

NEWS ADVISORY

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**PHILADELPHIA DEVELOPMENT PARTNERSHIP TO RECEIVE \$50,000 FROM
THE CITY OF PHILADELPHIA COMMERCE DEPARTMENT**

*Funds will be disbursed to microentrepreneurs throughout the
Greater Philadelphia region*

PHILADELPHIA, PA (June 25) - The Philadelphia Development Partnership (PDP) will receive a \$50,000 grant from the City of Philadelphia Commerce Department at a ceremony on Wednesday, June 27, at 4:30 p.m., in the Mayor's Reception Room, City Hall. The event will be attended by dozens of area microentrepreneurs, as well as community leaders and others who advocate the idea of microenterprise development as a viable means of neighborhood revitalization.

Leslie Benoliel, Executive Director of PDP, will accept the \$50,000 check from the City of Philadelphia's Director of Commerce, James J. Cuorato. The funds will be used to support PDP's peer-lending program, the only one of its kind in the Greater Philadelphia area, in which members of the program have control over disbursement of PDP's loans and are responsible for the repayment of one another's loans.

The event will also showcase four local microentrepreneurs,

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each the recipient of a \$500 seed grant from the Trickle Up Program, a worldwide organization that provides business tools and startup capital to low-income microentrepreneurs. The grant recipients, a caterer, a women's clothing manufacturer, a manufacturer of infant and toddler undergarments and linens, and an interior decorator, will all be acknowledged by the director of the Trickle Up USA Program, Darius Ellis.

Founded in 1989, the Philadelphia Development Partnership is a private, nonprofit organization whose mission, since its inception in 1989, has been to promote economic development in low and moderate-income neighborhoods of the Philadelphia metropolitan region. Since 1996, PDP has been building an internal capacity to offer direct business development services and small loans to low-income entrepreneurs in Philadelphia and the City of Chester.

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

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