

# DILWORTH PLAZA & CONCOURSE IMPROVEMENTS

2012

Econsult Solutions, Inc. was retained by the Center City District to analyze the possible job creation and economic development impacts from improvements to Dilworth Plaza as part of the District's application for a TIGER II grant, which would provide funding for the construction of the plaza.

Dilworth Plaza, on the west side of Philadelphia's City Hall, sits atop the confluence of commuter transit lines in southeastern Pennsylvania, bringing more than 300,000 transit riders downtown daily. Over the years, the plaza has deteriorated and is widely perceived to be in need of reconstruction and reconfiguration.

The application process required that applicants demonstrate the benefits of a project using a cost-benefit analysis. Econsult performed several benefit calculations, including:

- Direct and indirect impacts of the \$55 million construction budget on total economic output for the Commonwealth of Pennsylvania;
- Increase in property values of homes near the renovated plaza;
- Time savings from easier access to the subway system and the ability to avoid difficult street crossings; and
- Potential fiscal benefits to the City from increased property values.

In the fall of 2010, the Dilworth Plaza project was awarded a \$15 million TIGER II grant by the Obama Administration in a highly competitive process, matching a \$15.5 million Redevelopment Assistance Capital Program (RACP) grant from the Commonwealth of Pennsylvania. Groundbreaking for the project was held on January 30, 2012.



## PRESS COVERAGE

### "City embarks on Dilworth Plaza renovations"

The City broke ground Monday on a \$50-million renovation of Dilworth Plaza, the public square west of City Hall that was formerly the site of the Occupy Philadelphia encampment.

The space will be transformed into "an oasis in the center of the city," said Stephen Kieran, a 1976 School of Design graduate and adjunct professor of architecture at PennDesign.

The renovation is being financed partly through a \$15-million grant from the federal Transportation Investment Generating Economic Recovery program.

Rep. Chaka Fattah (D-Pa.), who represents the Congressional district in which Penn is situated, said Philadelphia is a deserving recipient of a TIGER grant. "Philadelphia is a place that can be a shining example for the rest of the country," he said at the ceremony.

**-The Daily Pennsylvanian,  
1/30/2012**

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