



## **CIBC World Markets Lends \$82Mln for Pa. Offices**

Monday, December 18, 2006

CIBC World Markets has provided \$82 million of financing to facilitate the purchase by an investor group of the Plaza at PPL Center, a 252,193-square-foot office building in Allentown, Pa.

The property was [sold recently for \\$93 million](#) by Liberty Property Trust, which was represented by Jones Lang LaSalle.

CIBC provided the 10-year financing and sold off a \$7 million mezzanine piece to Pembroke Capital Management, a [real estate investment management company formed earlier this year](#) by Stuart J. Boesky, the former head of CharterMac.

PPL Corp., a utility company, occupies 85 percent of the property. Johnny Manana's, a Mexican restaurant, leases the building's ground floor retail space. The building sits at 835 W. Hamilton St. in downtown Allentown. It has 1,109 parking spaces in an adjacent garage.

*Comments? E-mail [Orest Mandzy](#) or call him at (215) 504-2860, Ext. 211.*

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