

Testimony of Joseph R. Synchron on House Bill 1461  
Thursday, January 23, 2014

Good morning. My name is Joseph Synchron and I am President and Chief Executive Officer of the Schuylkill River Development Corporation a 501(c)(3) non-profit, more commonly known as SRDC.

I appreciate the opportunity to testify on House Bill 1461 which, if enacted, will create a Waterfront Development Tax Credit to encourage private investment in waterfront properties and spur economic development, environmental improvements and recreational enhancements.

My organization is working to do these very things along the tidal Schuylkill River. We believe that waterfront development, done correctly, can offer tremendous benefits to both the surrounding neighborhoods and to the region as a whole.

Much of our work is done in conjunction with the Commonwealth of Pennsylvania and the City of Philadelphia. Our most important work revolves around the creation of a riverfront trail and greenway along the tidal Schuylkill River, fully open to the public and designed to complement adjacent development whether existing or proposed. This section of the riverfront has been branded as Schuylkill Banks and has been very well received. Much of our work is done as part of a public-private partnership arrangement and we believe this model greatly strengthens the endeavors and goals of both entities.

Strategies that help to incentivize private funding of public amenities and ecological improvements along the waterfront would be good public policy and very much appreciated. Consequently, we support this legislation, we compliment you for introducing it and we remain hopeful that it will be enacted. Thank you.