

MEDIA



RELEASE

PERNAFREDERICK
COMMERCIAL REAL ESTATE

FOR RELEASE: March 27, 2008

PERNAFREDERICK COMMERCIAL REAL ESTATE ARRANGES MARKET STREET
LEASES FOR 25,106 SQUARE FEET HAVING AGGREGATE VALUE OF \$6.5 MILLION

PHILADELPHIA, PA --- PernaFrederick Commercial Real Estate has negotiated two long-term lease agreements for approximately 25,106 square feet of class A office space in west Market Street buildings that have a combined aggregate value exceeding \$6.5 million.

In the first lease, Magna Legal Services will soon expand its Center City offices to approximately 12,213 square feet on the 8th floor of 7 Penn Center, 1635 Market Street, while the accounting firm of Briggs, Bunting & Dougherty, LLP will move to approximately 12,893 square feet on the 25th floor at 11 Penn Center, 1835 Market Street.

Stephen Perna, a principal of PernaFrederick, represented Arden Seven Penn Partners, the Pennsylvania real estate partnership that owns Seven Penn Center in that lease and Briggs, Bunting & Dougherty, LLP in that space contract.

Mitch Marcus, a vice president with CB Richard Ellis in Philadelphia, cooperated with PernaFrederick and represented Magna Legal Services in the first lease, while Mike Brown of Thomas Realty Partners represented the ownership of 11 Penn Center in that agreement.

Magna Legal Services offers complete legal support services to law firms, corporations and governmental agencies throughout the nation, providing support services at every stage of a firm's proceedings.

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PernaFrederick Arranges Leases for 25,106 SF Worth Over \$6.5 Million.....Add 1

Services offered by Magna Legal Services include Deposition / Court Reporting, Document Management, E-Discovery Services, Jury Research, Graphics Consulting and Trial Presentation Services.

In addition to Magna Legal Services, other tenants at Seven Penn Center include BioKinetics, Morgan Lewis & Bockius, Spector Gadon & Rosen, PC, the Washington, DC legal firm of Williams & Connolly, Bowne & Co., the Disciplinary Counsel of the Supreme Court of Pennsylvania and several law firms.

Briggs, Bunting & Dougherty, LLP is a mid-size firm of certified public accountants that specializes in providing accounting, audit, tax and business advisory services for investment companies; middle-market businesses; not-for-profit organizations; long-term care organizations; employee benefit plans; and individuals, estates and trusts located throughout the Mid-Atlantic region.

Magna Legal Services and Briggs, Bunting & Dougherty are currently situated in smaller offices at Two Penn Center, 15th Street and JFK Boulevard. Both are scheduled to move to their new Market Street addresses this summer.

End

For More Information, Contact: S. Perna 215.496.9675, Ext. 11