

the QUARTERLY CONSTRUCTION REPORT

The Quarterly Construction Report is a joint product of the Montgomery County Planning Commission (MCPC) and the Montgomery County Commerce Department (MCCD). It is meant to serve as an inventory of the prominent construction developments taking place across the county – both nonresidential and residential multifamily. For inclusion in this report a development must have at least 50 housing units and/or 30,000 square feet of nonresidential uses. In the third quarter of 2021, 206 residential units and nearly 1.1 million square feet of nonresidential development were completed in Montgomery County. All information provided is accurate as possible as of September 29th, 2021.

Economic Development Loan Rates

- PIDA loans currently range from 1.5% to 2.5% depending on the loan's terms and purpose.
- MontcoForward loans are dependent upon the loan's terms and purpose and determined on a project-by-project basis. Borrowers can anticipate a fixed rate in the range of the 10-year Treasury Rate plus 1%.

*Interest rates are updated every quarter.

New Mixed-Use Development on Main Street Approved by Norristown Municipal Council



"The Grand" rendering – Norristown

The redevelopment of Main Street in Norristown will take a big leap with the recent approval of an exciting mixed-use ground-up construction project at the corner of Main & DeKalb Streets. In September, Norristown Municipal Council unanimously approved the sale of the site from the Redevelopment Authority to MM Partners. MMPartners will develop a seven-story building housing 111 apartments and two retail storefronts.

"MM Partners is extremely excited to cement roots in Norristown. The Norristown Municipal Council awarded us with an incredible opportunity to help drive commercial real estate development to the Main Street corridor. For MMP, it was easy to fall in love with the site, the contiguous Main Street corridor, and the intangibles of Norristown," said MMP partner Joe Zimatore.

Not only will the project serve as an anchor for a thriving Main Street commercial corridor, it will also provide a cost-effective, transit-oriented living alternative for residents working in nearby municipalities who seek a newly constructed, highly amenitized building.

"The RDA is thrilled to see MM Partners' vision for Main & DeKalb corner and looks forward to the exciting revitalization of Norristown's Main Street," said Rebecca Swanson, Executive Director of the RDA. The project fits with the vision of Norristown, the county, and the Redevelopment Authority and will complement the new county Justice Center under construction next door, she said.

"The Grand" is scheduled to be completed in late 2024.



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Additional Resources



MONTGOMERY COUNTY
COMMERCE DEPARTMENT
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RESIDENTIAL

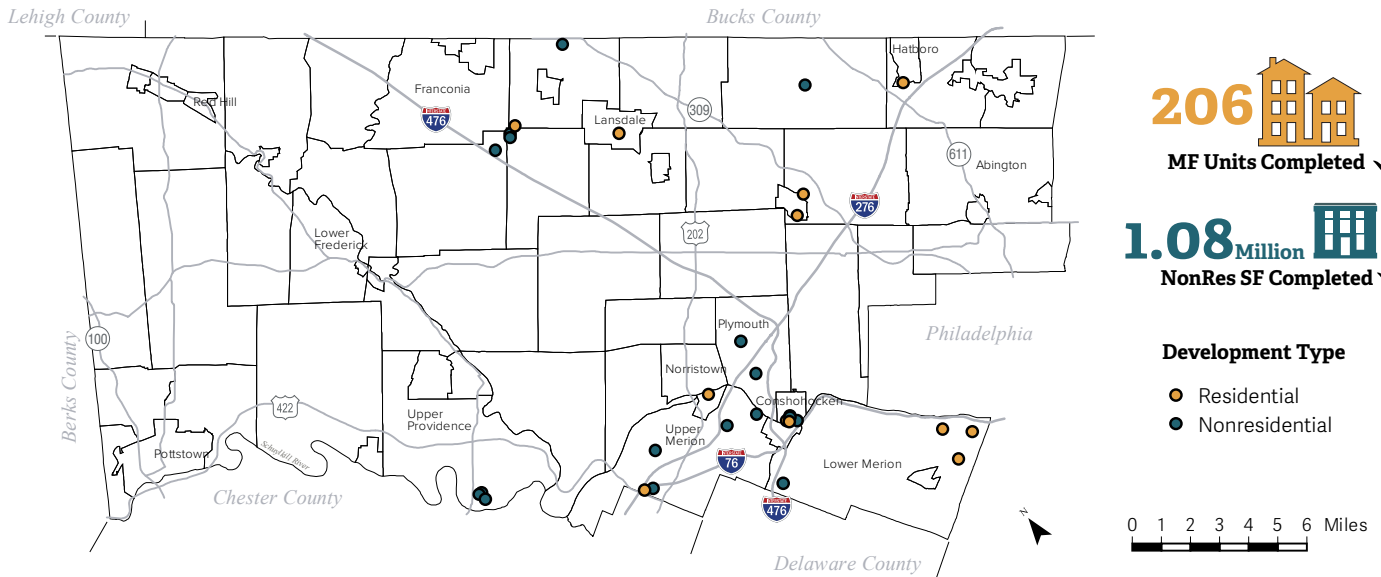
MUNICIPALITY	PROJECT NAME	LOCATION	UNIT TYPE(S)	UNIT TOTAL(S)	CONSTRUCTION PHASE
Lower Merion	The Cynwyd	130 Monument Rd, Bala Cynwyd, PA 19004	MF	206	Complete
Ambler	The Crossings at Ambler Station	S Chestnut St, Ambler, PA 19002	MF	115	Construction
Hatfield Twp.	Derstine Run - Susie Clemens House*	84 Derstine Rd, Hatfield, PA 19440	MF	60	Construction
Conshohocken	51 Washington Street	51 Washington St, Conshohocken, PA 19428	MF	304	Construction
Conshohocken	101 Washington Street	101 Washington St, Conshohocken, PA 19428	MF	280	Construction
Lower Merion	The Residence at Bala Cynwyd*	211 Belmont Ave, Bala Cynwyd, PA 19004	MF	84	Construction
Upper Dublin	Sage at Mattison Estates*	501 Mattison Ave, Ambler, PA 19002	MF	250	Construction
Upper Merion	UDR Valley Forge	140 Valley Green Ln, King Of Prussia, PA 19406	MF	200	Construction
Hatboro	Victorian Village II*	420 S York Rd, Hatboro, PA 19040	MF	52	Land Preparation
Lansdale	Lansdale Luxor	Broad St and Vine St, Lansdale, PA 19446	MF	205	Land Preparation
Lower Merion	The Mayer	210 Bala Ave, Cynwyd, PA 19004	MF	80	Land Preparation
Bridgeport	Bridgeview**	55 E Front St, Bridgeport, PA 19405	SFA/MF	338/272	Land Preparation

*Age Restricted

**Mixed-Use Development

NONRESIDENTIAL

MUNICIPALITY	PROJECT NAME	LOCATION	NONRESIDENTIAL TYPE	TOTAL SQ. FT.	CONSTRUCTION PHASE
Conshohocken	Seven Tower Bridge	110 Washington St, Conshohocken, PA 19428	Office	260,000	Complete
Conshohocken	SORA West - Office	1 W First St, Conshohocken, PA 19428	Office	438,736	Complete
Hatfield Twp.	Warehouse - Sterling Business Center Lot 2B	1900 Bethlehem Pike, Hatfield, PA 19440	Industrial	213,590	Complete
Horsham	Myonex Global Headquarters	100 Progress Dr, Horsham, PA 19044	O/I Flex	65,000	Complete
Plymouth	Amazon Distribution Facility	1113 Ridge Pike, Conshohocken, PA 19428	Industrial	70,117	Complete
Upper Providence	H.B Frazer Corporate Headquarters	Prosperity Drive, Phoenixville, PA 19460	O/I Flex	30,000	Complete
Conshohocken	SORA West - West and Main Hotel	115 W Hector St, Conshohocken, PA 19428	Commercial	97,231	Construction
Lower Merion	New Middle School	1860 Montgomery Ave, Villanova, PA 19085	Institutional	121,402	Construction
Lower Salford	Exit 31 Turnpike Logistic Center	59 Fretz Rd, Souderton, PA 18964	Industrial	151,200	Construction
Plymouth	Colonial Middle School	716 Belvoir Rd, Plymouth Meeting, PA 19462	Institutional	137,317	Construction
Upper Merion	CHOP - KOP Campus	550 S Goddard Blvd, King of Prussia, PA 19406	Institutional	272,000	Construction
Upper Merion	KOP Logistics Hub	900 River Rd, Conshohocken, PA 19428	Industrial	331,525	Construction
Upper Merion	3700 Horizon Drive Addition	3700 Horizon Dr, King of Prussia, PA 19406	Industrial	74,000	Construction
Upper Merion	Upper Merion High School	440 Crossfield Rd, King of Prussia, PA 19406	Institutional	340,000	Construction
Upper Providence	Sheppard Redistribution Facility	573 Hollow Rd, Phoenixville, PA 19460	Industrial	189,740	Construction
Upper Providence	Egypt Road Flex Space	400 Opportunity Way, Phoenixville, PA 19460	O/I Flex	60,000	Construction
Towamencin	2130 Allentown Road Industrial Building 1	2130 Allentown Rd, Lansdale, PA 19446	Industrial	199,360	Land Preparation
Towamencin	2130 Allentown Road Industrial Building 2	2130 Allentown Rd, Lansdale, PA 19446	Industrial	196,000	Land Preparation



Please contact [Daniel Farina, Jr., Senior County Planner](#) with any questions regarding this report.