

Philadelphia

POPULATION

Philadelphia			Chicago	
2000	% Change 1990 – 2000		2000	% Change 1990 – 2000
1,517,550	-4%	City	2,896,016	4%
3,583,381	7%	Suburbs	5,376,752	16%
5,100,931	4%	Metropolitan Area	8,272,768	12%

Source: U.S. Census

JOB GROWTH

Philadelphia			Chicago	
2000	% Change 1990 – 2004		2000	% Change 1990 – 2004
1,861,700	0.4%	Jobs in Metro Area	3,864,100	-3.0%

Source: Bureau of Labor Statistics

MEDIAN FAMILY INCOME

Philadelphia			Chicago	
2000	% Change 1990 – 2000		2000	% Change 1990 – 2000
\$37,036	23%	City	\$42,724	39%
\$58,935	40%	Metropolitan Area	\$61,182	47%

Source: U.S. Census

UNEMPLOYMENT RATE

Philadelphia				Chicago		
1990	2000	2004		1990	2000	2004
6.3%	5.6%	7.5%	City	9.0%	5.5%	7.2%
5.0%	3.9%	5.5%	Metropolitan Area	6.3%	4.3%	6.2%

Source: Bureau of Labor Statistics

& Chicago

BY THE NUMBERS



NON-FARM EMPLOYMENT BY SECTOR

	Philadelphia	Chicago
Educational & Health Services	20%	13%
Trade, Transportation, & Utilities	19%	21%
Professional & Business Services	15%	16%
Government	12%	13%
Manufacturing	9%	11%
Other	26%	27%

Source: U.S. Bureau of Labor Statistics

METRO AREA MEDIAN HOME PRICES & ANNUAL RENT

	Philadelphia		Chicago	
	Price	% of Median Income	Price	% of Median Income
Home Price	\$186,400	299%	\$246,300	391%
Annual Rent	\$7,890	13%	\$8,090	13%

Source: National Association of Realtors, 2005

COMMERCIAL REAL ESTATE MARKET

	Philadelphia (sf. 1000s)		Chicago (sf. 1000s)	
	Central Business District	Suburbs	Central Business District	Suburbs
Total Rentable Office	37,893	54,160	93,879	87,899
Vacant Office Space	4,551	12,286	14,567	21,140
Vacancy Rate	12%	22.7%	15.5%	23.3%
Rental Rate Class A	\$25.62	\$26.50	\$34.65	\$24.63

Source: Grubb & Ellis Real Estate Forecast, 2004