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**Keystone Property Group Granted Approval to Begin
Transformational SORA West Redevelopment in Conshohocken**

*Transit-oriented, mixed-use development
to integrate office, hotel, retail, dining and community spaces*

CONSHOHOCKEN, Pa. (May 31, 2017) – Keystone Property Group, a leading real estate developer and investor of mixed-use and commercial properties, announced that it has received zoning approvals for SORA West, a dynamic, transit-oriented development in Conshohocken, Pennsylvania, which lies between Fayette, Elm and West 1st Streets and Oak Street.

With the approvals in hand, Keystone is now poised to begin the development of a large-scale, multi-faceted development centered around a vibrant public plaza that will serve as a community event and gathering space for farmers' markets, outdoor movies, yoga classes and other public uses.

The plaza will be flanked by a 250,000-square-foot office building with retail and dining; a 171-key hotel with significant restaurant space and a rooftop lounge; the existing 139-year-old Conshohocken Firehouse, which will be recreated as a brewpub with an indoor/outdoor experience; and a 950-space parking structure to support these facilities.

The project enjoys a convenient location that allows for easy travel to Philadelphia and all of Eastern Pennsylvania via the adjacent Conshohocken SEPTA train station. The property is also located in close proximity to Routes 76 and 476.

"Our plans for SORA West will create a Conshohocken "town square" — a mixed-use destination for community members, travelers and local workers alike," said Bill Glazer, CEO of Keystone Property Group. "Located at the gateway to the borough, SORA West will activate a link between the emerging riverside district and Conshohocken's downtown, shaping an integrated experience that provides amenities and a renewed sense of culture to the entire community."

Keystone is now finalizing the plans, and pursuing land development approvals. In addition to office, retail, hotel and community uses, the developer is assessing the viability of adding a residential component to the property.

"In recent years, there's been a noticeable trend of forward-looking companies seeking out office space within community-oriented, mixed-use properties that include premier amenities and foster a sense of camaraderie," added Richard Gottlieb, president of Keystone Property Group. "We moved our corporate headquarters to Conshohocken in 2015 because of the

potential we see in the borough and in anticipation of the profound impact that SORA will have on the local community. We're actively looking at securing an anchor office tenant who appreciates SORA West's unique environment and accessibility as well as finding a partner for the development's hotel component."

Keystone is currently headquartered in SORA East, which is located one block away from SORA West.

Keystone was named redeveloper of the site in 2013 after an RFP process administered by the Borough and the Montgomery County Redevelopment Authority (RDA). In addition to the first phase of development, Keystone has tentative plans for a second phase of SORA West, which would include office and retail components as well as additional parking.

In addition to hundreds of construction jobs, SORA West is expected to create up to 1,000 new permanent jobs on site. To sustain Conshohocken's burgeoning downtown district, Keystone will provide local residents, businesses and visitors with approximately 150 additional free parking spaces onsite.

About Keystone Property Group

Keystone Property Group develops and invests in commercial properties, creating inspired work and retail spaces that encourage collaboration and cultural vibrancy. With offices located in Conshohocken, Pa.; Miami, Fla.; New York and New Jersey, Keystone operates in strategic locations to build, revitalize, and unlock potential in office buildings designed to meet the evolving demands of the modern workplace.

The company, which also manages a set of real estate investment funds, has been recognized by Inc. 500 magazine, the Entrepreneurs' Forum and the Wharton Small Business Center, and several of its projects have earned "Best Real Estate Awards" from the Philadelphia Business Journal and BOMA (Chicago). For more information, please visit www.keystonepropertygroup.com.

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