



Developments

During the last two decades, Center City was transformed from a 9-to-5 office district to a 24-hour downtown, as more than 9 million square feet of office space was converted to residential or hotels. Newly constructed condominiums, apartments and hotels diversified the Center City skyline and new cultural institutions, retail and restaurants expanded the number of regional and national destinations. As the downtown with the third largest residential population in the country, Philadelphia has already charted the course that many other cities may need to follow, mixing together live and work in a compact, walkable setting. Nearly all new developments continue this trend, but now offer an intermingling of uses within the same development, further blurring boundaries between property types: offices enriched with amenities; apartments with co-working space and dog-friendly facilities; apartments atop lab space; hotel and residential; condo and rental in the same building as health clubs, restaurants and retail animate ground floors.

Building on a decade of sustained national economic expansion, 28 development projects, representing \$4 billion in new investments, were completed or in progress in 2021 in Center City from Fairmount to Washington avenues, river to river. Another 40 projects with an estimated development value of \$2 billion are in the planning or proposal phase.

The pandemic delayed some projects, but 10 were completed in 2021. The W Hotel and Element by Westin, both occupying a new 51-story tower, opened on Chestnut Street in August 2021 with 755 rooms and 1,850 square feet of ground-floor retail. Along the Benjamin Franklin Parkway, the Philadelphia Museum of Art completed a major phase in its renovation plans, while the former Embassy Suites was converted to 1776 Benjamin Franklin Parkway, apartments with restaurant space. The \$60 million Faith and Liberty Discovery Center opened on Independence Mall. Broadridge, with 478 residential units and 60,000 square feet of retail space, opened at 1300 Fairmount Avenue.

Of the 18 projects currently under construction, 13 are mixed-use, three are residential and two are commercial buildings. The residential projects will bring 5,596 new units to Center City, where the population in the core has grown by 55% since 2000 to 70,000 residents. The Laurel, developed by Southern Land Company on the north side of Rittenhouse Square, and Arthaus, developed by Dranoff Properties on the Avenue of the Arts, are both nearing completion and will add 168 residential units. Southern Land Company has two additional projects, both over 300 units, in progress at 1608 Sansom and 418 Spring Garden. One Cathedral Square, located at the corner of 17th and Race next to the Cathedral Basilica of Saints Peter and Paul, will add 273 rental units and 3,000 square feet of retail space a block from the Benjamin Franklin Parkway. Two Cathedral Square, the second phase of the development, also will have a residential component above 450,000 square feet of proposed office space. When complete, Riverwalk at 23rd and Arch streets will add 700 new apartments in two towers along the Schuylkill waterfront, in addition to more than 70,000 square feet of retail space.

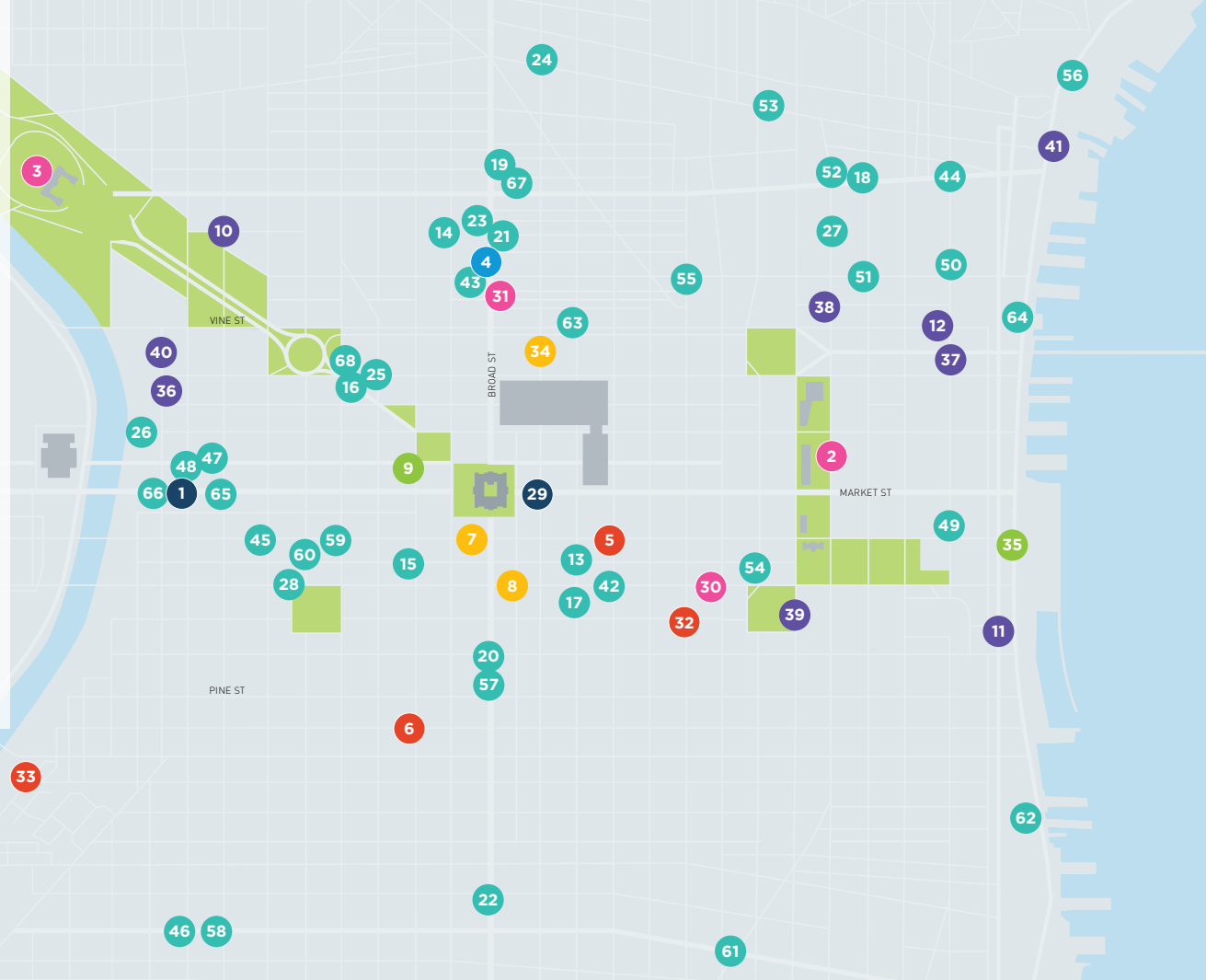
More than 300,000 square feet of commercial office space will be added to Center City with the completion of Parkway Corporation's development of 2222 Market, a new headquarters for law firm Morgan Lewis. At 545 North Broad Street, 11,130 square feet of office space with 108 residential units is under construction. Thomas Jefferson's 19-story Specialty Care Pavilion has topped out on the 1100 block of Chestnut Street. Jefferson has also announced plans for the Caroline Kimmel Biomedical Research Building at 9th and Locust, a \$300 million investment that will expand research capacity at Jefferson's Center City campus. There are three additional proposed commercial residential mixed-use developments that would add more than 481,000 square feet of office space to the downtown market.

In addition to the developments map on the following page, an interactive map is available at centercityphila.org/developments.

Developments in Center City, 2021

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

Source: Developments Database 2021,
Center City District



Projects Completed or Under Construction in 2021

Commercial/Mixed-Use

1. 23rd & Market

Cultural

2. Faith & Liberty Discovery Center
3. Philadelphia Museum of Art (expansion)

Government

4. Philadelphia Public Services Building

Health Care/Education

5. Thomas Jefferson Specialty Care Pavilion
6. Independence Charter School (expansion)

Hospitality

7. W Hotel & Element by Westin
8. The Witherspoon Building

Public Space

9. John F. Kennedy Plaza/LOVE Park

Residential

10. 2100 Hamilton
11. One Dock Street
12. Vine Street Living

Residential/Mixed Use

13. 12th & Sansom
14. 1520 Hamilton
15. 1608 Sansom
16. 1776 Benjamin Franklin Parkway
17. 204 South 12th
18. 418 Spring Garden
19. 545 North Broad
20. Arthaus
21. Broad & Noble
22. Broad & Washington
23. Broad & Spring Garden
24. Broadridge
25. One Cathedral Square
26. Riverwalk
27. The Block at SoNo Apartments
28. The Laurel

Proposed Projects

Commercial/Mixed-Use

29. 1301 Market

Cultural

30. Walnut Street Theatre (expansion)
31. Philadelphia Ballet

Health Care/Education

32. Caroline Kimmel Biomedical Research Building
33. Children's Hospital of Philadelphia (expansion)

Hospitality

34. AC Hotel by Marriott

Public Space

35. Penn's Landing

Residential

36. 23rd & Cherry
37. 244-258 North 2nd
38. 502 Wood
39. Dilworth House
40. Edgewater Apartments
41. Fishtown Village

Residential/Mixed Use

42. 1101 Walnut
43. 1428 Callowhill
44. 200 Spring Garden
45. 2012 Chestnut
46. 2201 Washington
47. 2301 JFK
48. 33 North 22nd
49. 36-39 South 2nd
50. 412 North 2nd
51. 417-425 Callowhill
52. 501-539 Spring Garden
53. 650 Fairmount
54. 702 Sansom
55. 900-934 Callowhill
56. 918-980 Delaware
57. Broad & Pine
58. Chocolate Factory
59. Freeman's Auction House
60. Harper Square
61. Market House
62. Pier 34/35 South
63. Vine Steet Apartments
64. Vine Street Lot
65. 21M
66. 2300 Market
67. Mural West
68. Two Cathedral Square