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# Keystone, Mack-Cali and Parkway Corp. Announce Retail Lease with La Colombe at 100 Independence Mall West in Philadelphia

## Renowned Coffee Roaster and Café Enhances Building's Dynamic Indoor-Outdoor Pedestrian Streetscape

**PHILADELPHIA (Nov. 25, 2014)** – A joint venture partnership of Keystone Property Group, Mack-Cali Realty Corporation and Parkway Corporation ("the Partnership") today announced that La Colombe has signed a lease for approximately 1,700 square feet of ground-floor retail space at 100 Independence Mall West in Philadelphia. The world-renowned coffee roaster and café, which will open its doors in 2015, will occupy the corner of Market Street and 6<sup>th</sup> Avenue, helping to realize the reinvented pedestrian promenade directly across from the Liberty Bell, the National Constitution Center and Independence National Park.

The Partnership acquired the nine-story, approximately 400,000-square-foot Class A office in 2013. As part of its \$20-million reinvestment strategy, the Partnership has reimagined the building's empty ground-floor and lower level by creating a dynamic indoor-outdoor experience for pedestrians with a beer garden -- and now, a coffee cafe -- within steps of several of Philadelphia's cultural landmarks. Additionally, the Partnership installed a 110-space public parking facility in the former basement of the building.

"La Colombe is going to build upon the successes of 100 Independence Mall West, solidifying our vision of injecting a vibrant destination for workers, residents, and visitors in the heart of Philadelphia's Central Business District," commented Bill Glazer, president of Keystone Property Group. "As we continue to work to reinvent this historic building, the creation of a lively streetscape remains a primary objective."

La Colombe is a coffee roasting company and café with 13 locations worldwide, specializing in a handpicked selection of fair-traded, single-origin and blend coffees. As part of La Colombe's lease agreement, the café will offer outdoor seating for customers overlooking Independence National Park.

This Summer, the Partnership announced the opening of Independence Beer Garden, a lively bar and restaurant, which also occupies the ground-floor retail at 100 Independence Mall West, adjacent to La Colombe. The establishment features a wide beer selection and game offerings in an expansive space complete with outdoor lounges.

The building's office space is currently leased to The Dow Chemical Company, which occupies 173,000 square feet; and General Services Administration of the United States (GSA), which will occupy approximately 136,000 square feet.

Situated in one of the city's most historic neighborhoods, 100 Independence Mall West benefits from the surrounding retail base along Market, Chestnut, Sansom and Walnut streets, as well as numerous nearby dining and hotel facilities. Multiple modes of mass transit are within walking distance of the building, including SEPTA subway and bus service, and several major thruways are proximate to the property, including Interstates 676 and 95.

### **About Keystone Property Group**

Keystone Property Group is a leading real estate investor and developer, with offices located in Bala Cynwyd, Pa.; Miami, Fla.; and New York, NY. Keystone also sponsors and manages a series of opportunistic real estate investment funds. Keystone creates value for its investors through development, redevelopment, financing, leasing, property management and asset management. The company has been recognized by Inc. 500 magazine, the Entrepreneurs' Forum and the Wharton Small Business Center, and several of its projects have earned "Best Real Estate Awards" from the Philadelphia Business Journal and BOMA.

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