

ANOTHER SIGNATURE SUCCESS *from* AXIS CONSTRUCTION MANAGEMENT

FOR IMMEDIATE RELEASE

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FALLS CENTER EXPANDING DESPITE CHALLENGING LOCAL COMMERCIAL REAL ESTATE MARKET

Philadelphia, PA.... Although the global downturn in the economy has affected the local commercial real estate market, there is still “evolving” real estate on the Philadelphia map. Falls Center, located at 3300 Henry Avenue in Philadelphia’s East Falls section, is one such example.

According to the *Philadelphia Inquirer* article “**Falls Center is still evolving**” (11/08/09), the historic Medical College of Pennsylvania (MCP) property is a growing and increasingly popular destination to which businesses are migrating. Axis is honored to be associated with the development team at the Falls Center. Key construction management projects of note are:



Falls Business Center

- Visiting Nurses Association
- Barber National
- St. Christopher’s Pediatrics
- Eastern University
- The Gatehouse Café
- Center Capital Improvements

“We welcome the solid business relationship that has developed with the Axis team,” said Andrew Eisenstein, Iron Stone’s Managing Partner. “We met with senior management back in early 2008 and selected them for a smaller project on the Falls Campus.” Eisenstein added, “Jumping forward to today, we have engaged them on several key tenant and capital improvement projects. I believe they have developed well over 100K SF of tenant space for us and counting. At the end of the day, our investors, tenants, and the Falls Center team are happy with Axis. Obviously, that sits well with Iron Stone.”

“Over the last year we have been closely involved with the Falls Center team helping them shape this thriving business campus,” says Bill Bostic, Axis’ President. “We trust that our relationship and contributions have proven valuable to Iron Stone. Our team enjoys working with a quality developer like Iron Stone, because ‘they get it’ and we interact transparently. Axis congratulates The Falls Center for its many real estate accomplishments, in what are certainly trying economic times.”

ABOUT FALLS CENTER AND IRON STONE REALTY:

Falls Center is situated on 12 landscaped acres with panoramic views of the entire city. Its location on Henry Avenue and proximity to the junction of Route 1 and I-76 give it a prime transportation advantage. The complex consists of four main buildings, a smaller gatehouse at the main entrance, and a 500-space multi-level parking garage, along with 600 surface parking spaces. The facility was previously home to the historic Medical College of Pennsylvania, the first medical school for women in the United States. Iron Stone nominated and achieved the former hospital’s designation on the National Register of Historic Places.

Iron Stone is a group of investment companies with a niche focus on distressed real estate and related assets in the Philadelphia region. Their team consists of seasoned investment, development, finance, and legal professionals who approach projects with creativity and a depth of practical experience. They exercise discipline in selecting deals, and limit themselves to what they know and do well. Iron Stone creates value for investors by applying an array of resources and capacities to distressed assets: strategic deployment of capital, finely-textured, first-hand market knowledge, comfort with atypical assets and circumstances, clear-eyed analysis of risks and exit options, and the ability to adapt flexibly to changing conditions.

ABOUT AXIS CONSTRUCTION MANAGEMENT, LLC

Axis Construction Management is a full service construction company specializing in fast-track commercial projects. A full-time staff of multi-disciplined professionals and affiliated subcontractors handle every project phase, from feasibility studies and schematic estimates through completed construction and occupancy. Axis is headquartered in Conshohocken, PA.



Visiting Nurses Association



St. Christopher’s Pediatrics