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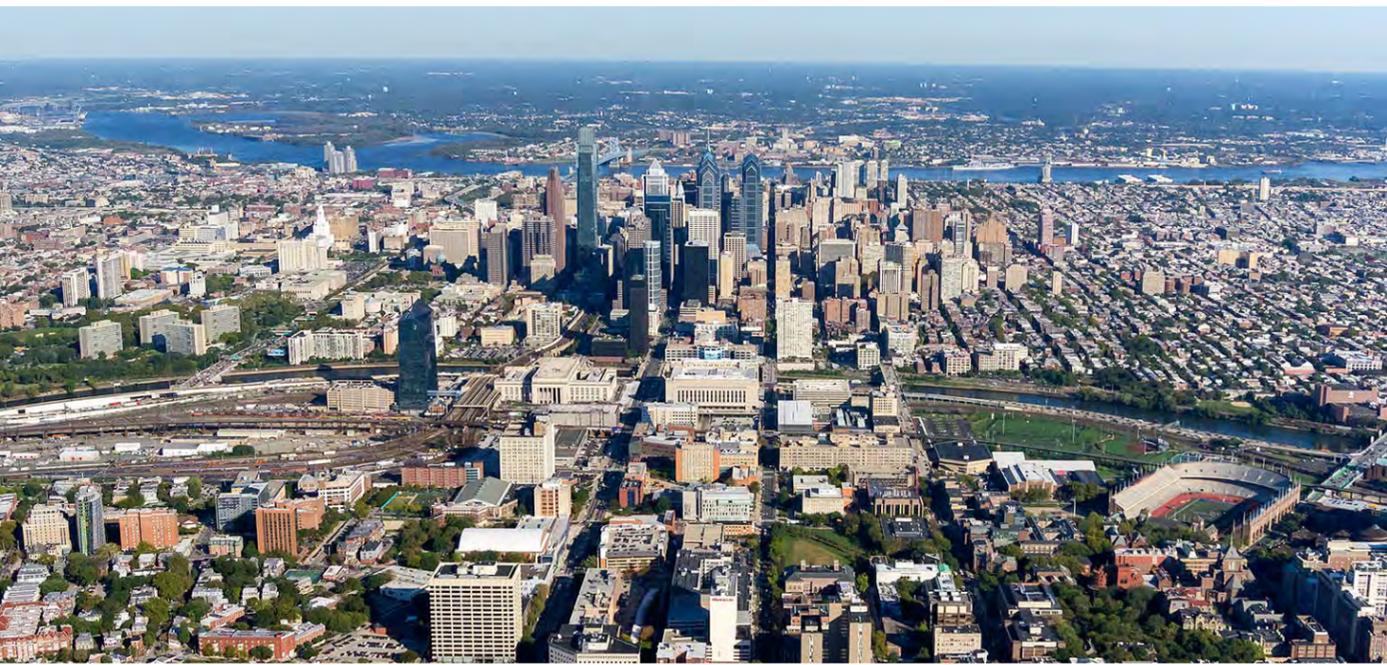
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PHILADELPHIA, PA

MSC RETAIL IN PHILADELPHIA

Over the past 26 years, MSC Retail has been on the forefront of Philadelphia's retail, restaurant and hospitality renaissance. With a strong economy anchored by higher education institutions, medicine and pharmaceutical companies, and a vibrant cultural landscape, Philadelphia has enjoyed tremendous momentum in the retail & restaurant sector over the past two decades. During this time, MSC Retail has worked tirelessly to curate exciting, successful and synergistic retail blocks throughout the central business district and surrounding neighborhoods. Working with both the city's largest landlords and developers, as well as pro-bono work with the City of Philadelphia and neighborhood business improvement districts, MSC Retail has been successful in helping to create new viable neighborhoods for retail while also handling innumerable retail and restaurant transaction throughout the city's high streets.



CITY OF PHILADELPHIA

- Third largest downtown residential population in the United States
- 73% of residents over 25 hold a bachelor's degree
- 41% of residents over 25 hold a graduate or professional degree
- Center City average household income of \$93,126
- Recognized as one of the ten best cities for shopping in the world

Source: CNBC.com May 16, 2012

REFERENCES

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