



## Underwriting Report - Retail Property

# 718 Chestnut St

9,600 SF Retail Storefront Retail/Office

Philadelphia, Pennsylvania - Independence Hall Submarket

PREPARED BY



Nicole Delaware  
Research Consultant



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# Subject Property

718 Chestnut St

**718 Chestnut St** ↻



Philadelphia, PA 19106 - Independence Hall



## OWNER

Wen Yi & Wen You Zhang

Purchased 12/18/2012

\$1,600,000 (-/Unit)

## TRAFFIC COUNTS

Chestnut St/S 7th St **5.7K**

S 7th St/Ionic St **5.3K**

South 7th Street/Chestnut St **4.9K**

S 8th St/Sansom St **5.9K**

## LOCATION

Location Score: **Best Location (98)**

Walk Score®: **Walker's Paradise (99)**

Transit Score®: **Rider's Paradise (100)**

## PROPERTY

Type:	<b>Storefront Retail/Office</b>	Tenancy:	<b>1 Tenant</b>
Center:	-	Construction:	-
GLA:	<b>9,600 SF</b>	Land AC:	<b>0.08 AC</b>
Year Built/Renov	<b>1900; Renov 2008</b>	Building FAR:	<b>2.75</b>
Floors:	<b>3</b>	Total Expenses:	-
Loading Docks:	<b>None</b>		
Parking:	-		
Features:	<b>Air Conditioning, Bus Line, Metro/Subway, Signage</b>		
Frontage:	<b>18' on Chestnut St</b>		

## VACANCY

Current:	<b>0%</b>
Last Quarter:	<b>0%</b>
Year Ago:	<b>0%</b>
Peers:	<b>3.9%</b>
Submarket:	<b>4.8%</b>

## NNN ASKING RENTS PER SF

Current:	<b>\$18-22 (Est)</b>
Last Quarter:	-
Year Ago:	-
Peers (Market Rent):	<b>\$35.31</b>
Submarket (Market Rent):	<b>\$28.56</b>

## 12 MO. LEASING SF ACTIVITY

Property:	-
Peers Total:	<b>7,375</b>
Peers Count:	<b>17</b>
Peers Avg:	<b>433</b>
Submarket:	<b>63,321</b>

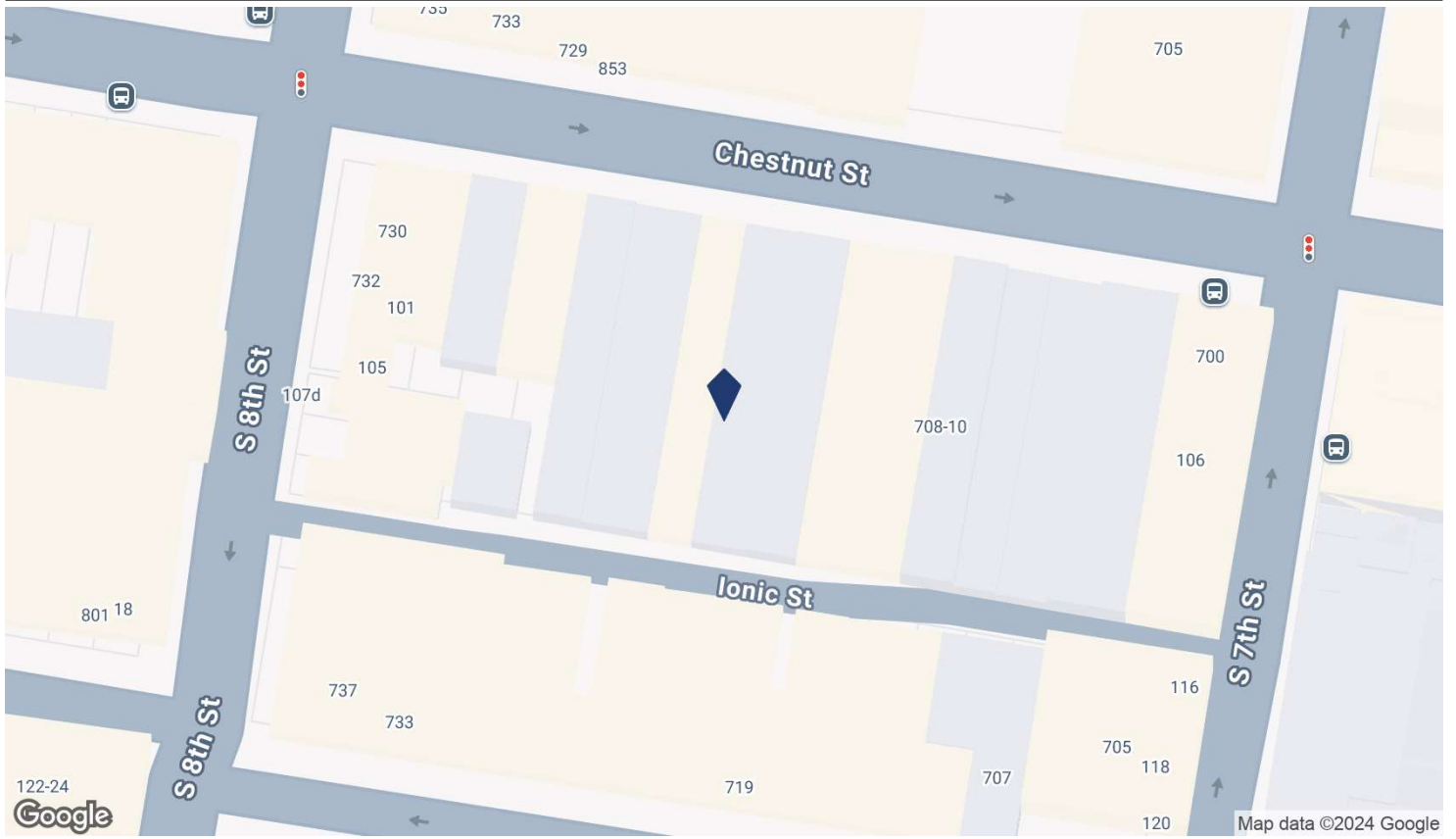
## AVAILABLE SPACES

**Currently No Available Spaces**

# Subject Property

718 Chestnut St

## SITE PLAN



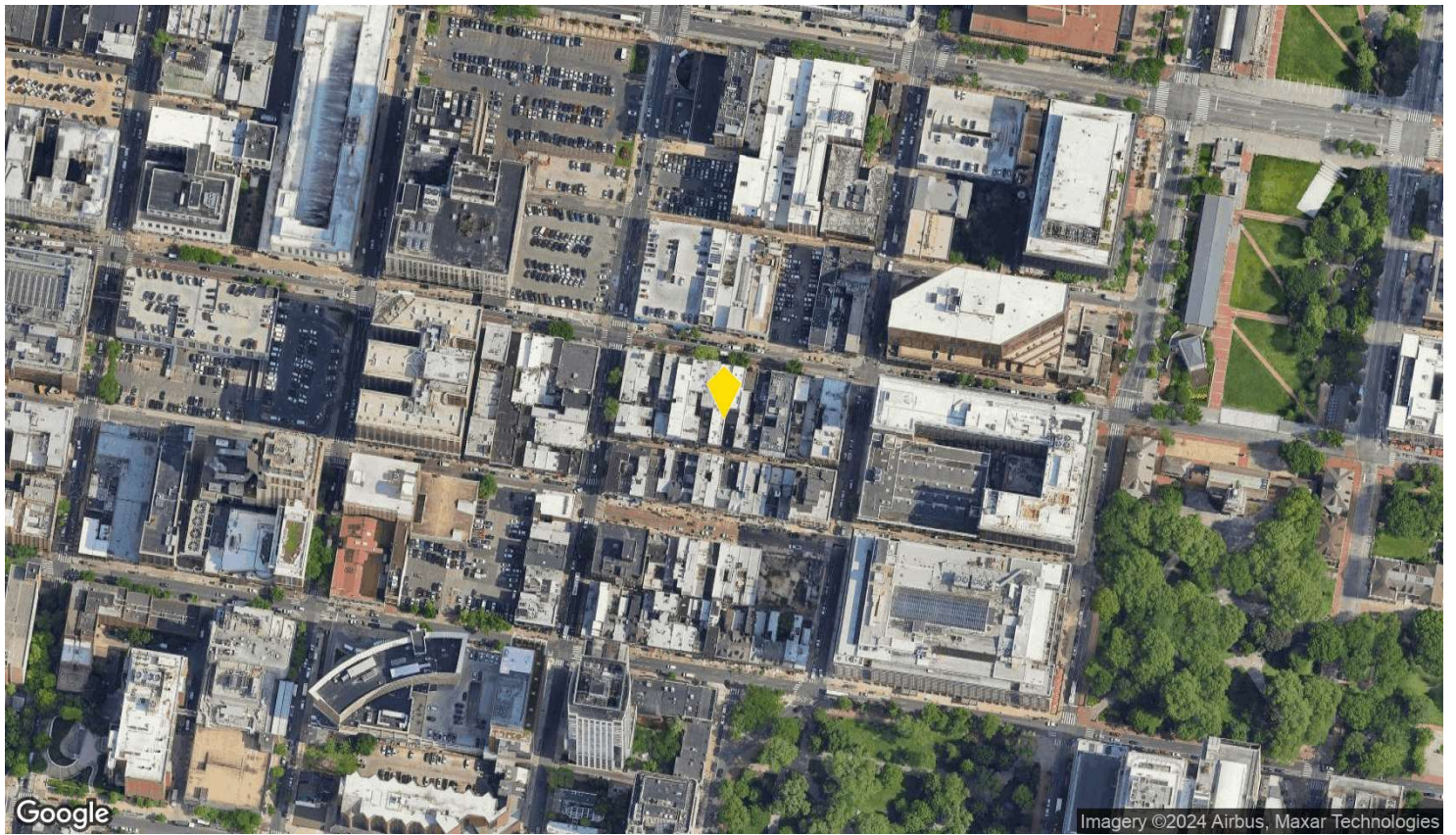
## TENANTS

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
<a href="#">Whole Stones Marble &amp; Granite</a>	Other Retail	9,600	No	Nov 2022	-

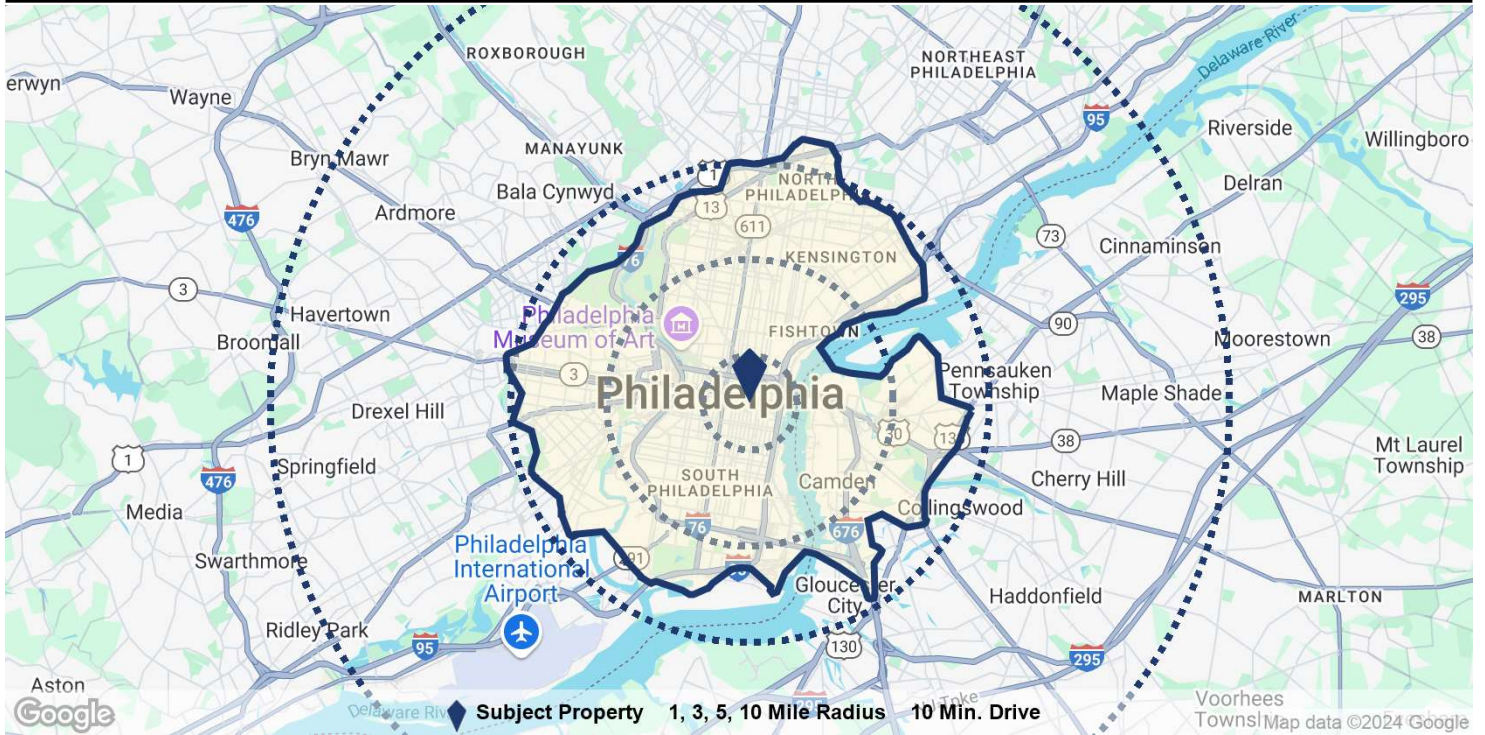
# Subject Property

718 Chestnut St

## AERIAL VIEW



## DEMOGRAPHICS

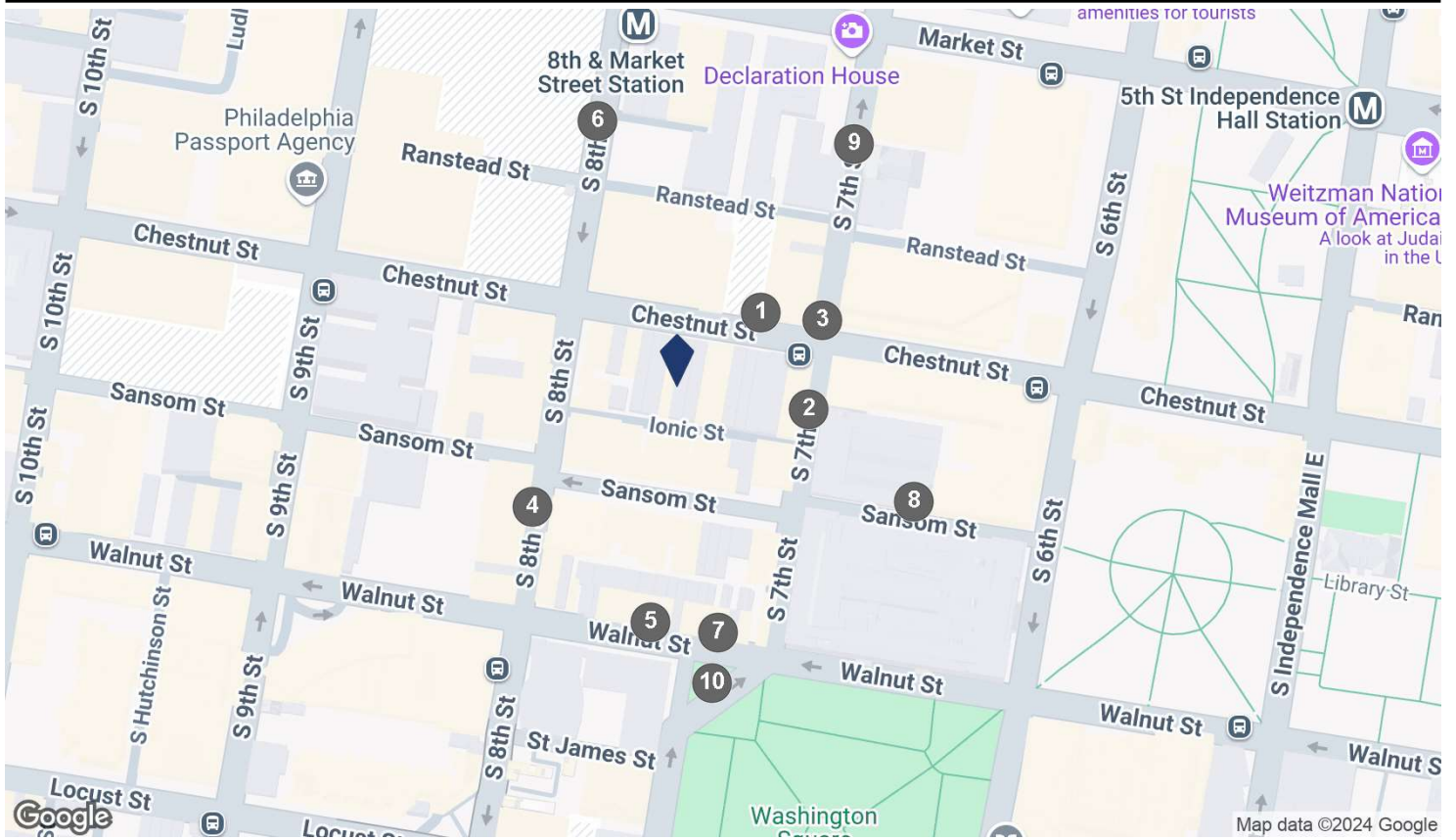


Population	1 Mile	3 Miles	5 Miles	10 Miles	10 Min. Drive
Population	79,162	492,917	933,444	2,200,541	848,349
5 Yr Growth	-2.4%	-1.8%	-1.9%	-1.8%	-1.4%
Median Age	36	34	35	37	35
5 Yr Forecast	38	36	37	39	37
White / Black / Hispanic	66% / 10% / 8%	48% / 25% / 14%	33% / 39% / 19%	41% / 35% / 15%	33% / 38% / 20%
5 Yr Forecast	66% / 10% / 8%	47% / 25% / 14%	33% / 39% / 19%	41% / 34% / 15%	33% / 38% / 20%
Employment	187,696	421,767	572,844	1,068,820	403,422
Buying Power	\$4.3B	\$14.8B	\$20.1B	\$53.8B	\$18.1B
5 Yr Growth	-2.7%	-2.3%	-2.5%	-1.6%	-2.4%
College Graduates	72.6%	45.8%	33.0%	32.2%	36.1%
<b>Household</b>					
Households	43,993	218,445	389,256	881,827	353,953
5 Yr Growth	-2.8%	-2.2%	-2.2%	-1.9%	-1.7%
Median Household Income	\$97,514	\$67,788	\$51,688	\$61,062	\$51,197
5 Yr Forecast	\$97,654	\$67,675	\$51,519	\$61,251	\$50,854
Average Household Income	\$129,681	\$96,192	\$78,443	\$86,937	\$78,691
5 Yr Forecast	\$128,782	\$95,979	\$78,671	\$87,584	\$78,680
% High Income (>\$75K)	60%	46%	37%	42%	36%
<b>Housing</b>					
Median Home Value	\$544,295	\$342,190	\$235,550	\$230,872	\$245,109
Median Year Built	1960	1949	1948	1950	1948
Owner / Renter Occupied	30% / 70%	38% / 62%	41% / 59%	52% / 48%	40% / 60%

# Subject Property

718 Chestnut St

## TRAFFIC COUNTS



## COUNTS BY STREETS

Collection Street	Cross Street - Direction	Traffic Volume	Count Year	Dist from Subject
1 Chestnut St	S 7th St - E	5,726	2022	0.03 mi
2 S 7th St	Ionic St - S	5,301	2022	0.05 mi
3 South 7th Street	Chestnut St - S	4,947	2022	0.05 mi
4 S 8th St	Sansom St - N	5,863	2022	0.07 mi
5 Walnut Street	W Washington Sq - E	8,560	2022	0.09 mi
6 S 8th St	Ludlow St - N	6,693	2022	0.09 mi
7 Walnut St	W Washington Sq - W	7,974	2022	0.09 mi
8 Sansom St	S 7th St - W	1,451	2022	0.09 mi
9 S 7th St	Ranstead St - S	5,688	2022	0.09 mi
10 S 7th St	Walnut St - NE	3,192	2022	0.11 mi





## Market Summary

# 718 Chestnut St

9,600 SF Retail Storefront Retail/Office

Philadelphia, Pennsylvania - Independence Hall Submarket

PREPARED BY



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Research Consultant



Philadelphia's retail market hit a speed bump in 2024. While leasing activity in Philadelphia remains consistent with long-term trends, net demand has stagnated in 2024. In contrast to national trends, closures have slightly outpaced new openings in the past year, but the overall retail landscape in the city is not as bad as these figures may suggest. Philadelphia is in a transitional phase as obsolete retailers move out and new entrants take advantage of newly vacated inventory.

Demand contracted in the first three quarters of 2024, resulting in an annual absorption of -120,000 SF as of 24Q4—the first time absorption has fallen negative since 2020. This has placed Philadelphia toward the bottom of the 15 top U.S. retail markets in absorption, alongside Seattle and Los Angeles.

Despite the latest hiccup, little supply pressures and recent years' strong performance have kept Philadelphia's retail market at historically tight levels. Philadelphia's availability rate has dropped from a five-year peak of 6.9% in late 2020 to 5.4% in late 2024, resulting in over 4.8 million SF of retail inventory being taken off the market.

Available space has slightly inched upward from its recent low of 17.7 million to 18.9 million SF today. Of this, a significant amount has become less desirable by national and regional tenants. Properties rated 3 Star

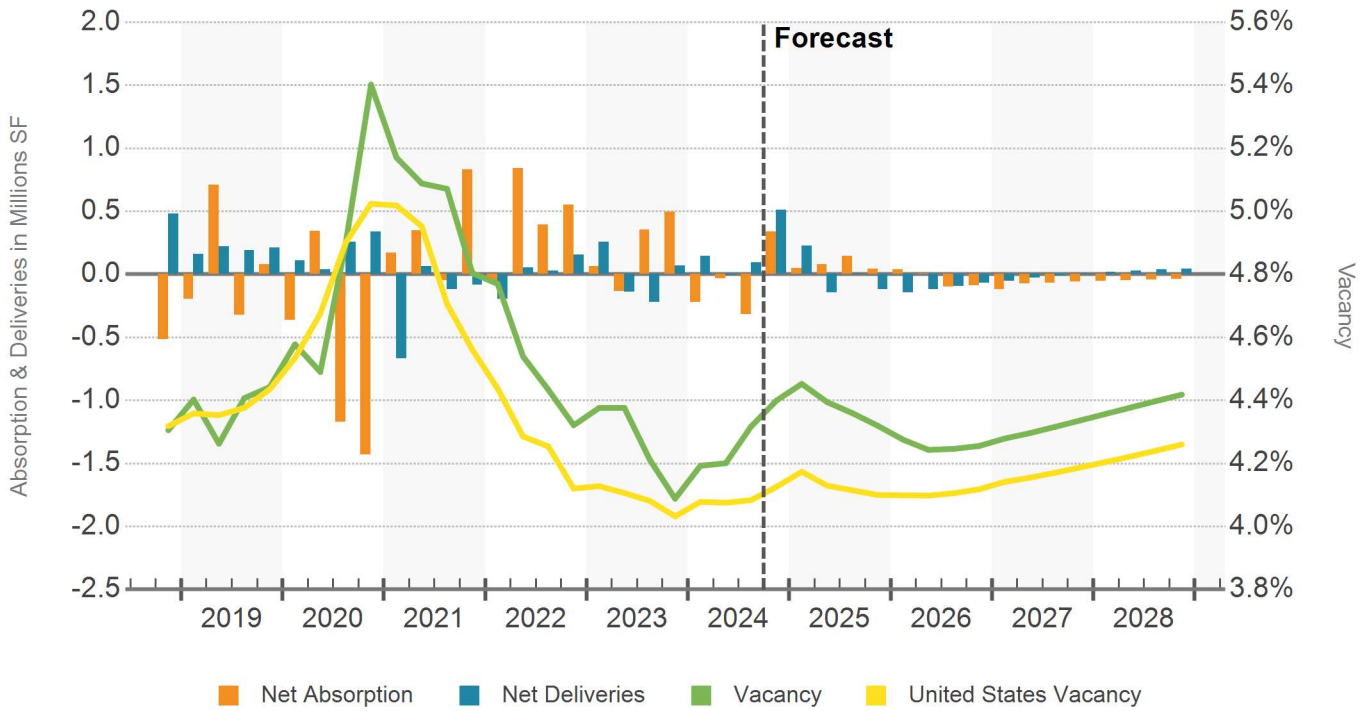
and below make up an 85% share of available inventory on the market. Meanwhile, 4 & 5 Star retail properties remain in high demand, with an availability rate of 3.8% in the 24Q4.

Owners and developers have also repositioned their ailing Class B and C shopping centers into mixed-use centers by incorporating apartments, medical centers, entertainment users, and other uses to attract diversified foot traffic. Subsequently, the past two years have seen a pick-up in demolition activity. In the past five years, 5.0 million SF of obsolete retail space has already been demolished.

Urban retail, particularly in Center City, faced significant challenges but weathered the storm thanks to a growing residential base that supported demand. However, re-tenanting empty, big-box sites in the office district along Market Street and John F. Kennedy Boulevard has proven challenging due to reduced office foot traffic.

Recently, Philadelphia's business-friendly mayor recently mandated all city workers to return to the office for five days a week in July to boost foot traffic within the downtown. According to Center City District, 80% of non-resident workers returned to Center City in August, an increase from 75% last year. If return-to-work momentum continues, retail sales are anticipated to grow.

## NET ABSORPTION, NET DELIVERIES & VACANCY



The Philadelphia metropolitan area is well-regarded for its strong "eds and meds" sectors, bolstered by major research universities, hospitals, and a rapidly expanding life sciences and pharmaceutical industry. Notable institutions such as the University of Pennsylvania and the Children's Hospital of Philadelphia contribute significantly to this landscape. Collectively, the healthcare and education sectors employ nearly 720,000 skilled professionals, representing the largest segment—23%—of the region's workforce.

Key employers in Philadelphia primarily consist of non-profit universities, government agencies, and hospital systems, including prominent entities like the University of Pennsylvania, Children's Hospital of Philadelphia, and Thomas Jefferson University.

The city's reputation for healthcare innovation has been further solidified in light of the global pandemic. Research breakthroughs from Penn Medicine and Children's Hospital of Philadelphia have established Philadelphia as a leader in gene therapy research. This expertise is expected to provide a competitive edge as the U.S. population ages.

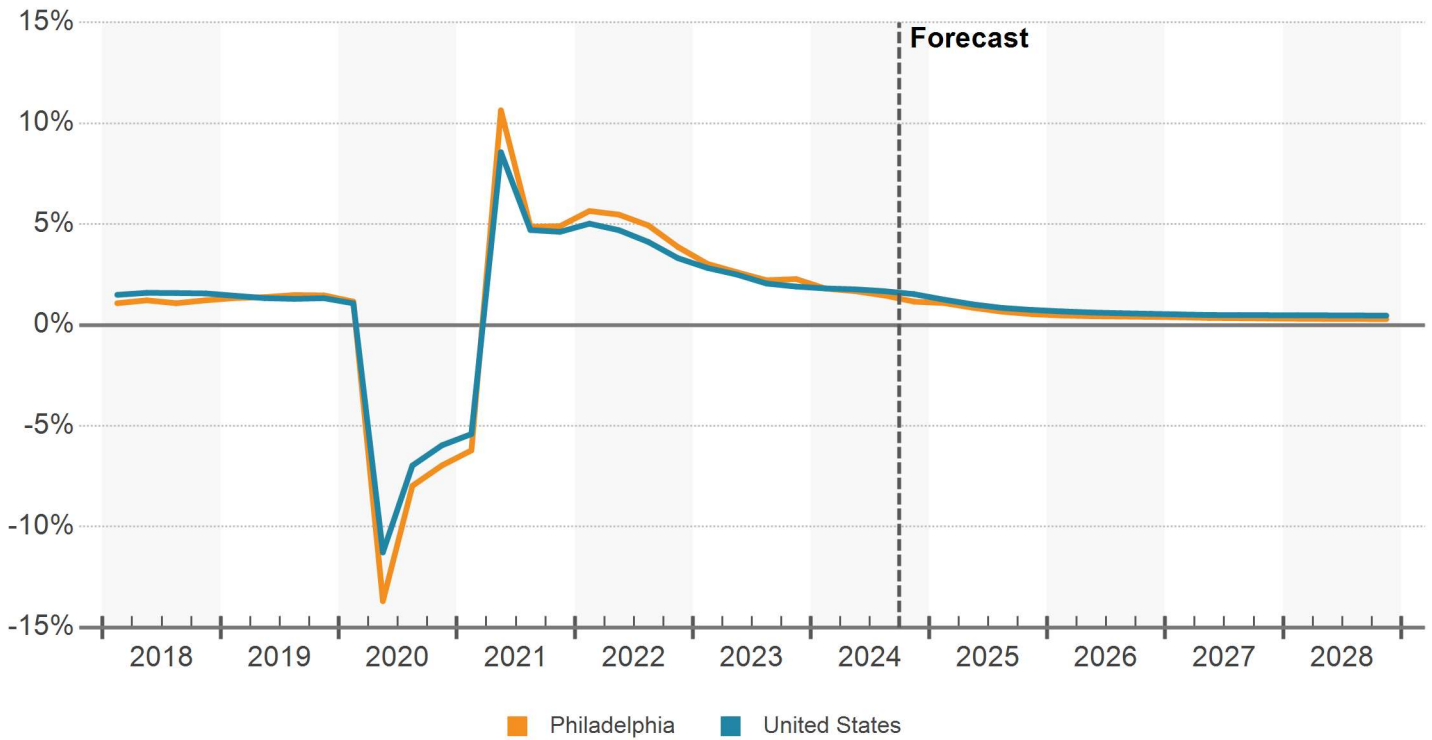
In addition to healthcare and education, other significant industries contributing to the local economy include professional and business services (17%), government (11%), retail trade (10%), and finance, insurance, and real estate (8%). This economic diversification enhances the region's resilience compared to markets heavily dependent on technology and information sectors, where remote work is more common.

Philadelphia is also home to 13 Fortune 500 companies, including Comcast and Aramark, and nearly 90 colleges and universities. This rich educational ecosystem attracts skilled professionals and fosters innovation. Compared to nearby coastal cities like New York and Boston, Philadelphia offers a compelling cost-of-living advantage for its residents.

Although the City of Philadelphia has faced a decline in population in recent years, the broader metropolitan area remains vibrant. With a population of 6.25 million, it ranks as the eighth-largest MSA in the United States. Suburban counties have consistently gained residents during this time; Montgomery County led with an increase of 3,700 new residents in 2023, followed closely by New Castle County with 3,338 new residents. Chester County and Burlington County welcomed 3,146 and 3,066 new residents, respectively. The growth in these suburbs has contributed to a net population increase of 2.3% in the metro area since 2019, despite recent declines within the city.

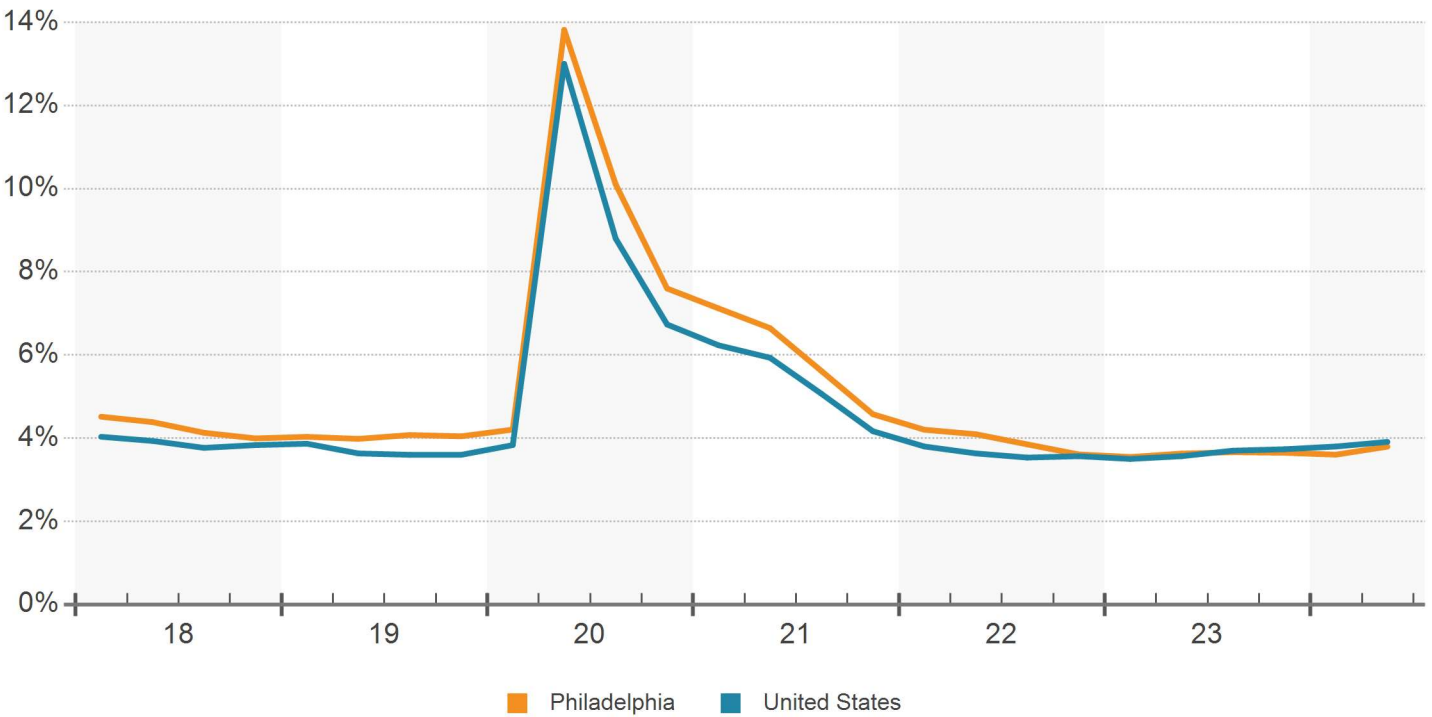
Job growth in Philadelphia has been robust, exceeding national averages. Although the pace has moderated in recent quarters, 2023 saw an increase of 2.5%, outpacing the national growth rate of 2.3%. The sectors leading this growth include social services, restaurants, and ambulatory healthcare. Looking ahead, Oxford Economics projects continued but more modest job growth at an annual rate of 0.7% from 2024 through 2028.

## JOB GROWTH (YOY)

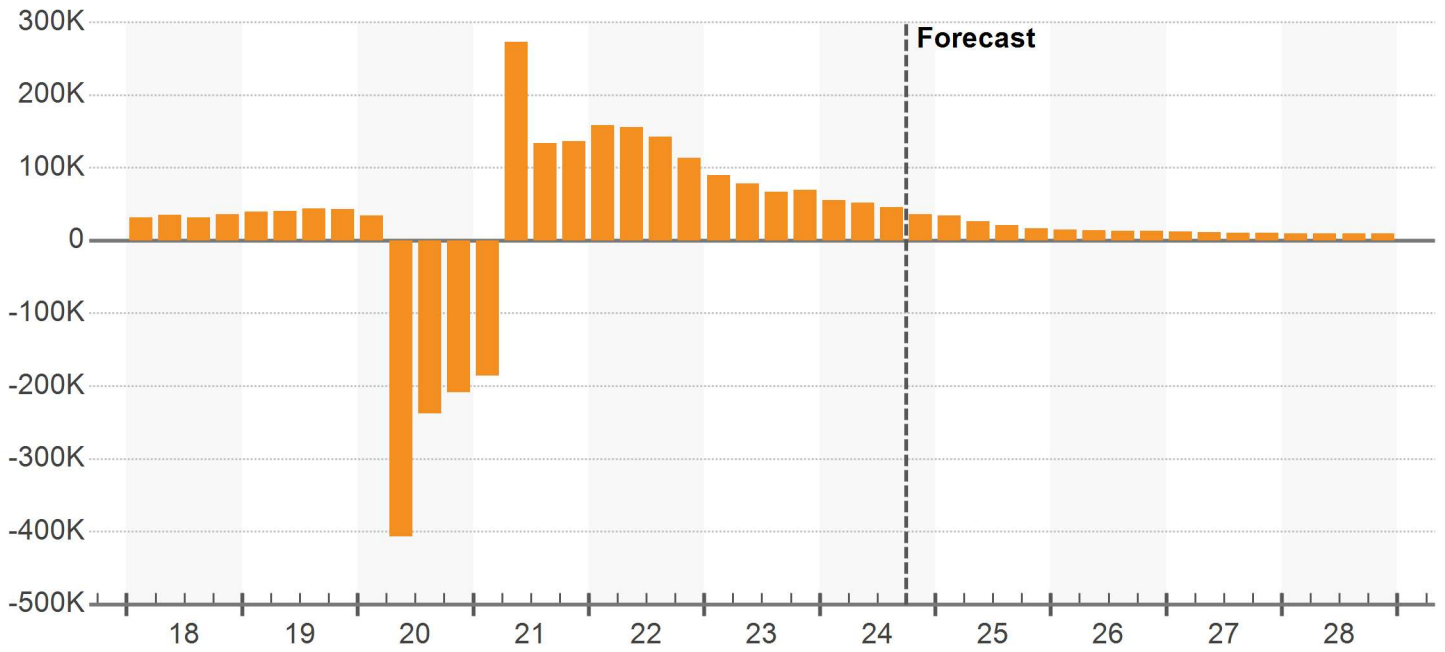


Source: Oxford Economics

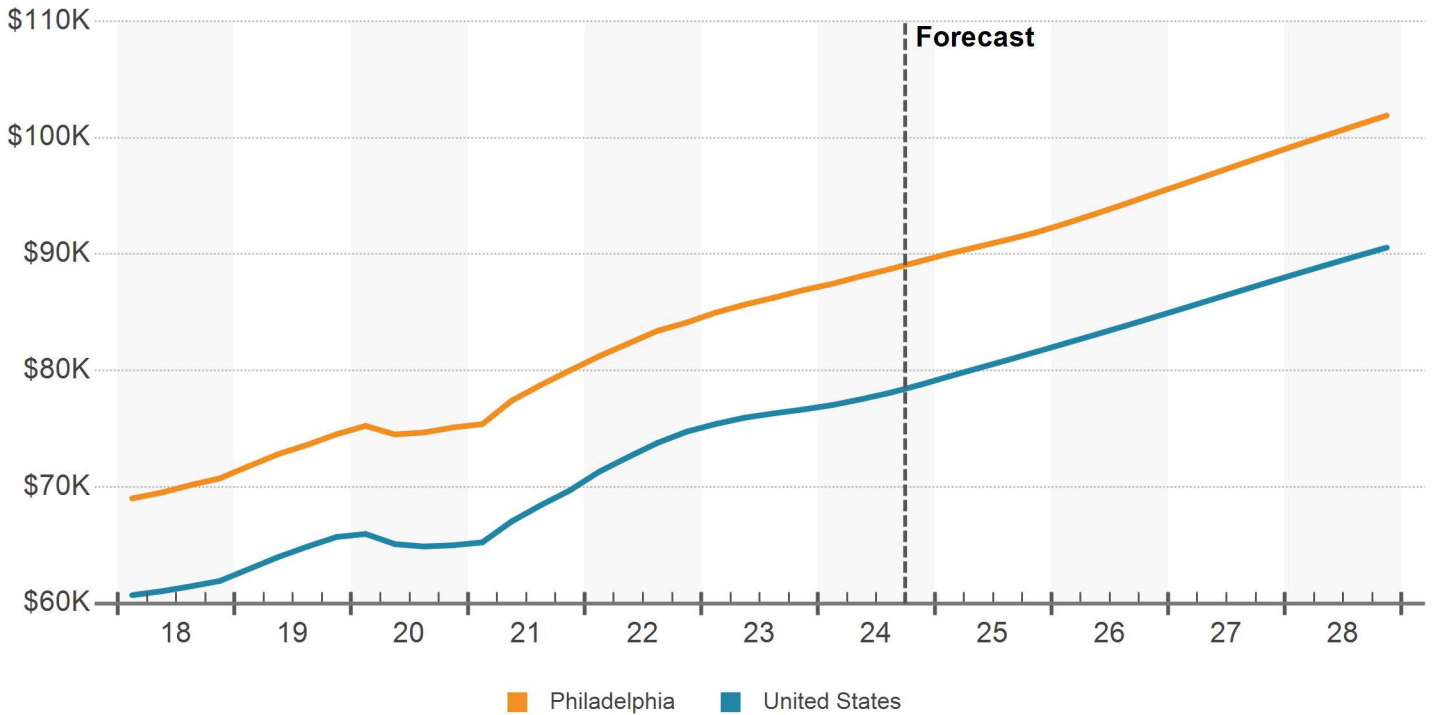
## UNEMPLOYMENT RATE (%)



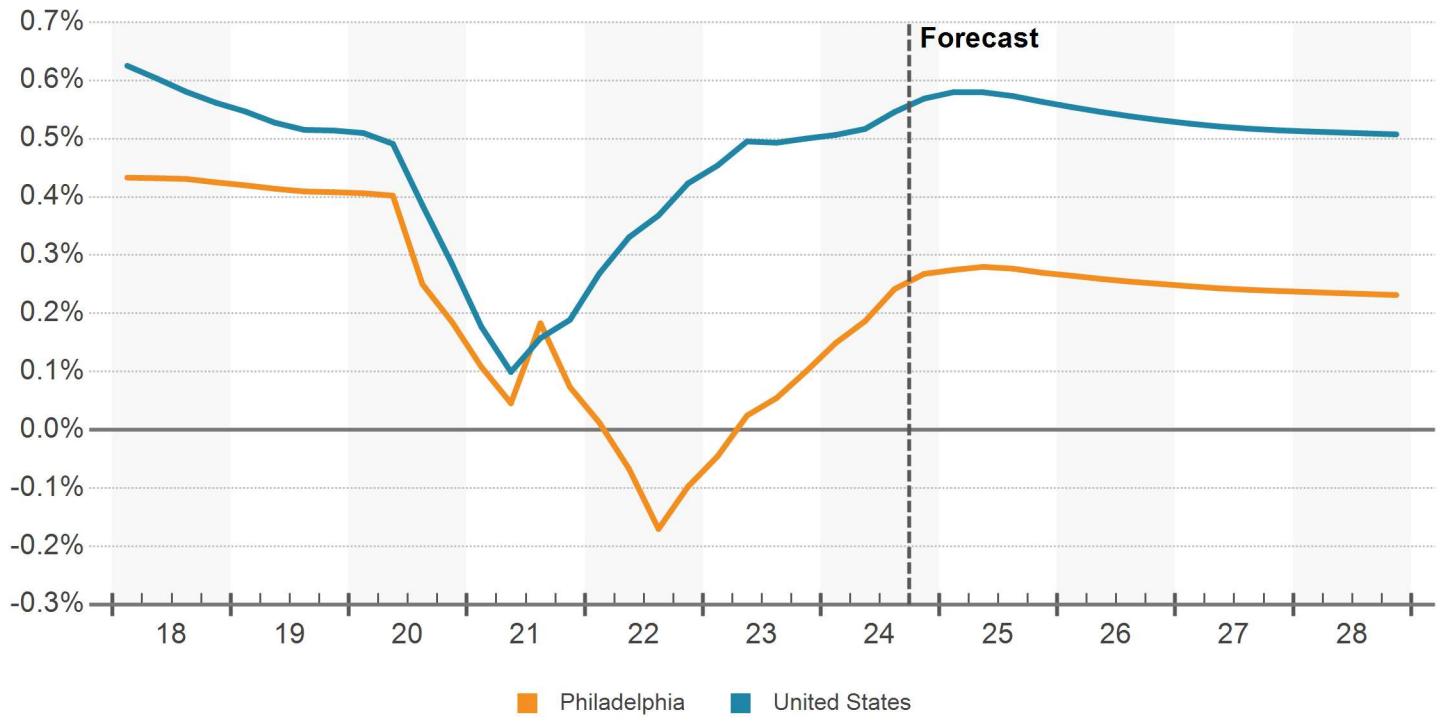
## NET EMPLOYMENT CHANGE (YOY)



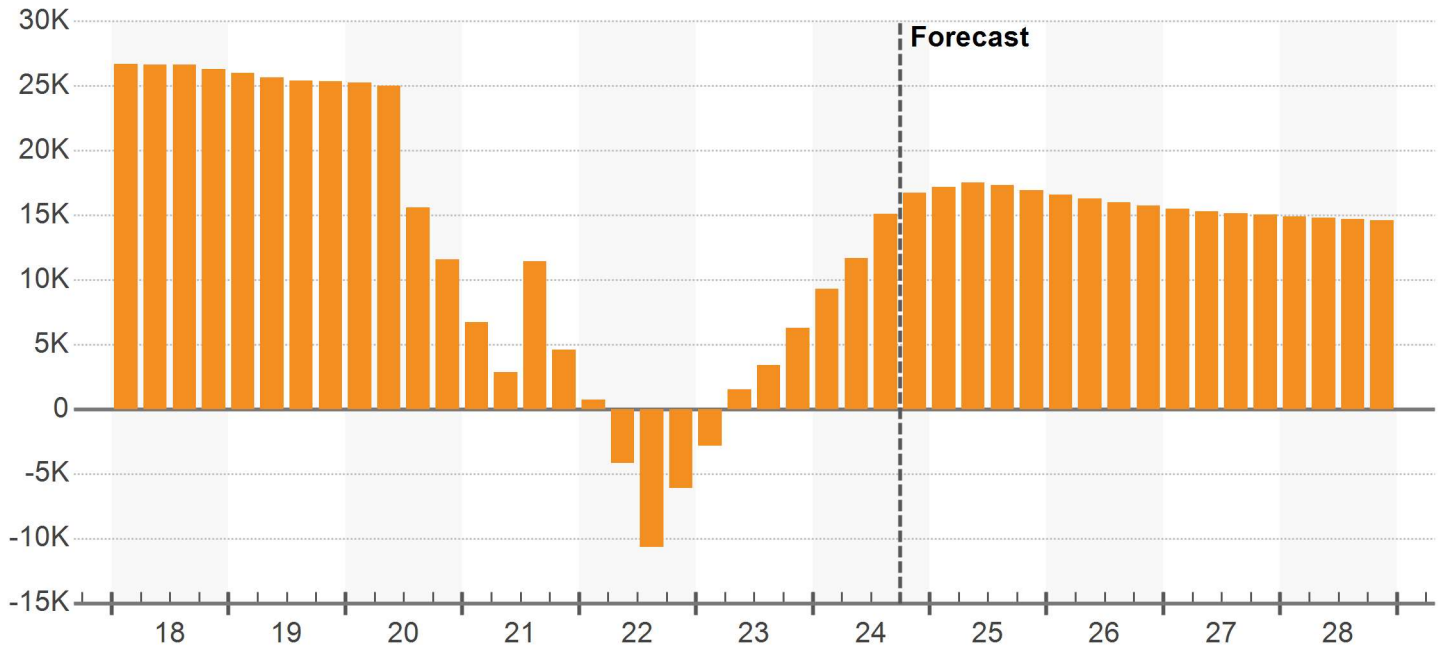
## MEDIAN HOUSEHOLD INCOME



## POPULATION GROWTH (YOY %)



## NET POPULATION CHANGE (YOY)

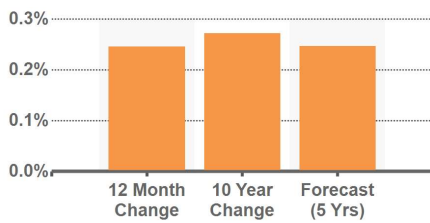


## DEMOGRAPHIC TRENDS

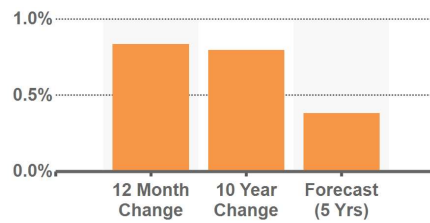
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	6,261,769	336,798,656	0.2%	0.5%	0.3%	0.5%	0.2%	0.5%
Households	2,499,585	131,640,359	0.4%	0.7%	0.9%	0.9%	0.3%	0.6%
Median Household Income	\$88,809	\$78,187	2.9%	2.4%	3.7%	3.9%	3.3%	3.5%
Labor Force	3,299,633	168,413,375	0.8%	0.5%	0.8%	0.8%	0.4%	0.5%
Unemployment	3.8%	3.9%	0.1%	0.2%	-0.2%	-0.2%	-	-

Source: Oxford Economics

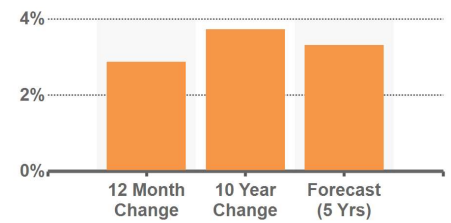
### POPULATION GROWTH



### LABOR FORCE GROWTH



### INCOME GROWTH



Source: Oxford Economics





## Peer Properties

# 718 Chestnut St

9,600 SF Retail Storefront Retail/Office

Philadelphia, Pennsylvania - Independence Hall Submarket

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# Peer Properties Summary

718 Chestnut St

No. Peers

NNN Market Rent/SF

Availability Rate

Vacancy Rate

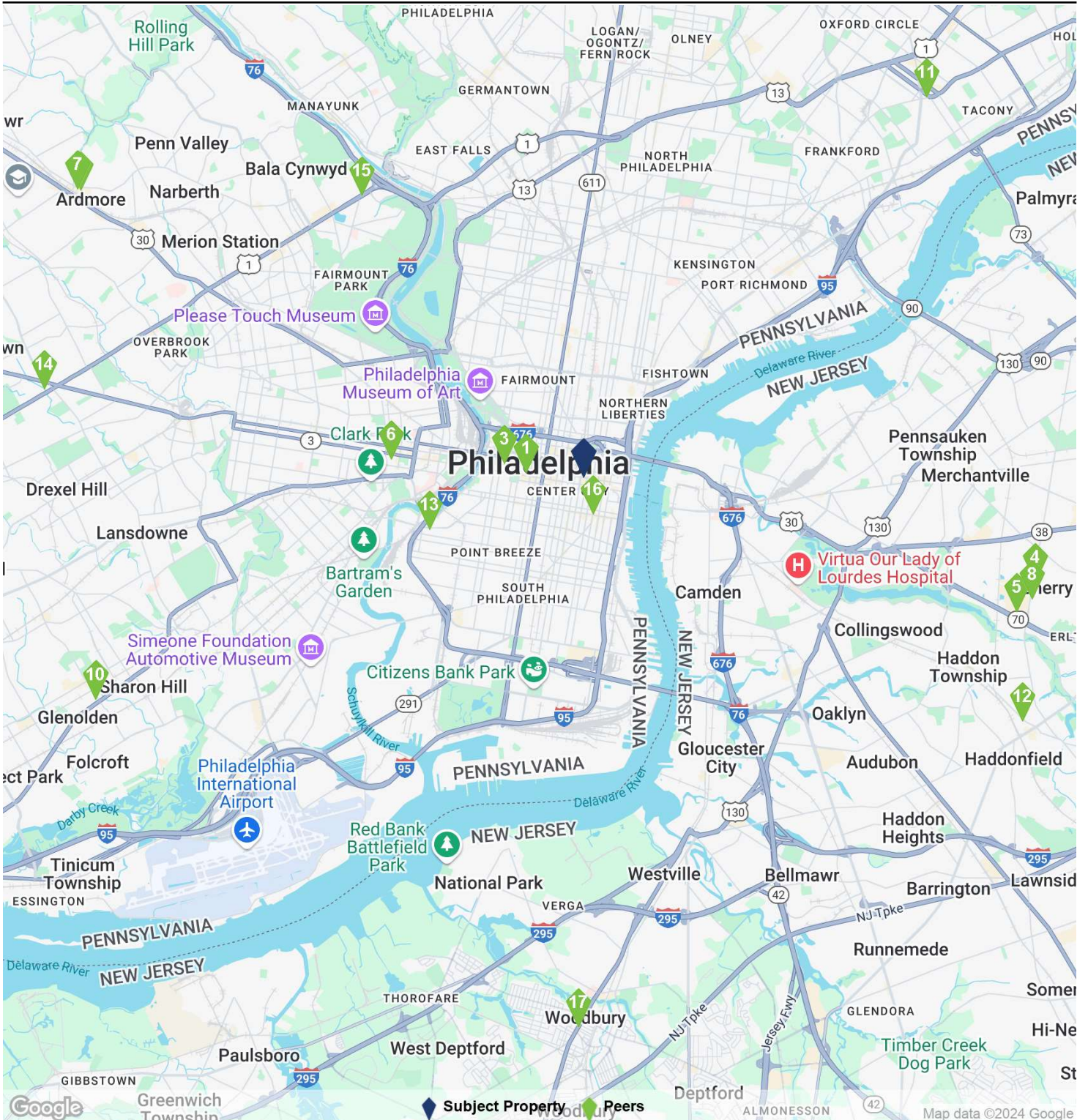
**17**

**\$35.31**

**3.9%**

**3.9%**

## PEER LOCATIONS



# Peer Properties Summary

718 Chestnut St

Property Name / Address	Yr Blt/Renov	Distance	Location Score	Bldg SF	Anchor	Availability			NNN Rent Per SF
						Spcs	Avail %	Vac %	
<b>1</b> <a href="#">1625 Walnut St</a> ★★★★★	1940/-	0.82 mi	97	6,436	-	0	0%	0%	\$124 - 151 (Est.)
<b>2</b> <a href="#">Suburban Square</a> 41-59 Saint James Pl ★★★★★	1980/-	8.2 mi	93	16,625	-	0	0%	0%	\$58 - 71 (Est.)
<b>3</b> <a href="#">2020 Chestnut St</a> ★★★★★	1950/-	1.1 mi	99	12,000	-	0	0%	0%	\$40 - 49 (Est.)
<b>4</b> <a href="#">Building 1</a> 818 Haddonfield Rd ★★★★★	2009/-	6.6 mi	45	14,000	-	0	0%	0%	\$39 - 47 (Est.)
<b>5</b> <a href="#">Market Place Retail H</a> 2020 Route 70 W ★★★★★	2006/-	6.5 mi	93	13,968	-	0	0%	0%	\$36 - 44 (Est.)
<b>6</b> <a href="#">4040-4042 Locust St</a> ★★★★★	1960/-	2.7 mi	90	19,135	-	1	18.4%	18.4%	\$26 - 32 (Est.)
<b>7</b> <a href="#">23-49 Coulter Ave</a> ★★★★★	1970/-	8.3 mi	93	13,670	-	0	0%	0%	\$26 - 32 (Est.)
<b>8</b> <a href="#">926 Plaza</a> 926 Haddonfield Rd ★★★★★	1975/2004	6.6 mi	71	14,123	-	1	11.5%	11.5%	\$23 - 28 (Est.)
<b>9</b> <a href="#">326 N Chester Pike</a> ★★★★★	1975/-	7.6 mi	74	12,500	-	0	0%	0%	\$22 - 27 (Est.)
<b>10</b> <a href="#">324-328 Chester Pike</a> ★★★★★	1980/-	7.6 mi	71	12,796	-	0	0%	0%	\$20 - 25 (Est.)
<b>11</b> <a href="#">6243 Frankford Ave</a> ★★★★★	1940/-	7.3 mi	55	6,000	-	0	0%	0%	\$19 - 24 (Est.)
<b>12</b> <a href="#">48-62 Tanner St</a> ★★★★★	-/-	7.2 mi	78	8,999	-	0	0%	0%	\$19 - 23 (Est.)
<b>13</b> <a href="#">Unit A</a> 3000 Grays Ferry Ave ★★★★★	2014/-	2.3 mi	81	17,916	-	0	0%	0%	\$18 - 22 (Est.)
<b>718 Chestnut St</b> ★★★★★	1900/2008	0.00 mi	98	9,600	-	0	0%	0%	\$18 - 22 (Est.)
<b>14</b> <a href="#">116 W Township Line...</a> ★★★★★	-/-	7.8 mi	89	9,543	-	0	0%	0%	\$18 - 22 (Est.)

# Peer Properties Summary

718 Chestnut St

Property Name / Address	Yr Blt/Renov	Distance	Location Score	Bldg SF	Anchor	Availability			NNN Rent Per SF
						Spcs	Avail %	Vac %	
<b>15</b> <b>4040 City Ave</b> ★★★★★	2007/-	5.1 mi	65	7,000	-	1	37.9%	37.9%	\$18 - 22 (Est.)
<b>16</b> <b>432-436 South St</b> ★★★★★	1900/-	0.54 mi	92	5,902	-	0	0%	0%	\$17 - 21 (Est.)
<b>17</b> <b>Leslie Building</b> 142-146 S Broad St ★★★★★	1920/-	7.8 mi	55	11,160	-	0	0%	0%	\$14 - 18 (Est.)



**1 1625 Walnut St** [↻](#)

6,436 SF / Vacancy Rate 0%  
**Rent/SF - \$124 - 151 (Est.)**  
 Owner: Infinity Collective  
 ★★★★★



**2 Suburban Square** [↻](#)

41-59 Saint James Pl  
 16,625 SF / Vacancy Rate 0%  
**Rent/SF - \$58 - 71 (Est.)**  
 Owner: Kimco Realty Corporation  
 ★★★★★



**3 2020 Chestnut St** [↻](#)

12,000 SF / Vacancy Rate 0%  
**Rent/SF - \$40 - 49 (Est.)**  
 Owner: Bibianne Choi; Kijin & Bibian...  
 ★★★★★



**4 Building 1** [↻](#)

818 Haddonfield Rd  
 14,000 SF / Vacancy Rate 0%  
**Rent/SF - \$39 - 47 (Est.)**  
 Owner: Several Properties Group  
 ★★★★★



**5 Market Place Retail H** [↻](#)

2020 Route 70 W  
 13,968 SF / Vacancy Rate 0%  
**Rent/SF - \$36 - 44 (Est.)**  
 Owner: Edgewood Properties  
 ★★★★★



**6 4040-4042 Locust St** [↻](#)

19,135 SF / Vacancy Rate 18.4%  
**Rent/SF - \$26 - 32 (Est.)**  
 Owner: Campus Apartments, LLC  
 ★★★★★



**7 23-49 Coulter Ave** [↻](#)

13,670 SF / Vacancy Rate 0%  
**Rent/SF - \$26 - 32 (Est.)**  
 Owner: Kimco Realty Corporation  
 ★★★★★



**8 926 Plaza** [↻](#)

926 Haddonfield Rd  
 14,123 SF / Vacancy Rate 11.5%  
**Rent/SF - \$23 - 28 (Est.)**  
 Owner: Dennis and Jeff Datillo  
 ★★★★★



**9 326 N Chester Pike** [↻](#)

12,500 SF / Vacancy Rate 0%  
**Rent/SF - \$22 - 27 (Est.)**  
 Owner: Israel and Sophia Revenson  
 ★★★★★

# Peer Property Photos

718 Chestnut St



**10 324-328 Chester Pike** [↻](#)

12,796 SF / Vacancy Rate 0%  
**Rent/SF - \$20 - 25 (Est.)**  
 Owner: Israel and Sophia Revenson  
 ★★★★★



**11 6243 Frankford Ave** [↻](#)

6,000 SF / Vacancy Rate 0%  
**Rent/SF - \$19 - 24 (Est.)**  
 Owner: Hippy Hobgoblin Llc  
 ★★★★★



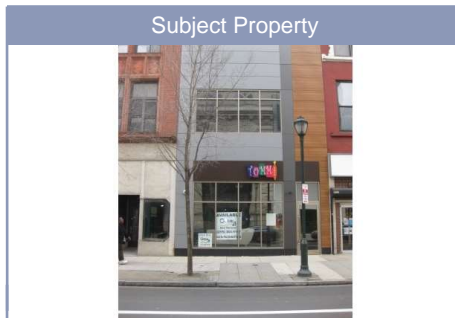
**12 48-62 Tanner St** [↻](#)

8,999 SF / Vacancy Rate 0%  
**Rent/SF - \$19 - 23 (Est.)**  
 Owner: Mark Ryan, Inc.  
 ★★★★★



**13 Unit A** [↻](#)

3000 Grays Ferry Ave  
 17,916 SF / Vacancy Rate 0%  
**Rent/SF - \$18 - 22 (Est.)**  
 Owner: Children's Hospital of Philade...  
 ★★★★★



**Subject Property**

**718 Chestnut St** [↻](#)

9,600 SF / Vacancy Rate 0%  
**Rent/SF - \$18 - 22 (Est.)**  
 Owner: Wen Yi & Wen You Zhang  
 ★★★★★



**14 116 W Township Line Rd** [↻](#)

9,543 SF / Vacancy Rate 0%  
**Rent/SF - \$18 - 22 (Est.)**  
 Owner: WP Realty Inc  
 ★★★★★



**15 4040 City Ave** [↻](#)

7,000 SF / Vacancy Rate 37.9%  
**Rent/SF - \$18 - 22 (Est.)**  
 Owner: Marc A Cohen  
 ★★★★★



**16 432-436 South St** [↻](#)

5,902 SF / Vacancy Rate 0%  
**Rent/SF - \$17 - 21 (Est.)**  
 Owner: Robinson Group  
 ★★★★★



**17 Leslie Building** [↻](#)

142-146 S Broad St  
 11,160 SF / Vacancy Rate 0%  
**Rent/SF - \$14 - 18 (Est.)**  
 Owner: 3 Broad Streets Llc  
 ★★★★★

# Peer Property Details

718 Chestnut St

## 1 1625 Walnut St

★★★★★

Distance to Subject Property: 0.8 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$123.75-151.25 (Est.)	\$18.17-22.21 (Est.)
Months To Lease:	27 mo	-
Time On Market:	-	-
Location Score:	Best Location (97)	Best Location (98)
Walk Score®:	Walker's Paradise (100)	Walker's Paradise (99)
Transit Score®:	Rider's Paradise (100)	Rider's Paradise (100)

### PROPERTY

Type:	Storefront	Tenancy:	3 Tenants
Center:	-	Construction:	Masonry
GLA:	6,436 SF	Land AC:	0.07 AC
Year Built/Renov	1940	Building FAR:	2.11
Floors:	2	Total Expenses:	-
Loading Docks:	None		
Parking	-		
Features:	Signage		
Frontage:	25' on Walnut St		

### AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$123.75-151.25

## 2 41-59 Saint James Pl - Suburban Square

★★★★★

Distance to Subject Property: 8.2 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$58.11-71.03 (Est.)	\$18.17-22.21 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Best Location (93)	Best Location (98)
Walk Score®:	Walker's Paradise (93)	Walker's Paradise (99)
Transit Score®:	Minimal Transit (0)	Rider's Paradise (100)

### PROPERTY

Type:	Lifestyle Center	Tenancy:	8 Tenants
Center:	Suburban Square	Construction:	-
GLA:	16,625 SF	Land AC:	1.03 AC
Year Built/Renov	1980	Building FAR:	0.37
Floors:	1	Total Expenses:	-
Loading Docks:	-		
Parking	-		
Features:	-		
Frontage:	-		

### AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$58.11-71.03

# Peer Property Details

718 Chestnut St

## 3 2020 Chestnut St [↻](#)



Distance to Subject Property: 1.1 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$40.21-49.14 (Est.)	\$18.17-22.21 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Best Location (99)	Best Location (98)
Walk Score®:	Walker's Paradise (100)	Walker's Paradise (99)
Transit Score®:	Rider's Paradise (100)	Rider's Paradise (100)

### PROPERTY

Type:	Storefront Retail/Office	Tenancy:	1 Tenant
Center:	-	Construction:	Metal
GLA:	12,000 SF	Land AC:	0.14 AC
Year Built/Renov	1950	Building FAR:	1.91
Floors:	2	Total Expenses:	-
Loading Docks:	None		
Parking	-		
Features:	-		
Frontage:	53' on Chestnut St		

### AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$40.21-49.14

## 4 818 Haddonfield Rd - Building 1 [↻](#)



Distance to Subject Property: 6.6 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$38.52-47.08 (Est.)	\$18.17-22.21 (Est.)
Months To Lease:	32 mo	-
Time On Market:	-	-
Location Score:	Below National Avg (45)	Best Location (98)
Walk Score®:	Somewhat Walkable (63)	Walker's Paradise (99)
Transit Score®:	Minimal Transit (0)	Rider's Paradise (100)

### PROPERTY

Type:	Strip Center	Tenancy:	8 Tenants
Center:	The Plaza	Construction:	Masonry
GLA:	14,000 SF	Land AC:	2.42 AC
Year Built/Renov	2009	Building FAR:	0.13
Floors:	1	Total Expenses:	-
Loading Docks:	None		
Parking	100 Surface Spaces are available; Ratio of 7.14/1000 SF		
Features:	Bus Line, Pylon Sign, Signage		
Frontage:	410' on Haddonfield Rd		

### AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$38.52-47.08



# Peer Property Details

718 Chestnut St

## 5 2020 Route 70 W - Market Place Retail H [↻](#)

★★★★★

Distance to Subject Property: 6.5 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	<b>0%</b>	<b>0%</b>
NNN Asking Rent:	<b>\$35.74-43.68 (Est.)</b>	<b>\$18.17-22.21 (Est.)</b>
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	<b>Best Location (93)</b>	<b>Best Location (98)</b>
Walk Score®:	<b>Somewhat Walkable (64)</b>	<b>Walker's Paradise (99)</b>
Transit Score®:	<b>Minimal Transit (0)</b>	<b>Rider's Paradise (100)</b>

### PROPERTY

Type:	<b>Power Center</b>	Tenancy:	<b>3 Tenants</b>
Center:	<b>Garden State Park</b>	Construction:	<b>Masonry</b>
GLA:	<b>13,968 SF</b>	Land AC:	<b>1.26 AC</b>
Year Built/Renov	<b>2006</b>	Building FAR:	<b>0.25</b>
Floors:	<b>1</b>	Total Expenses:	-
Loading Docks:	<b>None</b>		
Parking	<b>145 free Surface Spaces are available; Ratio of 10.38/1000 SF</b>		
Features:	<b>Bus Line, Dedicated Turn Lane, Pylon Sign, Signage</b>		
Frontage:	<b>175' on Rt-70 Hwy (with 2 curb cuts)</b>		

### AVAILABILITY

Spaces:	<b>0</b>
Square Feet	<b>0</b>
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	<b>\$35.74-43.68</b>

## 6 4040-4042 Locust St [↻](#)

★★★★★

Distance to Subject Property: 2.7 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	<b>18.4%</b>	<b>0%</b>
NNN Asking Rent:	<b>\$26.05-31.84 (Est.)</b>	<b>\$18.17-22.21 (Est.)</b>
Months To Lease:	-	-
Time On Market:	<b>3 mo</b>	-
Location Score:	<b>Best Location (90)</b>	<b>Best Location (98)</b>
Walk Score®:	<b>Walker's Paradise (94)</b>	<b>Walker's Paradise (99)</b>
Transit Score®:	<b>Excellent Transit (88)</b>	<b>Rider's Paradise (100)</b>

### PROPERTY

Type:	<b>Storefront Retail/Office</b>	Tenancy:	<b>3 Tenants</b>
Center:	-	Construction:	<b>Masonry</b>
GLA:	<b>19,135 SF</b>	Land AC:	<b>0.43 AC</b>
Year Built/Renov	<b>1960</b>	Building FAR:	<b>1.02</b>
Floors:	<b>2</b>	Total Expenses:	-
Loading Docks:	<b>None</b>		
Parking	<b>20 Surface Spaces are available; Ratio of 1.05/1000 SF</b>		
Features:	<b>Air Conditioning</b>		
Frontage:	<b>102' on Irving St, 102' on Locust St</b>		

### AVAILABILITY

Spaces:	<b>1</b>
Square Feet	<b>3,520</b>
Range:	<b>3,520</b>
Max Contig:	<b>3,520</b>
% Sublet:	<b>0%</b>
CoStar Est:	<b>\$26.05-31.84</b>

# Peer Property Details

718 Chestnut St

## 7 23-49 Coulter Ave

★★★★★

Distance to Subject Property: 8.3 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	<b>0%</b>	<b>0%</b>
NNN Asking Rent:	<b>\$25.86-31.60 (Est.)</b>	<b>\$18.17-22.21 (Est.)</b>
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	<b>Best Location (93)</b>	<b>Best Location (98)</b>
Walk Score®:	<b>Walker's Paradise (95)</b>	<b>Walker's Paradise (99)</b>
Transit Score®:	<b>Minimal Transit (0)</b>	<b>Rider's Paradise (100)</b>

### PROPERTY

Type:	<b>Lifestyle Center</b>	Tenancy:	<b>11 Tenants</b>
Center:	<b>Suburban Square</b>	Construction:	<b>Masonry</b>
GLA:	<b>13,670 SF</b>	Land AC:	<b>0.61 AC</b>
Year Built/Renov	<b>1970</b>	Building FAR:	<b>0.52</b>
Floors:	<b>1</b>	Total Expenses:	-
Loading Docks:	<b>None</b>		
Parking	-		
Features:	-		
Frontage:	<b>279' on Coulter Ave</b>		

### AVAILABILITY

Spaces:	<b>0</b>
Square Feet	<b>0</b>
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	<b>\$25.86-31.60</b>

## 8 926 Haddonfield Rd - 926 Plaza

★★★★★

Distance to Subject Property: 6.6 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	<b>11.5%</b>	<b>0%</b>
NNN Asking Rent:	<b>\$22.50-27.50 (Est.)</b>	<b>\$18.17-22.21 (Est.)</b>
Months To Lease:	<b>10 mo</b>	-
Time On Market:	<b>14 mo</b>	-
Location Score:	<b>Excellent Location (71)</b>	<b>Best Location (98)</b>
Walk Score®:	<b>Somewhat Walkable (66)</b>	<b>Walker's Paradise (99)</b>
Transit Score®:	<b>Minimal Transit (0)</b>	<b>Rider's Paradise (100)</b>

### PROPERTY

Type:	<b>Strip Center</b>	Tenancy:	<b>18 Tenants</b>
Center:	<b>926 Plaza</b>	Construction:	<b>Masonry</b>
GLA:	<b>14,123 SF</b>	Land AC:	<b>1.58 AC</b>
Year Built/Renov	<b>1975; Renov 2004</b>	Building FAR:	<b>0.21</b>
Floors:	<b>1</b>	Total Expenses:	-
Loading Docks:	<b>1 ext</b>		
Parking	<b>70 free Surface Spaces are available; Ratio of 5.00/1000 SF</b>		
Features:	<b>Signage</b>		
Frontage:	<b>287' on Haddonfield (with 1 curb cut), 239' on Severn (with 2 curb cuts)</b>		

### AVAILABILITY

Spaces:	<b>1</b>
Square Feet	<b>1,620</b>
Range:	<b>1,620</b>
Max Contig:	<b>1,620</b>
% Sublet:	<b>0%</b>
CoStar Est:	<b>\$22.50-27.50</b>

# Peer Property Details

718 Chestnut St

**9** **326 N Chester Pike**   
Distance to Subject Property: 7.6 Miles

★★★★★



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	<b>0%</b>	<b>0%</b>
NNN Asking Rent:	<b>\$21.75-26.58 (Est.)</b>	<b>\$18.17-22.21 (Est.)</b>
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	<b>Excellent Location (74)</b>	<b>Best Location (98)</b>
Walk Score®:	<b>Very Walkable (83)</b>	<b>Walker's Paradise (99)</b>
Transit Score®:	<b>Minimal Transit (0)</b>	<b>Rider's Paradise (100)</b>

## PROPERTY

Type:	<b>Strip Center</b>	Tenancy:	<b>2 Tenants</b>
Center:	<b>Cvs Shopping Center</b>	Construction:	<b>Masonry</b>
GLA:	<b>12,500 SF</b>	Land AC:	<b>1.78 AC</b>
Year Built/Renov	<b>1975</b>	Building FAR:	<b>0.16</b>
Floors:	<b>1</b>	Total Expenses:	-
Loading Docks:	-		
Parking	<b>36 Surface Spaces are available</b>		
Features:	-		
Frontage:	<b>261' on N Chester Pike</b>		

## AVAILABILITY

Spaces:	<b>0</b>
Square Feet	<b>0</b>
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	<b>\$21.75-26.58</b>

**10** **324-328 Chester Pike**   
Distance to Subject Property: 7.6 Miles

★★★★★



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	<b>0%</b>	<b>0%</b>
NNN Asking Rent:	<b>\$20.30-24.81 (Est.)</b>	<b>\$18.17-22.21 (Est.)</b>
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	<b>Excellent Location (71)</b>	<b>Best Location (98)</b>
Walk Score®:	<b>Very Walkable (82)</b>	<b>Walker's Paradise (99)</b>
Transit Score®:	<b>Minimal Transit (0)</b>	<b>Rider's Paradise (100)</b>

## PROPERTY

Type:	<b>Strip Center</b>	Tenancy:	<b>2 Tenants</b>
Center:	-	Construction:	<b>Masonry</b>
GLA:	<b>12,796 SF</b>	Land AC:	<b>1.77 AC</b>
Year Built/Renov	<b>1980</b>	Building FAR:	<b>0.17</b>
Floors:	<b>1</b>	Total Expenses:	-
Loading Docks:	<b>1 ext</b>		
Parking	<b>52 free Surface Spaces are available; Ratio of 1.95/1000 SF</b>		
Features:	<b>Pylon Sign, Signage</b>		
Frontage:	<b>251' on chester Pike (with 2 curb cuts)</b>		

## AVAILABILITY

Spaces:	<b>0</b>
Square Feet	<b>0</b>
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	<b>\$20.30-24.81</b>

# Peer Property Details

718 Chestnut St

## 11 6243 Frankford Ave

★★★★★

Distance to Subject Property: 7.3 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$19.32-23.61 (Est.)	\$18.17-22.21 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Good Location (55)	Best Location (98)
Walk Score®:	Very Walkable (85)	Walker's Paradise (99)
Transit Score®:	Good Transit (64)	Rider's Paradise (100)

### PROPERTY

Type:	Storefront Retail/Resi...
Center:	-
GLA:	6,000 SF
Year Built/Renov	1940
Floors:	2
Loading Docks:	-
Parking:	-
Features:	-
Frontage:	19' on Frankford Ave

Tenancy:	1 Tenant
Construction:	Wood Frame
Land AC:	0.04 AC
Building FAR:	3.81
Total Expenses:	-

### AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$19.32-23.61

## 12 48-62 Tanner St

★★★★★

Distance to Subject Property: 7.2 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	0%	0%
NNN Asking Rent:	\$18.78-22.96 (Est.)	\$18.17-22.21 (Est.)
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	Excellent Location (78)	Best Location (98)
Walk Score®:	Very Walkable (87)	Walker's Paradise (99)
Transit Score®:	Minimal Transit (0)	Rider's Paradise (100)

### PROPERTY

Type:	Storefront Retail/Resi...
Center:	-
GLA:	8,999 SF
Year Built/Renov	-
Floors:	2
Loading Docks:	None
Parking:	-
Features:	Signage
Frontage:	112' on Tanner St

Tenancy:	4 Tenants
Construction:	Wood Frame
Land AC:	0.21 AC
Building FAR:	0.98
Total Expenses:	-

### AVAILABILITY

Spaces:	0
Square Feet	0
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	\$18.78-22.96

# Peer Property Details

718 Chestnut St

**13** **3000 Grays Ferry Ave - Unit A** 

Distance to Subject Property: 2.3 Miles

★★★★☆



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	<b>0%</b>	<b>0%</b>
NNN Asking Rent:	<b>\$18.31-22.38 (Est.)</b>	<b>\$18.17-22.21 (Est.)</b>
Months To Lease:	<b>11 mo</b>	-
Time On Market:	-	-
Location Score:	<b>Excellent Location (81)</b>	<b>Best Location (98)</b>
Walk Score®:	<b>Very Walkable (78)</b>	<b>Walker's Paradise (99)</b>
Transit Score®:	<b>Good Transit (60)</b>	<b>Rider's Paradise (100)</b>

## PROPERTY

Type:	<b>Strip Center</b>	Tenancy:	<b>1 Tenant</b>
Center:	<b>Grays Ferry Gateway</b>	Construction:	-
GLA:	<b>17,916 SF</b>	Land AC:	<b>1.77 AC</b>
Year Built/Renov	<b>2014</b>	Building FAR:	<b>0.23</b>
Floors:	<b>1</b>	Total Expenses:	-
Loading Docks:	-		
Parking	<b>100 Surface Spaces are available; Ratio of 2.50/1000 SF</b>		
Features:	-		
Frontage:	-		

## AVAILABILITY

Spaces:	<b>0</b>
Square Feet	<b>0</b>
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	<b>\$18.31-22.38</b>

**14** **116 W Township Line Rd** 

Distance to Subject Property: 7.8 Miles

★★★★☆



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	<b>0%</b>	<b>0%</b>
NNN Asking Rent:	<b>\$18.10-22.13 (Est.)</b>	<b>\$18.17-22.21 (Est.)</b>
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	<b>Excellent Location (89)</b>	<b>Best Location (98)</b>
Walk Score®:	<b>Somewhat Walkable (69)</b>	<b>Walker's Paradise (99)</b>
Transit Score®:	<b>Minimal Transit (0)</b>	<b>Rider's Paradise (100)</b>

## PROPERTY

Type:	<b>Neighborhood Center</b>	Tenancy:	<b>3 Tenants</b>
Center:	<b>Quarry Center</b>	Construction:	<b>Masonry</b>
GLA:	<b>9,543 SF</b>	Land AC:	-
Year Built/Renov	-	Building FAR:	-
Floors:	-	Total Expenses:	-
Loading Docks:	-		
Parking	<b>75 Surface Spaces are available; Ratio of 7.85/1000 SF</b>		
Features:	-		
Frontage:	-		

## AVAILABILITY

Spaces:	<b>0</b>
Square Feet	<b>0</b>
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	<b>\$18.10-22.13</b>

# Peer Property Details

718 Chestnut St

## 15 4040 City Ave

★★★★☆

Distance to Subject Property: 5.1 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	<b>37.9%</b>	<b>0%</b>
NNN Asking Rent:	<b>\$17.95-21.94 (Est.)</b>	<b>\$18.17-22.21 (Est.)</b>
Months To Lease:	-	-
Time On Market:	<b>8 mo</b>	-
Location Score:	<b>Good Location (65)</b>	<b>Best Location (98)</b>
Walk Score®:	<b>Somewhat Walkable (57)</b>	<b>Walker's Paradise (99)</b>
Transit Score®:	<b>Minimal Transit (0)</b>	<b>Rider's Paradise (100)</b>

### PROPERTY

Type:	<b>Freestanding</b>	Tenancy:	<b>2 Tenants</b>
Center:	-	Construction:	<b>Masonry</b>
GLA:	<b>7,000 SF</b>	Land AC:	<b>0.27 AC</b>
Year Built/Renov	<b>2007</b>	Building FAR:	<b>0.59</b>
Floors:	<b>1</b>	Total Expenses:	-
Loading Docks:	<b>None</b>		
Parking	<b>100 Covered Spaces are available; 600 Surface Spaces are available; Rati...</b>		
Features:	<b>Pylon Sign</b>		
Frontage:	<b>96' on City Ave</b>		

### AVAILABILITY

Spaces:	<b>1</b>
Square Feet	<b>2,650</b>
Range:	<b>2,650</b>
Max Contig:	<b>2,650</b>
% Sublet:	<b>0%</b>
CoStar Est:	<b>\$17.95-21.94</b>

## 16 432-436 South St

★★★★☆

Distance to Subject Property: 0.5 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	<b>0%</b>	<b>0%</b>
NNN Asking Rent:	<b>\$17.13-20.94 (Est.)</b>	<b>\$18.17-22.21 (Est.)</b>
Months To Lease:	<b>26 mo</b>	-
Time On Market:	-	-
Location Score:	<b>Best Location (92)</b>	<b>Best Location (98)</b>
Walk Score®:	<b>Walker's Paradise (99)</b>	<b>Walker's Paradise (99)</b>
Transit Score®:	<b>Rider's Paradise (91)</b>	<b>Rider's Paradise (100)</b>

### PROPERTY

Type:	<b>Storefront</b>	Tenancy:	<b>1 Tenant</b>
Center:	-	Construction:	<b>Wood Frame</b>
GLA:	<b>5,902 SF</b>	Land AC:	<b>0.15 AC</b>
Year Built/Renov	<b>1900</b>	Building FAR:	<b>0.90</b>
Floors:	<b>2</b>	Total Expenses:	-
Loading Docks:	<b>None</b>		
Parking	-		
Features:	<b>Pylon Sign, Signalized Intersection</b>		
Frontage:	<b>75' on 5th St, 75' on Passyunk Ave, 45' on South St</b>		

### AVAILABILITY

Spaces:	<b>0</b>
Square Feet	<b>0</b>
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	<b>\$17.13-20.94</b>

# Peer Property Details

718 Chestnut St

## 17 142-146 S Broad St - Leslie Building



Distance to Subject Property: 7.8 Miles



COMPARISON	THIS PROPERTY	SUBJECT
Vacancy %:	<b>0%</b>	<b>0%</b>
NNN Asking Rent:	<b>\$14.48-17.70 (Est.)</b>	<b>\$18.17-22.21 (Est.)</b>
Months To Lease:	-	-
Time On Market:	-	-
Location Score:	<b>Good Location (55)</b>	<b>Best Location (98)</b>
Walk Score®:	<b>Very Walkable (83)</b>	<b>Walker's Paradise (99)</b>
Transit Score®:	<b>Minimal Transit (0)</b>	<b>Rider's Paradise (100)</b>

### PROPERTY

Type:	<b>Storefront Retail/Resi...</b>	Tenancy:	<b>1 Tenant</b>
Center:	-	Construction:	<b>Masonry</b>
GLA:	<b>11,160 SF</b>	Land AC:	<b>1.24 AC</b>
Year Built/Renov	<b>1920</b>	Building FAR:	<b>0.21</b>
Floors:	<b>3</b>	Total Expenses:	-
Loading Docks:	<b>None</b>		
Parking	-		
Features:	<b>Bus Line, Signage</b>		
Frontage:	<b>69' on S Broad Street</b>		

### AVAILABILITY

Spaces:	<b>0</b>
Square Feet	<b>0</b>
Range:	-
Max Contig:	-
% Sublet:	-
CoStar Est:	<b>\$14.48-17.70</b>

# Peer Property Comparison

718 Chestnut St

Property Name / Address	Star Rating	NNN Asking Rent Per SF	Vacancy Rate
1 1625 Walnut St	★★★★★	\$124 - 151(Est.)	0%
2 Suburban Square 41-59 Saint James Pl	★★★★★	\$58 - 71(Est.)	0%
3 2020 Chestnut St	★★★★★	\$40 - 49(Est.)	0%
4 Building 1 818 Haddonfield Rd	★★★★★	\$39 - 47(Est.)	0%
5 Market Place Retail H 2020 Route 70 W	★★★★★	\$36 - 44(Est.)	0%
6 4040-4042 Locust St	★★★★★	\$26 - 32(Est.)	18.4%
7 23-49 Coulter Ave	★★★★★	\$26 - 32(Est.)	0%
8 926 Plaza 926 Haddonfield Rd	★★★★★	\$23 - 28(Est.)	11.5%
9 326 N Chester Pike	★★★★★	\$22 - 27(Est.)	0%
10 324-328 Chester Pike	★★★★★	\$20 - 25(Est.)	0%
11 6243 Frankford Ave	★★★★★	\$19 - 24(Est.)	0%
12 48-62 Tanner St	★★★★★	\$19 - 23(Est.)	0%
13 Unit A 3000 Grays Ferry Ave	★★★★★	\$18 - 22(Est.)	0%
718 Chestnut St	★★★★★	\$18 - 22(Est.)	0%
14 116 W Township Line...	★★★★★	\$18 - 22(Est.)	0%
15 4040 City Ave	★★★★★	\$18 - 22(Est.)	37.9%
16 432-436 South St	★★★★★	\$17 - 21(Est.)	0%
17 Leslie Building 142-146 S Broad St	★★★★★	\$14 - 18(Est.)	0%

Average

\$33.29

3.7%

(Arrows indicate trend over last quarter)



# Peer Property Comparison

718 Chestnut St

Property Name / Address	Star Rating	Availability Rate	Vacancy Rate
15 4040 City Ave	★★★★★	37.9%	37.9%
6 4040-4042 Locust St	★★★★★	18.4%	18.4%
8 926 Plaza 926 Haddonfield Rd	★★★★★	11.5%	11.5%
718 Chestnut St	★★★★★	0%	0%
14 116 W Township Line...	★★★★★	0%	0%
17 Leslie Building 142-146 S Broad St	★★★★★	0%	0%
1 1625 Walnut St	★★★★★	0%	0%
3 2020 Chestnut St	★★★★★	0%	0%
5 Market Place Retail H 2020 Route 70 W	★★★★★	0%	0%
7 23-49 Coulter Ave	★★★★★	0%	0%
13 Unit A 3000 Grays Ferry Ave	★★★★★	0%	0%
10 324-328 Chester Pike	★★★★★	0%	0%
9 326 N Chester Pike	★★★★★	0%	0%
2 Suburban Square 41-59 Saint James Pl	★★★★★	0%	0%
16 432-436 South St	★★★★★	0%	0%
12 48-62 Tanner St	★★★★★	0%	0%
11 6243 Frankford Ave	★★★★★	0%	0%
4 Building 1 818 Haddonfield Rd	★★★★★	0%	0%

Average 3.7%

3.7%

(Arrows indicate trend over last quarter)

# Peer Property Comparison

718 Chestnut St

Property Name / Address	Star Rating	NNN Asking Rent Per SF	Median Months on Market
1 1625 Walnut St	★★★★★	\$124 - 151(Est.)	
2 Suburban Square 41-59 Saint James Pl	★★★★★	\$58 - 71(Est.)	
3 2020 Chestnut St	★★★★★	\$40 - 49(Est.)	
4 Building 1 818 Haddonfield Rd	★★★★★	\$39 - 47(Est.)	
5 Market Place Retail H 2020 Route 70 W	★★★★★	\$36 - 44(Est.)	
6 4040-4042 Locust St	★★★★★	\$26 - 32(Est.)	3
7 23-49 Coulter Ave	★★★★★	\$26 - 32(Est.)	
8 926 Plaza 926 Haddonfield Rd	★★★★★	\$23 - 28(Est.)	14
9 326 N Chester Pike	★★★★★	\$22 - 27(Est.)	
10 324-328 Chester Pike	★★★★★	\$20 - 25(Est.)	
11 6243 Frankford Ave	★★★★★	\$19 - 24(Est.)	
12 48-62 Tanner St	★★★★★	\$19 - 23(Est.)	
13 Unit A 3000 Grays Ferry Ave	★★★★★	\$18 - 22(Est.)	
718 Chestnut St	★★★★★	\$18 - 22(Est.)	
14 116 W Township Line...	★★★★★	\$18 - 22(Est.)	
15 4040 City Ave	★★★★★	\$18 - 22(Est.)	8
16 432-436 South St	★★★★★	\$17 - 21(Est.)	
17 Leslie Building 142-146 S Broad St	★★★★★	\$14 - 18(Est.)	

Average

\$33.29

8

(Arrows indicate trend over last quarter)

# Peer Property Comparison

718 Chestnut St

Property Name / Address	Star Rating	12 Mo. Leasing Activity in SF	12 Mo. Net Absorption in SF
4 Building 1 818 Haddonfield Rd	★★★★★	6,000	3,000
8 926 Plaza 926 Haddonfield Rd	★★★★★	1,375	1,375
718 Chestnut St	★★★★★	0	0
14 116 W Township Line...	★★★★★	0	0
17 Leslie Building 142-146 S Broad St	★★★★★	0	0
1 1625 Walnut St	★★★★★	0	0
3 2020 Chestnut St	★★★★★	0	0
5 Market Place Retail H 2020 Route 70 W	★★★★★	0	0
7 23-49 Coulter Ave	★★★★★	0	0
13 Unit A 3000 Grays Ferry Ave	★★★★★	0	0
10 324-328 Chester Pike	★★★★★	0	0
9 326 N Chester Pike	★★★★★	0	0
2 Suburban Square 41-59 Saint James Pl	★★★★★	0	0
16 432-436 South St	★★★★★	0	0
12 48-62 Tanner St	★★★★★	0	0
11 6243 Frankford Ave	★★★★★	0	0
15 4040 City Ave	★★★★★	0	(2,650)
6 4040-4042 Locust St	★★★★★	0	(3,520)

Average 410

(100)

# Peer Property Comparison

718 Chestnut St

Property Name / Address	Star Rating	NNN Asking Rent Per SF	Median Household Income (5 mi)
1 1625 Walnut St	★★★★★	\$123.75-151.3(Est.)	\$51,058
2 Suburban Square 41-59 Saint James Pl	★★★★★	\$58.11-71.0(Est.)	\$74,451
3 2020 Chestnut St	★★★★★	\$40.21-49.1(Est.)	\$51,249
4 Building 1 818 Haddonfield Rd	★★★★★	\$38.52-47.1(Est.)	\$78,970
5 Market Place Retail H 2020 Route 70 W	★★★★★	\$35.74-43.7(Est.)	\$76,592
6 4040-4042 Locust St	★★★★★	\$26.05-31.8(Est.)	\$56,930
7 23-49 Coulter Ave	★★★★★	\$25.86-31.6(Est.)	\$74,853
8 926 Plaza 926 Haddonfield Rd	★★★★★	\$22.50-27.5(Est.)	\$78,460
9 326 N Chester Pike	★★★★★	\$21.75-26.6(Est.)	\$58,535
10 324-328 Chester Pike	★★★★★	\$20.30-24.8(Est.)	\$58,562
11 6243 Frankford Ave	★★★★★	\$19.32-23.6(Est.)	\$52,110
12 48-62 Tanner St	★★★★★	\$18.78-23.0(Est.)	\$79,938
13 Unit A 3000 Grays Ferry Ave	★★★★★	\$18.31-22.4(Est.)	\$55,149
718 Chestnut St	★★★★★	\$18.17-22.2(Est.)	\$51,688
14 116 W Township Line...	★★★★★	\$18.10-22.1(Est.)	\$63,182
15 4040 City Ave	★★★★★	\$17.95-21.9(Est.)	\$53,324
16 432-436 South St	★★★★★	\$17.13-20.9(Est.)	\$53,159
17 Leslie Building 142-146 S Broad St	★★★★★	\$14.48-17.7(Est.)	\$82,158

Average

\$33.29

\$63,909

(Arrows indicate trend over last quarter)



## Leasing Analytics

# 718 Chestnut St

9,600 SF Retail Storefront Retail/Office

Philadelphia, Pennsylvania - Independence Hall Submarket

PREPARED BY



Nicole Delaware  
Research Consultant



## PHILADELPHIA VACANCY OVERVIEW

Demand has contracted in the first three quarters of 2024, resulting in an annual absorption of -120,000 SF as of 24Q4—the first time absorption has fallen negative since 2020. This has placed Philadelphia toward bottom of the 15 top U.S. retail markets when it comes to demand formation over the last year.

Generally, nearly all of Philadelphia's urban submarkets experienced negative absorption, with the exception of University City and Independence Hall. Meanwhile, suburban submarkets like Bucks, Delaware, and Montgomery counties recorded the highest absorption, each recording over 200,000 SF in absorption. Regionally, total available retail space has inched upward to 18.9 million from its two-decade low of 17.7 million SF at the end of 2023.

Several national closures have affected the Philadelphia Market, but newly vacant retail locations have been quickly backfilled by expanding retailers. For instance, along the city's premier Walnut Street, Reformation opened in July 2024—less than five months after Outdoor Voices closed its 1723 Walnut Street storefront as part of its national brick-and-mortar closures. In the suburbs, Trader Joe's backfilled Bed, Bath & Beyond's 32,650-SF location that closed last year at the Valley Forge Center.

The demand for small retail spaces ranging from 1,000 SF to 3,000 SF remains robust, accounting for 85% of completed leases within the past year. The growth of

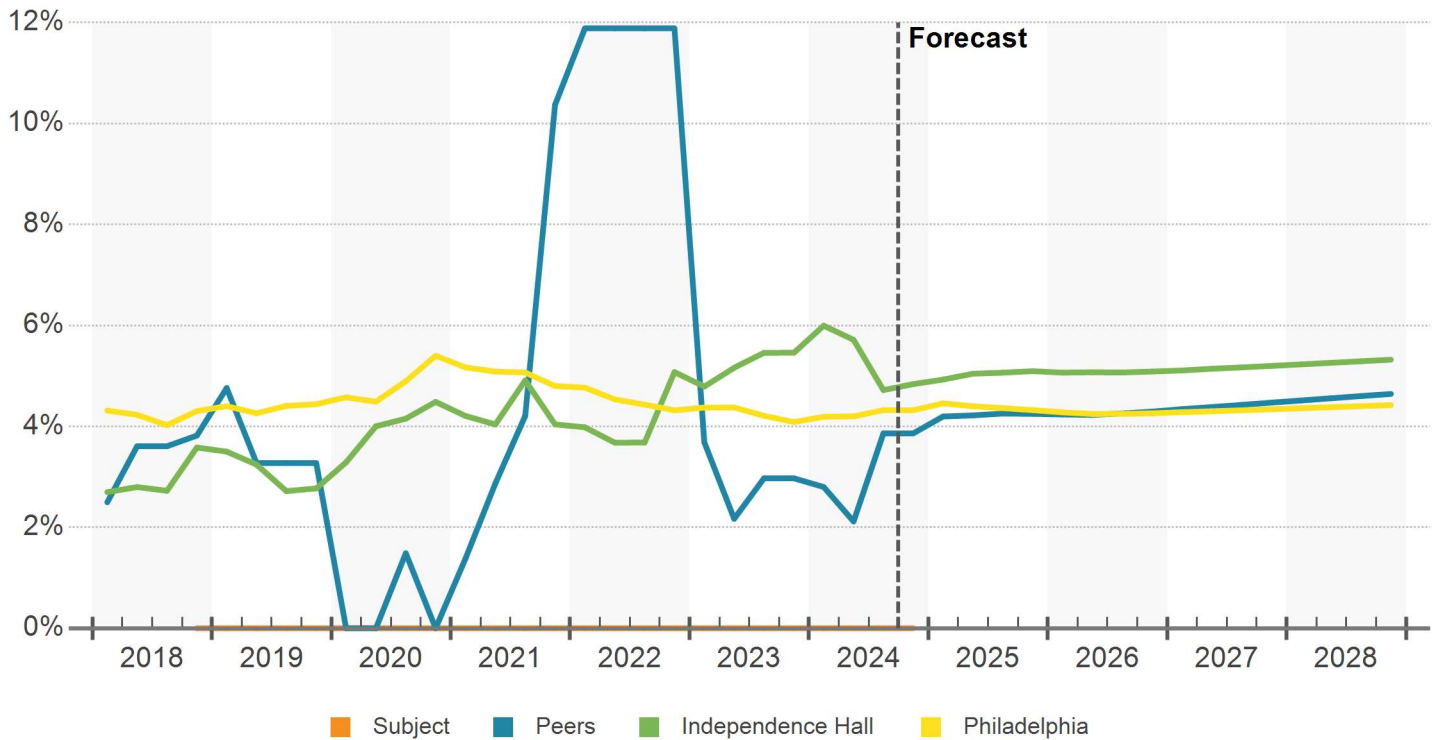
Philadelphia's suburban population has fueled a significant demand for high-quality, small-format storefronts in walkable suburban neighborhoods. However, available inventory is limited, resulting in heightened competition among tenants. Areas like Conshohocken, Main Line, and Horsham/Willow Grove are experiencing extremely low vacancy rates of under 2%.

Meanwhile, several repositioning malls have targeted experiential and fitness users to backfill empty department footprints.

At the Moorestown Mall, Parky's will open a 100,000-SF entertainment center featuring a speakeasy, music venue, arcade, Go-Kart, laser tag, mini-golf, and more. The company signed the lease in August 2024—only one month after Turn 7, the current occupant, announced plans to close in June. At Neshaminy Mall, Fusion Gyms will open a 190,000-SF gym featuring basketball courts, soccer fields, pickleball courts, and a 30,000-SF golf course at Macy's former anchor space in mid-2025.

Even the region's premier mall is diversifying its tenant mix with high-caliber entertainment users. At the start of the summer, Netflix announced its first Netflix House, an immersive dining and retail concept, will be at the former Lord & Taylor location at the King of Prussia Mall and a second location in Dallas. Netflix's decision to locate in King of Prussia underscores the region's significant potential for retailers and immersive experiences.

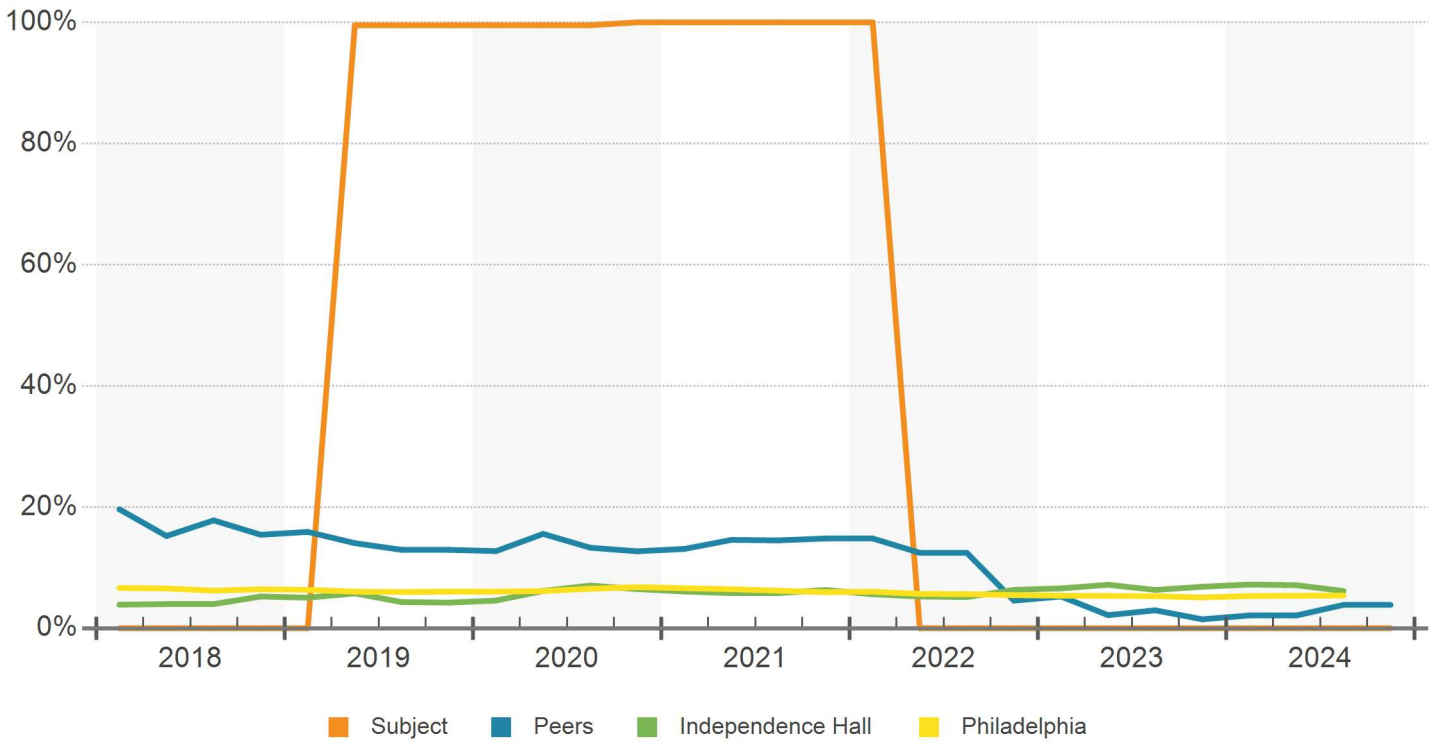
## VACANCY RATE



## VACANCY RATE

	Subject		Peers		Independence Hall		Philadelphia	
	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)
2018	0%	0%	3.8%	-1.3%	3.6%	1.1%	4.3%	-0.2%
2019	0%	0%	3.3%	-0.5%	2.8%	-0.8%	4.4%	0.1%
2020	0%	0%	0%	-3.3%	4.5%	1.7%	5.4%	1%
2021	0%	0%	10.4%	10.4%	4.0%	-0.4%	4.8%	-0.6%
2022	0%	0%	11.9%	1.5%	5.1%	1%	4.3%	-0.5%
2023	0%	0%	3.0%	-8.9%	5.5%	0.4%	4.1%	-0.2%
YTD	0%	0%	3.9%	0.9%	4.8%	-0.6%	4.3%	0.2%
2025	Forecast >		4.1%	1.1%	4.9%	-0.5%	4.3%	0.2%
2026	Forecast >		4.2%	0.2%	5.1%	0.1%	4.3%	-0.1%
2027	Forecast >		4.3%	0%	5.1%	0%	4.3%	0.1%
2028	Forecast >		4.5%	0.2%	5.2%	0.1%	4.4%	0.1%

## AVAILABILITY RATE

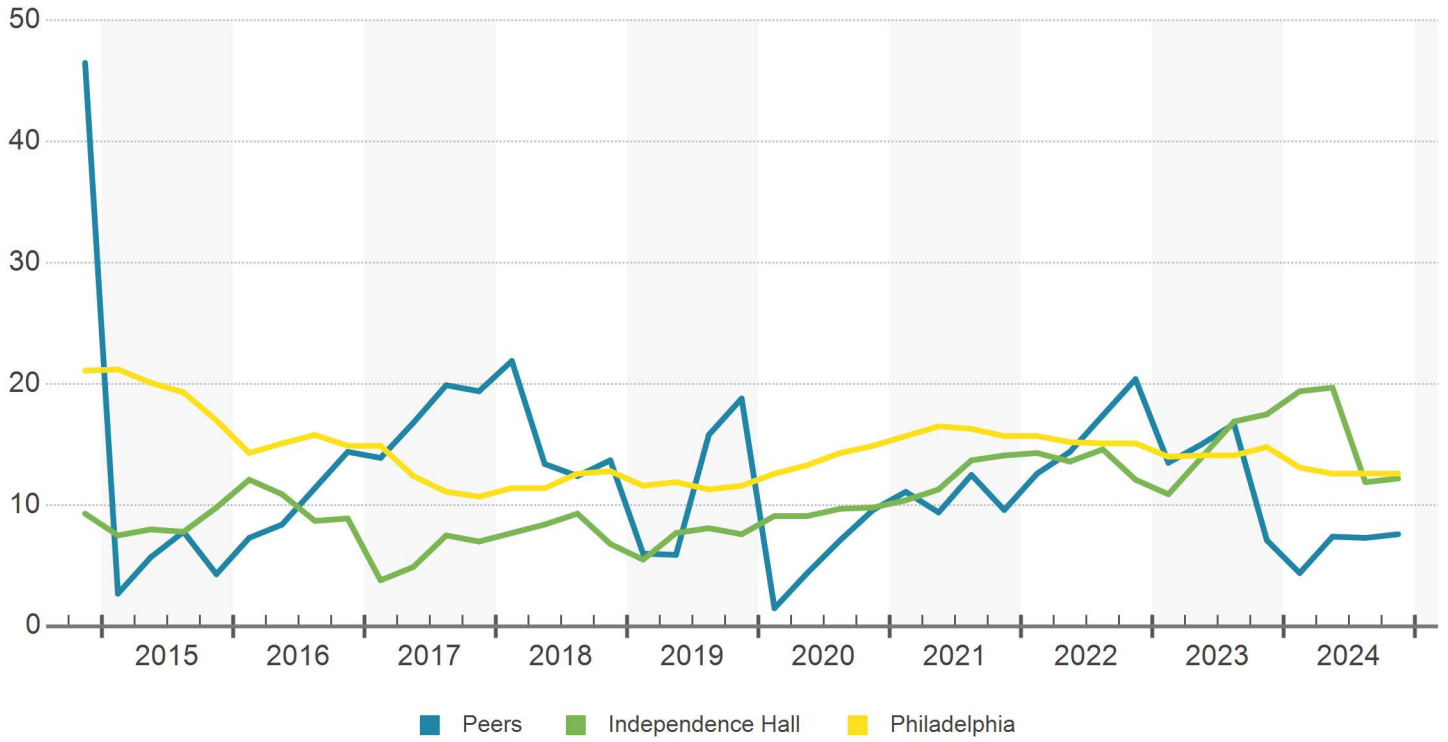


## AVAILABILITY RATE

	Subject		Peers		Independence Hall		Philadelphia	
	Availability	Trend (YOY)	Availability	Trend (YOY)	Availability	Trend (YOY)	Availability	Trend (YOY)
2018	0%	0%	15.4%	-6.9%	5.2%	1.4%	6.4%	-0.5%
2019	99.5%	99.5%	12.9%	-2.5%	4.2%	-1%	6.1%	-0.4%
2020	100%	0.5%	12.7%	-0.2%	6.5%	2.2%	6.8%	0.7%
2021	100%	0%	14.8%	2.1%	6.3%	-0.1%	6.0%	-0.8%
2022	0%	-100%	4.6%	-10.3%	6.3%	0%	5.5%	-0.5%
2023	0%	0%	1.5%	-3.1%	6.9%	0.5%	5.1%	-0.4%
2024 YTD	0%	0%	3.9%	2.4%	-	-	-	-



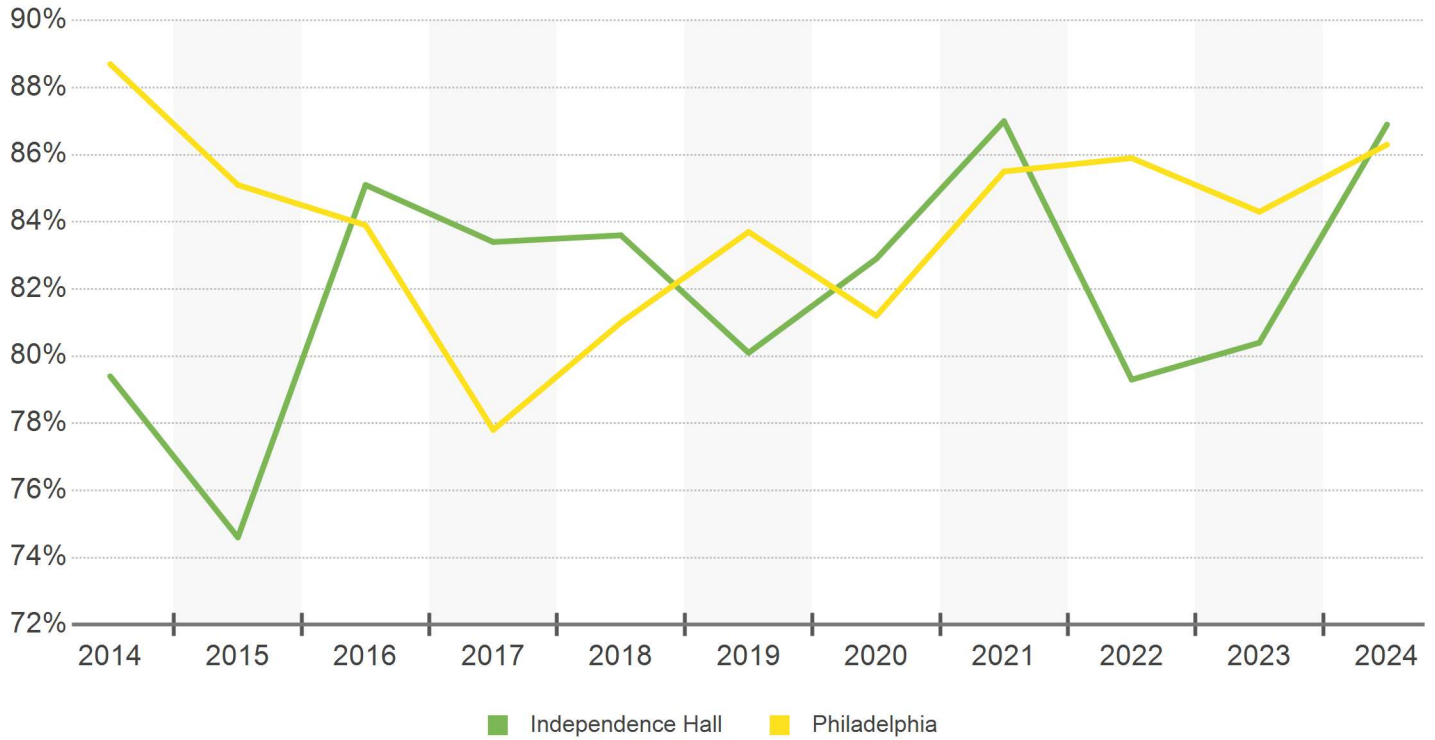
## MEDIAN MONTHS ON MARKET



## MEDIAN MONTHS ON MARKET

	Peers	Independence Hall	Philadelphia
2014	46.5	8.5	20.1
2015	5.2	8.2	19.4
2016	10.0	10.2	15.0
2017	17.4	5.8	12.3
2018	14.0	8.0	12.0
2019	9.2	7.2	11.6
2020	7.1	9.4	13.8
2021	10.9	12.4	16.1
2022	14.4	13.7	15.3
2023	7.1	14.8	14.3
2024	7.4	15.8	12.7

## RENEWAL RATES



## RENEWAL RATES

	Independence Hall	Philadelphia
2014	79.4%	88.7%
2015	74.6%	85.1%
2016	85.1%	83.9%
2017	83.4%	77.8%
2018	83.6%	81.0%
2019	80.1%	83.7%
2020	82.9%	81.2%
2021	87.0%	85.5%
2022	79.3%	85.9%
2023	80.4%	84.3%
2024	86.9%	86.3%

## PHILADELPHIA RENT TRENDS

In late 2024, Philadelphia's asking rents decelerated to 0.8% year over year—the slowest pace in a decade and well below the nation's 2.2%. Philadelphia's current rent performance places the metro toward the bottom of the 15 largest U.S. retail markets, performing only marginally better than Los Angeles, New York, and Boston.

While variations exist across the region, Philadelphia's tepid population and employment growth in the past decade have led to slower rent gains overall.

Geographically, the City of Philadelphia recorded negative asking rent growth, with the downtown core at the bottom. Specifically, Center City's Market Street West, Market Street East, and Independence Hall saw the most significant deceleration in 24Q4, declining by -2% to -1.5%. Center City's vintage buildings and growing competition from adjacent neighborhoods like Northern Liberties, Fishtown, and University City have contributed to the downtown's slowing rent growth.

Despite the overall deceleration, rents along Center City's premier Walnut and Chestnut streets remain stable as many digitally native retailers seek to expand their urban high-street presence nationally.

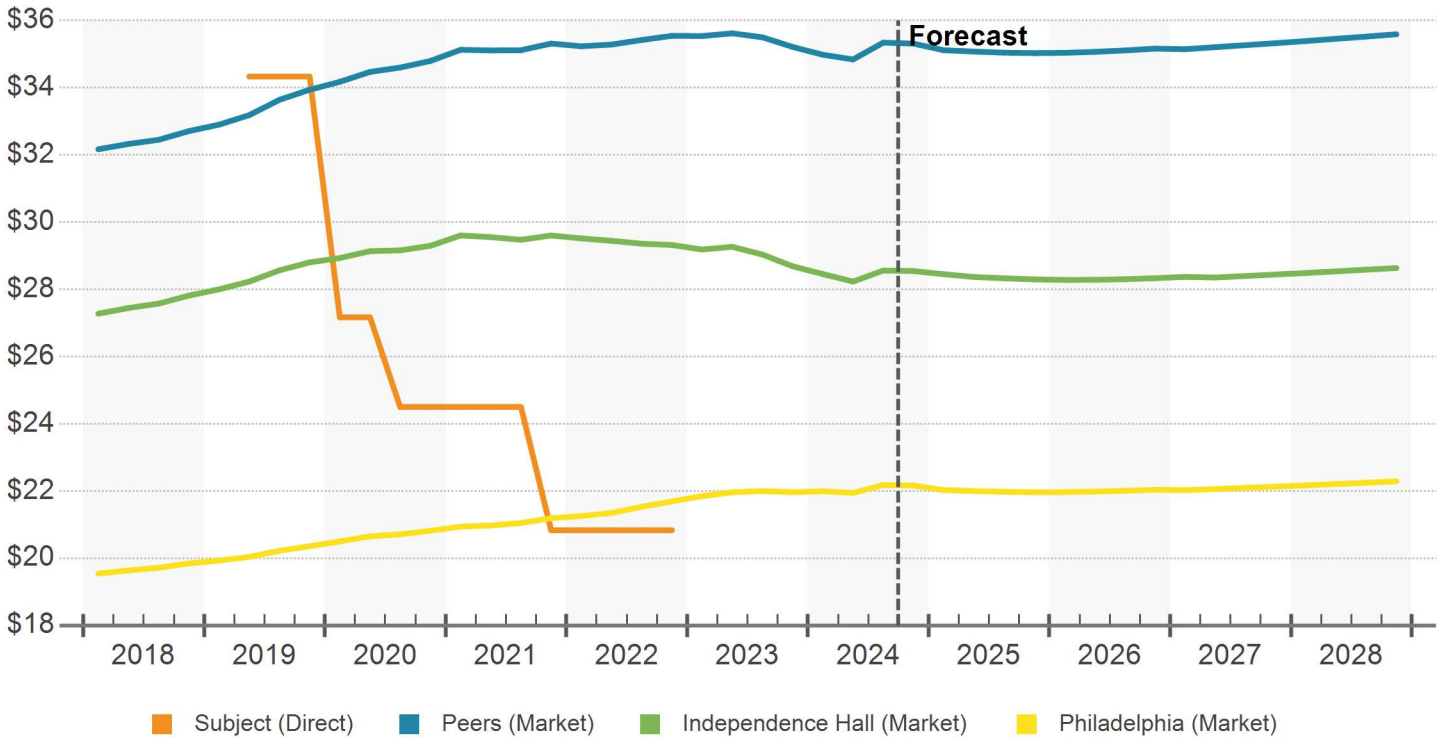
In the suburbs, the submarkets with the highest rent premiums, like King of Prussia, the Main Line, and

Conshohocken, have also seen annual rent growth decline in 24Q4. Retail rents in these retail hubs command the highest rates in the region, averaging above \$30/SF. Meanwhile, the most affordable suburban submarkets, like Salem, Cecil, and Chester counties, have seen the strongest rent growth this past year. These submarkets, which have seen solid population growth over the years, have rents that average below \$20/SF, which gives landlords a runway to increase rents.

Overall, landlords remain flexible and even generous in lease negotiations to secure new tenants, particularly for older retail spaces. Even with robust leasing performance over the past couple of years, 18.9 million SF is still a substantial inventory to absorb, giving tenants an upper hand in negotiations. Concessions such as free rent and tenant improvement allowances remain common incentives, given the many options for tenants.

As the market evolves, the dynamics of lease negotiations are shifting. While older retail spaces may offer more flexibility and incentives to attract tenants, modern properties are increasingly sought after, leading landlords to prioritize quality in their tenant selection. This creates a competitive landscape where the best locations command higher standards in tenant qualifications and lease agreements.

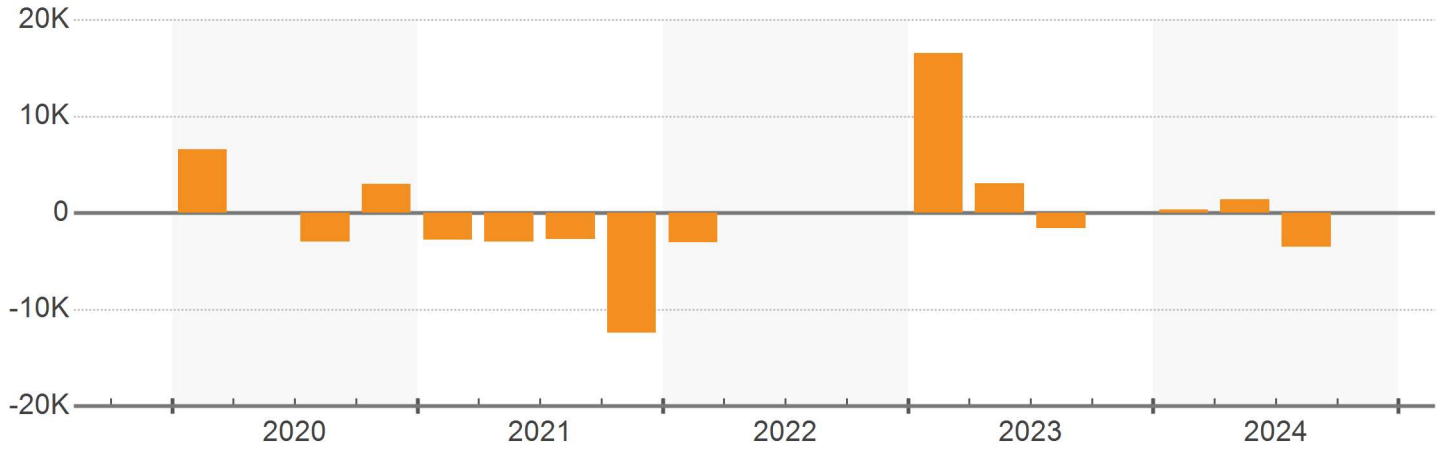
## NNN RENT PER SQUARE FOOT



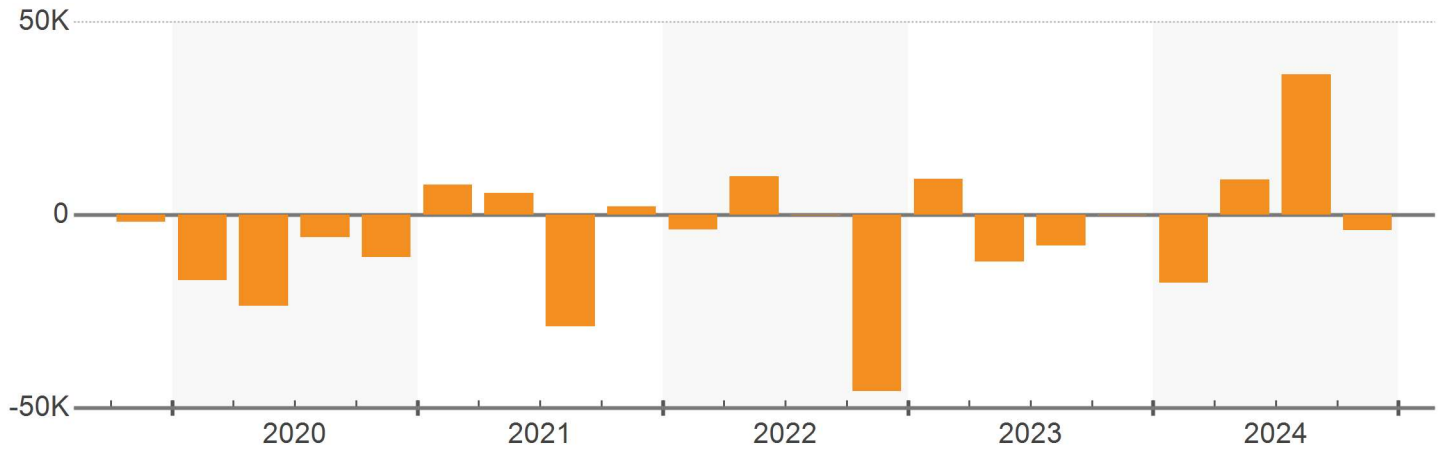
## NNN RENT PER SQUARE FOOT

	Subject		Peers		Independence Hall		Philadelphia	
	Direct Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)
2018	-	-	\$32.71	2.3%	\$27.81	2.2%	\$19.85	1.9%
2019	\$34.33	-	\$33.94	3.8%	\$28.80	3.6%	\$20.36	2.6%
2020	\$24.50	-28.6%	\$34.79	2.5%	\$29.30	1.7%	\$20.82	2.3%
2021	\$20.83	-15%	\$35.31	1.5%	\$29.60	1%	\$21.19	1.8%
2022	\$20.83	0%	\$35.54	0.7%	\$29.32	-1%	\$21.69	2.3%
2023	-	-	\$35.21	-0.9%	\$28.69	-2.2%	\$21.97	1.3%
YTD	-	-	\$35.31	0.3%	\$28.55	-0.5%	\$22.16	0.9%
2025	Forecast >		\$35.03	-0.5%	\$28.45	-0.8%	\$21.97	0%
2026	Forecast >		\$35.16	0.4%	\$28.28	-0.6%	\$22.04	0.3%
2027	Forecast >		\$35.32	0.5%	\$28.37	0.3%	\$22.13	0.4%
2028	Forecast >		\$35.59	0.8%	\$28.49	0.4%	\$22.29	0.7%

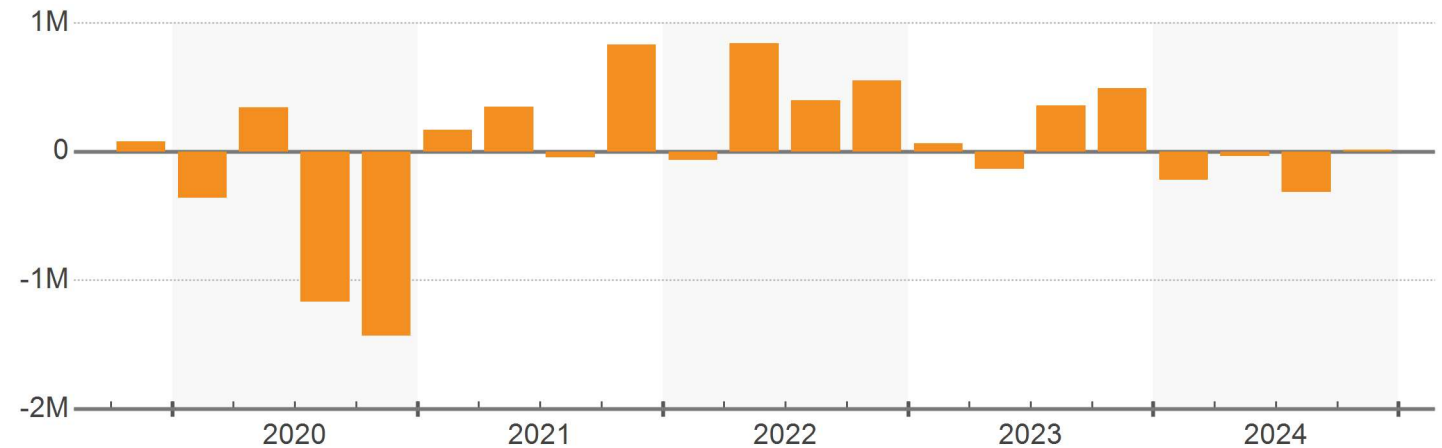
## NET ABSORPTION IN PEERS IN SQUARE FEET



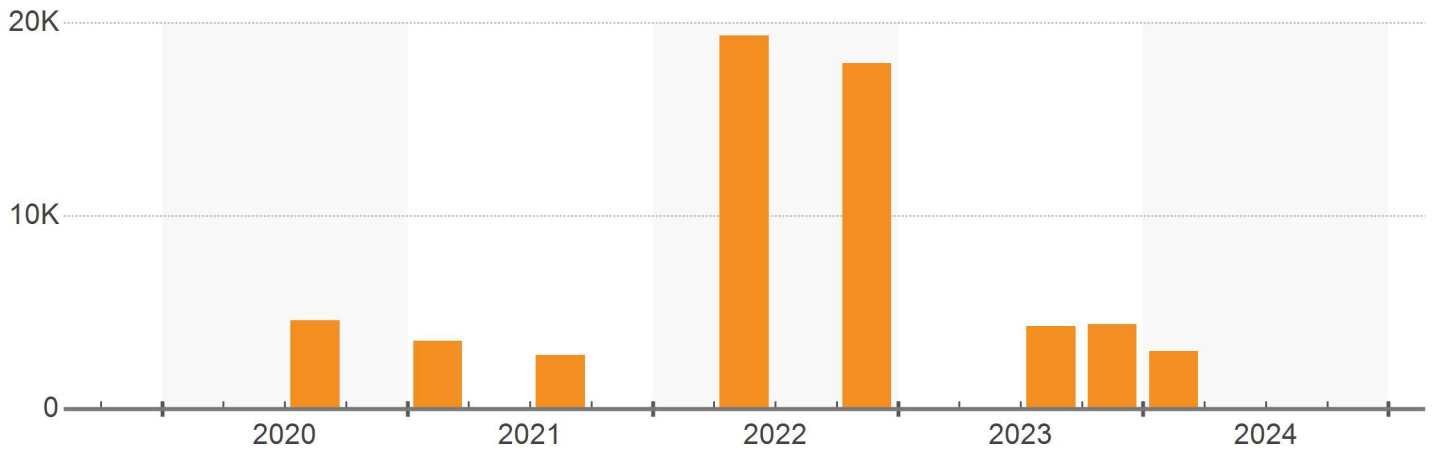
## NET ABSORPTION IN INDEPENDENCE HALL SUBMARKET IN SQUARE FEET



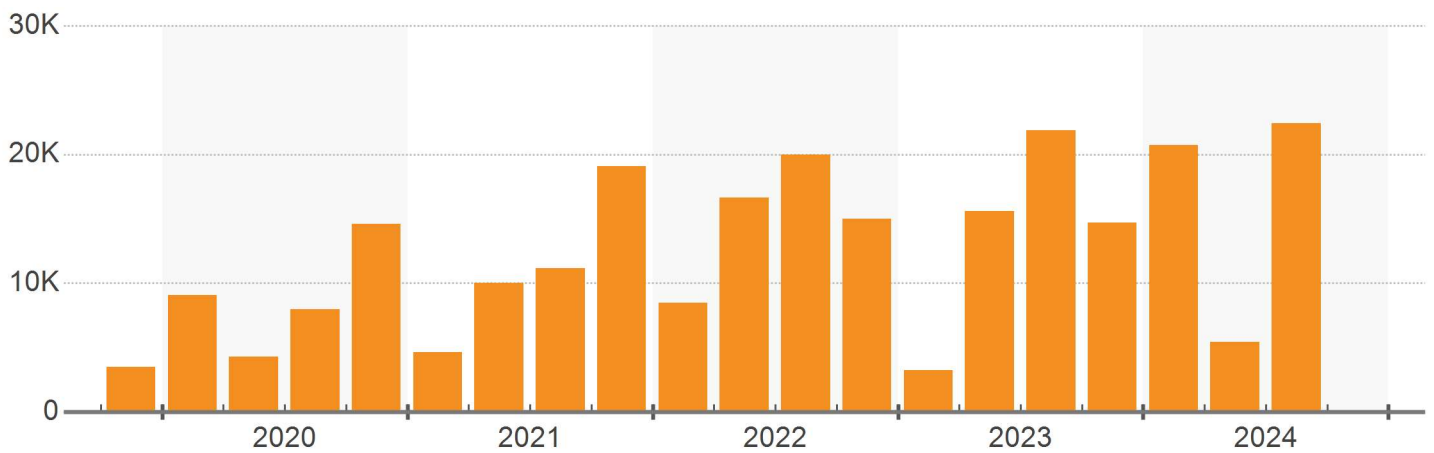
## NET ABSORPTION IN PHILADELPHIA IN SQUARE FEET



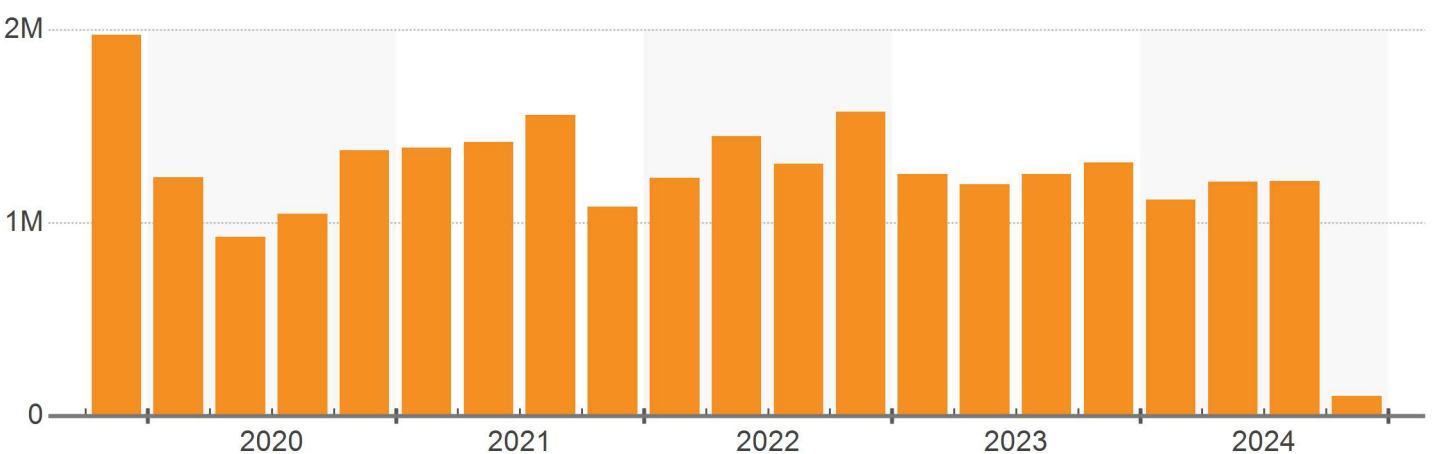
## LEASING ACTIVITY IN PEERS IN SQUARE FEET



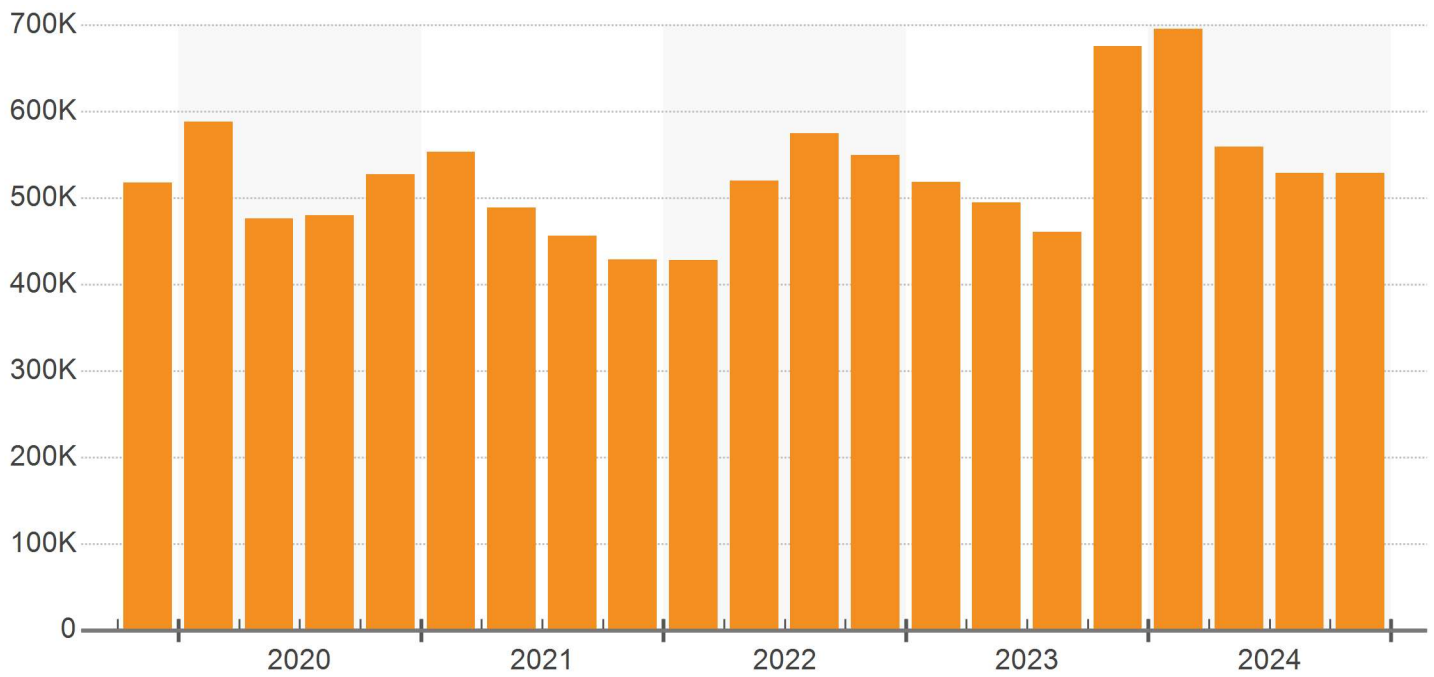
## LEASING ACTIVITY IN INDEPENDENCE HALL SUBMARKET IN SQUARE FEET



## LEASING ACTIVITY IN PHILADELPHIA IN SQUARE FEET



## SUBLEASE SPACE AVAILABLE IN PHILADELPHIA IN SQUARE FEET





Construction

## 718 Chestnut St

9,600 SF Retail Storefront Retail/Office

Philadelphia, Pennsylvania - Independence Hall Submarket

PREPARED BY



Nicole Delaware  
Research Consultant



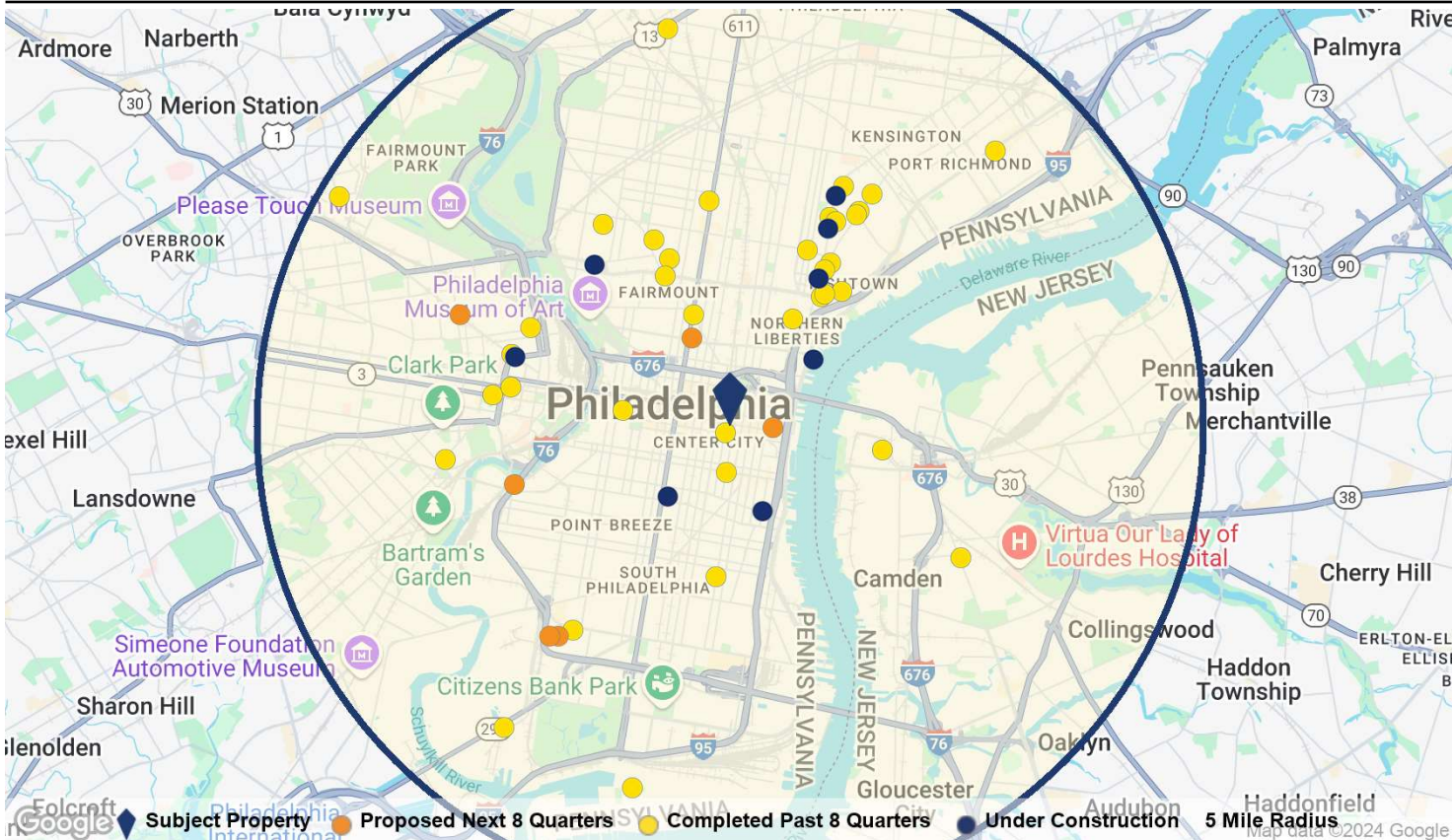


# Overall Construction Summary

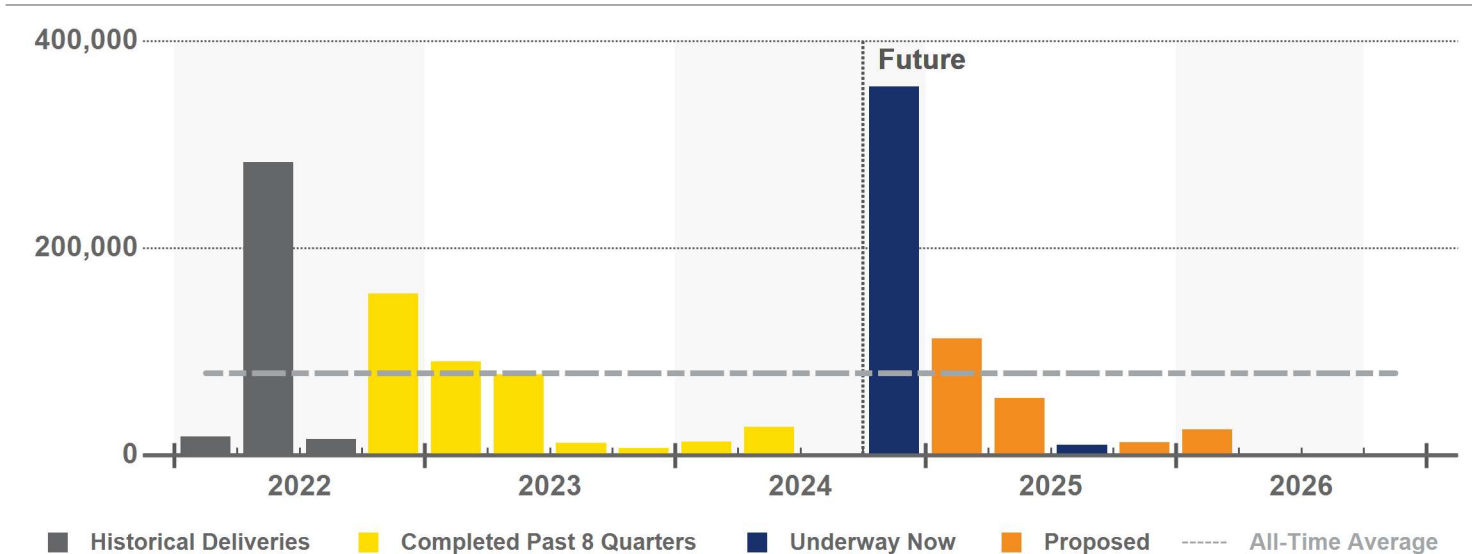
718 Chestnut St

All-Time Annual Avg. SF	Delivered SF Past 8 Qtrs	Delivered SF Next 8 Qtrs	Proposed SF Next 8 Qtrs
<b>318,592</b>	<b>385,904</b>	<b>366,307</b>	<b>205,892</b>

## PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



## PAST & FUTURE DELIVERIES IN SQUARE FEET



Philadelphia has 1.2 million SF actively under construction, which is on par with the five-year average of 1.1 million SF.

South New Castle County in Delaware accounts for the largest share of construction at 430,000 SF. The Northside Shopping Center, a 230,000-SF retail center in Middletown, is the largest retail development underway here. Target and Sprouts Farmers Market are slated to open this fall as anchor tenants, followed by Petsmart's and Hobby Lobby's openings in early 2025.

Construction is also concentrated in Center City's adjacent neighborhoods and a few suburban enclaves. These retail projects are often part of a more extensive mixed-use development. For instance, the largest urban project is a 250,000-SF vertical retail shopping center at Tower Investments and Post Brothers' 1.9 million-SF residential development at the southern edge of Center City. Giant Food Stores has already secured a 40,000-SF lease as the anchor tenant, with the remaining space still available for lease. Earlier this year, the final 78,000-SF retail building was completed at Ellis Preserve at Newtown Square, a 210-acre master-planned development with a total of 465,000 SF of retail alongside townhomes, apartments, offices, and hospitality.

Freestanding retail properties are another segment with a large share of development underway. These types of retail development are heavily concentrated in the suburbs of Delaware, West Montgomery, and Gloucester counties.

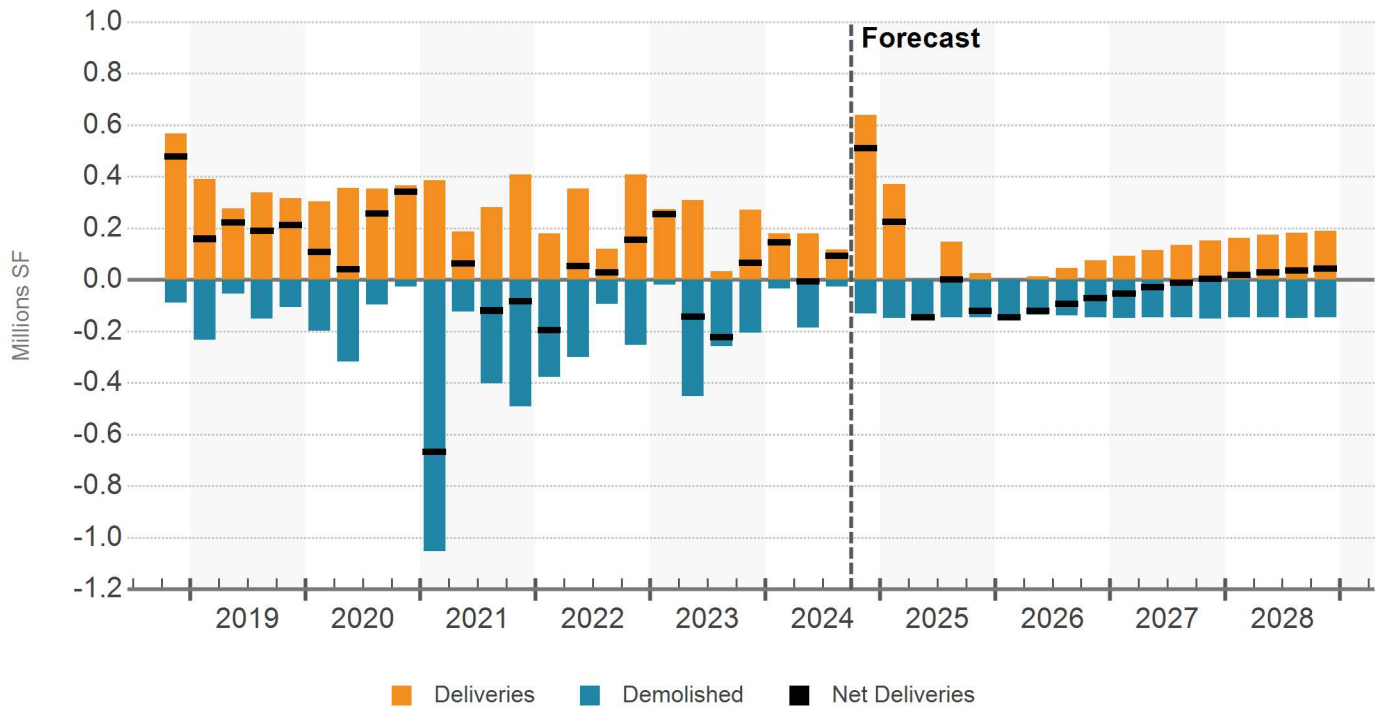
While Philadelphia's construction has been uninterrupted in the past few years, construction starts have dwindled throughout 2024. Less than 250,000 SF has broken ground throughout 2024—the lowest level CoStar has recorded—due to heightened interest rates, construction costs, and lingering economic uncertainty for the remainder of the year. This sets the stage for a contraction in new supply beginning in mid-2025.

With minimal new supply expected to enter the market next year, competition for the best and newest locations will intensify. Of Philadelphia's total inventory of 347 million SF, less than 8% was constructed after 2010. National retailers are increasingly targeting these desirable spaces, resulting in a remarkably low vacancy rate of just 3.4% for these modern properties. Today, only 1.6 million SF is available across existing properties built after 2010 and ongoing developments.

Additionally, the demolition of 2.6 million SF of outdated retail space has already reduced available inventory on the market. More demolitions are anticipated as many struggling Class B and C malls reposition themselves into mixed-use destinations with apartments, offices, and hospitality uses.

At least 6.8 million SF of developments is in the proposal stage, suggesting more development is on the horizon. Once interest rates ease, construction costs stabilize, and rent growth resumes, construction is anticipated to pick up gradually. In the meantime, expanding retailers are finding opportunities by backfilling spaces left vacant by bankrupt and closing retailers.

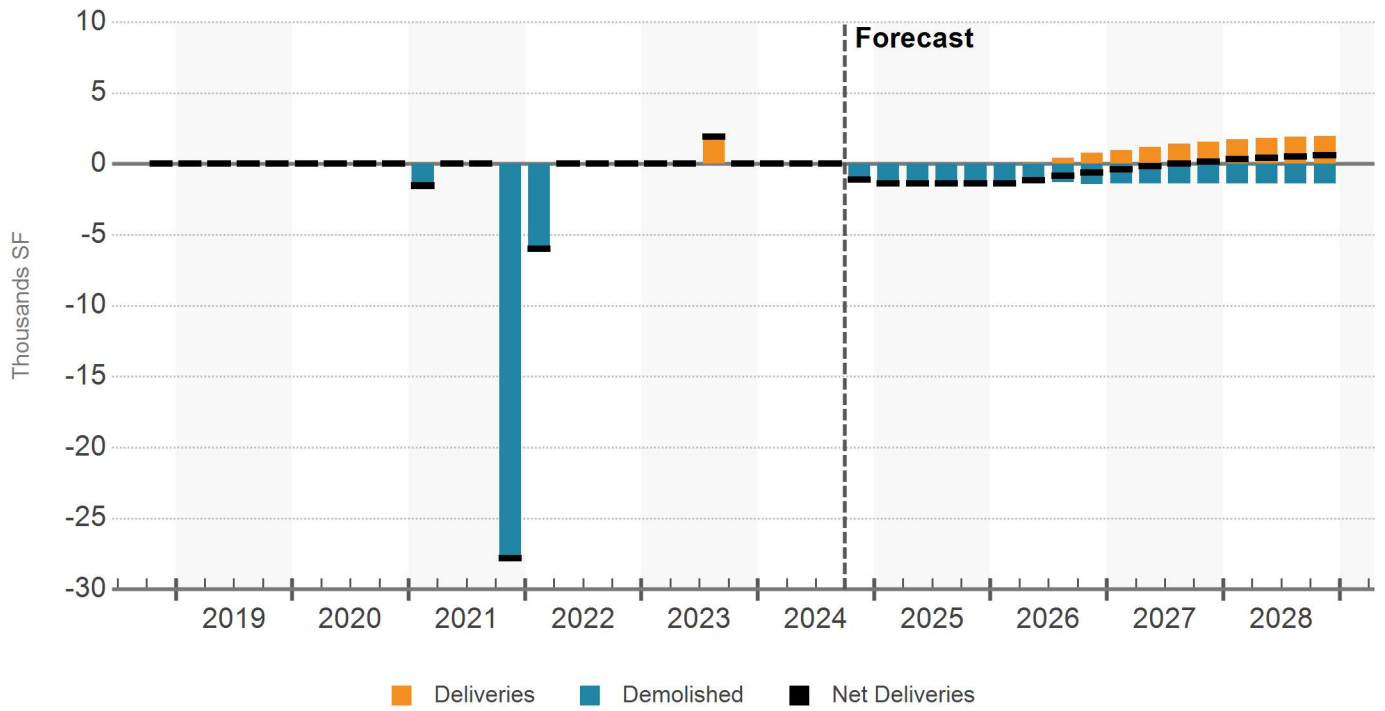
## DELIVERIES & DEMOLITIONS



# Independence Hall Construction

718 Chestnut St

## DELIVERIES & DEMOLITIONS



# Independence Hall Construction

718 Chestnut St

All-Time Annual Avg. Square Feet

Delivered Square Feet Past 8 Qtrs

Delivered Square Feet Next 8 Qtrs

Proposed Square Feet Next 8 Qtrs

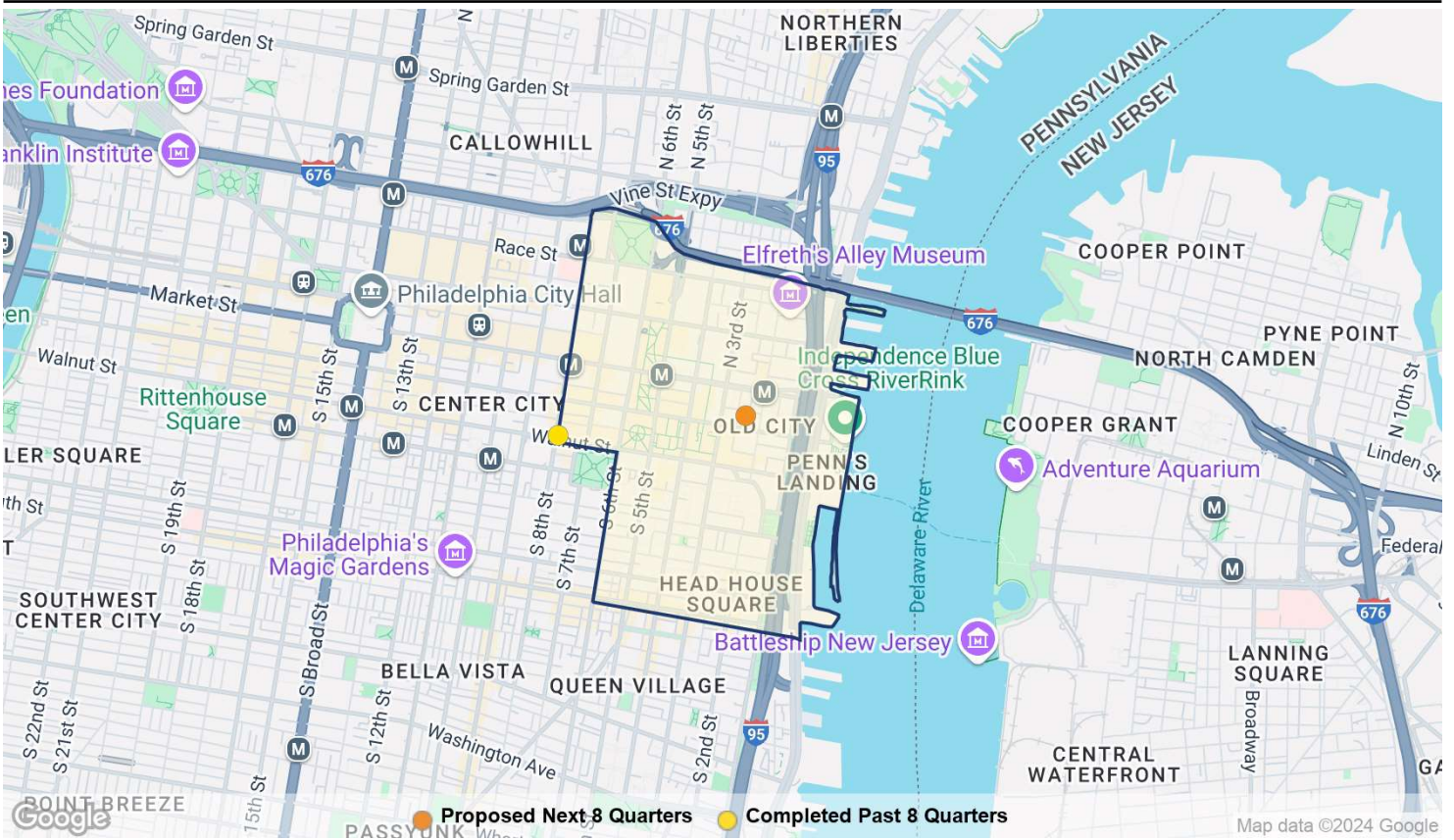
5,672

1,890

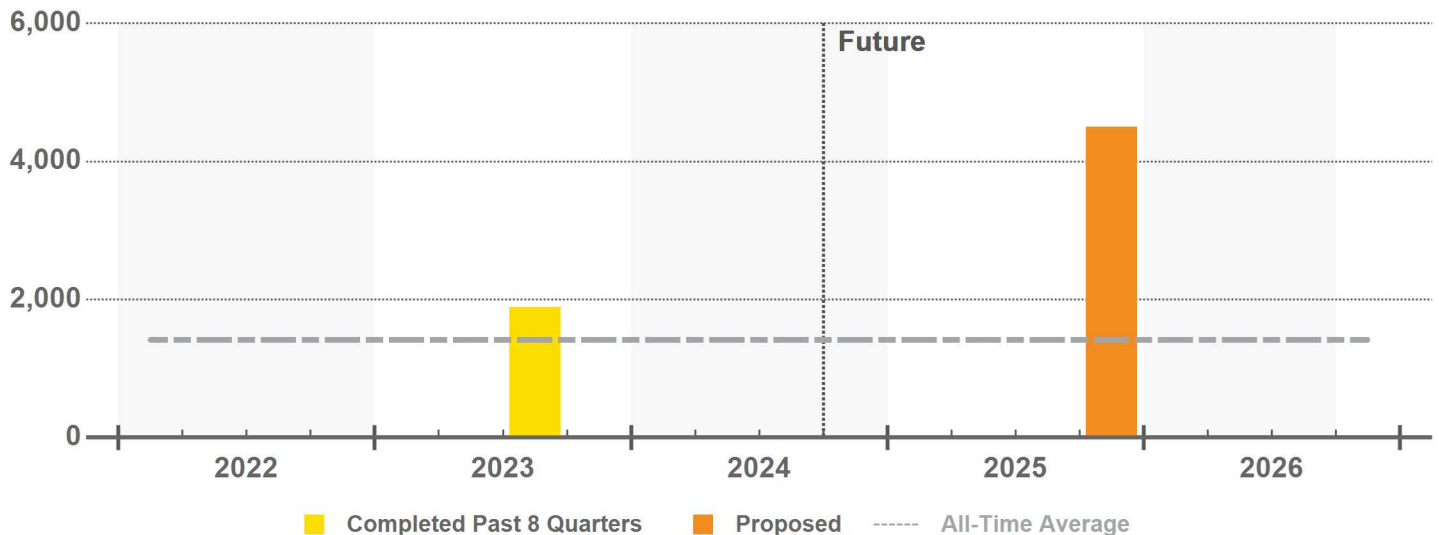
0

4,500

## PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



## PAST & FUTURE DELIVERIES IN SQUARE FEET



# Independence Hall Construction

718 Chestnut St

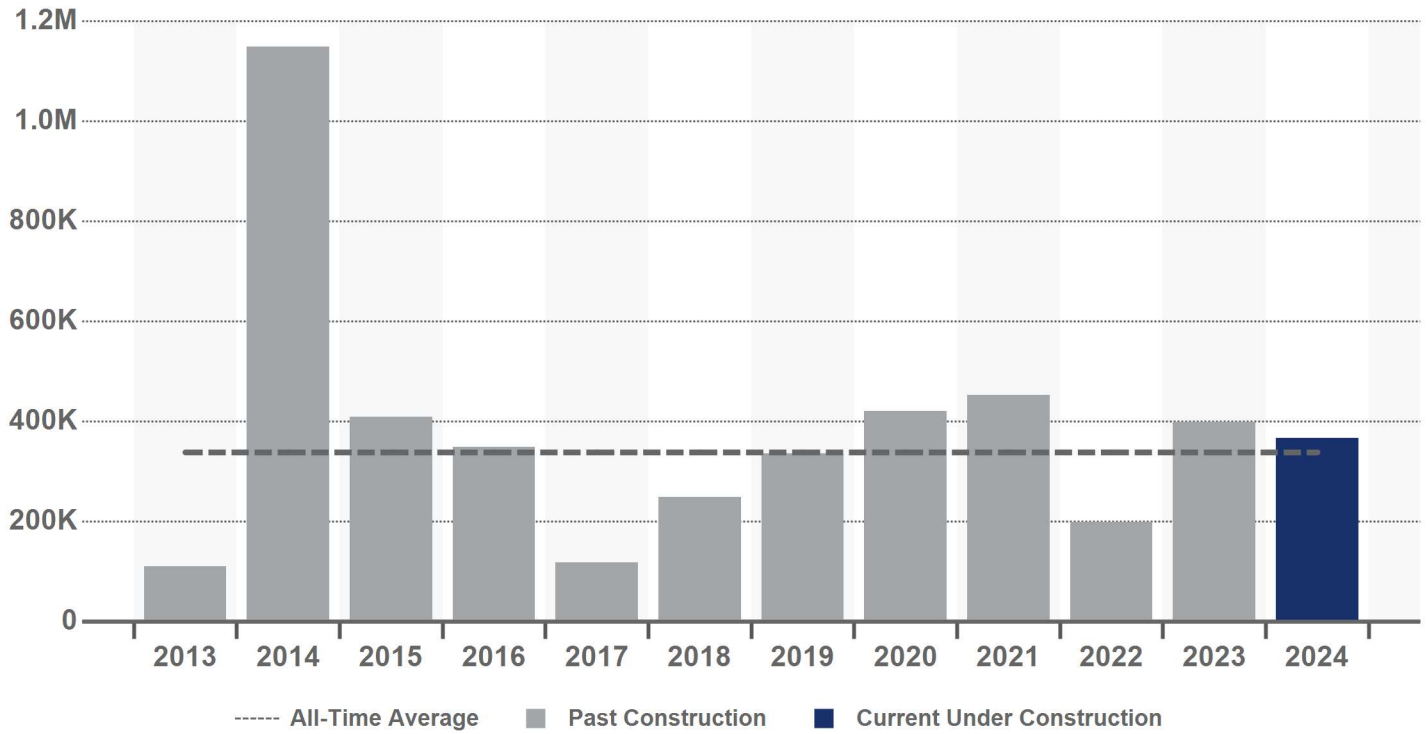
## RECENT DELIVERIES

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 <a href="#">737 Walnut St</a>	★ ★ ★ ★ ★	1,890	1	Mar 2023	Jul 2023	- United Home Builders LLC

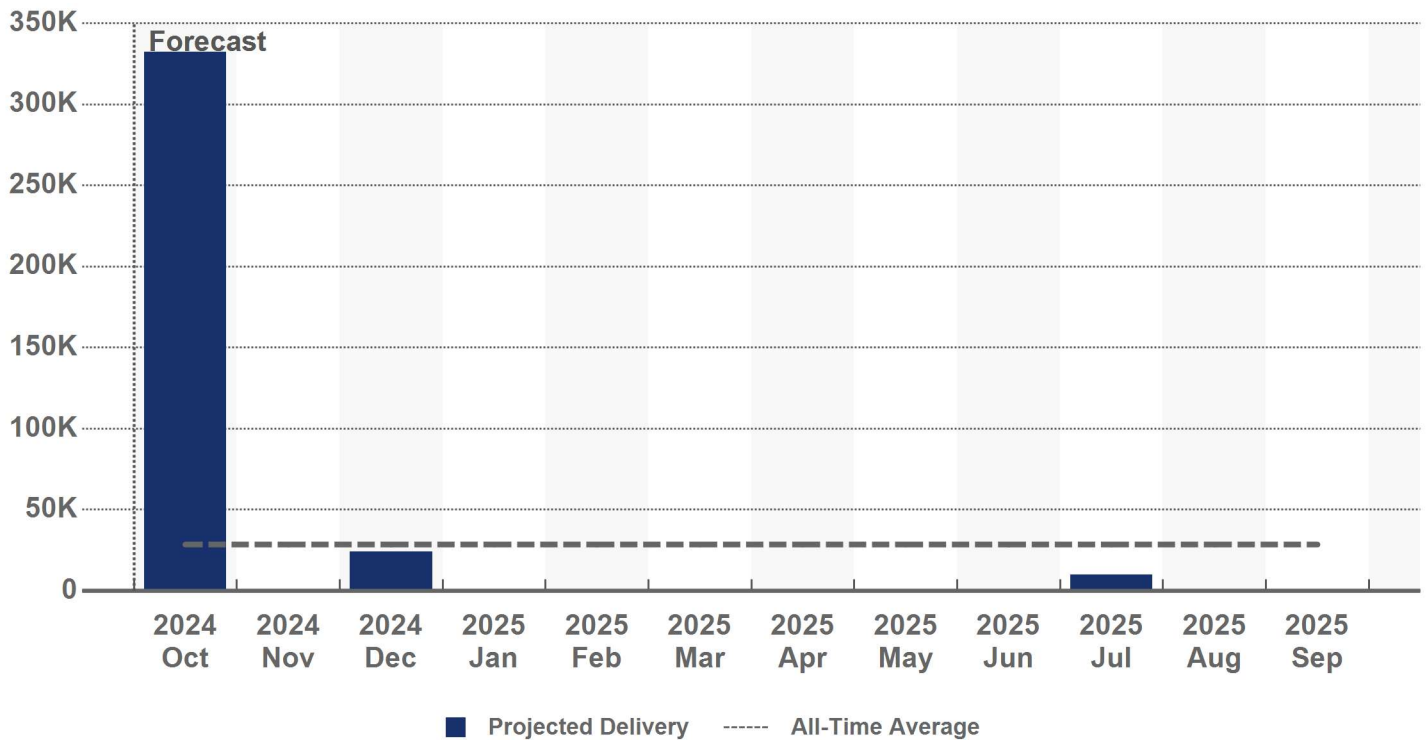
## PROPOSED

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 <a href="#">Tun Tavern</a> 13 S 2nd St	★ ★ ★ ★ ★	4,500	3	Nov 2024	Nov 2025	- -

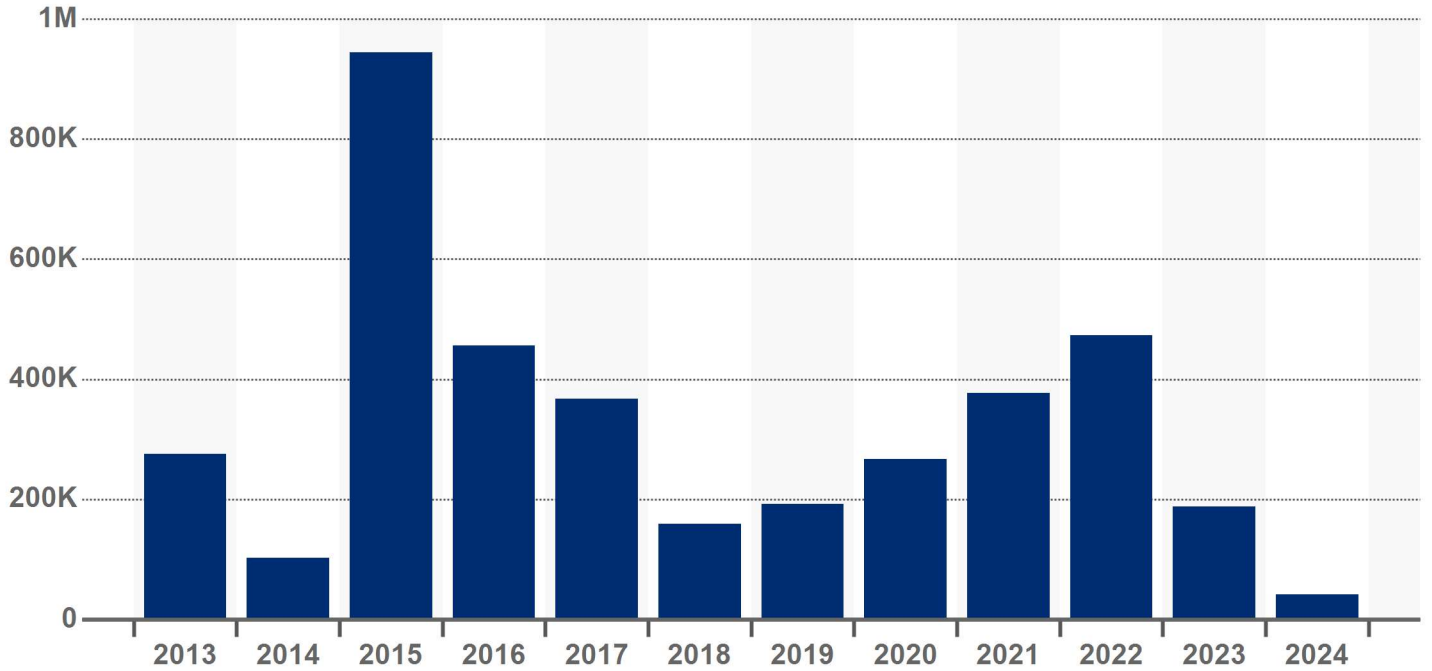
## UNDER CONSTRUCTION IN SQUARE FEET (5 Mile Radius)



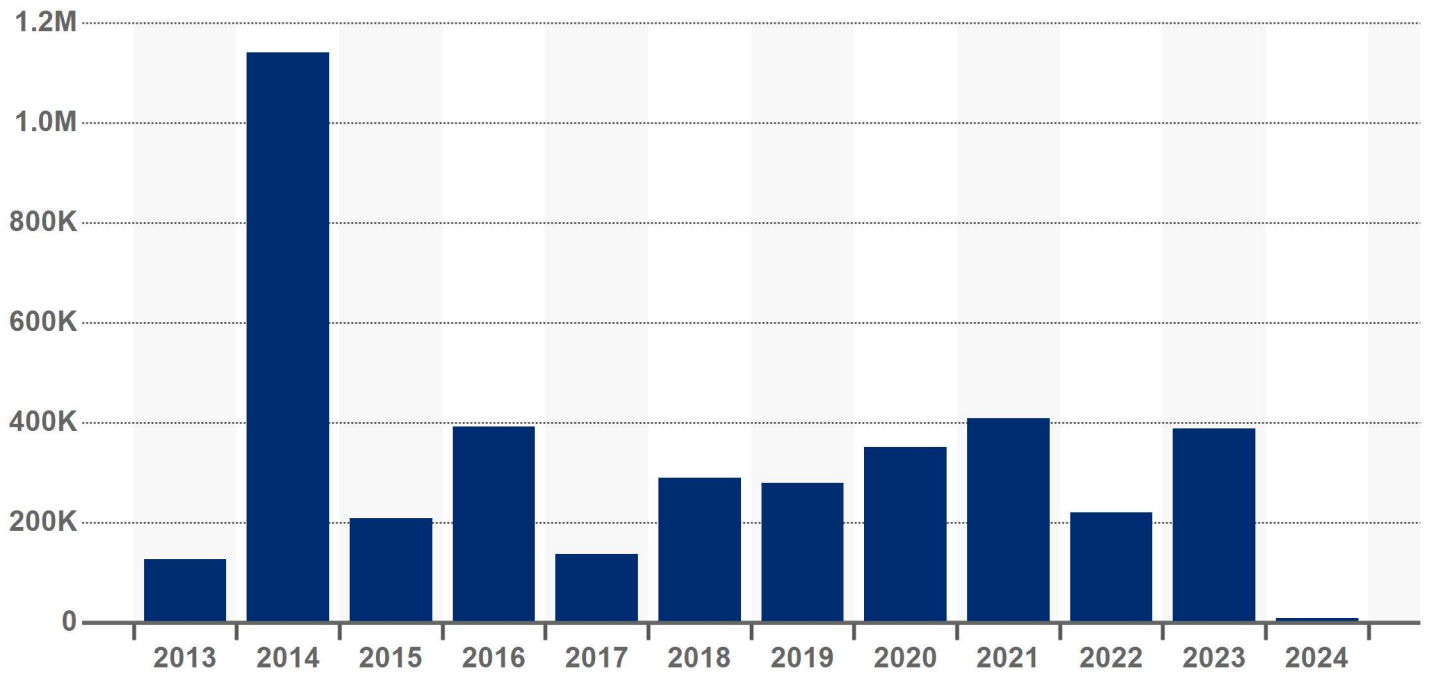
## PROJECTED DELIVERIES IN SQUARE FEET (5 Mile Radius)



## DELIVERIES IN SQUARE FEET (5 Mile Radius)

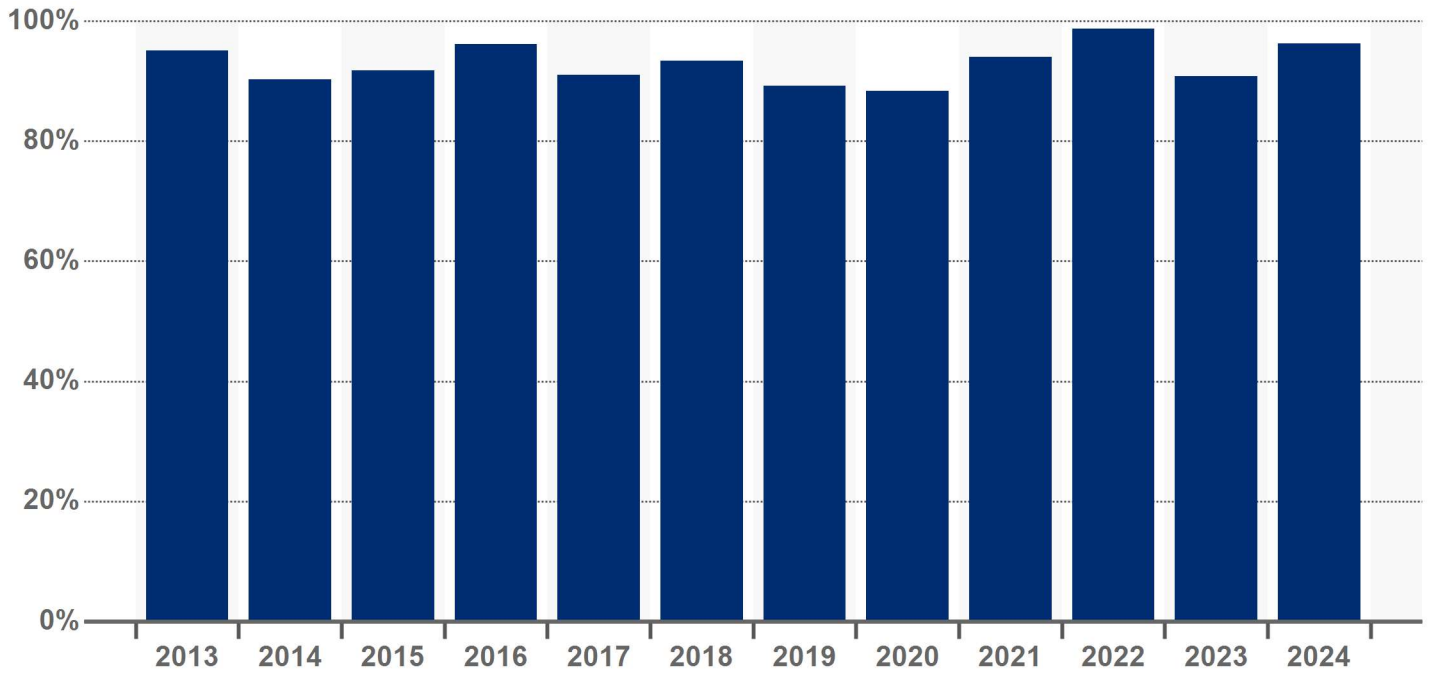


## STARTS IN SQUARE FEET (5 Mile Radius)

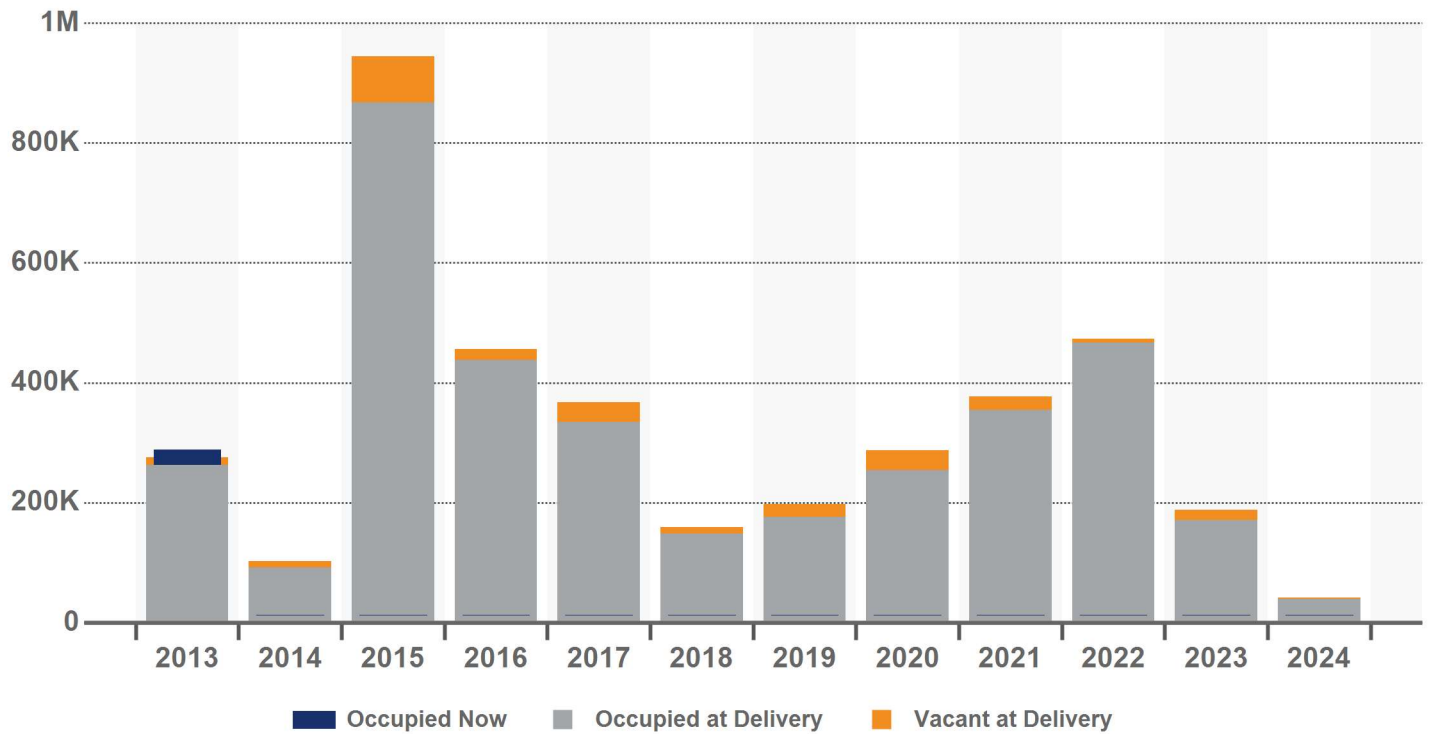




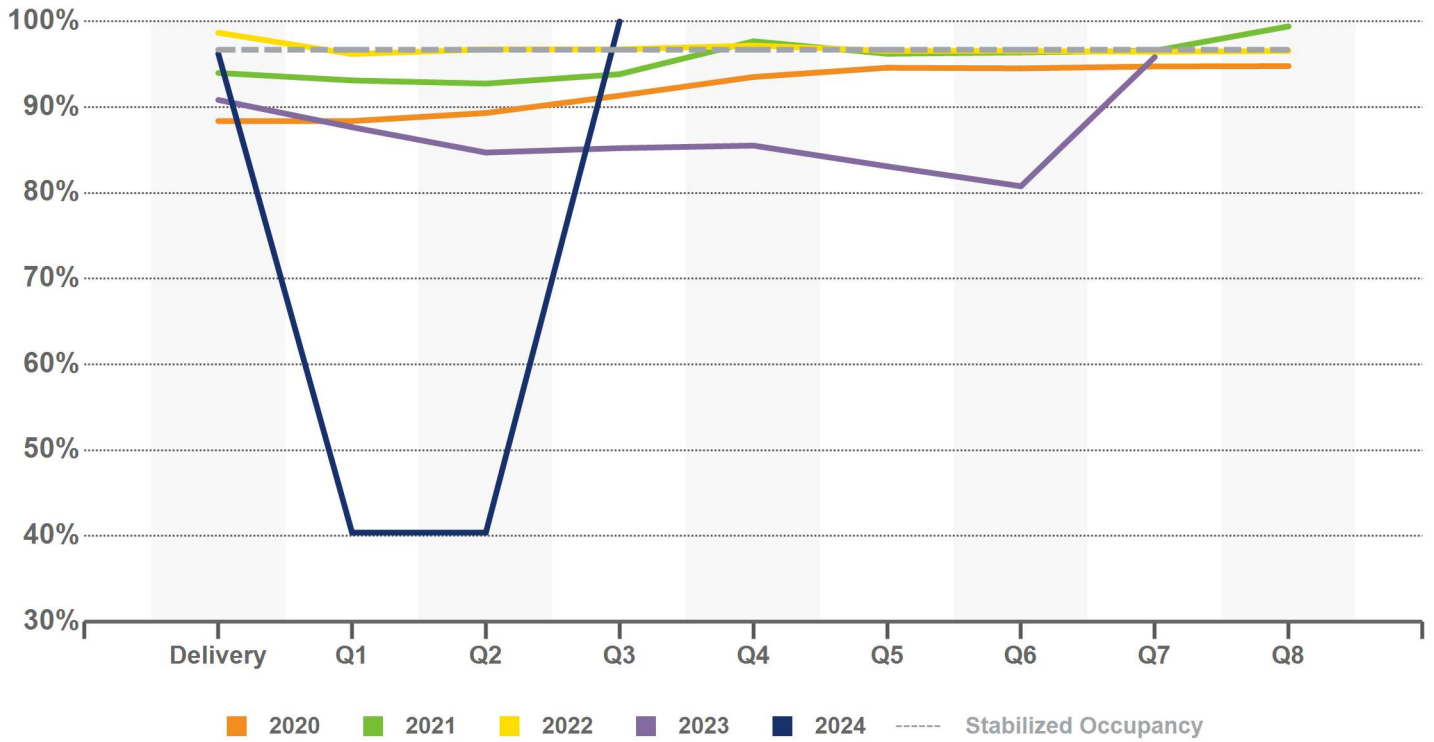
## PERCENT OCCUPIED AT DELIVERY (5 Mile Radius)



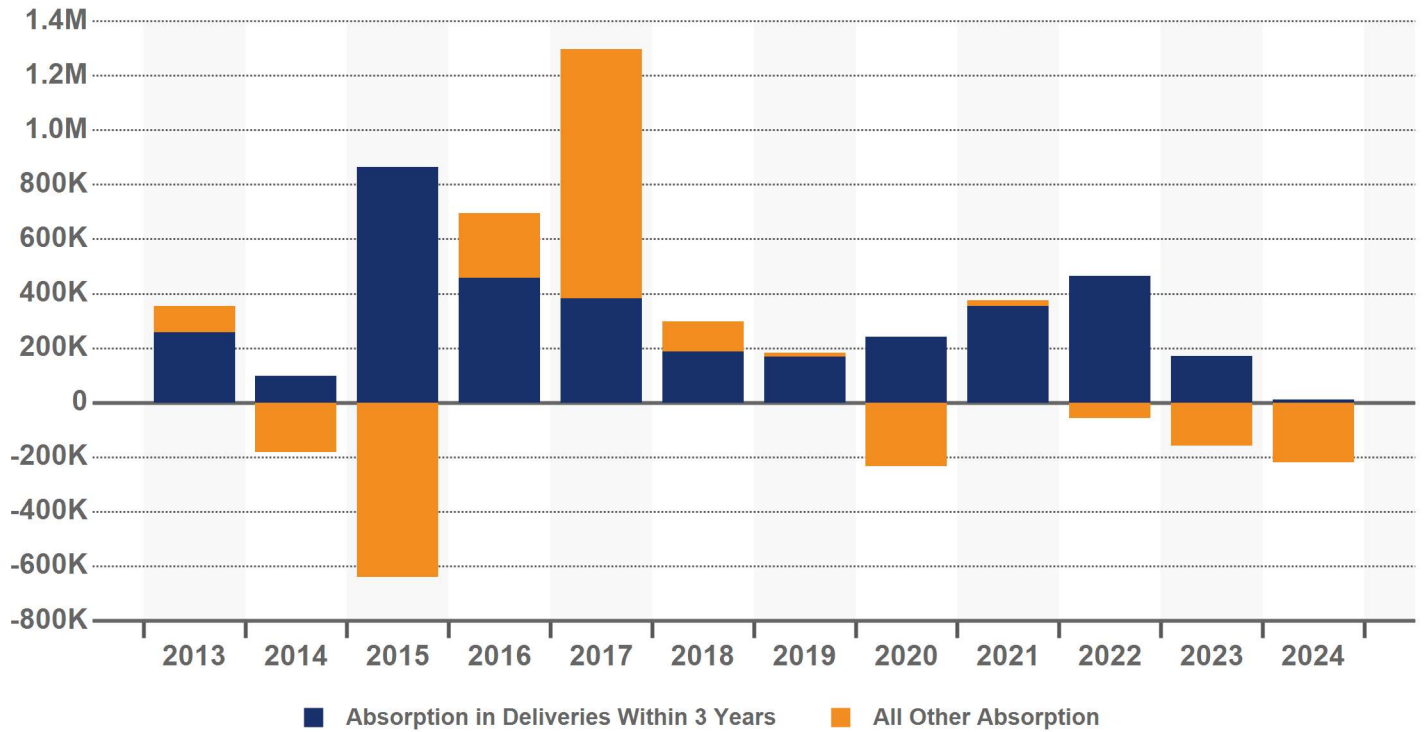
## DELIVERIES AND OCCUPANCY IN SQUARE FEET (5 Mile Radius)



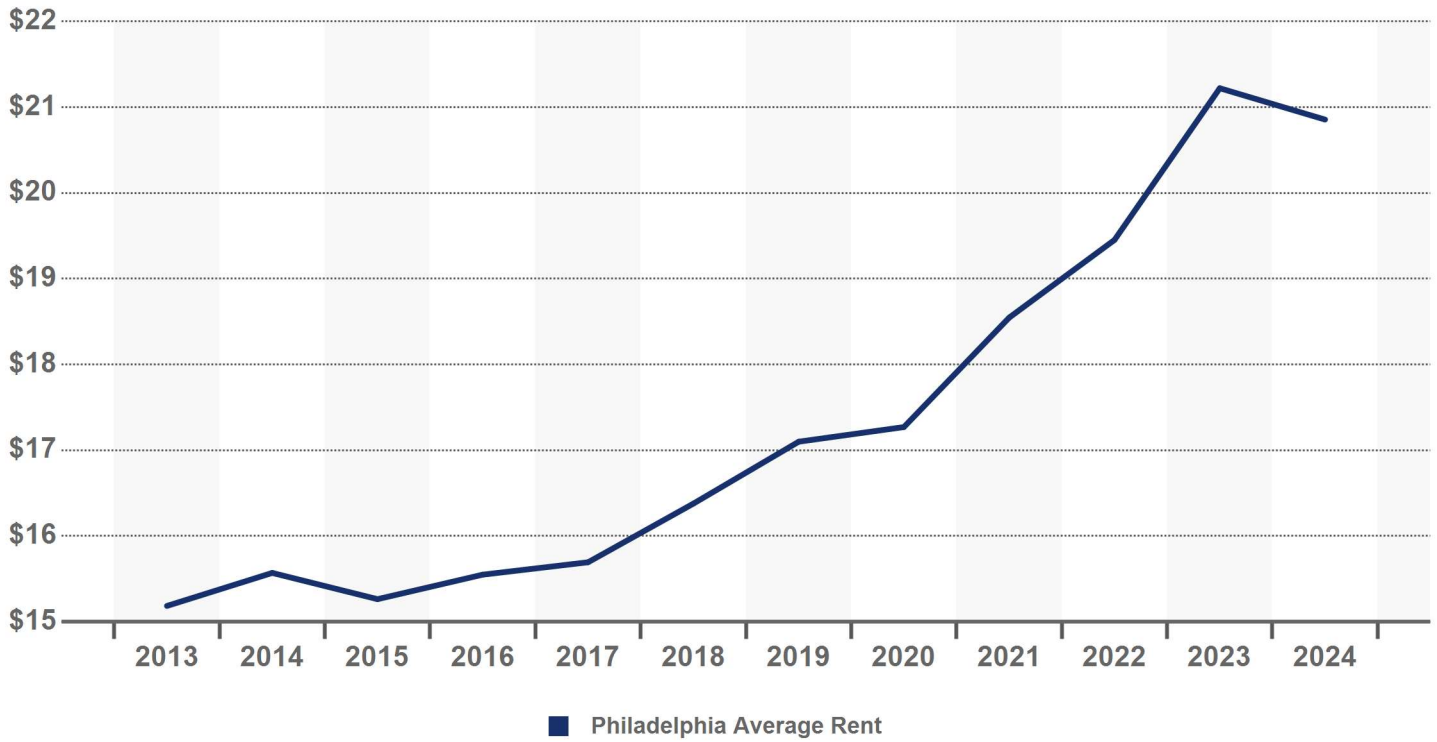
## NEW CONSTRUCTION OCCUPANCY AFTER DELIVERY BY YEAR BUILT (5 Mile Radius)



## NET ABSORPTION IN SQUARE FEET (5 Mile Radius)



## NNN ASKING RENT PER SQUARE FOOT (5 Mile Radius)



# Completed Construction Past 12 Months

718 Chestnut St

Properties

Square Feet

Percent Leased

NNN Asking Rent Per SF

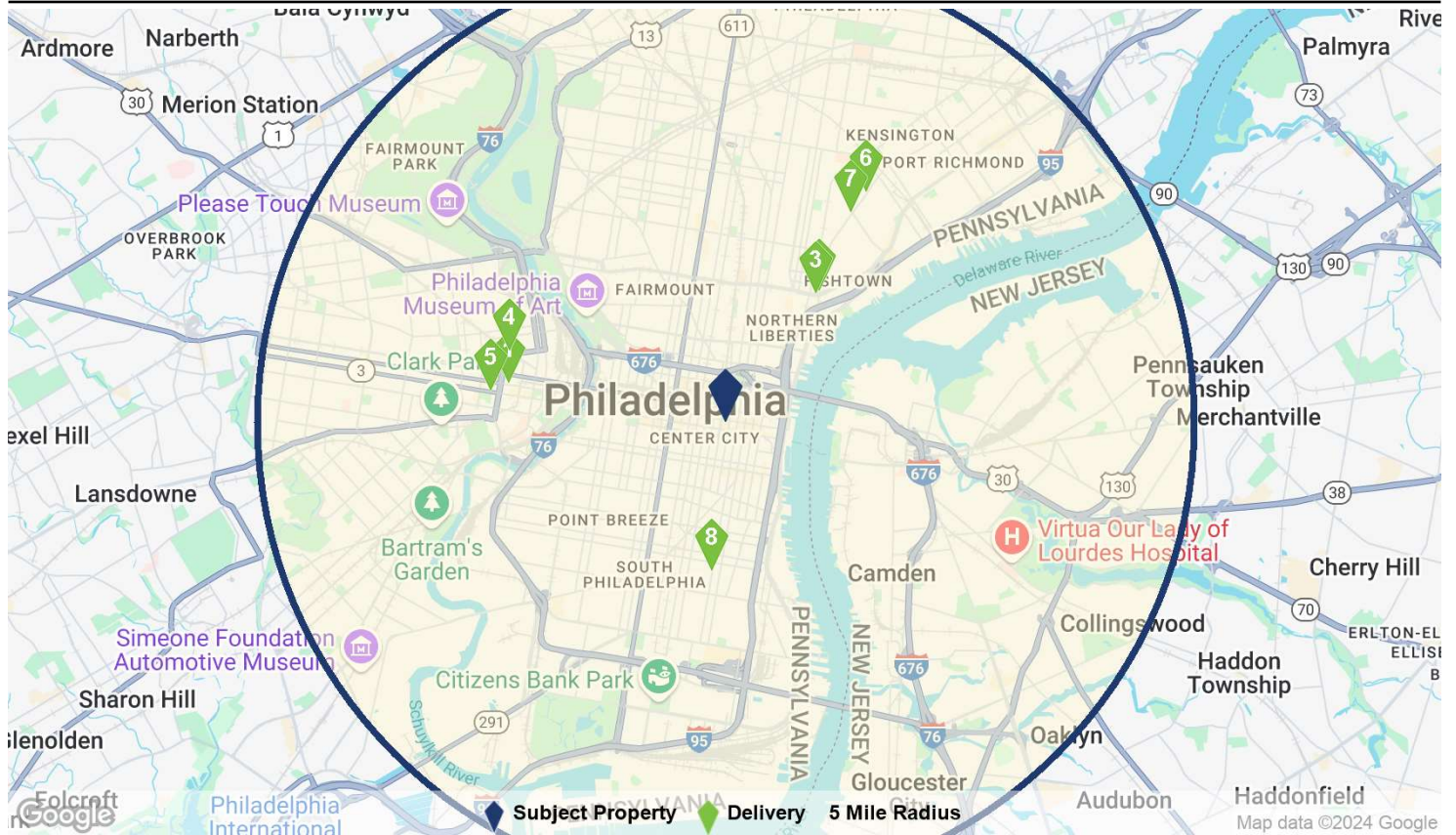
**8**

**48,285**

**47.2%**

**\$24.27**

## COMPLETED CONSTRUCTION PAST 12 MONTHS



## CONSTRUCTION SUMMARY STATISTICS

	Low	Average	Median	High
GLA	800	6,036	4,166	22,950
Stories	1	3	3	5
Typical Floor SF	400	2,381	963	11,475
Leases Signed	0	0	0	1
Percent Leased	0%	47.2%	100%	100%
NNN Asking Rent Per SF	\$14.25	\$24.27	\$24.99	\$50.00
Star Rating	★★★★★	★★★★★ 3.0	★★★★★	★★★★★

# Completed Construction Past 12 Months

718 Chestnut St

Property Name/Address	Rating	GLA	Stories	Complete	Leased	Developer/Owner
1 3701 Chestnut St	★ ★ ★ ★ ★	22,950	2	May 2024	0%	Benchmark Construction Group
2 1215 Frankford Ave	★ ★ ★ ★ ★	4,614	3	Apr 2024	66.7%	-
3 17 W Girard Ave	★ ★ ★ ★ ★	4,500	4	Jan 2024	77.8%	-
4 3748 Lancaster Ave	★ ★ ★ ★ ★	9,000	4	Jan 2024	100%	-
5 3901-3903 Walnut St	★ ★ ★ ★ ★	3,831	5	Nov 2023	100%	-
6 2554 Frankford Ave 2554-2556 Frankford Ave	★ ★ ★ ★ ★	1,390	2	Oct 2023	100%	-
7 2330 Frankford Ave	★ ★ ★ ★ ★	1,200	3	Oct 2023	100%	-
8 600 Moore St	★ ★ ★ ★ ★	800	1	Oct 2023	100%	-

# Deliveries Past 12 Months Property Details

718 Chestnut St

## 1 3701 Chestnut St

★★★★★

Distance to Subject Property: 2.3 Miles



### PROPERTY

Type:	<b>Storefront Retail/Reside...</b>	Land Acres:	<b>1.34 AC</b>
GLA:	<b>22,950 SF</b>	Building FAR:	<b>0.39</b>
Floors:	<b>2</b>	Construction:	<b>Masonry</b>
Parking:	-		
Features:	<b>Signalized Intersection</b>		
Frontage:	<b>286' on Chestnut Street</b>		

### CONSTRUCTION

Start Date:	<b>Nov 2023</b>
Completion:	<b>May 2024</b>
Build Time:	<b>6 Months</b>
Time Since Delivery:	<b>5 Months</b>

### AVAILABILITY

Percent Leased:	<b>0%</b>
Square Feet	<b>22,950</b>
CoStar Est:	<b>\$19-23</b>



### CONTACTS

Developer:	<b>Benchmark Construction Group</b>
Owner:	-

## 2 1215 Frankford Ave

★★★★★

Distance to Subject Property: 1.7 Miles



### PROPERTY

Type:	<b>Storefront Retail/Reside...</b>	Land Acres:	<b>0.04 AC</b>
GLA:	<b>4,614 SF</b>	Building FAR:	<b>3.00</b>
Floors:	<b>3</b>	Construction:	<b>Masonry</b>
Parking:	-		
Features:	<b>Air Conditioning</b>		
Frontage:	<b>26' on Frankford Avenue</b>		

### CONSTRUCTION

Start Date:	<b>Dec 2023</b>
Completion:	<b>Apr 2024</b>
Build Time:	<b>4 Months</b>
Time Since Delivery:	<b>6 Months</b>

### AVAILABILITY

Percent Leased:	<b>66.7%</b>
Square Feet	<b>1,538</b>
CoStar Est:	<b>\$20-24</b>



### CONTACTS

Developer:	-
Owner:	-

# Deliveries Past 12 Months Property Details

718 Chestnut St

## 3 17 W Girard Ave ↻



Distance to Subject Property: 1.7 Miles



### PROPERTY

Type:	<b>Storefront Retail/Reside...</b>	Land Acres:	<b>0.03 AC</b>
GLA:	<b>4,500 SF</b>	Building FAR:	<b>3.03</b>
Floors:	<b>4</b>	Construction:	<b>Steel</b>
Parking:	-		
Features:	<b>Air Conditioning</b>		
Frontage:	<b>25' on West Girard Avenue</b>		

### CONSTRUCTION

Start Date:	<b>Jan 2023</b>
Completion:	<b>Jan 2024</b>
Build Time:	<b>12 Months</b>
Time Since Delivery:	<b>9 Months</b>

### AVAILABILITY

Percent Leased:	<b>77.8%</b>
Square Feet	<b>1,000</b>
Asking Rent:	<b>\$50.00</b>

### CONTACTS

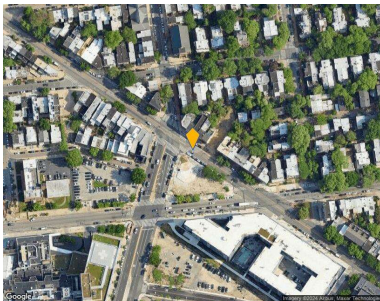
Developer:	-
Owner:	-



## 4 3748 Lancaster Ave ↻



Distance to Subject Property: 2.4 Miles



### PROPERTY

Type:	<b>Storefront</b>	Land Acres:	-
GLA:	<b>9,000 SF</b>	Building FAR:	-
Floors:	<b>4</b>	Construction:	-
Parking:	-		
Features:	-		
Frontage:	-		

### CONSTRUCTION

Start Date:	<b>Sep 2023</b>
Completion:	<b>Jan 2024</b>
Build Time:	<b>4 Months</b>
Time Since Delivery:	<b>9 Months</b>

### AVAILABILITY

Percent Leased:	<b>100%</b>
Square Feet	-
CoStar Est:	<b>\$18-22</b>

### CONTACTS

Developer:	-
Owner:	-



# Deliveries Past 12 Months Property Details

718 Chestnut St

## 5 3901-3903 Walnut St

★★★★★

Distance to Subject Property: 2.5 Miles



### PROPERTY

Type:	<b>Freestanding</b>	Land Acres:	-
GLA:	<b>3,831 SF</b>	Building FAR:	-
Floors:	<b>5</b>	Construction:	-
Parking:	-		
Features:	<b>Signalized Intersection</b>		
Frontage:	<b>100' on 39th St, 50' on Walnut St</b>		

### CONSTRUCTION

Start Date:	<b>Jun 2023</b>
Completion:	<b>Nov 2023</b>
Build Time:	<b>5 Months</b>
Time Since Delivery:	<b>11 Months</b>

### AVAILABILITY

Percent Leased:	<b>100%</b>
Square Feet:	-
CoStar Est:	<b>\$26-32</b>



### CONTACTS

Developer:	-
Owner:	-

## 6 2554-2556 Frankford Ave - 2554 Frankford Ave

★★★★★

Distance to Subject Property: 2.9 Miles



### PROPERTY

Type:	<b>Storefront Retail/Reside...</b>	Land Acres:	<b>0.05 AC</b>
GLA:	<b>1,390 SF</b>	Building FAR:	<b>0.61</b>
Floors:	<b>2</b>	Construction:	-
Parking:	-		
Features:	<b>24 Hour Access</b>		
Frontage:	-		

### CONSTRUCTION

Start Date:	<b>Dec 2022</b>
Completion:	<b>Oct 2023</b>
Build Time:	<b>10 Months</b>
Time Since Delivery:	<b>12 Months</b>

### AVAILABILITY

Percent Leased:	<b>100%</b>
Square Feet:	-
CoStar Est:	<b>\$13-16</b>



### CONTACTS

Developer:	-
Owner:	-



# Deliveries Past 12 Months Property Details

718 Chestnut St

## 7 2330 Frankford Ave

★★★★★

Distance to Subject Property: 2.6 Miles



### PROPERTY

Type:	<b>Storefront Retail/Reside...</b>	Land Acres:	<b>0.02 AC</b>
GLA:	<b>1,200 SF</b>	Building FAR:	<b>1.24</b>
Floors:	<b>3</b>	Construction:	-
Parking:	-		
Features:	-		
Frontage:	-		

### CONSTRUCTION

Start Date:	<b>Jun 2023</b>
Completion:	<b>Oct 2023</b>
Build Time:	<b>4 Months</b>
Time Since Delivery:	<b>12 Months</b>

### AVAILABILITY

Percent Leased:	<b>100%</b>
Square Feet:	-
Asking Rent:	<b>\$29.95</b>



### CONTACTS

Developer:	-
Owner:	-

## 8 600 Moore St

★★★★★

Distance to Subject Property: 1.6 Miles



### PROPERTY

Type:	<b>Storefront Retail/Reside...</b>	Land Acres:	-
GLA:	<b>800 SF</b>	Building FAR:	-
Floors:	<b>1</b>	Construction:	-
Parking:	-		
Features:	-		
Frontage:	-		

### CONSTRUCTION

Start Date:	<b>Jun 2023</b>
Completion:	<b>Oct 2023</b>
Build Time:	<b>4 Months</b>
Time Since Delivery:	<b>12 Months</b>

### AVAILABILITY

Percent Leased:	<b>100%</b>
Square Feet:	-
Asking Rent:	<b>\$25.50</b>



### CONTACTS

Developer:	-
Owner:	-

# Under Construction Summary

718 Chestnut St

Properties

8

Square Feet

366,307

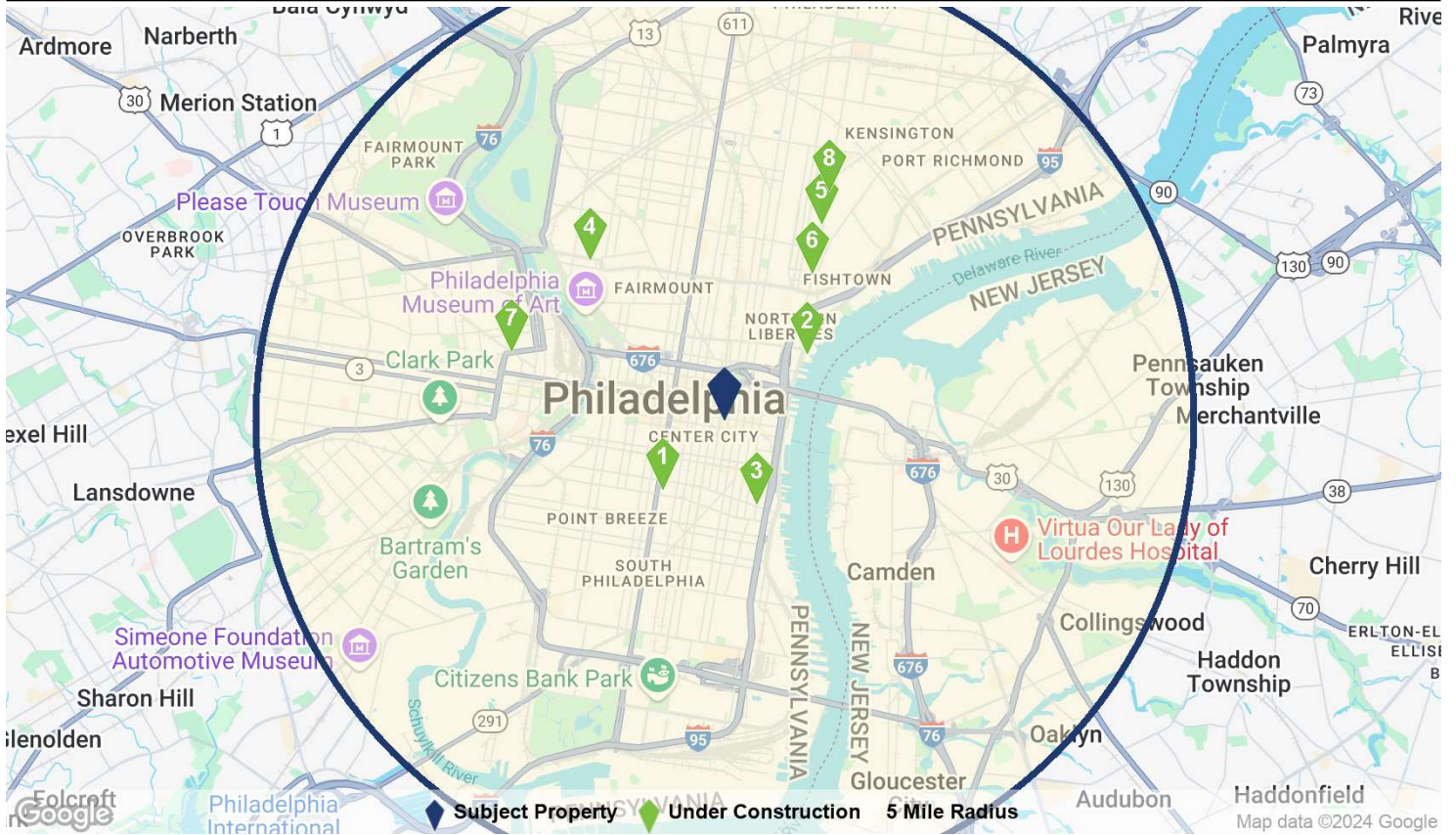
Percent of Inventory

0.7%

Released

80.5%

## UNDER CONSTRUCTION PROPERTIES



## UNDER CONSTRUCTION SUMMARY STATISTICS

	Low	Average	Median	High
Building SF	2,307	45,788	15,250	250,000
Stories	1	3	4	6
Typical Floor SF	1,667	17,275	3,738	62,500
Preleasing	0%	80.5%	68.5%	100%
Estimated Delivery Date	November 2024	December 2024	November 2024	July 2025
Months to Delivery	1	2	1	9
Construction Period in Months	11	20	18	31
Star Rating	★★★★★	★★★★★ 3.3	★★★★★	★★★★★

# Under Construction Property Details

718 Chestnut St

## 1 1001-1029 S Broad St - Broad & Washington Streets Vertical Retail

★★★★★

Distance to Subject Property: 1.0 Miles



### PROPERTY

Type:	<b>Storefront Retail/Reside...</b>	Land Acres:	<b>4.49 AC</b>
GLA:	<b>250,000 SF</b>	Building FAR:	<b>1.28</b>
Floors:	<b>4</b>	Construction:	<b>Reinforced Concrete</b>
Parking:	-		
Features:	<b>Air Conditioning, Bus Line, Corner Lot, Pylon Sign, Signage, Signalized...</b>		
Frontage:	-		

### CONSTRUCTION

Start Date:	<b>Jun 2023</b>
Completion:	<b>Nov 2024</b>
Build Time:	<b>17 Months</b>
Time Since Delivery:	<b>1 Month</b>

### AVAILABILITY

Percent Leased:	<b>91.9%</b>
Square Feet	<b>20,268</b>
CoStar Est:	<b>\$16-20</b>

### CONTACTS

Developer:	<b>Tower Investments, Inc.</b>
Owner:	<b>Tower Investments, Inc.</b>



## 2 601 N Columbus Blvd - Rivermark Northern Liberties

★★★★★

Distance to Subject Property: 1.1 Miles



### PROPERTY

Type:	<b>Freestanding</b>	Land Acres:	<b>1.08 AC</b>
GLA:	<b>47,000 SF</b>	Building FAR:	<b>1.00</b>
Floors:	<b>1</b>	Construction:	-
Parking:	-		
Features:	-		
Frontage:	<b>326' on N C. Columbus Blvd</b>		

### CONSTRUCTION

Start Date:	<b>Sep 2023</b>
Completion:	<b>Nov 2024</b>
Build Time:	<b>14 Months</b>
Time Since Delivery:	<b>1 Month</b>

### AVAILABILITY

Percent Leased:	<b>53.6%</b>
Square Feet	<b>21,807</b>
CoStar Est:	<b>\$17-21</b>

### CONTACTS

Developer:	-
Owner:	-



# Under Construction Property Details

718 Chestnut St

## 3 841 S 2nd St

★★★★★

Distance to Subject Property: 1.0 Miles



### PROPERTY

Type:	<b>Day Care Center</b>	Land Acres:	<b>0.33 AC</b>
GLA:	<b>17,500 SF</b>	Building FAR:	<b>1.21</b>
Floors:	<b>4</b>	Construction:	<b>-</b>
Parking:	<b>0 Surface Spaces are available</b>		
Features:	<b>-</b>		
Frontage:	<b>-</b>		

### CONSTRUCTION

Start Date:	<b>Mar 2023</b>
Completion:	<b>Nov 2024</b>
Build Time:	<b>20 Months</b>
Time Since Delivery:	<b>1 Month</b>

### AVAILABILITY

Percent Leased:	<b>100%</b>
Square Feet	<b>-</b>
CoStar Est:	<b>\$18-22</b>



### CONTACTS

Developer:	<b>-</b>
Owner:	<b>-</b>

## 4 2630 W Girard Ave

★★★★★

Distance to Subject Property: 2.2 Miles



### PROPERTY

Type:	<b>Storefront</b>	Land Acres:	<b>0.34 AC</b>
GLA:	<b>15,500 SF</b>	Building FAR:	<b>1.03</b>
Floors:	<b>5</b>	Construction:	<b>Wood Frame</b>
Parking:	<b>10 Surface Spaces are available; Ratio of 0.00/1000 SF</b>		
Features:	<b>-</b>		
Frontage:	<b>75' on West Girard Avenue</b>		

### CONSTRUCTION

Start Date:	<b>Sep 2022</b>
Completion:	<b>Nov 2024</b>
Build Time:	<b>26 Months</b>
Time Since Delivery:	<b>1 Month</b>

### AVAILABILITY

Percent Leased:	<b>0%</b>
Square Feet	<b>15,500</b>
CoStar Est:	<b>\$17-20</b>



### CONTACTS

Developer:	<b>-</b>
Owner:	<b>-</b>

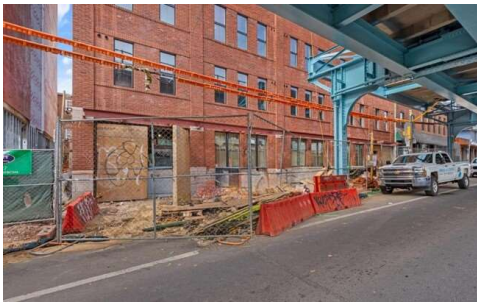
# Under Construction Property Details

718 Chestnut St

## 5 1924 N Front St

★★★★★

Distance to Subject Property: 2.3 Miles



### PROPERTY

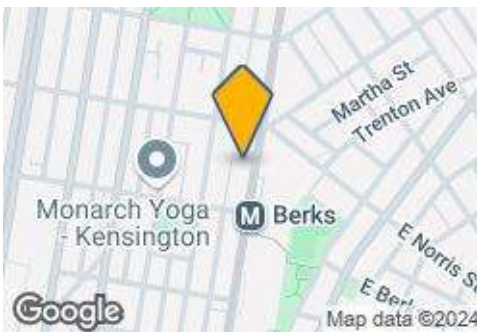
Type:	<b>Retail Building</b>	Land Acres:	-
GLA:	<b>2,307 SF</b>	Building FAR:	-
Floors:	<b>1</b>	Construction:	-
Parking:	-		
Features:	<b>Air Conditioning</b>		
Frontage:	<b>59' on North Front Street</b>		

### CONSTRUCTION

Start Date:	<b>Apr 2022</b>
Completion:	<b>Nov 2024</b>
Build Time:	<b>31 Months</b>
Time Since Delivery:	<b>1 Month</b>

### AVAILABILITY

Percent Leased:	<b>0%</b>
Square Feet	<b>2,307</b>
Asking Rent:	<b>\$25.00 NNN</b>



### CONTACTS

Developer:	<b>Select Redevelopment</b>
Owner:	-

## 6 1350 N Front St

★★★★★

Distance to Subject Property: 1.8 Miles



### PROPERTY

Type:	<b>Storefront Retail/Reside...</b>	Land Acres:	-
GLA:	<b>15,000 SF</b>	Building FAR:	-
Floors:	<b>1</b>	Construction:	-
Parking:	<b>Ratio of 0.00/1000 SF</b>		
Features:	-		
Frontage:	-		

### CONSTRUCTION

Start Date:	<b>Jul 2023</b>
Completion:	<b>Dec 2024</b>
Build Time:	<b>17 Months</b>
Time Since Delivery:	<b>2 Months</b>

### AVAILABILITY

Percent Leased:	<b>83.4%</b>
Square Feet	<b>2,491</b>
CoStar Est:	<b>\$19-23</b>




### CONTACTS

Developer:	-
Owner:	-

# Under Construction Property Details

718 Chestnut St

**7** 3748-3752 Lancaster Ave   
Distance to Subject Property: 2.4 Miles



## PROPERTY

Type:	<b>Storefront Retail/Reside...</b>	Land Acres:	<b>0.21 AC</b>
GLA:	<b>9,000 SF</b>	Building FAR:	<b>1.00</b>
Floors:	<b>4</b>	Construction:	<b>Masonry</b>
Parking:	-		
Features:	-		
Frontage:	-		

## CONSTRUCTION

Start Date:	<b>Jan 2024</b>
Completion:	<b>Dec 2024</b>
Build Time:	<b>11 Months</b>
Time Since Delivery:	<b>2 Months</b>

## AVAILABILITY

Percent Leased:	<b>0%</b>
Square Feet	<b>9,000</b>
CoStar Est:	<b>\$18-22</b>



## CONTACTS

Developer:	-
Owner:	-

**8** 2241 Front St   
Distance to Subject Property: 2.7 Miles



## PROPERTY

Type:	<b>Storefront Retail/Office</b>	Land Acres:	<b>0.02 AC</b>
GLA:	<b>10,000 SF</b>	Building FAR:	<b>12.39</b>
Floors:	<b>6</b>	Construction:	<b>-</b>
Parking:	-		
Features:	-		
Frontage:	-		

## CONSTRUCTION

Start Date:	<b>Jul 2023</b>
Completion:	<b>Jul 2025</b>
Build Time:	<b>24 Months</b>
Time Since Delivery:	<b>9 Months</b>

## AVAILABILITY

Percent Leased:	<b>100%</b>
Square Feet	<b>-</b>
CoStar Est:	<b>\$19-23</b>



## CONTACTS

Developer:	-
Owner:	-



## Sale Comps

# 718 Chestnut St

9,600 SF Retail Storefront Retail/Office

Philadelphia, Pennsylvania - Independence Hall Submarket

PREPARED BY



Nicole Delaware  
Research Consultant



Sale Comparables

15

Avg. Cap Rate

7.1%

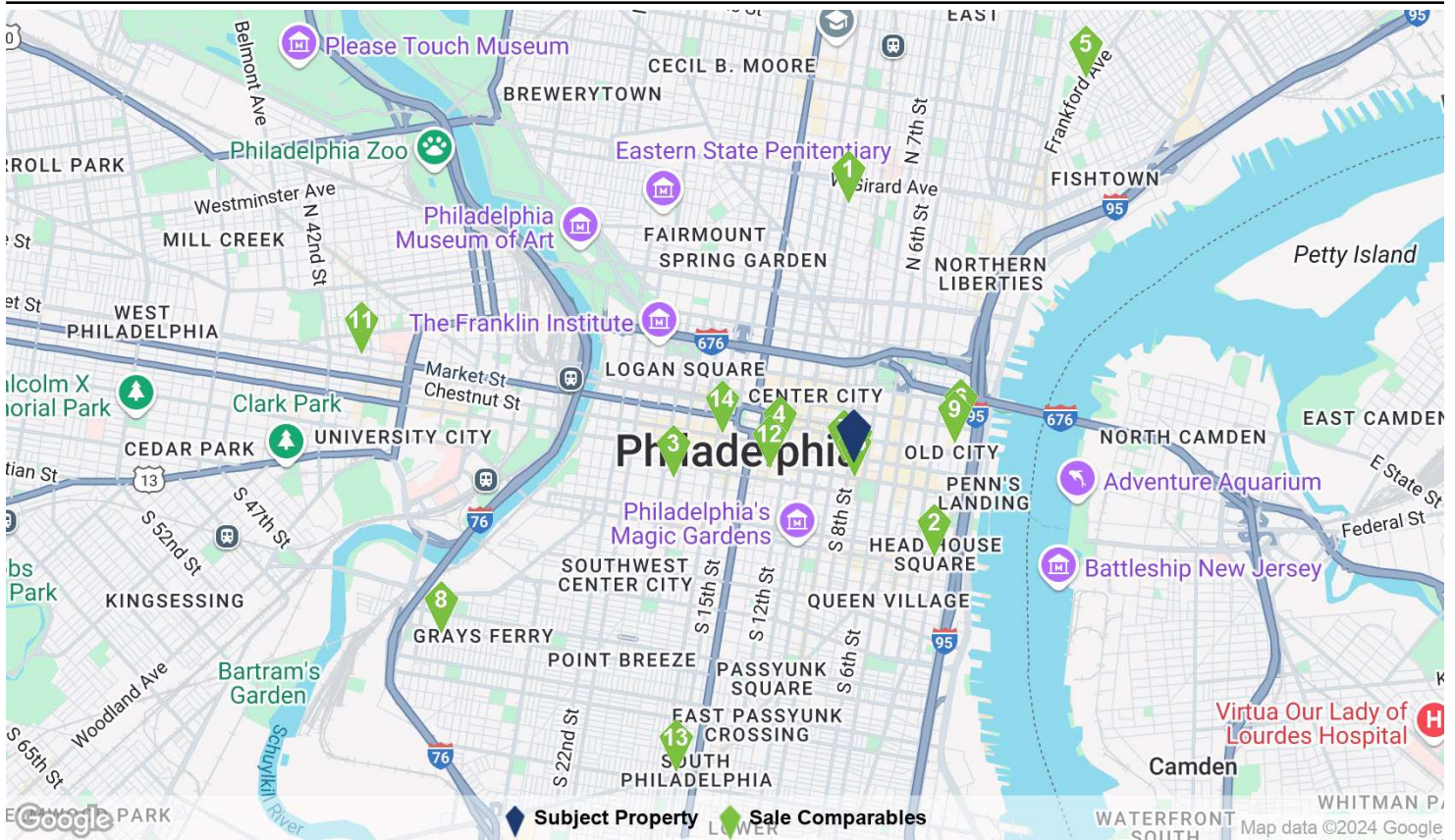
Avg. Price/SF

\$261

Avg. Vacancy At Sale

6.3%

## SALE COMPARABLES LOCATIONS



## SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$1,250,000	\$2,497,333	\$1,925,000	\$8,500,000
Price/SF	\$137	\$261	\$238	\$859
Cap Rate	4.6%	7.1%	8.2%	8.6%
Time Since Sale in Months	1.9	7.7	6.1	23.7
Property Attributes	Low	Average	Median	High
Building SF	4,993	9,557	9,900	16,000
Stories	1	3	4	5
Typical Floor SF	1,310	3,755	2,701	12,380
Vacancy Rate At Sale	0%	6.3%	0%	90.3%
Year Built	1800	1942	1950	2011
Star Rating	★★★★★	★★★★★ 2.3	★★★★★	★★★★★



# Investment Trends

718 Chestnut St

Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
<b>1</b> Frankie's World 1001 Poplar St	★★★★★	1965	12,328	0%	8/14/2024	\$3,200,000	\$260	8.6%
<b>2</b> Society Hill Veterinarian... 501 S 2nd St	★★★★★	1968	7,914	0%	8/5/2024	\$2,020,000	\$255	8.2%
<b>3</b> 260 S 18th St	★★★★★	1800	5,240	0%	8/5/2024	\$1,475,000	\$281	-
<b>4</b> 1206 Chestnut St	★★★★★	1950	13,056	0%	8/2/2024	\$2,750,000	\$211	-
<b>5</b> 2007 Frankford Ave	★★★★★	1945	7,052	0%	8/1/2024	\$1,250,000	\$177	-
<b>6</b> 122 Arch St	★★★★★	1990	10,240	0%	7/15/2024	\$1,600,000	\$156	-
<b>7</b> 104-106 S 8th St	★★★★★	1981	6,821	0%	6/27/2024	\$2,240,000	\$328	4.6%
<b>8</b> Rite Aid 3000 Reed St	★★★★★	1980	12,380	0%	4/9/2024	\$1,900,000	\$153	-
<b>9</b> 29 N 2nd St	★★★★★	1900	9,120	0%	4/5/2024	\$1,250,000	\$137	-
<b>10</b> 715 Sansom St	★★★★★	1900	7,256	0%	3/11/2024	\$2,100,000	\$289	-
<b>11</b> 4011-4019 Market St	★★★★★	1950	9,900	0%	1/30/2024	\$8,500,000	\$859	-
<b>12</b> 1222-1224 Walnut St	★★★★★	1925	16,000	0%	12/1/2023	\$3,800,000	\$238	-
<b>13</b> 1437 W Passyunk Ave	★★★★★	2011	9,995	90.3%	6/28/2023	\$1,925,000	\$193	-
<b>14</b> 1523 Chestnut St	★★★★★	1960	11,053	0%	12/14/2022	\$1,700,000	\$154	-
<b>15</b> Pileggi Boutique 715 Walnut St	★★★★★	1900	4,993	0%	10/20/2022	\$1,750,000	\$350	-

## PHILADELPHIA INVESTMENT TRENDS

Mirroring national trends, lingering economic uncertainty suppressed the latest annual sales volume to \$1.0 billion, a 30% decline from the 10-year average.

Regional developers and private owners drove the top transactions this year, while institutional investors, public REITs, and private equity funds—major players in prior years—shifted to the sidelines. Subsequently, only two deals exceeding \$20 million in value closed in the past 12 months, a departure from the 14 in 2022 and four in 2023. Sales were dominated by properties valued under \$5 million.

Resilient consumer spending, alongside sparse availability for in-demand locations, has buoyed asset pricing in the past year, unlike the other property types, which have seen values decline. Today's average sales price at \$190/SF is the same as it was a year ago. However, with today's market conditions softening, CoStar forecasts the average market sales price to dip to \$175/SF by mid-2025.

Additionally, the consumer's declining financial health—marked by diminished savings and increased reliance on credit—further weighs on the retail sector. Subsequently, annual rent growth is projected to dip into negative territory by mid-2025, challenging the net operating income (NOI) expansion that underpinned solid asset pricing in the past year.

Of transactions lately, grocery-anchored retail centers are still in high demand. In August 2024, local investor

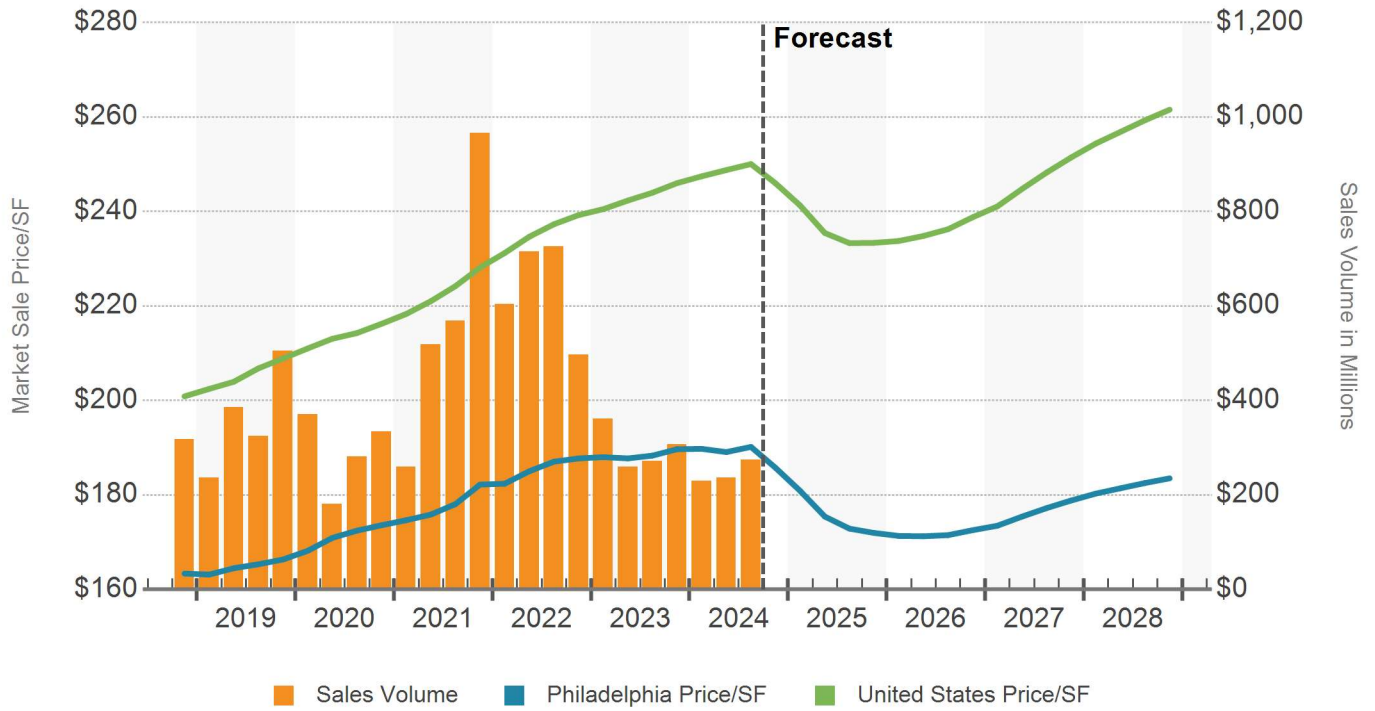
Phoenix Nexus acquired Feasterville Plaza for \$18.5 million (\$176/SF)—a 4% discount from the asking price. The 2 Star, 110,600-SF shopping center was built in the 1950s and was fully occupied at the time of sale. Grocer Bell's Market had a 54,300-SF, triple-net lease in place with seven years remaining. Other tenants included Jefferson Health, Altitude Trampoline Park, Image Studio, and Kung Fu Tea.

Another prized asset in the market is properties with long-term, triple-net (NNN) leases with favorable tenant credit. In May 2024, a private buyer acquired 2515 Delsea Drive in Franklinville, New Jersey, for \$5 million. The 3,900-SF free-standing building and gas station is occupied by Wawa with over 15 years remaining on the lease. The deal closed at a 5.4% cap rate.

In May, another private buyer acquired 1900 N Market Street in Wilmington, DE for \$1.95 million (\$217/SF). The 9,000-SF free-standing building was occupied by Dollar General on a triple-net lease with six years of the base term remaining and five, 5-year renewal options. This deal closed at a 7.4% cap rate.

With fewer than 3% of Philadelphia's 37,000 retail properties on the market, sales are anticipated to stay subdued until the market acclimates to a new interest rate "norm" going into 2025. However, limited new construction and shrinking availability are expected to support a healthy long-term market, despite hiccups in 2024.

## SALES VOLUME & MARKET SALE PRICE PER SF



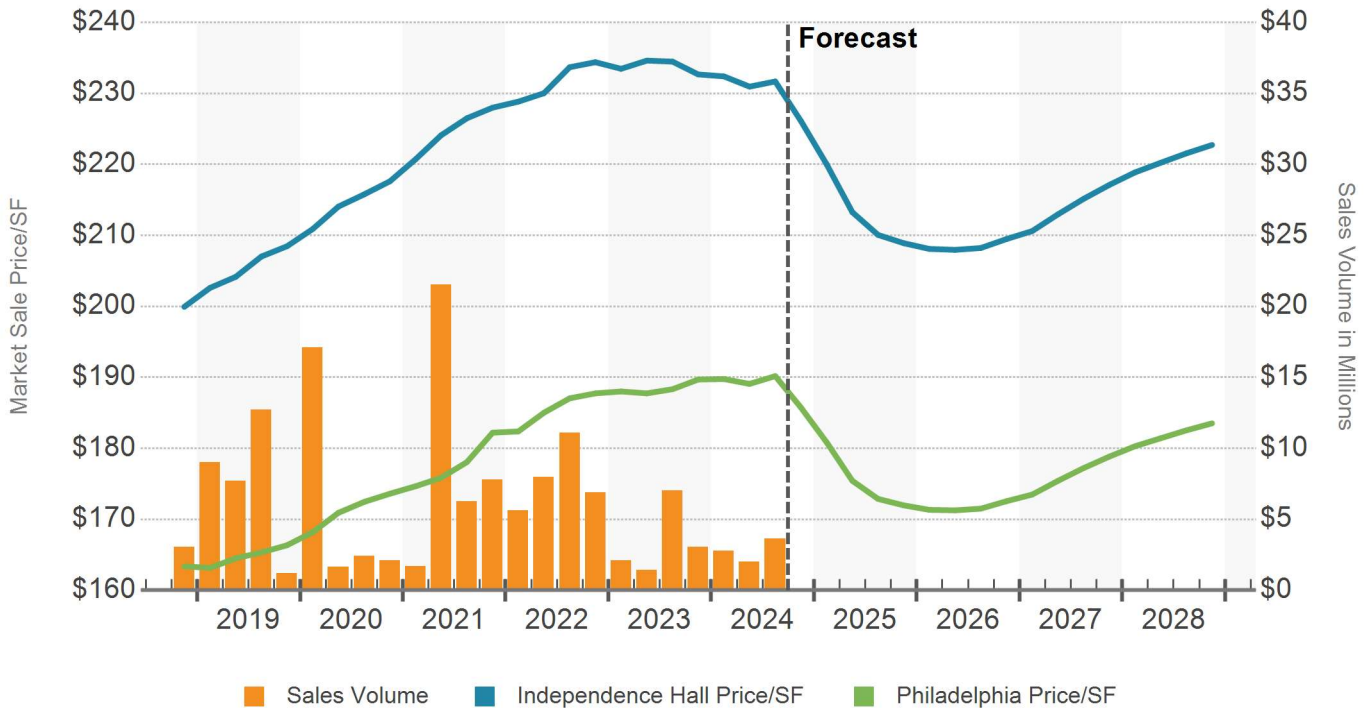
## INDEPENDENCE HALL INVESTMENT TRENDS

Over the past year, 54,000 SF of retail inventory traded in Independence Hall across 10 sales. Average annual inventory turnover in Independence Hall is 22,000 SF over the past five years and 26,000 SF over the past 10 years. Retail sales volume in Independence Hall has totaled \$11.1 million over the past year. Average annual sales volume over the past five years is \$24.6 million and

\$24.0 million over the past 10 years.

Estimated retail market pricing in Independence Hall is \$232/SF compared to the market average of \$190/SF. The estimated market cap rate for Independence Hall retail is 7.0% compared to the market average of 7.3%.

## SALES VOLUME & MARKET SALE PRICE PER SF



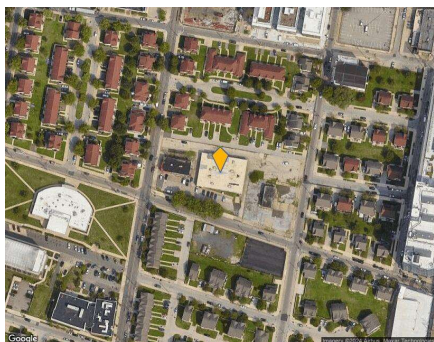
# Sale Comp Details

718 Chestnut St

## 1 1001 Poplar St - Frankie's World



Distance to Subject Property: 1.4 Miles



### SALE

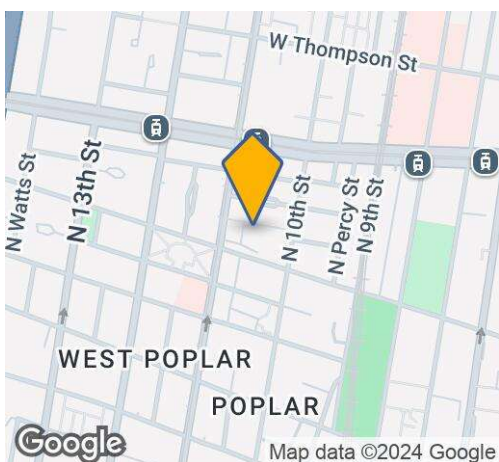
Sale Type:	<b>Investment</b>
Sale Date:	<b>8/14/2024</b>
Sale Price:	<b>\$3,200,000</b>
Price/SF:	<b>\$260</b>
Cap Rate:	<b>8.6%</b>

### OWNER:

Buyer:	<b>Lijian Ren</b>
Seller:	<b>Frankie's World</b>
Buyer Broker:	<b>eXp Realty - Dani...</b>
Listing Broker:	<b>eXp Realty - Guill...</b>

### SALE TERMS

Sale Conditions:	<b>Sale Leaseback</b>
Financing:	<b>1st Mortgage: The Bank of Princeton</b>



### PROPERTY

Type:	<b>Day Care Center</b>	Land Acres:	<b>1.45 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	<b>-</b>
Tenancy:	<b>Single</b>	Yr Built/Renov:	<b>1965</b>
GLA:	<b>12,328 SF</b>	Building FAR:	<b>0.19</b>
Anchor GLA:	<b>-</b>	Total Expenses:	<b>-</b>
Anchor Tenant:	<b>-</b>		
Parking:	<b>-</b>		
Features:	<b>-</b>		
Frontage:	<b>-</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Good Location (62)</b>		
Walk Score®:	<b>Very Walkable (85)</b>		
Transit Score®:	<b>Excellent Transit (80)</b>		

### SALE NOTES

Frankie's World sold this 12,328 square foot retail building to a private individual for \$3,200,000 or \$259.57 per square foot. The net operating income for 2024 was reported to be \$274,240.00, yielding an actual cap rate of 8.57%. At the time of sale, the building was fully occupied by Frankie's World, a dedicated medical daycare center for special needs children. The sale was structured as a leaseback, allowing Frankie's World to continue its operations in the facility. The buyer strategically acquired this building to enhance their investment portfolio. The information in this comparable has been verified by the listing broker and buyer.

# Sale Comp Details

718 Chestnut St

## 2 501 S 2nd St - Society Hill Veterinarian Hospital



Distance to Subject Property: 0.7 Miles



### SALE

Sale Type:	<b>Investment</b>
Sale Date:	<b>8/5/2024</b>
Sale Price:	<b>\$2,020,000</b>
Price/SF:	<b>\$255</b>
Cap Rate:	<b>8.2%</b>

### OWNER:

Buyer:	<b>Shore Capital Par...</b>
Seller:	<b>Claudia L Casave...</b>
Buyer Broker:	-
Listing Broker:	<b>TWGRE - Brian W...</b>

### SALE TERMS

Sale Conditions:	-
Financing:	-



### PROPERTY

Type:	<b>Vetinarian/Kennel</b>	Land Acres:	<b>0.12 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	<b>Wood Frame</b>
Tenancy:	<b>Multi</b>	Yr Built/Renov:	<b>1968</b>
GLA:	<b>7,914 SF</b>	Building FAR:	<b>1.51</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	<b>5 Surface Spaces are available; 2 Covered Spaces are available; Rati...</b>		
Features:	-		
Frontage:	<b>46' on 2nd St, 61' on Lombard St</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Excellent Location (88)</b>		
Walk Score®:	<b>Walker's Paradise (98)</b>		
Transit Score®:	<b>Excellent Transit (85)</b>		

### SALE NOTES

A private individual sold this 7,914 square foot building to Fairbourne Properties for \$2,020,000, of \$255.24 per square foot. The property was on the market for 8 months, with an initial asking price of \$1,706,390. The net operating income for 2024 was reported to be \$164,832, yielding a cap rate of 8.16%. All information in the comparable has been verified by the listing broker.

### LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Society Hill Veterinarian Hospital	-	7,914	No	Jan 2012	-

# Sale Comp Details

718 Chestnut St

3 **260 S 18th St** ↻



Distance to Subject Property: 1.0 Miles



### SALE

Sale Type:	<b>Owner User</b>
Sale Date:	<b>8/5/2024</b>
Sale Price:	<b>\$1,475,000</b>
Price/SF:	<b>\$281</b>
Cap Rate:	-

### OWNER:

Buyer:	<b>Four Seasons Pic...</b>
Seller:	<b>David David Gallery</b>
Buyer Broker:	-
Listing Broker:	<b>MSC - Josh Weiss</b>

### SALE TERMS

Sale Conditions:	-
Financing:	-



### PROPERTY

Type:	<b>Storefront Retail/Resid...</b>	Land Acres:	<b>0.03 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	-
Tenancy:	<b>Multi</b>	Yr Built/Renov:	<b>1800</b>
GLA:	<b>5,240 SF</b>	Building FAR:	<b>4.00</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	<b>Ratio of 0.00/1000 SF</b>		
Features:	<b>Air Conditioning, Smoke Detector</b>		
Frontage:	<b>26' on 18th St</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Best Location (96)</b>		
Walk Score®:	<b>Walker's Paradise (99)</b>		
Transit Score®:	<b>Rider's Paradise (100)</b>		

### SALE NOTES

David David Gallery sold this 5,240 square foot building to a private individual for \$1,475,000, or \$281.49 per square foot. The property was vacant at the time of sale. The property was on the market on October 23, 2023, with an initial asking price of \$1,750,000. The information in the comparable has been verified by the listing broker.

# Sale Comp Details

718 Chestnut St

## 4 1206 Chestnut St [↻](#)



Distance to Subject Property: 0.4 Miles



### SALE

Sale Type:	<b>Owner User</b>
Sale Date:	<b>8/2/2024</b>
Sale Price:	<b>\$2,750,000</b>
Price/SF:	<b>\$211</b>
Cap Rate:	-

### OWNER:

Buyer:	<b>The Attic Youth C...</b>
Seller:	<b>Philly Real Estate</b>
Buyer Broker:	<b>Coldwell Banker...</b>
Listing Broker:	<b>US Realty Associ...</b>

### SALE TERMS

Sale Conditions:	-
Financing:	-



### PROPERTY

Type:	<b>Storefront Retail/Office</b>	Land Acres:	<b>0.08 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	<b>Masonry</b>
Tenancy:	<b>Single</b>	Yr Built/Renov:	<b>1950</b>
GLA:	<b>13,056 SF</b>	Building FAR:	<b>3.75</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	-		
Features:	<b>Bus Line</b>		
Frontage:	<b>24' on Chestnut St</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Best Location (99)</b>		
Walk Score®:	<b>Walker's Paradise (100)</b>		
Transit Score®:	<b>Rider's Paradise (100)</b>		

### SALE NOTES

Philly Real Estate sold this 13,056 square foot building to Attic Youth Center for \$2,750,000, or \$210.63 per square foot. The property was on the market for 3 years, with an initial asking price of \$2,900,000. All information in the comparable has been verified by the listing broker and buyer broker.

### LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
The Attic Youth Center	-	3,264	No	Aug 2024	-



# Sale Comp Details

718 Chestnut St

## 5 2007 Frankford Ave



Distance to Subject Property: 2.4 Miles



### SALE

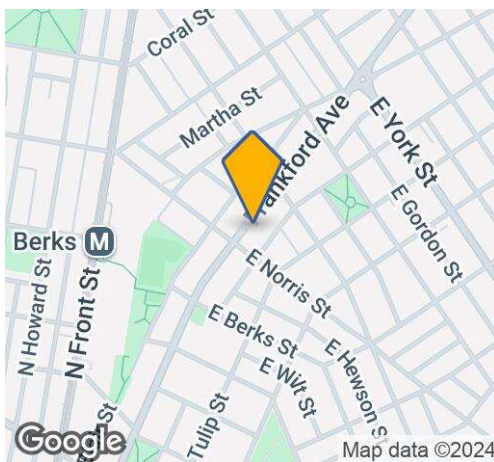
Sale Type:	<b>Investment</b>
Sale Date:	<b>8/1/2024</b>
Sale Price:	<b>\$1,250,000</b>
Price/SF:	<b>\$177</b>
Cap Rate:	-

### OWNER:

Buyer:	<b>Hong P Lin</b>
Seller:	<b>Brethren in Chris...</b>
Buyer Broker:	-
Listing Broker:	<b>Space &amp; Compan...</b>

### SALE TERMS

Sale Conditions:	-
Financing:	<b>1st Mortgage: Parke Bank</b>



### PROPERTY

Type:	<b>Storefront Retail/Resid...</b>	Land Acres:	<b>0.10 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	<b>Masonry</b>
Tenancy:	-	Yr Built/Renov:	<b>1945</b>
GLA:	<b>7,052 SF</b>	Building FAR:	<b>1.62</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	-		
Features:	<b>24 Hour Access, Air Conditioning, Bus Line, Commuter Rail, Fiber O...</b>		
Frontage:	<b>40' on Frankford</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Good Location (60)</b>		
Walk Score®:	<b>Walker's Paradise (92)</b>		
Transit Score®:	<b>Good Transit (69)</b>		

### SALE NOTES

On August 1st of 2024, a private individual sold 2007 Frankford Ave, a 7,052 square foot retail space, to a private individual for \$1,250,000 or \$177.25 per square foot. The information in this comparable has been sourced from public record.

### LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
MCC Thrift Shop Network	Dollar/Variety/Thrift	4,000	Yes	Feb 2007	-
Circle of Hope	-	3,000	No	Aug 2017	-

# Sale Comp Details

718 Chestnut St

6 **122 Arch St** ↻



Distance to Subject Property: 0.6 Miles



### SALE

Sale Type:	<b>Investment</b>
Sale Date:	<b>7/15/2024</b>
Sale Price:	<b>\$1,600,000</b>
Price/SF:	<b>\$156</b>
Cap Rate:	-

### OWNER:

Buyer:	<b>LIN XUNPING/DO...</b>
Seller:	<b>Arrow Arlene</b>
Buyer Broker:	-
Listing Broker:	<b>Binswanger - Chr...</b>

### SALE TERMS

Sale Conditions:	-
Financing:	-



### PROPERTY

Type:	<b>Storefront Retail/Resid...</b>	Land Acres:	<b>0.10 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	-
Tenancy:	-	Yr Built/Renov:	<b>1990</b>
GLA:	<b>10,240 SF</b>	Building FAR:	<b>2.35</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	-		
Features:	<b>Air Conditioning, Smoke Detector</b>		
Frontage:	-		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Excellent Location (86)</b>		
Walk Score®:	<b>Walker's Paradise (98)</b>		
Transit Score®:	<b>Rider's Paradise (94)</b>		

### SALE NOTES

A private individual sold this 10,240 square foot retail building for \$1,600,000 or \$156 per SF. The ground floor is retail while the top three floors are residential. The property was on the market for 5 months with an asking price of \$2,250,000. The net operating income was not provided. The information in the comparable has been sourced from the listing broker and public record.

# Sale Comp Details

718 Chestnut St

7 **104-106 S 8th St** ↻



Distance to Subject Property: 0 Miles



### SALE

Sale Type:	<b>Investment</b>
Sale Date:	<b>6/27/2024</b>
Sale Price:	<b>\$2,240,000</b>
Price/SF:	<b>\$328</b>
Cap Rate:	<b>4.6%</b>

### OWNER:

Buyer:	<b>Haiyan A Yang</b>
Seller:	<b>Tran Hue &amp; Lien</b>
Buyer Broker:	<b>Liberty Real Esta...</b>
Listing Broker:	<b>McCann Commer...</b>

### SALE TERMS

Sale Conditions:	-
Financing:	-



### PROPERTY

Type:	<b>Strip Center</b>	Land Acres:	<b>0.04 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	<b>Masonry</b>
Tenancy:	<b>Multi</b>	Yr Built/Renov:	<b>1981</b>
GLA:	<b>6,821 SF</b>	Building FAR:	<b>3.91</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	-		
Features:	<b>Air Conditioning, Smoke Detector</b>		
Frontage:	<b>29' on 8th St</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Best Location (99)</b>		
Walk Score®:	<b>Walker's Paradise (99)</b>		
Transit Score®:	<b>Rider's Paradise (100)</b>		

### SALE NOTES

A private individual sold this 6,821 square foot building to a private individual for \$2,240,000, or \$328.40 per square foot. The property was on the market on August 15th, 2023 with an initial asking price of \$2,500,000. The information in the comparable has been verified by the listing broker and buyer broker.

# Sale Comp Details

718 Chestnut St

## 8 3000 Reed St - Rite Aid



Distance to Subject Property: 2.4 Miles



### SALE

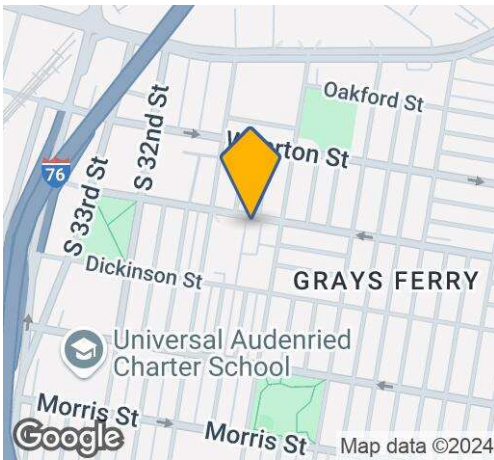
Sale Type:	<b>Investment</b>
Sale Date:	<b>4/9/2024</b>
Sale Price:	<b>\$1,900,000</b>
Price/SF:	<b>\$153</b>
Cap Rate:	-

### OWNER:

Buyer:	<b>Corbin Holdings</b>
Seller:	<b>Rite Aid Corporat...</b>
Buyer Broker:	<b>Corbin Holdings -...</b>
Listing Broker:	-

### SALE TERMS

Sale Conditions:	-
Financing:	-



### PROPERTY

Type:	<b>Drug Store</b>	Land Acres:	<b>0.36 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	<b>Masonry</b>
Tenancy:	<b>Single</b>	Yr Built/Renov:	<b>1980</b>
GLA:	<b>12,380 SF</b>	Building FAR:	<b>0.79</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	<b>40 Surface Spaces are available; Ratio of 3.23/1000 SF</b>		
Features:	-		
Frontage:	<b>118' on Reed</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Excellent Location (78)</b>		
Walk Score®:	<b>Somewhat Walkable (68)</b>		
Transit Score®:	<b>Good Transit (57)</b>		

### LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Rite Aid	Drug Store	12,525	Yes	Oct 2006	-

# Sale Comp Details

718 Chestnut St

9 **29 N 2nd St** ↻



Distance to Subject Property: 0.5 Miles



### SALE

Sale Type:	<b>Investment</b>
Sale Date:	<b>4/5/2024</b>
Sale Price:	<b>\$1,250,000</b>
Price/SF:	<b>\$137</b>
Cap Rate:	-

### OWNER:

Buyer:	<b>Chan Investment,...</b>
Seller:	<b>Arrow Arlene</b>
Buyer Broker:	-
Listing Broker:	<b>Binswanger - Chr...</b>

### SALE TERMS

Sale Conditions:	-
Financing:	-



### PROPERTY

Type:	<b>Storefront</b>	Land Acres:	<b>0.09 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	<b>Masonry</b>
Tenancy:	<b>Single</b>	Yr Built/Renov:	<b>1900</b>
GLA:	<b>9,120 SF</b>	Building FAR:	<b>2.33</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	-		
Features:	-		
Frontage:	<b>20' on 2nd St</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Best Location (90)</b>		
Walk Score®:	<b>Walker's Paradise (98)</b>		
Transit Score®:	<b>Rider's Paradise (94)</b>		

### SALE NOTES

A private individual sold this 9,120 square feet retail building to another private individual for \$1,250,000 or \$137 per SF. The property was on the market for two months with an asking price of \$1,500,000. The net operating income was not provided. The information in the comparable has been sourced from the listing broker and the buyer.

### LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Jules Goldman Books & Antiques	Books	8,001	No	Feb 2014	-

# Sale Comp Details

718 Chestnut St

## 10 715 Sansom St



Distance to Subject Property: 0 Miles



### SALE

Sale Type:	<b>Investment</b>
Sale Date:	<b>3/11/2024</b>
Sale Price:	<b>\$2,100,000</b>
Price/SF:	<b>\$289</b>
Cap Rate:	-

### OWNER:

Buyer:	<b>Michelle Yanovsky</b>
Seller:	<b>Stumphauzer Fos...</b>
Buyer Broker:	-
Listing Broker:	<b>Colliers - Larry St...</b>

### SALE TERMS

Sale Conditions:	<b>High Vacancy Property</b>
Financing:	<b>1st Mortgage (800.0%/-)</b>



### PROPERTY

Type:	<b>Storefront Retail/Resid...</b>	Land Acres:	<b>0.04 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	<b>Masonry</b>
Tenancy:	<b>Multi</b>	Yr Built/Renov:	<b>1900</b>
GLA:	<b>7,256 SF</b>	Building FAR:	<b>3.71</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	-		
Features:	<b>Air Conditioning, Security System, Storage Space</b>		
Frontage:	<b>21' on Sansom St</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Best Location (96)</b>		
Walk Score®:	<b>Walker's Paradise (99)</b>		
Transit Score®:	<b>Rider's Paradise (100)</b>		

### SALE NOTES

On 3/11/2024, 715 Sansom Street LLC sold 715 Sansom St to 715 Sansom Associates LLC for \$2,100,000. At the time of the sale, this property was vacant. The information in this comparable has been sourced from the listing broker.

### LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Campbell & Company Diamonds	-	1,814	No	Sep 2016	-

# Sale Comp Details

718 Chestnut St

**11** 4011-4019 Market St [↻](#)



Distance to Subject Property: 2.7 Miles



## SALE

Sale Type:	<b>Investment</b>
Sale Date:	<b>1/30/2024</b>
Sale Price:	<b>\$8,500,000</b>
Price/SF:	<b>\$859</b>
Cap Rate:	-

## OWNER:

Buyer:	<b>Quaker Lane Cap...</b>
Seller:	<b>Scannapieco Dev...</b>
Buyer Broker:	-
Listing Broker:	-

## SALE TERMS

Sale Conditions:	-
Financing:	<b>1st Mortgage: Meridian Bank</b>



## PROPERTY

Type:	<b>Freestanding</b>	Land Acres:	<b>0.41 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	<b>Masonry</b>
Tenancy:	<b>Single</b>	Yr Built/Renov:	<b>1950</b>
GLA:	<b>9,900 SF</b>	Building FAR:	<b>0.56</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	<b>3 Surface Spaces are available; Ratio of 0.30/1000 SF</b>		
Features:	-		
Frontage:	<b>72' on Market St</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Good Location (61)</b>		
Walk Score®:	<b>Walker's Paradise (92)</b>		
Transit Score®:	<b>Rider's Paradise (90)</b>		

## SALE NOTES

Michael Scannapieco sold this 9,900 square foot building to Quaker Lane Capital for \$8,500,000, or \$858.59 per square foot. The information in the comparable has been sourced from public record.

## LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Brightside Academy	Other Office	9,900	No	Mar 2014	-

# Sale Comp Details

718 Chestnut St

## 12 1222-1224 Walnut St



Distance to Subject Property: 0.4 Miles



### SALE

Sale Type:	<b>Investment</b>
Sale Date:	<b>12/1/2023</b>
Sale Price:	<b>\$3,800,000</b>
Price/SF:	<b>\$238</b>
Cap Rate:	-

### OWNER:

Buyer:	<b>Justin W Jordan</b>
Seller:	<b>B &amp; M Leasing</b>
Buyer Broker:	<b>MPN Realty - Ale...</b>
Listing Broker:	<b>Colliers - Ali Say...</b>

### SALE TERMS

Sale Conditions:	-
Financing:	<b>1st Mortgage: Asian Bank</b>



### PROPERTY

Type:	<b>Storefront Retail/Office</b>	Land Acres:	<b>0.10 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	<b>Masonry</b>
Tenancy:	<b>Multi</b>	Yr Built/Renov:	<b>1925</b>
GLA:	<b>16,000 SF</b>	Building FAR:	<b>3.67</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	<b>Everything Fresh</b>		
Parking:	<b>4 Surface Spaces are available; Ratio of 0.00/1000 SF</b>		
Features:	<b>Air Conditioning</b>		
Frontage:	<b>40' on Walnut St</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Best Location (99)</b>		
Walk Score®:	<b>Walker's Paradise (100)</b>		
Transit Score®:	<b>Rider's Paradise (100)</b>		

### SALE NOTES

1222-24 Walnut Associates Lp sold the retail building to Best Friends Philly Llc for \$3,800,000. All information in the comparable has been verified by listing broker.

### LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Kaplan, Inc.	Other Services	12,000	No	Nov 2013	-
Medly Pharmacy	Drug Store	3,600	Yes	Oct 2019	-
Kaplan Education	-	1,000	No	Mar 2017	-



# Sale Comp Details

718 Chestnut St

**13** 1437 W Passyunk Ave ↻



Distance to Subject Property: 1.9 Miles



### SALE

Sale Type:	<b>Investment</b>
Sale Date:	<b>6/28/2023</b>
Sale Price:	<b>\$1,925,000</b>
Price/SF:	<b>\$193</b>
Cap Rate:	-

### OWNER:

Buyer:	<b>HS Capital</b>
Seller:	<b>Joseph D Pinto</b>
Buyer Broker:	<b>McCann Commer...</b>
Listing Broker:	<b>McCann Commer...</b>

### SALE TERMS

Sale Conditions:	-
Financing:	<b>1st Mortgage: Sharon Bank</b>



### PROPERTY

Type:	<b>Storefront Retail/Office</b>	Land Acres:	<b>0.08 AC</b>
Sale Vacancy:	<b>90.3%</b>	Construction:	<b>Masonry</b>
Tenancy:	<b>Multi</b>	Yr Built/Renov:	<b>2011</b>
GLA:	<b>9,995 SF</b>	Building FAR:	<b>2.87</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	<b>2 Covered Spaces are available; Ratio of 0.20/1000 SF</b>		
Features:	<b>Signalized Intersection</b>		
Frontage:	<b>76' on Passyunk Ave</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Best Location (98)</b>		
Walk Score®:	<b>Walker's Paradise (96)</b>		
Transit Score®:	<b>Excellent Transit (78)</b>		

### SALE NOTES

Joseph Pinto sold this 9,995 square foot retail building to Paul Stortini for \$1,925,000 or \$192 per SF. The property is 57% leased while the other 42% is actively being market for lease. The property was on the market was about one year, with an asking price of \$2,300,000. The net operating income was not provided. All information in the comparable has been verified by sources deemed reliable.

# Sale Comp Details

718 Chestnut St

14

## 1523 Chestnut St



Distance to Subject Property: 0.7 Miles



### SALE

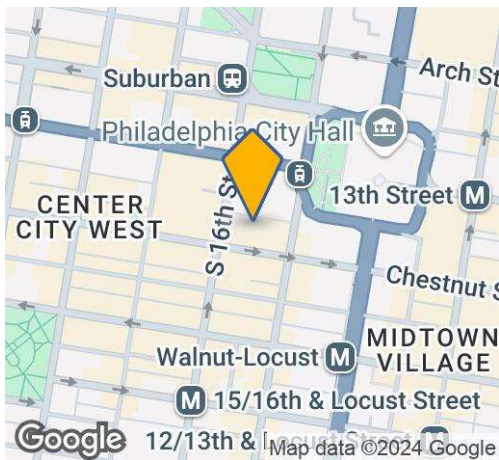
Sale Type:	<b>Investment</b>
Sale Date:	<b>12/14/2022</b>
Sale Price:	<b>\$1,700,000</b>
Price/SF:	<b>\$154</b>
Cap Rate:	-

### OWNER:

Buyer:	<b>1306 Walnut Llc</b>
Seller:	<b>Core Management</b>
Buyer Broker:	-
Listing Broker:	-

### SALE TERMS

Sale Conditions:	-
Financing:	-



### PROPERTY

Type:	<b>Storefront Retail/Office</b>	Land Acres:	<b>0.08 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	<b>Masonry</b>
Tenancy:	<b>Multi</b>	Yr Built/Renov:	<b>1960</b>
GLA:	<b>11,053 SF</b>	Building FAR:	<b>3.07</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	<b>Ratio of 0.00/1000 SF</b>		
Features:	-		
Frontage:	<b>26' on Chestnut St</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Best Location (99)</b>		
Walk Score®:	<b>Walker's Paradise (100)</b>		
Transit Score®:	<b>Rider's Paradise (100)</b>		

### SALE NOTES

On 12/14/2022, 1523 Chestnut Associates Lp sold the retail building in Philadelphia, PA to 1523 Properties LLC for \$1,700,000. The subject property is located at 1523 Chestnut St, Philadelphia, PA 19102. The building sits on a .08 acre lot and is zoned C5. Construction was completed in 1960 in the Market Street West Submarket. The property was under contract for 2 months. According to the seller only the first floor is occupied. The information in this comp was confirmed by the seller.

### LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Dollar Trends, Inc	-	3,300	No	Oct 2019	-

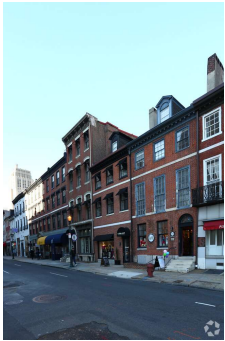
# Sale Comp Details

718 Chestnut St

## 15 715 Walnut St - Pileggi Boutique



Distance to Subject Property: 0.1 Miles



### SALE

Sale Type:	<b>Investment</b>
Sale Date:	<b>10/20/2022</b>
Sale Price:	<b>\$1,750,000</b>
Price/SF:	<b>\$350</b>
Cap Rate:	-

### OWNER:

Buyer:	<b>Yulee L Park</b>
Seller:	<b>Joan &amp; Vincent T...</b>
Buyer Broker:	<b>eXp Commercial...</b>
Listing Broker:	<b>NAI Geis Realty...</b>

### SALE TERMS

Sale Conditions:	-
Financing:	<b>1st Mortgage</b>



### PROPERTY

Type:	<b>Storefront Retail/Office</b>	Land Acres:	<b>0.04 AC</b>
Sale Vacancy:	<b>0%</b>	Construction:	<b>Wood Frame</b>
Tenancy:	<b>Multi</b>	Yr Built/Renov:	<b>1900; Renov 2008</b>
GLA:	<b>4,993 SF</b>	Building FAR:	<b>2.64</b>
Anchor GLA:	-	Total Expenses:	-
Anchor Tenant:	-		
Parking:	-		
Features:	-		
Frontage:	<b>20' on Walnut St</b>		
For Sale:	<b>Not For Sale</b>		
Location Score:	<b>Best Location (96)</b>		
Walk Score®:	<b>Walker's Paradise (99)</b>		
Transit Score®:	<b>Rider's Paradise (100)</b>		

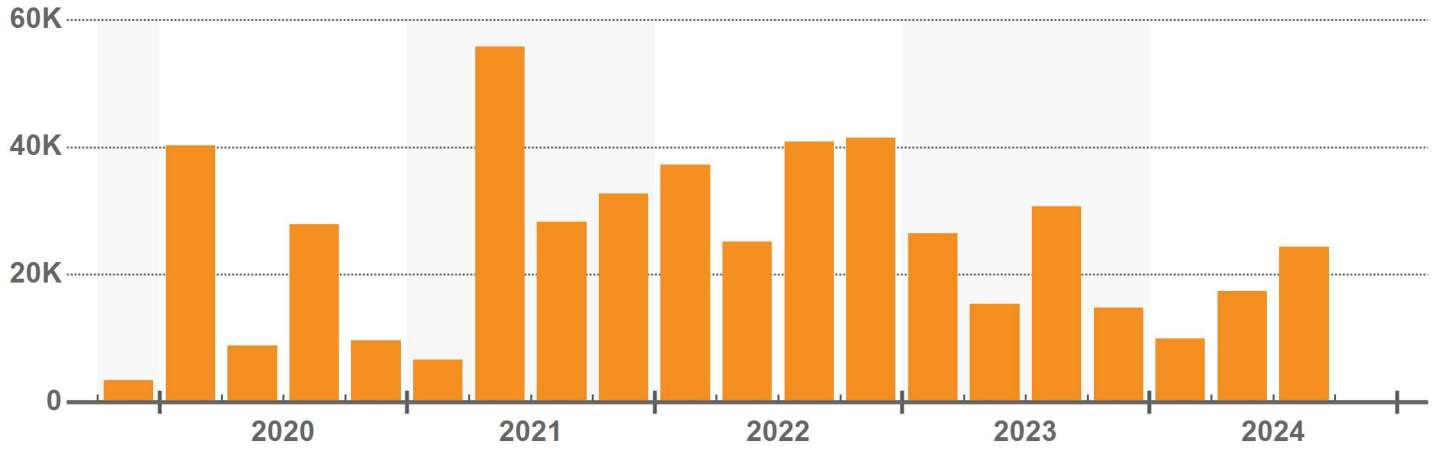
### SALE NOTES

On 10/20/2022, Joan & Vincent Tru Pileggi sold the retail building in Philadelphia, PA for \$1,750,000. Frank Cullen with NAI Geis Realty Group, Inc. represented the seller. The subject property is a 4,993 square foot retail building located at 715 Walnut St, Philadelphia, PA 19106. The building sits on a .043 acre lot and was constructed in 1900 with renovation in 2008. The property was on the market for approximately one year with an initial asking price of \$2,000,000. Recorded Documents were not available at time of publication. When the information is available, this report will be updated. The information in this comp was confirmed by the listing broker.

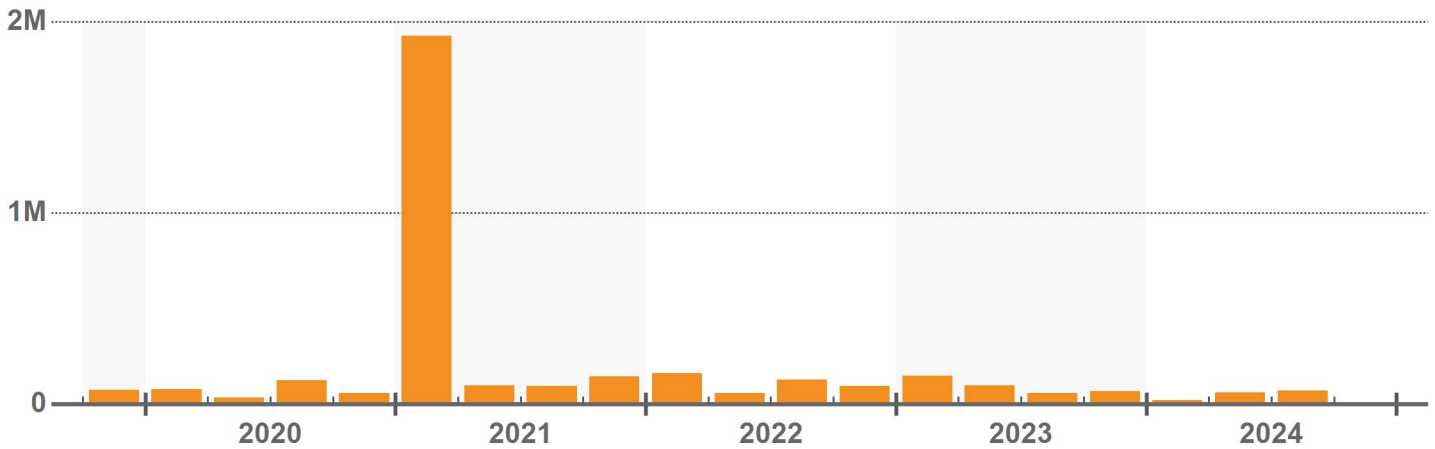
### LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Evantine Design Inc	Florist	1,600	No	Oct 2023	-

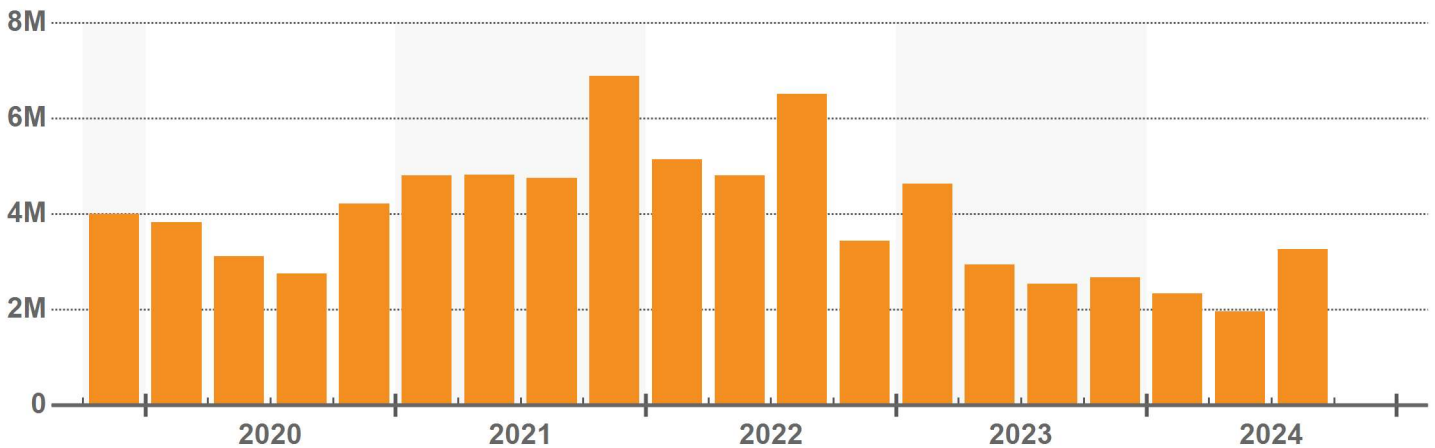
## INDEPENDENCE HALL SUBMARKET SALES VOLUME IN SQUARE FEET



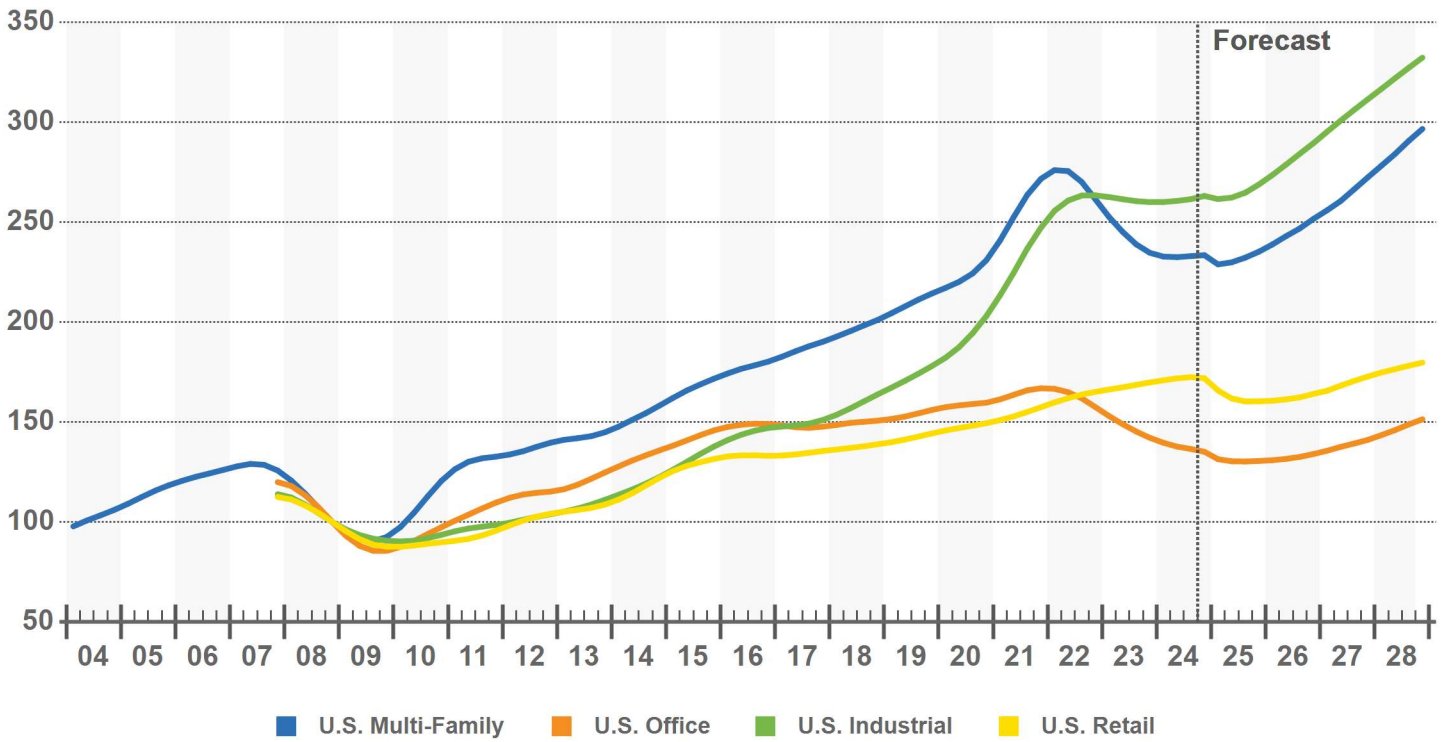
## PHILADELPHIA CBD SUBMARKET CLUSTER SALES VOLUME IN SQUARE FEET



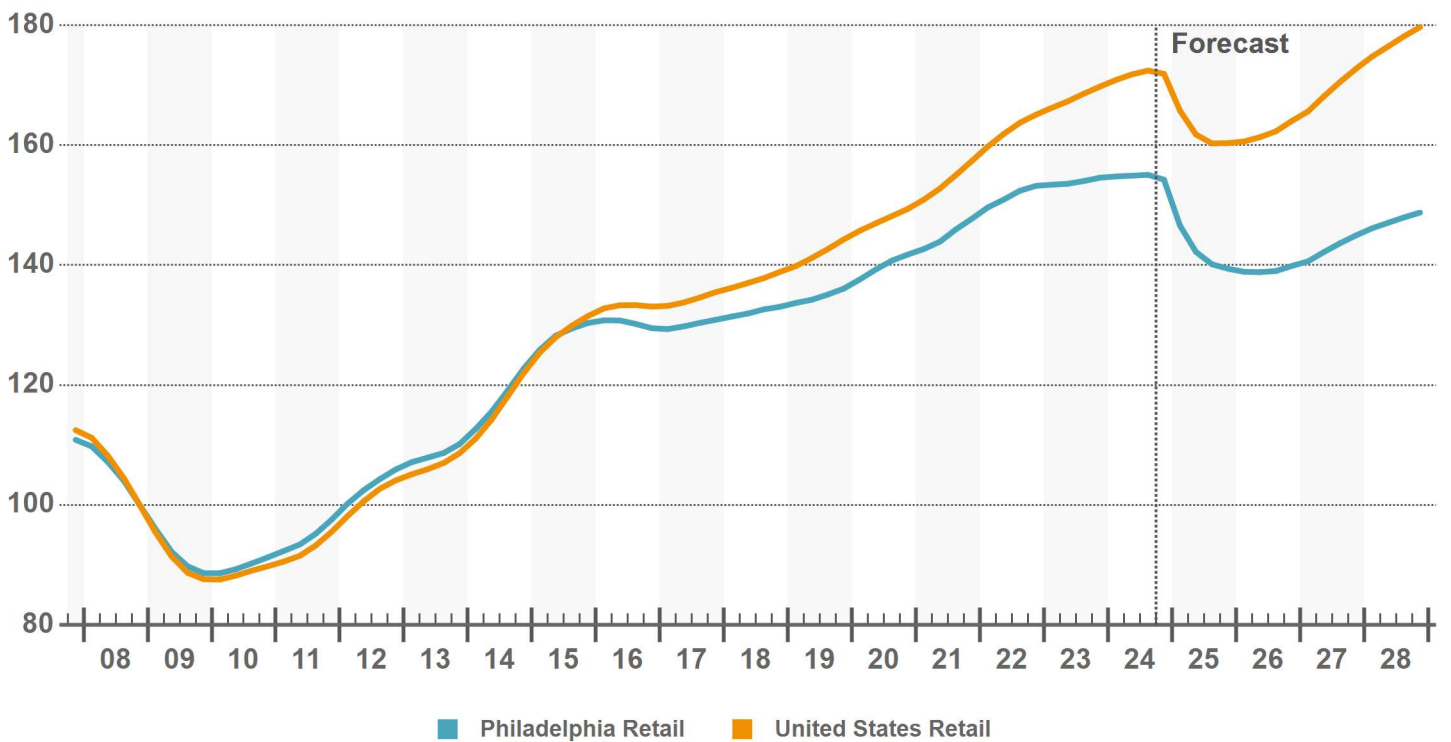
## PHILADELPHIA METRO SALES VOLUME IN SQUARE FEET



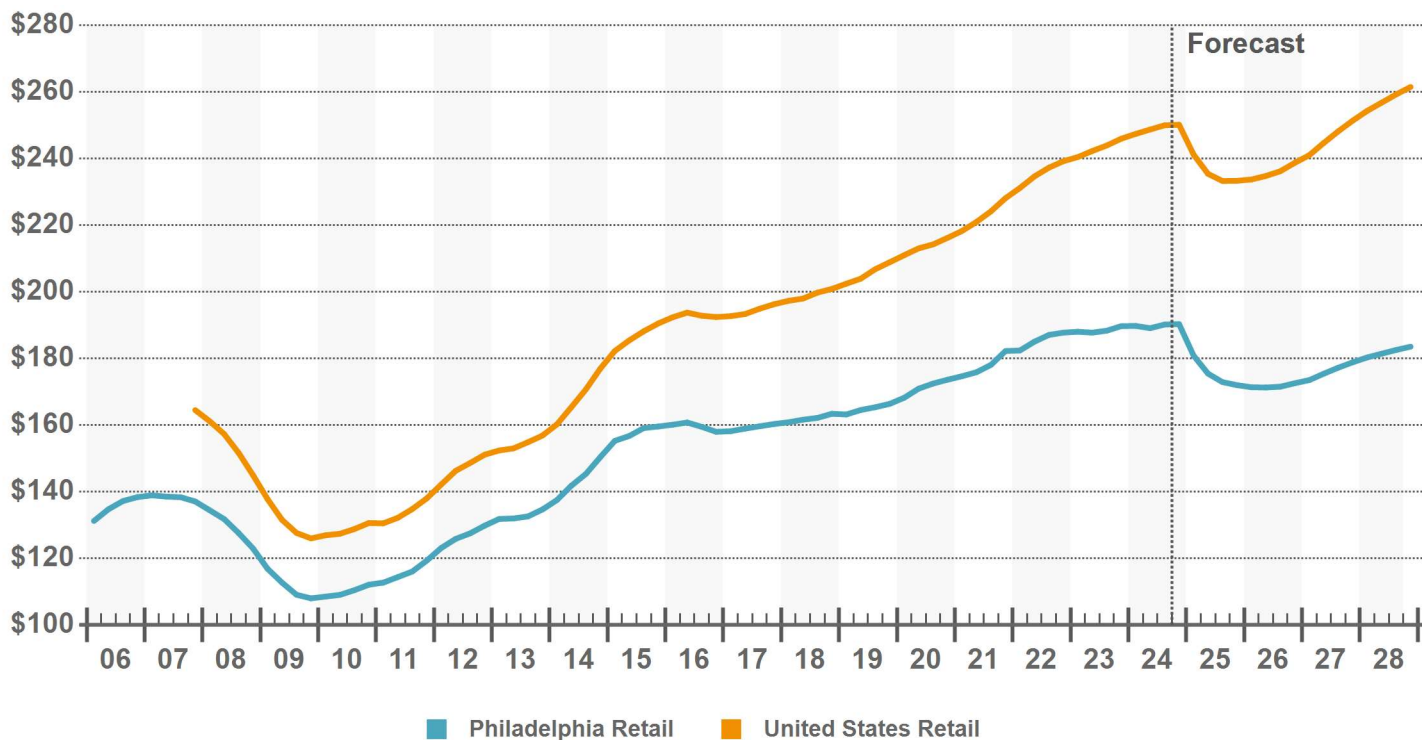
## NATIONAL PRICE INDICES



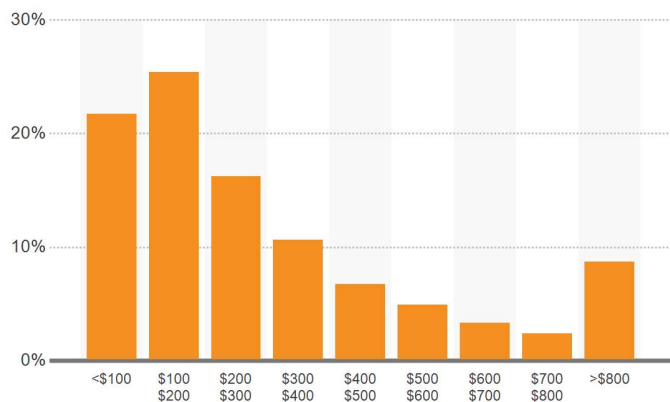
## REGIONAL RETAIL PRICE INDICES



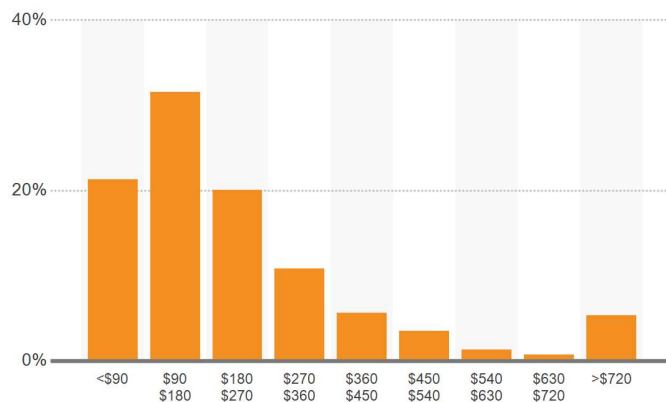
## MARKET PRICE PER SF



## UNITED STATES SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



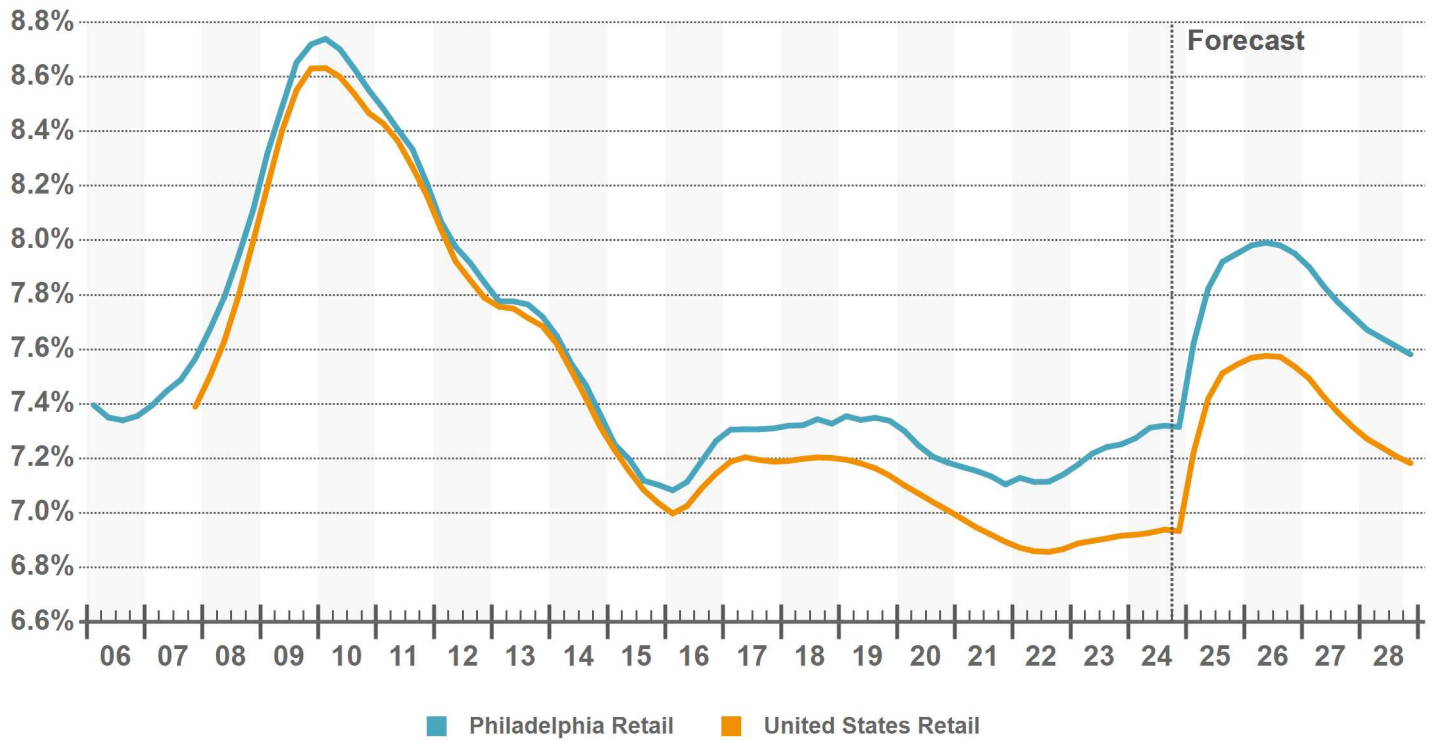
## PHILADELPHIA SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



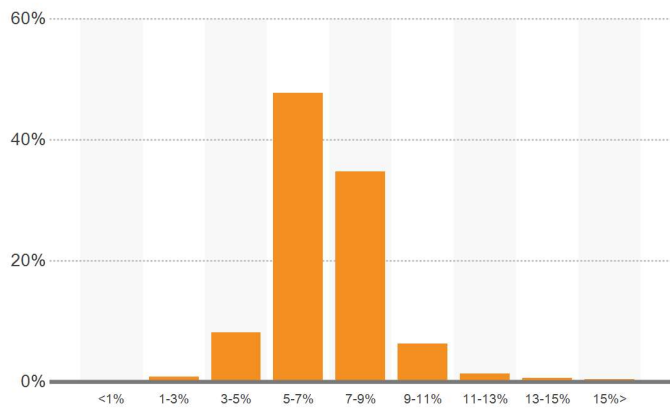
## PRICE PER SF SUMMARY OF SALES IN PAST YEAR

Geography	Transactions	Low	Bottom 25%	Median	Average	Top 25%	High
United States	36,495	\$0.02	\$54	\$183	\$191	\$822	\$25,764
Philadelphia	856	\$2.25	\$65	\$170	\$159	\$578	\$4,414
Philadelphia CBD	18	\$114	\$149	\$247	\$220	\$374	\$522
Independence Hall	9	\$137	\$166	\$239	\$216	\$297	\$341
Selected Sale Comps	12	\$137	\$149	\$246	\$274	\$492	\$859

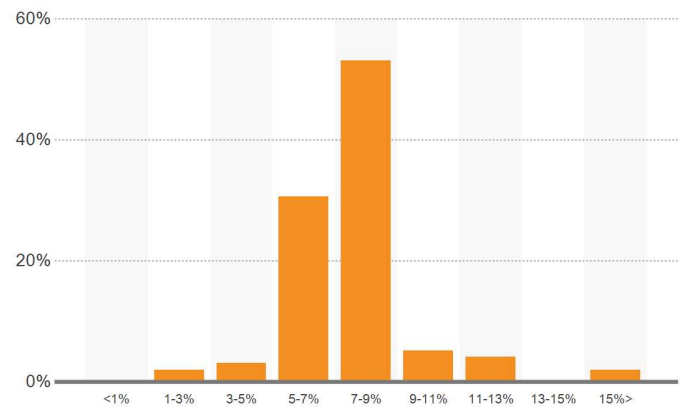
## MARKET CAP RATE



## UNITED STATES CAP RATE DISTRIBUTION PAST 12 MONTHS



## PHILADELPHIA CAP RATE DISTRIBUTION PAST 12 MONTHS



## CAP RATE SUMMARY OF SALES IN PAST YEAR

Geography	Transactions	Low	Bottom 25%	Median	Average	Top 25%	High
United States	5,786	1.0%	4.9%	6.6%	6.8%	9.1%	25.0%
Philadelphia	71	2.7%	5.3%	7.4%	7.6%	10.5%	16.2%
Philadelphia CBD	3	4.6%	N/A	7.6%	6.8%	N/A	8.2%
Independence Hall	1	8.2%	N/A	8.2%	8.2%	N/A	8.2%
Selected Sale Comps	3	4.6%	N/A	8.2%	7.1%	N/A	8.6%

## TOP PHILADELPHIA RETAIL BUYERS PAST TWO YEARS

Company Name	Properties Bought			Properties Sold		
	Bldgs	SF	Volume	Bldgs	SF	Volume
Paramount Realty Services, Inc.	11	1,140,781	\$63,999,999	0	0	-
First National Realty Partners	9	169,026	\$45,714,999	4	72,413	\$18,171,287
LBX Investments	3	361,049	\$39,750,000	0	0	-
Abrams Realty & Development, LLC	8	244,287	\$35,750,000	5	90,859	\$36,500,000
Agree Realty Corporation	4	85,676	\$35,269,278	0	0	-
Blue Owl	17	147,879	\$34,787,470	3	5,548	\$7,144,639
Haverford Properties Inc.	4	214,755	\$33,000,000	0	0	-
J. Loew & Associates	5	379,248	\$32,536,927	2	46,058	\$9,500,000
NNN REIT	3	48,021	\$32,270,038	0	0	-
Goodman Properties	8	148,000	\$32,168,179	4	28,270	\$18,429,199
Piazza Auto Group	6	97,968	\$31,867,500	1	11,770	\$4,425,000
Greggo & Ferrara	4	164,779	\$31,800,000	0	0	-
Piazza Management Co.	1	94,089	\$30,700,000	0	0	-
Edgewood Properties	6	1,049,922	\$27,499,999	0	0	-
Post Ave Partners	4	225,214	\$26,000,000	0	0	-
The Provco Group	6	134,900	\$24,649,999	4	26,078	\$22,755,380
Marc A Cohen	3	18,993	\$24,600,000	0	0	-
Sloane Automotive Group	2	42,000	\$23,000,000	0	0	-
Lamar Companies	3	127,987	\$22,000,000	0	0	-
Real Capital Solutions, Inc.	3	127,987	\$22,000,000	0	0	-
MBF Real Estate Holdings	5	112,305	\$19,500,000	0	0	-
DCD Automotive Holdings, Inc	1	19,662	\$18,666,557	1	19,662	\$18,666,557
Phoenix Nexus	2	110,627	\$18,500,000	0	0	-
Megalands Enterprises LLC	4	72,413	\$18,171,287	0	0	-
Eldridge	5	57,223	\$18,070,908	0	0	-

■ Purchased at least one asset in Independence Hall submarket

## TYPES OF RETAIL PHILADELPHIA BUYERS PAST TWO YEARS

Company Type	Buying Volume			Average Purchase		
	Bldgs	SF	Billions	Price/SF	Avg Price	
Private	702	10,904,000	\$1.61	\$147	\$2,294,953	
User	95	1,240,541	\$0.27	\$221	\$2,893,331	
Private Equity	35	485,730	\$0.11	\$228	\$3,167,784	
REIT/Public	24	522,776	\$0.09	\$180	\$3,935,092	
Institutional	11	99,717	\$0.03	\$276	\$2,506,102	



## TOP PHILADELPHIA RETAIL SELLERS PAST TWO YEARS

Company Name	Properties Sold			Properties Bought		
	Bldgs	SF	Volume	Bldgs	SF	Volume
SITE Centers	11	691,086	\$67,036,927	0	0	-
KPR Centers	13	323,273	\$42,299,999	0	0	-
DLC Management	3	361,049	\$39,750,000	0	0	-
Abrams Realty & Development, LLC	5	90,859	\$36,500,000	8	244,287	\$35,750,000
Principal Financial Group, Inc.	4	214,755	\$33,000,000	0	0	-
Delaware Supermarkets, Inc.	4	164,779	\$31,800,000	0	0	-
MLV Family LP	1	94,089	\$30,700,000	0	0	-
DRA Advisors	4	119,446	\$29,799,999	0	0	-
Dave & Buster's Entertainment, Inc.	1	40,000	\$28,770,038	0	0	-
Brookfield Corporation	6	1,049,922	\$27,499,999	0	0	-
PREIT Realty, LLC	1	65,155	\$26,951,000	1	186,672	\$6,000,000
Blackstone Inc.	8	282,936	\$24,649,999	0	0	-
Midlantic Real Estate, Inc.	3	18,993	\$24,600,000	0	0	-
Broad Street Realty	5	178,356	\$23,100,000	0	0	-
The Provco Group	4	26,078	\$22,755,380	6	134,900	\$24,649,999
Cortright Wetherill Jr	1	37,000	\$22,000,000	0	0	-
MassMutual	3	127,987	\$22,000,000	0	0	-
Triple Bar Group	6	137,305	\$21,550,000	0	0	-
DCD Automotive Holdings, Inc	1	19,662	\$18,666,557	1	19,662	\$18,666,557
Paradise Management, LLC	2	110,627	\$18,500,000	0	0	-
Goodman Properties	4	28,270	\$18,429,199	8	148,000	\$32,168,179
First National Realty Partners	4	72,413	\$18,171,287	9	169,026	\$45,714,999
Fulton Bank	9	43,734	\$17,105,913	0	0	-
Realty Income Corporation	6	92,321	\$16,850,000	10	336,567	\$10,351,360
AKL Associates LLC	3	206,501	\$16,700,000	0	0	-

■ Sold at least one asset in Independence Hall submarket

## TYPES OF RETAIL PHILADELPHIA SELLERS PAST TWO YEARS

Company Type	Selling Volume			Average Sale		
	Bldgs	SF	Billions	Price/SF	Avg Price	
Private	792	8,726,567	\$1.56	\$178	\$1,969,867	
User	75	928,359	\$0.25	\$274	\$3,393,599	
Institutional	66	1,947,689	\$0.20	\$103	\$3,058,758	
REIT/Public	33	1,264,800	\$0.12	\$95	\$3,663,231	
Private Equity	23	399,334	\$0.07	\$185	\$3,215,813	



## Demographics

# 718 Chestnut St

9,600 SF Retail Storefront Retail/Office

Philadelphia, Pennsylvania - Independence Hall Submarket

PREPARED BY



Nicole Delaware  
Research Consultant



# Income & Spending Demographics

718 Chestnut St

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
<b>2024 Households by HH Income</b>	<b>43,993</b>		<b>218,444</b>		<b>389,257</b>		<b>353,953</b>	
<\$25,000	6,066	13.79%	53,087	24.30%	114,659	29.46%	106,018	29.95%
\$25,000 - \$50,000	4,945	11.24%	34,326	15.71%	76,011	19.53%	68,395	19.32%
\$50,000 - \$75,000	6,479	14.73%	30,790	14.10%	55,700	14.31%	50,479	14.26%
\$75,000 - \$100,000	5,004	11.37%	23,418	10.72%	39,555	10.16%	35,284	9.97%
\$100,000 - \$125,000	3,655	8.31%	17,717	8.11%	28,915	7.43%	25,001	7.06%
\$125,000 - \$150,000	3,322	7.55%	14,109	6.46%	19,949	5.12%	18,119	5.12%
\$150,000 - \$200,000	5,657	12.86%	20,124	9.21%	25,301	6.50%	23,259	6.57%
\$200,000+	8,865	20.15%	24,873	11.39%	29,167	7.49%	27,397	7.74%
<b>2024 Avg Household Income</b>	<b>\$129,681</b>		<b>\$96,192</b>		<b>\$78,443</b>		<b>\$78,691</b>	
<b>2024 Med Household Income</b>	<b>\$97,514</b>		<b>\$67,788</b>		<b>\$51,688</b>		<b>\$51,197</b>	

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
<b>Total Specified Consumer Spending</b>	<b>\$1.4B</b>		<b>\$6B</b>		<b>\$9.6B</b>		<b>\$8.7B</b>	
<b>Total Apparel</b>	<b>\$70M</b>	<b>5.00%</b>	<b>\$339.3M</b>	<b>5.66%</b>	<b>\$584M</b>	<b>6.08%</b>	<b>\$530.8M</b>	<b>6.08%</b>
Women's Apparel	\$29.1M	2.08%	\$133.9M	2.23%	\$224.7M	2.34%	\$203.6M	2.33%
Men's Apparel	\$15.2M	1.09%	\$69.9M	1.17%	\$115.5M	1.20%	\$104.3M	1.20%
Girl's Apparel	\$4.1M	0.29%	\$22.2M	0.37%	\$41.4M	0.43%	\$37.9M	0.43%
Boy's Apparel	\$2.7M	0.20%	\$16.1M	0.27%	\$31M	0.32%	\$28.4M	0.33%
Infant Apparel	\$3.4M	0.24%	\$18.2M	0.30%	\$31.8M	0.33%	\$29.5M	0.34%
Footwear	\$15.6M	1.11%	\$78.9M	1.32%	\$139.6M	1.45%	\$127.2M	1.46%

<b>Total Entertainment &amp; Hobbies</b>	<b>\$199.3M</b>	<b>14.24%</b>	<b>\$841.4M</b>	<b>14.03%</b>	<b>\$1.3B</b>	<b>14.06%</b>	<b>\$1.2B</b>	<b>14.05%</b>
Entertainment	\$16.5M	1.18%	\$74.1M	1.24%	\$125.3M	1.31%	\$112.7M	1.29%
Audio & Visual Equipment/Service	\$49.7M	3.56%	\$229M	3.82%	\$388.3M	4.05%	\$352.8M	4.04%
Reading Materials	\$4.1M	0.29%	\$15M	0.25%	\$21.5M	0.22%	\$19.7M	0.23%
Pets, Toys, & Hobbies	\$38.1M	2.72%	\$155.9M	2.60%	\$234.3M	2.44%	\$216.6M	2.48%
Personal Items	\$90.8M	6.49%	\$367.3M	6.13%	\$580.6M	6.05%	\$524.4M	6.01%

<b>Total Food and Alcohol</b>	<b>\$401.9M</b>	<b>28.73%</b>	<b>\$1.8B</b>	<b>29.60%</b>	<b>\$2.9B</b>	<b>30.14%</b>	<b>\$2.6B</b>	<b>30.28%</b>
Food At Home	\$184.6M	13.19%	\$899.1M	15.00%	\$1.6B	16.28%	\$1.4B	16.31%
Food Away From Home	\$182.4M	13.04%	\$743M	12.39%	\$1.1B	11.87%	\$1B	11.95%
Alcoholic Beverages	\$34.9M	2.50%	\$132.5M	2.21%	\$190.6M	1.99%	\$175.4M	2.01%

<b>Total Household</b>	<b>\$247M</b>	<b>17.65%</b>	<b>\$1B</b>	<b>17.10%</b>	<b>\$1.6B</b>	<b>16.71%</b>	<b>\$1.5B</b>	<b>16.73%</b>
House Maintenance & Repair	\$30.7M	2.19%	\$164.6M	2.75%	\$296.5M	3.09%	\$264.8M	3.04%
Household Equip & Furnishings	\$95.4M	6.82%	\$400.6M	6.68%	\$628.8M	6.55%	\$572.4M	6.56%
Household Operations	\$81.4M	5.82%	\$324.2M	5.41%	\$492M	5.13%	\$450.8M	5.17%
Housing Costs	\$39.4M	2.82%	\$136M	2.27%	\$187.1M	1.95%	\$171.2M	1.96%

# Income & Spending Demographics

718 Chestnut St

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
<b>Total Transportation/Maint.</b>	<b>\$292.8M</b>	<b>20.93%</b>	<b>\$1.3B</b>	<b>21.74%</b>	<b>\$2.1B</b>	<b>22.12%</b>	<b>\$1.9B</b>	<b>21.93%</b>
Vehicle Purchases	\$102.3M	7.31%	\$477.8M	7.97%	\$782.3M	8.15%	\$696.9M	7.99%
Gasoline	\$67.5M	4.83%	\$335M	5.59%	\$581.8M	6.06%	\$523M	5.99%
Vehicle Expenses	\$19.1M	1.37%	\$72M	1.20%	\$110.4M	1.15%	\$103.6M	1.19%
Transportation	\$66.7M	4.76%	\$251.3M	4.19%	\$373.5M	3.89%	\$343.1M	3.93%
Automotive Repair & Maintenance	\$37.3M	2.66%	\$167.3M	2.79%	\$274.9M	2.86%	\$246.4M	2.82%
<b>Total Health Care</b>	<b>\$63.9M</b>	<b>4.57%</b>	<b>\$265M</b>	<b>4.42%</b>	<b>\$422.9M</b>	<b>4.41%</b>	<b>\$384.9M</b>	<b>4.41%</b>
Medical Services	\$39.9M	2.85%	\$161.4M	2.69%	\$250.5M	2.61%	\$229.3M	2.63%
Prescription Drugs	\$16.4M	1.17%	\$71.3M	1.19%	\$119.3M	1.24%	\$107.7M	1.23%
Medical Supplies	\$7.7M	0.55%	\$32.3M	0.54%	\$53M	0.55%	\$48M	0.55%
<b>Total Education/Day Care</b>	<b>\$124M</b>	<b>8.87%</b>	<b>\$446.3M</b>	<b>7.44%</b>	<b>\$621.4M</b>	<b>6.47%</b>	<b>\$568.8M</b>	<b>6.52%</b>
Education	\$77.7M	5.56%	\$282.7M	4.72%	\$394.9M	4.11%	\$359.5M	4.12%
Fees & Admissions	\$46.3M	3.31%	\$163.6M	2.73%	\$226.5M	2.36%	\$209.3M	2.40%



## Appendix

# 718 Chestnut St

9,600 SF Retail Storefront Retail/Office

Philadelphia, Pennsylvania - Independence Hall Submarket

PREPARED BY



Nicole Delaware  
Research Consultant



# Historical Leasing Data

718 Chestnut St

## PEERS HISTORICAL LEASING DATA

Quarter	Available Space			NNN Rent Per Square Feet		Demand	
	SF	Availability	Vacancy	Market Asking Rent	Asking Rent Growth	Net Absorption SF	Leasing SF
QTD	7,790	3.9%	3.9%	\$35.31	-0.1%	0	0
2024 Q3	7,790	3.9%	3.9%	\$35.34	1.4%	(3,520)	0
2024 Q2	4,270	2.1%	2.1%	\$34.84	-0.4%	1,375	0
2024 Q1	4,270	2.1%	2.8%	\$34.98	-0.7%	350	3,000
2023 Q4	2,995	1.5%	3.0%	\$35.21	-0.8%	0	4,375
2023 Q3	5,995	3.0%	3.0%	\$35.50	-0.3%	(1,620)	4,300
2023 Q2	4,375	2.2%	2.2%	\$35.62	0.2%	3,057	0
2023 Q1	10,588	5.2%	3.7%	\$35.54	0%	16,541	0
2022 Q4	9,213	4.6%	11.9%	\$35.54	0.3%	0	17,916
2022 Q3	25,129	12.5%	11.9%	\$35.42	0.4%	0	0
2022 Q2	25,129	12.5%	11.9%	\$35.28	0.1%	0	19,347
2022 Q1	29,914	14.8%	11.9%	\$35.23	-	(3,057)	0

## INDEPENDENCE HALL SUBMARKET HISTORICAL LEASING DATA

Quarter	Available Space			NNN Rent Per Square Feet		Demand	
	SF	Availability	Vacancy	Market Asking Rent	Asking Rent Growth	Net Absorption SF	Leasing SF
QTD	205,094	6.3%	4.8%	\$28.55	-0.1%	(3,900)	0
2024 Q3	204,194	6.2%	4.7%	\$28.56	1.2%	32,648	22,451
2024 Q2	231,783	7.1%	5.7%	\$28.23	-0.8%	9,179	5,432
2024 Q1	235,305	7.2%	6.0%	\$28.45	-0.8%	(17,576)	20,718
2023 Q4	223,132	6.8%	5.5%	\$28.69	-1.2%	(43)	14,720
2023 Q3	206,329	6.3%	5.5%	\$29.03	-0.8%	(7,909)	21,884
2023 Q2	233,927	7.1%	5.2%	\$29.27	0.3%	(12,188)	15,596
2023 Q1	214,359	6.5%	4.8%	\$29.19	-0.5%	9,360	3,241
2022 Q4	206,453	6.3%	5.1%	\$29.32	-0.1%	(45,715)	15,000
2022 Q3	167,767	5.1%	3.7%	\$29.36	-0.3%	(31)	19,971
2022 Q2	170,827	5.2%	3.7%	\$29.44	-0.2%	9,936	16,659
2022 Q1	182,510	5.6%	4.0%	\$29.52	-	(3,846)	8,486

# Historical Leasing Data

718 Chestnut St

## PHILADELPHIA CBD SUBMARKET CLUSTER HISTORICAL LEASING DATA

Quarter	Available Space			NNN Rent Per Square Feet		Demand	
	SF	Availability	Vacancy	Market Asking Rent	Asking Rent Growth	Net Absorption SF	Leasing SF
QTD	632,190	5.2%	3.7%	\$38.15	-0.1%	(2,823)	4,510
2024 Q3	634,027	5.2%	3.7%	\$38.17	1.2%	39,207	58,834
2024 Q2	663,629	5.4%	4.0%	\$37.71	-0.7%	24,811	38,016
2024 Q1	641,285	5.2%	4.2%	\$37.96	-1.2%	(43,463)	43,131
2023 Q4	624,608	5.1%	3.8%	\$38.42	-1.3%	(47,367)	23,305
2023 Q3	555,723	4.5%	3.4%	\$38.90	-0.9%	25,556	67,150
2023 Q2	578,296	4.7%	3.6%	\$39.24	-0.1%	3,256	31,879
2023 Q1	562,676	4.6%	3.6%	\$39.28	-0.7%	23,307	39,592
2022 Q4	558,671	4.6%	3.8%	\$39.55	-0.3%	(19,826)	52,315
2022 Q3	572,440	4.7%	3.6%	\$39.66	-0.4%	(26,471)	59,774
2022 Q2	559,623	4.6%	3.4%	\$39.82	-0.3%	31,509	80,196
2022 Q1	595,545	4.9%	3.7%	\$39.93	-	7,207	30,794

## PHILADELPHIA METRO HISTORICAL LEASING DATA

Quarter	Available Space			NNN Rent Per Square Feet		Demand	
	SF	Availability	Vacancy	Market Asking Rent	Asking Rent Growth	Net Absorption SF	Leasing SF
QTD	18,908,991	5.4%	4.3%	\$22.16	-0.1%	6,028	101,876
2024 Q3	18,897,276	5.4%	4.3%	\$22.18	1.1%	(340,643)	1,216,227
2024 Q2	18,683,503	5.4%	4.2%	\$21.94	-0.2%	(29,823)	1,212,756
2024 Q1	18,547,817	5.3%	4.2%	\$22	0.1%	(220,743)	1,118,545
2023 Q4	17,751,591	5.1%	4.1%	\$21.97	-0.1%	494,465	1,313,705
2023 Q3	18,471,118	5.3%	4.2%	\$22	0.2%	355,591	1,252,430
2023 Q2	18,610,789	5.3%	4.4%	\$21.97	0.5%	(124,601)	1,200,751
2023 Q1	18,733,587	5.4%	4.4%	\$21.85	0.7%	58,253	1,254,280
2022 Q4	19,031,544	5.5%	4.3%	\$21.69	0.7%	553,397	1,574,662
2022 Q3	19,625,151	5.6%	4.4%	\$21.53	0.9%	391,061	1,306,231
2022 Q2	19,759,059	5.7%	4.5%	\$21.35	0.4%	844,761	1,447,648
2022 Q1	20,987,427	6.0%	4.8%	\$21.26	-	(72,807)	1,234,158

# Historical Construction Data

718 Chestnut St

## 5 MILE RADIUS HISTORICAL CONSTRUCTION DATA

Quarter	Inventory			Deliveries			Under Construction		
	Bldgs	Bldg SF	Vacancy	Bldgs	Bldg SF	Leased	Bldgs	Bldg SF	Preleased
QTD	9,065	52,726,301	3.6%	0	0	0.0%	8	366,307	80.5%
2024 Q3	9,065	52,726,301	3.6%	0	0	0.0%	8	366,307	80.5%
2024 Q2	9,065	52,726,301	3.5%	2	27,564	94.4%	8	366,307	80.5%
2024 Q1	9,064	52,701,830	3.3%	2	13,500	92.6%	10	393,871	84.2%
2023 Q4	9,062	52,688,330	3.1%	4	7,221	72.3%	11	398,371	84.0%
2023 Q3	9,058	52,681,109	3.0%	3	12,034	67.2%	13	378,028	88.5%
2023 Q2	9,055	52,669,075	3.1%	8	78,555	88.7%	12	309,062	85.9%
2023 Q1	9,048	52,593,950	2.8%	11	90,486	96.5%	16	131,786	72.4%
2022 Q4	9,038	52,504,464	2.8%	6	156,544	0.0%	24	198,382	85.7%
2022 Q3	9,035	52,365,525	3.0%	4	15,551	0.0%	20	275,995	96.1%
2022 Q2	9,037	52,387,638	2.9%	2	283,400	99.6%	17	252,426	97.0%
2022 Q1	9,038	52,118,761	2.8%	5	18,111	88.0%	14	490,582	99.8%

## INDEPENDENCE HALL SUBMARKET HISTORICAL CONSTRUCTION DATA

Quarter	Inventory			Deliveries			Under Construction		
	Bldgs	Bldg SF	Vacancy	Bldgs	Bldg SF	Leased	Bldgs	Bldg SF	Preleased
QTD	501	3,278,374	4.8%	0	0	0.0%	0	0	0.0%
2024 Q3	501	3,278,374	4.7%	0	0	0.0%	0	0	0.0%
2024 Q2	501	3,278,374	5.7%	0	0	0.0%	0	0	0.0%
2024 Q1	501	3,278,374	6.0%	0	0	0.0%	0	0	0.0%
2023 Q4	501	3,278,374	5.5%	0	0	0.0%	0	0	0.0%
2023 Q3	501	3,278,374	5.5%	1	1,890	44.9%	0	0	0.0%
2023 Q2	500	3,276,484	5.2%	0	0	0.0%	1	1,890	44.9%
2023 Q1	500	3,276,484	4.8%	0	0	0.0%	1	1,890	100%
2022 Q4	500	3,276,484	5.1%	0	0	0.0%	0	0	0.0%
2022 Q3	500	3,276,484	3.7%	0	0	0.0%	0	0	0.0%
2022 Q2	500	3,276,484	3.7%	0	0	0.0%	0	0	0.0%
2022 Q1	500	3,276,484	4.0%	0	0	0.0%	0	0	0.0%



# Historical Construction Data

718 Chestnut St

## PHILADELPHIA CBD SUBMARKET CLUSTER HISTORICAL CONSTRUCTION DATA

Quarter	Inventory			Deliveries			Under Construction		
	Bldgs	Bldg SF	Vacancy	Bldgs	Bldg SF	Leased	Bldgs	Bldg SF	Preleased
QTD	1,555	12,251,666	3.7%	0	0	0.0%	0	0	0.0%
2024 Q3	1,555	12,251,666	3.7%	0	0	0.0%	0	0	0.0%
2024 Q2	1,555	12,251,666	4.0%	0	0	0.0%	0	0	0.0%
2024 Q1	1,555	12,251,666	4.2%	0	0	0.0%	0	0	0.0%
2023 Q4	1,555	12,251,666	3.8%	0	0	0.0%	0	0	0.0%
2023 Q3	1,555	12,251,666	3.4%	1	1,890	44.9%	0	0	0.0%
2023 Q2	1,554	12,249,776	3.6%	1	6,986	0.0%	1	1,890	44.9%
2023 Q1	1,553	12,242,790	3.6%	0	0	0.0%	2	8,876	100%
2022 Q4	1,553	12,242,790	3.8%	0	0	0.0%	1	6,986	100%
2022 Q3	1,553	12,242,790	3.6%	0	0	0.0%	0	0	0.0%
2022 Q2	1,553	12,242,790	3.4%	0	0	0.0%	0	0	0.0%
2022 Q1	1,553	12,242,790	3.7%	0	0	0.0%	0	0	0.0%

## PHILADELPHIA METRO HISTORICAL CONSTRUCTION DATA

Quarter	Inventory			Deliveries			Under Construction		
	Bldgs	Bldg SF	Vacancy	Bldgs	Bldg SF	Leased	Bldgs	Bldg SF	Preleased
QTD	36,134	347,613,824	4.3%	0	0	0.0%	44	1,178,423	74.6%
2024 Q3	36,131	347,588,050	4.3%	11	120,842	81.4%	44	1,178,423	74.5%
2024 Q2	36,121	347,483,265	4.2%	17	184,161	72.7%	50	1,241,401	71.7%
2024 Q1	36,108	347,484,840	4.2%	15	181,712	69.1%	63	1,394,422	66.5%
2023 Q4	36,095	347,337,011	4.1%	16	271,204	81.6%	66	1,430,848	64.9%
2023 Q3	36,081	347,270,703	4.2%	5	32,934	88.0%	62	1,349,615	63.4%
2023 Q2	36,082	347,488,060	4.4%	31	320,067	87.3%	47	1,128,389	66.4%
2023 Q1	36,061	347,615,108	4.4%	28	273,864	92.1%	60	972,876	63.9%
2022 Q4	36,037	347,349,952	4.3%	29	408,878	91.4%	77	1,104,824	73.1%
2022 Q3	36,019	347,193,846	4.4%	19	121,364	92.6%	82	1,217,681	84.6%
2022 Q2	36,012	347,164,992	4.5%	16	353,981	99.7%	75	1,014,387	81.3%
2022 Q1	36,015	347,111,335	4.8%	31	181,124	96.4%	62	939,194	94.3%