

City of Philadelphia



Council of the City of Philadelphia
Office of the Chief Clerk
Room 402, City Hall
Philadelphia

(Resolution No. 000691)

RESOLUTION

Calling for hearings into microenterprise development and neighborhood self-employment as an economic development strategy in the City of Philadelphia.

WHEREAS, Small businesses are the backbone of the U.S. economy, accounting for fifty-three percent of all jobs and forty-seven percent of all sales; and

WHEREAS, Although often-overlooked, the smallest of these firms – microenterprises – are playing an increasingly vital role in both the national and regional economies; and

WHEREAS, The Philadelphia Development Partnership (PDP) recently conducted research on the state of microenterprises in the City of Philadelphia; and

WHEREAS, This research found that ninety-one percent of respondents to their survey of microenterprises reported a lack of capital and resources as presenting the greatest barrier to their microenterprise's success; and

WHEREAS, Microentrepreneurs are typically unable to conform to the standards of conventional financial institutions that require traditional collateral and strict measures of creditworthiness; and

WHEREAS, The Philadelphia Development Partnership is implementing a 3-pronged approach to serving the large number of microenterprises in Philadelphia's neighborhoods that combines micro-loans, peer support and training; and

WHEREAS, The Philadelphia Development Partnership has also founded Community Capital Works, one of the City's only U.S. Treasury certified Community Development Financial Institution devoted to microenterprise finance and development; and

City of Philadelphia

RESOLUTION NO. 000691 continued

WHEREAS, In the past year alone, the Philadelphia Development Partnership has outreached to over 20,000 people and hosted over 1,000 microenterprise owners; and

WHEREAS, PDP has in this past year successfully organized and developed over 20 peer groups of microentrepreneurs as part of its community capital initiative; and,

WHEREAS, Despite this organization's success in leading the effort in advocating on behalf of microenterprises, there is a need to build an infrastructure for these underserved neighborhood businesses; now therefore

BE IT RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That Council hold hearings into microenterprise development and neighborhood self-employment as an economic strategy in the City Philadelphia.

City of Philadelphia

RESOLUTION NO. 000691 continued

City of Philadelphia

RESOLUTION NO. 000691 continued

CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the twenty-fifth of April, 2003.

Anna C. Verna
PRESIDENT OF THE COUNCIL

Patricia Rafferty
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmembers Goode and Reynolds Brown

Sponsored by: Councilmembers Goode, Reynolds Brown, Nutter, Ortiz, DiCicco, Rizzo, Tasco, Miller, Kenney, Clarke, Blackwell, Cohen, Krajewski, Longstreth, Council President Verna, Mariano and O'Neill