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Contact: Edie Hartman
Director of Research & Communications
Grant Street Associates, Inc.
412-391-2602

December 22, 2010

GRANT STREET ASSOCIATES BROKERS SALE OF VERIZON BUILDING

Pittsburgh, PA – Randall G. McCombs, SIOR, and Michael H. Sell of Grant Street Associates Investment Services Group have brokered the \$4.4 million sale of the Verizon Building, 201 Stanwix Street, located at Gateway Center in Pittsburgh’s central business district.

Purchased by Stanwix Street Associates, L.P., an affiliate of Philadelphia-based PMC Property Group, Inc. from Hertz 201 Stanwix LP of Santa Monica, Calif., the property offers 285,000 square feet of office space with limited first-floor retail. The buyer was represented by Rudyard Porter of Porter Advisors, LLC.

The Verizon Building was sold exclusive of the four-property Gateway Center portfolio also owned by Hertz Investment Group.

Grant Street Associates is an independently owned member of the Cushman & Wakefield Alliance. Headquartered in Pittsburgh, Pa., the firm has been providing a full platform of commercial real estate services to local and national clients for more than 17 years.

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