

**THE FOLLOWING PERTAINS TO ITEM 5.C ON  
THE DECEMBER 8, 2020 AGENDA**

**RESOLUTION NO. 2020 -**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
2037, 2038, 2039, 2040, 2042, 2044, 2047, 2050, 2052, 2056, 2058, 2060, 2062, 2066, 2068,  
2201-29 E. WILLIAM STREET AND 2306 COLLINS STREET  
TO BMK PROPERTIES, LLC**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“Land Bank”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “Board”) has determined that it is in the best interest of the Land Bank to convey 2037, 2038, 2039, 2040, 2042, 2044, 2047, 2050, 2052, 2056, 2058, 2060, 2062, 2066, 2068, 2201-29 E. William Street and 2306 Collins Street (collectively, the “Property”) to BMK Properties, LLC (the “Purchaser”).

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchaser for Sixty Thousand Dollars (\$60,000.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate, subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank, shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

2037, 2038, 2039, 2040, 2042, 2044, 2047, 2050, 2052,  
**1. ADDRESS:** 2056, 2058, 2060, 2062, 2066, 2068, 2201-29 E. William  
 Street and 2306 Collins Street

**2. PROPERTY INFORMATION**

|  |                                       |                            |
|--|---------------------------------------|----------------------------|
| <b>Zip Code:</b> 19134                     | <b>Census Tract:</b> 017800 and 01600 | <b>Council District:</b> 1 |
| <b>Zoning:</b> RSA-5                       | <b>Lot Area:</b> 25,060               |                            |
| <b>OPA Value:</b> \$347,900                | <b>Appraised Value:</b> \$1,030,000   |                            |
| <b>Redevelopment Area:</b> East Kensington | <b>Urban Renewal Area:</b> N/A        |                            |

**3. APPLICANT INFORMATION**

|  |                                      |
|--|--------------------------------------|
| <b>Applicant Name:</b> BMK Properties, LLC                           | <b>Type:</b> Business / Legal Entity |
| <b>Entity Owners:</b> Mo Rushdy and Lawrence McKnight                |                                      |
| <b>Mailing Address:</b> 3020 Richmond Street, Philadelphia, PA 19134 |                                      |
| <b>Authorized Contact:</b> Mo Rushdy                                 |                                      |
| <b>Application Date:</b> April 2020                                  |                                      |

**4. PROJECT INFORMATION**

|  |  |
|--|--|
| <b>Disposition Type:</b> Non-Comp: 51% of Site as Affordable, Workforce, or Mixed Income Housing | <b>Strategic Plan Goal (Land Bank Only):</b> Housing - Workforce (61%-120% AMI)  |
| <b>Price:</b> \$60,000 (Declaration of Restrictive Covenants)                                    | <b>Proposed Use:</b> Residential   |
| <b>Development Type:</b> New Construction  | <b>No. of Buildings:</b> 29 in the entire project including PRA parcels  |
| <b>Units:</b> 29 units - Residential / 0 - Commercial  | <b>End User:</b> Sale to Homebuyer   |
| <b>Gross Floor Area (sq. ft.):</b> 41,100 for entire project including PRA parcels               | <b>Construction Cost / sq. ft.:</b> \$134.00   |
| <b>Construction Costs:</b> \$5,515,000   | <b>Project Funding Available:</b> Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs. |
| <b>Total Project Costs:</b> \$,6,187,460   |  |

**5. APPROVALS, DEADLINES, EOP**

|  |   |
|--|---|
| <b>Agreement Executed:</b> TBD                                       | <b>Economic Opportunity Plan Goals:</b> TBD                         |
| <b>Land Bank Board Approval:</b> TBD                                 | <b>PRA Board Approval:</b> N/A                                      |
| <b>Construction Commencement Deadline:</b> 3 months after settlement | <b>Construction Completion Deadline:</b> 18 months after settlement |

## 6. DEVELOPMENT SUMMARY

**How was title acquired?** The majority of properties were acquired through Sheriff sale and a few were acquired through condemnation through the PRA. All have PRA board approval and Council approval for transfer to the Land Bank.

**Project Summary:**

BMK will develop twenty-nine (29) single-family homes of which fifteen (15) will be made affordable and sold to families between 80%-120% AMI and the remaining fourteen (14) will be sold at market rate. A Declaration of Restrictive Covenants will be placed on the affordable homes. The EOP goals have not yet been set, but they will apply to this project. The appraisals are from November 2020.

**Summary of Restrictions or Covenants:** This transaction is subject to the following only if the box is checked:

☒ Irrevocable Power of Attorney

☒ Right of Re-entry/Reverter

*If neither box above is checked, explain why here. The legislation requires these items "to the extent feasible in the context of the particular transaction". If boxes are checked, delete these instructions*

Two units produced will be reserved for purchasers earning at or below 80% of area median income, thirteen units will be reserved for purchasers earning between 81-120% of area median income, and fourteen units will be sold at market rate. A Declaration of Restrictive Covenants will be placed on the fifteen affordable homes.

## 7. STAFF RECOMMENDATION

Staff recommends the disposition of these properties to BMK Properties, LLC for development as mixed-income housing in accordance with the Disposition Policy.

**Prepared by:** Brian Romano – Project Manager

**Reviewed by:** Angel Rodriguez – Deputy Executive Director, Real Estate

**Attachments - If box below is checked, the item is attached.**

☐ Property photos

☒ Site Plan

☒ Floor Plans

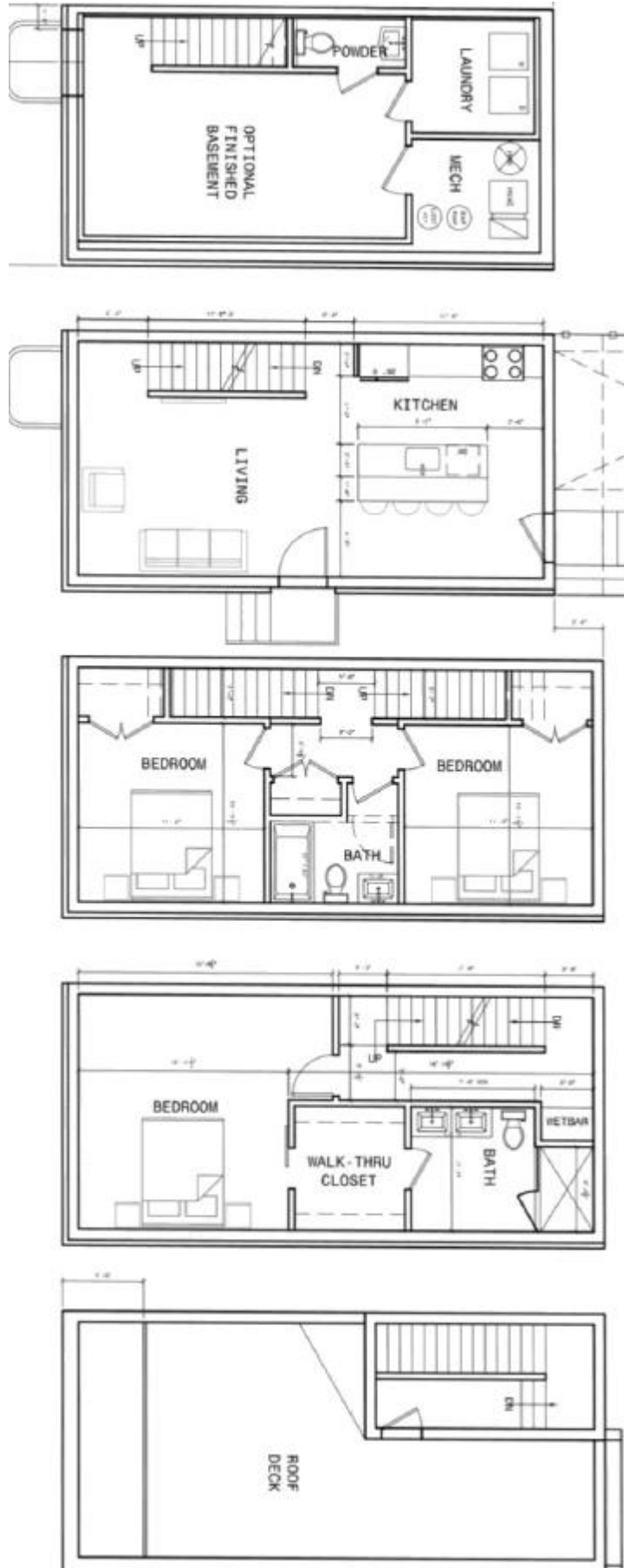
☒ Sources and Uses (Excel spreadsheet)

☒ Appraisal Summary Page



**KBO** ARCHITECTURE

WILLIAM STREET WORKFORCE HOUSING | SITE MAP | 07.30.2020



## DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Please insert data only in the unshaded (white) cells. Please confirm that total sources of funds and total uses of funds are equal.

Applicant: BMK HOMES  
 Property Address: 15 80%AMI + 14 MARKET RATE

### SOURCE OF FUNDS

|                               | Committed (Y/N) | Source                | % Total     | Indicate Source and, if applicable, describe                    |
|-------------------------------|-----------------|-----------------------|-------------|---|
| Senior Debt                   | Yes             | \$5,515,000.00        | 89%         | MERIDIN BANK TERMSHEET. LOAN FUNDED THRU A \$2,500,000 REVOLVER |
| Subordinate Debt              |                 |                       |             |   |
| Developer Equity              | Yes             | \$672,460.00          | 11%         |   |
| Other - describe to the right |                 | \$0.00                | 0%          |   |
| Other - describe to the right |                 | \$0.00                | 0%          |   |
| Other - describe to the right |                 | \$0.00                | 0%          |   |
| <b>TOTAL SOURCE OF FUNDS</b>  |                 | <b>\$6,187,460.00</b> | <b>100%</b> |   |

### USE OF FUNDS

#### HARD COSTS

|  | Cost                  | % Total       |  |
|--|-----------------------|---------------|--|
| ACQUISITION                            |                       |               |  |
| Property Acquisition                   | \$60,000.00           | 0.97%         |  |
| Closing Costs                          | \$20,000.00           | 0.32%         |  |
| Other - describe in space to the right | \$5,535.00            | 0.09%         | closing costs includes title insurance, transfer tax and closing costs |
| UNIT CONSTRUCTION                      |                       |               |  |
| Complete the table below               | \$5,515,000.00        | 89.13%        |  |
| OTHER CONSTRUCTION                     |                       |               |  |
| Landscaping                            | \$0.00                | 0.00%         |  |
| Permits                                | \$0.00                | 0.00%         |  |
| Clearance and Demolition               | \$0.00                | 0.00%         |  |
| Utility Connections & Tap Fees         |                       | 0.00%         |  |
| INFRASTRUCTURE                         |                       |               |  |
| Streets and Sidewalks                  | \$130,000.00          | 2.10%         |  |
| Water and Sewer                        | \$0.00                | 0.00%         |  |
| Stormwater & Drainage                  | \$0.00                | 0.00%         |  |
| Impact Fees                            | \$0.00                | 0.00%         |  |
| OTHER HARD COSTS                       |                       |               |  |
| Hard Cost Contingency                  | \$0.00                | 0.00%         |  |
| Other - describe in space to the right | \$0.00                | 0.00%         |  |
| Other - describe in space to the right | \$0.00                | 0.00%         |  |
| Other - describe in space to the right | \$0.00                | 0.00%         |  |
| <b>TOTAL HARD COSTS</b>                | <b>\$5,730,535.00</b> | <b>92.62%</b> |  |

#### SOFT COSTS

|  |                       |                |                        |
|--|-----------------------|----------------|------------------------|
| PROFESSIONAL FEES                      |                       |                |                        |
| Site Planning                          | \$0.00                | 0.00%          |                        |
| Architecture & Engineering             | \$110,000.00          | 1.78%          |                        |
| Legal                                  | \$22,460.00           | 0.36%          |                        |
| Consultant                             | \$14,465.00           | 0.23%          |                        |
| Survey                                 |                       | 0.00%          |                        |
| Market Study                           | \$0.00                | 0.00%          |                        |
| Environmental                          | \$10,000.00           | 0.16%          |                        |
| Organization Expense                   | \$0.00                | 0.00%          |                        |
| Other Consultants                      | \$10,000.00           | 0.16%          |                        |
| FINANCE COSTS                          |                       |                |                        |
| Construction Loan Interest             | \$180,000.00          | 2.91%          |                        |
| Construction Origination               | \$50,000.00           | 0.81%          |                        |
| Appraisal                              | \$5,000.00            | 0.08%          |                        |
| Construction Insurance                 | \$30,000.00           | 0.48%          |                        |
| Property Taxes                         | \$15,000.00           | 0.24%          |                        |
| OTHER SOFT COSTS                       |                       |                |                        |
| Holding Costs                          | \$0.00                | 0.00%          |                        |
| Soft Cost Contingency                  | \$0.00                | 0.00%          |                        |
| Developer Fee, if applicable           | \$0.00                | 0.00%          |                        |
| Other - describe in space to the right | \$10,000.00           | 0.16%          | POTENTIAL STREET TREES |
| Other - describe in space to the right |                       | 0.00%          |                        |
| Other - describe in space to the right | \$0.00                | 0.00%          |                        |
| <b>TOTAL SOFT COSTS</b>                | <b>\$456,925.00</b>   | <b>7.38%</b>   |                        |
| <b>TOTAL DEVELOPMENT COST</b>          | <b>\$6,187,460.00</b> | <b>100.00%</b> |                        |

#### Construction/Rehab. Costs

| Unit Description                | Unit Sq. Ft. | Cost/Sq. Ft. | Unit Cost           | # Units   | Total Const. Cost     | Total Sq. Ft. | Total Sq. Ft. % |
|---------------------------------|--------------|--------------|---------------------|-----------|-----------------------|---------------|-----------------|
| 1 80% AMI SINGLE FAMILY 2 STORY | 1,200        | \$139.17     | \$167,000.00        | 15        | \$2,505,000.00        | 18,000        | 43.80%          |
| 2                               |              |              | \$0.00              | 0         | \$0.00                | 0             | 0.00%           |
| 3                               |              |              | \$0.00              | 0         | \$0.00                | 0             | 0.00%           |
| 4 market rate per unit          | 1,650        | \$130.30     | \$215,000.00        | 14        | \$3,010,000.00        | 23,100        | 56.20%          |
| 5                               |              |              | \$0.00              | 0         | \$0.00                | 0             | 0.00%           |
| 6                               | 0            | \$0.00       | \$0.00              | 0         | \$0.00                | 0             | 0.00%           |
| 7                               | 0            | \$0.00       | \$0.00              | 0         | \$0.00                | 0             | 0.00%           |
| 8                               | 0            | \$0.00       | \$0.00              | 0         | \$0.00                | 0             | 0.00%           |
| 9                               | 0            | \$0.00       | \$0.00              | 0         | \$0.00                | 0             | 0.00%           |
| #                               | 0            | \$0.00       | \$0.00              | 0         | \$0.00                | 0             | 0.00%           |
| #                               | 0            | \$0.00       | \$0.00              | 0         | \$0.00                | 0             | 0.00%           |
| <b>TOTALS</b>                   |              |              | <b>\$382,000.00</b> | <b>29</b> | <b>\$5,515,000.00</b> | <b>41,100</b> | <b>100.00%</b>  |

Rev. Jan. 2019

**PHILADELPHIA LAND BANK**  
**Danielle Deuber, Staff Appraiser**

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice ("USPAP"). As such, it does not present discussion of the data, reasoning and analyses used to develop the opinion of value, except for commentary contained in the scope of work section of this report. Supporting documentation concerning the data, reasoning, and analyses is retained in the work file of the appraiser. The depth of discussion contained in this report is specific to the needs of the Philadelphia Redevelopment Authority of the and for the intended use stated in the report. The appraiser is not responsible for the unauthorized use of this report. The analyses, opinions and conclusions relating to the subject property were developed, and this report has been prepared in conformity with USPAP requirements. The estimate of value is subject to certain Limiting Conditions and Assumptions outlined in this report.

IDENTIFICATION OF SUBJECT PROPERTY:

2201-29, 2037, 2039, 2038, 2040,  
2042, 2044, 2047, 2050, 2052, 2056,  
2058, 2060, 2062, 2066, 2068 E  
William Street & 2036 Collins Street

Philadelphia, PA 19134

OPINION OF VALUE:

\$40,000 each for 2037, 2039, 2038, 2040,  
2042, 2044, 2047, 2050, 2052, 2056, 2058, 2060, 2062, 2066, 2068 E William Street & 2036  
Collins Street.  
\$390,000 for 2201-29 E William Street

USE OF REAL ESTATE EXISTING AS OF

NOVEMBER 6, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED

IN THIS APPRAISAL AS OF NOVEMBER 9, 2020 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned  
by Philadelphia Land Bank, City of Philadelphia and PRA.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank



**THE FOLLOWING PERTAINS TO ITEM 5.D ON  
THE DECEMBER 8, 2020 AGENDA**

**RESOLUTION NO. 2020 –**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
1331 N. 8TH STREET  
TO PROJECT HOME**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“Land Bank”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “Board”) has determined that it is in the best interest of the Land Bank to convey 1331 N. 8th Street (the “Property”) to Project Home (the “Purchaser”).

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchaser for One Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate, subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank, shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

1. **ADDRESS:** 1331 N. 8th Street

2. **PROPERTY INFORMATION**

|   |   |                            |
|---|---|----------------------------|
| <b>Zip Code:</b> 19121                        | <b>Census Tract:</b> 014100             | <b>Council District:</b> 5 |
| <b>Zoning:</b> RSA-5                          | <b>Lot Area:</b> 1,600                  |                            |
| <b>OPA Value:</b> \$62,900                    | <b>Appraised Value:</b> \$145,000       |                            |
| <b>Redevelopment Area:</b> North Philadelphia | <b>Urban Renewal Area:</b> Model Cities |                            |

3. **APPLICANT INFORMATION**

|   |                        |
|---|------------------------|
| <b>Applicant Name:</b> Project Home                                 | <b>Type:</b> Nonprofit |
| <b>Entity Owners:</b> N/A   |                        |
| <b>Mailing Address:</b> 1845 N. 23rd Street, Philadelphia, PA 19121 |                        |
| <b>Authorized Contact:</b> Terry Guerra                             |                        |
| <b>Application Date:</b> 7/9/2020                                   |                        |

4. **PROJECT INFORMATION**

|   |  |
|---|--|
| <b>Disposition Type:</b> Non-Comp: Expansion of Existing Business | <b>Strategic Plan Goal (Land Bank Only):</b> Business Expansion  |
| <b>Price:</b> \$1.00  | <b>Proposed Use:</b> Parking Lot   |
| <b>Development Type:</b> N/A                                      | <b>No. of Buildings:</b> 0   |
| <b>Units:</b> 0 - Residential / 0 - Commercial                    | <b>End User:</b> Owner-Occupied (by Applicant)   |
| <b>Gross Floor Area (sq. ft.):</b> N/A                            | <b>Construction Cost / sq. ft.:</b> \$N/A  |
| <b>Construction Costs:</b> \$50,000.00                            | <b>Project Funding Available:</b> Acceptable Plan Verified - Applicant has provided documentation of reasonable ability to obtain necessary funds in an amount no less than total project costs. |
| <b>Total Project Costs:</b> \$98,001.00                           |  |

5. **APPROVALS, DEADLINES, EOP**

|  |  |
|--|--|
| <b>Agreement Executed:</b> TBD                 | <b>Economic Opportunity Plan Goals:</b> N/A  |
| <b>Land Bank Board Approval:</b> TBD           | <b>PRA Board Approval:</b> N/A               |
| <b>Construction Commencement Deadline:</b> TBD | <b>Construction Completion Deadline:</b> TBD |

## 6. DEVELOPMENT SUMMARY

**How was title acquired?** Was acquired by the PRA in October 1971 and will be conveyed to the Land Bank soon.

**Project Summary:**

Project HOME is proposing to use this parcel along with others in their ownership to build a 4,800 sq ft parking lot (Proposed Lot C on plan). The parking lot will serve the staff and guests of Gloria Casarez Residence and Peg's Place, both are affordable housing developments.

**Summary of Restrictions or Covenants:** This transaction is subject to the following only if the box is checked:

☒ Irrevocable Power of Attorney

☒ Right of Re-entry/Reverter

A 30-year self-amortizing mortgage for the difference between the price and the appraised value will be placed on the property. The property will be restricted for use as a parking lot, and the applicant will be required to obtain all necessary permits and zoning variances prior to settlement.

## 7. STAFF RECOMMENDATION

Staff recommends the conveyance of 1331 N 8th Street to Project HOME in accordance with the Disposition Policy.

**Prepared by:** Brian Romano, Project Manager

**Reviewed by:** Angel Rodriguez - Deputy Executive Director- Land, Philadelphia Redevelopment Authority

**Attachments - If box below is checked, the item is attached.**

☒ Property photos

☒ Site Plan

☒ Floor Plans

☒ Sources and Uses (Excel spreadsheet)

☒ Appraisal Summary Page



**Applicant:** Project HOME  
**Property Address:** 1331 North 8th Street

#### SOURCE OF FUNDS

|                               | Committed (Y/N) | Source              | % Total     | Indicate Source and, if applicable, describe |
|-------------------------------|-----------------|---------------------|-------------|--|
| Senior Debt                   |                 | \$0.00              | 0%          |  |
| Subordinate Debt              |                 | \$0.00              | 0%          |  |
| Developer Equity              |                 | \$0.00              | 0%          |  |
| Other - describe to the right | Yes             | \$150,000.00        | 100%        | Project HOME's PNC Bank Account              |
| Other - describe to the right |                 | \$0.00              | 0%          |  |
| Other - describe to the right |                 | \$0.00              | 0%          |  |
| <b>TOTAL SOURCE OF FUNDS</b>  |                 | <b>\$150,000.00</b> | <b>100%</b> |  |

#### USE OF FUNDS

##### HARD COSTS

|  | Cost       | % Total |
|--|------------|---------|
| ACQUISITION                            |            |         |
| Property Acquisition                   | \$1.00     | 0.00%   |
| Closing Costs                          | \$5,000.00 | 5.10%   |
| Other - describe in space to the right | \$0.00     | 0.00%   |

|                          |        |       |
|--------------------------|--------|-------|
| UNIT CONSTRUCTION        |        |       |
| Complete the table below | \$0.00 | 0.00% |

|                                |            |       |
|--------------------------------|------------|-------|
| OTHER CONSTRUCTION             |            |       |
| Landscaping                    | \$0.00     | 0.00% |
| Permits                        | \$2,000.00 | 2.04% |
| Clearance and Demolition       | \$0.00     | 0.00% |
| Utility Connections & Tap Fees | \$0.00     | 0.00% |

|                       |        |       |
|-----------------------|--------|-------|
| INFRASTRUCTURE        |        |       |
| Streets and Sidewalks | \$0.00 | 0.00% |
| Water and Sewer       | \$0.00 | 0.00% |
| Stormwater & Drainage | \$0.00 | 0.00% |
| Impact Fees           | \$0.00 | 0.00% |

|  |                    |               |
|--|--------------------|---------------|
| OTHER HARD COSTS                       |                    |               |
| Hard Cost Contingency                  | \$0.00             | 0.00%         |
| Other - describe in space to the right | \$50,000.00        | 51.02%        |
| Other - describe in space to the right | \$0.00             | 0.00%         |
| Other - describe in space to the right | \$0.00             | 0.00%         |
| <b>TOTAL HARD COSTS</b>                | <b>\$57,001.00</b> | <b>58.16%</b> |

##### SOFT COSTS

|                            |             |        |
|----------------------------|-------------|--------|
| PROFESSIONAL FEES          |             |        |
| Site Planning              | \$0.00      | 0.00%  |
| Architecture & Engineering | \$36,000.00 | 36.73% |
| Legal                      | \$5,000.00  | 5.10%  |
| Consultant                 | \$0.00      | 0.00%  |
| Survey                     | \$0.00      | 0.00%  |
| Market Study               | \$0.00      | 0.00%  |
| Environmental              | \$0.00      | 0.00%  |
| Organization Expense       | \$0.00      | 0.00%  |
| Other Consultants          | \$0.00      | 0.00%  |

|                            |        |       |
|----------------------------|--------|-------|
| FINANCE COSTS              |        |       |
| Construction Loan Interest | \$0.00 | 0.00% |
| Construction Origination   | \$0.00 | 0.00% |
| Appraisal                  | \$0.00 | 0.00% |
| Construction Insurance     | \$0.00 | 0.00% |
| Property Taxes             | \$0.00 | 0.00% |

|  |                    |               |
|--|--------------------|---------------|
| OTHER SOFT COSTS                       |                    |               |
| Holding Costs                          | \$0.00             | 0.00%         |
| Soft Cost Contingency                  | \$0.00             | 0.00%         |
| Developer Fee, if applicable           | \$0.00             | 0.00%         |
| Other - describe in space to the right | \$0.00             | 0.00%         |
| Other - describe in space to the right | \$0.00             | 0.00%         |
| Other - describe in space to the right | \$0.00             | 0.00%         |
| <b>TOTAL SOFT COSTS</b>                | <b>\$41,000.00</b> | <b>41.84%</b> |

|                               |                    |                |
|-------------------------------|--------------------|----------------|
| <b>TOTAL DEVELOPMENT COST</b> | <b>\$98,001.00</b> | <b>100.00%</b> |
|-------------------------------|--------------------|----------------|

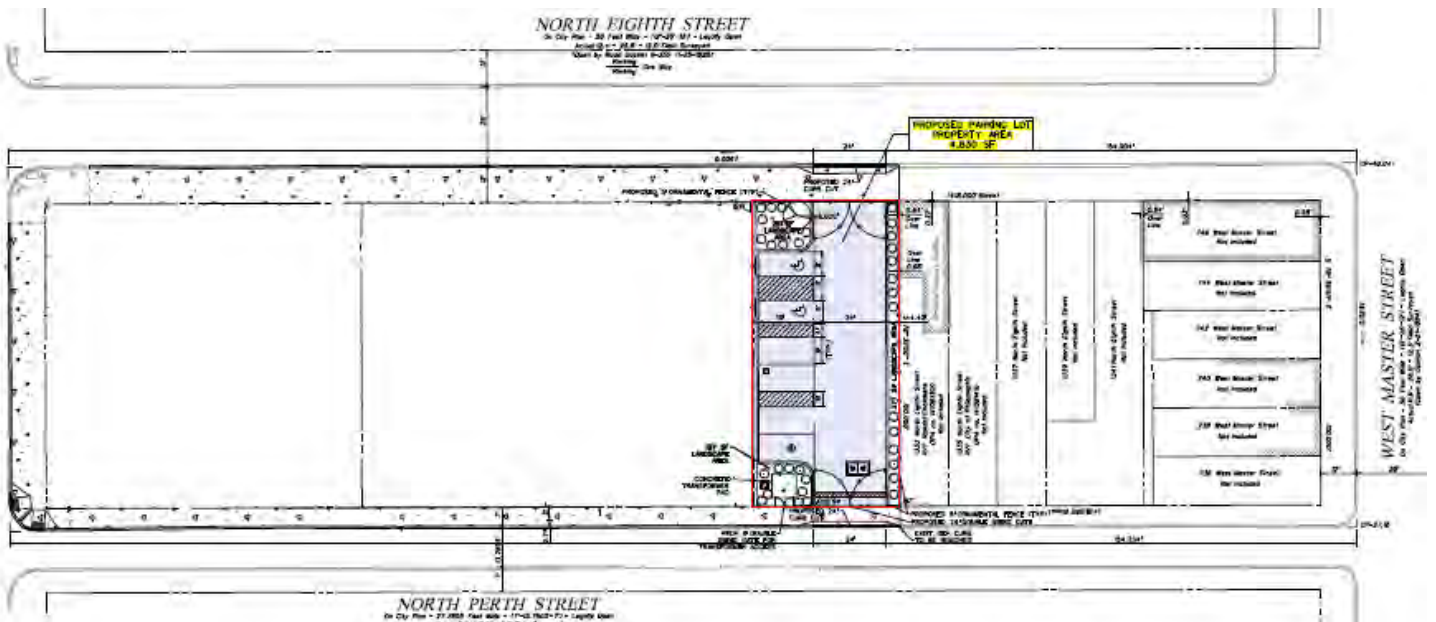
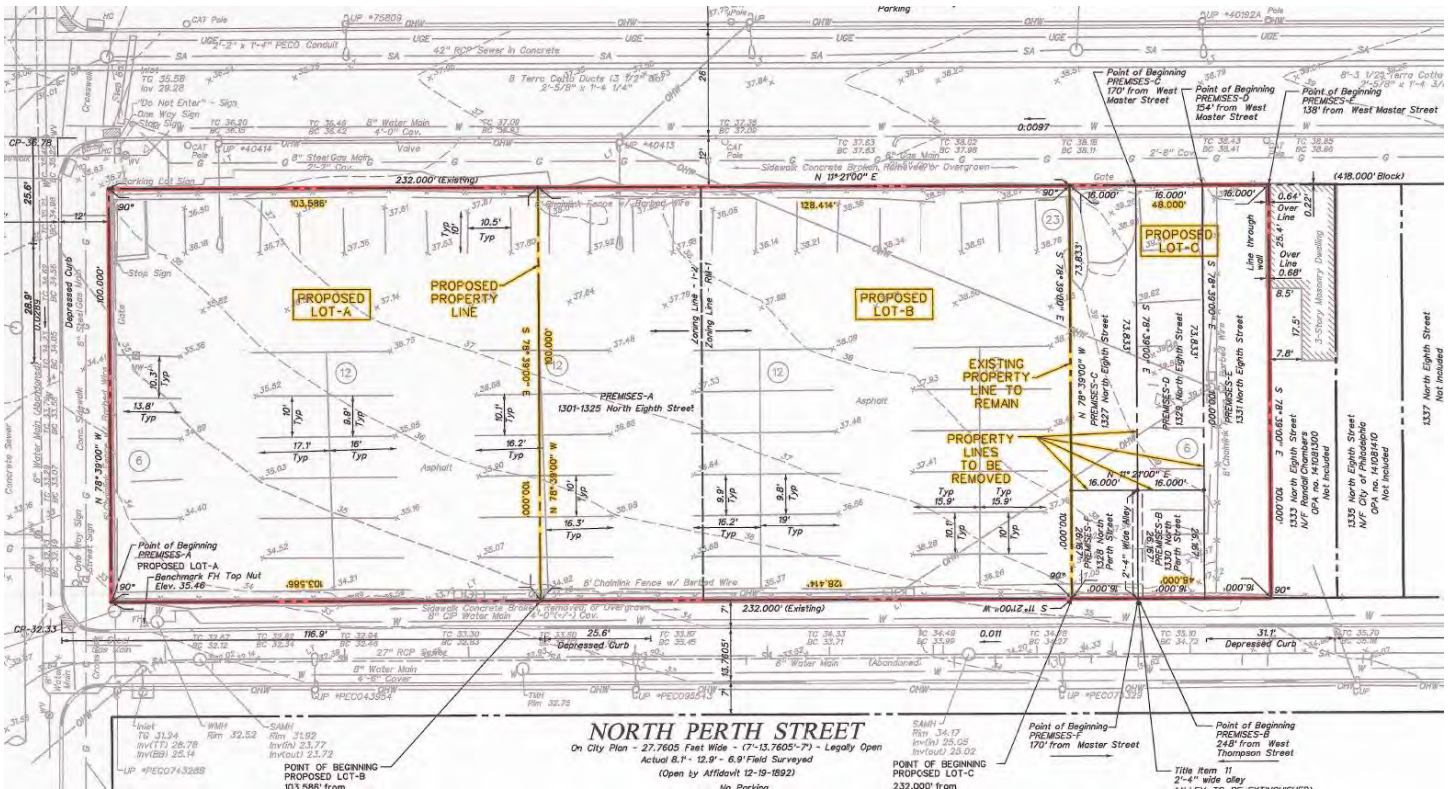
Project HOME's PNC Bank Account

Parking lot construction cost

Includes consolidation of several parcels into one parking lot



# DEVELOPMENT FACT SHEET



**PHILADELPHIA LAND BANK**  
**Danielle Deuber, Staff Appraiser**

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice ("USPAP"). As such, it does not present discussion of the data, reasoning and analyses used to develop the opinion of value, except for commentary contained in the scope of work section of this report. Supporting documentation concerning the data, reasoning, and analyses is retained in the work file of the appraiser. The depth of discussion contained in this report is specific to the needs of the Philadelphia Land Bank of the and for the intended use stated in the report. The appraiser is not responsible for the unauthorized use of this report. The analyses, opinions and conclusions relating to the subject property were developed, and this report has been prepared in conformity with USPAP requirements. The estimate of value is subject to certain Limiting Conditions and Assumptions outlined in this report.

IDENTIFICATION OF SUBJECT PROPERTY: 1331 N 8th Street  
Philadelphia, PA 19122

OPINION OF VALUE: \$145,000

USE OF REAL ESTATE EXISTING AS OF  
AUGUST 13, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF AUGUST 13, 2020 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by Philadelphia Land Bank.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank



**THE FOLLOWING PERTAINS TO ITEM 5.F ON  
THE DECEMBER 8, 2020 AGENDA**

**RESOLUTION NO. 2020 –**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
1738 N. BODINE STREET  
TO LISA AND MICHAEL GAHAGEN**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “Board”) has determined that it is in the best interest of the Land Bank to convey 1738 N. Bodine Street (the “Property”) to Lisa and Michael Gahagen (the “Purchasers”).

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchasers for One Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

1. **ADDRESS:** 1738 N. Bodine Street (part of combined disposition of 1736 N. Bodine St. and 1738 N. Bodine St.)

2. **PROPERTY INFORMATION**

|                                |                                  |                            |
|--------------------------------|----------------------------------|----------------------------|
| <b>Zip Code:</b> 19122         | <b>Census Tract:</b> 015600      | <b>Council District:</b> 7 |
| <b>Zoning:</b> RSA-5           | <b>Lot Area:</b> 552 SQFT        |                            |
| <b>OPA Value:</b> \$36,500     | <b>Appraised Value:</b> \$55,000 |                            |
| <b>Redevelopment Area:</b> N/A | <b>Urban Renewal Area:</b> N/A   |                            |

3. **APPLICANT INFORMATION**

|   |                             |
|---|-----------------------------|
| <b>Applicant Name:</b> Lisa Gahagen and Michael Gahagen                       | <b>Type:</b> Side/Rear Yard |
| <b>Homeowners:</b> Lisa Gahagen and Michael Gahagen                           |                             |
| <b>Mailing Address:</b> 1735 N 3 <sup>rd</sup> Street, Philadelphia, PA 19122 |                             |
| <b>Authorized Contact:</b> Lisa Gahagen                                       |                             |
| <b>Application Date:</b> 7/14/2020  |                             |

4. **PROJECT INFORMATION**

|   |  |
|---|--|
| <b>Disposition Type:</b> Non-Comp: Side/Rear Yard (Individual only) | <b>Strategic Plan Goal (Land Bank Only):</b> Side/Rear Yard  |
| <b>Price:</b> \$1   | <b>Proposed Use:</b> Side Yard   |
| <b>Total Project Costs:</b> \$                                      | <b>Project Funding Available:</b> Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs. |

5. **APPROVALS, DEADLINES, EOP**

|   |   |
|---|---|
| <b>Agreement Executed:</b> TBD                        | <b>Economic Opportunity Plan Goals:</b> N/A                   |
| <b>Land Bank Board Approval:</b> TBD                  | <b>PRA Board Approval:</b> N/A                                |
| <b>Project Start Date:</b> One month after settlement | <b>Project Completion Date:</b> Three months after settlement |

## 6. DEVELOPMENT SUMMARY

### **Project Summary:**

The applicant proposes to rehabilitate 1738 N Bodine Street as a side yard. The applicant applied for both 1736 and 1738 N. Bodine Street at the same time, but the applications were processed separately, and the application for 1736 N. Bodine Street will be presented to the Board in January 2021. Improvements include removal of concrete and asphalt, growing vegetables and flowers and trimming the trees on the property. Evidence of project financing has been provided in the form of a PNC Bank Statement and Discover Online Savings Statement.

The applicant is compliant and in good standing with the City of Philadelphia.

The project will not be subject to an Economic Opportunity Plan.

The property will be subject to use restrictions as a side yard.

**Summary of Restrictions or Covenants:** This transaction is subject to the following:

☒ Irrevocable Power of Attorney

☒ Right of Re-entry/Reverter

INSERT A SUMMARY OF THE RESTRICTIONS APPLICABLE TO THE TRANSACTION

### **I. Side/Rear Yards**

#### **A. Permitted Use.**

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- The Premises must be fenced. Any alley way located adjacent to the Premises shall not be fenced or obstructed in any way.
- Must be used, operated, and maintained in accordance with the agreement and all applicable laws.

#### **B. Mortgages and Deed Restrictions.**

- Side/Rear Yards will have a 30-year mortgage that will be considered satisfied on the 30th anniversary of the mortgage and shall have use restrictions during and after the term of the mortgage to ensure that the property continues to be utilized as a side/rear yard. If the purchaser desires to sell the property prior to the end of the term, approval must be granted, and the mortgage must be paid in full.

## 7. STAFF RECOMMENDATION

Staff recommends the disposition of 1738 N. Bodine St as a rear yard to Lisa and Michael Gahagen.

**Prepared by:** Name - Title

**Reviewed by:** Angel Rodriguez, Executive Director, Philadelphia Land Bank

### **Attachments - If box below is checked, the item is attached.**

☒ Property photos

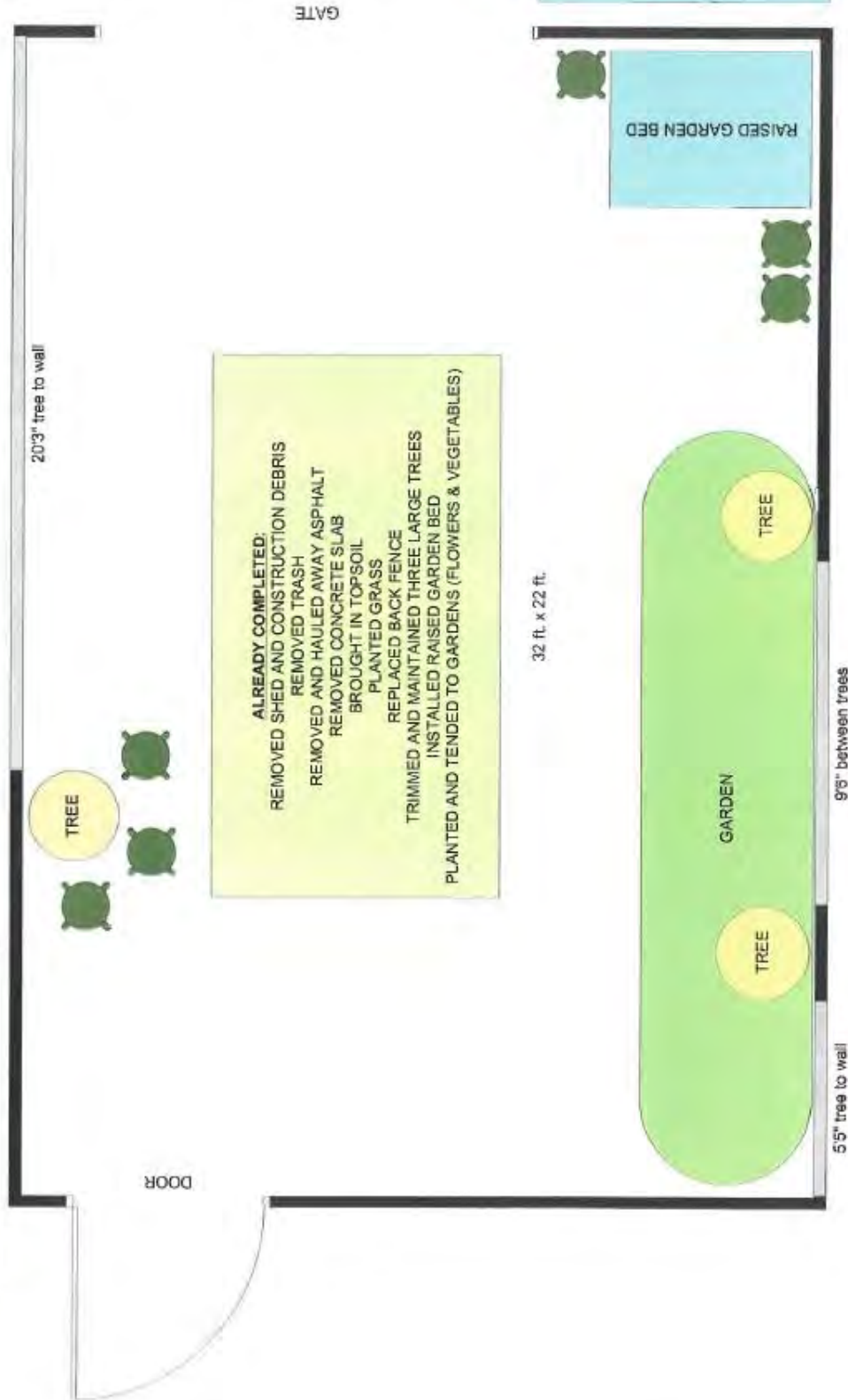
☒ Site Plan

☒ Appraisal Summary Page



# AERIAL PLAN FOR 1736 & 1738 N BODINE STREET: SIDE YARD

 = VEGETABLE PLANTERS



**ALREADY COMPLETED:**  
 REMOVED SHED AND CONSTRUCTION DEBRIS  
 REMOVED TRASH  
 REMOVED AND HAULED AWAY ASPHALT  
 REMOVED CONCRETE SLAB  
 BROUGHT IN TOP SOIL  
 PLANTED GRASS  
 REPLACED BACK FENCE  
 TRIMMED AND MAINTAINED THREE LARGE TREES  
 INSTALLED RAISED GARDEN BED  
 PLANTED AND TENDED TO GARDENS (FLOWERS & VEGETABLES)

**PHILADELPHIA LAND BANK**  
**Danielle Deuber, Staff Appraiser**

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IDENTIFICATION OF SUBJECT PROPERTY: 1738 N. Bodine Street  
Philadelphia, PA 19122

OPINION OF VALUE: \$55,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 24, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 24, 2020 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by The Philadelphia Land Bank.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

**RESOLUTION NO. 2020 –**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
2006 N. LAWRENCE STREET  
TO TERESA TORRES**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“Land Bank”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “Board”) has determined that it is in the best interest of the Land Bank to convey 2006 N. Lawrence Street (the “Property”) to Teresa Torres (the “Purchaser”).

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchaser for One Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.



1. **ADDRESS:** 2006 N. Lawrence Street

2. **PROPERTY INFORMATION**

|                                |                                  |                            |
|--------------------------------|----------------------------------|----------------------------|
| <b>Zip Code:</b> 19122         | <b>Census Tract:</b> 015600      | <b>Council District:</b> 7 |
| <b>Zoning:</b> RSA-5           | <b>Lot Area:</b> 662 SQFT        |                            |
| <b>OPA Value:</b> \$9,300      | <b>Appraised Value:</b> \$55,000 |                            |
| <b>Redevelopment Area:</b> N/A | <b>Urban Renewal Area:</b> N/A   |                            |

3. **APPLICANT INFORMATION**

|   |                             |
|---|-----------------------------|
| <b>Applicant Name:</b> Teresa Torres            | <b>Type:</b> Side/Rear Yard |
| <b>Homeowners:</b> Teresa Torres                |                             |
| <b>Mailing Address:</b> 2008 N. Lawrence Street |                             |
| <b>Authorized Contact:</b> Teresa Torres        |                             |
| <b>Application Date:</b> 9/1/2020               |                             |

4. **PROJECT INFORMATION**

|   |  |
|---|--|
| <b>Disposition Type:</b> Non-Comp: Side/Rear Yard (Individual only) | <b>Strategic Plan Goal (Land Bank Only):</b> Side/Rear Yard  |
| <b>Price:</b> \$1.00  | <b>Proposed Use:</b> Side Yard   |
| <b>Total Project Costs:</b> \$                                      | <b>Project Funding Available:</b> Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs. |

5. **APPROVALS, DEADLINES, EOP**

|   |   |
|---|---|
| <b>Agreement Executed:</b> TBD                        | <b>Economic Opportunity Plan Goals:</b> N/A                   |
| <b>Land Bank Board Approval:</b> TBD                  | <b>PRA Board Approval:</b> N/A                                |
| <b>Project Start Date:</b> One month after settlement | <b>Project Completion Date:</b> Three months after settlement |

## 6. DEVELOPMENT SUMMARY

### **Project Summary:**

The applicant proposes to rehabilitate 2206 N. Lawrence Street as a side yard. Improvements include a swing set, flowers, and grass. All improvements have already been made.

Evidence of project financing has been provided in the form of a bank account statement.

The applicant is compliant and in good standing with the City of Philadelphia.

The project will not be subject to an Economic Opportunity Plan.

The property will be subject to use restrictions as a side yard.

**Summary of Restrictions or Covenants:** This transaction is subject to the following:

|   |  |
|---|--|
| <input checked="" type="checkbox"/> Irrevocable Power of Attorney | <input checked="" type="checkbox"/> Right of Re-entry/Reverter |
|---|--|

INSERT A SUMMARY OF THE RESTRICTIONS APPLICABLE TO THE TRANSACTION

### **I. Side/Rear Yards**

#### **A. Permitted Use.**

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- The Premises must be fenced. Any alley way located adjacent to the Premises shall not be fenced or obstructed in any way.
- Must be used, operated, and maintained in accordance with the agreement and all applicable laws.

#### **B. Mortgages and Deed Restrictions.**

- Side/Rear Yards will have a 30-year mortgage that will be considered satisfied on the 30th anniversary of the mortgage and shall have use restrictions during and after the term of the mortgage to ensure that the property continues to be utilized as a side/rear yard. If the purchaser desires to sell the property prior to the end of the term, approval must be granted, and the mortgage must be paid in full.

## 7. STAFF RECOMMENDATION

Staff recommends the disposition of 2006 N. Lawrence Street as a side yard to Teresa Torres in accordance with the Disposition Policy.

**Prepared by:** Name - Title

**Reviewed by:** Angel Rodriguez, Executive Director, Philadelphia Land Bank

### **Attachments - If box below is checked, the item is attached.**

☒ Property photos

☐ Site Plan

☒ Appraisal Summary Page

*If any box above is not checked, explain why here. If all boxes are checked, delete these instructions*

A site plan was not provided, but the property is fenced and the improvements are already present on the property.



**PHILADELPHIA LAND BANK**  
**Danielle Deuber, Staff Appraiser**

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IDENTIFICATION OF SUBJECT PROPERTY:      2006 Lawrence Street  
Philadelphia, PA 19122

OPINION OF VALUE:      \$55,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 24, 2020 THE EFFECTIVE DATE OF VALUE:      Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 24, 2020      Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by The Philadelphia Land Bank, City of Philadelphia.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank



**RESOLUTION NO. 2020 –**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
2031 N. ORKNEY STREET  
TO CARRIE K. MAGUIRE AND MATTHEW C. OOI**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“Land Bank”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “Board”) has determined that it is in the best interest of the Land Bank to convey 2031 N. Orkney Street (the “Property”) to Carrie K. Maguire and Matthew C. Ooi (the “Purchasers”).

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchasers for One Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

1. **ADDRESS:** 2031 N. Orkney Street

2. **PROPERTY INFORMATION**

|                                |                                  |                            |
|--------------------------------|----------------------------------|----------------------------|
| <b>Zip Code:</b> 19122         | <b>Census Tract:</b> 183409201   | <b>Council District:</b> 7 |
| <b>Zoning:</b> RSA-5           | <b>Lot Area:</b> 528 SQFT        |                            |
| <b>OPA Value:</b> \$12,100     | <b>Appraised Value:</b> \$55,000 |                            |
| <b>Redevelopment Area:</b> N/A | <b>Urban Renewal Area:</b> N/A   |                            |

3. **APPLICANT INFORMATION**

|  |                             |
|--|-----------------------------|
| <b>Applicant Name:</b> Carrie Maguire                                  | <b>Type:</b> Side/Rear Yard |
| <b>Homeowners:</b> Carrie K. Maguire and Matthew C. Ooi                |                             |
| <b>Mailing Address:</b> 2026 N Lawrence Street, Philadelphia, PA 19122 |                             |
| <b>Authorized Contact:</b> Carrie Maguire                              |                             |
| <b>Application Date:</b> 6/25/2020                                     |                             |

4. **PROJECT INFORMATION**

|   |  |
|---|--|
| <b>Disposition Type:</b> Non-Comp: Side/Rear Yard (Individual only) | <b>Strategic Plan Goal (Land Bank Only):</b> Side/Rear Yard  |
| <b>Price:</b> \$1   | <b>Proposed Use:</b> Side Yard   |
| <b>Total Project Costs:</b> \$3,000                                 | <b>Project Funding Available:</b> Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs. |

5. **APPROVALS, DEADLINES, EOP**

|   |   |
|---|---|
| <b>Agreement Executed:</b> TBD                        | <b>Economic Opportunity Plan Goals:</b> N/A                   |
| <b>Land Bank Board Approval:</b> TBD                  | <b>PRA Board Approval:</b> N/A                                |
| <b>Project Start Date:</b> One month after settlement | <b>Project Completion Date:</b> Three months after settlement |

## 6. DEVELOPMENT SUMMARY

### **Project Summary:**

The applicant proposes to rehabilitate 2031 N. Orkney Street as a side yard. Improvements include adding shrubs, grass and flowers.

Evidence of project financing has been provided in the form of a Capital One Bank Statement.

The applicant is compliant and in good standing with the City of Philadelphia.

The project will not be subject to an Economic Opportunity Plan.

The property will be subject to use restrictions as a side yard.

**Summary of Restrictions or Covenants:** This transaction is subject to the following:

|   |  |
|---|--|
| <input checked="" type="checkbox"/> Irrevocable Power of Attorney | <input checked="" type="checkbox"/> Right of Re-entry/Reverter |
|---|--|

INSERT A SUMMARY OF THE RESTRICTIONS APPLICABLE TO THE TRANSACTION

### **I. Side/Rear Yards**

#### **A. Permitted Use.**

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- The Premises must be fenced. Any alley way located adjacent to the Premises shall not be fenced or obstructed in any way.
- Must be used, operated, and maintained in accordance with the agreement and all applicable laws.

#### **B. Mortgages and Deed Restrictions.**

- Side/Rear Yards will have a 30-year mortgage that will be considered satisfied on the 30th anniversary of the mortgage and shall have use restrictions during and after the term of the mortgage to ensure that the property continues to be utilized as a side/rear yard. If the purchaser desires to sell the property prior to the end of the term, approval must be granted, and the mortgage must be paid in full.

## 7. STAFF RECOMMENDATION

Staff recommends the disposition of 2031 N. Orkney Street as a rear yard to Carrie Maguire and Matthew Ooi in accordance with the Disposition Policy.

**Prepared by:** Name - Title

**Reviewed by:** Angel Rodriguez, Executive Director, Philadelphia Land Bank

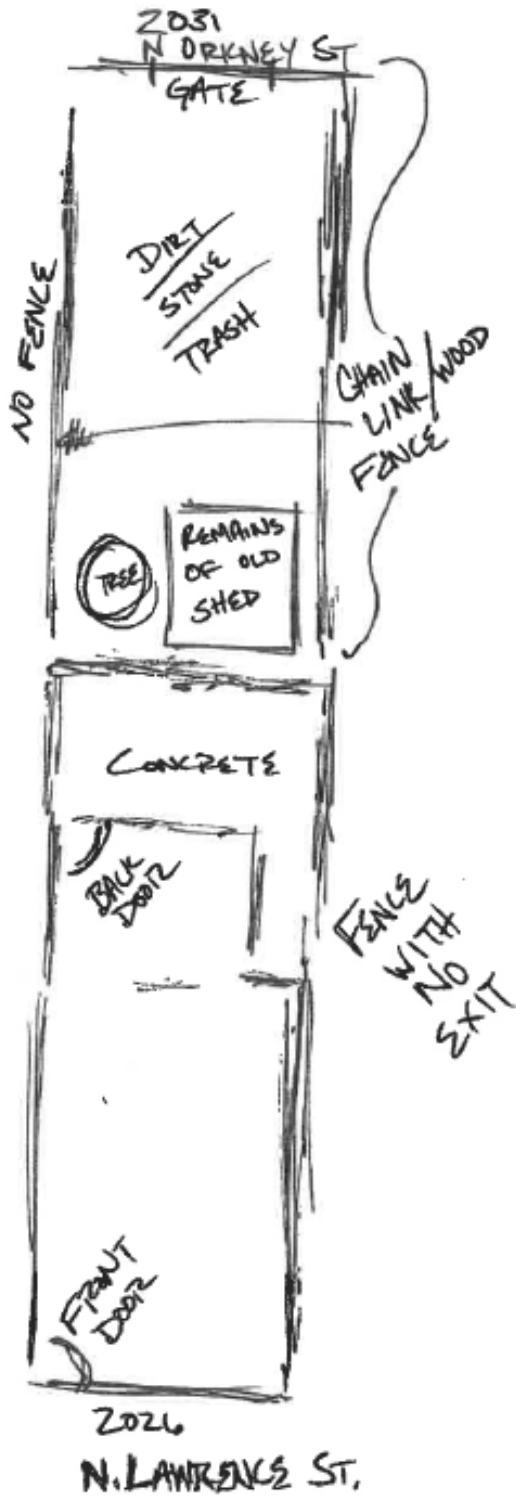
### **Attachments - If box below is checked, the item is attached.**

- ☒ Property photos
- ☒ Site Plan
- ☒ Appraisal Summary Page

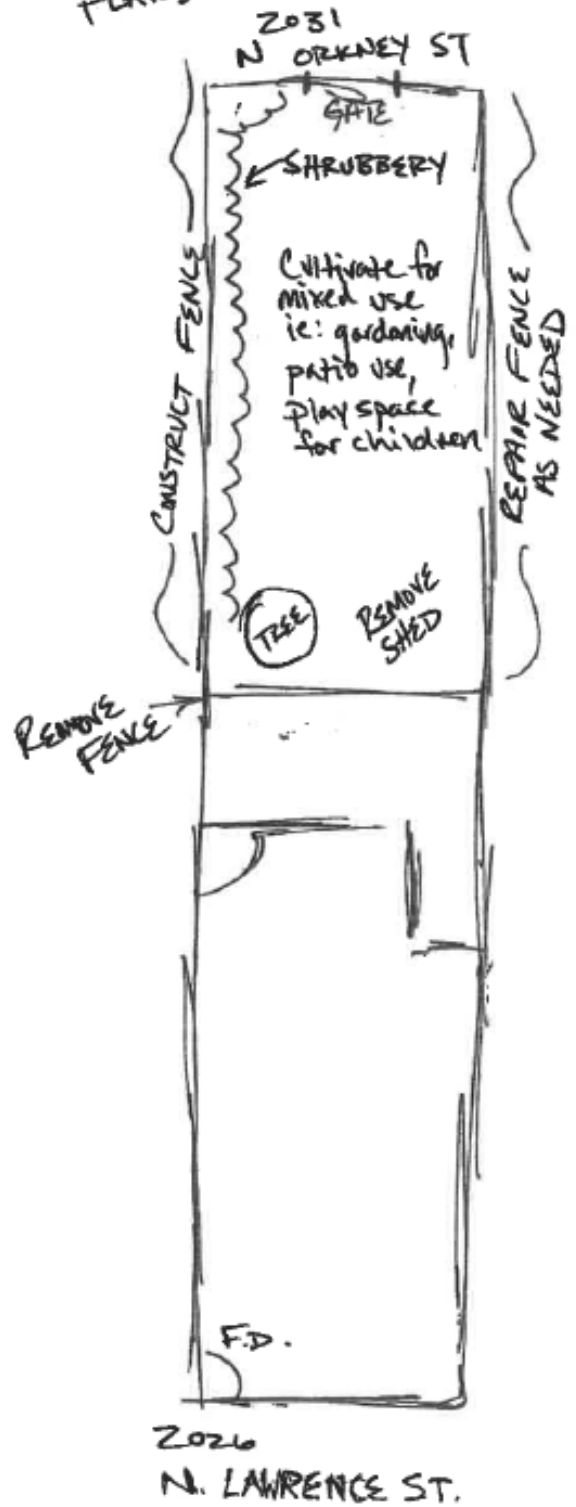




## CURRENT



## PROPOSED PLANS



**PHILADELPHIA LAND BANK**  
**Danielle Deuber, Staff Appraiser**

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IDENTIFICATION OF SUBJECT PROPERTY: 2031 Orkney Street  
Philadelphia, PA 19122

OPINION OF VALUE: \$55,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 24, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 24, 2020 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by The Philadelphia Land Bank.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

**RESOLUTION NO. 2020 –**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
2034 HOPE STREET  
TO MARTHA HANNA AND CODY MASON**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“Land Bank”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “Board”) has determined that it is in the best interest of the Land Bank to convey 2034 Hope Street (the “Property”) to Martha Hanna and Cody Mason (the “Purchasers”).

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchasers for One Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

1. **ADDRESS:** 2034 Hope Street

2. **PROPERTY INFORMATION**

|                                |                                  |                            |
|--------------------------------|----------------------------------|----------------------------|
| <b>Zip Code:</b> 19122         | <b>Census Tract:</b> 015700      | <b>Council District:</b> 7 |
| <b>Zoning:</b> RSA-5           | <b>Lot Area:</b> 957 SQ FT       |                            |
| <b>OPA Value:</b> \$17,300     | <b>Appraised Value:</b> \$60,000 |                            |
| <b>Redevelopment Area:</b> N/A | <b>Urban Renewal Area:</b> N/A   |                            |

3. **APPLICANT INFORMATION**

|  |                             |
|--|-----------------------------|
| <b>Applicant Name:</b> Martha Hanna                              | <b>Type:</b> Side/Rear Yard |
| <b>Homeowners:</b> Cody Mason & Martha Hanna                     |                             |
| <b>Mailing Address:</b> 2032 Hope Street, Philadelphia, PA 19122 |                             |
| <b>Authorized Contact:</b> Martha Hanna                          |                             |
| <b>Application Date:</b> 7/27/2020                               |                             |

4. **PROJECT INFORMATION**

|   |  |
|---|--|
| <b>Disposition Type:</b> Non-Comp: Side/Rear Yard (Individual only) | <b>Strategic Plan Goal (Land Bank Only):</b> Side/Rear Yard  |
| <b>Price:</b> \$1   | <b>Proposed Use:</b> Side Yard   |
| <b>Total Project Costs:</b> \$1,500                                 | <b>Project Funding Available:</b> Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs. |

5. **APPROVALS, DEADLINES, EOP**

|   |   |
|---|---|
| <b>Agreement Executed:</b> TBD                        | <b>Economic Opportunity Plan Goals:</b> N/A                   |
| <b>Land Bank Board Approval:</b> TBD                  | <b>PRA Board Approval:</b> N/A                                |
| <b>Project Start Date:</b> One month after settlement | <b>Project Completion Date:</b> Three months after settlement |

## 6. DEVELOPMENT SUMMARY

### **Project Summary:**

The applicant proposes to rehabilitate 2034 Hope Street as a side yard. Improvements include cleaning, installing garden boxes and a play set.

Evidence of project financing has been provided in the form of a bank statement.

The applicant is compliant and in good standing with the City of Philadelphia.

The project will not be subject to an Economic Opportunity Plan.

The property will be subject to use restrictions as a side yard.

**Summary of Restrictions or Covenants:** This transaction is subject to the following:

|   |  |
|---|--|
| <input checked="" type="checkbox"/> Irrevocable Power of Attorney | <input checked="" type="checkbox"/> Right of Re-entry/Reverter |
|---|--|

INSERT A SUMMARY OF THE RESTRICTIONS APPLICABLE TO THE TRANSACTION

### **I. Side/Rear Yards**

#### **A. Permitted Use.**

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- The Premises must be fenced. Any alley way located adjacent to the Premises shall not be fenced or obstructed in any way.
- Must be used, operated, and maintained in accordance with the agreement and all applicable laws.

#### **B. Mortgages and Deed Restrictions.**

- Side/Rear Yards will have a 30-year mortgage that will be considered satisfied on the 30th anniversary of the mortgage and shall have use restrictions during and after the term of the mortgage to ensure that the property continues to be utilized as a side/rear yard. If the purchaser desires to sell the property prior to the end of the term, approval must be granted, and the mortgage must be paid in full.

## 7. STAFF RECOMMENDATION

Staff recommends the disposition of 2034 Hope Street as a side yard to Martha Hanna and Cody Mason in accordance with the Disposition Policy.

**Prepared by:**

**Reviewed by:** Angel Rodriguez, Executive Director, Philadelphia Land Bank

### **Attachments - If box below is checked, the item is attached.**

☒ Property photos

☒ Site Plan

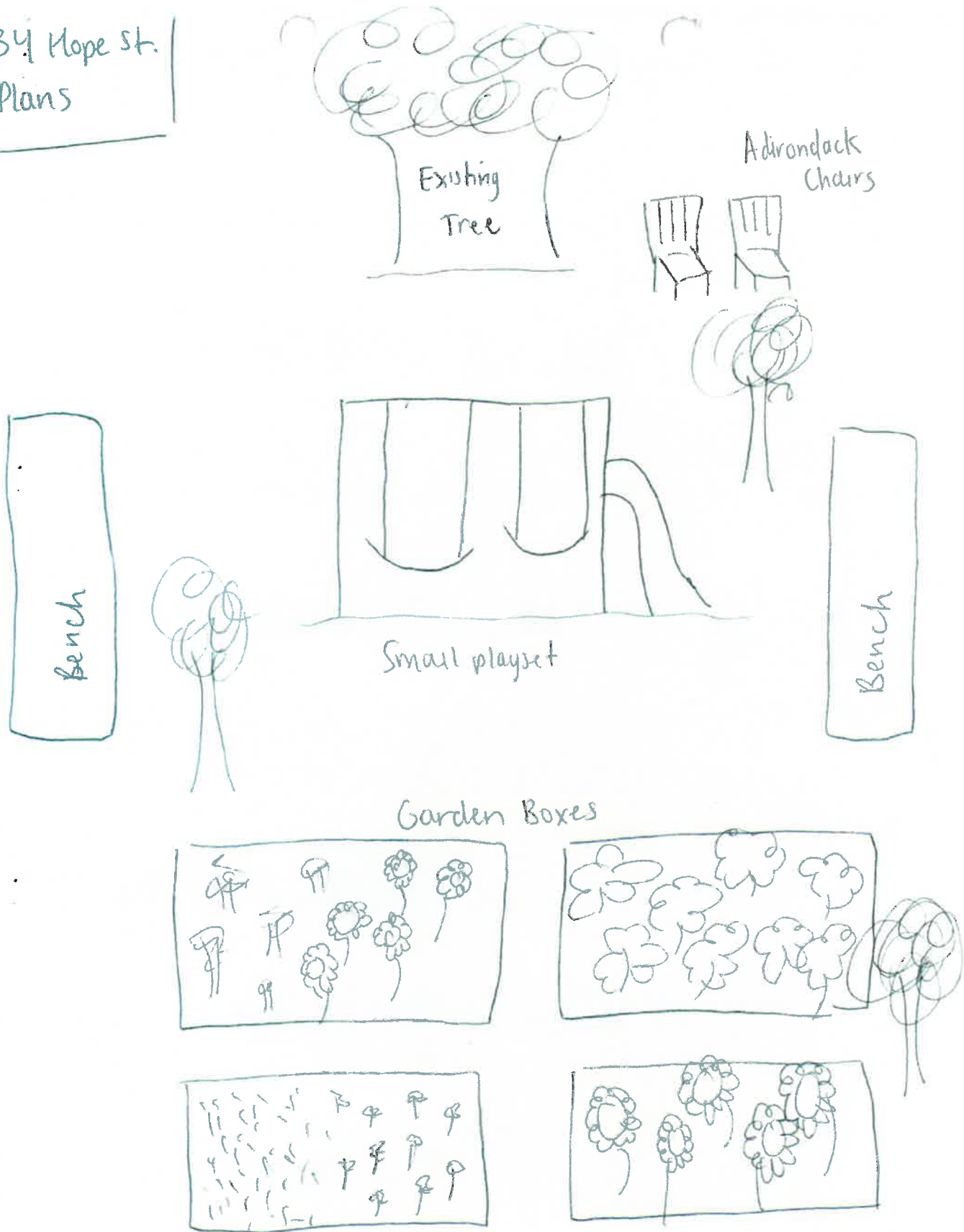
☒ Appraisal Summary Page

*If any box above is not checked, explain why here. If all boxes are checked, delete these instructions*





2034 Hope St.  
Plans



SIDEWALK

**PHILADELPHIA LAND BANK**  
**Danielle Deuber, Staff Appraiser**

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice (“USPAP”). As such, it does not present discussion of the data, reasoning and analyses used to develop the opinion of value, except for commentary contained in the scope of work section of this report. Supporting documentation concerning the data, reasoning, and analyses is retained in the work file of the appraiser. The depth of discussion contained in this report is specific to the needs of the Philadelphia Land Bank of the and for the intended use stated in the report. The appraiser is not responsible for the unauthorized use of this report. The analyses, opinions and conclusions relating to the subject property were developed, and this report has been prepared in conformity with USPAP requirements. The estimate of value is subject to certain Limiting Conditions and Assumptions outlined in this report.

IDENTIFICATION OF SUBJECT PROPERTY: 2034 Hope Street  
Philadelphia, PA 19122

OPINION OF VALUE: \$60,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 24, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 24, 2020 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by The Philadelphia Land Bank.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank



**RESOLUTION NO. 2020 –**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
2249 WATERLOO STREET  
TO EDDY M. LANTIGUA**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“Land Bank”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “Board”) has determined that it is in the best interest of the Land Bank to convey 2249 Waterloo Street (the “Property”) to Eddy M. Lantigua (the “Purchaser”).

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchasers for One Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

1. **ADDRESS:** 2249 N. Waterloo Street

2. **PROPERTY INFORMATION**

|                                |                                   |                            |
|--------------------------------|-----------------------------------|----------------------------|
| <b>Zip Code:</b> 19133         | <b>Census Tract:</b> 016200       | <b>Council District:</b> 7 |
| <b>Zoning:</b> RSA-5           | <b>Lot Area:</b> 560 SQFT         |                            |
| <b>OPA Value:</b> \$ 8,100     | <b>Appraised Value:</b> \$ 45,000 |                            |
| <b>Redevelopment Area:</b> N/A | <b>Urban Renewal Area:</b> N/A    |                            |

3. **APPLICANT INFORMATION**

|  |                             |
|--|-----------------------------|
| <b>Applicant Name:</b> Eddy M. Lantigua                                | <b>Type:</b> Side/Rear Yard |
| <b>Homeowners:</b> Eddy M. Lantigua in trust for Eddy S. Lantigua, Jr. |                             |
| <b>Mailing Address:</b> 2252 N. Howard Street, Philadelphia, PA        |                             |
| <b>Authorized Contact:</b> Eddy M. Lantigua                            |                             |
| <b>Application Date:</b> January 13, 2020                              |                             |

4. **PROJECT INFORMATION**

|   |  |
|---|--|
| <b>Disposition Type:</b> Non-Comp: Side/Rear Yard (Individual only) | <b>Strategic Plan Goal (Land Bank Only):</b> Side/Rear Yard  |
| <b>Price:</b> \$1   | <b>Proposed Use:</b> Side Yard   |
| <b>Total Project Costs:</b> \$2,500                                 | <b>Project Funding Available:</b> Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs. |

5. **APPROVALS, DEADLINES, EOP**

|   |   |
|---|---|
| <b>Agreement Executed:</b> TBD                        | <b>Economic Opportunity Plan Goals:</b> N/A                   |
| <b>Land Bank Board Approval:</b> TBD                  | <b>PRA Board Approval:</b> N/A                                |
| <b>Project Start Date:</b> One month after settlement | <b>Project Completion Date:</b> Three months after settlement |

## 6. DEVELOPMENT SUMMARY

### **Project Summary:**

The applicant proposes to rehabilitate 2249 N. Waterloo Street as a side yard. Backyard will have an entrance as well as the entrance from Waterloo Street. There will be a garden with flowers and vegetables.

Evidence of project financing has been provided in the form of a bank account statement.

The applicant is compliant and in good standing with the City of Philadelphia.

The project will not be subject to an Economic Opportunity Plan.

The property will be subject to use restrictions as a side yard.

**Summary of Restrictions or Covenants:** This transaction is subject to the following:

|   |  |
|---|--|
| <input checked="" type="checkbox"/> Irrevocable Power of Attorney | <input checked="" type="checkbox"/> Right of Re-entry/Reverter |
|---|--|

INSERT A SUMMARY OF THE RESTRICTIONS APPLICABLE TO THE TRANSACTION

### **I. Side/Rear Yards**

#### **A. Permitted Use.**

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- The Premises must be fenced. Any alley way located adjacent to the Premises shall not be fenced or obstructed in any way.
- Must be used, operated, and maintained in accordance with the agreement and all applicable laws.

#### **B. Mortgages and Deed Restrictions.**

- Side/Rear Yards will have a 30-year mortgage that will be considered satisfied on the 30th anniversary of the mortgage and shall have use restrictions during and after the term of the mortgage to ensure that the property continues to be utilized as a side/rear yard. If the purchaser desires to sell the property prior to the end of the term, approval must be granted, and the mortgage must be paid in full.

## 7. STAFF RECOMMENDATION

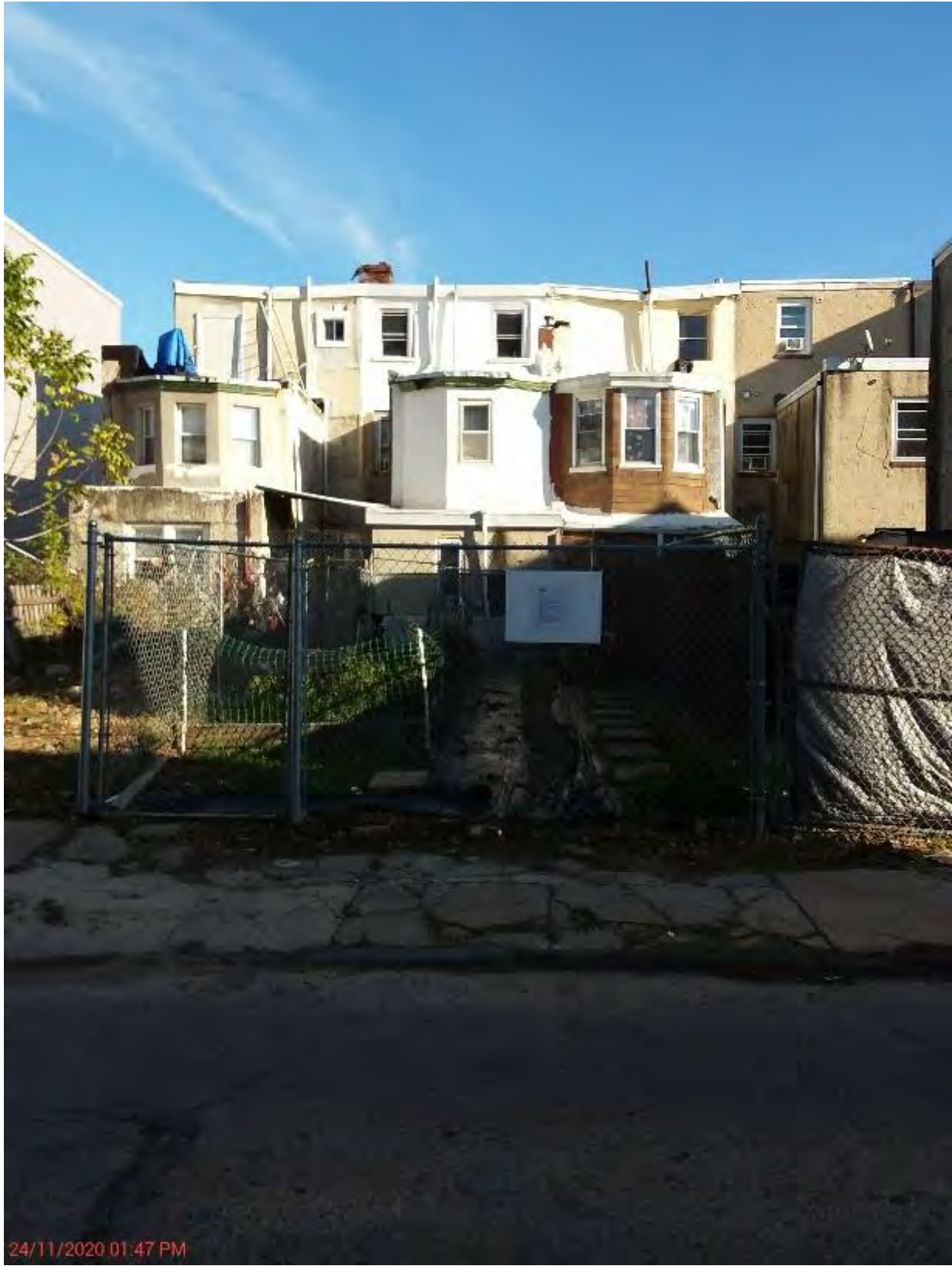
Staff recommends the disposition of 2249 Waterloo Street as a side yard to Eddy M. Lantigua in accordance with the Disposition Policy.

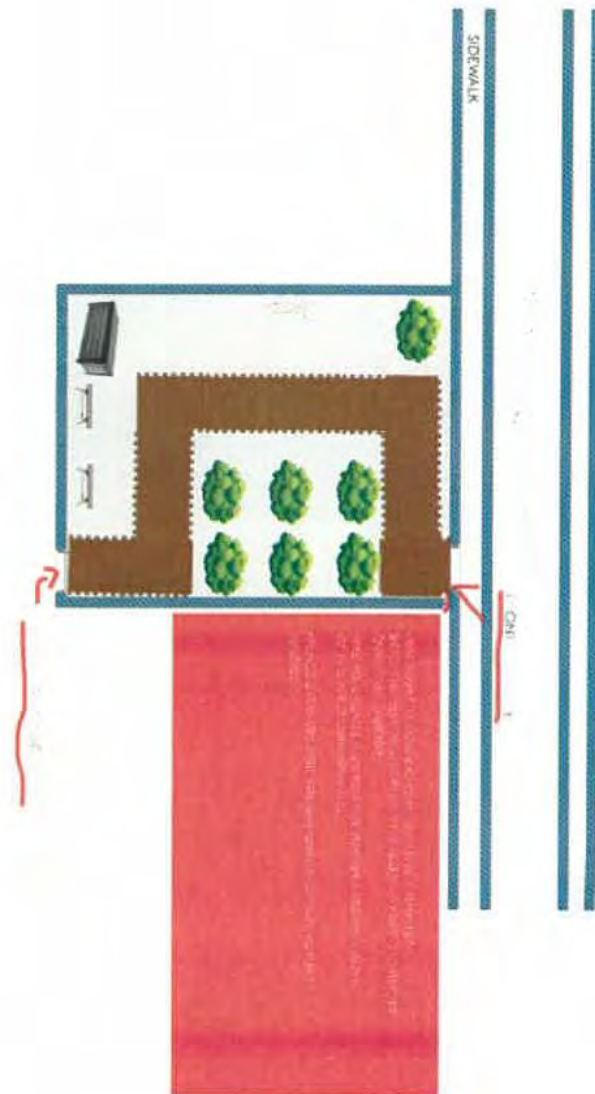
**Prepared by:**

**Reviewed by:** Angel Rodriguez, Executive Director, Philadelphia Land Bank

### **Attachments - If box below is checked, the item is attached.**

- ☒ Property photos
- ☒ Site Plan
- ☒ Appraisal Summary Page





**PHILADELPHIA LAND BANK**  
**Danielle Deuber, Staff Appraiser**

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice (“USPAP”). As such, it does not present discussion of the data, reasoning and analyses used to develop the opinion of value, except for commentary contained in the scope of work section of this report. Supporting documentation concerning the data, reasoning, and analyses is retained in the work file of the appraiser. The depth of discussion contained in this report is specific to the needs of the Philadelphia Land Bank of the and for the intended use stated in the report. The appraiser is not responsible for the unauthorized use of this report. The analyses, opinions and conclusions relating to the subject property were developed, and this report has been prepared in conformity with USPAP requirements. The estimate of value is subject to certain Limiting Conditions and Assumptions outlined in this report.

IDENTIFICATION OF SUBJECT PROPERTY: 2249 Waterloo Street  
Philadelphia, PA 19133

OPINION OF VALUE: \$45,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 24, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 24, 2020 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by The Philadelphia Land Bank.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank



**RESOLUTION NO. 2020 –**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
2451 N 6TH STREET  
TO GLADYS TORRES**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“Land Bank”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “Board”) has determined that it is in the best interest of the Land Bank to convey 2451 N. 6th Street (the “Property”) to Gladys Torres (the “Purchaser”).

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchaser for One Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

1. **ADDRESS:** 2451 N. 6th Street

2. **PROPERTY INFORMATION**

|                                |                                  |                            |
|--------------------------------|----------------------------------|----------------------------|
| <b>Zip Code:</b> 19133         | <b>Census Tract:</b> 016400      | <b>Council District:</b> 7 |
| <b>Zoning:</b> RM-1            | <b>Lot Area:</b> 1,069 SQ FT     |                            |
| <b>OPA Value:</b> \$10,300     | <b>Appraised Value:</b> \$65,000 |                            |
| <b>Redevelopment Area:</b> N/A | <b>Urban Renewal Area:</b> N/A   |                            |

3. **APPLICANT INFORMATION**

|   |                             |
|---|-----------------------------|
| <b>Applicant Name:</b> Gladys Torres                | <b>Type:</b> Side/Rear Yard |
| <b>Homeowners:</b> Gladys Torres & Ricardo Quintana |                             |
| <b>Mailing Address:</b> 2454 N. Fairhill Street     |                             |
| <b>Authorized Contact:</b> Gladys Torres            |                             |
| <b>Application Date:</b> 8/17/2020                  |                             |

4. **PROJECT INFORMATION**

|   |  |
|---|--|
| <b>Disposition Type:</b> Non-Comp: Side/Rear Yard (Individual only) | <b>Strategic Plan Goal (Land Bank Only):</b> Side/Rear Yard  |
| <b>Price:</b> \$1   | <b>Proposed Use:</b> Side Yard   |
| <b>Total Project Costs:</b> \$1,500                                 | <b>Project Funding Available:</b> Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs. |

5. **APPROVALS, DEADLINES, EOP**

|   |   |
|---|---|
| <b>Agreement Executed:</b> TBD                        | <b>Economic Opportunity Plan Goals:</b> N/A                   |
| <b>Land Bank Board Approval:</b> TBD                  | <b>PRA Board Approval:</b> N/A                                |
| <b>Project Start Date:</b> One month after settlement | <b>Project Completion Date:</b> Three months after settlement |

## 6. DEVELOPMENT SUMMARY

### **Project Summary:**

The applicant proposes to rehabilitate 2451 N. 06th Street as a side yard. Improvements include adding cement and installing play set.

Evidence of project financing has been provided in the form of a bank statement.

The applicant is compliant and in good standing with the City of Philadelphia.

The project will not be subject to an Economic Opportunity Plan.

The property will be subject to use restrictions as a side yard.

**Summary of Restrictions or Covenants:** This transaction is subject to the following:

|   |  |
|---|--|
| <input checked="" type="checkbox"/> Irrevocable Power of Attorney | <input checked="" type="checkbox"/> Right of Re-entry/Reverter |
|---|--|

INSERT A SUMMARY OF THE RESTRICTIONS APPLICABLE TO THE TRANSACTION

### **I. Side/Rear Yards**

#### **A. Permitted Use.**

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- The Premises must be fenced. Any alley way located adjacent to the Premises shall not be fenced or obstructed in any way.
- Must be used, operated, and maintained in accordance with the agreement and all applicable laws.

#### **B. Mortgages and Deed Restrictions.**

- Side/Rear Yards will have a 30-year mortgage that will be considered satisfied on the 30th anniversary of the mortgage and shall have use restrictions during and after the term of the mortgage to ensure that the property continues to be utilized as a side/rear yard. If the purchaser desires to sell the property prior to the end of the term, approval must be granted, and the mortgage must be paid in full.

## 7. STAFF RECOMMENDATION

Staff recommends the disposition of 2451 N 6th Street as a rear yard to Gladys Torres in accordance with the Disposition Policy.

**Prepared by:**

**Reviewed by:** Angel Rodriguez – Executive Director

### **Attachments - If box below is checked, the item is attached.**

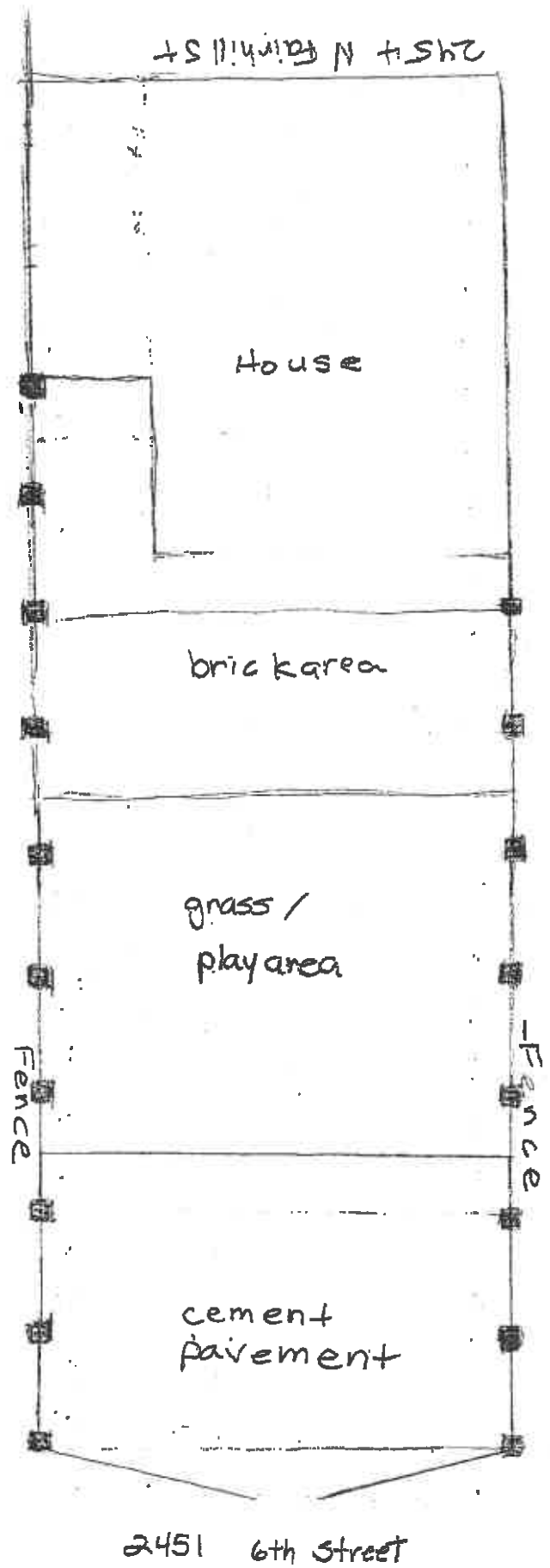
☒ Property photos

☒ Site Plan

☒ Appraisal Summary Page

*If any box above is not checked, explain why here. If all boxes are checked, delete these instructions*





**PHILADELPHIA LAND BANK**  
**Danielle Deuber, Staff Appraiser**

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice (“USPAP”). As such, it does not present discussion of the data, reasoning and analyses used to develop the opinion of value, except for commentary contained in the scope of work section of this report. Supporting documentation concerning the data, reasoning, and analyses is retained in the work file of the appraiser. The depth of discussion contained in this report is specific to the needs of the Philadelphia Redevelopment Authority of the and for the intended use stated in the report. The appraiser is not responsible for the unauthorized use of this report. The analyses, opinions and conclusions relating to the subject property were developed, and this report has been prepared in conformity with USPAP requirements. The estimate of value is subject to certain Limiting Conditions and Assumptions outlined in this report.

IDENTIFICATION OF SUBJECT PROPERTY: 2451 N. 6<sup>th</sup> Street  
Philadelphia, PA 19133

OPINION OF VALUE: \$65,000

USE OF REAL ESTATE EXISTING AS OF  
OCTOBER 25, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF OCTOBER 26, 2020 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by Philadelphia Land Bank.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank



**RESOLUTION NO. 2020 –**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
4257 N FAIRHILL STREET  
TO CARMEN RODRIGUEZ**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“Land Bank”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “Board”) has determined that it is in the best interest of the Land Bank to convey 4257 N. Fairhill Street (the “Property”) to Carmen Rodriguez (the “Purchaser”).

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchaser for One Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

1. **ADDRESS:** 4257 N. Fairhill Street

2. **PROPERTY INFORMATION**

|                                |                                     |                            |
|--------------------------------|-------------------------------------|----------------------------|
| <b>Zip Code:</b> 19140         | <b>Census Tract:</b> 433248310      | <b>Council District:</b> 7 |
| <b>Zoning:</b> RSA-5           | <b>Lot Area:</b> 881 SQFT           |                            |
| <b>OPA Value:</b> \$7,400      | <b>Appraised Value:</b> \$ 7,000.00 |                            |
| <b>Redevelopment Area:</b> N/A | <b>Urban Renewal Area:</b> N/A      |                            |

3. **APPLICANT INFORMATION**

|   |                             |
|---|-----------------------------|
| <b>Applicant Name:</b> Carmen Rodriguez                                 | <b>Type:</b> Side/Rear Yard |
| <b>Homeowners:</b> Carmen Rodriguez                                     |                             |
| <b>Mailing Address:</b> 4255 N. Fairhill Street, Philadelphia, PA 19140 |                             |
| <b>Authorized Contact:</b> Carmen Rodriguez                             |                             |
| <b>Application Date:</b> 10/27/2020                                     |                             |

4. **PROJECT INFORMATION**

|   |  |
|---|--|
| <b>Disposition Type:</b> Non-Comp: Side/Rear Yard (Individual only) | <b>Strategic Plan Goal (Land Bank Only):</b> Side/Rear Yard  |
| <b>Price:</b> \$1   | <b>Proposed Use:</b> Side Yard   |
| <b>Total Project Costs:</b> \$325                                   | <b>Project Funding Available:</b> Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs. |

5. **APPROVALS, DEADLINES, EOP**

|   |   |
|---|---|
| <b>Agreement Executed:</b> TBD                        | <b>Economic Opportunity Plan Goals:</b> N/A                   |
| <b>Land Bank Board Approval:</b> TBD                  | <b>PRA Board Approval:</b> N/A                                |
| <b>Project Start Date:</b> One month after settlement | <b>Project Completion Date:</b> Three months after settlement |

## 6. DEVELOPMENT SUMMARY

### **Project Summary:**

The applicant proposes to rehabilitate 4257 N. Fairhill Street as a side yard. Improvements include a garden with flowers.

Evidence of project financing has been provided in the form of a Wells Fargo Bank Statement.

The applicant is compliant and in good standing with the City of Philadelphia.

The project will not be subject to an Economic Opportunity Plan.

The property will be subject to use restrictions as a side yard.

### **Summary of Restrictions or Covenants:** This transaction is subject to the following:

|   |  |
|---|--|
| <input checked="" type="checkbox"/> Irrevocable Power of Attorney | <input checked="" type="checkbox"/> Right of Re-entry/Reverter |
|---|--|

INSERT A SUMMARY OF THE RESTRICTIONS APPLICABLE TO THE TRANSACTION

#### **I. Side/Rear Yards**

##### **A. Permitted Use.**

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- The Premises must be fenced. Any alley way located adjacent to the Premises shall not be fenced or obstructed in any way.
- Must be used, operated, and maintained in accordance with the agreement and all applicable laws.

##### **B. Mortgages and Deed Restrictions.**

- Side/Rear Yards will have a 30-year mortgage that will be considered satisfied on the 30th anniversary of the mortgage and shall have use restrictions during and after the term of the mortgage to ensure that the property continues to be utilized as a side/rear yard. If the purchaser desires to sell the property prior to the end of the term, approval must be granted, and the mortgage must be paid in full.

## 7. STAFF RECOMMENDATION

Staff recommends the disposition of 4257 N. Fairhill Street as a side yard to Carmen Rodriguez in accordance with the Disposition Policy.

**Prepared by:** Name - Title

**Reviewed by:** Angel Rodriguez, Executive Director, Philadelphia Land Bank

### **Attachments - If box below is checked, the item is attached.**

- ☒ Property photos
- ☒ Site Plan
- ☒ Appraisal Summary Page

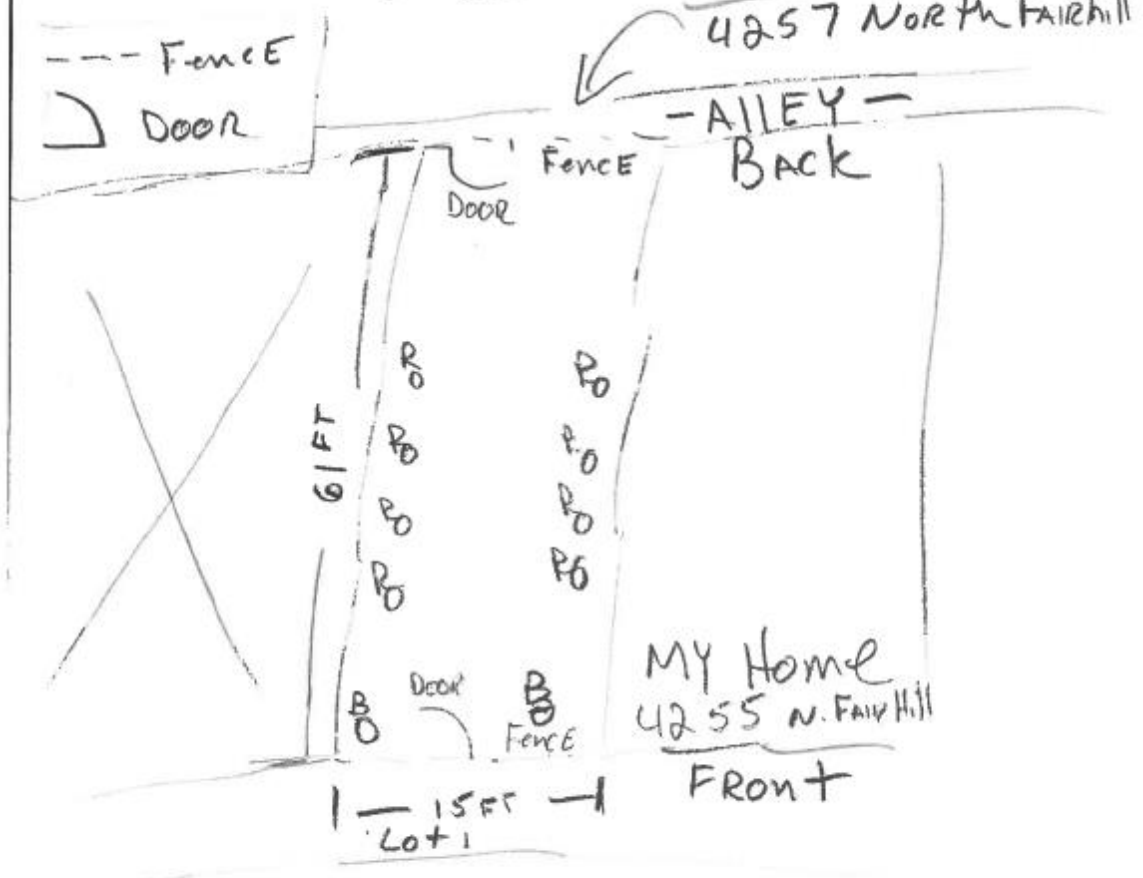


-OR = Rose Bush x 8 = \$250  
 Fence is in place today \$0  
 Door's in place today \$0  
 OB = Bush x 2 = \$75 Lot +

Total ADDON'S  
 \$325.00

Lot 61 x 15 FT  
 4257 North Fairhill

--- Fence  
 > Door



North Fairhill St

**PHILADELPHIA LAND BANK**  
**Danielle Deuber, Staff Appraiser**

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice (“USPAP”). As such, it does not present discussion of the data, reasoning and analyses used to develop the opinion of value, except for commentary contained in the scope of work section of this report. Supporting documentation concerning the data, reasoning, and analyses is retained in the work file of the appraiser. The depth of discussion contained in this report is specific to the needs of the Philadelphia Land Bank of the and for the intended use stated in the report. The appraiser is not responsible for the unauthorized use of this report. The analyses, opinions and conclusions relating to the subject property were developed, and this report has been prepared in conformity with USPAP requirements. The estimate of value is subject to certain Limiting Conditions and Assumptions outlined in this report.

IDENTIFICATION OF SUBJECT PROPERTY: 4257 N Fairhill Street  
Philadelphia, PA 19140

OPINION OF VALUE: \$7,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 24, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 24, 2020 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by The Philadelphia Land Bank.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank



**RESOLUTION NO. 2020 –**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
4338 TACKAWANNA STREET  
TO MARTIN SANCHEZ**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“Land Bank”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “Board”) has determined that it is in the best interest of the Land Bank to convey 4338 Tackawanna Street (the “Property”) to Martin Sanchez (the “Purchasers”).

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchasers for One Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

1. **ADDRESS:** 4338 Tackawanna Street

2. **PROPERTY INFORMATION**

|                                |                                   |                            |
|--------------------------------|-----------------------------------|----------------------------|
| <b>Zip Code:</b> 19124         | <b>Census Tract:</b> 029400       | <b>Council District:</b> 7 |
| <b>Zoning:</b> RM-1            | <b>Lot Area:</b> 1,155 SQFT       |                            |
| <b>OPA Value:</b> \$7,300      | <b>Appraised Value:</b> \$ 30,000 |                            |
| <b>Redevelopment Area:</b> N/A | <b>Urban Renewal Area:</b> N/A    |                            |

3. **APPLICANT INFORMATION**

|  |                             |
|--|-----------------------------|
| <b>Applicant Name:</b> Martin Sanchez                                  | <b>Type:</b> Side/Rear Yard |
| <b>Homeowners:</b> Martin Sanchez and Reynaldo Nunez                   |                             |
| <b>Mailing Address:</b> 4340 Tackawanna Street, Philadelphia, PA 19124 |                             |
| <b>Authorized Contact:</b> Martin Sanchez                              |                             |
| <b>Application Date:</b> July 27, 2020                                 |                             |

4. **PROJECT INFORMATION**

|   |  |
|---|--|
| <b>Disposition Type:</b> Non-Comp: Side/Rear Yard (Individual only) | <b>Strategic Plan Goal (Land Bank Only):</b> Side/Rear Yard  |
| <b>Price:</b> \$1   | <b>Proposed Use:</b> Side Yard   |
| <b>Total Project Costs:</b> \$                                      | <b>Project Funding Available:</b> Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs. |

5. **APPROVALS, DEADLINES, EOP**

|   |   |
|---|---|
| <b>Agreement Executed:</b> To be Determined           | <b>Economic Opportunity Plan Goals:</b> N/A                   |
| <b>Land Bank Board Approval:</b> TBD                  | <b>PRA Board Approval:</b> N/A                                |
| <b>Project Start Date:</b> One month after settlement | <b>Project Completion Date:</b> Three months after settlement |

## 6. DEVELOPMENT SUMMARY

### **Project Summary:**

The applicant proposes to rehabilitate 4338 Tackawanna Street as a side yard. Improvements include a garden. Evidence of project financing has been provided in the form of a Wells Fargo Bank statement. The applicant is compliant and in good standing with the City of Philadelphia. The project will not be subject to an Economic Opportunity Plan. The property will be subject to use restrictions as a side yard.

### **Summary of Restrictions or Covenants:** This transaction is subject to the following:

|   |  |
|---|--|
| <input checked="" type="checkbox"/> Irrevocable Power of Attorney | <input checked="" type="checkbox"/> Right of Re-entry/Reverter |
|---|--|

INSERT A SUMMARY OF THE RESTRICTIONS APPLICABLE TO THE TRANSACTION

#### **I. Side/Rear Yards**

##### **A. Permitted Use.**

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- The Premises must be fenced. Any alley way located adjacent to the Premises shall not be fenced or obstructed in any way.
- Must be used, operated, and maintained in accordance with the agreement and all applicable laws.

##### **B. Mortgages and Deed Restrictions.**

- Side/Rear Yards will have a 30-year mortgage that will be considered satisfied on the 30th anniversary of the mortgage and shall have use restrictions during and after the term of the mortgage to ensure that the property continues to be utilized as a side/rear yard. If the purchaser desires to sell the property prior to the end of the term, approval must be granted, and the mortgage must be paid in full.

## 7. STAFF RECOMMENDATION

Staff recommends the disposition of 4338 Tackawanna Street to Martin Sanchez as a side yard in accordance with the Disposition Policy.

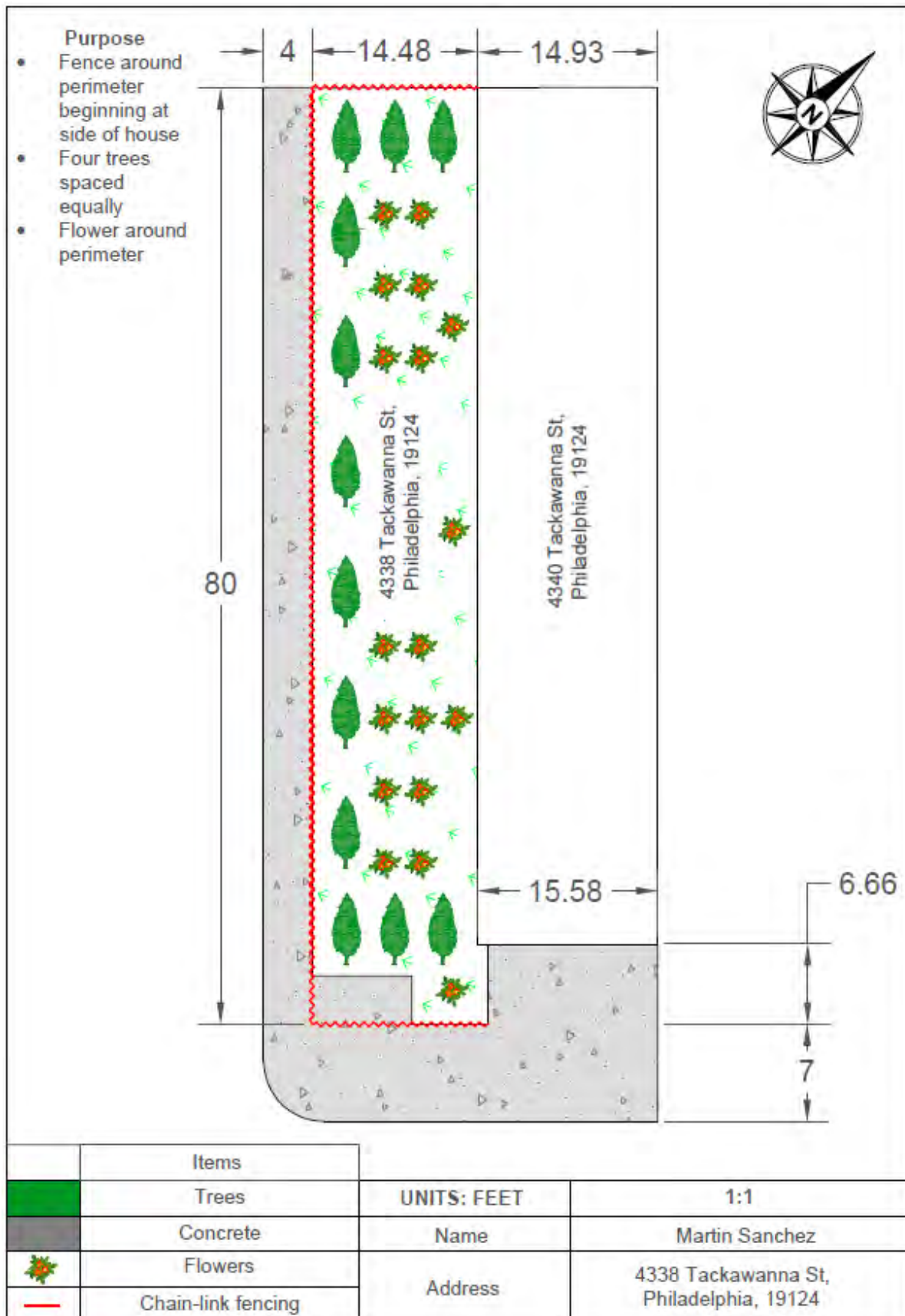
**Prepared by:** Name - Title

**Reviewed by:** Angel Rodriguez, Executive Director, Philadelphia Land Bank

### **Attachments - If box below is checked, the item is attached.**

- ☒ Property photos
- ☒ Site Plan
- ☒ Appraisal Summary Page







**PHILADELPHIA LAND BANK**  
**Danielle Deuber, Staff Appraiser**

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IDENTIFICATION OF SUBJECT PROPERTY: 4338 Tackawanna St.  
Philadelphia, PA 19125

OPINION OF VALUE: \$30,000

USE OF REAL ESTATE EXISTING AS OF  
OCTOBER 25, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF OCTOBER 26, 2020 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by Philadelphia Land Bank.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank



**RESOLUTION NO. 2020 –**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
833 E. MADISON STREET  
TO NICHOLE BRYANT**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“Land Bank”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “Board”) has determined that it is in the best interest of the Land Bank to convey 833 E. Madison Street (the “Property”) to Nichole Bryant (the “Purchaser”).

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchaser for One Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

1. **ADDRESS:** 833 E. Madison Street

2. **PROPERTY INFORMATION**

|                                |                                     |                            |
|--------------------------------|-------------------------------------|----------------------------|
| <b>Zip Code:</b> 19134         | <b>Census Tract:</b> 017701         | <b>Council District:</b> 7 |
| <b>Zoning:</b> RSA-5           | <b>Lot Area:</b> 713 SQ FT          |                            |
| <b>OPA Value:</b> \$6,600      | <b>Appraised Value:</b> \$12,000.00 |                            |
| <b>Redevelopment Area:</b> N/A | <b>Urban Renewal Area:</b> N/A      |                            |

3. **APPLICANT INFORMATION**

|   |                             |
|---|-----------------------------|
| <b>Applicant Name:</b> Nichole Bryant                                 | <b>Type:</b> Side/Rear Yard |
| <b>Homeowners:</b> Nichole Bryant                                     |                             |
| <b>Mailing Address:</b> 832 E. Willard Street, Philadelphia, PA 19134 |                             |
| <b>Authorized Contact:</b> Nichole Bryant                             |                             |
| <b>Application Date:</b> 6/29/2020                                    |                             |

4. **PROJECT INFORMATION**

|   |  |
|---|--|
| <b>Disposition Type:</b> Non-Comp: Side/Rear Yard (Individual only) | <b>Strategic Plan Goal (Land Bank Only):</b> Side/Rear Yard  |
| <b>Price:</b> \$1   | <b>Proposed Use:</b> Side Yard   |
| <b>Total Project Costs:</b> \$1,700                                 | <b>Project Funding Available:</b> Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs. |

5. **APPROVALS, DEADLINES, EOP**

|   |   |
|---|---|
| <b>Agreement Executed:</b> TBD                        | <b>Economic Opportunity Plan Goals:</b> N/A                   |
| <b>Land Bank Board Approval:</b> TBD                  | <b>PRA Board Approval:</b> N/A                                |
| <b>Project Start Date:</b> One month after settlement | <b>Project Completion Date:</b> Three months after settlement |

## 6. DEVELOPMENT SUMMARY

### **Project Summary:**

The applicant proposes to rehabilitate 833 E. Madison Street as a side yard. Improvements include adding a fence and flowers.

Evidence of project financing has been provided in the form of a bank statement.

The applicant is compliant and in good standing with the City of Philadelphia.

The project will not be subject to an Economic Opportunity Plan.

The property will be subject to use restrictions as a side yard.

**Summary of Restrictions or Covenants:** This transaction is subject to the following:

|   |  |
|---|--|
| <input checked="" type="checkbox"/> Irrevocable Power of Attorney | <input checked="" type="checkbox"/> Right of Re-entry/Reverter |
|---|--|

INSERT A SUMMARY OF THE RESTRICTIONS APPLICABLE TO THE TRANSACTION

### **I. Side/Rear Yards**

#### **A. Permitted Use.**

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- The Premises must be fenced. Any alley way located adjacent to the Premises shall not be fenced or obstructed in any way.
- Must be used, operated, and maintained in accordance with the agreement and all applicable laws.

#### **B. Mortgages and Deed Restrictions.**

- Side/Rear Yards will have a 30-year mortgage that will be considered satisfied on the 30th anniversary of the mortgage and shall have use restrictions during and after the term of the mortgage to ensure that the property continues to be utilized as a side/rear yard. If the purchaser desires to sell the property prior to the end of the term, approval must be granted, and the mortgage must be paid in full.

## 7. STAFF RECOMMENDATION

Staff recommends the disposition of 833 E. Madison Street as a side yard to Nichole Bryant in accordance with the Disposition Policy.

**Prepared by:**

**Reviewed by:** Angel Rodriguez, Executive Director, Philadelphia Land Bank

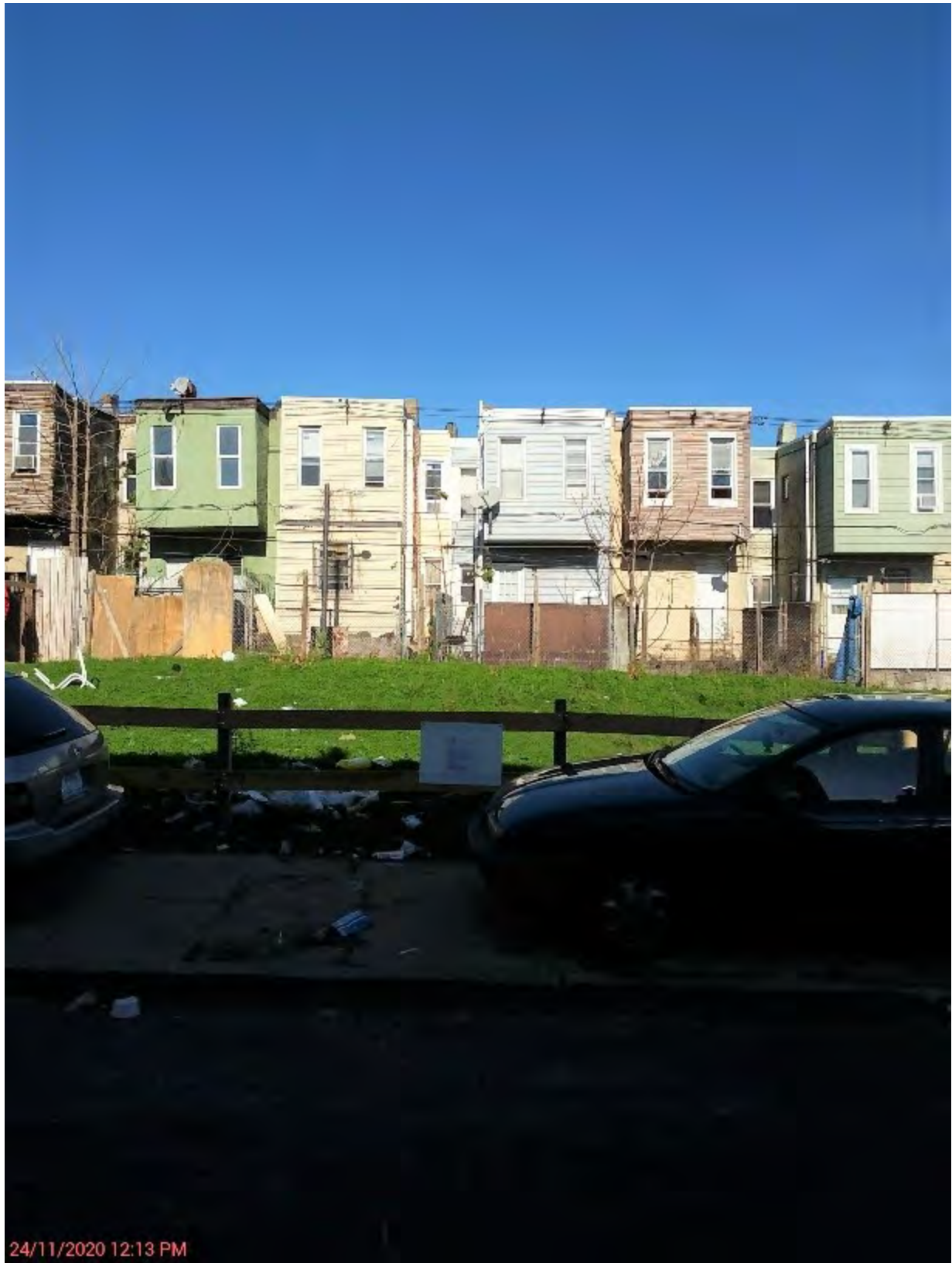
### **Attachments - If box below is checked, the item is attached.**

☒ Property photos

☒ Site Plan

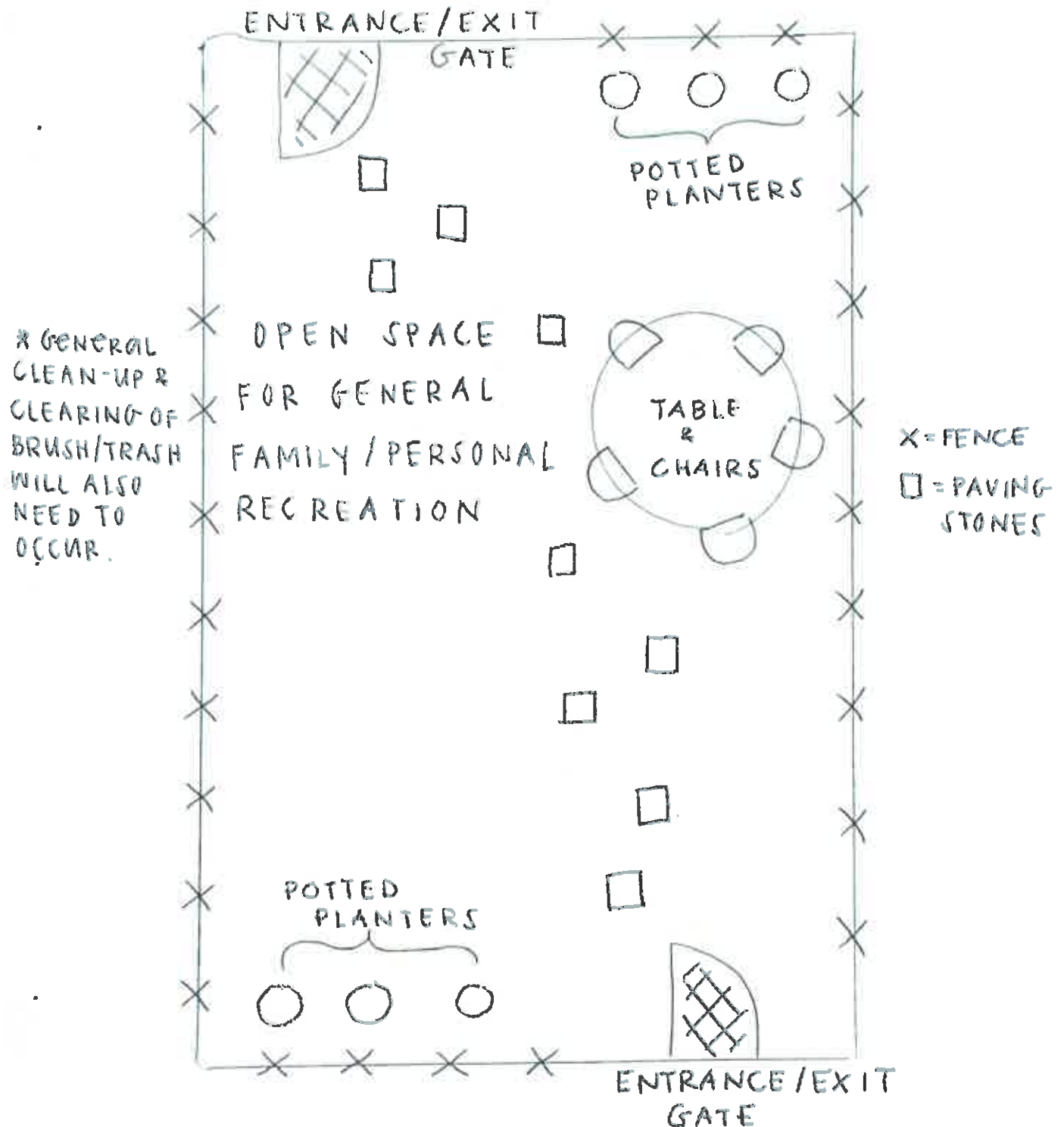
☒ Appraisal Summary Page

*If any box above is not checked, explain why here. If all boxes are checked, delete these instructions*



NB 06/29/20  
Nichole Bryant

← E. MADISON STREET →



↓ BRYANT PROPERTY ↓  
(832 E WILLARD ST)

ALP++

**PHILADELPHIA LAND BANK**  
**Danielle Deuber, Staff Appraiser**

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IDENTIFICATION OF SUBJECT PROPERTY: 833 Madison Street  
Philadelphia, PA 19134

OPINION OF VALUE: \$12,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 24, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 24, 2020 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by The Philadelphia Land Bank.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

**RESOLUTION NO. 2020 –**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
2919 N. 23RD STREET  
TO ROBERT L. FRANKLIN AND SHARON D. FRANKLIN**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“Land Bank”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “Board”) has determined that it is in the best interest of the Land Bank to convey 2919 N. 23rd Street (the “Property”) to Robert L. Franklin and Sharon D. Franklin (the “Purchasers”).

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchasers for One Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.



1. **ADDRESS:** 2919 N. 23rd Street

2. **PROPERTY INFORMATION**

|                                |                                 |                            |
|--------------------------------|---------------------------------|----------------------------|
| <b>Zip Code:</b> 19132         | <b>Census Tract:</b> 017201     | <b>Council District:</b> 8 |
| <b>Zoning:</b> RSA-5           | <b>Lot Area:</b> 914 sqft       |                            |
| <b>OPA Value:</b> \$2,400      | <b>Appraised Value:</b> \$5,000 |                            |
| <b>Redevelopment Area:</b> N/A | <b>Urban Renewal Area:</b> N/A  |                            |

3. **APPLICANT INFORMATION**

|   |                             |
|---|-----------------------------|
| <b>Applicant Name:</b> Robert Franklin and Sharon Franklin          | <b>Type:</b> Side/Rear Yard |
| <b>Homeowners:</b> Robert Franklin and Sharon Franklin              |                             |
| <b>Mailing Address:</b> 2921 N. 23rd Street, Philadelphia, PA 19132 |                             |
| <b>Authorized Contact:</b> Robert Franklin                          |                             |
| <b>Application Date:</b> 7/14/2020                                  |                             |

4. **PROJECT INFORMATION**

|   |  |
|---|--|
| <b>Disposition Type:</b> Non-Comp: Side/Rear Yard (Individual only) | <b>Strategic Plan Goal (Land Bank Only):</b> Side/Rear Yard  |
| <b>Price:</b> \$1.00  | <b>Proposed Use:</b> Side Yard   |
| <b>Total Project Costs:</b> \$4,517                                 | <b>Project Funding Available:</b> Acceptable Plan Verified - Applicant has provided documentation of reasonable ability to obtain necessary funds in an amount no less than total project costs. |

5. **APPROVALS, DEADLINES, EOP**

|   |   |
|---|---|
| <b>Agreement Executed:</b> TBD                        | <b>Economic Opportunity Plan Goals:</b> N/A                   |
| <b>Land Bank Board Approval:</b> TBD                  | <b>PRA Board Approval:</b> N/A                                |
| <b>Project Start Date:</b> One month after settlement | <b>Project Completion Date:</b> Three months after settlement |

## 6. DEVELOPMENT SUMMARY

### **Project Summary:**

The applicant proposes to rehabilitate 2919 N. 23<sup>rd</sup> Street as a side yard. Improvements include grass, a vegetable garden, flowers and shrubs.

Evidence of project financing has been provided in the form of a bank account statement.

The applicant is compliant and in good standing with the City of Philadelphia.

The project will not be subject to an Economic Opportunity Plan.

The property will be subject to use restrictions as a side yard.

**Summary of Restrictions or Covenants:** This transaction is subject to the following:

|   |  |
|---|--|
| <input checked="" type="checkbox"/> Irrevocable Power of Attorney | <input checked="" type="checkbox"/> Right of Re-entry/Reverter |
|---|--|

INSERT A SUMMARY OF THE RESTRICTIONS APPLICABLE TO THE TRANSACTION

### **I. Side/Rear Yards**

#### **A. Permitted Use.**

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- The Premises must be fenced. Any alley way located adjacent to the Premises shall not be fenced or obstructed in any way.
- Must be used, operated, and maintained in accordance with the agreement and all applicable laws.

#### **B. Mortgages and Deed Restrictions.**

- Side/Rear Yards will have a 30-year mortgage that will be considered satisfied on the 30th anniversary of the mortgage and shall have use restrictions during and after the term of the mortgage to ensure that the property continues to be utilized as a side/rear yard. If the purchaser desires to sell the property prior to the end of the term, approval must be granted, and the mortgage must be paid in full.

## 7. STAFF RECOMMENDATION

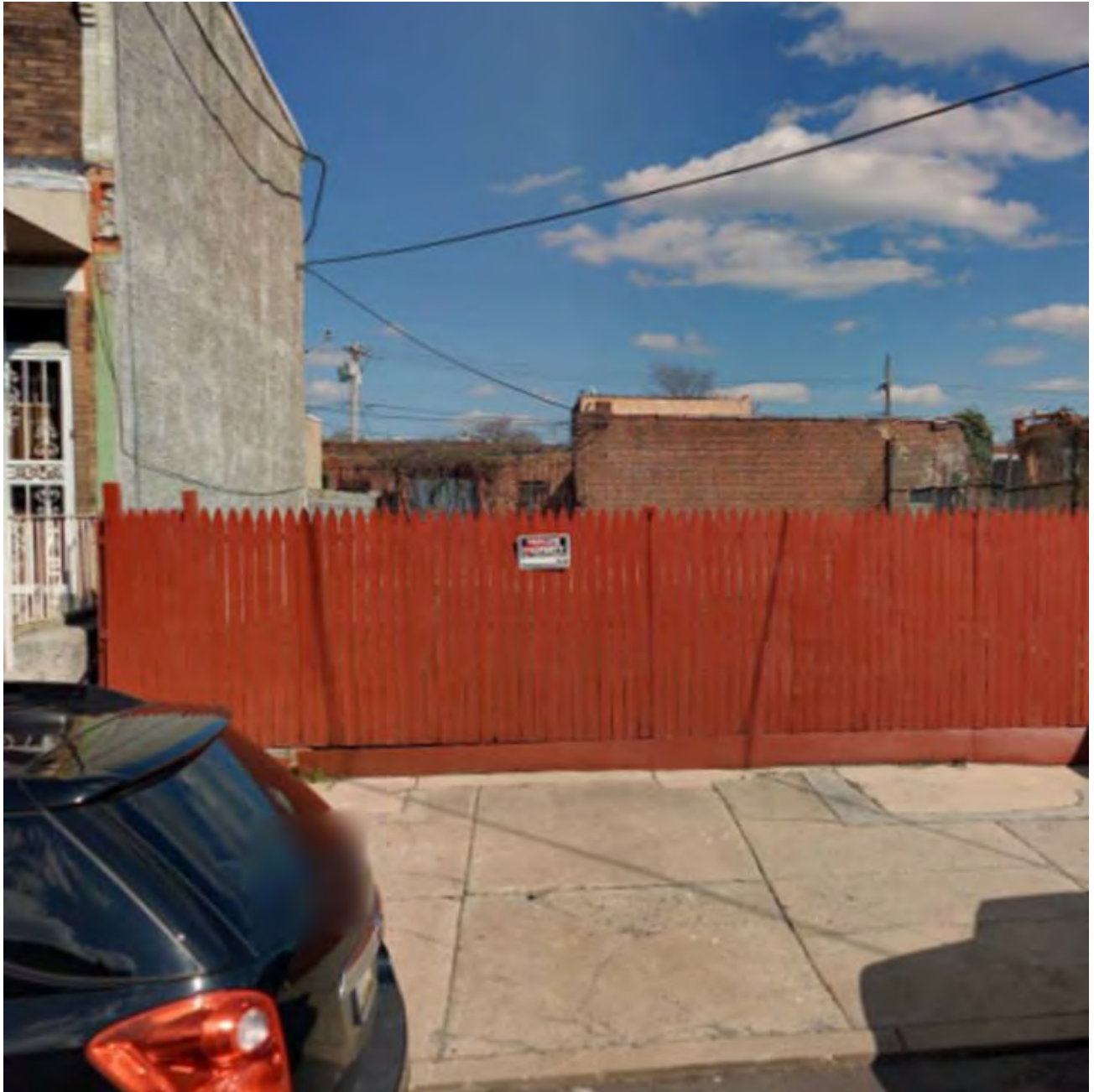
Staff recommends the disposition of 2919 N. 23<sup>rd</sup> Street as a side yard to Robert and Sharon Franklin in accordance with the Disposition Policy.

**Prepared by:** Brian Romano, Project Manager

**Reviewed by:** Angel Rodriguez, Executive Director, Philadelphia Land Bank

### **Attachments - If box below is checked, the item is attached.**

- ☒ Property photos
- ☒ Site Plan
- ☒ Appraisal Summary Page



My  
House  
2921

Fence  
Connections  
the 2 properties

2919

garden  
gwall picket  
Fence  
grass

Budget for 2919 23rd Street

|                              |    |         |                   |
|------------------------------|----|---------|-------------------|
| Lawn Food Fertilizer         | 5  | 18.98   | \$94.90           |
| Potting soil                 | 3  | 44.98   | \$134.94          |
| Steel Bench                  | 2  | 174.6   | \$349.20          |
| Digging Shovel               | 2  | 29.98   | \$59.96           |
| Razor Back Drain Spade       | 1  | 36.98   | \$36.98           |
| Garden root slayer shovel    | 1  | 49.99   | \$49.99           |
| Hydrangea Plants             | 2  | 39.98   | \$79.96           |
| Hydrangea live shrubs        | 2  | 29.07   | \$58.14           |
| Online Plant Center (1 gal.) | 6  | 17.54   | \$105.24          |
| Paver Stones (44 piece set)  | 1  | 629     | \$629.00          |
| Fence Set (panels)           | 1  | 2534.22 | \$2,534.22        |
| Tall Planter Pot (18x22 in)  | 2  | 49.98   | \$99.96           |
| Weeder Hoe                   | 2  | 18.98   | \$37.96           |
| Garden Hoe                   | 1  | 31.27   | \$31.27           |
| Wheel Barrow                 | 1  | 39.98   | \$39.98           |
| Gardent Tools set            | 2  | 27.22   | \$54.44           |
| Steel Rake                   | 1  | 28.98   | \$28.98           |
| Various Vegetable Plants     | 10 | 3.78    | \$37.80           |
| Garden Hose (100 ft)         | 1  | 54.19   | \$54.19           |
| <b>Total</b>                 |    |         | <b>\$4,517.11</b> |

## **PHILADELPHIA LAND BANK**

### **Danielle Deuber, Staff Appraiser**

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IDENTIFICATION OF SUBJECT PROPERTY: 2919 N 23<sup>rd</sup> Street  
Philadelphia, PA 19132

OPINION OF VALUE: \$5,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 24, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 24, 2020 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by The Philadelphia Land Bank.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank