



Miller Real Estate Acquires 401 Market Street, a 500,000 SF Class A Office Building Located on Philadelphia's Independence Mall

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Miller Real Estate Fund II, LP has acquired 401 Market Street (The Plaza), the 11-story, 500,000 SF Class A office building at 401 Market Street, Philadelphia, PA.

This premier office building is fully occupied by Wells Fargo Bank and American Bible Society. Wells Fargo and predecessor organizations have occupied 401 Market Street since it was built in 1971 for Philadelphia National Bank.

American Bible Society, founded in 1816, recently relocated its headquarters to 401 Market Street after selling its New York City location. The organization occupies approximately 130,000 SF and has proposed creating a museum-quality interactive Bible exhibition on the ground floor to take advantage of the building's proximity to Independence Mall and historic Old City.

"We are excited to own this irreplaceably located asset that is well positioned to benefit from our long term belief in the strength of the Philadelphia real estate market," said H. Scott Miller, Managing Partner and Founder of Miller Investment Management and Miller Real Estate.

Lou Merlini, Principal of Miller Real Estate Fund II, added: "The acquisition of 401 Market Street represents a pivotal milestone for our fund as we continue to expand our presence in Philadelphia."