

NEWS ADVISORY

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**FREDERICK HELDRING RECEIVES MAYORAL PROCLAMATION AND CITY  
COUNCIL CITATION FOR HIS YEARS OF COMMITMENT AND SERVICE TO  
PHILADELPHIA'S ECONOMICALLY DISADVANTAGED RESIDENTS**

*Jeremiah J. White, Jr. also recognized for nearly thirty years  
of leadership in various citywide initiatives*

PHILADELPHIA, PA (June 7) - Frederick Heldring, the highly respected, former Chairman of Philadelphia National Bank (PNB), was honored last Thursday, in Center City, at a Board of Directors meeting of the Philadelphia Development Partnership (PDP). Heldring, who will soon step down from his position as Chairman of PDP, was presented with the Mayor's Proclamation by James J. Cuorato, City Representative and Director of Commerce, and also a PDP board member. On behalf of the Mayor, the Commerce Director thanked Heldring for almost fifty years of community service, working alongside city government to improve conditions in Philadelphia's poorest neighborhoods.

Following the presentation of the Mayor's Proclamation, Councilman-at-Large W. Wilson Goode, Jr. appeared and, acting on behalf of City Council, presented Heldring with a City Council Citation. Goode, who is an ardent advocate and supporter of small businesses and neighborhood economic development in

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Philadelphia, also acknowledged the work of Jeremiah J. White, Jr., a community leader and former director of PDP, who served as Heldring's partner in implementing many of PDP's neighborhood revitalization initiatives.

Countless people have benefited from Heldring's dedication to helping others in need, an effort that started in his youth in the Netherlands, where he served as a member of the Dutch underground during World War II. Early on and first-hand, he understood the benefits of hard work and economic empowerment. After immigrating to the United States in 1950, he studied economics at the Wharton School of the University of Pennsylvania. Working part-time in the evening while attending college full-time, he worked his way up the ranks of PNB, becoming Chairman in 1986. He retired in 1989.

While at the PNB, Heldring, along with several other bank leaders, spearheaded an effort to get banks to invest more of their lending dollars into low-income neighborhoods, long before the birth of the Community Reinvestment Act. He also played a key role in establishing a department at PNB that was dedicated solely to supporting community development. The department was one of the first of its kind in the United States and it has served as a model for banks nationwide.

Heldring agreed to chair PDP in 1989, during its fledgling state when its focus was on affordable housing only. However, his vision for the organization was broader than that—he wanted to focus on neighborhood economic development in general. Working with White, who was hired in 1991 to oversee PDP's operations, the two embarked upon a mission to implement initiatives that would create economic independence and empower the residents of Philadelphia's inner-city neighborhoods.

What resulted was PDP's current objective: to create communities that are anchored by thriving businesses, which employ neighborhood residents, funnel money back into the neighborhoods and provide quality goods and services. To accomplish this, PDP provides loans, business skills training classes, business counseling services, and networking opportunities to low- and moderate-income microentrepreneurs in Philadelphia and the City of Chester.

PDP is an affiliate of the Greater Philadelphia Urban Affairs Coalition.

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