



## CLIENT

Penn's Landing Corporation  
121 North Columbus Boulevard  
Philadelphia, PA 19106

Geographic Scope of Penn's Landing Corporation, Penn Praxis Study



Source: Penn's Landing Corporation (1970), Penn Praxis (2007)

Econsult Corporation was retained by Penn's Landing Corporation to analyze its impact and role in maintaining and promoting the use and development of Philadelphia's central waterfront. Econsult's analysis included a comparison of Penn's Landing Corporation to waterfront organizations in the cities of Camden, Boston, New York, Chicago, Washington, and Baltimore. Our team evaluated the operational functions of other waterfront management entities and their overall governance and structure and compared these organizations to Penn's Landing Corporation to determine best practices in waterfront stewardship.

Penn's Landing Corporation carries out three important waterfront stewardship roles - maintenance of waterfront streetscape and infrastructure, hosting of public events that capitalize on the waterfront space, and coordination of development activities that affect the waterfront and its users. These roles are ideal candidates for some sort of public-private partnership that can combine the advantages and perspectives of public and private entities: stewardship of resources for public benefit, economies of scale, and focus in mission and geography.

Econsult found that these strengths are in place in the operations and governance of Penn's Landing Corporation and in its formal and institutional relationships with both private entities and public agencies. We also found, from the experience of other cities and their treatment of waterfront assets, that the commissioning of a quasi-public entity like Penn's Landing Corporation, in the way Penn's Landing Corporation is composed and charged, has been a preferred approach to waterfront management. This important stewardship role does not appear to be as feasible as a purely public or purely private responsibility, but is, based on the experience of other, peer waterfronts, inherently a quasi-governmental one.