

PPL Corporation Unveils the Plaza at PPL Center

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PPL Corporation (NYSE: PPL) and Liberty Property Trust unveiled plans Wednesday (11/14) for The Plaza at PPL Center -- a major commercial development that will create jobs and anchor the revitalization of the downtown Allentown business district.

(Photo: <http://www.newscom.com/cgi-bin/prnh/19981015/PHTH025>)

The building, at Ninth and Hamilton streets, was designed by Robert A.M. Stern Architects, a world-class architectural firm based in New York City. It will have eight floors tied together with a dramatic center atrium open to the roof level. There will be retail space on the first floor and seven office floors.

The development includes a half-acre public plaza along Hamilton Street that will provide much-needed open space in the downtown area. To provide for the open area, the building will be set back about 85 feet from Hamilton Street.

The development is expected to bring about 200 new jobs to the downtown, including new retail jobs, new positions at PPL EnergyPlus and employees of the building's other tenants.

PPL's growing energy marketing and trading operation, PPL EnergyPlus, will be housed in the building. The energy trading facility, on the top two floors, will be one of the most modern energy trading and marketing operations in the country.

"Today marks the beginning of a concrete, glass and steel expression of the transformation of our company," said William F. Hecht, PPL chairman, president and chief executive officer. "We are building -- both literally and figuratively -- the future of PPL."

PPL EnergyPlus is helping to shape the energy business in Pennsylvania and throughout the United States, Hecht said. "The enormous success of PPL EnergyPlus has been one of the factors that has enabled PPL Corporation to more than double its earnings per share in just three years. PPL EnergyPlus will continue to play an important role in fueling our growth in the years to come," Hecht said.

The new building "captures the bold, adventurous spirit of PPL," Hecht said, and will be an excellent companion to the art deco PPL headquarters building across the street. PPL's existing 22-story landmark now will be known as The Tower at PPL Center.

"My colleagues and I are pleased to have the opportunity to complement PPL's 1928 landmark tower with a new building designed to help meet PPL's expanded needs and at the same time give an important gift of open space to downtown Allentown," said Stern. "With this new building, we are pleased to help honor PPL's commitment to sustainable design principles." Stern's firm is the design architect for the project, with architects of record Kendall/Heaton Associates Inc., Houston.

"Over the past two decades, Liberty Property Trust has been committed to quality development in the Lehigh Valley," said Willard Rouse, chairman and chief executive officer of Liberty. "With the development of The Plaza at PPL Center, the economic rebirth that the Greater Lehigh Valley has been enjoying now is firmly establishing itself in downtown Allentown.

"This project reaffirms the vision that led to our recent establishment of Liberty's Urban Development group -- that urban America will increasingly offer to leading companies like PPL a compelling setting for the workplace of the future," Rouse said.

As part of the development, Liberty and PPL will construct a 1,100-space parking deck along Linden Street between Ninth and Tenth streets. The deck will provide parking for PPL employees and for tenants of the new building.

PPL also will undertake a major renovation of the public spaces of The Tower at PPL Center as part of the project. The work will include interior and exterior work on the Ninth Street entrance, renovation of the lobby area, a relocated Hamilton Street entrance, and updates to the building's elevators, escalators and mechanical systems.

Ground is expected to be broken for The Plaza at PPL Center in spring 2002, and the building is expected to be complete by early 2003.

The Malvern, Pa.-based Liberty operates more than 51 million square feet of office and industrial properties in 10 states and the United Kingdom. Liberty has developed significant urban projects, such as the 61-story Liberty Place project and the Stock Exchange Building in Philadelphia.

Robert A.M. Stern Architects has an international reputation for designs that capture the unique nature of each project. The company has designed buildings for The Walt Disney Company, the University of Virginia, Stanford University, Harvard Business School and the Federal Reserve Bank of Atlanta. It also created the vision and guidelines for the redevelopment of the theater block of New York's 42nd Street.

PPL Corporation, headquartered in Allentown, Pa., generates electricity at power plants in Pennsylvania, Maine and Montana; markets wholesale or retail energy in 42 U.S. states and Canada; and delivers electricity to nearly 6 million customers in Pennsylvania, the United Kingdom and Latin America.

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