

# NEWS RELEASE



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## **Pennsylvania Commercial Announces Recent Deal**

PITTSBURGH, December 20, 2007 – Pennsylvania Commercial Real Estate Inc., is pleased to announce the completion of the following deal:

Pittsburgh Opera, Inc. has purchased 2425 Liberty Avenue in the Strip District of the City of Pittsburgh. The sales price was \$2.5 million or \$83 per square foot. The building was previously owned by National Development Company, LLC. After a multi-million dollar renovation, the Opera will use the 30,000 square foot building for offices and rehearsal space. Also, renovations will include a “Black Box Theater”-type space to be used by the Opera and other organizations to present “small venue” performances. The Opera will continue their normal performance schedule at the Benedum and CAPA Theaters located Downtown. Mark Anderson was the broker involved in putting the deal together. A contact for Pittsburgh Opera, Inc. is Kenneth Tarasi and he can be reached at 412-281-0912. The contact for National Development Company, LLC is Gregory A. Hand and he can be reached at 412-919-1901.

### **About Pennsylvania Commercial:**

Pennsylvania Commercial Real Estate, Inc. is a multi-service commercial real estate firm serving the southwestern Pennsylvania region. Our wide range of capabilities truly sets us apart as a single-source partner across the diverse and often complex commercial real estate landscape. From brokerage services, tenant representation and development consulting to asset management, financing and corporate services, Pennsylvania Commercial can assist clients with every aspect of their real estate needs. For additional information on Pennsylvania Commercial's capabilities, visit our website at [www.penncom.com](http://www.penncom.com).

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