



LARKEN ASSOCIATES RECEIVES APPROVALS TO BEGIN CAPITAL IMPROVEMENT PROJECT AT DOWNTOWN BETHLEHEM PROFESSIONAL OFFICE BUILDING

Bethlehem, PA, March 11, 2021 — Larken Associates announces it has received approvals to begin a capital improvement project at a ten-story, 102,000-square-foot commercial building located at 65 East Elizabeth Avenue in Bethlehem, PA. Core Enterprises, Larken Associates' in-house construction management team, will be overseeing the project which is slated for completion in August 2021.

Situated in the heart of Bethlehem, PA, The Pinnacle @ 65 is one of Bethlehem's tallest buildings and features a mix of 38,000 square feet of Class-A professional office space for rent- spread across its four lower floors and 48 luxury apartments for rent on the upper five floors with an amenity package located on its lowest level. Constructed in 1967, the building had primarily served as a professional office space up until 2017 when it underwent a capital improvement plan to add 48 luxury apartments for rent on its top five floors.

Boasting panoramic views of Downtown Bethlehem and the Lehigh Valley as well as a robust residential amenity package including a conference room, eat-in kitchen, fitness center, lounge/game room and a reading/meditation room, residents at The Pinnacle @ 65 enjoy a one-of-a-kind local living experience in one of the nation's fastest-growing areas. Additionally, the modernized professional office spaces provide endlessly flexible options for a diverse array of commercial tenants including Fortune 500 companies, publishing companies and a large bank. Larken Associates acquired The Pinnacle @ 65 in 2018 with the goal of further enhancing the property to transform it into one of Bethlehem's premier commercial multi-purpose buildings.

Working in close collaboration with Spillman Farmer Architects, a Bethlehem-based architectural firm, Larken's capital improvement project will center around the removal of dated and deteriorating paint from the exterior of the building which will be replaced with custom, two-tone metal wall panels manufactured by Allentown, PA-based ATAS International. Larken Associates has also received approval to increase parking by 19 spots. Additionally, Larken Associates will upgrade lighting and flooring in the common areas and shared hallways on the building's four commercial floors to complete the building's interior transformation. Upon completion, The Pinnacle @ 65 will become a key piece of Larken Associates' growing portfolio of high-quality office, multifamily and mixed-use assets in the Lehigh Valley market.

"The Lehigh Valley market offers tremendous accessibility, a lower cost of living and rapidly increasing number of unique entertainment venues, dining and retail options which continue to make it an exciting and in-demand location for businesses and residents alike," said Lenny Tartamella, Chief Operating Officer of Larken Associates. "Through these strategic investments, we are solidifying The Pinnacle @ 65 as one of Bethlehem's leading live-work-play communities on the market today."

About Larken Associates

Larken Associates is a regional leader in commercial and residential real estate building, development and management. Leveraging over 50 years of experience, they are dedicated to bringing great spaces to live and work to life through a long-term ownership strategy and full suite of in-house capabilities. With a diverse commercial portfolio consisting of nearly three million square feet and 800 tenants



across office, industrial, retail and mixed-use and approximately 2,000 owned and/or managed residential units across 22 unique communities, Larken Associates' is deeply committed to the communities in which they work as well as the tenants and residents who call their buildings home.

To learn more about Larken Associates, please visit us at <https://www.larkenassociates.com/> and follow us on LinkedIn (<https://www.linkedin.com/company/larken-associates/>), Facebook (<https://www.facebook.com/LarkenAssociates>), Twitter (<https://twitter.com/LarkenAssociate>), and Instagram (<https://www.instagram.com/larkenassociates/>).