

SSH plants seed in suburbs with two partners from GVA



REAL ESTATE

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SSH Real Estate is spawning a suburban outpost with the addition of two veteran commercial brokers who are jumping from another firm.

John Susanin and **Doug Newbert** left **GVA Smith Mack** to join SSH as partners and opened an office in Radnor.

It will be the first time SSH has committed to growing a presence in the suburbs and continues the firm's growth. Earlier this year, SSH focused on branching beyond pure bro-

kerage work in landlord and tenant representation, and bolstered the number of properties it owns and manages. It bought 123 S. Broad St., which is now called the **Wachovia** Building.

The 30-story building totals roughly 892,000 square feet. SSH also made a splash when it bought a 75-year lease on Girard Square for an estimated \$100 million. That deal gave the firm control of a Philadelphia city block and a potential to build upward of 4 million square feet.

The site has four buildings totaling nearly 800,000 square feet and SSH doesn't have plans to develop the site but instead is concentrating on maintaining properties and leases.

The move to branch out into the suburbs was something SSH had toyed with for more than a year. "It's something we thought made sense and wanted to get the right team in place," said **Pete Soens**, one of SSH's principals. "To get two senior top producers in place who work well together is something you can't pass on. We think there will be a lot of opportunities in a down market to grow and get market share."

Susanin has experience in office and industrial sales as well as leasing. Newbert's experience has focused on representing landlords and corporate users.

The fine print

No surprise that a former big **Linen-**

N-Things distribution center is available for lease and may be a harbinger for what's to come this year as more retailers are expected to close down amid the recession and pull back in consumer spending. The 259,910-square-foot center sits on 25 acres at 1109 Commerce Blvd. in the LogistiCenter at Logan in Logan, N.J. **Roddy Inc.** is handling the property ... **CTX Logistics** renewed a 300,000-square-foot lease at 16 Cabot Blvd., Langhorne, for five years. The company has been there for 10 years. The **Flynn Co.** arranged the lease.

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