

MEDIA



RELEASE

PERNAFREDERICK
COMMERCIAL REAL ESTATE

FOR RELEASE: March 12, 2012

PERNAFREDERICK REAL ESTATE BROKERS OFFICE LEASES FOR 1315 AND 1529 WALNUT HAVING AGGREGATE RENTAL EXCEEDING \$720,000

PHILADELPHIA, PA --- PernaFrederick Commercial Real Estate has represented a building owner and a tenant in the negotiation of long-term lease agreements for approximately 7,450 square feet of class A office space at 1315 and 1529 Walnut Street here.

The two space contracts brokered by Matt Frederick, a principal of PernaFrederick, and Joe Vitarello, a senior associate of the firm, have a combined aggregate rental exceeding \$720,000.

In the largest of the leases, the brokerage team represented 1529 Walnut Street Associates, Limited Partnership, the landlord, in the lease of 5,800 square feet on the fifth floor of the Brown Brothers Building, 1529 Walnut, to Revive Fitness, LLC.

Bethany Brown, a broker with Colliers International, cooperated with PernaFrederick and represented Revive Fitness in finalizing the terms of the lease that has an aggregate rental exceeding \$582,000.

Revive Fitness is a new enterprise opening its first urban location at 1529 Walnut where it will offer specialized personal training, group classes, spinning and other specialties. Functional equipment such as cycling, an individual's body weight, TRX suspension straps, bands, weights, kettle bells, medicine balls, dance and even heavy ropes are the only things used and emphasized.

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At 1315 Walnut, Vitarello represented Powers and Company, the tenant, and Keith Kiner at PernaFrederick represented Philadelphia Building Associates, LLC, the landlord, in the lease of some 1,448 square feet on the 17th floor of the building.

Powers & Company, Inc., is a national consulting firm specializing in the preservation, conservation and restoration of historic structures. Formed in 1995, the firm consists of a full-service professional team of architectural consultants, historians, and conservators.

The firm is moving to 1315 Walnut from offices at the Belmont Building, 211 North 13th Street in Philadelphia.

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



1529 Walnut Street