



O'Neill Properties

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Children's Hospital of Philadelphia (CHOP) opens Research Center in Norristown  
Brand new office renovation by O'Neill Properties Group attracts CHOP to the County Seat

NORRISTOWN, PA – March 9 2009 – O'Neill Properties Group today announced that it has signed a lease agreement with Children's Hospital of Philadelphia (CHOP) for their recently renovated office building at 408 Cherry Street in Norristown, Montgomery County's County Seat. The location will be used as a Research Center for CHOP in partnership with the National Institute of Health.

"The location they chose is right in the heart of Norristown and central to the entire Montgomery County. It gives CHOP quick and convenient access to the over 100,000 people in the County, and provides brand new space for their offices, labs, and staff. Norristown is currently undergoing a revitalization similar to Conshohocken and Manayunk and Children's Hospital of Philadelphia recognizes this renaissance and projected growth." says Brian O'Neill, Chairman of O'Neill Properties Group.

CHOP will take 7,687 square feet of class A office and laboratory space in the newly renovated building. The renovation of 408 Cherry Street included a new roof, windows, HVAC system, electric service, ADA bathrooms and elevator. Additional improvements surrounding the property include a brand new parking facility located directly across the street.

408 Cherry Street is strategically located in close proximity to the Pennsylvania Turnpike (I-276), Route 476, Route 422, Route 202, and I-76. In addition to highway access, the property is within a few blocks of the Norristown Transportation Center, which provides the convenience of both train and bus services. 408 Cherry Street is just one of several properties in Norristown that are owned and operated by O'Neill Properties Group.

Currently, 14,000 square feet of office space is available at this location. Chris Lange of O'Neill Properties is the broker for O'Neill's Norristown commercial properties. He can be reached at 610-205-1572 and [clange@oneillproperties.com](mailto:clange@oneillproperties.com). There is a photo gallery of the site available by request.

## ABOUT O'NEILL PROPERTIES GROUP

O'Neill Properties is a leading national real estate investment and development company headquartered in King of Prussia, PA, which is developing a portfolio it currently values at over \$1 billion. The company focuses on development of Class A office space, retail and luxury multi-family residential housing in the Northeast through the recycling and renovation of surplus brownfield industrial and military real estate. The portfolio includes significant residential, mixed-use, and commercial land development projects, which include the development of over 10,000 residential units, and when completed will increase the portfolio's value to more than \$4 billion. O'Neill Properties has completed development of over 13 million square feet of office space, 700 apartments, and currently has over 2 million square feet of mixed-use and residential developments under construction. [www.oneillproperties.com](http://www.oneillproperties.com).

## ABOUT CHILDREN'S HOSPITAL OF PHILADELPHIA

Since its start in 1855 as the nation's first hospital devoted exclusively to caring for children, The Children's Hospital of Philadelphia has been the birthplace for many [dramatic firsts](#) in pediatric medicine. The Hospital has fostered medical discoveries and innovations that have improved pediatric healthcare and saved countless children's lives.

Today, The Children's Hospital of Philadelphia is one of the leading pediatric hospitals and research facilities in the world. Our [150 years of innovation](#) and service to our patients, their families and our community reflect an ongoing commitment to exceptional patient care, training new generations of pediatric healthcare providers and pioneering significant research initiatives.

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