

## Trenton's Oldest Skyscraper Filling Up

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**Staff**

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TRENTON - The Broad Street Bank building is finally booming.

A few days ago the recently renovated downtown apartment building signed its 100th tenant, according to building manager Conifer Realty.

By the time Mayor Douglas H. Palmer and other officials went to the building's rooftop terrace to celebrate yesterday, the number had already reached 103.

"The mayor said when the building's fully leased, he's throwing another party," property manager Donna McIntire said. "He said, you never know, it might be next week."

The swelling list of renters marks a turnaround for Trenton's oldest "skyscraper," a 109-year-old structure at East State and South Montgomery streets.

The 12-story, 124-unit building reopened to renters in March 2008 after an extensive three-year renovation, but initially struggled to find tenants.

Three months after the reopening, only nine tenants had moved in, and in March of this year 39 apartments were still vacant.

A change in regulations by the House and Mortgage Finance Agency, which helped with the building's mortgage, spurred rentals by removing income limits on tenants in most of the units, Palmer said.

"There were people who worked in the governor's office who wanted to rent there, but they made too much money," Palmer said. "You want people who are in the cabinet to be able to live downtown. That helped."

Conifer also changed its recruitment strategy after it took over as the building manager in July 2008, said McIntire, who became the property manager in February.

"We completely changed the marketing from paper marketing to one-on-one personal marketing," she said. "We have actually promoted the tenants into marketing the building. You moved in, we gave you 25 flyers to bring to your place of employment. We made them feel a part of the building."

The HMFA believed from the start that a building with mixed market-rate and affordable units, as well as commercial spaces on the first floor, would do well in downtown Trenton, agency executive director Marge Della Vecchia said.

"You do the right thing, and you might not get an immediate result," she said. "But we always said, one day you're going to turn around and say, where did those 124 apartments come from?"

One tenant at yesterday's event said he worked in Pennsylvania but chose to live at the Broad Street Bank building because of its easy access to everything he needed in the downtown area, Della Vecchia said.

McIntire said the residents are mostly state workers, or city employees who are close enough to walk to work in the morning.

Eighty percent of the units are market-rate, one- and two-bedroom units, while 20 percent are designated as affordable. Rent for the remaining one-bedroom market-rate units ranges from \$925 to \$1,100, with two-bedrooms running \$1,200 to \$1,400, according to the building's website.

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