

PRESS RELEASE

For Immediate Release

November 1, 1999
Contact: Jane Cohn
(860) 355-2848
(212) 447-7825

NEW DESIGN FOR PROMINENT PHILADELPHIA BUILDING

Sydness Architects of New York has designed a new façade for the base and a new ground floor lobby for One South Broad, the former Philadelphia National Bank building. The 1932 granite-clad 26-story structure built by John Wanamaker was previously renovated in 1955, and is owned by a subsidiary of J.P. Morgan's Strategic Property Fund.

The Sydness design locates the entrance back on South Broad Street and creates a processional lobby space that connects with the Widener Building next door. The double height lobby, which is faced in French limestone, will open into ground floor retail tenants, and an enlarged central space created by the removal of three elevators and one of the building's primary columns. This will become a gallery for local artists.

Construction is well underway on the new exterior, which will be finished in light beige granite, with a darker granite water table. The new tall storefront windows at grade pay respect to the existing tower windows above. Completion of construction is expected early next year.

###