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Anthony Maher departs 1776, takes new role at real estate company

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Nearly a year after completing a merger between Benjamin's Desk and 1776, [Anthony Maher](#) is departing from the coworking firm to become partner and president of University Place Associates, a Philadelphia real estate company.

Under the new leadership, University Place Associates plans to reboot its latest project, University Place 3.0, a 270,000-square-foot office building at 41st and Market streets in the University City neighborhood of Philadelphia. The building had originally been designed as an \$80 million, 180,000-square-foot office structure but has been redesigned and reimagined to cater to life science companies with wet and dry labs. It will now cost an estimated \$100 million.

Maher is a co-founder and a co-owner of Benjamin's Desk, which formed in 2012 and now goes by 1776. He will remain on its board and Jenn Maher, also a co-founder, will continue as 1776's CEO. [Ron Braunfeld](#), who started out as a Benjamin's Desk member and eventually became a consultant on its merger with 1776, will serve as president of the coworking firm.

Maher credits the experience of being around hundreds of entrepreneurs during his tenure with 1776 as helping him prepare for his new role at University Place Associates. "There's been no greater professional development," he said.

The transition doesn't come out of left field, according to Maher and Scott Mazo, founder of University Place Associates. They met four years ago and, in 2016, Mazo helped what was then Benjamin's Desk grow through a financial infusion and he eventually invested in 1776. Around the same time, 1776 took



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Renderings of the Platinum Corridor, a campus in West Philadelphia, proposed by University Place Associates.

12,000 square feet in University Place 2.0. "When you put those dots together, it became very meaningful to me," Maher said.

Maher said he will take the skills honed while at 1776 and apply them to University Place 3.0 and the series of buildings planned for a stretch along Market Street between 39th and 42nd streets in West Philadelphia that Mazo has branded as the Platinum Corridor. It would form an urban campus just on the edges of where the Science Center is located and many of the neighborhood's other anchor institutions.

For nearly two decades, Mazo has nurtured a vision to create the Platinum Corridor. It involves developing five parcels in six phases, totaling 1.5 million square feet of office, coworking and R&D space as well as 156,000 square feet of retail. All the structures will be LEED-certified, connected through design and uses and be built over several years.

Of that vision, Mazo has so far completed one building. Called University Place 2.0, the 97,000-square-foot office building was constructed in 2013 at 30 N. 40th St. It is fully leased and sold in 2016 for \$41.25 million.

There were encouraging signs last year that University Place 3.0 would break ground.

In May 2018, 1776 became involved with the building. The coworking operator had committed to a floor in the building as coworking and amenity space for future tenants. Looking ahead, the space will be billed as an "innovation floor" that caters to community specific innovation opportunities, social impact initiatives, and workforce development, Maher said.

In addition, there had been a prospective tenant in the life sciences industry interested in taking the entire building, prompting the real estate company to hedge it would break ground by year end on the building. That didn't happen when the unnamed tenant decided not to commit to the building, Mazo said.

Regardless of the setback, it led to Maher and Mazo to rethink how to position University Place 3.0 and the Platinum Corridor. They decided there was demand for space catering to life science companies but a lack of supply and that led to a new direction for the design and marketing of the building. The real estate firm also commissioned a study of the area, analyzed its plans for the corridor and ended up establishing a framework for how to execute them.

"Time allows us to evolve our vision," Mazo said. "The success of 2.0 and previous to that, neighborhood restorations, have allowed me to be patient."

In addition, University Place Associates' real estate plans also seek to create jobs and economic opportunity for the surrounding community as well as strive to have a social impact on the neighborhood. These are ambitions that go beyond traditional real estate developments. Regardless, Maher believes this is how corridor should be positioned and that it will lead to its eventual success.

"We have to go deeper for what it means for Philadelphia and what is needed and not how much space we have to unload," he said. "I'm excited to bring that new lens to this. I truly believe the Platinum Corridor will be one of the greatest social impact and sustainable stories in Philadelphia's history."

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