



1924 N. 4th St.



1926 N. Orianna St.



1927 N. Orianna St.



1927 N. 4th St.



1930 N. Orianna St.



1931 N. Orianna St



1931-33 N. Lawrence St.



1934 N. 4th St.



1934 N. Lawrence St.



1934 N. 4th St.



1935 N. 4th St.



1936 Leithgow St.



1936 N. Orianna St.



1938 N. 3rd St.



1938 N. Lawrence St.



1940 Leithgow St.



1942 N. 3rd St.



1943 N. Lawrence St.



1946 N. 3rd St



1950 N. 3rd St.



1951 N. Orianna St.



1950 N. Orianna St.



1952 N. Orianna St.



1952 N. 3rd St.



1954 N. Orianna St.



1954 N. 3rd St.



1956 N. 3rd St.



1958 N. Orianna St.



1961 N. Orianna St.



2001 N. Orianna St.



2004 N. Bodine St.



2015 N. Bodine St.

RESOLUTION NO. 2020 – _____

**RESOLUTION AUTHORIZING CONVEYANCE OF
5334, 5336, 5338, 5340, 5342, 5344 MARKET STREET TO KAEDE HOLDINGS, LLC**

WHEREAS, Bill No. 190606-AA03 (as amended from the floor 10/24/2019) was signed by the Mayor on November 12, 2019 and became effective on January 1, 2020 (the “Legislation”).

WHEREAS, the Legislation amended Chapter 16-400 and 16-700 of the Philadelphia Code (“Code”).

WHEREAS, on October 22, 2019, the Land Bank posted a Request for Proposal for 5334, 5336, 5338, 5340, 5342, and 5344 Market Street (collectively, the "Property") which Request for Proposal was issued and evaluated pursuant to the Code, as it read on December 31, 2019, and the 2017 Disposition Policy.

WHEREAS, Section 16-707 of the Code, as it read on December 31, 2019, authorizes the Land Bank to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank, subject to approval of the Vacant Property Review Committee and resolution by Philadelphia City Council, and subject further to the terms and conditions of Section 16-707.

WHEREAS, the Board of Directors has determined that it is in the best interest of the Land Bank to convey the Property.

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

1. The conveyance of the Property to Kaede Holdings, LLC for Sixty Thousand Dollars (\$60,000) is in the best interests of the Land Bank and is hereby approved.
2. The conveyance of the Property complies with all terms and conditions of Section 16-707 of the Code as it read on December 31, 2019.
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 negotiate, 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 desirable 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:** 5334, 5336, 5338, 5340, 5342, 5344 Market Street

2. **PROPERTY INFORMATION**

Zip Code: 19139	Census Tract: 008500	Council District: 3
Zoning: CMX-4	Lot Area: 6,647 sq ft	
OPA Value: \$67,300	Appraised Value: \$300,000	Open EOIs: n/a

3. **APPLICANT INFORMATION**

Name: Kaede Holdings LLC
Mailing Address: P.O. Box 21, Wynnewood, PA 19096
Type: Business / Legal Entity
Authorized Contact: Leonard Chang
Application Date: 11/15/2019

4. **PROJECT INFORMATION**

Disposition Type: RFP	Strategic Plan Goal: Housing - Affordable (60% AMI)
Price: \$60,000	Determined by: Accepted Bid Offer
Development Type: New Construction	Proposed Use: Mixed Use
Units: 24 - Residential 1 - Commercial	Buildings/Structures: 1
Gross Floor Area: 22,504 sq ft	End User: Lease to Tenant
Construction Costs: \$2,920,200	Construction Cost / sq. ft.: \$129.76
Total Project Costs: \$3,001,039.88	Project Funding Available: Acceptable Plan Verified*

5. **DISPOSITION APPROVALS**

Developer Agreement Executed:	
Economic Opportunity Plan (EOP):	Restrictions or Covenants:
VPRC Approval:	City Council Approval:
Philadelphia Land Bank/PRA Board Approval:	
Settlement Date:	Construction Deadline:

*See Development Summary for more information

6. DEVELOPMENT SUMMARY

Kaede Holdings LLC proposes to develop the subject properties as affordable rental housing. Pursuant to the requirements of the Request for Proposal, titled Cobbs Creek Market Street 081219 (4th Posting), the developer will reserve 60% of the total units produced for tenants earning at or below 60% of AMI. The remaining units produced will be rented at market rate.

The applicant is compliant and in good standing with the City of Philadelphia. Evidence of project financing is provided in the form of a bank statement from Sallie Mae.

The project will be subject to an Economic Opportunity Plan.

7. STAFF RECOMMENDATION

PHDC recommends the disposition of 5334, 5336, 5338, 5340, 5342, and 5344 Market Street to Kaede Holdings LLC for use as affordable and workforce housing.

Prepared by: Brad Vassallo – Senior Development Specialist

Reviewed by: Angel Rodriguez – Senior Vice President of Land Management



RESOLUTION NO. 2020 – _____

**RESOLUTION AUTHORIZING CONVEYANCE OF
1906 N. 24th STREET TO SANCTUARY FARM PHILA**

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 has determined that it is in the best interest of the Land Bank to convey 1906 N. 24th Street (the "**Property**") to Sanctuary Farm Phila (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.

Adopted by Philadelphia Land Bank Board of Directors on _____ Philadelphia City Council Resolution No. _____ dated _____.
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1. **ADDRESS:** 1906 N. 24th Street

2. **PROPERTY INFORMATION**

Zip Code: 19121	Census Tract: 015200	Council District: 5
Zoning: RSA-5	Lot Area: 1,008	
OPA Value: \$6,200	Appraised Value: \$30,000 (12/6/19)	Open EOIs: 1

3. **APPLICANT INFORMATION**

Name: Sanctuary Farms Phila
Mailing Address: 252 Cricket Avenue, Glenside, PA 19038
Type: Nonprofit
Authorized Contact: Andrea Vettori
Application Date: 11/21/2019

4. **PROJECT INFORMATION**

Disposition Type: Non-Competitive Sale*	Strategic Plan Goal: Garden / Open Space
Price: \$5,000	Determined by: Discounted*
Development Type: Rehabilitation	Proposed Use: Managed Open Space
Units: - -	Buildings/Structures:
Gross Floor Area:	End User:
Construction Costs: \$40,000	Construction Cost / sq. ft.: \$
Total Project Costs: \$45,000	Project Funding Available:

5. **DISPOSITION APPROVALS**

Developer Agreement Executed:	
Economic Opportunity Plan (EOP): Not Applicable*	Restrictions or Covenants: Yes*
VPRC Approval: N/A	City Council Approval:
Philadelphia Land Bank/PRA Board Approval:	
Settlement Date:	Construction Deadline:

*See Development Summary for more information

6. DEVELOPMENT SUMMARY

*The development will be used to grow produce for the community.
A high tunnel/green house will be placed on the property to supply food for the community year round.
Developer is in compliance with the City and has no L&I violations*

Garden dispositions are subject to a right of re-entry and the following restrictions: (i) at least 50% of the property must be used for growing crops; (ii) no more than 50% may be used for certain ancillary uses as defined in the PDA; and (iii) the property may not be used for parking, maintaining, or storing motor vehicles or watercrafts, among other things; and keeping or breeding any animals.

7. STAFF RECOMMENDATION

Staff recommends the disposition of this property

Prepared by: Roneece S. Dent – Senior Development Specialist

Reviewed by: Steve Cusano – Senior Counsel

