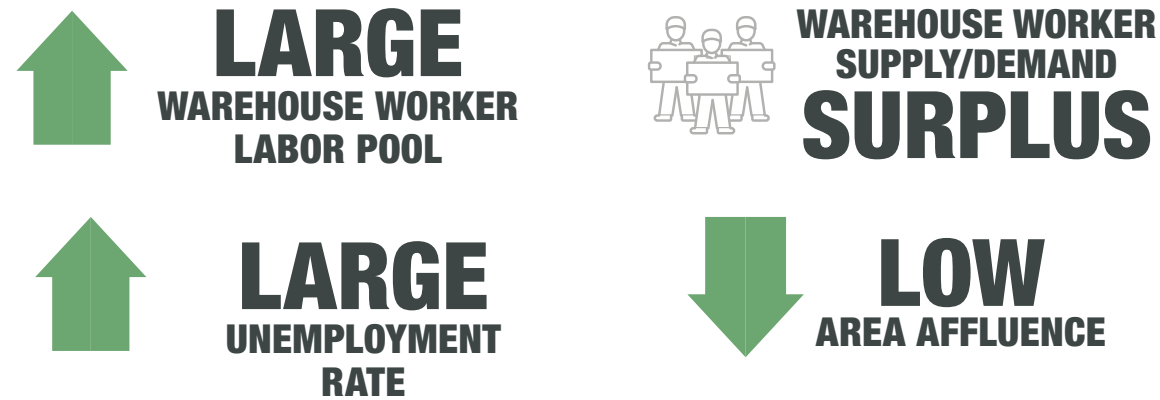


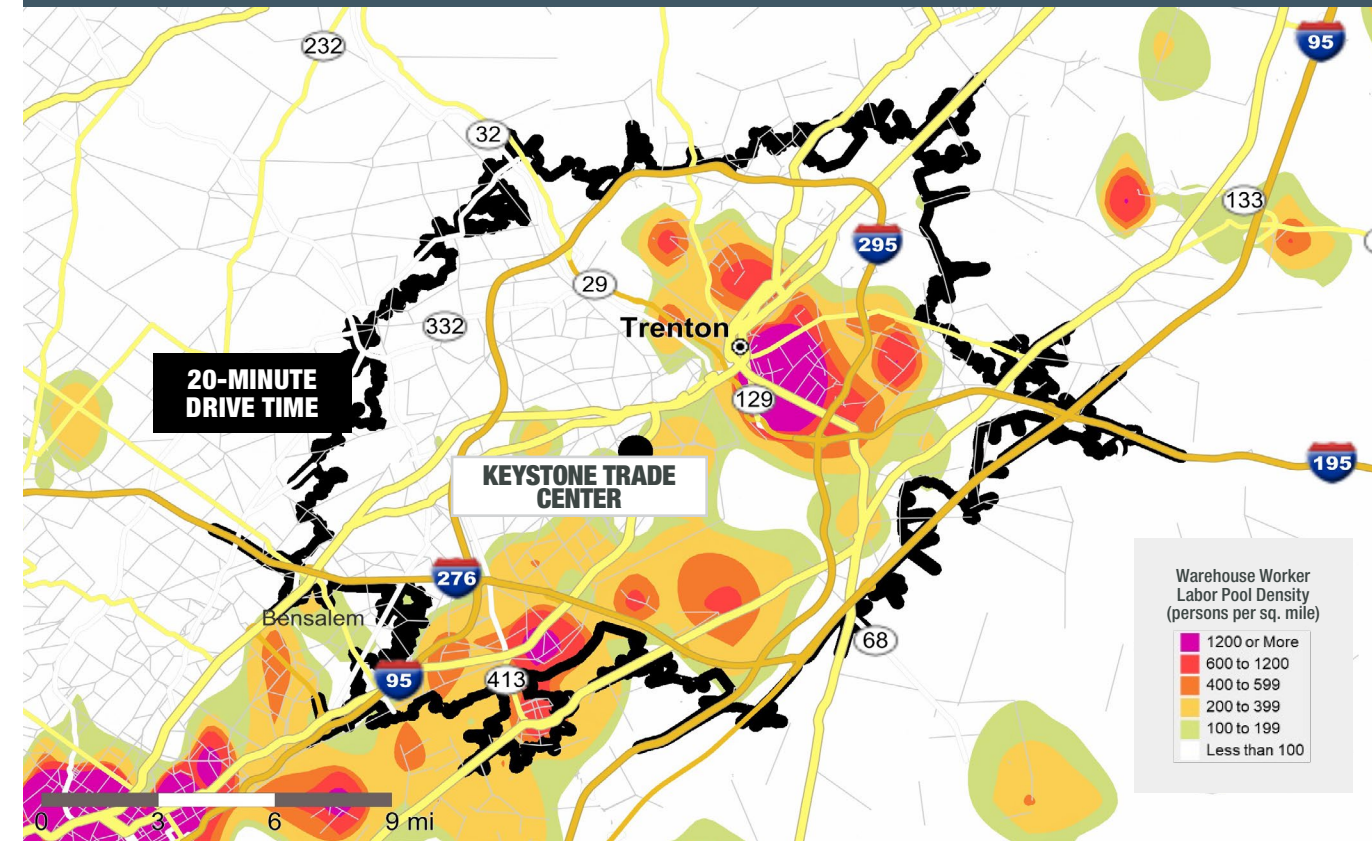
NORTHPOINT DEVELOPMENT KEYSTONE TRADE CENTER

Keystone Trade Center, located in the Philadelphia Metro labor market, has a warehouse worker labor pool of approximately 30,000 people. The market's large groups of underemployed and part-time college students, coupled with the surplus demand of warehouse workers, help support additional warehouse worker requirements.

KEYSTONE TRADE CENTER LABOR MARKET ADVANTAGES INCLUDE:



WAREHOUSE WORKER LABOR POOL¹ DENSITY (PEOPLE PER SQUARE MILE), 2022



SELECTED LABOR MARKET STATISTICS, 2022 Q4 (20-Minute Drive Time)

LOCATION	POPULATION TOTAL	WAREHOUSE WORKER LABOR POOL ¹		WORKING AGE PARTICIPATION RATE	DECEMBER 2022 UNEMPLOYMENT		AREA AFFLUENCE MEDIAN HOUSEHOLD INCOME		WAREHOUSE UNION EFFECT		BLUE COLLAR TOTAL UNDEREMPLOYED	PART-TIME COLLEGE STUDENT ENROLLMENT
		PRODUCTION TOTAL	NET SUPPLY/DEMAND BALANCE (5 MILES)		RATE	TOTAL	TOTAL	LESS THAN \$35K	NUMBER OF ELECTIONS	% WINS		
Keystone Trade Center	507,944	29,792	2,425	86%	2.9%	8,393	\$75,396	24.0%	0	0%	17,373	78,450
NJ Turnpike Exit 7	466,312	33,061	595	85%	2.6%	6,779	\$72,838	24.0%	4	25%	16,661	65,100
NJ Turnpike Exit 8A	442,592	19,829	-3,204	81%	2.7%	6,409	\$95,521	18.0%	4	50%	11,536	58,428
U.S. Average	--	--	--	82%	3.5%	--	\$66,422	26.5%	--	--	--	--

■ Better Conditions
 ■ Moderate Conditions
 ■ Less Desirable Conditions

Footnotes

1. Warehouse Worker Labor Pool Definition: Individuals represent the civilian population (ages 16+) with demographic characteristics best aligned with a typical hourly warehouse worker profile (i.e., lower/moderate income, blue collar and mix of service sector occupational tendencies, high school educated).

Data Sources: Experian, U.S. Census Bureau, Economic Research Institute, NorthPoint methodology, National Labor Relations Board, U.S. Bureau of Labor Statistics