

CRANE WATCH

New \$28M townhouse project to rise along Conshohocken riverfront



By [Natalie Kostelni](#) – Reporter, Philadelphia Business Journal
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Sarah Peck at 901 Washington St. in Conshohocken. She is part of a development team that will construct a new townhouse community on the site.

In 2015, a partnership that involved E. Kahn Development began marketing an 82,000-square-foot office building at 901 Washington St. in Conshohocken, sensing its boutique size would appeal to tenants.

After three years of marketing it, those efforts were shelved when no tenants stepped up and 901 Washington Partners, the development team, switched gears.

“We thought a lot about what would be the best use for this waterfront location with easy access to the train,” said [Jim Vesey](#) of Vesey Capital, which is involved with the partnership along with Kahn and [Gary Toll](#).

“There were over 3,000 apartment units along Washington Street with more being proposed so apartments didn’t feel right,” Vesey said. “We believed that if young professionals renting in this location wanted to stay and purchase a home there were no good options.”

Plus, everyone likes being on the water, he said.

A new plan was devised that involved the \$28 million development of 62 townhouses in a community called RiverPlace. It received approvals from Whitemarsh Township last week.

The units will range from the mid- to high \$400,000 to \$600,000 and will have roof decks and garages.



A 5-acre site at 901 Washington St. in Conshohocken will be developed into a new townhouse community called RiverPlace. Natalie Kostelni

When 901 Washington Partners first proposed an office building on the site and received approvals for that project, a handful other office developments were in the works in the market. Two of those office projects — Sora West and Seven Tower Bridge — are in development, and in a reflection of the lack of demand for office space and the demand for housing, the owners of two sites, including 901 Washington, have turned their sights to residential development.

The 5-acre site on Washington Street had been home for decades to Finneran & Haley Inc., a paint company, and posed some complications when it came to residential development.

“I specialize in crazy projects and this one has challenges,” said [Sarah Peck](#) of Progressive New Homes, which is the developer for the townhouses. “It has everything wrong with it.”



Renderings of RiverPlace, a new townhouse development in Conshohocken
Gregory Wissman Architects/Progressive New Homes

The soil needs to be stabilized. It’s a brownfield and needs environmental remediation. It has access issues. And, it sits in a flood plane though its elevated five feet higher than its surroundings and above the river.

“Other than that, it’s a great site,” Peck said.

While challenged, none of those issues are insurmountable and the site has several positive attributes including riverfront views, direct access to the Schuylkill River Trail, within walking distance to a train station and near major arteries, Peck said.

The property is officially in Whitemarsh though considered as Conshohocken proper. The township designated that area as a Riverfront Development District as a way to encourage redevelopment of the riverfront and continue the progress made along the Schuylkill in Conshohocken. RiverPlace will be the first such project to be built under the designated district.

Progressive New Homes, which has completed several townhouse developments across the region including Danley in Bryn Mawr, expects to break ground by year-end on RiverPlace. It was designed by Gregory Wissman Architects.