Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011

B Check if applicable
☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization
Philadelphia Industrial Development Corp

Doing Business As

Number and street (or P O box if mail is not delivered to street address) | Room/suite
2600 Centre Square West 1500 Marke

City or town, state or country, and ZIP + 4
Philadelphia, PA 19102

D Employer identification number
23-6050858

E Telephone number
(215) 496-8020

G Gross receipts $ 19,028,597

F Name and address of principal officer
John Grady
1500 Market Street
Philadelphia, PA 19102

H(a) Is this a group return for affiliates? ☐ Yes ☑ No

H(b) **Are all affiliates included?** ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☐ 501(c)(3) ☑ 501(c) (4) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ www pidc-pa org

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1957

M State of legal domicile PA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
PIDC plans and implements economic development initiatives which enhance the competitive environment, generate jobs and produce higher tax ratables throughout the City of Philadelphia

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	28
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	24
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	78
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	0	0
	9	Program service revenue (Part VIII, line 2g)	21,411,845	18,996,749
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	88,259	31,848
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	21,500,104	19,028,597
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	13,555	55,917
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	6,722,967	6,876,291
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	14,314,920	11,355,449
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	21,051,442	18,287,657
	19	Revenue less expenses Subtract line 18 from line 12	448,662	740,940

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	45,504,462	52,930,342
	21	Total liabilities (Part X, line 26)	35,734,455	46,565,060
	22	Net assets or fund balances Subtract line 21 from line 20	9,770,007	6,365,282

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

****** | 2012-11-01
Signature of officer | Date

ANTHONY J SIMONETTA SENIOR VICE PRESIDENT
Type or print name and title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's taxpayer identification number (see instructions)
Firm's name (or yours if self-employed), address, and ZIP + 4	GRANT THORNTON LLP 2001 MARKET STREET SUITE 3100 PHILADELPHIA, PA 19103		EIN ▶ Phone no ▶ (215) 561-4200

May the IRS discuss this return with the preparer shown above? (see instructions) ☑ Yes ☐ No

Part III **Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III . . . . ☑

1 Briefly describe the organization's mission

PHILADELPHIA INDUSTRIAL DEVELOPMENT CORPORATION (PIDC) HAS BEEN PHILADELPHIA'S ECONOMIC DEVELOPMENT CORPORATION SINCE 1958 AS A NON-PROFIT, PUBLIC-PRIVATE PARTNERSHIP FOUNDED BY THE CITY OF PHILADELPHIA (THE CITY) AND THE GREATER PHILADELPHIA CHAMBER OF COMMERCE, PIDC AND ITS COMBINED AFFILIATES (COLLECTIVELY, THE CORPORATION) PLANS AND IMPLEMENTS FINANCING AND REAL ESTATE TRANSACTIONS THROUGHOUT ALL NEIGHBORHOODS THAT ATTRACT INVESTMENT, JOBS AND TAX RATABLES TO THE CITY PIDC'S INVESTMENTS SERVE TO DIVERSIFY THE CITY'S ECONOMIC BASE AND IMPROVE THE QUALITY OF LIFE FOR BUSINESS AND RESIDENTS EACH OF THE COMBINED RELATED AFFILIATES (AFFILIATES) IS ALSO A PENNSYLVANIA NOT-FOR-PROFIT ORGANIZATION

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? . . . . ☐ **Yes** ☑ **No**

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? . . . . ☐ **Yes** ☑ **No**

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses $ 5,947,646 including grants of $ 0) (Revenue $ 6,706,930)

BELOW MARKET RATE LENDING- PROVIDE SUPPORT TO RELATED/COMBINED ENTITIES THAT ISSUE SUBORDINATED DEBT FINANCING WITH BELOW MARKET INTEREST RATES FOR CAPITAL PROJECTS FOR THE PURPOSE OF RETENTION AND GROWTH OF EMPLOYMENT IN THE CITY OF PHILADELPHIA

4b (Code) (Expenses $ 3,752,892 including grants of $ 0) (Revenue $ 6,304,330)

PROPERTY MANAGMENT- PROVIDE SERVICES TO THE CITY OF PHILADELPHIA, WHICH INCLUDE, THE SALE OR LEASE CONVEYED PROPERTY PIDC HAS EXPERTISE IN REAL ESTATE USAGE AND NEGOTIATIONS INVOLVING COMMERCIAL AND INDUSTRIAL DEVELOPMENT WHICH BENEFITS THE CITY OF PHILADELPHIA AND GREATER METROPOLITAN AREA THE SERVICES PROVIDED INCLUDE MAINTENANCE OF GROUNDS, OBTAINING INSURANCE ON PROPERTIES, DEFENDING AGAINST LAW SUITS INVOLVING PROPERTY, ETC

4c (Code) (Expenses $ 3,636,524 including grants of $ 55,917) (Revenue $ 5,403,892)

GRANT/ CONTRACT MANAGEMENT- MANAGE FUNDING AND DISTRIBUTION OF GRANTS AND CONTRACTS TO BE USED FOR CAPITAL/COMMERCIAL PROJECTS USED TO FACILITATE JOBS CREATION AND ECONOMIC DEVELOPMENT WITHIN THE CITY OF PHILADELPHIA

(Code) (Expenses $ 252,702 including grants of $ 0) (Revenue $ 581,597)

Software Development and Maintenance

4d Other program services (Describe in Schedule O)

(Expenses $ 252,702 including grants of $ 0) (Revenue $ 581,597)

4e **Total program service expenses** ▶$ 13,589,764

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		No
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2		No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9	Yes	
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*	11b		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*	11d	Yes	
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X.*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII*	12a		No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at $100,000 or more? *If "Yes," complete Schedule F, Part I*	14b		No
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the U S ? *If "Yes," complete Schedule F, Part II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the U S ? *If "Yes," complete Schedule F, Part III and IV*	16		No
17	Did the organization report a total of more than $15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		No
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements	20b		

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	Yes	
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to line 25*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? *If "Yes," complete Schedule L, Part IV*	28c	Yes	
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		No
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a	Yes	
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35b	Yes	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V . . . . ☐

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	78			
b	Enter the number of Forms W-2G included in line 1a *Enter -0- if not applicable*	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c	Yes	
2a	Enter the number of employees reported on Form W-3, *Transmittal of Wage and Tax Statements* filed for the calendar year ending with or within the year covered by this return	2a	78			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)					
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?			3a		No
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*			3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?			4a		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . .			5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?			6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b		
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . .			7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8		
9	**Sponsoring organizations maintaining donor advised funds.**					
a	Did the organization make any taxable distributions under section 4966?			9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12 . . .	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state			13a		
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the aggregate amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O* . .			14b		

Part VI **Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI . . . . ☑

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a 28			
b	Enter the number of voting members included in line 1a, above, who are independent	1b 24			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .		3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .		5		No
6	Did the organization have members or stockholders?		6	Yes	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		7a		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		8a	Yes	
b	Each committee with authority to act on behalf of the governing body?		8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		No
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	Yes	
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		No
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes	
13	Did the organization have a written whistleblower policy?	13		No
14	Did the organization have a written document retention and destruction policy?	14		No
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b		No
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed ▶PA

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶

ANTHONY SIMONETTA
1500 MARKET STREET
Philadelphia, PA 19102
(215) 496-8122

Part VII **Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response to any question in this Part VII . . . . ☑

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
See Additional Data Table										

		(D)	(E)	(F)
1b	**Sub-Total** . . . . ▶			
c	**Total from continuation sheets to Part VII, Section A** . . . . ▶			
d	**Total (add lines 1b and 1c)** . . . . ▶	1,956,543	0	1,232,234

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 of reportable compensation from the organization ▶17

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	**3**		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	**4**	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	**5**		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
Grant Thornton LLP 2001 Market Street PHILADELPHIA, PA 19103	Audit & Tax	224,781
Geographix Inc 201 Fulton Street RIVERTON, NJ 08077	IT	289,563
Schander Harrison Segal Lewis 1600 Market Street PHILADELPHIA, PA 19103	Legal Services	197,467
Lipsky Brandt 1101 Market Street PHILADELPHIA, PA 19107	legal services	111,717

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization ▶4

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . .	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations . . .	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f $					
	h	**Total.** Add lines 1a-1f . . . . ▶		0			
Program Service Revenue			Business Code				
	2a	BELOW MARKET RATE LENDING	900099	4,946,518	4,946,518		
	b	CONTRACT/GRANT MANAGEMENT	900099	5,403,892	5,403,892		
	c	PROPERTY MANAGEMENT	900099	6,304,329	6,304,329		
	d	LOAN FEES	900099	1,760,412	1,760,412		
	e	SOFTWARE DEVELOPMENT	900099	581,598	581,598		
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f . . . . ▶		18,996,749			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) . . . . . ▶		31,848			31,848
	4	Income from investment of tax-exempt bond proceeds . . ▶		0			
	5	Royalties . . . . ▶		0			

		(i) Real	(ii) Personal
6a	Gross rents		
b	Less rental expenses		
c	Rental income or (loss)		
d	Net rental income or (loss) . . . . ▶		

		(i) Securities	(ii) Other	(A)
7a	Gross amount from sales of assets other than inventory			
b	Less cost or other basis and sales expenses			
c	Gain or (loss)			
d	Net gain or (loss) . . . . ▶			0

				(A)	(B)	(C)	(D)
8a	Gross income from fundraising events (not including $ of contributions reported on line 1c) See Part IV, line 18 . . .	a					
b	Less direct expenses . . .	b					
c	Net income or (loss) from fundraising events . . ▶			0			
9a	Gross income from gaming activities See Part IV, line 19 . . .	a					
b	Less direct expenses . . .	b					
c	Net income or (loss) from gaming activities . . . ▶			0			
10a	Gross sales of inventory, less returns and allowances .	a					
b	Less cost of goods sold . .	b					
c	Net income or (loss) from sales of inventory . . ▶			0			
	Miscellaneous Revenue		Business Code				
11a							
b							
c							
d	All other revenue						
e	**Total.** Add lines 11a–11d . . . . . . ▶			0			
12	**Total revenue.** See Instructions . . . ▶			19,028,597	18,996,749	0	31,848

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)
Check if Schedule O contains a response to any question in this Part IX . . . . ☐

	Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States See Part IV, line 21	55,917	55,917		
2	Grants and other assistance to individuals in the United States See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	1,325,235	1,325,235		
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	3,576,481	1,229,887	2,346,594	
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9	Other employee benefits	1,574,793	833,437	741,356	
10	Payroll taxes	399,782	213,553	186,229	
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	35,142		35,142	
c	Accounting	190,621		190,621	
d	Lobbying	80,215		80,215	
e	Professional fundraising *See Part IV, line 17* . .	0			
f	Investment management fees	0			
g	Other	116,888		116,888	
12	Advertising and promotion	0			
13	Office expenses	0			
14	Information technology	0			
15	Royalties . .	0			
16	Occupancy	487,975	228,529	259,446	
17	Travel	0			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	0			
20	Interest	5,398	5,398		
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	84,023		84,023	
23	Insurance	656,358	546,080	110,278	
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	OTHER EXPENSES	1,584,251	1,037,150	547,101	0
b	DIRECT CONTRACT EXPENSES	8,114,578	8,114,578		
c					
d					
e					
f	All other expenses				
25	**Total functional expenses.** Add lines 1 through 24f	18,287,657	13,589,764	4,697,893	0
26	**Joint costs.** Check here ▶ ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		23,023,023	1	28,621,737
	2	Savings and temporary cash investments		0	2	0
	3	Pledges and grants receivable, net		0	3	0
	4	Accounts receivable, net		9,111,134	4	11,857,580
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		0	5	0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		1,074,418	7	0
	8	Inventories for sale or use		0	8	0
	9	Prepaid expenses and deferred charges		26,189	9	105,616
	10a	Land, buildings, and equipment cost or other basis *Complete Part VI of Schedule D*	10a 1,835,494			
	b	Less accumulated depreciation	10b 1,684,695	109,579	10c	150,799
	11	Investments—publicly traded securities		0	11	0
	12	Investments—other securities See Part IV, line 11		0	12	0
	13	Investments—program-related See Part IV, line 11		0	13	0
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		12,160,119	15	12,194,610
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		45,504,462	16	52,930,342
Liabilities	17	Accounts payable and accrued expenses		3,543,910	17	1,330,591
	18	Grants payable		0	18	0
	19	Deferred revenue		7,910,008	19	7,260,404
	20	Tax-exempt bond liabilities		0	20	0
	21	Escrow or custodial account liability *Complete Part IV of Schedule D*		253,622	21	253,622
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons *Complete Part II of Schedule L*		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		0	23	0
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D		24,026,915	25	37,720,443
	26	**Total liabilities.** Add lines 17 through 25		35,734,455	26	46,565,060
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**				
	27	Unrestricted net assets		9,770,007	27	6,365,282
	28	Temporarily restricted net assets		0	28	0
	29	Permanently restricted net assets		0	29	0
		Organizations that do not follow SFAS 117, check here ▶ ☐ and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		9,770,007	33	6,365,282
	34	Total liabilities and net assets/fund balances		45,504,462	34	52,930,342

Part XI Reconcilliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI . . . . ☑

1	Total revenue (must equal Part VIII, column (A), line 12)	1	19,028,597
2	Total expenses (must equal Part IX, column (A), line 25)	2	18,287,657
3	Revenue less expenses Subtract line 2 from line 1	3	740,940
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	9,770,007
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-4,145,665
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	6,365,282

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII . . . . ☐

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other ____________ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separated basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	Yes	

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
M Walter D'Alessio Chairman	1 0	X		X				0	0	0
Robert C Wonderling Vice Chairman	1 0	X		X				0	0	0
Edward H Morris Treasurer	1 0	X		X				0	0	0
David E Beavers Secretary	1 0	X		X				0	0	0
Andrea Allon Director	1 0	X						0	0	0
Helen Baik Director	1 0	X						0	0	0
Jannie L Blackwell Director	1 0	X						0	0	0
Audrey Bronson Director	1 0	X						0	0	0
Craig Carnaroli Director	1 0	X						0	0	0
Fred Cosenza Director	1 0	X						0	0	0
Rob Dubow Director	1 0	X						0	0	0
Alan Greenberger Director	1 0	X						0	0	0
Frank Jiruska Jr Director	1 0	X						0	0	0
Alan C Kessler Director	1 0	X						0	0	0
William Marrazzo Director	1 0	X						0	0	0
James McManus Director	1 0	X						0	0	0
Richard Negrin Director	1 0	X						0	0	0
Michael A Nutter Director	1 0	X						0	0	0
Salvatore J Patti Director	1 0	X						0	0	0
Angelo R Perryman Director	1 0	X						0	0	0
Sulaiman Rahman Director	1 0	X						0	0	0
Michael Rashid Director	1 0	X						0	0	0
Guillermos Salas Jr Director	1 0	X						0	0	0
William R Sautter Director	1 0	X						0	0	0
Shelley R Smith Director	1 0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors,Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
Joseph H Weiss Director	1 0	X						0	0	0
Barbara Wilson Director	1 0	X						0	0	0
Ahmeenah Young Director	1 0	X						0	0	0
John Grady President	33 5			X				236,571	0	169,803
Sam Rhoads Senior Vice President	33 5			X				213,521	0	186,389
Anthony Simonetta Senior Vice President	33 5			X				186,161	0	42,892
Peter Longstreth President- Retired	33 5			X				135,000	0	80,760
Anne Nevins Senior Vice President	33 5			X				112,499	0	34,034
Paul Deegan Senior Vice President	33 5			X				157,690	0	31,825
Terry Demusis Snr Vice Pres & Asst Secretary	33 5			X				152,107	0	158,813
Joseph Mee Assistant Secretary	33 5			X				131,687	0	159,570
Williams J Agate Jr Vice President	35 5					X		142,974	0	75,099
Carole Bennis Vice President	35 5					X		123,454	0	70,967
Marla Hamilton Vice President	35 5					X		121,971	0	84,357
Thomas Dalfo Vice President	35 5					X		125,716	0	94,441
Carol deFries Vice President	35 5					X		117,192	0	43,284

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047
2011
Open to Public Inspection

Name of the organization
Philadelphia Industrial Development Corp

Employer identification number
23-6050858

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate contributions to (during year)		
3	Aggregate grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)
☐ Preservation of an historically importantly land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶__________

4 Number of states where property subject to conservation easement is located ▶__________

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶__________

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ __________

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ $ __________

(ii) Assets included in Form 990, Part X ▶ $ __________

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ $ __________

b Assets included in Form 990, Part X ▶ $ __________

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☑ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☑ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶

b Permanent endowment ▶

c Term endowment ▶

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements	0	621,387	621,387	0
d Equipment	0	500,768	421,502	79,266
e Other	0	713,339	641,806	71,533
Total. Add lines 1a-1e *(Column (d) should equal Form 990, Part X, column (B), line 10(c).)* ▶				150,799

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
Total. *(Column (b) should equal Form 990, Part X, col (B) line 12)* ▶		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) should equal Form 990, Part X, col (B) line 13)* ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) DUE FROM RELATED PARTY	12,194,610
Total. *(Column (b) should equal Form 990, Part X, col.(B) line 15.)* . . . . ▶	12,194,610

Part X Other Liabilities. See Form 990, Part X, line 25.

1 (a) Description of Liability	(b) Amount
Federal Income Taxes	0
DUE TO RELATED PARTIES	28,395,956
ACCRUED POST RETIREMENT BENEFITS	7,847,954
DUE TO OTHER AGENCIES	1,476,534
Total. *(Column (b) should equal Form 990, Part X, col (B) line 25)* ▶	37,720,444

2. Fin 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	19,028,597
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	18,287,657
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	740,940
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-4,145,665
9	Total adjustments (net) Add lines 4 - 8	9	-4,145,665
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-3,404,725

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements			1	19,028,597
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIV)	2d			
e	Add lines **2a** through **2d**			2e	
3	Subtract line **2e** from line **1**			3	19,028,597
4	Amounts included on Form 990, Part VIII, line 12, but not on line **1**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total Revenue Add lines **3** and **4c.** (This should equal Form 990, Part I, line 12)			5	19,028,597

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements			1	22,433,322
2	Amounts included on line 1 but not on Form 990, Part IX, line 25				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIV)	2d	4,145,665		
e	Add lines **2a** through **2d**			2e	4,145,665
3	Subtract line **2e** from line **1**			3	18,287,657
4	Amounts included on Form 990, Part IX, line 25, but not on line **1:**				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIV)	4b			
c	Add lines **4a** and **4b**			4c	
5	Total expenses Add lines **3** and **4c.** (This should equal Form 990, Part I, line 18)			5	18,287,657

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

Identifier	Return Reference	Explanation
Escrow or Custodial Account Liability	Schedule D, Part IV, Line 2b	Escrow account represents interest earned that is payable to the Delaware River Port Authority on loans managed by PIDC
FIN 48 (ASC 740) FOOTNOTE	SCHEDULE D, PART X, LINE 2	The Corporation (PIDC and its combined affiliates) follows the guidance for Accounting for Uncertainty in Income Taxes, which requires that a tax position be recognized or derecognized based on a "more likely than not" threshold For tax positions meeting the more likely than not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement with the relevant taxing authority The Corporation does not believe its consolidated financial statements include any material uncertain tax positions, as such, no provision is recorded in the consolidated statements of activities
Reconciliation of Net Assets	Schedule D, Part XI, Line 8	The change in pension and postretirement benefit other than net periodic benefit- $4,145,665
Reconciliation of Expenses	Schedule D, Part XIII, Line 2d	The change in pension and postretirement benefit other than net periodic benefit- $4,145,665

Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
Philadelphia Industrial Development Corp

Employer identification number
23-6050858

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? . . . ☑ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed . . . ▶ ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) Octo Enterprises INC 2202 Alter Street Philadephia, PA 19416	23-3051523		29,417				Contract/Grant Management Contract/Grant Management
(2) Vox Populi INC319 N 11th Street Third Floor Philadephia, PA 19107	23-2912413	501(c)(3)	26,500				contract/grant management

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . ▶ 1

3 Enter total number of other organizations listed in the line 1 table . . . ▶ 1

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Identifier	Return Reference	Explanation
Procedure for Monitoring Use of Grant Funds Inside U S	Schedule I, Part I, Line 2	PIDC has controls in place to ensure grant proceeds will be used and distributed in accordance with the terms of the grant agreement A review of the use of grant proceeds is done during the application process through which grantees request funds Management reviews the documentation provided by grantees to ensure the request meets the criteria of the grant agreement

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

► Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
Philadelphia Industrial Development Corp

Employer identification number
23-6050858

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement orprovision of all the expenses described above? If "No," complete Part III to explain	**1b**		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	**2**		
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☐ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☑ Compensation survey or study ☐ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**4a**		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	**4b**	Yes	
c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	**4c**		No
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	**5a**		No
b	Any related organization? If "Yes," to line 5a or 5b, describe in Part III	**5b**		No
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	**6a**		No
b	Any related organization? If "Yes," to line 6a or 6b, describe in Part III	**6b**		No
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	**7**	Yes	
8	Were any amounts reported in Form 990, Part VII, paid or accured pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) John Grady	(i)	202,308	30,000	4,263	142,919	26,884	406,374	
	(ii)	0	0	0	0	0	0	
(2) Sam Rhoads	(i)	180,000	25,000	8,521	171,753	14,636	399,910	
	(ii)	0	0	0	0	0	0	
(3) Anthony Simonetta	(i)	167,750	10,000	8,411	42,454	438	229,053	
	(ii)	0	0	0	0	0	0	
(4) Peter Longstreth	(i)	135,000	0	0	58,503	22,257	215,760	
	(ii)	0	0	0	0	0	0	
(5) Paul Deegan	(i)	135,000	12,000	10,690	12,035	19,790	189,515	
	(ii)	0	0	0	0	0	0	
(6) Terry Demusis	(i)	135,000	9,000	8,107	149,454	9,359	310,920	
	(ii)	0	0	0	0	0	0	
(7) Joseph Mee	(i)	125,000	6,300	387	134,786	24,784	291,257	
	(ii)	0	0	0	0	0	0	
(8) Williams J Agate Jr	(i)	136,489	6,250	235	50,287	24,812	218,073	
	(ii)	0	0	0	0	0	0	
(9) Carole Bennis	(i)	117,750	5,000	704	70,638	329	194,421	
	(ii)	0	0	0	0	0	0	
(10) Marla Hamilton	(i)	114,414	6,000	1,557	75,059	9,298	206,328	
	(ii)	0	0	0	0	0	0	
(11) Thomas Dalfo	(i)	120,000	5,500	216	67,688	26,753	220,157	
	(ii)	0	0	0	0	0	0	
(12) Carol deFries	(i)	105,000	12,000	192	32,013	11,271	160,476	
	(ii)	0	0	0	0	0	0	

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8 Also complete this part for any additional information

Identifier	Return Reference	Explanation
Supplemental nonqualified retirement plan	Schedule J, Part I, Line 4b	Peter Longstreth participates in a self funded deferred compensation retirement plan, also referred to as a 457(B) non-qualified retirement plan He contributed $16,500
Defined Benefit Plan	Schedule J, Part II, Column (C)	PIDC offers a defined benefit plan (the "Plan") to its employees Participants become eligible to receive retirement benefits the first month on or the next following attainment of age 60 and completion of 5 years of vesting service from the date they become eligible participants of the Plan The participant's benefit is equal to 2 0% of final average compensation multiplied by years of service (not in excess of 35 years), less 1 0% of the Social Security benefit multiplied by years of service (not in excess of 35 years) Pursuant to generally accepted accounting principles, management is required to determine the present value of the defined benefit plan liability, which considers various factors, including number of years until the participant's eligible retirement age, a discounted interest rate, and the expected return of the defined benefit's plan assets During 2011, because of current economic market conditions the discounted interest rate assumption decreased by 125 basis points, which caused the present value of the defined benefit plan's liability to increase substantially The impact of the increase in the present value of the defined benefit liability to an individual's deferred compensation is reflected in "retirement and other deferred compensation" in Schedule J- Part II Column (c) The increase in the present value of the defined benefit plan's liability does not correspond to the actual benefit due to the Plan participants that is based on the compensation structure and years of experience, for which there were no significant changes during 2011
Bonuses	Schedule J, Part I, Line 7	The compensation for the CEO, including the bonus, is approved by the compensation committee which includes the chairman of the board of directors and designated board members appointed by the chairman of the board of directors The Board of Directors approves the compensation to the CEO based on various criteria including meeting job perfomance goals The Corporation has established a Compensation Program to ensure the compensation, including bonus paid to officers and employees, is fair, competitive, and reflective of employee's actual performance For the Corporation's senior executive, this includes establishing performance standards at the beginning of the year, which are used by the CEO to measure each executive's performance at year end The Corporation periodically performs pay-range surveys of other comparable employers and monitors current trends in compensation In addition, the compensation structure embeds a risk based component that considers achievement of performance goals

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Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V lines 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
Philadelphia Industrial Development Corp

Employer identification number
23-6050858

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected? Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . ▶ $

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . ▶ $

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total . . . . ▶ $										

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV **Business Transactions Involving Interested Persons.**
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	**(b)** Relationship between interested person and the organization	**(c)** Amount of transaction	**(d)** Description of transaction	**(e)** Sharing of organization's revenues?	
				Yes	**No**
(1) E MorrisM D'AlessioW Sautters	Director	838,945	Health Insurance		No
(2) David E Beavers	Director	40,140	Legal Fees		No

Part V **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	**Return Reference**	**Explanation**

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SCHEDULE O (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
Philadelphia Industrial Development Corp

Employer identification number
23-6050858

Identifier	Return Reference	Explanation
Other Program Services	Form 990, Part III, Line 4d	Software Development and Maintenance PIDC created a software program that is specifically designed to assimilate, track, and report the information required by local, state, and federal regulators and authorities PIDC licenses the software to similarly situated tax exempt organizations for the management of their portfolios and reporting requirements

Identifier	Return Reference	Explanation
Members or Stockholders	Form 990, Part VI, Line 6	The members of the Corporation are the persons who are the directors of the Corporation The business and affairs of the Corporation are managed by the directors The organization has three classes of directors 1) 7 City Directors consisting of the seven officers of the City of Philadelphia, the Mayor of the City of Philadelphia, the Director of Commerce, the President of the Council, the Chairman of the Planning Commission, the City Solicitor, the Managing Director, and the Director of Finance 2) 8 Chamber of Commerce Directors nominated by the President of the Greater Philadelphia Chamber of Commerce 3) 15 Public Directors as nominated jointly by the President of the Greater Philadelphia Chamber of Commerce and the Director of Commerce of the City of Philadelphia

Identifier	Return Reference	Explanation
Decisions Subject to Approval	Form 990, Part VI, Line 7b	The Board of Directors (comprised of the 30 members as defined above) is authorized to approve by appropriate resolution the purchase, sale, lease, mortgage pledge, or other disposal of real estate and the borrowing of money for that purpose The decisions of the Board regarding certain loan programs are subject to approval by external parties In addition, between the times of the Board of Directors meeting, the Executive Committee has the right to exercise the authority of the Board of Directors The Executive committee consists of 15 directors including the seven (7) City Directors and eight (8) Chamber Directors who are named to the Board of Directors The Chairman of the Board of Directors is also the Chairman of the Executive Committee

Identifier	Return Reference	Explanation
Form 990 Review Process	Form 990, Part VI, Line 11b	The Director of Financial Reporting assembles the Form 990, which is subsequently reviewed by the Senior Vice President of Operations, and also subject to review by PIDC's tax advisors The Form 990 is required to be reviewed by the Audit Committee of the Board prior to filing with the Internal Revenue Service The Form 990 is made available to all Board members upon request

Identifier	Return Reference	Explanation
Conflict of Interest Policy Monitoring & Enforcement	Form 990, Part VI, Line 12c	All directors of the organization must disclose the nature and extent of any interests, direct or indirect, contact, and/or activity related to such projects promoted by the organization No director who has such an interest can vote on any matter relating to it The disclosure is retained in the minute book of the organization The Corporation has included a conflict of interest policy within the Personnel Policy Manual, and is applicable to all employees of the Corporation Further, on a periodic basis, the Corporation requires the officers of the Corporation to disclose any conflicted interests

Identifier	Return Reference	Explanation
Written Document Retention Policy	Form 990, Part VI, Line 14	PIDC has approved and implemented a document retention policy effective June 2012

Identifier	Return Reference	Explanation
Process for Determining Compensation	Form 990, Part VI, Line 15a	The compensation for the CEO is approved by the compensation committee which includes the chairman of the board of directors and designated board members appointed by the chairman of the board of directors Form 990, Part VI, Line 15b The Corporation has established a Compensation Program to ensure the salaries and benefits paid to officers and employees is fair, competitive, and reflective of employee's actual performance For the Corporation's senior executive, this includes establishing performance standards at the beginning of the year, which are used by the CEO to measure each executive's performance at year end The Corporation periodically performs pay-range surveys of other comparable employers and monitors current trends in compensation In addition, the compensation structure embeds a risk based component that considers achievement of performance goals

Identifier	Return Reference	Explanation
How Documents are Made Available to the Public	Form 990, Part VI, Line 19	The Corporation makes its Form 990 available to the public by retaining a copy at its place of business The Form 990 is likewise published on the internet at www guidestar com The Corporation's financial statements and governing documents (including conflict of interest policy) are not ordinarily made available to the public

Identifier	Return Reference	Explanation
Reconciliation of Net Assets	Form 990, Part XI, Line 5	The change in pension and postretirement benefit other than net periodic benefit - $4,145,665

Identifier	Return Reference	Explanation
Support Schedule		Pursuant to Section 1 509(a)-4 of the Treasury Regulations, a 501(c)(3) organization can be the supporting organization of a 501(c)(4) organization provided that the supported organization meets the requirements under 509 (a)(2) The information provided below for PIDC supports the determination that PIDC meets the 509(a)(2) public support test Note we are providing the totals for the 5 yeras through 2011 Iindividual years are available upon request Gifts, grants, contributions, and membership fees received 40,984,360 ---------- Total Public Support 40,984,360 ---------- Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt mission 37,416,106 ---------- Total 78,400,466 Amounts included in above received from other than disqualified persons that exceed the greater of $5,000 or 1% (28,633,212) ----------- Public Support 48,133,450 =========== Total from above 78,400,466 Gross income for interest, dividends, payments received on securities loans, rents, royalties and income from similar sources 2,229,025 ----------- Total Support 80,629,490 Public suport percentage for 2011 (calculated as Total Public Support divided by Total Support) 62%

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME M Walter D'Alessio TITLE Chairman HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Robert C Wonderling TITLE Vice Chairman HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Edward H Morris TITLE Treasurer HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME David E Beavers TITLE Secretary HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Andrea Allon TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Helen Baik TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Jannie L Blackwell TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Audrey Bronson TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Craig Carnaroli TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME:Fred Cosenza TITLE:Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Rob Dubow TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Alan Greenberger TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Frank Jiruska, Jr TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Alan C Kessler TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME William Marrazzo TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME James McManus TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Richard Negrin TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Michael A Nutter TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Salvatore J Patti TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Angelo R Perryman TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Sulaiman Rahman TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Michael Rashid TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Guillermos Salas, Jr TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME William R Sautter TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Shelley R Smith TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Joseph H Weiss TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME:Barbara Wilson TITLE:Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Ahmeenah Young TITLE Director HOURS 1

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME John Grady TITLE President HOURS 4

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Sam Rhoads TITLE Senior Vice President HOURS 4

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Anthony Simonetta TITLE Senior Vice President HOURS 4

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Peter Longstreth TITLE President- Retired HOURS 4

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Anne Nevins TITLE Senior Vice President HOURS 4

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Paul Deegan TITLE Senior Vice President HOURS 4

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Terry Demusis TITLE Snr Vice Pres & Asst Secretary HOURS 4

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Joseph Mee TITLE Assistant Secretary HOURS 4

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Williams J Agate, Jr TITLE Vice President HOURS 2

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Carole Bennis TITLE Vice President HOURS 2

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Marla Hamilton TITLE Vice President HOURS 2

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Thomas Dalfo TITLE Vice President HOURS 2

Identifier	Return Reference	Explanation
HOURS DEVOTED FOR RELATED ORGANIZATION	FORM 990 PART VII	NAME Carol deFries TITLE Vice President HOURS 2

SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
Philadelphia Industrial Development Corp

Employer identification number
23-6050858

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization Yes	No
(1) PIDC- Development Management Corporation 1500 Market Street Philadelphia, PA 19102 23-2176818	Econ Develop	PA	501(c)(4)		N/A		No
(2) PIDC- Financing Corporation 1500 Market Street Philadelphia, PA 19102 36-4665239	Econ Develop	PA	501(c)(4)		N/A		No
(3) PIDC- Local Development Corporation 1500 Market Street Philadelphia, PA 19102 30-0598934	Econ Develop	PA	501(c)(4)		N/A		No
(4) PIDC- Regional Development Corporation 1500 Market Street Philadelphia, PA 19102 23-2889102	Econ Develop	PA	501(c)(3)	11	PIDC		No
(5) PIDC- Penn Venture Fund 1500 Market Street Philadelphia, PA 19102 21-1585341	Econ Develop	PA	501(c)(4)		N/A		No
(6) Food Distribution Center 1500 Market Street Philadelphia, PA 19102 23-1475639	Econ Develop	PA	115		N/A		No

Part III **Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V **Transactions With Related Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

			Yes	No
1	During the tax year, did the orgranization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a	Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties **(iv)** rent from a controlled entity	**1a**		No
b	Gift, grant, or capital contribution to related organization(s)	**1b**		No
c	Gift, grant, or capital contribution from related organization(s)	**1c**		No
d	Loans or loan guarantees to or for related organization(s)	**1d**	Yes	
e	Loans or loan guarantees by related organization(s)	**1e**		No
f	Sale of assets to related organization(s)	**1f**		No
g	Purchase of assets from related organization(s)	**1g**		No
h	Exchange of assets with related organization(s)	**1h**		No
i	Lease of facilities, equipment, or other assets to related organization(s)	**1i**		No
j	Lease of facilities, equipment, or other assets from related organization(s)	**1j**		No
k	Performance of services or membership or fundraising solicitations for related organization(s)	**1k**		No
l	Performance of services or membership or fundraising solicitations by related organization(s)	**1l**		No
m	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1m**		No
n	Sharing of paid employees with related organization(s)	**1n**	Yes	
o	Reimbursement paid to related organization(s) for expenses	**1o**	Yes	
p	Reimbursement paid by related organization(s) for expenses	**1p**	Yes	
q	Other transfer of cash or property to related organization(s)	**1q**		No
r	Other transfer of cash or property from related organization(s)	**1r**		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	**(b)** Transaction type(a-r)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) PIDC- Regional Development Corporation	p	461,994	Contractual Fee
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization See instructions regarding exclusion for certain investment partnerships

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income(related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation

Additional Data

Return to Form

Software ID:
Software Version:
EIN: 23-6050858
Name: Philadelphia Industrial Development Corp

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary Activity	(c) Legal Domicile (State or Foreign Country)	(d) Exempt Code section	(e) Public charity status (if 501(c)(3))	(f) Direct Controlling Entity	g Section 512(b)(13) controlled organization	
PIDC- Development Management Corporation 1500 Market Street Philadelphia, PA 19102 23-2176818	Econ Develop	PA	501(c)(4)		N/A		No
PIDC- Financing Corporation 1500 Market Street Philadelphia, PA 19102 36-4665239	Econ Develop	PA	501(c)(4)		N/A		No
PIDC- Local Development Corporation 1500 Market Street Philadelphia, PA 19102 30-0598934	Econ Develop	PA	501(c)(4)		N/A		No
PIDC- Regional Development Corporation 1500 Market Street Philadelphia, PA 19102 23-2889102	Econ Develop	PA	501(c)(3)	11	PIDC		No
PIDC- Penn Venture Fund 1500 Market Street Philadelphia, PA 19102 21-1585341	Econ Develop	PA	501(c)(4)		N/A		No
Food Distribution Center 1500 Market Street Philadelphia, PA 19102 23-1475639	Econ Develop	PA	115		N/A		No

Additional Data

Software ID:
Software Version:
EIN: 23-6050858
Name: Philadelphia Industrial Development Corp

Form 990, Special Condition Description:

Special Condition Description

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services
(Code) (Expenses $ 252,702 including grants of $ 0) (Revenue $ 581,597) Software Development and Maintenance