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[Philadelphia](#) > [Blogs](#) > [Real Estate](#) > [2010](#) > [September](#) > The Fine Print: Mercury Media moves in, Toll Brothers buys land

## Blog: Real Estate

Natalie Kostelni



Friday, September 24, 2010, 3:22pm EDT

### The Fine Print: Mercury Media moves in, Toll Brothers buys land

by Natalie Kostelni Staff Writer

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Mercury Media, a direct response media agency, opened a Philadelphia-area office.

The company, which is based in Marlboro, Mass., leased 2,757 square feet at 550 American Ave. in Valley Forge Square 1 in King of Prussia. The local office will service all categories of the so-called short form of direct response television, or DRTV, for the package goods, financial services, health-care and insurance industries. DRTV is a type of advertising that seeks viewers to respond to an ad by calling a number or going to a website. Lieberman Earley & Co. represented the tenant. Westover Co. is the landlord ...

Toll Brothers Inc. has closed on two local property transactions, according to real estate records. The Horsham housing developer paid \$9.73 million for Applewood Meadow Associates Acquisition Corp., an entity that was developing Applebrooke Meadows with the Benson Cos. That subdivision is at Line Road and Paoli Pike in Willistown, Pa. Plans had called for the development of 144 houses. In the second transaction, Toll paid \$24 million for parcels totaling 100 acres at Matrix Development Group's Octagon Center. Toll will build 365 age-restricted residences at that project in Lower Makefield. Toll and Matrix declined comment ... **Campus Apartments of Philadelphia will be involved in a multiphased upgrade to most of Shippensburg University's on-campus housing. The first phase is a \$63 million dorm that will house 900 students, a new wellness center and Honors College facilities that will break ground next year and be completed by the fall 2012 ...**

Two Penn Center wrapped up three leases. Coleman Nourian Legal Search renewed on 3,872 square feet and was represented by Tactix Real Estate Advisors. DiClaudio & Diamondstein, a criminal defense legal firm, re-upped on 3,054 square feet. Thomas Kenney, a law firm that focuses on real estate and business law, took 3,750 square feet. PernaFrederick Commercial Real Estate represented the landlord.

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