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Commercial Real Estate

New apartments to be built at Oaklands Corporate Center

Oaklands Corporate Center in Exton.

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Jefferson Apartment Group has broken ground on a $75 million multifamily complex called Parkview at Oaklands in the Oaklands Corporate Center off Route 30 in Exton.

The development is being done in partnership with Jim Gorman and Chris Knauer, the developers of the Oaklands Corporate Center. Parkview will go on 36 acres in the business park and involve four buildings with 291 apartments.

The addition of apartments underscores the evolution of Oaklands Corporate Center, which Gorman and Knauer began developing in 1985. At the time, local zoning hamstrung what the developers could build on the 310-acres they had fronting Route 30 and just down the road from Route 100.

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For years, office and flex buildings were the only structures that were built on the property since that's all zoning would allow. Years later, the township allowed the developers to build a retail center called Festival at Exton that they later sold. Still, that wasn't enough to keep the corporate center relevant.

"We've been trying to incorporate that missing component while there has been a decline in office demand," said Jim Gorman of Gorman & Co. As for building an apartment complex at Oaklands? "We've been thinking about it for 30 years," he said.

It wasn't a use that was permitted but that changed. West Whiteland, like many townships, have been embracing mixed-use development and incorporating zoning to accommodate it. The mixed-use developments that have recently come out of the ground have been successful in many ways including attracting retailers, residential renters, office tenants as well as creating a destination in the community in which they are built.

Parkview will join three other multifamily projects that will add more than 1,200 apartments and are either under construction or about to get underway in that immediate area.

That doesn't worry Drew Chapman, senior vice president at Jefferson Apartment Group. "In the short term, there are some deliveries, but we believe there is some pent up demand," he said, noting that few new apartment buildings have been built in the Exton area over the last 20 years. "We love Chester County, the population growth, overall demographics and the Exton area."

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The developers of Parkview are preserving 25 of the 36 acres as open space. The project is also located near the Whitford Train Station. The project is expected to be completed by 2020.

Gorman and Knauer still have undeveloped sites at Oaklands and two other projects are in the works that will help bring additional uses to the business park. One site off Oakland Boulevard has been sold to Capitol Senior Housing, which plans to build an assisted-living project. Genesis Healthcare bought another parcel for a rehabilitation facility.