



O'Neill Gains Approval for \$500M Worthington Redevelopment

Friday, July 22, 2005
By Marita Thomas

(To read more on the **multifamily market**, [click here](#).)

MALVERN, PA-O'Neill Properties' master plan for the 77-acre former Worthington Steel site has won the approval of the E. Whiteland Township board of supervisors. Construction of the mixed-use community is expected to begin in March 2006 and top out at an estimated cost of \$500 million.

The King of Prussia-based company that specializes in redeveloping brownfields plans 600 multifamily residential units, 500,000 sf of retail, restaurant and entertainment space and 700,000 sf of class A office space. It will be built around a town center, fronted by lifestyle retail. Worthington will have a tree-lined Main St., an environmentally restored stream, walking trails and parks. According to published reports, O'Neill obtained \$7 million in federal funding for the clean up of the site.

Brian O'Neill, founder and chairman, says in a statement that he envisions Worthington as "completely new community that will serve as a national model of new urbanism." He describes new urbanism principals as the recycling of former industrial and underutilized urban property into...communities that provide a complete work, live and play environment." He is currently out of town and could not be reached by deadline.

O'Neill is partnering with specialist firms in the redevelopment. Among them are the McGarey Group and BMac Real Estate LLC. McGarey provides comprehensive planning, development and leasing of urban retail, and BMac is a consultant on and investor in mixed-use projects with significant retail components. The two firms worked together on Atlantic Station in Atlanta and are currently involved in the 62-acre Riverside Park mixed-use development in Chicago. Antunovich Associates, a Chicago-based architectural firm, is also partnering on Worthington.

The site is at the intersections of Rtes. 202 and 29, across from Great Valley Corporate Center and west of Vanguard Group's headquarters. According to O'Neill, Chester County is the fastest growing and most affluent county in the state, and average household income within seven miles of Worthington is \$104,798. F. Denver McGarey of McGarey Group says, "the demographics for this location are simply off the chart."