

MEDIA



RELEASE

PERNAFREDERICK
COMMERCIAL REAL ESTATE

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PERNAFREDERICK ARRANGES WALNUT STREET LEASE AGREEMENTS FOR 19,960 SF WITH AGGREGATE RENTAL EXCEEDING \$3.4 MILLION

PHILADELPHIA, PA --- Acting as the sole agent, and representing a law firm, Perna-Frederick Commercial Real Estate has negotiated a renewal agreement and a new lease totaling approximately 19,960 square feet of class A office space in two Walnut Street buildings here. Matt Frederick, a principal of PernaFrederick, brokered the agreements that have a combined aggregate rental exceeding \$3.4 million.

In the largest of the space contracts, Frederick represented the law firm of Levin, Fishbein, Sedran & Berman that extended its lease of approximately 14,152 square feet on the fifth floor of the Penn Mutual Tower, 510-520 Walnut Street.

Jim Egan, a broker with Newmark Grubb Knight Frank in Philadelphia, cooperated with PernaFrederick and represented ONYX Equities, the building owner, in finalizing the renewal agreement that has an aggregate rental exceeding \$2.2 million.

Levin, Fishbein, Sedran & Berman specializes in representing plaintiffs with complex personal injury issues and claim actions that involve anti-trust, consumer or pharmaceutical matters, product liability and medical malpractice.

Levin, Fishbein, Sedran & Berman has been situated on the fifth floor of the Penn Mutual Tower since 1996 and the renewal agreement will continue that occupancy to the later years of this decade, Frederick said.

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PernaFrederick Arranges Leases for 510 & 1529 Walnut..... Add 1

At 1529 Walnut, Frederick and Joe Vitarello at PernaFrederick represented 1529 Walnut Street Associates, the real estate investment partnership that owns the building, and Frederick represented Bodell Bove, L.L.C., the tenant, in the lease of approximately 5,808 square feet of space on the sixth floor.

Bodell Bove is an insurance defense firm that represents clients across the Philadelphia metropolitan area and is re-locating to 1529 Walnut Street from The Graham Building at One Penn Square West.

Aggregate value of the lease exceeds \$1.2 million, Frederick said.

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

For More Information, Contact: M. Gebhardt 215-496-9675 Ext. 16



Penn Mutual Towers