

Legislation Text

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Honoring and Congratulating Peter S. Longstreth on the Occasion of his Retirement from the Philadelphia Industrial Development Corporation after Ten Years of Service as President.

WHEREAS, Peter S. Longstreth, a life-long resident of Philadelphia, has demonstrated a continuous passion for and commitment to the City in his personal life and professional career; and

WHEREAS, In 2001, Mr. Longstreth, after an outstanding 30 year business career in banking and real estate, was chosen by the Board of PIDC to lead the agency into the 21st century; and

WHEREAS, Mr. Longstreth first focused his efforts on putting PIDC on a sound financial footing and recruiting a talented and diverse staff; and

WHEREAS, Mr. Longstreth led the development of numerous innovative public and private resources including the Welcome Fund, which stimulated foreign investment of over \$500 million in Philadelphia, and the Emerging Business Programs, which target women, disabled and minority owned businesses; and

WHEREAS, Mr. Longstreth's signature achievement has been the transformation of the Philadelphia Navy Yard from its closure over 10 years ago by the Federal Government into the local and national economic success story it is today; and

WHEREAS, Mr. Longstreth leaves PIDC with the tools, resources, and leadership to continue as a driving force in the growth of the City and the region; now therefore, be it

RESOLVED, THAT THE PHILADELPHIA CITY COUNCIL, Hereby Honors and Congratulates Mr. Longstreth for his outstanding service as President of PIDC and for his lifelong contributions to the prosperity and quality of life in Philadelphia; and

FURTHER RESOLVED, That an Engrossed copy of this resolution be presented as a Sincere Expression of this Body's Recognition and Gratitude to Mr. Longstreth for his Selfless Contributions to our Great City and to all those who Live and Work Here.