

# PHILADELPHIA BUSINESS JOURNAL

## Real Estate

# 'Obsolete' Montco plant getting new life as Class A office space

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by [Natalie Kostelni](#)

A local partnership bought a former 132,000-square-foot ball bearing manufacturing plant on 16 acres in northern Montgomery County for \$3.95 million. It plans to spend more than \$100 a square foot to redevelop it into Class A offices.

Corvest Realty Group, a partnership comprised of Michael Corenzwit and Asher Hyman, is the general partner in the acquisition of 2060 Detwiler Road in Harleysville. RBC Bearings Inc., an Oxford, Conn., company, sold the property. RBC had used the facility for Nice Ball Bearings Inc., a subsidiary that operated from the plant for 40 years. Bearing manufacturing at the building ceased earlier this year as RBC consolidated operations.

Most of the building was dedicated to manufacturing while the remainder was used for offices. "It's a little obsolete as a manufacturing building," Corenzwit said, noting that a portion of the building was constructed in the mid-1960s and an addition was built in the 1970s. However, the height of the ceilings, at upwards of 18 feet, is "ideal" for offices, he said.

The new owners plan to completely gut the structure inside and out and redevelop it into 132,000 square feet of office space. A 2,600-square-foot boiler building will be converted into space that will cater to the office building and have a fitness center and conference center.

Corvest of Philadelphia is banking on the building's location near the Lansdale interchange as well as other local arteries to attract tenants. That area of the county has experienced residential and commercial growth over the last 10 years, has undergone major infrastructure improvements and is not far from Plymouth Meeting, Corenzwit said.

"To me, it's golden," he said about the location.

Jackson Cross Partners is handling leasing the space. GVA Smith Mack arranged the sale.

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