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EDITORS: The following is for immediate release. For more information contact Sarah Peck, founder and owner of Progressive Housing Ventures, at (610) 935-1100.

**Downingtown's Kardon Ponds project recognized
by prestigious Delaware Valley Smart Growth Alliance**
Jury calls project "an excellent adaptive re-use" of a brownfield site

DOWNINGTOWN _ The prestigious Delaware Valley Smart Growth Alliance has recognized the Kardon Ponds project for its environmental sensitivity. The Alliance is a non profit collaboration of over 200 government, private sector, and non profit organizations committed to progressive real estate development in the tri-state region.

In recognizing Kardon Ponds the Smart Growth Alliance's jury cited the project as an excellent adaptive re-use of an infill brownfields site, and lauded the environmental restoration of existing ponds and progressive styles of workforce housing.

Kardon Ponds, a 47-acre brownfields site bridging Downingtown and East Caln will be redeveloped by Progressive Housing Ventures and Southdown Homes into a mixed-use community of 305 multi-family homes for sale in a variety of sizes and price ranges, 40 live-above-work rental units, 20,000 square feet of commercial space, and a 22-acre public park with ponds, trails, and parking. The site is located at the head of Struble Trail, a paved 5-mile trail paralleling the Brandywine River that terminates at Marsh Creek state park. Residents will have pedestrian and bicycle access to Struble Trail, as well as to retail shops and services one block away along Lancaster Avenue, and the R-5 train and SEPTA bus service.

"As a developer devoted to redevelopment of older industrial sites which are ripe for redevelopment to new housing," says Sarah Peck, owner of Malvern-based Progressive Housing Ventures, "I was delighted to have been awarded the development rights with Southdown Homes to this exceptional site. This land is a crown jewel in the Borough of Downingtown's visionary revitalization strategy, being only one block walk to Main Street." Though the site is contaminated from years of industrial dumping, the State Department of Environmental Protection has approved a plan to clean up the site to stringent environmental standards – which will be safe for residents and members of the public using the park alike.

"What is especially unique about this project is the chance to have a mixed use, new home community which is walkable to town and the train and close to major employment centers, yet located in a park-like setting overlooking ponds, trails and wildlife," notes Peck. "Where else in Chester County is this possible?"

Peck describes the proposed new housing as "multigenerational" with something for just about every segment of the market that wants a low maintenance lifestyle. She anticipates that the spacious two story villas will appeal to empty nesters while the single level garden homes without stairs might appeal to seniors. A variety of townhome styles will appeal to first time homebuyers, singles, "mingles" and many others not now finding their preferred housing choices

in Chester County. Prices are not yet established but are expected to range from the mid \$180's to the low \$300's for 2 and 3 bedroom homes. All homes will have rear, attached garages.

Kardon Ponds was one of two projects selected for recognition by the Smart Growth Alliance. "By highlighting the potential of Smart Growth projects to add value to the region, we hope to encourage developers, business organizations, citizen groups and elected officials to strive for smart growth solutions," said Marc D. Brookman, President of the Smart Growth Alliance and Chair of the Real Estate Practice Group at Duane Morris LLP. "Projects that will receive DVSGA recognition are those that will help the region to accommodate growth and redevelopment in a manner that achieves important economic, environmental and quality of life objectives."

Progressive Housing Ventures LLC develops new housing in older, close in suburbs of Chester County and surrounding counties of Philadelphia. Many once industrially-based towns are ripe for redevelopment as housing and retail. New housing choices, such as townhouses and condominiums, are needed for young professionals, "empty nesters," first-time homebuyers, and people seeking low maintenance lifestyles within walking distance of train stations, restaurants, shops and activities. Such new investments revitalize older communities and prove environmentally friendly alternatives to "suburban sprawl." For more information, see www.progressivehsg.com.