

MEDIA



RELEASE

PERNAFREDERICK  
COMMERCIAL REAL ESTATE

FOR RELEASE: March 8, 2011

**PERNAFREDERICK COMMERCIAL REAL ESTATE ARRANGES THREE CENTER CITY LEASES FOR 18,226 SQUARE FEET WORTH MORE THAN \$ 3.8 MILLION**

PHILADELPHIA, PA --- PernaFrederick Commercial Real Estate has negotiated three long-term lease agreements for approximately 18,226 square feet of Center City office space worth in excess of \$3.8 million.

Representing Walnut Street Retail Partners, the owner of 1619 Walnut Street, Matt Frederick, a principal of PernaFrederick, arranged for TAG Realty, the Philadelphia affiliate of Keller Williams, to lease some 10,200 square feet on the 5<sup>th</sup> and 6<sup>th</sup> floor of the six-story building.

The firm recently relocated its Society Hill office to the newly renovated building near Rittenhouse Square where it occupies the top two floors of the structure that was once home to Westinghouse Broadcasting/CBS Studios.

According to Frederick, the entire building has been renovated in a multi-million dollar capitol improvement program that includes a dramatic façade with a spire designed by internationally acclaimed architecture firm Bohlin Cywinski Jackson.

The TAG/Keller Williams offices are the most high-tech on the East Coast in both function and design with private, semi-private and open spaces offering wireless internet as well as unobstructed neighborhood and skyline views.

more

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There are also several private meeting rooms and a landscaped 25-foot balcony overlooking Walnut Street, while agents will be able to complete continuing education requirements in a 70-seat training and media room.

At 1600 Market Street, Frederick represented the new law partnership of Bezark Lerner & DeVirgilis, in the lease of some 4,776 square feet on the 16<sup>th</sup> floor of the 39-story building. Shane Funston of the NAI Geis Realty Group cooperated with PernaFrederick and represented 1600 Market Street Property Trust – REIT Management, the building owner, in finalizing the space contract that has an aggregate rental exceeding \$835,000.

Bezark Lerner & DeVirgilis is a new law practice that will combine the expertise of accident and tax attorneys previously located at 1525 Locust Street in center city.

Representing the Philadelphia Institute for Individual, Relational & Sexual Therapy (PhIIRST), Frederick negotiated a lease for approximately 3,250 square feet of office space on the 22<sup>nd</sup> floor of the Medical Tower Building, 255 South 17<sup>th</sup> Street.

Scott Lewis, a broker at M.S. Fox Realty in Center City, cooperated with PernaFrederick and represented ASI Management/Medical Tower, L.P., the building owner, in finalizing the lease terms.

Aggregate value of that lease agreement exceeds \$310,000.

PhIIRST is a practice of highly trained and specialized therapists dedicated to helping people gain greater insight and create greater joy in their lives. It provides services for individuals, families and all types of relationships.

More

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According to Frederick, PhIRST is relocating to 255 South 17<sup>th</sup> Street from smaller offices at 207 North Broad Street in Center City.

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.

End

For More Information, Contact: Melanie Gebhardt or Matt Frederick 215-496-9675



1619 Walnut Street