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CONTACT:

Kyle Kirkpatrick

Beckerman

[201-465-8009](tel:201-465-8009)

kkirkpatrick@beckermanpr.com

Westlakes Signs Five Commercial Leases Following Campus-Wide Renovations

***With Large-Scale Enhancements Nearly Complete, Keystone Leases 20,000 Square Feet
at Berwyn Commercial Complex***

BERWYN, Penn. (May XX, 2015) – Keystone Property Group, a leading real estate developer, manager and investor of office and industrial properties, announced the completion of five lease transactions, including four new tenants and one expansion – comprising 20,000 square feet of absorption at Westlakes in Berwyn, Pennsylvania. As Keystone completes a significant set of property improvements to its holdings at Westlakes One, Two, Three and Five, the rapid property lease-up is indicative of the significant demand for these modernized state-of-the-art office spaces.

The five new tenants are: SolarSense, an alternative energy company; Donovan Axler, a business law firm specializing in pension funds, hedge funds and small businesses; Jones Lang LaSalle (JLL), an international commercial real estate services firm; Amring Pharmaceuticals, a global specialty generic pharmaceutical company. Additionally, the largest deal completed recently at Westlakes was with Berkshire Hathaway, which renewed its 17,954-square-foot Fox & Roach office and expanded it by 3,808 square feet, reaching a total of 21,762 square feet.

In addition to assuming tenancy at Westlakes, JLL is also representing Keystone as leasing broker.

Located near Route 202 and the Pennsylvania Turnpike, the property has undergone significant renovations in recent months, and has been transformed into a modern, amenity-rich work environment.

“Today’s forward-thinking businesses understand the value of collaborative and exciting workspaces,” said Bill Glazer, president of Keystone. “With major upgrades to the buildings and grounds, we’ve created a fresh, stimulating environment that is conducive to both creativity and productivity and provides significant value to our tenants.”

The four Keystone buildings all have indoor and outdoor WiFi and have received lobby and common area enhancements as well as new exterior landscaping and signage. Other upgrades include a new outdoor lounge area; the addition of a full-service deli; an expanded wellness center with new fitness equipment; and the addition of state-of-the-art conference facility.

“Some of the most compelling features at the new Westlakes are the patios, break-out rooms and common areas, which are ideal for communal brainstorming sessions as well as after-work socializing,” said Keystone Partner Richard Gottlieb. “The upgrades we’ve implemented serve to transform the erstwhile suburban office park into a new concept that will serve to make the work environment more productive and enjoyable.”

With onsite workout rooms and shower facilities available, and the adjacent Chester Valley Trail for running, walking and biking passing directly through Westlakes, the progressive property gives employees the ability to engage in mid-day exercise, contributing to the holistic, lifestyle-oriented, working environment that Keystone has long provided in the Mid-Atlantic region.

Keystone has effected positive change on the greater Philadelphia region in fulfilling its corporate vision to improve the spaces in which people work. Keystone’s other notable office property revitalizations include repositioning Philadelphia’s iconic Curtis Center with a residential component, new retail space and landscaped outdoor seating; transforming Sentry Park West, a 425,000-square-foot office complex in Montgomery County into VEVA, the “office of the future” replete with common spaces, a public pavilion and outdoor green workspaces; and refreshing 100 Independence Mall West, the former Dow Chemical Building, by creating a dynamic indoor-outdoor experience including a beer garden and coffee café.

Overall, Keystone’s holdings at Westlakes are 84% leased and include such high-profile tenants as PNC Bank, Regus Business Centre, Brinker Capital, New York Life Insurance, Chartwell Investment Partners and Ratner & Prestia. A total of 70,000 of square feet is currently available, in spaces ranging from 1,000 to 30,000 square feet.

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. For more information, please visit www.keystonepropertygroup.com.

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