



Driving growth to every corner of Philadelphia



2022 ANNUAL REVIEW

PIDC / Blogs / 2022 Annual Review

by PIDC

September 17, 2023

**Photo Header Above: Boricua Restaurant, Navy Yard: Alpha Sacred Being, Poth Brewery Lofts, ACANA: African Cultural Alliance of North America, Lil' Pop Shop's & Weckerly's Popalong, & Rae's Roots*

ANNUAL 2022 REVIEW

PIDC'S STRATEGIC APPROACH IN 2021-2022

Through 2022, PIDC continued to focus on six strategic priorities set forth in early 2021 to guide our strategic business planning, resource prioritization, and decision-making as Philadelphia continued to rebound from the pandemic. Those six priorities focused on a commitment to help lead Philadelphia's economic recovery and deploy PIDC's resources across all that we do. This includes financing, business support services, real estate activity, and leveraging our own purchasing power in ways that address racial inequity and poverty in Philadelphia.

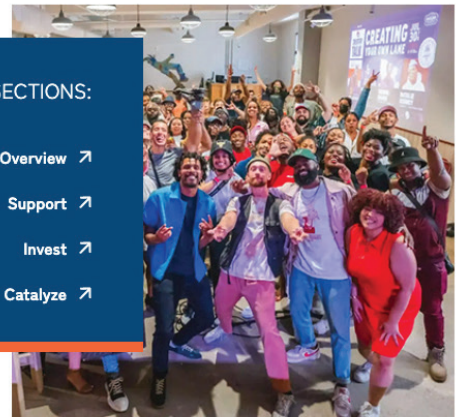
SECTIONS:

[Overview](#) ➔

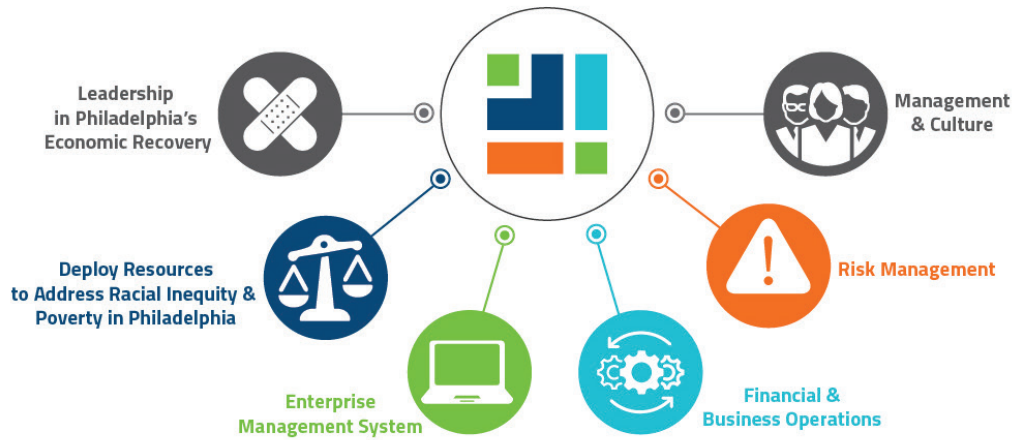
[Support](#) ➔

[Invest](#) ➔

[Catalyze](#) ➔

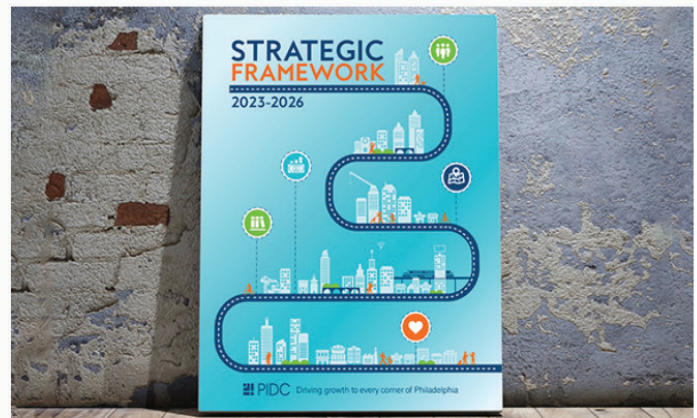


2021 STRATEGIC PRIORITIES

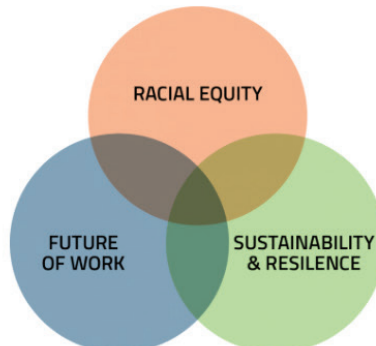


PIDC's New Theory of Change and Strategic Framework for 2023-2026

The six priorities were developed as interim strategic pillars to guide strategic business planning, resource prioritization, and decision-making as we navigated the impacts of the pandemic on our business community. That's why, throughout 2022, PIDC worked to re-envision our strategic approach in executing our mission to *drive growth to every corner of Philadelphia*. These discussions led PIDC to develop the Theory of Change, which helps set the PIDC Strategic Framework. This new framework builds upon our previous strategic planning and execution efforts, including the six interim strategic priorities.



To develop this Theory of Change, we used three intersecting lenses through which we, should view our work:



Racial Equity

Progressing toward a fair and just society in which all people can participate, prosper, and reach their full potential – and a world where racial disparities do not exist.

Future of Work

Adapting to the many forces of change affecting work, the workforce, and the workplace.

Sustainability & Resilience

Advancing development and growth in balance with the environment to support present and future generations.

These lenses highlight the complexities of Philadelphia's and PIDC's challenges and opportunities and the need for multi-disciplinary approaches to economic development. Ultimately, the three lenses are our north star to promote systemic change.

The Theory of Change forms the basis for PIDC's new strategic framework. The PIDC Strategic Framework is intended to serve as a roadmap for the next three years (2023 through early 2026) for us to achieve our mission and strive toward a more inclusive, equitable, and sustainable Philadelphia where all residents benefit from economic development and a growing global economy. Growing a global economy through inclusive economic development is critical to achieving a high quality of life for all who live and work in Philadelphia.

We continue working to generate more equitable resources, investments, and quality jobs to address many of the long-term social, environmental, and economic challenges faced by residents of Philadelphia. And we'll drive transformative growth for Philadelphians with a human-centered approach by directing our financial and real estate services, knowledge, and networks toward creating a vibrant and sustainable Philadelphia.

Here is a summary of ways in which PIDC supported business growth, community revitalization, and inclusive growth throughout 2022.



2022 BY THE NUMBERS

175

Financing transactions, including loans, New Markets Tax Credits, grants, and tax-exempt bonds

\$695M

Invested in Philadelphia

269K

Square feet of commercial & industrial lease renewals and expansions for the Navy Yard

100%

Of Philadelphia City Council Districts received investment

INVESTED ACROSS PHILADELPHIA IN 2022

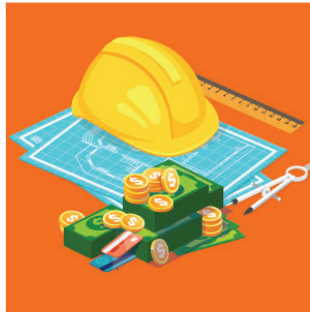


PIDC continued to drive growth to every corner of Philadelphia—closing 175 financial transactions in all 10 City Council districts and signing 269K square feet of leases at the Navy Yard. To achieve our mission, we focused on three core strategies:

1. Support Growth & Resilience of Businesses & Developers



2. Invest in High-impact Community Revitalization



3. Catalyze Opportunities for Inclusive Growth



WHO WE ARE

PIDC is Philadelphia's city-wide, public-private economic development corporation. As a nonprofit founded in 1958 as a partnership of the City of Philadelphia and the Greater Philadelphia Chamber of Commerce, PIDC's mission is to spur investment, support business growth, and foster developments that create jobs, revitalize neighborhoods, and drive growth to every corner of Philadelphia. Over the past 65 years, PIDC has settled 13,000+ transactions with a diverse range of clients – including more than \$19 billion of financing and 3,352 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 which are [PIDC Community Capital](#), a 501(c)(3) nonprofit and certified CDFI and CDE that is focused 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

WHO WE SERVE

PIDC serves the entire economy of Philadelphia – from the smallest to the largest businesses, and everything in between. Clients and partners include Philadelphia businesses, nonprofits, institutions, developers, and federal, state, and local government.



HOW WE DO IT



Capacity

Create and sustain internal capacity and external partnerships to scale the availability and breadth of economic development resources and solutions.



Capital Access & Services

Expand financing and business support services to benefit under-resourced communities and marginalized populations.



Land Use

Catalyze development of projects that create quality jobs, advance equity, and promote sustainability.



Knowledge & Networks

Share knowledge and networks to respond to client, partner, and market needs



Employee Well-being

Elevate the physical, mental, and financial well-being of PIDC employees and provide opportunity for each to thrive and grow professionally.

2022 BOARD MEMBERS

PIDC COMMUNITY CAPITAL BOARD OF DIRECTORS*



PIDC COMMUNITY CAPITAL BOARD OF DIRECTORS*



PAID BOARD OF DIRECTORS*



**As of December 2022*

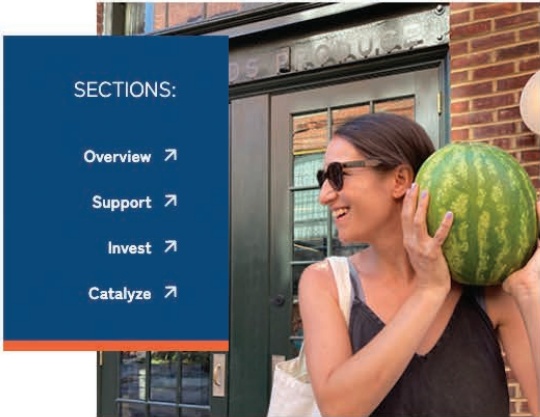
Welcome to Our 2022 Investors





SUPPORT GROWTH & RESILIENCE OF BUSINESSES

PIDC invests flexible, affordable capital in growing local businesses—the backbone of our economy—because they create jobs, build wealth for entrepreneurs, and stabilize neighborhoods. PIDC also supports developers in financing community-oriented projects. Through a variety of funding resources, educational programs, and one-on-one technical support, PIDC fills critical gaps for business owners and nonprofit leaders who lack access to traditional capital. In addition, we support developers producing transformative projects that have a positive, lasting impact across the city—providing jobs, services, and amenities.



NUMBER OF LOANS BY PRODUCT



DOLLARS CLOSED BY LOAN PRODUCT



\$144K

invested in Philadelphia through a specialized Small Business Growth Program

62%

of all PIDC core lending went to diverse/minority business enterprises

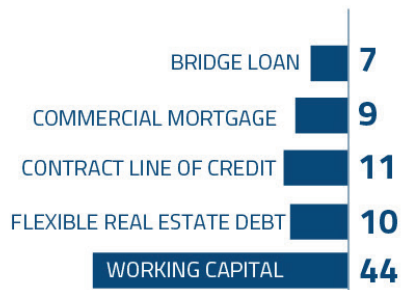
\$20.1M

Invested in minority businesses

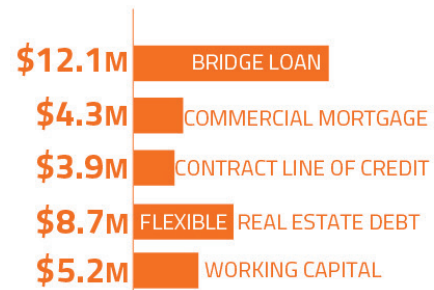
\$7.9M

Invested in women-led businesses

NUMBER OF LOANS BY PRODUCT



DOLLARS CLOSED BY LOAN PRODUCT



Bridge Financing

Short-term loan used to bridge timing gaps in grant receivables, primarily for recipients of City, State, and Federal grants

FDR Park

Fairmount Park Conservancy (FPC), a nonprofit that leads efforts to improve Philadelphia's parks, is undertaking a project to transform the historic FDR Park guardhouse and stable into a multi-purpose 18,000 square foot welcome center. In partnership with Reinvestment Fund, PIDC provided a **Bridge Loan** at the amount of \$2.4M of **Redevelopment Assistance Capital Program (RACP)** dollars to enable the project construction to meet its opening timeline.



Commercial Mortgage

Financing solution for small businesses and nonprofits seeking to purchase new or real estate to build wealth, limit displacement, and support long-term growth in Philadelphia



MICKIE DAVIS HAIR STUDIO

Update the blurb for Mickie Davis Hair Studio to this: Mickie Davis Hair Studio – a full service, Black-, woman-owned salon in the growing Point Breeze Avenue commercial corridor – purchased an existing location using a Commercial Mortgage Loan at the amount of \$465,000. Given the option to purchase, the owner of Mickie Davis Hair Studio was able to gain property ownership, ensure permanence in the neighborhood, and build wealth.

[Mickie Davis Hair Studio ↗](#)



PENN SCALE MANUFACTURING COMPANY

Penn Scale Manufacturing Company, a nearly 100-year-old family-owned manufacturer of commercial food and kitchen scales in Frankford, also used a Commercial Mortgage Loan of \$750,000 to relocate the companies' headquarters to a nearby building, retaining 16 jobs. In addition, Penn Scale Manufacturing Company used the funds for necessary improvements to the facility, including the addition of a 2,000 SF office, which also complemented three other businesses on-site.

[Penn Scale Manufacturing Company ↗](#)



SPECTRUM HEALTH SERVICES

The nonprofit Spectrum Health Services is a Black-led Federally Qualified Health Center (FQHC) that provides affordable, high quality medical and mental health services and support to low-income people in Philadelphia. After financing the building they occupied in Grays Ferry with New Markets Tax Credits (NMTC) in 2015 – along with other education and health tenants – PIDC provided Spectrum Health Services with a Commercial Mortgage Loan of \$750,000 to purchase the building in 2022. PNC Bank provided a senior loan. As the organization continues to grow, it plans to add 50 new quality jobs in the next three years.

[Spectrum Health Services ↗](#)

Contract Line of Credit

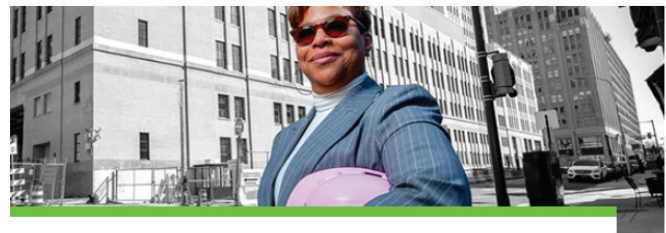
Affordable working capital for small-, minority-, women-, and disabled-owned businesses seeking a line of credit to fund contract-related working capital, including labor, materials, and equipment costs.



CICADA

CICADA, a woman-owned architecture firm operating in Philadelphia for three decades, is providing the architectural and planning services for a new project in Grays Ferry that will house townhomes, a mixed-use property, and a community center for the Women's Community Revitalization Project (WCRP). CICADA used PIDC's Contract Line of Credit (CLOC) at the amount of \$125,000. As a multicultural, diverse, collaborative firm of like-minded people who love urbanism, CICADA is committed to reducing waste and its carbon footprint through its services.

[CICADA ↗](#)



MILLIGAN GROUP

Recognizing the need to provide financing similar to our CLOC, specifically for firms working on Rebuild projects, PIDC created the Rebuild Contract Line of Credit. With a \$150,000 line of credit, PIDC supported the growing Milligan Group, a Germantown-based Black-, woman-owned firm that provides a full range of low voltage electrical construction, voice, data, fiber optics and telecommunications infrastructure. With the help of the Rebuild CLOC, Milligan Group was able to complete an electrical upgrade and lighting package for the Frank Glavin Playground, a Rebuild rehabilitation project in Port Richmond. On this project, Milligan Group was a subcontractor to Torrado Construction, a general contractor and fellow PIDC client. Having access to the Rebuild Contract Line of Credit eliminated negative impacts that occur due to delays in receivables and enabled the successful completion of the project in the first quarter of 2023.

[Milligan Group ↗](#)

Flexible Real Estate Debt

Flexible debt, often in a subordinate position, used to fill financing gaps in real estate projects

Smith + Roller

A transformative real estate investment was closed with Smith + Roller Holdings to acquire and redevelop a 22,000 square foot lot on 5234-8 Market Street, which sits in an [Opportunity Zone](#). Smith + Roller received a **Neighborhood Development Loan**, a type of flexible real estate debt, from PIDC for \$490,000, which followed a First Citizens senior loan of \$825,000 to finance the acquisition. The project is expected to build at least seven floors of mixed-use spaces. It also has the potential for transit and affordability bonuses. It will add housing and a customer base for the bustling 52nd Market-Frankford Line stop and surrounding commercial corridor in West Philadelphia.

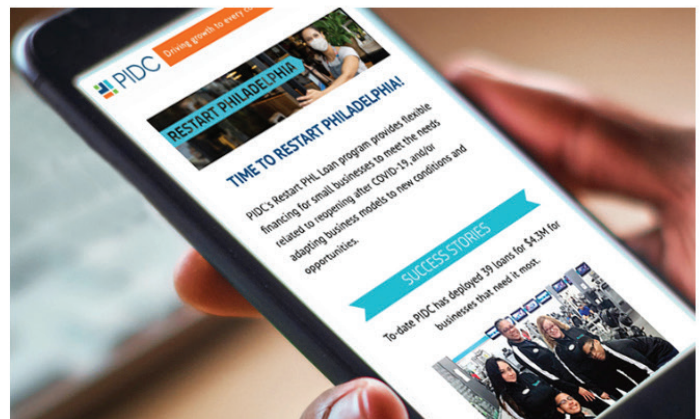


Working Capital & Equipment

Affordable financing to support operating cash flow, inventory, equipment, and leasehold improvements

Restart PHL Loan

The **Restart PHL Loan**, a specialty version of PIDC's Working Capital and Equipment Loan, provided flexible capital at 0% interest to small businesses with less than \$5 million in revenue as they re-imagined or pivoted their business operations during the pandemic. In 2022, PIDC provided a total of \$3.3 million in financing for 33 small businesses through the Restart PHL Loan, which ranged from \$25,000 to \$500,000. Overall, 75% of our Working Capital and Equipment Loans were closed to businesses at 0% interest using this program. Since 2020, PIDC closed a total of \$8.1 million in Restart PHL Loans to support local businesses.



PIDC's Restart PHL Loan provided pandemic relief to **Diversified Human Solutions Inc.**, an Asian-owned employee benefits and human resources consulting business in South/Olde Kensington; **Boricua Restaurant** a family-owned Puerto Rican food restaurant with locations in Northern Liberties and Port Richmond; **Grant Blvd.**, a Black-, woman-owned sustainable fashion retailer and wholesale designer in West Philadelphia; and **Chu Shang Spicy**, an Asian-owned Chinese food restaurant in Chinatown.



BORICUA RESTAURANT



GRANT BLVD

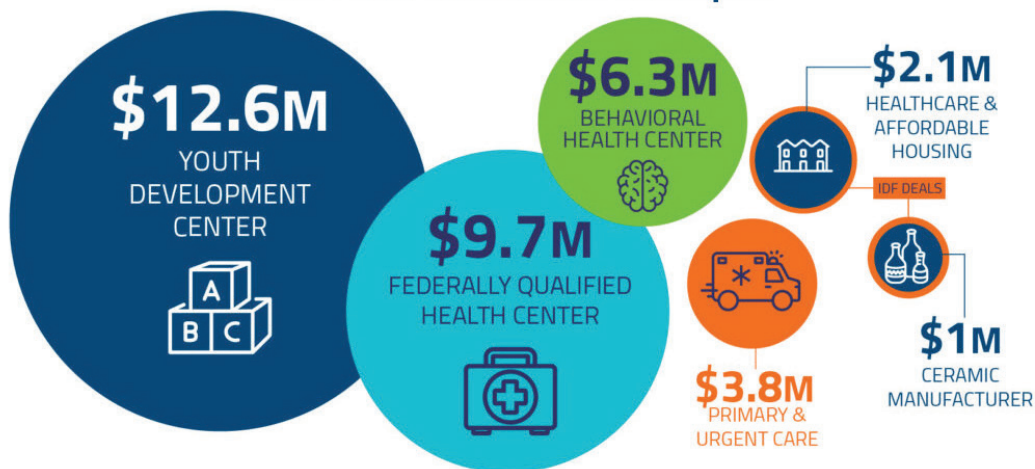


CHU SHANG SPICY

NEW MARKETS TAX CREDITS (NMTC)

PIDC allocated \$35.6M of New Market Tax Credits to six high-impact projects in Philadelphia. The NMTC program is a US Treasury program which utilizes federal tax credits to attract private investment in low-income communities. These projects create quality jobs, provide essential goods and services, and stimulate additional investment in our neighborhoods. PIDC has won over \$418 million in NMTC allocation between 2007 and 2022.

NMTC Investments in Philadelphia



H&Mcare

H&Mcare, a Black- and immigrant-owned home care support services business, acquired a vacant former funeral home and an adjacent vacant lot on Woodland Avenue in Southwest Philadelphia, with the goal of renovating and expanding into a two-building 37,805 square foot mixed-use healthcare facility with affordable senior housing. The project will bring an urgent care facility and pharmacy to a medically underserved area, along with housing to more than 22 seniors, while creating nearly 20 full-time jobs.

The project was one of two NMTC investments made in 2022 through our Impact Development Fund, an innovative loan product. The PIDC loan filled a critical gap in the project. It was capitalized by **New Markets Tax Credit** and a loan from PIDC Community Capital to fill a critical gap in the project. **WSFS Bank** provided a senior loan.



BUSINESS SUPPORT SERVICES

In 2022, we further expanded our business support services—educational workshops, one-on-one counseling, credit repair, and networking events—designed to support business growth. While all in-person programming transitioned to a virtual environment beginning in March 2020 due to the pandemic, we continued to connect Philadelphia’s small business community to trusted knowledge and resources via virtual workshops.

27

workshops

781+

workshop attendees

23

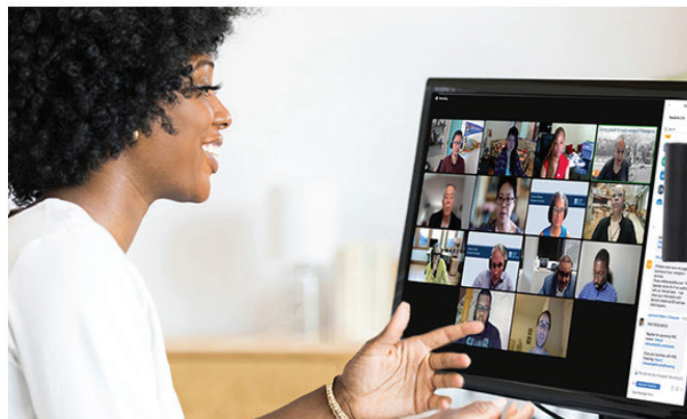
Bootcampers with PIDC/Clarifi Boot Camp, which offers free financial coaching and credit counseling to entrepreneurs.

8

Business Builder Workshops en Español

Workshops

PIDC Business Builder Workshops are year-round workshops which provide critical business education to entrepreneurs and organizations from every industry. PIDC hosted 27 workshops with more than 781 attendees. Topics included buying and financing commercial real estate, Federal government contracting, tax season preparation, the hidden issues of using real estate as business loan collateral, and business education and mentoring programs. Our partners on these information sharing workshops included:



Workshops in Spanish

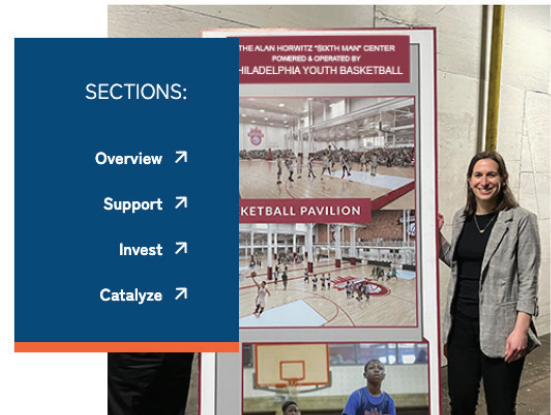
In 2022, PIDC continued a series of Spanish-language workshops as a part of our strategy to better serve Spanish-speaking entrepreneurs, one of the fastest growing business groups in Philadelphia. PIDC partnered with [Balance Consulting Group LLC](#), a Hispanic woman-owned company, to produce [Business Builder Workshops en Español](#) to address a variety of key business topics. All workshops are led by Hispanic and Latino(a) subject matter experts. The series is part of PIDC's Business Builder Workshops. Topics in the series include budgeting, building credit, City resources, buying and financing commercial real estate, leadership, and more. Plus, we participated in [Global Entrepreneurship Week](#) with a fully Spanish language workshop discussing preparation for tax season.





INVEST IN HIGH-IMPACT COMMUNITY REVITALIZATION

PIDC plays a critical role as a trusted conduit to increase access, reduce complexity, and successfully deliver economic development resources from our partners to a broad range of clients to support high impact community revitalization projects in Philadelphia. PIDC structures and deploys public and private capital for clients and projects by administering grant programs on behalf of the City and Commonwealth and issuing tax-exempt bonds to help nonprofits raise private capital for major projects.



\$627.3M

Invested in transformative community projects where PIDC serves as a conduit

\$553.9M

Tax exempt bonds, which provide a path for major projects to move forward

\$55M

in grants administered on behalf of partners

\$18.4M

In loans through the Welcome Fund, which provides low-cost capital for large-scale projects that create significant job growth by leveraging investment by immigrants

FACILITATING TAX-EXEMPT BONDS

PAID, which is managed by PIDC, is a public authority created by the City of Philadelphia. PAID issues tax-exempt bonds for projects undertaken by nonprofit organizations, qualified manufacturers, and other exempt organizations and the City of Philadelphia. In 2022, PAID issued approximately \$553.9 million in tax-exempt bonds in support of seven projects across Philadelphia in three key investment areas: education, arts & culture, and healthcare. These tax-advantaged investments increase access to and successfully deliver economic development resources to a broad range of clients.

TAX-EXEMPT BONDS IMPACT



St. Joseph's University

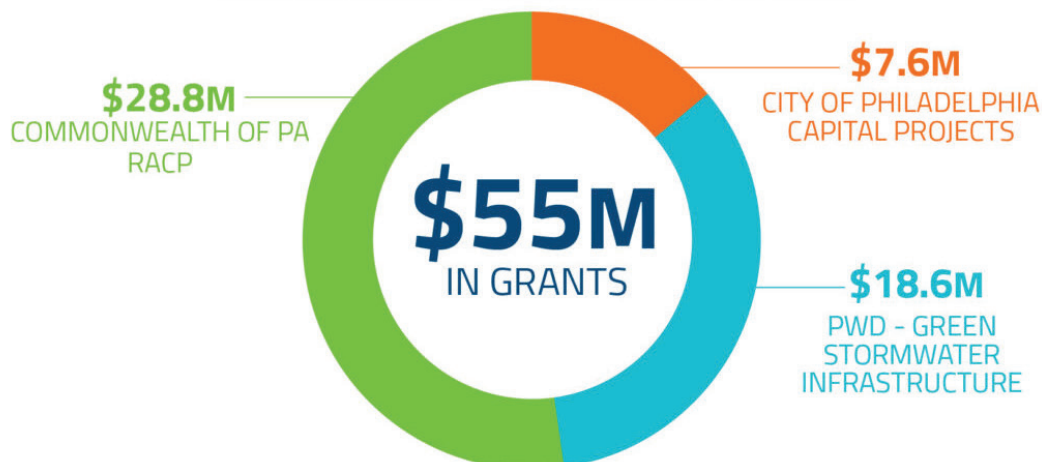
St. Joseph's University issued \$200,000,000 in tax-exempt bonds in 2022. The proceeds of the 2022 bonds will be used by the university to finance the design, construction, renovation, and/or equipping of educational and related facilities. In addition to the costs of issuance, this includes, but is not limited to, a residence hall, student center, academic buildings, a parking garage, and/or a science center on the University's Hawk Hill Campus. The University's Hawk Hill campus is an approximately 125-acre campus located within Philadelphia and the Township of Lower Merion in Montgomery County.



GRANTS PROMOTING RESILIENCE IN PHILADELPHIA

In 2022, PIDC administered 54 grants totaling \$55 million for projects on behalf of the Commonwealth of Pennsylvania, City of Philadelphia, and the Philadelphia Water Department.

GRANTS ACROSS PHILADELPHIA IN 2022



Commonwealth of PA – Redevelopment Assistance Capital Program (RACP)

A grant funded by the PA Office of the Budget for the acquisition and construction of economic development, cultural, civic, recreational, and historical improvement projects.

Special People in Northeast

Special People in Northeast (SPIN), a social service provider who helps people of all ages with intellectual or developmental disabilities, recently finished the construction of a new early childhood education center with \$850,000 from the **Redevelopment Capital Assistance Program**. This new facility houses eight classrooms and an indoor/outdoor play space. This expansion will allow space for 40 additional students.



City of Philadelphia – Capital Project Grants

Investing in public works and community development across the city

Pattison Playground at FDR Park

The local nonprofit Fairmount Park Conservancy leads capital projects and historic preservation efforts, fosters neighborhood park stewardship, attracts and leverages investments, and develops innovative programs throughout the approximately 10,200 acres that include Fairmount Park and more than 200 neighborhood parks around Philadelphia. Fairmount Park Conservancy is currently working on the FDR Park Master Plan. The plan includes the creation of the new Pattison Playground at FDR Park that is designed with sustainability in mind and fully Americans with Disabilities Act (ADA) accessible.

This \$2.4 million grant helps fund a new world class playground consisting of 93,000 square feet of improvements, including custom play equipment and climbers along with associated structural footings. A picnic pavilion, outdoor furnishings, a water fountain, and a hose bib support the new play infrastructure. The project includes 30 new trees along with the preservation and maintenance of 20 existing trees.

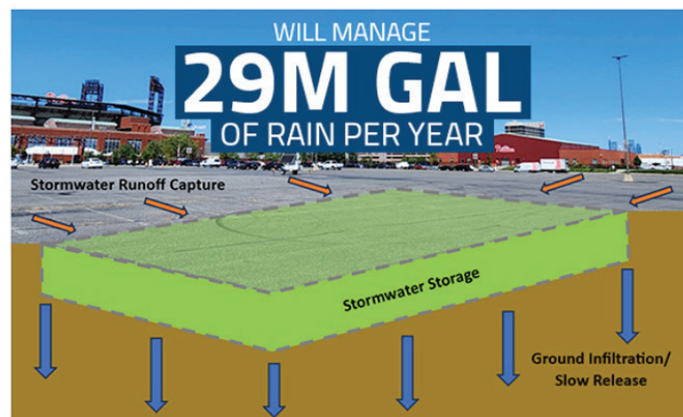


Philadelphia Water Department – Green Stormwater Infrastructure Grants

Funds the design and construction of stormwater retrofit projects on commercial, industrial, multifamily, and institutional properties

Stormwater Management Incentives Program (SMIP): Stadium District SMIP – First Pennsylvania Resource, L.L.C.

Stormwater management projects help capture rainwater, decrease flooding and sewer overflows, and reduce pollution. In 2022, PIDC structured the second largest shared stormwater management project in Philadelphia for the parking lots near Citizens Bank Park, which comes one year after also structuring an even larger stormwater project in 2021 on the site of a vacant warehouse near Citizens Bank Park.



This project, constructed in three phases starting in 2023, will manage 60 green acres around the Phillies' home. When completed, it will manage 29 million gallons of rain each year. To put that in perspective, that equals nearly 44 Olympic-sized swimming pools.



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

While land sales were limited this year, it was an active year for commercial and industrial land sales as PIDC continued to position land for development at the Navy Yard and on the Lower Schuylkill River, with activity ramping up over the next few years.



AFRICAN AMERICAN MUSEUM IN PHILADELPHIA & FREE LIBRARY OF PHILADELPHIA

In summer 2022, the City of Philadelphia announced the African American Museum in Philadelphia (AAMP) will relocate to the Benjamin Franklin Parkway as part of the redevelopment of 1801 Vine and 1901 Wood Streets. The 240,000 square foot historic former Family Court building and the approximately 88,000 square foot adjacent lot will not only become the new home for AAMP, but it will serve to implement the Free Library of Philadelphia's plan for 1901 Wood Street which includes the addition of a 60,000 square foot children and family center, auditorium, storage, and administrative office space to the Parkway Central Library. PIDC is helping manage the process of selecting a proposal for development. Three development teams were short-listed to submit proposals for the sites and progress on this project continues to move forward in 2023.

[African American Museum in Philadelphia](#)



OLIVIERI & ASSOCIATES

Olivieri & Associates, is a woman-owned heavy-highway construction company. As a long-time tenant of another PIDC client located in South Philadelphia, Olivieri & Associates consolidated operations by working with PIDC's real estate services team to purchase available land in Eastwick Industrial Park. PIDC's business lending team filled financing needs for the project. This project was supported by a \$1 million Pennsylvania Industrial Development Authority (PIDA) loan (closed in 2023) from PIDC and a matching loan from PIDC's longtime partner and investor, TD Bank. This transaction was unique as PIDC usually works with business owners to see if there is an opportunity to introduce financing into a real estate development project prior to greenlighting a PIDC land sale. However, Olivieri & Associates was already an established, long-time PIDC client who later found an opportunity to purchase land from PIDC to develop a new and modern space they could own. The real estate purchase also concludes PIDC's nearly 40-year involvement in Eastwick Industrial Park.

[Olivieri & Associates](#)

SUSTAINABLE LAND VENTURES

PIDC invests in both sustainable and equitable projects by supporting job growth, economic growth, and preservation of natural resources. Here are ways in which PIDC contributed to building a healthy city and economy by investing in sustainable land development projects.

Planting Trees to Mitigate Neighborhood “Heat Island” Effect

Working closely with City Council, the Philadelphia Department of Parks and Recreation, and the Philadelphia Commerce Department, PIDC was instrumental in developing legislation that will generate approximately \$1.2 million to plant trees in portions of Philadelphia with little tree coverage by linking development of job sustaining investment on our industrial portfolio. This project will mitigate neighborhoods experiencing the “heat island” effect – higher temperatures than outlying areas.



LOWER SCHUYLKILL

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.



LOWER SCHUYLKILL BIOTECH CAMPUS

The remaining two sites totaling 40 acres, which are known as Bartram’s North and South due to their location adjacent to historic Bartram’s Garden, have been prepared to support new investment and development as part of the future Lower Schuylkill Biotech Campus (LSBC). Consistent with the City of Philadelphia’s Lower Schuylkill Master Plan, these sites will support up to 850,000 square feet of cell and gene therapy and advanced manufacturing space, attracting up to \$550 million in investment and creating upwards of 900 to 2,800 jobs. PIDC is committed to ensuring that the development process is equitable, inclusive, and benefits the nearby community. When successfully realized, the LSBC will be a competitive home for the nation’s leading biomanufacturers and the advancement of cures. Neighboring the core research institutions and drug development firms of University City in the heart of the Lower Schuylkill Innovation District, LSBC is bounded by the beauty and biodiversity of the riverfront, a historic botanic garden, and the community of Kingsessing in Southwest Philadelphia.

[Learn More ↗](#)



BLOSSOM AT BARTRAM’S COMPLETE STREETS PROJECT STUDY

Southeastern Pennsylvania Transportation Authority (SEPTA), in partnership with PIDC and the City of Philadelphia, is taking a holistic look at all modes and users on Grays Avenue, Lindbergh Boulevard, 49th Street, and streets connecting to the Schuylkill River. This includes a portion of the Route 36 (T5) trolley. The Blossom at Bartram’s Complete Streets Project aims to improve safety, public health, and livability including roadway improvements, access to jobs and redevelopment sites, and ensuring accessible, fast, and easy trolley service along a crumbling one-mile stretch of arterial streets in Southwest Philadelphia. This will help create a safe transit corridor that will benefit residents, visitors, and future development. The study scope includes not only elements of SEPTA’s Trolley Modernization Program, specifically ADA compliant on-street stations for the Route 36, but a holistic look at all modes and users, particularly people walking and biking, on the corridor with a specific focus on roadway safety and access to economic opportunity. PIDC actively supports the project, carrying out improvements and continuing collaborative engagement efforts, helping ensure the project benefits residents as it brings historic levels of investment to the area.

[Learn More ↗](#)

THE NAVY YARD

At the Navy Yard, 2022 was another major year for development, placemaking, and investment, building on the nearly 25 years of transformation PIDC has led in redeveloping the business district.

Navy Yard Plan Update

In June 2022, PIDC and Ensemble/Mosaic unveiled the 2022 Navy Yard Plan, a transformative roadmap for equitable growth that throughout the next 20 years will deliver 12,000 new jobs, 8.9 million square feet of new life science, commercial, residential, retail, and mixed-use development and \$6 billion of new investment—of which, \$4.8 billion will be generated by Ensemble/Mosaic’s development initiatives. The dynamic new plan leverages sustained growth in advanced life sciences and manufacturing, increased accessibility, and inclusive mixed-use development to drive equitable economic growth, with robust opportunities for diverse businesses and an expansive array of quality-wage jobs and workforce development training programs.

Each facet of the plan has been guided by a set of principles, crafted to create a new standard of equitable development. These principles directly shape a plan for a Navy Yard that is inclusive and welcoming, connected and multimodal, vibrant and active, innovative and resilient, and a place for equitable business growth and job creation.



Development

March 2022

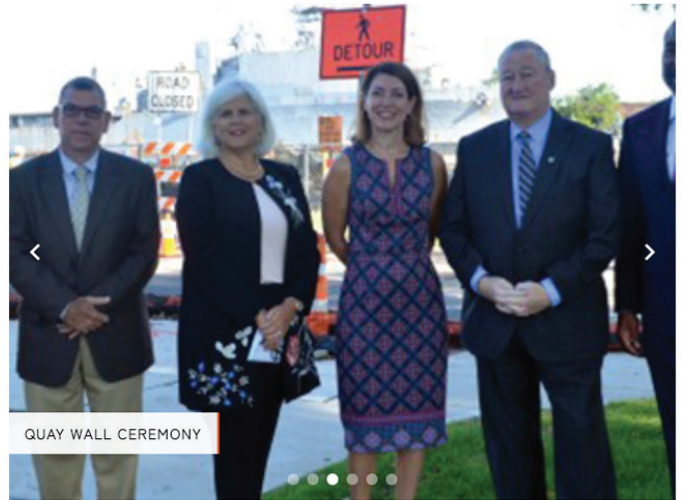
In March 2022, Ensemble/Mosaic and Oxford Properties Group (“Oxford”), a leading global real estate investor, asset manager, and business builder, broke ground on 1201 Normandy Place, a speculative 137,000 square foot R & D lab building. The project represents the first new development initiated as part of Ensemble/Mosaic and Oxford’s recently executed strategic partnership.



September 2022



In September 2022, PIDC **kicked off** the Broad Street infrastructure improvement plan, an approximately \$20 million project. This project will reconstruct a critical section of Broad Street (referred to as the Quay Wall), and officially broke ground at the end of July 2022. This will enhance safety and increase accessibility for the public and the 150 businesses and 15,000 employees at the Navy Yard. The Quay Wall overlooks the Navy Yard Reserve Basin and sits on top of a more than 120-year-old timber-bridge structure that has largely been submerged in the Delaware River and subject to the elements.



QUAY WALL CEREMONY



QUAY WALL RENDERING

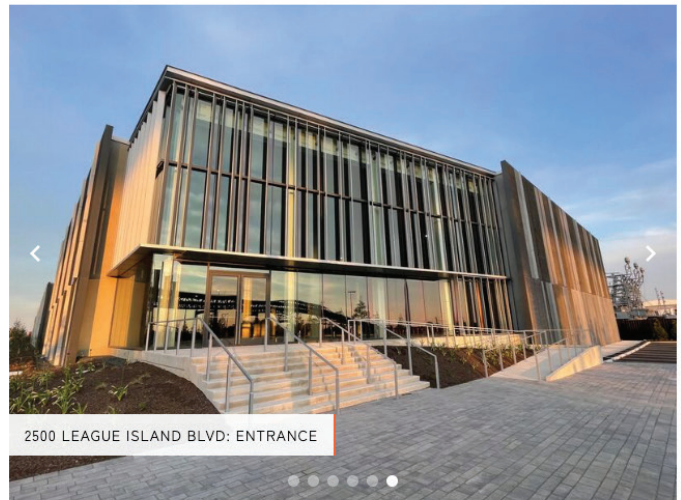
2021



In fall 2021, **Gattuso Development Partners** broke ground on its newest construction project at the Navy Yard – 2500 League Island Boulevard. It is a premier Current Good Manufacturing Practice (cGMP) 130,000 square foot life science facility. The building reached substantial core and shell construction completion, without an occupants' interior customization, at the end of 2022. The building also utilizes a 60,000-square-foot green roof to manage stormwater and reduce energy costs. At the end of core and shell construction, the team reported 40.73% minority, women, or disabled-owned business participation. In terms of the project workforce, minority and women made up 20.73% of the construction personnel and 27.21% of the construction personnel were local Philadelphia residents. These results were achieved through a consistent, coordinated effort between the entire development and construction team; it involved monthly oversight meetings throughout the construction with active participation and feedback from PIDC and the City's **Office of Economic Opportunity**.



2500 LEAGUE ISLAND BLVD: CONSTRUCTION



2500 LEAGUE ISLAND BLVD: ENTRANCE



Energy at the Navy Yard

In December 2022, PIDC announced that Pennsylvania's first automated vehicle (AV) shuttle is coming to the Navy Yard. The zero-emissions shuttle pilot will consist of testing, training, and analyzing the shuttle's performance. Full deployment of the shuttle is expected in 2023 where it will become part of the existing shuttle service, which is critical to transporting workers, visitors—and eventually residents—to and within the Navy Yard.

[Read Announcement](#)

Navy Yard Skills Initiative

94

Participants Served

86%

Diverse Participation
Rate

32.5 Years

Average age

88%

Placement Rate



NAVY YARD SKILLS INITIATIVE

PIDC continued its collaborative professional development program with the University City District's West Philadelphia Skills Initiative (WPSI) to connect unemployed and underemployed Philadelphia residents from underserved communities to permanent, full-time, quality-wage careers at the Navy Yard. This award-winning 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.

[Learn More About Workforce](#)



AWARD WINNING

In 2022, the Navy Yard Workforce Skills Initiative (NYSI) implemented six workforce training cohorts and connected 94 participants with four Navy Yard employers: Philly Shipyard, Tasty Baking Company, Iovance Biotherapeutics, and Jefferson Health. The Biomedical Technician Training Program with Iovance Biotherapeutics was recognized as the Workforce Champion of the Year in the 3rd Annual BioBuzz Awards for making measurable contributions to enhance the biotech workforce in the region.

[More About Award](#)

Public Art

Group X and the Navy Yard launched its fifth collaborative public art project, [Alpha Sacred Beings \(The Origin of Creation\)](#), which is a life-sized monument symbolizing a bridge between two Indigenous nations. This artwork and its concept were created by lead artist, Marianela Fuentes, whose previous works in her Sacred Beings series have roots with the Huichol or Wixárika Indigenous people of Mexico. This was the first Group X-curated exhibit that incorporated a formal unveiling with remarks from the lead artist and collaborators, ending with a moving performance from the Red Blanket Singers, a southern style Native American drum and dance group, as well as a 20-minute documentary showcasing the creative process.

