

Philadelphia Business Journal - February 12, 2007
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Friday, February 9, 2007 | Modified: Tuesday, February 13, 2007

Silverang leaves O'Neill to start several new projects

Philadelphia Business Journal - by [Natalie Kostelni](#)

Correction at bottom of article

Kevin Silverang has decided to leave King of Prussia-based **O'Neill Properties Group** after a three-year stint to venture into development on his own and to focus on real estate investment.

Silverang joined O'Neill Properties from Buchanan Ingersoll, a Philadelphia-based law firm where he spent eight years doing real estate, development and finance work. He was brought into O'Neill Properties as executive vice president and general counsel to organize an in-house legal department to handle leasing, acquisitions, financing and construction issues for the real estate development firm. Now, Silverang believes it's time to move on.

"Our parting is very amicable," he said.

Silverang plans to focus on three separate areas in the real estate realm. With development, he has teamed up with developer Mark Hallowell to form a company that concentrates on buying and redeveloping properties as well as construction management. It will target residential, land, office, strip retail and flex projects that are considered value add and require an investment of between \$10 million and \$50 million -- an amount that won't have Silverang competing with O'Neill Properties, he said. It's also a target that he believes is underserved.

"I want to pick the low-hanging fruit," he said.

The investments will for now be made between Washington and Boston and as far west as Pittsburgh.

Silverang will also spend time on a real estate investment fund called "Intrepid II." Intrepid II is a \$50 million fund managed by **Philadelphia Private Capital**, a commercial real estate merchant bank founded in 2004 by Bob Jacoby, Richard Robertson, Bruce Robertson Jr. and Brenner Green. The board overseeing the fund includes those involved with Philadelphia Private Capital as well as Silverang. Intrepid invests in a range of properties including new office, retail, industrial and condo development as well as the redevelopment and repositioning of infill residential, office, industrial and retail properties.

Philadelphia Private Capital provides financing to real estate investors through various avenues including its Intrepid fund, private equity syndications as well as traditional lending through U.S. Realty Capital, the mortgage brokerage division of the firm. For example, U.S. Realty recently arranged \$28.4 million in financing for the acquisition by **Hayden Real Estate Investments** of the Marsh Creek Corporate Center in Exton.

Silverang won't leave law behind. He will form what he described as a "mini" law firm with Kelly Donohoe that will be called Silverang & Donohoe and that will focus on real estate work.

Office condo sales

A partnership of local doctors and Chester County Hospital bought a 22,000-square-foot office condo at the Commons at Oaklands in what was one of nine recent sales at the complex in West Whiteland. While no breakdown was given for each sale, they went for a range of \$190 to \$225 a square foot just for the shell. Of the nine sales, which totaled \$9.89 million, eight were bought by medical professionals and a muscular rehabilitation practice.

Lieberman Earley & Co. arranged the transactions.

New South Jersey digs

Standard Register Co. is having a 210,000-square-foot, \$5 million facility constructed at Rancocas Park, which is at Exit 45 off Interstate 295 in Westampton, Burlington County.

The building is being constructed by the Dolan Group, also of Westampton, and will be a combined digital print and warehouse facility that will eventually also house sales and other employees. It will open early this month with an initial 32 employees. Those operations will serve the Northeast region for the Dayton, Ohio, company. Standard Register leased the space for five years. **Jackson Cross Partners** handled the lease.

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Correction:

The name of a law firm and lawyer were incorrect in an earlier version of this column. The lawyer is Kelly Donohoe of Silverang & Donohoe.

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