

MEDIA  **RELEASE**
PERNAFREDERICK
COMMERCIAL REAL ESTATE

FOR RELEASE: September 2009

**PERNAFREDERICK COMMERCIAL REAL ESTATE REPRESENTS FOUR FIRMS IN
LEASE OF 10,130 SF OF DOWNTOWN OFFICE SPACE WORTH \$1.35 MILLION**

PHILADELPHIA, PA --- PernaFrederick Commercial Real Estate has represented four companies in the lease of approximately 10,130 square feet of Center City office space.

All the agreements were negotiated by Matthew Frederick and Joseph Vitarello, brokers at PernaFrederick, and have a combined aggregate rental exceeding \$1.350,000.

In the largest space contract, the estate and tax law firm of Teeters Harvey Gilboy & Kaier, LLP, is expanding from approximately 3,620 square feet on the third floor of 11 Penn Center, 1835 Market Street, to some 4,864 square feet on the fifth floor of the 686,500 square foot building. This is the fourth expansion of the firm's offices at 11 Penn Center since it moved to the building in 1982.

According to Frederick, who represented Teeters Harvey Gilboy & Kaier in the lease negotiations, the aggregate rental of that agreement which commences in November of this year exceeds \$868,000. Mike Brown with Thomas Properties Group, managing agent for 11 Penn Center, represented building ownership in finalizing the lease agreement.

At 1616 Walnut Street, Frederick represented Transcare, ML, Inc. in the lease of approximately 2,515 square feet on the 14th floor of the 26-story building. Lawrence Isard, a broker with Isard-Greenberg, cooperated with PernaFrederick and represented building ownership in settling the terms of the lease.

Transcare is an ambulance operating and management company headquartered in Brooklyn, NY, which is expanding into the Delaware Valley. The company has depot facilities located in northeast Philadelphia, Bucks County and Paoli. The office at 1616 Walnut Street will

be occupied by Transcare's Chief Executive Officer and eight person support staff, Frederick said.

PernaFrederick is headquartered at Two Penn Center and specializes in commercial brokerage to include landlord and tenant representation, user and investment sales, as well as consulting. The firm serves as exclusive leasing agent for Seven Penn Center, Two Penn Center Plaza, the North American Building, 400 Market Street and The Granary in Philadelphia.