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Urban Investments by Tracy Certo



“We should take a cue from the Riverlife Task Force which urges us to start viewing Pittsburgh in a different light.”

Let’s say you are a betting person.

And that four years ago you, like a friend of mine, had considered buying a condo at Gateway Towers as investment property, but didn’t. You can both start regretting it now. The unit you would have picked up for a song has risen in value 37% a year for the past three years, with an additional 25% spike when PNC Park went up. (If the unit faced PNC Park, it’s up even more.)

So says associate broker Carole Clifford of Northwood Realty who happens to live at Gateway. Four years ago, she says, you would have had your pick. A total of 14 one-bedroom units were languishing on the market with an average and meager price of \$40,000. Very cheap. Especially considering that now the same unit can be resold for up to \$150,000. A princely return.

But hey, who’s to fault you — or me! — for lack of insight and vision in not believing in the resurgence of downtown living? You — like me — had better things to do, like invest in tech stock. (It’s just money.)

Gateway Towers came to my attention recently when I met a happy one-bedroom condo owner. She — smart girl — moved in three years ago and informed me (because I asked) that she could sell today at a handsome profit. It brought to mind another friend who was interested in buying at Washington’s Landing when they broke ground. She waited, too long, and soon confronted a waiting list. Never did buy, unfortunately. The similar unit that she eyed for \$220,000 has recently sold for twice that.

The point is not regret since that’s utterly pointless. Instead, the point is we should take a cue from the Riverlife Task Force which urges us to start viewing Pittsburgh in a different light. With real estate as the barometer, downtown is hot and getting hotter.

Pittsburgh has never been a strong condo market, according to Clifford who moved into Gateway 12 years ago. “Those were really lean years,” she admits. “Now,” she says quite cheerfully, “they’re the hottest thing on the market.”

Things change and one change leads to another. Now that downtown is revitalized, the younger population is greater

now at the Tower than it was. The average age was death back then says Clifford, rather bluntly. Now it’s around 40. “If there were four more buildings like Gateway, I’d have them all sold out,” she offers. She may be right.

Carnegie Mellon University recently released a survey that showed demand for affordable (key word here) housing downtown for the younger set. And why not? Clifford ticks off the reasons for the popularity: You can decide at 7:15 you want to see a symphony. You don’t have a commute. There’s no parking hassle. Everything is convenient, she says. Everything? Except for one thing, she clarifies: grocery shopping. For that, you have to cross a bridge.

In the supply and demand game, no wonder Gateway has emerged a winner. It is the only condo of its kind in that area of downtown. Chatham Towers is near the Mellon Arena. Lofts are springing up in the Strip District and also on First Avenue.

And more than one developer is eyeing buildings along Ft. Duquesne Blvd for potential apartment/condo conversions.

The day after talking with Clifford, I attended the Riverlife Task Force preview presentation on the vision plan and heard Post-Gazette editor John Craig suggest the possibility of housing — high rise — in the space between Heinz Field and the West End Bridge. Although it’s privately owned, by John Connolly, Craig thinks its prime real estate and just the ticket to pull some people into downtown and away from the magnet-like Cranberry.

In this issue, *Columns* takes a look at some urban dwellings, including a renovated end unit at Gateway and a Traditional Neighborhood Development that sold out of single family homes before groundbreaking. (There’s since been some fallout.) Summerset at Frick Park could be the next Washington’s Landing, some say. Who knows? A decade from now someone who considered but didn’t buy (like me!) might regret the decision. Of course by then those tech stocks might have finally taken off, leaving us all wealthier. Which would you rather bet on?

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On the cover: Goodyear Building, Dickinson College, Carlisle, PA. A joint venture of studio d’ARC architects P.C./ Spillman Farmer Shoemaker Pell Whilden P.C. Photo by Nicholas Traub.

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Cross-fertilization

by Anne J. Swager, Hon. AIA

When I finally had the wherewithal

to purchase my own home and only I got to decide where to live, I chose Mt. Lebanon. At that point I had lived in Mt. Lebanon for 13 years and my two children attended school in the community. Divorce is traumatic enough. Moving the children to a new neighborhood and a new school seemed like more than they should have to bear. However, we did go from a decidedly wealthy, huge house private street to a "starter" neighborhood. Despite the "starter" moniker, my street does not have an enormous turnover in home ownership. There is just enough to keep us all on our toes and wondering how the new folks might fit into the mix. Unlike my old neighborhood, which was way over populated with lawyers, my street has a great blend of different professions, ages and types. On one side of us, we have a bartender with his physical therapist wife and on the other a single motorcycle mama with a wannabe West Virginia junkyard dog named



The enemy isn't other designers or design groups; it is the lack of understanding by the public about the value that good design brings to the final product.

Jennie Rae. There are lots of design types on the street, mostly graphic, and even a stockbroker and a college professor. Single, married co-habiting and gay all come together on one block in the most "urban suburban" community (as defined by *Pittsburgh Magazine*) in the city. Even the mix in ages forms a perfect bell curve.

While I confess that I would prefer a city lifestyle over driving to all my destinations, the school district remains one of the top in the area and I have a five-year-old. Further, I am so entrenched in the local politics and my volunteer role as a community builder that I know I would miss being in the center of the action if I had to start all over in a different section of the city. It is just way too much fun to know where so many of the skeletons in the closet are — including your own.

This past Saturday, I attended Architect's Saturday where we visited the home away from home of 5 firms in the South Side. The day was hot and humid for mid-October but at least sunny and the event was extremely well attended, mostly by students. This year, we included a

landscape architecture firm as a nod to our increasing cooperation and involvement with ASLA, the American Society of Landscape Architects. An off-the-cuff remark by one of the landscape architects on the tour made me realize that I had not explained a recent — and we hope ongoing — effort of AIA Pittsburgh to reach out to a like organization.

Last January, I met Michael Leigh ASLA over lunch where we discussed joint programming between the two organizations. This began a courtship of sorts where I tried to figure out how I could lure him into joining our organization as a staff person and he (as I later found out) was trying to figure out how he could get me to hire him. Strange as it may sound to you design types, some of us love the niche of working for an organization that advocates design and provides services to the design community. Part and parcel of our decision to work together was our agreement with the concurrence of the AIA Pittsburgh Board of Directors that we would extend our services to ASLA.

The reasoning behind this is simple. The enemy isn't other designers or design groups; it is the lack of understanding by the public about the value that good design brings to the final product. By embracing another group, AIA Pittsburgh can hopefully bring more resources to the advocacy effort. We have more volunteers, a different perspective, and hopefully a little more pocket change. There is also a tremendous opportunity to share ideas and cross-fertilize each profession.

We are experimenting and testing. How much we share, how much it costs or how much we can charge are all being discussed, explored, and analyzed. I don't know the answers to these important questions. At this point, we have all agreed to feel our way along and deal with the issues as they arise.

However, I do know one thing: fences bearing "keep out" signs also fence us in. In Mt. Lebanon, by code, we only allow fences you can see through.

