



Design Advocacy Group Meeting

North Broad Redevelopment Opportunity



Speakers



Reverend Dr. Herbert H. Lusk

Senior Pastor
Greater Exodus Baptist Church
Founder
People for People



Stephen Mullin

President & Principal
Econsult Solutions, Inc.



Brittany Forman

Director
Econsult Solutions, Inc.

Background and Context

- People for People's History
 - Founded in 1989
- People for People's Mission
 - To break the generational cycle of poverty in lives of economically challenged residents of Philadelphia



Purpose of RFQ

- PFP has received a number of unsolicited proposals for development of its property in the past several years.
- Looking for a development partner to create and implement an integrated redevelopment property for 14 of PFP's properties along North Broad and Ridge Avenue.



Development Goals

1. Advance the long-term sustainability of PFP and its mission
2. Benefit the surrounding North Central Philadelphia community
3. Encourages diverse development teams to respond
4. PFP prefers not to relinquish the ownership of its properties
5. PFP will consider the potential to purchase additional properties
6. Looking for visions that are not limited to existing zoning parameters

Why Now, Why Here?

- Philadelphia's population and economy are booming for the first time in half a century
- North Broad is in midst of renaissance
- Entire site is in a Federal Qualified Opportunity Zone
- The portfolio has superior site characteristics



Demographic and Economic Trends

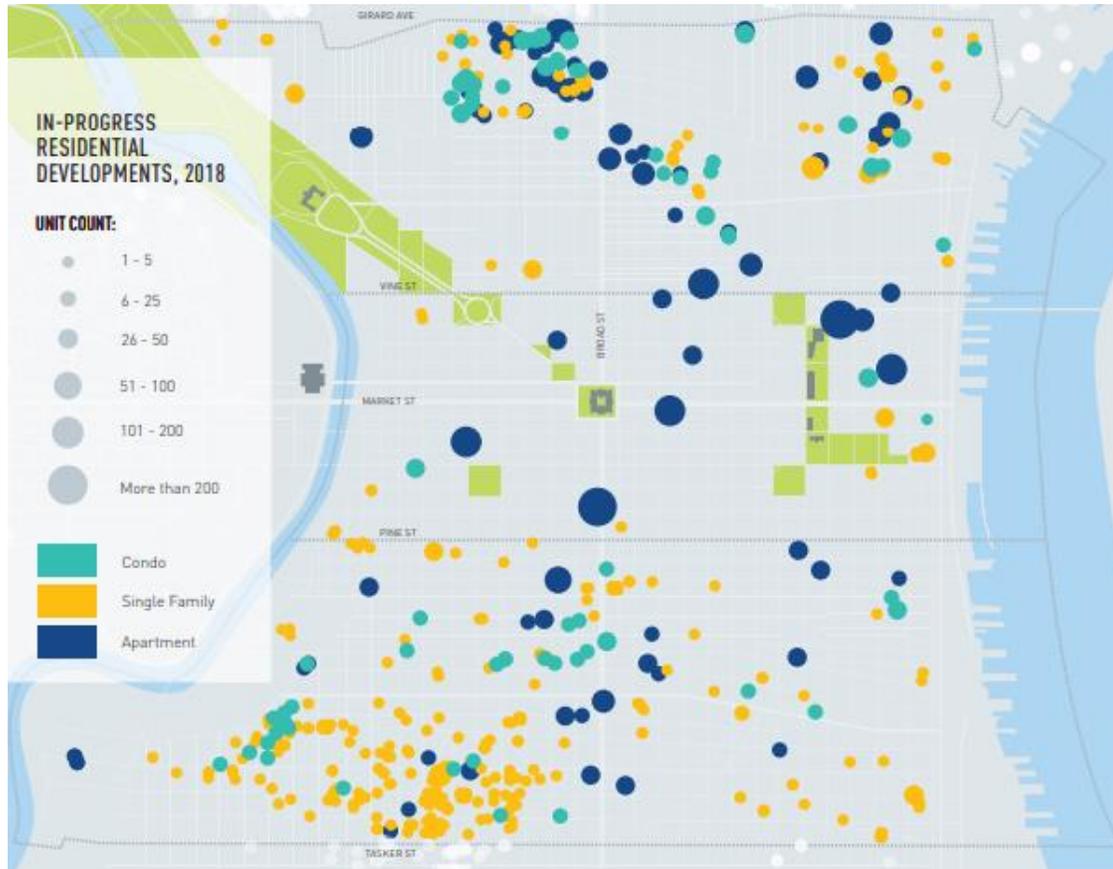
Population Growth in the People for People Neighborhood and Philadelphia, 2010-2023

| People for People North Broad Area | 2010-2023 % Change | Philadelphia | 2010-2023 % Change |
|---|-------------------------------|---------------------|-------------------------------|
| Under 20 | 19% | Under 20 | -3% |
| 20-54 | 25% | 20-54 | 2% |
| 55-64 | 25% | 55-64 | 15% |
| 65+ | 36% | 65+ | 25% |

The population in the PFP neighborhood is growing at a faster rate, and across all ages, than Philadelphia as a whole. This presents many possibilities for development.

Demographic and Economic Trends

In-Progress Development (2018)



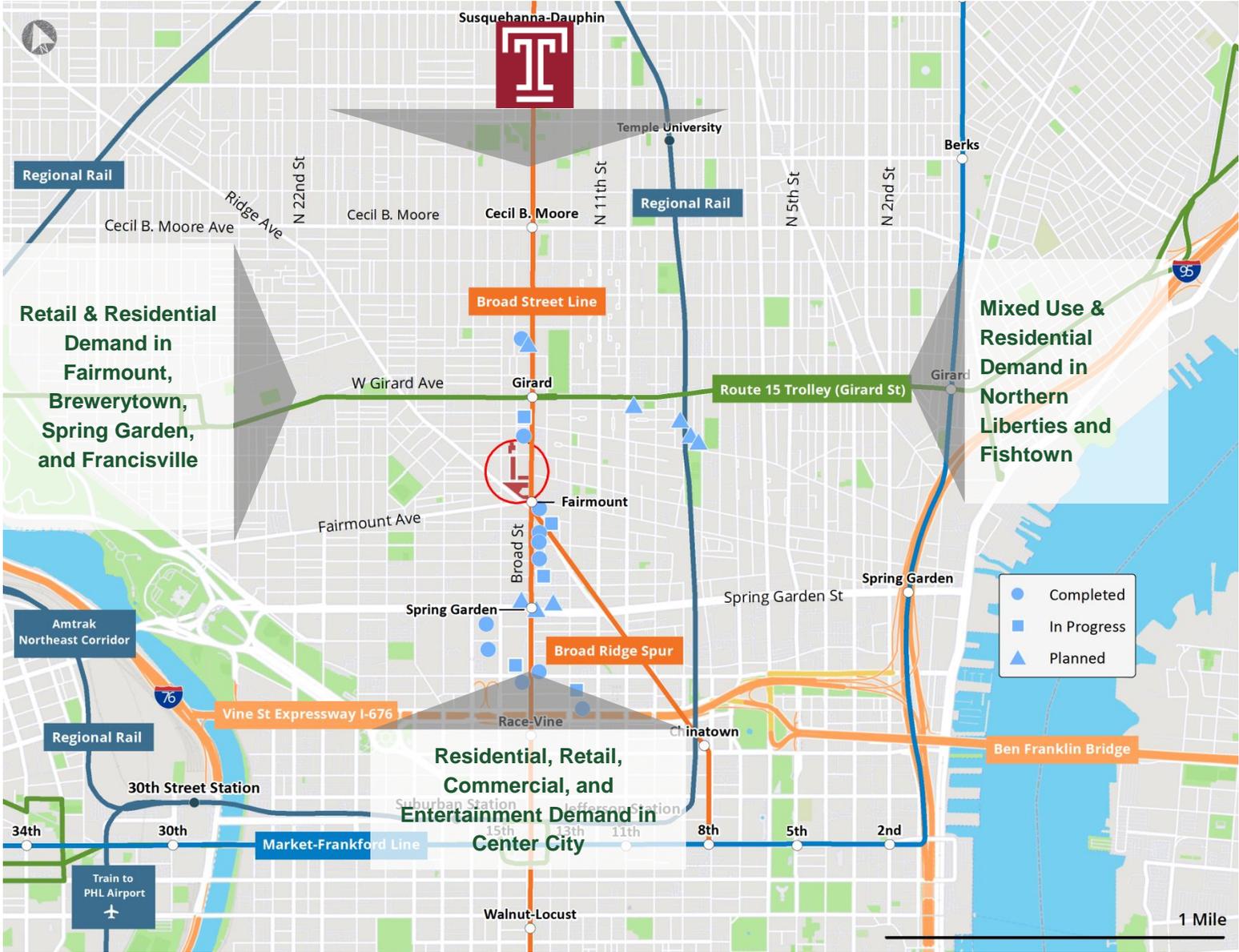
Planned Development (2018)



Source: Center City District, *Building Out from the Core* (2019)

Development Pressures around Site

There are development pressures on the portfolio coming from all sides and for all types of development.



The blue points on the map are a selection of recently completed, in process, and future developments in the market area.

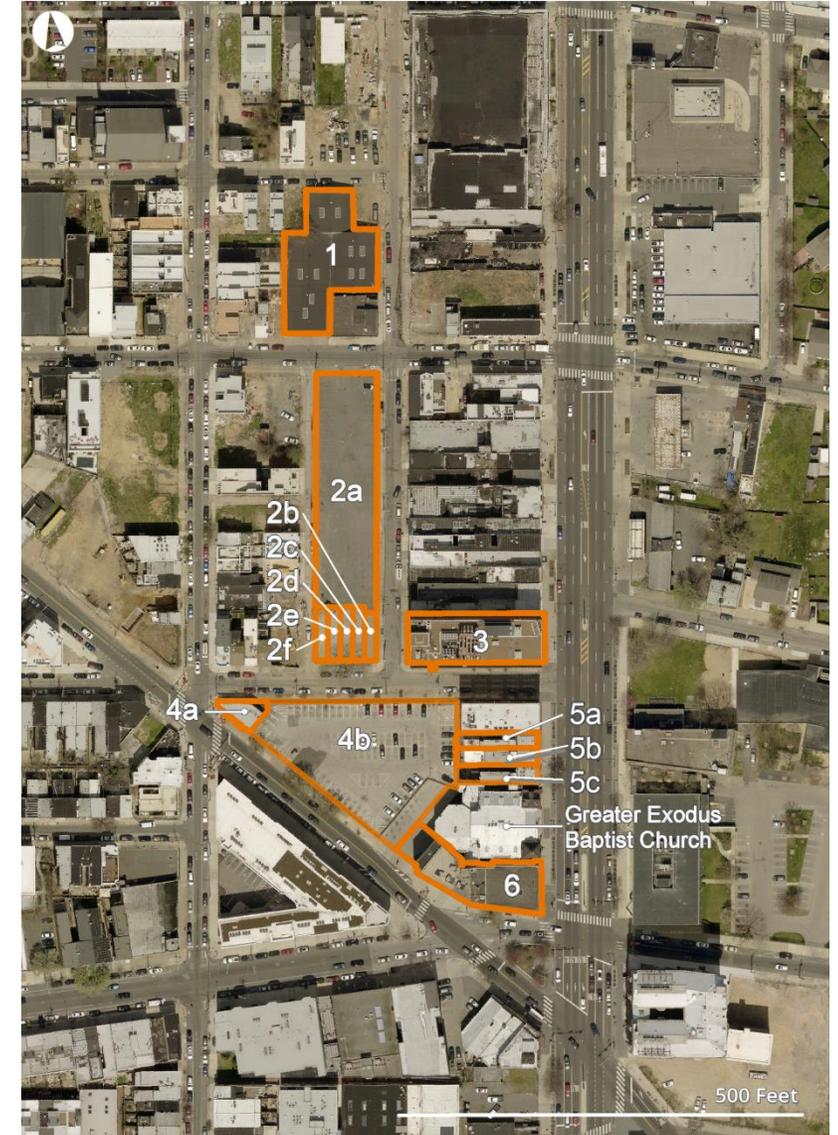
Site and Parcel Characteristics



Parcel Details

| Map Site | Address | Current Use | Current Zoning | Lot Sq. Ft. | Existing Building Sq. Ft | Estimated Sq. Ft. Allowed by Zoning |
|--------------|----------------------|-------------------------|----------------|---------------|--------------------------|-------------------------------------|
| 1 | 1429-35 Parrish St | Vacant Building | RM-1 | 14,554 | 13,875 | 71,000 |
| 2a | 800-32 N Carlisle St | Parking | RM-1 | 22,037 | - | 107,000 |
| 2b | 1421 Brown St | Parking | RM-1 | 856 | - | 4,000 |
| 2c | 1423 Brown St | Parking | RM-1 | 995 | - | 4,000 |
| 2d | 1425 Brown St | Parking | RM-1 | 1,015 | - | 4,000 |
| 2e | 1427 Brown St | Parking | RM-1 | 986 | - | 4,000 |
| 2f | 1429 Brown St | Parking | RM-1 | 980 | - | 4,000 |
| 3 | 800 N Broad St | Charter School | CMX-4 | 9,580 | 67,200 | 67,000 |
| 4a | 1445-47 Ridge Ave | Store with Dwelling | CMX-2.5 | 1,360 | 2,130 | 11,000 |
| 4b | 1414-38 Brown St | Parking | CMX-2.5 | 26,980 | - | 222,000 |
| 5a | 718 N Broad St | Store with Dwelling | CMX-2.5 | 1,983 | 4,480 | 13,000 |
| 5b | 716 N Broad St | Hope Pregnancy Center | CMX-2.5 | 2,052 | 4,376 | 14,000 |
| 5c | 714 N Broad St | Education Center | CMX-2.5 | 1,802 | 5,685 | 12,000 |
| 6 | 700-02 N Broad St | Broad St Trust Building | CMX-4 | 4,052 | 21,448 | 28,000 |
| Total | | | | 89,232 | 119,194 | 565,000 |

Source: Philadelphia City Planning Commission (2013)



700 N. Broad – Bank Building



I Am the Atlantic – 701 N. Broad



714-718 N. Broad – Education Center, Hope Pregnancy Center, Store with Dwelling



800 N Broad – Charter School Building



Next Steps

- Released an RFQ in mid July, which garnered lots of interest
- Received about 10 RFQ submissions
- Releasing an RFP to qualified developers by this fall
- Select development partner in the beginning of the New Year



Questions?

Reverend Herbert Lusk, Founder, People for People

hhl32@peopleforpeople.org

Stephen Mullin, President & Principal, Econsult Solutions, Inc.

mullin@econsultsolutions.com

Brittany Forman, Director, Econsult Solutions, Inc.

forman@econsultsolutions.com

