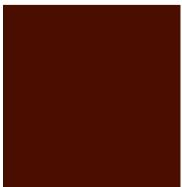


CITY OF LANCASTER, PA

HIGH STYLE, SMALL CITY, BIG SURPRISES



LANCASTER CITY
ALLIANCE

LancasterCityAlliance.org

WELCOME TO THE CITY OF LANCASTER

A compact city of seven square miles and 60,000 residents, Lancaster City is located within driving distance of Washington DC, Baltimore, Philadelphia, and New York. Lancaster is about much more than our geographic location, but a growing vibrant urban center where historic preservation and a cutting-edge arts scene live and thrive side by side; a city of neighborhoods that are safe and welcoming; a city that encourages entrepreneurship and investment; a city that values the cultural, ethnic, and diverse lifestyles of our residents, businesses and guests.

DEMOGRAPHICS

(Nielson Ixpress 2014)

POPULATION

60,000 AND GROWING—2% PROJECTED GROWTH OVER THE NEXT 5 YEARS

MEDIAN AGE

34.64 YEARS

OVER 25 YEARS OF AGE

37,500 COUNTY: 350,000

ASSOCIATE COLLEGE DEGREE OR HIGHER

8,000 (21%) COUNTY: 100,000

HOUSEHOLDS

22,260

AVERAGE HOUSEHOLD INCOME

\$42,500 AND RISING
COUNTY: \$66,200 / USA: \$52,000



Lancaster's Long's Park Art and Craft Festival named the #3 fine art show and the #6 fine craft show in the U.S.

—Art Fair, 2010

Recognized as one of the "Top 50 Cities that Sizzle."

—Nation's Restaurant News



CITY OF LANCASTER HIGHLIGHTS

- **Over \$1.5 billion in investment completed**, under construction or announced since 2005.
- **Over \$9 million in public space improvements completed, planned or now underway**—including new sidewalks and amenities, repaved streets and open space upgrades.
- **Lancaster County Convention Center and Lancaster Marriott at Penn Square**—\$177 million facility opened in June of 2009, bringing 170,000 people to the City annually.
- The nation’s **22nd busiest Amtrak station**, serving over 500,000 passengers annually.
- **Clipper Magazine Stadium**—Enjoys 500,000 in annual attendance and is the home of the Lancaster Barnstormers.
- **Franklin & Marshall College**—2,200 students with a continued campus expansion.
- **Pennsylvania College of Art and Design**—Professional arts college offering bachelor degrees and an extensive continuing education program for over 1,000 students.
- **The Ware Center at Millersville University - Lancaster**—\$30 million new Downtown facility hosting special events and 1,200 students each week.
- **Lancaster General Hospital**—An expanding City anchor with 3,600 employees and a College of Health Sciences boasting over 1,250 students.
- **Lancaster Bible College’s** new Downtown performing arts venue, **The Trust Performing Arts Center**, reintroduced this institution to its Lancaster City roots.
- **Gallery Row**—Three blocks with over 30 businesses including Downtown’s largest concentration of galleries, arts institutions, restaurants and boutiques.
- **Uptown - 300 Block Queen Street Shops**—Downtown Lancaster’s most eclectic block with over 20 unique businesses including antiques, artisans, restaurants, vintage and clothing boutiques.
- **Fulton Theatre**—The nation’s oldest continuously running performance theater with 120,000 in annual attendance.
- **Central Market**—America’s oldest indoor farmers market.

Ranked 4th Most Exciting Small City in the U.S.
—Movoto Real Estate, 2013

Ranked best in country as America’s most visited “non-large city.”
—Conde Naste Traveller readers’ poll

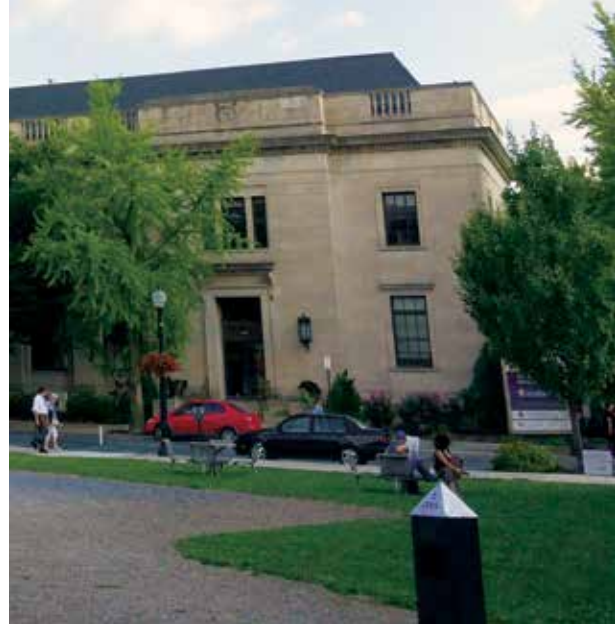


HOUSING HIGHLIGHTS

- **Over 200 new residential units introduced over the last three years with another 300 planned over the next two years.** Most new rental products have waiting lists.
- **Strong condo market with almost 100 units created** or under construction over the last year.
- **Market potential for up to 25,000 housing units** of all types and income levels over the next five years. At just a 15% percent capture rate, the **City would absorb 2,200 rental units over five years and 1,700 for-sale properties** (multi and single family) (Zimmerman Volk Study 2013).
- **Strong market demand with less than 300 of the 24,000 housing units in Lancaster City currently on the market** for sale.

Named the “Best Place to Live in the East”

—Money Magazine



“Country’s 5th
Top Metropolitan
Area (population
200,000–1 million)”

—*Site Selection Magazine, 2013*

Rated one of the
“Top Ten Meeting
Cities for the New
Millennium”

—*Successful Meetings Magazine*

OFFICE HIGHLIGHTS

- **40,000 employees** in the City and growing.
- Expanding **headquarters location** with companies representing **over 1,000 new Downtown employees** recently located or announced plans to move to Lancaster City since 2012.
- **Auntie Anne’s Pretzels, Fulton Bank, Lancaster Newspapers** are headquartered in Lancaster City. It also is the home of the County seat and Courthouse.
- There is a **dearth of available Class A space** within the City limits, particularly Downtown, with a median space size of 4,796 square feet.



RETAIL HIGHLIGHTS

- Downtown Lancaster is home to well over **300 merchants, services, restaurants, and cultural attractions on great retail corridors.**
- **Over 160 places to shop**, including clothing boutiques, gifts, specialty shops, vintage and rare antiques.
- **Over 90 culinary choices**, including casual coffee houses, eclectic bars and pubs, and fine dining establishments.
- Lancaster City enjoys almost **90 art venues**, most within the heart of Downtown.
- Since January 2007, Downtown Lancaster has seen **over 100 net new eating, shopping, personal service and cultural establishments.**

RETAIL MARKET POWER FOR LANCASTER CITY

(Nielsen Ixpress 2014)

2014 DEMAND

\$742M IN SALES FOR GOODS AND SERVICES

2014 SUPPLY

\$272M

OPPORTUNITY GAP

\$470M

- During that same period, Downtown Lancaster has also seen **almost 50 existing retail/restaurant expansions and/or renovations.**

Ranked 25th in the nation out of 363 metro areas served by independent retailers for retail, dining and arts scene.

—*Indie City Index 2011*

INVESTMENT ASSISTANCE

The City Revitalization & Improvement Zone (CRIZ)

The **CRIZ**, created by a state law in 2013, is a special zone that encourages development and revitalization in certain sized communities across the Commonwealth. Lancaster is one of two cities to receive the first designations. The CRIZ consists of approximately 130 acres in Downtown Lancaster and in selected areas in the remaining parts of the City. The Commonwealth created the CRIZ to spur community revitalization by allowing certain state and local taxes to be provided to the CRIZ community through the annual reporting and certification process to help finance redevelopment and new construction opportunities.

The focus of the Lancaster CRIZ Program is on the development of vacant and underutilized properties within the City. The CRIZ Act provides that qualified state and local tax revenues may be used for payment of debt service on bonds or loans issued for the acquisition, improvement and development of qualified capital improvements within the CRIZ.

Local Economic Revitalization Tax Assistance (LERTA)

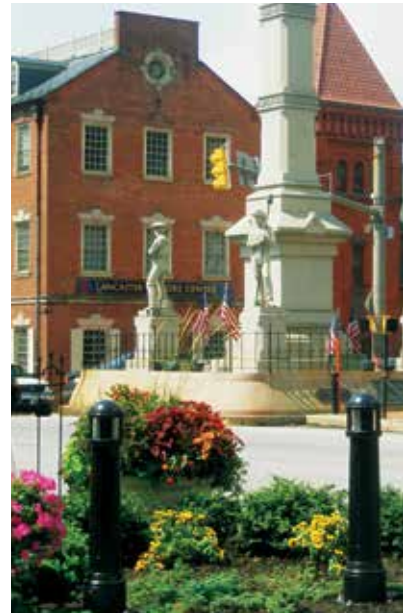
LERTA provides exemptions of property taxes on improvements located in many areas of the City for qualifying projects for up to seven years.

Tax Increment Financing (TIF) Program

Assists in the development, redevelopment and revitalization of Brownfield and Greenfield sites. The program provides credit enhancement for TIF projects to improve market access and lower capital costs through the use of guarantees to issuers of bonds or other indebtedness.

Economic Development Company of Lancaster County and EDC Finance Corporation

EDC and EDC Financing provide Lancaster County businesses with access to state and local economic development incentive financing programs. www.EDCLancaster.com



Lancaster – both the City and County – took the Top Place out of 190 communities in the U.S.

—Gallup/Healthways
Well-Being Index 2012



*To learn more about exciting retail and real estate opportunities,
contact Marshall W. Snively, Executive Vice President/COO*



Strong Community. Strong Economy. Vibrant City.

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