Montgomery County, PA
4th QTR, 2025

# the QUARTERLY CONSTRUCTION REPORT

## BEYOND THE REPORT: ADMORE HOUSE II BREAKS GROUND IN LOWER MERION



*Rendering of Ardmore House II (View from School Lane)*

This past fall, construction began on Ardmore House II, which will add 48 units of affordable apartments for seniors in Lower Merion Township. The project will provide housing for adults 62 years and older earning less than 60 percent of Area Median Income (AMI). It will be adjacent to the original Ardmore House, which is consistently at capacity, and expand housing options that are connected to transit, healthcare facilities, a senior center, and retail. Amenities will include common spaces, laundry facilities, two elevators, and an on-site manager among other features.

To make the project a reality, Lower Merion Township partnered with non-profit affordable housing developers HumanGood and Genesis Housing. The project has multiple funding sources, including $13.2 million through the Low-Income Housing Tax Credit (LIHTC) program, along with $5 million from Montgomery County 's ARPA funds and $1.7 million from the Township, which also provided the land. The project comes as affordability continues to be a major issue across the region and country. Locally, Ardmore House II will be a crucial option for seniors in an affluent municipality. Lower Merion Township has the highest median household income in the county; last year, the median price of the Township's housing sales topped $800,000 while median rent in Ardmore was more than $2,400. The project is slated to be completed before the end of 2026.

## FROM THE COMMERCE DEPARTMENT... INTEREST RATES

- PIDA (Pennsylvania Industrial Development Authority) loan guidelines are fixed interest rates for the full term of the loan (up to 15 years), set at the current 10-year treasury yield + 100 basis points.
- 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. Updated grant guidelines are available here.
- For the latest information on PIDA, MontcoForward, and other economic development financing programs through the Montgomery County Commerce Department and its constituent entities, visit our website and complete a Commerce Assistance Request Form.

*The Quarterly Construction Report is a joint product of the Montgomery County Planning Commission (MCPC) and the Montgomery County Commerce Department (MCCD). It serves as an inventory of 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 multifamily housing units and/or 30,000 square feet of new nonresidential area. In the fourth quarter of 2025, 78 multifamily units and 424,719 square feet of nonresidential development were completed in Montgomery County. All information provided is as accurate as possible as of December 31, 2025.*

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## RESIDENTIAL

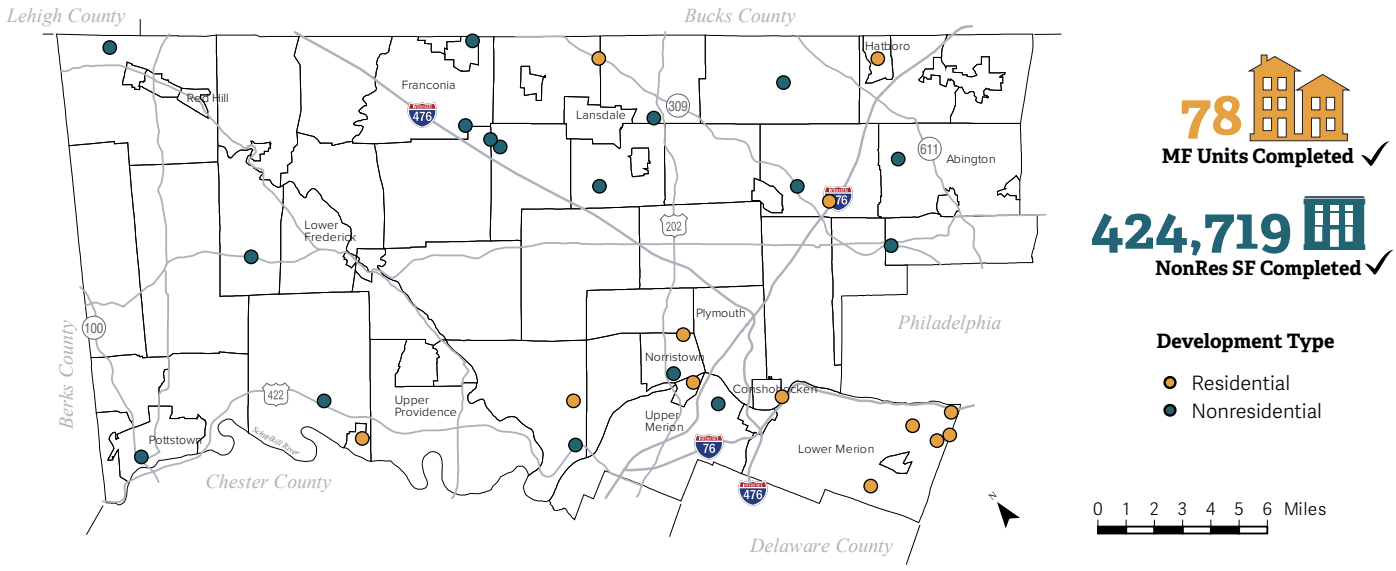
| MUNICIPALITY | PROJECT NAME | LOCATION | UNIT TYPE(S) | UNIT TOTAL(S) | CONSTRUCTION PHASE |
|---|---|---|---|---|---|
| Royersford | 610 Main Street | 600-634 Main Street, Royersford, PA | MF | 78 | Complete |
| Bridgeport | River Pointe** | 55 E Front Street, Bridgeport, PA | SFA/MF | 348/262 | Construction |
| Conshohocken | 401 and 433 Washington Street | 401-433 Washington Street, Conshohocken, PA | MF | 481 | Construction |
| Hatboro | 21-23, 37 N. York Rd | 21-23, 37 N. York Rd, Hatboro, PA | MF | 102 | Construction |
| Hatfield Twp | Arbors 2 | 83 Bethlehem Pike, Colmar, PA | MF | 50 | Construction |
| Lower Merion | 21-25 Rock Hill Rd | 21-25 Rock Hill Road, Bala Cynwyd, PA | MF | 57 | Construction |
| Lower Merion | 111 Presidential Blvd. | 111 Presidential Boulevard, Bala Cynwyd, PA | MF | 425 | Construction |
| Lower Merion | 206-216 Bala Ave | 206-216 Bala Ave, Bala Cynwyd, PA | MF | 86 | Construction |
| Lower Merion | The Blayr (formerly Bala East End) | 121 E. City Avenue, Bala Cynwyd, PA | MF | 217 | Construction |
| Lower Merion | Coulter Place** | 119 Coulter Avenue, Ardmore, PA | MF | 131 | Construction |
| Lower Providence | Shannondell at Valley Forge Phase III* | 10000 Shannondell Dr, Audubon, PA | MF | 500 | Construction |
| Norristown | Arbor Place | 250 E. Johnson Highway, Norristown, PA | SFA/MF | 125/192 | Construction |
| Upper Dublin | Luxor Lifestyle Upper Dublin | 525 Virginia Dr, Fort Washington PA | MF | 237 | Construction |

*Age Restricted **Mixed-Use Development

## NONRESIDENTIAL

| MUNICIPALITY | PROJECT NAME | LOCATION | NONRESIDENTIAL TYPE | TOTAL SQ. FT. | CONSTRUCTION PHASE |
|---|---|---|---|---|---|
| Horsham | 901 Horsham Rd | 901 Horsham Rd, Horsham, PA | Industrial | 104,071 | Complete |
| Towamencin | Delp Drive Industrial Building | 1600 Delp Drive, Harleysville, PA | Industrial | 267,648 | Complete |
| Upper Dublin | Municipal Building | 801 Loch Alsh Avenue, Fort Washington, PA | Institutional | 53,000 | Complete |
| Abington | Academic Building--PSU Abington | 1600 Woodland Lane, Abington, PA | Institutional | 85,554 | Construction |
| Cheltenham | Westminster Theological Seminary Expansion | 2960 Church Road, Glenside, PA | Institutional | 33,130 | Construction |
| Franconia | 205 Commerce Center | 205 Schoolhouse Rd, Souderton, PA | Industrial | 176,000 | Construction |
| Limerick | 387 Linfield LLC Self Storage | 387 W. Linfield Trappe Rd, Limerick, PA | Industrial | 59,750 | Construction |
| Lower Providence | Encompass Health Rehabilitation Hospital | 2660 Audubon Road, Audubon, PA | Institutional | 77,517 | Construction |
| Lower Salford | Almac North American HQ Expansion | 25 Fretz Road, Souderton, PA | Industrial | 115,000 | Construction |
| Montgomery | Penn Medicine--Ambulatory Health Center | 200 Dekalb Pike, North Wales, PA | Institutional | 150,000 | Construction |
| Norristown | Montco Justice Center | 425 Swede Street, Norristown | Institutional | 325,000 | Construction |
| Pottstown | Stack Storage | 120-140 Shoemaker Rd, Pottstown, PA | Industrial | 106,800 | Construction |
| Souderton | Towne Gate Commons at Souderton | 623 E Broad Street, Souderton, PA | Commercial | 74,990 | Construction |
| Upper Gwynedd | Merck B41 MRL Facility | 770 Sumneytown Pike, West Point PA | Industrial | 40,300 | Construction |
| Upper Merion | EQT Exeter Warehouse | 555 Flint Hill Rd, King of Prussia, PA | Industrial | 112,500 | Construction |
| Upper Frederick | 3 Dog Garage | 3045 Big Road, Zieglerville, PA | Commercial | 36,026 | Land Preparation |
| Upper Hanover | Kraussdale Rd Industrial Warehouse | 2300 Warner School Rd, East Greenville, PA | Industrial | 249,760 | Land Preparation |

**Mixed-Use Development




Please contact David Greenberg, *Senior County Planner* with any questions regarding this report.