

Developer of hotel at 18th and Vine took circuitous route to top



AKIRA SUWA / STAFF PHOTOGRAPHER R. Donahue Peebles will be honored tonight by African American Chamber of Commerce at its annual meeting and awards gala. (will be honored tonight by African American Chamber of Commerce at its annual meeting and awards gala.)

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R. DONAHUE Peebles' climb to where he is today is the stuff of legend.

The only son of divorced parents, the chairman and chief executive officer of the Peebles Corp. told the *Daily News* in 2013 that he'd been profoundly influenced by his late maternal grandfather, who worked as a hotel doorman in Washington, D.C., yet managed to send all five of his daughters to college.

Peebles himself dropped out of Rutgers University but became a successful real-estate developer before he was 30.

Today, at 55, Peebles is one of the wealthiest African-American men in America, with an estimated net worth of more than \$700 million. His real-estate portfolio is believed to be worth about \$4 billion and includes upscale hotels and commercial properties in Miami; San Francisco; Washington, D.C.; New York City and the Florida Keys.

Peebles, who had been angling to nab Philly's second casino license, also is the developer behind the first major hotel to be built in Philadelphia by a black-owned firm. It'll be located in the former Family Court building at 18th and Vine streets and will boast 199 high-end guest rooms.

So is it any wonder that the African American Chamber of Commerce picked Peebles as the main attraction at its annual meeting and awards gala tonight?

Here's what he told *Black Enterprise* magazine recently: "I think at the end of the day our young people have been brainwashed to think the only pathway to success is a college education. That's not true. It can help you just as much as learning your business can help you. You can self-teach. A college degree isn't mandatory."

Instead of making the usual keynote address, Peebles will be interviewed by Fox 29's weekend co-host Bill Anderson. It should make for an interesting evening.