

Benesch Represents TF Cornerstone Affiliate in Landmark Wanamaker Building Litigation

SEPTEMBER 18, 2026

Featured Practices: [Litigation](#), [Restructuring & Bankruptcy](#)

Benesch represented Bryce Wanamaker, an affiliate of TF Cornerstone, in a significant deficiency judgment proceeding after the foreclosure and sale of Philadelphia's historic Wanamaker Building.

In connection with and as a result of that sale, Bryce Wanamaker commenced a supplementary proceeding to fix the market value of the Wanamaker Building as of the date of the sale and to set the amount of the deficiency judgment against the former owners.

Following a full day trial on August 5, 2026, the Honorable Paula A. Patrick of the Court of Common Pleas for Philadelphia County Commerce Program adopted Bryce Wanamaker's valuation of \$30.3 million and rejected the former owners' competing \$71.6 million valuation. The court ultimately fixed the deficiency judgment at approximately \$95.5 million, finding the plaintiff's appraisal expert more credible and concluding that a proposed residential conversion remained speculative as of the foreclosure sale date.

The decision provides important guidance on fair market value determinations under Pennsylvania law and the valuation of large mixed-use assets in deficiency judgment proceedings.

Benesch Partners [Michael Barrie](#) and [John Gentile](#) led the representation. The trial team also included [Juan Martinez](#) and [Melissa Sobrepera](#).