

Pettinaro Management Press Release
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Pettinaro completed 125 deals in 2009 representing over \$115,000,000 in gross rental income. The most prominent of these deals was the leasing of the historic Daniel L. Herrmann Courthouse at 10th and King streets in Wilmington to Young Conaway Stargatt & Taylor.

“To have this historic building back under local ownership and have it become the home to one of Delaware’s most prestigious law firms is wonderful for the City of Wilmington” said Gregory Pettinaro, CEO of the Pettinaro Company.

“We leased over 40,000 SF of office and retail space on the riverfront in the second half of 2009. This area saw significant positive absorption, bucking the trend in the market. I believe this area saw so much success because of its access to mass transit, free parking, as well as affordable rental rates, not to mention all the amenities of the Wilmington riverfront” said Rob Stenta, Director of Leasing at Pettinaro.

Other notable accomplishments in 2009 include the near completion of the core and shell of the Star Building, a 150,000 SF Class A office building in Wilmington, Delaware (currently available for Lease) and the acquisition of the former Hercules golf course in the Hockessin/Wilmington area.

The Pettinaro Company is a second generation family owned and managed real estate development company that was founded in 1964 by Verino Pettinaro, and currently led by CEO, Gregory Pettinaro. Since its humble beginnings in a 10,000 SF warehouse in Elsmere, Delaware, the company has seen steady continued growth over the years, leading to another expansion in 2009 of their headquarter building in Newport, Delaware.

With over 4.2 million SF of commercial space built, 1,077,125 SF approved for development and another 500,000 SF in the development process, Pettinaro continues to aggressively push forward even in a stressed economic climate. With a diverse portfolio of office, retail and industrial space, strategically positioned across a large 4-state geographic region, the Pettinaro portfolio is capable of meeting a wide variety of business’s needs.

