



PHILADELPHIA CBD

CBD – West Market

- American International Marine Agency of New York moved into 3,537 square feet of space at 1601 Market Street in May 2006.
- General Services Administration signed a 38,822 square foot lease extension at 1601 Market Street in the second quarter.
- The Internal Revenue Service recently renewed 39,000 square feet of space at 1601 Market Street, taking the entire 19th and 20th floors.
- Anderson Kill & Olick signed a lease expansion for 22,055 square feet of space at 1600 Market Street in 2Q06 and has intentions to occupy the space in 3Q06.
- Bedrock Development signed on for 2,210 square feet of space at Bell Atlantic Tower in the second quarter.
- Haas Trust signed on for 2,441 square feet of space at Bell Atlantic Tower in the second quarter.
- Swathmore Group, an investment advisor, will be relocating from 6,000 square feet of space at 1646 West Chester Pike to 9,700 square feet of space in the Bell Atlantic Tower located at 1717 Arch Street this fall.
- Brandywine Global Investment Co., made its move from Wilmington to downtown Philadelphia when they occupied 54,755 square feet of space at the Cira Center in the second quarter.
- F.B. Capital Partners moved into 7,327 square feet of space at 2929 Arch Street in 2Q06.
- Mand Marblestone Danziger moved into 9,500 square feet of space at 2929 Arch Street in 2Q06.
- Faithful Gould moved into 2,031 square feet of space at 2 Penn Center in the second quarter.
- Howard Fischer Associates renewed 6,265 square feet of space at 1800 JFK Boulevard in May 2006.

Philadelphia Region 2Q06 Office Market Activity



- Kelly & Herron moved into 3,594 square feet of space at 1700 Market Street in 2Q06.
- Prudential Insurance moved into 3,805 square feet of space at 1700 Market Street in 2Q06.
- Lane McVicker, LLC moved into 1,198 square feet of space at 1515 Market Street in the second quarter.
- Oscar S. Schermer & Associates moved into 2,825 square feet of space at 7 Penn Center in June 2006.
- P.G. Corbin renewed their 5,127 square foot lease at 2 Commerce Square in 2Q06.
- Stockton Bates moved into 7,052 square feet of space at 1 Penn Center in 2Q06.
- The 124,000 square foot, 14-story, Class A office building at 1760 Market Street sold to Sant Properties of Huntington Valley, PA for \$19.3 million in the second quarter.
- The 455,800 square foot Philadelphia Stock Exchange Building sold for \$65 million or \$143/SF in the second quarter.
- Westwind Capital Partners sold the 525,000 square foot 4 Penn Center to Strategic Real Estate Partners for \$109 million in the second quarter.
- Kelly & Horn, P.C. occupied 3,594 square feet at 1700 Market Street in April 2006.
- The Prudential Insurance Company of America occupied 3,805 square feet of space at 1700 Market in April 2006.
- Liberty Property Trust sold an 80 percent interest in equity of the Comcast Center to CommerzLeasing and Immobilien AG, under a joint venture agreement for an estimated \$505 million in April 2006. Liberty is the managing general partner of the joint venture, called Liberty/Commerz 1701 JFK Blvd. LP and is responsible for finishing the building's initial leasing.



CBD – East Market

- Brinjac Engineering signed a lease extension for 9,721 square feet of space at Mellon Independence Center in the second quarter.
- Paul H. Yeomans signed a lease for 14,754 square feet of space at 833 Chestnut Street in April and plans to occupy the space in December 2006.

CBD – Independence Square

- Mayttioni Ltd. recently renewed 15,561 square feet of space on the second floor at 399 Market Street. The building has been home to the Pennsylvania law firm for the last 20 years.

CBD – South Broad

- The Greater Philadelphia Chamber of Commerce renewed their 33,617 square foot lease at 200 S. Broad Street for an additional ten years in the second quarter.



SUBURBAN PHILADELPHIA

Bala Cynwyd

- Philadelphia Insurance renewed 92,000 square feet of space and signed on for an additional 40,000 square feet of office space at One Bala Plaza, 231 Saint Asaphs Rd, in the first quarter. Philadelphia Insurance plans to occupy the additional space in late summer or early fall of 2006.
- First Sealord Surety, Inc. will be vacating space at 33 Rock Hill Road in the fall and move into their new digs at the recently completed Offices at Villanova.
- University of Pennsylvania moved into 7,917 square feet of space at Two Bala Plaza in 2Q06.
- Andrew Spiegel moved into 1,118 square feet of office space at Two Bala Plaza in 2Q06.

Bucks County

- An undisclosed tenant signed a lease for 37,500 square feet of sublease space at 4800 E. Street Road with plans to occupy the space in August 2006.
- Express Scripts moved into 51,000 square feet of space at 4800 E. Street Road in 2Q06.
- Arlington Capital will move into 14,919 square feet of space in the third quarter at Glenview Corporate Center, 3260 Tillman Drive.
- The 105,000 square foot building at 790 Township Line was completed in the second quarter. A tenant moved into 35,000 square feet of space.
- Neuter Construction moved out of 14,000 square feet of space at Glenview Corporate Center located at 3220 Tillman Drive in the second quarter.
- Pinkerton Computer Consultants vacated 4,467 square feet of office space at 4 Neshaminy Interplex in 2Q06.



- SRA International, Inc. will move into 15,436 square feet of space at 125 County Line Rd. in the second quarter.
- The 110,000 square foot building at 777 Township Line Road was completed in the second quarter and is 100 percent vacant.
- The 24,000 square foot building at 370 E. Maple Avenue is under construction and is expected to be completed in December 2006.
- The 32,000 square foot building at 1980 S. Easton Road is under construction and is expected to be completed in July 2006.
- The nine building office campus at 2319 York Road was started in the second quarter and is expected to be completed in January 2007.
- Ventiv Health Services moved into 27,275 square feet of space at 41 University Drive in April 2006.
- H&R Block Mortgage Company closed their Trevoise, PA office at 900 Northbrook Drive in April 2006.
- Lenox Inc. signed a twelve year lease for 126,000 square feet of office space at the 3-story, 183,000 square foot Island View Crossing in the first quarter. The company plans to consolidate operations from Langhorne, PA and Lawrenceville, NJ to this location in 2006.
- Ventiv Health Services signed a lease for 27,275 square feet of space at 41 University Drive and will occupy the space in April 2006.

Blue Bell/Plymouth Meeting

- Brandywine Realty Trust will vacate 29,141 square feet of space at 401 Plymouth Road in 3Q06.
- Cigna Health vacated 40,000 square feet of space at 523 Plymouth Road in 2Q06.
- Construction commenced on Metroplex I, a 120,877 square foot speculative office building located at 4000 Chemical Road in the second quarter.

Philadelphia Region 2Q06 Office Market Activity



- Essick & Barr renewed their 8,269 square foot lease at 460 Norristown Road in 2Q06.
- Midwest Mortgage moved into the entire 34,500 square foot building at 80 E. Germantown Pike in the second quarter.
- One Source Facility Services moved into 6,910 square feet of space at 5100 Campus Drive in 2Q06.
- RSM McGladrey signed a lease taking their current lease of 15,900 square feet of space up to 27,500 square feet of space. The business service firm plans to move into the additional space by the end of the year.
- The 24,000 square foot building at 860 Pennlyn Blue Bell Pike was completed in the second quarter with Long & Foster moving into 17,000 square feet of space.

Central/Southern Delaware County

- The 128,000 square foot building at Ellis Preserve is under construction and estimated to be completed in May 2007. Main Line Health will be moving into the entire building once it is completed.
- The 24,000 square foot building at 940 W. Sproul Road was completed in summer-2006.

Conshohocken

- AON moved out of 60,000 square feet of office space at Tower Bridge II located at 1 Fayette Street in 2Q06.
- Executive Services Group moved into 2,417 square feet of space at 200 Barr Harbor Drive in 2Q06.
- Fidelity Mortgage moved into 21,867 square feet of space, Lakewood Pathology moved into 2,274 square feet of space and Executive Edge moved into 2,212 square feet of space at Four Falls Corporate Center 100-200 in the second quarter.
- PointRoll, Inc., a division of media marketing group Gannett, signed a long term lease for 20,000 square feet of space at 1001 E. Hector Street in the second quarter.



- Zavata completed their move into 26,000 square feet of space at 225 Washington Street in the second quarter.

Exton/Malvern

- Comcast Corporation signed a lease for 13,425 square feet of space at North Point at Marsh Creek in Exton in the second quarter. The company will move 50 employees to the location in the third quarter.
- Holcomb Behavioral Health Systems signed on for 18,000 square feet of space at 835 Springdale Drive in the second quarter and has plans to occupy the space later in the year.
- Mutual of Omaha signed a lease at 101 Lindenwood Drive for 2,417 square feet of space in 2Q06 with intentions to occupy in 3Q06.
- Sanofi-Aventis recently inked a deal in the second quarter adding 48,000 square feet of space at 1 Country View Road to their current commitment.
- Siemens recently inked a lease for 35,000 square feet of space at 55 Valley Stream Parkway with plans to occupy the space later in 2006.
- The 37,000 square foot building at 747 Constitution Drive is under construction and is estimated to be completed in November 2006.

Fort Washington

- Avir Corporation purchased the 102,000 square foot building at 1300 Virginia Drive in the second quarter for an undisclosed price.
- Information Resources Inc., signed a 25,000 square foot lease at 475 Virginia in the second quarter.
- First Managed Care Options signed on for 2,395 square feet of space at 475 Virginia Drive in the second quarter.
- Kulicke & Soffa moved into 88,000 square feet of space at 1005 Virginia Drive in the second quarter after committing to the space back in the summer of 2005.
- Nyman Associates renewed their 1,961 square foot lease of space at 550 Pinetown Road in 2Q06.



- URS moved into 6,000 square feet of office space at 335 Commerce Drive back in 4Q05.
- HSBC moved into 9,000 square feet of office space at 335 Commerce Drive in 4Q05.
- 1100 Virginia Drive which currently houses the Fort Washington Exposition Center is slated to be redeveloped into Class A office space. The building is expected to become the new corporate headquarters for GMAC Residential. Currently, GMAC Mortgage occupies four buildings in the Pennsylvania Business Campus consisting of 350,000 square feet of space. 1100 Virginia Drive is estimated to be completed in 4Q07.

Horsham/Willow Grove

- IMS vacated 19,000 square feet of office space during a downsizing at Horsham Business Center #15 in 2Q06.
- ADT moved into 5,850 square feet of office space at Horsham Business Center #15 in 2Q06.
- Luce & Associates moved into 2,420 square feet of office space at Horsham Business Center #15 in 2Q06.
- Trade Star moved into 1,809 square feet of office space at Horsham Business Center #15 in 2Q06.
- Matrix Development Corporation sold the 110,000 square foot building at 100 Tournament Drive to American Realty Advisors for \$22 million in the second quarter. The sale marks Matrix's exit from the Philadelphia suburban office market.

King of Prussia

- Decent Arcane vacated 16,000 square feet of office space at Maschellmac 1 in 2Q06.
- Comcast moved into 46,000 square feet of space at 2621 Van Buren Avenue in June 2006.

Philadelphia Region 2Q06 Office Market Activity



- First American Title moved into 23,640 square feet of office space at 620 Freedom Business Center Dr. in 2Q06.
- I3 Archive, a company designed to provide digital storage of medical records and images, moved into 18,814 square feet of sublease space at 1000 Chesterbrook Boulevard in the second quarter.
- Kean moved into 38,000 square feet of office space at Chesterbrook Corporate Center located at 600 Lee Rd. in 2Q06.
- MedRisk moved into 38,000 square feet of space at 2701 Renaissance Boulevard in the second quarter.
- Mentour 4 moved into 13,000 square feet of office space at 1325 Morris Drive in 2Q06.
- Neoware Systems Inc, signed a lease for 31,558 square feet of space at 3200 Horizon Drive while Bright Day Care Center committed to 14,437 square feet of space and YellowBook signed a deal for 15,000 square feet of space in the second quarter.
- Pitcairn Properties and its partner, SEB Immobilien purchased the Chesterbrook Corporate Center and Glenhardie Corporate Center in the second quarter for an undisclosed price. The 17 buildings are on more than 170 acres of land and are considered some of the most prominent suburban office complexes in the Northeast.
- PMA Consultants moved into 1,575 square feet of space at 1040 1st Avenue in 2Q06.
- RemX Financial Staffing moved into 3,447 square feet of space at the Executive Terrace in 2Q06.
- The 24,865 square foot building at 92 W Lancaster Avenue was purchased by Devon Land Holdings for \$6,250,000 in the second quarter.
- The 33,550 square foot office building at 100 French Creek Blvd was completed in the second quarter. Delta Organization moved into 8,300 square feet of space in the new Class A office building.
- The Office of the Attorney General of the Commonwealth of Pennsylvania inked a deal for 32,933 square feet of space at 1000 Madison Avenue in the second quarter with plans to relocate later in the year.



Radnor/Main Line

- An undisclosed tenant moved into 14,000 square feet of space at Radnor Financial Center, Building F, in the second quarter.
- The 90,000 square foot building at 789 E. Lancaster Avenue was completed in the second quarter. The building is also known as The Offices at Villanova.
- First Sealord Surety, Inc. signed a lease for 17,200 square feet of space at 789 E. Lancaster Avenue in the second quarter. First Sealord plans to relocate from Bala Cynwyd in the fall.
- The 24,000 square foot building at 797 E. Lancaster Avenue was occupied by Wilmington Trust of Pennsylvania in the second quarter. Their new building is 25 percent larger than their previous headquarters and will be home to over 50 employees.
- Town Sports International moved into 42,000 square feet of space at 555 Lancaster Avenue in 2Q06.
- Aon Corp. moved into approximately 57,000 square feet of office space within the Radnor Financial Center at 555 E. Lancaster Avenue in the second quarter.

Southern 202 Corridor

- The 34,000 square foot building at 154-158 W Gay Street was completed in the second quarter.



SOUTHERN NEW JERSEY

Cherry Hill

- A partnership between GMAC and the Kevin Donohue Company purchased the 104,325 square foot building at 2370 Route 70, known as 2 Executive Campus, for \$12.6 million in the second quarter.
- Baytree National Bank & Trust moved into 1,476 square feet of space at 51 Haddonfield Road in 2Q06.
- First Magnus signed a lease expansion at 1820 W. Chapel Avenue in 2Q06 for 1,847 square feet of space with intentions to occupy in 2Q07.
- Flaster/Greenberg expanded into an additional 2,762 square feet of space at 1810 W. Chapel Avenue in 2Q06.
- New Horizons Computer Learning Center of Philadelphia signed a lease at 1 Mall Drive for 3,657 square feet of space in 2Q06 and has intentions to occupy the space in 3Q06.
- Ace Paper & Trading, LTD. signed a lease renewal for 1,082 square feet of space at 1 Mall Drive in 2Q06.
- Protocol Business & Health Care Staffing expanded into another 906 square feet at 1 Mall Drive in 2Q06.
- First Financial Equities moved into 2,266 square feet of space at 1 Mall Drive in 2Q06.
- Snelling Employment moved into 1,211 square feet of space at 1 Mall Drive in 2Q06.
- Montgomery Mortgage Capital moved into 2,068 square feet of space at 1 Mall Drive in 2Q06.
- Renaissance Investment Services renewed a lease at 1800 W. Chapel Ave. for 765 square feet in 2Q06.
- Santilli & Thomason moved into 4,130 square feet of sublease space at 1909 E. Marlton Pike in 2Q06.



- Stone & Webster expanded into 76,922 square feet of space at 3 Executive Campus in 2Q06.
- The Internal Revenue Service renewed 24,176 square feet of space for the next three years at 57 Haddonfield Road in the second quarter.
- Montgomery Mortgage Capital Corporation occupied 2,068 square feet of space at One Cherry Hill in the second quarter.

Collingswood/ Westmont/ Pennsauken

- Administrative Service Professionals moved into 9,557 square feet of space at 6981 N. Park Drive in 2Q06.
- Alcan Global Pharmaceutical Packaging expanded into an additional 8,493 square feet of space at Fairway Corporate Center II in 2Q06.
- LabCorp signed a lease for 6,670 square feet of space at 500 Grove Street in 2Q06 with intentions to occupy in 3Q06.

Marlton

- After moving into 47,121 square feet of space at 40 Lake Center in the first quarter, Indy Mac Bank signed a lease for 14,601 square feet of expansion space at 40 Lake Center Executive Park with intentions to move in 3Q06.
- Paychex signed a lease at 50 Lake Center Executive Park in 2Q06 for 32,600 square feet of space with intentions to move in 3Q06.
- Paychex will be vacating 18,806 square feet of office space at 30 Lake Center Drive in August.

Moorestown/Delran/Burlington

- 7-11 will be vacating 17,000 square feet of space at 6 Terri Lane in September of 2006.
- Bearing Point will vacate 4,000 square feet of space at 308 Harper Drive in 3Q06.
- Concord Mortgage vacated 4,800 square feet of space at 308 Harper Drive in 2Q06.



- Hughes Development Group moved into 1,034 square feet of space at 110 Marter Avenue in 2Q06.

Mount Laurel

- 7-Eleven, Inc. moved into 11,341 square feet of space at 2000 Crawford Place in 2Q06.
- Acteon, Inc. signed a lease expansion for 9,886 square feet of space at 124 Gaither Drive in 2Q06 with intentions to occupy in 4Q06.
- An undisclosed tenant vacated 20,707 square feet of space at 305 Fellowship Road in 2Q06.
- An undisclosed tenant moved into 17,000 square feet of space at 305 Fellowship Road in 2Q06.
- Countrywide Home Loans moved into 4,825 square feet of space at 1000 Crawford Place in 2Q06.
- In a 3-building portfolio sale, 100 & 200 Century Parkway were sold in the second quarter for a total portfolio purchase price of \$22.7 million.
- Bankers Life & Casualty Company signed a lease in 2Q06 at 100 Century Parkway for 3,000 square feet of space and has intentions to occupy in 3Q06.
- Interchange Technologies moved into 1,775 square feet of space at 127 Gaither Dr. in 2Q06.
- Lockheed Martin will be vacating 40,451 square feet of office space at 6000 Midlantic Drive in 3Q06.
- Morgan Stanley vacated 11,889 square feet of space at 309 Fellowship Road in 1Q06.
- NetQuest renewed their 9,320 square foot lease at 523 Fellowship Road in 2Q06.
- Financial Services moved into 4,863 square feet of space at 523 Fellowship Rd. in 2Q06.



- Option One Mortgage vacated 11,480 square feet of office space at 700 Gate Drive in 2Q06.
- RSI moved into 23,000 square feet of office space at 501 Fellowship Road in 2Q06.
- The 23,300 square foot building at 2040 Briggs Road is under construction and is expected to be completed in September 2006.
- The 87,622 square foot building at 1200 Howard Boulevard is under construction in the Mt. Laurel submarket and is expected to be completed by the summer of 2007.
- The Water Company vacated 27,000 square feet of office space at 3906 Church Road in 2Q06.
- Venture Development Center moved into 850 square feet of space at 701 East Gate Drive in 2Q06.
- Business Software vacated an estimated 10,000 square feet of space at 700 E. Gate Drive in April 2006.
- Financial Services occupied 4,863 square feet of space at 523 Fellowship Road in 2Q06.
- Interchange Technologies, Inc. signed a lease for 1,775 square feet of office space at East Gate Business Center, 127 Gaither Drive, in the first quarter and moved into the space in April 2006.

Voorhees/Gibbsboro

- An undisclosed tenant is scheduled to move out of 17,000 square feet of space at 1 Echelon Plaza in October, and at which time another undisclosed tenant will move into 16,000 square feet of this property.
- CDW Corporation signed a lease for a total of 21,332 square feet of space at 4 Echelon Plaza in the second quarter. The company is expanding its presence in the building.
- CSS Test, Inc. signed a lease for 2,906 square feet of space at 400 Laurel Oak Rd in 2Q06 with intentions to occupy in 3Q06.



DELAWARE

Wilmington CBD

- An undisclosed tenant moved into 5,000 square feet of office space at Chase Manhattan Centre in 2Q06.
- An undisclosed tenant moved into 12,000 square feet of office space at Chase Manhattan Centre in 2Q06.
- Archer & Greiner moved into 2,911 square feet of space at 300 Delaware Avenue in 2Q06.
- US Bank National Association moved into 7,913 square feet of space at 300 Delaware Avenue in 2Q06.
- Ashby & Geddees, a law firm, signed a lease for 23,273 square feet of space at 500 Delaware Avenue in the second quarter. The law firm plans to occupy the space in January 2007 when their current lease at 222 Delaware Avenue expires.
- Brandywine Asset Management vacated 30,050 square feet of office space at 201 N. Walnut Street in 2Q06.
- Justinson Landing, a mixed-use development project located on South Madison in Wilmington broke ground in June. The first phase of the project will include town homes, retail, lofts and apartments. Over the next five years, additional retail and over 300,000 square feet of office space will be built. The project is the largest residential project in the city of Wilmington in over 50 years.
- McCarter & English signed a lease for 22,135 square feet of space on the 8th floor of the Renaissance Center at E. 4th Street in the second quarter.
- Mission Critical Enterprises signed on for 19,000 square feet of space at 1007 N. Orange Street in the first quarter.
- An undisclosed tenant vacated 10,000 square feet of space at 901 N. Market Street in the first quarter.



Wilmington North

- Nannas, Haines and Schiavo moved out of 5,000 square feet of space at 1409 Foulk Road in the second quarter.
- Wachovia Bank moved into 46,000 square feet of space at Rockwood Office Park 505 in the first quarter, completely taking the second and third floors.

Wilmington South

- An undisclosed development firm occupied 1,666 square feet of office space at 131 Continental Drive in 2Q06.
- Dr. Desai vacated 400 square feet of space at University Plaza-Chopin Building in 2Q06.
- OCI vacated 2,960 square feet of space at 256 Chapman Road in 2Q06.
- The 43,000 square foot building at the intersection of Marrows Road and Wyoming Road is under construction and is anticipated to be completed in July 2006.
- The 50,000 office complex at 5350 Summit Bridge Road known as Cricklewood Grove is under construction and is expected to be completed in July 2006. The 15,000 square feet of the building is designated as retail space.
- The IRS moved into 24,300 square feet of office space at 1352 Marrows Road in 2Q06.

Wilmington South

- Fine Stationary Solutions, Inc. moved into 4,342 square feet of office space at the Delle Donne Corporate Center at 1013 Centre Road in 2Q06.