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Synterra 3020 Market, L.P. - Philadelphia Office/Retail Building - Files for Chapter 11 Protection

Synterra 3020 Market, L.P., owner of a six-story office and retail building located at 3020 Market Street in Philadelphia, Pennsylvania, [voluntarily filed for chapter 11 bankruptcy protection](#) on Wednesday in the Eastern District of Pennsylvania bankruptcy court. The building, which was built in 1959, appears to have approximately 200,000 square feet of rentable space and to have been recently renovated. According to a listing from Grubb & Ellis, the building is Class A LEED Certified and located in a tax-advantaged KOIZ Zone. However, current listings on [LoopNet](#) suggest that over 97,000 square feet of space in the building is currently unoccupied. Available first-floor retail space is listed for \$40 per square foot per year (NNN) and available office space is listed for between \$24.50 and \$28.50 per sq. ft. per year (modified net).

Bankruptcy court filings were signed by [William L. Wilson](#), who is the founder and principal-in-charge of Synterra Ltd. (he executed court filings in the role of Manager of Synterra 3020 Market, LLC, the sole general partner of Synterra 3020 Market, L.P.). According to its website, Synterra Ltd. is a site/landscape architecture, development planning and construction management firm. Among its notable previous projects were site design for Lincoln Financial Field (home of the Philadelphia Eagles NFL team), Citizens Bank Ballpark (home of the Philadelphia Phillies MLB team), and the Pennsylvania Convention Center. More recently, the company has been in the news for its role in the development of new buildings in the Philadelphia Navy Yard Commerce Center, which broke ground earlier this month.

Synterra 3020 Market, L.P.'s [bankruptcy petition](#) listed both assets and liabilities of between \$10 and \$50 million. The [largest unsecured creditors](#) of the company are identified as utilities - PECO (an Exelon company) and Veolia Energy. Synterra is represented in the bankruptcy case by the law firm of Ciardi Ciardi & Astin, P.C.

Key court filings to date include (click on the title of any document for more information or to purchase):

- [Chapter 11 Voluntary Petition. Fee Amount \\$1039 Filed by Synterra 3020 Market, L.P.. Government Proof of Claim Deadline: 07/11/2011. Atty Disclosure Statement due 1/26/2011. Schedule A due 1/26/2011. Schedule B due 1/26/2011. Schedule C due 1/26/2011. Schedule D due 1/26/2011. Schedule E due 1/26/2011. Schedule F due 1/26/2011. Schedule G due 1/26/2011. Schedule H due 1/26/2011. Statement of Financial Affairs due 1/26/2011. Summary of schedules due 1/26/2011. Equity Security Holders List 1/26/2011](#)
- [Corporate Resolution Authorizing Chapter 11 Filing](#)
- [List of 20 Largest Unsecured Creditors](#)
- [Application to Employ Ciardi Ciardi & Astin as Counsel to the Debtor Filed by Synterra 3020 Market, L.P. \(Attachments: # 1 Declaration# 2 Proposed Order # 3 Service List\)](#)

*For access to all major pleadings filed in this case, please visit
http://www.chapter11cases.com/Synterra-3020-Market-LP_c_17361.html*