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HOUSE OF REPRESENTATIVES

COMMONWEALTH of PENNSYLVANIA

House Democratic Policy Committee Hearing

Waterfront Development Tax Credits

Tuesday, Sept. 2, 2025 | 10 a.m.

Hosts: Rep. Emily Kinkead | Rep. Goughnour

10 a.m. Welcome and member introductions

PANEL ONE

10:05 p.m. <u>Matthew Galluzzo</u>, President & CEO

Riverlife

Lucas Piatt, CEO
Piatt Companies

Q & A with Legislators

PANEL TWO

10:45 p.m. <u>Angela Feldbauer</u>, Manager Environmental, Social & Governance,

and Corporate Giving

Duquesne Light Company

Mosites Construction and Development

Q & A with Legislators



Waterfront Development Tax Credit Program Policy Hearing

Supporting Testimony Materials

Waterfront Development Tax Credit (WDTC) Program Overview	pg 1-4
Written Testimony from Schuylkill River Development Corporation (SRDC), a Waterfront Development Organization based in Philadelphia, PA	pg 5
Written Testimony from Duquesne Light Company, a corporate investor in the	pg 6

Help communities throughout the Commonwealth build new waterfront parks, trails, and public amenities.

The Pennsylvania Waterfront Development Tax Credit (WDTC) Program, established by Act 84 of 2016, is an essential tool that helps communities fulfill the potential of their waterways.

Established by strong bipartisan support in 2016, the WDTC program encourages private investment in waterfront property that:

- creates public access to the water
- increases property values
- restores ecology
- creates jobs and economic growth

The tax credit is capped at \$5 Million statewide, with a 75% benefit to participating business firms. With growing demand and increased competition, we are calling for a \$10 Million statewide cap and a 90% benefit to attract more private investment.



Riverlife has spent over 25 years reclaiming Pittsburgh's riverfronts.

MON WHARF LANDING AND SWITCHBACK CONSTRUCTION







SOUTH SHORE RIVERFRONT PARK CONSTRUCTION



\$13 million



POINT STATE PARK AND FOUNTAIN RENOVATION



\$42 million



The WDTC helps nonprofits like Riverlife build public parks and trails.

Since 1999, Riverlife has been Pittsburgh's nonprofit leader in building a community vision for Pittsburgh's riverfronts. We create, activate, and celebrate the city's riverfronts, connecting people through exceptional places and experiences.

Riverlife has overseen over **\$150 million** in investments along Pittsburgh's riverfronts, catalyzing **\$4.2 billion** in related economic development.

Since its creation, the WDTC has been a critical tool in shaping Pittsburgh's riverfronts.



Allegheny Landing Public Boat Dock

This venerable access point for boating, recreational fishing, and kayaking was destroyed by an ice floe in 2018. Utilizing **\$278,000** in Waterfront Development Tax Credit support as a strong fundraising corpus, Riverlife secured an additional **\$407,500** from private philanthropy and other sources to design and reconstruct a resilient boat dock in 2022.



Allegheny Riverfront Park Restoration

Years of neglect and disinvestment have plagued this historic park in Downtown Pittsburgh. In 2022, Riverlife secured **\$325,000** in Waterfront Development Tax Credit investments to advance a necessary **\$6.1 Million** restoration. Riverlife broke ground in March 2025. The project will be completed in October 2025.



The Sister Bridges Experience Phase I:

As part of a \$15 Million investment in Pittsburgh's waterfront around the iconic Sister Bridges on the Allegheny River, Phase I of the transformative initiative has been approved for Waterfront Development Tax Credits in 2025. Riverlife anticipates corporate investments totaling \$1 Million in 2023 through the WDTC.

Phase I includes three improvements

to the Downtown and North Shore riverfront:

- Major renovation to Allegheny Landing, a City-owned public park on the North Shore
- Acquisition and build-out of a mobile programming barge
- Relocation and build-out of a recreational dock for Venture Outdoors' flagship program, Kayak Pittsburgh

Benefits of the Waterfront Development Tax Credit Program are clear.

64 of the 67 counties

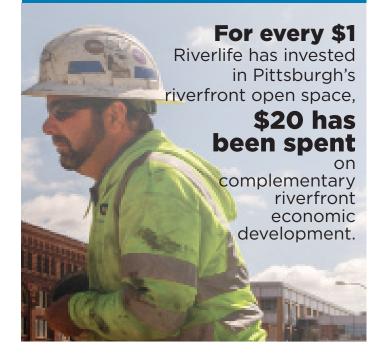
in Pennsylvania have significant waterways that qualify for the Waterfront Development Tax Credit Program.

In 2022, the General Assembly wisely raised the program's cap to \$5 million.

That same year, demand far outpaced availability, with the program oversubscribed by 104%. Increasing the cap and enhancing the tax benefit from 75% to 90% will unlock even greater private investment in public infrastructure and open space.



Waterfront development is a powerful economic driver with community benefit.



The Waterfront Development Tax Credit is a proven investment strategy across the Commonwealth.

Now is the moment to expand the program to meet growing demand.

Riverlife

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August 26, 2025

House Policy Committee C/O Representative Emily Kinkead 658 Lincoln Avenue Bellevue. PA 15202

Re: Support for the expansion of the PA Waterfront Development Tax Credit Program

Dear Representative Kinkead and members of the Policy Committee,

On behalf of Schuylkill River Development Corporation (SRDC), I am writing to express our strong support for the proposed legislation to expand the Pennsylvania Waterfront Development Tax Credit (WDTC) Program. We encourage you to support this important bipartisan initiative, which would raise the tax benefit for corporations from 75% to 90% and increase the annual statewide cap to \$10 million.

The WDTC Program is a powerful example of a successful public-private partnership that drives private investment into communities across the Commonwealth. Since its creation in 2016 and expansion in 2022, the program has facilitated millions of dollars in investment for projects that improve public access, restore environmental quality, and create economic opportunity along Pennsylvania's rivers, lakes, and waterfronts, including the Schuylkill River in Philadelphia.

SRDC has seen firsthand how this program transforms underutilized waterfront properties into vibrant community assets. This is important as we expand the trail into South and Southwest Philadelphia. The Schuylkill River Trail, branded here as Schuylkill Banks, is a tremendous regional amenity and has improved the quality of life for countless trail users.

By increasing both the credit percentage and annual cap, this legislation will make the WDTC more competitive with other Pennsylvania tax incentive programs and ensure that more waterfront projects across the Commonwealth can move from vision to reality.

We appreciate the Policy Committee giving us the opportunity to comment on this matter and the bipartisan leadership supporting the WDTC. We respectfully ask for your support of this expansion.

Sincerely,

Joseph R. Syrnick

Schuylkill River Development Corporation



Policy Committee Hearing Pennsylvania Waterfront Development Tax Credit Program September 2, 2025

Duquesne Light Company Testimony

Chairman Bizzarro, Representative Kinkead, and Members of the Committee:

As an essential service provider, Duquesne Light Company (DLC) is guided by our core value of community. This principle informs our efforts to contribute meaningfully to the health and vibrancy of the Pittsburgh region. DLC's corporate giving program – which is made possible due to the generosity of our investors, and without the use of customer dollars – is one vehicle through which DLC accomplishes our community goals and enhances the quality of life for those we serve.

Since 2021, DLC has invested more than \$225,000 in partnership with Riverlife, primarily through the Pennsylvania Waterfront Development Tax Credit (WDTC) program. This investment has helped activate Pittsburgh's riverfronts as dynamic spaces for community engagement and economic development. Most recently, DLC has funded Riverlife's Sister Bridges Experience – a visionary initiative that reimagines Allegheny Riverfront Park and Allegheny Landing, including the Shore Thing mobile programming barge, where we gather today.

The WDTC program enables companies like DLC to amplify our philanthropic impact while encouraging sustained investment in Pennsylvania's communities. By leveraging tax credits, charitable contributions can be extended in support of high-impact projects, all while maintaining our fiduciary responsibility to stakeholders. DLC's partnership with Riverlife exemplifies how the WDTC program promotes long-term regional vitality and aligns with the Commonwealth's broader development goals.

In closing, DLC remains committed to serving as a trusted energy partner in pursuit of our vision of a clean energy future for all. Through strategic community partnerships and responsible corporate giving, we help strengthen the social infrastructure that underpins our service territory, support long-term regional vitality and uphold our commitment to serve.

Thank you for your time and consideration.

Angela Feldbauer
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