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## Riverfront project won't cure what ails Camden

By Robert W. Patterson

After more than 50 years of seemingly irreversible decline, will a proposed waterfront redevelopment reap the long-awaited renaissance of Camden?

Kudos from both sides of the Delaware are pouring in for blueprints unveiled last month by Liberty Property Trust CEO William Hankowsky and South Jersey power broker George Norcross to transform 16 acres near the iconic Ben Franklin Bridge into an upscale neighborhood anchored by two skyscrapers.

Let's assume everything is built according to script and businesses carry through: that Norcross' insurance brokerage, Conner Strong & Buckelew, consolidates its Marlton and Center City offices into the new complex and attracts other concerns, like Archer & Greiner's Haddonfield law firm, Cherry Hill's NFI Industries, and the Michaels housing organization. And that Lockheed Martin, Subaru of America, and Holtec International fulfill their earlier pledges to relocate to Camden as well.

Will shifting mostly white-collar jobs from suburbia to the city, along with new shops, restaurants, and a luxury hotel, boost the region's economic output? Will it dent Jersey's lagging unemployment rate — 11.9 percent when including part-timers and discouraged workers? Will the project create tens of thousands of new family-sustaining jobs for the largest and most neglected segment of the U.S. labor market: American



Rendering of the proposed Liberty Property Trust mixed-use development on the Camden waterfront. Volley for Robert A.M. Stern Architects.

citizens without college degrees, particularly men?

Moreover, can the public-private partnership become an economic driver for the region, reversing the stratospheric levels of migration from a state that has topped United Van Lines' outbound list almost every year since 2010? In short, will a services-driven extension of a tourist-and-entertainment venue make South Jersey great again?

The answer: highly doubtful. Similar urban do-overs — including that of Jersey City via the import of financial services from Manhattan after 9/11 or, worse, of Atlantic City, that faded entertain-

ment and retail icon — suggest the riverfront project, unlike manufacturing, agriculture, and resource extraction, represents not the creation of wealth but merely its exchange.

Liberty Trust estimates that the \$1 billion project will create “likely thousands” of new construction jobs. Yet once the build-out is complete, those short-term jobs will disappear.

The truth is that subsidized real-estate development stratagems like Norcross' will never hold a candle to Camden's glory days of the 1950s. The then-industrial powerhouse — energized by Campbell

Soup's largest production site, RCA's 23 factories throughout the city, and the New York Shipbuilding Corp., whose Camden home was among the world's most productive shipyards — boasted 43,000 manufacturing jobs.

Those coveted private-sector livelihoods more than adequately supported a city of 125,000 and enabled workers and their families to achieve the American Dream — without generous tax credits being granted by the state's Economic Development Authority.

Even the project's construction phase isn't aimed at reversing the country's ominous retreat from manufacturing, the real culprit of Camden's decline. Neither Liberty Property Trust nor the EDA has called for "Buy American" provisions requiring the bulk of construction materials to be made in the United States, along with the use of U.S.-made tools, vehicles, and office and hotel furnishings.

That means the project may rely on China to supply the steel and plate glass for the high-rises. Or on Mexico for the cement and Japan for electrical wiring, bathroom fixtures, and high-tech features. As the project depends heavily on tax credits, why aren't Norcross or Hankowsky following Alexander Hamilton, father of the first American industrial park in Paterson, and requiring that key components be made right here at home and by firms employing U.S. citizens?

The short-changing of domestic industries (and American workers) represents a fundamental miscalculation. Norcross certainly deserves praise for his commitment to the city of his birth, including pushing for Cooper Medical School. But like President Obama and business-class elites who overstate the economic impact of higher education, Norcross should be reading Dan DiMicco, former CEO of Nucor, who argues in *American Made* that there is no knowledge-based economy or service sector apart from manufacturing, which accounts for two-thirds of U.S. research and development.

Or Vaclav Smil, the University of Manitoba polymath who maintains that innovation more likely arises out of manufacturing and construction processes than from research institutions or national laboratories. Generating ideas, while vital to national progress, costs money; turning ideas into useful commercial products makes money and improves American lives.

For these and others reasons, Kevin Kearns of the U.S. Business and Industry Council warns: "A city like Camden that stops making things, especially complex things like steel, ships, electronics, and pharmaceuticals, is a city without a prosperous future."

To make South Jersey great again, Norcross and Hankowsky need to revisit their drawing

boards. Yes, rebuild the riverfront — but insist on using U.S.-produced materials to the fullest extent possible while laying a truly sustainable economic foundation by returning true-growth drivers to Camden in the form of modern manufacturing industries.

Without a compelling made-in-Jersey vision, the Camden project will ultimately go the way of Atlantic City — and make river-to-Shore, boom-and-bust desolation the latest Garden State stereotype.

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