

MEDIA



RELEASE

PERNAFREDERICK
COMMERCIAL REAL ESTATE

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PERNAFREDERICK REPRESENTS TWO CENTER CITY BUILDING OWNERS IN LEASE
OF 9,765 SF OF DOWNTOWN OFFICE SPACE VALUED AT \$516,000

PHILADELPHIA, PA --- Representing the ownership of two Center City office structures, PernaFrederick Commercial Real Estate has negotiated a new lease and the renewal of an existing contract in transactions totaling 9,765 square feet of class A space here.

Joe Vitarello, Matt Frederick and Steve Perna at PernaFrederick brokered the two agreements that have a combined aggregate value exceeding \$516,000.

In the largest of the leases, Vitarello represented ADR North American, L.P., the private investment partnership that owns the North American Building, 121 S. Broad Street, in the lease of approximately 6,610 square feet on the 16th floor of that 21-story building to Alstin Communications.

Tom Kramer, a broker with Jones Lang LaSalle, cooperated with PernaFrederick and represented Alstin Communications in finalizing the lease agreement. Alstin Communications is presently relocating to the North American Building from 1401 Walnut Street.

At 2 Penn Center, Frederick and Perna were the sole agents who represented Crown Two Penn Center Associates of New York, in the negotiation of a long-term renewal for approximately 3,155 square feet of third floor office space occupied by Bolognese & Associates, a law firm that specializes in business litigation.

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Bolognese & Associates established its offices at 2 Penn Center several years ago and the renewal will continue that presence in the class A office structure into the middle of the next decade, 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.

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