

Former King of Prussia data center to be office space

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A joint venture will spend \$15.9 million to convert a Montgomery County industrial building into office space.

O'Neill Properties Group and **Arsenal Real Estate Funds** will use the money for acquisition and redevelopment costs to convert 211 S. Gulph Road in King of Prussia, Pa., into offices, Arsenal said.

The vacant 100,000-square-foot industrial building was constructed in 1960 as a data center and was used by PNC Bank.

O'Neill Properties of King of Prussia is an owner and developer of office and multifamily residential properties. Arsenal of Morristown, N.J., partners with local real estate operators on joint ventures.

The property is expected to undergo an interior and exterior renovation and be completed in August, Arsenal said.