

Legislation Text

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Acknowledging and honoring the Urban Industry Initiative and the 1,300 manufacturing companies that have remained in Philadelphia and significantly contribute to the growth of our local economy and the development of the City.

WHEREAS, The Urban Industry Initiative was created in 1996 and has worked since to keep manufacturing companies from leaving Philadelphia and to promote the Philadelphia area as an attractive location for manufacturing companies to locate; and

WHEREAS, Manufacturing companies are valuable to the City because they provide good paying jobs and are a valuable source of tax revenue. The industrial sector is the third largest contributor to City revenue with contributions of over \$200 million in City wage tax every year; and

WHEREAS, These remaining manufacturing companies have continued to benefit the City despite difficult obstacles that have caused Philadelphia to lose 200,000 manufacturing jobs since 1970; and

WHEREAS, The average annual salary that manufacturing jobs provide is over \$43,000 a year; and

WHEREAS, Between 2000 and 2002, the Urban Industry Initiative's New Product Development Group created 281 new jobs and \$16.5 million of new investments; and

WHEREAS, Every dollar in locally manufactured goods generates an additional \$1.43 worth of economic activity which is more than any other economic sector; and

WHEREAS, Some of the valued manufacturing companies in the Philadelphia area include Penn Fishing Tackle Co., which produces fishing reels, rods and other accessories, Mancino Co. Inc., which produces gymnastic and stadium padding and mats, Peter M. Handler Studio, which builds custom made furniture, Student Profiles Inc., which produces nurse uniforms and Bentech Inc., which produces handrails used in bus and train cars; and

WHEREAS, The efforts of the Urban Industry Initiative and the many manufacturing companies that have remained in our City, have helped in diversifying the economy and bringing innovation to Philadelphia; now therefore,

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That it hereby acknowledges and honors the Urban Industry Initiative and the 1,300 manufacturing companies that have remained in Philadelphia and significantly contribute to the growth of our local economy and the development of the City.