



STATE OF CENTER CITY Introduction & Overview

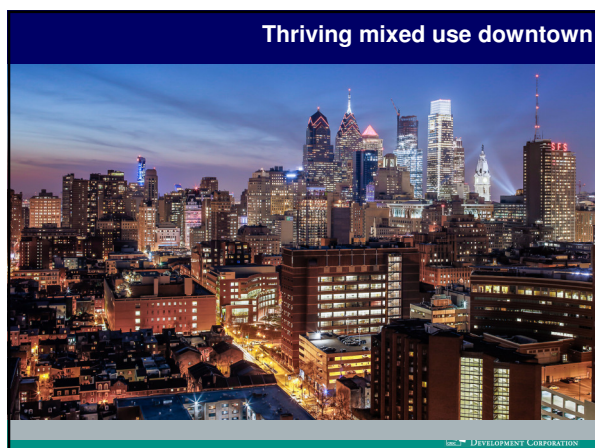
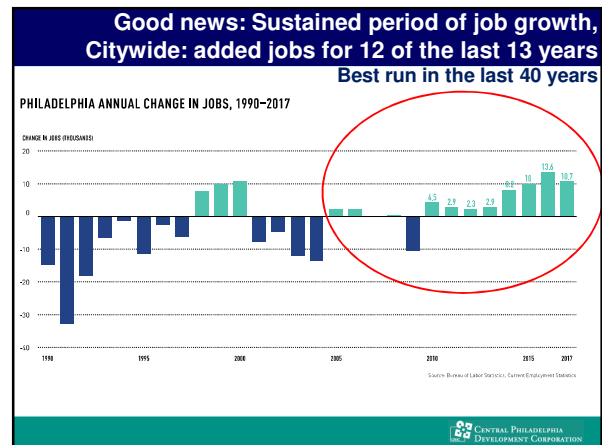
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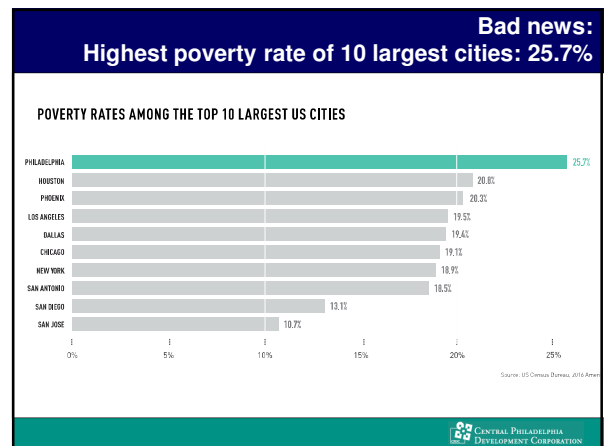
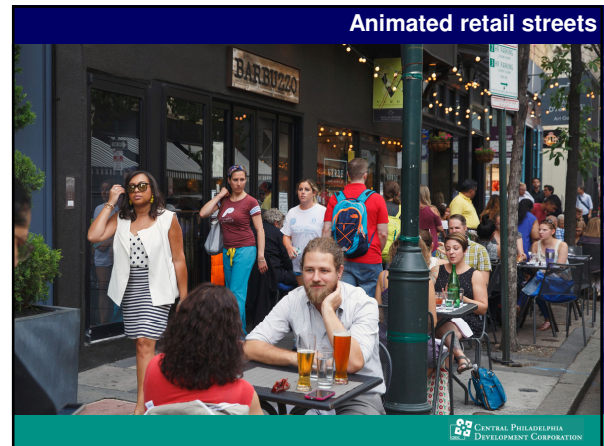
State of Center City 2018

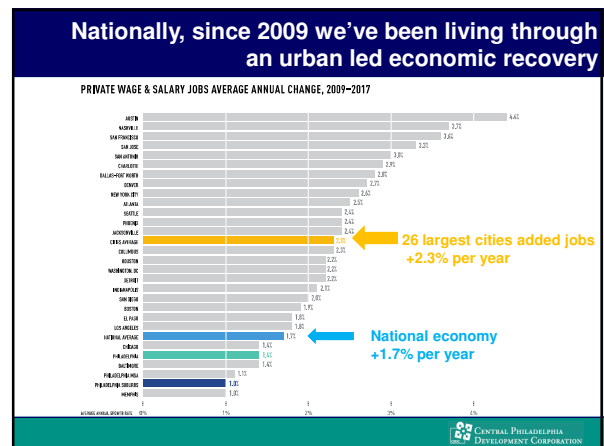
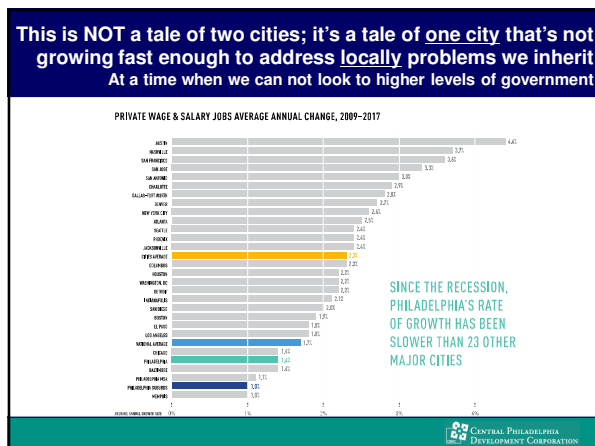
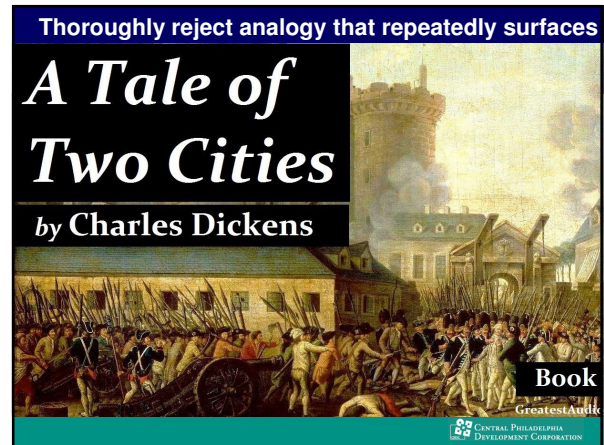
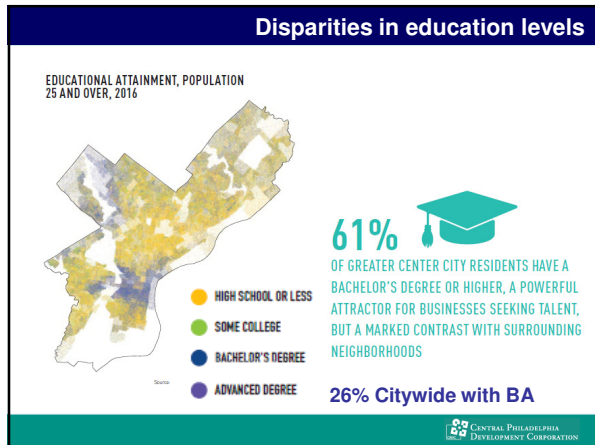
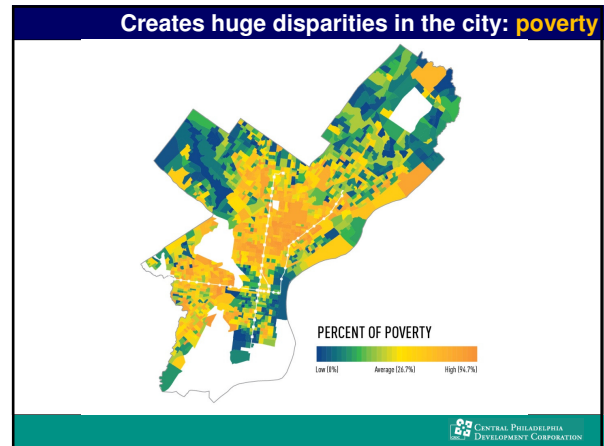
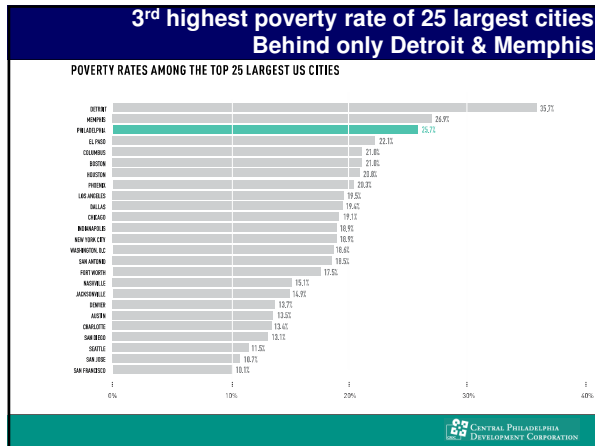
Annual report product of 6 months by a dedicated team of CCD staff

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If Philadelphia was a high growth city just slowing down...
Instead we're digging out from a long-period of job decline
Have 24% fewer jobs than in 1970

TOTAL WAGE AND SALARY EMPLOYMENT 1970-2017

Year	Jobs
1970	973,534
1980	818,077
1986	817,686
2008	726,298
2012	683,284
2017	741,249

Source: BLS, Total Full- and Part-Time Employment by Industry
*2017 Value is Preliminary Estimate

CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

As Philadelphia lost 1/4 of its jobs from 1970, Surrounding suburbs saw jobs increase by 110% City population contracted by 446,481 people (23%).

PRIVATE WAGE AND SALARY JOBS SINCE 1970, CITY V SUBURBS

Year	Suburbs (Private Wage and Salary Jobs)	Philadelphia (Private Wage and Salary Jobs)
1970	~1,200,000	~1,000,000
1971	~1,250,000	~950,000
1972	~1,300,000	~900,000
1973	~1,350,000	~850,000
1974	~1,400,000	~800,000
1975	~1,450,000	~750,000
1976	~1,500,000	~700,000
1977	~1,550,000	~650,000
1978	~1,600,000	~600,000
1979	~1,650,000	~550,000
1980	~1,700,000	~500,000
1981	~1,750,000	~450,000
1982	~1,800,000	~400,000
1983	~1,850,000	~350,000
1984	~1,900,000	~300,000
1985	~1,950,000	~250,000
1986	~2,000,000	~200,000
1987	~2,050,000	~150,000
1988	~2,100,000	~100,000
1989	~2,150,000	~50,000
1990	~2,200,000	~0
1991	~2,250,000	~0
1992	~2,300,000	~0
1993	~2,350,000	~0
1994	~2,400,000	~0
1995	~2,450,000	~0
1996	~2,500,000	~0
1997	~2,550,000	~0
1998	~2,600,000	~0
1999	~2,650,000	~0
2000	~2,700,000	~0
2001	~2,750,000	~0
2002	~2,800,000	~0
2003	~2,850,000	~0
2004	~2,900,000	~0
2005	~2,950,000	~0
2006	~3,000,000	~0
2007	~3,050,000	~0
2008	~3,100,000	~0
2009	~3,150,000	~0
2010	~3,200,000	~0
2011	~3,250,000	~0
2012	~3,300,000	~0
2013	~3,350,000	~0
2014	~3,400,000	~0

Source: BLS, Fed. and Fun. Time Employment

CENTRAL PHILADELPHIA DEVELOPMENT CORPORATION

Poverty rate went up everywhere in Philadelphia:

Between 1970-2015 except Center City

Legend: CHANGE IN RATE

- DECREASED
- INCREASED LESS THAN 10% POINTS
- 10% - 14.9%
- 15% - 19.9%
- 20% - 24.9%
- 25% - 29.9%
- INCREASED MORE THAN 30% POINTS

District	1970 Rate	2015 Rate	Change
Center City	-	-	-
1970: 9.1%	2015: 14.3%	5.2% increase	
1970: 12.1%	2015: 24.0%	11.9% increase	
1970: 8.2%	2015: 24.3%	16.1% increase	
1970: 6.7%	2015: 22.5%	15.8% increase	
1970: 13.2%	2015: 28.0%	14.8% increase	
1970: 16.4%	2015: 45.4%	29.0% increase	
1970: 16.2%	2015: 44.4%	28.2% increase	
1970: 12.5%	2015: 29.3%	16.8% increase	
1970: 18.7%	2015: 21.0%	2.3% decrease	
1970: 21.0%	2015: 39.3%	18.3% increase	
1970: 9.3%	2015: 29.7%	20.4% increase	
1970: 17.1%	2015: 27.5%	10.4% increase	

Numbers, rather than rates, tell a different story

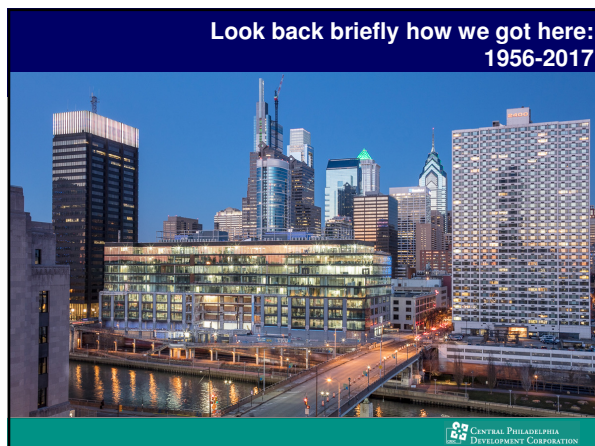
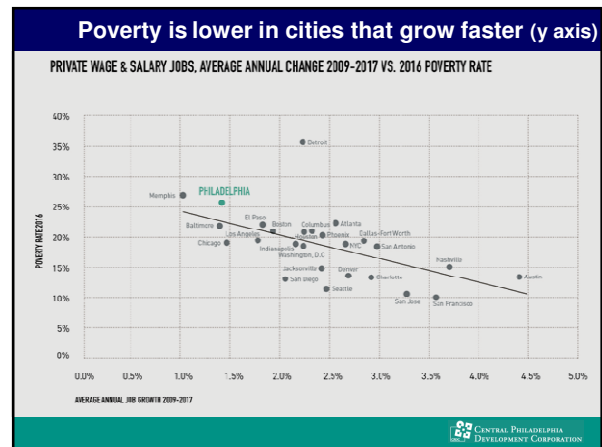
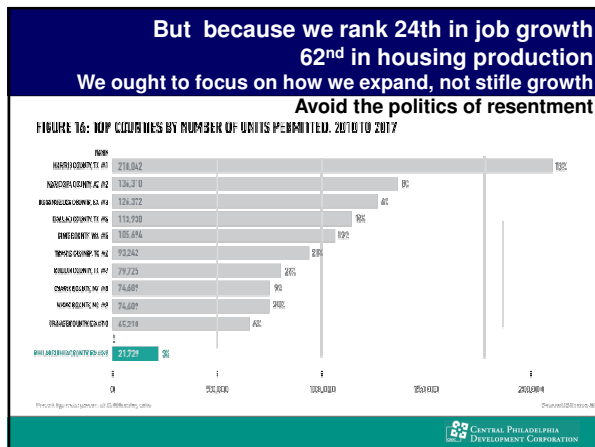
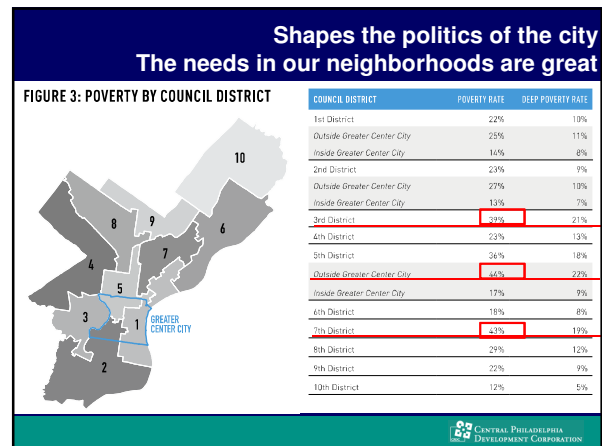
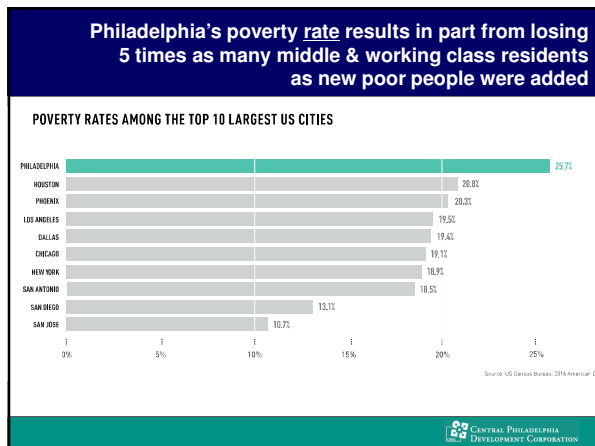
Modest increase in number in poverty over 45 years **+100,000**
Big loss in middle income & working class residents **(-500,000)**

2,200/year compared to **11,100 per year**
% IN POVERTY **BELOW POVERTY LINE** **ABOVE POVERTY LINE**

Year	Number in Poverty	% in Poverty	% Below Poverty Line
1970	294,434	15.4%	2.9%
1980	1,200,000		
1990	1,100,000		
2000	1,192,227	20.6%	3.3%
2010	1,100,000		
2011	1,192,387	20.9%	3.9%

Source: U.S. Census 1970, 1980, 1990, 2000, 2010; PHILA. INQUIRY CENTER 2011

CENTRAL PHILADELPHIA DEVELOPMENT CORPORATION



1960s & 1970s Philadelphia created a new office district



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

We inherit a generation of buildings connected to transit



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

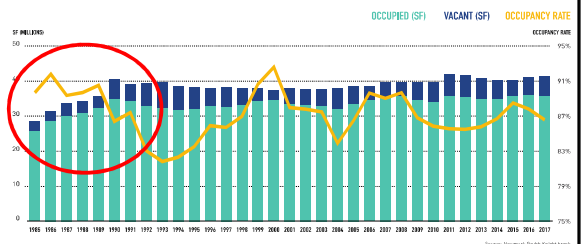
Office boom of 1980s transformed skyline



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

1985-1990: added a substantial inventory of new class A office space within the city Helped us begin to retain office market share

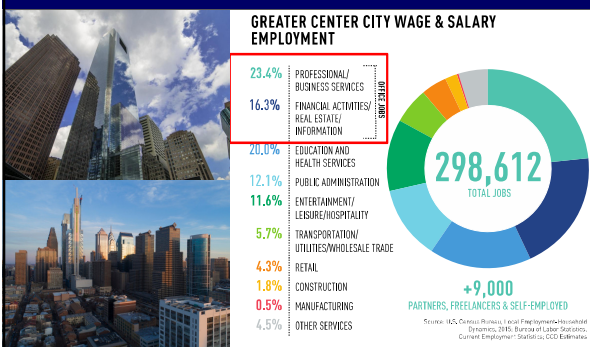
CENTER CITY PHILADELPHIA OFFICE MARKET, 1985-2017



Source: NAIOP, Dodge Data & Analytics

CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

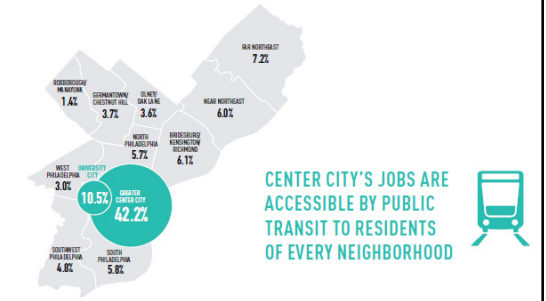
Today: 40% of downtown jobs are in office towers Average wage = \$91,300/year



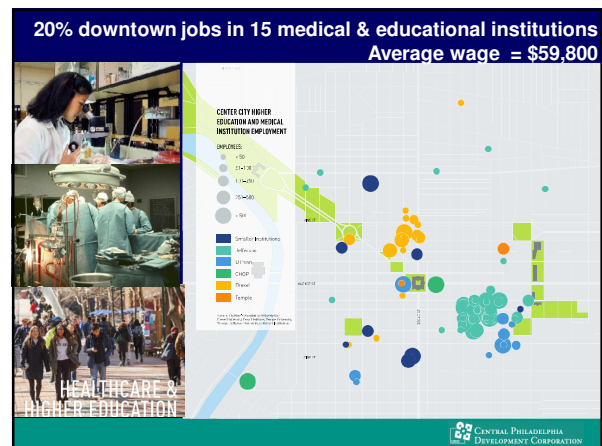
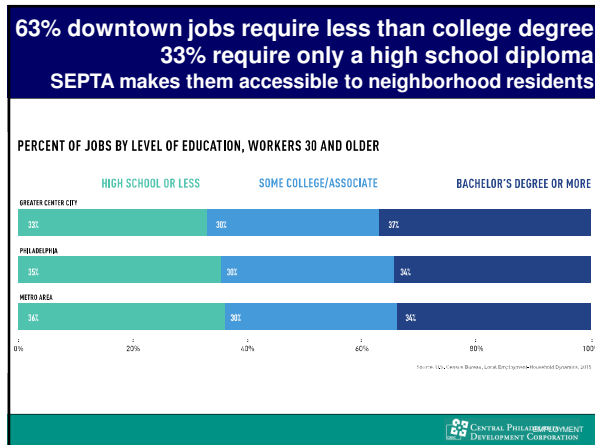
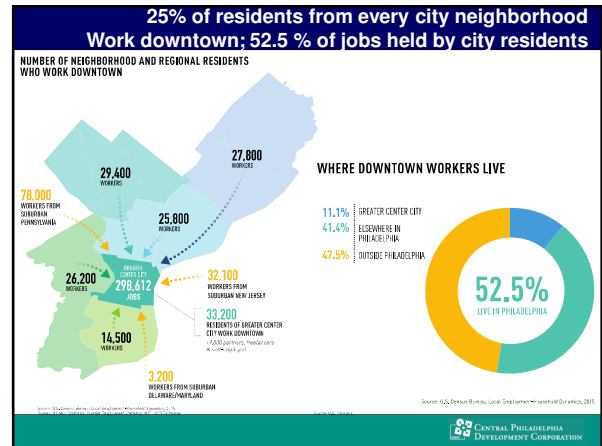
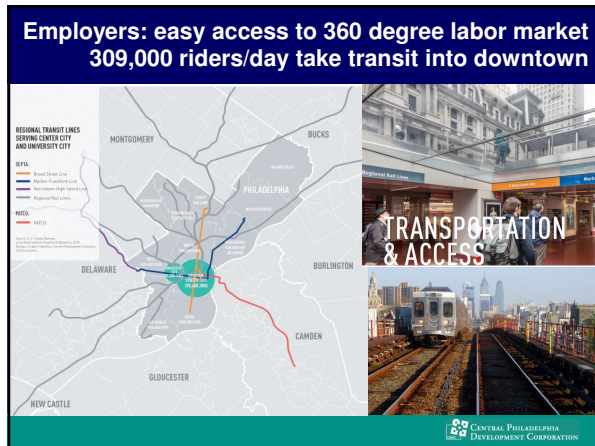
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DEVELOPMENT CORPORATION

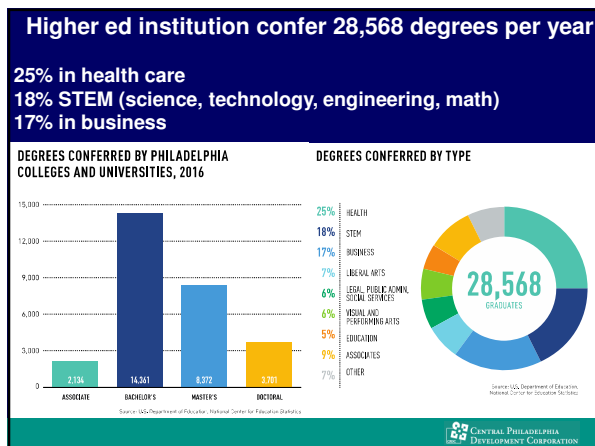
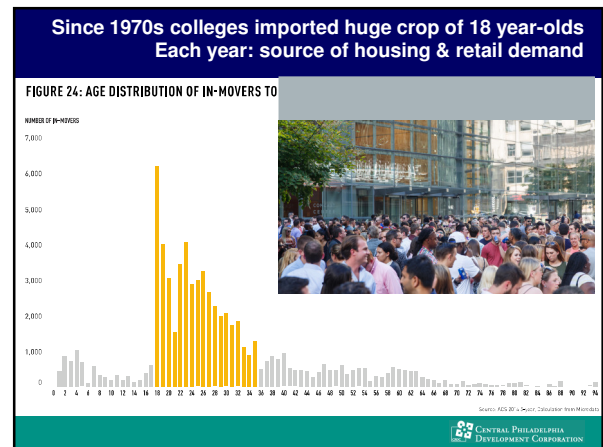
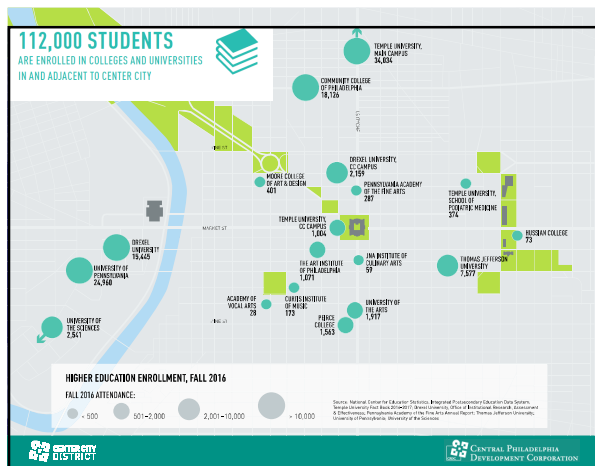
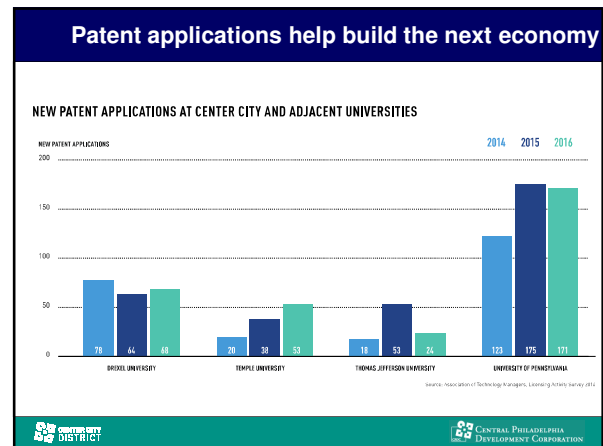
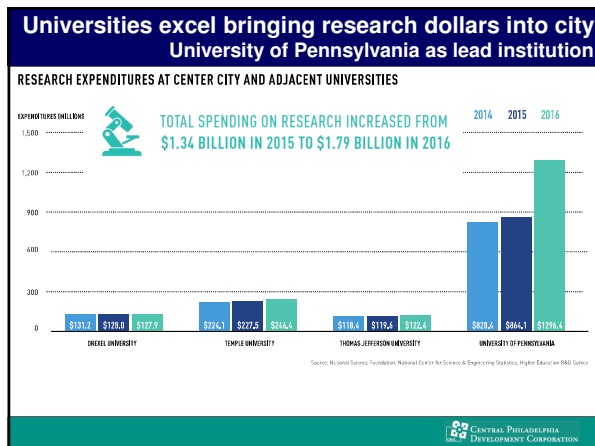
Center City holds 42% of all jobs in Philadelphia

PHILADELPHIA EMPLOYMENT BY AREA



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION





But despite this strong base of office, eds & meds
1990: degraded & squalid public environment:



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DEVELOPMENT CORPORATION

9 to 5 downtown; empty streets at night



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

Substantial ground & upper floor vacancy



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DEVELOPMENT CORPORATION

CCD was launched on March 20, 1991 = 27 years
Downtown owners agree to pay extra



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

CCD 1.0 - 1991: started with the basics
Comprehensive cleaning & graffiti removal

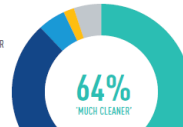


CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

64% of survey respondents
Say Center City "much cleaner" than rest of the city

CLEANLINESS OF CENTER CITY SIDEWALKS
VS. OTHER PARTS OF PHILADELPHIA

64% MUCH CLEANER
25% ABOUT THE SAME
5% SOMEWHAT DIRTIER
2% MUCH DIRTIER
5% NOT SURE



Source: 2017 Customer Satisfaction Survey, Center City District



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

Public safety Community Service Representatives



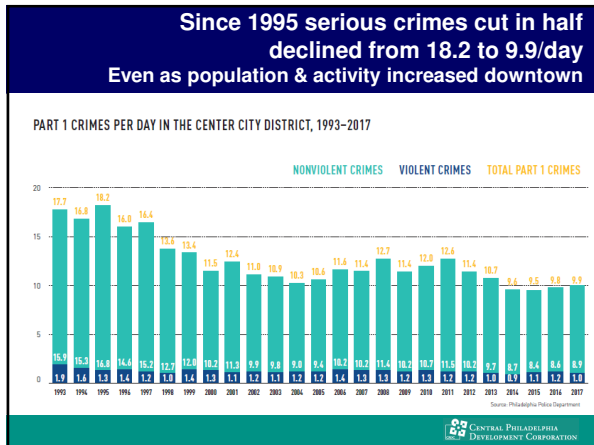
- 42 CSR's
- 6 Supervisors
- 7 days per week

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Unique partnership: Daily combined roll-call



CENTRAL PHILADELPHIA DEVELOPMENT CORPORATION



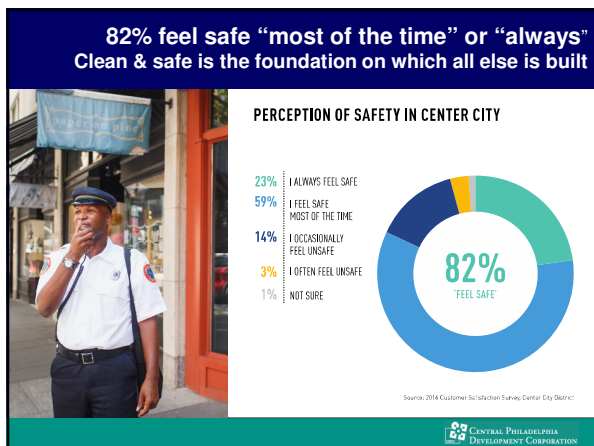
Substantial long-term trend: 1991-2017




(23-YEAR CHANGE, 1993-2017)

- 86% THEFT FROM AUTO
- 42% RETAIL THEFT

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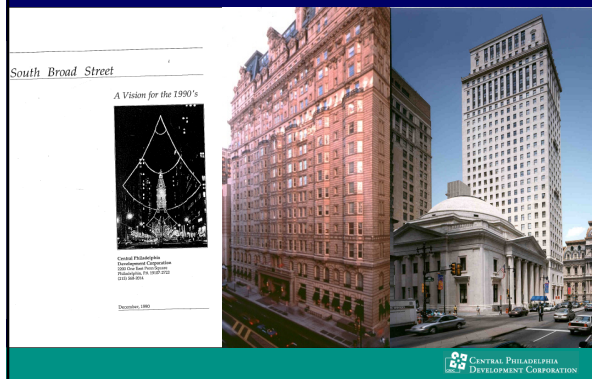


1992: Diversifying downtown land-use Moving beyond office, eds & meds Investments: arts & entertainment



CENTRAL PHILADELPHIA DEVELOPMENT CORPORATION

**1990: CPDC released plan for the Avenue of Arts
Early 20th century office district 40% vacant**



**City, foundations, state & private funding
Renovation of historic theaters**



Building of new theaters



South Broad transformed into a mixed use district

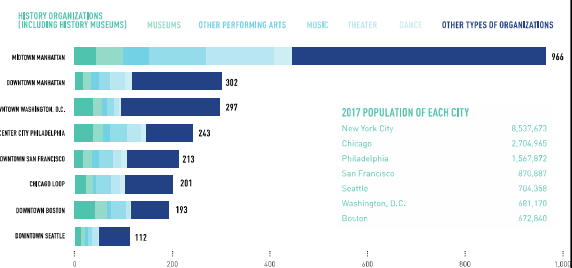


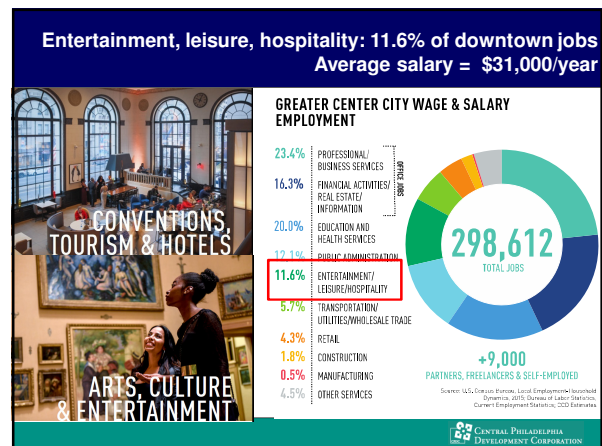
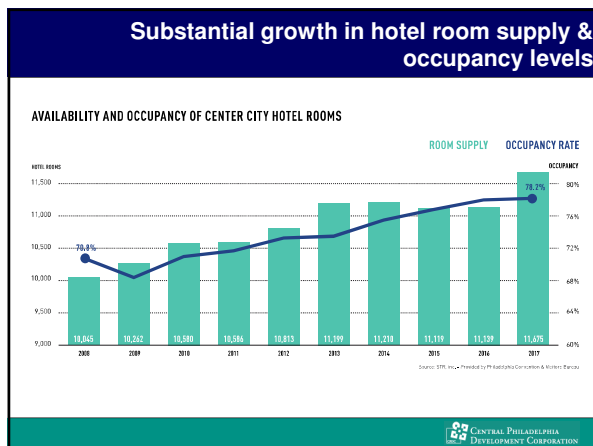
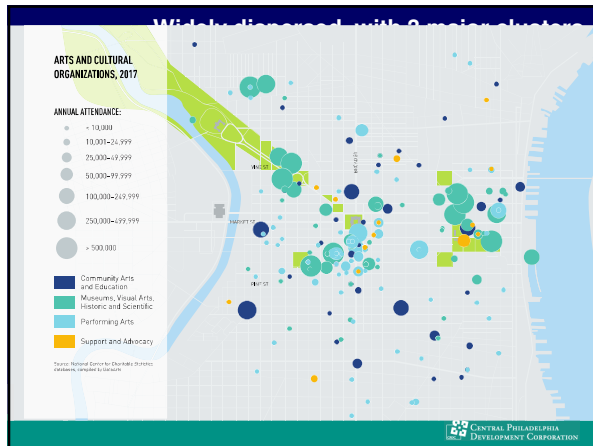
Center City today is rich with cultural amenities



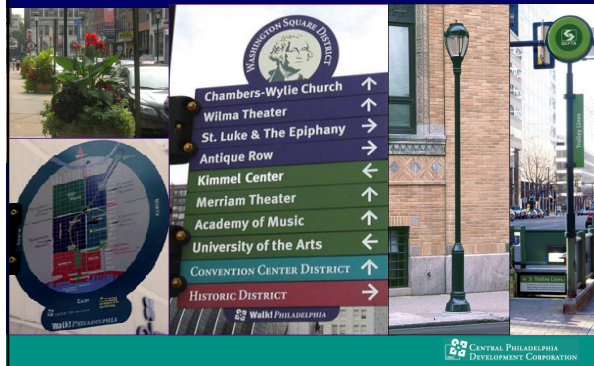
**3rd nationally behind Manhattan & Washington DC
Number of downtown arts & cultural institutions: 243**

DOWNTOWN ARTS AND CULTURAL ORGANIZATIONS, 2017





CCD 2.0: Improving the product for visitors 1996: financed \$50 million streetscape improvements



2,189 Pedestrian-scale lights Doubled nighttime illumination



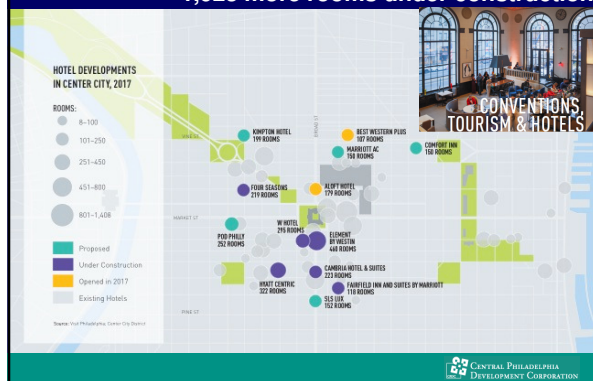
Support the evening economy



Building façade lighting: animate the city

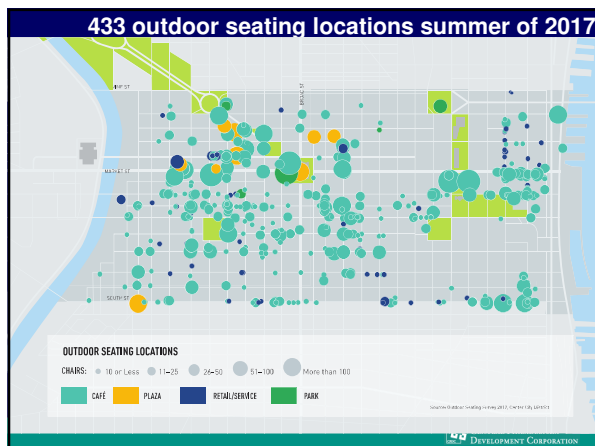
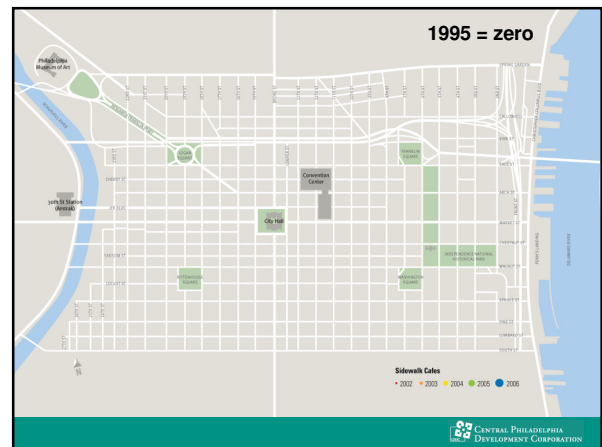
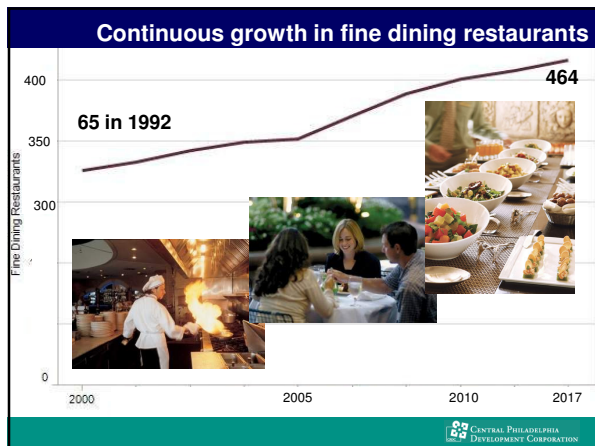


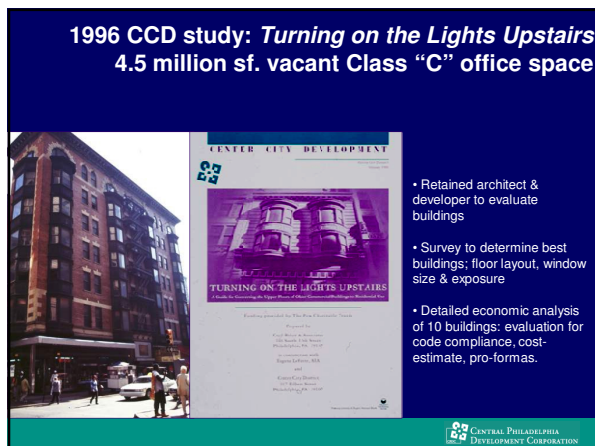
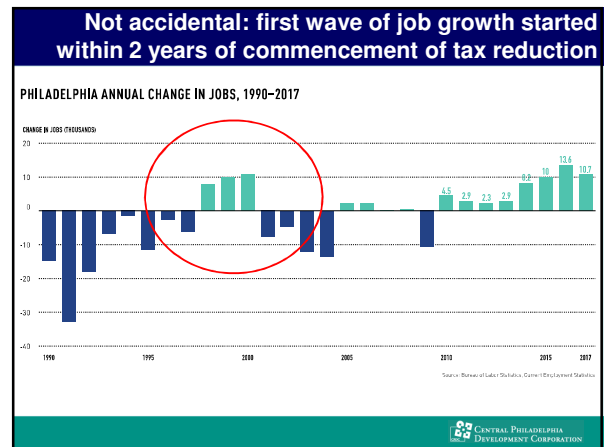
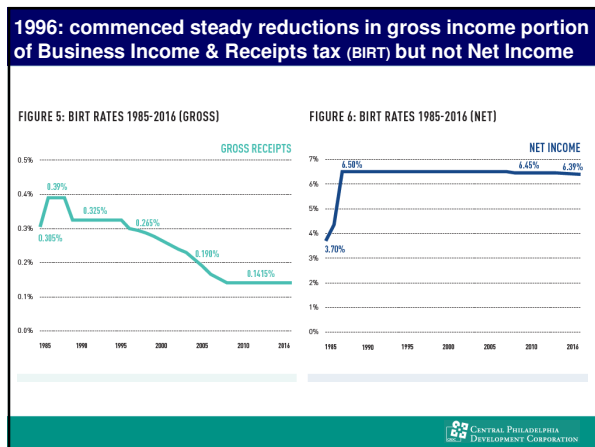
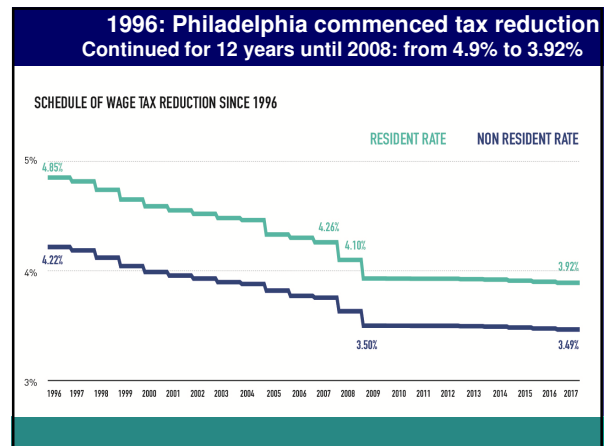
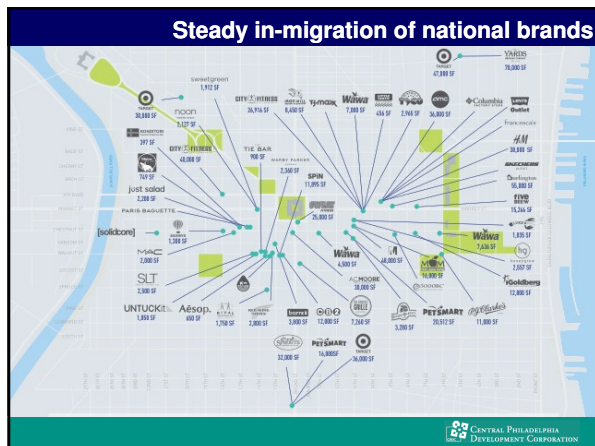
Significant new hotels in the pipeline 1,923 more rooms under construction



We have added many new reasons for people to come to Center City







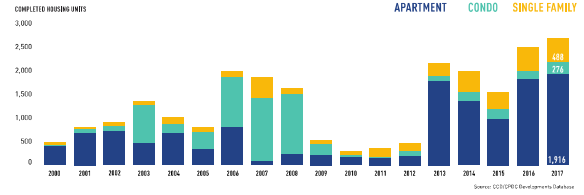
Expanded in 2000 to include all new construction



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DEVELOPMENT CORPORATION

Since 2000 added 23,178 new units of housing

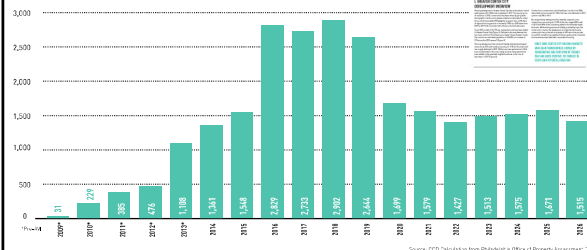
FIGURE 1: GREATER CENTER CITY HOUSING COMPLETIONS, 2000-2017



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DEVELOPMENT CORPORATION

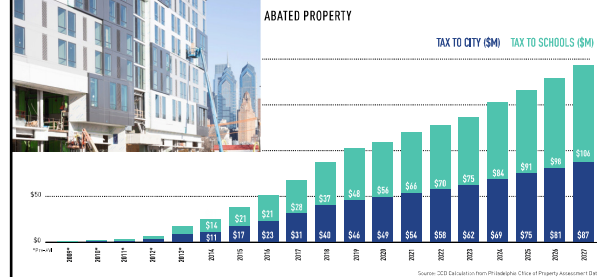
In last two year 4,749 units came off of abatement 2,902 returning to tax rolls this year

FIGURE 23: NUMBER OF PROPERTIES COMING OFF ABATEMENT, BY YEAR



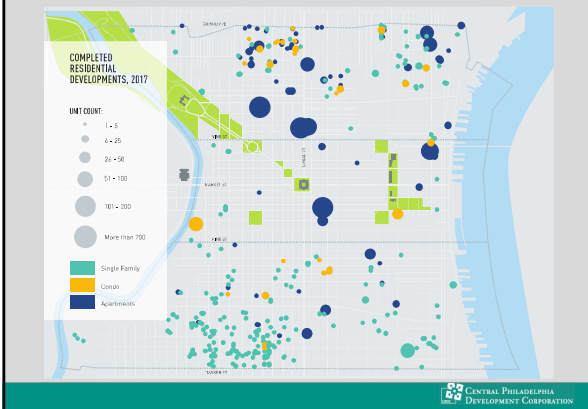
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DEVELOPMENT CORPORATION

\$40 million to school district \$37 million to the City: Number steadily rising



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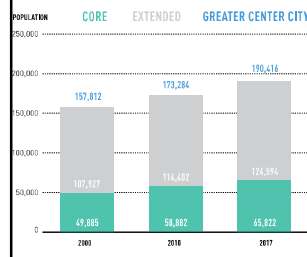
2,680 units added in 2017



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

Population up 21% since 2000 = 190,000

GREATER CENTER CITY POPULATION



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

GREATER CENTER CITY
(CORE + EXTENDED)

CORE CENTER CITY

DEFINING THE RESIDENTIAL DOWNTOWN.

The Area 100 extends between 10th and 15th Streets as depicted in the map above. Core Center City includes area extending from 10th Street to the City Center (10th Street Extension). The Area 100 Center City together they form the Core Center City - which will allow all of its residents to live and work within the same urban environment (100 square blocks).

CENTER CITY HOUSING

HOUSING DEVELOPMENT IN PERSPECTIVE: 2018

PHOTOGRAPH BY JEFFREY M. HARRIS

**L GREATER CENTER CITY
DEVELOPMENT OVERVIEW**

Housing development in Greater Center City has increased significantly in recent years. The Greater Center City Development Overview (GCO) is a report that provides a comprehensive overview of the housing market in the region. The GCO is a key resource for developers, investors, and policymakers. It provides a detailed analysis of the housing market, including a breakdown of housing types, a comparison of housing costs, and a forecast of future housing needs. The GCO is a valuable tool for anyone interested in the housing market in Greater Center City.

UNF COVER:

- 1-4
- 5-7
- 8-10
- 11-13
- 14-16
- 17-19
- 20-22
- 23-25
- 26-28
- 29-31
- 32-34
- 35-37
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- 83-85
- 86-88
- 89-91
- 92-94
- 95-97
- 98-100

**SINCE 2006, CENTER CITY HOUSING MARKET
HAS BEEN TRANSFORMED, DRIVEN BY
DEVELOPING AND EMPLOYMENT CHANGES
THAT ARE QUITE POSITIVE, BUT MIXED IN
DEGREE AND PACE.**

	ACC. BOUNDARY	1/2 MI. BUFFER	1 MI. BUFFER
Properties	378	496	619
TOTAL UNITS	1,576	2,600	10,328

Source: Greater Center City Development Overview, 2018, p. 10

WHERE RESIDENTS GO TO WORK

MAP: PERCENT OF WORKERS EMPLOYED IN GREATER CENTER CITY OR UNIVERSITY CITY

■ More than 55%
 ■ 51-55%
 ■ 46-50%
 ■ 40-45%

PERCENT OF WORKERS EMPLOYED IN:

■ Greater Center City
 ■ University City
 ■ Rest of Philadelphia
 ■ Outside Philadelphia

Neighborhood Data:

Neighborhood	Greater Center City (%)	University City (%)	Rest of Philadelphia (%)	Outside Philadelphia (%)
Fairmount Spring Garden	39%	39%	19%	5%
Callernhall Poplar	39%	39%	19%	5%
Northern Liberties	43%	43%	19%	5%
Old City	42%	42%	19%	5%
Logan Square	48%	48%	19%	5%
Chinatown	47%	47%	19%	5%
Center City	56%	56%	19%	5%
University	56%	56%	19%	5%
Washington Square West	43%	43%	19%	5%
Society Hill	41%	41%	19%	5%
Waterfront	36%	36%	19%	5%
Graduate Hospital	38%	38%	19%	5%
Bella Vista	44%	44%	19%	5%
Green Village	43%	43%	19%	5%
East Ferry	33%	33%	19%	5%
Piney Branch	42%	42%	19%	5%
Pastern Square	42%	42%	19%	5%
Pennsport	48%	48%	19%	5%

Source: U.S. Census Bureau, Local Employment Research Database, 2010

CENTRAL PHILADELPHIA DEVELOPMENT CORPORATION

PERCENT COMMUTING WITHOUT A CAR

Area	Percent
CORE CENTER CITY	63%
EXTENDED CENTER CITY	57%
PHILADELPHIA	41%
PHILADELPHIA METRO	19%

The chart is a vertical bar graph with a y-axis labeled from 0% to 80% in increments of 20%. The x-axis lists four categories. The bars are colored teal, dark blue, orange, and green respectively. To the right of the chart, there are two photographs. The top photograph shows a narrow, busy pedestrian street with shops, a 'SALE' sign, and people walking. The bottom photograph shows a wide city street with a large group of people walking across a crosswalk.

FIGURE 5: NEW DEMOGRAPHIC REALITIES

PERCENT AGES 20-34

Area	Percent Ages 20-34
CENTER CITY	44%
UNIVERSITY CENTER CITY	37%
UNIVERSITY CITY	29%
UNIVERSITY CITY METRO	23%

PERCENT WITH BACHELOR'S OR HIGHER

Area	Percent with Bachelor's or Higher
CENTER CITY	59%
UNIVERSITY CENTER CITY	50%
UNIVERSITY CITY	24%
UNIVERSITY CITY METRO	34%

CENTRAL PHILADELPHIA DEVELOPMENT CORPORATION

FIGURE 15: PERMITS BY TYPE, PHILADELPHIA METROPOLITAN AREA (CITY V. SUBURBS)

PERMITTED HOUSING UNITS

SINGLE FAMILY-PHILADELPHIA MULTIFAMILY-PHILADELPHIA SINGLE FAMILY

HOUSING DEVELOPMENT IN PERSPECTIVE 2013

25,000

20,000

15,000

10,000

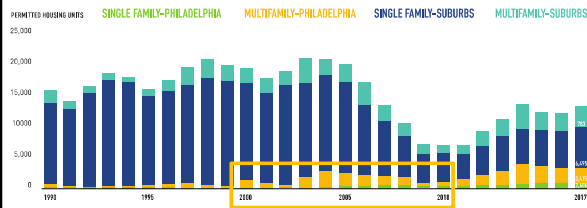
5,000

1992 1995 2000 2005 2010 2017

DATA SOURCE: PHILADELPHIA DEPARTMENT OF CITY PLANNING AND DEVELOPMENT, 2018

In 2000 abatement expands to all types of construction
Building permits increase to 10% of regional total.
Employment stabilizes, population growth for first time in decades

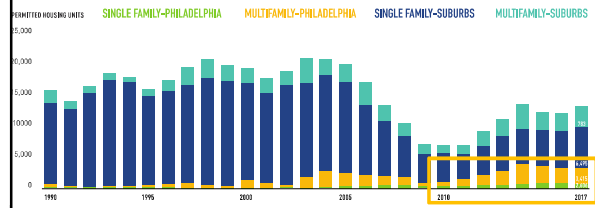
FIGURE 15: PERMITS BY TYPE, PHILADELPHIA METROPOLITAN AREA (CITY V. SUBURBS)



CENTRAL PHILADELPHIA
 DEVELOPMENT CORPORATION

Between 2010 and 2017,
Philadelphia's regional share of housing permits rises to 25%
55% of units are in Greater Center City

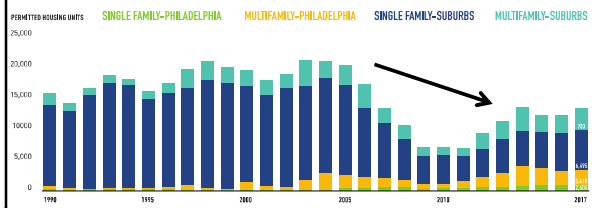
FIGURE 15: PERMITS BY TYPE, PHILADELPHIA METROPOLITAN AREA (CITY V. SUBURBS)



CENTRAL PHILADELPHIA
 DEVELOPMENT CORPORATION

Before we cheer; large portion of the percentage increase
Comes from dramatic slowing of suburban growth

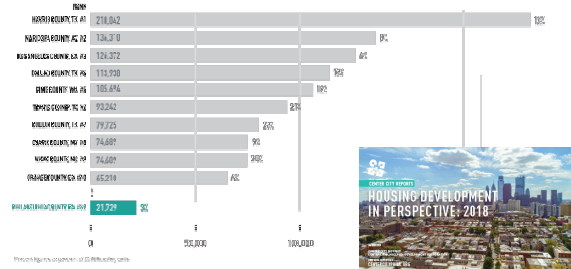
FIGURE 15: PERMITS BY TYPE, PHILADELPHIA METROPOLITAN AREA (CITY V. SUBURBS)



CENTRAL PHILADELPHIA
 DEVELOPMENT CORPORATION

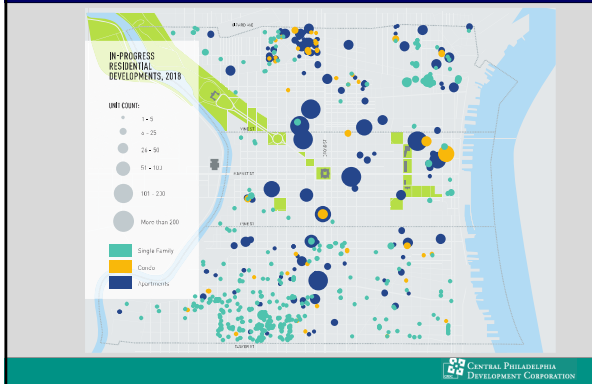
Putting this in national perspective
62nd in housing production among 100 largest counties
Growth is strong, but pales in comparison with other cities

FIGURE 16: TOP COUNTIES BY NUMBER OF UNITS PERMITTED, 2010 TO 2017



CENTRAL PHILADELPHIA
 DEVELOPMENT CORPORATION

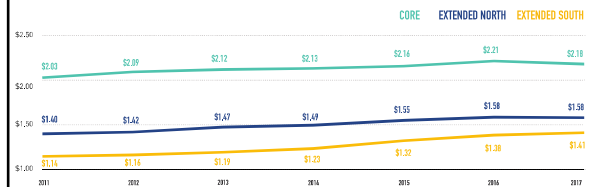
Good news: dramatic growth downtown
5,150 units in construction: delivered in next 2 years



CENTRAL PHILADELPHIA
 DEVELOPMENT CORPORATION

Some over-building causing rents to moderate

FIGURE 7: RENTS PER SQUARE FOOT, 2011-2017

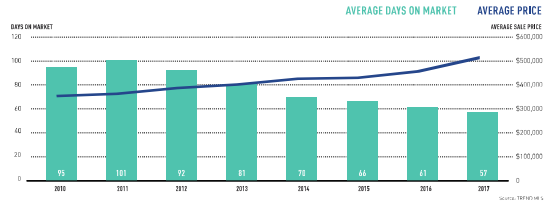


Source: Zillow Zillow Research, LLC

CENTRAL PHILADELPHIA
 DEVELOPMENT CORPORATION

Ownership: prices rising; days on market falling

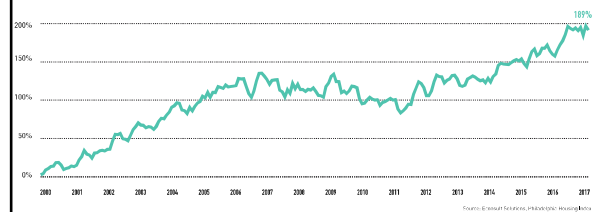
FIGURE 12: DAYS ON MARKET AND AVERAGE SALE PRICE



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

Housing appreciating at 11%/year

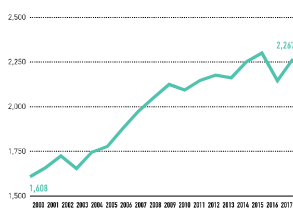
GREATER CENTER CITY PERCENT CHANGE IN HOUSE PRICES, 2000-2017



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

35,738 children born Center City parents since 2000

BIRTHS TO GREATER CENTER CITY PARENTS, 2000-2017



35,738
BABIES HAVE BEEN BORN
TO GREATER CENTER CITY
PARENTS SINCE 2000



Source: Bureau of Health Statistics and Research, PA Department of Health, analysis by Philadelphia Department of Public Health

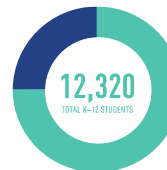
CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

75% of children living in Greater Center City

Attend one of 19 elementary **public schools** between Girard & Tasker:
Enrollment up by 9% since 2010

PHILADELPHIA K-12 EDUCATION ENROLLMENT

GREATER CENTER CITY
75% PUBLIC
25% PRIVATE



PHILADELPHIA
80% PUBLIC
20% PRIVATE



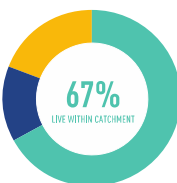
Source: US Census Bureau, American Community Survey 2012-14

CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

67% attend their catchment area (neighborhood) school; 81% live in Greater Center City

GREATER CENTER CITY K-8 PUBLIC SCHOOL ENROLLMENT BY STUDENT HOME

67% LIVE WITHIN CATCHMENT
14% LIVE ELSEWHERE IN GREATER CENTER CITY
19% LIVE OUTSIDE OF GREATER CENTER CITY



Source: 2017 Philadelphia School District



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

Population growth driven our focus on parks



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

CCD 3.0: 2008; Park renovation & management



Started with neglected empty space



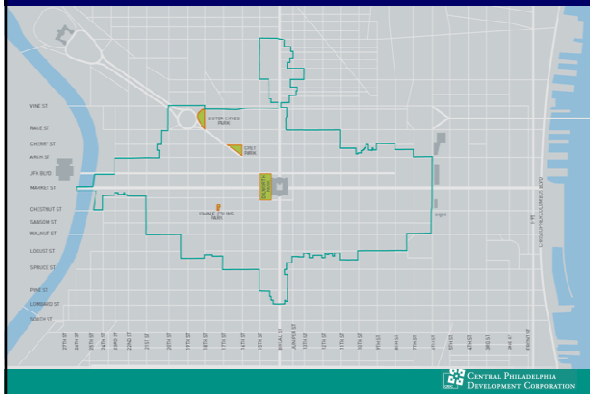
Create a thriving gateway to the Parkway



Sister Cities Park: a place for families with children



Manage & program four downtown parks



Collins Park, 1700 block Chestnut Street



Successful location for rental events



Dilworth Park 2012: a barren space



Completed \$60 million renovation in September 2014



Park that reinforces transit connectivity

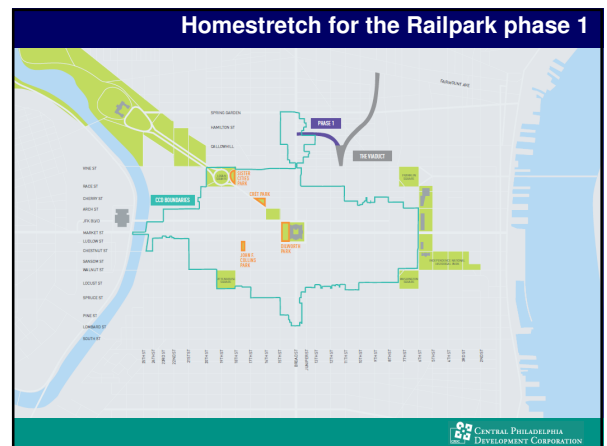


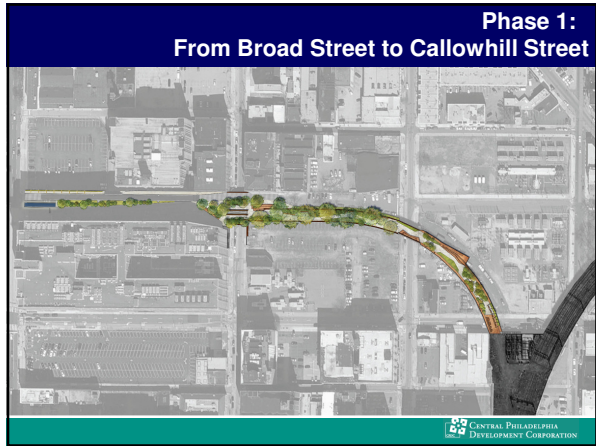
Place for children



Place for office workers









Still remaining naming opportunities through Center City District Foundation

RAIL PARK BENEFACTOR PROGRAM WITH NAMING OPPORTUNITIES

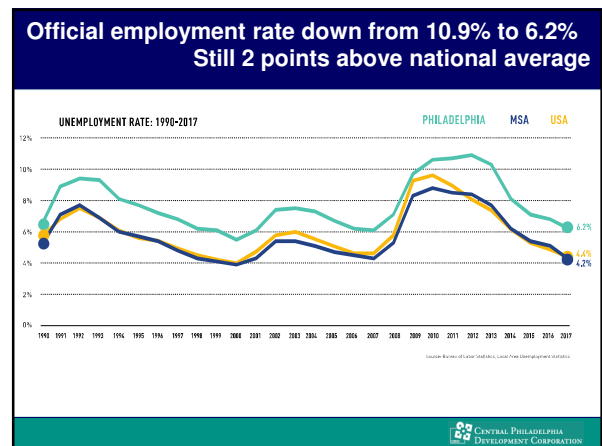
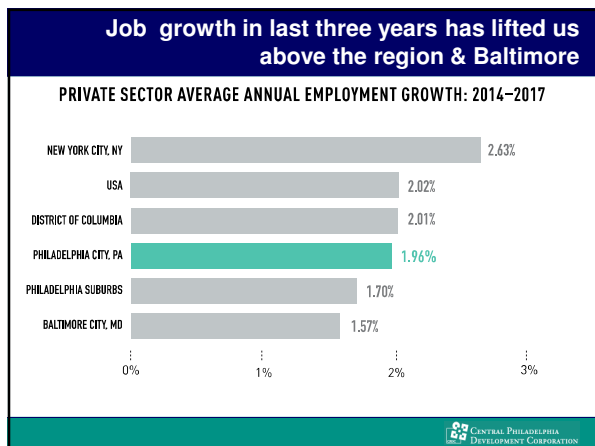
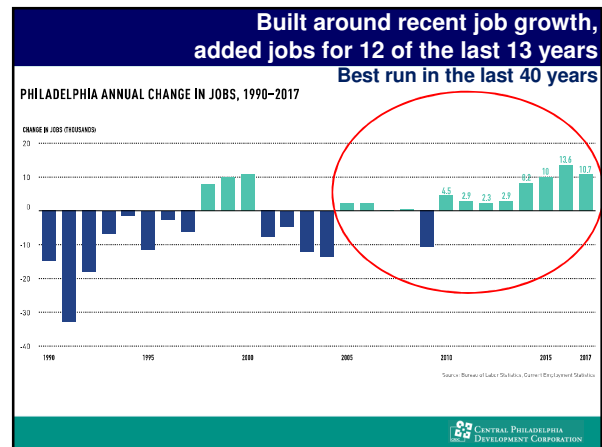
COATING & FIXTURES
 \$10,000 each
 All projects require a minimum 100 sq ft of coating and fixtures. The program is designed to provide a high-quality, durable, and aesthetically pleasing environment for the public. The program is designed to provide a high-quality, durable, and aesthetically pleasing environment for the public.

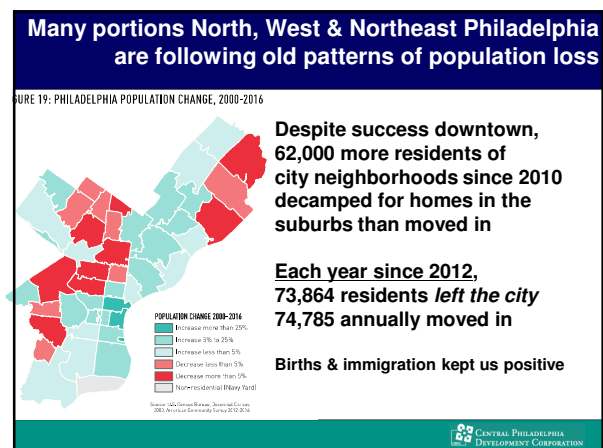
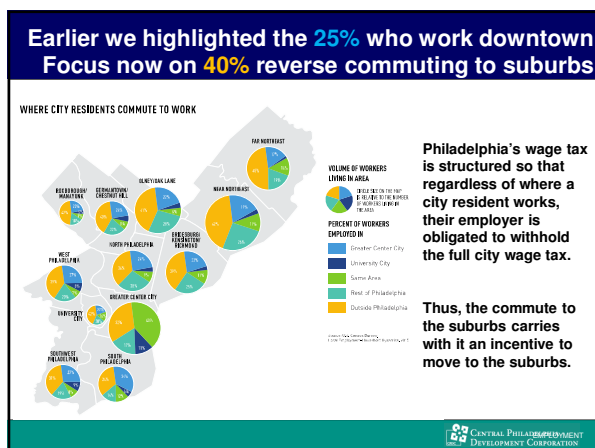
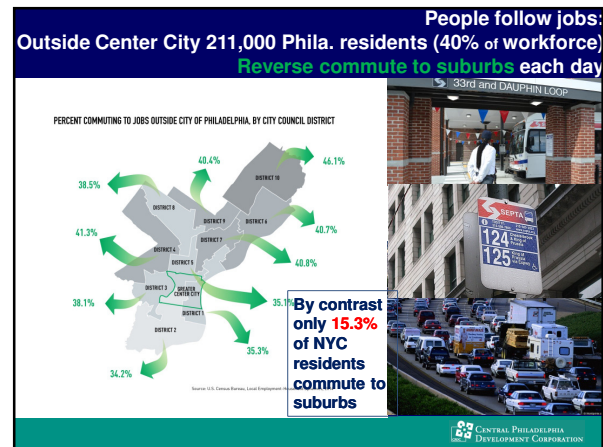
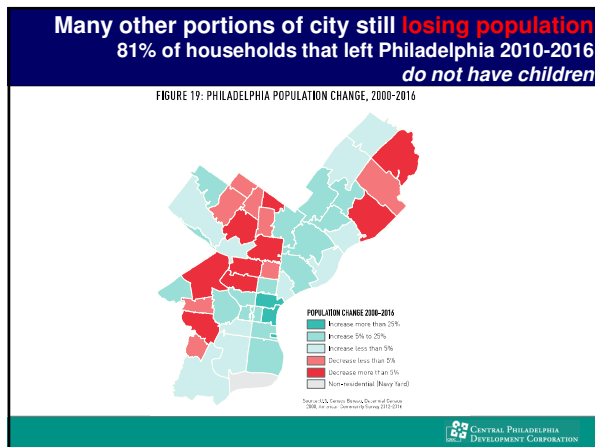
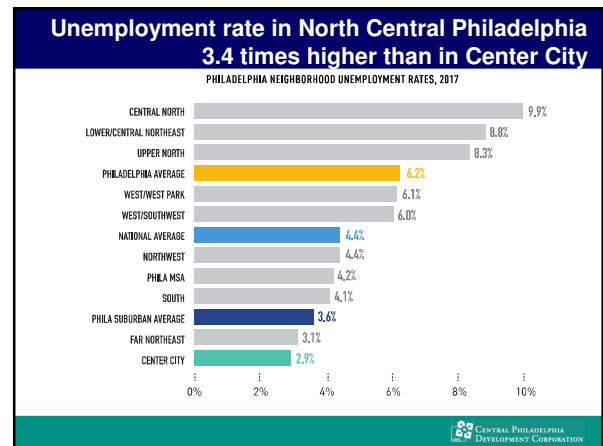
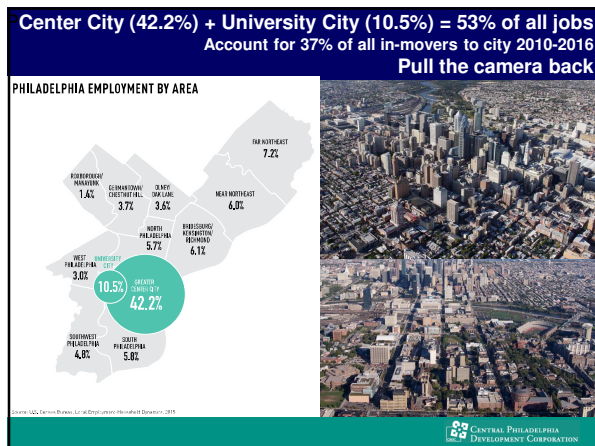
INTERPRETIVE WALLS & BENCHES
 \$10,000 each
 All projects require a minimum 100 sq ft of interpretive walls and benches. The program is designed to provide a high-quality, durable, and aesthetically pleasing environment for the public. The program is designed to provide a high-quality, durable, and aesthetically pleasing environment for the public.

PAVING & LIGHTING
 \$10,000 each
 All projects require a minimum 100 sq ft of paving and lighting. The program is designed to provide a high-quality, durable, and aesthetically pleasing environment for the public. The program is designed to provide a high-quality, durable, and aesthetically pleasing environment for the public.

PLANTING & LANDSCAPING
 \$10,000 each
 All projects require a minimum 100 sq ft of planting and landscaping. The program is designed to provide a high-quality, durable, and aesthetically pleasing environment for the public. The program is designed to provide a high-quality, durable, and aesthetically pleasing environment for the public.

CENTRAL PHILADELPHIA DEVELOPMENT CORPORATION

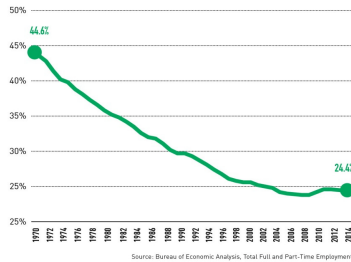




Cause: loss of regional share of jobs
Since 1970: from 44.6% to 24.4% of regional jobs

FIGURE 15: PHILADELPHIA SHARE OF REGION'S JOBS AND WORKERS

PHILADELPHIA SHARE OF METRO-AREA JOBS



Source: Bureau of Economic Analysis, Total Full and Part-Time Employment

CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

The renewal of Center City & University City
not big enough to offset citywide industrial decline
Not a tale of two cities, but of one city with insufficient jobs



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

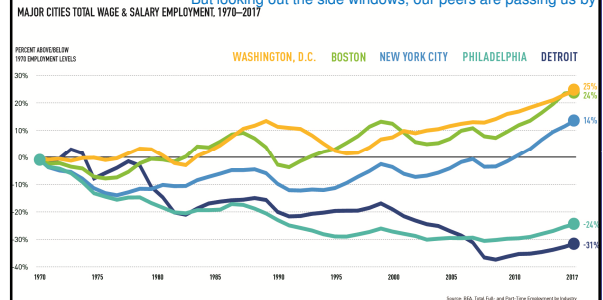
Our peer cities: Boston, New York & Washington DC
All lost 85%-90% of manufacturing jobs they held in 1970



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

But they surpassed their 1970 levels with new jobs
while Philadelphia is down 24%; close to Detroit

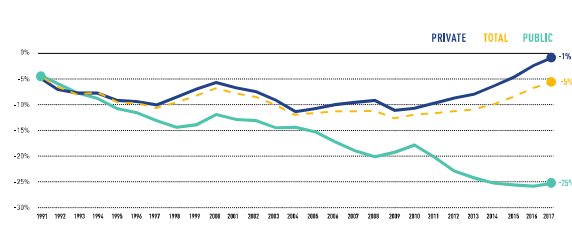
Imagine we are in a race: looking in our rear-view, we've come really far
 But looking out the side windows, our peers are passing us by



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

Philadelphia has rebounded from Recession
Not yet regained private sector job levels of 1990
Plus loss of 32,000 federal, state & local public sector jobs,
puts the city 5% below 1990 total job levels

PERCENT CHANGE OF PUBLIC & PRIVATE SECTOR JOBS: 1990-2017

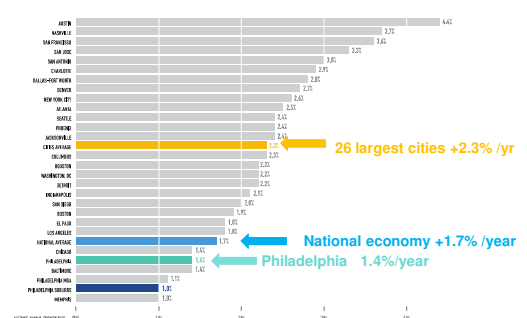


Source: Bureau of Economic Analysis, Current Population Statistics

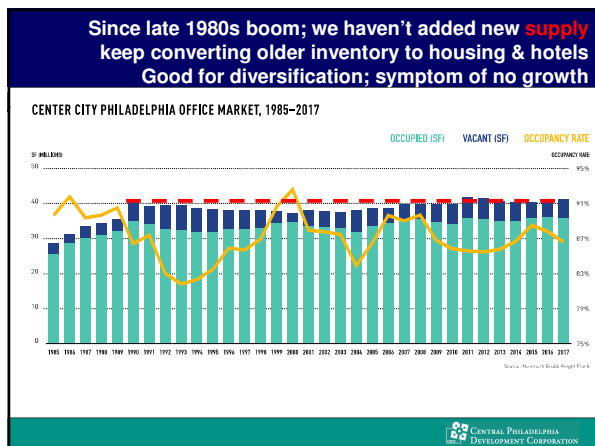
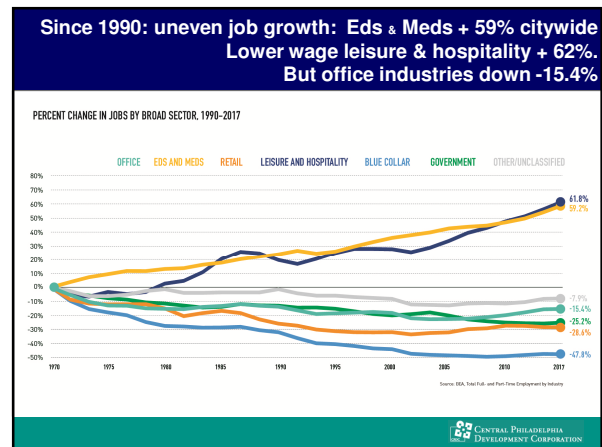
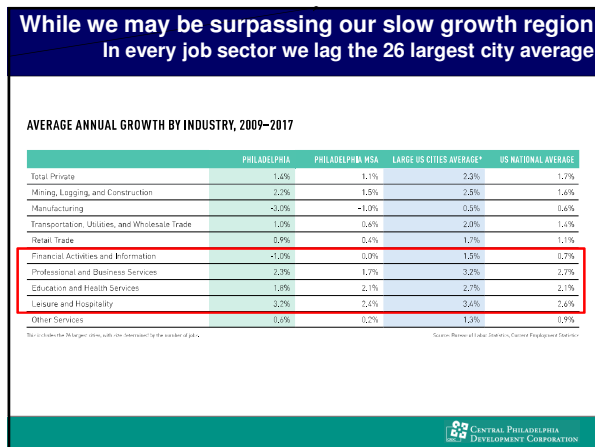
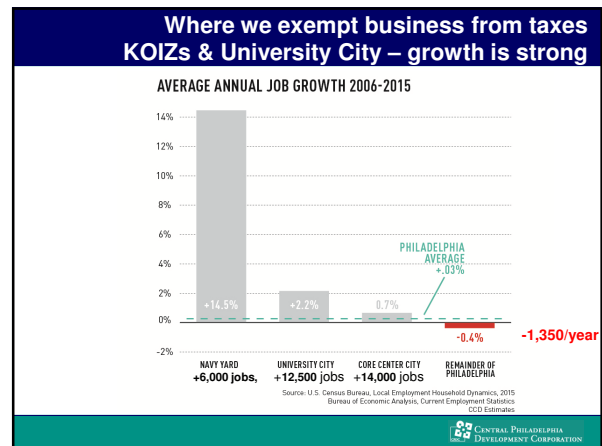
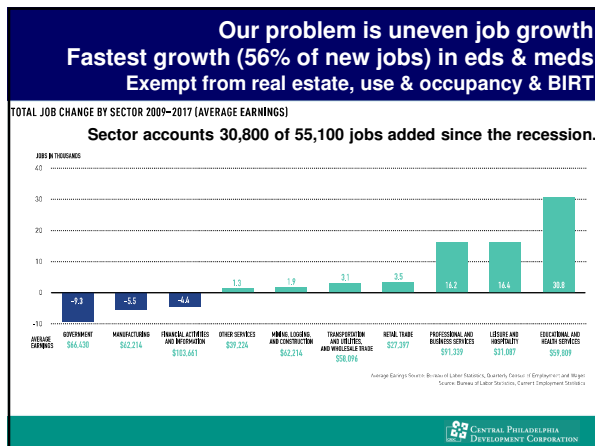
CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

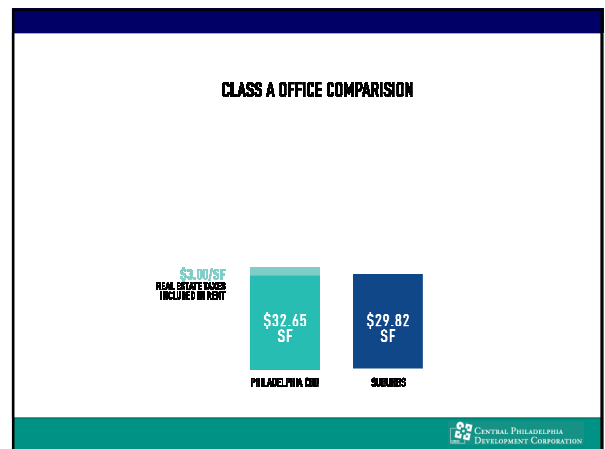
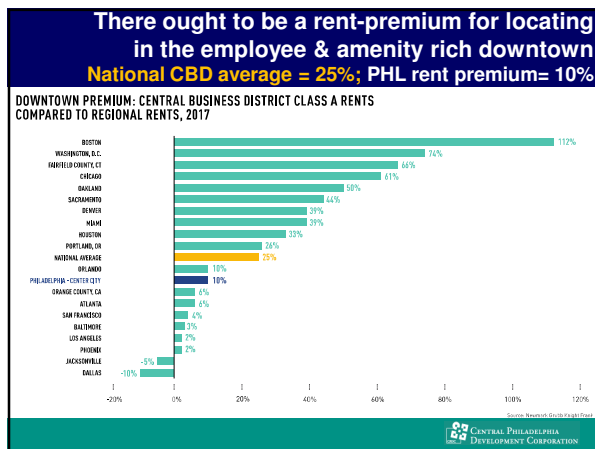
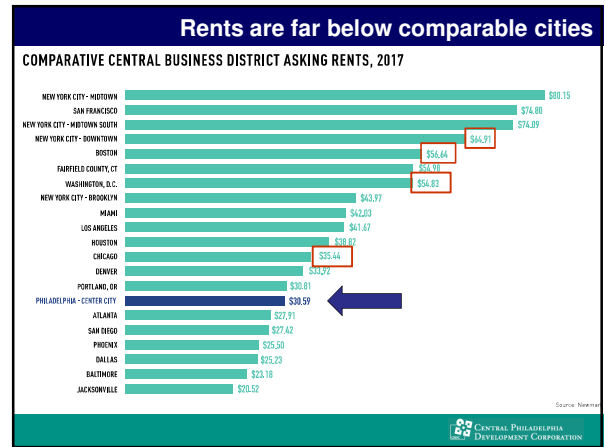
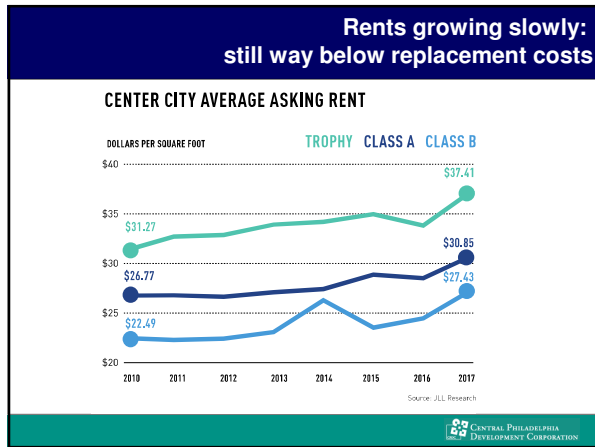
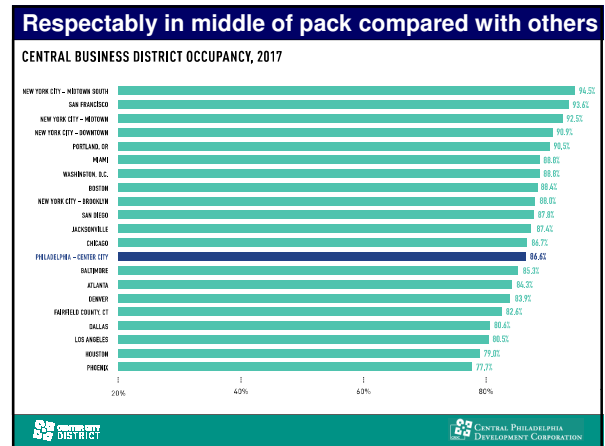
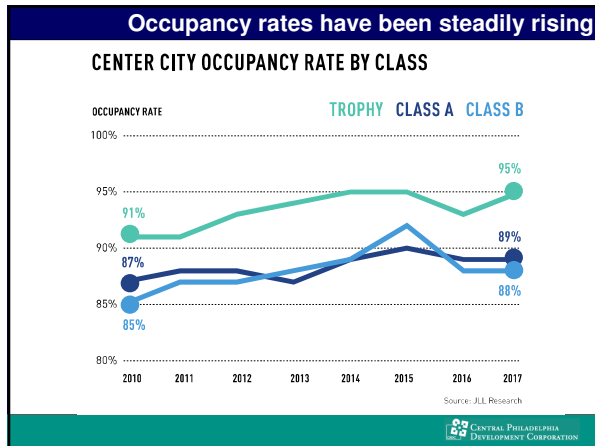
Our problem is not only slow job growth

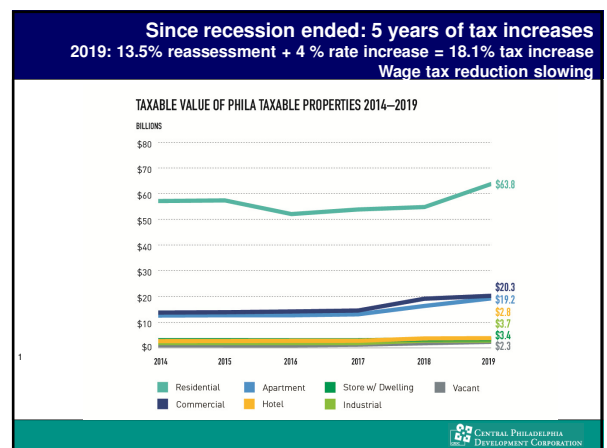
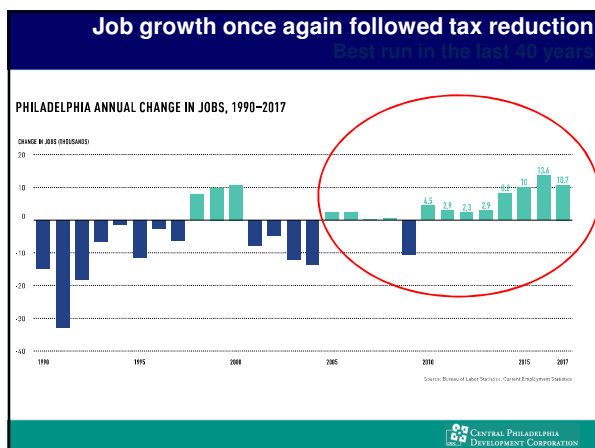
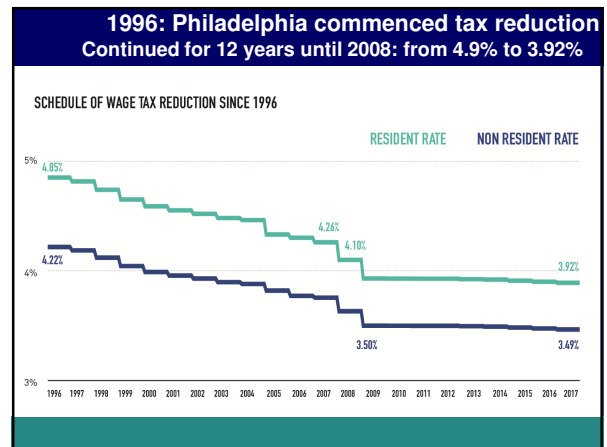
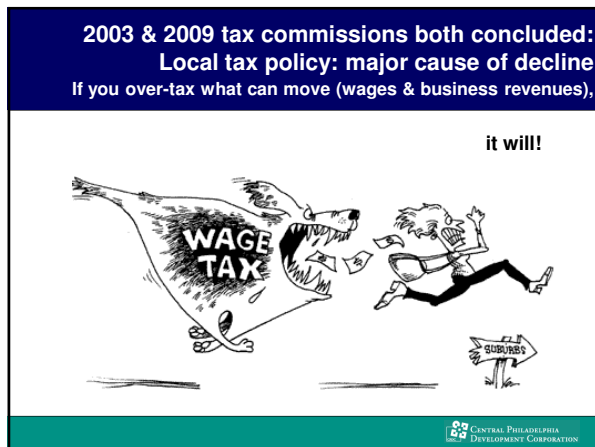
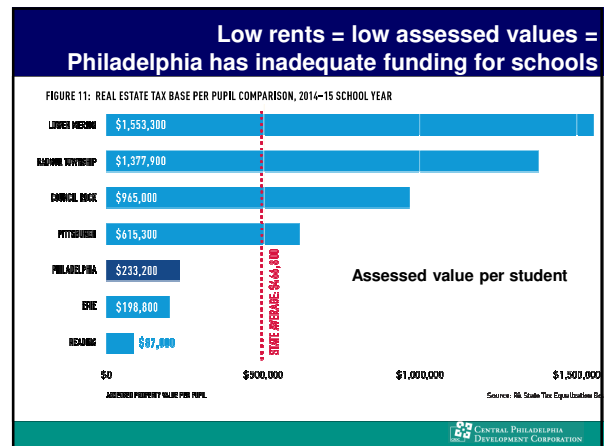
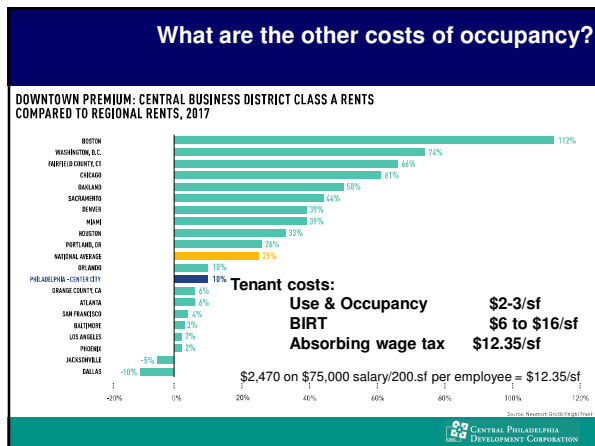
PRIVATE WAGE & SALARY JOBS AVERAGE ANNUAL CHANGE, 2009-2017

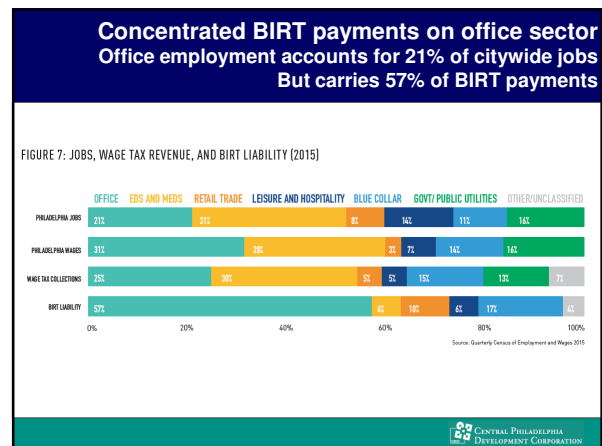
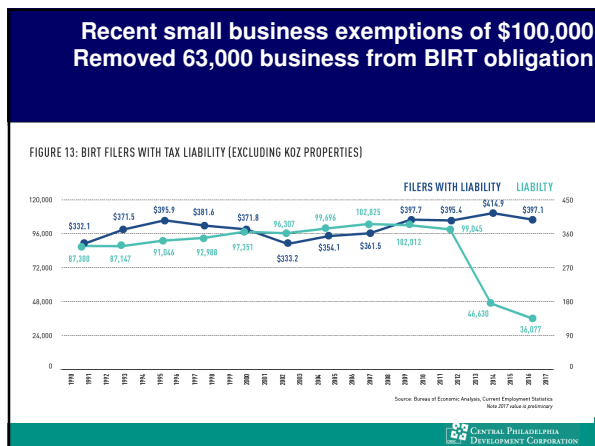
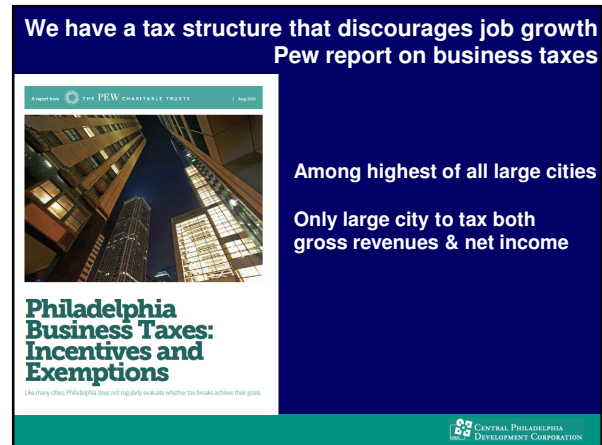
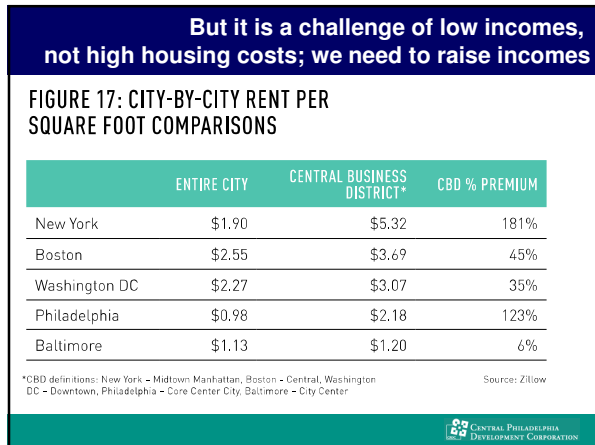
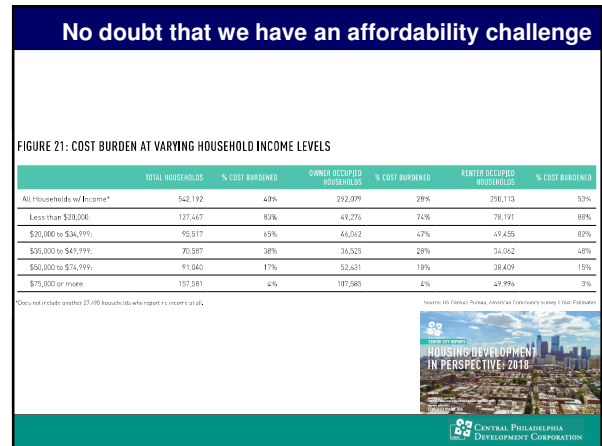


CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION





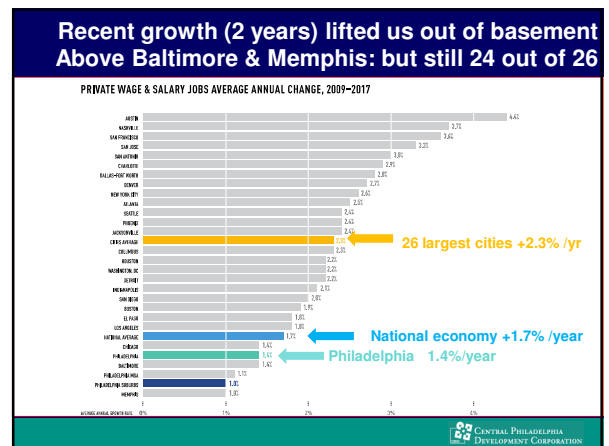
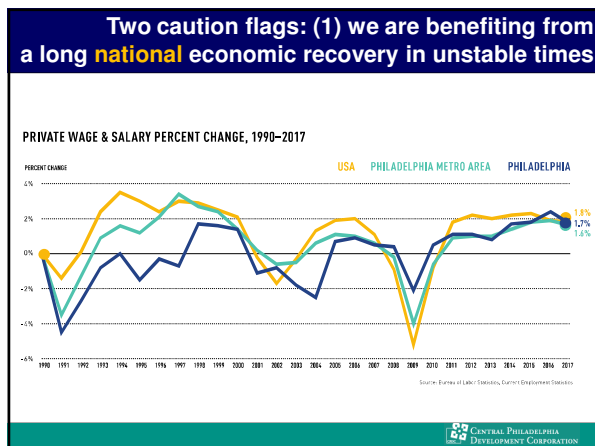
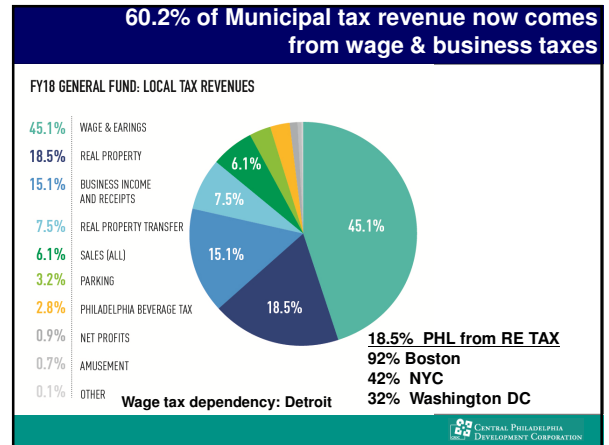
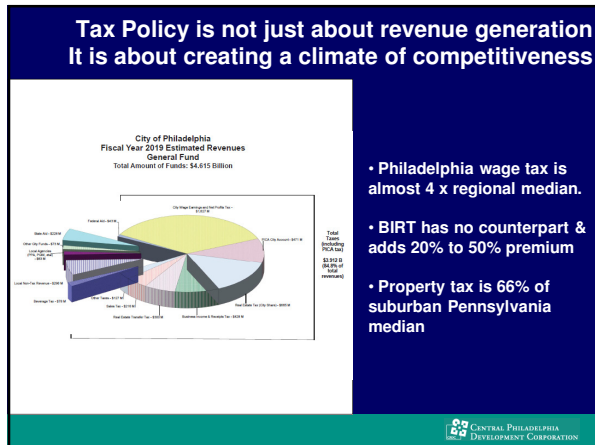
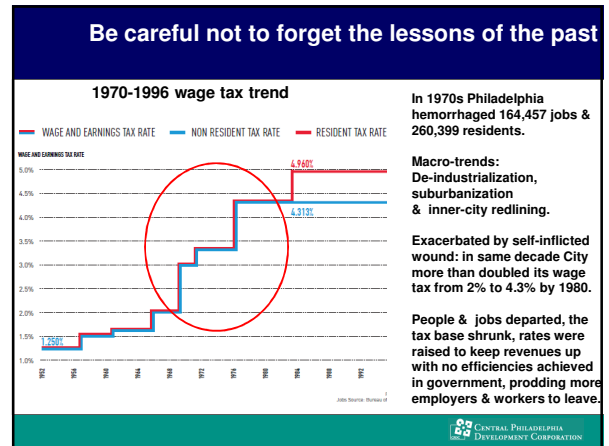




Exempting first \$165,000 from Use & Occupancy Tax 550,356 pay RE tax; U&O concentrated on 6,598 businesses

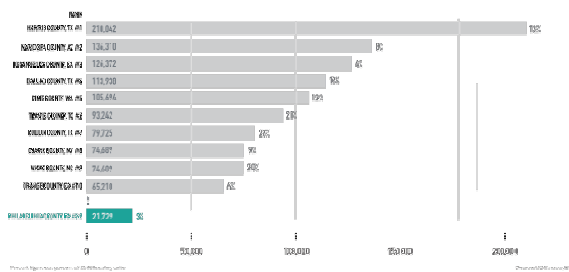
	Parcel	Rate	1.3998%	0.6317%	0.7681%
catcd	Parcels	Taxable Value	Total RE Tax Liability	City Portion	School Portion
Residential	449,591	\$54,883,025,494	\$768,252,591	\$346,696,072	\$421,556,519
Hotel & Apartments	40,256	\$19,248,940,476	\$269,446,669	\$121,595,557	\$147,851,112
Store w/ Dwelling	14,387	\$3,323,941,907	\$46,528,539	\$20,997,341	\$25,531,198
Commercial	10,308	\$19,724,017,722	\$276,096,800	\$124,596,620	\$151,500,180
Industrial	4,231	\$3,698,271,314	\$51,768,402	\$23,361,990	\$28,406,422
Vacant	32,583	\$1,859,286,148	\$26,026,287	\$11,745,111	\$14,281,177
Total	550,356	\$102,737,483,061	\$1,438,119,288	\$648,992,680	\$789,126,607

tax_name	count
U&O - Landlord Tax	6,338
U&O - Tenant Tax	260
Total U&O	6,598



Caution #2: What we will call a housing boom Puts us 62nd housing production among 100 largest counties

FIGURE 16: TOP COUNTIES BY NUMBER OF UNITS PERMITTED, 2010 TO 2017

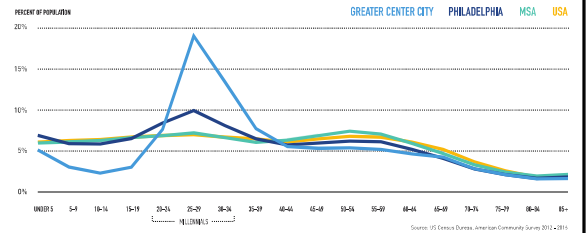


Source: U.S. Census Bureau, American Community Survey, 2011-2013

CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

Recent growth is fueled by a Millennial bulge People age & the demographic cohort that follows is smaller

COMPARATIVE AGE DISTRIBUTION



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

We need to create more opportunities for people to stay



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

Schools are extraordinarily important citywide



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

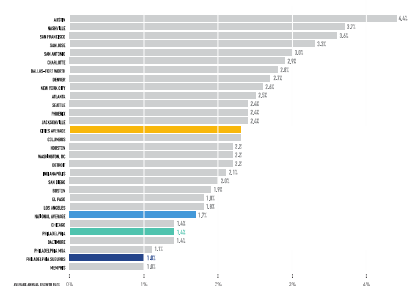
Philadelphia needs not only an education policy We need competitiveness policy – build upon recent success Set our sights on just getting to be average: from 1.4% - 2.3%



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

Attaining same rate of growth at the 26 city average Philadelphia would have added 45,400 more jobs (one Amazon) in the last 8 years on top of existing 55,100 = 100,500 new job opportunities.

PRIVATE WAGE & SALARY JOBS AVERAGE ANNUAL CHANGE, 2009-2017



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

State of Center City (page 38)

The city's unemployment rate, which dropped from 10.9% in the depths of the Great Recession to 6.2% in 2017 — still 2 points higher than regional & national averages — could have dropped even further, kept more residents & jobs in the city, reducing poverty, expanding Philadelphia's tax base & generating additional tax revenue for the city & schools without raising rates.



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

Thriving mixed use downtown



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

Filled with young professionals & empty nesters



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

A growing number of families with children



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

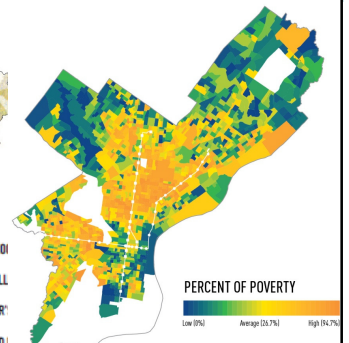
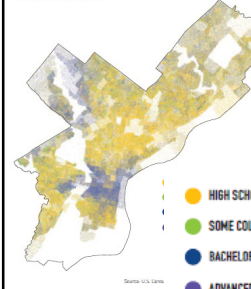
A growing realm of high-quality public spaces



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

A city with huge disparities

EDUCATIONAL ATTAINMENT, POPULATION
25 AND OVER, 2016



CENTRAL PHILADELPHIA
DEVELOPMENT CORPORATION

