

700,000 square foot former Visteon plant in North Penn sold

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Equus Capital Partners sold a nearly 700,000-square-foot manufacturing facility in the Lansdale, Pa., area.

A joint venture between Advance Realty of Bridgewater, N.J., and the Davis Cos. of Boston bought 2750 Morris Road in Worcester, Pa., for an undisclosed amount.

The 675,000-square-foot property consists of 570,000 square feet of climate-controlled tech assembly space and 105,000 square feet of office space. More than 350,000 square feet of the manufacturing space and 70,442 square feet of office space is vacant. Tenants include Vygon Corp., **Metso Corp.** and Fox Bindery.

It sits on 87 acres.

Equus bought the property in 2005 for \$22.8 million from **Visteon** Systems, which constructed the facility in 1990. Visteon, an auto supply company, had at one point been part of the **Ford Motor** Co.

When Equus bought the property, Visteon signed a lease to occupy the entire building. By 2009, the company decided to close the plant amid sluggish sales and eventual bankruptcy. By the end of that year, it ceased operations at what was referred to as its North Penn plant. About 300 employees were let go and the building vacated.

The new owners plan to reposition property and invest an undisclosed amount making upgrades, including putting in new roofing and flooring.

Paul Touhey, Brian L. Smyth and Drew Green of CBRE Inc. will oversee leasing.