



CCD + CPDC Developments Panel
Real Estate Developments in Philadelphia
September 28, 2021



Schuylkill Yards + Brandywine's Philadelphia Portfolio

Schuylkill
Yards



The Need For Office Space Will Continue...



- **\$45B spent on transactions** year to date
- **38.2M SF of new stock** delivered in 2021
- **Google recently paid \$4B** for an office building in NYC
- Why? **Culture, Community, and Collaboration** are too important
- Just **13% of executives** are prepared to let go of office space for good
- **87% of employees say the office is important** for collaboration, building relationships and careers
- Brandywine space utilization is currently hovering around **35%** overall
- Brandywine Tenants less than 50K SF have a **utilization rate of 45%** overall
- Brandywine Tenants occupying space less than 20K SF and private vs public, show a **70% utilization rate**
- **US shed 171M SF of space** (3.1% of inventory) since the pandemic started
- US shed **104M SF of space** (2.2% of inventory) during the **Great Financial Crisis** (2008/2009)
- 2.9M office jobs lost in 2020—**76% of those jobs have returned**
- Touring activity in 4 of 6 gateway markets **more than doubled** over the past 6 months
- **How do we capture that demand locally?** This is what we'll talk about on the panel.

Schuylkill *Yards*





14
Acres of
Experiences



3.9M

Square Feet of
Life Science and
Office Space



1.5M

Square Feet of
Living Space



70K

Square Feet of
Experiential Retail



6.5

Acres of
Green Space

Schuylkill Yards

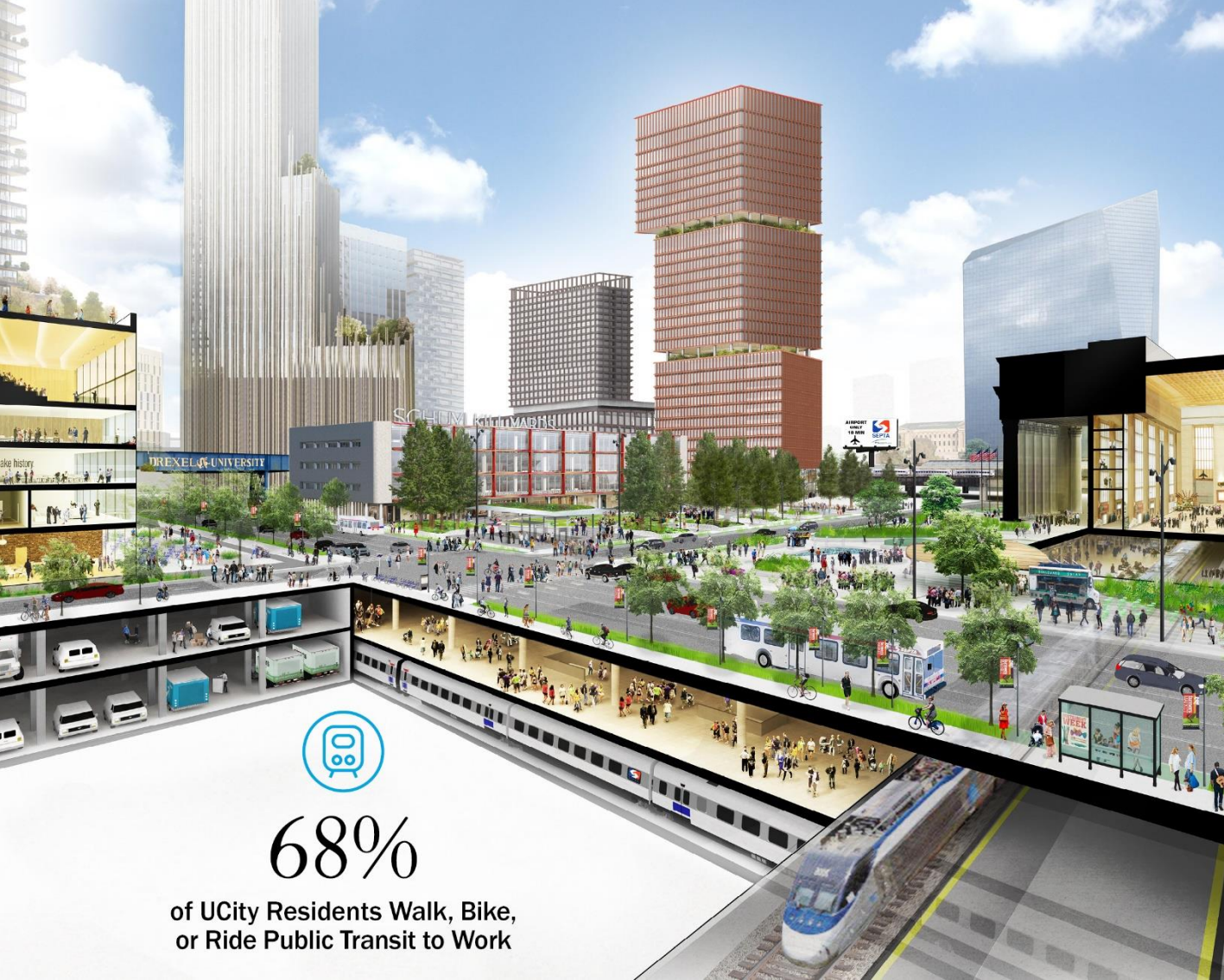
DIRECT CONNECTIONS TO:

- Amtrak
- Regional Rail
- Subway
- Trolley Lines
- New Jersey Transit
- I-76 and I-95
- PHL International Airport



68%

of UCity Residents Walk, Bike,
or Ride Public Transit to Work





Schuylkill *Yards*

West Tower

East Tower



3151 Market Street

Schuylkill
Yards



Why Philadelphia?

\$5 Billion
Total NIH Grant Funding
Over the Last 5 Years



\$3 Billion in Equity Investments
in Life Science Related
Companies YTD 2021. **\$1 Billion**
of This Total Went into Cell and
Gene Therapy Companies

Philadelphia Produces the
**Greatest Number of Biomedical
Engineering Degrees** in the Region



80% Of All Pharmaceutical Companies in the
US Have Offices in Greater Philadelphia



Growing Life Sciences Sector
Represents **800+ Companies** and
56,000 Employees in the Region



#1 Growth Rate of
Highly Educated
Population Among 25
Largest Metros Since
2008



3rd Highest Number of
Doctoral Degrees Completed
in Medicine and Pharmacy by
MSA

37% Projected Annual
Growth in Cell + Gene
Therapy Industry



87% Of All Gene Therapy
Treatments Approved in 2020
Originated in Philadelphia