

**Pennsylvania House Finance Committee Testimony
Hearing on the HB1461**

Presented by Thomas Corcoran, President of Delaware River Waterfront Corporation.

Chairman Benninghoff, Representative Mundy, members of the committee, thank you for the opportunity to testify today. My name is Thomas Corcoran and I am the President of the Delaware River Waterfront Corporation. I am pleased to be here to testify in support of HB1461. This legislation will significantly enhance the ability of our organization to carry out its mission in the City of Philadelphia.

The Delaware River Waterfront Corporation (DRWC) is a 501(c)3 corporation which was formed under the leadership of Philadelphia Mayor Michael Nutter in 2009 as a successor organization to the Penn's Landing Corporation. DRWC acts as a steward of a six-mile section of waterfront land located between Oregon and Allegheny Avenues.

DRWC works as a catalyst to implement public parks, trails, maritime, residential, retail, hotel and other improvements that create a vibrant amenity, extending Philadelphia to the river's edge. Our fundamental purpose is to design, develop, and manage this waterfront district. Through the judicious use of financing, land acquisition and development capabilities, DRWC works cooperatively with city, state and federal agencies to ensure the realization of the City's vision for the Central Delaware River Waterfront.

In 2011, DRWC completed the *Master Plan for the Central Delaware*, which provides a road map for the transformation of our project area from its abandoned, post-industrial condition into a vibrant destination for recreational, cultural, and commercial activities for the residents and visitors.

Developed through an open and inclusive public engagement process, the goal of the Master Plan is to benefit the city and region by transforming the waterfront into an authentic extension of thriving Center City Philadelphia and adjacent residential communities that have seen dramatic residential and business reinvestment in recent years. The Master Plan set forth detailed proposals for strategic investment and phasing for future waterfront development over the next 30 years.

The Master Plan has been widely embraced and was adopted by the Philadelphia Planning Commission as well as receiving a 2012 American Institute of Architects' (AIA) Honor Award which recognized the plan's balance of visionary urban design with economic reality.

For the heart of the Central Waterfront, the Master Plan calls for a mixture of residential, entertainment, and retail uses organized around a network of high-quality open spaces and served by an improved transportation system. The Master Plan calls for nodes of low-to-mid rise housing with supporting service retail, cafes, restaurants and entertainment that will establish a year-round destination and serve both existing and new residential communities.

The Master Plan identifies three priority sites-- Washington Avenue, Penn's Landing, and Spring Garden Street-- where strategic public investment should be focused first to catalyze short and mid-term investments. To support these priority sites, DRWC has focused on public space projects that will frame private development, provide contiguous public access to the river, and also restore the ecological health of our urbanized waterfront with habitat restoration efforts.

The following is an overview of public access projects undertaken to-date.

- a. **Pier Parks:** DRWC's first public space project transformed Philadelphia's abandoned Pier 11 (now renamed as the Race Street Pier) into a stunning park with a terraced promenade and breathtaking views of the river and the Benjamin Franklin Bridge. Designed by world-class landscape architect James Corner (designer of the High Line), this park has become one of Philadelphia's most popular new recreational destinations. DRWC is also redeveloping decayed Piers 53 and 68 South along the waterfront in South Philadelphia to create pier parks with panoramic views of the river, observation decks, and opportunities for fishing and other recreational amenities.
- b. **Wetlands Restoration and Educational Park:** DRWC is planning a 30-acre ecological park that will be anchored on the north and south by Pier 53 and Pier 68 and will offer boardwalks along a naturalized shoreline. Shallow intertidal waters will host a diversity of vegetative and aquatic species. The park will serve as a unique model for urban ecological restoration, and a regional destination for eco-tourism
- c. **Delaware River Trail:** Through phased implementation, DRWC is developing a contiguous multi-use trail for bicycles and pedestrians that will extend along the full length of the project area connecting into the East Coast Greenway and The Circuit, Greater Philadelphia's regional trail network.
- d. **Connector streets:** DRWC is addressing the psychological and physical barrier that the infrastructure of I-95 presents between the waterfront and Center City by enhancing streets that connect adjacent communities to the waterfront. DRWC is using streetscaping, lighting, and artistic treatment as well as pedestrian and bicycle safety improvements to draw the public to the waterfront. The Race Street Connector was completed in 2011 and design is underway for five additional streets.
- e. **Penn's Landing Park:** DRWC also in the process of planning the redevelopment of Penn's Landing which will include the creation of an 11-acre park that will cap I-95 and Columbus Boulevard and slope down from the thriving Old City neighborhood to the riverfront.

DRWC has been highly focused and successful in assembling funding to move these public improvements forward. We've secured funds from the City of Philadelphia, Delaware Valley Regional Planning Commission, Pennsylvania Department of Conservation and Natural Resources' Community Conservation Partnership Program, Pennsylvania Coastal Zone Management Program, Pennsylvania Financing Authority, Pennsylvania Historical and Museum Commission, United States Economic Development Administration, National Endowment for the Arts, ArtPlace, as well as Philadelphia foundations including the William Penn Foundation and Pew Charitable Trust.

Although we greatly appreciate this funding and will continue to look to these sources for support, these grants are given out on an ad hoc basis. It would be extremely helpful to have a predictable source of funding with an annual appropriation that DRWC and similar entities throughout the Commonwealth can count on. For DRWC to continue to implement the phased waterfront development laid out in our Master Plan and to accelerate the rate at which this development takes place, passage of the pending Waterfront Development Tax Credit legislation is essential.

Funds generated by the Waterfront Development Tax Credit will allow our organization to continue to build out public access projects and also to catalyze early retail, entertainment, hotels, and office

projects on the waterfront. This public investment will build an envelope of high quality public realm within which private sector investment can flourish. The long-term benefits for the City, the region and the Commonwealth will include new tax ratables, increased real estate market values, new jobs, as well as improved quality of life and amenities for residents and visitors to the City of Philadelphia and to the Commonwealth.

In conclusion, we would like to congratulate the sponsors of this bill for their recognition of the importance that waterfront development can have throughout the Commonwealth, and to thank the members of this committee for your consideration and for allowing DRWC the opportunity to offer this testimony.