BROAD & SOUTH

512 - 520 South Broad Street, Philadelphia, PA

A CENTER CITY DEVELOPMENT OPPORTUNITY

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Confidential Offering Memorandum

FOR SALE | 31,604 SF LAND OPPORTUNITY

NW CORNER OF BROAD & SOUTH STREETS | CMX-4 ZONING

AVISON YOUNG

Confidential Offering Memorandum

This confidential memorandum is intended solely for your own use in evaluating the acquisition and development of Broad & South (the “Property”) located at 512 - 520 South Broad Street, Philadelphia, PA and is not to be used for any other purpose or made available to any other party without the prior written consent of the Client, or its agent, Avison Young.

This confidential memorandum contains brief selected summary information pertaining to the Property and has been prepared by Avison Young from information supplied by the Sponsor. This confidential memorandum does not purport to be all-inclusive or to contain all the information that a prospective investor may desire or deem relevant in determining whether to pursue negotiations to acquire the Property. Neither the Sponsor, Avison Young, nor any of their respective owners, directors, employees, representatives, or agents make any representation or warranty expressed or implied as to the accuracy or completeness of this confidential memorandum or any of its contents and no legal liability is assumed or to be implied with respect thereto.

The Sponsor reserves the right to withdraw the Property from the market or change the terms of the potential sale at any time, and will have no legal obligation unless and until written agreements have been approved and executed by all parties.

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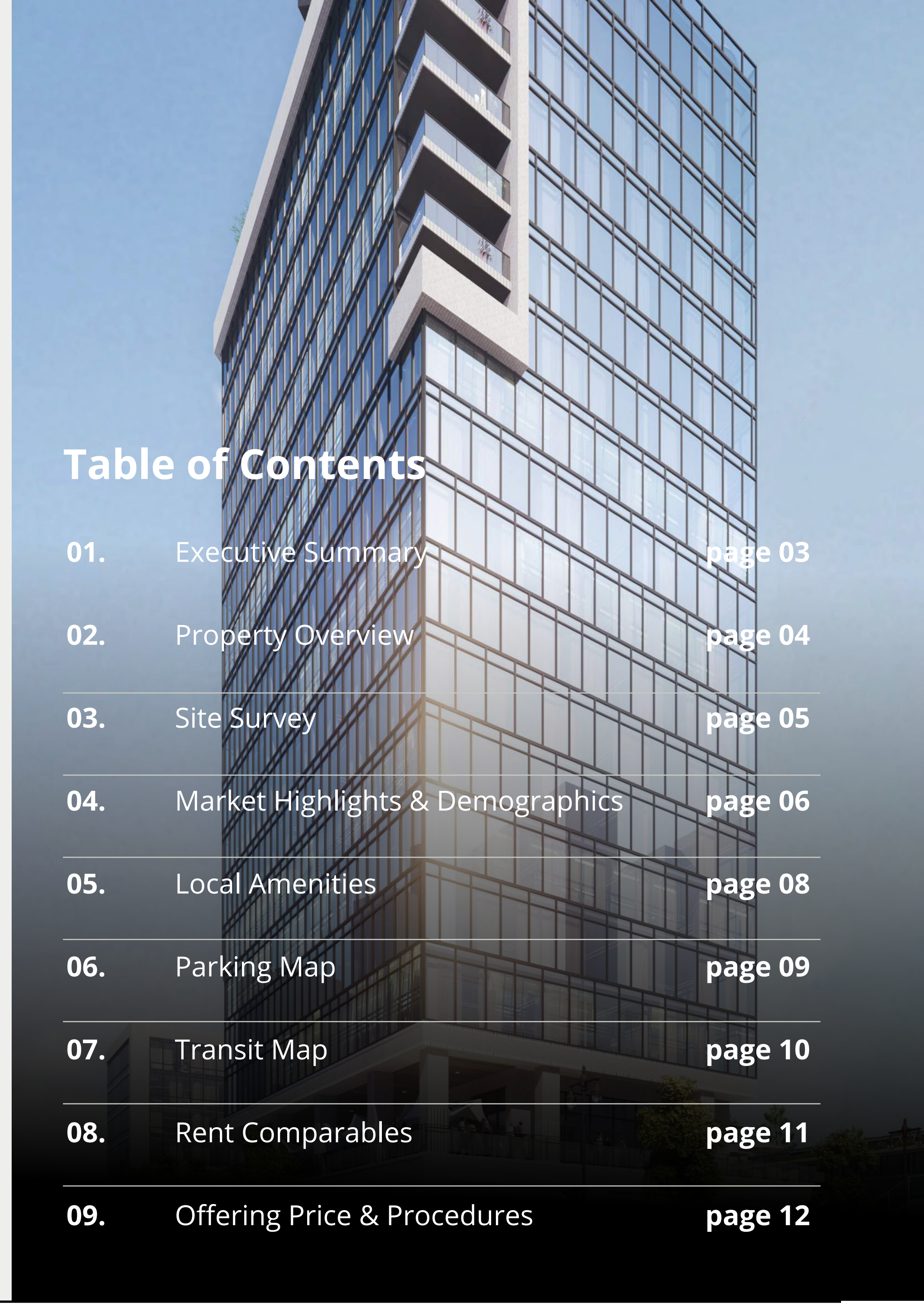

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Executive Summary

Avison Young is pleased to offer 512–520 S Broad Street ("Broad & South" or "Property") in Philadelphia for sale to qualified investors. The offering encompasses a 31,604-square-foot land parcel located in the Center City submarket at the intersection of two of Philadelphia's most iconic streets.

Broad & South presents a well-located development opportunity in an emerging, highly desirable area of Philadelphia. The surrounding neighborhood has become an increasingly attractive destination for millennials, driven by significant multifamily development, vibrant nightlife, arts and culture, and excellent public transit connectivity.

The site is zoned CMX-4, allowing for a wide range of permitted commercial and residential mixed-use development. This property represents an exceptional opportunity for a new owner to bring their vision to life and capitalize on a premier development site ideally suited for a transformative mixed-use residential and retail project.

Property Overview

A major development opportunity on the Avenue of the Arts.

512–520 South Broad Street currently contains a vacant office building that was previously used as a charter school. The property is zoned CMX-4, which permits a base FAR of 158,202 square feet and, with zoning bonuses, allows for by-right development of up to 363,446 square feet.

Permitted uses include multifamily, hotel, office, retail, medical, and entertainment.

512 - 520 South Broad Street Property Details:

Land area
31,604 SF

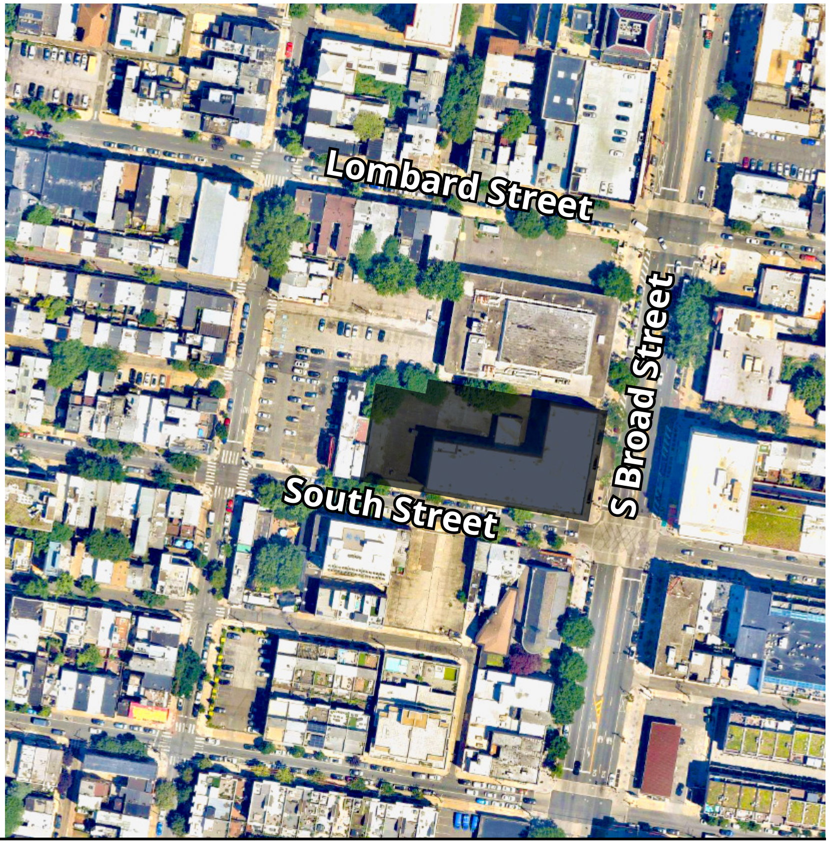
Base FAR
(500%) 158,020 SF

Potential zoning bonuses

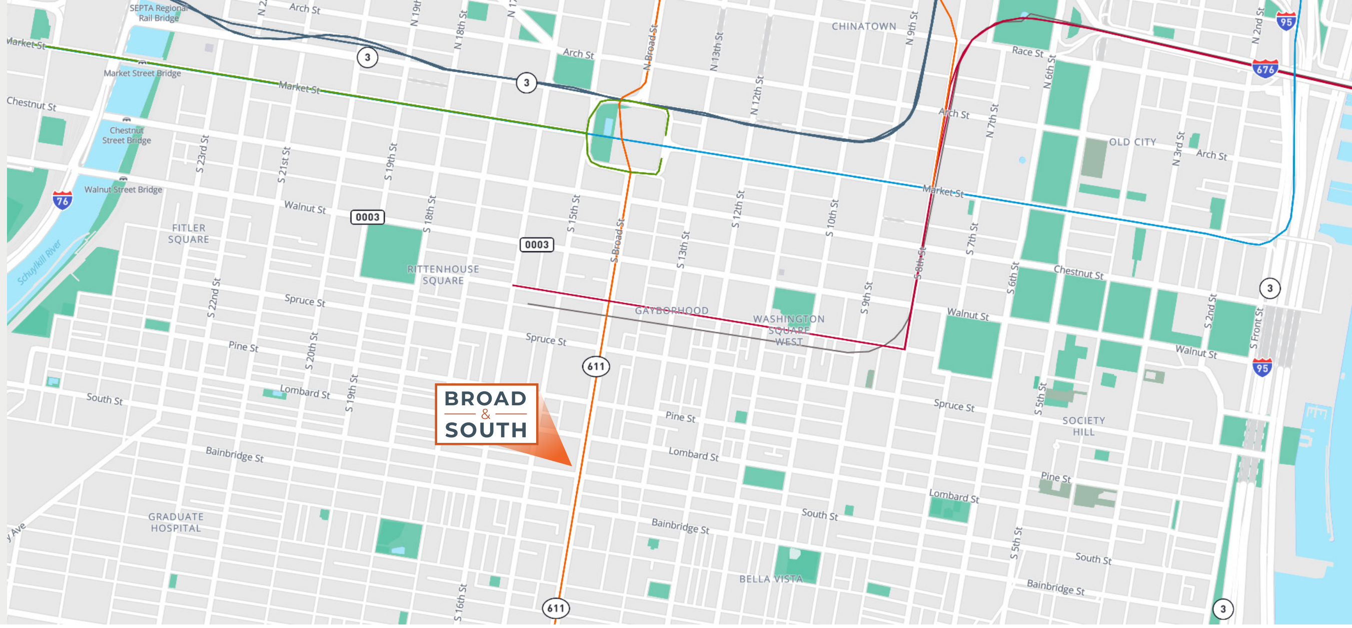
200%	100%	150%	150%	50%
Underground parking	Green building	Public area	Mixed income housing	Public art

Potential bonus total (650%)
205,426 SF

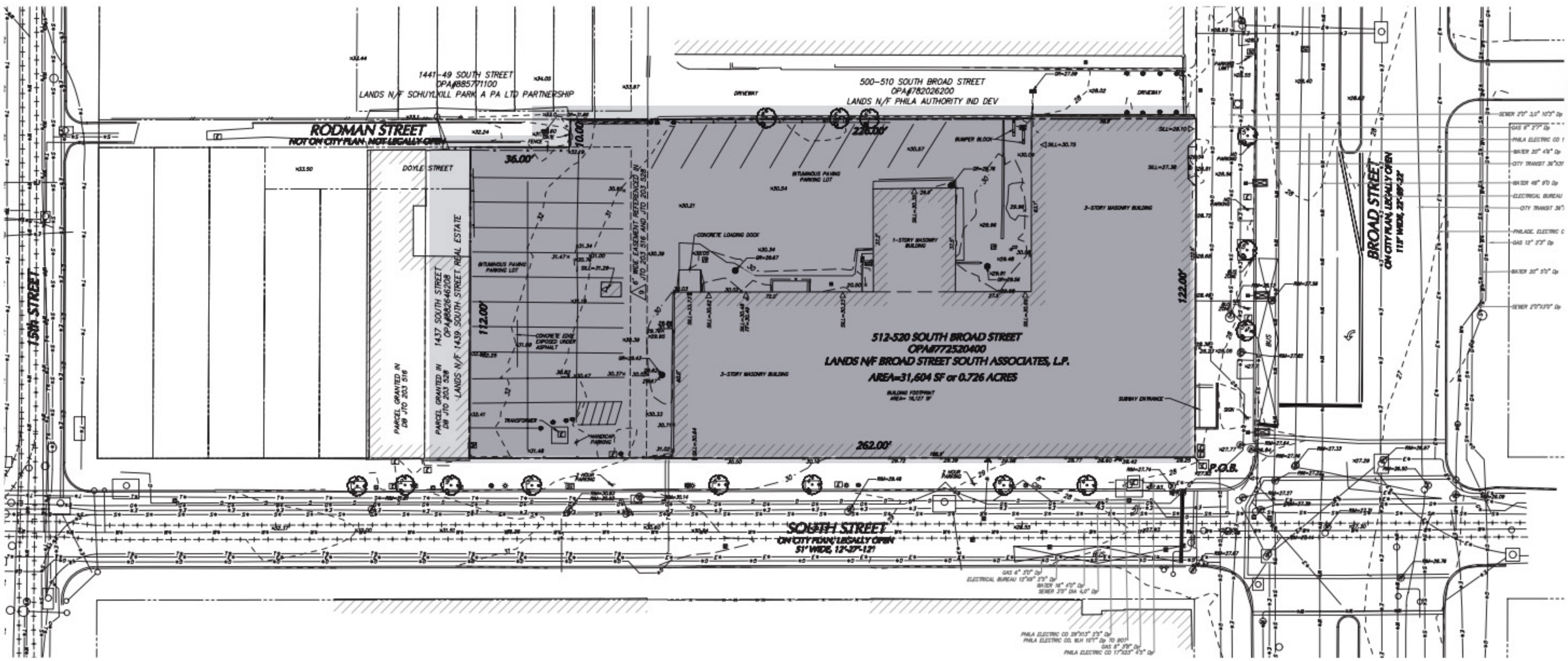
Total potential floor area
363,446 SF



Site Survey



BROAD & SOUTH
CHINATOWN
OLD CITY
FITLER SQUARE
RITTENHOUSE SQUARE
GAYBORHOOD
WASHINGTON SQUARE WEST
SOCIETY HILL
GRADUATE HOSPITAL
BELLA VISTA
Market St
Chestnut St
Walnut St
Spruce St
Pine St
Lombard St
South St
Bainbridge St
Arch St
Race St



RODMAN STREET
NOT ON CITY PLAN NOT LEGALLY OPEN
1441-49 SOUTH STREET
LANDS N/F SCHUYLKILL PARK A PA LTD PARTNERSHIP
500-510 SOUTH BROAD STREET
LANDS N/F PHILA AUTHORITY IND DEV
512-520 SOUTH BROAD STREET
OPA#772520400
LANDS N/F BROAD STREET SOUTH ASSOCIATES, L.P.
AREA=31,604 SF or 0.726 ACRES
3-STORY MASONRY BUILDING
1-STORY MASONRY BUILDING
BITUMINOUS PAVING PARKING LOT
CONCRETE LOADING DOCK
SOUTH STREET
ON CITY PLAN, LEGALLY OPEN
51' WIDE, 12-27-1721
BROAD STREET
ON CITY PLAN, LEGALLY OPEN
15th STREET
DOYLE STREET
262.00'
228.00'
122.00'
112.00'
36.00'
P.O.B.

Market Highlights

Population, retail, arts, and tourism at its doorstep.

Greater Center City, Philadelphia continues to experience significant momentum, driven by strong residential growth, a thriving retail and nightlife scene, and an unparalleled concentration of cultural institutions.

The following highlights demonstrate the area's continued evolution as one of the nation's most dynamic and desirable urban destinations, creating a compelling environment for future residential and mixed-use development.

Population & Residential Growth

Greater Center City is home to 210,710 residents (one in eight Philadelphians) and stands as the third-largest residential downtown in the country. Its population grew 28% from 2011 to 2024, seven times the citywide rate. In 2025 alone, core Center City grew 4%. Over 4,000 housing units were absorbed last year, marking the strongest single-year residential performance on record.

Retail Occupancy & Nightlife

Retail occupancy climbed to 84.2%, a multi-year high, as major brands including Nike's Jordan World of Flight (its first North American location), Abercrombie & Fitch, and Veronica Beard joined an already-strong lineup. The nighttime economy has surpassed pre-pandemic levels on weekends, driven by Center City's booming residential population and 543 nightlife destinations. Philadelphia's dining scene continues to earn national accolades from The New York Times, Bon Appétit, and James Beard Award Juries.

Arts, Culture & Walkability

Philadelphia's cultural institutions, second in concentration only to New York City, are drawing record attendance. The newly opened Calder Gardens on the Benjamin Franklin Parkway has welcomed over 65,000 visitors since its debut. Additionally, the Pennsylvania Convention Center hosted 906,542 attendees in 2025 and is projected to exceed 1 million visitors in 2026. For the third straight year, Philadelphia was named America's Most Walkable City by USA Today.

Demographics

Greater Philadelphia is one of the largest and most diverse metropolitan regions in the country, with approximately 6.3 million residents spanning Southeastern Pennsylvania, Southern New Jersey, Delaware, and a portion of Maryland. The region combines the scale and amenities of a major East Coast market with a highly educated population, extensive transportation infrastructure, and access to a deep and diverse workforce. More than 43% of adults age 25 and older hold a bachelor's degree or higher.

Anchored by Philadelphia, the region is a major center for education, health care, life sciences, financial and professional services, technology, and logistics. Greater Philadelphia's labor force reached approximately 3.35 million people in June 2026, while nonfarm employment totaled more than 3.1 million jobs in July 2026. Its concentration of universities, medical institutions, cultural destinations, and employment centers continues to support the region's long-term appeal as a place to live, work, invest, and do business.

Demographics Snapshot:

6.3 Million	$127,469	2.5 Million
POPULATION	AVERAGE HOUSEHOLD INCOME	HOUSEHOLDS

Source: U.S. Census Bureau, American Community Survey

CENTER CITY DISTRICT

42%	1,879	827	107,762
OF JOBS CITYWIDE ARE LOCATED IN GREATER CENTER CITY	HOUSING UNITS WERE COMPLETED IN 2025	RETAILERS ARE LOCATED IN CENTER CITY	SEPTA RIDERS DAILY IN CENTER CITY (ON AVERAGE)

Center City At-a-Glance:

- **80% of pedestrian volume** returned to Center City as of March 2026 (compared to 2019 levels)
- **906,542 visitors** attended an event at the Pennsylvania Convention Center in 2024
- **42% of jobs** citywide are located in Greater Center City
- **107,762 SEPTA riders** daily in Center City (on average)
- **1,879 housing units** were completed in 2025
- **309,000 jobs** in Greater Center City
- **210,710 residents** live in Greater Center City
- **3.3 million hotel rooms** occupied in 2025
- **827 retailers** are located in Center City
- **51% of jobs** in Center City do not require a bachelor's degree

Source: Center City District & Central Philadelphia Development Corporation

Area Amenities

2,000+
dining, shopping & lifestyle amenities within one mile*.

Surrounded by one of Philadelphia's most vibrant and retail-dense neighborhoods, Broad & South puts an exceptional concentration of dining, shopping, entertainment, fitness, and culture within easy reach.

700+
Restaurants & Dining

600+
Retailers

150+
Fitness, Entertainment & Recreation

*Approximate counts based on publicly available business and retail data with select locations shown on the map.

Parking map

Convenient Access to Abundant Public Parking

1. InterPark, LLC
   2,456 spaces
2. Parkway Corporation, Inc.
   690 spaces
3. InterPark, LLC
   541 spaces
4. Park America, Inc.
   515 spaces
5. Metropolis Technologies, Inc.
   541 spaces

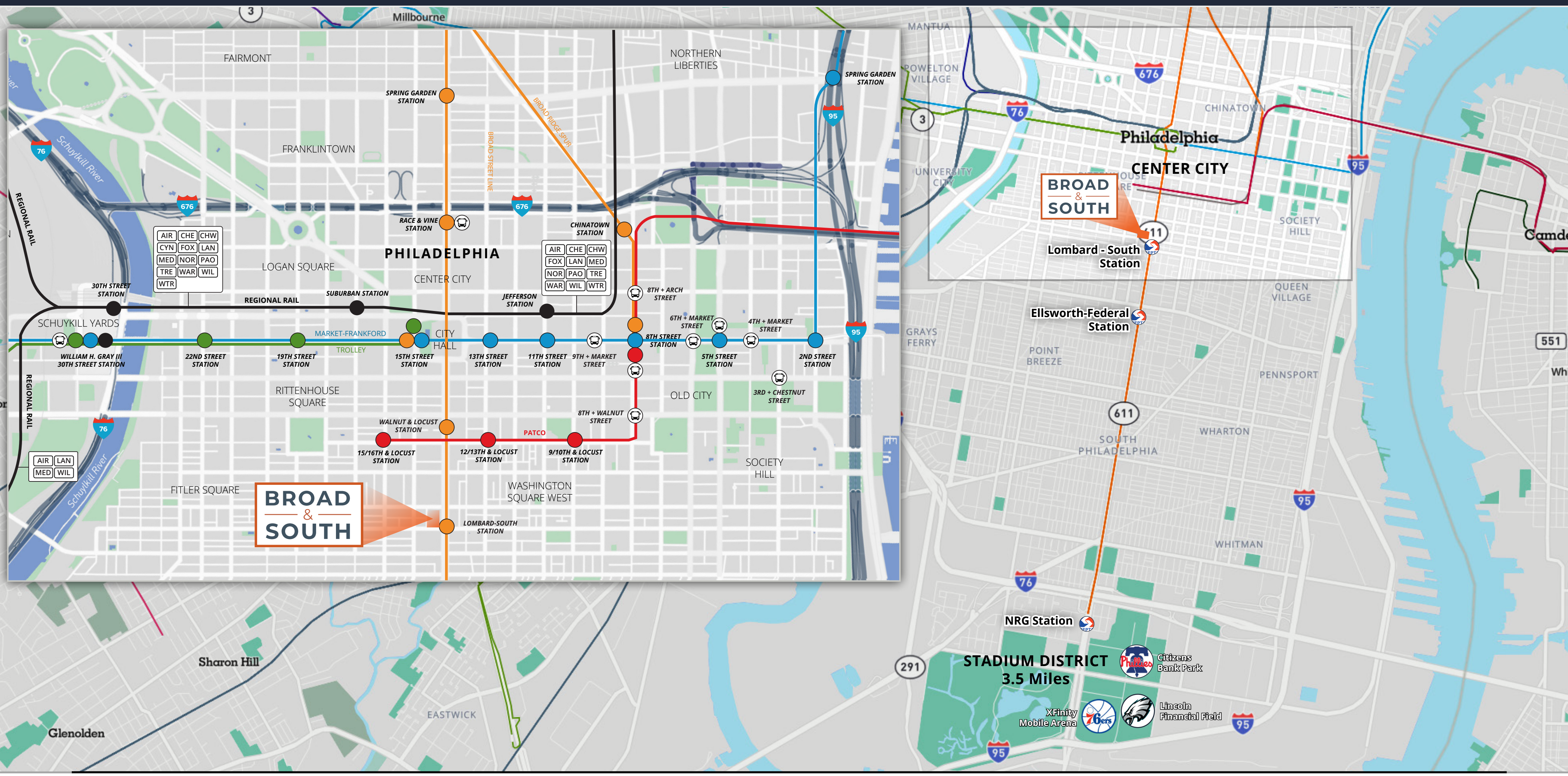
*Approximate counts based on publicly available parking data with select locations shown on the map.

Click or scan the QR code to view nearby parking

Transit Map

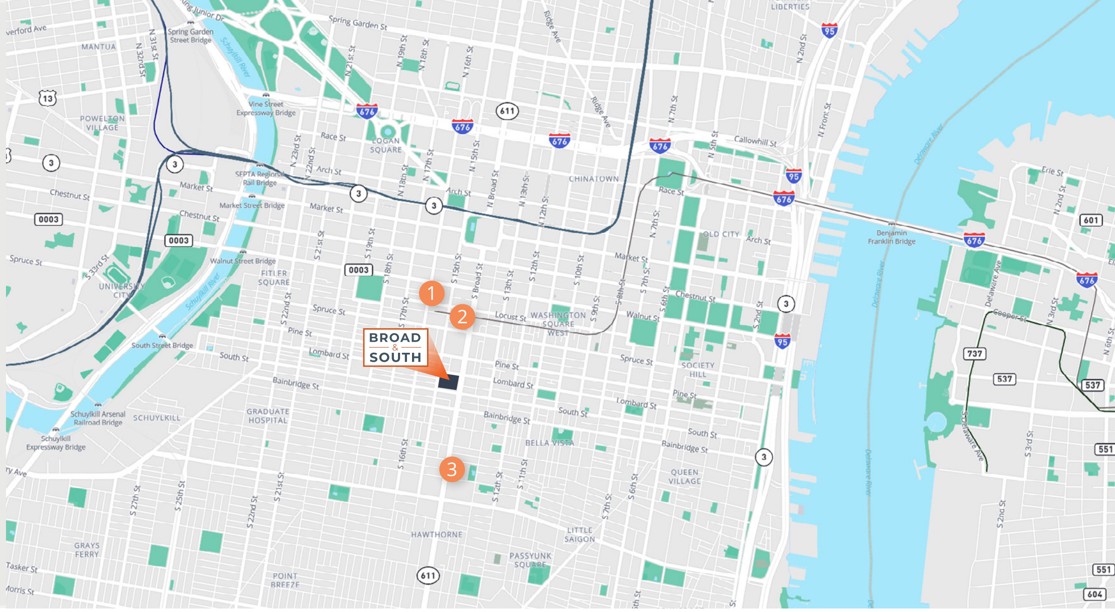
From Center City to the stadiums. Direct.

Located directly at the Lombard-South Station on SEPTA's Broad Street Line, Broad & South offers exceptional connectivity throughout Center City and the greater Philadelphia region. The line provides direct service south to NRG Station and Philadelphia's Stadium District, home to Lincoln Financial Field, Citizens Bank Park, and Xfinity Mobile Arena.



Rent Comparables

Broad & South's irreplaceable location and surrounding amenities is at the epicenter of some of the best received apartments released in Philadelphia. Below are lease comparables of competing properties. Worth noting, 1001 S. Broad Street averaged 60 units per month of absorption when released to the market in 2024.



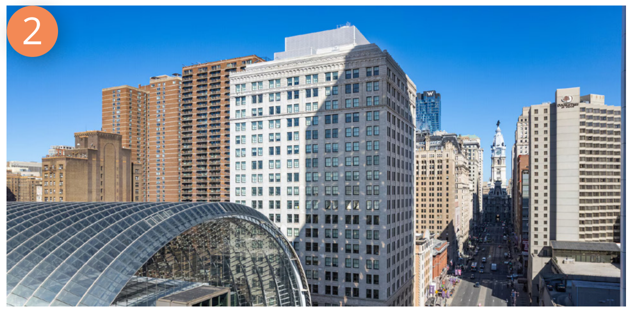
One Thousand One
1001 S Broad Street

1,111 NUMBER OF UNITS

2024 YEAR BUILT

	RENTS	RENTS PSF
Studio	$ 1,875	$ 3.92
1 Bed	$ 3,033	$ 3.97
2 Bed	$ 4,382	$ 3.72
3 Bed	$ 6,503	$ 3.53

Averaged 60 units/month lease up after construction.



The Atlantic
1401 Spruce Street

268 NUMBER OF UNITS

2019 YEAR BUILT

	RENTS	RENTS PSF
Studio	$ 2,707	$ 4.14
1 Bed	$ 3,431	$ 4.63
2 Bed	$ 5,907	$ 4.84
3 Bed	$ 8,269	$ 4.76

Three blocks from subject property, conversion from office building.

Versailles Apartments
1530 Locust Street

113 NUMBER OF UNITS

2016 YEAR BUILT

	RENTS	RENTS PSF
Studio	$ 1,795	$ 4.02
1 Bed	$ 2,803	$ 3.18
2 Bed	$ 4,002	$ 3.24
3 Bed	$ 4,915	$ 2.95

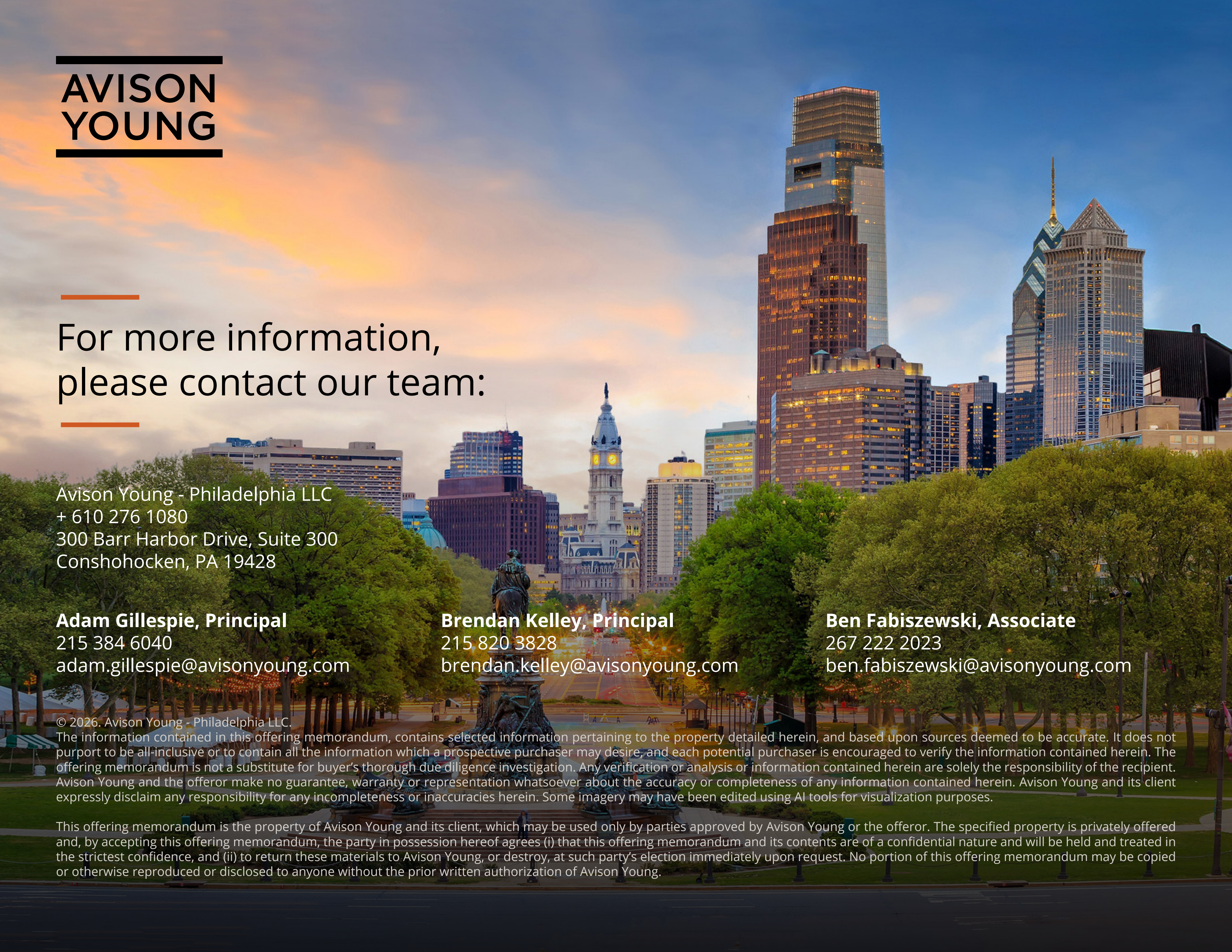
Conversion from office building.

Offering Price & Procedures

Broad & South is being offered for sale to qualified real estate investors at a price of $13,500,000.

Interested investors should address all communications, inquiries, and requests for information to Seller's Advisor. All inspections of the Property must be arranged through Advisor with appropriate notice. Investors may only contact on-site leasing and property management staff if arranged through Advisor.

Investors intending to purchase the property should put their proposed terms in Letter of Intent form and deliver to Advisor by e-mail, fax, overnight delivery, or other timestamped method by a deadline date to be determined and advertised by Advisor in a Call for Offers. Seller will evaluate all offers based on factors such as economics, timing, terms, and investor's track record in closing similar transactions.



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