



DOWNTOWN LIVING

Greater Center City has capitalized on the growing national preference for diverse, walkable, live-work neighborhoods to become the fastest growing residential section of Philadelphia with an estimated 193,000 residents in 2018 – up 22% since 2000. In the core of Center City, population growth has been even more pronounced, increasing by 34% in the last 18 years, as many older office buildings and warehouses have been converted to residential use, and new apartment and condo towers have risen on former parking lots.

Population growth has been driven by younger adults, with 20 to 34 year olds comprising 45% in Center City’s core and 37% in the extended neighborhoods, supporting demand for thousands of new apartments. But, residents over 60 make up another 21% of the core population, sustaining demand for the higher-end of the market in townhouses, condos and apartment buildings. Living downtown offers Philadelphians of all ages easy access to work, hundreds of restaurants, outdoor cafés, cultural institutions, sports clubs, spas and health care.

The concentration of educated workers in Center City also makes it an attractive location for businesses. In Greater Center City, 61% of residents have a bachelor’s degree or higher.

Combined with the 14 colleges and universities in and around Greater Center City, this critical mass of talent is exercising a powerful draw on employers and retailers.

Greater Center City has also become the location of choice for a growing number of families with children. Parents enjoy the convenience of walking their children to one of the 41 Greater Center City elementary schools, which together have a total enrollment approaching 16,000. Nineteen are neighborhood public schools, drawing from a defined catchment area; nine are charters; and 13 are private or parochial. Three-quarters of Greater Center City parents now choose to send their children to public school, comparable to the citywide average of 80%. Among the neighborhood elementary public schools, which 20 years ago could only be filled by reaching citywide, 66% of students are now drawn directly from their catchment area. In four elementary schools, the local demand has become so strong that enrollment exceeds the official building capacity. Bolstered by active “friends” groups who supplement School District resources, public schools can offer services and quality programs that make them quite appealing to families with many other choices.

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Strong employment growth and positive demographic trends spurred the construction of 26,195 new housing units since 2000, including a record 2,810 in 2018. Apartments, 81% of all units delivered in 2018, have comprised the majority of units constructed since Philadelphia's housing market surged out of recession in 2013. Condominium construction, which altered the skyline in the decade before the recession, continues to rebound slowly, accounting for just 6% of the new units delivered in 2018. Single-family development steadily outpaced condo construction, accounting for 13% of new supply; 96% of those units were added in the extended neighborhoods, where available vacant land, parking lots, industrial and warehouse sites are being converted into housing. While lacking the same visibility provided by high-rise construction cranes, the steady pace of single-family housing construction has produced an average of 400 units per year since 2013, increasing housing density in the extended neighborhoods.

Throughout the region, households live at 15 persons per acre; in neighborhoods across the city, density rises to 39 per acre. But in the core of downtown, residents are living at 60 persons per acre and at 47 per acre in the extended neighborhoods. This heightened density creates demand for new retail and other residential services, often accommodated in larger mixed-use projects. The most prominent may be Lincoln Square at Broad Street and Washington Avenue, where a 322-unit apartment building was built in conjunction with 100,000 square feet of retail including the organic grocer Sprouts and a full-service pet store. But it is also driving large, free-standing investments like

Lidl, the German discount grocer on Delaware Avenue, Giant's Heirloom Markets, open in Graduate Hospital and coming soon to Queen Village, and Amazon's new pickup center at 23rd and South. Supermarkets, once hard to find downtown, are now located throughout Center City. At a smaller scale, new residential investment supports the revival of corner stores and traditional retail corridors, like South 4th Street in Queen Village, South Street West in the Graduate Hospital area, and Passyunk Avenue in South Philadelphia.

The broad range of housing types downtown allows residents to remain within the 8.5 square miles of Greater Center City as their needs and family size change over time. Right now, Center City is benefiting from the large millennial surge nationally that will soon begin to taper down. To sustain recent population growth, Philadelphia needs to retain younger households over the coming decade with more dynamic job growth and more reliable funding for high quality elementary, secondary and high school options.

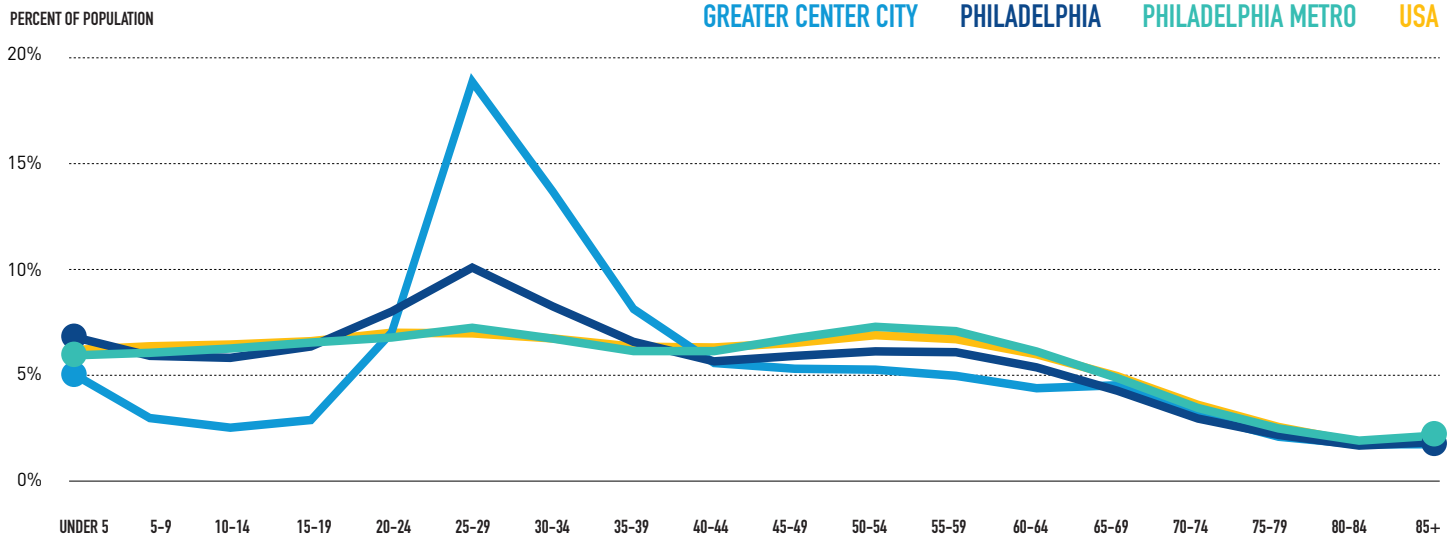
DEMOGRAPHIC COMPARISON CHART

	CORE CENTER CITY	EXTENDED CENTER CITY	GREATER CENTER CITY	PHILADELPHIA	PHILADELPHIA METRO
Population Density*	60	47	51	39	15
Average Household Size	1.7	2.2	2.0	2.6	2.6
Percent of Households Owner Occupied	35%	47%	42%	52%	67%
Percent of Households with Children	8%	19%	14%	27%	31%
Percent Ages 20-34	45%	37%	40%	26%	21%
Percent 60 and Older	21%	16%	18%	18%	21%
Percent Bachelor's or More	79%	52%	61%	27%	36%
Median Household Income	\$80,208	\$70,903	\$74,414	\$39,759	\$68,572
Non-Auto Commuting Mode Share	71%	58%	62%	41%	19%
Percent No Vehicle Households	45%	32%	37%	31%	13%

*Population weighed people per acre

Source: US Census Bureau, American Community Survey 2013-2017

COMPARATIVE AGE DISTRIBUTION



Source: US Census Bureau, American Community Survey 2013 - 2017

2,223

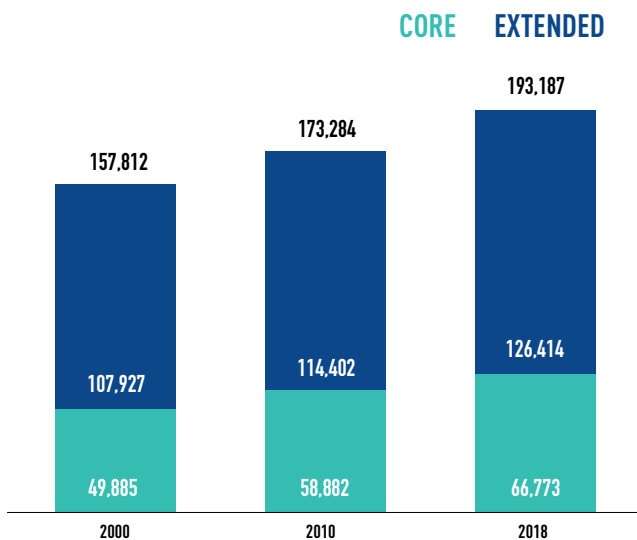
BABIES WERE BORN TO GREATER CENTER CITY PARENTS IN 2018



1,801 BABIES BORN IN EXTENDED CENTER CITY

422 BABIES BORN IN CORE CENTER CITY

GREATER CENTER CITY POPULATION

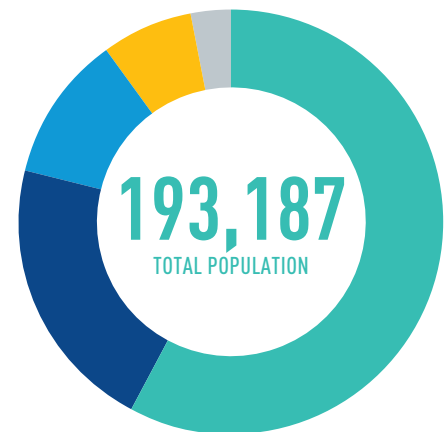


Source: US Census Bureau, Decennial Census, American Community Survey; CCD Estimates

GREATER CENTER CITY RACIAL DIVERSITY

- 58% WHITE*
- 21% BLACK OR AFRICAN AMERICAN*
- 11% ASIAN*
- 7% HISPANIC/LATINO OF ANY RACE
- 3% TWO OR MORE/ OTHER*

*Non-Hispanic (Hispanics may be of any race)



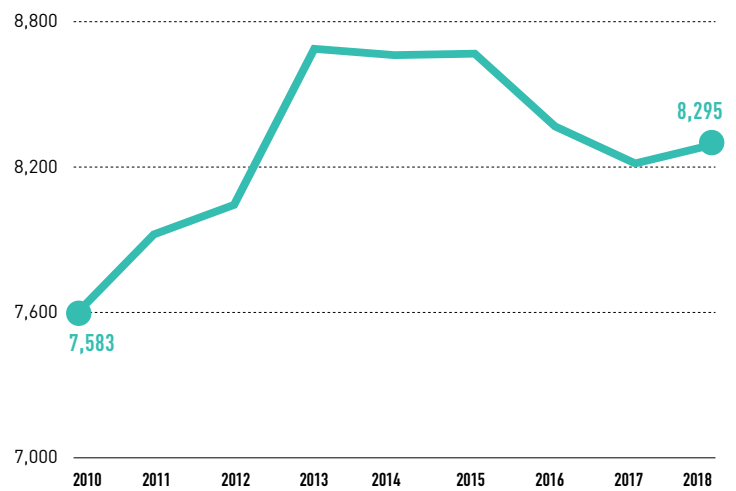
Source: US Census Bureau, American Community Survey 2013-2017; CCD Population Estimates

K-8 PUBLIC SCHOOL ENROLLMENT

SUMMARY OF ELEMENTARY SCHOOL ENROLLMENT	2009	2018	% CHANGE 2009 - 2018
Greater Center City Catchment Elementary Schools	7,583	8,295	10%
Total K-8 Public School Students in Philadelphia	129,359	138,595	7%
PHILADELPHIA	136,942	146,890	17%

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

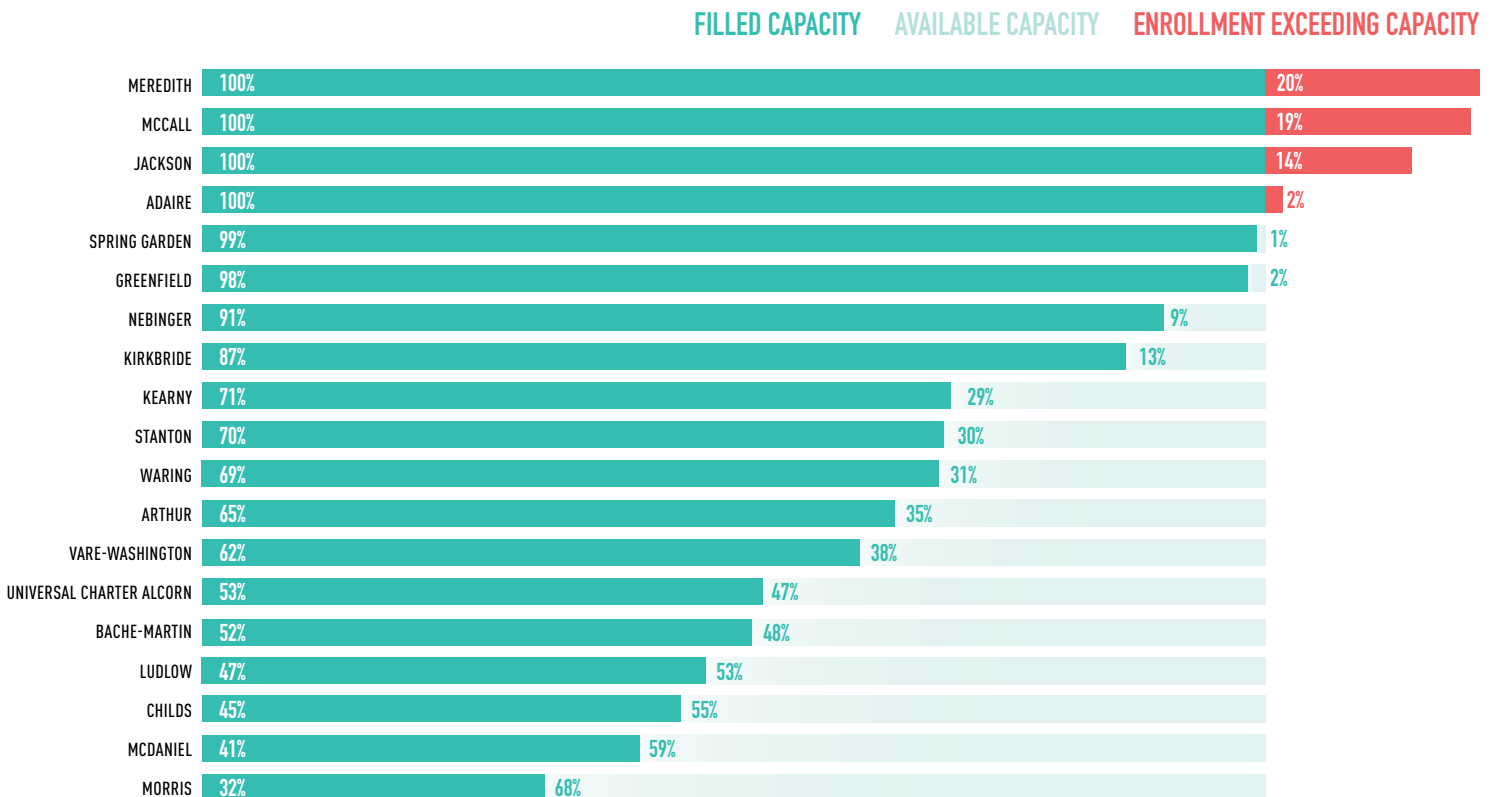
K-8 STUDENTS IN GREATER CENTER CITY PUBLIC SCHOOLS



Sources: Philadelphia School District Enrollment & Demographics (2018-19)

76%
 OF GREATER CENTER CITY'S
 K-8 STUDENTS ATTEND PUBLIC
 SCHOOLS – COMPARABLE TO
 THE CITYWIDE AVERAGE OF 80%

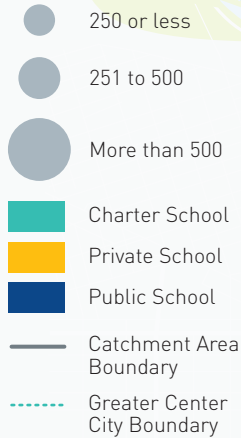
NEIGHBORHOOD ELEMENTARY ENROLLMENT AS A PERCENT OF BUILDING CAPACITY



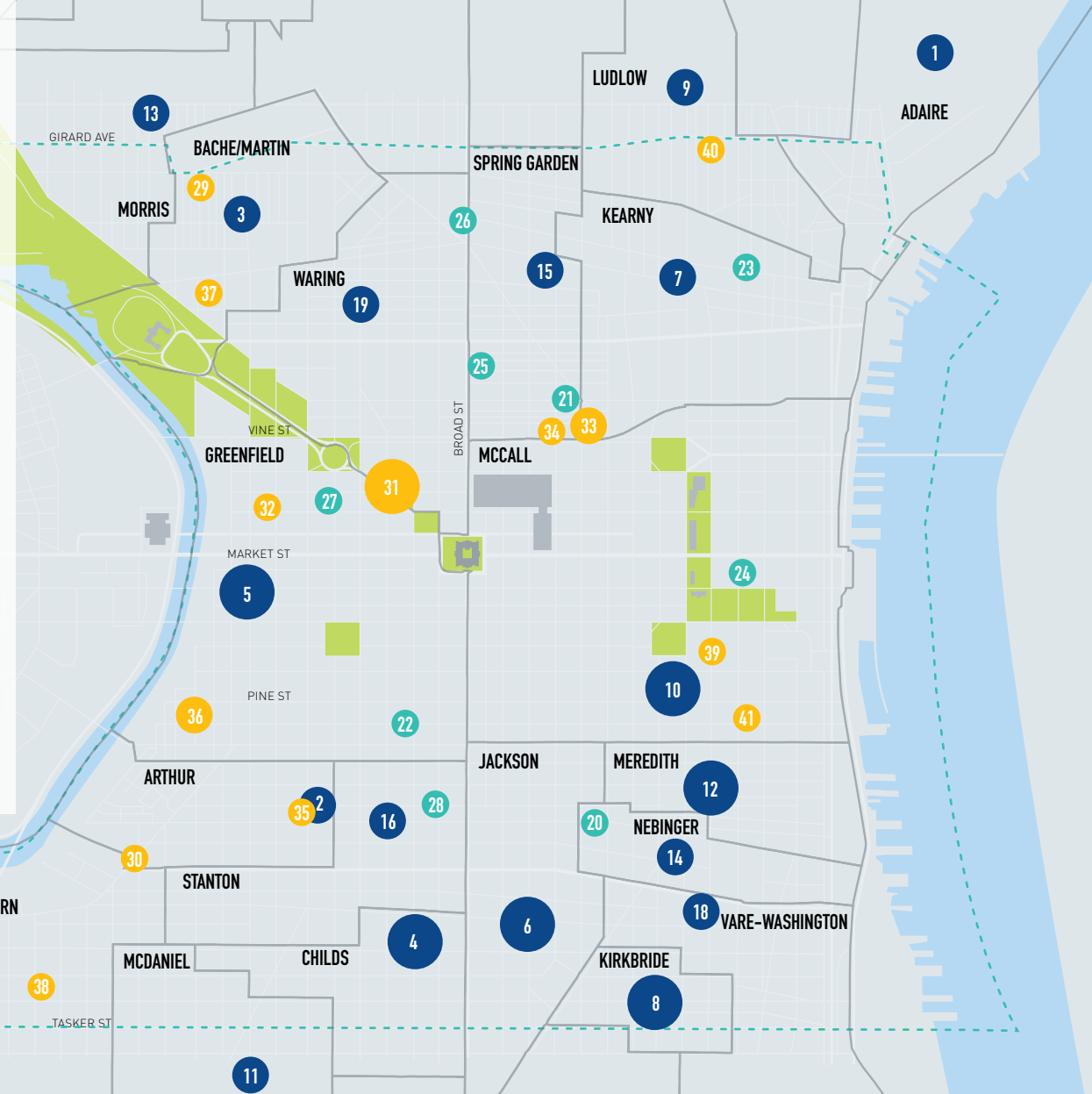
Source: School District of Philadelphia, Catchment Retention Details (2018-19)

ELEMENTARY SCHOOL ENROLLMENT, 2018

ENROLLMENT:



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

School	Catchment Share*
1. Adaire, Alexander School	75%
2. Arthur, Chester A. School	62%
3. Bache-Martin School	63%
4. Childs, George W. School	52%
5. Greenfield, Albert M. School	85%
6. Jackson, Andrew School	65%
7. Kearny, Gen. Philip School	53%
8. Kirkbride, Eliza B. School	63%
9. Ludlow, James R. School	43%
10. Mc Call, Gen. George A. School	73%
11. Mcdaniel, Delaplaine School	29%
12. Meredith, William M. School	84%
13. Morris, Robert School	37%
14. Nebinger, George W. School	58%
15. Spring Garden School	48%
16. Stanton, Edwin M. School	44%
17. Universal Alcorn Charter**	22%
18. Vare-Washington Elementary	38%
19. Waring, Laura W. School	52%

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

**Neighborhood school managed by a charter.

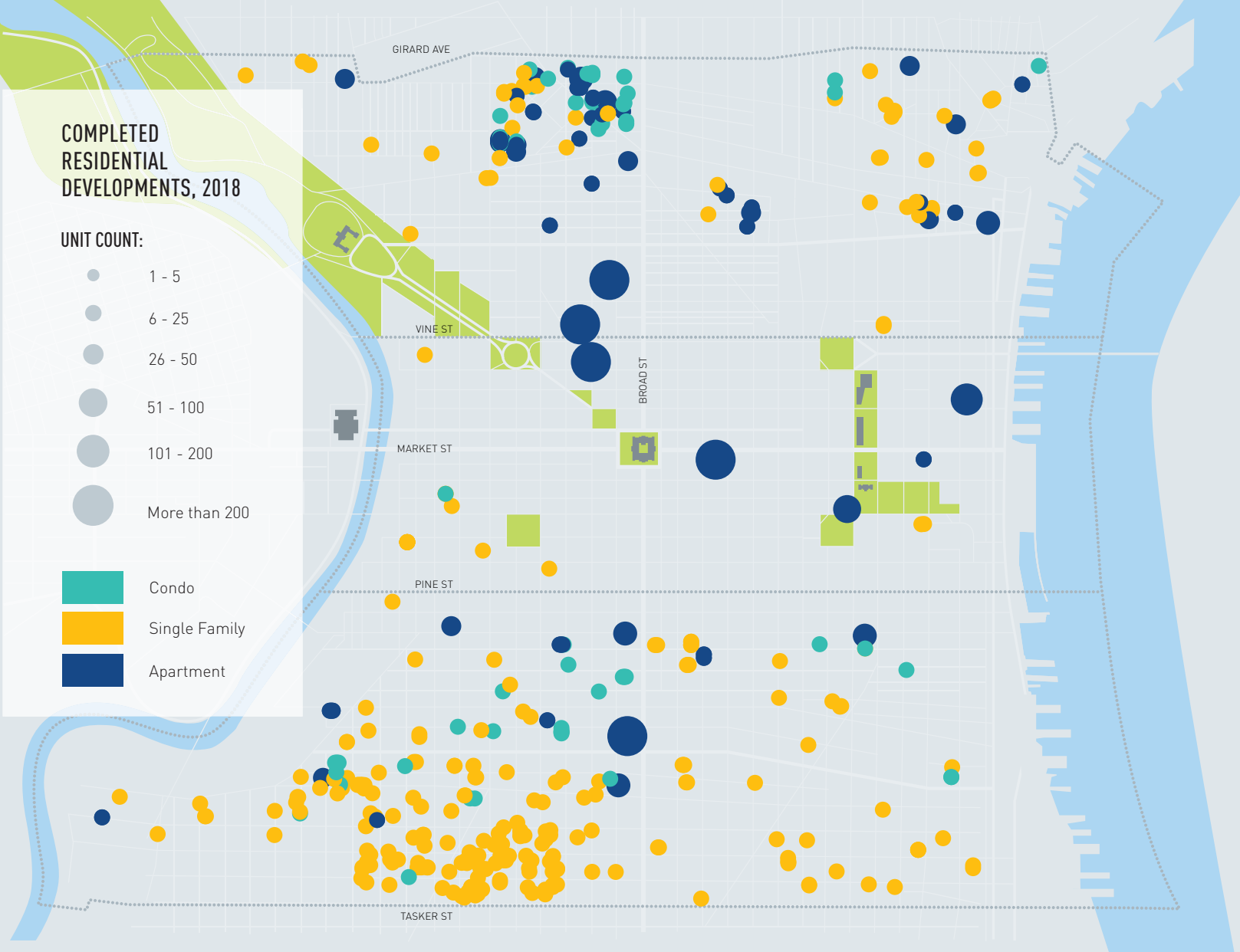
CHARTER SCHOOLS

- 20. Christopher Columbus Charter
- 21. Folk Arts Cultural Treasures
- 22. Independence Charter School
- 23. Lab Sch Of Communicat'n & Lang
- 24. Mastery Charter-Lenfest Campus
- 25. Math, Civics And Sciences
- 26. People For People
- 27. Russell Byers Charter School
- 28. Universal Institute

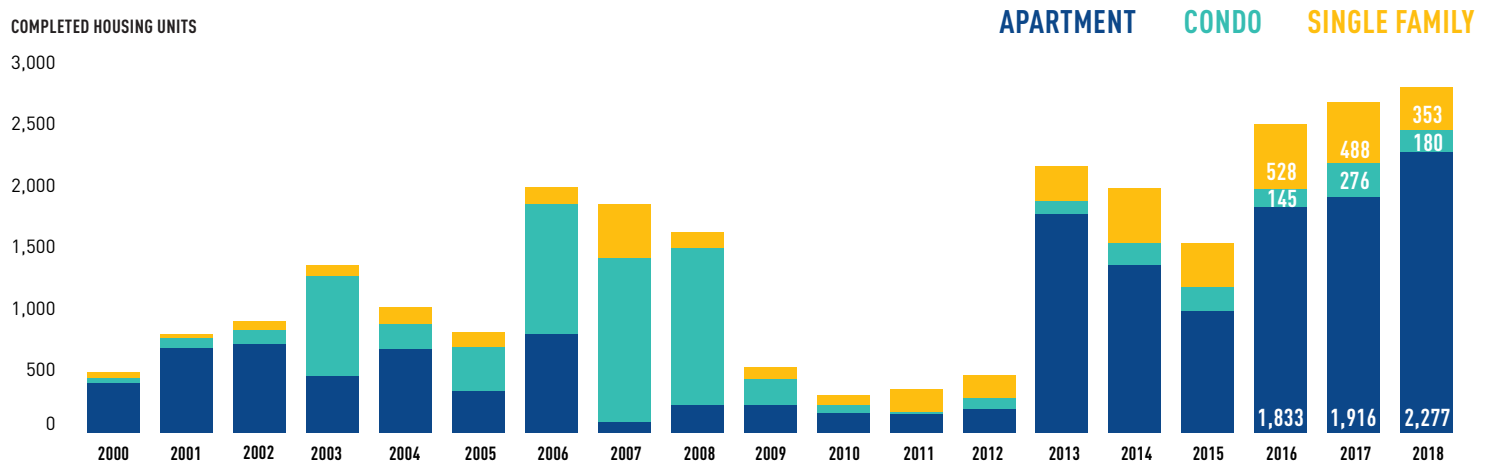
PRIVATE SCHOOLS

- 29. City School At Fairmount
- 30. Crooked Places Made Straight
- 31. Friends Select School
- 32. Greene Towne School
- 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 Marys Interparochial School
- 40. St Peter The Apostle School
- 41. St Peters School

66% OF STUDENTS ATTENDING GREATER CENTER CITY NEIGHBORHOOD ELEMENTARY SCHOOLS LIVE WITHIN THEIR SCHOOL'S CATCHMENT AREA

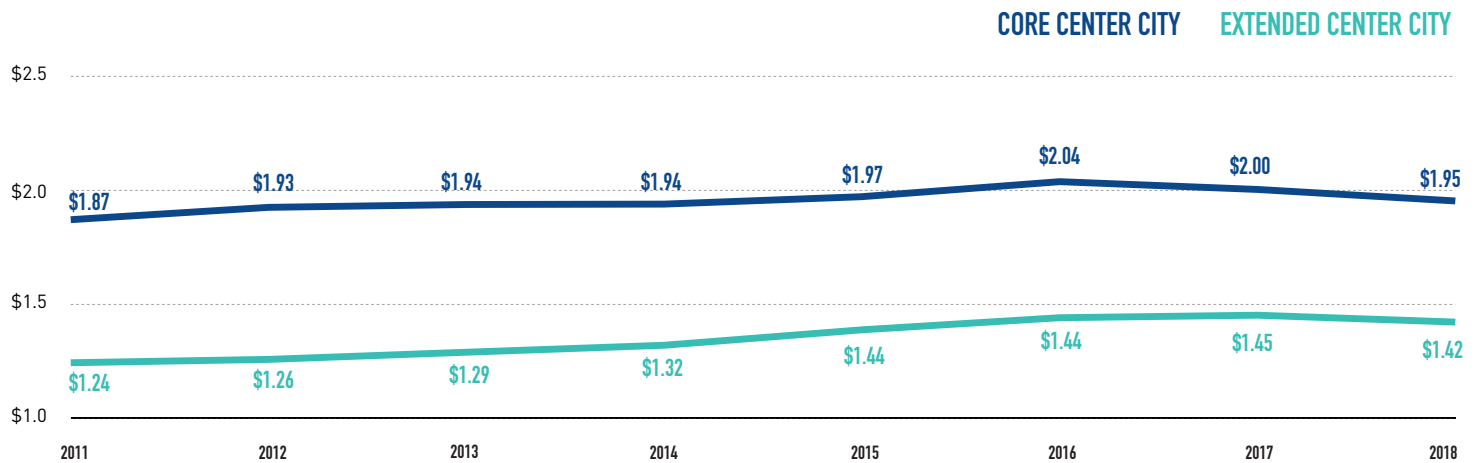


GREATER CENTER CITY HOUSING COMPLETIONS, 2000-2018



Source: Center City District

RENT PER SQUARE FOOT, 2011-2018

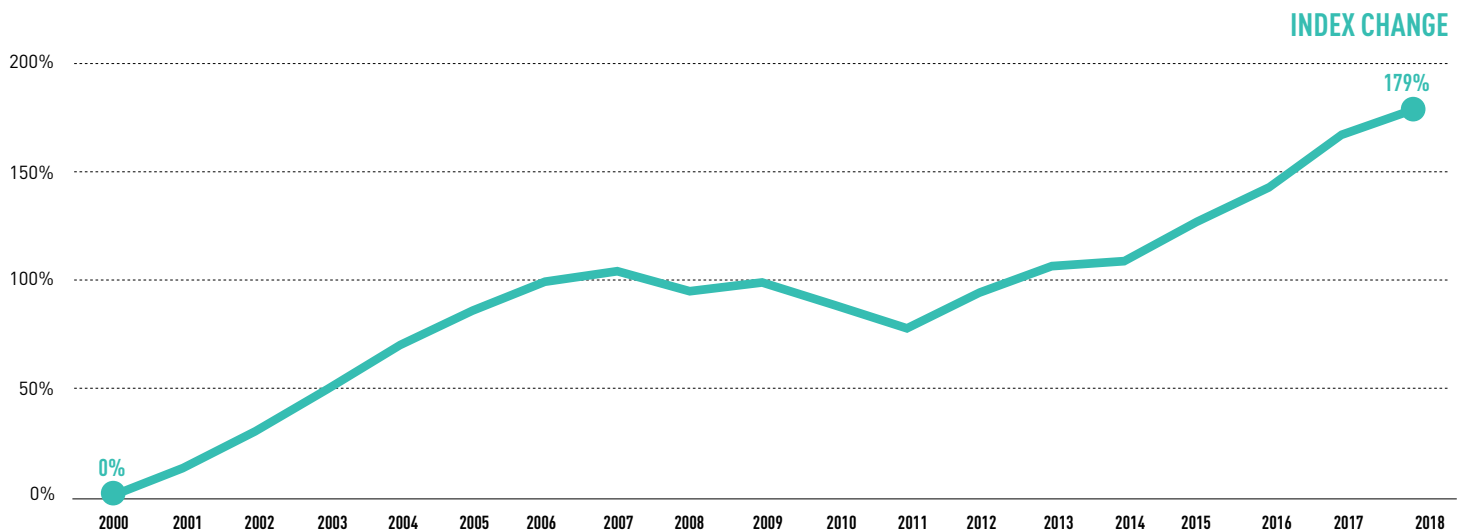


Source: Zillow, Zillow Rent Index (ZRI)



**GREATER CENTER CITY HOME VALUES
HAVE INCREASED 179% SINCE 2000**

GREATER CENTER CITY PERCENT CHANGE IN HOUSE PRICES SINCE 2000



Source: Econsult Solutions Inc, Philadelphia Housing Index