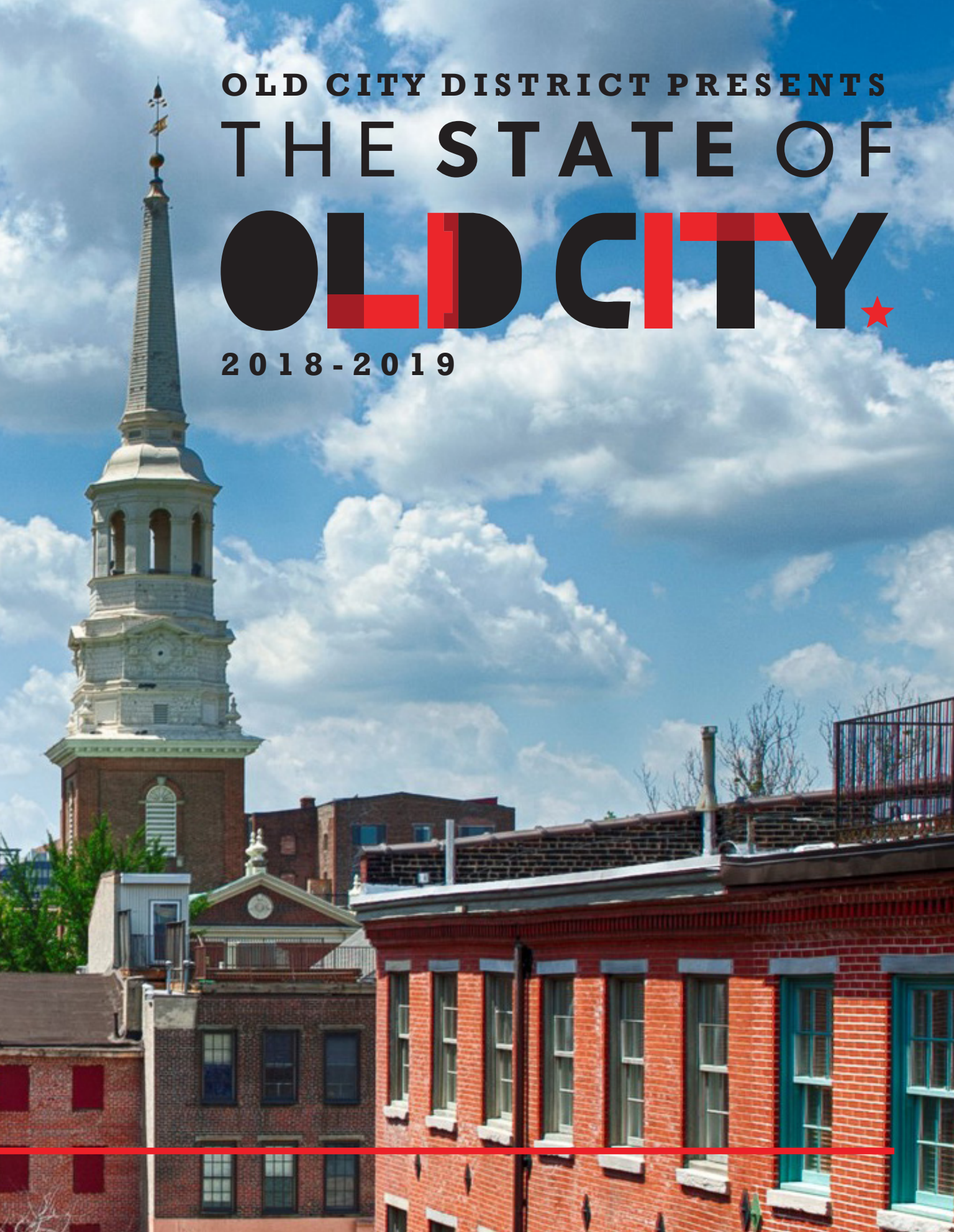
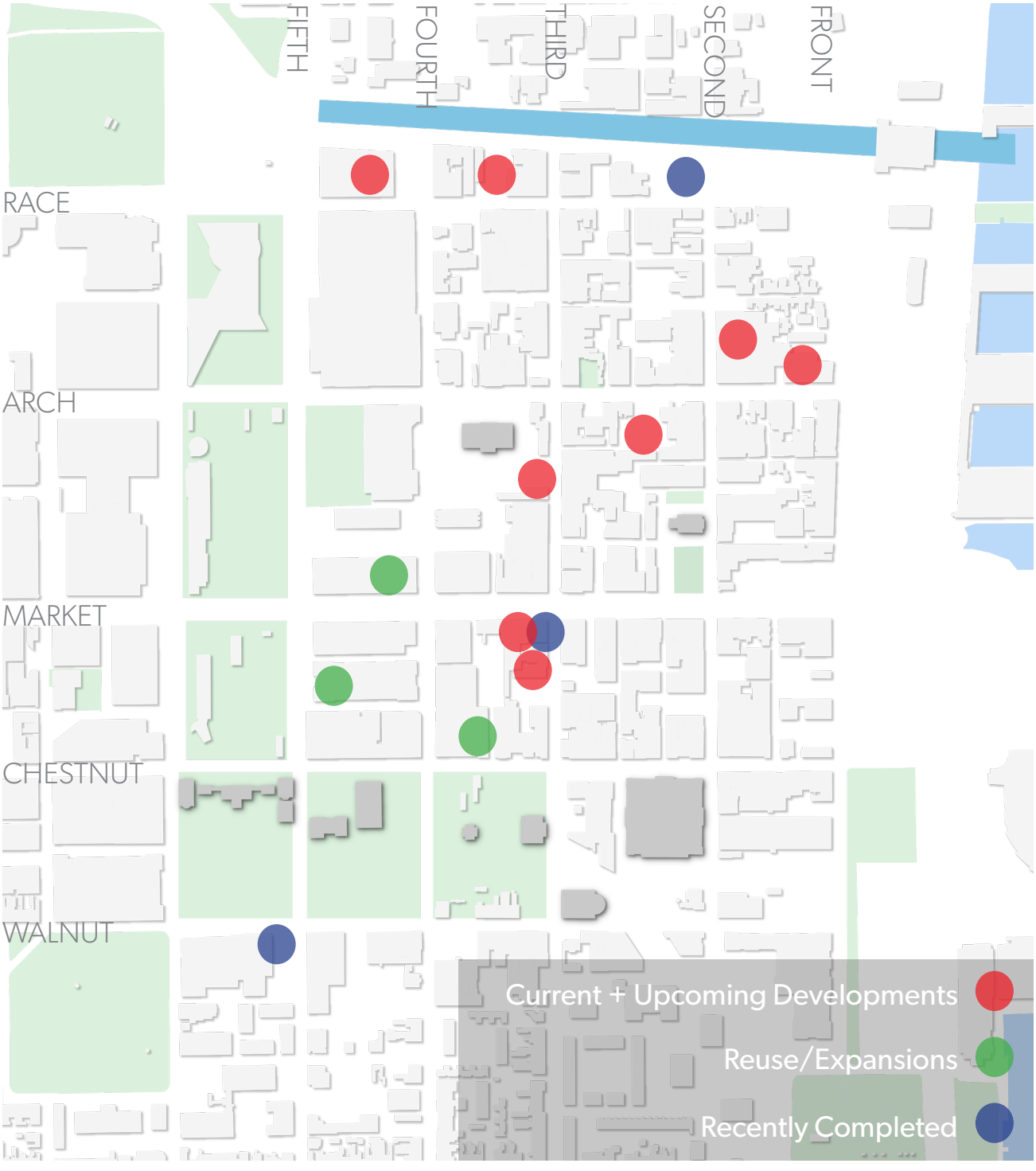
OLD CITY DISTRICT PRESENTS

THE STATE OF OLD CITY

2018-2019




FIFTH
FOURTH
THIRD
SECOND
FRONT
RACE
ARCH
MARKET
CHESTNUT
WALNUT
Current + Upcoming Developments
Reuse/Expansions
Recently Completed

A WORD FROM THE EXECUTIVE DIRECTOR

Welcome to Old City District's State of Old City 2018-19! Nearly 250 years ago, Old City (though not old at the time) hosted our nation's founders as they declared their independence. Just a few years from now, in recognition of that event, Old City will host the nation for the United States' Semiquincentennial, when millions of additional visitors will explore our neighborhood, from our historic sites and museums to our boutique shopping and dining. What will the Old City of 2026 look like? The State of Old City highlights the neighborhood's recent successes and shares current and upcoming opportunities. The story of progress made in recent years suggests that the Old City of the future will resemble the Old City of today—a vibrant, growing mixed-use community, that remains *independent by design.*

Old City is home to a robust and growing business community, and opportunities for office relocation and expansion are diverse, abundant and increasing. Old City is both highly desirable and competitively priced for businesses and entrepreneurs looking to locate in the city.

Old City's tech scene continues to grow, including along N. 3rd St. ("N3rd Street") The University City Keystone Innovation Zone recently expanded its boundaries to include Old City, unlocking tax credit opportunities for qualifying tech companies.

Old City remains Philadelphia's premier arts and design district, home to more than 30 art galleries and home décor showrooms. First Friday, a monthly event when galleries and businesses stay open late, continues to attract new visitors and old friends alike. Recently, several Old City businesses gathered to form the Philadelphia Design District, a collective community representing design in Old City.

Like the galleries, many Old City shops and restaurants are independently-owned. Collectively, these businesses make Old City one of the most popular shopping and dining destinations in Philadelphia.

The neighborhood is experiencing unprecedented residential growth. The number of housing units in Old City has grown dramatically and planned residential developments will introduce even more "feet on the street" to the neighborhood.

In 2016, Old City District developed Vision2026 - a framework to preserve community character, improve quality of life, and support continued growth in the neighborhood. Since the release of Vision2026, Old City District has undertaken traffic and parking studies and is working on improving three public spaces.

We invite you to learn more about Old City and look forward to working with you to improve the neighborhood for all of its constituents!

- Job Itzkowitz, Executive Director
September 2018

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prepared by **Econsult Solutions, Inc.** + JVM Studio

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Residential Profile ..... page 4

Old City is one of Philadelphia's fastest growing neighborhoods; in fact, its population has increased by more than 500% since 1980. In the process, Old City has evolved from a warehousing and manufacturing district into a mature, mixed-use neighborhood with a living historic, industrial, and artistic character.

Employment Base ..... page 10

Despite its booming residential population, Old City is still a working business district that employs over 12,000 people. The neighborhood's density of jobs sets it apart from other attractive residential areas.

Retail + Dining ..... page 16

Old City's historic buildings provide unique opportunities for entrepreneurs. These opportunities are supported by significant density and purchasing power within a short walk of commercial spaces and corridors.

Arts + Culture + Tourism ..... page 22

People come to Old City for its history when visiting Philadelphia from around the world; they often then discover the art scene that has shaped the neighborhood's more recent identity.

Real Estate ..... page 28

Over the course of the last two decades, Old City has shifted from a compelling but risky investment opportunity to a strong value proposition, based on rising home values, condo sales, and renovations to commercial space.

Mobility ..... page 32

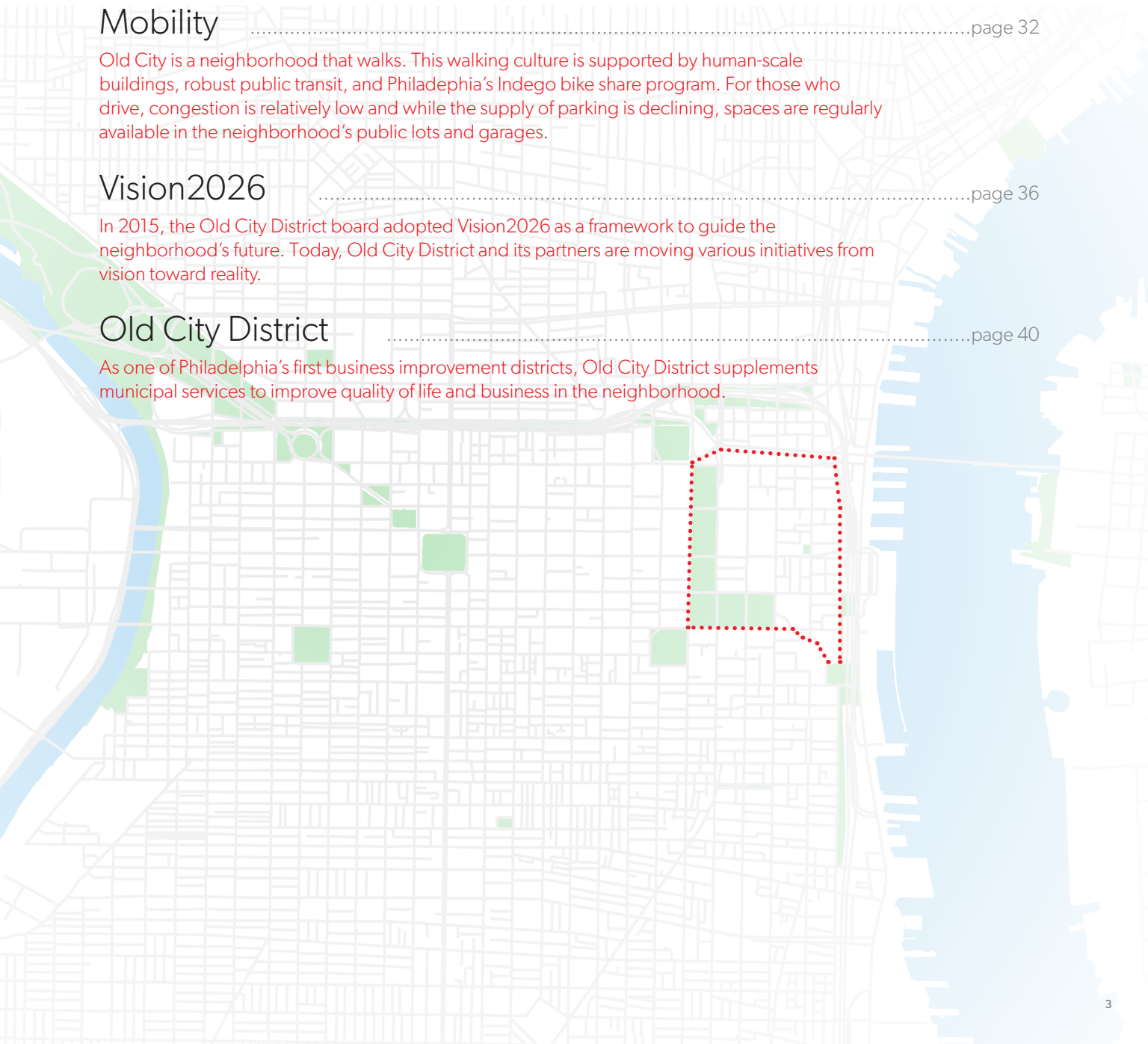
Old City is a neighborhood that walks. This walking culture is supported by human-scale buildings, robust public transit, and Philadephia's Indego bike share program. For those who drive, congestion is relatively low and while the supply of parking is declining, spaces are regularly available in the neighborhood's public lots and garages.

Vision2026 ..... page 36

In 2015, the Old City District board adopted Vision2026 as a framework to guide the neighborhood's future. Today, Old City District and its partners are moving various initiatives from vision toward reality.

Old City District ..... page 40

As one of Philadelphia's first business improvement districts, Old City District supplements municipal services to improve quality of life and business in the neighborhood.

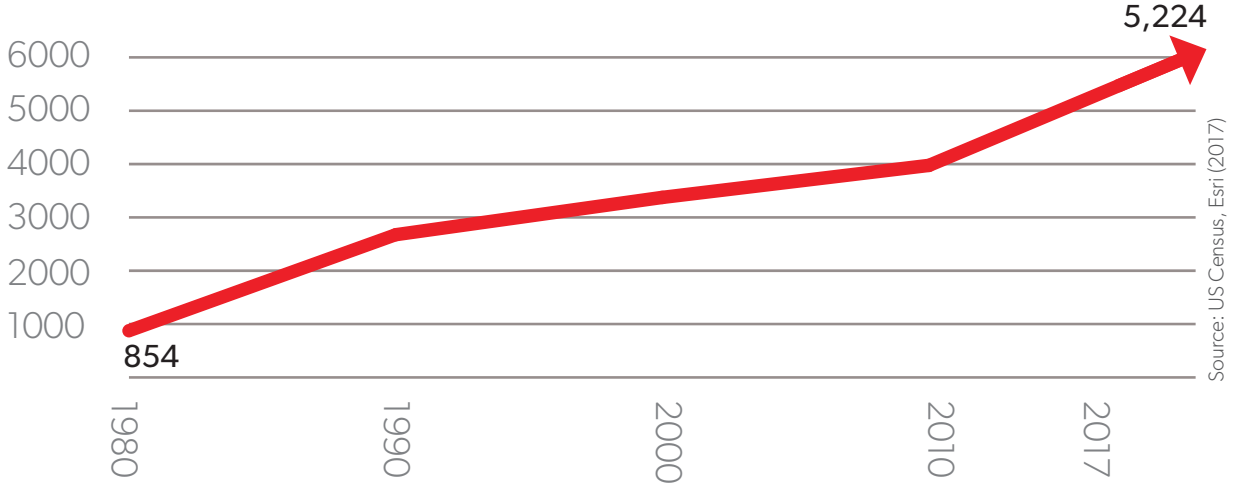


RESIDENTIAL PROFILE

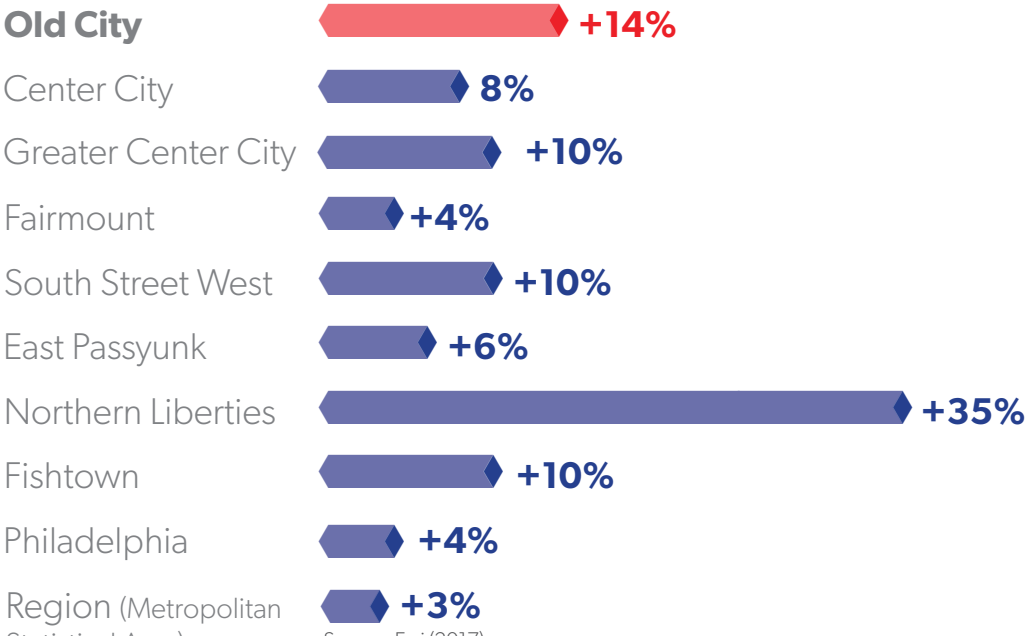


Growing Population

With a population of over 5,000 as of 2017, 500% more people call Old City "home" than in 1980.

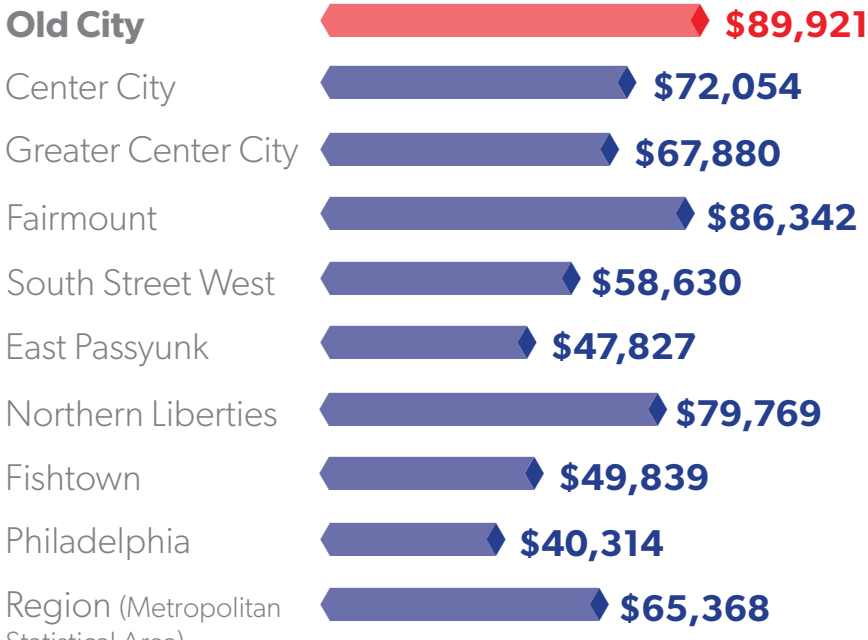


Philadelphia is growing. Old City may be geographically small and "built out," but since 2010 our neighborhood is growing even faster than most of Greater Center City.



Source: Esri (2017)

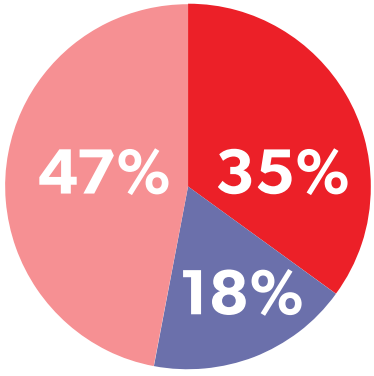
Old City households bring home more income than similar neighborhoods and the rest of Greater Center City.



Source: Esri (2017)



82% of Old City residents hold a bachelor's or advanced degree.



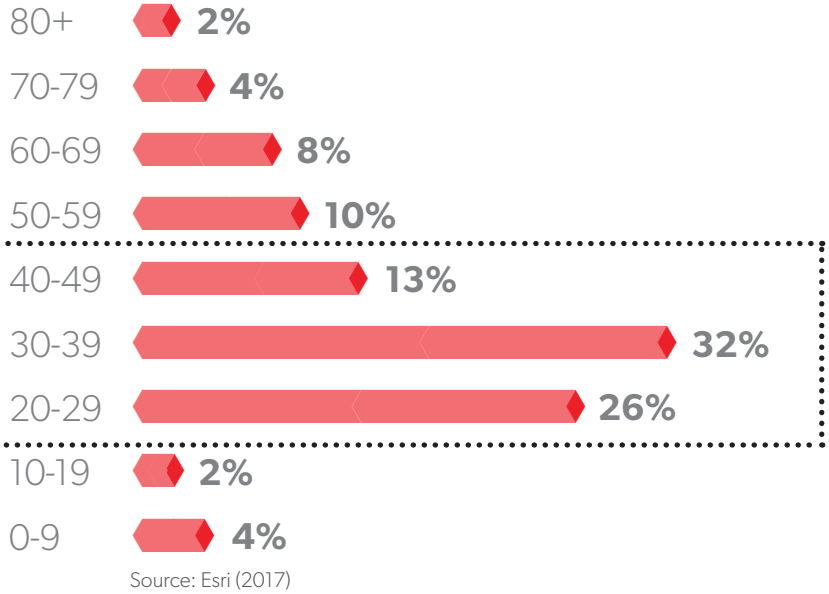
Graduate/Professional Degree

Bachelor's Degree

Less than Bachelor's Degree

Source: Esri (2017)

71% of Old City residents are ages 20-49.



Source: Esri (2017)

Old City Spotlight

The National (109-131 North 2nd Street)

New construction of a six-story building with 192 apartments, covered parking, and 2,000 square feet of ground floor retail. Rebuild of historic tile façade.

Developer: Buccini/Pollin Group

Number of residential units: 192

Completion date: 2018



credit: Barton Partners

300 Market Street

New construction of a 4-story building with ground floor retail and 12 rental apartments above.

Developer: 300 Market Street Associates LLC

Number of residential units: 12

Completion date: 2017



credit: OCF

218 Arch Street

New construction of 10-story, 140,000 square foot mixed-use building on a former surface parking lot. 116 rental units and ground-floor retail along Arch Street.

Developer: PMC Property Group

Number of residential units: 135

Completion date: 2018



credit: Varenhorst

44-46 N 3rd Street

New construction of nine four-story townhouse buildings, nine apartments, and commercial space in a five-story structure on a former surface parking lot.

Developer: National Realty

Number of residential units: 18

Completion date: 2018


credit: JKRP Architects

EMPLOYMENT BASE

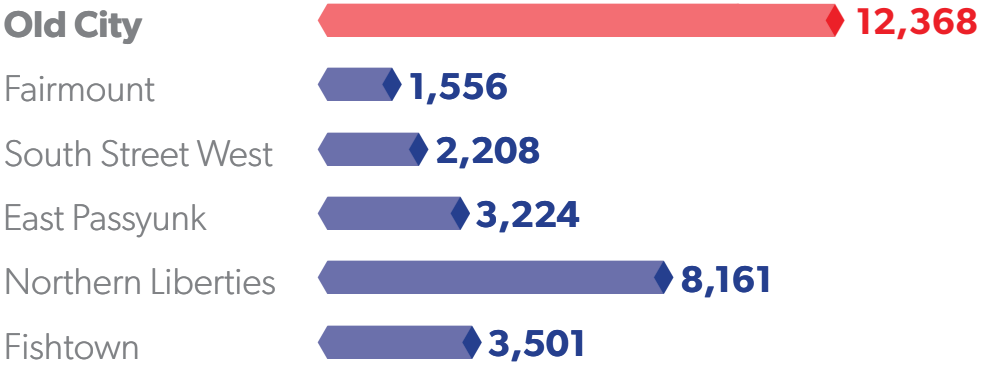


credit: Nicole Arasim & Arcweb Technologies

Old City Works

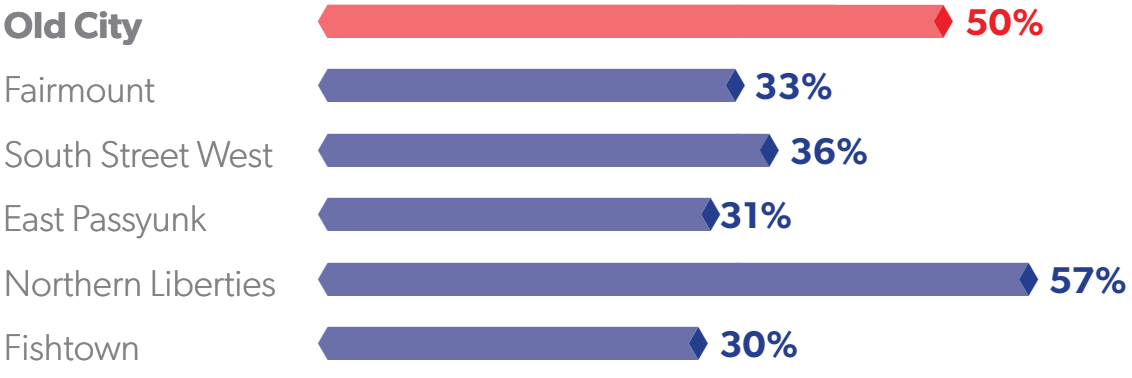
Some neighborhoods empty out during the day; not Old City. The employment base far exceeds that of similar neighborhoods and generally earns more.

JOBS IN EACH NEIGHBORHOOD



Source: OnTheMap (2015)

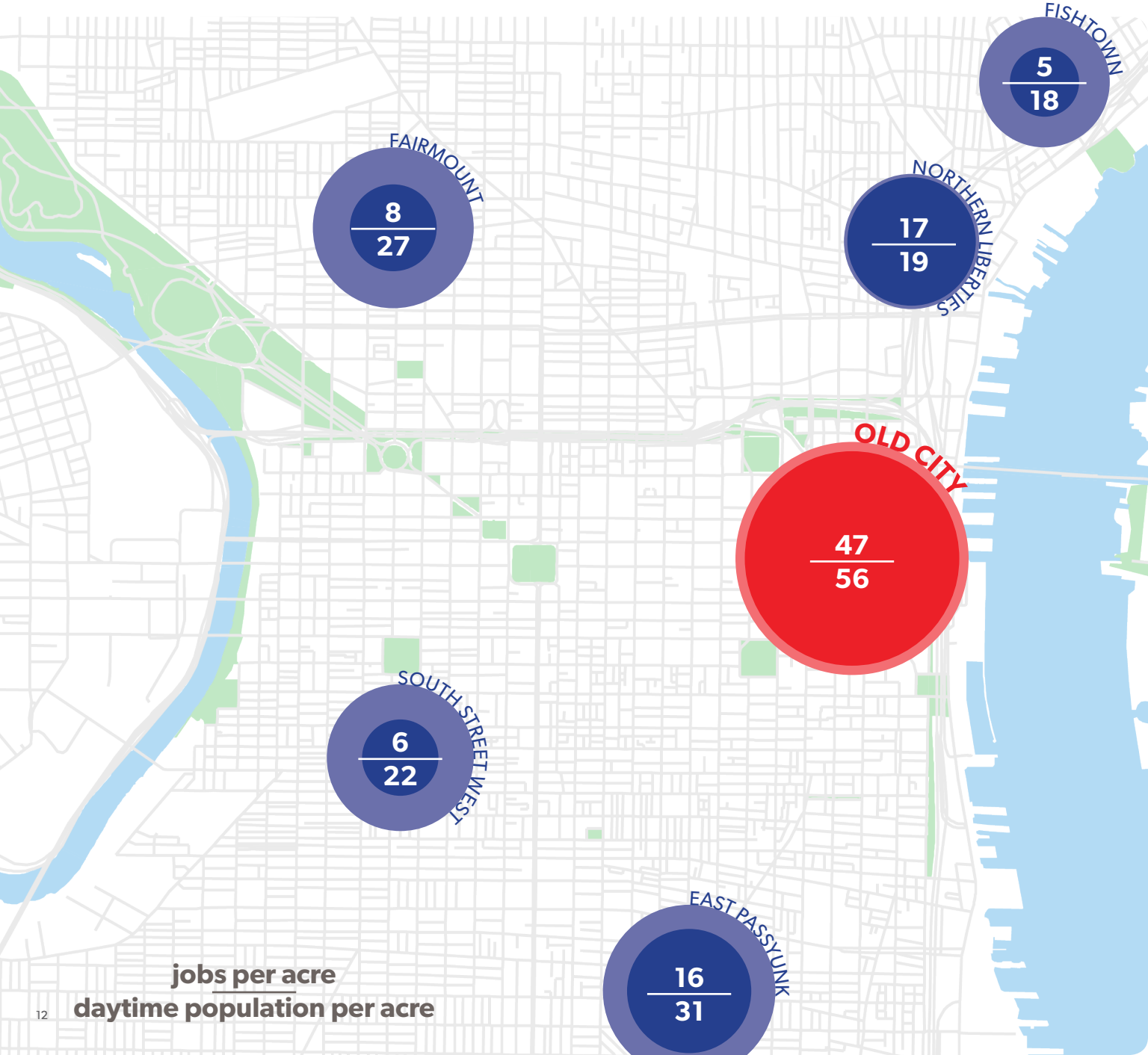
JOBS IN EACH NEIGHBORHOOD EARNING MORE THAN $3,333/MONTH



Source: OnTheMap (2015)

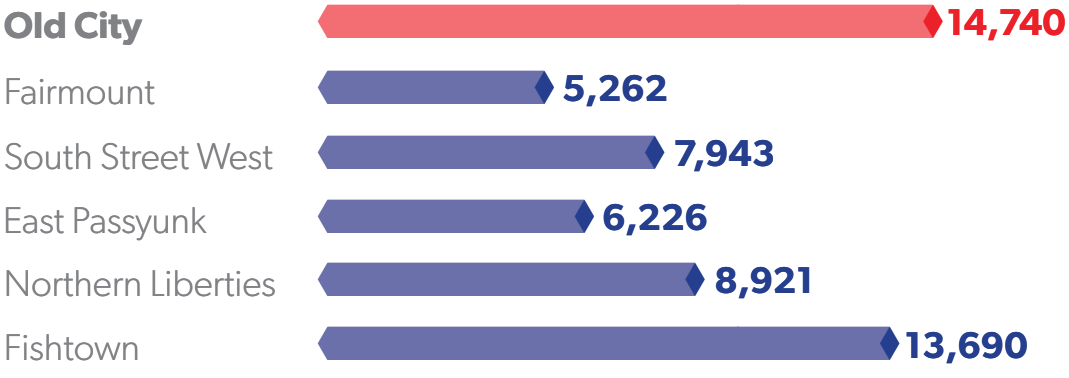
Feet on the Street. 24/7

Not only do many people work in Old City, but they work closer together than in similar neighborhoods; that's good for business, sharing ideas, and civic life.



jobs per acre
daytime population per acre

DAYTIME POPULATION (RESIDENTS + COMMUTERS IN - COMMUTERS OUT)



Source: Esri (2017)

Hospitality, finance, and professional services compose nearly half (46%) of employment in Old City.

Employment by Industry	Count	Share
Accommodation and Food Services	2,210	18%
Finance and Insurance	1,890	15%
Professional, Scientific, and Technical Services	1,566	13%
Information	1,106	9%
Administration & Support	1,157	9%
Arts, Entertainment, and Recreation	698	6%
Public Administration	642	5%
Health Care and Social Assistance	612	5%
Retail Trade	338	3%
Other	2,487	17%

Source: OnTheMap (2015)

Old City Spotlight

Linode: Relocated 150 employees from South Jersey in 2018

Linode is a tech firm with operations in the United States, United Kingdom, Germany, Singapore and Japan. According to the Philadelphia Business Journal, the company was considering moving its New Jersey office to San Francisco, Denver, and Austin, but decided on Philadelphia because of its growing tech scene, talent, and business opportunities.


credit: Philadelphia Business Journal

> *"Our team is elated to be joining this community of innovative, talented, visionary nerds,"* Aker said. *"This is exactly the kind of neighborhood a company like Linode is going to thrive in, and I think our Linodians are going to contribute tremendously to the culture on N3RD Street, which is already occupied by other great tech organizations like Devnuts, Seer, Indy Hall and WebLinc."* (Philadelphia Business Journal)

249 Arch Street hosted MTV's *The Real World* fifteen years go. Emblematic of Old City's maturity and transformation, Linode made the building its new home. CEO Christopher S. Aker was drawn to its beauty, history, and unbeatable location at the center of Old City's N3RD Street, Philadephia's ground-up tech hub.

Companies are relocating to or expanding their presence in Old City because of access to talent, tech, public transit, amenities, unique spaces, and the Keystone Innovation Zone.

GARFIELD GROUP
Branding agency Garfield Group relocated to 325 Chestnut Street from Newtown, PA in October 2017 with 25 employees.

DEARDORFF - Branding agency
Branding agency Deardorff relocated to 400 Market Street from Delaware in spring 2018 with 15 employees.

DAVID RUBIN LAND COLLECTIVE
Landscape architecture firm David Rubin Land Collective relocated to 57 North 2nd Street from Rittenhouse Square in spring 2017 with 15 employees.

ROUNDTRIP
Tech company RoundTrip relocated to 221 Chestnut Street from Northern Liberties in May 2018 with 24 employees.

ARCWEB TECHNOLOGIES
Software firm Arcweb Technologies expanded its footprint at 234 Market Street in March 2017 from 3,000 to 6,000 square feet. Arcweb has 35 employees and received a KIZ tax credit in 2017.

ASSET-MAP
Financial tech company Asset-Map relocated to The Bourse from Bala Cynwyd in October 2016 with 10 employees, and received a KIZ tax credit in 2017.

INDY HALL
Tech co-working space Indy Hall moved to 399 Market Street from 22 North 3rd Street, giving it a larger space to better accommodate its 350 members.



RETAIL + DINING

Local Entrepreneurs

The combination of Old City's unique real estate and high numbers of residents, workers, and visitors creates an environment well-suited for home-grown shops and restaurants.

$877M

Total spending power within a 15-minute walk of 3rd and Arch

Population	18,284
Households	10,193
Average Household Disposable Income	$86,103
Total Spending Power	**$877,647,879**

Source: Esri (2017)

Old City retailers are not limited to local residents and workers for their clientele. As the center of the historic waterfront, Old City is "downtown" for some of Philadelphia's most attractive residential neighborhoods.



Old City Spotlight

The Bourse (111 S Independence Mall E)

The historic building of The Bourse consists of 229,307 square feet of office on top of 38,290 square feet of retail amenity space. MRP is restoring/renovating the space, including an upscale food hall called The Bourse Marketplace. The Bourse Garage consists of 11 stories, 455 spaces, and 27,008 square feet of ground level retail space, currently occupied by a theatre. MRP is currently renovating the common areas of the garage, repositioning the retail and re-leasing the theatre space.

Developer: MRP Realty

Completion date: 2018



credit: The Bourse



credit: The Bourse

3rd Street Hardware

3rd Street Hardware opened at 153 North 3rd Street in 2017, bringing a much needed hardware store to the residents and business owners of Old City. The store is a second location in Philadelphia for the owners, who opened in Old City to better meet the needs of the area.



credit: 3rd St Hardware

Cherry Street Pier (121 North Columbus Blvd)

Cherry Street Pier will be a mixed-use, 55,000 square foot public space including a market, workspace, event space, and park.

Developer: Delaware River Waterfront Corporation

Completion date: 2018



credit: Groundswell Design

Old City Spotlight

United by Blue

United By Blue (UBB) is a sustainable outdoor apparel brand and café that opened a location on North 2nd Street in Old City in 2013. In 2017, UBB relocated within Old City to a new flagship space at 205 Race Street, which tripled the size of their earlier store and featured an expanded coffee bar, while maintaining their office headquarters in their old space on North 2nd Street. The new space provides a unique, welcoming, and environmentally sustainable gathering place for the many new residents calling Old City home.



credit: United By Blue

Royal Boucherie

Top Chef Nick Elmi's newest restaurant opened at 52 South 2nd Street in 2017, featuring two levels, a full bar and a raw bar, and seating for 150. Opening to excellent reviews, Royal Boucherie is an American brasserie serving a French-inspired menu including charcuterie, shellfish and classic cocktails, and plays a key role in South 2nd Street's current "restaurant renaissance."


credit: Philadelphia Magazine

Franklin Ice Cream Bar

Franklin Ice Cream Bar is the third shop opened in Old City by the Berley brothers, who also own the popular Franklin Fountain and Shane Confectionery. This new location, which opened in 2018, features a vintage art deco look and sells hand-dipped, made to order ice cream bars. The Berleys' three stores on the 100 block of Market Street draws tourists and Old City residents alike to visit for a sweet treat.



credit: Franklin Ice Cream Bar

Minima

Open since 1999, Minima is a design showroom featuring contemporary furniture, lighting, and home accessories. In 2017, Minima expanded into a second showroom location on North 3rd Street, and helped found the Philadelphia Design District, an organization founded by ten independent Old City businesses that aims to raise the profile of Old City as a premier design destination.



ARTS, CULTURE, AND TOURISM



The Destination

Old City benefits from the role it played in American history, drawing millions of tourists every year. Today, Old City continues to shape Philadelphia culture through its renowned arts scene.

4.8M

Visitors to Independence National Historical Park in 2017

Source: National Park Service (2018)

$274M

Local spending by visitors to Independence National Historical Park

Source: National Park Service (2018)

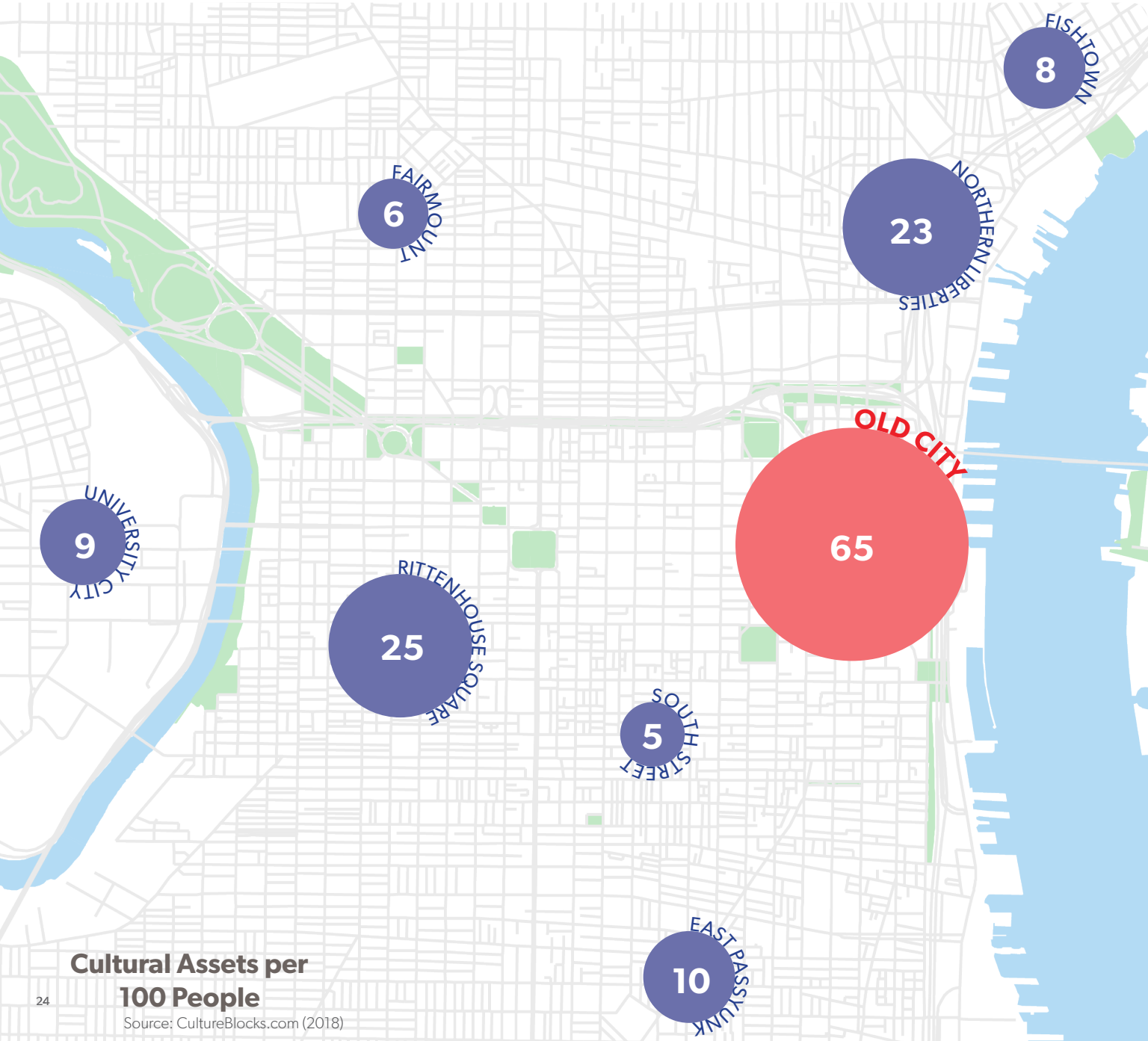
350,000

Visitors to the Museum of the American Revolution in its first year

Source: Museum of the American Revolution

Creative Heritage

Beyond history, Old City is a hotbed of arts and culture. The neighborhood has far greater density of cultural assets than other neighborhoods across the city.



Cultural Assets per 100 People

Source: CultureBlocks.com (2018)

	Nonprofit Arts + Culture Orgs	Cultural Businesses	Art Galleries	Cultural Events	**Total**
Old City	**57**	**134**	**45**	**24**	**260**
Fairmount	13	31	1	5	50
South Street	21	42	2	9	74
East Passyunk	28	42	0	30	100
Northern Liberties	15	59	7	21	102
Fishtown	18	47	10	11	86
University City	48	13	5	2	68
Rittenhouse	154	321	24	42	541

Source: CultureBlocks.com (2018)

Old City Spotlight

Arden Theatre Company

Currently celebrating its 30th anniversary, the Arden Theatre Company opened in Old City in 1988, and moved into its current location on North 2nd Street in 1994. The Arden played a major role in Old City's cultural revitalization, helping make the neighborhood an arts scene hub with its theatrical productions. In 2013, the Arden opened the Hamilton Family Arts Center, also on North 2nd Street, which houses the Arden Drama School and additional programming. After 30 years, the Arden continues to anchor Old City's cultural scene by bringing exciting new theater to Philadelphia every year.



credit: Arden Theatre Company

Stay the Night

All that culture means visitors need somewhere to stay. There are 9 hotels with nearly 650,000 hotel nights available annually in Old City.

Sheraton Society Hill	364
Wyndham Philadelphia Historic District	364
Hilton Philadelphia at Penn's Landing	348
Kimpton Hotel Monaco Philadelphia	268
Holiday Inn Express Penn's Landing	184
The Franklin Hotel at Independence Park	150
Penn's View Hotel	51
Best Western Plus: Independence Park	36
Lokal Hotel	6
Total Rooms	**1,771**

Source: Visit Philadelphia (2017)



(credit: Hotel Monaco)

Old City Spotlight:

New and unique hospitality spaces provide opportunity for every visit to be special.

Lokal Hotel (139 N 3rd Street)
An invisible service boutique hotel



Lema (140 N 3rd Street)
A furniture showroom/AirBnB



REAL ESTATE



Neff Associates office at 13 S 3rd Street
credit: Philadelphia Business Journal

A Strong Value Proposition

Old City has turned the corner from a compelling opportunity for risk-taking buyers and entreprenuers to a sound real estate environment, as demonstrated by value, sales, and investment.

37% increase in home values from 2000 to 2017



Source: ESI Philadelphia Housing Index and Esri

700 condo sales in Old City since 2010

10% of space zoned for business is new or renovated since 2010

	Total **Properties**	Total **Square Feet**	Since 2010 **Properties**	Since 2010 **Square Feet**
Office Building	38	2,736,325	0	0
Residential - Apartment	65	2,369,657	8	799,735
Residential/Mixed Use - Condo	2,393	2,252,024	72	68,107
Institution	32	1,056,222	2	69,254
Mixed Use	164	749,432	1	9,900
Commercial - Hotel	11	679,760	1	679,670
Commercial - Store, Store/Office	56	278,793	0	0
Commercial - Restaurant	31	114,047	0	0
Commercial - Other	48	613,676	1	40,790
Other	106	919,144	0	0
TOTAL	**2,944**	**11,768,990**	**85**	**1,181,914**

Source: Philadelphia Office of Property Assessment

Old City Spotlight

400 Market Street

178,111 square foot office building with 8,500 square feet of ground level retail space. MRP is currently renovating the façade, common areas, and amenity space.

Developer: MRP Realty

Completion date: 2018



325 Chestnut Street

197,588 square foot office building with 13,938 square feet of retail. MRP is in the process of renovating the façade, all common areas, and adding amenity space.

Developer: MRP Realty

Complete date: 2018



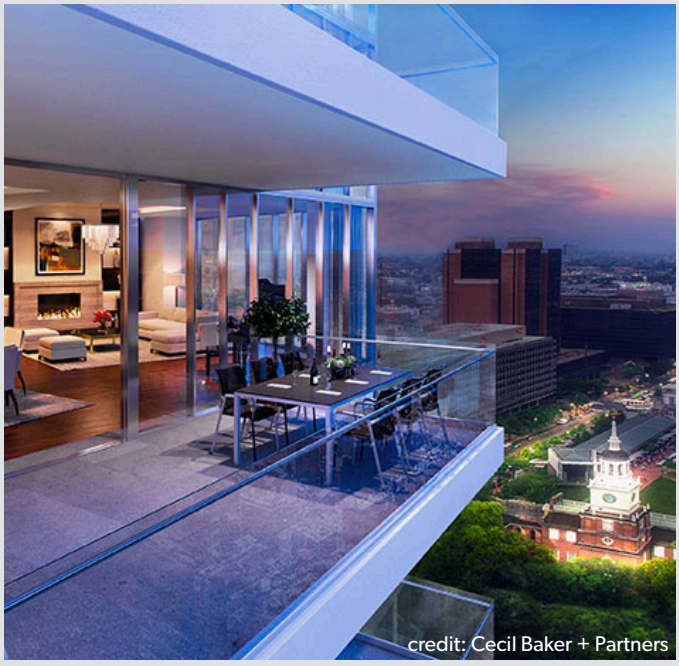
500 Walnut Street

26 story luxury residential high-rise condominium tower containing 35 condominiums and 178,000 square feet of space. Includes a 86-space, underground, fully-automated parking system.

Developer: Scannapieco Development Corporation

Number of residential units: 35

Completion date: 2017


credit: Cecil Baker + Partners

Penn's Landing

479,160 square foot, 11-acre park between Chestnut & Walnut Streets stretching from Front Street to the Delaware River, capping I-95.

Developer: Delaware River Waterfront Corporation

Completion date: 2023



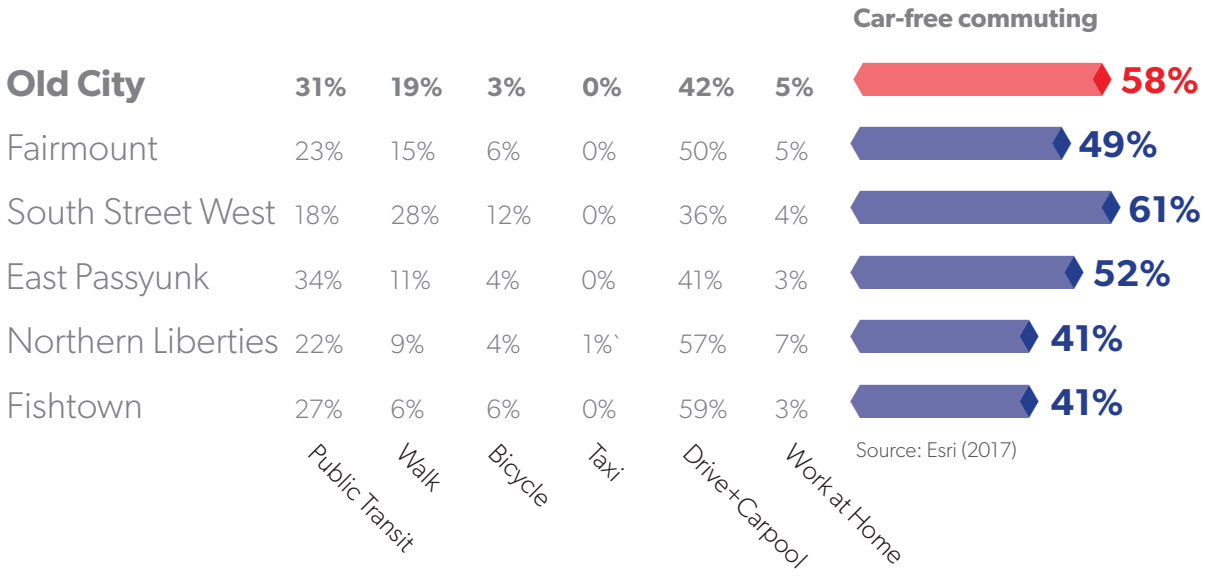
credit: Hargreaves Associates and Redsquare



MOBILITY

Old City Walks
and rides, and bikes, and drives

58% of Old City residents do not use a car to commute to work, including 31% who ride public transit.



Even in the context of growing population and economic activity, Old City is shifting away from driving.

30%

INCREASE in ridership at the Market Frankford Line's 2nd Street Station in Old City, 2001-2016

Source: SEPTA

58%

DECREASE in motor traffic volume on Market Street (5th-8th), 1999-2015

Source: DVRPC

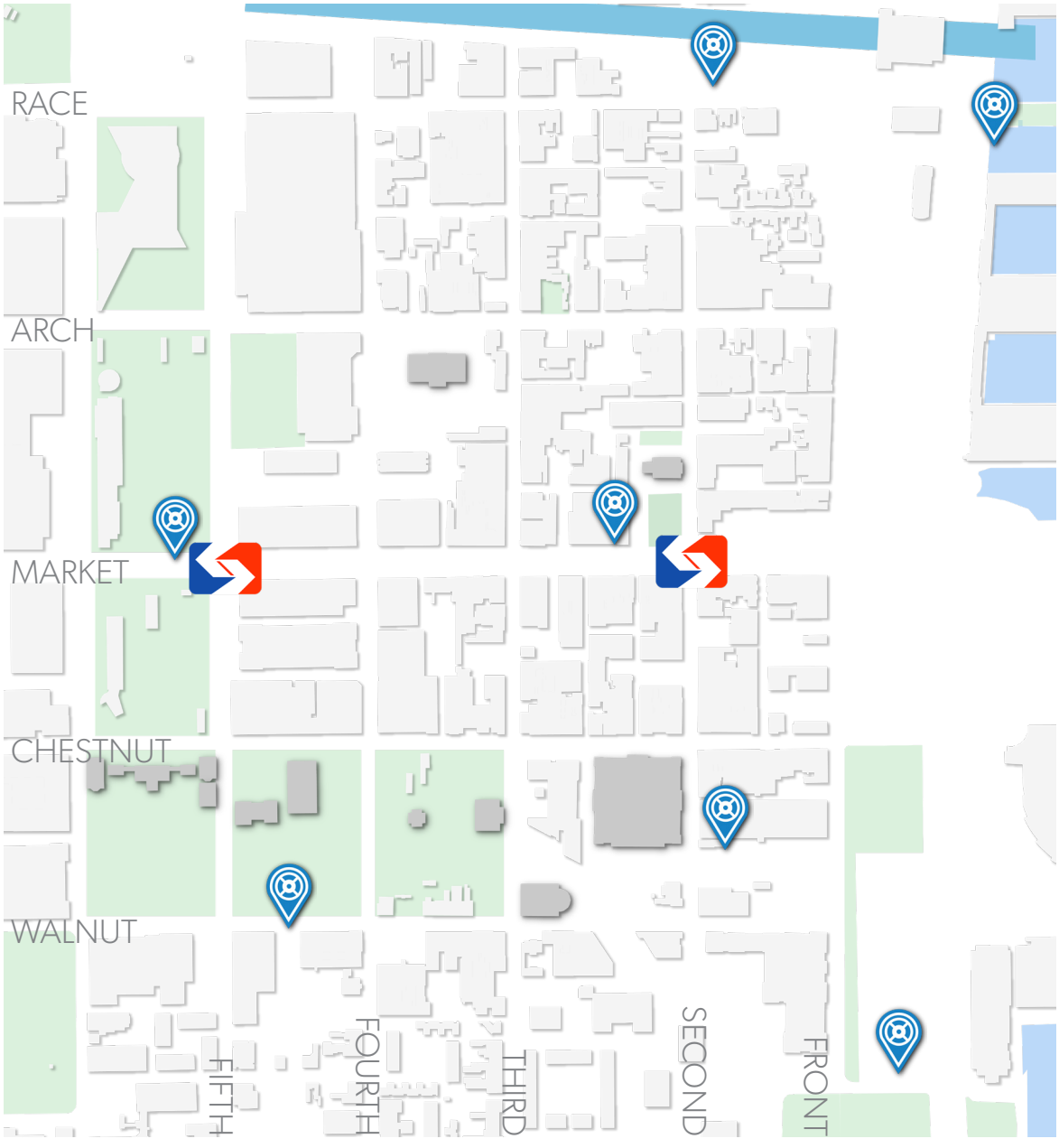
Shared Infrastructure

Nearly 8,000 combined daily ridership at Old City's two stops on the Market-Frankford Line.

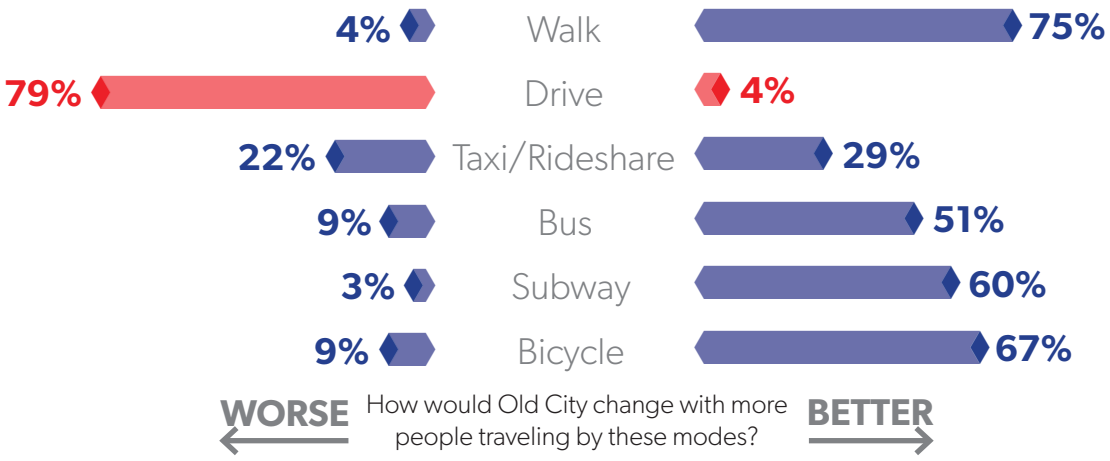
Source: SEPTA (2018)

Nearly 42,000 rides taken to Old City's seven Indego bikeshare stations.

Source: Indego (2017)



More walking, bicycling, and transit riding would make Old City better; more driving would make it worse, said Vision2026 survey respondents.



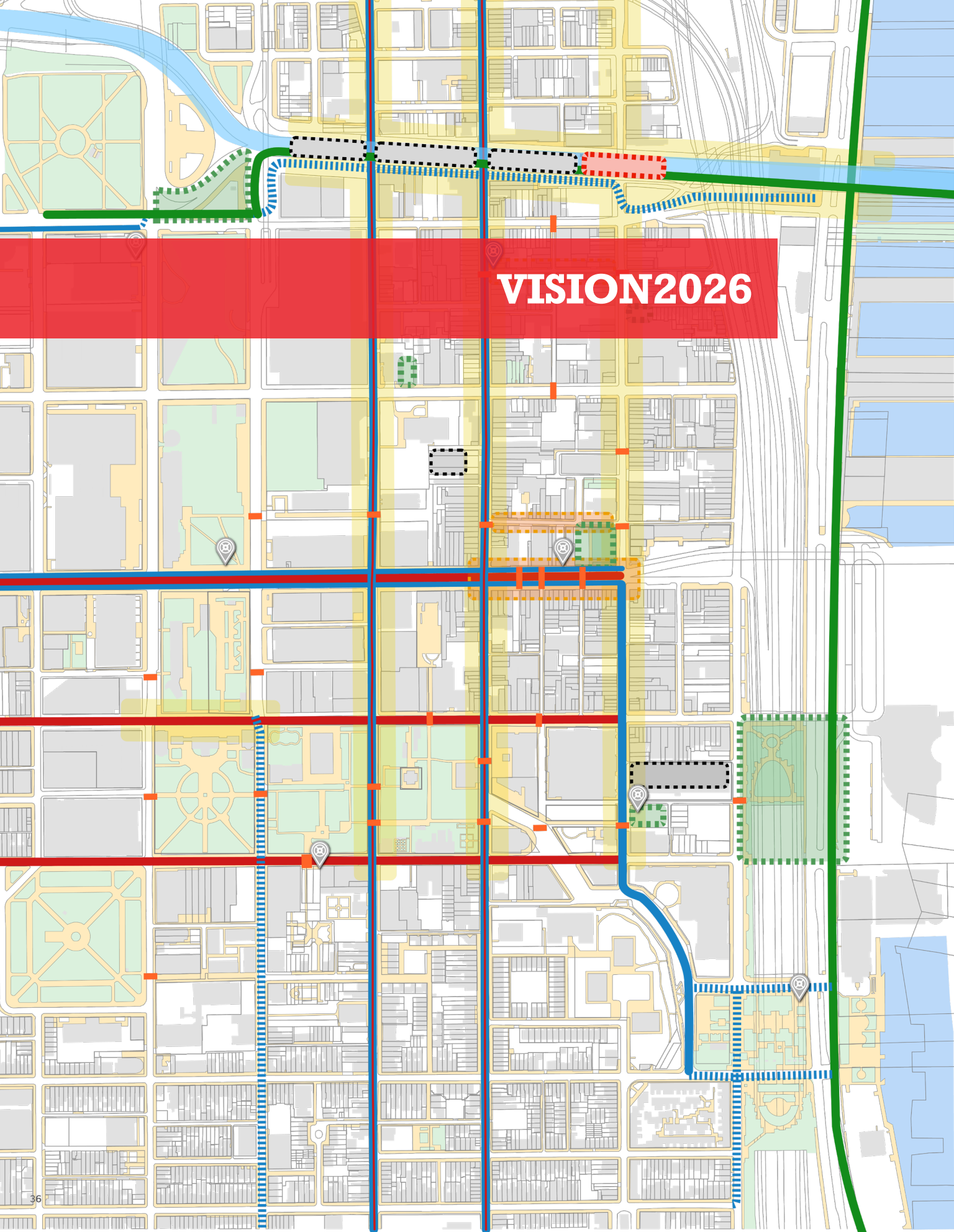
Old City Spotlight

Market Street Transformation Mobility Study

Old City District conducted a traffic and urban design study to assess the viability of reducing vehicular travel lanes on Market Street from four to three. The study concluded that by doing so, the street can accommodate safe bicycling infrastructure and shorter pedestrian crossings with minimal increases in peak-hour vehicular travel delays.


Pop-Up Simulation

The photo above shows the typical mid-block curbside experience of the proposed reconfiguration of the street. In 2017, volunteers helped OCD and its consultant, JVM Studio, conduct a real-life simulation.


VISION2026

Shaping our Future

In 2015, after a yearlong community process, the Old City District Board adopted Vision2026, a framework for economic growth and civic improvement. The framework included several initiatives based on nine core values and aspirations:

Be a **world-class walking** neighborhood

Foster civic life through **great public space**

Re-Occupy vacant buildings and unbuilt parcels

Clarify goals of the neighborhood for developers

Cultivate people: more residents, workers, visitors

Enhance and protect **historic and creative** character

Attract **neighborhood-serving retail** (especially a grocery!)

Connect better to nearby neighborhoods

Encourage **car-free travel** as the first choice of most

Advancing the Vision

Old City District leads initiatives and supports partners to make Vision2026 a reality.

FIREHOUSE PARK. OCD supported Old City Green's improvement to the park at 4th & Arch Streets, and celebrated the ribbon cutting in fall 2016.

DOLLY OTTEY PARK. OCD received a Community Design Collaborative grant to create a conceptual design with David Rubin Land Collective for the pocket park at 2nd Street & Elfreth's Alley, completed a community-led design process, and is currently working on moving forward with the project.

MARKET STREET MOBILITY STUDY. OCD completed a study with JVM Studio that proposes right-sizing Market Street to improve the walking experience and create protected bike lanes. The City of Philadelphia has taken on the project and is pursuing funding for implementation. The long-term goal is to create a shared space plaza at 2nd & Market.

ALLEY CROSSWALKS. OCD has advocated for ADA improvements to curb cuts on Market Street. PennDOT has already done some ramp improvements at the major Market Street intersections, and the City has contracted to create pedestrian-grade crosswalks across several small streets on Market Street.

RE-OCCUPYING UNBUILT PARCELS. OCD cleaned up a long-blighted lot at Market and Bodine Streets, which was then leased by a nearby business and put back into productive use.

OLD CITY DESIGN GUIDE. Published by OCD in 2017, this guide serves as a reference for property owners, developers, architects, and shopfront entrepreneurs.

PARKING STUDY. Responding to concerns about parking supply, OCD completed a study with Econsult Solutions, showing numerous available off-street parking spaces at all times, suggesting that parking issues in Old City may be caused more by lack of information than a dearth of supply.

Old City Spotlight

Underway: Re-Imagining the Park within the Square at 2nd and Market Streets

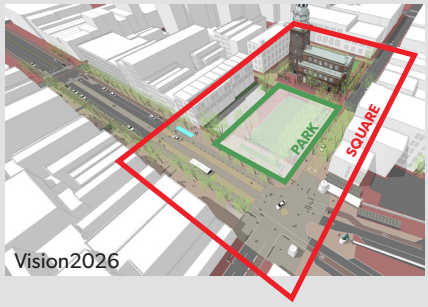

Pop-Up Simulation

William Penn's five squares did not include one at the heart of Old City and, as such, the neighborhood lacks a world class public square, akin to Washington or Rittenhouse. Vision2026 identified the park at 2nd and Market as the best opportunity to develop such a space, and included general recommendations to add seating, walkways, and entry points, while maintaining the current restrictions on commercial activity.

In partnership with the National Park Service, (which owns the property), Christ Church (which the park was originally created to showcase), and other stakeholders, Old City District has begun an urban design study to determine how to unlock the potential of this currently under-performing space.


c. 1835


Today



Vision2026

This initiative is part of a broader Vision2026 initiative to transform Market Street by shortening pedestrian crosswalks, introducing protected bicycle lanes, and creating a shared space plaza at the 2nd Street stop on the Market-Frankford line.

Design Team: JVM Studio, Ground Reconsidered, Think.Urban

Expected Study Completion: January 2019



OLD CITY DISTRICT

Serving the Community

Old City District's (OCD) mission is to improve Philadelphia's historic district as a place for people to meet, work, shop and live by supplementing municipal services with maintenance, public safety, economic development and promotional programs.

Old City District was established by ordinance of Philadelphia City Council in 1998, with the support of the commercial property owners within its boundaries. In November, 2002, the City of Philadelphia authorized a 20-year extension, through the year 2022. Now in its 20th year, this public-private partnership continues to maintain and improve the dynamic Old City neighborhood. OCD serves to supplement, rather than replace, the services of the municipal government, contributing to a healthy environment for businesses to be successful, for visitors to enjoy their experience here and for residents to maintain a positive quality of life.

Old City District manages and implements programs in five core areas:

Street Cleaning and Maintenance OCD provides a street and sidewalk cleaning crew – deployed every day – in addition to sidewalk power washing, trash removal, and graffiti abatement. OCD's cleaning crews gather over 70 tons of trash a year as part of their cleaning efforts.

Public Safety OCD works closely with the Philadelphia Police's 6th District to ensure increased police presence at priority times, and to supplement additional officer shifts during peak weekend hours. OCD also employs private security in the district on the weekends, and offers an emergency text alert system for neighborhood businesses.

Economic Development OCD promotes the district's economic vitality by maintaining active ties and programs with the commercial brokerage industry, helping local business and properties owners obtain grant funding, and working with economic development agencies to attract new capital and business owners. OCD also takes an active role in community discussion about land use, zoning and development.

Marketing and Promotion OCD promotes the district's world-class assets through digital marketing and print marketing assets, and events within the district that build the community and attract visitors from across the city and region. OCD's brand for the district is featured prominently both online and on streetlight banners, district storefronts and print media.

Streetscape Maintenance and Improvements OCD serves as a liaison between the City of Philadelphia and neighborhood businesses on priority projects like street lighting, tree planted and maintenance, and construction and repair activity. OCD also provides funding and bridges financing gaps for priority projects.

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