

2020

STATE OF CENTER CITY PHILADELPHIA



2020

STATE OF CENTER CITY
PHILADELPHIA



CENTER CITY
DISTRICT

CENTRAL PHILADELPHIA
DEVELOPMENT
CORPORATION

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Strong Fundamentals: Ready to Rebound

For more than two decades, through good times and bad, the Center City District has published an annual report on the vitality of downtown. *State of Center City: 2020* is a comprehensive overview of market conditions in Philadelphia at the end of 2019. It provides detailed profiles of the diverse employment sectors that comprise the downtown economy, highlighting strengths and challenges as we entered 2020. It includes information on housing and transportation trends and serves as a report on Center City District (CCD) operations and their impact in the last year. The report was researched and written during January and February 2020 and went into design mid-March, just as Philadelphia began to experience significant impacts from the coronavirus pandemic.

Circumstances have changed dramatically. As I write, all but essential businesses are closed. Except for critically needed health care facilities, most construction has ceased. Residents are ordered to stay at home. We live with both short-term health care anxieties and concerns and long-term economic uncertainties.

CCD's design and research teams continued to work remotely, as did millions of other Americans, to bring this report to completion. Even with so many challenges and unknowns, CCD

is publishing this report almost unaltered, apart from a few changes in tense in the text to align it with current realities.

On a practical level, our *State of Center City* reports have always depicted marketplace conditions at the end of the prior year. On a more profound level, however, this report reminds us of the strong fundamentals that will enable Center City to endure, rebound and thrive as this crisis recedes.

Reflect first on the experience of prior recessions. When CCD started in early 1991, the downtown was a 9-to-5 office district with no convention center, a limited number of hotels, a modest number of arts and cultural institutions, retail that closed at 5:30 p.m. and about 60 fine dining restaurants. There was just one residential condominium within our boundaries. Following the office boom of the mid-1980s, the national economy slid into recession, vacancies spiked, local government spiraled towards bankruptcy and the public environment was in disarray. This gave impetus to the creation of the CCD. But economic rebound was slow. Properties within the CCD collectively experienced a 26% decline in their assessed value between 1991 and 1996.

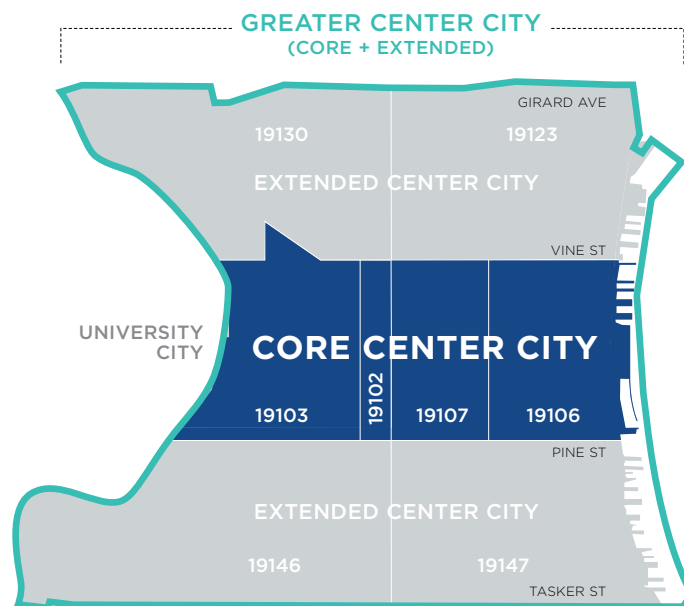
DEFINING THE RESIDENTIAL DOWNTOWN



Source: U.S. Census Bureau, Longitudinal Employment-Household Dynamics, 2017

By the Great Recession in 2008, Center City's economy and land-use were substantially diversified. The first Comcast tower had just opened. The convention center was expanding. Vacant office buildings had become hotels, apartments and condominiums, numbering well over 50. Health care and educational institutions were expanding. Arts and cultural institutions, hundreds of restaurants, scores of outdoor cafes and all forms of nightlife were thriving. Greater Center City, which already held 42% of the city's jobs, was becoming the fastest growing residential section of Philadelphia. Well-educated millennials and empty nesters, returning from the suburbs, joined long-term residents, fueling new apartment, townhouse and condominium construction that expanded in a widening circle to adjacent neighborhoods. Center City public schools were filling with children who had grown up in the playgrounds of Center City. In the worst recession in 70 years, the assessed value of the downtown merely leveled off, before resuming its ascent.

The four ZIP codes between Vine and Pine streets are referred to in this report as "Core Center City" and the surrounding neighborhoods in the four adjacent ZIP codes are termed "Extended Center City." Together they form "Greater Center City" - where 40% of residents live and work within the same area, while another 12% work in University City.



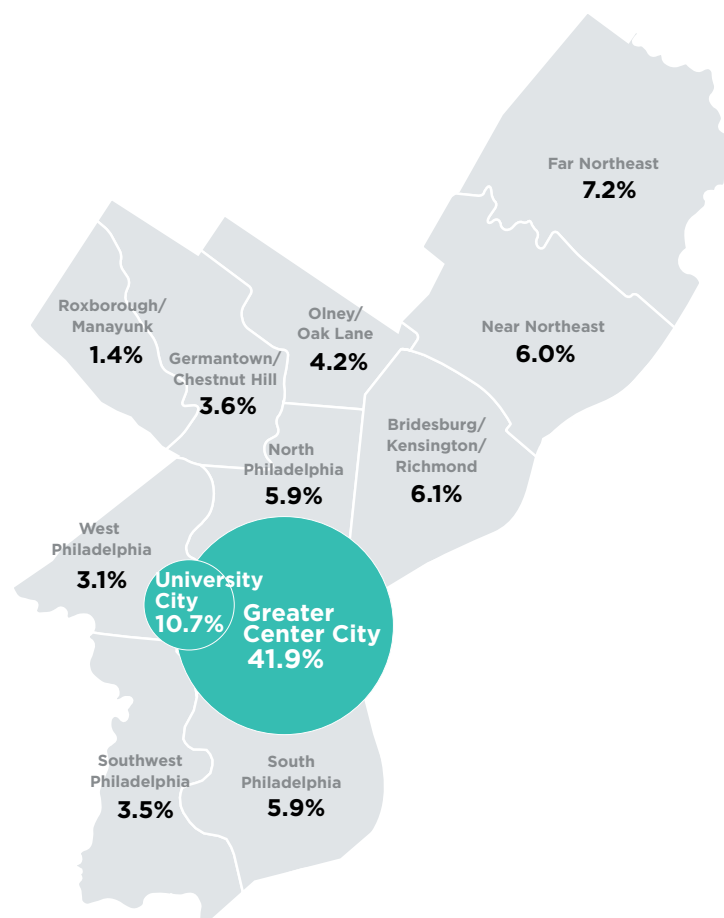
2,142
new units of housing were completed
in Greater Center City in 2019.

Across the country, diverse, live-work and walkable places outperformed auto-dependent districts in the last decade. For the first time in the life of most Americans, cities surpassed the national economy in job growth, vitality and innovation. These underlying assets, diverse drivers of growth, detailed in each of the following chapters, are a defining strength of downtown. As this economic winter ends, they will rebound.

Density is a second core attribute of downtown. Talent-rich labor markets with the highest concentration of jobs and educated workers in the region. The clustering of competitive and complementary businesses. Face-to-face interaction and collaboration in offices, in coworking spaces, in restaurants and at outdoor cafes. The result? An unparalleled recipe for innovation, opportunity and productivity.

Sixty people per acre live in Greater Center City, compared to just 15 per acre in the suburbs. The result? Animated streets, day and night; the ability to walk to work; more retail and restaurant choices; the return of corner stores in surrounding neighbor-

PHILADELPHIA EMPLOYMENT BY AREA, 2017



Source: U.S. Census Bureau, Longitudinal Employer-Household Dynamics, 2017

Center City is a prime driver of Philadelphia's economy, holding 42% of city jobs.

hoods; the rapid appearance of thirty major grocery stores; and Dilworth Park, transformed by CCD from a barren, forlorn plaza in 2012 to a vibrant civic space, hosting almost 11 million people in 2019. All these hallmarks of success: now profoundly challenged by the imperatives of *social distancing*.

Some assert that the mandate for remote work will hasten permanent, digital decentralization, rendering the great congregations of cities obsolete. Enforced online shopping and home deliveries, others contend, accelerates the demise of traditional retail.

Immediately after the horror of 9/11, we questioned whether dense downtowns and high-rise towers could prevail. Yet, cities came back even stronger, after a period of mourning, recovery, new safety precautions and construction technologies. Still, that was an external enemy from out of the sky.

One must look back to episodes inconceivable in 21st century America: the influenza epidemic of 1918; yellow fever of the 1790s; medieval plagues in Europe; even to Thucydides' account of the plague in Athens in the 5th century B.C. to understand how destabilizing invisible killers can be — not just to the economy, but also to the social fabric, the basic trust that holds everyday life together. There is no minimizing the challenge. We practice social avoidance on sidewalks, in transit, wherever lines form or groups assemble. There is solace, perhaps reassurance, in the almost-forgotten list of diseases our parents and grandparents feared as children. Nevertheless, even in an age when everything is on-demand, medical and pharmaceutical research and innovation will take time.

Recovering confidence and comfort in public space will take time. Social distancing will probably linger. However, the decoupling of work from office does not portend permanent suburbanization. When people can work from home, why were so many on cell phones and tablets in parks, coffee shops and cafes, where they could see and be seen by other people? Why were highly mobile workers clustering in coworking places? Why were so many workplaces adding social spaces? Exactly how many people are in businesses in which they need no other facts, no other perspectives and no other opinions other than their own?

Then too, constructing buildings, raising 5G towers, slicing fresh bread, tasting cheese samples, sweeping sidewalks or pruning trees are hard to do remotely. Emailing, texting and tweeting are extraordinarily fast, but less effective with nuance, tone and facial expression. Video conferencing can bridge great distances. Still, many discussions work best with the whole person engaged. We read unspoken gestures. We remain, after all, social animals. We thrive on spirited conversations: we test theories, exchange opinions, argue, contradict, laugh, part ways or collaborate to reach consensus. We work alone and confer with others. This happens almost without effort in the workplaces, public spaces and improvised gathering places abundant in cities.

The nightly news and social media can frighten and divide us. Cities with all their flaws are where we come together. Our public spaces and vibrant walkways fulfill the basic human desire for connection. In cities, we gather the talent, technology, resources, experience and perspectives to adapt and respond. In Philadelphia, we've built a thriving, diverse and dense downtown, yet still walk amidst centuries of history, echoes of the challenges we have overcome. Philadelphia reminds us every day that despite setbacks, our cities ultimately will prevail.

Paul R. Levy
President & CEO
April 2020



Brandywine Realty Trust | Brandywine

Office

Following the opening of Comcast Technology Center in 2018, growth in Center City's office market in 2019 was incremental, dispersed across numerous buildings downtown. Several firms expanded in place, a few moved in from outside the city and the addition of five more coworking sites enabled more regional and national firms to test the downtown market on a shorter term basis than required by a traditional commercial office lease.

Discount retailer Five Below expanded its headquarters to 200,000 square feet in the Lits Building at 701 Market Street. Fisher & Phillips, a suburban law firm, secured 21,000 square feet at Two Logan Square. Merck took 25,000 square feet of coworking space at 1100 Ludlow Street and CommonGrounds Workplace, a new coworking provider, signed for 60,000 square feet in 1700 Market Street. Lightsource Renewables, a London company, leased office space at 2000 Market. Northern Trust, a Chicago-based bank, opened a Philadelphia office branch in the newly renovated 2400 Market Street, where Entercom also consolidated multiple city and suburban locations just a short distance from the regional transportation hub at 30th Street Station.

Significant new capital from local, out-of-state and international investors repositioned existing buildings for the 21st century: upgrading lobbies and adding new fitness, food and workspace amenities. American Real Estate Partners has been renovating 1600 Market Street, devoting up to 10% of the space for shared amenities. Nightingale Properties has been refreshing the two towers at Centre Square, both inside and out.

These renovations, expansions and relocations highlight Center City's core competitive advantages: a location at the center of the region's transportation network, providing both 360-degree access to the region's workforce and to Center City's significant cluster of young, well-educated workers; a dense concentration of other professional, business and financial services firms; and a diverse offering of cultural and retail amenities.

Fundamentally, however, it was the national economic expansion with 10 years of consecutive employment growth (with almost half of all new private sector jobs in Philadelphia concentrated downtown) that led to the downtown expansion of professional, business and financial services as well as

strong growth in health care and life sciences employment. From 2009 to 2019, Greater Center City's prime office sector jobs in professional, business and financial services increased by 12,400 while education and health services employment increased by 9,800.

Penn Medicine maintains a strong administrative and medical office presence in Center City, while Thomas Jefferson University and Jefferson Hospital continue to expand, prompting the construction of new buildings, the latest on the 1100 block of Chestnut Street, as well as a proposed biomedical research facility on Locust Street.

As a result, rents in all classes of Center City office space steadily increased with rates in trophy buildings exceeding \$37 per square foot in 2019.

This year, two significant relocations can prompt construction of more than 700,000 square feet of new space. Morgan Lewis & Bockius plans to relocate to a new 308,000-square-foot building at 2222 Market, developed by Parkway Corporation. Through efficiencies, the law firm will occupy less space than at its current location at 17th and Market, though the new site will include a broader range of amenities like a fitness center and outdoor terraces. Chubb may relocate to 400,000 square feet at 2000 Arch Street, though it is considering other sites in University City. Plans were also announced for a major new office building at 2301 John F. Kennedy Boulevard that can add 500,000 square feet of new space at the western end of Center City, while other announced proposals, like 1300 Market Street, await the securing of an anchor tenant.

However, a quick review of recent transactions and announced deals highlights the central challenge for Philadelphia's office district: nearly all demand comes from expansions and relocations. This is why rent and occupancy growth has been modest, despite downtown's extraordinary competitive advantages. Listed rents appear quite affordable because they do not include the significant premiums imposed on tenants by Philadelphia's business income and receipts tax, use and occupancy tax and resident and nonresident wage tax, levied at rates almost three times higher than local income taxes in the surrounding Pennsylvania suburbs. The rent differentials between Center City, the Navy Yard and University City can be explained largely by the taxes not paid by tenants in special zones and by the exempt status of educational and health care institutions. If these taxes were reduced, demand for office space in non-tax-advantaged zones would increase, more construction would become feasible, and in the long run, the office sector would grow more rapidly.

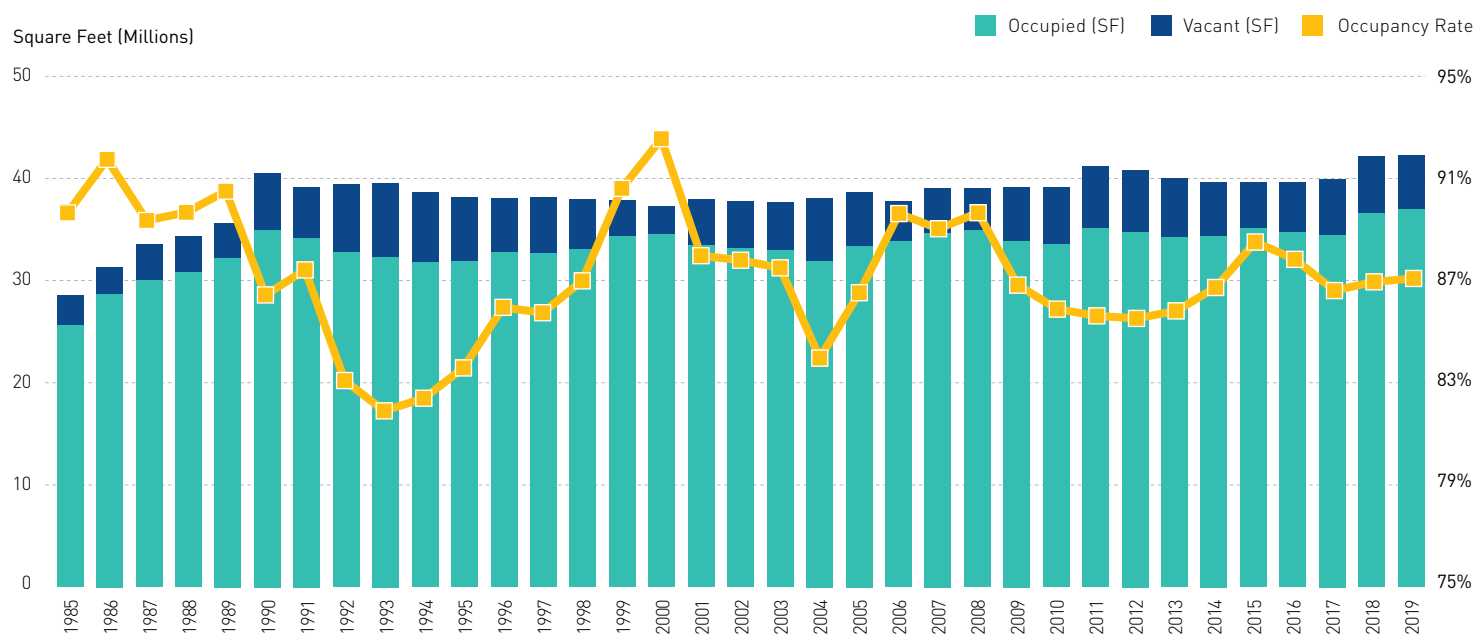
The potential for growth remains strong, even with the limitations imposed by the city's current tax policy. Employees and employers want the unique advantages that Center City offers. With its educational institutions and research talent, Philadelphia is well positioned for pronounced investment in life sciences research and development. More than 1 million square feet of coworking space contain scores of firms who might make longer-term and more sizeable commitments to Philadelphia. What is required is a broad coalition of business, civic, labor and political leaders to commit to a new agenda for growth.

MAJOR CENTER CITY OFFICE SUBMARKETS, 2019

SUBMARKET	TOTAL INVENTORY (SF)	VACANT (SF)	OCCUPANCY RATE	2019 ABSORPTION (SF)	CLASS A ASKING RENT	TOTAL ASKING RENT (PRICE/SF)	CHANGE FROM PREVIOUS	TOTAL VACANCY RATE	TOTAL ASKING RENT (PRICE/SF) 2018
East Market	6,331,084	677,426	89.3%	94,730	\$30.11	\$30.11	-2.0%	10.7%	\$30.72
Independence Square	5,380,384	720,971	86.6%	-17,312	\$30.45	\$30.45	-0.1%	13.4%	\$30.47
Walnut/South Broad	3,977,064	699,963	82.4%	57,905	\$30.31	\$30.31	5.5%	17.6%	\$28.73
West Market	26,615,953	3,245,860	87.3%	38,492	\$35.60	\$35.60	5.2%	12.7%	\$33.84
CENTER CITY TOTAL	42,304,485	5,344,221	87.0%	173,815	\$33.33	\$33.33	3.0%	12.96%	\$32.35

Source: Newmark Knight Frank, CCD Estimates

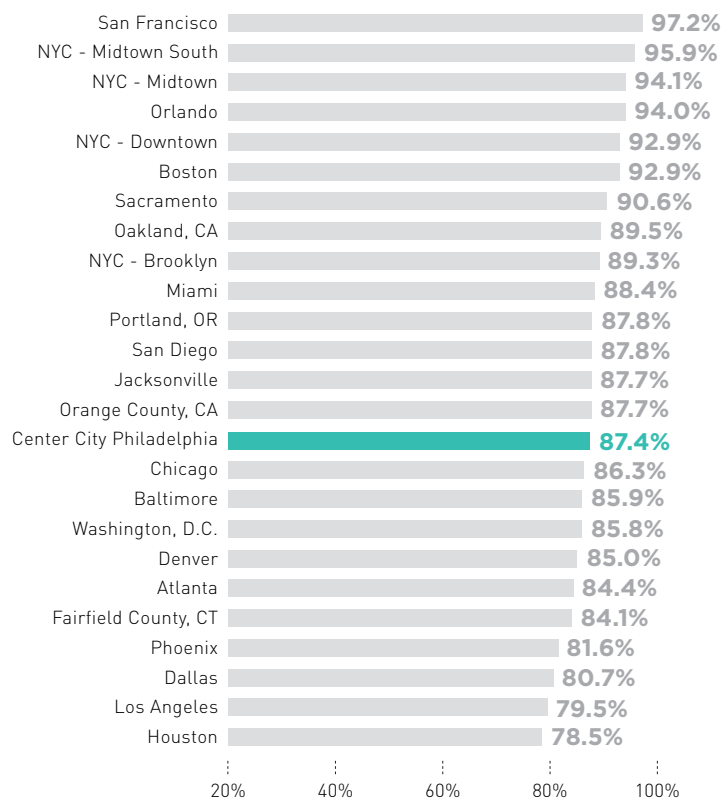
CENTER CITY PHILADELPHIA OFFICE MARKET, 1985-2019



Note: Data includes only buildings in Center City, not University City, and counts several major, owner-occupied properties that are not commercially leased.

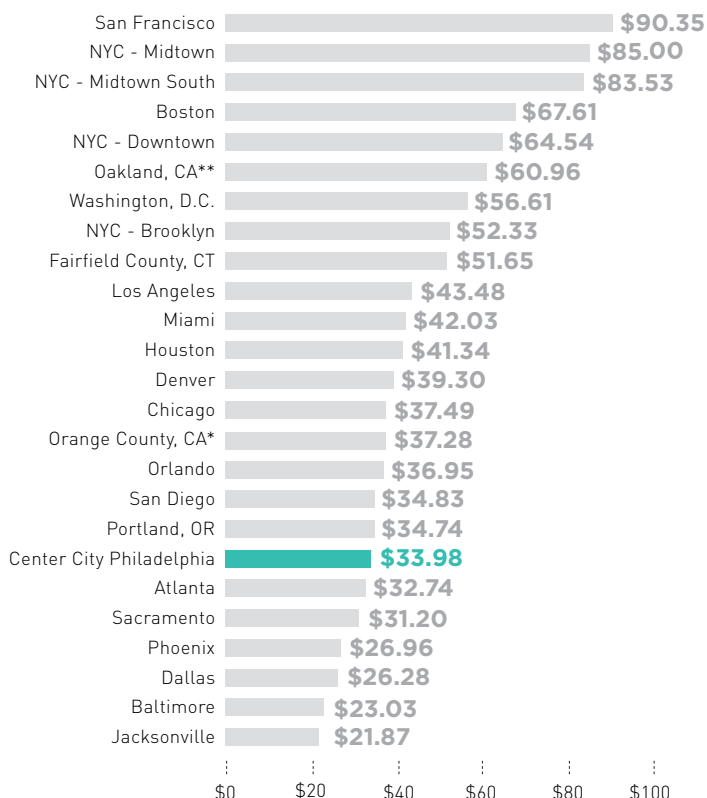
Source: Newmark Knight Frank

CENTRAL BUSINESS DISTRICT OCCUPANCY, 2019



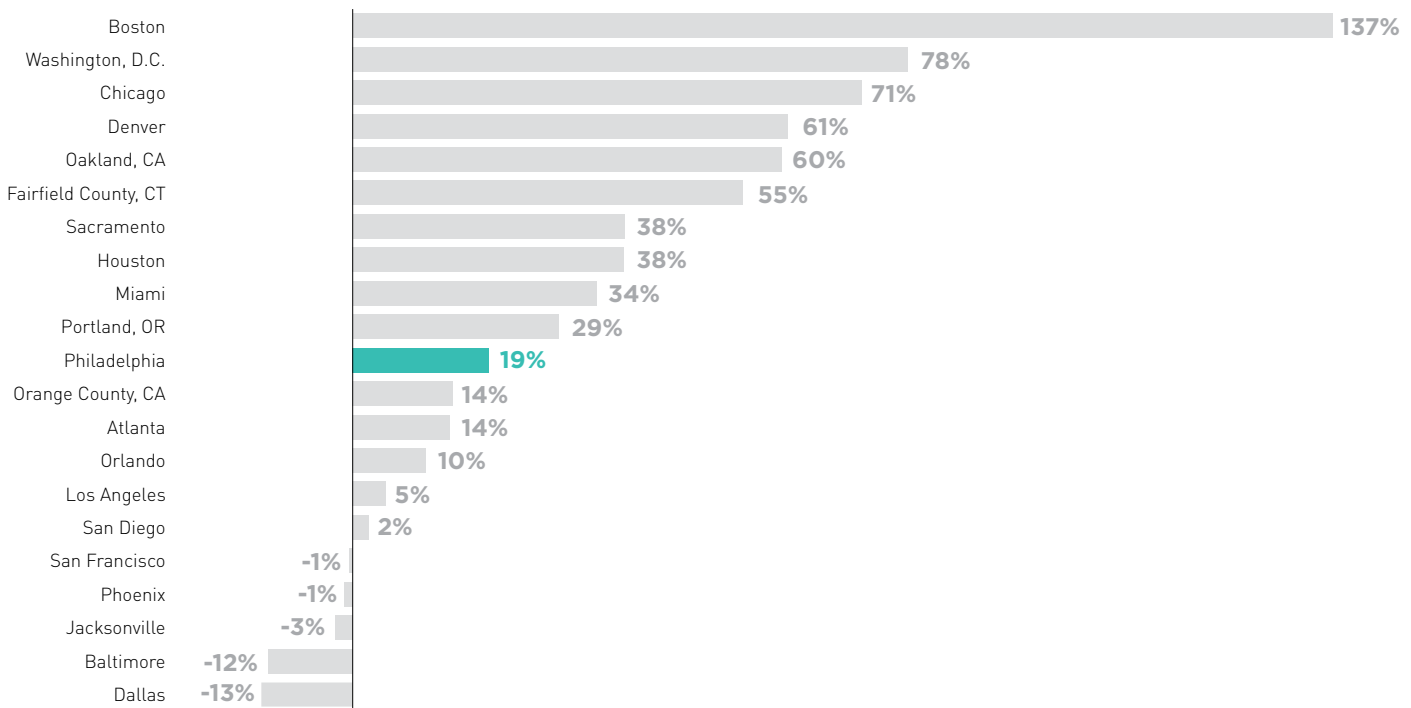
Source: Newmark Knight Frank

CENTRAL BUSINESS DISTRICT ASKING RENTS, 2019



Source: Newmark Knight Frank

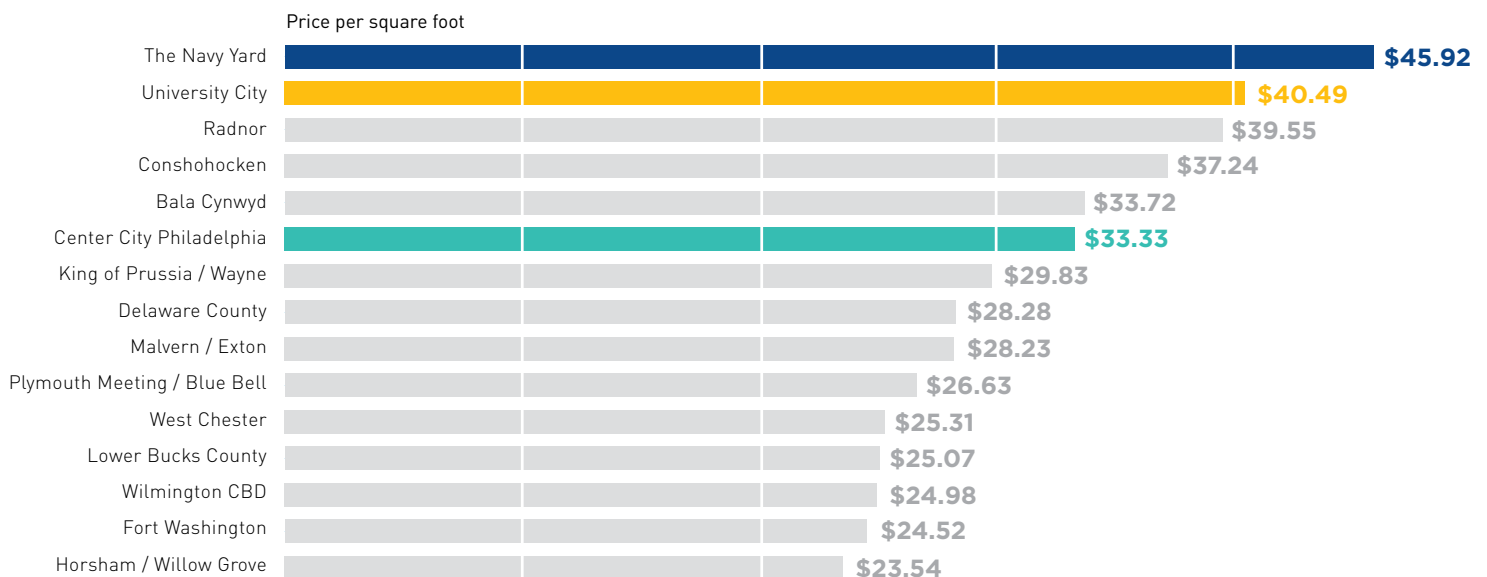
CLASS A RENTS, CENTRAL BUSINESS DISTRICT COMPARED TO SUBURBS, 2019



Source: Newmark Knight Frank

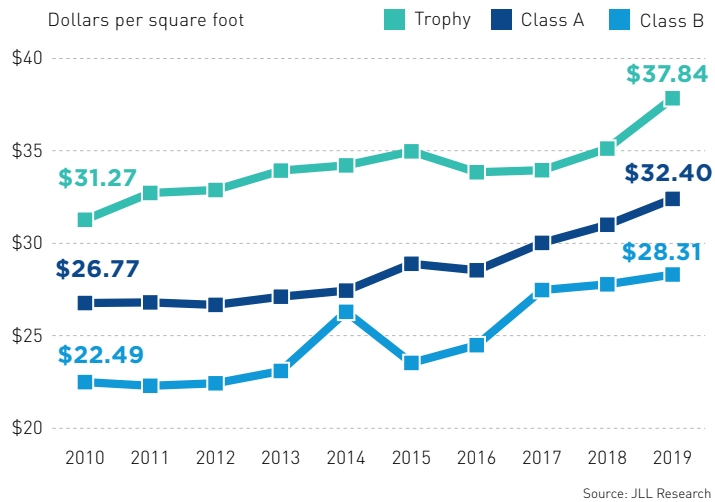
Nationally, central business districts command rents 27% higher than their surrounding suburbs. In Center City, the premium is 19%.

REGIONAL AVERAGE ASKING RENTS, 2019

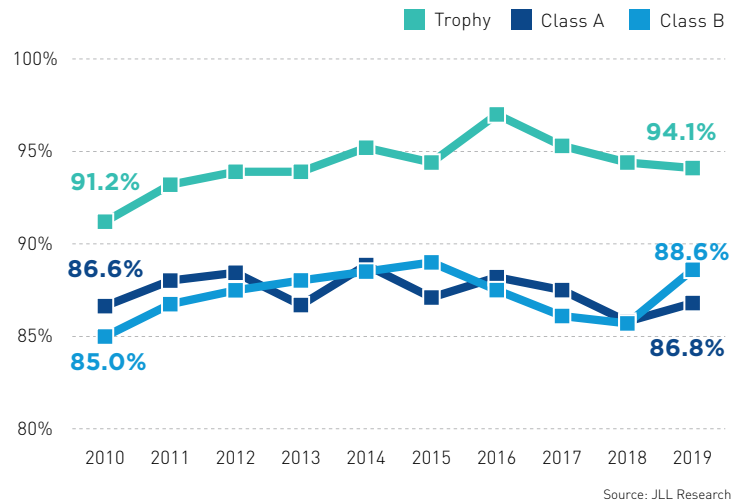


Source: JLL Research

CENTER CITY AVERAGE ASKING RENT



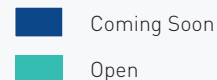
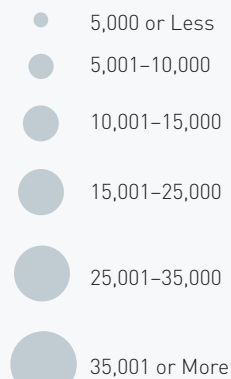
CENTER CITY OCCUPANCY RATE BY CLASS



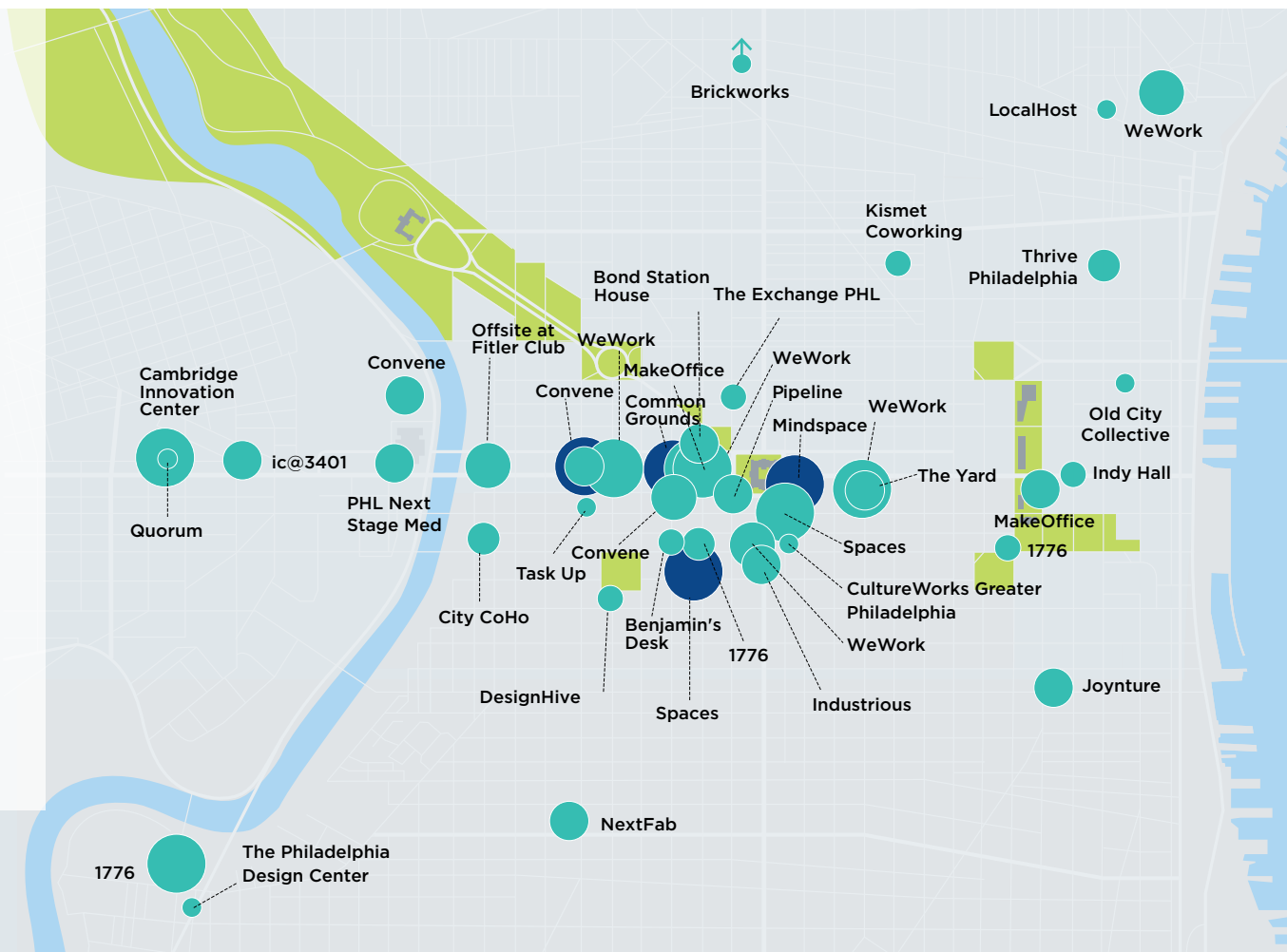
More than 1 million square feet of coworking space contain scores of firms who might make longer-term, more sizeable commitments to Philadelphia.

COWORKING OFFICE SPACE

Square Feet:



Source: Center City District, JLL Research



SIGNIFICANT OFFICE LEASING TRANSACTIONS IN CENTER CITY, 2019

MARKET WEST

TENANT	BUILDING	CLASS	SIZE (SF)	TYPE
Morgan Lewis & Bockius	2222 Market	A	308,000	Relocation
U.S. Environmental Protection Agency	Four Penn Center	A	173,007	Relocation
Clarivate Analytics	1500 Spring Garden	B	77,453	Renewal
CommonGrounds Workplace	1700 Market	A	62,461	New to Market
Wolters Kluwer Health	Two Commerce Square	Trophy	60,000	Renewal
ERT	Beneficial Bank Place	A	59,376	Renewal
Morgan Stanley	One Liberty Place	Trophy	56,277	Renewal
Industrious Office	Two Liberty Place	Trophy	54,826	New Lease
Aberdeen Asset Management	1900 Market	A	50,482	Relocation
Stantec Consulting	1500 Spring Garden	B	42,036	Renewal
Munich RE	1700 Market	A	42,000	New to Market
Lombard International	One Liberty Place	Trophy	35,060	Renewal
Cohen Seglias Pallas Greenhall & Furman PC	PNC Bank Building	A	34,381	Relocation
STV	Beneficial Bank Place	A	30,000	Renewal
Urban Affairs Coalition	1800 JFK Boulevard	B	30,000	Relocation
US Bank	Two Liberty Place	Trophy	26,494	Renewal
Mintzer, Sarowitz, Zeris, Ledva & Meyers	Centre Square - West Tower	A	25,327	Renewal
Segal McCambridge	Beneficial Bank Place	A	25,000	Renewal
Biden for President	Centre Square - East Tower	A	23,027	New to Market
Royal Bank of Canada	One Logan Square	Trophy	21,107	Renewal
Fisher Phillips	Two Logan Square	Trophy	20,960	Relocation
Philadelphia Industrial Development Corp.	Centre Square - West Tower	A	20,239	Renewal
JAMS	Three Logan Square	Trophy	20,000	Renewal

MARKET EAST

TENANT	BUILDING	CLASS	SIZE (SF)	TYPE
WeWork	1100 Ludlow	A	75,771	New Lease
CHOP	The Wanamaker Building	A	53,717	Expansion
Five Below	Lits Building	B	43,000	Expansion
Fame House	Wells Fargo Building	B	22,730	Relocation
HIAS	Public Ledger Building	B	21,815	Relocation
UPMC	One Washington Square	A	17,424	Relocation
IRM	Public Ledger Building	B	17,862	Relocation

Source: JLL Research



With a more competitive tax structure, more firms from outside the city and region would be drawn downtown.



Pennoation Works | James Ewing

Health Care & Education

Health care and education continue to be the largest source of employment in Philadelphia, accounting for one third of the city's jobs. These sectors have also been the prime drivers of recent growth, adding 43,300 jobs from 2009 to 2019, accounting for 51% of all recent payroll employment growth in the city. The health care and education sector is second in size downtown, behind the office sector and accounts for 22% of Greater Center City employment, with 17,700 jobs in education and 50,700 jobs in health care and social assistance.

Health care employment growth has been driven by the expansion of ambulatory care services – offices of doctors and other health care practitioners, outpatient care centers, laboratories, and by significant growth in lower wage, home health care services. Private ambulatory care services employment increased by over 10,000 from 2009 to 2018.

Seven of the city's 20 largest private employers are part of the health care and higher education sector, with Thomas Jefferson University and Jefferson Health based in Center City, while the University of Pennsylvania, Drexel University and Temple

University all have a significant Center City presence. Children's Hospital recently added a major building in Center City at the east end of the South Street Bridge. Jefferson is not only building a new facility on the 1100 block of Chestnut Street, it has also announced plans for a new biomedical research facility on Locust Street.

Center City's 13 institutions of higher education collectively enrolled more than 32,000 undergraduate and graduate students in the fall of 2018, including 16,700 at Community College of Philadelphia and 7,800 at Thomas Jefferson University. The downtown campuses of Drexel University and Temple University enrolled an additional 2,300 and 700, respectively. Including adjacent institutions – Temple's main campus in North Philadelphia, and the University of Pennsylvania, Drexel, and the University of the Sciences in University City – total higher education enrollment in or near Center City exceeds 110,000, creating a continuous demand for retail and downtown apartment living.

Students who graduate from Philadelphia universities predominantly major in health sciences (28%), followed by STEM programs (20%) and business (19%). Due to growth in the city's health care and biotech sectors, a growing number of college graduates stay in Philadelphia, a trend reflected in the 44% growth in Greater Center City residents in the 20-34 age group since 2000. Greater Center City is home to more than 70,000 residents in this age cohort. Overall, the proportion of city residents of age 25 or older holding a bachelor's degree or higher has increased from 17.9% in 2000 to 28.6% in 2018.

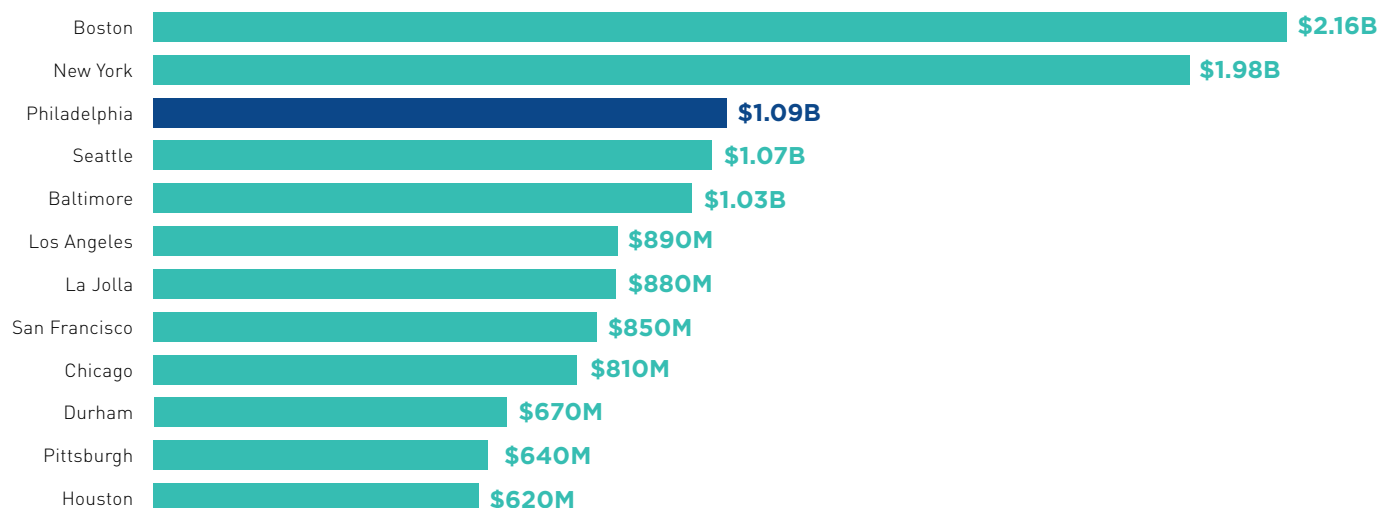
Health care and higher education contribute to the city economy not only through the jobs they create, the students and patients they draw, but also through their ability to attract external funding to support research and development and charitable contributions from regional and national donors. In 2019, Philadelphia research institutions attracted over \$1 billion in National Institutes of Health funding, the third highest total among major U.S. cities. According to the National Science Foundation, combined research spending at Drexel, Temple, Jefferson, and Penn totaled \$2 billion in 2018. In 2018, donations and gifts to the 13 institutions of higher education in and around Center City exceeded \$3.5 billion.

The presence of high quality health care contributes to the attractiveness of Philadelphia in other prominent ways. According to *U.S. News and World Report*, Children's Hospital of Philadelphia (CHOP) ranks second in the nation among children's hospitals and Penn Presbyterian Medical Center, part of the University of Pennsylvania Health System, is ranked among the top 20 hospitals nationally.

At the same time, Philadelphia should remain cognizant of the decentralizing trends within health care, as ambulatory care facilities and jobs are growing much faster in the surrounding, more affluent suburbs. In Philadelphia, the fastest expansion is occurring in lower wage social assistance and home health employment, growing at three times the rate of the more family-sustaining jobs in ambulatory care facilities.

On the positive side, gene therapy has emerged as a major sector in the Philadelphia region, drawing on the expertise and research of the city's teaching hospitals. The biotech sector has attracted substantial outside capital and represents a major potential source of economic growth in the city and region. The \$4.3 billion acquisition of Spark Therapeutics by Roche in 2019 is an example of both the strength of the biotech sector in the city and how growth in this sector can increase demand for office space. In both University City and Center City, incubator and coworking spaces have become fertile ground for life sciences and scientific innovation.

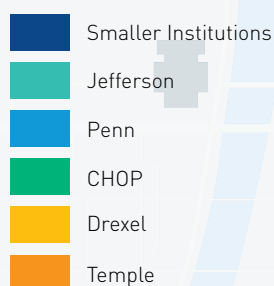
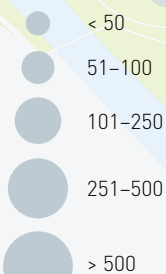
NATIONAL INSTITUTES OF HEALTH FUNDING, 2019



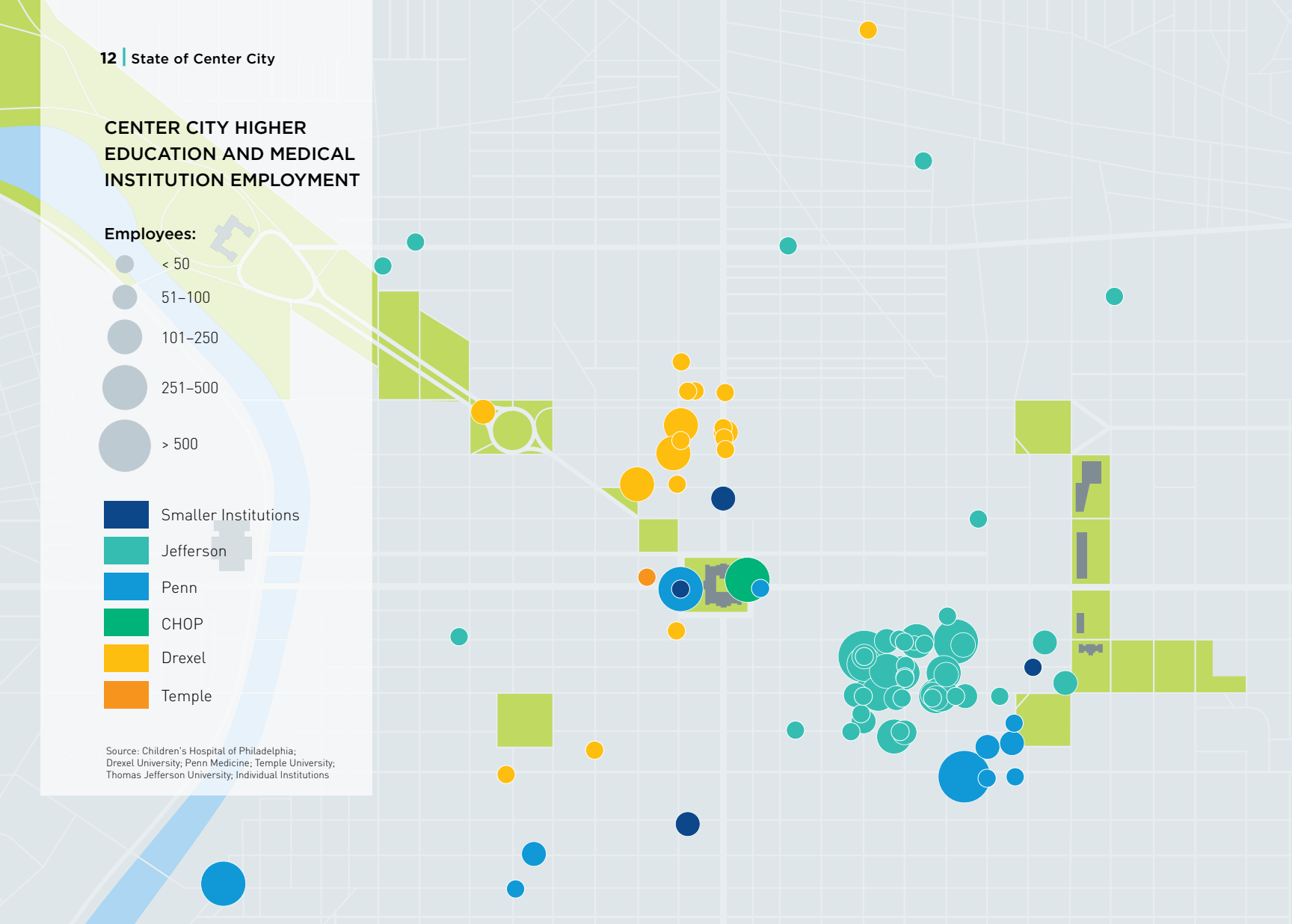
Source: U.S. Department of Health and Human Services, National Institutes of Health

CENTER CITY HIGHER EDUCATION AND MEDICAL INSTITUTION EMPLOYMENT

Employees:

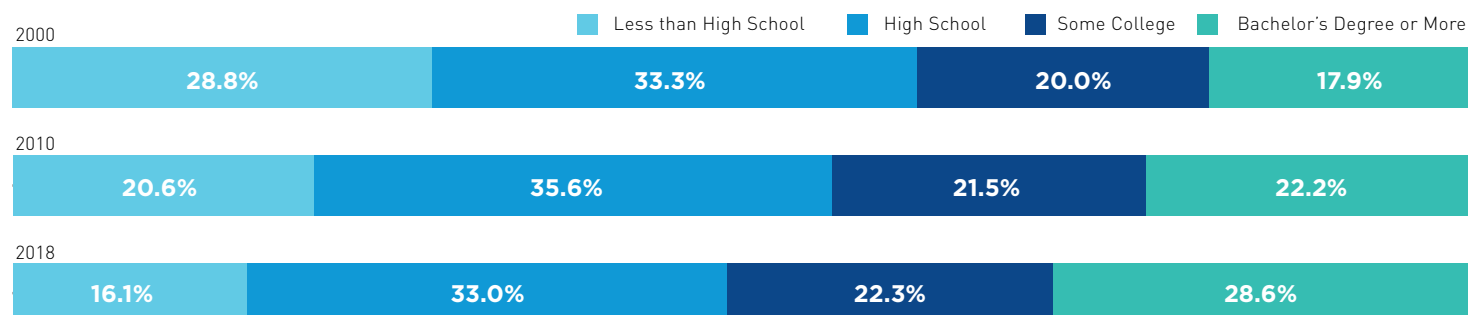


Source: Children's Hospital of Philadelphia; Drexel University; Penn Medicine; Temple University; Thomas Jefferson University; Individual Institutions

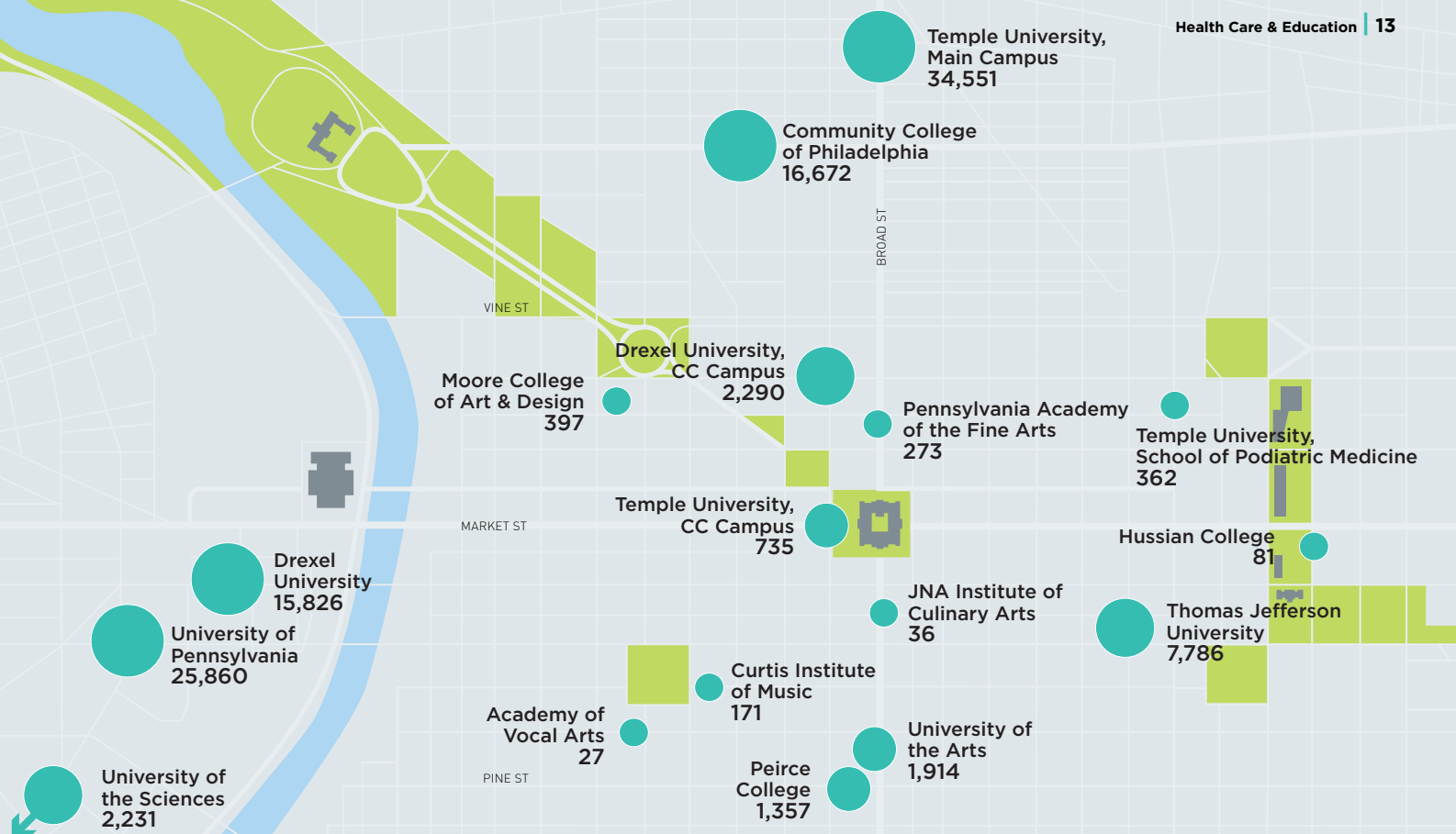


Health care and education provide
**68,400 jobs in Center City and draw
32,101 students into downtown.**

EDUCATIONAL ATTAINMENT OF PHILADELPHIA RESIDENTS, AGE 25 AND OLDER



Source: U.S. Census Bureau, American Community Survey 2018 five-year estimate



HIGHER EDUCATION ENROLLMENT, FALL 2018

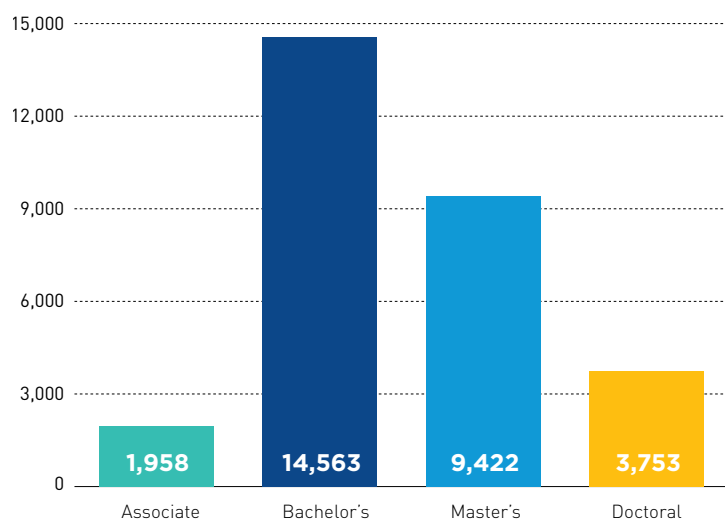


32,101 students

are enrolled in higher education institutions in Center City

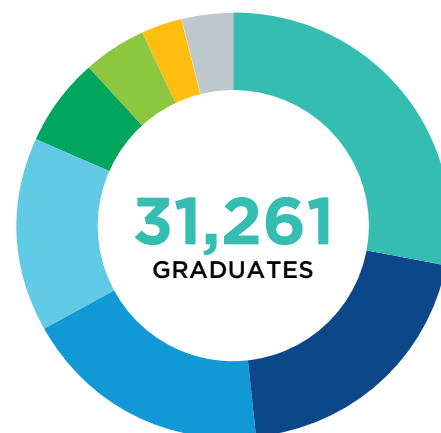
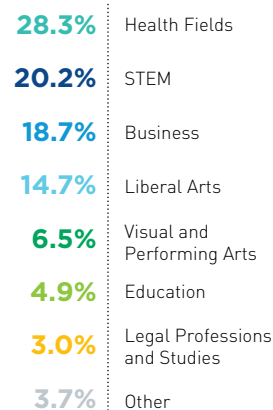
Sources: Temple University Fact Book; Drexel University Factbook, 2018-2019; National Center for Education Statistics.

DEGREES CONFERRED BY PHILADELPHIA COLLEGES AND UNIVERSITIES, 2018



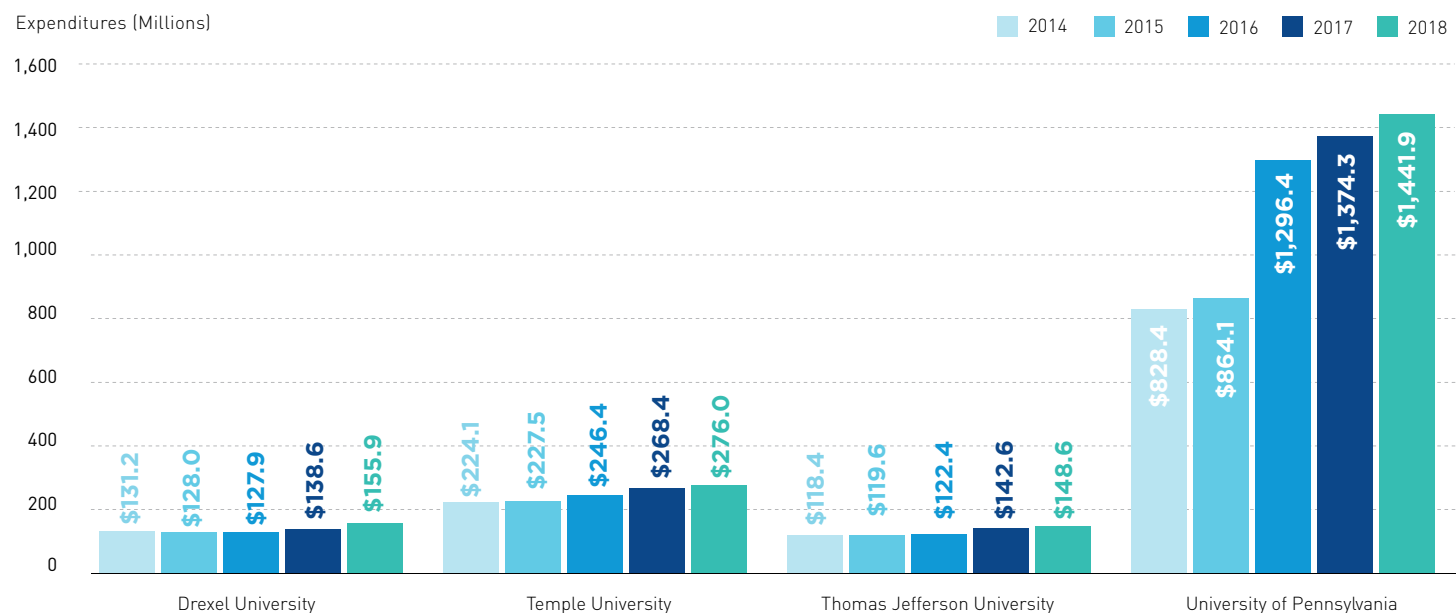
Source: U.S. Department of Education, National Center for Education Statistics

DEGREES CONFERRED BY TYPE, 2018



Source: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System

RESEARCH EXPENDITURES AT CENTER CITY AND ADJACENT UNIVERSITIES

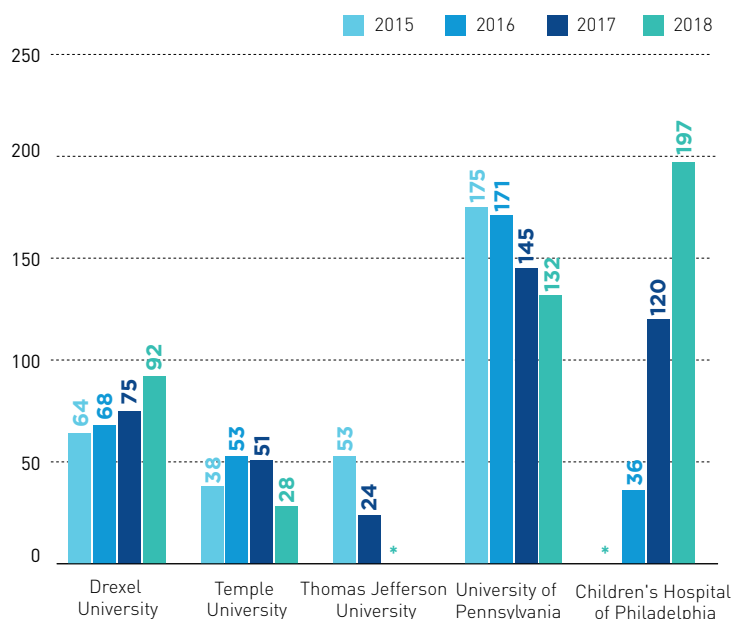


Source: National Science Foundation, National Center for Science & Engineering Statistics, Higher Education R&D Survey



Major universities attract significant research dollars that can help Philadelphia build industries of the future.

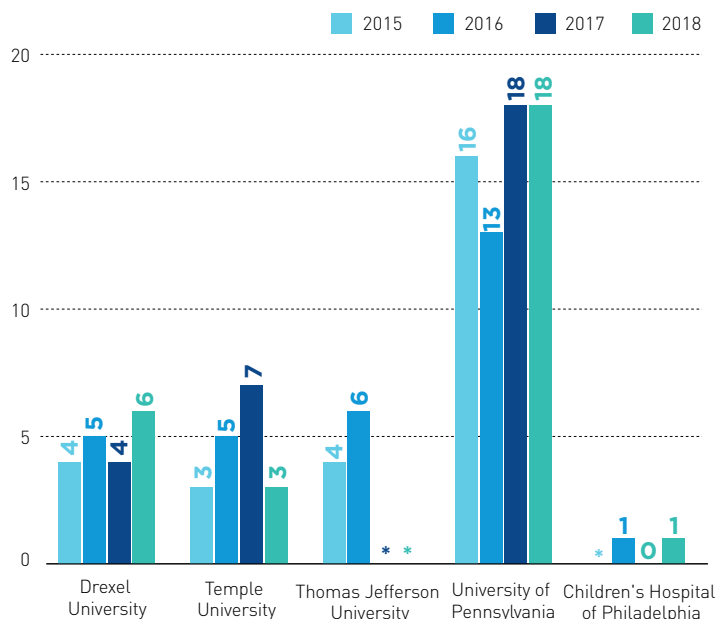
NEW PATENT APPLICATIONS



*Institution not in data

Source: Association of Technology Managers, Licensing Activity Survey 2018

STARTUPS



Source: Association of Technology Managers, Licensing Activity Survey 2018



Philadelphia Flower Show | Matt Stanley

Conventions, Tourism & Hotels

During the last three decades, Center City has emerged as a highly competitive and attractive convention and tourist destination, due to major investments in the Pennsylvania Convention Center, new visitor destinations around Independence National Historical Park and new hotels, restaurants and cultural institutions throughout the downtown. Promoted by sustained marketing campaigns, the city experienced steady growth in convention, group, business and leisure travel generating 19,800 new hospitality jobs since 2009, an increase of 35%.

The Pennsylvania Convention Center, marketed by the Philadelphia Convention & Visitors Bureau, hosted 22 conventions and trade shows in 2019 and 21 gate shows of 2,000 or more, elevating attendance to 1.2 million. Twenty-four conventions and trade shows of 4,000 or more had been scheduled for 2020.

Leisure travel, driven by Visit Philadelphia's marketing in North America, and the Philadelphia Convention & Visitors Bureau's focus on overseas group travel, accounted for 1 million room nights in 2019, up 29% from 2010 levels. Business travel also grew and accounted for 33% of the downtown's occupied hotel room nights in 2019, surpassing the demand generated by both the group and convention share (32%) and the leisure share (31%).

In 2018, 1.2 million international visitors came to the Philadelphia region, generating an economic impact of \$1.5 billion. Visitors from Canada and Mexico accounted for 43% of international travelers. The largest feeder market for overseas travelers was the United Kingdom, followed by China, which saw a 17% increase in travelers to the city. Philadelphia experienced double-digit increases in travelers from Ireland, Netherlands, Japan and Sweden. The primary reasons for overseas travel

to Philadelphia were leisure (69%), followed by business travel (16%), which slightly increased from 2017. Shopping (88%) was the top activity for overseas visitors, followed by art galleries/museums (57%).

Leisure, group and business travel continued to drive demand for hotels in Center City. In 2019, occupancy rates were strong at 76.3% with 3.5 million occupied hotel room nights, dipping slightly from the percentage peaks of prior years due to an increase of 491 rooms to Center City's inventory and the absence of NFL playoff games.

The average daily room rate (ADR) for Center City increased by 6% to \$202, surpassing 2016 levels when the city hosted the Democratic National Convention. As a result of the higher rates, hotel revenue increased by 4% from 2018 to a modern-day high of \$707 million. Saturday night remained the busiest night of the week at Center City hotels with average occupancy at 88.1%. Tuesday night was the busiest weekday, with 79.4% occupancy and the highest ADR at \$215, driven by business, convention and group travelers.

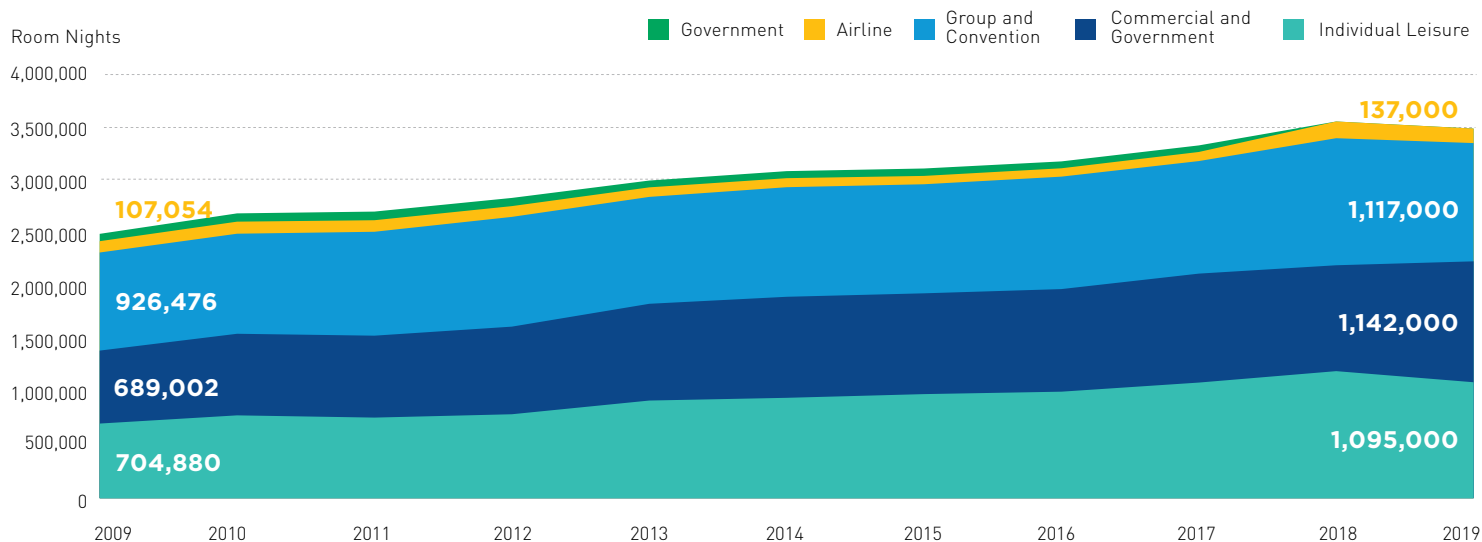
Philadelphia International Airport handled 33 million passengers in 2019, a 4.2% increase from 2018 and the highest since 2007. The increase in passengers was attributed to new domestic flights added by Philadelphia carriers: Frontier Airlines, Spirit Airlines, and Sun Country Air. In addition,

American Airlines added nonstop service to Berlin, Bologna, Dubrovnik, and Edinburgh and expanded service to Ottawa and Quebec City. Lufthansa and American Airlines increased seats on popular routes to Frankfurt and Prague, respectively.

In 2019, Four Seasons Philadelphia and Pod Philly opened downtown. Ten hotel projects underway in Center City can expand downtown's supply to more than 14,000 rooms by 2021. Those under construction with planned completion dates in 2020 included Canopy by Hilton Philadelphia Center City, Element by Westin, Hyatt Centric Philadelphia, and W Hotel and Mainstay Suites/Ascend Hotel Collections. Collectively, they can add 1,441 rooms. In the planning phases are 1101 Walnut Street, a short term apartment concept operated by San Francisco-based Sonder, and 1801 Vine Street.

Older hotels responded with rebranding and renovations. The Notary Hotel, an Autograph Collection property, formerly the Courtyard by Marriott Philadelphia Downtown, underwent a \$20 million renovation. The Sheraton Society Hill has been repositioned as the Philadelphia Marriott Old City Hotel. The Westin Philadelphia completed a \$2 million renovation of its event spaces, the first phase of a larger overhaul of the lobby, restaurant and bar and additional meeting rooms. Similarly, work is planned for the lobby and retail spaces at The Bellevue Hotel.

OCCUPIED CENTER CITY HOTEL ROOMS BY PURPOSE OF TRIP, 2009-2019



Source: STR Inc. and TravelClick, provided by Philadelphia Convention & Visitors Bureau

MAJOR CONVENTIONS & EVENTS, 2019

Booked by the Philadelphia Convention & Visitors Bureau

CONVENTION & TRADE SHOWS	ATTENDANCE
NCAA Div. I/II/III Men's Lacrosse Championships	83,000
Army-Navy Game	69,600
Under Armour Northeast Qualifier	35,000
Philadelphia Marathon	30,000
Lightfair International	23,000
Rock 'n' Roll Half Marathon	21,000
International Society for Technology in Education	17,000
Biotechnology Innovation Organization	15,500
Pittsburgh Conference on Analytical Chemistry and Applied Spectroscopy	15,000
American Heart Association	15,000
American Public Health Association	14,000
American Academy of Neurology	14,000
Academy of Nutrition and Dietetics	12,400
American College of Physicians	10,000
American Academy of Family Physicians	10,000
U.S. Lacrosse	8,000
National School Boards Association	7,000
American Society for Reproductive Medicine	6,500
Reed Exhibitions	5,000
Association for Professionals in Infection Control and Epidemiology	4,500
Kappa Alpha Psi Fraternity	3,000
Bayada Home Health Care	2,569

Source: Philadelphia Convention & Visitors Bureau, Pennsylvania Convention Center

MAJOR CONVENTIONS & EVENTS, INITIALLY BOOKED FOR 2020

Booked by the Philadelphia Convention & Visitors Bureau

CONVENTION & TRADE SHOWS	ATTENDANCE
NCAA Div. I/II/III Men's Lacrosse Championships	70,000
Army-Navy Game	69,600
Under Armour Northeast Qualifier	35,000
New Hope Network	30,000
Philadelphia Marathon	30,000
Rock 'n' Roll Half Marathon	21,000
American Psychiatric Association	20,000
Alpha Kappa Alpha Sorority	20,000
American Thoracic Society	16,000
American Chemical Society	15,000
True Value Company	15,000
Infectious Diseases Society of America	10,000
The American Society for Cell Biology	9,000
Pediatric Academic Societies	8,300
U.S. Lacrosse	8,000
American Statistical Association	7,000
American Academy of Allergy, Asthma & Immunology	6,500
American Transplant Congress	6,000
American Library Association	5,500
Associated Professional Sleep Societies	5,500
National Association of Independent Schools	5,000
Informa Markets (formerly UBM)	5,000
The Gerontological Society of America	4,000
International Parkinson and Movement Disorder Society	4,000
Higher Education User Group	3,500
Association of Corporate Counsel	3,000
Hannover Fairs USA	3,000

Source: Philadelphia Convention & Visitors Bureau

**2019 Total Convention
Center Attendance:****1,202,822**

Source: Pennsylvania Convention Center

**2020 Initially Anticipated
Convention Attendance:****1,037,608**

HISTORIC ATTRACTION ATTENDANCE, 2018-2019

■ 2018 ■ 2019

Independence National Historical Park (all attractions)*



Independence Visitor Center



Liberty Bell Center



Independence Hall



National Constitution Center



Christ Church and Burial Ground

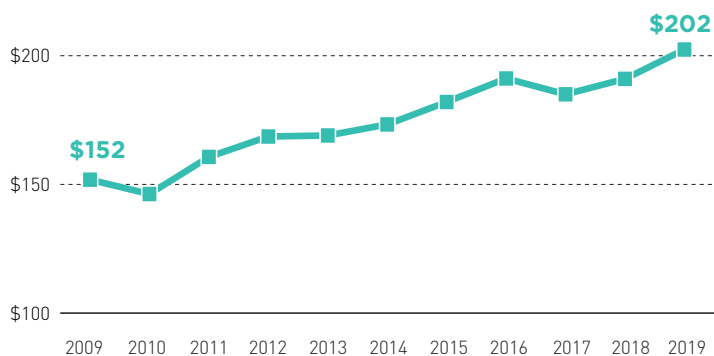


Betsy Ross House



*Note: Figures for Independence National Historical Park are estimates of the number of unique visitors and do not represent the sum of all visits to individual attractions.
Source: Individual organizations

AVERAGE DAILY ROOM RATE FOR CENTER CITY HOTELS

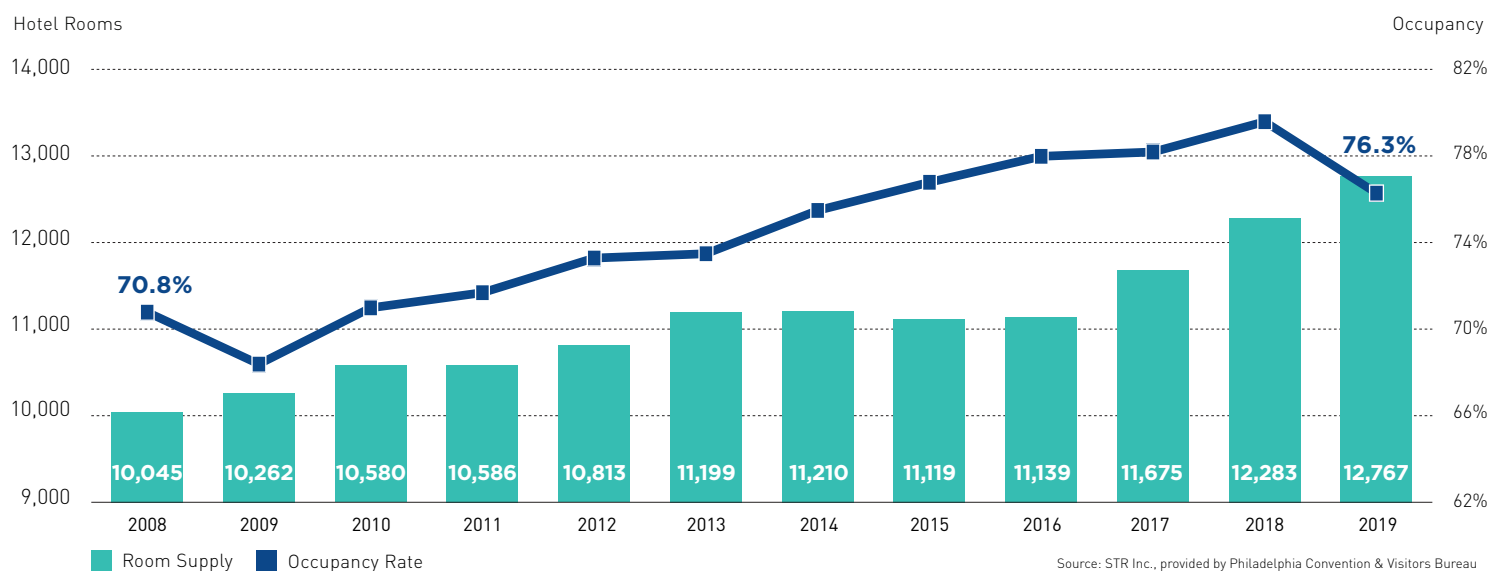


Source: Philadelphia Convention & Visitors Bureau



Average Daily Rates at Center City hotels hit \$202 in 2019, a modern-day record.

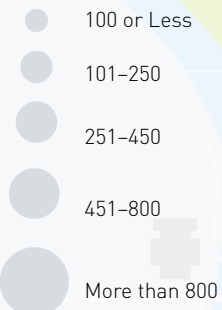
AVAILABILITY AND OCCUPANCY OF CENTER CITY HOTEL ROOMS



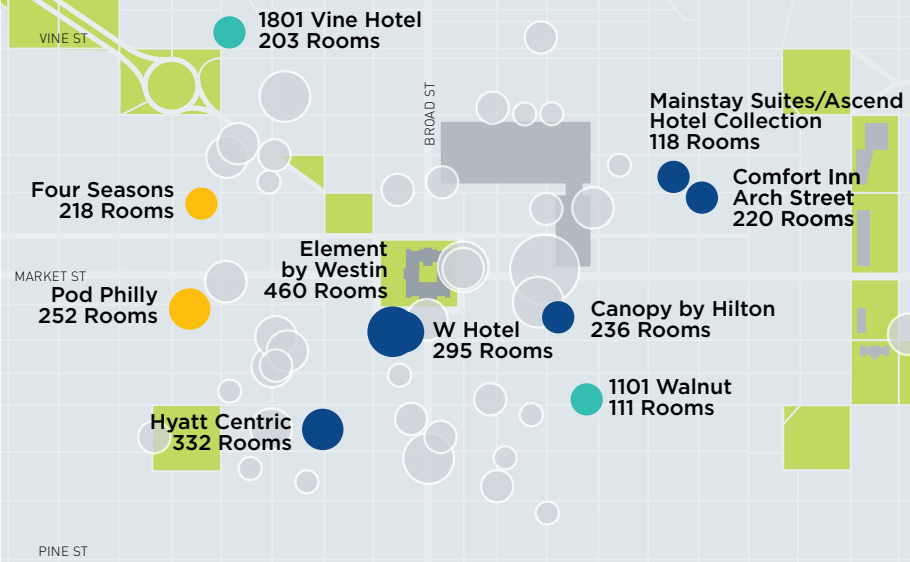
Source: STR Inc., provided by Philadelphia Convention & Visitors Bureau

HOTEL DEVELOPMENTS IN CENTER CITY, 2019

Rooms:



Source: Visit Philadelphia, Center City District, and Philadelphia Convention & Visitors Bureau

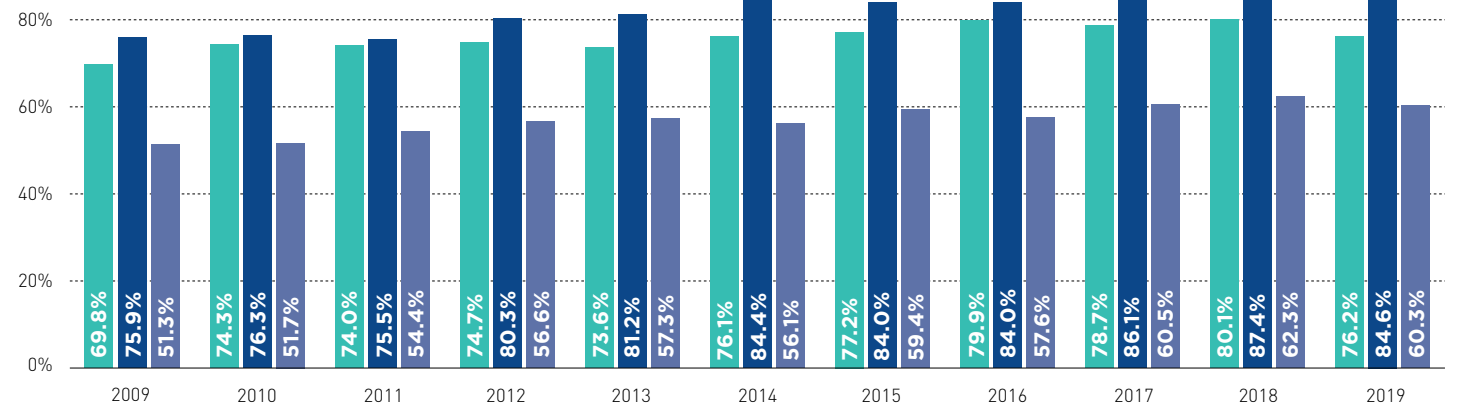


CENTER CITY HOTEL OCCUPANCY, WEEKDAY VS. WEEKEND, 2009-2019

Occupancy Rate

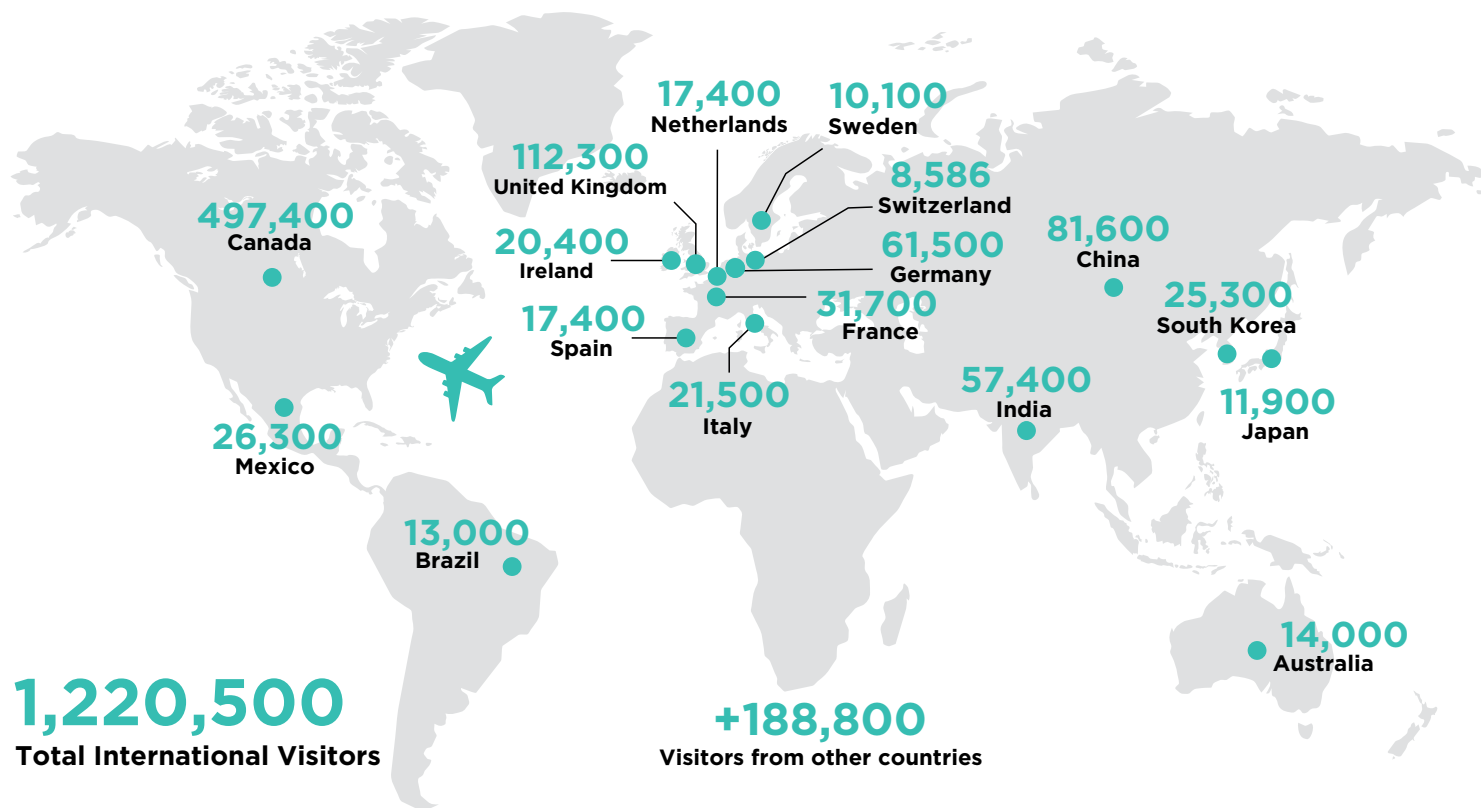
100%

 Weekday (Mon-Thurs)  Weekend (Fri-Sat)  Sunday

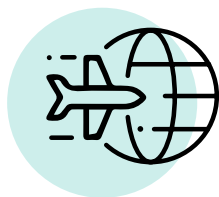


Source: STR Inc., provided by Philadelphia Convention & Visitors Bureau

OVERSEAS VISITORS TO THE PHILADELPHIA FIVE-COUNTY REGION BY COUNTRY, 2018



Source: Tourism Economics Global Cities Travel, provided by the Philadelphia Convention & Visitors Bureau



**International visitors generated
an estimated \$1.5 billion**
in economic impact in the Philadelphia region.



Barnes Foundation | C. Smyth for VISIT PHILADELPHIA®

Arts & Culture

Center City attracted more than 19.4 million visitors from across the region and around the world to an extraordinary variety of arts and cultural activities in 2019. Center City is home to 360 museums, theaters, dance companies and other cultural organizations and is surpassed only by New York City in the number of arts and culture institutions downtown, holding more than Boston, Chicago, San Francisco, Seattle and Washington, D.C. The vitality of Center City's arts and culture organizations resulted in a 22% increase in employment citywide in arts, entertainment and recreation since 2009, with a total of 12,895 jobs in 2018.

While cultural institutions are clustered along the Avenue of the Arts, the Benjamin Franklin Parkway, the Historic District and Old City, the map on page 23 shows how many blocks in Philadelphia's walkable downtown benefit from the presence of arts, cultural and civic attractions.

Growth in arts and culture, as well as the expansion of the hospitality industry, correlates closely with the restaurant renaissance in Center City. Reading Terminal Market, one of America's oldest and largest public markets, also welcomed more than 7.7 million visitors in 2019, offering a taste of the city's gastronomic variety through a wide selection of locally sourced products showcasing the city's diverse population and cuisine.

A number of cultural destinations experienced notable growth in attendance. In 2019, 1.5 million patrons enjoyed a wide array of performances at the Kimmel Center for the Performing Arts, 300,000 more than the previous year. InterAct Theatre Company and the Philadelphia Theatre Company experienced 20% and 38% increases, respectively. FringeArts, Eastern State Penitentiary, The Barnes Foundation and the Franklin Institute also saw increases in attendance. As part of its Core

Project, designed by world-renowned architect Frank Gehry, the Philadelphia Museum of Art reopened the north entrance and northern half of the vaulted walkway that had been closed to the public since 1975. The redesign and renovation of the historic building will open up interior spaces, creating additional gallery space and a more fluid visitor experience once it is completed in the coming year.

Center City is an outdoor gallery of public art with more than 460 works displayed downtown. Mural Arts Philadelphia, the nation’s largest program of its kind, estimates that 25,000 participants took part in its tours and events in 2019. Amy Sherald, an artist widely known for the official portrait of former first lady Michelle Obama on view at the National Portrait Gallery, painted a mural dedicated in June 2019 on Sansom Street between 11th and 12th streets. The model for the untitled work is a North Philadelphia teen who met Sherald through Mural Arts’ youth education program. An interactive pop-up art installation at The Bourse, *Sweet Paradise*, was organized and curated by Photo Pop Philly and featured work from 18 local artists.

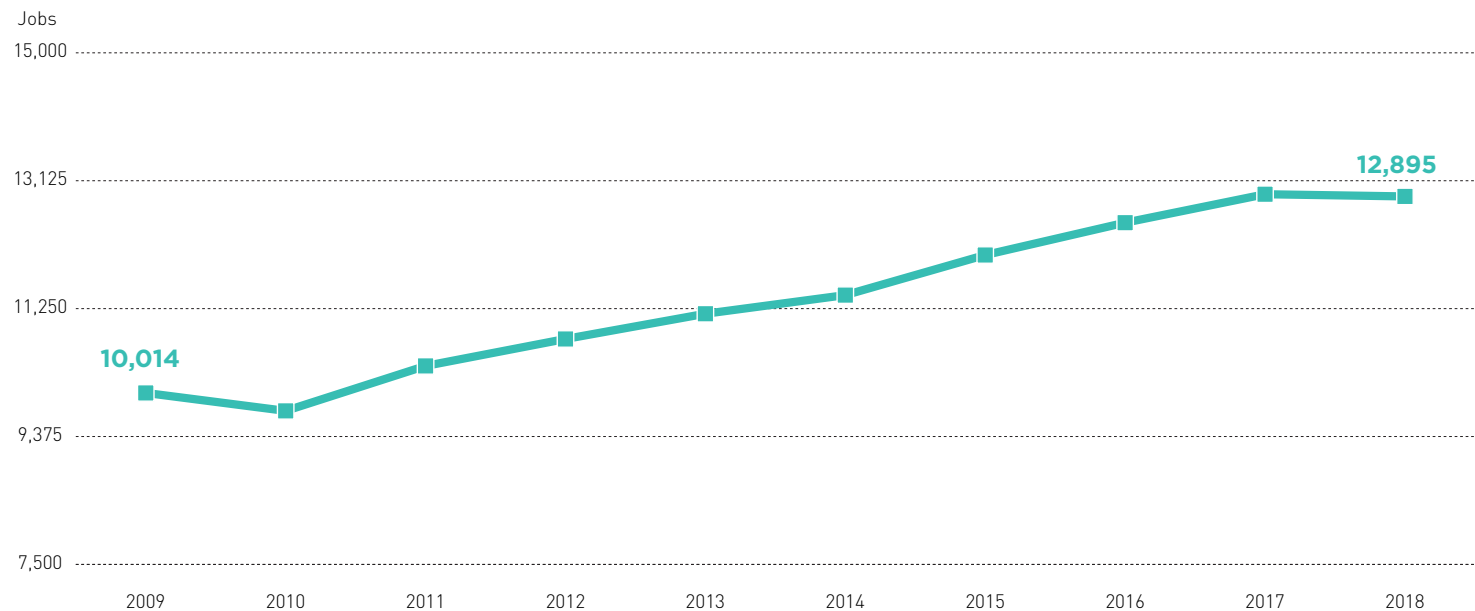
Improvements to outdoor parks in Center City have diversified civic and cultural spaces. Center City District steadily increased its free programming at Dilworth Park, drawing 10.7 million visitors in 2019. Franklin Square completed a \$2 million renovation of its 180-year-old fountain, believed to be the oldest in the United States, and debuted the Franklin Square Fountain Show, which featured jets of water dancing in sync with music during the day and with lights in the evening.

Parks on Tap, a collaboration of the Department of Parks and Recreation, Fairmount Park Conservancy and FCM Hospitality, hosted pop-up beer gardens in 23 parks citywide, including four in Center City, attracting more than 100,000 people.



Philadelphia ranks second, only behind New York City, in the number of downtown arts and cultural organizations.

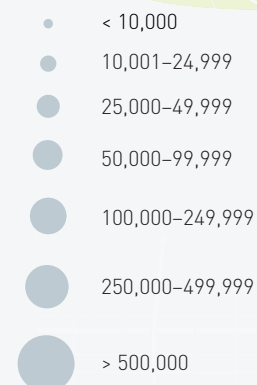
PHILADELPHIA ARTS, ENTERTAINMENT, AND RECREATION WAGE & SALARY EMPLOYMENT



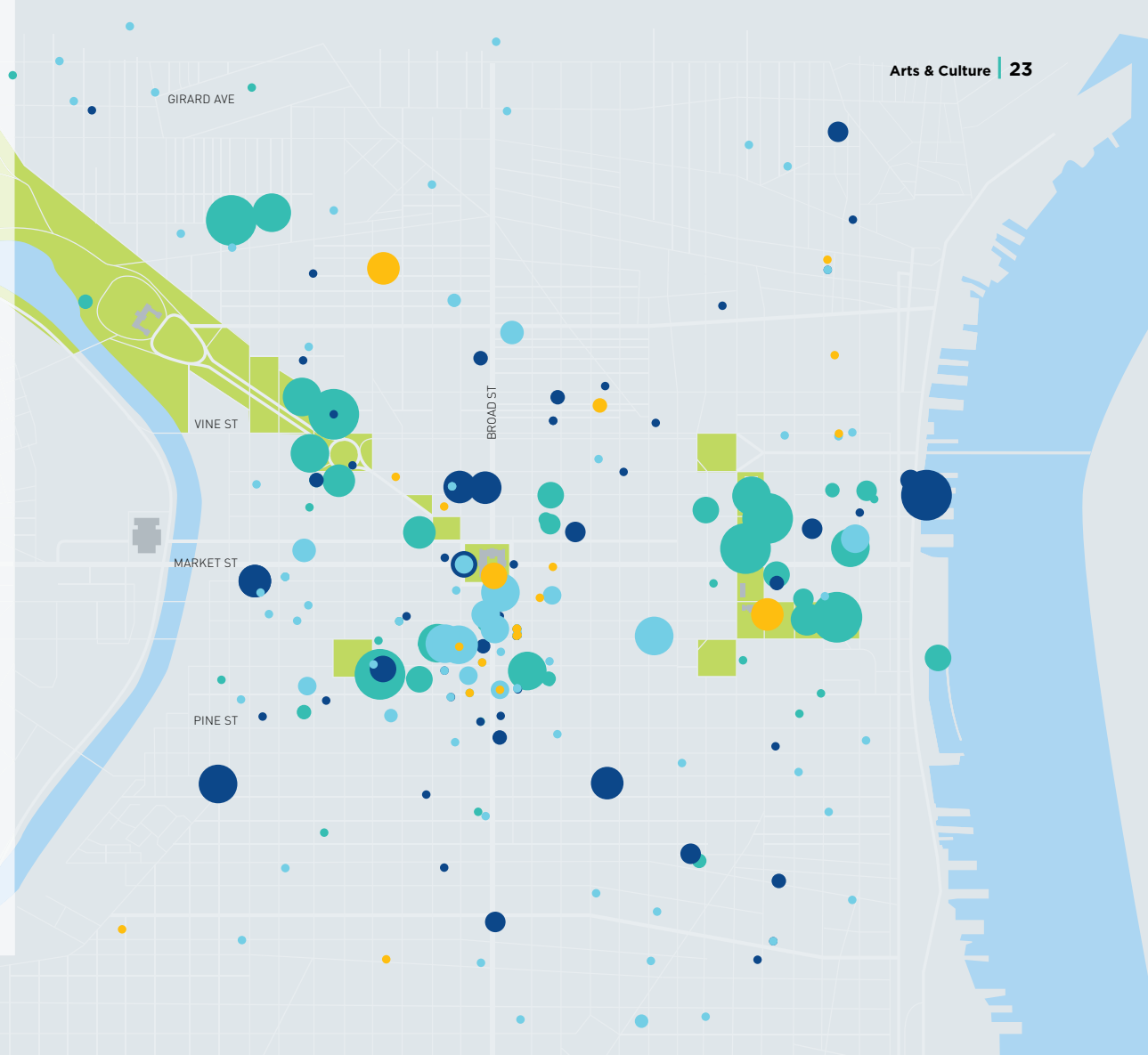
Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

ARTS AND CULTURAL ORGANIZATIONS, 2019

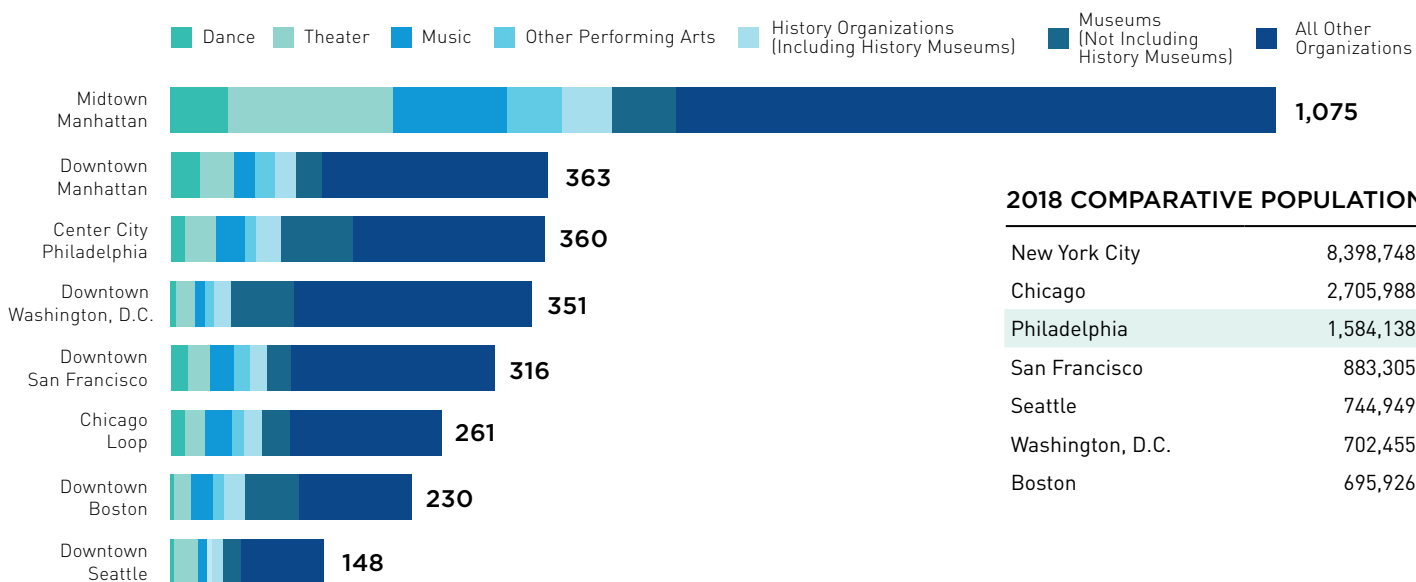
Annual Attendance:



Source: National Center for Charitable Statistics databases, compiled by SMU DataArts



DOWNTOWN ARTS AND CULTURAL ORGANIZATIONS, 2019



2018 COMPARATIVE POPULATION

New York City	8,398,748
Chicago	2,705,988
Philadelphia	1,584,138
San Francisco	883,305
Seattle	744,949
Washington, D.C.	702,455
Boston	695,926

Source: December 2019 IRS Business Master File, compiled by SMU DataArts and U.S. Census Bureau, American Community Survey 2018

PERFORMING ARTS ORGANIZATION ATTENDANCE

ORGANIZATION	2018	2019
Walnut Street Theatre	336,617	322,905
Arden Theatre Company	106,975	106,067
Pennsylvania Ballet	93,532	78,060
Opera Philadelphia	32,184	34,465
Philadelphia Theatre Company	10,030	16,139
FringeArts	25,044	45,965
The Wilma Theater	29,988	27,456
Philadelphia Chamber Music Society	26,133	26,189
InterAct Theatre Company	5,514	6,850
Lantern Theater Company	33,500	33,450

Source: Individual Institutions

SELECT MUSIC VENUES IN GREATER CENTER CITY

VENUE	ADDRESS	TYPE
Academy of Music	240 South Broad Street	Concert Venue
Boot & Saddle	1131 South Broad Street	Restaurant/Bar
Chris' Jazz Café	1421 Sansom Street	Restaurant/Bar
City Winery	990 Filbert Street	Restaurant/ Bar/Concert Venue
Connie's Ric Rac	1132 South 9th Street	Restaurant/Bar
Franklin Music Hall	421 North 7th Street	Concert Venue
Fillmore	29 East Allen Street	Concert Venue
The Met Philadelphia	858 North Broad Street	Concert Venue
Milkboy	1100 Chestnut Street	Restaurant/Bar
Milkboy South Street	401 South Street	Restaurant/Bar
Ortlieb's	847 North 3rd Street	Restaurant/Bar
Philadelphia Clef Club of Jazz & Performing Arts	736 South Broad Street	Concert Venue
South Kitchen & Jazz Parlour	600 North Broad Street	Restaurant/Bar
Theatre of Living Arts	334 South Street	Concert Venue
Time	1315 Sansom Street	Restaurant/Bar
Underground Arts	1200 Callowhill Street	Concert Venue
Union Transfer	1026 Spring Garden Street	Concert Venue
Verizon Hall	300 South Broad Street	Concert Venue
Voltage Lounge	421 North 7th Street	Restaurant/Bar
World Café Live	3025 Walnut Street	Restaurant/Bar

MUSEUM AND ATTRACTION ATTENDANCE

ORGANIZATION	2018	2019
Reading Terminal Market	7,306,336	7,756,235
Liberty Bell Center	2,107,825	2,043,710
Franklin Square	818,650	795,160
Franklin Institute	829,208	839,804
Philadelphia Museum of Art	731,087	761,843
Independence Hall	560,655	546,549
National Constitution Center	259,141	252,691
Eastern State Penitentiary	418,218	444,348
Barnes Foundation	240,863	259,164
Academy of Natural Sciences of Drexel University	161,384	205,294
Pennsylvania Academy of the Fine Arts	222,374	213,000
Penn Museum of Archaeology and Anthropology	182,530	159,221
Mütter Museum	161,472	161,697
African American Museum in Philadelphia	68,965	70,000
Museum of the American Revolution	312,231	277,150
Mural Arts Philadelphia	16,000	25,000

Source: Individual Institutions

PROGRAMMED PARKS ATTENDANCE

VENUE	2018	2019
Schuylkill Banks	1,700,000	1,700,000
Franklin Square	818,650	795,160
Parks on Tap	100,000	100,000
Dilworth Park	10,800,000	10,687,000

Source: Individual Institutions

More than 19 million people visited entertainment, cultural and arts destinations in Center City during 2019, with 67% enjoying free admission.



Fashion District Philadelphia | Matt Stanley

Retail

Center City's retail strength is built upon a long-term base of office, education and health care employment and capitalizes on more than two decades of mixed-use development, including convention, hotel and tourism investments and a dramatic increase in the number of downtown residents. In 2019, 311,500 workers, 193,000 residents, 3.5 million occupied hotel room nights and 110,000 college and graduate students combined to create more than \$2.9 billion in retail demand annually.

Philadelphia's downtown retail market has been comprised of a diverse mix of locally owned stores and national brands. While more than 90 nationals opened in Center City during the last five years, local retailers still make up more than 75% of the overall tenant mix. Downtown shops and restaurants provide a mix of entry-level and skilled jobs for city residents and help contribute to Center City's prominence as a regional shopping and dining destination offering unique brands and experiences.

In 2019, retailers in Center City faced many of the same challenges that confront the industry everywhere—increased competition from large discount and online retailers. In spite of these challenges, Center City enjoyed sustained demand for popular market segments like grocery, fitness/wellness, home/

garden, value/outlet retailers and clicks-to-bricks tenants. Occupancy rates from Vine Street to South Street, river to river remained high at 93.4% (as of Q2 2019). By comparison, Reis Inc. reports nationwide retail vacancies at 10.2% while CBRE calculated the regional vacancy rate at 8.3% as of Q4 2019. Center City's underlying vibrancy provided opportunities for retailers who can create an appealing in-store experience and attract the desirable demographics of millennials and affluent empty-nesters.

More than 1.6 million square feet of retail space was under construction or completed in Center City in 2019, with another 234,700 square feet proposed in new projects. New retail space was largely concentrated in the historic department store corridor on Market Street east, where the biggest retail transformation of 2019 took place. With the 2018 opening of Phase I of National Real Estate's mixed-use East Market project (adding 105,000 square feet of retail), Brickstone's renovations and upgrades to the historic Lits Building (re-tenanting 100,000 square feet of retail) and the opening of Fashion District Philadelphia (838,000 square feet of new retail), this corridor has seen \$780 million in new investment and the addition of over 1 million square feet in new space. Jointly owned by Macerich and

PREIT, Fashion District Philadelphia, a 1.4 million square foot, three-block-long development formerly known as The Gallery at Market East, opened its doors in September 2019, adding a variety of retail, restaurant and entertainment tenants. Among these are an AMC Theatres multiplex, DSW, Primark, H&M, Nike, City Winery, Wonderspaces, Candytopia and Round One Entertainment. These large new investments began filling in the gaps east of City Hall and helping form a continuous shopping and dining experience from Independence Mall to the major Center City convention hotels.

In Rittenhouse Row and other parts of Center City, retailers who recently opened or announced new locations include a Victory Brewing Co. bar and beer garden, Heyday spa, Lovesac, Medly Pharmacy and The Cliffs rock-climbing gym. Supporting the burgeoning residential population, new grocers opened in and adjacent to downtown. Giant added multiple locations for their urban-scaled Heirloom concept, as well as a full-size 65,000 square foot store in PMC’s Riverwalk development, while Aldi had plans to open at 1300 Fairmount Avenue in late 2020.

Increases in pedestrian volumes on Center City streets served as an indicator of dramatic changes downtown in the last two decades. Although most foot traffic in Center City peaked around noon and evenings on weekdays, when workers are either out for lunch or heading home during evening rush hour, pedestrian traffic in the Rittenhouse Square area remained animated throughout weekends and late evening hours. Some locations in Center City experienced higher pedestrian volumes on weekends than weekdays.

In 2019, Center City served as the region’s food epicenter, as well as one of the top dining destinations in the country with a wide array of restaurants and bars. Downtown hosts 482 full service restaurants and 360 takeout or quick service establishments ranging from inexpensive to upscale, including a growing cohort of fast-casual restaurants that opened in the core during the last decade.

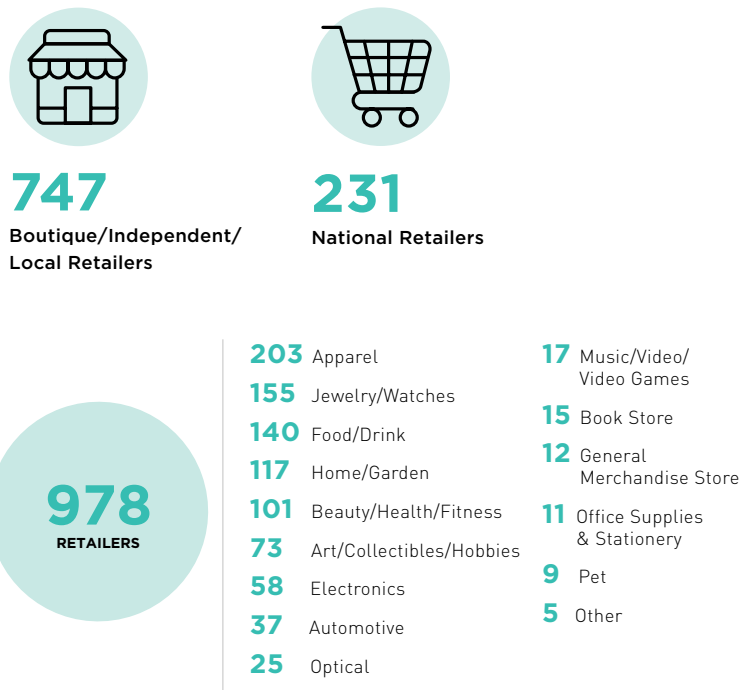
Center City’s retail growth is supported by the Philadelphia Retail Marketing Alliance, a collaboration of the CCD, City of Philadelphia, PIDC, Philadelphia Convention & Visitors Bureau, Visit Philadelphia and major downtown retail brokerage firms. This economic development initiative includes direct outreach to brokers and store representatives, detailed data and market research, advertising campaigns and story placements in trade publications to elevate Philadelphia’s retail profile, as well as an online presence (www.philadelphiaretail.com) that positions Center City as an attractive place to open for business.

RETAIL DEMAND IN GREATER CENTER CITY, 2019

JOB MARKET	CORE CENTER CITY	GREATER CENTER CITY
Office Workers	116,800	126,500
Other Workers	144,700	185,000
Total Workers	261,500	311,500
RESIDENTIAL POPULATION MARKET		
Owner-occupied Households	10,512	36,998
Renter-occupied Households	21,453	49,810
Total Households	31,965	86,808
VISITOR MARKET		
Hotel Rooms	12,767	12,767
Overnight Visitors	3,491,000	3,491,000
RETAIL DEMAND (\$ IN MILLIONS)		
Office Workers	\$824	\$892
Residents	\$579	\$1,574
Overnight Visitors	\$454	\$454
TOTAL	\$1,857	\$2,919

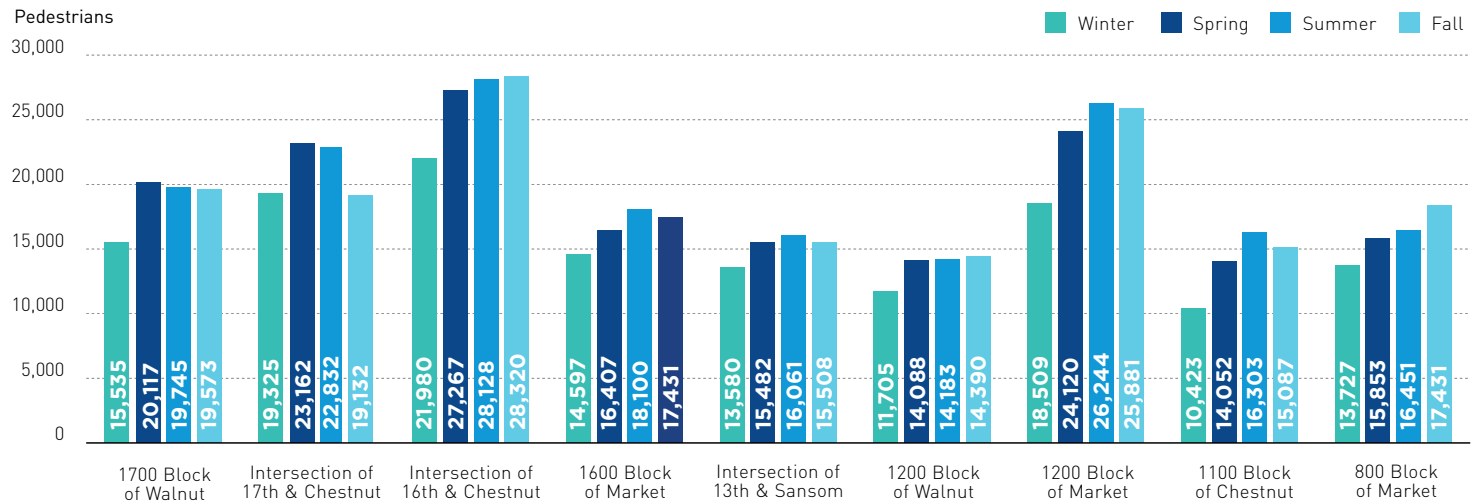
Sources:
Employment: CCD estimate based on U.S. Census Bureau, Longitudinal Employer-Household Dynamics; Bureau of Labor Statistics
Households: U.S. Census Bureau, American Community Survey, 2018 five-year estimate
Hotels and overnight visitors: Philadelphia Convention & Visitors Bureau
Retail Demand: CCD estimate based on Office Worker Retail Spending in a Digital Age (International Council of Shopping Centers, 2012); Bureau of Labor Statistics, Consumer Expenditure Survey; Econsult Solutions data supplied by Visit Philadelphia.

CENTER CITY RETAILERS, 2019



Source: Retail Survey 2019, Center City District

AVERAGE DAILY PEDESTRIAN ACTIVITY BY SEASON, 2019

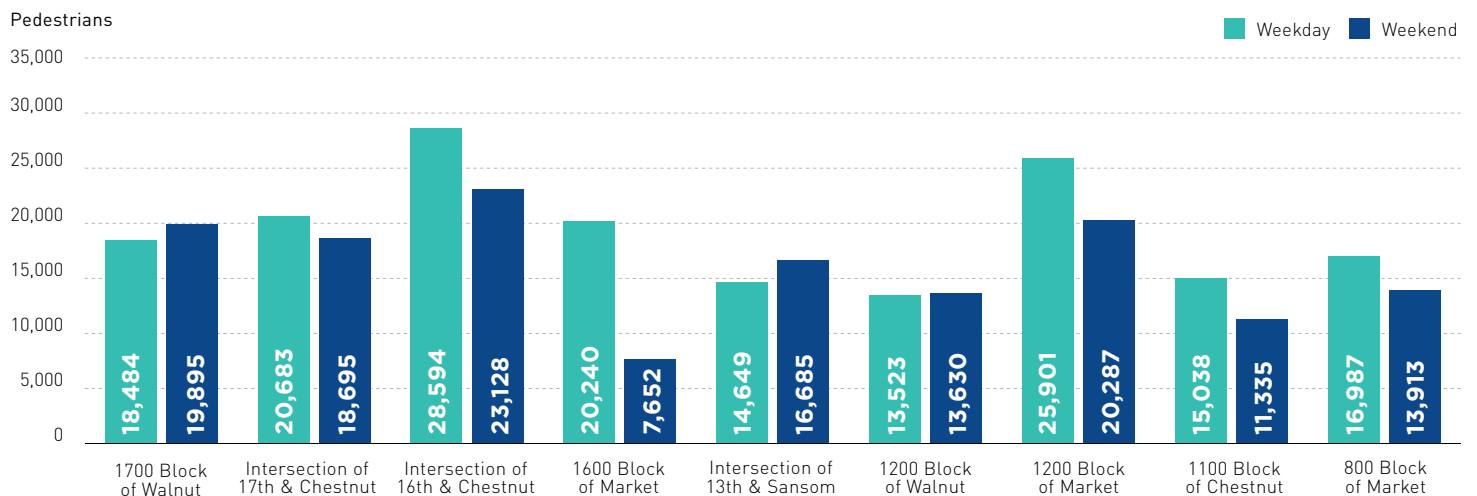


Source: Motionloft Pedestrian Counts; Center City District
 *Winter includes January 2019, February 2019, and December 2019

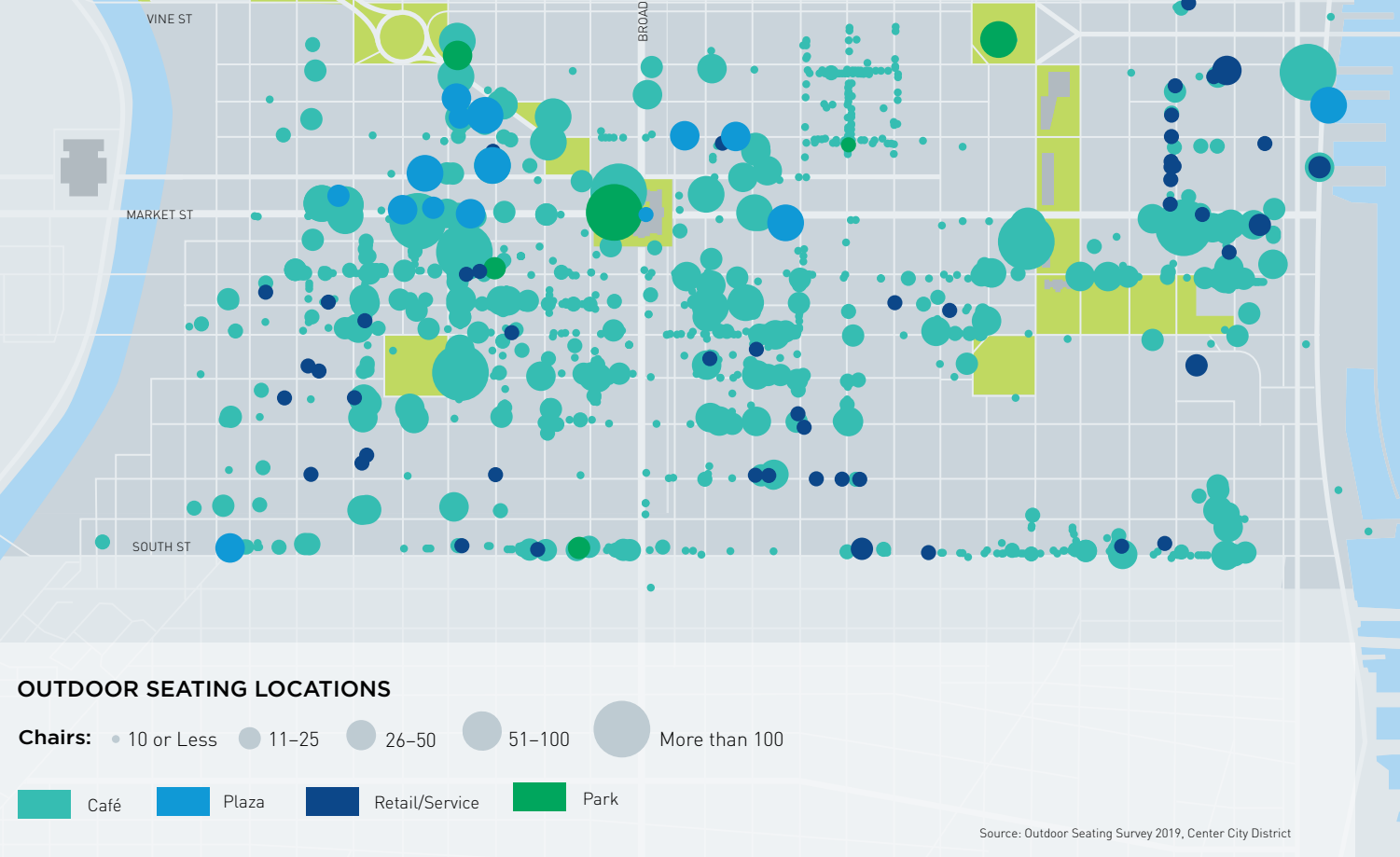


Pedestrian traffic on prime retail streets increased 30% to 40% from 2009 to 2019.

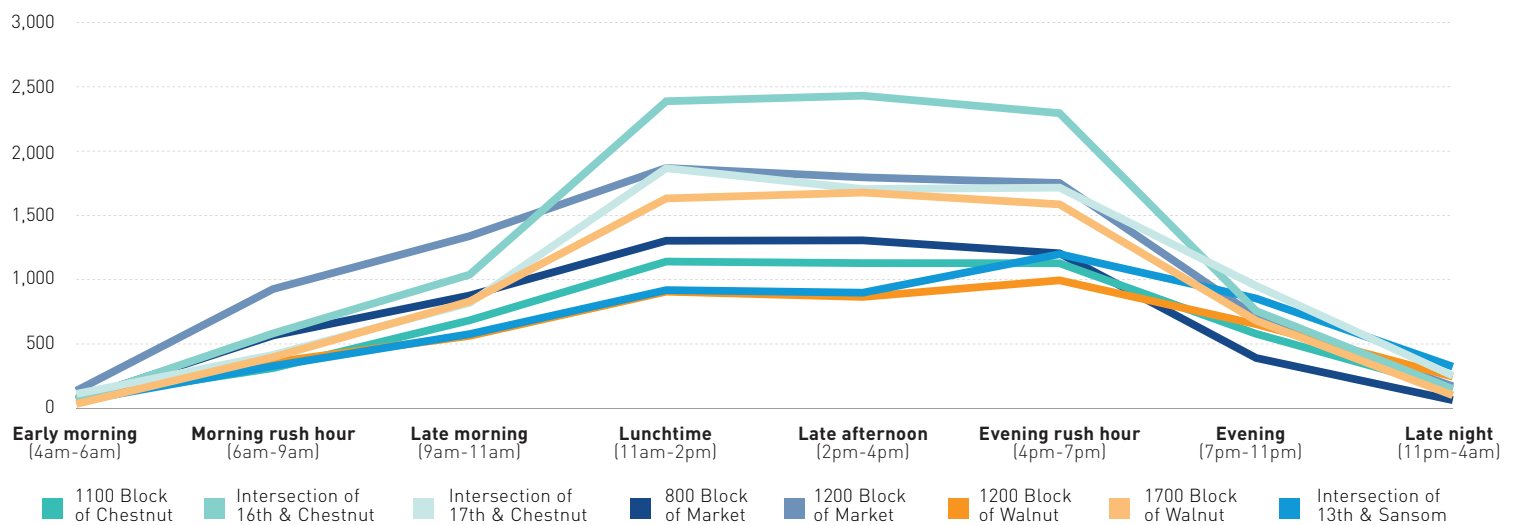
AVERAGE DAILY PEDESTRIAN ACTIVITY BY WEEKDAY/WEEKEND, 2019



Source: Motionloft Pedestrian Counts, Center City District



AVERAGE HOURLY PEDESTRIAN ACTIVITY BY TIME OF DAY, 2019

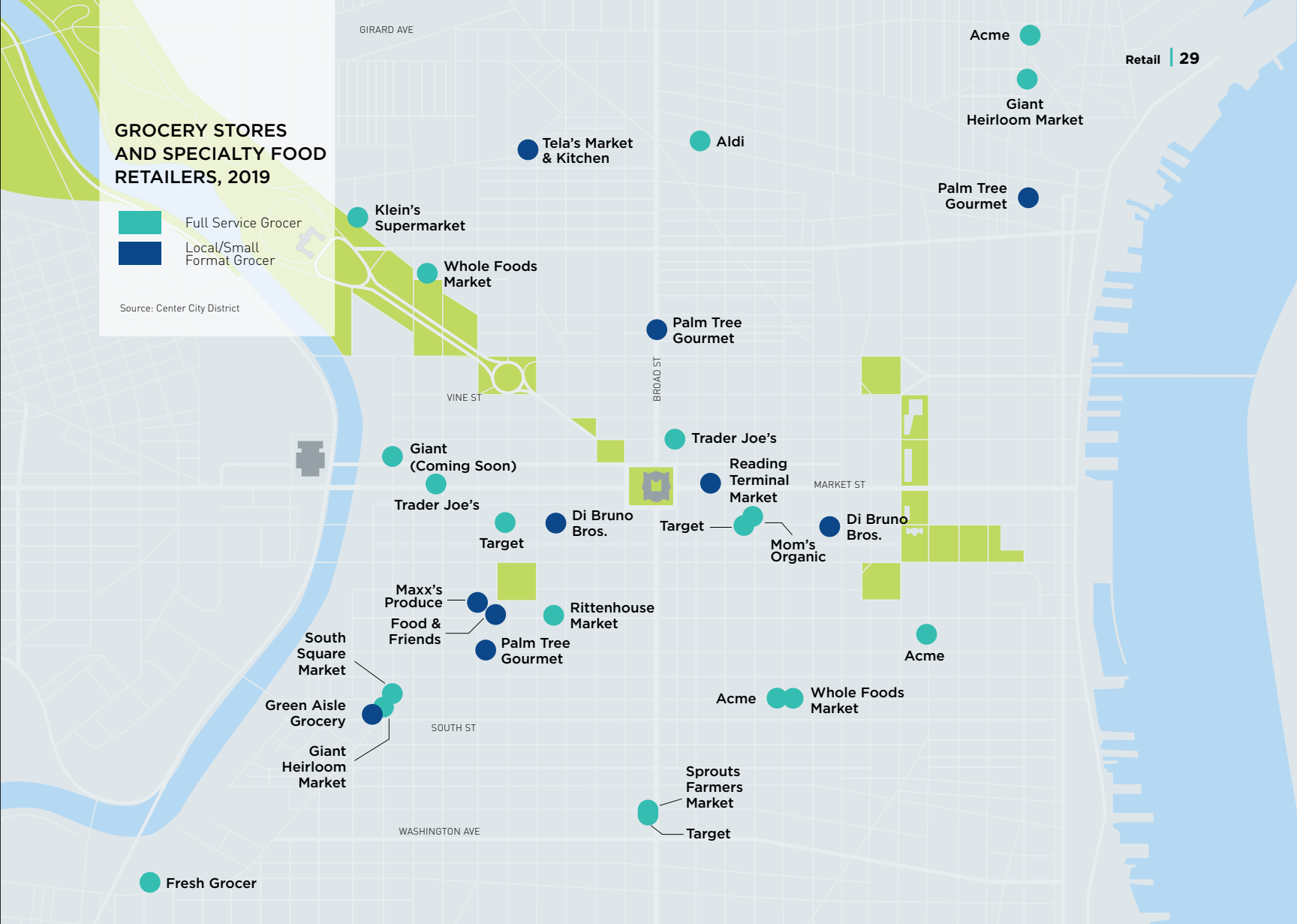


Source: Motionloft Pedestrian Counts, Center City District

GROCERY STORES AND SPECIALTY FOOD RETAILERS, 2019

- Full Service Grocer
- Local/Small Format Grocer

Source: Center City District



Retail | 29



1,058

Food Establishments

- 482 Full Service Restaurant
- 360 Takeout, Sandwich, or Quick Service
- 107 Coffee Shop
- 47 Bar/Nightlife
- 33 Bakery
- 28 Ice Cream, Water Ice, Frozen Yogurt
- 1 Other



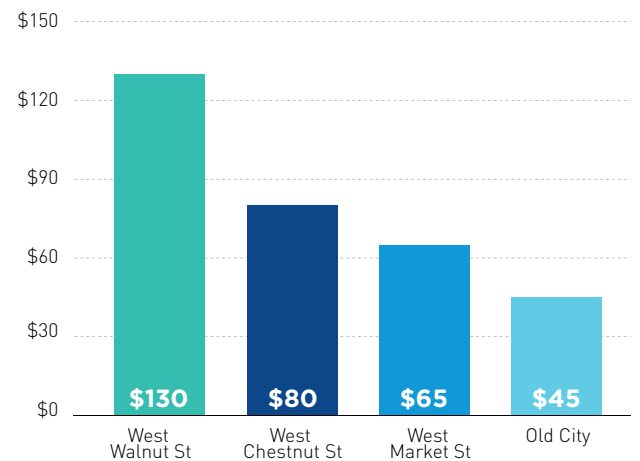
1,230

Service Providers

- 251 Beauty
- 201 Other
- 173 Health
- 105 Bank/Financial
- 98 Legal
- 75 Real Estate
- 74 Fitness
- 71 Laundry
- 59 Professional
- 29 Home
- 28 Insurance
- 19 Accounting
- 18 Child Care
- 17 Pet
- 12 Educational

PRIME RETAIL RENTS PER SQUARE FOOT, 2019

Average Rent per SF



Source: Cushman & Wakefield



Comcast Technology Center | Comcast Corporation

Employment

Greater Center City holds 42% of all Philadelphia jobs with a strong concentration of the highest paying sectors, including professional and business services, hospitals, information services and finance. At the same time, *because* of the concentration of high-wage professions, Center City also provides a broad range of entry-level positions with 62% of downtown jobs requiring less than a college degree. Since 2009, Greater Center City employment and wage rates have increased more rapidly than in the city as a whole.

Since 2009, Philadelphia as a whole added 84,700 jobs, a 13% increase. This was a dramatic turnaround from the previous four decades, when the city lost more than 285,000 jobs. The city gained 14,100 jobs in 2019, the second-largest annual increase of the past five decades, behind only 2018's increase of 14,900 jobs, according to the Bureau of Labor Statistics. The largest increases in 2019 were in education and health services (+ 4,900), leisure and hospitality (+2,400), professional and business services (+4,000), government (+1,300) and information and financial activities (+1,100).

While Philadelphia initially emerged slowly from the recession, after 2013, private sector job growth accelerated to an average annual rate of 2%. The most significant growth during the past decade was in education and health services (+43,300), professional and business services (+23,500), and leisure and hospitality (+19,800). Transportation and utilities, wholesale and retail trade, construction, and other services experienced modest gains, while information and financial activities, government and manufacturing employment declined.

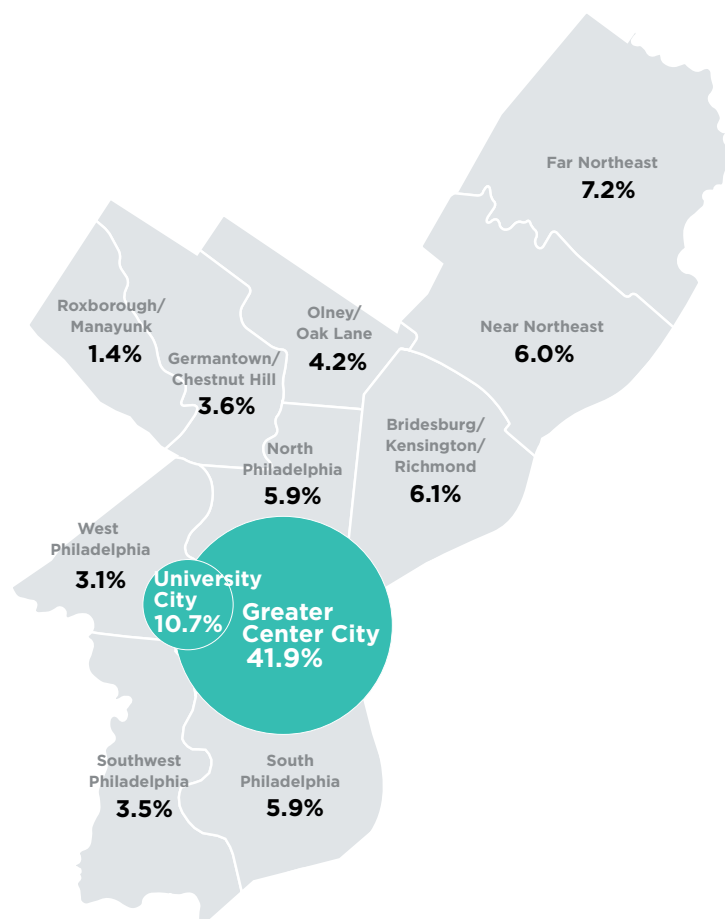
In Greater Center City, 26% of all jobs are in professional and business services and 15% are in information and financial activities. Together, these sectors comprise the prime occupants in Center City's 40 million square feet of office space. Another 16% of downtown jobs are in health care and social assistance and 6% are in educational services. Leisure and hospitality makes up another 12% of Greater Center City's jobs. Health care, social assistance, education, leisure and hospitality were among the fastest growing sectors in Philadelphia in the last decade.

The diversity of Greater Center City employment is reflected in the educational levels required for downtown jobs: 38% require a bachelor's degree or more, compared to 34% in the city and region; another 30% require an associate degree or some college; and 33% require a high school diploma or less.

Residents of Greater Center City make up 11.1% of the downtown workforce. Another 41.3% live elsewhere in Philadelphia. A location at the center of the region's transit and highway networks enables workers from across the region to commute quickly into Center City, where they make up another 47.6% of the workforce.

While Philadelphia's growth during the past decade was strong in comparison to previous decades, the city lagged other major U.S. cities in job creation. From 2009 to 2019, private sector employment increased at an average annual rate of 1.5% in Philadelphia, compared to average growth of 2.4% in the 25 largest cities. Despite the recent acceleration in job growth in 2019 to 2.1%, for the decade as a whole Philadelphia ranked 23rd out of 25 cities in private job growth, with only Chicago and Washington, D.C. growing more slowly.

PHILADELPHIA EMPLOYMENT BY AREA, 2017



Source: U.S. Census Bureau,
Longitudinal Employer-Household Dynamics, 2017

Comparably, New York and Boston lost most of the manufacturing jobs they still held in the 1970s and 1980s, but their post-industrial growth enabled both to surpass their 1970s job totals. Philadelphia is still 19% below its 1970 employment levels and this is the primary reason our unemployment and poverty rates have remained so high.

In 2018, Philadelphia's poverty rate of 24.9% ranked second highest among the 25 largest U.S. cities. The city's deep poverty rate – the percent of residents with income less than 50% of the poverty line – also ranked second, at 11.7%.

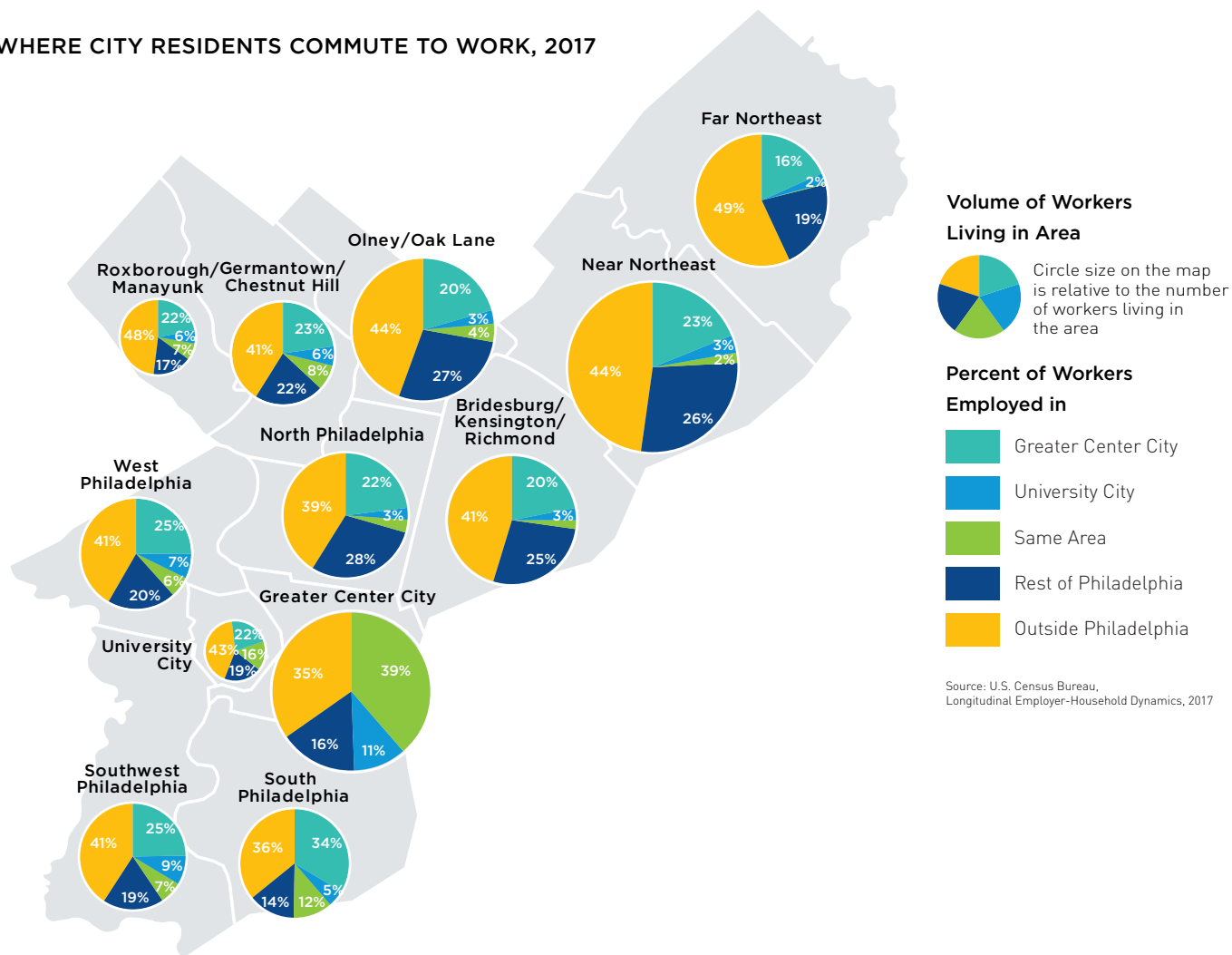
Philadelphia's second major challenge relates to the types of jobs added. Since 2009, 60.5% of jobs created in Philadelphia were in sectors that pay on average of \$35,000 or less; only 26% were in sectors paying between \$35,000 and \$100,000. The top two fastest growing subsectors have been social assistance, food service and drinking places, corresponding with the growth of the health services and leisure and hospitality sectors, which pay salaries below \$35,000 on average. These are needed entry-level jobs.

By contrast, however, 52% of the new jobs created from 2009 to 2018 in the 25 largest cities pay within the range of \$35,000 and \$100,000 and most of these cities have grown both low wage and moderate wage jobs. In Philadelphia's surrounding counties, 62.2% of the jobs created were also within the \$35,000 and \$100,000 range. What this means is that the city is not creating enough new opportunities in family-sustaining professions and this contributes in part to the substantial reverse commuting that currently occurs.

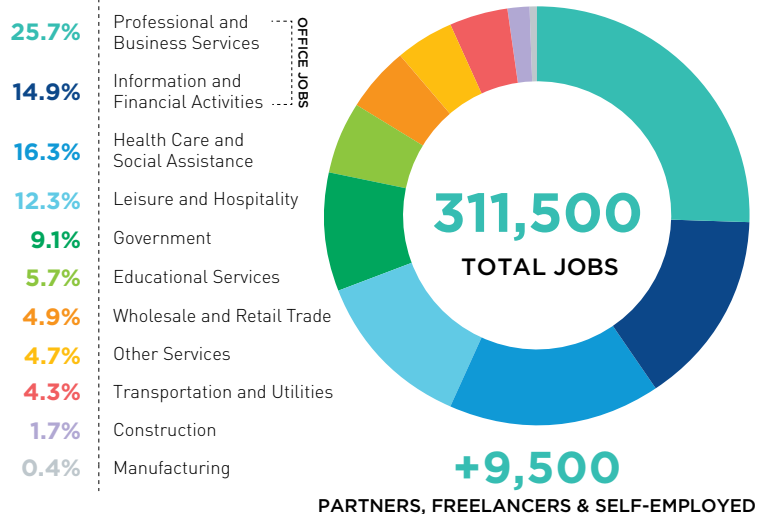
Faster and more diversified employment growth is key to making progress on reducing the city's poverty rate and retaining working and middle class families and recent college graduates in the city.

Faster job growth in Center City and University City creates more opportunity for city residents, while reducing the need to reverse commute to the suburbs.

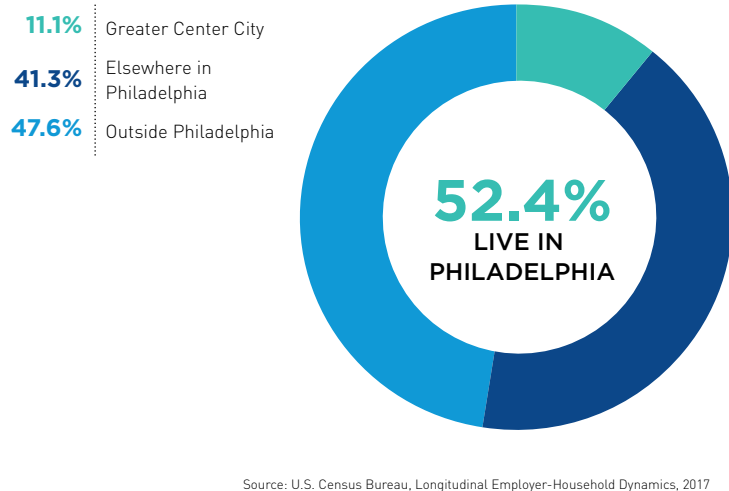
WHERE CITY RESIDENTS COMMUTE TO WORK, 2017



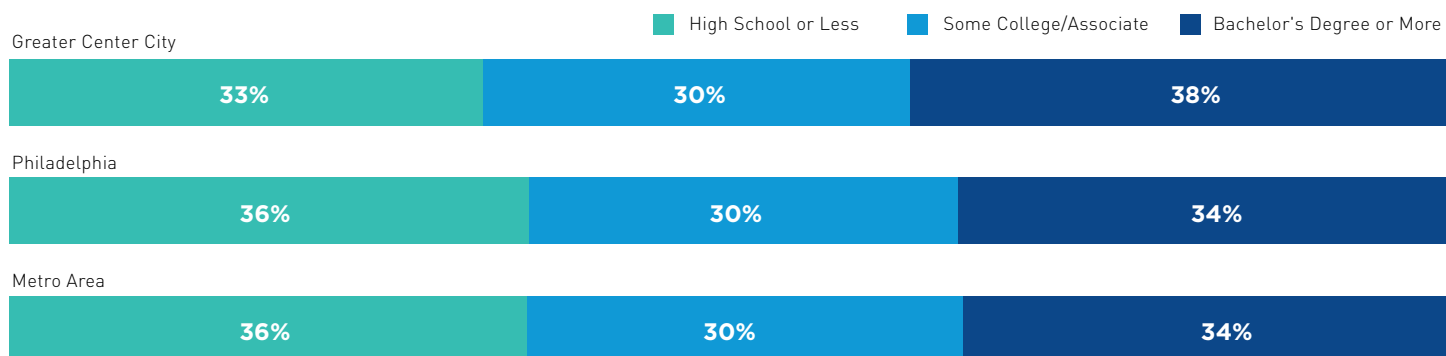
GREATER CENTER CITY WAGE & SALARY EMPLOYMENT, 2019



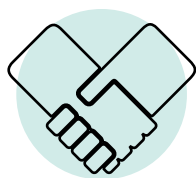
WHERE DOWNTOWN WORKERS LIVE



PERCENT OF JOBS BY LEVEL OF EDUCATION, WORKERS 29 AND OLDER

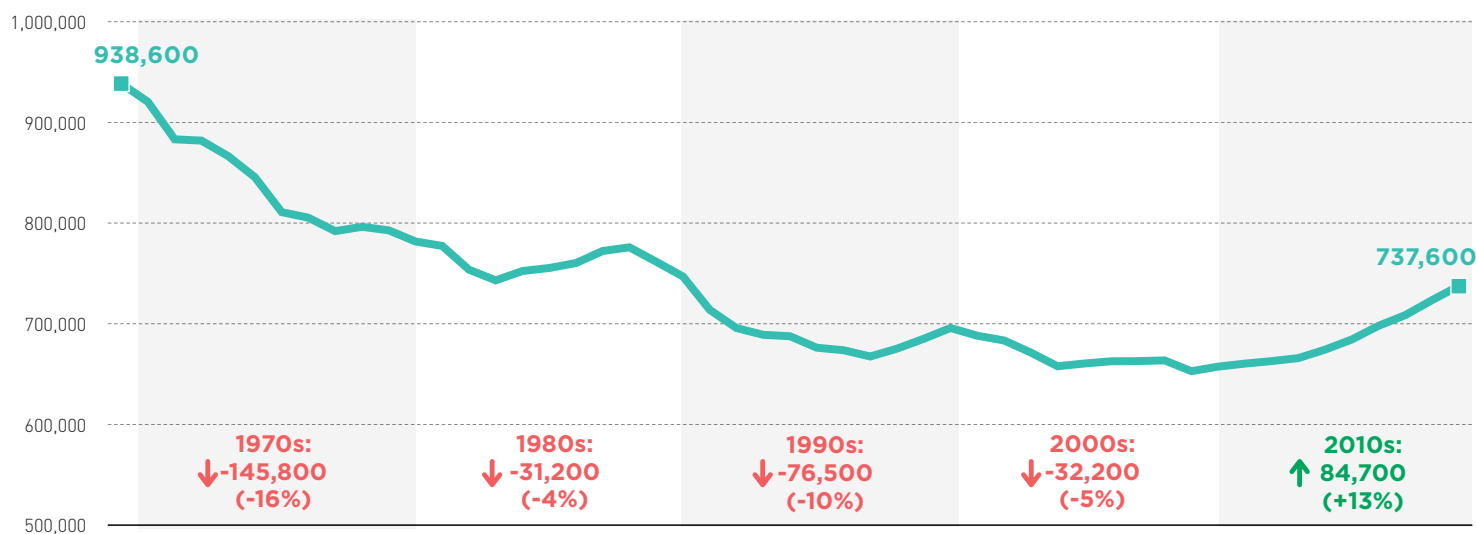


Source: U.S. Census Bureau, Longitudinal Employer-Household Dynamics, 2017



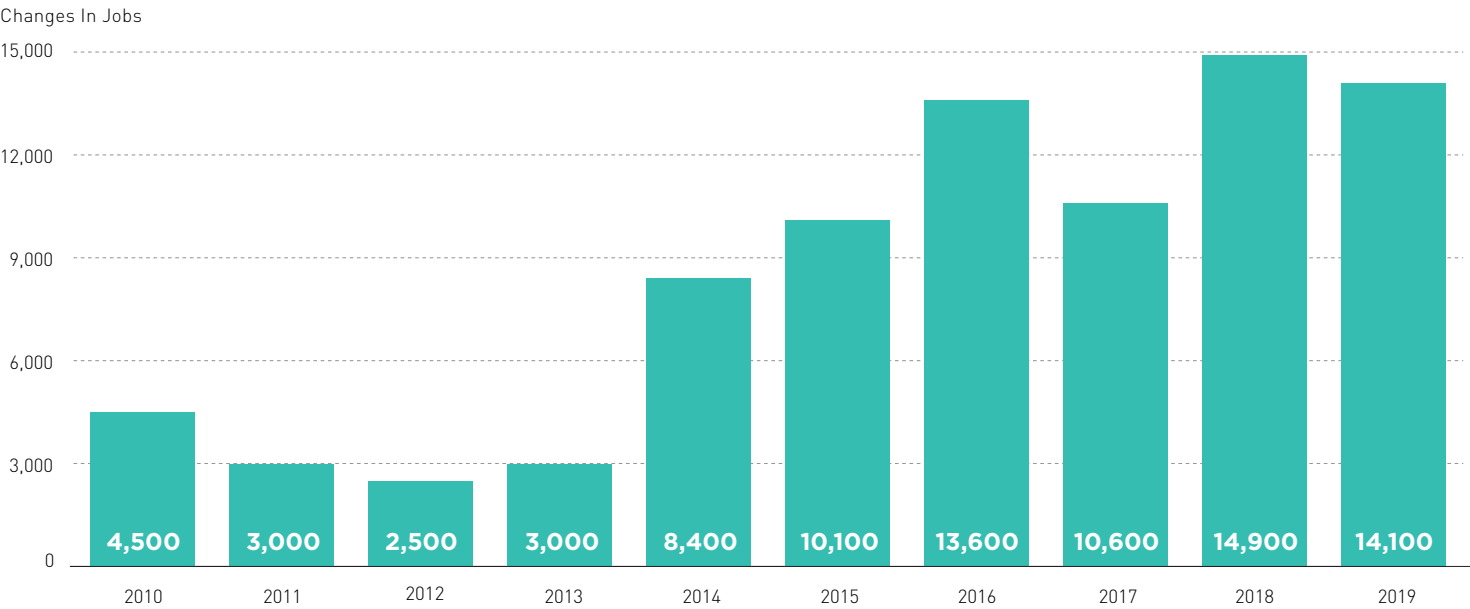
Center City provides the most inclusive opportunities, based on the skills and education required for the jobs it offers.

PHILADELPHIA TOTAL JOBS, 1969-2019

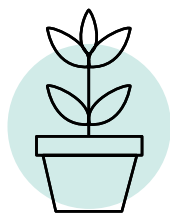


Source: Bureau of Labor Statistics, Current Employment Statistics

TOTAL JOB CHANGE FROM PREVIOUS YEAR, 2010-2019



Source: Bureau of Labor Statistics, Current Employment Statistics



2018 was the city's best year of job growth in the last 50 years.

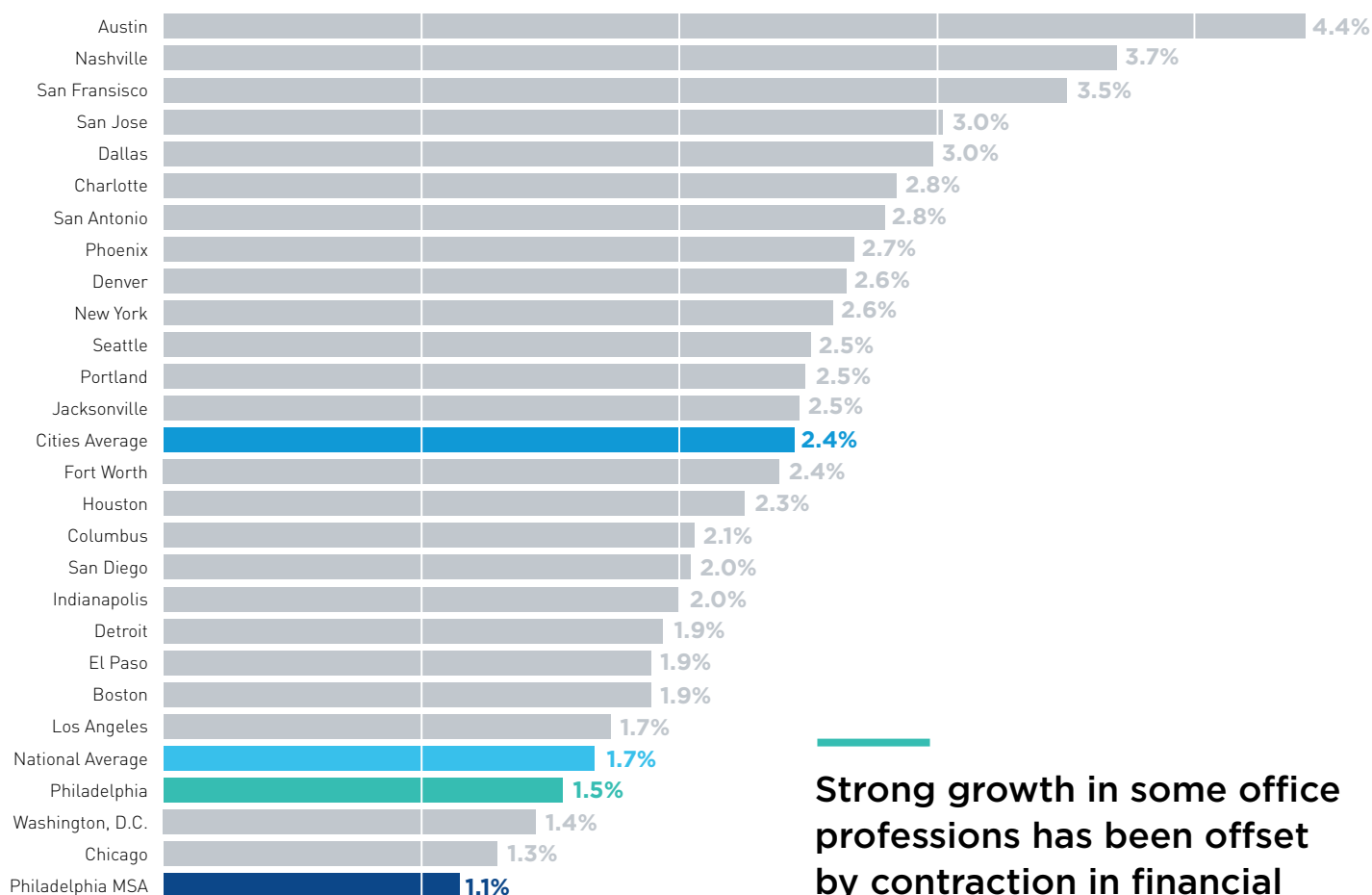
AVERAGE ANNUAL GROWTH BY INDUSTRY, 2009-2019

	PHILADELPHIA	PHILADELPHIA MSA	LARGE US CITIES AVERAGE*	US NATIONAL AVERAGE
Construction	2.2%	1.5%	3.1%	2.2%
Manufacturing	-2.8%	-0.6%	0.8%	0.8%
Transportation and Utilities	2.0%	0.5%	1.8%	1.1%
Wholesale and Retail Trade	0.4%	0.0%	1.4%	0.7%
Information and Financial Activities	-0.4%	0.3%	2.0%	0.9%
Professional and Business Services	2.6%	1.4%	3.3%	2.5%
Health Care and Social Assistance	2.4%	2.4%	2.8%	2.1%
Educational Services	1.2%	2.1%	2.6%	2.0%
Leisure and Hospitality	3.0%	2.3%	3.1%	2.4%
Other Services	0.7%	0.4%	1.6%	0.9%
Government	-0.5%	-0.6%	0.4%	0.0%

*This includes the 26 largest cities, with size determined by the number of jobs.

Source: Bureau of Labor Statistics, Current Employment Statistics

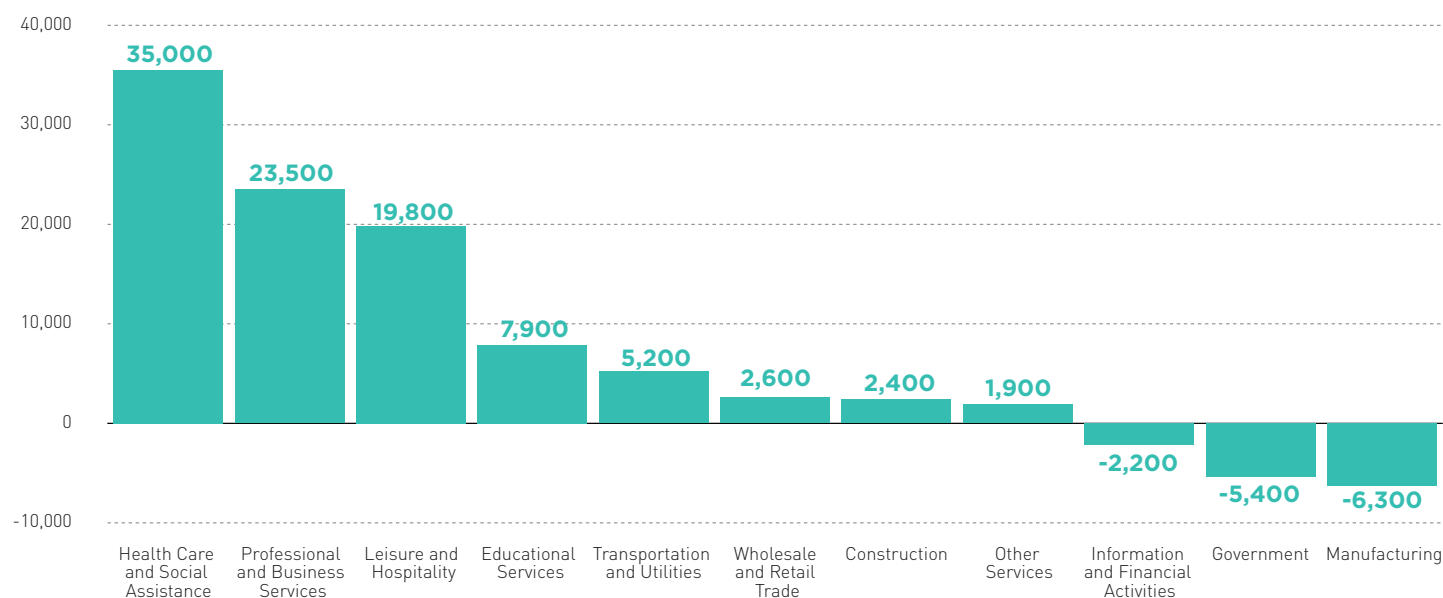
AVERAGE ANNUAL PERCENT CHANGE IN PRIVATE SECTOR JOBS, 2009-2019



Source: Bureau of Labor Statistics, Current Employment Statistics

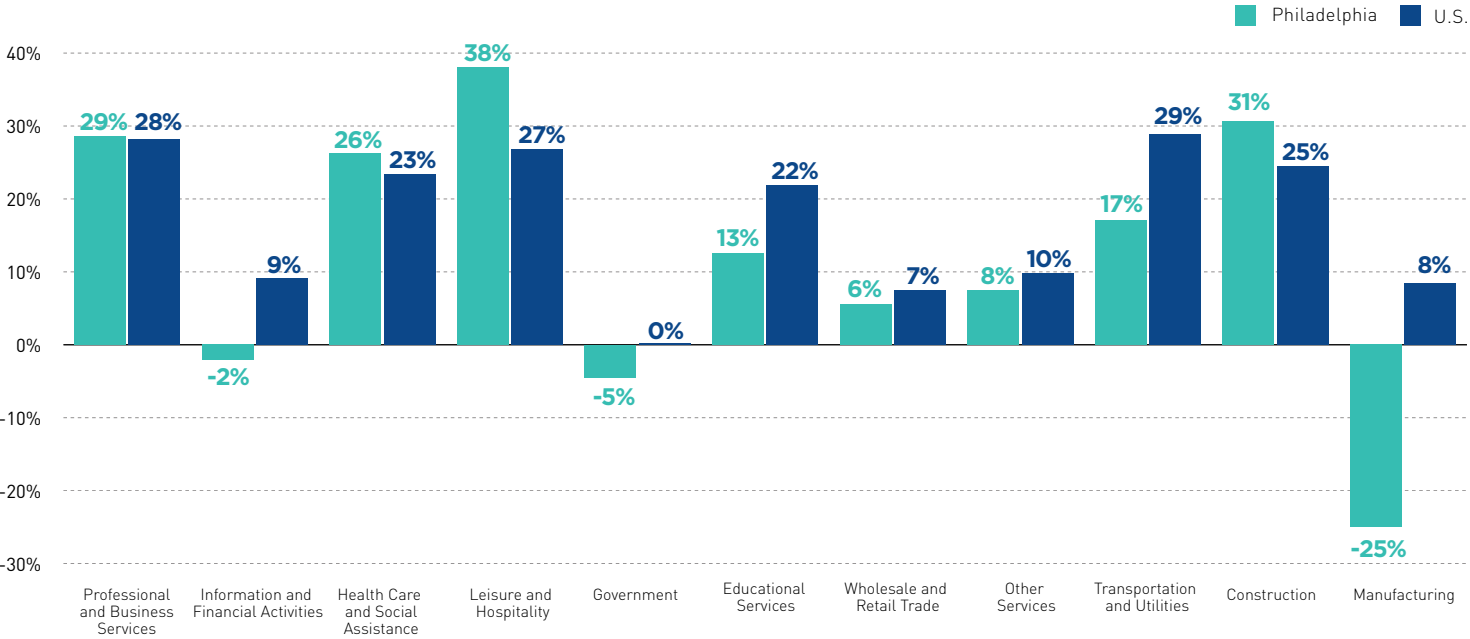
Strong growth in some office professions has been offset by contraction in financial and information services.

TOTAL CHANGE IN JOBS BY SECTOR, 2009-2019



Source: U.S. Bureau of Labor Statistics, Current Employment Statistics

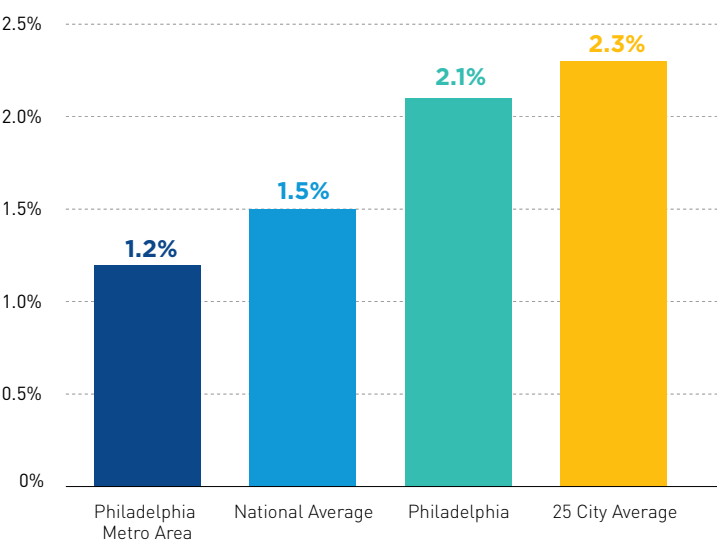
PERCENTAGE CHANGE IN JOBS BY SECTOR, PHILADELPHIA AND U.S., 2009-2019



Source: Bureau of Labor Statistics, Current Employment Statistics

Faster job growth is the most effective way for Philadelphia to reduce its high poverty rate.

PERCENT CHANGE IN PRIVATE SECTOR JOBS, 2018-2019

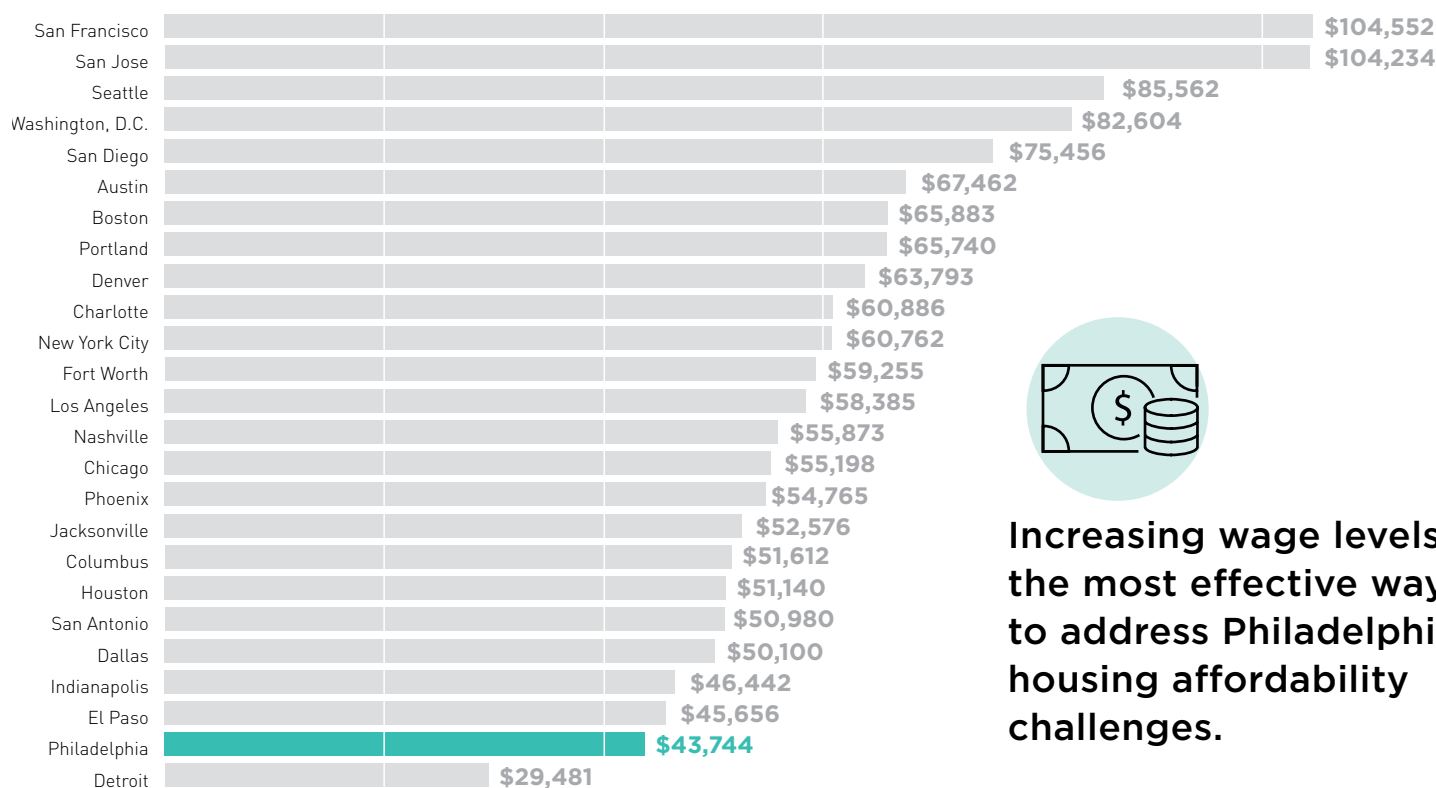


Source: Bureau of Labor Statistics, Current Employment Statistics

PERCENT CHANGE IN PRIVATE SECTOR JOBS, PHILADELPHIA AND OTHER CITIES, 2018-2019

CITY	% CHANGE 2018-2019	CITY	% CHANGE 2018-2019
Austin	5.0%	San Antonio	2.2%
Nashville	3.9%	Portland	2.1%
Fort Worth	3.5%	San Jose	2.1%
Phoenix	3.5%	Philadelphia	2.1%
San Francisco	3.3%	Boston	2.0%
Seattle	2.7%	Indianapolis	1.7%
Dallas	2.7%	Washington D.C.	1.6%
El Paso	2.7%	National Average	1.5%
Charlotte	2.6%	San Diego	1.4%
New York	2.5%	Los Angeles	1.4%
Houston	2.5%	Philadelphia MSA	1.2%
Jacksonville	2.4%	Columbus	0.6%
Denver	2.4%	Chicago	0.4%
Cities Average	2.3%	Detroit	0.2%

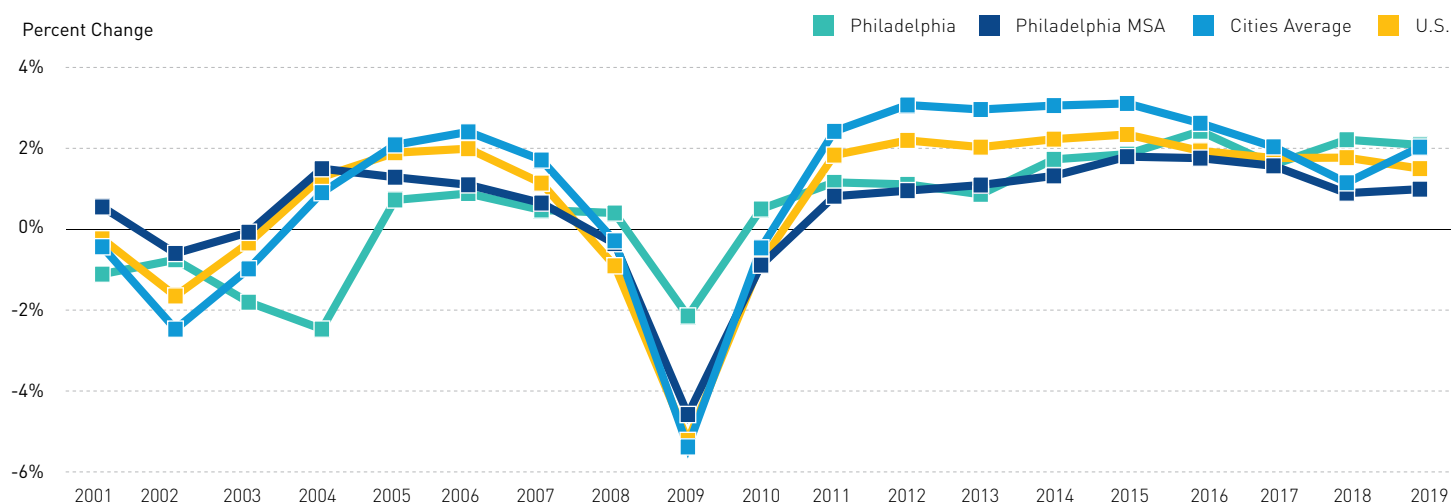
MEDIAN HOUSEHOLD INCOME, 25 LARGEST U.S. CITIES



Increasing wage levels is the most effective way to address Philadelphia's housing affordability challenges.

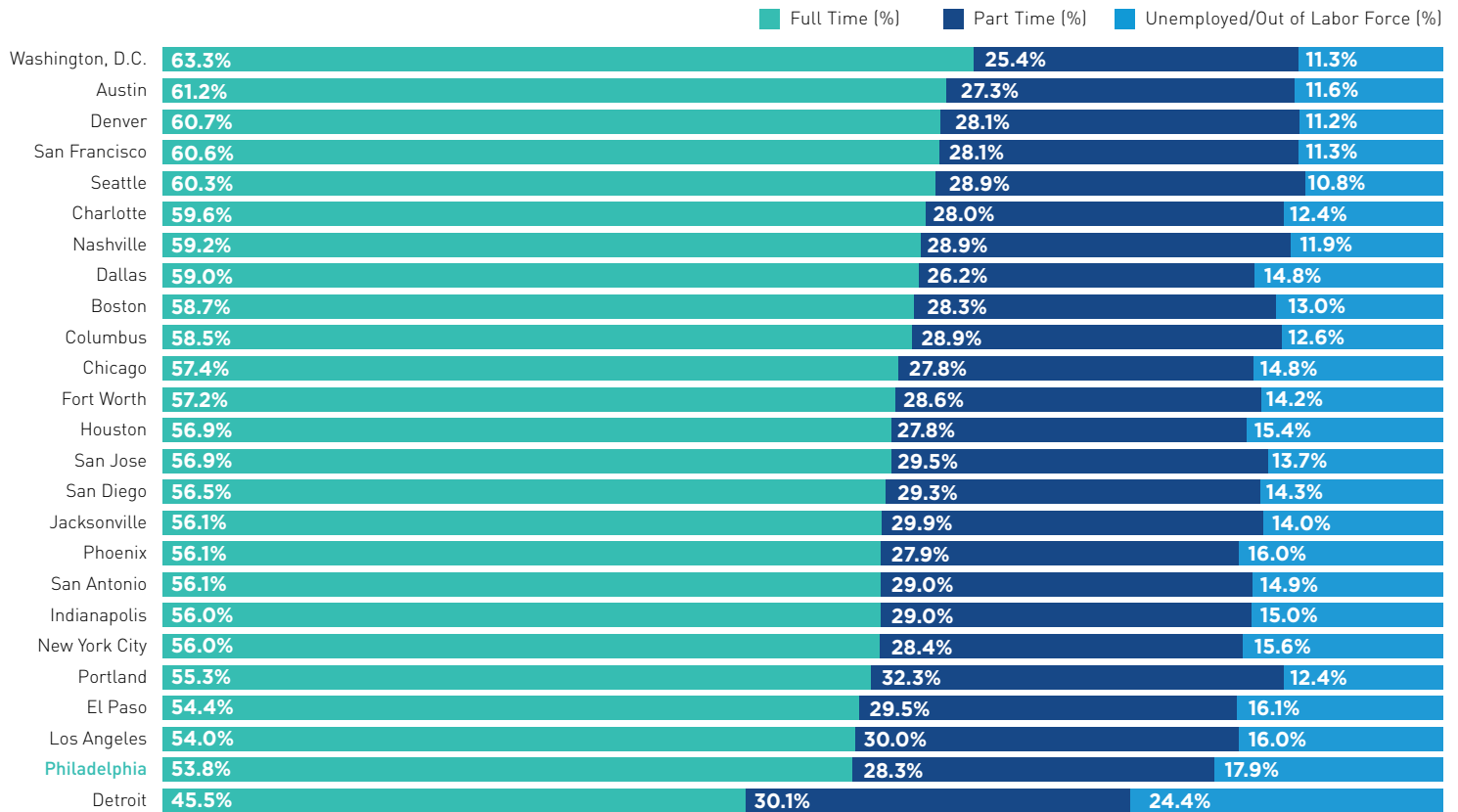
Source: U.S. Census Bureau, American Community Survey, 2018 five-year estimates

PRIVATE WAGE & SALARY PERCENT CHANGE FROM PREVIOUS YEAR, 2001-2019



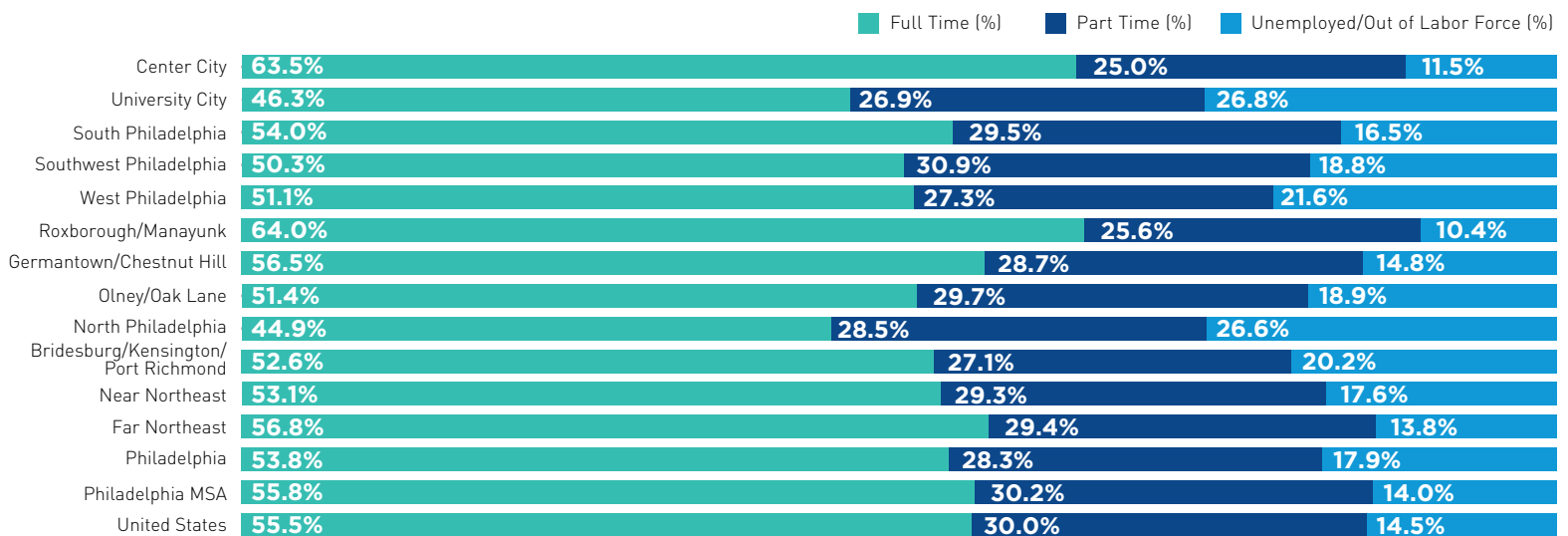
Source: Bureau of Labor Statistics, Current Employment Statistics

LABOR FORCE PARTICIPATION, 25 LARGEST U.S. CITIES



Source: U.S. Census Bureau, American Community Survey, 2018 five-year estimates

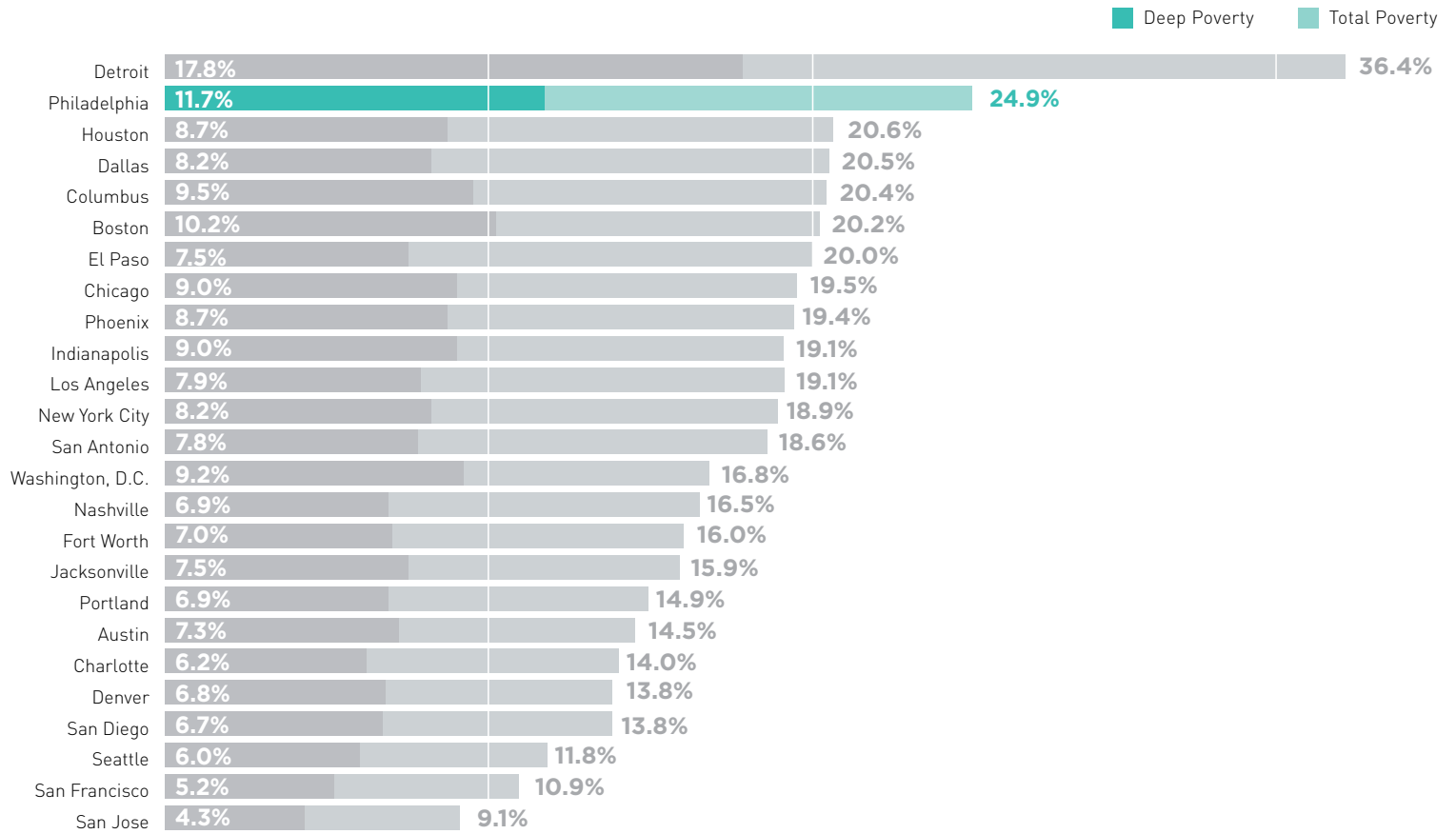
LABOR FORCE PARTICIPATION, PRIME WORKING AGE EMPLOYMENT (25-54)



Note: Represents labor force participation among adults of age 25-54.

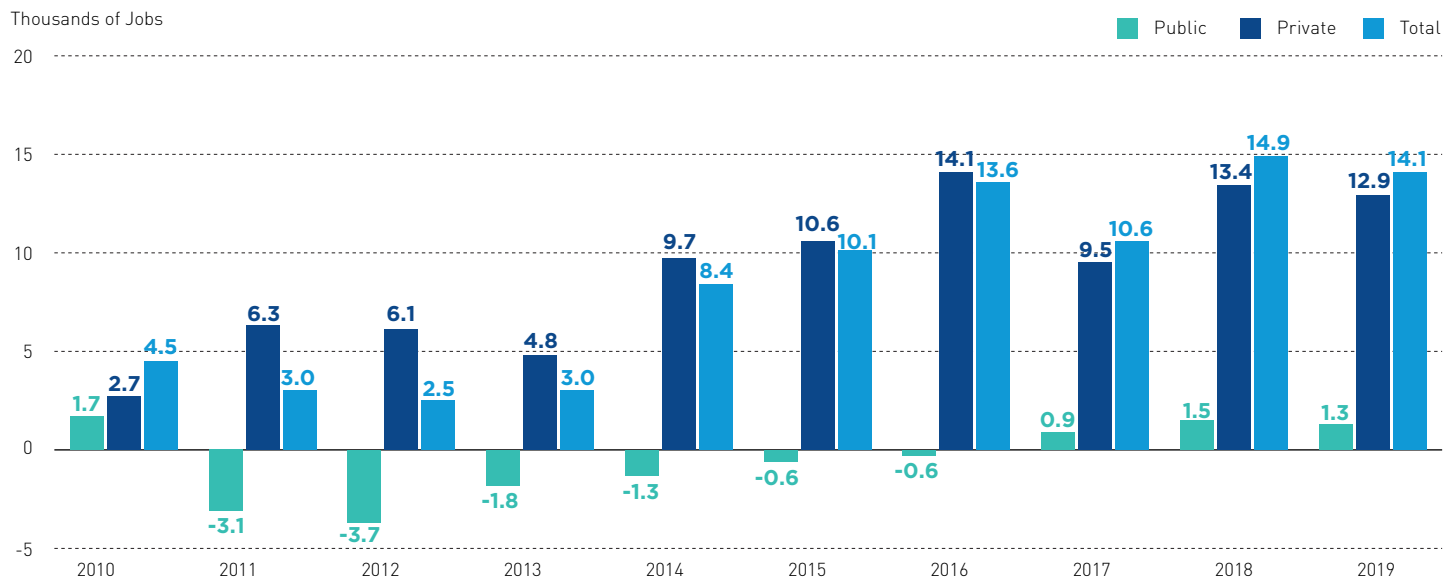
Source: U.S. Census Bureau, American Community Survey, 2018 five-year estimates

POVERTY RATES, 25 LARGEST U.S. CITIES



Source: U.S. Census Bureau, American Community Survey, 2018 five-year estimates

CHANGE IN PHILADELPHIA EMPLOYMENT, PUBLIC AND PRIVATE SECTORS, 2010-2019



Source: Bureau of Labor Statistics, Local Area Unemployment Statistics



Jefferson Station connection at the Fashion District | Matt Stanley

Transportation & Access

Center City is strategically positioned at the center of a multi-modal transportation network that provides employers with easy access to a diverse and highly skilled regional workforce. Each workday in 2019, SEPTA transported 267,000 commuters to jobs in Center City by way of 13 rail lines, three rapid transit lines, five trolley lines, and 29 bus routes. Interstate highways I-95 and I-76 and the Delaware River bridges make the downtown easily accessible by auto.

The regional transit network, however, is what has enabled the density of downtown development. One million residents in the suburban Philadelphia counties live within one mile of a rail station, connecting them to Center City's employers, restaurants, retailers, health care services, and arts and cultural institutions. Half of Philadelphia's residents can commute by transit to Center City in 30 minutes or less through a broad range of options.

The Market-Frankford Line and Broad Street Line carried 47% of all inbound Center City transit commuters in 2019. Those lines intersect beneath Dilworth Park, making 15th Street and City Hall the system's busiest stop, serving almost 60,000 passengers a day last year. SEPTA's bus network transported another 27% of inbound transit users each day. Regional Rail lines operated by SEPTA carried an additional 34,000 commuters (12%) to downtown from suburban Pennsylvania, New Jersey and Delaware. Trolley lines serving Delaware County, West Philadelphia, and Southwest Philadelphia brought in another 7% of commuters each weekday. New Jersey residents riding the PATCO Speedline or NJ Transit buses into Center City constituted 7% of weekday commuters.

Forty-one percent of Philadelphians commuted to work without a car in 2019, ranking Philadelphia as the U.S. city with the seventh-highest reliance on transportation modes other than the automobile. Philadelphia's use of public transit, walking and other

commuting options ranked just behind Chicago and Seattle, 20% lower than San Francisco, and 32% behind the country's leader, New York City.

Car commuting in Philadelphia remained relatively high due to the large number of reverse commuters: 41.2% of workers travel to jobs outside of the city, 82% of whom require a car to get there. Of all Philadelphia residents who live in the city, 51% still commuted to work by car, though commuting without a car rose to 72% for those who live in the downtown core. Creating more job opportunities within Center City and University City can not only recapture this reverse commuting workforce and reduce vehicles on regional highways, it can also produce shorter commute times and improved regional air quality.

Access to public transit is not only beneficial to employment and the environment. A recent analysis determined that proximity to SEPTA service increases single-family home values by 17.4% compared to similar properties without access to transit. Values rise even further where transit options are more diverse and service more frequent.

Philadelphia's public transit system needs to secure a dedicated funding source before the current authorization of transit funding runs out in the middle of the decade. Despite the uncertainty of future funding sources, however, SEPTA recently completed the renovation of 15th Street Station, Philadelphia's busiest transit interchange, providing full access for riders with disabilities, improving passenger flow and updating interiors and fare systems. The 15th Street Station renovations complemented upgrades of the concourse under South Broad Street, with the modernized concourse under Dilworth Park connecting the two. This wave of concourse renovations spurred adjacent property improvements, including the revamp of Centre Square's plaza, known for its iconic *Clothespin* sculpture and located directly across from Dilworth Park. Jefferson Station, servicing all Regional Rail routes, sits below the newly renovated Fashion District Philadelphia, which opened in 2019 with more than 1 million square feet of entertainment, shopping, dining and coworking space.

The Pennsylvania House of Representatives has convened a transportation infrastructure task force to identify needs and potential sources of future transit funding. Competitor regions like Chicago, Washington, D.C., Boston and New Jersey currently invest 70% more in transit than Philadelphia. If Pennsylvania can authorize a new regional funding mechanism, Philadelphia will be able to strengthen its public transportation and infrastructure and increase the region's productivity, job creation and quality of life.

Sixty-three percent of Greater Center City residents did not use a car to commute to work in 2019: 28% walked, 22% took public transit; 8% worked from home, and 5% biked. Bike lanes on Spruce Street and Pine Street, Philadelphia's most traveled bike routes, saw a substantial redesign to increase differentiation between cars and bikes, with protective barriers and high visibility pavement markings at intersections. New protected bike lanes on five blocks of West Market Street and John F. Kennedy Boulevard separate

cyclists from moving traffic by repositioning parked cars as barriers. Overall, 7.5 miles of new buffered or protected bike lanes were added to Greater Center City in 2019 and an additional 1.75 miles of existing buffered bike lanes were restriped.

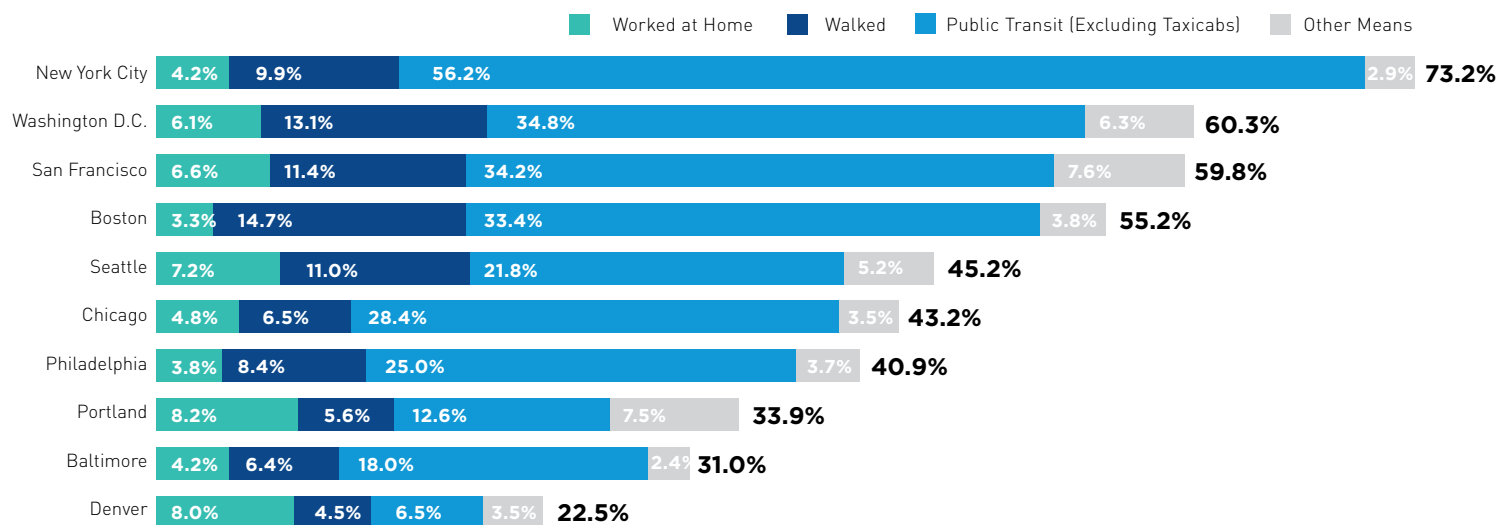
New technologies – enabling online shopping, food delivery and ride-hailing services – have placed new demands on a 17th century street grid that was already constrained by substantial construction activity. Increased pedestrian activity, package deliveries, and rideshare pick up and drop off all contributed to greater congestion. In response, the City tested targeted enforcement of vehicles blocking intersections and bus lanes and may soon be deploying new enforcement personnel to deal with “block-the-box” and other violations. Recently redesigned loading zones on 14 blocks of Chestnut Street, one of Center City's most congested streets, now provide larger and standardized curbside areas for vehicles making deliveries and pickups.

Still, better coordination, management and enforcement is required to enhance mobility in Center City. Unmanaged congestion and increased competition from ridesharing partially account for the recent declines in SEPTA ridership. In response, SEPTA has launched a long-awaited bus route redesign to meet the needs of today's transit users. The Philadelphia Parking Authority has built on the success of their mobile payment app, updating curbside kiosks with an electronic pay-by-plate metering system and eliminating the need for paper tickets and receipts. PATCO secured funding for reopening the long-closed Franklin Square Station, providing a new means to traverse Center City, east and west, by underground rail and avoid street-level congestion.

Longer-distance commuting to and from Philadelphia was on the rise in 2019. Amtrak's 30th Street Station saw ridership increases of 4.3% on its Acela service connecting Philadelphia to Washington D.C., Baltimore, New York and Boston. In 2019, 4.5 million riders passed through 30th Street Station, making it Amtrak's third most popular station in the country. Philadelphia International Airport (PHL), conveniently accessed from I-95, I-76, and connected to Center City by Regional Rail, reached a record-high 33 million passengers in 2019, an increase of 4.2% from the previous year. PHL domestic passengers rose 4.5% and international passengers increased 1.9%, while air cargo rose 9.4%, its second highest year ever.

Strategically positioned at the center of a multimodal transportation network, Center City provides employers easy access to a highly skilled regional workforce.

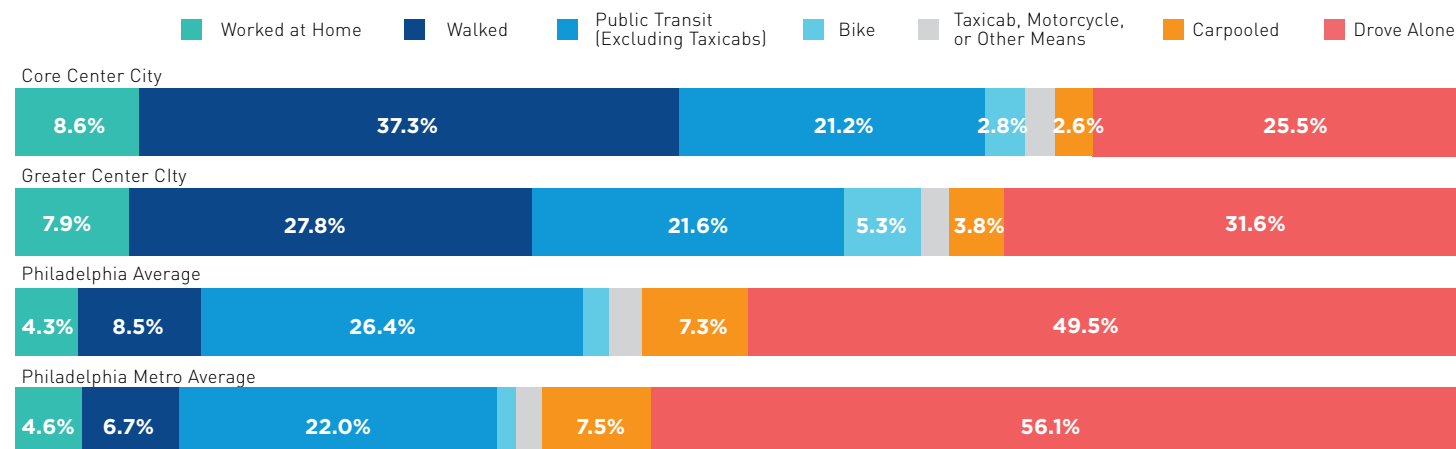
HIGHEST NON-AUTO MODE SHARE, CITIES OF 500,000+



Source: U.S. Census Bureau, American Community Survey, 2018 five-year estimates

72% of those who live in the downtown core get to work without an automobile.

MODE OF TRANSPORTATION TO WORK



Source: U.S. Census Bureau, American Community Survey, 2018 five-year estimates

REGIONAL TRANSIT LINES SERVING CENTER CITY AND UNIVERSITY CITY

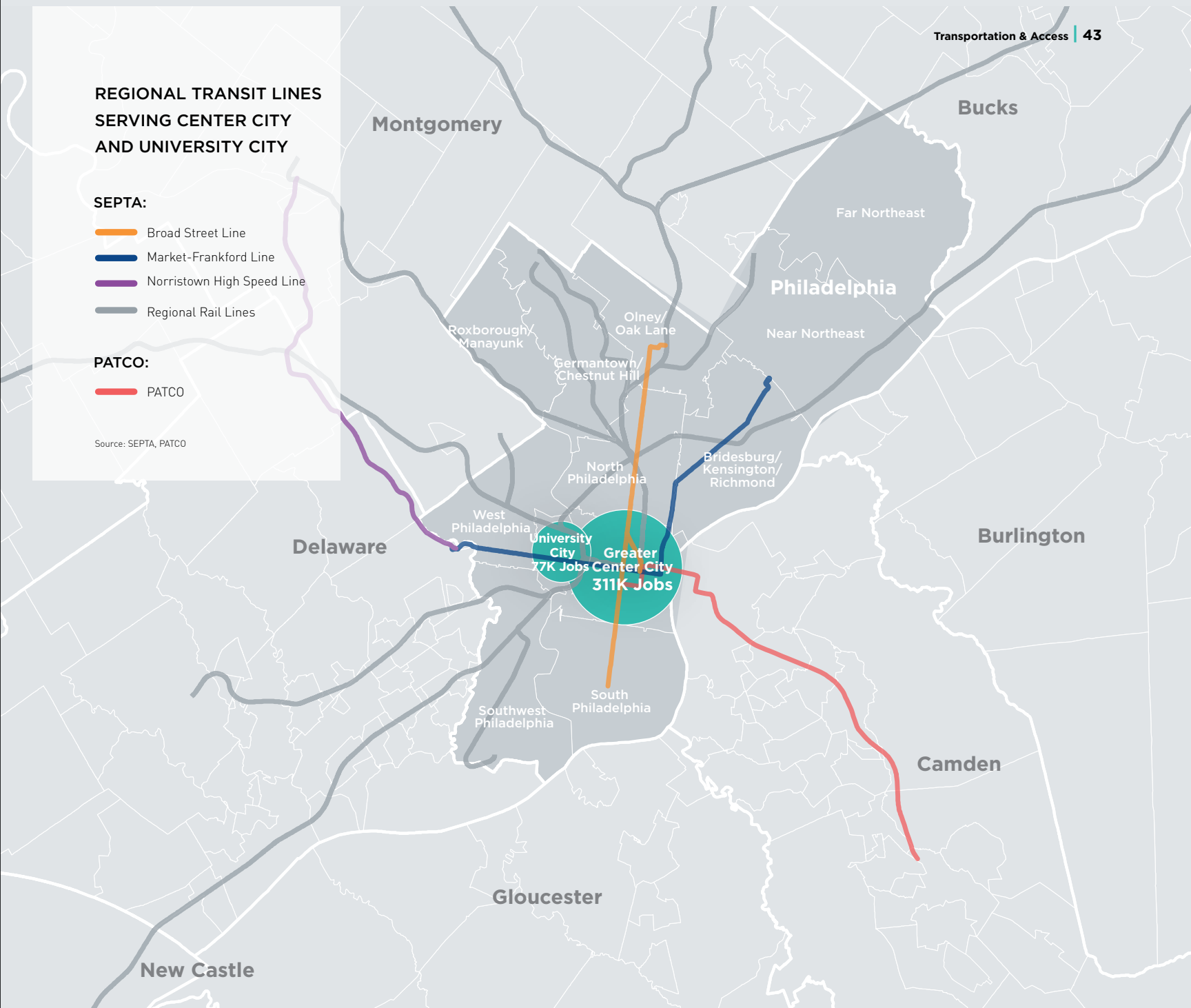
SEPTA:

- Broad Street Line
- Market-Frankford Line
- Norristown High Speed Line
- Regional Rail Lines

PATCO:

- PATCO

Source: SEPTA, PATCO










53%

of Philadelphia's jobs are located at the center
of the region's multimodal transit system.

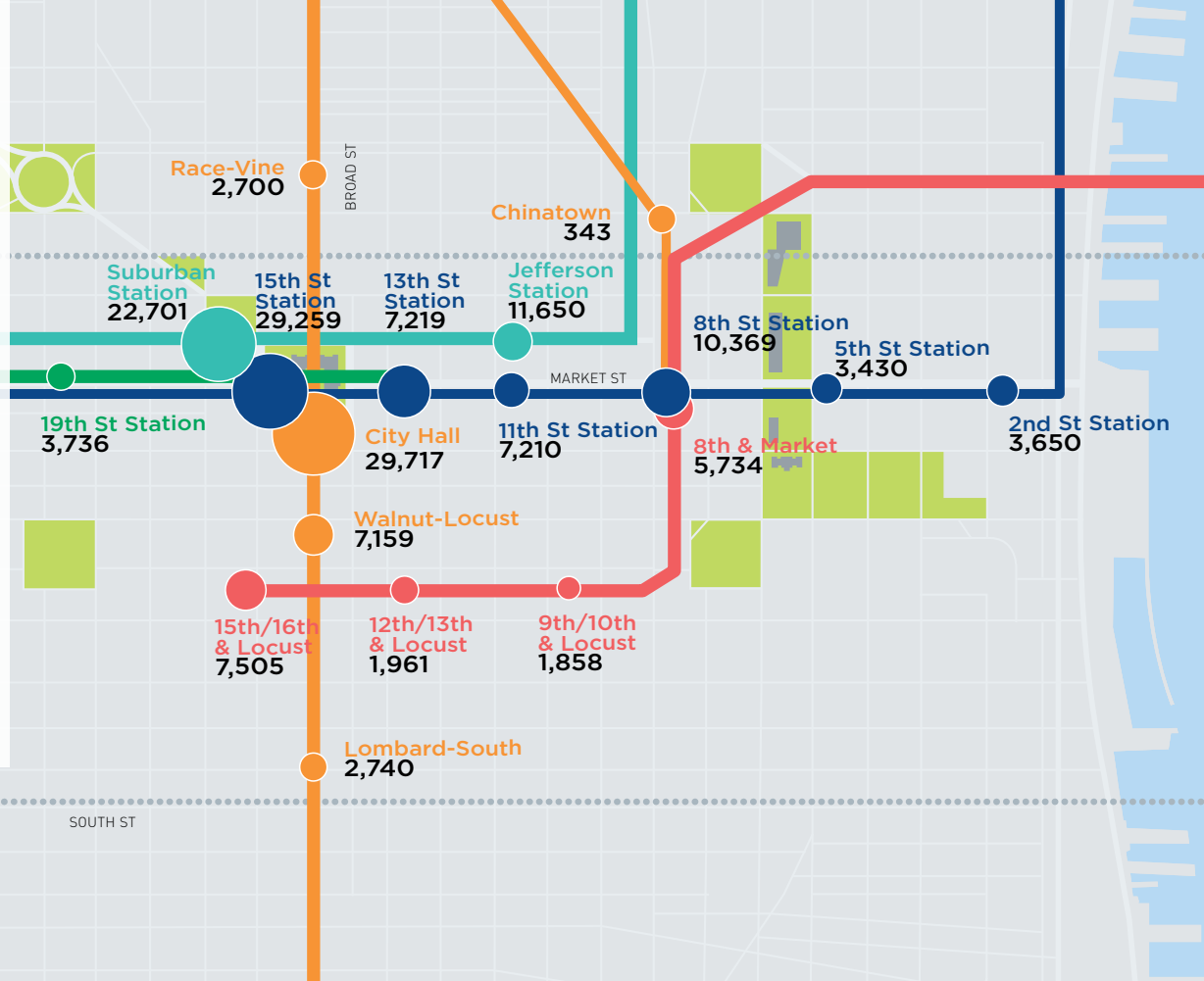
TRANSIT RIDERSHIP AND ACCESSIBILITY IN GREATER CENTER CITY, 2019

Rail Lines

-  Trolley
-  Broad Street Line
-  Broad-Ridge Spur
-  Market-Frankford Line
-  Regional Rail Line
-  PATCO
-  Rail Transit Stations

Note: Size of rail stations are shown proportional to the average weekday ridership

Source: SEPTA, PATCO, NJ Transit



AVERAGE WEEKDAY RIDERSHIP, 2019



MARKET-FRANKFORD LINE, 24%

STATION	RIDERSHIP
15th Street	29,259
8th Street	10,369
13th Street	7,219
11th Street	7,210
Girard	4,898
2nd Street	3,650
5th Street	3,430
Spring Garden	3,073



BROAD ST LINE, 23%

STATION	RIDERSHIP
City Hall	29,717
Walnut-Locust	7,159
Spring Garden	5,555
Tasker-Morris	4,705
Girard	3,716
Ellsworth-Federal	3,499
Race-Vine	2,700
Lombard-South	2,740
8th Street	2,612
Fairmount	2,003
Chinatown	343



BUS LINES, 27%

BUS LINE	RIDERSHIP
SEPTA Bus	77,699



NJ TRANSIT, 1%

BUS LINE	RIDERSHIP
NJ Transit Bus	3,033



REGIONAL RAIL, 12%

STATION	RIDERSHIP
Suburban Station	22,701
Jefferson Station	11,650



TROLLEY LINES, 7%

STATION	RIDERSHIP
15th Street	8,660
Juniper Street	5,438
19th Street	3,736
22nd Street	2,591



PATCO, 6%

STATION	RIDERSHIP
16th & Locust	7,505
8th & Market	5,734
13th & Locust	1,961
10th & Locust	1,858



Downtown Living

Greater Center City has been the fastest growing residential area in Philadelphia for more than a decade. From 2011 to 2019, 16,645 new housing units were completed between Girard Avenue and Tasker Street, river to river. Based on a 2010 census count of 162,855 residents and an average household size in Greater Center City of 1.84 individuals, Center City added more than 30,000 residents since 2010 and had an estimated population in 2019 of 193,000.

A growing national preference for walkable, amenity rich, live-work places heightened demand for downtown housing. The national economic expansion, during which most cities added jobs faster than the national economy, augmented this trend. Philadelphia enjoyed 10 consecutive years of growth, adding 84,700 jobs since 2009. Of those, 46.1% are located in Greater Center City, the 8.5 square miles between the two rivers and bounded by Girard Avenue and Tasker Street.

Philadelphia initially rebounded slowly from the Great Recession, adding jobs at the rate of 0.6% per year from 2009 to 2014. Then, from 2014 to 2019, job growth accelerated to 1.8% per year. While income data is only available through 2017, Greater Center City outpaced the city in wage growth: from 2009 to 2017 average wages citywide increased by 17%, from \$49,472 to \$57,725 per job; the wages for jobs located downtown increased by 22% from \$59,466 in 2009 to \$72,705 in 2017.

The preference for cities is apparent in the changing location of regional housing permits. In the 1990s, 3% of all regional housing permits were for projects in Philadelphia. In the 2000s, following the passage of the 10-year tax abatement, 10% of regional permits were issued in the city. In the 2010s, Philadelphia's regional share jumped to 25%, with 55% of those housing starts located in Greater Center City, an area that represents just 10% of the city's geography.

In Greater Center City, population density increased to 60 persons per acre, four times the density of surrounding suburbs. This fueled a growing demand for retail services, not only in the core but also along reviving corridors in most of the extended neighborhoods. Large format and moderate sized grocery stores, once the exception downtown, numbered 30 across Greater Center City at the end of 2019.

Center City emerged as a location of choice for recent college graduates, drawn by job growth, the relative affordability of housing and easy access to hundreds of restaurants, cafes, cultural organizations and events, health and wellness establishments and other urban amenities. Sixty-five percent of Greater Center City residents hold a bachelor’s degree or above, compared to 29% citywide. With 13 colleges or universities in and around Center City, the retention of recent graduates positively impacted both the demographics and economy of downtown. Campus Philly reported that in 2019, Greater Philadelphia retained 50% of its college graduates.

Population growth has been driven by 20- to 34-year-olds, who comprised 45% of residents in core Center City and 40% of residents in Greater Center City, compared to 26% in the city as a whole. The millennial share of the city’s population remained higher than in many other major cities, including Los Angeles, New York City and Baltimore, the result of job opportunities and a relatively low cost of living.

Greater Center City’s changing demographics also included growth in the number of households with children. More than 12% of households in Greater Center City have children, increasing from 10,361 to 10,592 from 2017 to 2018. In core Center City, the number of households with children increased 7% from the previous year.

The increasing attractiveness of downtown and nearby neighborhoods to families had a powerful effect on the 41 elementary schools in Greater Center City, including 12 public schools, nine charters and 13 private or parochial schools with total enrollment of almost 16,000 students. Enrollment exceeded capacity in seven of those 12 public schools, which drew 70% of elementary students from their neighborhood catchment area, after decades of filling seats only by reaching citywide.

Center City also experienced significant growth in the number of residents 60 and older, consistent with national trends, as empty nesters choose an urban location for its ease, convenience, and proximity to cultural attractions. The 60-and-over population increased by 6% within the last year, with the 75-79 demographic seeing the largest percent increase (12%) compared to all age groups.

The diverse population of Center City continued to create a growing need for housing. Much of the demand over the past decade was met through new high-rise residential mixed use

DEMOGRAPHIC COMPARISION CHART

	CORE CENTER CITY	EXTENDED CENTER CITY	GREATER CENTER CITY	PHILADELPHIA	PHILADELPHIA METRO
Population Density*	60	47	51	39	15
Average Household Size	1.62	2.14	1.88	2.57	2.61
Percent of Households Owner Occupied	33%	48%	43%	53%	67%
Percent of Households with Children	6%	16%	12%	23%	27%
Percent Age 20-34	45%	38%	40%	26%	21%
Percent 65 and Over	18%	12%	14%	13%	15%
Percent Bachelor's or More	78%	59%	65%	29%	37%
Median Household Income	\$81,464	\$68,627	\$75,713	\$43,744	\$69,465
Non-Auto Commuting Mode Share	71%	58%	62%	41%	19%
Percent No Vehicle Households	43%	31%	37%	30%	13%

*Population weighed people per acre

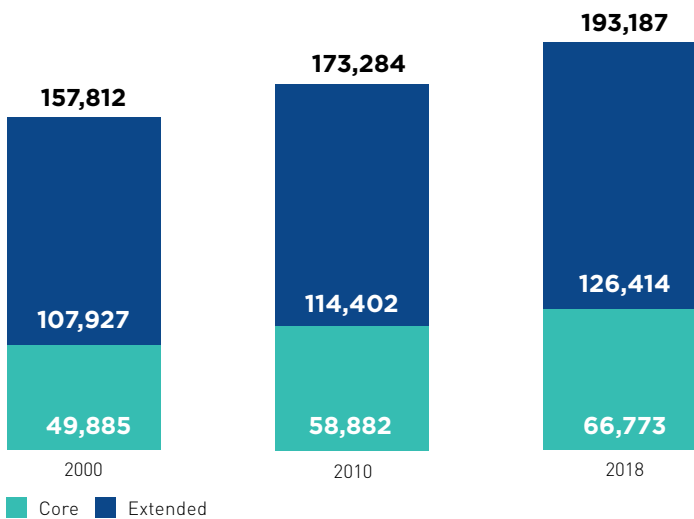
Source: U.S. Census Bureau, American Community Survey, 2018 five-year estimates; Social Explorer.

projects. Among Greater Center City housing units, 57% are renter-occupied and 43% are owner-occupied. River Walk, developed by PMC Property Group, has an anticipated 700 units spanning two high-rise buildings. Giant food store will serve as an anchor retailer, adding to the 30 grocery stores downtown. The Laurel broke ground in summer 2019 and will bring 189 apartment units and 60 condominiums to Center City by 2021 with planned ground floor retail. In addition, a mixed use residential tower at 1300 Fairmount Avenue broke ground, announcing an Aldi grocery store and commercial space for Chesterbrook Academy Preschool. These three projects were

just a portion of the 3,200 apartment units in progress in Greater Center City at the beginning of 2020. All are examples of developers adapting to the demands of population growth by adding ground floor amenities for their residents

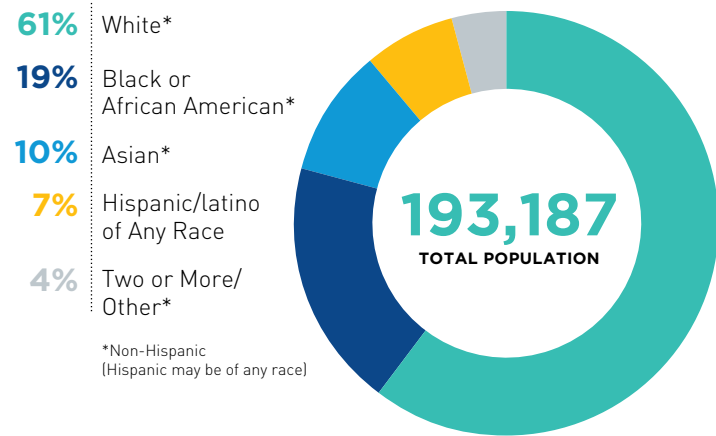
Since 2000, Center City's home values increased 181%, according to the Econsult Solutions Philadelphia Housing Index. Nonetheless, Philadelphia's housing remains affordable compared to other large cities.

GREATER CENTER CITY POPULATION



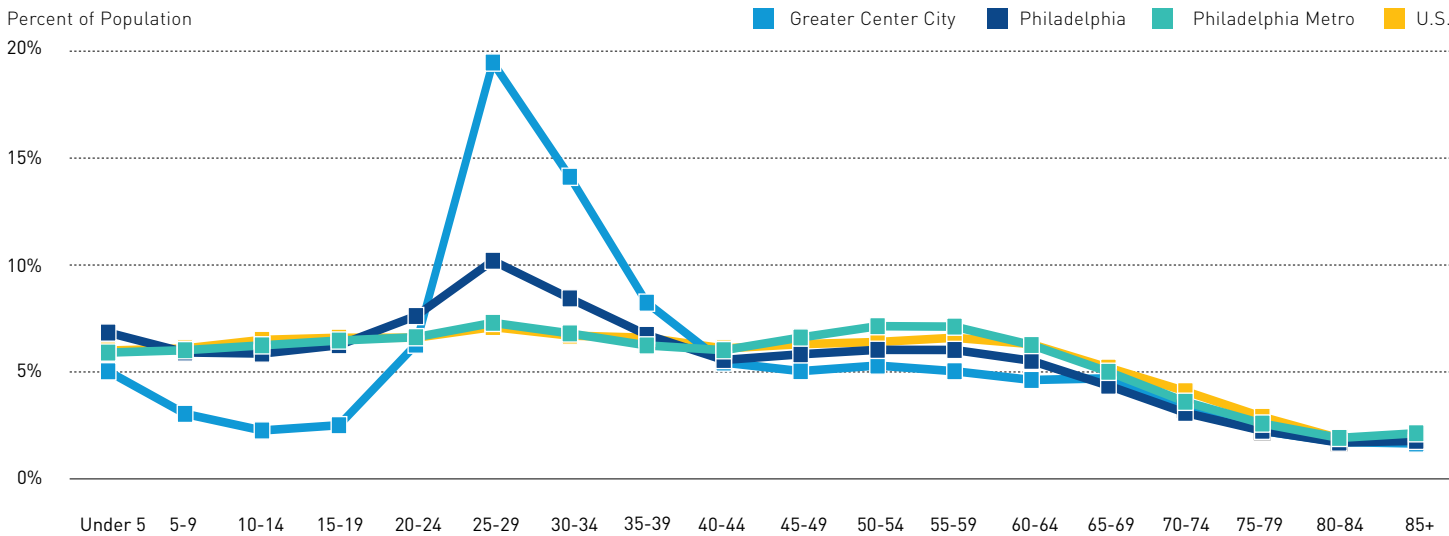
Source: U.S. Census Bureau, Decennial Census, American Community Survey; CCD Estimates

GREATER CENTER CITY RACIAL DIVERSITY



Source: U.S. Census Bureau, American Community Survey, 2018 five-year estimates, CCD Population Estimates

COMPARATIVE AGE DISTRIBUTION



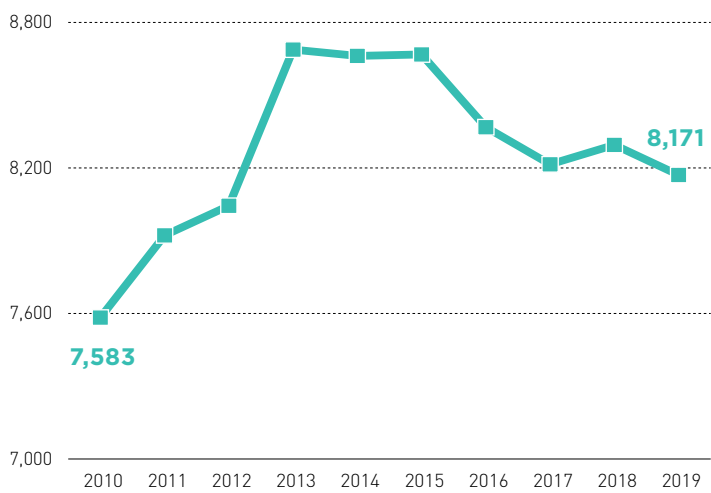
U.S. Census Bureau, American Community Survey, 2018 five-year estimates

PHILADELPHIA K-8 PUBLIC SCHOOL ENROLLMENT

	2009	2019	% CHANGE
Greater Center City Catchment Elementary Schools	7,583	8,171	7%
Total K-8 Public School Students in Philadelphia	129,359	130,900	1%

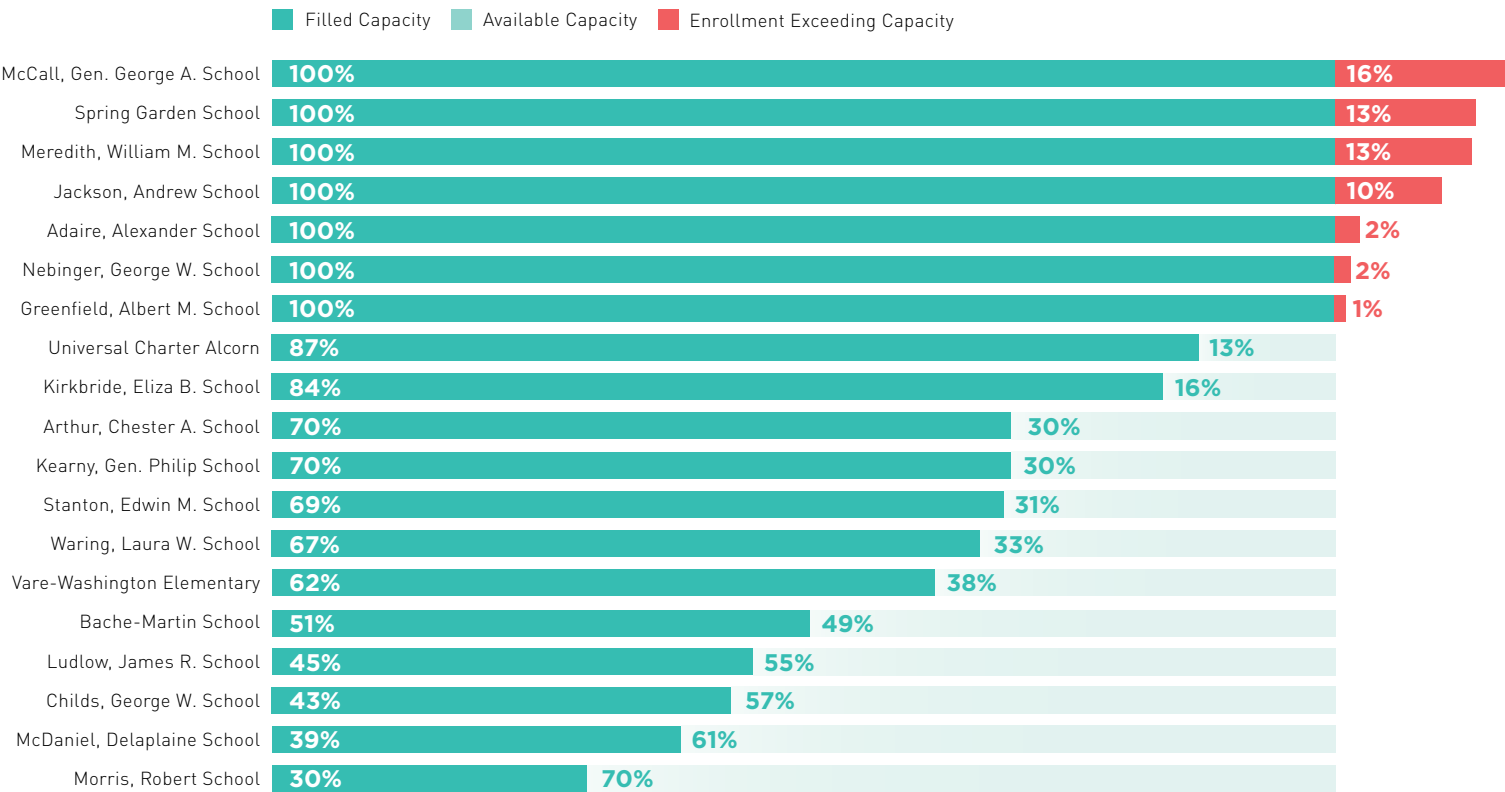
Sources: Philadelphia School District Enrollment & Demographics (2018-19)
Pennsylvania Department of Education, Public School Enrollments (2017-2018)

K-8 STUDENTS IN GREATER CENTER CITY PUBLIC SCHOOLS



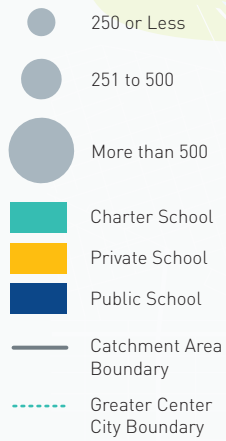
Source: Philadelphia School District Enrollment and Demographics, 2019-2020

NEIGHBORHOOD ELEMENTARY ENROLLMENT AS A PERCENT OF BUILDING CAPACITY

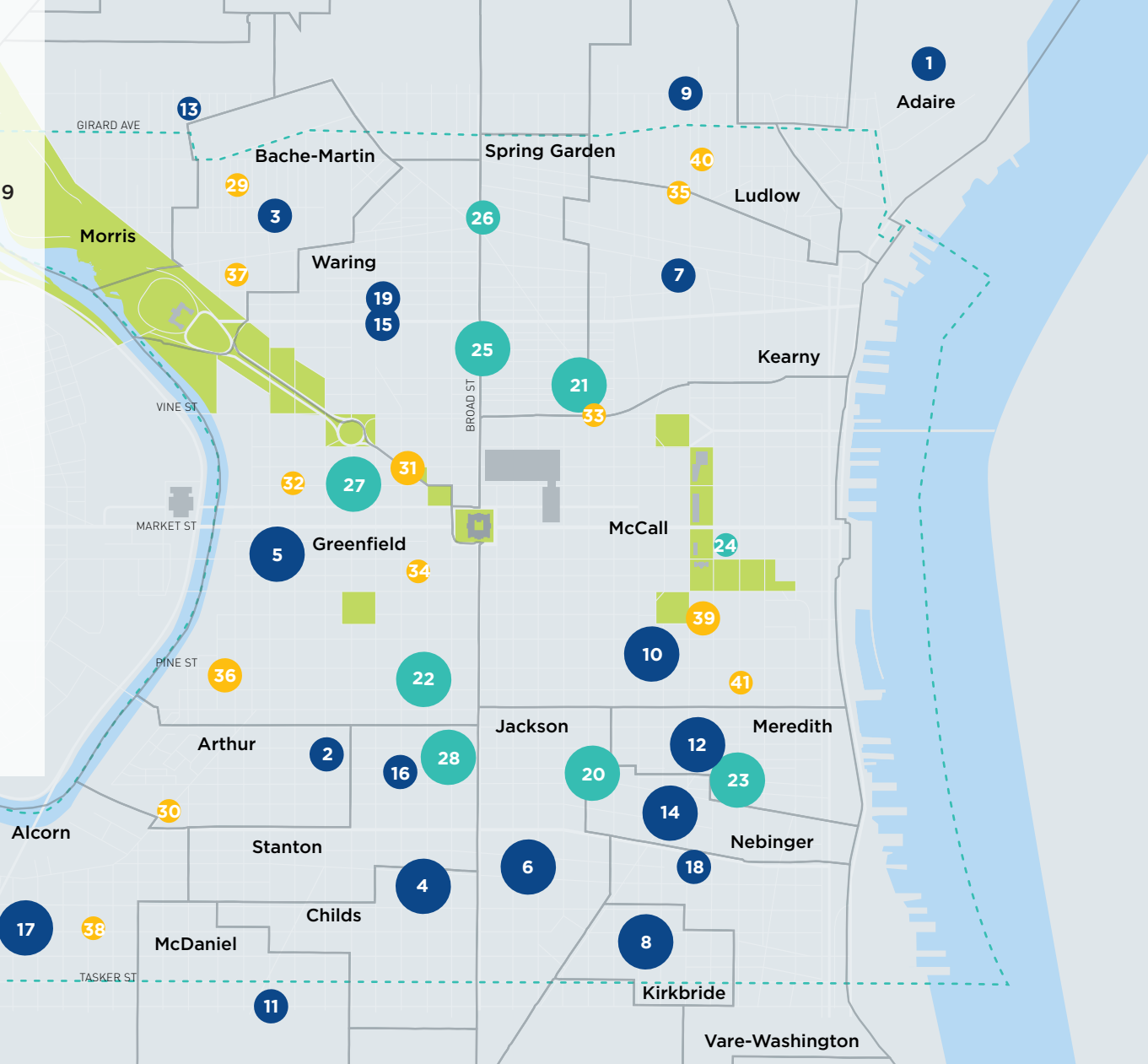


Source: School District of Philadelphia, Catchment Retention Details, 2019-2020

ELEMENTARY SCHOOL ENROLLMENT, 2019



Source: Philadelphia School District Enrollment & Demographics (2018-19), Pennsylvania Department of Education, Public School Enrollments (2017-2018), Pennsylvania Department of Education, Private Nonpublic Enrollments (2017-2018)



District Schools

	Catchment share*
1. Adaire, Alexander School	82%
2. Arthur, Chester A. School	61%
3. Bache-Martin School	64%
4. Childs, George W. School	48%
5. Greenfield, Albert M. School	86%
6. Jackson, Andrew School	63%
7. Kearny, Gen. Philip School	55%
8. Kirkbride, Eliza B. School	62%
9. Ludlow, James R. School	46%
10. McCall, Gen. George A. School	73%
11. McDaniell, Delaplaine School	25%
12. Meredith, William M. School	83%
13. Morris, Robert School	35%
14. Nebinger, George W. School	59%
15. Spring Garden School	50%
16. Stanton, Edwin M. School	42%
17. Universal Alcorn Charter**	27%
18. Vare-Washington Elementary	38%
19. Waring, Laura W. School	54%

*Percent of catchment area public school students attending their catchment area school.

**Neighborhood school managed by a charter.

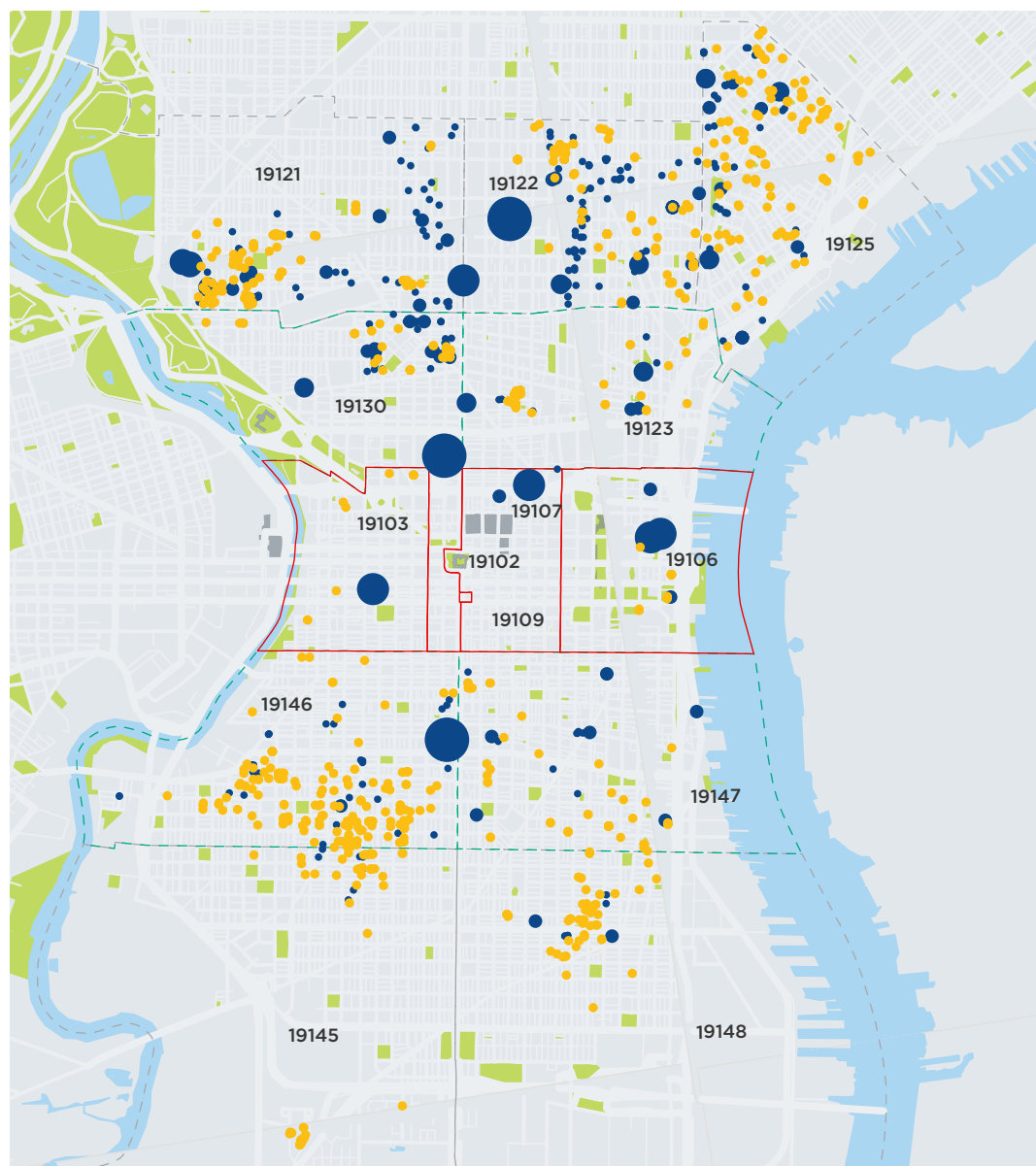
Charter Schools

20. Christopher Columbus Charter
21. Folk Arts Cultural Treasures
22. Independence Charter School
23. Laboratory Charter School of Communication & Language
24. Mastery Charter-Lenfest Campus
25. Math, Civics and Sciences
26. People For People
27. Russell Byers Charter School
28. Universal Institute

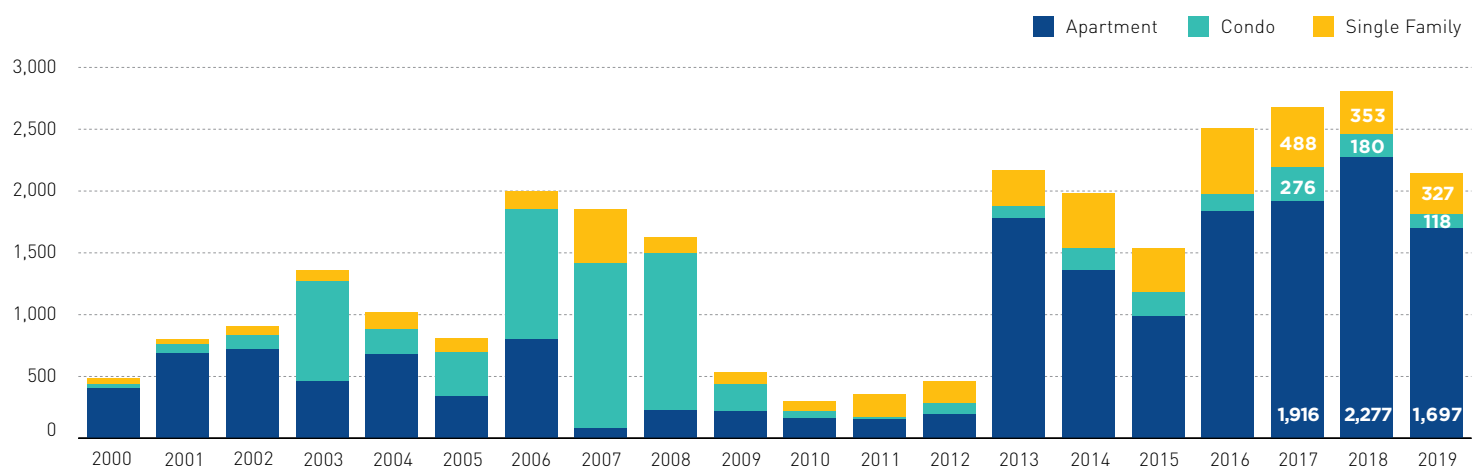
Private Schools

29. City School at Fairmount
30. Crooked Places Made Straight
31. Friends Select School
32. Greene Towne School Inc
33. Holy Redeemer School
34. Philadelphia Classical School
35. Philadelphia Free School
36. Philadelphia School
37. St. Francis Xavier School
38. St. Gabriel School
39. St. Mary Interparochial School
40. St. Peter the Apostle School
41. St. Peter's School

70% of students
attending Greater Center City neighborhood
elementary schools live within their school's
catchment area.

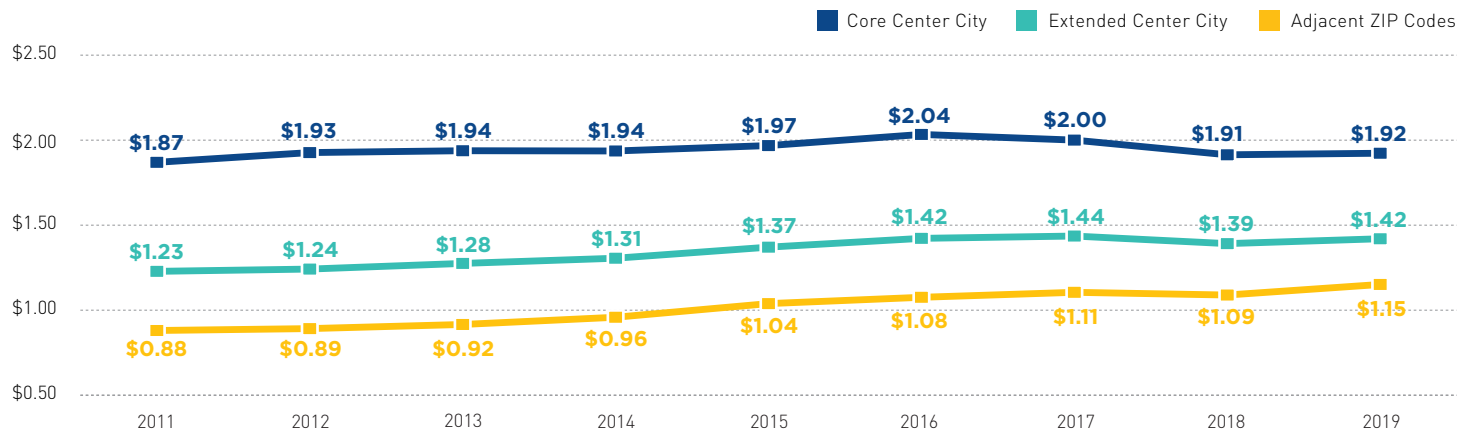


GREATER CENTER CITY HOUSING COMPLETIONS, 2000-2019



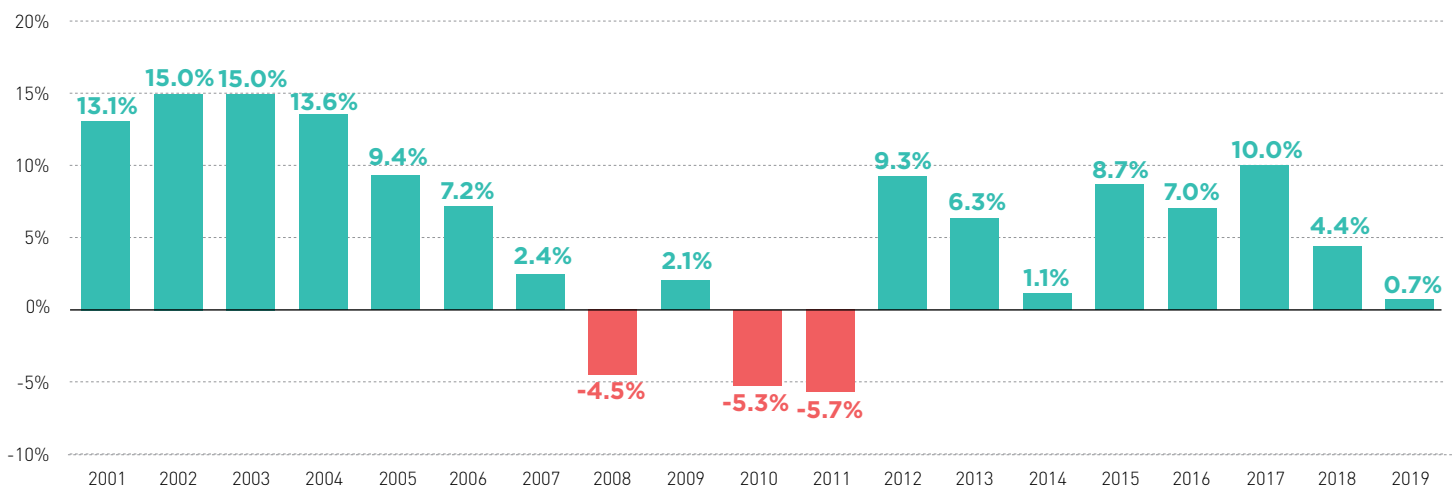
Source: City of Philadelphia Department of Licenses and Inspections

RENT PER SQUARE FOOT, 2011-2019



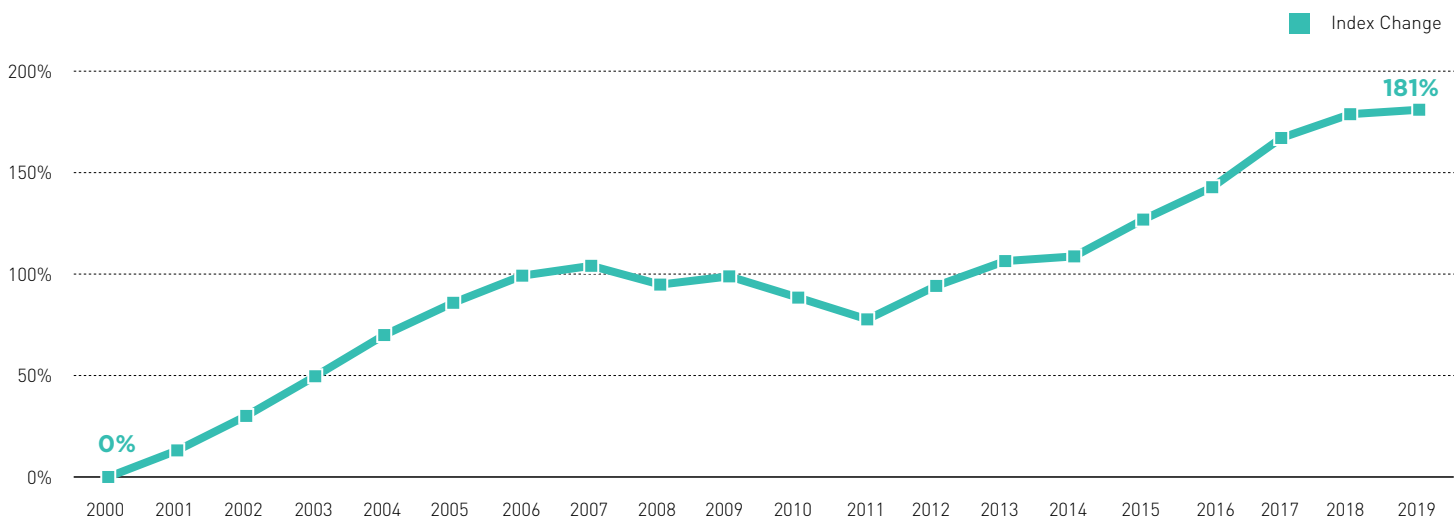
Source: Zillow Rent Index

PHI INDEX CHANGE, 2001-2019



Source: Econsult Solutions Inc, Philadelphia Housing Index

GREATER CENTER CITY PERCENT CHANGE IN HOUSE PRICES, 2000-2019



Source: Econsult Solutions Inc, Philadelphia Housing Index



Developments

Building upon a decade-long, sustained national economic expansion, 26 development projects totaling an estimated \$5.2 billion were completed or in progress in Center City between Fairmount and Washington avenues, river to river in 2019. Another 29 projects with an estimated development value of \$1.2 billion were in the planning or the proposal phase. More than half are mixed use projects with a residential component; three are solely residential. Remaining projects include six commercial/mixed use developments, five hospitality investments and three public space improvements with several other education and cultural developments.

PMC Property Group's 2018 completion of 2400 Market, the new location of Aramark's headquarters, has spurred a number of projects on Market Street West. Parkway Corporation announced a new commercial mixed use 18-story building that will house Morgan, Lewis & Bockius on 23rd and Market streets. Brandywine Realty Trust has plans to develop a 23-story tower with office, residential and retail components on the 2100 block of Market, contingent on the securing of an anchor tenant. Two large projects east of Broad Street transformed Philadelphia's former department store district. National Real Estate Development added another 125,000 square feet of retail to their initial office renovation and construction of two residential towers. A Canopy by Hilton boutique hotel in the historic Stephen Girard Building is projected to open in 2020, while work started on the final Chestnut Street phase of the full-block redevelopment. One block to the east, Fashion District Philadelphia, which opened in the fall of 2019, offered nearly 1 million square feet of new shops, restaurants, a multiplex theater and coworking space, designed to connect directly with public transit while animating both Market and Filbert streets.

Center City's population increased 21% since 2000, as millennials, empty nesters and families with children chose to live close to work and to an extraordinary variety of dining, cultural and entertainment attractions. Developers responded to growing demand with townhouses, apartment towers, condominiums and major mixed use projects that include an extensive selection of amenities. The Harper, Pearl Property's 185 unit apartment tower, is part of a much larger, mixed use development in the Rittenhouse Square neighborhood that animated the western end of Chestnut Street. Similarly, the PMC development along the Schuylkill River, River Walk, will add 700 residential units along with a two-level Giant Food Store, making it the largest grocery store in Center City. The Laurel, developed by Southern Land Company at Rittenhouse Square, and Arthaus, developed by Dranoff Properties on South Broad Street, both broke ground in 2019. Upon completion, The Laurel will be the tallest residential tower in the city.

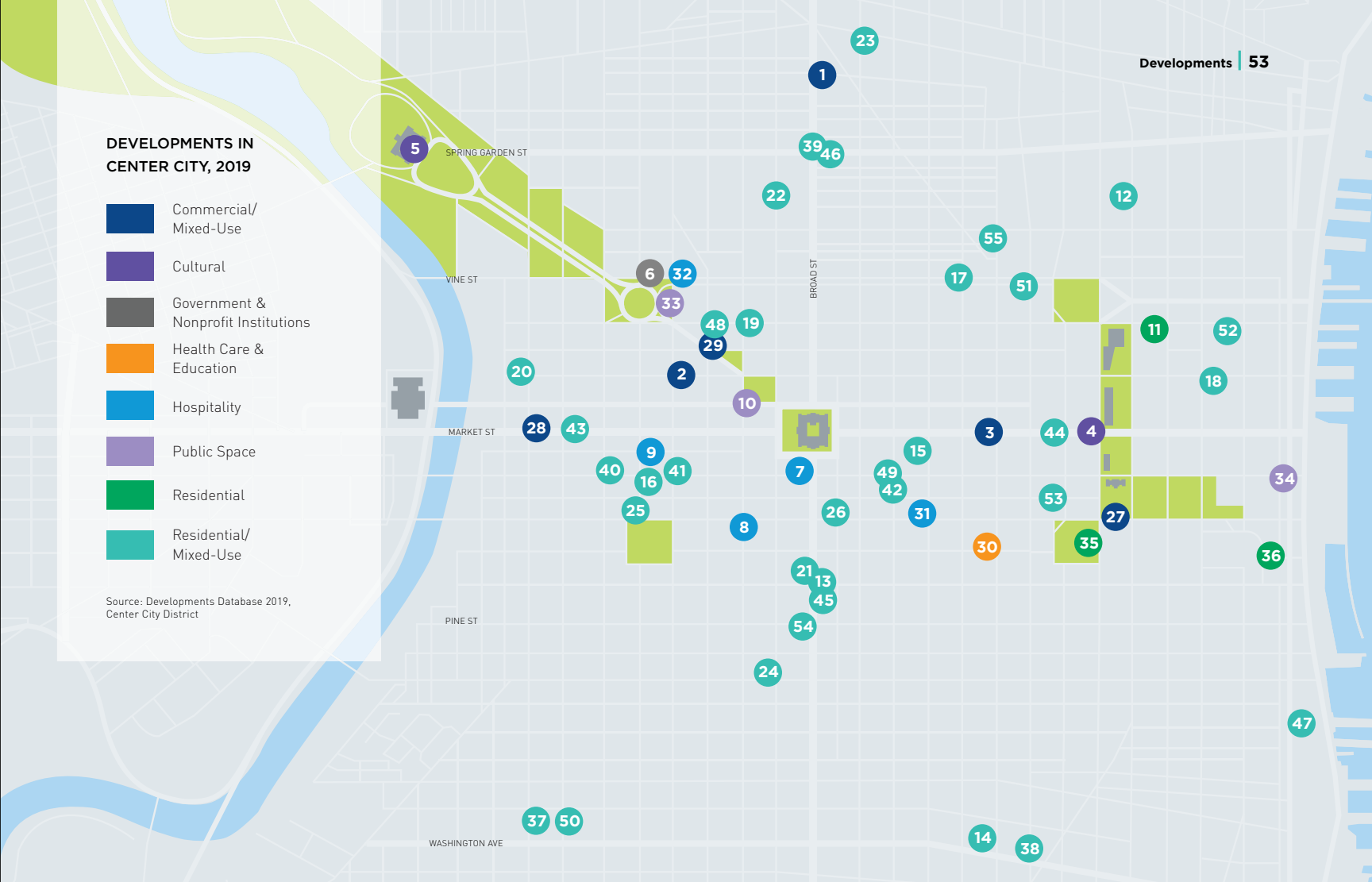
Sustained growth in overnight visitation created more demand for downtown hotel rooms. In 2019, Center City's 12,767 hotel rooms enjoyed an occupancy rate of 76.3%, resulting in 3.5 million occupied room nights, even as Pod Philly and the Four Seasons at Comcast added 470 rooms. In 2020, major hotel developments including the dual-branded Element by Westin and W Hotel, Hyatt Centric and Canopy by Hilton can add more than 1,600 new rooms to the market.

In addition to the developments map on page 53, an interactive map and full-color pdf with renderings and descriptions is available at www.centercityphila.org/developments.

DEVELOPMENTS IN CENTER CITY, 2019

- Commercial/Mixed-Use
- Cultural
- Government & Nonprofit Institutions
- Health Care & Education
- Hospitality
- Public Space
- Residential
- Residential/Mixed-Use

Source: Developments Database 2019, Center City District



PROJECTS COMPLETED OR UNDER CONSTRUCTION IN 2019

Commercial/Mixed-use

1. Studebaker Building
2. Comcast Technology Center
3. Fashion District Philadelphia

Cultural

4. Independence Visitor Center
5. Philadelphia Museum of Art Expansion

Government & Nonprofit Institutions

6. The Free Library of Philadelphia Parkway Central Renovation

Hospitality

7. W Hotel and Element by Westin
8. Hyatt Centric
9. Pod Philly

Public Space

10. John F. Kennedy Plaza/LOVE Park

Residential

11. The View at Old City

Residential/Mixed-use

12. SoNo
13. Arthaus
14. 9th & Washington
15. East Market
16. The Harper
17. Crane Chinatown
18. 218 Arch
19. Franklin Tower Residences
20. River Walk
21. The Atlantic
22. 1520 Hamilton
23. 1300 Fairmount
24. Royal Theater
25. The Laurel
26. The Witherspoon Building

PROPOSED PROJECTS

Commercial/Mixed-use

27. The Washington
28. 23rd & Market
29. 1709 Benjamin Franklin Parkway

Health Care & Education

30. Caroline Kimmel Biomedical Building - Thomas Jefferson University

Hospitality

31. 1101 Walnut
32. 1801 Vine

Public Space

33. Sister Cities Park
34. Penn's Landing

Residential

35. Dilworth House
36. 1 Dock

Residential/Mixed-use

37. 2201 Washington
38. Market House
39. Broad & Spring Garden
40. 2012 Chestnut
41. Freeman's Auction House
42. 12th & Sansom
43. 21st & Market
44. Lits Tower
45. Broad & Pine
46. Mural West
47. Pier 34/35 South
48. Cathedral Place
49. 1208 Chestnut
50. Chocolate Factory
51. 800-830 Vine Street Master Development
52. 200 Race
53. 702 Sansom
54. Broad & Noble
55. 900-934 Callowhill



Center City District Street Cleaners | Center City District

Center City District

CENTER CITY, 1990:

Before the Center City District started operations in March 1991, downtown was a very different place. The national economy was in recession and Philadelphia was struggling with a severe fiscal crisis, a declining population and a shrinking job and tax base. Sidewalks were littered, building facades were covered with graffiti and nearly all retailers rolled down their security gates by 5:30 p.m.

CCD began with a simple mission: clean and safe. We deployed uniformed crews who made litter disappear and provided friendly customer service in the central business district. The impact was dramatic – not only in how Center City looked, but also how it was perceived by workers, residents, shoppers and tourists. Quite simply, highly visible and effective on-street personnel restored confidence that positive change was possible.

Our first shopping campaign in 1992, “Make It a Night,” promoted what was then an audacious idea: persuading Center City stores to stay open late one night a week, and encouraging office workers to stay downtown to shop and dine after work. By the late 1990s, we were installing banners, landscaping, lighting and directional signs to make the city more welcoming and visitor friendly.

Much has changed in three decades.

CENTER CITY, 2020:

A well-maintained Center City was no longer a pleasant surprise; at the start of 2020, it was the norm. Both jobs and population in our 24-hour downtown expanded. New and renovated office towers, residential buildings and retail developments filled remaining gaps in the fabric. World-class hotels and restaurants flourished, river to river. A variety of mixed-use projects narrowed the distance between Center City and University City, seamlessly linking the city’s two dominant employment nodes.

Even with national uncertainties in 2019, optimism about Center City remained strong: 72% of respondents to CCD’s Customer Satisfaction Survey viewed downtown as “headed in the right direction” – 18 points higher than optimism about Philadelphia as a whole.

PARKS AND PUBLIC SPACES:

Recognizing the necessity for more quality public spaces in the downtown, CCD’s mission expanded in the 2000s to include the transformation and ongoing programming and management of four parks: Crét Park (2008), John F. Collins Park (2012), Sister Cities Park (2012), and Dilworth Park (2014).

Dilworth Park hosted more than 270 events in 2019, ranging from programming for nonprofit groups, free fitness sessions and ice skating, free movies and musical performances, a variety of brand activations, rental events, an arts fair and craft

markets featuring local artisans. In the winter season, 2.2 million people visited Dilworth Park, the Rothman Orthopaedics Ice Rink, Wintergarden, Made in Philadelphia Holiday Market and Deck the Hall Light Show presented by Independence Blue Cross, pushing total 2019 attendance to 10.7 million.

Sister Cities Park, a favorite of parents and children, hosted 154 events in 2019 including free movies, music and a Parkway Pals event series for youngsters. Sister Cities Café was refurbished and updated with a kid-friendly menu. In 2020, enhancements to the Children's Discovery Garden can provide more elements for play while retaining the park's intimate feel.

CCD continued to maintain and update the \$150 million in capital improvements made during the last two decades. CCD planted 1,082 trees, including 165 in the four parks we manage. In 2019 alone, we planted 285 vines, shrubs and perennials, along with 4,500 bulbs. Plant Center City, launched by the Center City District Foundation (CCDF), is on pace to add 200 trees to the central business district in two years – 103 trees were planted in 2019 and a similar number is planned for 2020. For information on CCDF initiatives, visit www.supportccdf.org.

JOB CREATION AND BUSINESS PROMOTION:

Clean and safe operations create full-time positions with benefits for 90 cleaning personnel and 51 Community Service Representatives (CSRs). Funds generated in CCD parks created scores of additional jobs from café workers and skating rink attendants to mechanical engineers who maintain the fountains.

In addition to its direct staff, CCD contracts created full- and part-time job opportunities for another 228 Philadelphians providing services like landscaping and snow removal, security services, window cleaning and pest control. To supplement our own cleaners who remove graffiti and grime from CCD's streetscape assets, we employ a small cleaning business that exclusively hires formerly homeless and formerly incarcerated individuals to remove graffiti and stickers from non-CCD assets including municipal trash receptacles, SEPTA bus shelters, USPS mailboxes and Philadelphia Parking Authority kiosks.

Throughout the year, CCD promoted Center City restaurants and retailers. During slow weeks in midwinter and fall, CCD Restaurant Week attracted thousands of city and suburban residents with specially priced menus at more than 100 restaurants. The promotion generated more than \$25 million in revenues for participants in 2019. The summer-long CCD Sips promotion is similarly designed to encourage Philadelphia's young professionals to patronize Center City restaurants and bars after work.

CCD's Shop Center City campaign promoted the downtown retail scene year-round through a robust social media campaign featuring downtown residents and workers who highlight Center City's eclectic mix of merchants.

RESURGENT CHALLENGES:

Serious crimes in the central business district dropped by 36% since 1993. In the last several years, as municipal enforcement policies have changed, there has been a rise in the number of crimes reported within the CCD's boundaries and a significant increase of individuals who are homeless and panhandling on Center City streets — activities that diminished in the 1990s but have returned. While 76% of respondents to CCD's 2019 survey said they feel safe downtown "most of the time" or "always," those numbers declined in the last four years. Of the experiences that created the largest challenges to safety, first ranked was aggressive panhandling (58%) followed by people sleeping on sidewalks and in building entrances (45%).

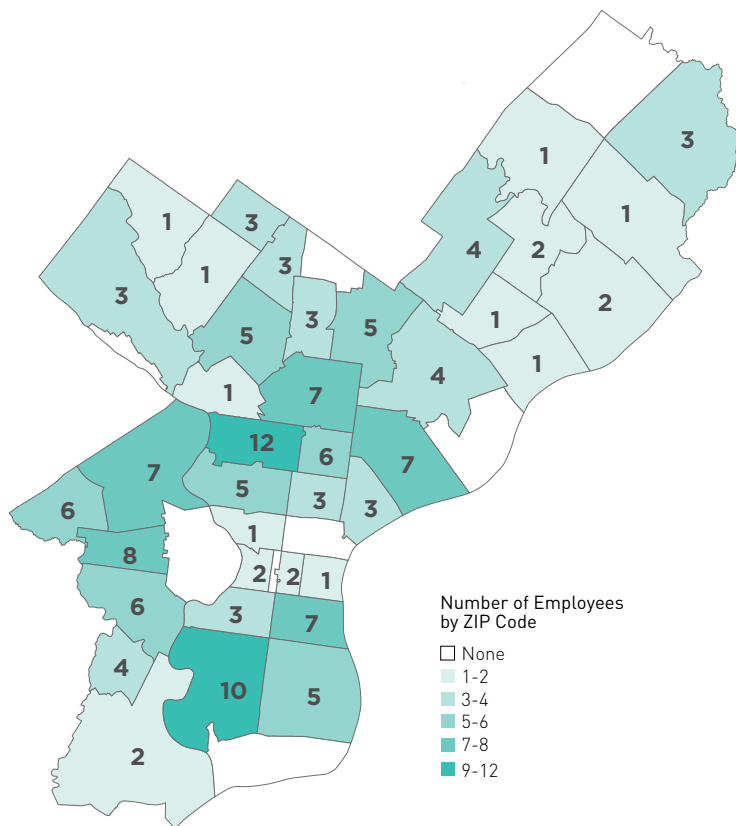
Within the Center City District's boundaries, the number of unsheltered individuals has increased 129% since 2015 to a monthly average of 87 people in 2019, reaching more than 130 in warmer months. Panhandlers have increased by 115% since 2015, averaging 58 per day in 2019.

To respond to this challenge and better address the needs of these individuals, CCD launched and fully funds a homeless outreach program in partnership with Project HOME, the Philadelphia Police Department and the city's Department of Behavioral Health. During 35 weeks in 2019, combined teams of Project HOME outreach workers, CCD's specially trained CSRs and police officers on service detail succeeded in bringing almost 200 people off the street and into social service, mental health and housing programs. CCD provided transportation for more than half of those people, easing the connection to services for many who were previously reluctant to accept help. If those on the street refuse the offer of services, police explain the provisions of the City's sidewalk behavior ordinance. In the process of achieving compliance, no citations nor arrests were made.

CSRs routinely surveyed Center City's public environment, reported deteriorated conditions and quality-of-life concerns to the responsible public agencies and followed up to ensure resolution. CSRs also engaged in 208,865 extended conversations with pedestrians in 2019 – mostly to provide point-of-interest information and directions, although nearly one-fourth involved public safety and security issues.

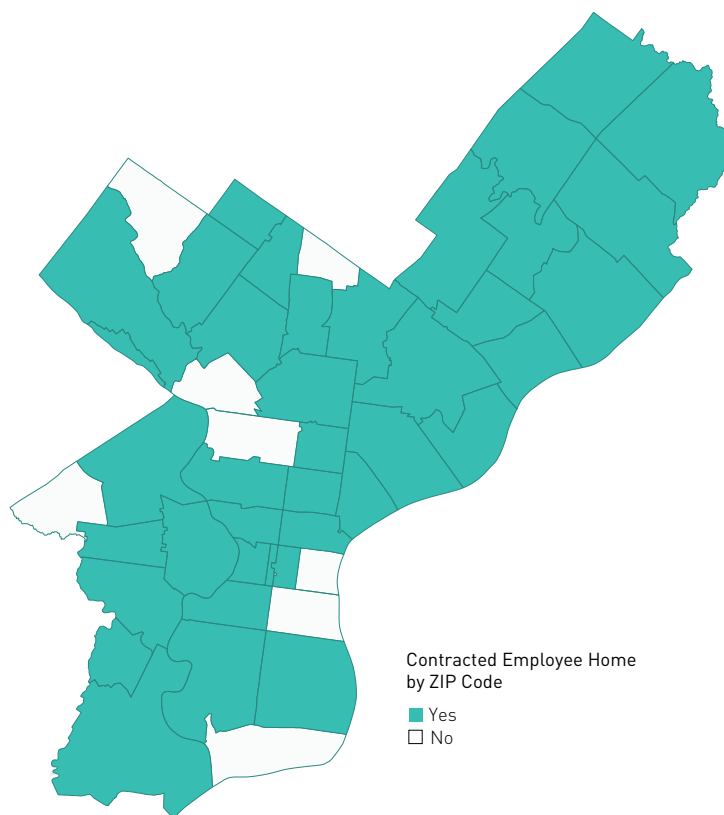
Approaching our 30th anniversary in 2021, CCD remains dedicated to its core founding principles, to a culture of customer service and continuous improvement and to a commitment to respond creatively to Center City's evolving challenges and opportunities.

TOTAL CCD EMPLOYEES BY HOME ZIP CODE IN PHILADELPHIA



172 (91%) of CCD employees live in the City of Philadelphia.

CONTRACTED CCD EMPLOYEES BY HOME ZIP CODE IN PHILADELPHIA



In a calendar year, CCD contracts provide work opportunities for 228 Philadelphia residents.

COMMUNITY SERVICE REPRESENTATIVE CONTACTS

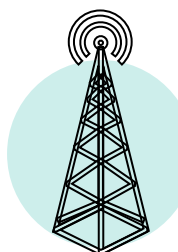
121,261	Hospitality/ Ambassador
51,252	Security/Safety
32,682	Homeless/ Panhandlers
3,232	Public Space
286	Business Contact
152	Outreach Transportation

Source: Daily Activity Logs 2019,
Center City District



110+

Police Officers and Community Service Representatives stand joint roll call and coordinate deployment



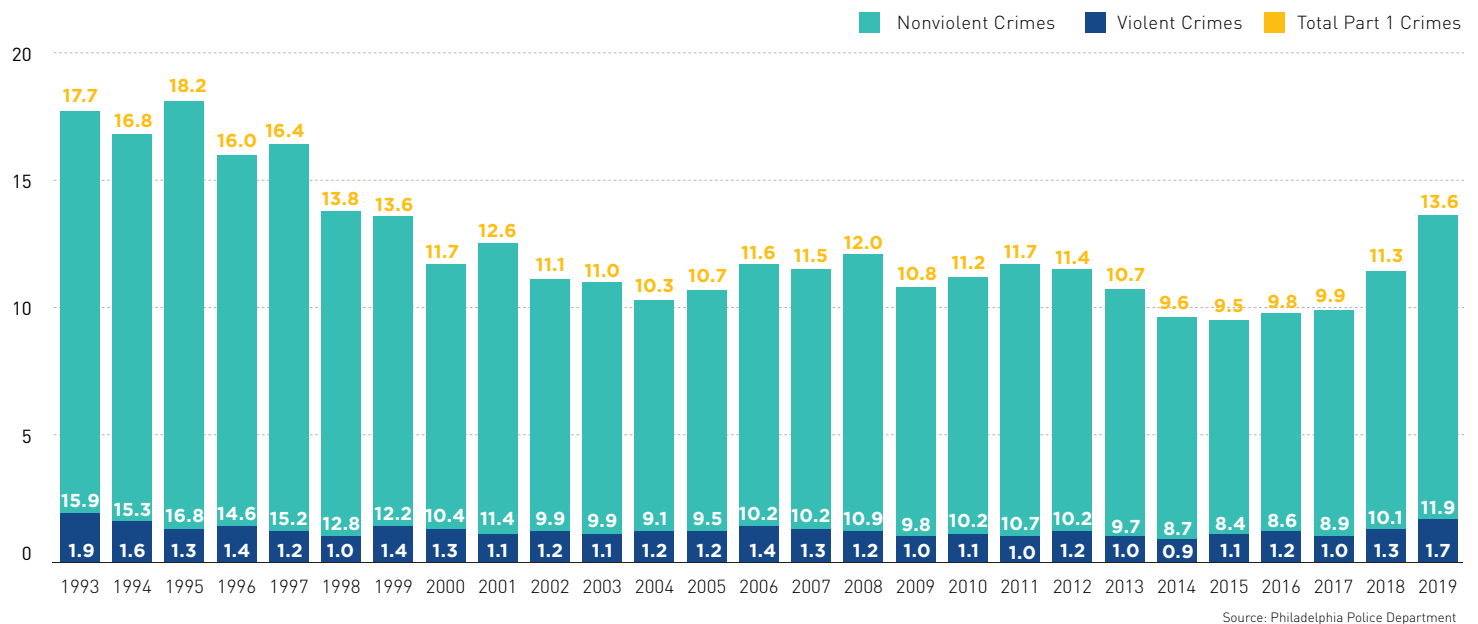
204

Alerts sent in 2019

3,863

Individuals, businesses or organizations receiving alerts in 2019

PART 1 CRIMES PER DAY IN THE CENTER CITY DISTRICT, 1993-2019



Center City has experienced an increase in crime over the last two years, after a significant decline from the early 1990s.

-90%

Theft from Auto

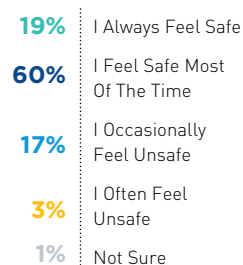
-36%

Serious Crimes

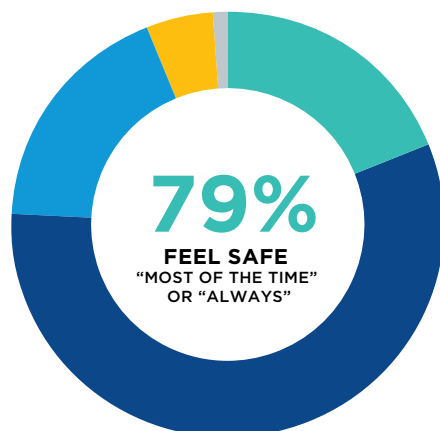
-32%

Retail Theft

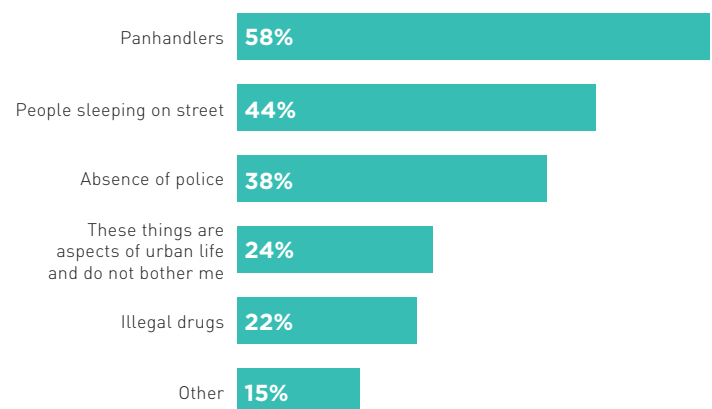
PERCEPTIONS OF SAFETY IN CCD



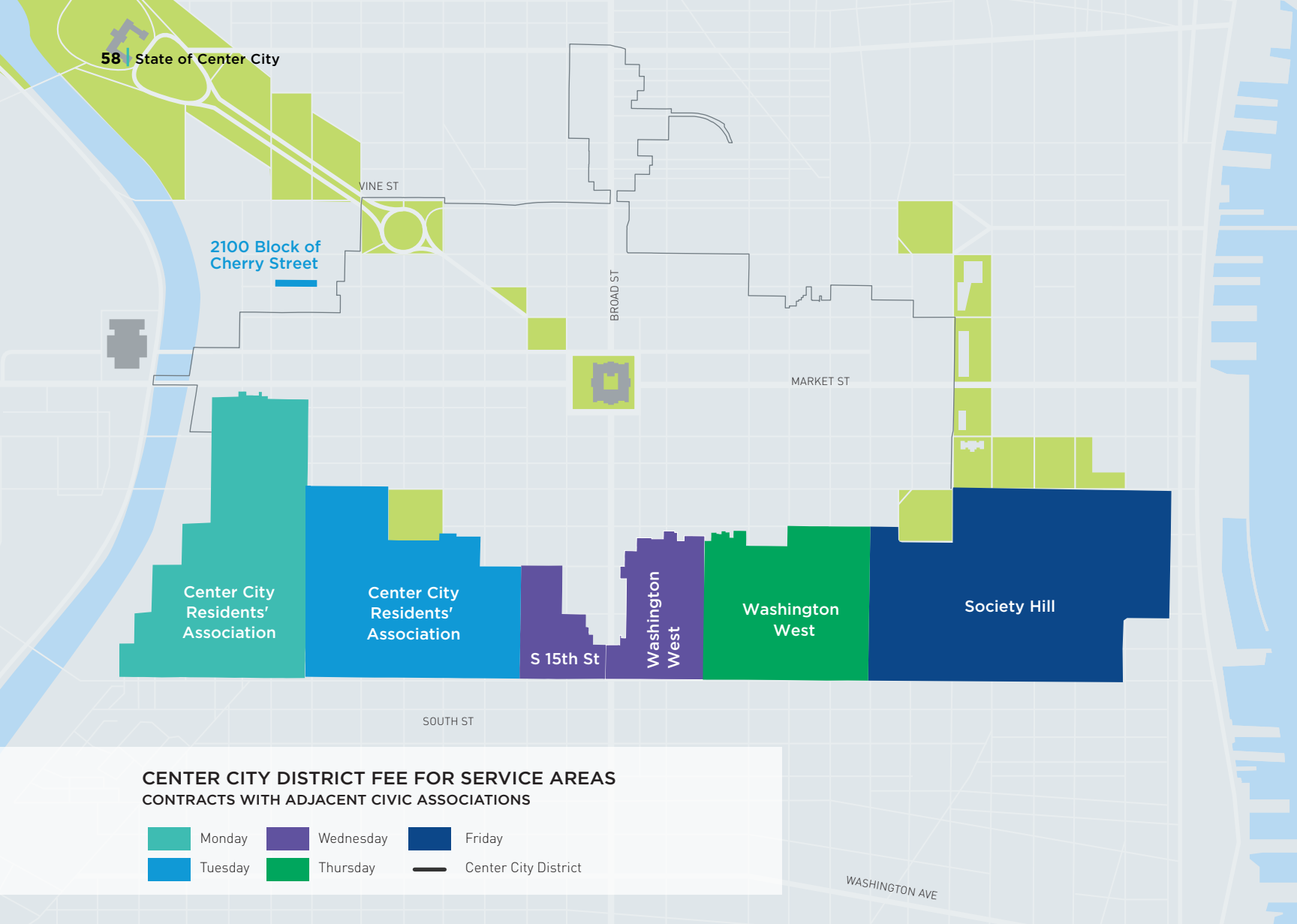
Source: Center City District, 2019 Customer Satisfaction Survey



WHY RESPONDENTS FEEL UNSAFE IN CCD

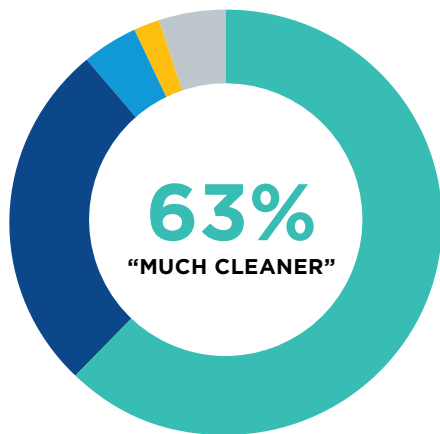


Source: Center City District, 2019 Customer Satisfaction Survey



CLEANLINESS OF CENTER CITY SIDEWALKS VS. OTHER PARTS OF PHILADELPHIA

- 63%** Much cleaner
- 26%** About the same
- 3%** Less clean
- 1%** Much less clean
- 6%** Not sure

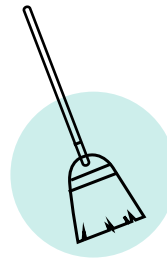


Source: Customer Satisfaction Survey 2019, Center City District



647

**Building Facades
Cleaned of Graffiti Tags**



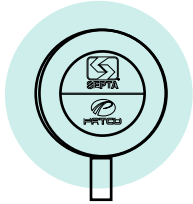
100

**Uniformed Cleaning
Personnel and
Supervisors**

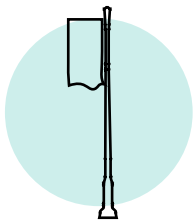
CENTER CITY DISTRICT STREETSCAPE ASSETS, 2019

**1,351** Landscaping

- 814** Street Trees
- 372** Planters
- 165** Trees in 4 Parks

**1,293** Signs

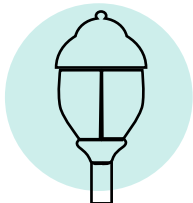
- 442** Pedestrian Directional Signs
- 257** Diskmap Signs
- 240** Transit Portal Signs at 84 Portal Entrances
- 215** Vehicular Directional Signs
- 82** Bus Shelter Map signs
- 53** Parkway Interpretive Signs

**3,178** Art in Transit Ads

- 3,069** Banners
- 109** Print posters & Digital Screens

**1,050** Street Furniture

- 27** Adjustable Honor Box Corrals
- 15** Fixed (In-Ground) Honor Box Corrals
- 17** On-Street Bike Racks
- 32** Park Bike Racks
- 31** Park Benches
- 753** On-Street Bollards
- 18** Streetscape Benches
- 157** Banner Poles

**3,740** Light Fixtures

- 2,879** Pedestrian Light Poles*
- 85** City Hall Lighting - 10 Locations
- 64** Light Fixtures Illuminating 23 Sculptures
- 12** Lighted Parkway Building Façades
- 446** Light Fixtures On 12 Avenue of Arts Building Façades
- 254** Light Fixtures Illuminating 6 Underpasses

*Reflects total number of pedestrian light poles installed since 1996. Of these, CCD owns and maintains 243 light poles. The rest are maintained by the Philadelphia Streets Department

CENTER CITY DISTRICT STREETSCAPE MAINTENANCE, 2019

STREET LANDSCAPING

Trees Planted (Plant Center City)	103
Trees Pruned	152
Trees Replaced	48
Shrubs, Perennials & Vines Planted	285
Bulbs Planted	4,500

LIGHTING

Pedestrian Light Poles Repaired	7
Pedestrian Poles Relamped	106
Parkway Sculpture Lights Relamped	17
Parkway Façade Lights Replaced	2
City Hall Façade Light Fixtures Replaced	21

SIGNS

Wayfinding Signs Cleaned	198
Wayfinding Signs Replaced	143
Wayfinding Signs Updated	27
Transit Portal Signs Cleaned	38
Parkway Signs Cleaned	16
Bus Shelter Signs Cleaned	14

CCD PARKS

Shrubs, Perennials & Grasses Planted	790
Trees Planted	10
Trees Pruned	35
Bulbs Planted	33,000

OTHER

Banner Poles Reinstalled/Replaced	4
Banner Poles Cleaned	61
Graffiti Tags & Stickers Removed [All Street Furniture & Fixtures]	54,473

Source: Center City District

CCD has not only installed a significant number of streetscape improvements, we budget annually to ensure that they are well-maintained.

CENTER CITY PANHANDLING SURVEY, 2010-2019

(Average number observed panhandling in daytime surveys within CCD boundary)

MONTH	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	10-YEAR AVERAGE
January	18	12	20	23	17	22	14	29	45	49	25
February	9	12	18	20	22	21	25	31	64	57	28
March	19	14	16	20	21	25	30	26	56	65	29
April	17	21	31	26	26	25	34	35	55	60	33
May	16	20	18	25	31	35	35	31	69	59	34
June	15	21	18	21	38	28	33	34	82	72	36
July	20	20	23	27	32	30	36	42	74	60	36
August	21	23	21	28	30	32	44	48	87	55	39
September	21	21	27	31	32	28	49	77	71	71	43
October	22	22	21	32	36	27	48	60	80	62	41
November	19	19	24	22	36	33	39	54	57	50	35
December	13	20	28	22	33	24	39	54	60	38	33
Yearly Average	18	19	22	25	29	27	35	44	66	58	34

Source: Center City District

CENTER CITY HOMELESS SURVEY (DAYTIME), 2010-2019

(Average number observed in daytime surveys within CCD boundary)

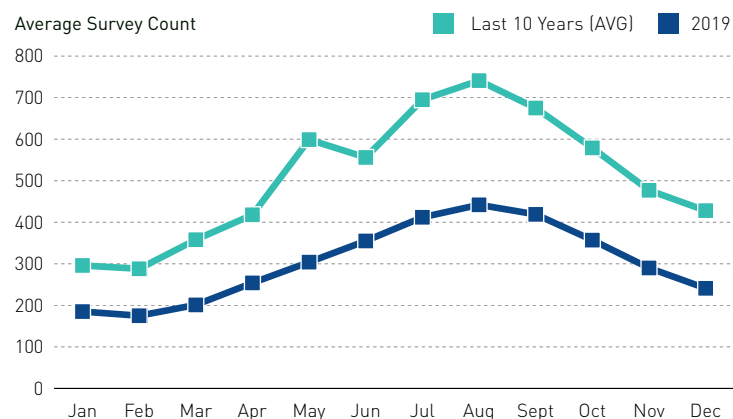
MONTH	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	10-YEAR AVERAGE
January	36	19	26	29	22	17	26	39	58	34	30
February	19	44	61	16	61	16	39	50	62	52	42
March	48	33	74	42	23	25	43	62	62	38	45
April	62	53	42	50	65	32	59	50	102	81	59
May	68	69	59	46	63	33	55	44	111	105	65
June	89	84	43	66	101	35	55	47	127	94	74
July	49	71	66	58	95	46	71	73	108	114	75
August	63	72	95	92	125	67	91	181	137	110	103
September	69	60	88	76	46	56	81	136	115	134	86
October	61	56	95	61	78	45	75	152	90	134	85
November	0	26	44	48	76	28	53	78	81	73	50
December	24	29	41	37	22	54	64	84	79	80	51
Yearly Average	49	51	61	51	64	38	59	83	94	87	64

* No survey data for November 2010.

Source: Center City District

HOMELESS SURVEY DATA (OVERNIGHT), 2019

(Weekly surveys within 6th & 9th Police Districts)



Source: Philadelphia Police Department

CCD works in partnership with Project HOME and Philadelphia Police to reduce on-street homelessness.



Dilworth Park | We Film Philly

DILWORTH PARK VISITORS

2016: **9,621,000**2017: **10,015,000**2018: **10,828,000**2019: **10,687,000****68,365****Ice Skaters**

at Dilworth Park in 2019

**71%**of survey respondents
come to Center City to dine**57%**

come to shop

**59%**come to visit cultural
institutions & events

Source: Center City District, Customer Satisfaction Survey 2019

In 2019, Dilworth Park hosted 57 public events and 3 private events that closed a portion of the park only 3.5% of the total operating hours between 9 a.m. and 7 p.m.

DILWORTH PARK

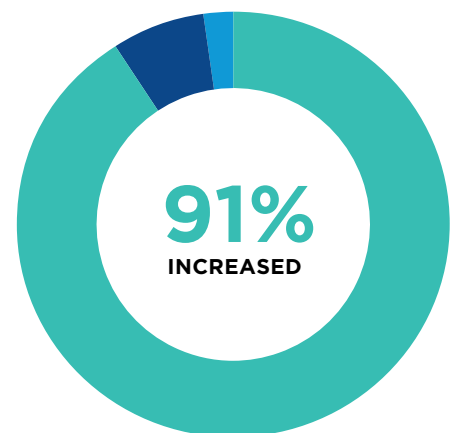
Events	273
Event Attendees	41,863

SISTER CITIES PARK

Events	154
Event Attendees	4,560

JANUARY RESTAURANT WEEK SALES, COMPARED TO A TYPICAL WEEK IN JANUARY

91%	Increased
7%	Stayed the same
2%	Decreased

Source: Center City District,
Restaurant Week participant
survey, 2019

CENTER CITY DISTRICT CAPITAL INVESTMENTS, 1997-2019

PROJECT	YEAR	CCD FUNDS	FEDERAL	CITY	STATE	FOUNDATIONS	OTHER DONORS	TOTAL
Center City Streetscape	1997-98	\$21,000,000		\$5,000,000				\$26,000,000
Market East Streetscape	2000			\$7,500,000				\$7,500,000
Office District Lighting	2002	\$2,300,000		\$400,000			\$300,000	\$3,000,000
City Hall Façade Lighting	2004	\$135,000		\$140,000			\$525,000	\$800,000
Logan Circle Pedestrian Access	2004					\$1,500,000		\$1,500,000
Parkway Lighting	2004-05				\$2,220,000	\$3,000,000	\$30,000	\$5,250,000
3 Parkway Plaza, Phase I	2005						\$450,000	\$450,000
City Hall Holiday Lighting	2005	\$400,000						\$400,000
Pedestrian Lighting	2005	\$1,250,000		\$400,000		\$35,000	\$215,000	\$1,900,000
Bus Shelter Signs	2006-07				\$109,200			\$109,200
Aviator Park	2006-07		\$1,750,000					\$1,750,000
Dilworth Plaza, Design	2006-10	\$1,555,900				\$1,701,900	\$151,500	\$3,409,300
City Hall Portal Lighting	2007			\$125,000				\$125,000
Honor Box Corrals	2007	\$14,000					\$86,000	\$100,000
Parkway Signs	2007			\$2,600		\$450,000	\$70,000	\$522,600
Pedestrian Lighting	2007	\$347,000		\$390,000			\$365,000	\$1,102,000
Sculpture Lighting	2007					\$10,000		\$10,000
South Broad Street Lighting, Phases 1-4	2007-12				\$350,000	\$1,219,000	\$1,015,900	\$2,584,900
3 Parkway Plaza, Phase 2	2008	\$516,000			\$1,320,000		\$42,000	\$1,878,000
Transit Portal Signs, Phases 1-4	2008-13	\$146,200			\$433,300	\$587,000	\$514,100	\$1,680,600
2nd Street Civic Improvements	2009			\$955,000				\$955,000
Chestnut Park, Phase 1	2009					\$91,900		\$91,900
Delaware River Trail	2009			\$250,000		\$323,000		\$573,000
TreeVitalize	2009				\$100,000			\$100,000
Chestnut Park, Phase 2	2010					\$210,500		\$210,500
Sister Cities Park, Phase 1	2010	\$66,100					\$186,500	\$252,600
LED Lighting, 21st, 22nd, 23rd Street Underpasses	2010-11	\$94,000					\$40,000	\$134,000
Chestnut/John F. Collins Park	2011	\$14,700				\$190,000	\$1,400	\$206,100
Sister Cities Park, Phase 2	2011	\$53,700	\$388,700		\$1,985,900	\$393,700		\$2,822,000
Pedestrian Lighting	2011-12	\$196,400	-	\$1,788,700	-	-	\$405,900	\$2,391,000
Dilworth Park, Design & Construction	2011-14	\$15,764,230	\$15,000,000	\$5,750,000	\$16,350,000	\$1,826,285	\$6,066,226	\$60,756,741
Reading Viaduct, Phase 1	2011-14	\$75,631	-	\$750,000	-	\$32,649	-	\$858,280
John F. Collins Park	2012	\$8,733	-		-	-	-	\$8,733
Sister Cities, Phase 3 Completion	2012-13	\$153,600	\$1,117,100	\$0	\$503,900	\$551,900	\$10,000	\$2,336,500
City Hall Lighting Improvements	2012-14	-	-	\$142,332	-	-	-	\$142,332
Bus Shelter Signs	2013				\$46,238			\$46,238
Pedestrian Lighting	2014			\$30,820				\$30,820
Dilworth Park Construction	2015	\$2,088,811			\$23,801	\$28,055		\$2,140,667
City Hall Gates	2015	\$2,393		\$1,425,435		\$50,000		\$1,477,828
City Hall Gates Lighting	2016			\$228,500			\$414,717	\$643,217
Rail Park, Phase 1	2015-19	\$720,194		\$2,800,000	\$4,125,300	\$2,447,500	\$2,290,367	\$12,383,361
City Hall Gates Lighting	2017			\$286,777				\$286,777
Dilworth Park, Pulse	2017-18	\$729,646	\$20,000			\$325,000	\$41,550	\$1,116,196
Pedestrian Lighting, 9th & 10th Streets	2019						\$27,885	\$27,885
TOTAL		\$47,632,238	\$18,275,800	\$28,365,164	\$27,567,639	\$14,973,389	\$13,249,045	\$150,063,275

The *State of Center City 2020* team includes Leah Ben, Digital Marketing Manager; Stephen Camp-Landis, Vice President of Research and Policy; Cassie Glinkowski, Manager of Public Spaces and Streetscapes; Romina Gutierrez, Manager of Membership and Development Relations; JoAnn Loviglio, Director of Communications and Publications; Colin Munro, Manager of GIS Mapping Services and Technology; Lauren Smith, Research Analyst; Bonnie Thompson, Senior Director, Digital Marketing; and Laure Wassen, Research Assistant. This document was designed by Amy Genda, CCD's Creative Director, with Graphic Designers Michael Choi and Tran La.

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Information Sources

African American Museum in Philadelphia
Amtrak
Arden Theatre
Association for Public Art
Association of Technology Managers
Barnes Foundation
Children's Hospital of Philadelphia
Christ Church
Cushman & Wakefield
Drexel University
Eastern State Penitentiary
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FringeArts
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Independence National Historical Park
Independence Visitor Center Corporation
InterAct Theatre Company
Internal Revenue Service
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Lantern Theater Company
Moore College of Art & Design
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National Center for Charitable Statistics
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The Wilma Theater
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Tourism Economics Global Cities Travel
U.S. Census Bureau
U.S. Department of Education
U.S. Department of Health and Human Services
U.S. Department of Labor,
Bureau of Labor Statistics
Visit Philadelphia
Walnut Street Theater
Zillow

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Center City Philadelphia Retail (2019)
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