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Keystone Development + Investment Achieves 203,520 Square Feet of Leasing at The Washington

CONSHOHOCKEN, PA – (August 4, 2022) – [Keystone Development + Investment](#) and [Cushman & Wakefield](#) jointly announced today that Keystone Development + Investment has signed three new leases with [Lighthouse Immersive](#) and [Impact Museums](#), the [GSA](#), and Ace American Insurance Company at [The Washington](#) – a signature building in Philadelphia’s historic Independence Mall that is one of the most prestigious corporate addresses in the city. This leasing activity takes The Washington’s occupancy level to over 90%.

Lighthouse Immersive and Impact Museums, the company that brought the popular Immersive Van Gogh exhibits to cities across the country, will occupy 31,718 square feet on the ground floor when it opens in spring 2023. With its soaring 26-foot-tall ceilings, open blocks of space, accessibility to transit, and history, The Washington provides Impact Museums with a unique space to bring a fully-immersive experience to Philadelphia. The experience will honor the features of the building and bring a sense of emotion and excitement to its visitors, along with a best-in-class food and beverage program driven by local vendors.

“With Independence Beer Garden at 100 Independence, PJ Clarke’s at The Curtis, and now Impact Museums at The Washington, Keystone is transforming Independence Mall into a true destination for not just historic, tourist attractions but now a neighborhood with dining and immersive experiences for everyone to enjoy,” says Keystone’s CEO, Bill Glazer.

GSA, the United States General Services Administration, has signed a lease for 31,217 square feet on the second floor. Ace American Insurance Company, a global provider of insurance products, renewed its 140,585-square-foot lease in the building because of its flexible lease term and ability to have a cost-effective, sizable office space solution.

“The Washington offers an appealing and unique office experience, with the property surrounded by an array of parks, restaurants and culture, giving tenants the ideal work-life balance,” said Dan Brogan, Senior Director at Cushman & Wakefield.

“This activity not only brings exciting new tenants to the building, but also strongly positions Keystone Development + Investment for the next evolution of the property as a world-class workplace,” added Jack Meyers, Executive Director at Cushman & Wakefield.

Keystone acquired nearly three million square feet on Independence Mall—The Washington, The Curtis, and 100 Independence—with a bold vision to transform the nation’s most historic corridor into a vibrant destination. Today, it’s home to luxury residences, biospace, creative office, and lively restaurants and retail.

In 2016, Keystone purchased The Washington, designated with landmark status by the National Register of Historic Places, and it has come to represent the company's expertise in adaptive reuse. As a welcome addition to "Museum Row", the building is located at a prominent address at the corner of 6th and Walnut Streets. The 880,000-square-foot, critically acclaimed architectural gem offers a wide range of design and floor options for retail and office use, state-of-the-art HVAC and security systems to enhance tenant comfort and safety, and a computerized lighting control system that is one of many advanced energy-saving features. In addition, Keystone has reached an 18-month agreement with [ENGIE Resources LLC](#) making The Washington 100% powered by renewable energy. This is Keystone's first step in transitioning its entire portfolio to renewable energy.

A suite of shared amenities are being added to The Washington including a terrace on the roof of the 530 Building designed to foster community, collaboration, and enjoyment; a complete reimagining of the fully-activated 510 Lobby to include a dining experience, conference room, lounge space and workstations, and a fully upgraded fitness center.

Cushman & Wakefield's Brian Young, Jack Meyers, Howard Traul, and Dan Brogan represented the landlord, Keystone Development + Investment, in the transactions.

About Keystone Development + Investment

Keystone is a vertically integrated commercial real estate development and investment company. It delivers value for investors and tenants by creating mixed-use developments that drive productivity and collaboration. Headquartered in West Conshohocken, PA., its portfolio of projects attracting world-class companies includes 10 million square feet of office and mixed-use properties and spans along the East Coast. Keystone has offices in Philadelphia, PA, Morristown, NJ, and Miami FL.

For more information, please visit www.keystone.us.

About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 50,000 employees in over 400 offices and approximately 60 countries. In 2021, the firm had revenue of \$9.4 billion across core services of property, facilities and project management, leasing, capital markets, and valuation and other services. To learn more, visit www.cushmanwakefield.com or follow [@CushWake](#) on Twitter.

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