



## **Arden Group Invests in Philadelphia Life Sciences Development Located in Qualified Opportunity Zone**

*250,000-square-foot, mixed-use life sciences project in University City*

Philadelphia, PA – January 31, 2022 – **Arden Group** (Arden) announced an investment in an eight-story, mixed-use life sciences-enabled building, in the University City district of West Philadelphia, PA, which is owned by Arden with, and being co-developed by, affiliates of Cantor Fitzgerald L.P., Silverstein Properties, and University Place Associates. The investment was made through Arden’s private fund vehicle focused on Opportunity Zone development.

The best-in-class project, named 3.0 University Place, is expected to contain approximately 250,000 rentable square feet of office space, as well as ground floor retail and curated wet/dry lab space, an incubation co-working floor and a manufacturing floor.

The building is a pre-certified LEED Platinum® v4 BD+C Core and Shell building, is also targeting WELL v2 Platinum® certification with a focus on employee safety and wellbeing, maximizing environmental sustainability, and energy efficiency. The building will also feature 30,000-square-foot floor plates and 15-18-foot slab to slab heights.

“The 3.0 University Place project will be among the most technologically advanced and sustainable office and lab developments in the country, and we’re proud to be a part of it,” said Craig A. Spencer, Chairman and CEO of Arden Group. “This represents everything we look for in an Opportunity Zone market investment and the building will serve as a productive space for the people working on the future of life science innovation upon completion.”

The well-located 3.0 University Place project also offers strong transit access for occupants via proximity to the 40th Street stop of the Market Frankford line of SEPTA as well as the 30th Street Station that serves as the regional transit hub.

The University City area, adjacent to the University of Pennsylvania, is the epicenter of Philadelphia’s healthcare and education employment sectors and rapidly growing life science and biotech industries. The emerging life science sector in University City has a current vacancy rate near 0% and experiences year-over-year rent growth of 5%.

Arden invests in the development of commercial real estate properties located in Qualified Opportunity Zones across the U.S. in partnership with best-in-class developers. The Fund's primary focus is in the multifamily, life science, and student housing sectors. Arden Group's current projects for Opportunity Zones include investments in Las Vegas, New York City, Jersey City, Nashville, Miami and Salt Lake City.

### **About Arden Group**

Arden Group is a vertically integrated real estate investment management firm focused on equity and debt investments in the top 25 US MSA's. Founded in 1989, Arden has acquired over \$6 billion of properties and asset managed in excess of \$11 billion of commercial real estate assets since inception. In 2012, Arden Group established Arden Fund Management, its real estate equity and debt fund management business with offices in Philadelphia, New York, Tampa, Miami, Minneapolis, and Newport Beach. Arden Group has been consistently ranked globally as a top performing Private Fund Manager by both Cambridge Associates and Preqin including Preqin's #1 global ranking in 2017, 2018 and 2019. Visit [www.ardengroup.com](http://www.ardengroup.com).

### **About Cantor Fitzgerald, L.P.**

Cantor Fitzgerald, with over 12,000 employees, is a leading global financial services group at the forefront of financial and technological innovation and has been a proven and resilient leader for over 75 years. Cantor Fitzgerald & Co. is a preeminent investment bank serving more than 5,000 institutional clients around the world, recognized for its strengths in fixed income and equity capital markets, investment banking, SPAC underwriting and PIPE placements, prime brokerage, and commercial real estate, and for its global distribution platform. Cantor Fitzgerald & Co. is one of the 24 primary dealers authorized to transact business with the Federal Reserve Bank of New York. Cantor Fitzgerald is a leading SPAC sponsor, having completed multiple initial public offerings and announced multiple business combinations through its CF Acquisition platform. For more information, please visit [www.cantor.com](http://www.cantor.com).

### **About Silverstein Properties**

Silverstein Properties is a privately held, full-service real estate development, investment and management firm based in New York. Founded in 1957 by Chairman Larry Silverstein, the company has developed, owned, and managed more than 40 million square feet of commercial, residential, retail, and hotel space. Recent projects include 7 World Trade Center, the first LEED-certified office tower in New York City (2006), 4 World Trade Center (2013), Four Seasons Walt Disney Resort (2014), the Four Seasons Downtown and 30 Park Place (2016), One West End (2017), and 3 World Trade Center (2018). For further information on Silverstein Properties, please visit [www.silversteinproperties.com](http://www.silversteinproperties.com) or Visit [inspireyourday.com](http://inspireyourday.com).

### **Contact:**

Great Ink Communications, Ltd.

Tom Nolan ([Tom@greatink.com](mailto:Tom@greatink.com))

Jimmy Lappas ([jimmy.lappas@greatink.com](mailto:jimmy.lappas@greatink.com))

###