

MEDIA



RELEASE

PERNAFREDERICK
COMMERCIAL REAL ESTATE

FOR RELEASE: August 3, 2012

PERNAFREDERICK REAL ESTATE REPRESENTS 1608 WALNUT IN ARRANGING FIVE LEASE AGREEMENTS FOR 18,283 SQUARE FEET WITH AGGREGATE RENTAL EXCEEDING \$1.6 MILLION

PHILADELPHIA, PA --- PernaFrederick Commercial Real Estate has represented 1608 Walnut Associates, L. P., the owner of 1608 Walnut Street here, in arranging five office lease agreements for approximately 18,283 square feet having an aggregate rental exceeding \$1.6 million.

Three of the space contracts brokered by Joe Vitarello, a senior associate of the firm, involved relocations to the building and two agreements are renewals of existing leases.

In the largest of the leases, E&A Therapy, Inc., is expanding to some 8,725 square feet on the second floor of the 19-story building. E&A Therapy is a physical therapy and rehabilitation company that has been located at 1616 Walnut.

Fran Cannon, a broker with C3 Real Estate & Site Services, cooperated with PernaFrederick and represented E&A Therapy in finalizing the terms of the lease that has an aggregate rental exceeding \$695,000.

Moving to approximately 3,558 square feet on the 13th floor of 1608 Walnut is The Preservation Alliance for Greater Philadelphia that has been located at 1616 Walnut. Vitarello was the sole broker who negotiated the lease that has an aggregate value exceeding \$320,000.

The Preservation Alliance promotes the appreciation, protection, as well as the

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PernaFrederick Brokers Five Leases for 1608 Walnut..... Add 1

appropriate use and redevelopment of the Philadelphia region’s historic buildings, communities and landscapes.

Renewing an agreement for 2,935 square feet on the 17th floor of 1608 Walnut Street is the accounting firm of Connolly, Grady & Cha. Dan Gummel, a broker with M.S. Fox Realty in Philadelphia, cooperated with PernaFrederick and represented Connolly, Grady & Cha in finalizing the extension that has an aggregate rental of \$260,000.

Jae Barnes Beauty Bar, a professional beautician and skin-care specialist, is moving to 1,130 square feet on the seventh floor of 1608 Walnut, while the general dentistry practice of William A. Dodd, DMD, has renewed its lease for some 1,935 square feet on the 16th floor of the 232,000 square foot structure.

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 Two Penn Center Plaza, the North American Building, 400 Market Street and The Granary in Philadelphia.

End

For More Information, Contact: M. Gebhardt 215-496-9675, Ext. 16



1608 Walnut Street