



SILVERSTEIN PROPERTIES, CANTOR FITZGERALD AND UNIVERSITY PLACE ASSOCIATES BREAK GROUND ON LIFE SCIENCE BUILDING IN PHILADELPHIA

3.0 University Place, located at 4101 Market Street, will be a hub for innovation and discovery in science, and will support Greater Philadelphia’s reputation as a world leader in cell and gene therapies and connected health.

PHILADELPHIA, May 13, 2021 – Silverstein Properties, a national private real estate developer, owner and property manager, Cantor Fitzgerald, a leading global financial services firm and real estate investment company based in Manhattan, and University Place Associates (UPA), a sustainable commercial development firm based in Philadelphia, broke ground today on [3.0 University Place](#), a state-of-the-art life sciences-enabled building located in the rapidly growing submarket of University City. They were joined at a ceremony by Philadelphia State Senator Vincent Hughes, Representative Amen Brown and Councilmember Jamie Gauthier, local community, labor and arts leaders, as well as two tenants in the new building.

The 250,000-square-foot, eight-story lab and office building is a pre-certified LEED Platinum® v4 BD+C Core and Shell building, also targeting WELL v2 Platinum® certification with a focus on employee safety and wellbeing, maximizing environmental sustainability, and energy efficiency.

“We all have come together to cultivate a community of – and for – the people who are literally changing the world,” said Larry Silverstein, Chairman, Silverstein Properties. “We are thrilled to build a state-of-the-art space where public health and life-science professionals can thrive. The people who will inhabit this building are the ones who are finding solutions for Covid-19 and cancer, and using cell and gene therapies to cure any number of infectious diseases and illnesses.”

“We are proud to be a part of this unique project alongside our development partners Silverstein Properties and University Place Associates,” said Howard Lutnick, Chairman and CEO, Cantor Fitzgerald. “We believe there is a real need for quality office and lab space in this area due to its proximity to world-class educational institutions and the life sciences community here in Philadelphia. 3.0 University Place will provide the much-needed space and be an economic development engine driving job growth in the local community.”

“Our Architects and Engineers have designed a beautiful building planned and engineered for world-class scientific research and discovery,” said Scott Mazo, Founder and CEO of UPA. “It will be well suited for work in oncology, immunology, and cell/gene therapy. We are excited to see it filled with passionate scientists working to benefit humanity.”

“We are going to get 3.0 done,” said Senator Vince Hughes, “to turn this community to where it needs to be with the community involved in it. I thank you all very much. Congratulations to everyone involved and more importantly thank you to everyone involved for carrying this all the way through.”

“Thank you everyone for being here for us in West Philly, we need this and more,” said Representative Amen Brown. “Again, I am humbled and grateful for this project and pray that it doesn’t stop here.”



“This is such an exciting day for our community and for 3.0 University Place, a project that will become part of a burgeoning life sciences sector here in West Philadelphia,” said Councilmember Jamie Gauthier. “Interest in life sciences and biotech was booming even before Covid-19, but now this industry is seeing more investment and activity than ever before. Our proximity to the talent hubs of our world-class educational and research institutions makes West Philadelphia a prime location for this kind of commercial real estate growth. With 3.0 University Place, we can generate multi-generational, transformational opportunity for not just academics and researchers, but to all of our community members as well, and with that I say thanks again and congratulations.”

“The vision is not the building; buildings come and go. The vision is what is behind the building, the vision is the soul of the building and what that building actually represents. We have great goals and lofty ambitions for 3.0 UPA,” said Dario Altieri, President & Founder, The Wistar Institute. “I could not be prouder or more excited about getting 3.0 off the ground, and I couldn’t be more eager to fulfill the vision and soul that we think this building will represent.”

“On behalf of the Ben Franklin Technology Partners, we are honored to be working with University Place Associates, Silverstein Properties, and Cantor Fitzgerald,” said Anthony Green, VP, Science and Technology, Ben Franklin Technology Partners.

“There is clearly a significant need for life sciences space in Philadelphia and across the country,” said Marty Burger, CEO, Silverstein Properties. “Landlords like us are seeing strong demand from companies working to find a cure for Covid-19 and many other illnesses.”

“You can guarantee people of color will be working on this job site, no doubt about it,” said Ed Nesmith, CEO of Nesmith & Company. “You have an owner that is committed to that, you have construction people that are committed to that. It is all about relationships, coming together, opening your eyes and letting some of this community prosper from 3.0 because we want to be on 4.0 and we want to be on 5.0.”

“It is a pleasure and an honor to commemorate a new era for West Powelton and the larger community,” said Pam Andrews, Chair, West Powelton / Saunders Park RCO. “Seeing the site transformed from an auto parts and tires store to a life sciences center is a step into the future for all of us. The community feels it has a good partner.”

“I am honored to be selected as Artist in Residence for this amazing project,” said Keisha Whatley, Custom Arts Studio, LLC Founder & Art Director. “Our missions align so much in creating opportunities and spaces for others to thrive. 3.0 will be a vibrant, opportunity-producing asset to the University City/West Philadelphia community and while our current project, The Germantown ArtHaus, is a much smaller project, we aspire to have a huge impact on the community. You inspire me.”

Designed by The Sheward Partnership, 3.0 University Place will feature 30,000-square-foot floor plates and 15-18-foot slab to slab heights. The facility will include ground-floor retail and curated wet/dry lab space, including an incubation co-working floor operated by Ben Franklin Technology Partners, and a dedicated floor for prebuilt 3,000-10,000-square-foot “Growth Pods” with 3- to 5-year leases for graduate/smaller-scale companies. Future tenants in the building will benefit from significant tax incentives as well as proximity to the 40th & Market transit hub, the University of Pennsylvania, and Drexel University.



University City sits at the epicenter of the Philadelphia region’s renowned healthcare and education employment sectors and rapidly growing life sciences and biotech industries, with over 55% of the University City workforce dedicated to those areas. UPA acquired the 43,000-square-foot development site at 4101 Market Street in 2014 as part of a strategic vision to create a cluster of energy efficient life science buildings.

With an expected opening in the 4th quarter of 2022, the building will be the first phase of a multi-phase project. In a recent study conducted by Econsult Solutions, the project will create 410 construction jobs and 215 operations jobs upon completion, directly related to the surrounding community. The project’s economic impact during construction will be \$221 million, representing 1,270 direct and indirect jobs. The anticipated economic impact for every year in operation is \$309 million, representing 1,340 jobs.

Both Silverstein Properties and UPA have been at the forefront of implementing sustainable practices into commercial properties. In 2006, Silverstein Properties opened 7 World Trade Center, the first LEED-certified office building in New York City. In 2013, UPA completed 2.0 University Place, the first multi-tenant, multi-certified LEED Platinum commercial office building in the country.

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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 or www.wtc.com.

About Cantor Fitzgerald L.P.

Cantor Fitzgerald, L.P., 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, 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. For more information, please visit: www.cantor.com.

About University Place Associates

University Place Associates [UPA] is Philadelphia's leading sustainable and socially conscious commercial real estate development firm. Based and focused in the University City area of Philadelphia, UPA is dedicated to creating the finest quality, state-of-the-art, healthiest commercial developments in a socially conscious and environmentally responsible way. UPA also seeks to engage and intersect with the surrounding residential communities, startup businesses, schools, and



universities, to create local jobs, and attract organizations hungry for innovation and talent. For more information, please visit www.upaphila.com and follow @UPAphila on Twitter and University Place Associates on Facebook.

About 3.0 University Place:

3.0 University Place is a 250,000+ square-foot Life Sciences enabled commercial lab/office trophy building. It is a flagship for social and environmental responsibility, purpose-built for those that demand both from their workplace. This location will serve as an expansion of an innovation corridor that is designated as a Keystone Opportunity Zone (KOZ) and a Qualified Opportunity Zone (QOZ). Future tenants in the corridor will benefit from these tax incentives, as well as its close proximity to the 40th & Market transit hub, the University of Pennsylvania, and Drexel University.

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