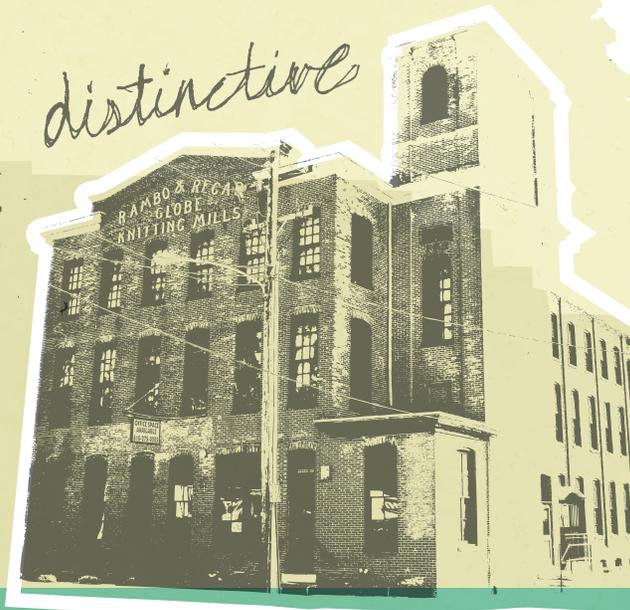


MAIN
STREET

distinctive

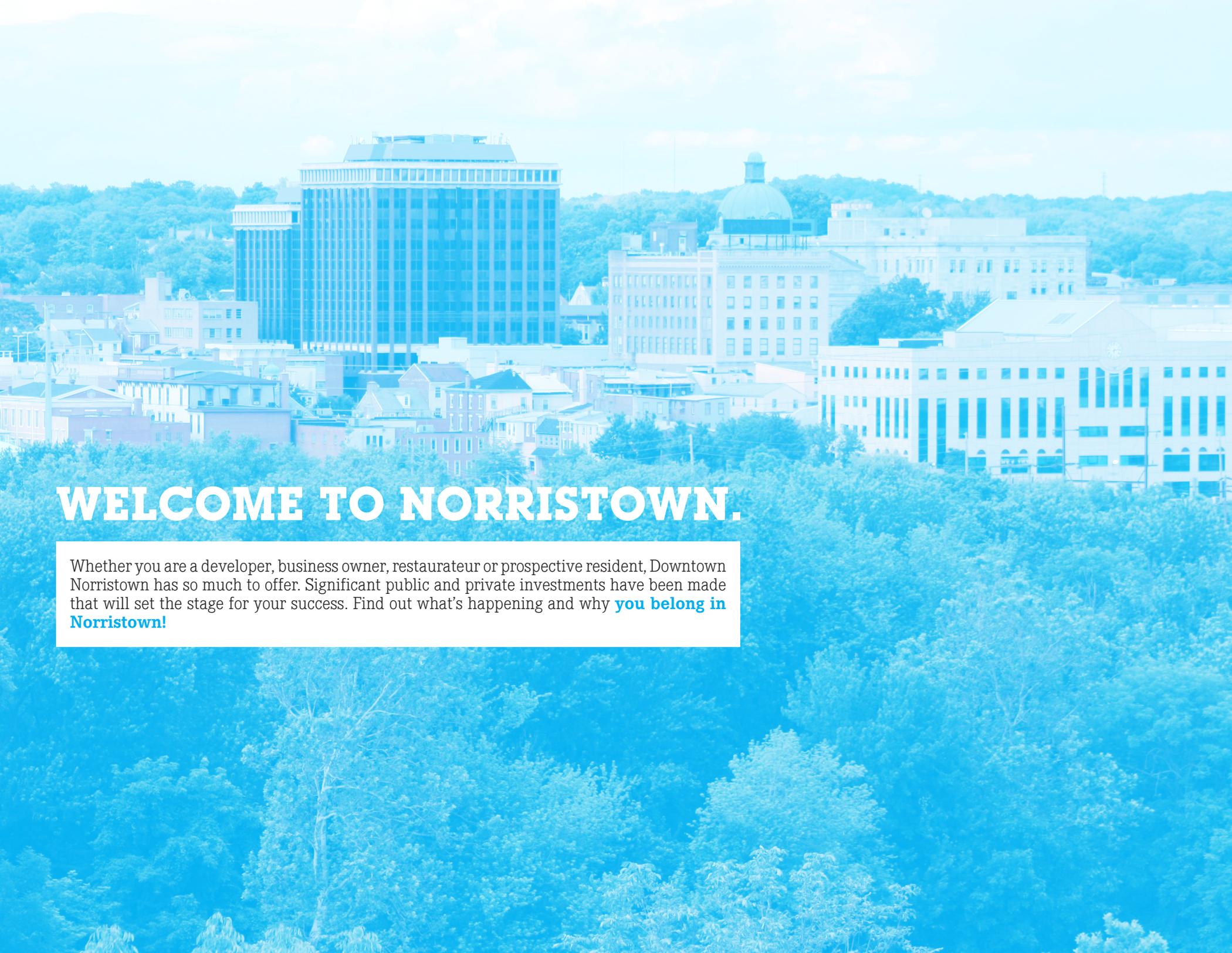
walkable



alive

connected

DOWNTOWN NORRISTOWN
IS NEXT *be a part of it!*



WELCOME TO NORRISTOWN.

Whether you are a developer, business owner, restaurateur or prospective resident, Downtown Norristown has so much to offer. Significant public and private investments have been made that will set the stage for your success. Find out what's happening and why **you belong in Norristown!**

WALKABLE. URBAN.

Norristown has the **pedestrian-friendly** streets and **connectivity** that today's residents and employers are looking for.

Norristown offers an attractive, compact built environment with many **historically significant buildings** as well as well-located **opportunity sites** perfect for redevelopment. Today Norristown is a **vibrant, walkable urban-scaled community** in the heart of the Philadelphia suburbs.

According to the Urban Land Institute "America in 2013" survey, members of Generation Y [the 80 million person "Baby Boom echo" born between 1982 and 2004] "place a priority on living in diverse communities with many different housing options in an urban environment. . . they want to have public transportation as an option and value its presence in their neighborhoods. . . Of all age groups, they care the most about whether or not they live in walkable communities. . ."

From seniors who remember what life was like when most families did not own a car to their great grandchildren, Norristown's walkable character has appeal **across generations**.



[The pedestrian-friendly scale of Norristown's streets promotes walking.]

A graphic illustration featuring four people (John Doyle, Betty Nuñez, Brian Carp, and Amy Grebe) with speech bubbles expressing their love for Norristown's walkable character. The background is a stylized, halftone-style image of a street scene with trees and buildings. Each person is shown from the chest up, with their name and affiliation written below them in a blue, handwritten-style font.

I LOVE COMING INTO DOWNTOWN AND SEEING PEOPLE WALKING ON THE STREET AND CHATTING. RIGHT NOW I LIVE IN KING OF PRUSSIA, SO I DON'T GET THAT EXPERIENCE.

IT'S A FEW MINUTES AWAY FROM WHERE ALL THE BUSINESSES ARE.

THE FEELING I GET IN NORRISTOWN IS SOMEWHERE BETWEEN A BIG CITY AND A SMALL TOWN.

ONE OF THE GREAT THINGS ABOUT NORRISTOWN IS THIS URBAN CITY FEEL...

...AND YET IT'S SMALL ENOUGH TO MAINTAIN THAT SMALL TOWN FEELING WHERE EVERYBODY KNOWS EVERYBODY ELSE.

JOHN DOYLE
Iron Age Theatre

Betty Nuñez
Concepto B Advertising

BRIAN CARP
Carp Dental

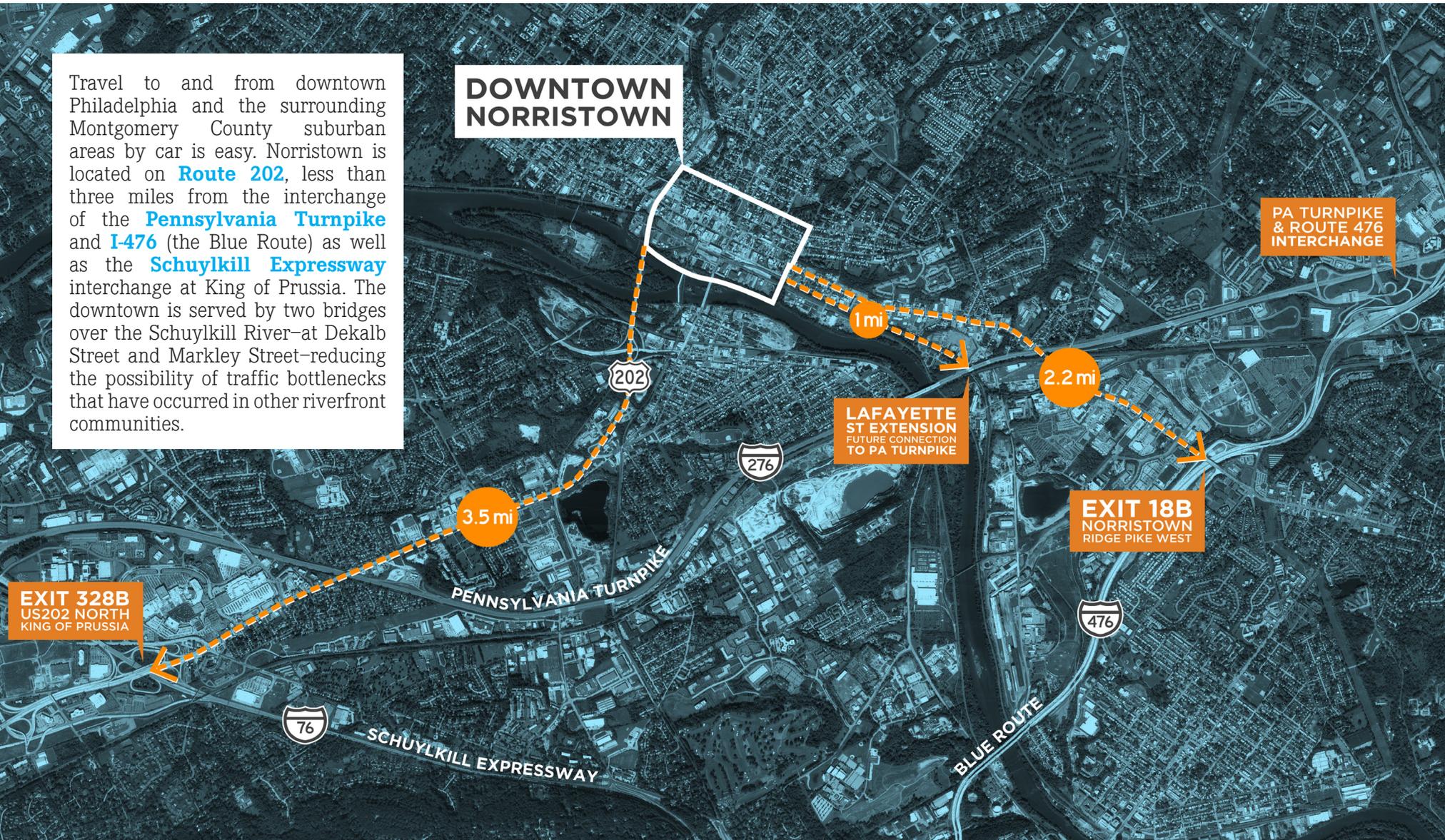
Amy Grebe
ACPPA

ACCESSIBLE.

Norristown's location and access to major roads make it easy to get from A to B.

Travel to and from downtown Philadelphia and the surrounding Montgomery County suburban areas by car is easy. Norristown is located on **Route 202**, less than three miles from the interchange of the **Pennsylvania Turnpike** and **I-476** (the Blue Route) as well as the **Schuylkill Expressway** interchange at King of Prussia. The downtown is served by two bridges over the Schuylkill River—at Dekalb Street and Markley Street—reducing the possibility of traffic bottlenecks that have occurred in other riverfront communities.

**DOWNTOWN
NORRISTOWN**

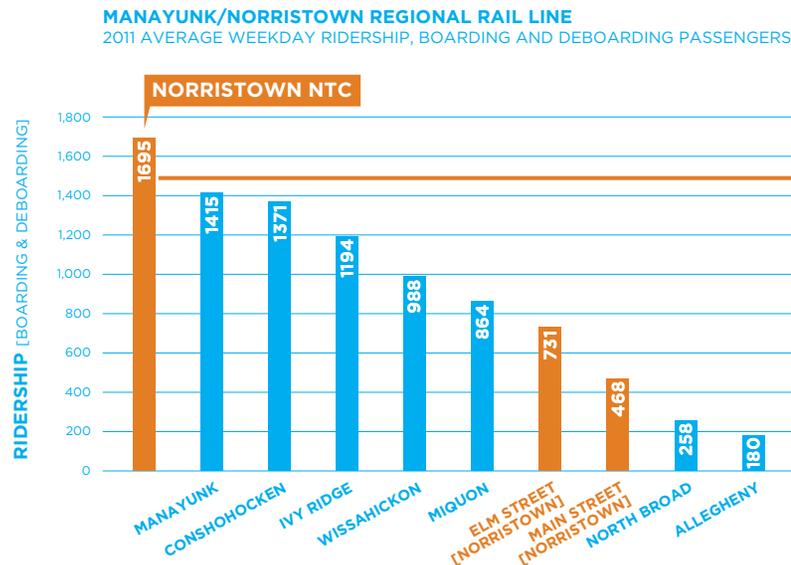


TRANSIT SERVED.

Proximity to highways is important, but **transit access** is where Norristown shines.

Norristown's **alternative transportation options** are **unparalleled in the region**. The multimodal **Norristown Transportation Center [NTC]** is the hub of the downtown area. A recent DVRPC weekday morning count found **nearly 1,900 riders** boarding or exiting SEPTA's Regional Rail, Norristown High Speed Line and eight public bus routes at the NTC. Private intercity and regional bus lines [Greyhound Lines, Martz Trailways and Bieber Tourways] also serve the NTC.

With 894 passengers boarding and 801 passengers deboarding on an average weekday, the **NTC serves more commuters than any other station** on the Manayunk/Norristown Regional Rail line, including Manayunk and Conshohocken. Two other Norristown rail stations [Elm Street and Main Street] offer residents and workers additional transit options.



CONNECTED TO THE GREAT OUTDOORS.

Eighty miles of trails and 2,880 acres of open space are located within a five-mile radius of downtown Norristown.



AT THE HEART OF GROWTH.

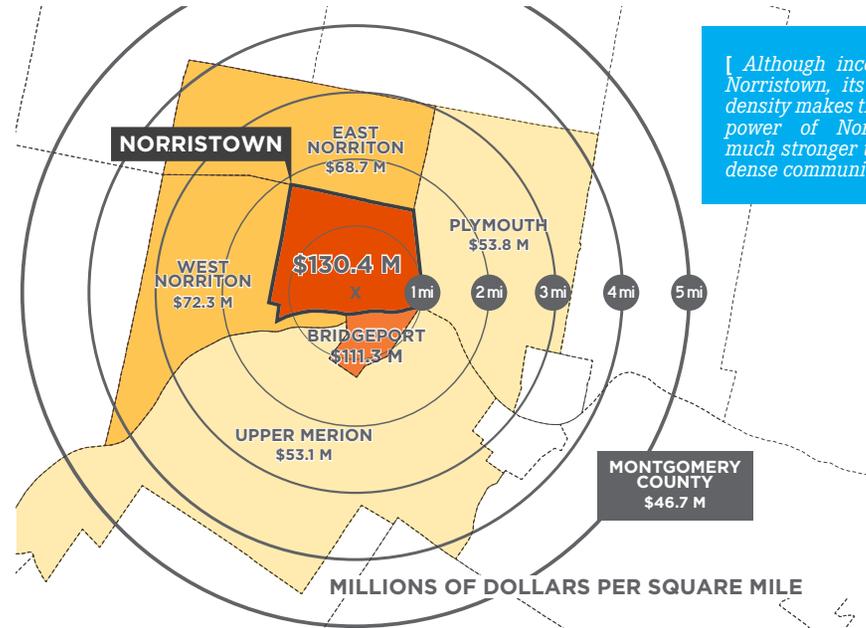
Norristown is growing **younger, hipper, and more quickly.**

Downtown Norristown offers population density and a **true downtown experience** in the middle of suburban Montgomery County. The greater Norristown area is home to a **diverse range of residents**, including owners and renters, affluent households, middle class families, and persons of more modest means.

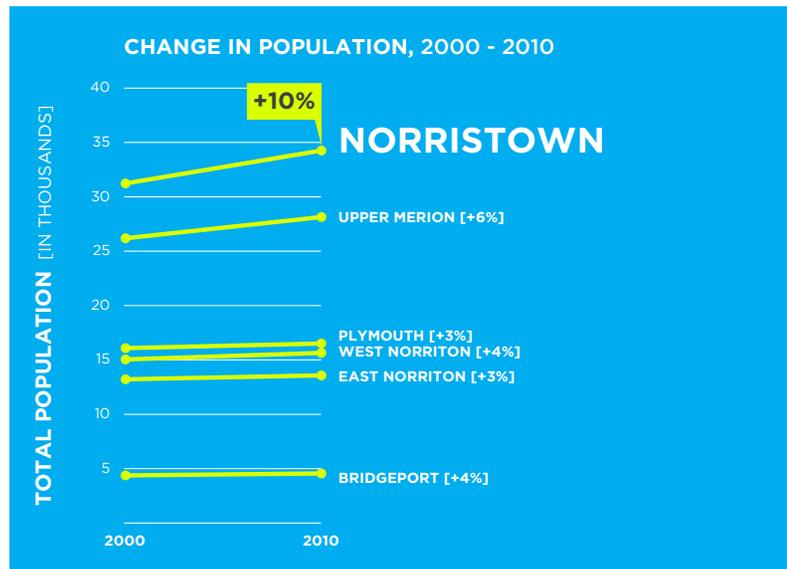
Norristown and the communities surrounding the municipality all experienced **population growth** between 2000 and 2010. In Norristown, new **families with children** are moving into homes formerly occupied by seniors. The median age of Norristown's residents fell from 33.7 to 31.4 between 2000 and 2010, while Montgomery County's median age increased from 38.1 to 40.6 over the same period. A **vibrant and multicultural neighborhood commercial district** on West Marshall Street has emerged in recent years and new businesses and investment are coming to Norristown's **Courthouse Square** district.

[Norristown's population growth has far outpaced that of the area. The Commonwealth of Pennsylvania increased by only 3.4% over the same period.]

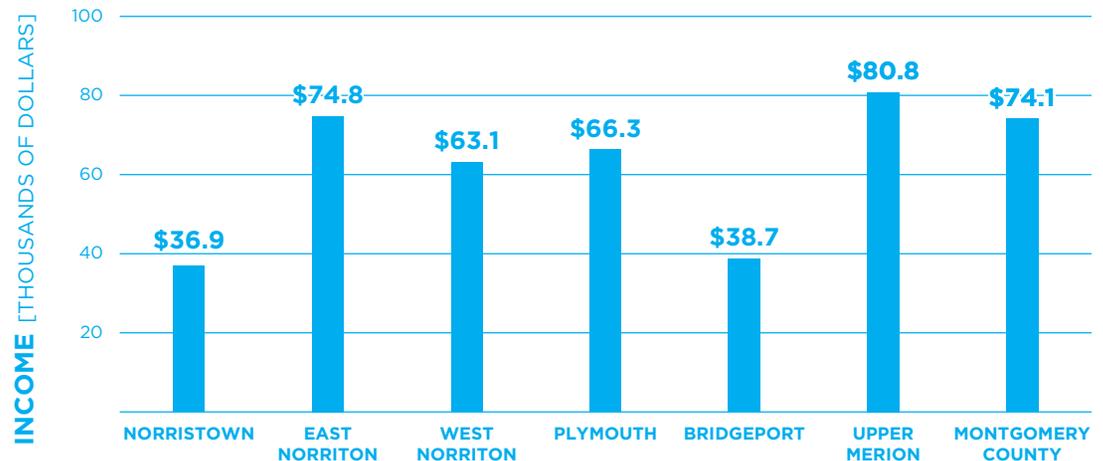
2012 AVERAGE AGGREGATE DISPOSABLE INCOME [PER SQUARE MILE]



[Although incomes are lower in Norristown, its higher population density makes the collective buying power of Norristown residents much stronger than wealthier, less dense communities nearby.]



2012 HOUSEHOLD MEDIAN INCOME [SURROUNDING COMMUNITIES]



VIBRANT. DIVERSE.

There's something for everyone in Norristown.

More than 10,800 people work in Norristown, including 2,420 in the downtown. Norristown is home to more than **50 restaurants** including many specializing in ethnic cuisines. Check out the many eateries located in downtown and surrounding neighborhoods in Norristown's online restaurant guide, available at: norristown.org/featured/eat

Destination retailers specializing in furniture, marble and granite and diamond jewelry are based downtown. The theaters and institutions clustered in the **Arts Hill Arts and Cultural District** offer programming for all ages and an **Arts Festival** in late spring. The Municipality sponsors a **free concert series** and other weekend festivals throughout the year. The **Elmwood Park Zoo** is another popular Norristown attraction.

“ You can be immersed in culture. You can be immersed in the Old Norristown. You can be immersed in a new urban civilization. It's just so much diversity in such a small place! ”

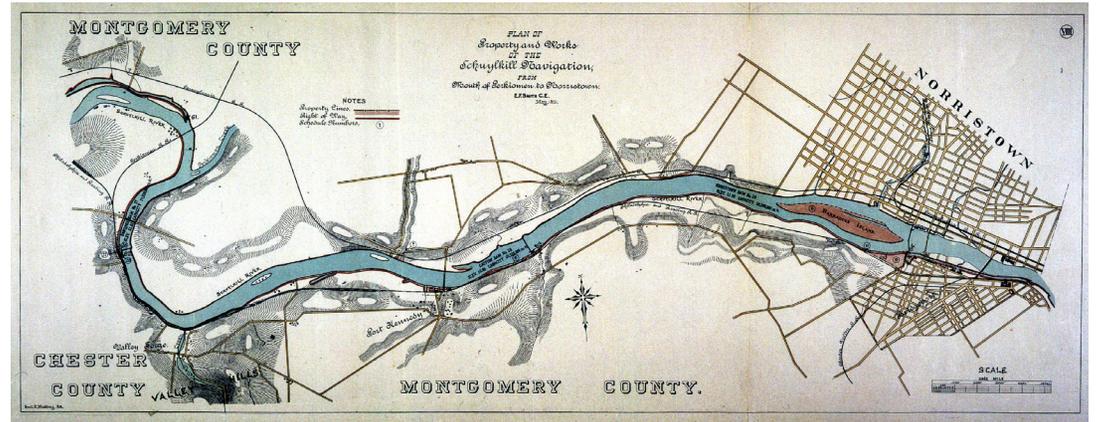


DISTINCTIVE HISTORIC CHARACTER.

Norristown has the **good bones** of a pioneering city.

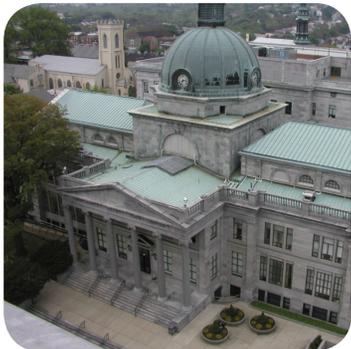
Norristown is proud of its long history, having just celebrated its bicentennial in 2012. Much of downtown Norristown falls within the boundaries of the **Central Norristown Historic District**, which was listed on the National Register of Historic Places in 1984.

The **historic building stock** in Norristown offers investors and entrepreneurs the opportunity to develop unique and attractive income-producing properties. Many examples of successful preservation and continued use of beautiful old buildings can be seen throughout Norristown, and additional opportunities exist in and around downtown. **Federal and state historic tax credit programs** as well as other tools such as **façade easement contributions** can be leveraged to reduce the cost of the restoration or adaptive reuse of these structures.



[Norristown was established long before most neighboring communities that exist today. The historic grid and urban fabric in Norristown stand in contrast to more suburban style development nearby.]

“ Norristown has a ton of incredible spaces -- not just new construction, but also some really exciting buildings that have been here for over a century ”



[FROM LEFT: The Montgomery County Courthouse, dating back to 1854, has a stately presence among Norristown's many historic buildings. The Humane Fire Company at 129 East Main looks today much as it did in this historic photo and is awaiting the right adaptive reuse project. The former Montgomery County Prison on Airy Street. Historic rowhomes and flowering pear trees on Airy Street.

SO MUCH IS NEW IN NORRISTOWN!

If you haven't been here recently you may not have seen the **many improvements** that have taken place.

The **513-space Norristown Transportation Center Garage** was completed in 2008. Daily use is available for downtown businesses.

Norristown Arts Hill Arts and Cultural District was established in 2009 and builds on the presence of the Montgomery County Cultural Center, Center Theatre, Iron Age Theatre Company, and Theatre Horizon on Dekalb Street downtown.

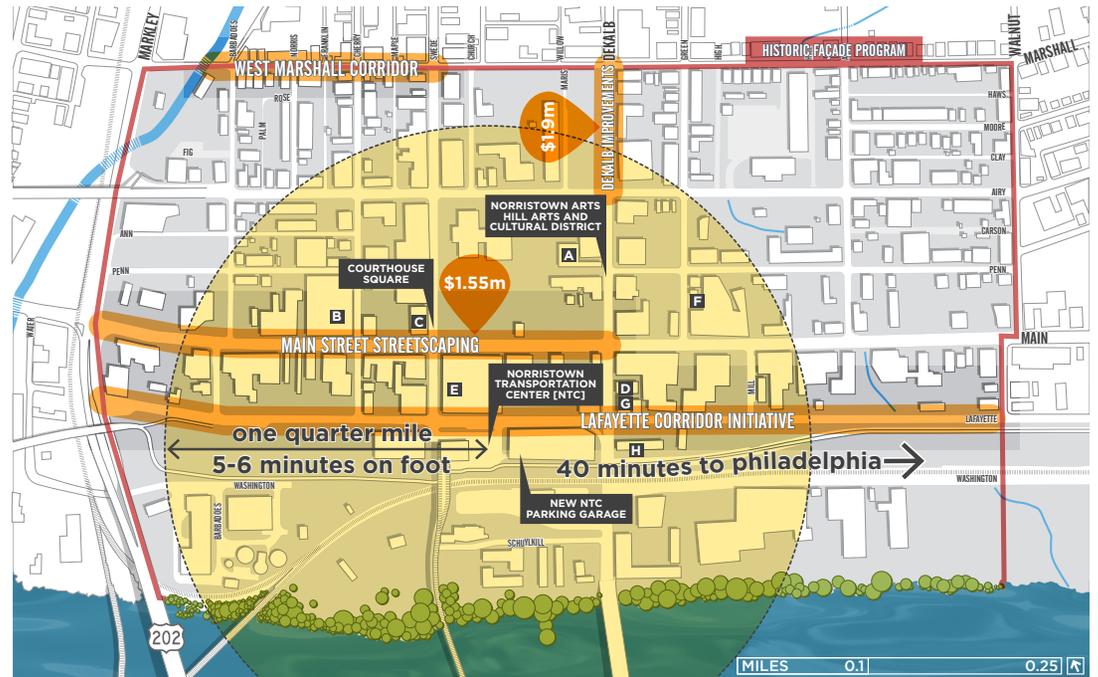
New **streetscape improvements** on Dekalb and Main Streets include upgraded sidewalks, brick pavers, street trees and street lights. PennDOT is making traffic engineering, streetscape and pedestrian improvements on Markley Street between Main Street and Johnson Highway. The project will be completed in phases from 2013 through 2016.

New **housing construction** is taking place in town:

- > Regatta Apartment Homes: 318-unit luxury apartment complex.
- > Curren Terrace Apartments: Renovation and expansion of New Hope Street apartment complex.
- > Arbor Heights—12 newly constructed townhouses on Dekalb Street near Norristown's historic Millionaires Row.
- > 24 additional stacked townhouse homeownership units in the 1200 block of Dekalb Street.
- > More than 100 additional homeownership units constructed and sold over the past decade.

Commercial revitalization on West Marshall Street has resulted in a thriving and diverse neighborhood commercial district.

New restaurants and creative businesses have opened along Main Street and in the Arts Hill district.



- | | |
|--|--|
| A THEATRE HORIZON | E DEPARTMENT OF ENVIRONMENTAL PROTECTION BUILDING RENOVATIONS |
| B CHERRY STREET GARAGE | F MONTGOMERY COUNTY CULTURAL CENTER |
| C PNC BANK BUILDING | G NORRISTOWN SMALL BUSINESS ASSISTANCE CENTER |
| D MONTGOMERY COUNTY CULTURAL CENTER | H SCHUYLKILL RIVER TRAILHEAD BUILDING |

[ABOVE: many of Norristown's recent improvements are within walking distance of the NTC. BELOW LEFT: New streetscape improvements along Main Street. BELOW RIGHT: The recently completed Arbor Heights development near Norristown's historic Millionaires Row.]



...AND MORE IS COMING!

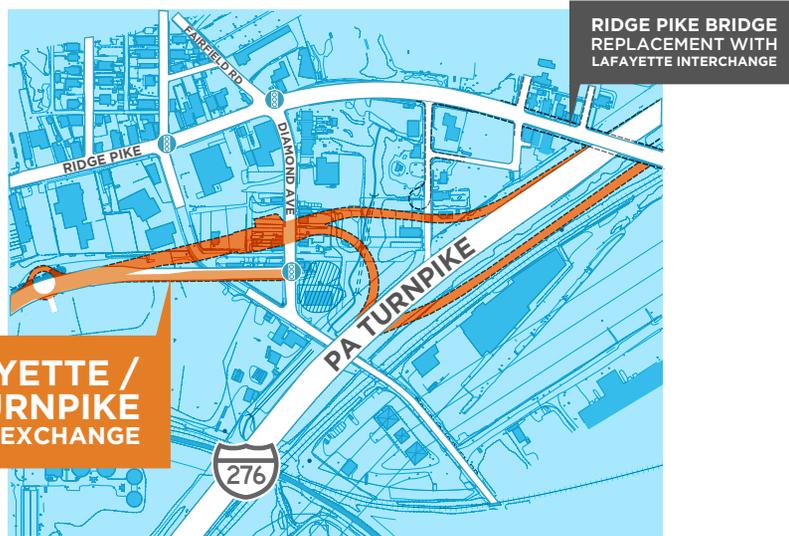
You won't have to wait long to see what's next.

Transportation improvements

> The planned Lafayette Street Extension Project will include an extension of Lafayette Street eastward to the Pennsylvania Turnpike. The project will create a direct connection to the Pennsylvania Turnpike and I-476. The project also includes a new interchange with US 202 at the Dannehower Bridge/Markley Street and widening of Lafayette Street between these two locations in order to accommodate increased traffic volumes. The Lafayette Street Extension Project will open up new portions of Norristown's riverfront for development.

> Norristown's Municipal Council has endorsed a plan to make Dekalb Street (Route 202 North, currently one way northbound) two-way to improve connections to downtown from the north.

“GOOD THINGS ARE ALREADY HAPPENING
AND I SEE MORE IN THE FUTURE!”



Commercial investment

> Montgomery County plans significant capital improvements to One Montgomery Plaza, the County-owned office building across the street from the historic Courthouse. More than 1,700 County employees are based in Norristown and contribute to significant daytime activity in the downtown.

> The Montgomery County Intermediate Unit is renovating 2 West Lafayette Street, a five-story, 100,000 square foot former bank building, for their planned relocation to Norristown in 2014. This will bring 400 additional workers to the downtown area.

New residential development

> Hallman Retirement Neighborhoods plans to build a \$50 million 199-unit senior living community including commercial space on a former Catholic high school property on Johnson Highway between Dekalb and Arch Streets.

> Westrum plans a 149-unit four story luxury apartment building at 900 Sandy Street.



[LEFT: Planned Lafayette Street extension. ABOVE: One Montgomery Plaza.]

FULL OF OPPORTUNITY.

Downtown offers opportunities for developers, entrepreneurs, and residents.

Building Stock

The existing building stock includes modern office and retail space and unique and attractive historic buildings appropriate for adaptive reuse as live-work space as well as commercial, residential and mixed-use developments.

In Norristown, infrastructure is already in place throughout the municipality, reducing the cost of real estate development or redevelopment of existing properties.

Real Estate Values

The economy is heating up but real estate values are reasonable. Between 2002 and 2012, home sales prices increased in Norristown at a rate far above the increases in surrounding communities or the county as a whole. And yet, residential real estate is relatively inexpensive in Norristown offering opportunities for both investors and homeowners to purchase spacious townhome properties within walking distance of downtown and transit.

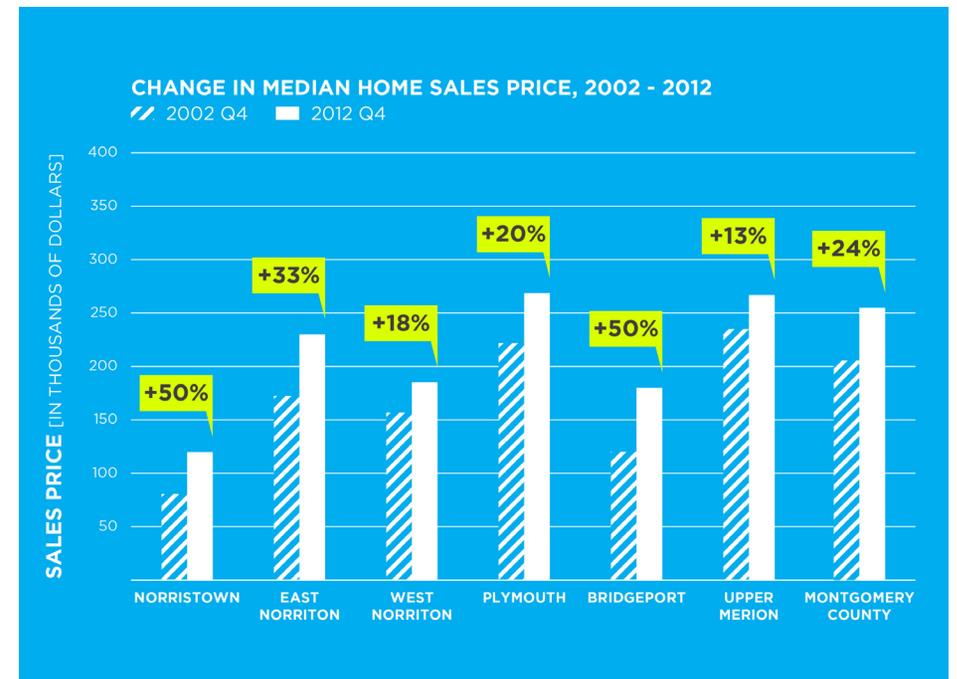
Tax Considerations

If you are interested in doing business in an urban setting and are thinking about a Philadelphia location, consider the tax savings you and your employees could realize in Norristown.

	NORRISTOWN	PHILADELPHIA
EARNED INCOME [WAGE] TAX	Resident: 2.1% Non-resident: 1.0%	Resident: 3.928% Non-resident: 3.4985%
BUSINESS INCOME / PRIVILEGE TAXES	1.0 mills	Gross Receipts: 1.415 mills Taxable net income: 6.45%
REALTY TRANSFER TAX	2.0% [1.0% local; 1.0% state]	4.0% [3.0% local; 1.0% state]
REAL ESTATE TAX <small>[EST. FOR OCCUPIED COMMERCIAL BUILDING WITH \$100K MARKET VALUE]</small>	\$1,793	\$2,260 [includes Use and Occupancy tax]
PARKING TAX	None	20%
SALES TAX	6%	8%



[RIGHT: A range of historic character at Cherry and Main Streets in Courthouse Square. BELOW: Change in median home sales price for Norristown and neighboring communities.]



A SOUND BUSINESS DECISION.

Norristown is a strategic place to [start or expand your business](#).

Retail Opportunities

Two major regional shopping complexes—at King of Prussia and Plymouth Meeting—are located within three miles of downtown Norristown. These large shopping centers draw expenditure potential from a broad trade area. Nevertheless, a location in Norristown’s walkable, traditionally-scaled downtown offers independent retailers and restaurateurs the [opportunity to capture a portion of the substantial expenditure potential leaking from the immediate trade area](#).

Retail expenditure leakage (excluding auto and gasoline sales)
 1 mile radius around Dekalb and E. Main Streets: \$73.950 million
 2 mile radius: \$70.858 million

Food and beverage expenditure leakage:
 1 mile: \$6.726 million
 2 mile: \$19.738 million

Parking

The downtown area offers [more than 2,500 on- and off-street parking spaces](#). The downtown parking occupancy findings reported in Norristown’s most recent comprehensive parking analysis indicate that additional parking is available both on- and off-street in the downtown.

Traffic Counts

Commercial opportunities in Downtown Norristown have [high visibility and convenient access](#) from main thoroughfares. Average annual daily traffic (AADT) counts are more than 14,400 on Main Street between Dekalb and Markley Streets, more than 9,000 on Dekalb Street between Lafayette and Airy Streets, and 27,300 on Markley. The planned conversion of Dekalb to a two-way street would serve to improve access to Downtown Norristown, as well as bring greater visibility to businesses along Dekalb Street.



2012 TRADE AREA DEMOGRAPHICS RADIUS AROUND DEKALB AND MAIN

	1 MILE	2 MILE	3 MILE	5 MILE
POPULATION	29,639	56,543	95,048	176,542
HOUSEHOLDS	10,231	21,622	37,903	70,026
MEDIAN HOUSEHOLD INCOME	\$35,718	\$45,186	\$54,761	\$67,706
AGGREGATE DISPOSABLE INCOME [IN MILLIONS]*	\$398M	\$1,048M	\$2,131M	\$4,891M

* AGGREGATE DISPOSABLE INCOME CALCULATED BY MULTIPLYING AVERAGE DISPOSABLE INCOME PER HOUSEHOLD BY THE TOTAL NUMBER OF HOUSEHOLDS

COMMITTED TO YOUR SUCCESS.

You don't have to take our word for it--ask any of Norristown's thriving businesses!

Business is Good

Norristown's business community is organized and active. Representatives of each of the following organizations can provide valuable insight into everything the community has to offer new businesses:

- > The **Greater Norristown Corporation** is a non-profit economic development organization focused on the growth of the Municipality of Norristown and its neighboring Montgomery County townships.
- > The **Norristown Business Association** (NBA) is a collaboration network of businesses and professionals in the Norristown area. The purpose of the Association is to create a thriving business community in the heart of Montgomery County.

And We are Here to Make it Even Better

Businesses locating in downtown Norristown may be eligible for the following **programs and incentives**:

- > State Enterprise Zone--state tax credits, grants low and below-market financing, priority access to liquor licenses.
- > New Markets Tax Credits
- > Microloans
- > Technical assistance from the Norristown Small Business Assistance Center (NSBAC)--a partnership of the Municipality of Norristown and The Enterprise Center.
- > Historic Façade Grant Program
- > Streamlined approvals process

“Norristown is probably the best location that I could have picked to place my business.”

“WE THOUGHT IT WOULD BE A GREAT INVESTMENT AND IT HAS PANNED OUT TO BE JUST THAT.”

The Municipality is committed to downtown revitalization and can provide listings and maps of downtown properties currently being marketed for sale or lease. Please call the **Norristown Department of Planning & Municipal Development at 610-270-0451** to find out how we can assist you. Also, at the link below, you can hear from Norristown residents and successful business owners and developers themselves about why they chose Norristown and why others should too.



LEARN MORE norristown.org/norristown-tv



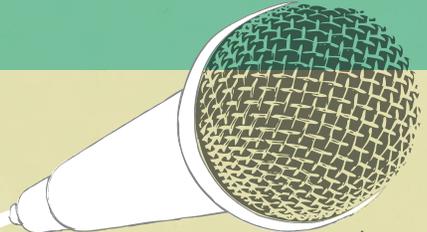




growing



historic



happening