

Land for Sale

Offering Memorandum
For Sale | Investment
Opportunity

Central Philadelphia Development Site

225-39 N 13TH STREET, PHILADELPHIA, PENNSYLVANIA

PRESENTED BY:

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Colliers
INTERNATIONAL

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CONTACT

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CONFIDENTIALITY AGREEMENT

Colliers' Confidentiality Agreement, which is available from the Listing Agents, must be completed and returned by interested principals in order to receive the Confidential Offering Memorandum.

OFFERING PROCEDURE

Offers may be submitted at any point during the marketing process, although a deadline for offers may be established at a later date. All submissions must be emailed to the listing agent. In addition to the terms of an offer, the Owner and Colliers International will give consideration to the demonstrated ability of the purchaser to complete the transaction. Offers should be in the form of a non-binding letter of intent specifying at least the following:

- Offered Price
- Earnest Money Deposit(s)
- Study Period (if any)
- Contingencies (if any)
- Time of Closing
- References
- List of Real Estate Owned
- Sources of Funds (Equity and Debt)



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225-39 N 13TH STREET | DISCLAIMER

Materials contained in this Investment Offering are confidential, furnished solely for the purpose of considering the "AS IS" acquisition of 225-39 N 13TH STREET, PHILADELPHIA, PA described herein and are not to be used for any other purpose or to be made available to any other person without the express written consent of Colliers International and Owner. No representations, expressed or implied are made as to the foregoing matters by Owner, Owner's property management/ leasing agent, Colliers or any of their officers, employees, affiliates and/or agents. See full confidentiality and disclaimer statement.

The Offering

Colliers International is pleased to offer for sale a prime land site in the central business district of the City of Philadelphia. Located at the confluence of several core CBD neighborhoods, the site is just 2 blocks from economic powerhouse the Pennsylvania Convention Center as well as established institutions like Hahnemann Hospital and the Pennsylvania Academy of Fine Arts. Nearby North Broad Corridor's rocketing restaurant and residence scene and the highly anticipated Rail Park Phase I completion all work to positively influence this site.

This Property is maximally situated to conveniently access the area's arterial routes, local inter-state road network and bridges and features frontage on two street fronts. CMX-4 zoning allows for a variety of uses such as residential, hotel and retail making this a parcel with potential for significant development. One of the most attractive incentives for new construction in the City of Philadelphia is the 10-year real estate tax abatement - exempting property owners from paying taxes on the value of the improvements for the duration of a ten year term.

225 - 29 NORTH 13TH STREET

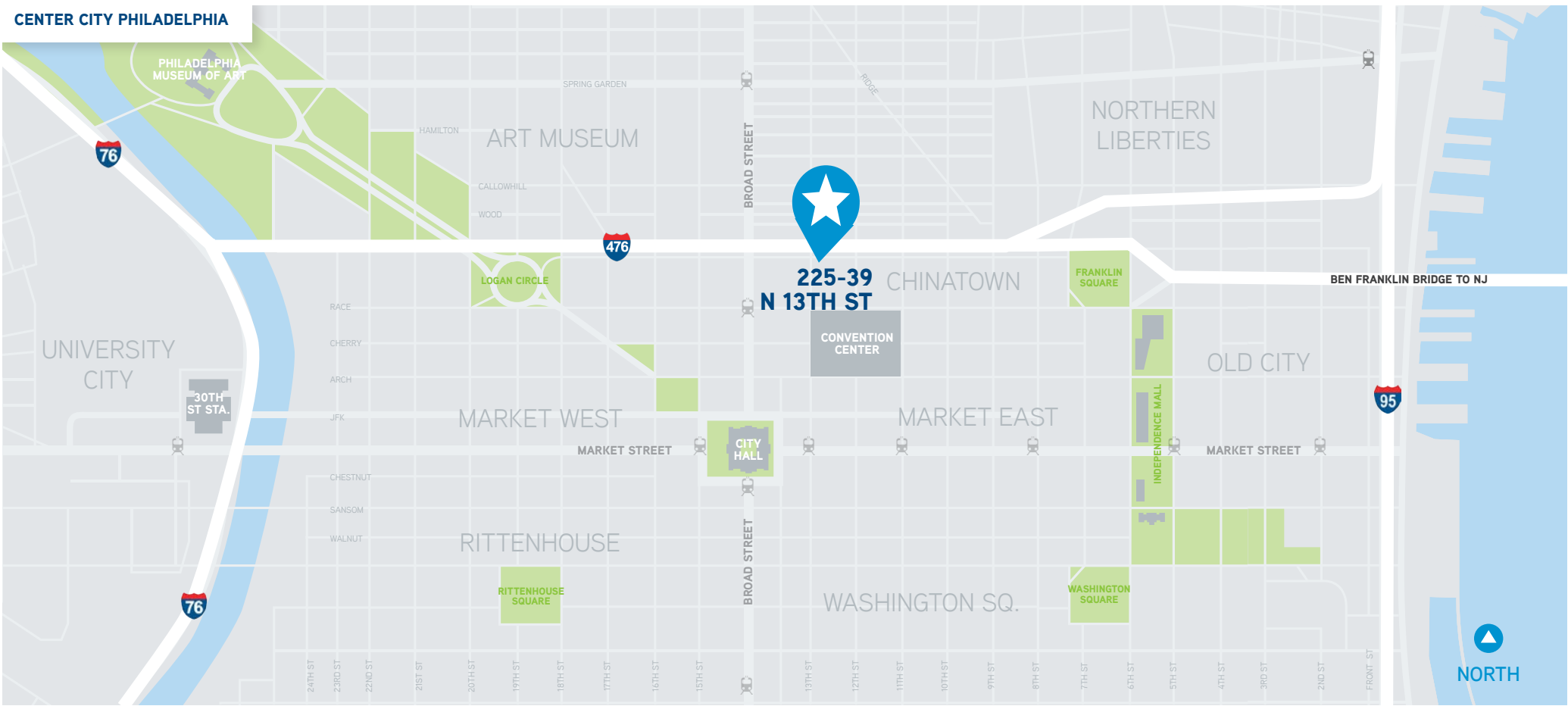


Investment Highlights:

- **An Attractive Investment in Ascending Philadelphia CBD**
- **Income Producing Via Short Term Parking Lease**
- **Singular Location at the Confluence of Center City, Chinatown, Spring Arts and North Broad Street Corridor**
- **Quick and Convenient Access to Vine Street Expressway, I-76, I-95 and the Benjamin Franklin Bridge.**
- **Frontage on Two Streets (13th Street and Summer Street)**
- **Proximity to Economic Driver the Pennsylvania Convention Center and Large Regional Institutions**
- **Abundant Nearby Amenities - Including the Highly Anticipated Rail Park**
- **Flourishing Residential Construction in Vicinity**
- **Potential for Residential or Boutique Hotel Development, Ground Level Retail**

PROPERTY DATA

APN	88-2-8528-00
Lot Area	11,851 SF (0.27 Acres)
Assessed Value	\$2,133,200
Taxes	\$29,861 (2017)
Last Market Sale	08/15/1980
Land Use	Commercial (Parking Lot, Parking Structure)
Zoning	CMX4 (Center City Commercial Mixed Use) <i>Max Occupied Area:</i> Buildings ≤ to 5 stories with 1 or more dwelling units (90%) ; Others (100%) <i>Max FAR:</i> 500%; up to 700% with bonuses



CENTER CITY CONTEXT

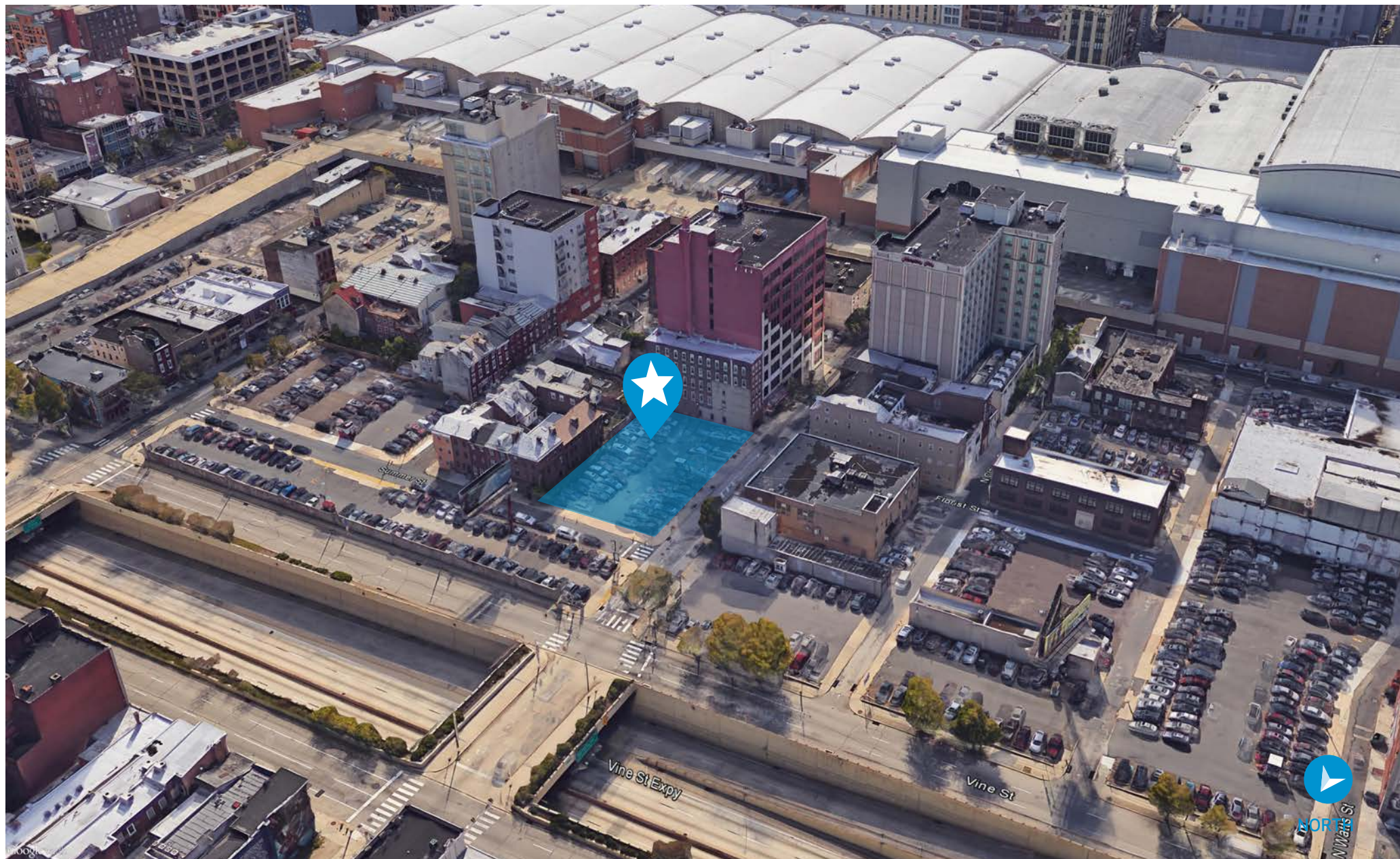


NORTH

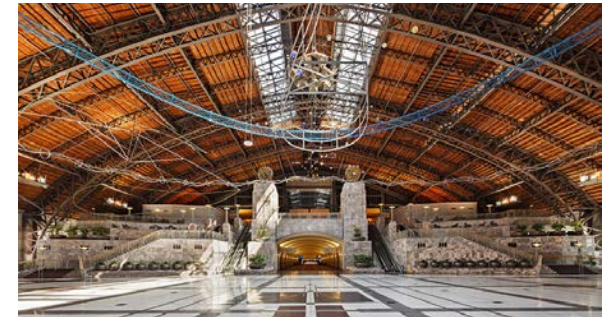
CENTER CITY CONTEXT



SUBJECT AERIAL



Pennsylvania Convention Center



The Pennsylvania Convention Center is a multi-use public facility located in the Market East neighborhood of Philadelphia designed to accommodate conventions, exhibitions, conferences and other events. The “L”-shaped complex occupies four city blocks. In December 2006, the Convention Center approved a \$700,000,000 plan to expand the Convention Center west to Broad Street, bringing the amount of convention space to approximately one million square feet. The expansion was completed in March 2011.

The Pennsylvania Convention Center is a major economic driver to the region and City, attracting international, national, and regional shows. It hosted 19 conventions and trade shows of 3,000 attendees or more in 2015 pushing attendance to over 1 million visitors and an economic impact of more than \$586 million.



Annually, the PCC hosts the Philadelphia Auto Show, Philadelphia Flower Show the Home Show and Comic Con, as well as numerous nonrecurring conferences and conventions.

Top Recent Events:

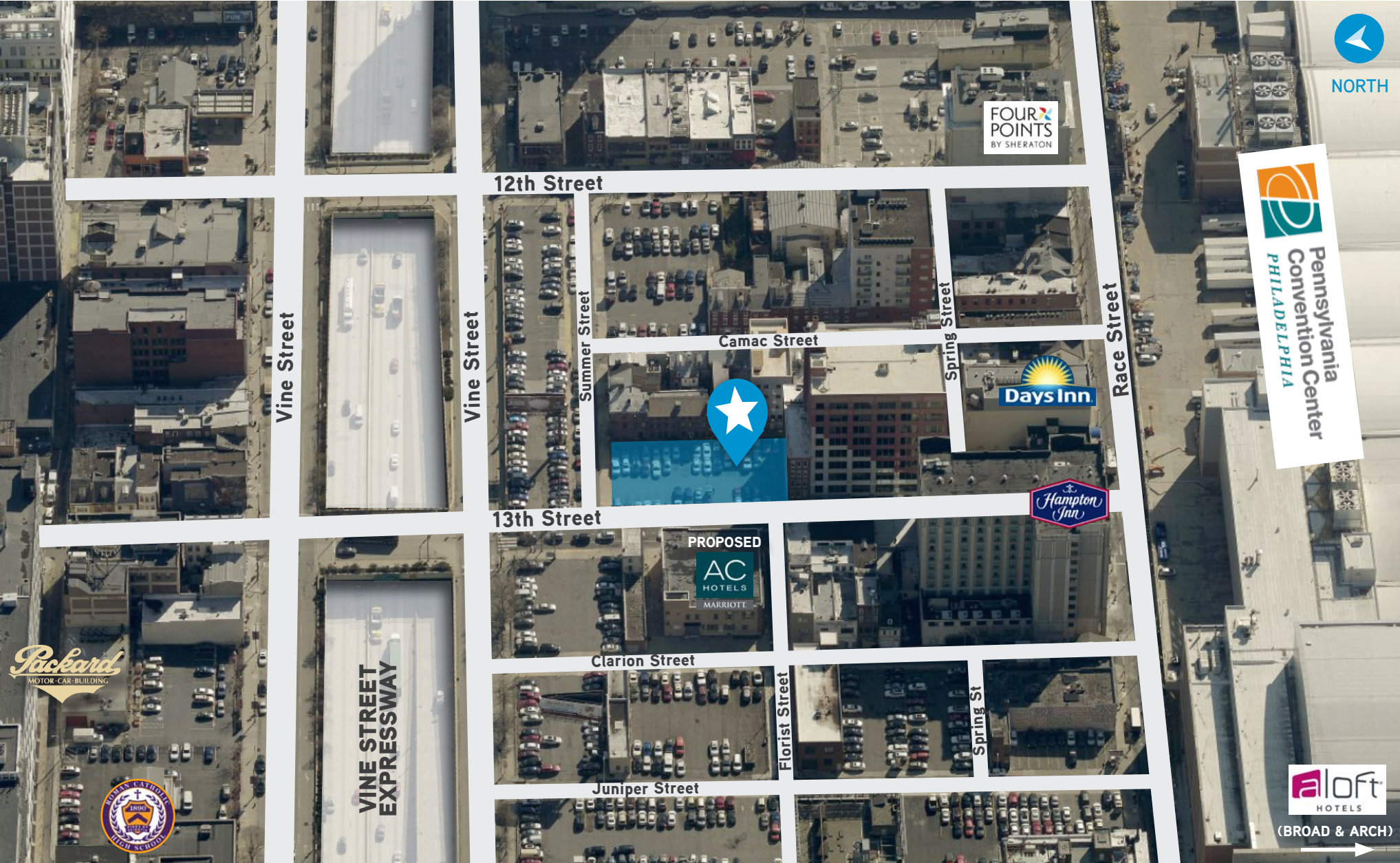


SUBJECT IMMEDIATE AREA



Go To Google Street View

<http://www.google.gl/PGMtu3>



Philadelphia Market Highlights

Greater Philadelphia is midway between major east coast hubs New York City and DC, home to over 6.4 million people. **Center City has the 2nd highest population density nationwide** (next to Manhattan).

It is becoming well known residents can achieve a high quality of life here with a relatively low cost of living compared to top metros. Recent census statistics show **NY to Philadelphia mobility to be one of the largest metro-to-metro flows in the country**. Philadelphia households making 100K annually have more than doubled in the last decade.

Center City has emerged as a **thriving, 21st century, 24-hour downtown**. Compact and walkable, its sidewalks are surrounded by a thriving mixed-use setting for business, innovation, education, cultural and civic activity – making it one of the fastest growing residential locations in the region.

Millennials and empty nesters, attracted to diverse employment, educational, cultural, and dining opportunities concentrated downtown are leading the urban core population trend. And for good reason: Zagat and Washington Post have both named Philadelphia to their “**Top 10 Food Cities**”, New York Times listed Philadelphia #3 in its “**52 Places to Go in 2015**.” Philadelphia was honored to host the Pope and the Democratic National Convention and to become our nation’s first UNESCO-designated “**World Heritage City**” in 2016. The NFL Draft will be hosted in Philadelphia this coming year.

A hot spot for the aforementioned smart millennials, Philadelphia has the **largest % growth in millennials among the nation’s 30 largest cities** (and 39% hold a degree vs 33% nationally).

Philadelphia has the **2nd-largest student concentration on the East Coast** with 104 institutions enrolling 440,000 students and awarding 90,000 degrees annually – as well as the greatest number of professional grad degrees per person in the United States.

Philadelphia leads in “Eds and Meds” - nine of the top 10 largest private employers are medical research and education centers providing 37% of all jobs here. Philadelphia outranks even Boston and Houston in this sector. Additionally, Greater Philadelphia has the nation’s 6th largest workforce among the nation’s largest metros.

This workforce will likely continue to grow, since Philadelphia will see 3,700 new households and 11,400 new jobs created in 2016 – figures that outperform the 1,000 fastest growing counties in the United States.

Comcast Technology and Innovation Center will add **several thousand new jobs** to Center City when it opens in 2018.

Construction cranes across the skyline represent a **\$5.2 billion investment by local and national developers** and expanding education and healthcare institutions.

Click to Learn More:



State of
Center City
Report

<http://www.goo.gl/6XunEg>



Development
Pipeline
Report

<http://www.goo.gl/TAQfdT>

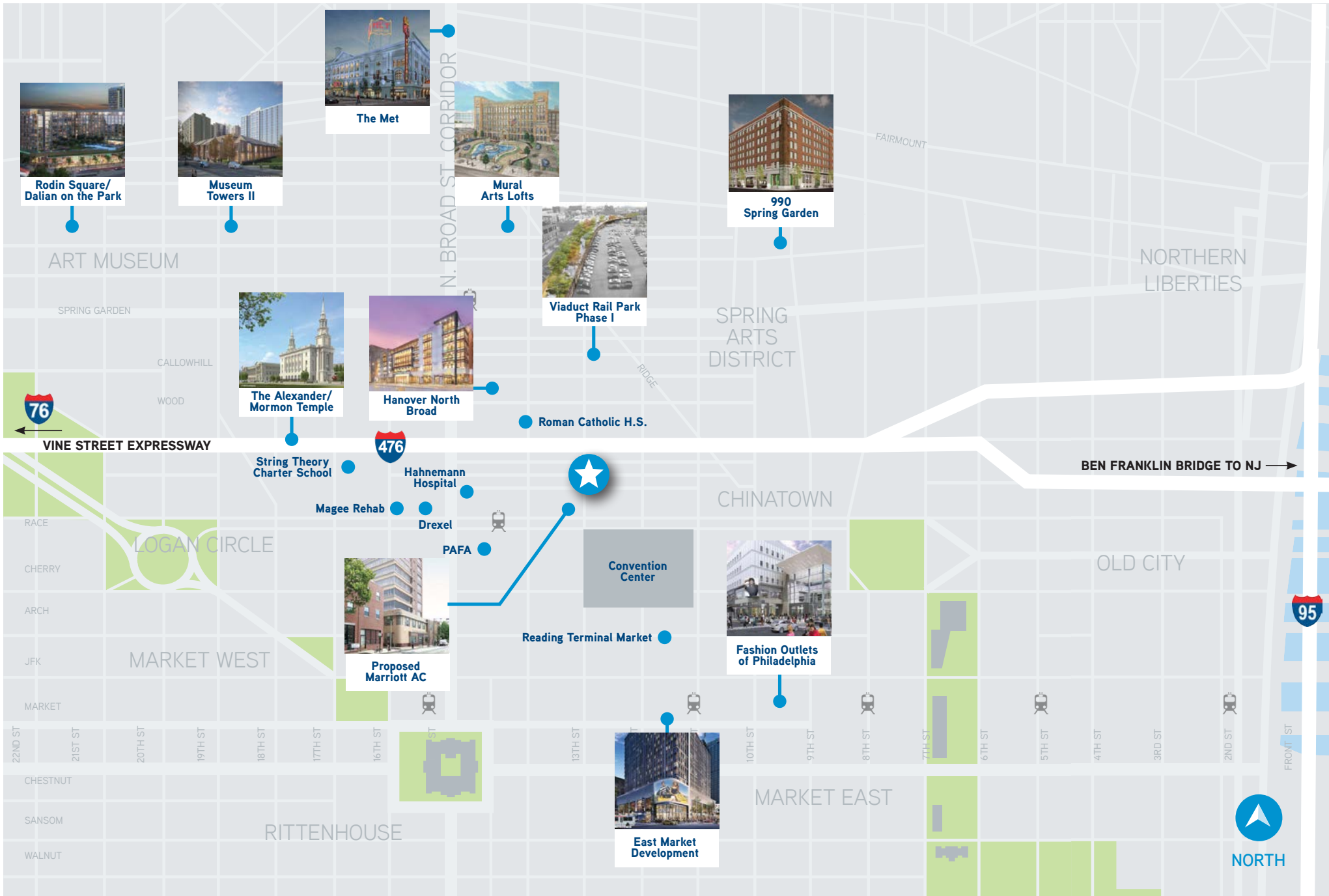


Center City
Housing Report

<http://www.goo.gl/oWynZ>



SUBJECT AREA HIGHLIGHTED NEW DEVELOPMENTS



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of 225-39 N 13th Street, Philadelphia, PA ("the Property") It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of 225-39 N 13th Street, Philadelphia, PA or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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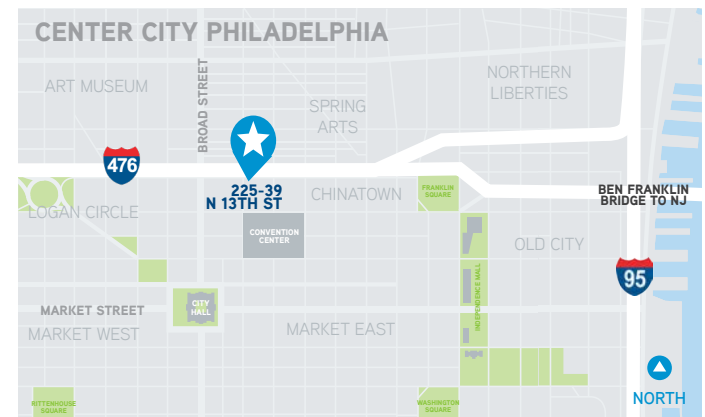
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Lot Area	11,851 SF (0.27 Acres)
Land Use	Commercial (Parking Lot, Parking Structure)
Zoning	CMX4 (Center City Commercial Mixed Use)

225-39 N 13TH STREET | EXECUTIVE SUMMARY

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