



MEET THE DEVELOPERS



Philip Balderston
Founder and CEO
Odin Properties



Maleda Berhane
Principal and CEO
AR Spruce LLC



Prema Katari Gupta
Vice President Parks
and Public Realm
Center City District, and
Executive Director
Central Phila.
Development Corp.



Robert Zuritsky
President and CEO
Parkway Corporation



**Moderator
Natalie Kostelni**
Real Estate
Reporter
Philadelphia
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Wednesday, March 23, 2022
City Winery Philadelphia
990 Filbert Street, Philadelphia PA 19107



Philip Balderston

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Maleda Berhane

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Philip Balderston is the Founder and CEO of Odin Properties, a diversified regional real estate investment and management firm. Its affiliate companies own and manage over 9,000 multifamily units and 250,000 square feet of commercial space in the Northeast, Southeast and Midwestern United States.

Prior to starting Odin, Philip was the director of Acquisitions and Finance at Philadelphia-based Tower Investments Inc., responsible for financing various development projects and asset management. Before joining Tower, he was an Acquisition and Development Analyst at The KOR Group in Los Angeles. Philip has a profound understanding of real estate finance and economics, economic cycles, and community development, having completed over 600MM of real estate transactions as a Principal during his 18-year career.

Philip also held an analyst and asset management position at Amerimar Enterprises in Philadelphia, is a graduate of the William Penn Charter School in East Falls, holds a degree in Economics from the University of Pennsylvania, and a degree in Real Estate Finance and Urban Studies from the Wharton School.

Maleda Berhane is the CEO, a Principal, and co-founder of AR Spruce LLC, a Philadelphia-based real estate services and development company that plans, creates, and manages real estate. Maleda's deep background in real estate development and re-development, both for her own portfolio and on a fee basis for others, encompasses expertise in feasibility and site selection, entitlements, construction, and marketing. She leads the company's project management services, including community, client, and vendor relations.

AR Spruce was formed in 2020 by the merger of Spruce Real Estate Partners and AthenianRazak, providing greater depth and capabilities to both companies. Since the merger, the new company is experiencing significant growth and was successfully awarded three projects in its first sixty days: two Philadelphia Rebuild projects with the Project User Make the World Better, and a mixed-use LIHTC multi-family and NMTC commercial project with Impact Services at 'A' & Indiana Streets.

While contemplating their merger, Spruce and AthenianRazak joined forces on several projects to strengthen their working relationship. They managed the vacant Hahnemann Hospital campus, stabilized and refurbished the steeple of Philadelphia's historic Christ Church, managed State Park houses for the PA DCNR, and managed three apartment buildings as a Receiver in West Philadelphia.

Prior to founding AR Spruce, Maleda led Spruce Real Estate Partners, which she founded in 2013. There she developed a 7-story, ground-up new construction, structural steel, panelized building, completed the adaptive re-use conversion of a historic Bell Telephone building, and provided consulting and project management services to clients, including managing the Landlord's build-out of the CB2 Crate and Barrel store, the in-progress \$4 million Salem Baptist Church expansion in Abington, on-going upgrades at the African American Museum in Philadelphia, and design, entitlement, and construction management for Global Leadership Academy Charter School's, West and Southwest Philadelphia campuses.

In her earlier years, Maleda was Director of Project Management Services at Concordis Real Estate Advisors, where she represented corporate and institutional clients on real estate development and construction projects such as the Phila. History Museum at the Atwater Kent, Keystone Academy Charter School, and a major transformation at the African American Museum in Phila. She also served as a Development Manager at Aegis Property Group, and Project Engineer for the Mid-Atlantic division of Skanska USA Building, Inc.



Prema Katari Gupta

Vice President Parks and Public Realm Center City District

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Prema Katari Gupta was named Vice President for Parks and Public Realm, by the Center City District in February 2020. Gupta directs and supervises the operations of the four parks currently owned by or leased to CCD: Dilworth Park adjacent to City Hall, Sister Cities Park, Cret Park and John F. Collins Park. Details on CCD parks can be found at www.centercityphila.org/parks.

Gupta oversees the day-to-day management and continuous improvement of these parks, as well as the extensive streetscape enhancements that the CCD has made during the last two decades and continues to maintain. These include pedestrian scale and building facade lighting, planters, street trees, directional signs, pedestrian counting technology and other streetscape improvements across the entire downtown. She also oversees new capital projects that CCD undertakes.

Prior to joining CCD, Gupta most recently served as Senior Vice President of Navy Yard Planning and Real Estate Development. In that role, she led a 16-person team managing all aspects of strategic partnerships, planning, leasing, real estate development, marketing, communications, capital projects, site stewardship, public transportation, and property management at the Navy Yard on behalf of the Phila. Industrial Development Corporation.

Prior to her work at the Navy Yard, she was the Director of Planning and Economic Development at University City District, where she was responsible for the execution of several prominent civic real estate projects, including The Porch at 30th Street Station. She previously worked for PIDC in the Real Estate Services group, where she managed a variety of real estate transactions and planning efforts in PIDC's Center City real estate office. Additionally, she has worked at Yale University and at the Urban Land Institute, where she wrote a book about placemaking and mixed-use development.

Raised in Connecticut, Gupta is a graduate of Bowdoin College and the University of Pennsylvania's School of Design and the Wharton School. She lives in the West Mount Airy neighborhood with her husband and two children.

Robert Zuritsky has been the President and CEO of Parkway Corporation since 2005. He succeeded his father in these roles in the 90-year-old, 3rd generation family enterprise.

Parkway is recognized nationally and internationally as an industry leader in parking, commercial real estate development and airport services. Over the last 30+ years, Rob has grown and fortified Parkway's stature as a premier parking operator and has accelerated its participation in consistently successful development and JV investment across the country by broadening the firm's internal capabilities and integrating technology into its industry leading operating platform.

Rob has led investment in and development of real estate valued at over \$1.0 billion. He currently serves on the board of the National Parking Association and as Chairman of the Philadelphia Municipal Parking Authority. He has served as a director or advisor to Hyperion Bank, Park Assist, and Sage Real Estate Group.

Rob is a graduate of the University of Maryland and has an MBA from Temple University.



Natalie Kostelni

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Natalie Kostelni has studied, researched and written about Real Estate and Economic Development for the Philadelphia Business Journal for more than 15 years. Kostelni received her undergraduate degree at Villanova University and a masters in journalism from the University of Missouri-Columbia. She lives in the Valley Forge area with her husband and daughter.

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Upcoming Events

Lunch with the City's Leaders Rebecca Rhyhart City Controller, Philadelphia

Tuesday, March 29, 2022
12:00 PM to 1:00 PM
Online
\$20 for Members, \$30 for Guests

Happy Hour Breakfast

Friday, April 8, 2022
8:00 AM to 9:00 AM
Online
\$10 for Members, \$20 for Guests

Lunch with the City's Leaders Dr. Jason Wingard President, Temple University

Wednesday, April 20, 2022
11:45 AM to 1:30 PM
The Union League of Philadelphia
\$50 for Members, \$75 for Guests

Women Changing the City

Tuesday, May 17, 2022
10:00 AM to 12:00 PM
Rivers Casino Philadelphia
\$30 for Members & Partners, \$60 for Guests



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