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### **LLENROCK GROUP SOURCES CONSTRUCTION DEBT AMIDST STRAINED CAPITAL MARKETS**

PHILADELPHIA, PA (November 5, 2009) - Dave Jacobs, Director of Llenrock Group closed a \$2,500,000 line of credit from American Bank on behalf of his client, Upper Darby Development Associates, LLC. The client purchased the Centre at 7200, an 80,000 square foot office building located at 7200 Chestnut Street in Upper Darby, in May in an all cash transaction. The building was vacant at the time of sale. The line of credit will allow the borrower to fund tenant improvements and leasing commissions as they continue leasing the asset towards stabilization.

“This is a perfect example of the opportunity community banks have to compete for bigger business with the absence of national players due to the illiquidity in their commercial portfolios,” said Jacobs. “If the sponsor has a good track record, and the ability to provide a full guarantee on a loan, there are still lending sources out there, even for vacant buildings and deals that would fall into a bank’s construction portfolio.”

Upper Darby Development is a subsidiary of PhillyOfficeRetail.com, a consortium of real estate investment companies that has specialized in the successful revitalization of vacant and deteriorated commercial real estate assets for the past 20 years. They own properties in Mt. Airy, Germantown, Upper Darby, West Philadelphia, Hunting Park and Norristown. Ken Weinstein, a principal of the firm, said “The Centre at 7200 furthers our mission of improving previously vacant properties in the Philadelphia area. Llenrock Group was able to efficiently source the capital necessary to accomplish our goal of providing quality space at affordable lease rates.”

Llenrock Group is a boutique real estate advisory and investment banking firm located in Philadelphia. Through its subsidiaries, Llenrock Advisors and Llenrock Realty Partners, Llenrock Group offers a full spectrum of services, including investment sales, direct investment and structured finance.

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