

**AUTHORIZATION TO CONTRACT WITH BINSWANGER FOR REAL
ESTATE AND ADVISORY SERVICES**

Philadelphia Regional Port Authority

**Resolution No. 2026- xx
January 21, 2026**

WHEREAS, the Philadelphia Regional Port Authority (“PhilaPort”) has been authorized, under Section 6 of the Act of July 10, 1989, P.L. 291, Sections 697.1 – 697.24 of the General Assembly of the Commonwealth of Pennsylvania (the “PRPA Act”) to make and enter into contracts with respect to port facilities, as such are defined in the PRPA Act, and generally in furtherance of its purposes as stated in the PRPA Act; and

WHEREAS, Section 11(d) of the PRPA Act sets out procedures whereby such contracts may be awarded for professional services in furtherance of the powers and duties of PhilaPort without competitive bidding; and

WHEREAS, the Board of PhilaPort has determined on the basis of information provided by its staff that direct engagement of Binswanger to perform real estate and advisory services to advance PhilaPort strategic initiatives is in PhilaPort’s best interests; and

WHEREAS, the Board of PhilaPort has determined that based on information provided by its staff that brokerage and advisory fees are competitive with industry standards.

NOW, THEREFORE, BE IT RESOLVED:

1. PhilaPort hereby authorizes its staff to enter into a contract with Binswanger based upon the terms set for in this resolution.
2. The Executive Director and CEO of PhilaPort, with the advice of its Chief General Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of the agreements and the Executive Director and CEO is hereby authorized and directed to execute, acknowledge and deliver on behalf of PhilaPort any agreements, documents or other instruments as may be necessary to effectuate such arrangements.

**AUTHORIZATION TO CONTRACT WITH BINSWANGER FOR REAL
ESTATE AND ADVISORY SERVICES**

Philadelphia Regional Port Authority

**Resolution No. 2026- xx
January 21, 2026**

MOVED:

SECONDED:

APPROVAL:

Qualified Majority Required: Yes

Pearson*

Bryan**

Clark*

Cuff**

Lazer***

Maser*

Shacklett**

Butler**

Santone***

Pearlman*

Skoutelas***

Gubernatorial Appointee*

Legislative Appointee**

Gubernatorial Appointee - County Recommendation ***



MEMORANDUM

To: Philadelphia Regional Port Authority
Board of Directors

From: Edward G. Henderson
Sr. Director of Business Development and Planning

Date: January 14, 2026

RE: Retaining Binswanger LLC for Real Estate Services

Background

In 2020, PhilaPort engaged Binswanger for real estate brokerage and advisory services. The decision to select Binswanger was based on a public procurement process. Binswanger has supported PhilaPort with significant real estate transactions, including the successful disposition of our 61st Street site and Piers 38 and 40. Additionally, Binswanger has provided consultancy services to include appraisals and Broker Options of Value for property considered for acquisition and disposition. The initial contract term ended November 2025.

Binswanger has established a proven track record with PhilaPort; demonstrating professionalism and developing an understanding of our process. Given this experience we believe that it is in the best interests to engage Binswanger to support real estate initiatives.

Recommendation

Staff recommends retaining Binswanger for a two-year period to perform real estate service to include brokerage and advisory.

AUTHORIZATION TO AMMEND THE LEASE AND OPERATING AGREEMENT PIER AT 124
Philadelphia Regional Port Authority
Resolution No. 2026 - xx
January 21, 2026

WHEREAS, the Philadelphia Regional Port Authority (“PhilaPort”) has been authorized under Section 6 of the Act of July 10, 1989, P.L. 291, 55 P.S. Section 697.1 et seq. of the General Assembly of the Commonwealth of Pennsylvania (the “PRPA Act”) to enter into lease agreements for port facilities; and

WHEREAS, PhilaPort and Eco-Energy Distribution, LLC entered into a Lease and Operating Agreement effective February 7, 2014, with two potential ten (10) year renewal periods commencing on February 7, 2025; and

WHEREAS, prior to the commencement of the first renewal period, PhilaPort and Eco learned of impairments to the Pier structure resulting in certain limitations and restrictions on landside access; and

WHEREAS, the Parties thereafter entered into a mutual tolling agreement dated October 24, 2024, to preserve their respective positions while the Pier’s condition was further analyzed; and

WHEREAS, the Parties have discussed various scenarios and agreed in principle to certain terms and conditions as outlined in Exhibit “A” subject to PhilaPort Board and other Commonwealth approvals; and

WHEREAS, the Board of PhilaPort has determined, on the basis of information provided (which information is attached hereto as Exhibit “A” and incorporated herein by reference), to authorize staff to enter into a lease amendment consistent with the information provided and substantially in the terms outlined.

NOW, THEREFORE, BE IT RESOLVED:

1. That PhilaPort negotiate and execute the Lease amendment consistent with the terms as outlined in Exhibit "A" memorandum.

2 The Executive Director & CEO of PhilaPort, with the advice of its Chief Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of the lease amendment and the Executive Director & CEO is hereby authorized and directed to execute, acknowledge, and deliver on behalf of PhilaPort any agreements, documents or other instruments as may be necessary to effectuate and finalize the lease extension consistent with this resolution.

**AUTHORIZATION TO AMMEND THE LEASE AND OPERATING AGREEMENT PIER AT 124
Philadelphia Regional Port Authority
Resolution No. 2026 - xx
January 21, 2026**

MOVED:

SECONDED:

APPROVAL:

Qualified Majority Required: No

Pearson*

Bryan**

Clark*

Cuff**

Lazer***

Maser*

Shacklett**

Butler**

Santone***

Pearlman*

Skoutelas***

Gubernatorial Appointee*

Legislative Appointee**

Gubernatorial Appointee - County Recommendation ***

MEMORANDUM

To: Philadelphia Regional Port Authority
Board of Directors

From: Edward G. Henderson
Sr. Director of Business Development and Planning

Date: January 13, 2026

RE: **First Amendment to the Lease and Operating For Pier 124 (Eco Energy)**

Background

PhilaPort and Eco-Energy Distribution, LLC (“Eco”) entered into a Lease and Operating Agreement effective February 7, 2014. The annual base rent is \$238,525 with additional fees based upon cargo activity. Eco has two ten (10) year renewal periods that commenced on February 7, 2025. The facility is used as a bulk transfer site for ethanol. The barges connect to a manifold that transfers products across the pier and street to Eco owned tanks. The transfer operation does not require heavy equipment.

Prior to the commencement of the first renewal period, PhilaPort and Eco learned of impairments to the Pier structure resulting in certain limitations and restrictions on its landside use. The Parties thereafter entered into a mutual tolling agreement to preserve their respective positions while the Pier’s condition was further analyzed. The cost to rehabilitate the pier to its original condition or modified improvements is prohibitive. PhilaPort and Eco have come to an agreement to continue operations at the Pier by performing equipment maintenance and inspection waterside. In consideration of this agreement PhilaPort has tentatively agreed to a lease amendment to include the following terms:

- Base rent reduction of 10% retroactive to the inception of the impairment
- Variables fees are fixed for the remainder of the 10-year term
- Ability to readdress lease financials if impairment is remedied
- PhilaPort to reimburse Eco 90% for equipment for waterside repairs and maintenance

Recommendation

Staff recommends Board authorization to enter into the first amendment for the Pier 124 lease to effectuate the above terms.

Resolution P3
Resolution and Exhibit to be provided at the Board Meeting