



LARKEN ASSOCIATES PURCHASES 230,284 SQUARE-FOOT NEIGHBORHOOD SHOPPING CENTER IN ALLENTOWN, PA 12/18/09

HILLSBOROUGH, N.J. — Larken Associates, a leading developer, owner and manager of retail shopping and office centers in New Jersey and Pennsylvania, has recently announced the acquisition of Tilghman Square, a 230,284 square-foot neighborhood-style shopping complex located at 4680 Broadway Road in Allentown, Pennsylvania.

The 35-acre center is currently 96% leased with 36 stores, including anchor tenants Staples, AMC Theatre, Cottage Crafters, Planet Fitness, Amelia's Grocery, Goodwill Fashions, Harbor Freights and Superpetz, according to the Hillsborough, N.J.-based company. Additional tenants include Wendy's, PNC Bank, Curves and Red Robin.

There are three suites available for lease at Tilghman Square, ranging from 1,000 to 4,713 square-feet, which can be built-to-suite for individual retail and office business needs.

“This is an exciting purchase for Larken Associates and we're pleased to add a quality center with a high occupancy rate to our portfolio of neighborhood shopping centers and office complexes,” says David Gardner, President of Larken Associates. “Our confidence that Tilghman Square will continue to be a well-performing asset and generate strong, steady capital is exemplified by the fact we aggressively pursued this acquisition despite current economic and retail market conditions.”

Situated on professionally-landscaped site in the highly-visible intersection of West Tilghman Street and Broadway, Tilghman Square offers one of the most desirable retail locations in Lehigh County, points out Victor Kelly, a Vice President of Raider Realty, exclusive broker for Larken Associates.

“In addition to being in the heart of the County's largest City, Tilghman Square is surrounded by some of the fastest growing and high-income residential neighborhoods in the region,” Mr. Kelly says. “A heavily-trafficked location easily accessible to the area's major thoroughfares, including Routes 22 and 309, I-78 and I-476, has also played a key role in making the center an important shopping and entertainment destination.”

In all, Tilghman Square features a 33-store “L” shaped anchor building and five free-standing outer parcels with 1,361 surface parking spaces, adds Robert Marek, another Raider Realty Vice President.

Leasing is now open for Tilghman Square. For additional information on this complex and other Larken professional and commercial buildings, call Robert Marek or Victor Kelly at (908) 874-8686. Also, be sure to visit Larken's web site at www.larkenassociates.com.