



FOR IMMEDIATE RELEASE

Keystone Secures \$42M in Financing for Monarq, Expanding Its Office-to-Residential Transformation Platform



PLYMOUTH MEETING, Pa. – Mar. 18, 2025 – [Keystone](#) has secured \$42 million in financing from Arbor Realty Trust for its visionary 149-unit luxury apartment community at 500 West Germantown Pike, branded Monarq. This transformative project repurposes a 175,000-square-foot office building into walkable, wellness-focused apartments, reinforcing Keystone’s leadership in office-to-residential redevelopment.

Keystone has established a track record of converting office spaces into amenity-rich residences that meet the growing demand for urban living. Monarq builds on the success of The Lyndon, Keystone’s office-to-residential conversion at the historic Curtis building in Philadelphia, which features 86 luxury residences and is now fully leased. The company continues to expand its portfolio with projects like 400 Market in Philadelphia, a 176-unit development, and HYVE in Miami, a 221-unit project currently underway.

“Monarq is a game-changer for this market,” said Rich Gottlieb, President and COO of Keystone. “With this financing secured, we’re one step closer to delivering a highly connected, design-forward community that prioritizes well-being, social engagement, and modern convenience.”



Monarq offers unparalleled on-site amenities, blending sophisticated design, wellness-centric features, and urban walkability in a suburban location. Residents will enjoy direct access to Whole Foods, dining, retail, and entertainment, as well as seamless connectivity to major highways, including I-476 and I-276. The residences maximize natural light, with select units featuring private balconies. A reimagined exterior and elevated arrival experience create a welcoming atmosphere, complemented by a state-of-the-art fitness center, indoor pool, outdoor communal spaces, and co-working lounges. Additional amenities include a private screening room, resident social spaces, smart home features, and enhanced soundproofing for superior comfort.

Located on the Plymouth Meeting Mall campus, which is undergoing its own transformation into a vibrant town center with additional residential approvals, Monarq is at the heart of this evolving community. The development also benefits from abundant on-site parking.

The first phase of residences is expected to be delivered by Q1 2026, with leasing details to be announced soon.

About Keystone

Keystone is a vertically integrated commercial real estate development and investment company. It delivers value for investors and tenants by creating mixed-use developments that revitalize neighborhoods, empower people, and drive productivity and collaboration. Headquartered in West Conshohocken, Pennsylvania, its portfolio of iconic projects attracting world-class companies includes 10 million square feet of office and mixed-use properties with 2 million square feet under development and spans locations along the East Coast. Keystone has offices in Philadelphia; Morristown, New Jersey; and Miami.

For more information, please visit www.keystone.us.

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