

40 Years in the Making: GMH Communities Announces the Grand Opening of The Caswell at Runnymede

The Caswell is a three-generation project that dates back to the 1970s

PHILADELPHIA, (October 26, 2023) – [GMH Communities](#) (GMH), a vertically integrated real estate company, announced today the grand opening of The Caswell at Runnymede, an elevated living community located in Newtown Square, Pennsylvania. The property is perfect for those who do not want the responsibility of home ownership anymore, but do not want to compromise on quality.

The Caswell at Runnymede sits on land that has been in the Holloway family since the late 1970s. Esteemed builder Caswell Holloway, Jr.—Gary Jr.’s grandfather—had big plans for the plot. And, over the years, Caswell Holloway, Jr., and the Holloway Corporation built numerous projects around Runnymede Farms, but one plot sat undeveloped. Eventually, that plot would be developed by GMH, bearing Caswell’s name and building on his legacy.

“This project was genuinely one of a kind, forty years in the making—most processes take two to three years. It means so much to take my grandfather’s vision, which was ahead of its time, and bring it to life in a way that is true to the surrounding Newtown Square community’s look and feel,” said Gary Holloway, Jr., CEO and President, GMH Communities.

Gary Holloway, Sr., CFO of the Holloway Corporation until founding GMH Communities in 1985, added, “It was a long time coming, with highs and lows, but all of us at GMH are ecstatic for The Caswell’s grand opening. Thank you to the community for the continued feedback and collaboration, and thank you to the township for a strong partnership through this project.”

The Caswell at Runnymede consists of two, four-story buildings with underground parking. The property boasts 249 units with a variety of floor plans to cater to an array of lifestyles from one- to three-bedroom options, ranging from 805 to 1,660 square feet.

Amenities on the property include:

- Fully-loaded clubhouses with golf simulator, movie lounge, makers space, pet wash, walking trail & more
- Full acre courtyard with resort-style heated pool, sundeck, cabanas and spa, fire pits, TVs & bar, games, outdoor kitchen, BBQ grills & dining
- Business center with conference rooms
- State-of-the-art fitness center with motion studio
- EV charging stations
- Covered parking, elevator served.

The development is minutes away from Route 3 (West Chester Turnpike), Route 1, and

Interstate 476, providing residents with easy access to Philadelphia and major surrounding cities including West Chester, King of Prussia, and Media. Also nearby are stores and restaurants, including Whole Foods Market, Rite Aid, Michaels, Wawa, Starbucks, Firepoint Grill, Teca, First Watch, and more.

Additionally, GMH Communities funded numerous offsite improvements, including stormwater management upgrades and road improvements through the Providence Road corridor in Edgmont Township and Upper Providence Township, which improved local traffic flow.

The development is a joint venture partnership with AEW Capital Management, L.P.

For more information, please visit www.thecaswellresidences.com/about.

About GMH Communities

Headquartered in Newtown Square, PA, GMH Communities is a dynamic, privately held real estate company specializing in the acquisition, development and management of exceptional living communities throughout the United States. Since 1985, GMH has participated in over 300 transactions representing more than \$9 billion of gross asset value across all major property types. For more information, visit www.gmhcommunities.com

About AEW

For over 40 years, AEW Capital Management, L.P. (AEW) has provided real estate investment management services to investors worldwide. One of the world's largest real estate investment advisors, AEW and its affiliates manage \$90.7 billion of property and securities in North America, Europe and Asia (as of June 30, 2023). Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, Denver, London, Paris, Düsseldorf, Hong Kong, Seoul, Singapore, Sydney and Tokyo, as well as additional offices in seven European cities. For more information, please visit www.aew.com.

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