

MEDIA



RELEASE

PERNAFREDERICK  
COMMERCIAL REAL ESTATE

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**PERNAFREDERICK ARRANGES THREE LEASES FOR 8,100 SQUARE FEET OF OFFICE & RETAIL SPACE AT 1520 LOCUST STREET**

PHILADELPHIA, PA --- PernaFrederick Commercial Real Estate has represented 1520 Locust Street Associates, L.P., in the negotiation of two renewals and a new space contract for approximately 8,100 square feet of office and retail space at 1520 Locust Street here.

Keith Kiner and Joe Vitarello, senior associates with PernaFrederick, assisted by Matt Frederick, a principal of the firm, arranged the agreements that have an aggregate rental exceeding \$1 million.

In the first renewal, After School Activities Partnership is extending its lease of some 2,150 square feet on the 11th floor of the building. Dylan Langley, a broker with Jones Lang LaSalle, cooperated with PernaFrederick and represented the tenant in finalizing the terms of the renewal.

In the second renewal, the Pennsylvania Council of Children, Youth & Family Services is extending its occupancy of 2,150 square feet on the 7th floor of 1520 Locust. Dan Gummel, an associate with PernaFrederick, represented the tenant in arranging the lease extension.

Relocating to 1520 Locust Street from the Curtis Center on Independence Square, is Salon Thalia which is moving to 3,800 square feet of retail area on the first floor of the building.

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Steve Jeffries and Shaun Lyons, brokers with the Precision Realty Group, cooperated with PernaFrederick and represented Salon Thalia in the lease negotiations.

Aggregate value of that lease exceeds \$730,000.

PernaFrederick was named agent in 2012 for approximately 10,910 square feet of office and retailing space then available in the 12-story, 36,540 square foot structure.

Built in 1939, 1520 Locust is positioned at a main entrance of the PATCO High Speed line to New Jersey, one block from an entrance to the Broad Street subway and a short walk from the Chestnut/Walnut retail strip.

Major tenants located in the building include Lightman, Manochi and Christ, P.C., the Curtis Institute of Music, and The Variety Club.

End

For More Information, Contact: M. Gebhardt or K. Kiner 215-496-9675