

### Related Lawyers

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### Related Practices

Real Estate



Philadelphia's Chinatown offers its residents a vibrant, diverse and rich living environment. Many in the community have long wanted to share that experience with people of middle class backgrounds.

Parkway Corporation, the 70-year old Philadelphia-based family business specializing in the parking and real estate development industries, partnered with entrepreneur Julie Wong to help make this simple vision a reality. Together, they pursued building the Pearl Condominiums, a mixed-use development with 90 reasonably priced residential units.

"The Pearl" was an "immediate" success. In less than three years following construction, the building sold out – a rare feat considering the current U.S. economy and recent downturns in housing sales.

But this success, a victory for Chinatown and all of Philadelphia, was at least seven years in the making. And it didn't come without the help of Dilworth Paxson. The firm's thorough knowledge of navigating the city's development landscape proved indispensable.

First, there were land acquisition and zoning issues to be worked out. Dilworth Paxson represented the partnership at every stage of securing The Pearl's designation as a mixed-use development through the Philadelphia Redevelopment Authority and the city's Zoning Hearing Board. Then the firm stewarded the partnership's interest in all financing arrangements. And, incidentally, there were the "small" matters of creating condominium documents and construction contracts for the project.

Building "The Pearl" to fit a "simple" vision involved completing a series of complex tasks. But the experience of Dilworth Paxson in so many aspects of real estate law helped solidify this accomplishment.

Some firms only represent a lender, developer or owner, and do so from just one perspective. Dilworth Paxson embraces its knowledge of representing all types of real estate entities. For



## PEARL CONDOMINIUMS

instance, when developers seek financing, the firm has the experience of representing lenders; this means Dilworth Paxson can present clients to lenders in ways that are clearly understood and lead to stronger relationships.

Building “The Pearl” represents a commitment to enhancing Philadelphia’s status as a vibrant, innovative community. It also is indicative of Dilworth Paxson’s commitment to preserving and improving Philadelphia and its surrounding regions.