CCD + CPDC Developments Panel
Real Estate Developments in Philadelphia
September 28, 2021
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.
70K Square Feet of Experiential Retail

1.5M Square Feet of Living Space

3.9M Square Feet of Life Science and Office Space

6.5 Acres of Green Space

14 Acres of Experiences
68% of UCity Residents Walk, Bike, or Ride Public Transit to Work

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

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