



For Immediate Release

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Michael Salove Company Completes Lease with Owners of Mad River Bar & Grille

Philadelphia, PA...The Center City office of Michael Salove Company Commercial Real Estate is pleased to announce the completion of a lease transaction at 1528-30 Sansom Street, with a lease value close to \$2 million. A to-be-named new food and beverage concept from the owners of Mad River Bar & Grille will open in summer 2008, and will occupy the multi-level building of a former Philadelphia fire station, totaling more than 5,000 s.f.

This new concept will be Mad River's sixth location. Mad River Philadelphia is the fourth Mad River location, which originated on the Upper East Side of New York City in February 1998, followed by Albany, NY; Baltimore, MD; and Charleston, SC. This popular East Coast concept provides food, drinks, live bands, dancing, and DJs that cater to a young professional clientele.

Laurence Steinberg, Director of the Center City office, represented both the landlord and tenant in this transaction. According to Mr. Steinberg, "These talented restaurant and bar operators recognize the great opportunity of locating near Rittenhouse Square."

Michael Salove Company has its headquarters in Center City Philadelphia. It is one of the region's preeminent tenant and developer advisory firms, exclusively representing regional, national and international retailers and developers.

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