



Driving growth to every corner of Philadelphia



ANNUAL 2021 REVIEW

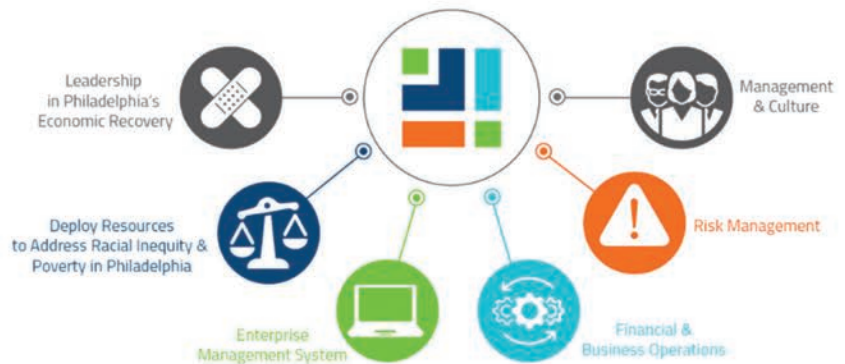
SUPPORT INVEST CATALYZE

AT THE BEGINNING OF 2021

PIDC set forth six strategic priorities to guide our work. At the top of those priorities is a commitment to playing a leadership role in Philadelphia's economic recovery and deploying PIDC's resources across all that we do – lending, business support services, real estate activity, and leveraging our own purchasing power—in ways that address racial inequity and poverty in Philadelphia.

Here is a summary of ways in which PIDC supported business growth, community revitalization, and inclusive growth throughout 2021.

2021 STRATEGIC PRIORITIES



2021 BY THE NUMBERS



2,035
Transactions



40 Acres
Land Sales City-wide



\$725.5M
Financing



\$29.5M
COVID-19 Relief Grants & Loans



100%
Zip Codes Received Investments

PIDC continued to drive growth to every corner of Philadelphia—closing 2,035 transactions in 100% of the city's zip codes in 2021. To achieve our mission, we focused on three core strategies:



PIDC is a nonprofit partnership founded in 1958 by the City of Philadelphia and the Chamber of Commerce for Greater Philadelphia. Over the past 64 years, PIDC has settled over 13,000 transactions with a diverse range of clients, including more than \$18.5 billion of financing and more than 3,350 acres of land sales, which have leveraged tens of billions of dollars in total investment and assisted in retaining and creating hundreds of thousands of jobs in Philadelphia.

PIDC manages a family of organizations to accomplish our mission including our affiliated companies, PIDC Community Capital a 501(c)(3) nonprofit and certified CDFI created to attract resources with a particular focus on community lending and business support services in underserved, low-income neighborhoods, and Philadelphia Authority for Industrial Development (PAID) a public authority delivering real estate services, tax-exempt financing, state grant funding, and City grant funding.

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*as of December 2021

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SUPPORT GROWTH & RESILIENCE OF BUSINESSES

PIDC invests flexible, affordable capital in growing local businesses because they create jobs, build wealth for entrepreneurs, and stabilize neighborhoods. We recognize that local small businesses are the backbone of Philadelphia's economy and that many of them were most affected by the pandemic. Through a variety of funding resources, educational programs, and one-on-one technical support, PIDC fills critical gaps for business owners who lack access to traditional capital.



\$10M

Business Lending



1,917K

Workshop Attendees



\$32.7M

Covid-19 Relief Grants & Loans

PIDC BUSINESS LENDING

Throughout the year, PIDC invested more than \$10M of capital in small and mid-sized businesses in every corner of Philadelphia.

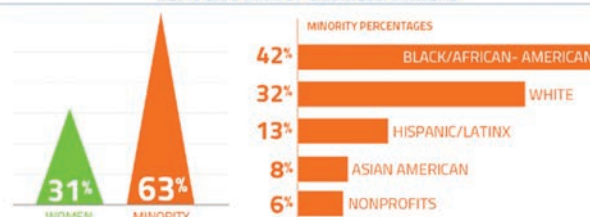
41%

DEPLOYED IN LOW/MODERATE
INCOME/HIGH POVERTY AREAS

\$240K

AVERAGE LOAN SIZE

DEMOGRAPHICS OF BUSINESS OWNERS



Torrado Construction

Riverwards Produce

Torrado Construction

We supported the growth of companies such as Torrado Construction, a Minority Business Enterprise (MBE) and commercial construction firm, through PIDC's **Rebuild Contract Line of Credit**, which provides support to small, minority-, women-, and disabled-owned businesses in need of a line of credit to fund Rebuild contract-related receivables. Torrado Construction used funds to bridge a contract with The City of Philadelphia for the Frank Galvin Memorial Playground in Port Richmond and bridge a contract for the Heitzman Rec Center in Harrowgate.

Riverwards Produce Market

[Riverwards Produce Market](#), a neighborhood produce market, leased and renovated a 3,000 square foot historic warehouse in Old City with the help of a PIDC **Working Capital and Equipment Loan**—a loan for small and midsize businesses and nonprofits that need affordable term financing to support operating cash flow, inventory, or leasehold improvements. The newly opened second location in Old City provides the same locally-sourced foods and goods that are currently available in the Riverwards Produce's market in Fishtown. It will be Old City's first full-scale food market in over 30 years. This new model, which is double the size of the Fishtown space, allows the community to have greater access to fresh grocery items without leaving the neighborhood.

Franny Lou's Porch

[Franny Lou's Porch](#), a Black-owned and women-owned Kensington-based café that invites community activism and cultural awareness, purchased a building using PIDC's **Commercial Mortgage Loan** a financing solution for small businesses and nonprofits seeking to purchase new or existing locations. Given the option to purchase, Franny Lou's was able to gain ownership, build wealth, and ensure permanence in the neighborhood. Franny Lou's Porch serves as a catalyst for the Black community, as well as other marginalized peoples, and it continues to be a space where people can connect, rest, and mobilize.

The Sheward Partnership

[The Sheward Partnership](#), an award-winning architecture, planning, urban design, and sustainability consulting firm located in Center City, renovated a 10,000 SF historic building in Center City Philadelphia with the PIDC **Capital Project Loan**. This financing product offers an affordable solution for businesses or nonprofit organizations undertaking capital projects, such as building acquisition, renovation, leasehold improvements, or equipment installation and need additional subordinate financing to fill a financing gap and complete the project. The new space will double The Sheward Partnership's current space within the same building, which will accommodate an increase of 12 positions bringing its total staffing to 35 people. As a service-oriented firm, The Sheward Partnership provides design solutions attuned to the specific needs of clients and their projects.



Torrado Construction

Riverwards Produce



The Sheward Partnership

Franny Lou's Porch

COVID-19 RELIEF FUNDING

New resources have been necessary to address the severe economic impacts of the pandemic. PIDC created new financial relief products, leveraged technology to deliver business support services to more businesses than we ever had before, and forged new partnerships while strengthening existing ones.

We were incredibly proud to launch many innovative programs to support entrepreneurs and small business owners across Philadelphia and the many people who rely on these employers for their livelihood during this unprecedented crisis. Here are a few new initiatives we temporarily put in place to support the growth and resilience of businesses during this critical time.

\$32.7M
FUNDS DEPLOYED

1,900
COVID-19 RELIEF
GRANTS & LOANS

Philadelphia COVID-19 Restaurant and Gym Relief Program

In January 2021, the Philadelphia Department of Commerce partnered with PIDC to administer the Philadelphia COVID-19 Restaurant and Gym Relief Program (RGRP). The program was designed to provide financial relief to small businesses located in Philadelphia that have been among the most adversely affected by the pandemic-related restrictions enacted in November 2020. Eligible businesses were restaurants with indoor dining, gyms, and businesses whose primary activity is indoor exercise. Grant awards were up to \$15,000 per business. The businesses that received awards stretch across 59 zip codes throughout Philadelphia, with 81 percent located in neighborhoods outside of Center City, from Wayne Junction to Point Breeze. According to self-reported demographic information, over 50 percent of awards went to minority business owners, while one-third went to woman-owned businesses. The average grant size was \$13,200 per business. A total of \$12.1M was awarded to 913 small businesses in Philadelphia. See the RGRP Impact Report.

[Read Impact Report](#)

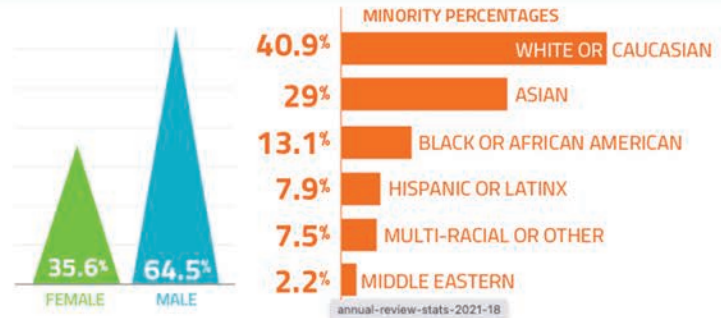
INDUSTRIES

731
RESTAURANTS

120
INDOOR EXERCISE

63
GYM

DEMOGRAPHICS OF BUSINESS OWNERS



Some of the companies that received this pandemic relief funding are CEG Performing Arts Academy, a Hispanic- and woman-owned youth development program providing performing arts education; Little Istanbul Restaurant, an Asian-owned restaurant serving Turkish food; and Wissahickon Dance Academy, a woman-owned dance school.



CEG Performing Arts Academy

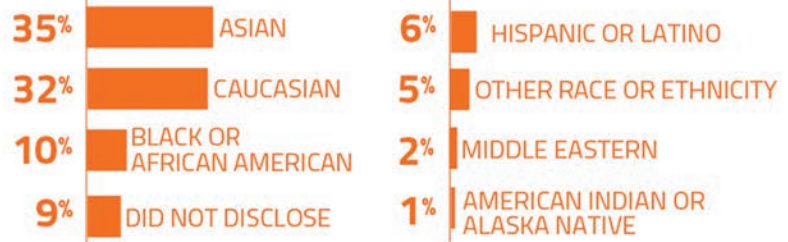
Little Istanbul Restaurant

Wissahickon Dance Academy

COVID-19 Hospitality Industry Recovery Program

The Pennsylvania COVID-19 Hospitality Industry Recovery Program (CHIRP) is the \$145M Statewide fund created by the Commonwealth of Pennsylvania to alleviate revenue losses and pay eligible operating expenses for certain businesses in the hospitality industry severely impacted by the COVID-19 pandemic. Philadelphia County received approximately \$17M in funding to provide grants to eligible businesses through this program. Grants were available in the range from \$5,000—\$50,000. PIDC administered this program for businesses located in Philadelphia in partnership with the Philadelphia Department of Commerce. PIDC also partnered with other community partners to deliver this program. More than \$17.4M was awarded to 977 hospitality businesses in Philadelphia.

DEMOGRAPHICS OF BUSINESS OWNERS



Lily of the Valley Cupcakery and Café, a Black-owned and woman-owned bakery and cafe in Germantown; LUHV Food LLC, a woman- and Hispanic-owned vegan foods manufacturing company; and Strother Enterprises, Inc., Black- and veteran-owned cross-industry food service provider, received funds for pandemic relief.



LUHV Food

Lily of the Valley Cupcakery & Café

Strother Enterprises

Restart PHL Loan Program

The Restart PHL Loan program is designed to provide flexible low-cost capital to small businesses with less than \$5M in revenue as they re-imagine, pivot, and sustain their businesses during the pandemic. This program provides financial support for costs associated with improved business resilience or growth, including working capital, fit-up, inventory, technology, mobilization, staffing, and employee training. The loan program aims to invest in historically disadvantaged communities with a specific focus on minority-, women-, and immigrant-owned businesses, as well as small businesses and nonprofits located on commercial corridors in low-income areas. In 2021, PIDC provided a total of \$3.3M in financing for 29 small businesses through the Restart PHL Loan, which ranged from \$25,000 to \$250,000.

DEMOGRAPHICS OF BUSINESS OWNERS



The program provided pandemic relief to Wardlaw Fence, a Black-owned residential general contracting company based in Germantown; Laurentius Salon, an LGBTQ+-owned salon in Queen Village, and Reading Terminal Market, one of America's largest and oldest public markets that is located in Center City.



Wardlaw Fence

Laurentius Salon

Reading Terminal Market

BUSINESS SUPPORT SERVICES

In 2021, we further expanded our business support services—educational workshops, one-on-one counseling, and networking events—designed to support business growth. In March 2020, all in-person programming transitioned to a virtual environment as we continued to connect Philadelphia's small business community to trusted knowledge and resources.

PIDC hosted 59 workshops with more than 1,900 attendees. Topics included emergency funding programs from the U.S. Small Business Administration, new PIDC funding programs, business education and mentoring programs. Plus, we participated in Global Entrepreneurship Week with a panel of thought-leaders discussing the topic, "What the Future Holds for Funding Entrepreneurs of Color." To deliver our 2021 workshops, we partnered with Sage Insights, Square One, Power Up Your Business – Community College of Philadelphia, Comcast RISE, JMAR Insurance & Contract Support Systems, Goldman Sachs Personal Financial Management, United Way of Greater Philadelphia and Southern New Jersey (UWGPSNJ), Community First Fund, 1863 Ventures, Lendistry, The Federal Reserve Bank of Kansas City, GG CPA Services, El Centro, City of Philadelphia, SBA Eastern Pennsylvania District Office, Vedere Consulting Group, National Association of Women Business Owners (NAWBO), Surety Bond Associates, Goldman Sachs 10,000 Small Businesses, Business Resource and Innovation Center of the Free Library of Philadelphia.

We concluded our six month mental health series, "Is It Just Me? Mental Health During the Time of COVID-19 and Civil Unrest," partnering with Scattergood Foundation and Spectrum Health Services in bringing real solutions to challenging day-to-day circumstances.

In November 2021, PIDC kicked off an eight month series of fully Spanish-language workshops as a part of our strategy to better serve Spanish-speaking entrepreneurs, one of the fastest growing business groups in Philadelphia. PIDC partnered with Balance Consulting Group LLC, a Hispanic woman-owned company, to produce *Business Builder Workshops En Español* to address a variety of key business topics. All workshops are led by Hispanic and Latino(a) subject matter experts. Topics in the series include building credit, establishing accounting systems, budgeting, City resources, buying and financing commercial real estate, leadership, and more. The series is part of PIDC's Business Builder Workshops—year-round workshops which provide critical business education to entrepreneurs and organizations from every industry.



Business Builder Rebrand

Business Builder En Español Series



Webinar from the Wellness Series

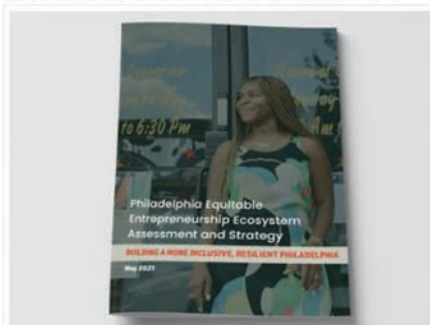
Global Entrepreneurship Week



We are also grateful for the financial support received from the Comcast RISE program that has allowed us to improve our programming and continue to provide high-quality content.

Additionally, PIDC partnered with the local chapter of the National Association of Women Business Owners (NAWBO) to sponsor clients into NAWBO's 12-month Semi-Circle program. The Semi-Circle program is designed to help women entrepreneurs overcome growth challenges, increase their revenues, expand their footprint, and learn new skills.

PHILADELPHIA EQUITABLE ENTREPRENEURSHIP ECOSYSTEM ASSESSMENT & STRATEGY



Read Report

In 2021, PIDC and the City of Philadelphia's Department of Commerce supported United Way of Greater Philadelphia and Southern New Jersey with the Philadelphia Equitable Entrepreneurship Ecosystem Assessment, a study which found that while Black and Latino(a) Philadelphians account for 44% and 17% of the city's population, they only own 5% and 4% of all small employer businesses, respectively. Since early 2020, we have collaborated to engage local business owners, community-based organizations, business support organizations, and anchor and philanthropic institutions to assess the evolving state of small business in Philadelphia, identify gaps in funding and business services, and address opportunities to remedy historical inequities for the city's entrepreneurs of color, magnified during the COVID-19 pandemic. Combining in-depth data analysis, nearly 200 conversations with local small business owners and

stakeholders, and input from a 31-member advisory council, this collaborative has developed a robust list of recommendations. It also positions Philadelphia with the unique opportunity to create an efficient and effective method of delivering products and services to the city's entrepreneurs, resulting in a more equitable and accessible environment for the city's entrepreneurs and small business owners of color. The Philadelphia Entrepreneurship Ecosystem Assessment helped United Way of Greater Philadelphia and Southern New Jersey in the creation of *Built By Philly*, an initiative designed to address historical inequities for the city's Black, Indigenous and people of color (BIPOC) entrepreneurs. PIDC will continue to work with key partners to provide resources to local businesses that are often overlooked.

STARTUPPHL FUND



A collaborative effort between the City of Philadelphia's Department of Commerce and PIDC, StartupPHL aims to support entrepreneurs in the City who bring energy, ideas, and vitality to Philadelphia as well as further enable the existing entrepreneurial talent that resides in the City's different neighborhoods to flourish. Ben Franklin Technology Partners is the investment fund manager for the StartupPHL Seed Fund. With capital from PIDC and Ben Franklin Technology Partners, the fund made 12 investments for \$507K in a diverse range of entrepreneurs by the close of 2021.



INVEST IN HIGH-IMPACT COMMUNITY REVITALIZATION

PIDC invests in high-impact community revitalization projects that create good jobs, provide essential goods and services, and stimulate additional investment in our neighborhoods. Furthering impact in communities across Philadelphia, PIDC also administers grant programs on behalf of the City and Commonwealth and facilitates non-profit organizations ability to raise private capital through issuing tax-exempt bonds.

\$683M

Invested

50

Transactions



\$32.6M

Real Estate Finance



\$628M

Tax Exempt Bonds
Facilitated



26

Grants Administered

PIDC REAL ESTATE FINANCE

In 2021, PIDC invested \$32.6M through 23 loans in 13 catalytic projects in neighborhoods throughout Philadelphia. Here are a few transformational projects with PIDC investments.

\$88M

TOTAL PROJECT COST

\$17.6M

NEW MARKETS TAX CREDITS
ALLOCATION DEPLOYED

\$27.6M

INVESTED IN
LOW INCOME COMMUNITIES

\$27.5M

INVESTED IN
MINORITY-OWNED BUSINESSES

SUPRA | EMSCO

SUPRA | EMSCO, a Minority Business Enterprise (MBE) and Disadvantaged Business Enterprise (DBE), acquired 9.6 acres of industrial land from PIDC within a federal HUBZone and Opportunity Zone to construct a new office, cryopreservation facility, and safety stock warehouse in West Parkside. The project has received one of the largest allocations of New Markets Tax Credits in PIDC's history and the largest allocation PIDC has committed to any project within the last 10 years.

SUPRA | EMSCO uses its supply chain distribution technology platform and logistics to meet the needs of its clients in the life sciences sector. The company will move from its current headquarters of approximately 20,000 square feet of leased office and warehouse space to a new 70,000 square foot facility at 4801 West Jefferson Street in the West Parkside Business Park. The project includes construction of a new headquarters building which will contain both a 40,000 square foot advanced warehouse facility and 30,000 square foot offices.

The warehouse portion of this new facility will also include a biorepository/freezer farm devoted to the processing and storage of human/animal cell & tissue samples for use in cell and gene therapy and immuno oncology research. The new location will expand capacity and capability to receive, store, and ship customer products. It will also provide for safety stock demands of pharmaceutical companies, research centers, and hospitals. The company plans to hire 50-70 new employees from the West Philadelphia community.



PIDC worked closely with SUPRA | EMSCO over a period of three years on a complex financing structure that involved a New Markets Tax Credits allocation from PIDC, a New Markets Tax Credits allocation from Reinvestment Fund, a Redevelopment Assistance Capital Program (RACP) grant from the Commonwealth of Pennsylvania, and additional financing from PIDC, Reinvestment Fund, Local Initiatives Support Corporation (LISC), and Wells Fargo Bank.

Ujima Developers

Ujima Developers, a Black-owned real estate development company, will acquire and renovate a 16,352 SF mixed-use property on an important corner of East Parkside. The property will include nine affordable residential units, 3,800 SF commercial space for a Black-owned physician's group providing chiropractic and physical therapy, and 4,000 SF of additional exterior space for outdoor food retail by Black-owned chefs and operators. The project is funded by an Impact Development Fund (IDF) loan from PIDC, and a loan to bridge a Redevelopment Assistance Capital Program (RACP) grant. Reinvestment Fund, Fels Foundation, Barra Foundation, Valentine Foundation, The Seybert Foundation, The Merchants Fund, The Nelson Foundation, and Community Transformation Partners are also involved in making the project possible.



Frankford Community Development Corporation

PIDC funded the renovation of two mixed-use two-story buildings located at 4663 and 4665 Paul Street for Frankford Community Development Corporation, a nonprofit organization that provides affordable housing and business development resources to the Frankford section of Philadelphia. Frankford Community Development Corporation will use the funds to create eight affordable housing units and two ground floor commercial spaces. Since its inception, Frankford CDC has worked endlessly to provide increased job opportunities, affordable housing, and support of the development of increased financial resources through growing stable businesses.



INVESTING IN DEVELOPERS OF COLOR

PIDC has invested \$29.4M in 13 projects led by real estate developers of color supporting over \$161M of investment since the beginning of 2020 to the end of 2021. This activity is a significant step in PIDC's strategic priority to deploy resources to address racial inequality and poverty in Philadelphia. These investments also showcase the substantial activity already underway through PIDC's support.

GRANTS ADMINISTRATION

In 2021, PIDC administered 26 grants totaling nearly \$22.4M for projects on behalf of the Commonwealth of Pennsylvania, City of Philadelphia, and the Philadelphia Water Department. PIDC serves as a conduit for the [Philadelphia Water Department](#) to offer stormwater grants which fund the design and construction of stormwater retrofit projects on commercial, industrial, multifamily and institutional properties for eligible businesses. In addition to stormwater grants, PIDC is also the conduit entity for the City of Philadelphia and state to administer other special grant programs, including the [Redevelopment Assistance Capital Program \(RACP\)](#), which offers matching grants funded by the Pennsylvania Office of the Budget for the acquisition and construction of economic development, cultural, civic, recreational, and historical improvement projects.

Betsy Ross House

Betsy Ross House

Historic Philadelphia, Inc., the parent company to the Betsy Ross House, was awarded a \$250,000 grant from the City of Philadelphia, administered by PIDC, for the renovation of the restrooms at Betsy Ross House. Prior to the pandemic, the Betsy Ross House had an estimated 200,000 visitors per year, from tourists to school groups to tour operators. The restrooms were more than 50 years old and desperately needed an update. The completed project offers new updated restroom facilities to better welcome visitors. The project also helps keep the facilities up to date and running efficiently.

Sports Stadium Complex Stormwater

In July 2021, PIDC secured stormwater credit for the shared stormwater management facility at the Darien Crossing Condominium. This is the largest shared stormwater project, as measured by the amount of area managed, in the City's Greened Acre Retrofit Program (GARP). The Darien Crossing Stormwater Retrofit project was recognized as one of 2021 Top Projects by *Storm Water Solutions* magazine.



Betsy Ross House



Sports Stadium Complex

FACILITATING TAX-EXEMPT BONDS

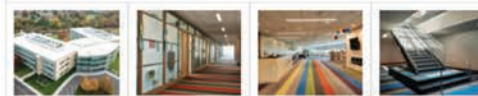
PIDC serves as a conduit in administering the Philadelphia Authority for Industrial Development (PAID) Bond Program. Tax-exempt bond financing is available for certain manufacturing facilities and/or non-profit 501(c)(3) facilities to raise private dollars. In 2021, PIDC facilitated approximately \$628M in tax-exempt bond transactions on behalf of eight entities, which included charter schools, nonprofit organizations, and the City of Philadelphia. None of these funds are provided by the City, PIDC, or PAID.

Isaac Newton Foundation, Inc.

Isaac Newton Foundation, Inc., formerly known as Friends of MaST School, Inc., is a Pennsylvania 501(c)(3) nonprofit corporation and was formed to own and operate the facilities for [Mathematics Science and Technology Community Charter Schools](#). MaST are independent, public schools located in the Northeast section of Philadelphia.

The MaST Series 2021 project consisted of the refunding of PAID's revenue bonds, Series 2019A and Series 2019B Bonds, financing the costs of renovations to the existing MaST III Charter School facility, the payment of capitalized interest, funding any necessary reserves, and costs of issuance.

The 2021 capital project will include renovation of approximately 50,000-60,000 square feet of the MaST III facility. The space will include 28 classrooms; a reading and math academic learning center; special education spaces; a lunchroom/cafe/tertia space; a makerspace for innovative design, creation, trades, and entrepreneurship; a video studio/e-gaming center; and athletic fields.





CATALYZE OPPORTUNITIES FOR INCLUSIVE GROWTH

Transitioning underutilized assets into productive use brings new life to major areas of the city in transition, creates jobs, and develops the next generation of job-creating real estate.

INDUSTRIAL LAND DEVELOPMENT

In 2021, PIDC completed three industrial land portfolio sales totaling 40 acres. It was an active year for commercial and industrial land sales as PIDC continued to position land for development.

40
ACRES OF LAND SOLD

2.3M
SF OF DEVELOPMENT

960
JOBS CREATED
OR RETAINED

North Operation Center

In November 2021, PIDC client and Missouri-based real estate development firm, NorthPoint Development, held a groundbreaking ceremony for Philadelphia Gas Works' (PGW) North Operations Center in Northeast Philadelphia. PIDC sold the vacant industrial land site to NorthPoint Development, in January 2021 for the development of a 208K SF build-to-suit project for PGW. The new building will feature the latest energy-efficient technology and state-of-the-art training facilities to enhance service for PGW's customers.



Industrial Market & Land Use Strategy

PIDC, in conjunction with the Philadelphia City Planning Commission and the City of Philadelphia Department of Commerce, launched a request for proposals for a consulting team to provide planning, land use economics, and market research services in order to produce a new Philadelphia Market and Land Use Strategy Study that addresses the future of industrial land use and development in Philadelphia and accounts for the changing needs of the sector. The study will build upon the previous Industrial Market and Land Use Strategy Report finalized in 2010, while producing updated information about Philadelphia's industrial activity, market analysis, supply and demand of industrial land, and recommendations addressing both current and future challenges and opportunities of Philadelphia's industry and land use.



LOWER SCHUYLKILL INNOVATION DISTRICT

Over the last decade PIDC has worked to assemble and remediate 60 acres of contaminated industrial land along the western bank of the Schuylkill River in Southwest Philadelphia. A total of 20 acres have been given to the City for public open space and extensions of the Schuylkill River Trail. The remaining two sites totaling 40 acres, which are known as Bartram's North & South due to their location adjacent to historic Bartram's Garden, have been prepared to support new investment and development. Consistent with the City of Philadelphia's Lower Schuylkill Master Plan, these sites will be marketed to support as much as 1M square feet of cell and gene therapy manufacturing space.

Bartram's North & South

PIDC selected Colliers International and Little Giant Creative through a competitive request for proposals (RFP) process to assist with the marketing process for the **Bartram's North and South sites**. We plan to issue a development partner request for qualifications (RFQ) for these sites in spring 2022.

Urban Land Institute

Along the Lower Schuylkill River, PIDC, the City, and our partners continue to transform the 3,700 acre district into a 21st century commercial campus. In April 2021, the Urban Land Institute (ULI) Philadelphia released its **Technical Assistance Panel (TAP) Report**, summarizing recommendations to encourage investment in biotech manufacturing in the Lower Schuylkill Industrial District in Southwest Philadelphia. The report was the result of a two-day meeting that included interviews with nearly 30 stakeholders by a team of real estate and land-use professionals, urban planners, and other experts. This interdisciplinary panel of volunteer experts, at the request of PIDC, explored a series of questions about how to position this area as an emerging part of a cohesive life sciences district and strategies that can improve access and connection to this area. The panel also identified methods to connect nearby residents to employment opportunities that will be created by investment in these sites. The group concluded that Bartram's North and South are ideal locations for a biomanufacturing district which will place Philadelphia at the forefront of the life sciences sector.

Pennovation Center

The University of Pennsylvania's **Pennovation Center**, is a dynamic anchor for job growth in the Innovation District. Recent investments in open space trails have connected the site to the Schuylkill River with dedicated public access and riverside amenities, according to the **Pennovation Works framework plan**, which aligns with PIDC's vision to revitalize the Lower Schuylkill River district into a regional Innovation District. Early implementation efforts are underway to establish a distinctive Innovation District Gateway at 34th and Grays Ferry Avenue.

Grays Avenue Corridor

In October 2021, PIDC partnered with SEPTA, various City departments, and community groups to host a clean-up day for the Grays Avenue Corridor in Southwest Philadelphia. The corridor is the site of a year-long **Complete Streets Concepts & Design Project (Complete Streets Project)**, led by SEPTA and supported by funding from a Helping Obtain Prosperity for Everyone (HOPE) Grant and PIDC. Complete Streets Project will provide planning and preliminary design documents (up to 15%) needed for transportation infrastructure upgrades such as trolley modernization and roadway reconfiguration. It will also include preliminary designs for streetscape and sidewalk improvements, as well as gateway treatments to major attractions. In addition to the Complete Streets Project, SEPTA has committed to a financial investment in this corridor, to build three new trolley stations.



Bartram's North & South

Urban Land Institute TAP Report



Pennovation Works Framework Plan

Grays Ave Corridor Clean Up

THE NAVY YARD

Developments

At the Navy Yard, 2021 was a big year for development, placemaking, and investment.

Ensemble/Mosaic

In March 2021, we signed an agreement to secure Ensemble Real Estate Investments and Mosaic Development Partners as our development partners for 109 acres in the Navy Yard. The next phase of development will further establish the Navy Yard as a vibrant and inclusive mixed-use community, offering world-class life science manufacturing, R&D, and office space, as well as hotels, retail space, makerspace, and for the first time — residential units. In July 2021, Ensemble/Mosaic announced it launched its ambitious **Environmental, Social & Governance (ESG) program** at the Navy Yard. With the \$2.6B ESG initiative, Ensemble/Mosaic committed \$7.5M to 21 certified minority- and women-owned design and engineering firms which was part of \$1B in a diversity, equity & inclusion pledge.

In September 2021, Ensemble/Mosaic also announced plans to develop the first **residential complex** to be built at the Navy Yard as part of its agreement with PIDC. The partnership plans to break ground on the project in 2022 and open the complex in 2024.

Rite Aid

It was announced in September 2021 that Rite Aid is moving its **headquarters to the Navy Yard**. The move offers a space for Rite Aid's various entities—including Rite Aid retail, Elixir, Health Dialog and Bartell Drugs—to conduct more in-person collaboration and company gatherings. According to an internal survey from Rite Aid, the company found a vast majority of corporate associates preferred working from home, highlighting greater flexibility, work-life balance and more productivity. However, associates also indicated a desire to have opportunities to meet, collaborate and learn together in-person. The reimagined workplace model focuses on flexibility for associates in the vibrant Navy Yard location.

Iovance Biotherapeutics

Also, in September 2021, Iovance Biotherapeutics, Inc., a late-stage biotechnology company developing novel T cell-based cancer immunotherapies (tumor-infiltrating lymphocyte, TIL, and peripheral-blood lymphocyte, PBL), celebrated the **official opening of the Iovance Cell Therapy Center (iCTC)**. The iCTC, located at 300 Rouse Blvd in the Navy Yard, is the first centralized, scalable, state-of-the-art manufacturing facility dedicated to producing TIL cell therapies for patients with solid tumor cancers. The current capacity is expected to meet potential demand for thousands of patients per year with multiple types of cancers, including clinical trial patients and future commercial patients.

WuXi Advanced Therapies

In November 2021, WuXi Advanced Therapies (WuXi ATU), a wholly owned subsidiary of WuXi AppTec, announced the official opening of its **advanced therapies testing facility** at 400 Rouse Boulevard in the Navy Yard. The new facility, which includes 140,000 square feet of laboratories, will further enhance the company's Contract Testing, Development and Manufacturing Organization (CTDMO) business model by tripling the company's previous testing capacity, meeting the increasing needs of customers in the cell and gene therapy industry. The new state-of-the-art facility is an expansion of WuXi ATU's existing Navy Yard Campus. This addition will strengthen the existing analytical development and testing capacity and capability.



Environmental, Social & Governance Commitment



Chapel Block: First Residential Complex



WuXi ATU Grand Opening



Iovance iCTC



WuXi ATU Grand Opening



Iovance iCTC

Navy Yard Plan Update

In April 2021, PIDC and Ensemble/Mosaic announced the selection of James Corner Field Operations ("Field Operations") to lead the master planning update process for the Philadelphia Navy Yard. Field Operations has assembled a team of 13 subject matter expert consulting firms with expertise in architecture, community planning, transportation, life sciences lab and manufacturing planning, survey and engineering, housing affordability and inclusive retail infrastructure, LEED/sustainability, welcoming public spaces, and arts-based engagement. The plan, which will be an update and expansion of the initial master plan developed in 2004 and updated in 2013, will be released in May 2022.

Nearly half of the contract will be performed by certified Minority- and Women-owned Business Enterprises (MBE/WBE) with specialized expertise in key elements of the plan, and nearly all have a local presence in the Philadelphia region.



Energy at the Navy Yard

In May 2021, PIDC announced the award for a 10-year electric utility Operations and Maintenance (O&M) services contract to Dominion Energy for the Navy Yard following a highly competitive solicitation process. In November 2021, Dominion Energy took over the O&M services contract for the Navy Yard. Dominion Energy will provide responsive on-site management to the Navy Yard and its customers, who will gain industry-leading service reliability, financial performance, innovation, responsiveness, and service reliability to support effective response to routine, urgent, and emergency service needs and interruptions.

In August 2021, Mayor Jim Kenney and leaders from Citizens Energy and PIDC flipped the switch to dedicate the 6.4-megawatt Battery Energy Storage System (BESS), a 2,240-lithium ion battery system will provide a cheaper source of energy for the business tenants of the Navy Yard through peak shaving technology when the demand and cost of power is highest throughout the day. At times when the price of energy is stable locally, the BESS will participate in the Pennsylvania-New Jersey-Maryland (PJM) Interconnection's frequency regulation market to regulate power on the regional grid.



Navy Yard Skills Initiative

PIDC launched its collaborative professional development program with the University City District's West Philadelphia Skills Initiative (WPSI) to train Philadelphia residents for permanent, full-time, quality-wage careers at the Navy Yard. This workforce program trains and connects Philadelphians to roles with Navy Yard employers seeking talent and will build upon and expand the successful and proven WPSI professional development model.

In 2021, the Navy Yard Workforce Skills Initiative (NYSI) implemented two programs and connected 22 program graduates to full-time permanent employment with two Navy Yard employers, Four Seasons Total Landscaping and Philly Shipyard, Inc, with at least four additional programs scheduled for 2022.



Training in the Classroom



Training at Philly Shipyard

Public Art

Group X and the Navy Yard launched its fourth collaborative public art exhibit, *Magical Fantasy* (#NavyYardMagic), a nestled wonderland of immersive spatial artworks by London-based artist Morag Myerscough. *Magical Fantasy* can be found at the Navy Yard's iconic and historic Marine Parade Grounds where it will be on view through October 2022.



Immersive Spatial Artworks by London-based Artist Morag Myerscough



Fourth Collaborative Public Art Partnership with Group X