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PRESS RELEASE

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CDFA Announces Distinguished Development Finance Local Agency Award —Presented to Philadelphia Industrial Development Corporation—

Columbus, OH – The Council of Development Finance Agencies (CDFA) is proud to announce the Philadelphia Industrial Development Corporation (PIDC) as the winner of the 2015 CDFA Distinguished Development Finance Local Agency Award.

The CDFA Excellence in Development Finance Awards recognize outstanding development finance programs, agencies, leaders, projects and success stories. These awards honor excellence in the use of financing tools for economic development, as well as individuals who champion these efforts.

PIDC is a non-profit partnership between the City of Philadelphia and the Greater Philadelphia Chamber of Commerce, founded in 1958. Over the past 57 years, PIDC has settled over 6,500 transactions with a diverse range of clients – including \$13 billion of financing and more than 3,000 acres of land sales – which have leveraged over \$23 billion in total investment and assisted in retaining and creating hundreds of thousands of jobs in Philadelphia. In 2014, PIDC provided more than \$1 billion in financing, supporting \$1.7 billion in total project investments and more than 17,500 jobs created or retain.

“CDFA is proud to honor PIDC for their excellence in development finance. From their role as the master developer for The Navy Yard to developing specialized software to track loans, PIDC is continuously innovative with their work,” said Toby Rittner, President & CEO of CDFA.

The CDFA Excellence in Development Finance Awards will be formally presented at the 2015 CDFA National Development Finance Summit, in Charleston, SC on November 5.

The **Council of Development Finance Agencies** is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation’s leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit www.cdfa.net.

CDFA: Advancing Development Finance Knowledge, Networks & Innovation

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