

THE CHAMBER OF COMMERCE FOR GREATER PHILADELPHIA


**SELECT GREATER PHILADELPHIA COUNCIL**

## At the Heart of Good Business

GREATER PHILADELPHIA  
The Place to Establish and Grow Your Business

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## Strategic Location



- Located between New York City - the nation's financial hub & Washington, D.C. - the legislative & regulatory center of the US
- At the core of the country's wealthiest and most densely-populated region


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- Greater Philadelphia encompasses an 11-county neighborhood across northern Delaware, southern New Jersey, and southeastern Pennsylvania.



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# VALUE



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## Your money goes further here

- Compared to Boston, New York & Washington, D.C., Philadelphia has:
  - Lower cost of doing business
  - Lower office rental rates
  - Lower cost of labor
  - More affordable housing

Cost of Living Difference Compared to Greater Philadelphia

New York	25%
Washington D.C.	23%
Boston	21%
Los Angeles	17%

Source: Council for Community and Economic Development, 2015.

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## Average Class A Office Rental Rates (\$/sqft) 2010q1

NYC	\$72.57
SF	\$72.04
WAS	\$36.93
LAX	\$36.60
MIA	\$35.48
BOS	\$33.77
CHI	\$29.75
HOU	\$29.82
PHL	\$24.02
ATL	\$22.98

Source: James Lange LaSalle

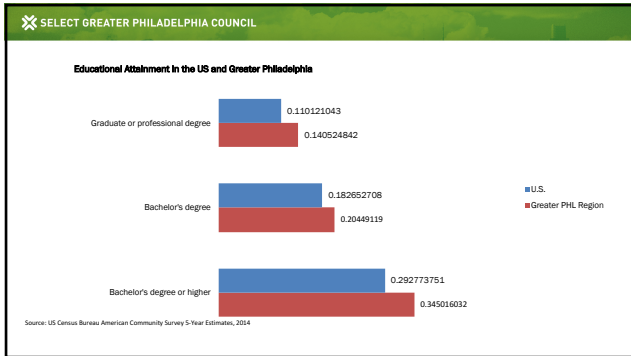
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# WORKFORCE

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## Highly educated, ready-made for tomorrow

- 4<sup>th</sup> largest university population in the United States (104 in region)

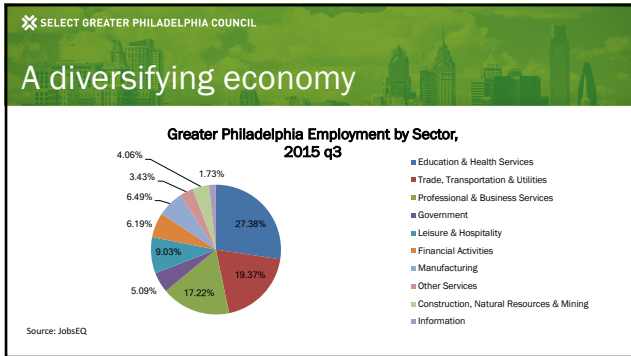


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## East Coast Gateway to the World

- In the heart of the 5th largest economy in the world
  - with 40% of the U.S. population within a day's drive
  - 60 % of the U.S. and Canadian populations accessible via a 2-hour flight
- Greater PHL – named an emerging global logistics hub, one of only 3 in the US in 2015
  - 5 International airports within a 90 minute drive
  - 2 Class I Freight railroads
  - 3<sup>rd</sup> busiest AMTRAK station in the US
  - 100+ interstate highway interchanges
  - 3 major shipping ports along the Delaware River





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## Millennial influence

- Highest millennial growth rate of top U.S. cities

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## A new landscape

- The face of Greater Philadelphia is getting an upgrade
  - Comcast's 2<sup>nd</sup> Tower
  - University City: Schuylkill Yards and Pennovation
  - King of Prussia, PA's \$1 billion in construction projects
  - Wilmington's new creative district
  - North Broad Street renaissance
  - Market East
  - Navy Yard developments
  - Camden, NJ's "tipping point"
- Across Greater Philadelphia, major development projects representing over 3 million square feet of new office and mixed-used space and over \$10 billion in capital investments have been announced or are under construction.

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## LIFE SCIENCES

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- Greater PHL is home to:
  - Nation's 1<sup>st</sup> hospital and 126 hospitals today
  - 5 children's hospitals
  - 4 National Cancer Institute designated cancer centers
  - 7<sup>th</sup> largest metro academic R&D expenditures in the nation
  - Two New U.S Headquarters
    - 2 British biopharma companies (Adaptimmune & Immunocore) have chosen PHL for a variety of reasons, including:
      - Location near to financial and regulatory centers in the US
      - Ease of access to Europe
      - Excellent talent pool
      - Opportunity to partner with world-class university R&D programs
      - State-of-the-art distribution technology and channels
      - High quality of life

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# ENERGY

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## Harnessing our Market Power

- Pennsylvania is home to the 1<sup>st</sup> oil & coal operations; today it is home to the largest supply of natural gas in North America
  - Greater Philadelphia is just 100 miles away from Marcellus and Utica Shale Reserves
- Greater Philadelphia Energy Action Team (GPEAT)
  - A coalition of C-level private & public leaders who share a common vision and have joined forces to leverage our leadership in energy production, distribution, technology, exports and imports.

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# QUALITY OF LIFE

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## Work-Life Balance

- Diverse economic base & wide variety of job opportunities for spouses, partners, & families of executives and professionals moving to the area
- Expanding apartment market and mix-use developments in city center complements diversity of housing in rural and suburban towns in the surrounding counties

2<sup>nd</sup> lowest commuting delays of top US metros

"Top 10 most livable cities for balancing work and play" - Fast Company

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## Vibrant Cultural Scene

Highly-recognized for:

- Historical Sites
  - First World Heritage City in the U.S.
  - Museum of American Revolution set to open in 2017
- Passionate Sports fans
- Museums, theaters and classical music
- Restaurants and Street Food

"Place to visit in America" - NEW YORK TIMES

"Next Great Food City" - TRAVEL + LEISURE

"Best Urban Trail — Schuylkill River Trail" - USA TODAY



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**Business is greater here.**

Select Greater Philadelphia (Select) is a business attraction marketing organization created to market the region's business opportunities to attract new companies and to support local business growth. Select works to effectively market Greater Philadelphia's 11 counties, as one economic unit, to businesses looking to relocate or expand into the region.