

MEDIA



RELEASE

PERNAFREDERICK  
COMMERCIAL REAL ESTATE

FOR RELEASE: March 29, 2011

PERNAFREDERICK COMMERCIAL REAL ESTATE BROKERS 3 CENTER CITY LEASE  
RENEWALS FOR 15,013 OF OFFICE SPACE WORTH OVER \$800,000

PHILADELPHIA, PA --- Representing two tenants and one building owner,  
PernaFrederick Commercial Real Estate has negotiated office lease renewal agreements for  
approximately 15,013 square feet of space having a combined aggregate rental exceeding  
\$800,000.

Matt Frederick and Joe Vitarello of PernaFrederick brokered all the agreements for  
buildings at 121 South Broad, 1500 Walnut and 1515 Market Street.

In the largest of the renewals, Vitarello represented ADR North American L.P., the  
building owner of 121 South Broad, in the renewal of a space contract for 6,610 square feet  
occupied by Adidas - Mitchell & Ness Nostalgia Co., a company well known for its  
authentic throwback jerseys and jackets, as well as other nostalgic athletic apparel.

Thomas Weitzel, a broker with Jones Lang LaSalle, cooperated with  
PernaFrederick and represented Adidas – Mitchell & Ness Nostalgia in negotiating the  
renewal.

Mitchell & Ness currently holds licenses with the NBA, NFL, NHL and MLB to  
reproduce vintage style authentic athletic apparel and makes jerseys for arena football  
teams that include the Philadelphia Soul.

More

PernaFrederick Brokers 3 Center City Renewals for 15,013 SF.....Add 1

At 1500 Walnut, Frederick was the sole agent who represented Becker and Frondorf, the tenant, and 1500 Walnut Enterprises, LLC, the building owner, in the renewal of an agreement for 5,990 square feet on the 19<sup>th</sup> floor of the 22-story building.

Becker & Frondorf provides professional consulting services to the design and construction industry. Its clients include institutional and corporate owners; government agencies; design professionals; building owners and tenants; and others involved in the construction and real estate development process.

At Three Penn Center, 1515 Market Street, Vitarello represented the United Transportation Union (UTU), in the renewal of an agreement for some 2,413 square feet on the 7<sup>th</sup> floor of the building. UTU has been a tenant at 1515 Market Street since 1984.

Michael Dolan, a broker with Stockton Real Estate Advisers, cooperated with PernaFrederick and represented 1515 Market Street Acquisition Partners, the building owner, in finalizing the terms of the new space contract.

Aggregate value of the renewal exceeds \$290,000, Vitarello said.

End

For More Information, Contact: Melanie Gebhardt 215.496.9675 Ext. 16



North American Building  
121 South Broad Street



1500 Walnut Street