

PERNAFREDERICK ARRANGES LEASE RENEWALS FOR 12,713 SQUARE FEET WITH AGGREGATE RENTAL EXCEEDING \$1.9 MILLION

PHILADELPHIA, PA --- PernaFrederick Commercial Real Estate has represented two tenants in the negotiation of lease renewals for approximately 12,713 square feet of space in office structures fronting Walnut Street here that have a combined aggregate rental exceeding \$1.9 million.

The brokerage team of Matt Frederick, a principal, and Joe Vitarello, a vice president at PernaFrederick, brokered both agreements.

In the largest of the renewals, Center City Legal Reproductions extended its lease of some 6,723 square feet on the 5th and 6th floors of 1315 Walnut in an agreement negotiated by Vitarello and Frederick, the sole brokers who closed the transaction with The Philadelphia Building Associates, LLC, the building owner.

Center City Legal Reproductions first leased space at 1315 Walnut in 2011 and the renewal will continue that tenancy into the next decade, Frederick said.

According to Frederick, the aggregate rental of the lease extension exceeds \$1.1 million.

At 1500 Walnut, Frederick represented Becker and Frondorf, a national construction management and estimation firm specializing in the nonprofit education and hospitality industries, in the extension of a lease for 5,990 square feet on the 19th floor of the 22-story building.

Becker and Frondorf first leased the space in 2001 and the renewal will continue that occupancy beyond 2020.

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PernaFrederick Negotiates Two Renewals for \$1.9 Million..... Add 1

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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