

# NEWS



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## MAYOR'S OFFICE OF COMMUNICATIONS

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For Immediate Release: April 2, 2004

### **Mayor Moves Forward with Plans for Economic Development Summit**

**PHILADELPHIA**--Today, Mayor John F. Street is moving forward quickly with his agenda to grow jobs and population in the city. He introduced the people who will be planning an Economic Development Summit to solicit ideas and proposals for the city's future. The results of the summit will provide a blueprint to guide the city's economic development programs and policies.

"If we are to move aggressively into the future, our direction must be clear; it must address the economic development issues in all segments of our City. We must use our resources and assets strategically, efficiently and in coordination," Mayor Street said. "We need to call upon the city's best and brightest to help us define the issues to be considered and the expertise we need to make sure that the deliberations are as full and complete as possible".

The committee will be chaired by City Representative and Director of Commerce, Stephanie Naidoff. "We are delighted to be getting off the ground with such a dynamic group of leaders and opinion makers who are such extraordinary representatives of our business community. They are all well respected business leaders and creative thinkers who have shown their commitment to our region. There is prosperity and excitement in our future if we take this time to assess and focus the great strengths we have to our best advantage".

The Economic Development Summit is one of the initiatives that represent the Mayor's agenda to grow the City. For example, the Summit will address and evaluate the potential that exists in investing in the city's 22 miles of waterfront as the city advances its "New River City" strategy. It will also be asked to analyze the sources and uses of funds for the \$500 million Economic Development Investment Fund the mayor intends to create.

In two major speeches, the Mayor has presented his economic development priorities to members of council (in his annual budget address) and to 2,000 business leaders at the Chamber of Commerce annual luncheon. His support of the Chamber's Select Philadelphia campaign to promote the city nationally and internationally contains a pledge of \$1 million over five years. This powerful partnership between government and the business community will set a model for business attraction and retention.

(more)

Economic Development Summit

The administration is also reviewing the recommendations of the 21<sup>st</sup> Century Review Forum's Regional Cooperation Committee. Its proposals to formalize and increase the frequency of inter-county dialog among city representatives and county execs has already begun with an initial meeting between the mayor and county chairpersons.

The Mayor's concern about equal opportunity has resulted in additional support for minorities and other disadvantaged businesses in the city. The city committed \$1 million dollars to the African American Chamber of Commerce's Emerging Contractor Program. Contractors in this program will receive professional development and technical assistance that will help them become bonded demolition contractors who can take advantage of work available through the Neighborhood Transformation Initiative Demolition Program.

The Summit will be held before June 30 this year and a final blueprint is scheduled to be completed by September 2004.

The members of the Summit planning committee are:

Chairwoman, Stephanie Naidoff

#### Members

- Dean Adler, President of Lubert-Adler
- Peggy Amsterdam, President of Greater Philadelphia Cultural Alliance
- Calvin Bland, Chief of Staff, Robert Wood Johnson Foundation (health care)
- Dr. Emma Chappell, CEO, Altroy International.
- Robert Cima, Regional Vice-President, Four Seasons Hotel (hospitality and tourism)
- Nick DeBenedictus, CEO, Aqua America
- Kathy Engebretson, President, William Penn Foundation
- Emmanuel Freeman, President, Germantown Settlement
- Bill Hankowsky, CEO, Liberty Property Trust
- Bernard Lee, Attorney, Wolf, Block, Schorr
- Garnett Littlepage, President & CEO, Scotland Yards Security Services
- Joe McLaughlin, Temple University Professor
- Bishop Ernie Morris, President, Black Clergy of Philadelphia and Vicinity
- Mike Munoz, Realtor, Hispanic Chamber of Commerce
- Jeremy Nowak, CEO, The Reinvestment Fund
- Mark Schweiker, CEO, Greater Philadelphia Chamber of Commerce

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