

FOR IMMEDIATE RELEASE

Vesper Property Group Announces Grand Opening of Montgomery County Community College West Campus Expansion

Award-Winning Historic Rehabilitation Project Transforms Former Vaughn Knitting Mill Site into a State-of-the-Art Facility

Pottstown, PA – August 20, 2009 –Vesper Property Group, Ltd., (<http://www.vesperpg.com>) a private real estate investment firm based in the Philadelphia region, has announced the official opening of [Montgomery County Community College's](#) (MCCC) North Hall Facility, a state-of-the-art building that adds 50,000 square feet of class room space to the 90,000 square feet of existing space at the College's West Campus. This multifaceted project, which included the adaptive reuse of a historic site at 16 High Street, formerly known as the Vaughn Knitting Mill, and rehabilitation of the Pottstown pedestrian underpass, allows the school to execute its vision of expanding enrollment and creating closer ties to the downtown Pottstown community. The opening marks the second and final phase of the project's development.

The Montgomery County Community College [West Campus](#) expansion and pedestrian underpass rehabilitation allows students and pedestrians to safely access the college, the riverfront and the downtown business district on foot. The expansion includes seven state-of-the-art classrooms, including a \$1M Apple computer lab, faculty offices, an art gallery, art studios, Workforce Development and Continuing Education offices, the Workforce Investment Board-funded GED program, the Verizon Foundation Center for Excellence in Workforce Education and Training and The University Center.

“Vesper Property Group is proud to see this important project come to fruition,” said Gary Silvi, president of Vesper Property Group. “Historic adaptive re-use developments pose special challenges that we were able to overcome with the support of the Pottstown Borough, the College, and our experienced team of design professionals. With their support, we delivered the project on time and on budget, allowing MCCC to expand their West Campus and integrate the school with the downtown Pottstown community.”

The renovation and design, created by [Ralph C. Fey A.I.A Architects](#) and constructed by [Clemens Construction Company, Inc.](#), included extensive environmental remediation due to the site's former industrial uses as the Vaughn Knitting Mill, Pottstown Brewery and Kiwi Shoe Factory. The new interior has a high level of design and finish similar to that found in corporate headquarters. Phase one of the of the renovation received the [National Housing and Rehabilitation Association's J. Timothy Anderson Award](#) for Excellence in Historical Rehabilitation.

The MCCC West Campus expansion is part of the school's broader strategic plan to increase enrollment and build a stronger, more educated workforce in the Pottstown region. MCCC has already experienced a 17 percent increase in enrollment over the past two years and will continue to expand its workforce development programs with its new Verizon center, student services at the University Center, and its fine arts offerings.

About Vesper Property Group

Vesper Property Group is a private real estate investment firm based in the Philadelphia area. For over 25 years, Vesper Property Group and its affiliate companies have acquired and developed real estate investments and properties that have provided consistent returns through value added investments in the Mid-Atlantic Region thru all economic conditions. For more information, please visit www.vesperpg.com .

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