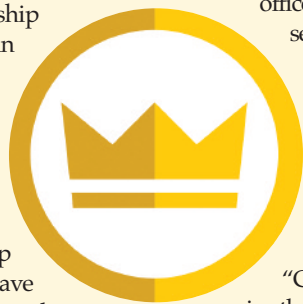


# FOCUS ON KING OF PRUSSIA

## KING OF PRUSSIA ON TRACK TO BE ONE OF AMERICA'S MOST DESIRABLE EDGE CITIES

Since the King of Prussia District's (KOP-BID) creation in 2010, King of Prussia (KOP) has seen a dramatic transformation over the last seven years. As one of the Mid-Atlantic Region's best locations for business, KOP continues to be suburban Philadelphia's largest commercial, industrial, retail and hospitality center, and stands to grow into the image of one of America's most desirable edge cities.

"Upper Merion Township (UMT) created KOP-BID in 2010. Since then, UMT, KOP-BID, the County and hundreds of corporate partners have sparked a renaissance in KOP," said Bill Jenaway, Chairman of the Upper Merion Township Board of Supervisors. "We have worked together to establish a cohesive vision for the future of this great community."



### Key Highlights That Show Growth and Energy in KOP:

**\$1B in Economic Development Projects** | These projects were recently completed or are currently under construction throughout KOP's retail, commercial and mixed-use corridors.

**Commercial Office** | In Q4 2010, total commercial office vacancy rate was 17.6%. In Q4 2016, that number was reduced to 11.9%.

- Q4 2016 Class A commercial office vacancy was less than 8%.

**New Housing** | In 2010, no new housing units were under construction. In 2016, 2,500+ new, luxury, multi-family residential units were completed or under construction.

- It is projected that these properties will attract a large number of the current commuting population.
- A vast majority of the new housing units will have walkable access to retail, restaurants, hotels and commercial office buildings.

**Attracting Corporate Headquarters** | In 2010, KOP's profile was not top of mind for corporations. In 2016, three large companies established their corporate headquarters in KOP.

- The three companies will add a combined 1,285 new jobs to KOP and occupy nearly 400,000 SF.

**Retail & Dining** | KOP has become a test-market for the region, with dozens of retailers and restaurants selecting KOP as their first-to-market location.

- KOP is currently home to 6.9M SF of retail space, which accounts for 12.3% of all retail SF in Montgomery County.

**Commercial Property Values** | In 2010, KOP commercial property values were stagnant. By Q4 2016, commercial office real estate transactions were selling for \$250-\$300+ / per SF.

"2016 was an exciting year in King of Prussia," said Eric Goldstein, King of Prussia District Executive Director. "With impressive headlines such as 'The Hottest Zip Code in PA,' 'Crown Jewel of Development in the Philly Suburbs,' and 'Is King of Prussia the new Promised Land?' highlighting the impressive work being done in this community, we are energized by the momentum in KOP and believe that excitement is captured in our 2017 Report to the Community."

To view KOP-BID's 2017 Annual Report to the Community explore, visitKOP.com.

Additional projects that have the potential to shape the future of KOP, include:

**King of Prussia Rail** | The proposed project will extend the Norristown High Speed Line approximately five miles to KOP's largest employment centers. Currently in the planning stage, this rail extension will provide a public transportation connection between Center City, University City and King of Prussia.

- 55,000+ people currently commute to KOP for work. The added congestion highlights the need for better public transportation access.

**KOP Business Park** | The mixed-use zoning in the business park, along with KOP Rail, will allow for the 9-5 business park to transform into a vibrant neighborhood complete with a linear park, residential units, retail and more.

**Interchanges** | KOP-BID endorses plans developed by Montgomery County to improve the interchange at the Valley Forge exit of the PA Turnpike and create a new interchange at Henderson Road. Adding these access points will reduce congestion on local roads.



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