

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 second quarter of 2022, 280 residential units and 151,200 square feet of nonresidential development were completed in Montgomery County. All information provided is as accurate as possible as of July 5th, 2022.

Interest Rates

- PIDA loan guidelines are fixed interest rates for the full term of the loan (up to a 15-yr. period), set at the current 10-year treasury yield + 100 basis points. Based on the current 10-year treasury yield, the fixed rate option is 4.0% for the life of the loan.
- 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 at least 1% lower than PIDA at current rates based on underwriting review.

*Interest rates are updated every quarter.

COMMERCIAL PROPERTY ASSESSED CLEAN ENERGY (C-PACE) UPDATE

The C-PACE program continues to provide building owners with an innovative financing option to make energy-efficient improvements to their properties. In June, the County approved its second C-PACE project, a \$1.4 million project at an industrial site in Green Lane Borough that significantly enhanced the building's energy efficiency through the installation of solar panels and LED lighting. With solar power options growing in popularity, property owners and developers should consider C-PACE for all large and small solar projects on eligible buildings.

The state Legislature approved an expansion of the C-PACE program that will allow property owners

to use C-PACE funds for building improvements that will improve indoor air quality, including upgraded ventilation and HVAC systems. The expansion also allows building owners to make resiliency improvements to protect their buildings against the impacts of natural disasters such as flooding and high winds. Finally, the expansion gives developers of mixed-use multifamily buildings the ability to use C-PACE financing for both the commercial and residential portions of the project. Many commercial, industrial, and mixed-use buildings in the county are now eligible for this unique funding opportunity.



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Additional Resources



MONTGOMERY COUNTY
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RESIDENTIAL

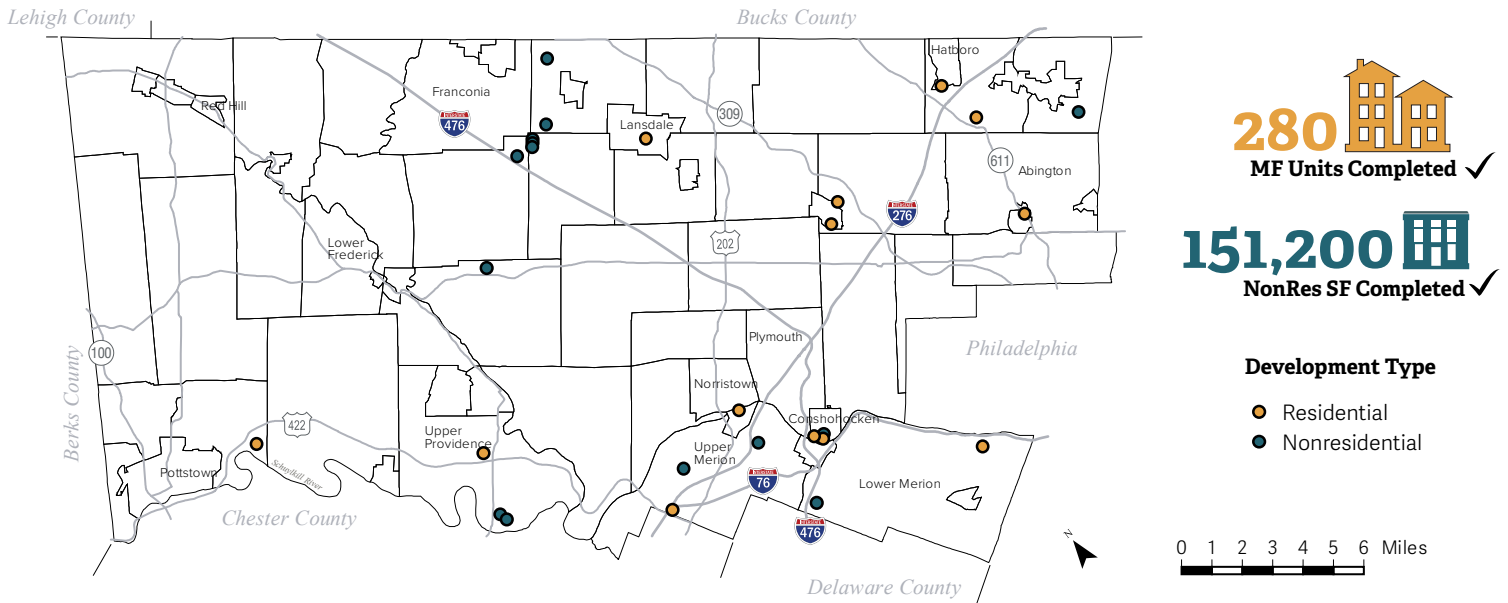
MUNICIPALITY	PROJECT NAME	LOCATION	UNIT TYPE(S)	UNIT TOTAL(S)	CONSTRUCTION PHASE
Conshohocken	Matson Mill	101 Washington St, Conshohocken, PA 19428	MF	280	Complete
Ambler	The Crossings at Ambler Station	S Chestnut St, Ambler, PA 19002	MF	115	Construction
Conshohocken	400 Elm Street	400 W Elm St, Conshohocken, PA 19428	MF	348	Construction
Conshohocken	51 Washington Street	51 Washington St, Conshohocken, PA 19428	MF	304	Construction
Jenkintown	The Flats at Pavilion Town Center	1300 Greenwood Ave, Jenkintown, PA 19046	MF	115	Construction
Lansdale	Lansdale Luxor	Broad St and Vine St, Lansdale, PA 19446	MF	205	Construction
Lower Merion	The Residence at Bala Cynwyd*	211 Belmont Ave, Bala Cynwyd, PA 19004	MF	84	Construction
Lower Pottsgrove	Apartments at Sanatoga Green	243 Evergreen Rd, Sanatoga, PA 19464	MF	310	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
Upper Providence	Residences at Providence Town Center**	1353 S Collegeville Rd, Collegeville, PA 19426	MF	586	Construction
Bridgeport	River Pointe (formerly Bridgeview)**	55 E Front St, Bridgeport, PA 19405	MF	272	Land Preparation
Hatboro	Victorian Village II*	420 S York Rd, Hatboro, PA 19040	MF	52	Land Preparation
Upper Moreland	Davisville Senior Apartments*	500-512 Davisville Rd, Upper Moreland, PA	MF	54	Land Preparation

*Age Restricted

**Mixed-Use Development

NONRESIDENTIAL

MUNICIPALITY	PROJECT NAME	LOCATION	NONRESIDENTIAL TYPE	TOTAL SQ. FT.	CONSTRUCTION PHASE
Lower Salford	Exit 31 Turnpike Logistic Center	59 Fretz Rd, Souderton, PA 18964	Industrial	151,200	Complete
Conshohocken	SORA West - West and Main Hotel	115 W Hector St, Conshohocken, PA 19428	Commercial	97,231	Construction
Hatfield Twp.	Hatfield North Plant-Smokehouse	2929 Funks Rd, Hatfield, PA 19440	Industrial	308,394	Construction
Hatfield Twp.	North Penn Logistics Center Building 1	2600 Bergey Rd, Hatfield, PA 19440	Industrial	164,899	Construction
Lower Merion	Black Rock Middle School	1860 Montgomery Ave, Villanova, PA 19085	Institutional	121,402	Construction
Lower Moreland	Arbour Square at Lower Moreland	2507 Philmont Ave, Huntingdon Valley, PA 19006	Institutional	58,438	Construction
Skippack	State Police Barracks and Training Center	2071 Cressman Rd, Schwenksville, PA 19473	Institutional	47,946	Construction
Towamencin	Core5 Logistics Center at Exit 31 Building 1	2130 Allentown Rd, Lansdale, PA 19446	Industrial	199,360	Construction
Towamencin	Core5 Logistics Center at Exit 31 Building 2	2130 Allentown Rd, Lansdale, PA 19446	Industrial	196,560	Construction
Towamencin	Core5 Logistics Center at Exit 31 Building 3	2130 Allentown Rd, Lansdale, PA 19446	Industrial	195,440	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	Egypt Road Flex Space	400 Opportunity Way, Phoenixville, PA 19460	O/I Flex	60,000	Construction
Upper Providence	Sheppard Redistribution Facility	573 Hollow Rd, Phoenixville, PA 19460	Industrial	189,740	Construction



Please contact [Anne Leavitt-Gruberger, County Planning Manager](#) with any questions regarding this report.