

PRESS CONTACT:

Almaz Crowe
Director of Communications & Marketing
Delaware River Waterfront Corporation

acrowe@drwc.org

O: 215-629-3217

C: 267-269-0184

FOR IMMEDIATE RELEASE

**NATIONWIDE CALL FOR DEVELOPERS FOR ELEVEN ACRES ON
PHILADELPHIA WATERFRONT**

The Delaware River Waterfront Corporation released a Request for Proposals for qualified developers to transform prime waterfront land at Penn's Landing into mixed-use development sites



Philadelphia, PA (October 30, 2019) – The Delaware River Waterfront Corporation (DRWC) announced a Request for Proposal (RFP) seeking qualified teams to develop eleven acres of prime waterfront land as the organization continues to implement key recommendations of its Master Plan for the Central Delaware. Real estate investment firm Jones Lang LaSalle (JLL) is helping to market this opportunity.

The development opportunity features two parcels which are currently used primarily as surface parking lots: the Market Street Site, which is almost seven-and-a-half acres spanning from Market Street to Chestnut

Street; and the Marina Basin Site which is almost four acres covering Spruce Street to Lombard Street. Both sites are zoned for high-density mixed-use development and feature stunning views of the Delaware River and Philadelphia skyline. The Marina Basin site is adjacent to the highly successful Spruce Street Harbor Park and the Market Street site is adjacent to the new Park at Penn's Landing. This transformational, new 12-acre, \$225 million public park is scheduled to open in 2024. Teams are invited to respond to the RFP to develop one or both sites by February 7, 2020. More information about the site can be found here:

www.pennslandingdevelopment.com.

Over the past decade, DRWC has made significant improvements to the Waterfront's public realm, including building new, award-winning public parks and attractions including Race Street Pier, Cherry Street Pier, Blue Cross RiverRink Summerfest and Winterfest, and Spruce Street Harbor Park; installing improvements to public streets that connect the Waterfront to adjacent neighborhoods including Race Street, Spring Garden Street, and Columbia Avenue; and constructing new segments of the multimodal Delaware River Trail in South Philadelphia, Fishtown, and throughout Center City.

"The Waterfront has become a top destination for residents and visitors of all backgrounds, and an increasingly attractive site for private development. Now with the transformational new [Park at Penn's Landing](#) moving into final design, the time is right to focus on redevelopment opportunities around it in order to maximize the synergy between these significant public and private investments," said Joe Forkin, president of the Delaware River Waterfront Corporation

DRWC's primary objective in issuing the RFP is to select a developer who will ultimately design, build, and maintain a high quality and sustainable mixed-use development consistent with the Master Plan and the Penn's Landing Feasibility Study. The development should significantly enhance and complement the existing cultural, commercial, and residential development and public space along the Waterfront.

"The momentum at Penn's Landing is undeniable," said Anne Fadullon, the City of Philadelphia's Director of Planning and Development. "Each new element further connects Philadelphians to the Delaware River. Activating these two parcels, along with the coming park, brings us closer to our vision of a vibrant, inclusive waterfront."

The new developments will have a dramatic impact on the city and region as the Philadelphia Waterfront continues to transform and improve connections between the River and the city. According to an economic report produced as part of the [Penn's Landing Feasibility Study](#) the investment into the new public realm infrastructure and associated private development could have a return on investment of \$1.6 billion to the City, Commonwealth, and School District of Philadelphia.

ABOUT JLL

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. Our vision is to reimagine the world of real estate, creating rewarding opportunities and amazing spaces where people can achieve their ambitions. In doing so, we will build a better tomorrow for our clients, our people and our communities. JLL is a Fortune 500 company with annual revenue of \$16.3 billion, operations in over 80 countries and a global workforce of nearly 92,000 as of June 30, 2019. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

ABOUT DELAWARE RIVER WATERFRONT CORPORATION (DRWC)

DRWC is a 501(c)(3) created in January 2009, exclusively for the benefit of the City of Philadelphia and its citizens. The fundamental purpose of DRWC is to design, develop, program and maintain public amenities such as permanent and seasonal parks, trails, and streetscape improvements to transform the waterfront into a vibrant destination for recreational, cultural, and commercial activities for the residents and visitors of Philadelphia as is consistent with the goals of the Master Plan for Central Delaware. Daily programming throughout the entire year is changing the way Philadelphians see and converse about the waterfront, and is helping to create spaces and communities that connect residents and visitors to the waterfront. Visit delawareriverwaterfront.com for more information.

Photos and video are available.

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