

UPPER MERION TOWNSHIP

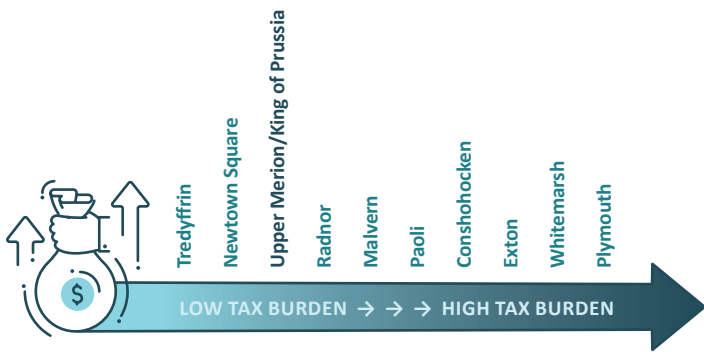
Retaining A Tax Competitive Edge, Strengthening Locational Advantage



Source: Simon Property Group

Competing against low cost, low amenity jurisdictions and high cost, high amenity jurisdictions in the region, Upper Merion Township (UMT), is well positioned as a location of choice because it offers what employers and employees want while sustaining a low tax burden.

Upper Merion Township's Tax Burden Retains 3rd Place Ranking



UMT maintained its 3rd place position in tax burden, comfortably less burdensome than the high-tax jurisdictions in the region and trailing only low-tax jurisdictions that offer far fewer amenities.

Concentration of Workforce Talent and Household Income, Upper Merion Township's Attractive Advantage

64,000

jobs in Upper Merion

\$3.98 Billion

aggregate income earned in 2019

Employers and employees alike seek out places with concentrations of and access to talent. UMT has the region's highest number of jobs located within its boundaries.

A Hub of Desired Amenities

The region's two biggest draws, King of Prussia Mall and Valley Forge National Historical Park, both located in UMT, afford the jurisdiction a huge locational advantage. The momentum exists for additional development to further strengthen this hub of desired amenities.

\$1.81 Billion

aggregate retail and food sales in UMT



Valley Forge National Historical Park
Source: Valley Forge Tourism and Convention Board

A Destination of Choice

The significant number of new homes recently added demonstrates the growing demand for the value proposition offered by UMT —proof it is a destination of choice.

2,500+

new residential units since 2018



The Point KOP
Source: King of Prussia District



Source: Google Earth

Upper Merion Township

Retaining A Tax Competitive Edge,
Strengthening Locational Advantage

Upper Merion Township's vast commercial sector generates tax revenues for public services, lowering the tax burden for residents.

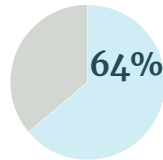
% of Real Estate Tax Revenue from Non Residential Land Use

Real estate tax burden is far lower in UMT due to more affordable housing and lower property tax rates.



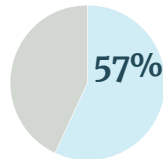
Average House Value x Real Estate Tax Rate = Real Estate Tax Amount

Upper Merion



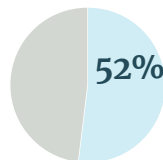
$$\$327,000 \times 1.274\% = \$4,200$$

Radnor



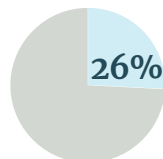
$$\$641,000 \times 1.424\% = \$9,100$$

Conshohocken



$$\$339,000 \times 1.465\% = \$5,000$$

Tredyffrin



$$\$576,000 \times 1.921\% = \$11,100$$

The presence of so much commercial activity in UMT is an amenity for employers and employees, and it allows more tax revenue generation to come from commercial sources and therefore less from local residents.

Upper Merion Township's relative tax burden advantage holds across numerous industry sectors of regional importance.

3rd

Pharma



3rd

Financial Services



3rd

Insurance



3rd

Law



3rd

Life Sciences



2nd

Warehouse/Logistics



Tax Burden Ranking of King of Prussia/Upper Merion Township
(1= Lowest Burden, 10 = Highest Burden)

In 2022, King of Prussia Business Improvement District commissioned Econsult Solutions, Inc. to update its tax burden analysis from 2011 and 2017 to reflect current tax types, rates, and business characteristics, and to speak to broader locational characteristics particularly in light of changes wrought by the COVID-19 pandemic. This executive summary captures the key findings from that analysis. For more information about King of Prussia Business Improvement District and this report, contact the organizations listed below.