

FOR RELEASE

TUESDAY, APRIL 25, 2017

**PERNAFREDERICK BROKERS THREE LEASE AGREEMENTS FOR 8,910 SQUARE FEET WITH AN AGGREGATE VALUE OF MORE THAN \$1.4 MILLION**

PHILADELPHIA, PA --- Dr. Rajan S. Gupta, M.D., an internationally known interventional pain physician, will open an office of the Gupta Institute for Pain at 1420 Walnut Street here under one of three lease agreements negotiated by PernaFrederick Commercial Real Estate.

The brokerage team of Joe Vitarello and Mike Anderson at PernaFrederick brokered the agreements for approximately 8,910 square feet at 1420 and 1500 Walnut Street and 230 South Broad Street. The leases have a combined aggregate rental exceeding \$1.41 million.

According to Vitarello, the Gupta Institute for Pain is headquartered in Cherry Hill, NJ, and specializes in providing a narcotics free solution to pain. The lease for some 720 square feet at 1420 Walnut commences June 1<sup>st</sup> of this year and will offer patients an easily accessible Center City location for wellness and rehabilitation services.

Scott Lewis, a broker with the MS Fox Real Estate Group, cooperated with PernaFrederick and represented Fourteen-Twenty Associates, L.P., the building owner, in finalizing the terms of the lease.

In the other space contracts, Vitarello and Anderson were the sole agents who represented Freiwald Law, P.C., in the renewal of an agreement for 6,143 square feet on the 18<sup>th</sup> floor of 1500 Walnut. That agreement with 1500 Walnut Enterprises, LLC, the building owner, will continue the presence of Freiwald Law at 1500 Walnut to the later years of this decade.

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At 230 South Broad Street, Viturello represented TAG Strategies, a Philadelphia branding advertising agency that specializes in building business value through brand, in the extension of a lease for 2,011 square feet on the 16<sup>th</sup> floor of the 21-story building at Broad and Locust Streets.

Brian Hitchings, a broker at SSH Real Estate, cooperated with PernaFrederick and represented 230 South Broad, L.P, owner of the 215,000 square foot structure.

*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.*

For more information on PernaFrederick Commercial Real Estate, visit [www.pernafrederick.com](http://www.pernafrederick.com)

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