

Town By Town: Affordability a key to a Coatesville revival

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While the business district is hurting, a new Amtrak station offers the potential for good things. Bob Williams, For the Inquirer

Talk about Coatesville with real estate agents, and the impression one gets is that this Chester County city is a glass half-full rather than half-empty, as many believe.

When Lukens was producing the largest steel plates in the United States, and this was "Pittsburgh of the East," Coatesville was on top of the world. (They still make steel here, at the Lukens successor ArcelorMittal.)

There's no disputing that the onetime industrial powerhouse on the banks of the Brandywine has seen better days, and that revitalization efforts in the last decade have often fallen short of the goal.

Yet Coatesville has the potential for growth and revival, local agents say. They talk about the city in terms of the renaissance experienced by West Chester, Phoenixville, Media, and Ambler.

"There is no shortage of affordable housing," says Peter O'Malley, of Century 21 Pride in Downingtown. "A lot of [the houses] are 90 to 110 years old, are sturdy and well-built, with stone foundations."

And, O'Malley notes, "there are some great homes," referring to the substantial Victorian-era dwellings among the 457 buildings in Coatesville's historic district.

Prices here range from about \$30,000 for a small rowhouse in need of work to \$250,000 for one of the impeccably maintained and restored 19th-century "mansions."

"Roughly 50 city listings are for \$100,000 or less, while 25, mainly in the east and west ends, have asking prices of \$100,000 or more," O'Malley says.

There are rowhouses and twins near the central business district, most cheap enough for investors to buy and fix them up and rent them.

The business district is depressed, still feeling the effects of the shift to the shopping malls, especially Exton Square.

"Older residents tell me about Saturday nights when they were growing up, when there were so many people on the street that you couldn't move," O'Malley says.

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Potential for a downtown resurgence is there, however, as progress is made on the development of a new Amtrak station near the current one and rehabilitation of the historic depot for a compatible use that would anchor station-area redevelopment.

Weichert Realtors' Kathy Campion says the delay in the project results from the need to move the station "to a straight part of the track from the curve it is now on."

"A secure parking lot will make all the difference, as well," she says.

"We need someone to take that first step," O'Malley says, adding that there are plenty of empty buildings in the shopping area - large enough to get the ball rolling. One of his listings there is 16,000 to 18,000 square feet, with 5,000 square feet on the ground floor - "almost mini-mall size."

Coatesville is more than just the city, which, perhaps surprisingly, has gained population in the last 30 years after a decline that began in 1940.

"When we talk about Coatesville, we are talking about the school district," says Campion, who has lived in the district that serves the city and surrounding towns for "40 years-plus."

Her three sons went through the system and were "extremely successful," she says. "It was a positive experience."

She points out that parochial and charter schools provide alternatives, and that Lincoln University has a satellite campus here. Harcum College also is offering a program, at Graystone Mansion, "designed to fit the needs of students living in the city."

Joseph Scott McArdle, of Berkshire Hathaway Home Services Fox & Roach Realtors in Devon, says the district is a concern of prospective buyers "because the large amount of school taxes residents pay doesn't match the perceived value of the services provided."

"A lot of buyers look in [Coatesville and the other communities in the district] because they get more house for the asking price," McArdle says. "The monthly cost because of school taxes might lead these same buyers to consider other areas," even though Coatesville has other advantages, such as train connections via Amtrak and SEPTA's Paoli-Thorndale Line.

Campion says that the school district gets a lot of unjustified bad press and that it does well in identifying the differing needs of a diverse population and meets them "with a nice variety of programs."

"There is a tremendous amount of community pride among Coatesville residents, and the schools are a major reason," she says.

Still, she adds, "so many projects have been proposed over the years and never built, and it is a shame."

One Coatesville project that did make it was Oliver Tyrone Pulver Corp.'s \$36 million 30 West, near Business Route 30 and Route 82, McArdle says. A 125-room Courtyard at Marriott there will be joined by an 80,000-square-foot office tower.

Together, they will employ about 330 people, more than 10 percent of Coatesville's current job base, the developer says.

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With houses whose lower prices attract first-time buyers, the train station, and major investments, McCardle says, "all the ingredients are there to put Coatesville on the path of progress."

By the Numbers

Population: 13,100 (2010).

Median income: \$33,122 (2012).

Area: 1.9 square miles.

Settlements in the last three months: 26.

source: philly.com