

# FOR IMMEDIATE RELEASE

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## **PERNAFREDERICK BROKERS TWO LEASES FOR ESCAPE THE ROOM**

PHILADELPHIA, PA --- PernaFrederick Commercial Real Estate has represented Escape The Room, a fun interactive game experience, that will extend the entertainment entity at 1528 Walnut Street and expand the amusement to Abbots Square at 530 South Street.

Matt Frederick, a principal, and Mike Anderson, a broker at PernaFrederick, negotiated both space contracts that total approximately 8,000 square feet and have an aggregate rental exceeding \$1.1 million.

At 528 Walnut Street, PernaFrederick arranged a renewal agreement with 1528 Walnut L. P., the building owner, that will keep Escape The Room in some 3,812 square feet on the first floor of the 22-story building. Escape The Room first occupied the area in 2014 and the renewal will continue that presence to the later years of this decade.

The second lease will expand Escape The Room to approximately 4,044 square feet on the Mezzanine level of Abbots Square, 530 South 2<sup>nd</sup> Street. The brokerage team brokered that lease with Stobba Associates, L.P., the building owner. That location is set to open in September of this year.

Escape The Room is a fun, interactive game created in an ordinary room but which is actually a mystery puzzle where, within 60 minutes, participants locate hidden objects and find clues to solve a series of challenges that will earn each individual's freedom.

It is an experience that can involve family members, friends and coworkers which is designed for intense cooperation, team building and working together. While managers of the room are legally required to allow participants out of the experience, finding and resolving the clues is much more satisfying.

*PernaFrederick is a Philadelphia-based full-service commercial real estate firm that*

*offers principal to principal relationships serving tenants, landlords and investors, and acts as a project consultants to leading companies in the Philadelphia region.*

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