PENN'S SOUTH BANK

Penn's South Bank is located south of the Schuylkill River at the intersection of 34th Street and Grays Ferry Avenue. This 23 acre former heavy industrial site offers the opportunity to accommodate a variety of uses that support the academic and research mission of both University clients and third party commercial tenants.

The proposed plan for Penn's South Bank provides a long-term view of redevelopment with the understanding that incremental change and evolution will be necessary as the site is transformed. The plan, therefore, is designed to provide a flexible framework of circulation and open space that will organize both existing and future development.

Penn's South Bank anticipates aligning University-related research functions with private commercial enterprises seeking to operate in close proximity to the University and its neighboring institutions. The low density of this site is well suited to emerging research and tech-transfer development opportunities that may be physically impractical to construct in the core areas of University City, but would benefit from close proximity to University initiatives and for-profit companies.

Penn's success in fostering the growth of new companies through technology licensing and through partnerships with Penn and neighboring institutions will benefit from this fertile environment for entrepreneurial growth. Penn's South Bank will allow development that is complementary to the University City Science Center and yet differ in its focus on light industrial, flex-use, and buildings scaled to fit the need for practical commercialization and business opportunities in the region.

Short term opportunities for back-of-house support functions such as transportation services and warehousing are underway, while an information technology data center is in design. These practical functions will merge with new ventures as the site is developed and leased to innovative companies seeking the integration of cutting edge tech-transfer with the University's leading researchers.

Planning and Design Principles

Redevelopment of Penn's South Bank will be informed by the following principles:

- > Create a site framework to accommodate phased development of tech transfer, labs, flex-use, multi-use, offices, warehouse and open space.
- > Establish a system of streets, blocks, and open spaces that optimize development potential and create a vibrant pedestrian environment.

- Leverage existing infrastructure and build additional infrastructure incrementally to minimize cost per phase.
- Reserve parcels with riverfront views for future priority development, with a flexible range of uses and parking on the interior of the site and warehousing/flex use facilities at the western edge.

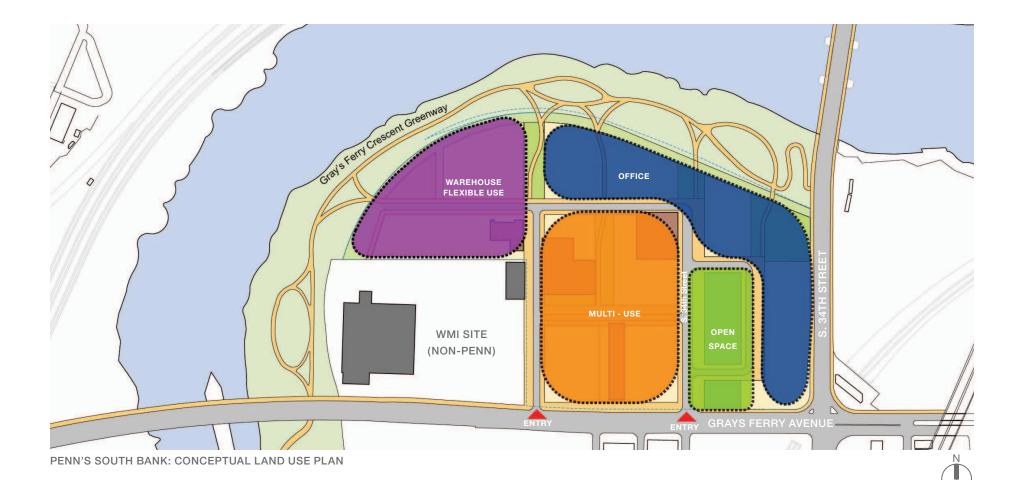
The vision for Penn's South Bank will emerge over time in response to practical needs and opportunities. The short term strategy will utilize the site for University support functions. With that understanding, the plan is organized to accommodate support functions in the early stages without precluding opportunities to redevelop the site for higher and better purposes. While specific uses will be identified over time, the site is not appropriate for core academic functions or housing.

Existing Conditions

The context surrounding Penn's South Bank site is industrial in character. The site itself contains a number of industrial buildings utilized for DuPont research activities that were conducted on the site until 2010. These buildings range from wide-span warehouse facilities to an advanced research laboratory. Four buildings are deemed to be appropriate for continued use; the remainder are identified for demolition as the land is needed for redevelopment purposes. These buildings will be utilized for the foreseeable future and demolished as demand, or programmatic need, arises.

The site contains several acres of surface parking, and other paved areas that supported industrial activities. It is surrounded by a band of open space on the 34th Street edge and the Grays Ferry Crescent greenway along the riverfront. The land along the riverfront is part of the Schuylkill River Banks trail system, and has been the subject of public / private partnership investment. Planned circulation improvements eventually will connect this park land to the trails to the east and south of the site. Improved connections between the site and the Penn Campus are possible via the University Avenue Bridge, and the 34th Street and University Avenue corridors.

The development of Penn's South Bank is being considered within the broader context of the Lower Schuylkill redevlopment study underway by the Philadelphia Industrial Development Corporation. PIDC seeks to repurpose former industrial sites from South Bank leading to the Navy Yard and Philadelphia International Airport.



Land Uses

Although the plan is flexible, a land use structure is proposed to guide the placement of the uses that may evolve. Specifically, office and research facility uses are proposed on the 34th Street edge and along the riverfront sites, which will offer views of the river and the Penn campus. The center of the site is designated for flexible uses, including support functions. Other uses include research facilities, a parking garage and support functions. Warehousing and prototype manufacturing facilities are proposed on the west side of the site.

The site is marginally impacted by the 100 year and 500 year floodplain designation. Proposed development parcels may need to respond to this constraint with closer study of ground floor elevations and occupancy.



PENN'S SOUTH BANK - AERIAL VIEW OF THE EXISTING CONDITIONS

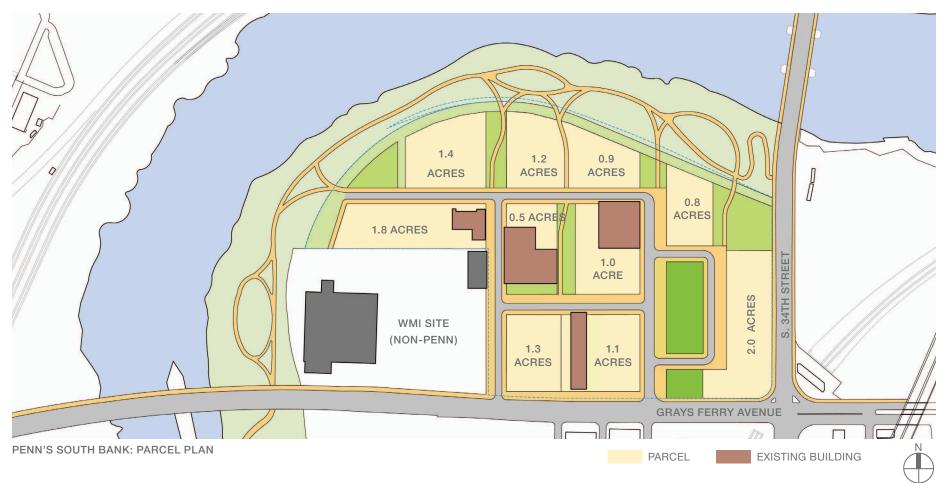


Framework Plan

The framework plan for Penn's South Bank is organized by a grid pattern of circulation and open space linking the site to surrounding roads and to the riverfront park and trail system. The framework also includes a park at the gateway to establish a sense of place and provide a more memorable entry and arrival point. A riverfront park is proposed directly adjacent to the University Avenue Bridge. Other open spaces are defined by the proposed buildings.

The purpose of the framework plan is to illustrate one potential development outcome for transforming the site over the long-term. While the framework provides for flexibility in building use, the proposed circulation and open space pattern organizes future development on the site.

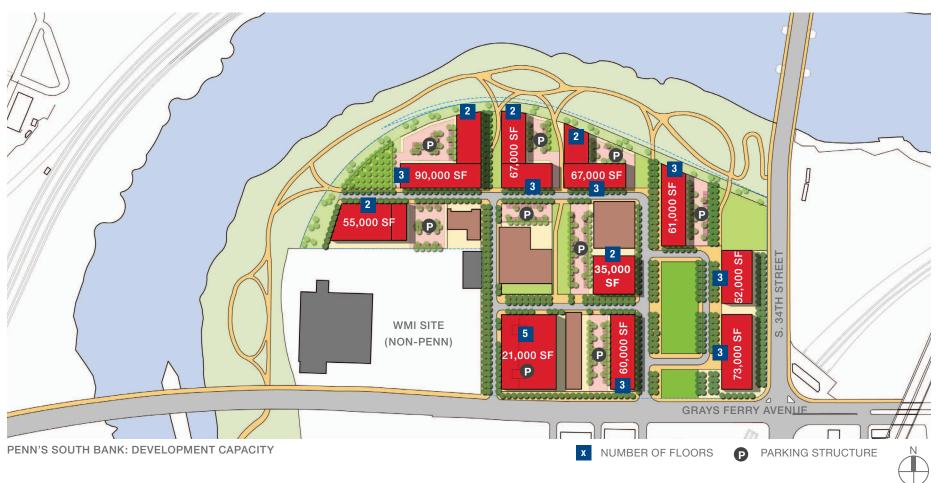
The total development potential, as illustrated, assumes two-to-three story development and is in the range of 560,000 gross square feet. The proposed building footprints are dimensioned to accommodate a range of office and research uses as well as single story, large span warehousing.



Parcel Plan

The parcel plan is designed around the four existing buildings that are likely to remain for the foreseeable future and is set up to offer views through the site to the river park system. It illustrates the size and configuration of future development parcels within the site. A total of 10 developable acres are identified in the plan, after taking into account the road network, proposed open spaces and existing building footprints. The parcel plan supports the flexibility objectives for the site, enabling a variety of uses to be accommodated in an organized manner that can be phased over time in response to specific needs and opportunities.

TOTAL SITE AREA: 23.1 ACRES
NET DEVELOPABLE: 12.0 ACRES



Circulation Framework

As noted, the grid pattern of streets is intended to organize pedestrian, bicycle and vehicular movement within Penn's South Bank site. The pedestrian system is designed to link to the adjacent and emerging regional riverfront trail system and to the University Avenue Bridge. Pedestrian connections back to the campus along 34th Street and the University Avenue Bridge are proposed; however, safety and the physical conditions of the sidewalks must be addressed in consultation with the City. All streets within the site are intended to accommodate bike lanes and provide connections to the riverfront and other networks proposed beyond the site.

Improved bike connections and bike parking facilities should also be provided along with bus shelters amenities to enhance a balanced approach to multi-modal access. Connectivity to the Penn campus could be provided by shuttle while pedestrian and bicycle network improvements are completed.

Parking and Development Capacity

The framework plan illustrates the potential of providing up to approximately 820 parking spaces in a combination of surface lots and a garage located along Grays Ferry Avenue. Based on the development density illustrated in the framework plan, this equates to approximately 1.5 spaces per 1,000 sf of space. Depending on the future uses and the vision for the site, the parking ratio may need to be adjusted to accommodate more intensive development and provide the amount of parking required to market the site.

SURFACE PARKING: 250 SPACES STRUCTURED PARKING: 570 SPACES

TOTAL GSF (EXCLUDING PARKING STRUCTURE): 560,000 SF





VIEW OF PROPOSED MAIN ENTRANCE AT PENN'S SOUTH BANK



EXISTING VIEW OF MAIN ENTRANCE