











Southern Gateway to Jenkintown

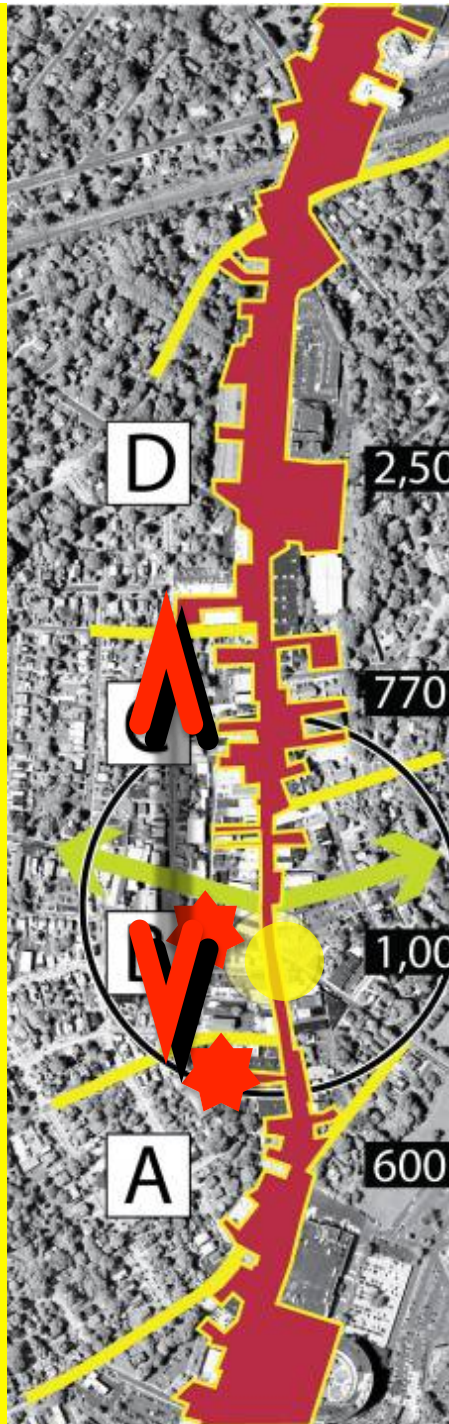
Rodman / Spring Avenue

Hillside Avenue

Homestead Road

Summit Avenue

Washington Lane



2,500 linear feet

770 linear feet

1,000 linear feet

600 linear feet

+/-1 mile

Abington Old York Road Study: Community Meeting Notes

Plan itself, available on the web, is not a bad one with several exceptions. There is far too much retail in the corridor. I am not sure it is reasonable given the existing retail, economic climate, and population. By having four major centers it is contributing to sprawl but not as badly as if used existing open space.

The envisioned development, including, the hotel on the Fairway would pose an obstacle to plans in Jenkintown. Our options are to get there first or adapt to Abington's plan.

- Too much retail for the corridor
- Too many “centers” in area
- Hotel planned
- Parking garage not popular
- Community fears it may threaten their suburban lifestyles
- May poses obstacle to Jenkintown’s commercial resurgence
- Multi-municipal plan approach would be idea



Demographic Overview

- Population *down 4%* since 2000 (on par w/ County and neighboring areas)
- Median HH Income = *\$58,000* (\$10K higher than PA average!)
- Slightly older population (20% over 65)
- *Highly educated population* – 95% w/ H.S. Diploma or higher (US only 87%) and 50% w/ a Bachelor's Degree or higher (US only 26%)
- *Excellent School District* (90% reading proficiency and 87% math proficiency) with high per student spending (2X state average)
- *High occupancy* rates in housing (98%) with *strong ownership* (65% own vs. 35% rent), despite little new growth in housing stock or residency levels
- Housing values *down 17%* from 2007 to 2008 but Jenkintown zip code has shown *highest overall median home sale values* over time as compared to surrounding zip codes

Retail Trade Area Snapshot:

Primary Trade Area (70% of current visitor and shopper base):

1. (19046), Elkins Park (19027), Glenside (19038) and Abington (19001) zip codes (33% of direct shopper base in Jenkintown zip)
2. Median HH Incomes range from \$69,000 to \$76,000 in PTA vs. Statewide median of \$48,000 and US median of \$42,000

Key Demographics for ½ mile, 1 mile, and 2 mile rings from Downtown

<u>Market Characteristic</u>	<i>(Distance from Downtown)</i>		
	<u>1/2 mile</u>	<u>1 mile</u>	<u>2 miles</u>
2009 Population	4816	14,233	47,992
2009 Households	2167	6,425	19,862
2009 Families	1,130	3,633	12,331
2009 Median Age	41.7	47.3	44.6
2009 Median <i>HH Income</i>	\$63,013	\$77,980	\$79,413
2009 Median <i>Disposable Income</i>	\$53,806	\$60,740	\$61,447
2009 Per Capital Income	\$44,207	\$47,918	\$43,463
Total # of Businesses (Retail/Food& Drink)	132 (104/28)	208 (164/44)	524 (405/119)
Top 3 Tapestry Segments	Retirement Communities, Metropolitans, In Style	Retirement Communities, Urban Chic, Metropolitans	Retirement Communities, Prosperous Empty Nesters, Pleasant-Ville

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Retail Supply/Demand: Key Factors:

Utilization/Vacancy:

- Currently 413,000 SF of retail/office commercial in downtown (204,000 SF retail / 209,000 SF office)
- 23% (46,000 SF) retail vacancy / 12% (26,000 SF) office vacancy
- Retail vacancies = 65% of 71,000 total vacant SF

Market Rental Rates:

Previous strategic marketing plan revealed that current rental rates may be problematic for smaller, independent retailers; while they are more feasible for restaurant tenants, this is not necessarily the most appropriate target given current surplus of restaurants in area.