



Developments

Rendering of Dilworth Plaza

Developments

Center City's competitive strengths can be captured in just four words: *density, diversity, accessibility* and *walkability*.

Philadelphia compresses 39% of its private-sector jobs into just 2% of its land area, putting it among just a handful of American cities in which more than a third of city jobs are concentrated downtown. Density creates opportunity and minimizes the time and energy required for commuting and for business transactions. Adjacent University City holds another 12% of the city's private-sector jobs and garnered \$745 million in National Institutes of Health research dollars in 2010. Combined, this regional center from Front to 40th Streets attracted \$12.3 billion in development in the last three years, reinforcing its primary role in innovation, job and wealth creation.

The story of the last 20 years is one of diversification. A place once limited to office, education and healthcare jobs now enjoys a vibrant, expanding hospitality industry, a broad array of arts and cultural institutions and one of the most creative and competitive restaurant scenes in the country. For the last half-century, the city has also balanced a strong commitment to preservation with a passion to break height limits and experiment with new building styles. A 20-minute stroll in almost any direction from City Hall is like walking through a museum featuring three centuries of architecture.

Drawn by a cleaner, safer and more animated environment, downtown's population has grown by 27% in the last two decades as students, young professionals, boomers and empty-nesters have occupied 12,632 units of housing built in Center City since 1997, when the 10-year tax abatement was approved. The diversification of downtown — with round-the-clock workers, tourists, convention-goers, and patrons of the arts — has not only doubled pedestrian volumes, it has dramatically increased demand for consumer goods, focusing \$500 million of annual purchasing power within one mile of City Hall.

Even as fuel costs have risen, getting to Center City is

made more convenient by its close proximity to Philadelphia International Airport, by easy access to the Northeast Corridor via AMTRAK and by a multi-modal public transportation system that brings more than 300,000 workers, shoppers, students and visitors to Center City each weekday. An intimate-scale, 17th-century street grid enables Philadelphia to have a higher percentage of downtown residents who walk to work (38%) than any other American city. It also maximizes the benefits of density and diversity, facilitating cross-fertilization with short walks between buildings for meetings; between research labs and classrooms; between the Convention Center and hotels; and between theaters and restaurants.

Center City's density, diversity, accessibility and walkability have buffered it from the worst extremes of recession as office occupancy rates and values have held up far better here than in single-use and auto-dependent places.

Philadelphia's strengths are not a consequence of climate or other natural assets. They are man made — the result of thoughtful planning and investment in public spaces and infrastructure. Some of these improvements, like our transit system, are a century old. Others are appropriate to a manufacturing, but not a post-industrial age. Many public spaces were shaped by values of the petroleum age and need to be recast for pedestrians and a culture more concerned about sustainability. If Philadelphia is to remain competitive and capitalize on the economic, demographic and cultural trends that are favoring walkable and transit-oriented places, then we must invest to strengthen our primary employment nodes of the 21st century.

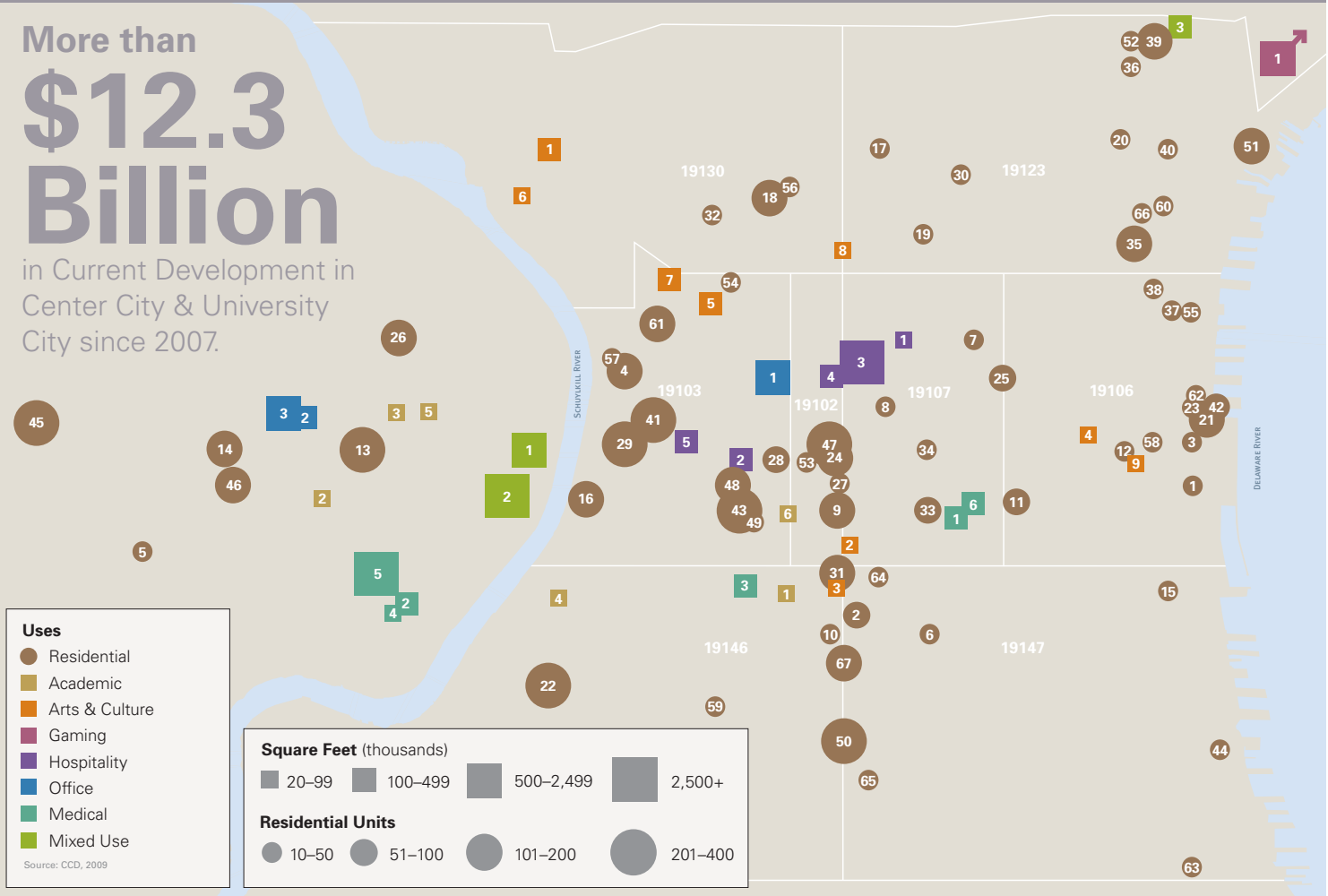
Pages 69 and 70 highlight some of the major developments and trends of recent years, while page 71 suggests a sampling of the type of improvements — small and large — that, in tandem with tax reduction, can convert Philadelphia's recent gains in population into a sustained trend of employment growth.

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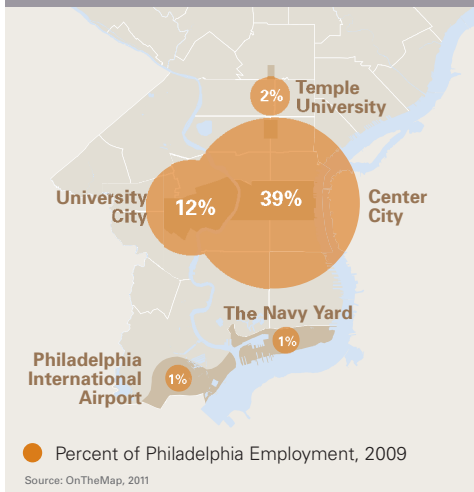
Developments in Center City & University City Since 2007

More than
\$12.3 Billion

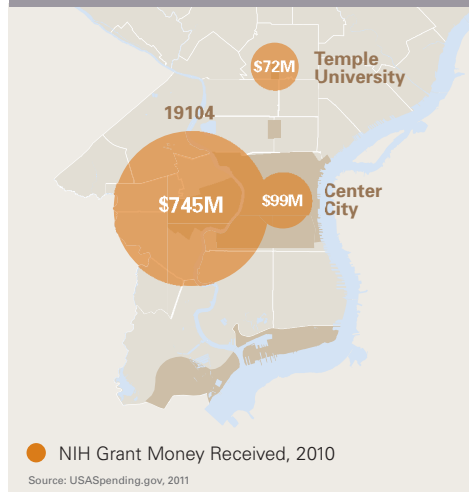
in Current Development in
Center City & University
City since 2007.



Nodes of Philadelphia Employment



National Institutes of Health Research Funds



Philadelphia's priority for infrastructure investments should be transit, pedestrian and roadway enhancements that link together and provide improved access to Philadelphia's two primary nodes of employment and research, which account for 51% of all private-sector jobs in the city.

Development in Center City & University City since 2007

Name	Address	Units	Completion	Name	Address	Units	Completion
Residential*							
1	101 Walnut	10	2007	59	Dorrance Court	23	n/a
2	1352 Lofts	72	2007	60	The American Loft	40	2008
3	22 Front	42	2007	61	2100 Parkway	124	2008
4	2200 Arch Street	145	2007	62	Winne Building Condominium	32	2007
5	4200 Pine Condominiums	28	2007	63	1500 S Front St	16	2007
6	720 S 11th Street	14	2007	64	Waverly Court	28	2008
7	928 Race Street	27	2007	65	Rosa Court	17	2008
8	Arch Street Exchange	35	2007	66	L'Eau	24	2009
9	Aria	117	2007	67	777 South Broad	146	2010
10	The Artisan phase 1	17	2007	Academic			
11	The Ayer	56	2007	1	Independence Charter School		2008
12	Bank Building	17	2007	2	Annenberg Public Policy Center		2009
13	Domus	295	2007	3	Wellness Center		2009
14	The Hub	101	2007	4	The Philadelphia School expansion		2011
15	Liberty Court At Society Hill	35	2007	5	Armory Athletic Center		n/a
16	Locust Point	110	2007	6	Curtis Institute of Music expansion		2011
17	Lofts @ 1234	12	2007	Arts & Cultural			
18	Lofts at Loganview	108	2007	1	P.M.A. Perelman Building		2007
19	Lucky Garden	50	2007	2	Skyline Performing Arts Center		2008
20	Metro Lofts	17	2007	3	Suzanne Roberts Theater		2007
21	The National at Old City	154	2007	4	Natl. Mus. of Amer. Jewish History		2010
22	Naval Square phase 1	345	2007	5	Free Library expansion		2012
23	Old City Mercantile	35	2008	6	P.M.A. expansion		2009, 2014
24	The Packard Grande	153	2007	7	Barnes Foundation		2011
25	The Pearl	90	2007	8	PA Ballet Rehearsal Facility		n/a
26	Race Street Residence	121	2007	9	Civil War & Und. Railroad Museum		2014
27	Residences at 1401 Walnut	36	2007	Gaming			
28	Residences at Two Liberty Place	122	2008	1	SugarHouse Casino		2010
29	Riverwest Condominiums	400	2007	Hospitality			
30	Spring Arts Point phase 1	26	2007	1	Four Points by Sheraton		2008
31	Symphony House	163	2007	2	Hotel Palomar		2009
32	The Sedgely at Spring Garden	16	2008	3	PA Convention Center expansion		2011
33	Western Union Building	95	2008	4	Le Méridien		2010
34	The White Building Condominiums	24	2007	5	Hotel Monaco		n/a
35	444 N 4th St Lofts	150	2007	Office			
36	950Mode	28	2008	1	Comcast Center		2007
37	Cu257	10	2008	2	3711 Market		2008
38	Essex	18	2008	3	Science Center expansion phase 2		n/a
39	Two Hancock Square	156	2008	Medical			
40	Le 22	22	2008	1	Jefferson University Hamilton Bldg.		2007
41	The Murano	302	2008	2	Perelman Advanced Med. Center		2008
42	National phase 2	63	2010	3	Penn Institute for Rehabilitation		2008
43	Parc Rittenhouse	266	2008	4	Roberts Proton Therapy Center		2009
44	Penn's Pointe	18	2008	5	Children's Hospital expansion		2010
45	The Plaza at Enterprise Heights	213	2008	6	Jefferson University expansion		2010
46	Radian Student Housing	179	2008	Mixed Use			
47	The Residences at the Ritz-Carlton	294	2008	1	Cira Centre South		n/a
48	10 Rittenhouse Square	140	2009	2	Penn Connects		2037
49	1706 Rittenhouse Square	29	2010	3	Shops at Schmidts		2010
50	The Marine Club	295	2009				
51	Waterfront Square phase 2	179	2009				
52	Skypark Condominiums	10	2008				
53	1530 Chestnut	45	2007				
54	1824-30 Callowhill Street	10	2008				
55	Nouveau	16	2008				
56	Carriages on Green	10	2008				
57	Cherry Street West	43	n/a				
58	Customs House Condominiums	16	2008				

* Only residential projects of 10 or more units were listed.

Source: CCD, 2011

Developments

Featured Projects 1990–Today



Arts & Culture

The renovation of the Academy of Music and the Merriam Theater, the expansion of the University of the Arts, and the construction of the Wilma Theater and Kimmel Center transformed South Broad Street from a declining office district into the thriving Avenue of the Arts. New restaurants and retail added to the vibrant mix, as have new apartments and condominiums in mixed-used developments like Dranoff Properties' Symphony House, which also provides a new home for the Philadelphia Theater Company's Suzanne Roberts Theater.



Housing

From historic single-family homes to renovated factories and new condominiums, Center City provides a broad range of options for a population that has grown by 27% since 1990. The 10-year tax abatement, approved in 1997, has prompted 12,632 new housing units in buildings as diverse as 2200 Arch Street, the Western Union Building and the Murano.



Hotel

In 1993, the Pennsylvania Convention Center triggered the development of 6,000 new hotel rooms in Center City. While the largest addition was the new Downtown Marriott, the overwhelming number of rooms were created by reusing older buildings like PSFS, City Hall Annex and the YMCA, now Le Meridien at 1421 Arch Street. The March 2011 opening of the \$700 million Convention Center expansion creates the need for an additional 2,000 rooms in Center City.



Restaurants

Imagine if Philadelphia's broader business environment were as dynamic as our restaurant scene. Scores of entrepreneurs compete to deliver the finest product and service, draw customers from the region, and create thousands of jobs on their premises in numerous supportive supply networks. Some have built national reputations in multiple venues. Managers and sous-chefs continually split off to create their own establishments. In 20 years, fine-dining restaurants have increased by 328%; out-door cafes have gone from zero to 213.



Office

LEED Gold-certified Comcast Center, built by Liberty Property Trust with direct connections to regional rail, surpassed their earlier Liberty Place as Center City's tallest tower. It brought downtown's office inventory up to about 40 million square feet, providing expansion space for the headquarters of the world's largest cable company.



Retail

No place is more emblematic of downtown transformation than 13th Street, east of the Avenue of the Arts. With shuttered windows and vacant upper floors, it was a center for drug dealing and prostitution in 1990. Restored by Goldman Properties, it thrives today with boutiques and restaurants, animated by apartments and condos upstairs. Anchor for a broader area rebranded as Midtown Village, its owner-proprietor shops complement nationally recognized brands, like Apple, Armani AX, Banana Republic, Gap, Ralph Lauren and Tiffany's that thrive on Rittenhouse Row west of Broad Street.

Featured Future Projects



Dilworth Plaza

The \$50 million renovation of Dilworth Plaza on the west side of City Hall will join together downtown's office, retail, hospitality and cultural districts when it is completed by the end of 2013. It will offer a large lawn, outdoor café, and programmable fountain that can turn off to accommodate special events, from concerts and outdoor markets to winter ice-skating. This transformed public space, to be managed by the Center City District, also provides a prominent gateway to the region's transit system.



High-Speed Rail

AMTRAK's long-range plan for next-generation, high-speed rail along the Northeast Corridor will reduce travel times from Philadelphia to Manhattan to 38 minutes and to just 54 minutes to Washington, D.C., transforming the city's competitive position. Preliminary plans provide for stops at Philadelphia International Airport and in Center City at the Market East Station.



West Market/JFK Streetscape Improvements

Investing in landscaped, buffered bike lanes on West Market Street and JFK Boulevard can make Philadelphia's primary office district more attractive and accessible to the 21st-century workforce. It can also stimulate demand for ground-floor retail, restaurants and outdoor cafes, humanizing these 60-year-old, auto-dominated corridors.



22nd Street Transit Stop

Regional access to the western end of Center City's office district could be improved substantially with a more prominent transit stop at 22nd and Market Streets. This investment can serve as a catalyst for new mixed-use development, creating a seamless link to expanding University City.



Real-Time Transit Information

Highly-visible, real-time transit information takes the uncertainty out of public transportation, giving pedestrians the on-street data to decide whether to run a last-minute errand, linger longer with friends, or if they need to jump in a cab.