



WHERE THE FUTURE IS BUILT

Greater Philadelphia's Next Growth Chapter

Building a More Competitive and Opportunity-Rich Regional Economy



Perspectives from ULI Philadelphia's
Advisory Board meeting on April 15, 2026

Greater Philadelphia is poised to become a national model of collaborative economic growth. **The region has many of the assets other metropolitan areas work hard to assemble: world-class universities and hospitals, deep talent, global connectivity, comparatively affordable real estate, strong infrastructure, entrepreneurial capacity, a robust public transit system and a strategic East Coast location.** Yet over the past decade, its economic performance has not fully matched those strengths.

That gap between potential and performance is now driving a more focused regional conversation. Several regional economic growth leaders recently announced the Greater Philadelphia Growth Partnership (GPGP)—an initiative that emerged from foundational work led by The Pew Charitable Trusts and the Brookings Institution—and Mayor Parker has emphasized economic mobility as a central priority. At a recent ULI Philadelphia Advisory Board meeting the discussion reinforced that the region's future competitiveness depends on deeper, more intentional collaboration between land use and real estate professionals and economic development leaders—aligning land use, infrastructure, transportation, real estate development, and economic strategy around shared outcomes.

Greater Philadelphia does not simply need more growth. It needs coordinated, regionally minded growth that creates opportunity, which can only be achieved through an intentional, cross-sector partnership between real estate, land use, and economic development practitioners.

One Region, Many Complementary Places

A central theme from the ULI Advisory Board conversation was the need to view Greater Philadelphia as a connected regional economy rather than a collection of competing jurisdictions. Employers, investors, workers, and institutions operate across municipal and county lines. They evaluate the full region based on access to talent, infrastructure, housing, amenities, supply chains, and speed to market.

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Center City remains the region's economic, civic, cultural, and symbolic core. Its density, transit access, institutions, hospitality base, and professional services ecosystem make it especially well-suited for finance, education, healthcare, research, tourism, arts, and knowledge-based industries. A vibrant Center City also shapes how outside investors and talent perceive the broader region.

But the region's growth story cannot be confined to downtown. Employment campuses and innovation districts such as the Navy Yard and Bellwether District expand the region's capacity to accommodate industries that need larger footprints, specialized infrastructure, flexible environments, and production-oriented space. These districts are not substitutes for Center City; they allow different kinds of firms to grow in the places best suited to their needs.

The collar counties are equally essential. Bucks, Chester, Delaware, and Montgomery counties provide development capacity, housing options, access to skilled labor, and supply chain connections.

The competitive unit is not one city, county, district, or project. It is the full Southeastern Pennsylvania economy—and its ability to present a unified, investment-ready value proposition.

Key Priorities:

- Coordinate regional site development and marketing strategies across jurisdictions to present a unified pipeline of investment-ready locations.
- Align zoning, building codes, infrastructure planning, and incentives across municipalities to support priority industry clusters.

Growth and Mobility Must Advance Together

Economic competitiveness and economic mobility are inseparable. Removing individual barriers to opportunity is necessary, but not sufficient if the region is not producing enough quality jobs—especially jobs with family-sustaining wages or pathways to advancement for workers without four-year degrees.

This matters for land use, real estate, and economic development leaders alike. Development is often discussed in terms of buildings, investment, infrastructure, and tax base. But the larger question is whether the region is creating places and industry ecosystems that generate durable pathways to prosperity.

The GPGP strategy identifies three “opportunity industries” where Southeastern Pennsylvania has both competitive advantages and strong potential to create accessible, high-quality jobs:

- Enterprise digital solutions
- Precision manufacturing in industrial technologies
- Biomedical engineering and production

These industries connect innovation to employment. They also require coordinated execution across real estate, workforce systems, infrastructure providers, and business attraction efforts.

Key Priorities:

Co-locate workforce training, development projects, and employer needs through joint planning between developers and economic development organizations.

- Prioritize projects that create accessible job pathways, including transit-connected employment centers and mixed-use innovation districts.

Momentum Is Real, But Predictability Matters

The ULI Philadelphia Advisory Board identified reasons for optimism. There is stronger regional alignment around the need to grow the economy, retain employers, and compete nationally. Critically, the Commonwealth of Pennsylvania has taken meaningful steps to improve competitiveness through phased reductions in the Corporate Net Income Tax—sending an important signal to investors that the state is committed to long-term tax reform and economic growth.

This policy momentum is already contributing to the attraction of major investments, including projects by Eli Lilly, TerraPower Isotopes, and DrinkPak, demonstrating how competitive, predictable tax environments—combined with strong sites and infrastructure—can unlock significant private capital and job creation.

Successful public-private collaborations also show that clear land use vision, infrastructure investment, and policy alignment can translate into real outcomes when economic development and real estate leaders act in concert.

Still, persistent barriers remain. Board members emphasized that unpredictable local tax burdens and discretionary permitting processes increase development risk and complicate investment decisions. Even when costs are manageable, uncertainty itself can discourage employers and investors.

Key Priorities:

- Continue advancing state and local tax reform efforts that improve predictability and competitiveness, building on recent Corporate Net Income Tax reductions.
- Streamline permitting and approval processes through coordinated public-private reforms that reduce timelines and uncertainty for priority projects.

Successful public-private collaborations also show that clear land use vision, infrastructure investment, and policy alignment can translate into real outcomes when economic development and real estate leaders act in concert.

Transit and Infrastructure Are Economic Strategy

Public transit emerged in the Advisory Board discussion as a core competitiveness issue. Participants framed transit not as a secondary public service, but as essential economic infrastructure. Reliable, well-funded transit is necessary to sustain Center City's employment density, expand labor access, connect innovation districts and suburban employment nodes, and support inclusive workforce participation.

The same principle applies to utilities, broadband, freight access, roads, and site readiness. Regions that compete effectively for traded-sector growth do not simply market themselves better—they prepare places for investment.

Enterprise digital solutions firms need access to talent. Precision manufacturers need workers who can reliably reach industrial job centers. Biomedical production firms need specialized facilities connected to universities, hospitals, suppliers, technical labor, and logistics networks.

If the goal is to grow opportunity industries and connect more residents to family-sustaining jobs, infrastructure must be treated as a core economic development strategy—and jointly planned by infrastructure, real estate, and economic development stakeholders.

Key Priorities:

- Integrate transportation, infrastructure, and land use planning with economic development strategies for priority industry clusters.
- Prioritize funding and delivery of infrastructure that unlocks investment-ready sites and improves workforce access.

From Alignment to Execution

The region must move beyond planning and organizing to implementation. Land use, real estate, and economic development leaders have a particularly important role in driving execution because they understand how policy becomes reality. They see how zoning affects feasibility, how permitting affects timelines, how infrastructure affects site selection, and how uncertainty affects capital decisions.

They can also translate abstract policy debates into concrete outcomes: jobs, buildings, tax base, mobility, investment, and community development.

If the region wants to grow biomedical production, where will those facilities go? If it wants to expand precision manufacturing, which industrial sites are ready, and which require infrastructure upgrades? If enterprise digital solutions firms are poised for growth, what mix of downtown offices, innovation campuses, and talent-connected locations will support them?

Answering these questions requires tight alignment between real estate execution and economic development strategy.

Key Priorities:

- Create joint implementation teams across sectors to advance priority industry sites and projects.
- Develop a transparent pipeline of priority development opportunities aligned with regional economic goals.

A Long-Term Agenda for Shared Prosperity

Greater Philadelphia's next chapter will depend on whether regional leaders can convert assets into coordinated action. The region has the ingredients: talent, institutions, infrastructure, affordability, innovation, entrepreneurship, and a diverse geography of employment centers.

It also has growing alignment—and emerging momentum—around tax reform, industry strategy, and regional collaboration.

The path forward requires a regional lens, a disciplined industry focus, stronger implementation capacity, and a continued commitment to collaboration between land use, real estate, and economic development professionals.

The opportunity now is to move from alignment to action. Greater Philadelphia can build an economy that is more competitive nationally, more connected regionally, and more inclusive locally—but only if leaders across sectors work from the same playbook.

Key Priorities:

- Institutionalize cross-sector collaboration through ongoing governance structures tied to implementation and outcomes.
- Track and communicate progress on jobs, investment, and competitiveness metrics to sustain momentum and accountability.

By working intentionally and collaboratively, the region has the potential to create one of the strongest economic growth delivery systems in the country. ULI stands with the GPGP to support the Greater Philadelphia region in advancing a shared, execution-focused growth agenda.

The region's promise is not in question. The task ahead is to organize, invest, and execute through strategic, innovative, growth-minded policies and projects so its performance matches its potential.

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About ULI Philadelphia

The Urban Land Institute (ULI) is a nonprofit research and education organization supported by its members. Founded in 1936, the Institute now has almost 45,000 members in 95 countries, representing the entire spectrum of land use and real estate development disciplines working in private enterprise and public service – including leading property owners, investors, advisors, developers, architects, lawyers, lenders, planners, regulators, contractors, engineers, university personnel and students.

ULI Philadelphia is one of ULI's most robust District Councils, with about 900 members throughout the area, including regional satellites in Central Pennsylvania, Delaware, Lehigh Valley, and Southern New Jersey.

Learn more about ULI Philadelphia:
philadelphia.uli.org

About the ULI Philadelphia Advisory Board

The ULI Philadelphia Advisory Board is a group of industry leaders who champion the ULI mission in the Philadelphia region and provide strategic direction for the District Council. Its members include industry executives and thought leaders, top-tier sponsors, and past District Council Chairs.

Learn more about the Advisory Board:
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