

FOR RELEASE: February 18, 2010

PERNAFREDERICK NAMED AGENT FOR LEASE OF PHILADELPHIA BUILDING

PHILADELPHIA, PA --- Philadelphia Building Associates, L. P., a private real estate investment partnership that owns The Philadelphia Building, 1315 Walnut Street here, has named PernaFrederick Commercial Real Estate the exclusive leasing agent for that 206,000 square foot office structure.

According to Steve Perna, a principal of PernaFrederick, Keith Kiner, a broker associate with the firm, is leading the team that is marketing approximately 30,000 square feet of space that is available in the structure which fronts the northeast corner of Walnut and Juniper Streets.

Built in 1927, and renovated in a three year capital improvement program beginning in 2006 that has included modernized elevators, a new main lobby, rest rooms and common areas, 1315 Walnut features 18 floors with 15 floor plates offering gross areas of approximately 11,900 square feet. The first two levels have gross areas of 17,940 square feet each.

The 30,000 square feet available for immediate occupancy ranges from office suites as small as 400 square feet to a full floor as large as 11,500 square feet. Kiner noted the Philadelphia Building presents space users with multiple options, from traditional office areas that are perfect for corporate occupancy, to unique loft style suites with exposed ceilings that are ideal for creative, cutting edge enterprises.

Tenants at the Philadelphia Building include the law firms of Brown, Keener & Bressi, and Dashevsky, Horwitz, Disandro & Kuhn, retailers and eateries featuring Naked Chocolate

Café, and the brand new Broad Street Fitness that occupies the building's 11,000 square foot lower level.

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