

21,633 +/- RSF RETAIL ON WALNUT STREET FOR LEASE

ARDEN GROUP

# 1508-10 WALNUT STREET RITTENHOUSE, 19102



**MPN**  
MALLIN PANCHELLI NADEL  
REALTY

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# 20K SF RETAIL ON WALNUT STREET FOR LEASE



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### Property At A Glance

- » 21,633 +/- SF, two-story retail on Walnut Street's Rittenhouse Row
- » Space features:
  - 70' Frontage on Walnut Street
  - Floor to ceiling storefront glass
  - 17' high ceilings with double ceiling height 34'
- » Existing elevator & escalator
- » Opportunity for rooftop activation or potential overbuild to add additional SF
- » 8,350 VPD (traffic count)
- » Located in Philadelphia's No. 1 most walkable neighborhood in Center City, with more than 21,000 average daily pedestrians
- » Zoning CMX-5



**Walk Score**

Walk Score **100**    Transit Score **100**    Bike Score **87**

DEMOGRAPHICS	
Residents within 1 mile	99,226
Average household income	\$119,684
Est. daytime population <i>(workers within 1 mile)</i>	206,522

**NEIGHBORS INCLUDE:**

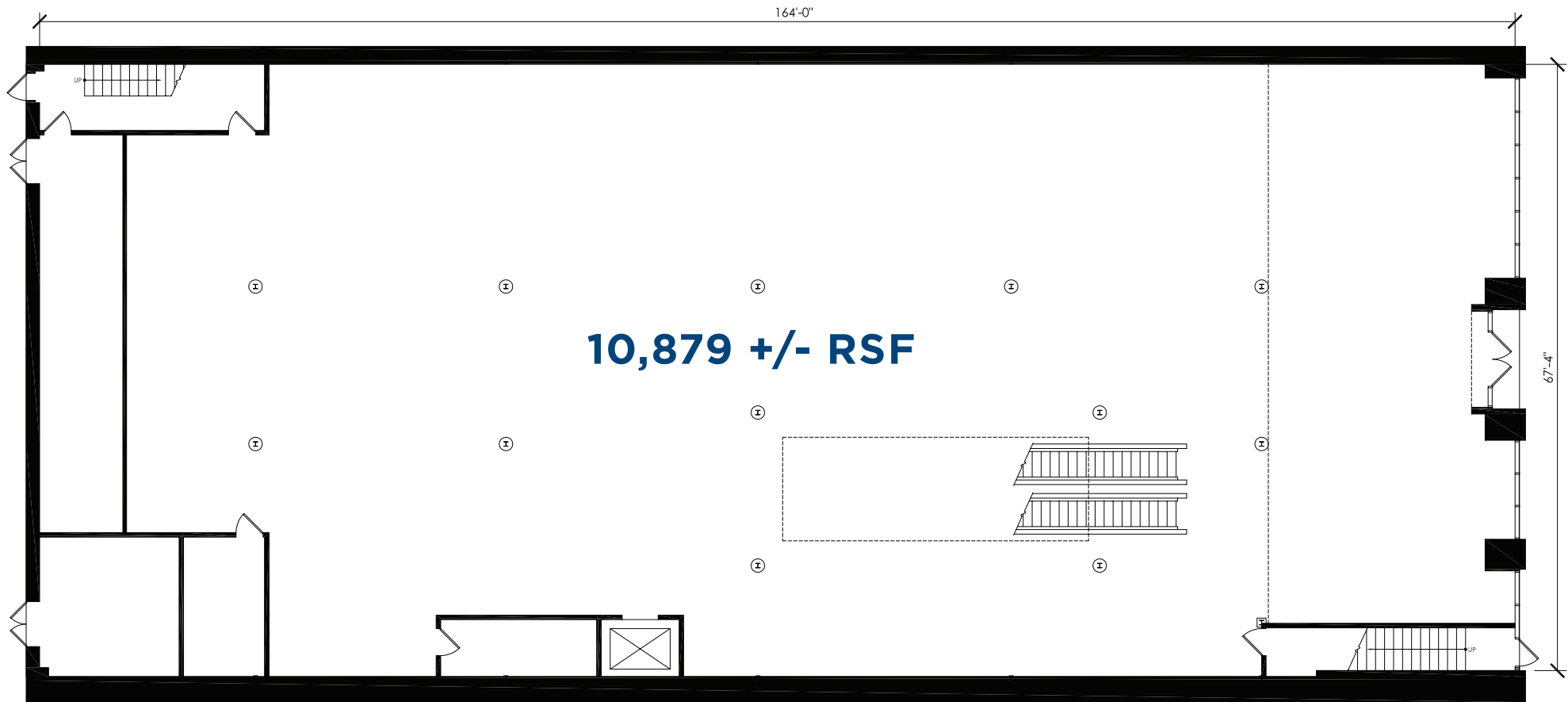
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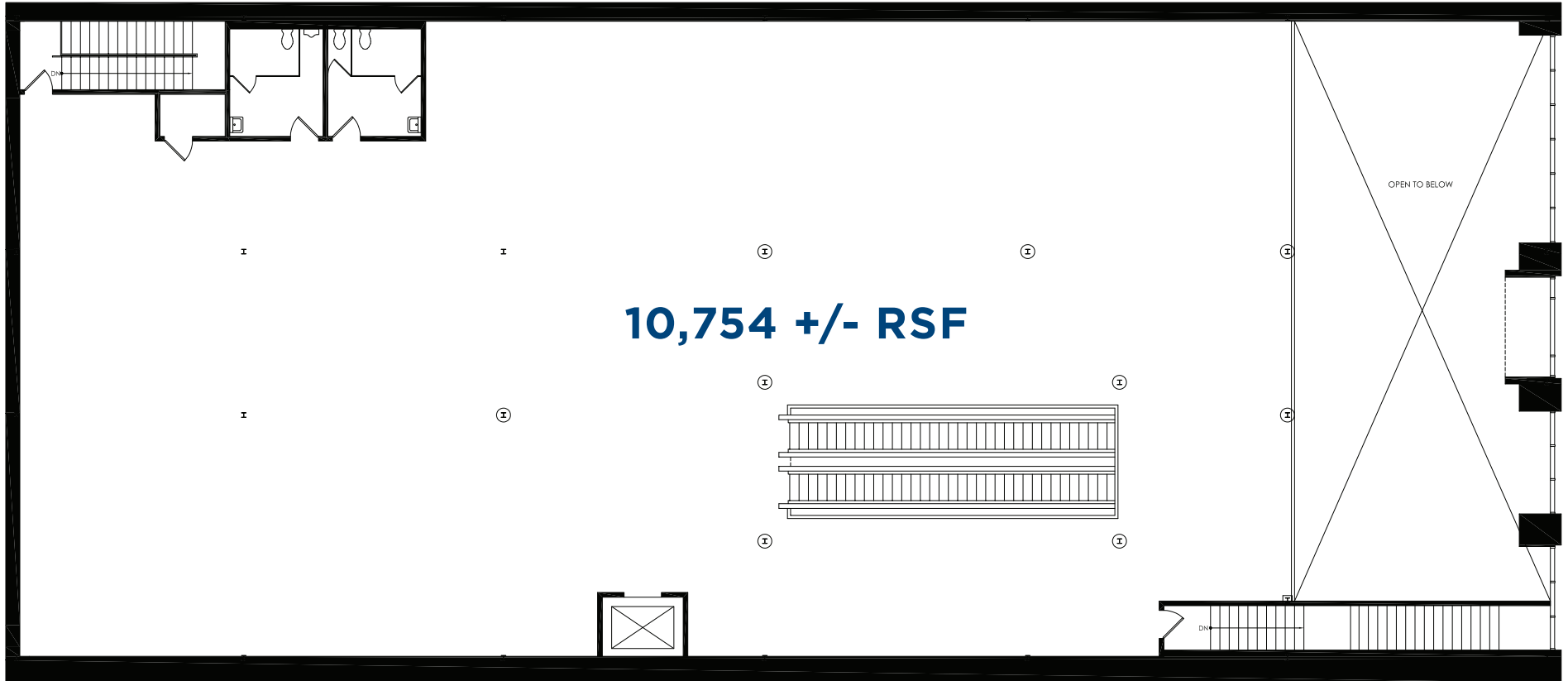
## Floor Plan - First Floor



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## Floor Plan - Second Floor



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## Property Photos - 1st Floor



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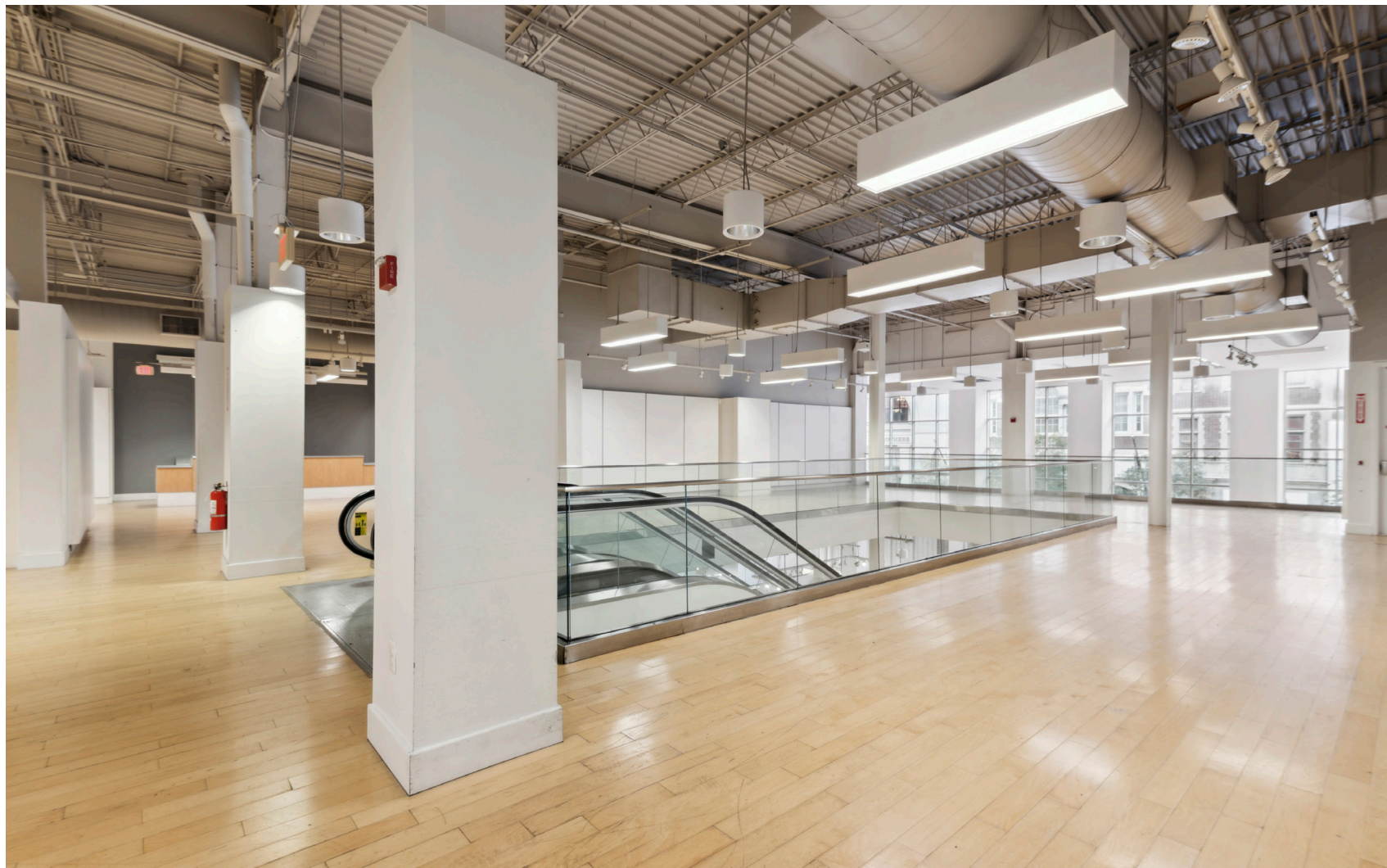
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## Property Photos - 2nd Floor



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## Rittenhouse Storefront Openings

### FOOD & BEVERAGE

#### Recently opened

- Andra Hem - 218 S. 16th Street
- Bagels & Co. - 1526 Sansom Street
- Bolo - 2025 Sansom Street
- Bower Café - 1213 Walnut Street
- Goldie - 1218 Sansom Street
- The Hayes - 1123 Walnut Street
- High Street - 101 S. 9th Street
- Kismet Bagels - 1700 Sansom Street
- Kura Sushi - 1721 Chestnut Street
- Loch Bar - 301 S. Broad Street
- Tapster - 110 S. 16th Street
- Vinyl Bar & Lounge - 215 S. 15th Street
- Wicked Wolf - 1214-16 Chestnut Street

#### Coming soon

- Artic Scoop - 1625 Walnut Street
- Barcade - 1326 Chestnut Street
- Boqueria - 1608 Sansom Street
- Dizengoff - 1625 Sansom Street
- Flight Club Darts - 1411 Walnut Street
- Garage - 1501 Spruce Street
- High-Lo Taco - 1109 Walnut Street

### RETAILERS

#### Recently opened

- Barnes & Noble - 1708 Chestnut Street
- Cork & Candles - 1315 Walnut Street
- Ebisu Japanese Life Store - 2025 Sansom Street
- Faherty - 1600 Walnut Street
- Free People - 1632 Walnut Street
- Glossier - 1716 Walnut Street
- Gorjana - 1630 Walnut Street
- J.crew Factory - 1535 Chestnut Street
- Joybird - 1507 Walnut Street
- Kilwins - S. 13th Street
- Madewell - 1729 Walnut Street
- Outdoor Voices - 1723 Walnut Street
- Saatva - 1712 Walnut Street
- ThirdLove - 1611 Walnut Street

#### Coming soon

- Alo Yoga - 1608 Walnut Street
- Aritzia - 17255 Walnut Street
- Figs - 1625 Walnut Street
- Vuori - 1705 Walnut Street

### SERVICE PROVIDERS

#### Recently opened

- 4ever Young - 1216 Walnut Street
- Rescue Spa - 1811 Walnut Street
- Restore Hyper Wellness - 1811 Walnut Street
- Sola Salon - 1503 Walnut Street
- Welnox - 1512 Sansom Street
- YogaSix - 1701 Walnut Street

#### Coming soon

- Equinox - 1911 Walnut Street
- Laser Away - 1503 Walnut Street
- Puttshack - The Shops At Liberty Place

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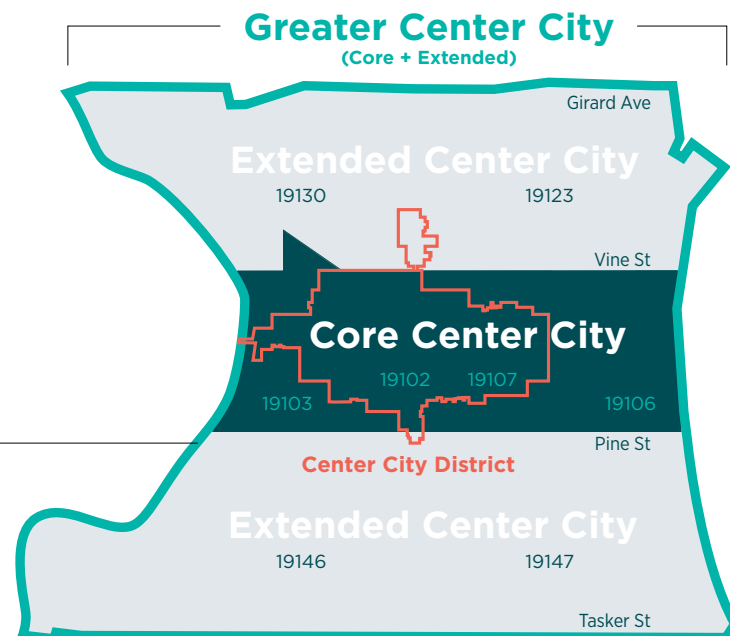
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## Defining Center City Philadelphia

### Key Takeaways

- By October 2023, daily foot traffic in core Center City reached 82% of 2019 levels.
- Retail occupancy within Center City District boundaries has recovered to 84.5% in September 2023, approaching a 2019 occupancy level of 89%.
- Weekday evening pedestrian volumes are at 87% of 2019 levels and weekends are at 95%, showing the strength of Center City as a retail, dining and entertainment destination even as non-resident office workers return more slowly.



### Food & Beverage

Newly Opened: 46  
Coming Soon: 20



### Retailers

Newly Opened: 25  
Coming Soon: 5



### Service Providers

Newly Opened: 9  
Coming Soon: 3

SOURCE: CCD REPORT NOV 2023

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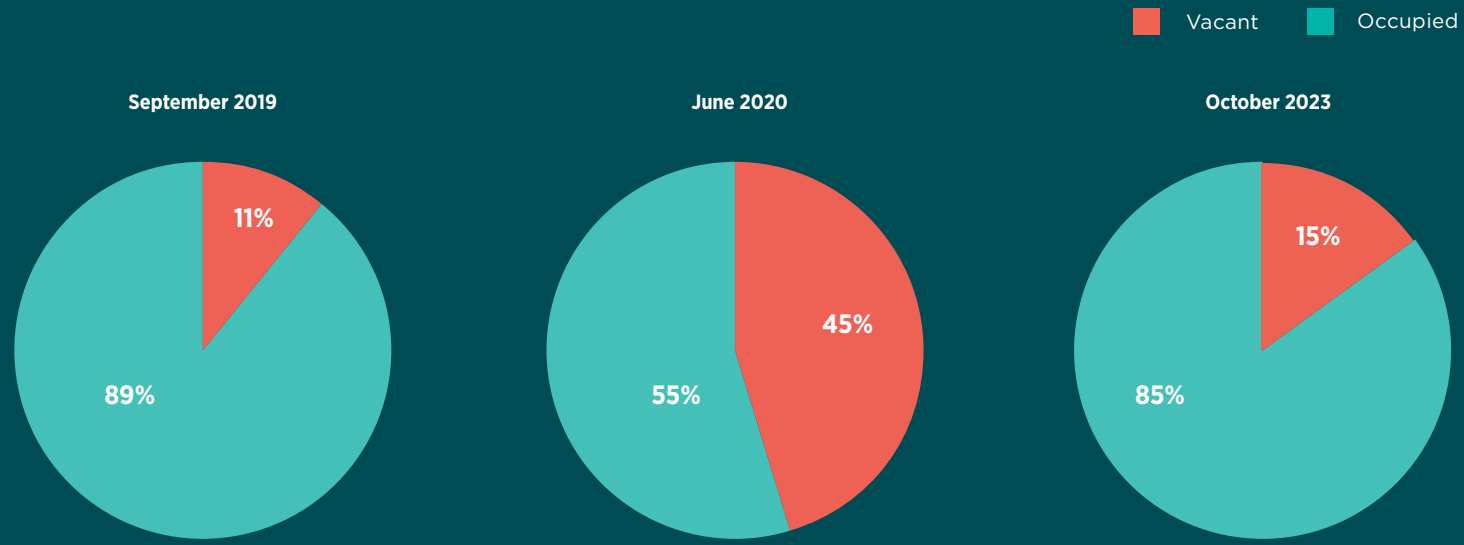
## Center City Retail Occupancy



### Retail Occupancy

Since the 1990s, core Center City has steadily diversified its land-use with the addition of more than 10,000 new hotel rooms, a major new convention center and many new tourist and cultural destinations, in addition to the residential population growing by 73% from 1990 to 2020. By 2023, the residential population had rebounded from the disruptions of 2020 with significantly more people living downtown than had been counted in the 2020 census. By September 2019, retail occupancy across Center City had peaked at 89% of storefronts occupied by a tenant. During June 2020, at the height of the COVID-19 stay-at-home orders and civil unrest, retail occupancy fell to a low of 54.5%. Occupancy rates across Center City have steadily increased since 2021, reaching 84.5% within Center City District boundaries as of October 2023.

■ **Figure 1: Center City Storefront Operating Status**



Source: CCD Retail Survey

SOURCE: CCD REPORT NOV 2023

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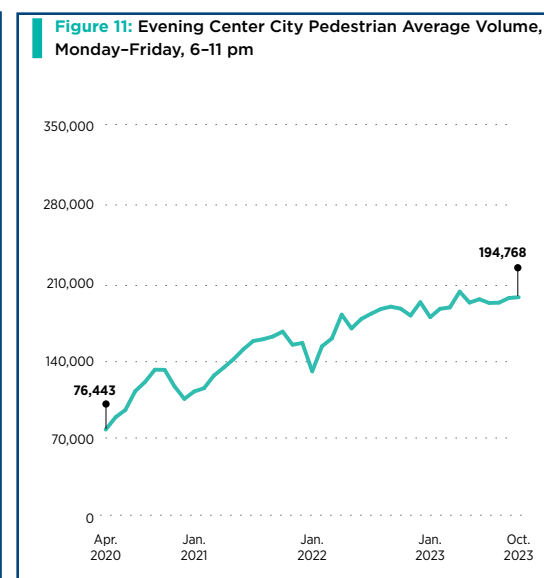
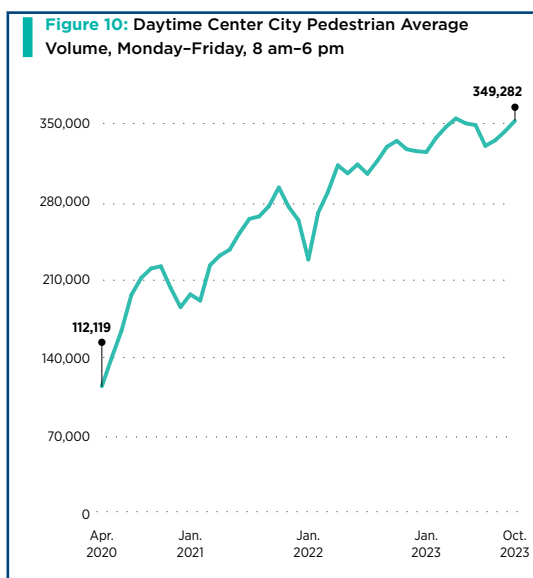
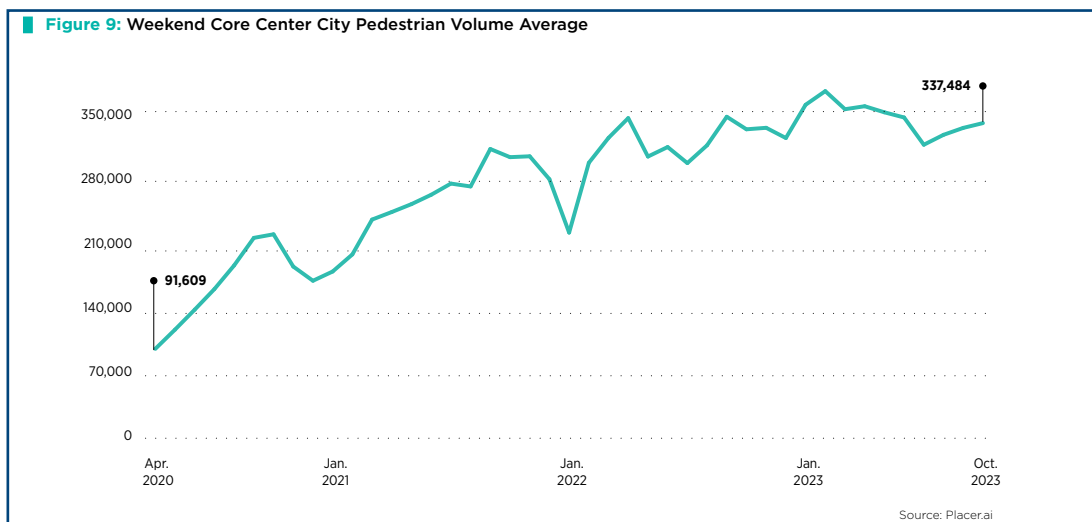
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## Center City Pedestrian Volume

- Pedestrian volumes across different times of day and week serve as one of the strongest indicators of recovery across Center City in regard to the slow return of office workers. While weekday daytime pedestrian volumes are at 76% of 2019 levels, weekday evening volumes are at 87%, indicating the strength of Center City as a retail and dining destination after work.



SOURCE: CCD REPORT NOV 2023

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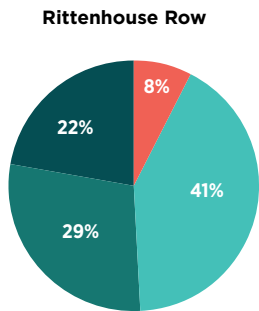
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### Retail Corridor Analysis

Core Center City offers several unique distinct shopping and dining districts.

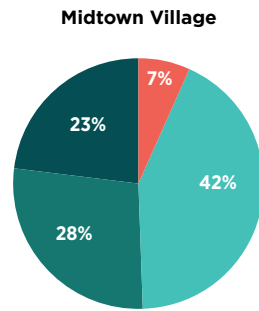
■ **Figure 14: Retail Corridor Visitors by Home Location**

■ Center City ■ Greater Philadelphia ■ Outside Region ■ Philadelphia Suburbs



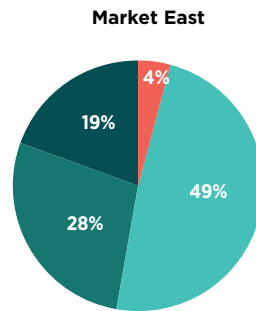
**80.7% Retail Occupancy**

Rittenhouse Row is the city's premier retail destination, with beautiful historical architecture, human-scaled buildings, and high-quality dining options. Notable mainstays such as Boyd's, Joan Shepp, and Anthropologie continue to define the type of retailers that are drawn to Rittenhouse Row.



**82.7% Retail Occupancy**

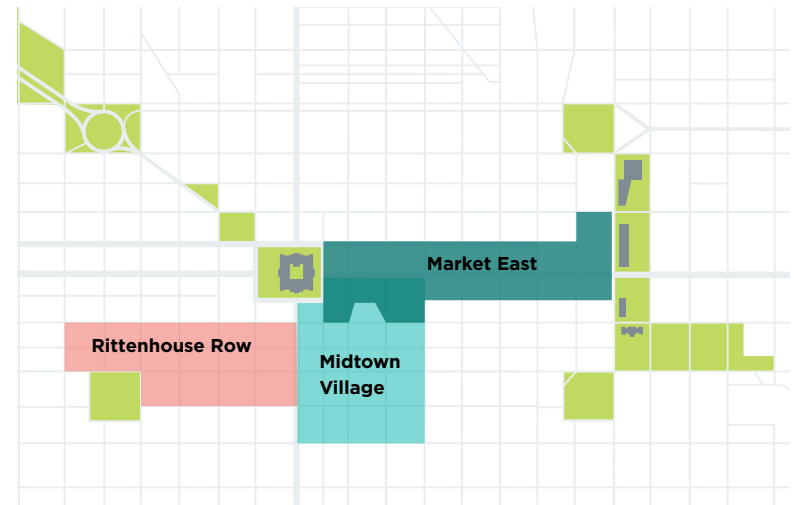
Midtown Village is home to a high density of dining and nightlife options, and considered a destination for specialty, locally owned and operated retailers such as Open House and Verde. Restaurants from Schulson Collective and Safran Turney Hospitality continue to grow and innovate in Philadelphia's vibrant restaurant industry.



**78% Retail Occupancy**

Market East is easily accessible by transit and has the largest share of pedestrian volumes from neighborhoods outside of Center City. The corridor is frequented by all demographics seeking affordable, consumer staples from retailers such as TJMaxx, Burlington, and Five Below, and is a fitting location for big-box national brands thanks to an abundance of large floorplate spaces at street level.

■ **Map: Center City District Retail Corridors**



SOURCE: CCD REPORT NOV 2023

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## Walnut Street Retail Map



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## Neighborhood - Rittenhouse Square

One of five original squares planned by city founder William Penn in the late 17th century, Rittenhouse Square has become widely considered as one of the finest urban public spaces in the United States. The park square is nestled in the middle of Philadelphia's Center City District, providing an oasis of respite and relaxation amidst the bustling city. The neighborhood park is one of the most lovely and peaceful spots in which read, relax on a park bench, catch-up with friends, or people watch. High-rise residences, luxury apartments, an office tower, popular restaurants and retail stores surround this tree-filled park. Once predominantly a daytime destination, Rittenhouse Square is now a popular nightspot as well, with a string of restaurants — including Rouge, Devon, Parc and Barclay Prime — that have sprouted up along the east side of the park on 18th Street. So these days, you can take in the serenity of the natural landscape from a park bench in the sunshine and then sip cocktails under the stars at one of many candlelit outdoor tables. Moreover, many additional restaurants, bars, and clubs have opened along the surrounding blocks in recent years. Some of which include Parc, Tria, Continental Midtown, Il Pitore, Village Whiskey and the Dandelion.

**SOURCE: [WWW.VISITPHILLY.COM](http://WWW.VISITPHILLY.COM)**



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