



GOODMAN BUILDING

30 E THIRD STREET
BETHLEHEM, PA 18015



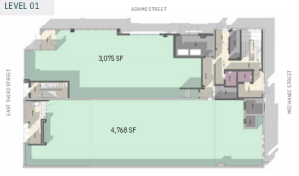


The City of Bethlehem's long-time economic development efforts have worked to establish partnerships with Lehigh University, and the Goodman Building redevelopment will serve as a manifestation of that work. City investments in the downtown include loans for small businesses, façade work, decorative street lighting and sign installation. Beyond that, the City of Bethlehem established in 2015 the SouthSide Arts District to improve economic conditions for businesses and institutions, with Lehigh University as a major supportive partner. In its first five years, SouthSide Arts District has beautified sidewalks and supported public art in the form of murals, decorative planters and unique bicycle racks, all created by local artists. SouthSide Arts District also hosts networking for business owners, negotiates joint advertising opportunities and sponsors community events.

Plans for the Goodman Building examine the market-tracked wants and needs of the Millennial worker in terms of work and live space. Flexibility in workspace is no longer a trend. In light of the coronavirus pandemic, businesses around the world are re-examining their offices. While large corporations may choose an all-remote model, small businesses see benefit in a physical space as a means to build culture and work collaboratively. Historic buildings are particularly well-suited for flexibility due to the simplicity of interior design. Further, a space with character is known to inspire creativity. Good design ranks high among workplace surveys of Millennials and the raw space of the existing Goodman Building will best fit this need.

Goodman provides almost 8,000 SF of ground-floor commercial space, a 5,200 SF space in the existing building as well as 2,700 SF of new construction. Both spaces will front the busy East Third Street corridor with the South Bethlehem Greenway running behind the building. On the upper levels of the existing building, 10,000 SF of commercial space on two floors will be available. While the final tenant makeup is yet to be determined, it is estimated that as many as 100 office workers and eight to 15 restaurant or retail workers could be employed via redevelopment.

LEVEL 01



- COMMERCIAL SPACE
- VESTIBULE/LOBBY
- STORAGE/SUPPORT

LEVEL 02, 03



LEVEL 04

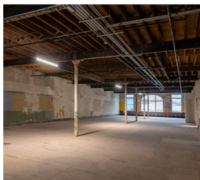
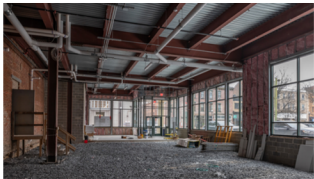


In residential spaces, the Millennial worker needs location and amenities. Isolated apartment complexes near the highway are convenient, but today's worker prefers the lifestyle of an urban environment with an authentic landscape for activity. South Bethlehem, with its resurgence as a cultural and arts center, is a perfect example of this desired space. The Goodman Building is centrally located to the SouthSide Arts District in a key property that borders the South Bethlehem Greenway and is about a block from secure, covered parking. The ground floor commercial spaces are best-suited for restaurant or retail tenants who desire locations that are directly connected to residences. Construction new residential as part of new construction will ensure the units meet current building codes and support the current demand for market-rate housing.

The Goodman Building's renovation will build upon previous investments made by the City of Bethlehem and the Commonwealth of Pennsylvania.

CONCEPT RENDERINGS







Experience the vibrant Southside Arts District with a new restaurant opportunity in the historic Goodman Building. Led by top local architects and engineers, the building embodies South Bethlehem's renaissance.

Events in the Southside Arts District attract almost 5,000 people annually who contribute more than \$150,000 in economic impact. A recent market analysis projects \$66 million in new sales, supporting 20-25 new restaurants and a brew pub. The neighborhood hosts 22,000 office workers, including major employers like St. Luke's and Lehigh University, plus growing tech startups.

The Goodman Building's great location provides access to all the amenities of the Southside. Live in new one- and two-bedroom apartments amidst diverse dining, shopping and the arts. Enjoy shows at nearby Wind Creek Event Center or ArtsQuest Center. Recreation options include the 2.5-mile South Bethlehem Greenway and Lehigh River access. Monthly First Fridays feature themed entertainment and live music.

DEMOGRAPHICS

104,000

year-round residents

41,000

households

\$71,000

average yearly income

38.6

median age years

For Sale or Leasing Information

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