





CENTRAL PHILADELPHIA DEVELOPMENT CORPORATION

**Central Philadelphia Development Corporation
Membership Meeting
June 10, 2008**



What can be the ripple effects of the expansion of the Pennsylvania Convention Center?

Right now, dealing with dust & debris




**Major capital investments can be like a large rock
Dropped into a pond**




**Public investment
Pennsylvania Convention Center: 1993**



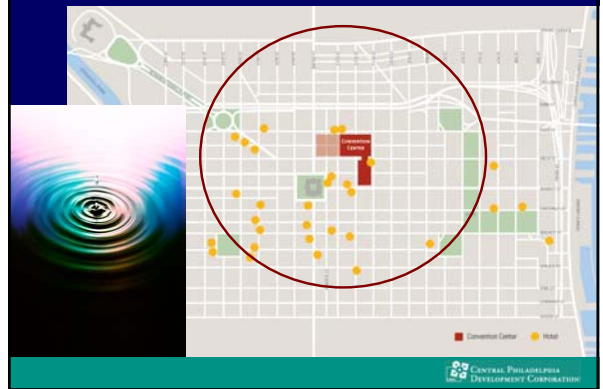

Prompted private investment in new hotels



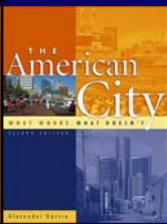

Creating a cluster of convention hotels



10,000 hotel rooms minutes walk Convention Center



Alexander Garvin: The American City: What works, What Doesn't A simple measure of success

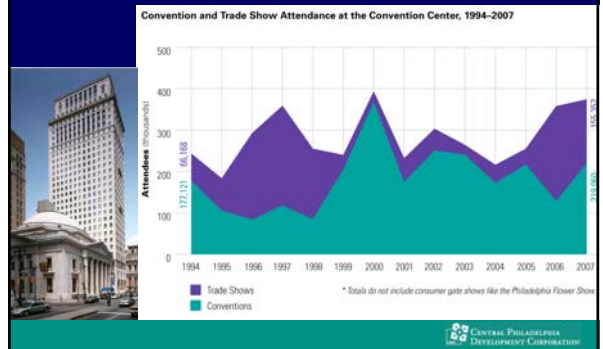


Any public facility can be successful as long as revenues exceed expenses.

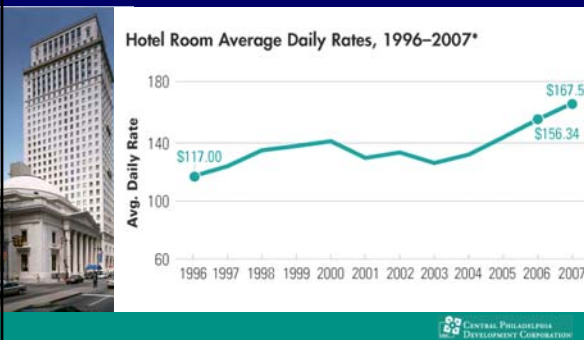
But for a public facility to be *beneficial to the rest of the city*, it must attract a critical mass of customers & yet be located & designed so that their market requirements *can not* be fully accommodated within the facility.

Only then will customers have a reason to spend their money elsewhere.

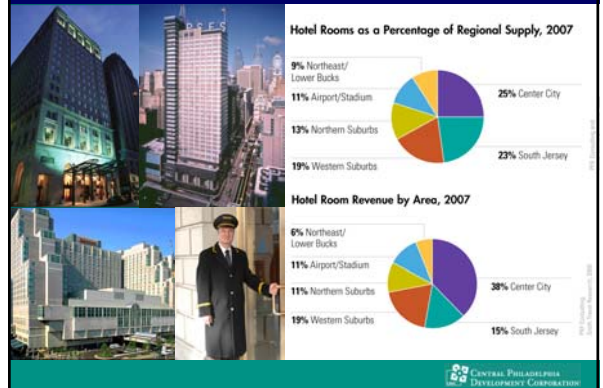
The impact of Convention Center is measurable



Steadily climbing room rates



Center City: 25% regional supply; 38% room revenue



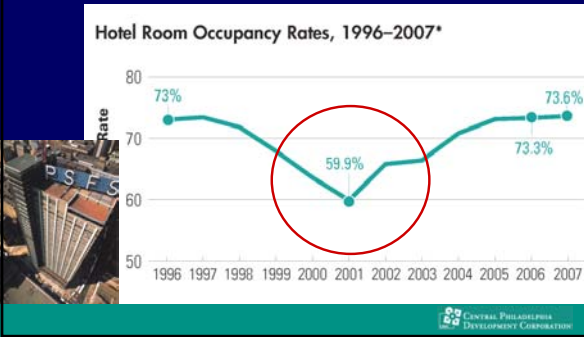
Restaurant growth, 1992–2007
221 Fine-dining Restaurants



But urban waters are not always completely calm



Labor problems at the Convention Center, Events like 9/11 & recessions can limit impact



Obstacles can block spreading concentric rings



Walkability is one of our key competitive strengths



Gaps in the fabric can break pedestrian continuity





Today: focus on its impact on Market Street East



Potential for retail & hotel development



Impact on North Broad Street



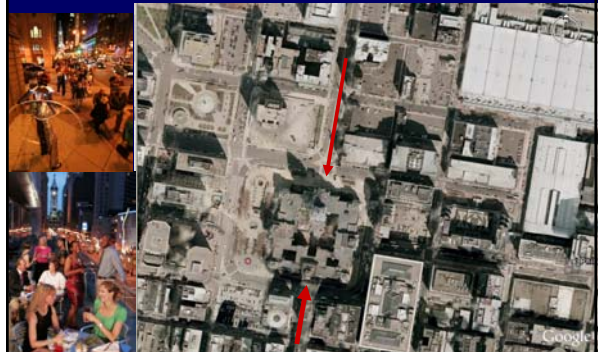
Potential for Pennsylvania Academy of Fine Arts



Connections to the Benjamin Franklin Parkway



Potential to connect Avenue of Arts, north & south



What do we need to do to realize positive effects?

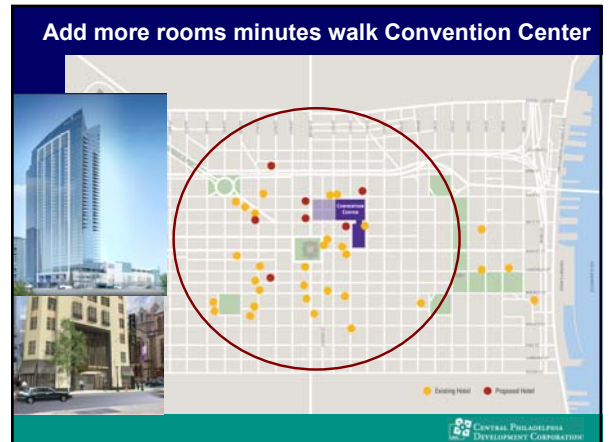
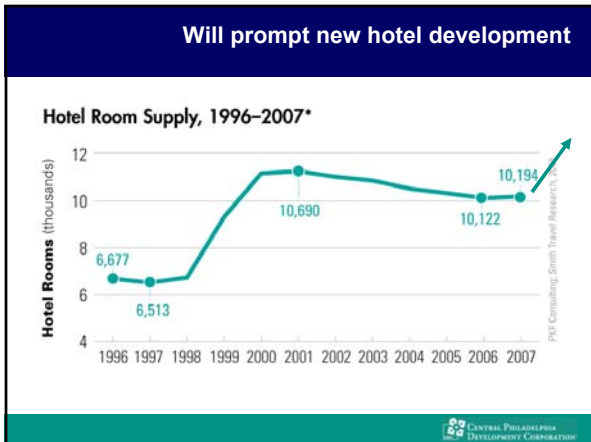
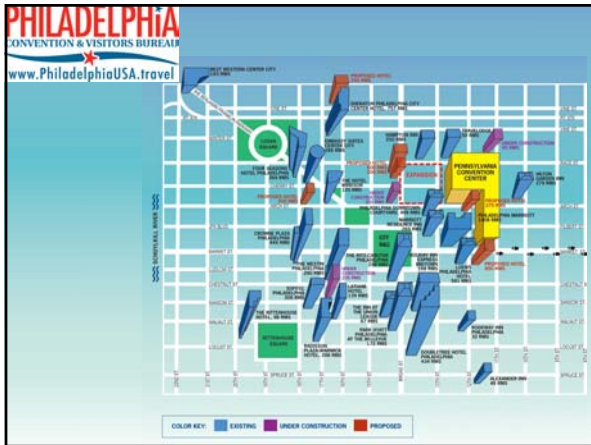
Today's panelists

Jack Ferguson, Executive Vice President
Philadelphia Convention & Visitors Bureau;

Joseph Coradino, executive vice president,
Pennsylvania Real Estate Investment Trust;

Edward Lewis, president & CEO,
Pennsylvania Academy of the Fine Arts

Paul R. Levy,
Central Philadelphia Development Corporation



Role of Gallery in transforming Market Street East



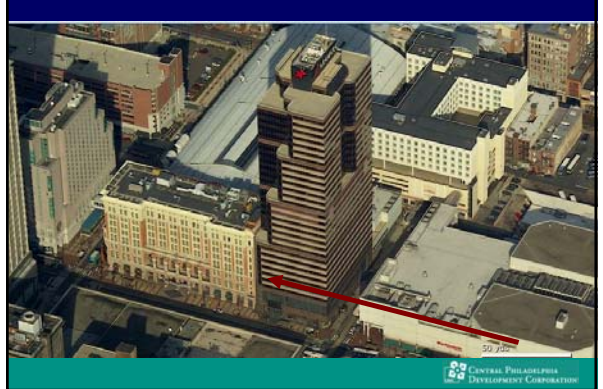
Create a continuous exciting retail experience From 8th Street



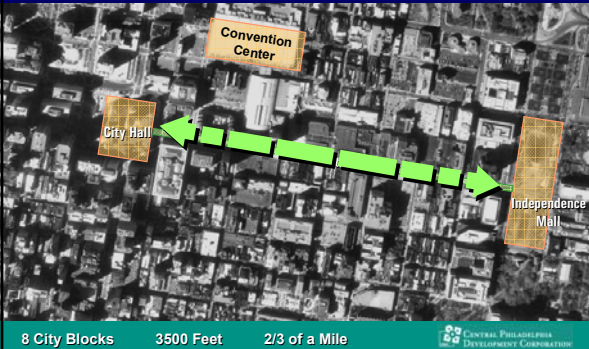
To 11th Street



Connecting through to Convention Center



Priority #1: Stimulate movement between major destinations at either end of Market Street East Restore the street as a major shopping destination



8 City Blocks 3500 Feet 2/3 of a Mile

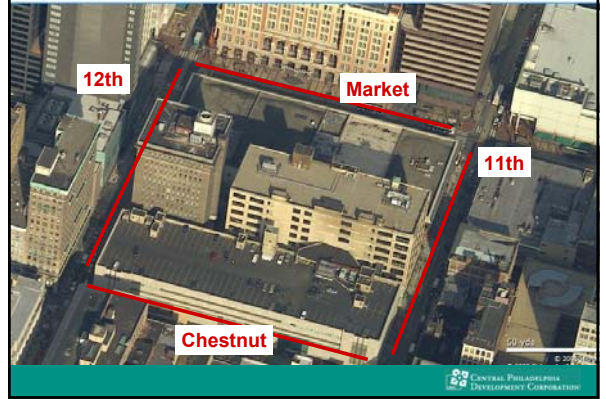
Need to focus on underperforming sites



Bring everything up to a higher standard



Focus on key development sites: Girard Estate



Major development opportunity that may be languishing



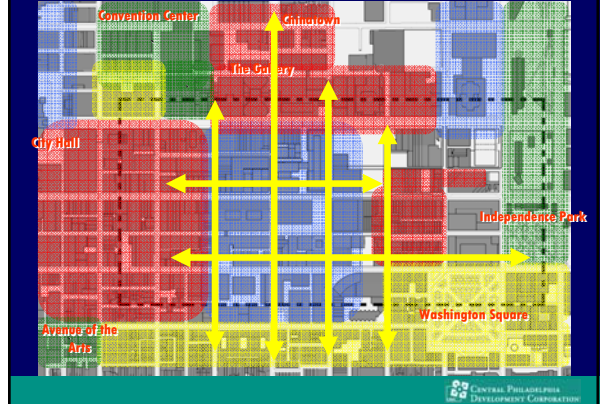
Provides significant opportunity for new destination retail & entertainment venues



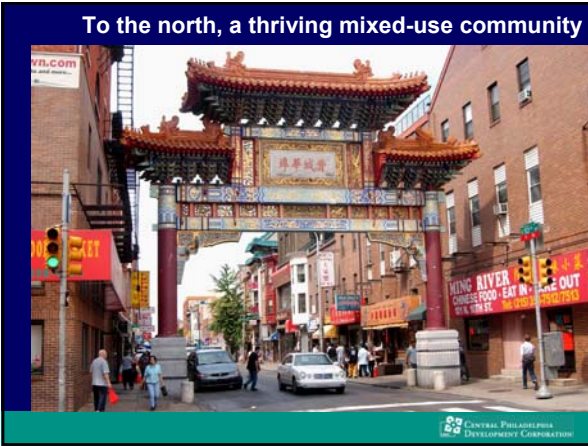
Potential new hotel immediately across from the Pennsylvania Convention Center



Priority #2: Enhance north/south connections



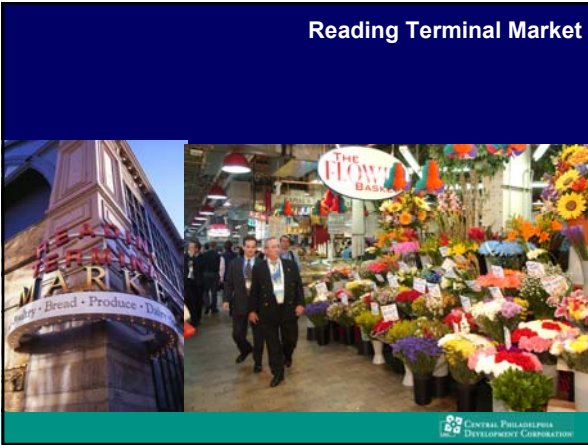
To the north, a thriving mixed-use community



Active 24/7



Reading Terminal Market



To the south, growing residential investment



New apartments & condos both sides of Market East



90,000 well-educated & affluent residents willing to walk



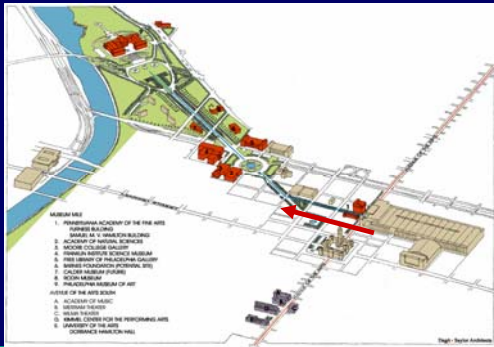
**Focus on north/south connections:
with both storefront & streetscape improvements**



Address less-than-ideal underpasses: 11th Street



**#2: Opportunity to create new connections to the
Benjamin Franklin Parkway**



**1 mile cultural district: 3 million visitors annually
Two major hotels & potential for more**



A major new destination is in design phase



THE BARNES FOUNDATION
Programming & Site Analysis

JANUARY 2, 2007
POLSHEK PARTNERSHIP ARCHITECTS LLP

Opening in 2011: same year as Convention expansion



Coming Soon:

**A New Home
for The Barnes
Foundation**

Cherry Street pedestrian plaza



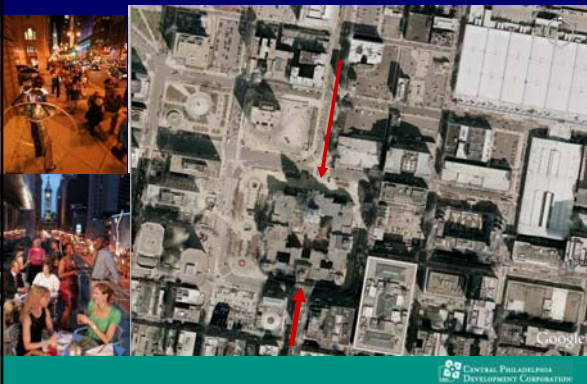
Cherry Street connection
Building a new cafe



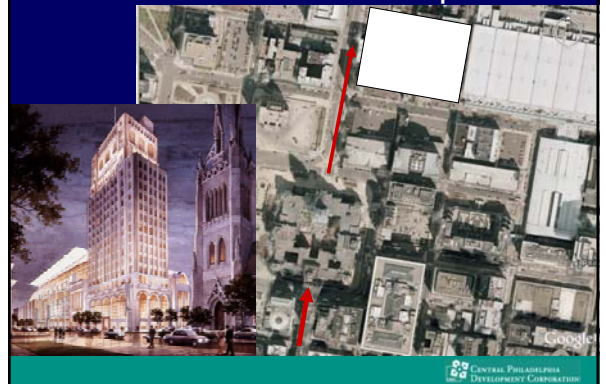
#3: City Hall should be a connection, not a barrier



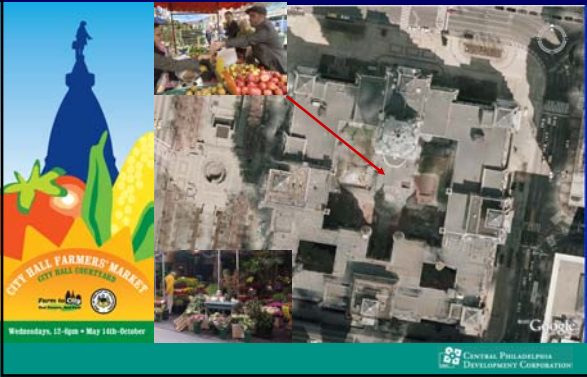
Currently it separates Avenue of Arts, north & south



It needs to come together in time for
Convention Center expansion: 2011



Mayor Nutter is sponsoring interim Farmer's Market



Dilworth plaza remains a major challenge



Plans moving forward to construction documents
Funding from the Knight Foundation



Attractive connection between north Broad St & Center City



