



The Times

'The bones to be a really hot neighborhood'

Homes being built on Centre Street in Trenton

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BY MEIR RINDE

Don't try telling David Henderson that Waterfront Park hasn't helped South Trenton.

Henderson and his business partners are so confident of the neighborhood's prospects that they're building 26 units of housing along Centre Street as part of one of the area's first large development projects in recent memory.

"It's going well," Henderson said last week. "In fact, we moved up some of the construction schedules in response to buyer interest."

For Henderson's company, HHG Development, the reasons for building in the neighborhood are clear, he said.

For one, Trenton has less expensive housing than other cities in the region, making it attractive to people who want more space.

In addition, the state's Housing and Mortgage Finance Agency is giving the developers subsidies of almost \$75,000 per unit because they're working in an area where home prices are too low to otherwise justify high-end development.

"The market overall is a little slower right now, but in parts of the neighborhood, we figured out a way to make it keep happening in spite of the market," he said.

Then there are all of the neighborhood's specific benefits, including NJ Transit and light-rail stations within walking distance and easy highway access.

The nearby Roebling Market will get a grocery store soon and there is a number of other stores in the area.

The streets are wide and lined with lovely, if neglected, 19th- and 20th-century buildings, including the old Exton oyster cracker factory that HHG is turning into 18 condos, he said.

"It has all the bones to be a really hot neighborhood," said Henderson, who redeveloped homes in Mill Hill in the 1980s. "What you're seeing now is a lot of concentrated development by people like us cleaning up the remaining vacant buildings."

"It's a great neighborhood and it's getting better."

As for the ballpark, the idea that it's an economic development engine is a misconception, Henderson said. At the same time, he's one of those who believes it helped improve outsiders' perceptions of Trenton and the prospects for projects like his.

"When that thing was built, there was an attitude in the surrounding towns; people just didn't go into Trenton," he said. "People were saying it should be built elsewhere."

"What shifted, which is of huge importance, is that people who said they never would go into Trenton went week after week and were fine. And their cars were fine and they had a good time."

HHG's project is part of the larger Trenton Ferry project involving two other companies, Centre Street LLC and Roebling Redevelopment Group, and a total of 39 new homes.

The first of the homes is scheduled to be completed in late June, Henderson said.

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