

Center City Reports: Vital Statistics

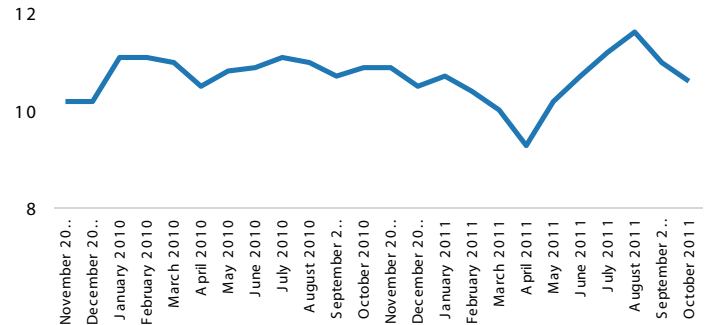
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Employment Dashboard

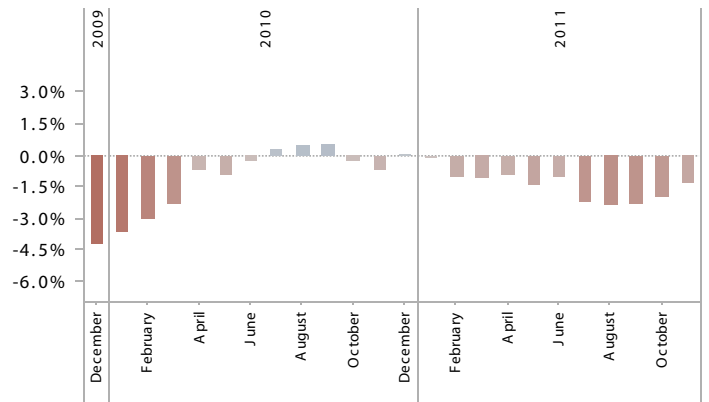
Between October 2010 and October 2011 total Philadelphia jobs grew by more than 1%. This is the highest year-over-year growth the city has experienced since March 2009. The Office Sector ended November 2011 with 134,600 jobs, only slightly above the 134,500 12-month employment average for the sector. But, the long-term trend within the Office Sector is one of decline, with the number of jobs decreasing by 3.57% over the past 24 months. But the story is quite different with the Leisure and Hospitality and the Education and Healthcare Sectors. Education & Healthcare reached an all-time high job total of 216,600 in November. Leisure and Hospitality continues to remain strong after achieving an all-time high of 63,700 jobs in May 2011.

The job gains reduced the unemployment rate in the City of Philadelphia for the second consecutive month to 10.6% in October 2011 (the last month for which unemployment data is available), down from 11% in September.

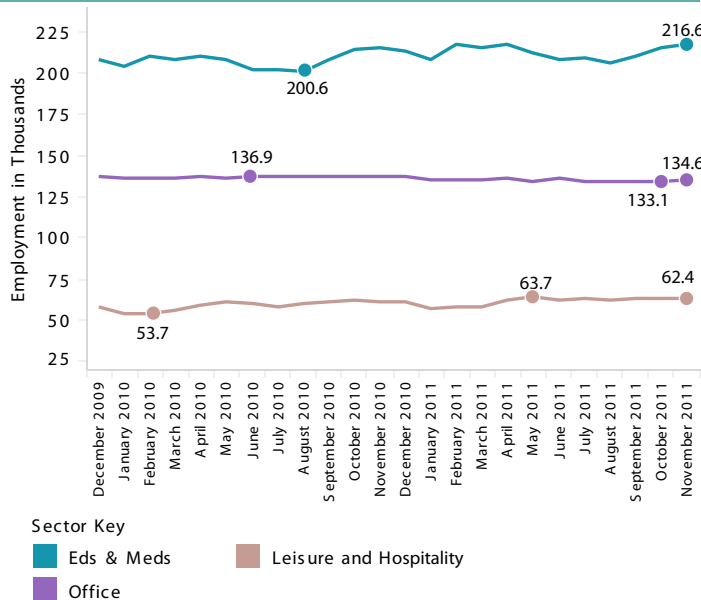
Unemployment Rate, November 2009 - October 2011



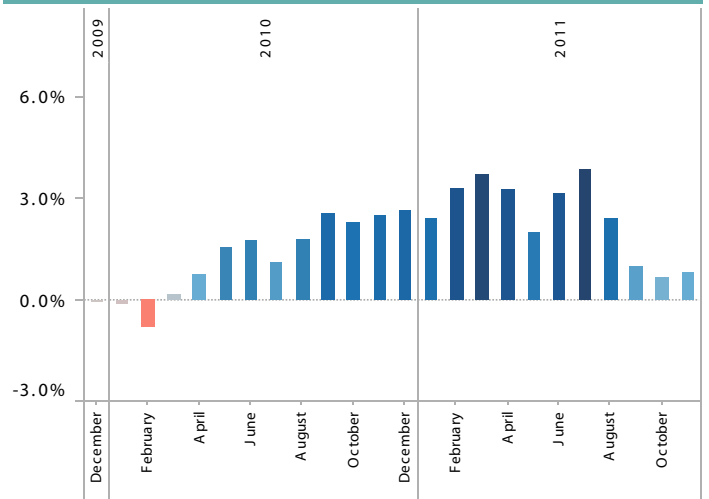
Office Sector Year-Over-Year Employment Change



Major Sector Employment, December 2009 - November 2011



Education & Healthcare Sector Year-Over-Year Employment Change



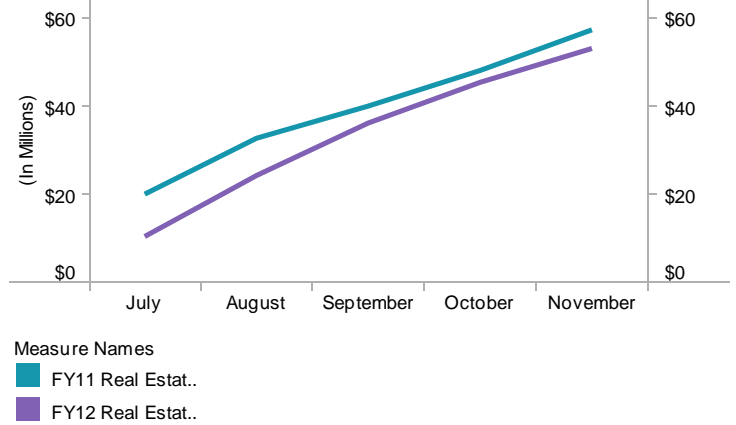
City Tax Collection

Municipal tax collections for the month of November 2012 totaled \$736.6 million, 0.2% more than the collections of FY2011. The Real Estate Transfer Tax, a measure of the health of the city's housing market, brought in \$1.8 million less than in November 2010, with year-to-date collections down 7.7% less than those collected in FY2011.

Percent Change in Tax Collection, FY2011-FY2012

	November
Real Estate (Property) Tax	28.81%
Parking Tax	1.32%
Wage and Earnings Tax	1.80%
City Sales Tax	-3.57%
Real Estate Transfer Tax	-7.69%
Amusement Tax	-16.67%
Business Privilege Tax	-25.80%
Net Profits Tax	-30.23%

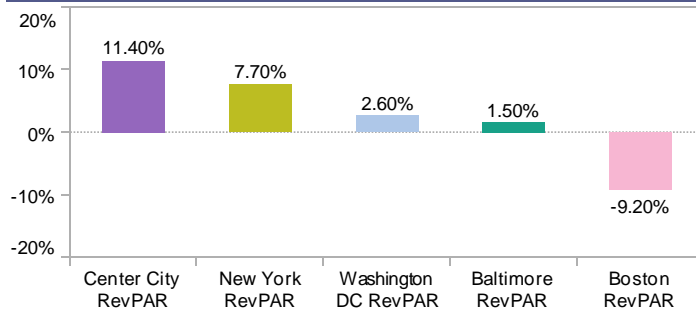
Real Estate Transfer Tax Collection: Year-To-Date FY2011 & FY2012



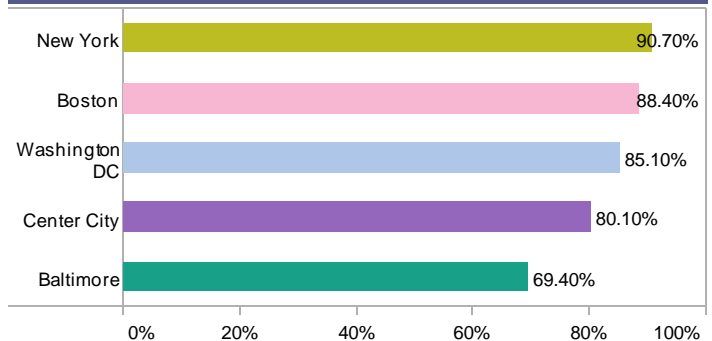
Hospitality

Hotel occupancy in the CBD in October 2011 was 80.1%, a 4.4% increase from September, and a 0.75% increase over October 2010. Downtown RevPAR, was \$137.63 – \$50.00 more per room in the CBD than in the broader region. Year-to-date, Center City has experienced a 11.4% increase in RevPAR, larger than any of our peer CBDs of Boston, Baltimore, Washington, D.C., and New York City.

Year-To-Date CBD Change in RevPAR, October 2011



CBD Hotel Occupancy, October 2011



Sources:

Employment Data - Bureau of Labor Statistics, 2011

Philadelphia Tax Data - Pennsylvania Intergovernmental Cooperation Authority, 2011

Hospitality Data - Greater Philadelphia Tourism Marketing Corporation, 2011