

THE CURTIS

Modern Publishing Company Moves to Historic Publishing's Iconic Location



March 8, 2017 [Philadelphia] – Keystone Property Group is delighted to announce that *Philadelphia Magazine*, the award-winning monthly magazine published in Philadelphia by the Lipson family and its company Metrocorp, has signed a long-term lease at The Curtis, Keystone's iconic, mixed-use office property, located at 601 Walnut Street in the Washington Square section of Philadelphia. Colliers International's Sandy Richardson and Liz Morrow represented Keystone Property Group. *Philadelphia Magazine* was represented by Josh Haber of Binswanger Company.

Philadelphia Magazine's move to Washington Square is representative of the publication's evolution in today's rapidly changing media landscape. The historic neighborhood has enjoyed a renaissance in recent years, and has developed into a hub for the creative and technology sectors, becoming the corporate home of many companies in these spaces. With a vibrant pedestrian experience replete with dining, nightlife and entertainment options, the area has also emerged as one of the most sought-after residential areas for the creative demographic that works at these firms.

"As *Philadelphia Magazine* continues its evolution into an omni-channel media company, we view this move to the Curtis and Washington Square as critical to our reinvention," said **David Lipson, Chairman and CEO of Metrocorp**. "We're a hundred-year-old company, but we aspire to have the culture of a start-up that is nimble enough to adapt to an ever-changing world. As we change the way we work, it made sense to take the company to a building and space that fits our vision for the future. At The Curtis, we found the best of both worlds – a venue with a historic connection to publishing, where our staff can be surrounded by other innovative companies as we build a business built to thrive in the 21st century."

Built as the home to the Curtis Publishing Company, the property is a fitting home for *Philadelphia Magazine*, having housed several of the 20th century's largest, most influential publications, including the *Ladies' Home Journal* and *The Saturday Evening Post*. When Cyrus Curtis developed his headquarters there in 1910, he gained instant notoriety as a pioneer and an innovator by incorporating many of today's most desirable amenities, including significant outdoor

space, roof deck access, lounges, and recreation areas for the employees. After nearly 100 years, these once-quaint amenities are now recognized for their ability to promote an ideal, innovative corporate culture, and are highly sought-after attributes in today's modern office market.

"*Philadelphia Magazine* joining The Curtis's prestigious roster of tenants is indicative of the success we've had at remaking the historic building into a dynamic, multi-faceted environment that promotes collaboration and workplace innovation," said **Bill Glazer, President of Keystone Property Group**. "Cyrus Curtis would be proud to know that we're continuing his legacy, by building a thriving community within these walls, and enabling the continued growth of one of our city's most prestigious publications. The energy of this historic neighborhood makes this a place where people want to come to live and work, and The Curtis is a major part of the area's growing allure."

Colliers' Sandy Richardson said, "The Curtis offers tenants a modern office environment with a rich and storied past. The building has architectural significance, artistic beauty, and historic charm; floor-to-ceiling windows provide beautiful views of Washington Square and the surrounding area; and modern amenities including open community/meeting space and three restaurants on site - including the soon to open P.J. Clarke's - make this a vibrant, exciting place to work."

"We're delighted to see such a prominent Philadelphia company take up residence at the Curtis," said Josh Haber of The Binswanger Company. "We negotiated a very strong deal and I know the team will be happy in their new home for the next 12 years."

In addition to The Curtis, Keystone's holdings in the immediate area include 100 Independence Mall West, the historic Dow Chemical building, which has been reimaged with a dynamic indoor-outdoor experience for pedestrians, replete with the popular Independence Beer Garden and a La Colombe coffee café. In 2016, Keystone also acquired The Washington — the former Penn Mutual Tower — which is located within steps of The Curtis. With the area's growing pedestrian traffic, Keystone intends to implement a variety of property upgrades to The Washington, while repurposing existing commercial space to retail use.

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About Keystone Property Group

[Keystone Property Group](#) develops and invests in commercial properties, creating inspired work and retail spaces that encourage collaboration and cultural vibrancy. With offices located in Conshohocken, Pa.; Miami, Fla.; and New York, NY, Keystone operates in well-located urban and suburban locations to build, revitalize, and unlock potential in office buildings designed to meet the evolving demands of the modern workplace.

About Colliers International

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