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In Manayunk, Venice Island site sold to developers

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A parcel on Manayunk's Venice Island has sold, setting the stage for its development after years in which various plans were proposed for it but never materialized.

A partnership involving [Greg Hill's D3 Development](#), the Concordia Group and Resmark Cos. bought the property at 1 Leverington Ave. from Venice Island Realty Partners, which is a partnership involving Dan Neducsin, an active owner of properties throughout Manayunk, and Lubert-Adler Real Estate Funds of Philadelphia.

The sale price wasn't disclosed and it was not yet publicly available.

The parcel totals 4.5 acres and sits between Leverington Avenue and Green Lane.

Many know it for two former restaurants that once operated on the site, Carmella's and Arroyo Grill. The property has been approved for a 68-townhouse community called the Locks. The project would involve constructing 10 buildings.

The number of these large, developable properties in Manayunk has shrunk in recent years as construction activity picked up. O'Neill Properties Group developed the former Connolly Container Corp. site with a multifamily complex called the Royal Athena. Realen Properties developed the Isle, a 150-unit apartment complex on Cotton Street that fronts the Schuylkill River.

In early 2017, PaperWorks Industries Inc., a paperboard packaging manufacturer, closed up and put its facility on 30 acres at 5000 Flat Rock Road up for sale. A developer is said to be eyeing the property, which is a short distance from Venice Island, for a possible technology-innovation center. Across the river and just to the east in Bala Cynwyd, Penn Real Estate Group is planning a mixed-use development on an 11-acre site where the former Pencoyd Iron Works Inc. once operated.

The D3, Concordia and Resmark partnership has done other projects in Philadelphia. For example, it bought the former Mount Sinai Hospital site at 400 Reed St. in Pennsport and developed a 95-townhouse community called Southwark on Reed on the property. Hill of D3 was also involved in the redevelopment of Oxford Mills.

In the transaction involving Venice Island, Steven M. Clofine and Ken Mallin of MPN Realty represented the seller and Clofine and Veronica Blum, also of MPN Realty, represented the buyer.

Natalie Kostelni

Reporter

Philadelphia Business Journal



VARENHORST ARCHITECTS

A rendering of the Locks, a townhouse community proposed for Venice Island.