

# Aldi signs lease at 1300 Fairmount



An early rendering of 1300 Fairmount, a mixed-use development in Philadelphia, that dates back to 2016. The developer anticipates unveiling an updated design at a later date.

By [Natalie Kostelni](#) – Reporter, Philadelphia Business Journal

Aldi, the German-based discount grocery chain, has signed on to be an anchor retail tenant at 1300 Fairmount, a new mixed-use project under development in Philadelphia.

RAL Development Services, the New York developer undertaking the project, signed Aldi to a long-term lease on 25,427 square feet.

The deal means more than half of the 58,759 square feet of retail space at the project is leased. Earlier this year, Nobel Learning Communities Inc., which will open a Chesterbrook Academy in 12,488 square feet of the building. Those two leases also indicate that part of the city is gaining some traction as an area where traditional retailers will congregate.

RAL Development began construction of the \$190 million project earlier this year. The 14-story, 624,575-square-foot building is at the intersection of North Broad Street, Fairmount Avenue and Ridge Avenue. It will have 478 apartments and expected to be completed in 2019.

Aldi was represented by [Jason Bock](#) of MSC Retail and [Phillip A. Azarik](#) and [Scott Benson](#) of Metro Commercial represented RAL Development.

<https://www.bizjournals.com/philadelphia/news/2018/09/04/aldi-signs-lease-at-1300-fairmount.html>