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Residential Real Estate

Developer targets 'missing middle' with 62 townhomes at former Conshohocken paint factory site



An aerial view of Progressive New Homes' 62-townhome development at 901 Washington St. in Conshohocken.

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In a section of Conshohocken surrounded by thousands of apartments, a developer is building for-sale townhomes aimed at first-time homebuyers.

River Place, at 901 Washington St., features 62 townhomes along the Schuylkill River just west of the Spring Mill train station on SEPTA's Regional Rail line. Progressive New Homes is developing the \$29 million project on land owned by a partnership of Eli Kahn, Jim Vesey and Gary Toll.

With so many apartments available nearby, the ownership group decided for-sale townhomes would be a better use of the land.

So far, 35 units have sold, mostly to first-time buyers, said Sarah Peck, president of Progressive New Homes. Fourteen of the townhomes have been delivered, with six more expected to follow by the end of the year. All 62 are planned to be completed by mid-2025.

"It is a testament to the strength of the market and the niche that we're filling with so many of these first-time homebuyers," Peck said.

The project is made up of 16 traditional townhomes and 46 duplex townhomes. The duplexes are designed with one in front of the other, allowing two units to fit in the same footprint as one traditional townhome.

The duplexes are around 1,700 square feet and are being sold in the low to mid \$500,000 range. The traditional townhomes are around 2,600 square feet and priced at more than \$800,000. All of the units have at least three bedrooms, a garage and a roof deck. The traditional townhomes each have a two-car garage.

The median price of a Montgomery County home in August was \$465,000, [according to Bright MLS](#).



Progressive New Homes' development at 901 Washington St. in Conshohocken is planned to have 62 townhomes. Fourteen townhomes have been completed so far.

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Peck described the townhomes as the “missing middle” of housing supply, between large single-family suburban homes with a yard and high-density multifamily buildings in urban settings. This type of housing hasn’t been built as frequently, Peck said, because zoning often restricts it. The River Place project required approval from Whitemarsh Township.

Peck said Progressive is able to save on costs by having the units stacked one in front of the other. And there's demand for this housing type from people who are interested in owning but don't want to maintain a detached house with a yard, she said.

“That just happens to be my niche,” Peck said. “That’s my little secret sauce, how I do it.”

The Conshohocken property was previously a paint factory that had been vacant since around 2010. The ownership group bought the site in 2012, Peck said. After initially marketing it for an office building, the owners changed course and partnered with Peck to develop the townhomes.

The industrial building was demolished and significant work was put in to elevate the property above the 100-year floodplain and remediate related environmental issues.

Whitemarsh Township also completed a master plan in 2018 that called for a “mixed-use node” where 901 Washington St. is located. The zone allows for a mix of retail, restaurants, housing, office and services. The zoning allows for dense development, clearing the way for River Place and to be approved.

“I think it made a lot of sense given the market and interest in homeownership they wanted to seek,” Peck said. “They want to make the riverfront very special instead of what was there, vacant industrial sites not contributing to the tax base or anything else.”

With a prime location along the river, and within walking distance of bars and restaurants, River Place has also generated interest from people looking to downsize into something that requires less maintenance than a large single-family home and yard, according to Peck.

In addition to River Place, Progressive New Homes is [building 90 townhomes in Norristown](#) at the former site of Kennedy-Kenrick Catholic High School in Phase 1 of a 325-unit project. The first townhomes there are scheduled to be completed by December.