



Paige Jaffe
Co- Founder + President



Paige Jaffe

Co-Founder + President

With over 15 years of unparalleled experience in the dynamic world of retail and restaurant leasing, Paige Jaffe is a recognized industry leader. Her extensive career has left an indelible mark on the commercial real estate landscape, and she continues to be a driving force in shaping its future.

Throughout her illustrious career, Paige has consistently demonstrated her ability to identify prime leasing opportunities, negotiate complex agreements, and cultivate lasting relationships with both landlords and tenants. Her keen understanding of market trends and consumer behavior has allowed her to consistently secure lucrative leases for her clients. Over her career, Paige has brokered deals totaling millions of square feet of leased space, contributing significantly to the bottom lines of numerous property owners and lessees.

Paige is a graduate of West Chester University and holds a B.A. in Communications. She is an active member of The International Council of Shopping Centers. She is also extremely engaged in the local Philadelphia community, serving on the Boards for Rittenhouse Row, Center City District and Albert M.Greenfield Elementary School.

Paige was named by the Philadelphia Business Journal 40 Under 40 in 2020, Bisnow's Deal Maker of the Year in 2022, and Globe Street's Women of Influence in 2023. She and her husband, Ray, live in Center City with their children, Max and Noa.

Paige is a licensed Real Estate Salesperson in the Commonwealth of Pennsylvania.

The Basics of the Business

How commercial real estate professionals work

Commercial real estate brokers can work with landlords, tenants, or both. For example:

- **With landlords:** A landlord might list the available commercial space with a listing broker, who then solicits tenants and gets a percentage of the rent during the lease.
- **With tenants:** Brokers will look for space that meets the service or product needs of the tenant. They will also negotiate the lease so there are no hidden fees or other financial obligations that undermine the best interests of their client.
- **Both tenants and landlords:** It's quite normal for a broker to work for both types of clients. It usually won't pose a problem, unless the client is interested in leasing space also listed with the brokerage. Brokers must strike a balance between the best interests of both clients as well as their firms' bottom lines. Any potential conflicts should be addressed in the contract.
- Some states allow for a broker to serve as a dual agent, meaning the broker acts as a neutral third party in the transaction





Who are the Players?

Brokers:



Landlords:



Impact of the Pandemic

City streets are recovering

When the pandemic struck in March 2020, city streets went empty. Prime urban corridors struggled without the shopping dollars of office workers and tourists. City retail is now on a recovery spectrum. For some streets it's back to business as usual, and for others it will take workers back in offices and a regular flow of international visitors to sustain a full rebound.

- It is a tale of two urban recoveries: corridors dependent on office workers and tourists are taking longer to rebound than those that primarily serve nearby residents.
- Athleisure, home goods, luxury and outdoors retailers have been active along U.S. and Canada corridors over the past year.
- City regulators stepped in to make it easier for restaurants to serve customers al fresco; now some are making the change permanent, bringing a new vitality to urban corridors.
- As people return to city streets, investors see renewed interest in prime assets.



Philadelphia High Street

Leasing

No urban commercial retail corridors were immune to the economic downturn seen across the country over the past two years. Fortunately, Center City's overlapping daytime populations –large numbers of college and professional students, domestic tourists and convention visitors, and the large and surging full-time population of the surrounding residential areas –provide the ingredients for a full recovery.

Walnut Street has seen over 25 new leases since the pandemic. These brands include existing Tenants on the street looking to right-size their stores and new retailers looking to enter the Market. Finding small size spaces (under 2,500 SF) has become extremely challenging due to the competitive nature of the street today.

 VUORI

Glossier.

alo

J.CREW



 FIGS

Madewell

Office Building Strategy

- *How do we re-activate the Market Street West corridor?*
- *What types of users will occupy ground floor spaces of office buildings?*
- *Should Landlords look to fill space for no rent?*

