

Executive Summary

Penn's Landing is 45 acres of prime urban waterfront marking the eastern edge of Center City Philadelphia. Despite dramatic views of the Delaware River and Ben Franklin Bridge, the location has failed to live up to its potential, and remains isolated, cut off from the city by Interstate 95.

The study team, led by Hargreaves Associates and including Johnson Mirmiran and Thompson (JMT), developed investment strategies for public spaces and related infrastructure that would improve connectivity and spur private development. This approach contrasts with decades of previous plans that failed to be realized and more recent calls for the elimination or submersion of I-95.

The plan includes \$250M of initial public improvements including the expansion of an existing landscaped bridge over I-95 into a flexible 12-acre park that improves visibility, access and connectivity between the City and the river's edge. The plan addresses engineering challenges presented by complex elevation changes of over 20 feet with only minimal impacts to critical transportation infrastructure below. Other improvements include a cable-stayed pedestrian bridge, wide pedestrian promenades, flexible spaces for programming and activities, and multi-modal improvements for buses, water vessels, bicycles, pedestrians and passenger vehicles.

The plan will facilitate \$703M of phased private development over a 20-year period, including 1,000 residential units and 260 hotel rooms, in a series of appropriately scaled structures flanking the proposed park. Economic analyses concluded that the project will yield a dramatic \$1.6B in additional tax revenues over a 40-year period.

