

# PENNSYLVANIA

## Keefe represents the landlord Tioga West LP Hinerfeld Commercial Real Estate announces the leasing of 17,000 s/f in Tunkhannock, PA

**T**UNKHANNOCK, PA — Hinerfeld Commercial Real Estate announced the successful leasing of a 17,000 s/f Collegiate Education Facility at Tioga West Shopping Center, 420 West Tioga Ave./PA Rte. 6, Tunkhannock. Colin “Griff” Keefe represented the landlord Tioga West LP of Harleysville, PA and facilitated the lease with the tenant, Lackawanna College (Scranton, PA). Known as Lackawanna College -Tunkhannock Center, the facility will offer traditional bachelor’s and associate degrees and certificate programs and will be the future home of the Lackawanna College - School of Petroleum



*Tioga West Shopping Center*

and Natural Gas. Currently in construction phase, the satellite education facility will occupy an anchor, end cap position in the center and will enjoy a prominent position with high visibility and ease of access to busi-

ness PA Rte. 6. The facility is expected to open for student services in Fall 2021 and will serve Luzerne, Lackawanna, Wyoming, Sullivan, Susquehanna, and Bradford Counties.

Hinerfeld Commercial Real Estate is one of the oldest, continuously operating real estate companies in Northeastern Pennsylvania, dating back to 1934. A leader in the brokerage of commercial and industrial properties in Northeastern PA, we provide quality service to our clients. Integrity, market knowledge, community involvement and professionalism are core values incorporated in our daily business practices.

Throughout the course of the company’s history, Hinerfeld Commercial Real Estate has been privileged to have as clients many regional and national companies including: AT&T, Aramark, Fastenal, Cargill, Akzo-Nobel, FEDEX, Geisinger Healthcare Systems, Dish Network, MAB Paints, Motion Industries, GE Capital, Hertz Penske, Schwan’s, Frito Lay, Wells Fargo, Tredegar Corporation, Turkey Hill, Met Life, and Valmont Industries to name a few. **MAREJ**

### Smutz joins Berkshire Hathaway Homeservices Fox & Roach, Realtors

ALLENTOWN, PA — Linda Furnari-Rose, sales leader of Berkshire Hathaway HomeServices Fox & Roach, REALTORS Allentown Office, welcomes Mike Smutz as a sales associate. “I joined



*Mike Smutz*

the company because I wanted to be surrounded by like-minded and hardworking individuals, where my forward thinking attitude will fit in,” says Smutz. He resides in Nazareth with his wife, Anna, and he serves the Lehigh Valley.

Berkshire Hathaway HomeServices Fox & Roach, REALTORS is part of HomeServices of America, the nation’s largest provider of total home services and largest residential brokerage company in the U.S. in sales volume, according to the 2020 REAL Trends 500 report. The company was recently awarded “Real Estate Agency Brand of the Year” and “Highest Ranked in Trust and Love” in the 32nd annual Harris Poll EquiTrend® Study. With market dominance three times the market share of its nearest competitor, the brokerage completed more than 31,457 transactions in 2019. With over 5,500 sales professionals in more than 75 sales offices across the Tri-State area, the company was recently acknowledged as #1, for the fifth year in a row, in the entire national Berkshire Hathaway HomeServices Network. Through its affiliate, the Trident Group. **MAREJ**

## Procida Funding & Advisors keeps rocking on North Broad St., Phila.

**PHILADELPHIA, PA** — Nearly two years after Bob Dylan celebrated the opening of The Met Philly, Procida Funding has been repaid. Starting out merely as a vision of what the North Broad corridor could eventually become, Eric Blumenfeld’s EBRM and Procida Funding have planted many of the seeds that will make this vision a reality. Over the course of seven years, EBRM, Procida, Reverend Mark Hatcher, and the Church of the Holy Ghost have successfully injected \$150 million of capital for historical renovations, transforming the once blighted neighborhood into a destination. The culmination of this joint effort came in December 2018 when the Philadelphia Metropolitan Opera House was completed. In addition to The Met, EBRM and Procida have successfully completed the Divine Lorraine, The Studebaker, Mural Lofts, and much more. These projects have brought hundreds of new jobs into the North Broad corridor, not to mention the 250+ neighborhood residents hired to work at The Met!

“It’s been great having a capital partner like Procida who is able to see the vision when many others can’t. We have had the same vision since we first met in 2013 and now looking at the transformation and seeing the positive effect it has had on this great neighborhood has been amazing,” said Blumenfeld. “The team at Procida stuck with me throughout the process. Without them, North Broad wouldn’t be what it is



*Opening of The Met Philly*

today.”

Work at The Met started in late 2016 when Blumenfeld wanted to begin exploratory demolition on the building built circa 1908. Long before it became the spectacle it is today, The Met stood vacant for years and slowly deteriorated. Having a previous history of successful projects on North Broad, Procida and EBRM reconnected to complete a demolition and remediation project and then proceeded to design a state-of-the-art facility. It all came together in 2017 when a joint financing package consisting of Fulton Bank, PIDC, Enhanced Capital, and Procida closed to complete the buildout of what everybody is now able to enjoy.

“Our work on North Broad Street is just a testament of what good vision executed with a great team can produce.

These were all individual projects, but we looked at each one of them as a center piece to transforming the neighborhood. The Met was always envisioned to be the secret weapon of the neighborhood,” said Derek Weissman, vice president of Procida Funding. “Many people thought we were crazy and that it could never be done, but here we are and there is more to be done!”

Procida Funding provides capital for a wide range of asset classes in the eastern region of the US, with a concentration in the New York metropolitan area. The firm uses both its own capital and that of its strategic partners, which includes private equity funds and institutional lenders. The firm’s experience as a borrower and developer provides them with keen insight into how to be a

creative and responsible lender and investor.

Procida Advisors provides due diligence and asset management services to developers, financial institutions and private equity funds with a concentration on development, construction, bankruptcy, restructuring and marketing.

The 100 Mile Fund is an open-ended real estate investment vehicle exclusively managed by Procida Funding, LLC. The Fund provides bridge, construction, mezzanine, and preferred equity financing for value add, distressed, and special opportunistic situations within 100 miles of New York City. The Fund is open to accredited investors pursuant to a Private Placement Memorandum and subject to all rules and regulations of the SEC as well as state and federal laws. **MAREJ**