



Lincoln Square



Strother Enterprises, Inc.



Don Pedro Meats & Market



Arts & Crafts Holding



Rosa's Pizza



The Navy Yard



PIDC

Driving growth to every corner of Philadelphia

2017
ANNUAL
REVIEW



Octo Design Group

2017

BY THE NUMBERS

THE BIG PICTURE



\$1.9B
IN FINANCING



74 ACRES
OF LAND SALES CITY-WIDE



7.5M SF
OCCUPIED OR
IN DEVELOPMENT
AT THE NAVY YARD



\$12M
OF LOANS TO GROWING
SMALL BUSINESSES



223
TRANSACTIONS

INVESTMENTS IN
EVERY CITY COUNCIL
DISTRICT, COVERING

90%
OF ZIP CODES

MORE THAN

50%

OF BUSINESS LENDING



TO WOMEN- AND
MINORITY-OWNED BUSINESSES



\$49M

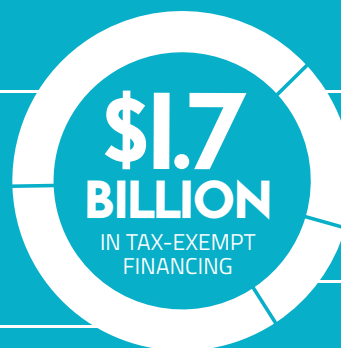
INVESTED IN LOW-INCOME
COMMUNITIES



HIGHER ED/
MEDICAL



CHARTER/
INDEPENDENT
SCHOOLS



SENIOR &
AFFORDABLE
HOUSING



NON-PROFIT



THE NAVY YARD



165

COMPANIES



13,500

EMPLOYEES

ADMINISTERED

\$34M

NEW GRANT FUNDS

LEVERAGING
MORE THAN

\$205M

TOTAL
PROJECT INVESTMENT

2017

PIDC continued to drive growth to every corner of Philadelphia—closing 223 transactions in 90% of the city's zip codes. We are delighted to share some of our success stories from 2017.

INVESTING IN GROWING BUSINESSES

PIDC invests in growing companies with the flexible, affordable capital they need to succeed. We fill critical gaps where commercial lending is not able to meet the customer's need. In 2017, PIDC loaned nearly **\$12 million** of capital to **55 small and midsize businesses** in every corner of Philadelphia.

We closed **16 Working Capital & Equipment Loans** for **\$3.3 million** helping companies like **Vault and Vine**, a minority and woman-owned florist and floral design shop in East Falls, to move into an expanded location and diversify their products. A grassroots nonprofit, **Why Not Prosper**, provides programs and services that support women in their re-entry efforts from prison to community. PIDC provided financing to help Why Not Prosper complete renovations for its two locations and

expand services in Germantown and Cobbs Creek.

PIDC invested **\$5.5 million** in **18 businesses** through our **Contract Line of Credit**, designed for small, minority, women, and disabled-owned companies that need capital to bridge contract receivables. This includes **Adkins Management**, a minority and woman-owned general contracting company, which works with the Philadelphia Housing Development Corporation and Habitat For Humanity.

PIDC further expanded our technical assistance and educational workshops, one-on-one counseling, and networking events designed to support business growth. In 2017, PIDC **held 37 workshops with more than 675 attendees** covering topics from navigating taxes to social media to real estate acquisition.



Why Not Prosper



Adkins Management

PIDC 2020: A STRATEGIC PLAN FOR DRIVING GROWTH

In 2017 PIDC developed and produced PIDC 2020, our three year organizational strategy for driving growth to every corner of Philadelphia.



Vault and Vine

CAPITAL FOR IMPACT DEVELOPMENT PROJECTS

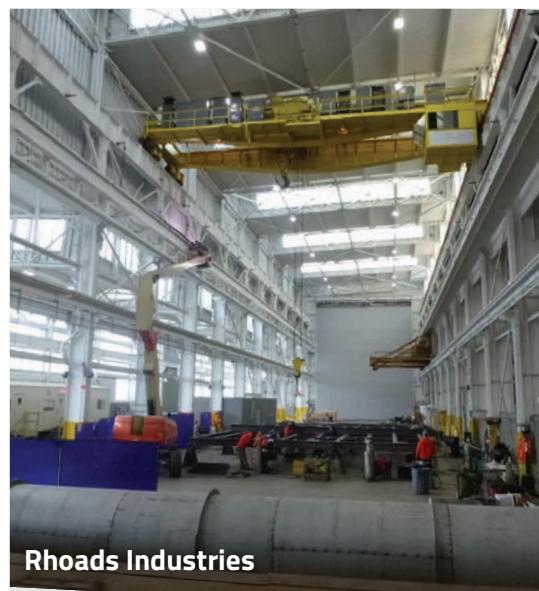
PIDC invests in high impact projects in commercial districts and neighborhoods throughout the city. Without these critical, often last-in dollars from PIDC, these transformational projects would not happen. In 2017, PIDC invested **\$76.5 million in 15 projects** creating quality jobs, eliminating blight, and providing new goods and services to communities that need them most.

This year we piloted the **Neighborhood Development Loan**, focused on providing capital to neighborhood commercial corridor development. With a loan from PIDC, **Arts and Crafts Holdings** was able

to complete the transformation of the Spring Arts building at 990 Spring Garden Street creating a new workspace for creative companies and makers.

2017 was a significant year for PIDC's **New Markets Tax Credit** program, investing \$40 million of allocation in four major projects: **Community Partnership School's** new location in Strawberry Mansion, the **Philadelphia Ronald McDonald House** expansion in West Philadelphia, **Rhoads Industries'** new facility at the Navy Yard, and a new campus for **Cristo Rey Philadelphia High School** in Tioga.

In 2017, PIDC also completed **18 Tax-Exempt Bond transactions**, issued by PAID, totaling **\$1.7 billion** for non-profit organizations spanning higher-education institutions, charter and independent schools, senior care, and affordable housing.



Rhoads Industries



Philadelphia Ronald McDonald House



Community Partnership School



Cristo Rey Philadelphia High School

PHILADELPHIA DELIVERS

PIDC and the City's Department of Commerce led a core team of stakeholders in Philadelphia's response to the Amazon HQ2 request for proposals. An all-Philadelphia-based small business team of creative vendors produced web, video, and creative assets that expertly tout the accessibility, affordability, and livability of Philadelphia and landed Philadelphia on the short list of 20 cities.

www.public.philadelphiadelivers.com



Philadelphia is in the Goldilocks zone for Amazon—it possesses all of the **key ingredients** the company needs to support its long-term growth.

The location is central on the Northeast corridor, the talent pool is vast, and Philadelphia has all of the amenities Amazon's employees want, it



Community Solar at The Navy Yard



Lower Schuylkill River Swing Bridge

CREATING WORKPLACES FOR THE FUTURE

PIDC continued to plan, develop, and invest in the next generation of job-creating real estate around Philadelphia.

In 2017, PIDC experienced historic levels of interest in its industrial real estate portfolio. Five properties totaling **70 acres** were sold in 2017, spurring more than **\$80 million** in investment in modern industrial facilities. PIDC looks to carry the strong growth of industrial investment over into 2018.

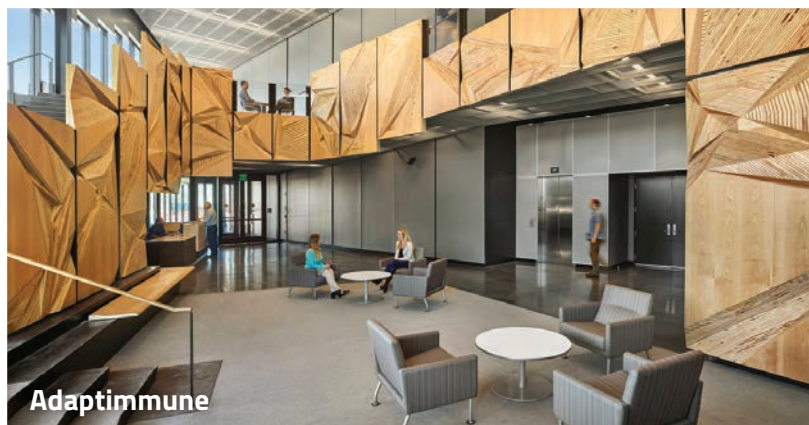
At the **Navy Yard**, 2017 was a big year for development, creativity, and energy. PIDC joined with its commercial development partners, Liberty Property Trust and Synterra Partners, to cut the ribbon on **Adaptimmune's** new 47,400 square-foot U.S. headquarters and base for clinical and manufacturing

operations, including a state-of-the-art cGMP manufacturing facility. A new partnership with **Mural Arts**, has made the Navy Yard a site for creative experimentation and exploration through public art with three new installations by local artists. The Navy Yard launched the first phase of its community-shared solar power project, the first of its kind in Pennsylvania. The initial installation of **Community Solar** includes 1,295 solar panels on the rooftop of RevZilla.com's East Coast warehouse and fulfillment center. PIDC also announced the completion of the six megawatt natural gas-fired **peaking plant** at the Navy Yard. This peaking plant allows the Navy Yard to continue to develop, expand, and attract new businesses and jobs to Philadelphia, while supporting its smart energy initiatives.

Along the **Lower Schuylkill River**, PIDC, the City, and our partners continued to make early investments to transform this area into a 21st century commercial district. More than 40 acres of contaminated sites have been cleaned up, 64 new companies have been established adding 266 new employees, the riverfront trail was extended one mile, four acres of new riverfront greenspace created, and more than \$100 million from public & private sources has been invested in the Innovation District. PIDC secured the land for **Bartram's Mile** extension, which opened in 2017, as well as the landing for the Schuylkill River Swing Bridge which will allow the next phase of the riverfront trail to connect across the river.



Peaking Plant at the Navy Yard



Adaptimmune

OUR MISSION is to spur investment, support business growth, and foster developments that create jobs, revitalize neighborhoods, and drive growth to every corner of Philadelphia. To achieve our mission, we attract, manage, and invest public and private resources in the clients, communities, and markets that energize Philadelphia's economy.

PIDC is a nonprofit partnership founded by the City of Philadelphia and the Chamber of Commerce for Greater Philadelphia in 1958. Over the past 60 years, PIDC has settled over **7,150 transactions** with a diverse range of clients – including more than **\$16 billion** of financing and more than **3,200 acres** of land sales – which have leveraged over **\$28.6 billion** in total investment and assisted in retaining and creating **hundreds of thousands of jobs** in Philadelphia.

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** as of March 1, 2018*



Driving growth to every corner of Philadelphia

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