

## ABOUT PIDC

We are Philadelphia's public-private economic development corporation. 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. Armed with flexible financing products, a targeted portfolio of industrial and commercial real estate, and decades of Philadelphia-based knowledge, PIDC provides the resources and expertise to help you invest, develop, and grow.

## FINANCING

PIDC offers a wide range of loans, tax-exempt financing, and technical assistance to businesses, developers, and non-profits of all shapes and sizes.

- **Business Loans**

If your business or non-profit is looking to grow, we want to help you get there. PIDC works continuously to attract capital and develop innovative financing products for companies on the rise.

- **Working Capital & Equipment Loan**

- Designed to support small and midsize businesses and nonprofits which need term financing for working capital, equipment, or leasehold improvements to support their growth.

- **Capital Project Loan**

- Supports businesses and non-profits undertaking capital projects such as building acquisition, renovation, leasehold improvements or equipment purchases and need additional financing to complete the project. PIDC can typically fund up to 40% of the total project cost (with a maximum loan size of \$750,000) and borrowers must create at least 1 new full time equivalent job for every \$35,000 lent.

- **Contract Line of Credit**

- Provides support to small, minority, women, and disabled owned businesses which need a line of credit to fund contract-related working capital. To qualify, contracts must be assignable to PIDC.

- **Partner Bank Guarantee**

- Available to any small business or nonprofit located or planning to locate in Philadelphia that is having difficulty accessing conventional financing. Through this program, PIDC provides a guarantee of up to 50% of the loan amount through an approved partner bank with a maximum guarantee amount of \$250,000.

- **Project Development Financing**

For developers and others who seek funding for a project in Philadelphia, PIDC provides a range of financing solutions.

- **Subordinate Term Loan**

- Capital projects undertaken by established businesses or experienced developers that retain or create employment and demonstrate a financial need. PIDC can generally lend up to \$35,000 for each new job created up to 40% of the total project cost.

- **Welcome Fund (EB-5) Loan**

- For projects with strong sponsorship which are creating substantial numbers of new jobs, PIDC's Welcome Fund (EB-5) Loan program offers a low-interest senior debt product. The minimum loan amount is \$10 million.

- **Bridge Loan**

- Provides bridge financing for contract receivables, primarily State and City grants. The program is particularly targeted to assist recipients of the Commonwealth of Pennsylvania's Redevelopment Assistance Capital Program (RACP) grants.

- **New Markets Tax Credits**

The New Markets Tax Credits (NMTC) program is a federal tax credit program designed to generate private-sector capital investment in low-income areas. The program permits individual and corporate taxpayers to receive credit against their federal income taxes for making qualified equity investments in projects that finance community development, stimulate economic growth, and create jobs. PIDC was awarded an allocation of \$38 million in NMTC in 2014.

- **Tax-Exempt Financing**

PIDC manages the Philadelphia Authority for Industrial Development (PAID), which issues tax-exempt financing on a non-recourse basis for eligible non-profit and manufacturing borrowers in the City. Tax-exempt financing resources include:

- **Grants Administration**

PIDC is a conduit for a variety of grant programs funded at the federal, state or local level of government.

- Pennsylvania Redevelopment Assistance Capital Program (RACP)
- Stormwater Management Incentive Program Grant (SMIP Grant)
- Greened Acre Retrofit Program (GARP Grant)
- Brownfield Economic Development Initiative (BEDI)

- For more information please visit [PIDCphila.com/financing](http://PIDCphila.com/financing)

## **REAL ESTATE**

PIDC manages a full range of real estate activity, including: land sales, property acquisitions, real estate development, infrastructure development and operations, property management, planning, project management and leasing.

- **The Navy Yard**

The Navy Yard is a 1,200-acre dynamic, urban business campus, located on the site of the former Philadelphia Naval Shipyard complex. The Navy Yard is home to 143 companies and 11,000 employees in the office, industrial, and research and development sectors, occupying more than 6.5 million square feet of real estate in a mix of historic and new, high-performance building construction. The recent update to the Master Plan calls for full build-out by 2030, wherein The Navy Yard will support up to 13.5 million square feet of commercial and residential development and employ more than 30,000 people.

- **Industrial Land Management**

Since its inception, PIDC has managed the City's industrial land inventory, acquiring, improving and selling more than 3,000 acres of land in 18 industrial parks throughout the city. PIDC is currently actively managing 332 acres of available land in 9 industrial parks in the Northeast, West Parkside, and near the Philadelphia International Airport.

- **Public-Private Development**

PIDC manages the redevelopment of key parcels and buildings owned by the City of Philadelphia, including the sale and redevelopment of excess City-owned assets and strategic development.

- For more information please visit [PIDCphila.com/real-estate](http://PIDCphila.com/real-estate)