PIDC is 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.

PIDC established PIDC Community Capital, a certified CDFI, to deliver additional resources to Philadelphia’s underserved, low-income communities in support of PIDC’s mission. PIDC Community Capital builds sustainable neighborhoods and revitalizes business corridors by investing in small businesses through financial assistance and technical assistance as well as through financing priority development projects. PIDC Community Capital offers senior term debt, subordinate term debt, and lines of credit to small businesses in Philadelphia that lack access to capital. PIDC Community Capital also uses New Markets Tax Credits to finance transformative development projects that create quality jobs, eliminate blight, and revitalize distressed neighborhoods.

Success Story: Keystone Tile & Marble, Philadelphia, PA

One hurdle for small businesses is maintaining positive cash flow to fund expenses. Thanks to PIDC’s Contract Line of Credit—which provides small, minority-, women-, and disabled-owned businesses a line of credit for contract related working capital—Lydell Williams, President of Keystone Tile and Marble, was able to meet this challenge.

“This is my neighborhood,” Lydell says, standing with his wife and business partner, looking over the Bakers Centre shopping center, where Keystone laid thousands of square feet of tile. “I grew up here, now, it feels great to help energize this community. It couldn’t have happened without PIDC.”

Financial and Social Impact

- Small business financing provided: Over $19 million to 87 small, minority, women, and disabled-owned businesses since 2012
- Jobs created or retained through small business financing: 1,226 since 2012
- Technical assistance provided: Hosted 15 technical assistance workshops, which provided valuable business support services to over 256 small businesses over a three-year period
- NMTC financing deployed: $128.5 million in NMTCs that were used to finance 11 projects, all of which were located in severely distressed, low income areas and are projected to create 1,119 new jobs, the majority of which will target low income people

Contact
1500 Market Street,
Suite 2600 West
Philadelphia, PA 19102
P: 215.496.8020
F: 215.977.9618
E: info@PIDCphila.com