

# The Durst Organization to Partner with The Badger Group for Transformative Penn's Landing Development

Contact: Anthony Campisi  
[Anthony@ceislermedia.com](mailto:Anthony@ceislermedia.com)  
(215) 821-8657

The Durst Organization has announced that it will partner with The Badger Group, a leading Philadelphia-based development firm, for a project that will transform Penn's Landing into a mixed-use destination that will bring open space, new residents and jobs to the Delaware River Waterfront.

In this role, Badger Group President and CEO Paul L. Badger Jr. will serve as a key part of the executive team and be involved in all aspects of the project's development, including management of construction activities, selection and supervision of contractors and subcontractors, and community engagement.

"We are proud to enter into this partnership with The Badger Group to undertake this transformative project for the Delaware River Waterfront, the city and the region," said Alexander Durst, Chief Development Officer and Principal of The Durst Organization. "The Badger Group has a deep knowledge of the local market, a culture of excellence and a proven track record. We look forward to working with this experienced and proven company to deliver a project to strengthen Philadelphia and its communities."

With this announcement, The Durst Organization has declared its intent to negotiate exclusively with The Badger Group as a significant equity partner in the project. As part of a final agreement, The Badger Group will have an opportunity to invest in a significant portion of the equity, up to 20 percent, for the project.

"We look forward to partnering with The Durst Organization on a world-class project that will help transform the Delaware River Waterfront and the city we call home," Paul Badger said. "We look forward to bringing our extensive knowledge of Philadelphia and our 25-year track record to deliver a development that embodies the vision of the Master Plan for the Central Delaware by improving access to the river and bringing jobs, people and businesses back to the waterfront. We anticipate investing 20 percent of the equity in the project, and as someone who has long led efforts for diversity and inclusion in the construction and development sectors in our city, a top priority will be to ensure inclusivity throughout this project."

The Durst Organization announced its partnership with The Badger Group, a certified Minority Business Enterprise, following an extensive process to identify a local developer and was drawn

to its commitment to its hometown of Philadelphia and its 25-year track record of successful mixed-use projects in different neighborhoods across the city.

This includes decades of experience in community development and affordable housing projects, as well as a major mixed-use development currently in design at Broad and South streets in partnership with another leading developer.

Badger is also a recognized leader in the real estate and development industry, serving in leadership capacities for The Development Workshop, The Building Industry Association and the Homeowners Association of Philadelphia. He also has a long history of public service, with appointments on several city-wide public agencies and advisory bodies, including the Philadelphia Land Bank, the Eviction Prevention Task Force and the Lead Poisoning Prevention Committee.

This announcement is a critical step in the plan to redevelop Penn's Landing, which began in the fall of 2020 when The Durst Organization was selected as development partner by The Delaware River Waterfront Corporation (DRWC). DRWC, the quasi-public non-profit charged with stewarding development and community access along the riverfront, chose The Durst Organization after extensive public engagement as its partner for this crucial next phase in a decades-long process to revitalize the communities along the Delaware River.

"From the very beginning, we made diversity, equity and inclusion an integral component in the successful redevelopment of Penn's Landing," said DRWC President Joseph A. Forkin. "The Durst Organization's decision to partner with The Badger Group helps fulfill Durst's commitment to ensuring the project contains a robust minority equity component and will expand access and economic opportunities while delivering a world-class development for the community, city and region."

This announcement is part of the commitment The Durst Organization made as part of its successful bid to develop Penn's Landing. That proposal included a pledge that registered Minority Business Enterprise partners would be provided the opportunity to invest a robust equity stake in the final project. The Durst Organization is also in discussions with DRWC to implement a robust Economic Opportunity Plan to ensure diversity in hiring and other economic opportunities resulting from the project.

The Urban Affairs Coalition, which was retained in December 2020 to advise The Durst Organization on diversity and equity matters, was an integral part of the process.

"We are elated about The Durst Organization's commitment to equitable development in Philadelphia and applaud this new partnership with The Badger Group," said Urban Affairs Coalition President/CEO Sharmain Matlock-Turner. "Together, Durst and Badger will generate significant opportunities for people of color, women, and disabled-owned enterprises in the areas of equitable ownership, job creation, entrepreneurship, small business support, and local

investment. This partnership is another terrific step toward addressing the historic imbalances in diverse ownership, development, and equity investments in Philadelphia.”

“I am pleased that The Durst Organization is partnering with Paul Badger, a proven local firm, to work on a project that is critical to reaching the potential of our Delaware River Waterfront,” said Philadelphia City Councilmember Mark Squilla, whose district includes Penn’s Landing. “This announcement underscores our City’s commitment to building an inclusive development, with diversity and equity in the forefront.”

“Breaking down barriers in the development industry is key if we are going to build a fairer and more equitable city in which every person has the opportunity to thrive,” said Councilmember Derek Green, a longtime champion of equity and inclusion in the construction industry. “The Durst Organization’s choice of a strong, local leader to partner with on this critical project is an important next step in our efforts and highlights the work we have done in raising awareness around these key issues.”

###