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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 private foundations)

▶ Do not enter social security numbers on this form as it may be made public

▶ Information about Form 990 and its instructions is at www.irs.gov/form990

OMB No 1545-0047

2014

Open to Public Inspection

A For the 2014 calendar year, or tax year beginning 01-01-2014 , and ending 12-31-2014

B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Final return/terminated ☐ Amended return ☐ Application pending	C Name of organization Philadelphia Industrial Development Corporation % ANTHONY SIMONETTA		D Employer identification number 23-6050858
	Doing business as		
	Number and street (or P O box if mail is not delivered to street address)	Room/suite	E Telephone number
	1500 Market Street Suite 2600 West		(215) 496-8020
	City or town, state or province, country, and ZIP or foreign postal code Philadelphia, PA 19102		G Gross receipts \$ 16,991,978
F Name and address of principal officer John Grady 1500 Market Street Philadelphia, PA 19102		H(a) Is this a group return for subordinates? ☐ Yes ☒ No H(b) Are all subordinates 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.pidcphila.org			

K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶	L Year of formation 1957	M State of legal domicile PA
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Part I

Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities PIDC plans and implements economic development initiatives which -ment initiatives which enhance the competitive environment, generate jobs and produce higher tax ratables throughout 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	29	
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	29	
5 Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	128	
6 Total number of volunteers (estimate if necessary)	6		
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	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	887,371	707,030
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	14,396,404	16,284,856
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,664	92
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0	0
		15,285,439	16,991,978
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	193,528	451,100
	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)	7,940,763	7,619,665
	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)	7,704,713	8,077,797
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	15,839,004	16,148,562
	19 Revenue less expenses Subtract line 18 from line 12	-553,565	843,416
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	31,837,853	35,277,792
	21 Total liabilities (Part X, line 26)	23,043,571	27,766,650
	22 Net assets or fund balances Subtract line 21 from line 20	8,794,282	7,511,142

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	***** Signature of officer	2015-10-29 Date			
	ANTHONY SIMONETTA SR VICE PRESIDENT Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name Russlee Armstrong	Preparer's signature Russlee Armstrong	Date	Check ☐ if self-employed	PTIN P00288383
	Firm's name ▶ GRANT THORNTON LLP				Firm's EIN ▶
	Firm's address ▶ 2001 MARKET STREET SUITE 700 PHILADELPHIA, PA 19103				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 or note to any line in this Part III

1

Briefly describe the organization's mission

PIDC PLANS AND IMPLEMENTS ECONOMIC DEVELOPMENT INITIATIVES WHICH ENHANCE THE COMPETITIVE ENVIRONMENT, GENERATE JOBS AND PRODUCE HIGHER TAX RATABLES THROUGHOUT THE CITY OF PHILADELPHIA (REFER TO SCHEDULE O FOR DETAILED MISSION STATEMENT)

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 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 \$ 6,226,323 including grants of \$ 228,200) (Revenue \$ 5,324,204)

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 \$ 2,923,112 including grants of \$ 222,900) (Revenue \$ 3,270,258)

PROPERTY MANAGEMENT - PROVIDE SERVICES TO THE CITY OF PHILADELPHIA, WHICH INCLUDE, THE SALE OR LEASE OF 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 \$ 2,068,981 including grants of \$) (Revenue \$ 7,855,143)

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

4d

Other program services (Describe in Schedule O)

(Expenses \$ 252,047 including grants of \$) (Revenue \$ 542,373)

4e

Total program service expenses

11,470,463

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 for escrow or custodial account liability, 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, line 10? 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 and XII 	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 and XII 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, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts 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 other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts 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 (see instructions)	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 hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	Yes	
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	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), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	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? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	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 direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	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? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	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? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b 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 or note to any line in this Part V

☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	136	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	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.	128	
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).		2b	Yes
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? <i>If "No" to line 3b, provide an explanation in Schedule O.</i>		3b	
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, securities account, or other financial account)?		4a	No
b If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
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 as charitable contributions?		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. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		8	
9a Did the sponsoring organization make any taxable distributions under section 4966?		9a	
b Did the sponsoring 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. See the instructions for additional information the organization must report on Schedule O.		13a	
b Enter the 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 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? <i>If "No," provide an explanation in Schedule O.</i>		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 or note to any line 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		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O		
1b	Enter the number of voting members included in line 1a, above, who are independent		
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
7b	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		
8a	a The governing body?	8a	Yes
8b	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
10b	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 this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
12b	b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	No
12c	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	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
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?		
15a	a The organization's CEO, Executive Director, or top management official	15a	Yes
15b	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
16b	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 ☐ Other (explain in Schedule O)
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 during the tax year
20	State the name, address, and telephone number of the person who possesses the organization's books and records ▶ANTHONY SIMONETTA 1500 MARKET ST SUITE 2600 WEST 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 or note to any line 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. 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 organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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			

Part VII

[illegible]

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	2,487,357	0	334,239

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 21

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such person</i>	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
Geographix Inc, 201 Fulton Street RIVERTON, NJ 08077	IT	189,908
Phillip Brandt, 1101 Market Street PHILADELPHIA, PA 19103	legal	140,898
BDO USA LLP, TEN PENN CENTER PHILADELPHIA, PA 19103	AUDIT	125,087
DILWORTH PAXSON, 1735 MARKET STREET PHILADELPHIA, PA 19103	LEGAL	100,857

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

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514		
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	707,030				
	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		707,030				
Program Service Revenue	2a	BELOW MARKET RATE LENDING	Business Code 900099	4,242,073	4,242,073			
	b	CONTRACT & GRANT	900099	2,931,815	2,931,815			
	c	LOAN FEES	900099	714,543	714,543			
	d	SOFTWARE DEVELOPMENT	900099	542,373	542,373			
	e	PROPERTY MANAGEMENT	900099	7,854,052	7,854,052			
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		16,284,856				
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		92		92	
4		Income from investment of tax-exempt bond proceeds		0				
5		Royalties		0				
6a		Gross rents	(i) Real	(ii) Personal				
		b	Less rental expenses					
		c	Rental income or (loss)	0				0
		d	Net rental income or (loss)					0
7a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		b	Less cost or other basis and sales expenses					
		c	Gain or (loss)					
		d	Net gain or (loss)					0
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			16,991,978	16,284,856	92		

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).

Check if Schedule O contains a response or note to any line 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 domestic organizations and domestic governments. See Part IV, line 21.	451,100	451,100		
2	Grants and other assistance to domestic individuals. See Part IV, line 22.	0			
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. 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.	1,702,812	646,198	1,056,614	
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.	4,154,901	2,527,404	1,627,497	
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	0			
9	Other employee benefits.	1,329,933	716,495	613,438	
10	Payroll taxes.	432,019	239,351	192,668	
11	Fees for services (non-employees):				
a	Management.	0			
b	Legal.	288,038	248,709	39,329	
c	Accounting.	204,502	33,018	171,484	
d	Lobbying.	126,000	1,385	124,615	
e	Professional fundraising services. See Part IV, line 17.	0			
f	Investment management fees.	0			
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	130,953		130,953	
12	Advertising and promotion.	6,945	6,945		
13	Office expenses.	0			
14	Information technology.	0			
15	Royalties.	0			
16	Occupancy.	480,290	237,330	242,960	
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.	61,203	61,203		
21	Payments to affiliates.	0			
22	Depreciation, depletion, and amortization.	79,871		79,871	
23	Insurance.	640,251	574,703	65,548	
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O).				
a	OTHER EXPENSES	1,228,214	895,092	333,122	
b	DIRECT CONTRACT EXPENSES	4,831,530	4,831,530		
c					
d					
e	All other expenses				
25	Total functional expenses. Add lines 1 through 24e.	16,148,562	11,470,463	4,678,099	0
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

				(A)		(B)
				Beginning of year		End of year
Assets	1	Cash—non-interest-bearing		0	1	0
	2	Savings and temporary cash investments		13,092,889	2	15,038,234
	3	Pledges and grants receivable, net		0	3	0
	4	Accounts receivable, net		1,568,137	4	3,882,475
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		0	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		909,000	7	2,261,799
	8	Inventories for sale or use		0	8	0
	9	Prepaid expenses and deferred charges		166,851	9	85,434
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a1,821,565	116,659	10c	177,605
	b	Less accumulated depreciation	10b1,643,960			
	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		15,984,317	15	13,832,245
	16	Total assets. Add lines 1 through 15 (must equal line 34)		31,837,853	16	35,277,792
Liabilities	17	Accounts payable and accrued expenses		1,266,255	17	1,031,049
	18	Grants payable		0	18	0
	19	Deferred revenue		6,833,082	19	9,151,470
	20	Tax-exempt bond liabilities		0	20	0
	21	Escrow or custodial account liability Complete Part IV of Schedule D		258,622	21	253,622
	22	Loans and other 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		909,000	24	2,261,799
	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		13,776,612	25	15,068,710
	26	Total liabilities. Add lines 17 through 25		23,043,571	26	27,766,650
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets		8,794,282	27	7,511,142
	28	Temporarily restricted net assets		0	28	0
	29	Permanently restricted net assets		0	29	0
	Organizations that do not follow SFAS 117 (ASC 958), 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		8,794,282	33	7,511,142
	34	Total liabilities and net assets/fund balances		31,837,853	34	35,277,792

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	16,991,978
2	Total expenses (must equal Part IX, column (A), line 25)	2	16,148,562
3	Revenue less expenses Subtract line 2 from line 1	3	843,416
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	8,794,282
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-2,126,556
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	7,511,142

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line 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? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2a	No
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis	2b	Yes
c	If "Yes," to line 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
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

Additional Data

Software ID:

Software Version:

EIN: 23-6050858

Name: Philadelphia Industrial Development Corporation

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 (list any hours for related organizations below dotted line)	(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			
(1) M Walter D'Alessio Chairman	0 5 1 0	X		X				0	0	0
(1) Robert C Wonderling Vice Chairman	0 5 1 0	X		X				0	0	0
(2) Edward H Morris Treasurer	0 5 1 0	X		X				0	0	0
(3) David E Beavers Secretary	0 5 1 0	X		X				0	0	0
(4) Andrea Allon Director	0 5 1 0	X						0	0	0
(5) Craig Carnaroli Director	0 5 1 0	X						0	0	0
(6) Fred Cosenza Director	0 05 0 1	X						0	0	0
(7) Alan Greenberger Director	0 5 1 0	X						0	0	0
(8) Richard Negrin Director	0 5 1 0	X						0	0	0
(9) Michael A Nutter Director	0 5 1 0	X						0	0	0
(10) Salvatore J Patti Director	0 5 1 0	X						0	0	0
(11) Angelo R Perryman Director	0 05 0 1	X						0	0	0
(12) Michael Rashid Director	0 05 0 1	X						0	0	0
(13) William R Sautter Director	0 05 0 1	X						0	0	0
(14) Shelley R Smith Director	0 5 1 0	X						0	0	0
(15) Joseph H Weiss Director	0 05 0 1	X						0	0	0
(16) Amheenah Young Director	0 5 1 0	X						0	0	0
(17) Christina Cavalieri Director	0 05 0 1	X						0	0	0
(18) Leslie Anne Miller Director	0 05 0 1	X						0	0	0
(19) Bob Moul Director	0 05 0 1	X						0	0	0
(20) Thomas Queenan Director	0 05 0 1	X						0	0	0
(21) kenneth lawrence director	0 05 0 1	X						0	0	0
(22) DARRELL CLARKE DIRECTOR	0 5 1 0	X						0	0	0
(23) MICHAEL A BROWN DIRECTOR	0 05 0 1	X						0	0	0
(24) RICK GRIMALDI DIRECTOR	0 05 0 1	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 (list any hours for related organizations below dotted line)	(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			
(26) SUZANNE S MAYES DIRECTOR	0 05 0 1	X						0	0	0
(1) ELIZABETH MURPHY DIRECTOR	0 05 0 1	X						0	0	0
(2) KEITH ORRIS DIRECTOR	0 05 0 1	X						0	0	0
(3) ROB DUBOW DIRECTOR	0 5 1 0	X						0	0	0
(4) John Grady President	33 5 4 0			X				286,548	0	31,463
(5) anthony simonetta Senior Vice President	33 5 4 0			X				204,567	0	10,941
(6) sam rhoads Executive Vice President	33 5 4 0			X				209,334	0	16,446
(7) Anne Nevins Senior Vice President	33 5 4 0			X				174,249	0	23,055
(8) Paul Deegan Senior Vice President	33 5 4 0			X				155,848	0	22,267
(9) TERESEA Demusis Senior Vice President	33 5 4 0			X				158,162	0	10,976
(10) Joseph Mee Assistant Secretary	33 5 4 0			X				138,846	0	28,314
(11) Williams J Agate Jr Senior Vice President	33 5 4 0			X				169,566	0	28,371
(12) Thomas Dalfo senior Vice President	33 5 4 0			X				152,511	0	31,641
(13) Mary Corcoran Assistant Secretary	33 5 4 0			X				82,596	0	10,768
(14) ilene burak senior vice president	33 5 4 0			X				141,016	0	34,939
(15) Carole Bennis Vice President	33 5 4 0					X		138,558	0	355
(16) Marla Hamilton Vice President	33 5 4 0					X		123,525	0	10,884
(17) Carol de Fries Vice President	33 5 4 0					X		118,499	0	24,613
(18) AVRUM KANTOR VICE PRESIDENT	33 5 4 0					X		118,314	0	24,608
(19) Tiffany Canady Vice President	33 5 4 0					X		115,218	0	24,598

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2014

Open to Public Inspection

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization Philadelphia Industrial Development Corporation	Employer identification number 23-6050858
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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 value of contributions to (during year)	
3	Aggregate value of 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 can 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 education) ☐ Preservation of an historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2

Complete lines 2a through 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
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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 section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9

In Part XIII, 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 (ASC 958), 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 XIII, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116 (ASC 958), 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) Revenue 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 (ASC 958) relating to these items

a

Revenue included in Form 990, Part VIII, line 1

► \$ _____

b

Assets included in Form 990, Part X

► \$ _____

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 52283D

Schedule D (Form 990) 2014

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

- 3

Using the organization's acquisition, 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 XIII
- 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 XIII and complete the following table
- | | |
|----|--------|
| | Amount |
| 1c | |
| 1d | |
| 1e | |
| 1f | |

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance
- 2a

Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

☒ Yes

☐ No
- b

If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

☒

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

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and 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 current year end balance (line 1g, column (a)) held as

a

Board designated or quasi-endowment

b

Permanent endowment

c

Temporarily restricted endowment

The percentages in lines 2a, 2b, and 2c should equal 100%

3a

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

(i)

unrelated organizations

3a(i)

☐ Yes

☐ No

(ii)

related organizations

3a(ii)

☐ Yes

☐ No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

☐ Yes

☐ No

4

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

Part VI Land, Buildings, and Equipment. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. 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		621,387	621,387	
d Equipment		705,636	559,994	145,642
e Other		494,542	462,579	31,963
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				177,605

Part XI

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	16,991,978
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	16,991,978
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 XIII)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	16,991,978

Part XII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	18,275,118
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 XIII)	2d	2,126,556
e	Add lines 2a through 2d	2e	2,126,556
3	Subtract line 2e from line 1	3	16,148,562
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 XIII)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	16,148,562

Part XIII

Supplemental Information

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, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
Escrow and Custodial Arrangements	The Escrow account represents interest earned that is payable to the Delaware River Port Authority on loans managed by PIDC
FIN 48 (ASC 740) FOOTNOTE	Philadelphia Industrial Development Corporation (PIDC) and its affiliates, which include PIDC, present combined financial statements. The combined financial statements includes the assessment 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 postitons meeting the more likely than not threshold, the amount recognized in the combined financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant taxing authority. Management believes there are no uncertain tax positions for PIDC, as such, no provision is recorded in the combined statements of activities. PIDC is required to file tax returns with the Internal Revenue Service (IRS). Income tax returns are subject to examination by the IRS for a period of three years. While no income tax returns are currently being examined by the IRS, tax years since 2012 remain open.
Reconciliation of Expenses	The change in pension and postretirement benefit other than net periodic benefit cost was (\$2,126,556) at December 31, 2014.

[illegible]

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
Philadelphia Industrial Development
Corporation

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.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public
Inspection

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 Domestic Organizations and Domestic Governments.

Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC 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
See Additional Data Table							

2

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

7

3

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

8

Part III

Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated 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. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	Explanation
Procedure for Monitoring Use of Grant Funds Inside U S	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 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

Additional Data

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

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
DELAWARE RIVER WATERFRONT CORP121 N COLUMBUS BLVD PHILADELPHIA, PA 19106	23-1734559	501(c)(3)	55,391				Econ Development

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
2131 N AMERICAN STREET INC2131 N AMERICAN ST PHILADELPHIA,PA 19122	42-1543420		12,000				ECON DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
SAINT BENJAMIN BREWING COMPANY310 RICHMOND STREET PHILADELPHIA, PA 19125	27-2624772		12,000				ECON DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
310 MASTER LLC1314 N 4TH STREET PHILADELPHIA, PA 19122	46-1108867		12,000				ECON DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
COMMUNITY DESIGN COLLABORATIVE1216 ARCH STREET PHILADELPHIA, PA 19107	23-2835435		10,000				ECON DEVELOPMENT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
TRIPLE EIGHT INVESTMENTS246 W GIRARD STREET PHILADELPHIA,PA 19123	27-3992047		8,000				ECON DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
FRONT STREET STEAKS615 S 24TH STREET PHILADELPHIA, PA 19146	46-5371155		7,715				ECON DEVELOPMENT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
HERBERT YENNIS & CO 7300 CITY AVENUE PHILADELPHIA,PA 19151	23-2245122		6,483				ECON DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
READING TERMINAL MARKET51 N 12 STREET PHILADELPHIA, PA 19107	23-2754641		5,113				ECON DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
MONTGOMERY COUNTY DEVELOPMENT1430 DEKALB STREET NORRISTOWN, PA 19401	23-2334149	501(c)(3)	61,378				ECON DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
BUCKS COUNTY ECONOMIC DEVELOPMENT 2 EAST COURT STREET DOYLESTOWN, PA 18901	23-1524674	501(c)(3)	48,914				ECON DEVELOPMENT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
DELAWARE COUNTY ECONOMIC DEVELOPMENT 100 W SIXTH STREET SUITE 100 MEDIA,PA 19063	23-2607596	501(c)(3)	45,798				ECON DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
CHESTER COUNTY ECONOMIC DEVELOPMENT 737 CONSTITUTION DRIVE EXTON, PA 19341	23-1576225	501(c)(3)	36,450				ECON DEVELOPMENT

Form 990, Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
GREATER BERKS DEV FUND201 PENN STREET READING, PA 19601	23-6392284	501(c)(3)	28,660				ECON DEVELOPMENT

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(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
PORT RICHMOND INDUSTRIAL DEVELOPMENT4500 WORTH STREET PHILADELPHIA,PA 19124	23-3059821	501(c)(3)	12,043				ECON DEVELOPMENT

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, line 23.
▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
Philadelphia Industrial Development Corporation

Employer identification number
23-6050858

Part I	Questions Regarding Compensation		Yes	No
1a	Check the appropriate 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 or provision of all of 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 directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?	2		
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. ☒ 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		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations 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?	5b		No
	If "Yes," to line 5a or 5b, describe in Part III.			
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?	6b		No
	If "Yes," to line 6a or 6b, describe in Part III.			
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 accrued pursuant to a contract that was subject to the initial contract exception described in Regulations 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 duplicate copies if additional space is 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, applicable column (D) and (E) amounts for that individual

(A) Name and Title	(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 in column(B) reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
Non-Fixed Payments	PIDC has established a Compensation Program to ensure the salaries and benefits paid to officers and employees is fair, competitive, and reflective of an employee's actual performance. The compensation structure embeds a risk based component that considers achievement of performance goals.
Defined Benefit Plan	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 services from the date they become eligible participants of the Plan. Effective December 31, 2014, the Plan's existing participants' accrued benefits were frozen, and no new participants were allowed into the Plan. As a result of the Plan's freeze, the benefit is based upon a participant's service and compensation as of December 31, 2014, and expressed in the form of a fixed monthly benefit for his/her life commencing at normal retirement. The form 990 requires management to report as deferred compensation the annual increase or decrease in actuarial value, if any, of a defined benefit plan. As the change in the present value of the defined benefit plan's liability does not correspond to the actual benefit due to the Plan participants and the Plan was frozen effective December 31, 2014, management did not report a value within Part II column (c). PIDC offers a 457(b) non-qualified retirement plan, a self-funded deferred compensation plan to eligible individuals. The amount of individual contributions to the 457B plan is included within Part II, column (c).

Additional Data

Software ID:

Software Version:

EIN: 23-6050858

Name: Philadelphia Industrial Development Corporation

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(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 in column (B) reported as deferred in prior Form 990
	(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 John Grady, President	(i) 230,000 (ii) 0	(i) 50,000 (ii) 0	(i) 6,548 (ii) 0	(i) 0 (ii) 0	(i) 31,463 (ii) 0	(i) 318,011 (ii) 0	
1 anthony simonetta, Senior Vice President	(i) 185,000 (ii) 0	(i) 18,500 (ii) 0	(i) 1,067 (ii) 0	(i) 0 (ii) 0	(i) 10,941 (ii) 0	(i) 215,508 (ii) 0	
2 sam rhoads, Executive Vice President	(i) 190,000 (ii) 0	(i) 19,000 (ii) 0	(i) 334 (ii) 0	(i) 0 (ii) 0	(i) 16,446 (ii) 0	(i) 225,780 (ii) 0	
3 Anne Nevins, Senior Vice President	(i) 159,674 (ii) 0	(i) 14,500 (ii) 0	(i) 75 (ii) 0	(i) 5,500 (ii) 0	(i) 17,555 (ii) 0	(i) 197,304 (ii) 0	
4 Paul Deegan, Senior Vice President	(i) 148,073 (ii) 0	(i) 7,500 (ii) 0	(i) 275 (ii) 0	(i) 0 (ii) 0	(i) 22,267 (ii) 0	(i) 178,115 (ii) 0	
5 TERESEA Demusis, Senior Vice President	(i) 149,476 (ii) 0	(i) 8,500 (ii) 0	(i) 186 (ii) 0	(i) 0 (ii) 0	(i) 10,976 (ii) 0	(i) 169,138 (ii) 0	
6 Joseph Mee, Assistant Secretary	(i) 130,438 (ii) 0	(i) 8,000 (ii) 0	(i) 408 (ii) 0	(i) 0 (ii) 0	(i) 28,314 (ii) 0	(i) 167,160 (ii) 0	
7 Williams J Agate Jr, Senior Vice President	(i) 156,524 (ii) 0	(i) 12,500 (ii) 0	(i) 542 (ii) 0	(i) 0 (ii) 0	(i) 28,371 (ii) 0	(i) 197,937 (ii) 0	
8 Thomas Dalfo, senior Vice President	(i) 140,000 (ii) 0	(i) 12,500 (ii) 0	(i) 11 (ii) 0	(i) 260 (ii) 0	(i) 31,381 (ii) 0	(i) 184,152 (ii) 0	
9 ilene burak, senior vice president	(i) 134,731 (ii) 0	(i) 6,250 (ii) 0	(i) 35 (ii) 0	(i) 3,600 (ii) 0	(i) 31,339 (ii) 0	(i) 175,955 (ii) 0	

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2014

Open to Public Inspection

▶ 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, line 38a or 40b. ▶ Attach to Form 990 or Form 990-EZ.

▶Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization
Philadelphia Industrial Development Corporation

Employer identification number
23-6050858

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) 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) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?
				YesNo

2 Enter the amount of tax incurred by 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-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No

Total ▶ \$

Part III Grants or Assistance Benefiting 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 assistance	(d) Type of assistance	(e) Purpose 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'Alessio	Directors	1,014,786	Health Insurance		No

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions)

Return Reference	Explanation
Part IV	Philadelphia Industrial Development Corporation (PIDC) Chairman M Walter D'Alessio serves as the Chairman of the Board at Independence Blue Cross Edward H Morris serves as the Treasurer on the PIDC Board, and was the Vice President at Indpendence Blue Cross (IBC) during 2014 IBC is the primary health care benefit provider in the Delaware Valley, and, through a contract with PIDC, provides health insurance coverage to the employees of PIDC PIDC's employee benefit broker is responsible for reviewing coverage, rates and competitive alternatives The amount of revenue related to this relationship is negligible to IBC The nature of these individuals' positions at IBC are such that they are removed from direct business contact with PIDC

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 990-EZ or to provide any additional information.**
▶ Attach to Form 990 or 990-EZ.
**▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at
www.irs.gov/form990.**

OMB No 1545-0047

2014

**Open to Public
Inspection**

Name of the organization Philadelphia Industrial Development Corporation	Employer identification number 23-6050858
--	--

Return Reference	Explanation
PART III, LINE 4D	Other Program Services Program Service Expenses \$252,047, Grants and allocations \$0, Revenue \$542,373 Software Development and Maintenance PIDC created a software program for its use that is specifically designed to assimilate, track, and report the information required by local, state, and federal regulators/authorities PIDC licenses the software to similarly situated tax exempt organizations for the management of their portfolios and reporting requirements

Return Reference	Explanation
PART VI, LINE 6	Members or Stockholders The members of Philadelphia Industrial Development Corporation and its combined affiliates (collectively, 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 City), 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. The seat of the Director of Commerce and the Planning Commissioner is held by one person.

Return Reference	Explanation
PART VI, LINE 7B	Decisions Subject to Approval 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

Return Reference	Explanation
PART VI, LINE 11B	Form 990 Review Process The Vice President 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 outside 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

Return Reference	Explanation
PART VI, LINE 12C	Conflict of Interest Policy Monitoring & Enforcement All Directors of the Corporation must disclose the nature and extent of any interests, direct or indirect, contact, and/or activity related to such projects promoted by the Corporation 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 (updated during 2012), that is applicable to all employees of the Corporation Further, on a periodic basis, the Corporation may require the officers of the Corporation to disclose any conflicted interests

Return Reference	Explanation
PART VI, LINE 15B	Process for Determining Compensation 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 executives, 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

Return Reference	Explanation
PART VI, LINE 18	How Documents are Made Available to the Public PIDC 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 . Part VI, Line 19 How Documents are Made Available to the Public The Corporation's financial statements, governing documents, and conflict of interest policy are not ordinarily made available to the public.

Return Reference	Explanation
PART XI, LINE 5	Reconciliation of Net Assets The change in pension and postretirement benefit other than net periodic benefit (\$2,126,556) at December 31, 2014

Return Reference	Explanation
PART IV, LINE 35	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) PIDC has provided Schedule A to support the determination that PIDC meets the 509(A)(2) test

Return Reference	Explanation
PART III, LINE 1	MISSION STATEMENT PIDC has been Philadelphia's economic development agency since 1957. As a non-profit, public-private partnership founded by the City and the Greater Philadelphia Chamber of Commerce, PIDC plans and implements finance and real estate transactions throughout all neighborhoods that attract investments, 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.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Open to Public Inspection

Name of the organization
Philadelphia Industrial Development Corporation

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 (if applicable) 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 entity?	
						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 COMMUNITY CAPITAL 1500 Market Street Philadelphia, PA 19102 23-2889102	Econ Develop	PA	501(c)(3)	11 type 1	PIDC	Yes	
(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) Disproporionate 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	(i) Section 512 (b)(13) controlled entity?	
								Yes	No

Part V

Transactions With Related Organizations

Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

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

1

During the tax year, did the organization 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, or (iv) rent from a controlled entity

b

Gift, grant, or capital contribution to related organization(s)

c

Gift, grant, or capital contribution from related organization(s)

d

Loans or loan guarantees to or for related organization(s)

e

Loans or loan guarantees by related organization(s)

f

Dividends from related organization(s)

g

Sale of assets to related organization(s)

h

Purchase of assets from related organization(s)

i

Exchange of assets with related organization(s)

j

Lease of facilities, equipment, or other assets to related organization(s)

k

Lease of facilities, equipment, or other assets from related organization(s)

l

Performance of services or membership or fundraising solicitations for related organization(s)

m

Performance of services or membership or fundraising solicitations by related organization(s)

n

Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o

Sharing of paid employees with related organization(s)

p

Reimbursement paid to related organization(s) for expenses

q

Reimbursement paid by related organization(s) for expenses

r

Other transfer of cash or property to related organization(s)

s

Other transfer of cash or property from related organization(s)

Yes

No

1a

Yes

1b

No

1c

No

1d

Yes

1e

Yes

1f

No

1g

No

1h

No

1i

No

1j

No

1k

No

1l

No

1m

No

1n

No

1o

No

1p

Yes

1q

Yes

1r

No

1s

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 related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) PIDC-COMMUNITY CAPITAL	p	1,328,389	Contractual Fee

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) Disproportionate 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

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation
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Additional Data

Software ID:

Software Version:

EIN: 23-6050858

Name: Philadelphia Industrial Development Corporation

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 section 501(c) (3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity? YesNo
(1) PIDC - Development Management Corporation 1500 Market Street Philadelphia, PA 19102 23-2176818	Econ Develop	PA	501(c)(4)		N/A	No
(1) PIDC - Financing Corporation 1500 Market Street Philadelphia, PA 19102 36-4665239	Econ Develop	PA	501(c)(4)		N/A	No
(2) PIDC - Local Development Corporation 1500 Market Street Philadelphia, PA 19102 30-0598934	Econ Develop	PA	501(c)(4)		N/A	No
(3) PIDC COMMUNITY CAPITAL 1500 Market Street Philadelphia, PA 19102 23-2889102	Econ Develop	PA	501(c)(3)	11 type 1	PIDC	Yes
(4) PIDC - Penn Venture Fund 1500 Market Street Philadelphia, PA 19102 21-1585341	Econ Develop	PA	501(c)(4)		N/A	No
(5) Food Distribution Center 1500 Market Street Philadelphia, PA 19102 23-1475639	Econ Develop	PA	115		N/A	No