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“How many ‘zombie’ stores will be left in the Philly area after Rite Aid’s bankruptcy?” WHY Y

Jennifer Karpchuk quoted in WHY Y column

February 1, 2024

In an article published in WHY Y on January 30, 2024, Philadelphia-based Shareholder and S.A.L.T Co-Chair Jennifer Karpchuk is included in a round-up of real estate advisors and attorneys discussing Rite Aid filing for Chapter 11 bankruptcy protection in October of last year. The article outlines insight on what landlords of these properties will have to do next, and why the buildings remain vacant.

Karpchuk elaborates on the building owner’s potential to appeal to property taxes. She states, “The only way they’re going to get the relief is if there is a substantiation for the reduction of the value, right? So they have to prove that the property — is not worth whatever the city believes the property is worth on the books.”

The article further considers what’s in store for the abandoned properties and how they will be taxed.

To reach the full article, [click here](#).