

MEDIA



RELEASE

PERNAFREDERICK
COMMERCIAL REAL ESTATE

FOR RELEASE: May 18, 2011

PERNAFREDERICK COMMERCIAL REAL ESTATE BROKERS 3 CENTER CITY LEASES
AGGREGATING 9,300 SF OF OFFICE SPACE WORTH OVER \$1,000,000

PHILADELPHIA, PA --- Representing three business firms, PernaFrederick Commercial Real Estate has negotiated office space lease agreements for approximately 9,300 square feet of space having a combined aggregate rental exceeding \$1,000,000.

Joe Vitarello of PernaFrederick brokered all the agreements for buildings fronting 8th, 15th and Market Streets

In the largest of the agreements, NPower Pennsylvania (NPower PA), an information technology group that specializes in responding to the needs of non-profit organizations, is relocating from 1211 Chestnut Street to approximately 5,645 square feet on the second floor of 417 North 8th Street.

Tony Falcone, a broker with M.S. Fox Real Estate, cooperated with PernaFrederick and represented JMF Development, LLC, owner of the five-story, 100,000 square foot building, in finalizing the terms of the lease.

Aggregate value of the agreement exceeds \$360,000.

NPower is a non-profit organization that provides technology services and support to other charitable organizations to ensure all nonprofits can use technology to better serve their communities.

More

PernaFrederick Arranges Three Center City Leases for 9,300 SF.....Add 1

NPower Pennsylvania is an independently incorporated affiliate of the NPower Network and was founded in 2003 with funds from Microsoft Corporation and a matching grant from The William Penn Foundation.

NPower PA's team of technology consultants provides affordable technology services to over 375 organizations in the greater Philadelphia region.

At Mellon Bank Center, 1735 Market Street, Viturello represented Ventras Capital Advisors, a financial investment advisory firm, in the assignment of a sublease for approximately 3,015 square feet of office space on the 39th floor of the 52-story building, to Raymond James & Associates.

Raymond James & Associates was represented in the transaction by Eric Steiner and Peter Strickler, brokers with UGL Equis Real Estate.

According to Viturello, the assignment agreement will enable Raymond James to expand its existing offices to a contiguous area served by a dedicated column of elevators.

At Chestnut Place, 42 South 15th Street, Viturello represented Paul E. Rubin, D.C., in the renewal of his lease for some 643 square feet of office space on the 17th floor of the structure.

Judy Simon, a broker with SSH Real Estate, cooperated with PernaFrederick and represented 15th & Chestnut Street, L. P., the private real estate investment partnership that owns the 140,000 square foot building.

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Dr. Rubin opened his chiropractor office at Chestnut Place in 2005 and the renewal will continue that presence for the next several years.

Aggregate value of the lease exceeds \$38,000.

End

For More Information, Contact: Melanie Gebhardt 215.496.9675 Ext. 16