

**DECEMBER 14, 2021 PLB BOARD MEETING**

**MATERIALS FOR AGENDA ITEM 7.A**

**RESOLUTION NO. 2021 – \_\_\_\_**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
1707 RIDGE AVE  
TO TBM GROUP, INC.**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (the “**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 1707 Ridge Avenue (the “**Property**”) to TBM Group, Inc. (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 Seventy Thousand and 00/100 U.S. Dollars (\$70,000.00) 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.

**Adopted by Philadelphia Land Bank Board of Directors on \_\_\_\_\_.**

**Philadelphia City Council Resolution No. \_\_\_\_\_ dated \_\_\_\_\_.**

1. **ADDRESS:** 1707 Ridge Avenue

2. **PROPERTY INFORMATION**

<b>Zip Code:</b> 19140	<b>Census Tract:</b> 013500	<b>Council District:</b> 5
<b>Zoning:</b> CMX-2.5	<b>Lot Area:</b> 670 SF	
<b>OPA Value:</b> \$41,300.00	<b>Appraised Value:</b> \$70,000.00	
<b>Redevelopment Area:</b> N/A	<b>Urban Renewal Area:</b> N/A	

3. **APPLICANT INFORMATION**

<b>Applicant Name:</b> TBM Group, Inc.	<b>Type:</b> Business / Legal Entity
<b>Entity Owners:</b> Boris Perelshteyn	
<b>Mailing Address:</b> 2036 Poplar Street, Philadelphia, PA 19130	
<b>Authorized Contact:</b> Boris Perelshteyn	
<b>Application Date:</b> 9/22/2020	

4. **PROJECT INFORMATION**

<b>Disposition Type:</b> Non-Comp: Owns 50% of Development Site	<b>Strategic Plan Goal (Land Bank Only):</b> Housing - Market Rate
<b>Price Paid at Settlement:</b> \$70,000	<b>Proposed Use:</b> Mixed Use
<b>Development Type:</b> New Construction	<b>No. of Buildings:</b> 1 (Five Story Building)
<b>Units:</b> # 12 - Residential / # 1-2 - Commercial	<b>End User:</b> Lease to Tenant
<b>Gross Floor Area (sq. ft.):</b> 15,400	<b>Construction Cost / sq. ft.:</b> \$135.00 (residential) and \$120 (commercial)
<b>Construction Costs:</b> \$2,532,000.00	<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> \$2,715,00.00	<b>Mortgage Amount :</b> \$N/A

5. **APPROVALS, DEADLINES, EOP**

<b>Agreement Executed:</b> TBD	<b>Economic Opportunity Plan Goals:</b> 18% MBE / 7% WBE
<b>Land Bank Board Approval:</b> December 14, 2021	<b>PRA Board Approval:</b> N/A
<b>Construction Commencement Deadline:</b> Three (3) months after settlement	<b>Construction Completion Deadline:</b> Twenty-Four (24) months after settlement

## 6. DEVELOPMENT SUMMARY

**How was title acquired?** Title was acquired from PRA on May 11, 2016.

**Project Summary:** Developer will assemble this publicly owned property with adjacent parcels in its inventory to build a five-story property mixed use residential project on a block bounded Ridge Avenue, West Poplar Street and N. 17th Street. The ground floor will have up to two (2) commercial units. The upper four (4) levels will contain a total of twelve (12) units with three (3) 2-bedroom, 2-bathroom units on each floor. All units will be leased at market rate to tenants. An Economic Opportunity Plan will apply, and goals have been submitted for approval at 18% (MBE) and 7% (WBE).

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

<input checked="" type="checkbox"/> Irrevocable Power of Attorney	<input checked="" type="checkbox"/> Right of Re-entry/Reverter
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## 7. STAFF RECOMMENDATION

Staff recommends the disposition of 1707 Ridge Avenue to TBM Group, Inc. for the purpose of mixed use residential development.

**Prepared by:** Tracy Pinson-Reviere, Project Manager II

**Reviewed by:** Jessie Lawrence, Director of 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



PROPERTY POSTING PHOTO(S)





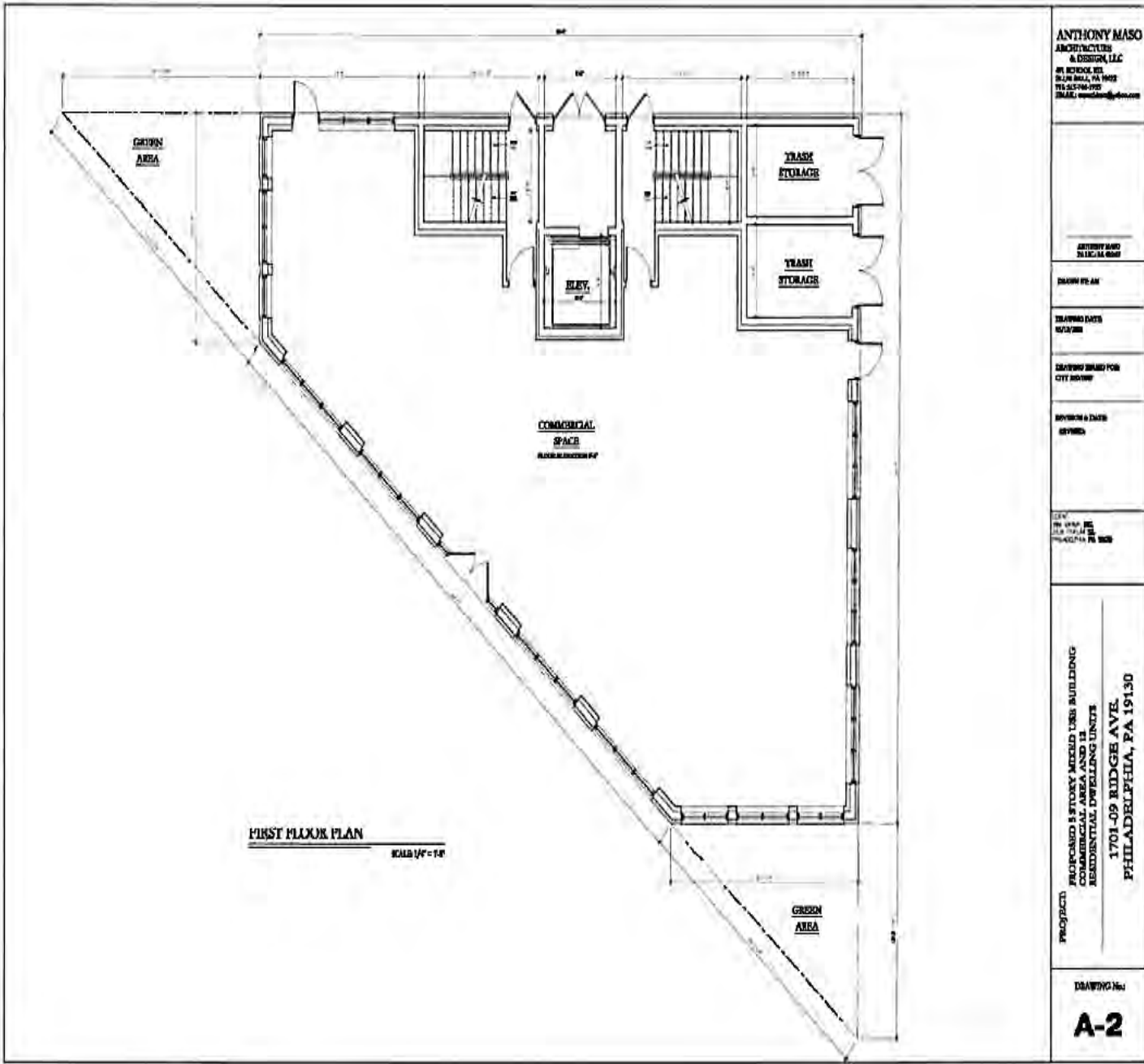


## Site Map



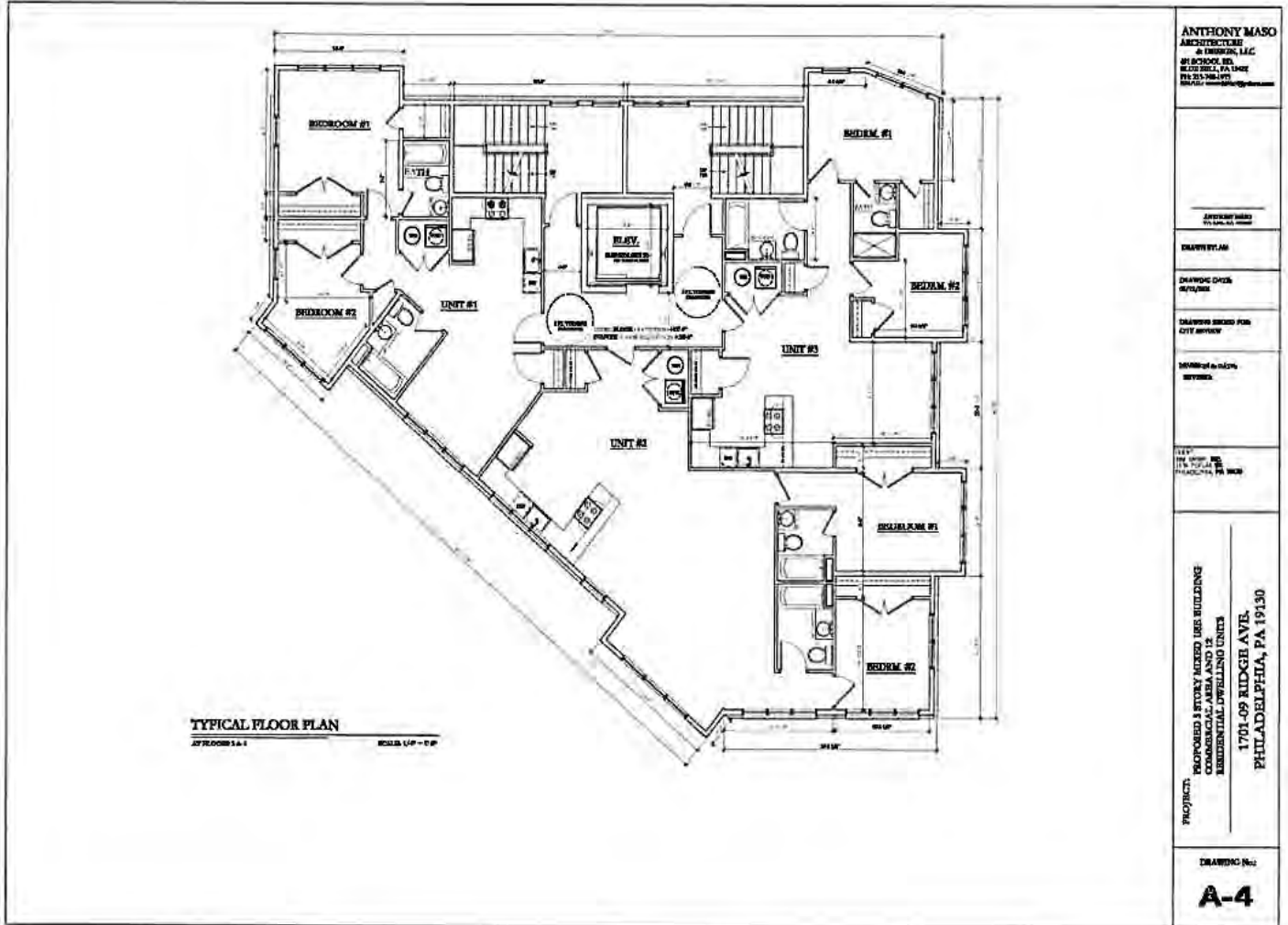
Prepared - 12/7/2021

FLOOR PLAN(S)





# Floor Plans



## SOURCES AND USES (SPREADSHEET)

### 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: TBM Group Inc  
 Property Address: 1707 Ridge Ave, Phiala, PA 19130

#### SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt				
Subordinate Debt		\$2,100,000.00	84%	
Developer Equity		\$400,000.00	16%	
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>\$2,500,000.00</b>	<b>100%</b>	

#### USE OF FUNDS

##### HARD COSTS

	Cost	% Total	
ACQUISITION			
Property Acquisition	\$400,000.00	14.73%	
Closing Costs	\$12,000.00	0.44%	
Other - describe in space to the right	\$0.00	0.00%	
UNIT CONSTRUCTION			
Complete the table below	\$2,013,000.00	74.14%	
OTHER CONSTRUCTION			
Landscaping	\$10,000.00	0.37%	
Permits	\$7,000.00	0.26%	
Clearance and Demolition	\$0.00	0.00%	
Utility Connections & Tap Fees	\$28,000.00	1.03%	
INFRASTRUCTURE			
Streets and Sidewalks	\$25,000.00	0.92%	
Water and Sewer	\$2,000.00	0.07%	
Stormwater & Drainage	\$0.00	0.00%	
Impact Fees	\$0.00	0.00%	
OTHER HARD COSTS			
Hard Cost Contingency	\$35,000.00	1.29%	
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>\$2,532,000.00</b>	<b>93.26%</b>	

##### SOFT COSTS

PROFESSIONAL FEES			
Site Planning	\$6,000.00	0.22%	
Architecture & Engineering	\$26,000.00	0.96%	
Legal	\$5,000.00	0.18%	
Consultant	\$0.00	0.00%	
Survey	\$3,000.00	0.11%	
Market Study	\$0.00	0.00%	
Environmental	\$0.00	0.00%	
Organization Expense	\$0.00	0.00%	
Other Consultants	\$3,000.00	0.11%	
FINANCE COSTS			
Construction Loan Interest	\$98,000.00	3.61%	
Construction Origination	\$15,000.00	0.55%	
Appraisal	\$2,000.00	0.07%	
Construction Insurance	\$5,000.00	0.18%	
Property Taxes	\$7,000.00	0.26%	
OTHER SOFT COSTS			
Holding Costs	\$5,000.00	0.18%	
Soft Cost Contingency	\$8,000.00	0.29%	
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>\$183,000.00</b>	<b>6.74%</b>	

#### TOTAL DEVELOPMENT COST

<b>\$2,715,000.00</b>	<b>100.00%</b>
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##### Construction/Rehab. Costs

	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1	Residential #1,4,7,10	3,320	\$135.00	\$448,200.00	1	\$448,200.00	3,320	21.56%
2	Residential #2,5,8,11	3,440	\$135.00	\$464,400.00	1	\$464,400.00	3,440	22.34%
3	Residential #3,6,9,12	4,240	\$135.00	\$572,400.00	1	\$572,400.00	4,240	27.53%
4				\$0.00	1	\$0.00	0	0.00%
5				\$0.00	1	\$0.00	0	0.00%
6				\$0.00	1	\$0.00	0	0.00%
7				\$0.00	1	\$0.00	0	0.00%
8				\$0.00	1	\$0.00	0	0.00%
9				\$0.00	1	\$0.00	0	0.00%
#				\$0.00	1	\$0.00	0	0.00%
#	Commercial	2,200	\$120.00	\$264,000.00	2	\$528,000.00	4,400	28.57%
	<b>TOTALS</b>			<b>\$1,749,000.00</b>	<b>12</b>	<b>\$2,013,000.00</b>	<b>15,400</b>	<b>100.00%</b>

Rev. Jan. 2019

## PROPERTY APPRAISAL(S)

### **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: 1707 Ridge Ave  
Philadelphia, PA 19130

OPINION OF VALUE: \$70,000

USE OF REAL ESTATE EXISTING AS OF  
SEPTEMBER 23, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF OCTOBER 5, 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

**DECEMBER 14, 2021 PLB BOARD MEETING**

**MATERIALS FOR AGENDA ITEM 7.B(2)**



**RESOLUTION NO. 2021 – \_\_\_\_**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
3215 SHELBOURNE STREET, 3217 SHELBOURNE STREET, 3221 SHELBOURNE STREET,  
3223 SHELBOURNE STREET, 901 EAST WESTMORELAND STREET AND 905 EAST  
WESTMORELAND STREET TO ESPERANZA HEALTH CENTER, INC.**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (the “**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 3215 Shelbourne Street, 3217 Shelbourne Street, 3221 Shelbourne Street, 3223 Shelbourne Street, 901 East Westmoreland Street, and 905 East Westmoreland Street (collectively, the “**Property**”) to Esperanza Health Center, Inc., a Pennsylvania nonprofit organization (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 Six and 00/100 U.S. Dollars (\$6.00) and a mortgage of One Hundred Thirty-Nine Thousand Nine Hundred Ninety-Four and 00/100 U.S. Dollars (\$139,994.00) 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 \_\_\_\_\_.**

**Approved by Philadelphia City Council Resolution No. \_\_\_\_\_ dated \_\_\_\_\_.**

1. **ADDRESS:** 3215, 3217, 3221, 3223 Shelbourne Street; 901, 905 E. Westmoreland Street

2. **PROPERTY INFORMATION**

<b>Zip Code:</b> 19134	<b>Census Tract:</b> 017701, 019200	<b>Council District:</b> 7
<b>Zoning:</b> RSA-5	<b>Lot Area:</b> 5,068 SF	
<b>OPA Value:</b> \$45,200	<b>Appraised Value:</b> \$140,000	
<b>Redevelopment Area:</b> N/A	<b>Urban Renewal Area:</b> N/A	

3. **APPLICANT INFORMATION**

<b>Applicant Name:</b> Esperanza Health Center Inc.	<b>Type:</b> Open Space
<b>Authorized Signer(s):</b> Shana Kline	
<b>Mailing Address:</b> 4417 N. 6th Street, Philadelphia, PA 19140	
<b>Authorized Contact:</b> Justin Perry	
<b>Application Date:</b> 09/27/2021	

4. **PROJECT INFORMATION**

<b>Disposition Type:</b> Non-Comp: Open Space (Non-Profit only)	<b>Strategic Plan Goal (Land Bank Only):</b> Garden / Open Space
<b>Price Paid at Settlement:</b> \$6.00	<b>Proposed Use:</b> Managed Open Space
<b>Mortgage Amount:</b> \$139,994.00	<b>Type of Mortgage:</b> 30-year self-amortizing
<b>Total Project Costs:</b> \$76,506.00	<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> TBD
<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 3215, 3217, 3221, 3223 Shelbourne Street; 901, 905 E. Westmoreland Street as a Managed Open Space. Improvements include clearing out all the debris, fencing, adding picnic tables, and planting flowers and trees.

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 properties will be subject to use restrictions as a community garden/open space.

**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
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### Permitted Use and Ancillary Use(s).

- "Permitted Use" - growing, harvesting, and storing flowers, fruits, vegetables, small ornamental plants, and cover crops (collectively "**Crops**") for personal or group consumption, for donation, or for sale, but excluding any plants regulated or prohibited by federal law.
- "Ancillary Use(s)" - (i) installing and maintaining compost storage containers, fencing, a storage shed, raised garden beds or planter boxes, rain barrels, cisterns, and other items for water collection and irrigation, a single bulletin board not greater than nine (9) square feet, washing stations, sitting areas; (ii) social, meeting, and educational activities related to the Permitted Use; and (iii) other uses which are reasonably necessary to growing and maintaining Crops and are not in conflict with the agreement.

### Restrictions.

- No later than one (1) year following Settlement and at all times thereafter, at least fifty percent (50%) of the total land area of the Premises must be actively used for the Permitted Use for at least five (5) consecutive months in each calendar year.
- No more than fifty percent (50%) of the total land area of the Premises may be used for any of the Ancillary Use(s) at any time.
- Sale of Crops at the Premises is not permitted to exceed One Thousand Dollars (\$1,000) in any calendar year.
- All compost must be stored in rodent-resistant containers.
- No structures are permitted on the Premises unless expressly permitted by the agreement.
- Parking, maintaining, and storage of motor vehicles, trailers, non-gardening machinery, motorcycles, ATVs, boats, and watercrafts is prohibited
- Keeping or breeding any pets, animals, fowl, poultry, fish, or livestock on the Premises is prohibited.

The properties will have a 30-year mortgage that will amortize evenly over the 30-year term, with the balance decreasing each year by 1/30th of the original mortgage amount. If the purchaser desires to sell the properties prior to the end of the term, approval must be granted, and the mortgage balance must be paid in full.

## 7. STAFF RECOMMENDATION

Staff recommends the disposition of 3215, 3217, 3221, 3223 Shelbourne Street; 901, 905 E. Westmoreland Street as a managed open space to Esperanza Health Center in accordance with the Disposition Policy.

**Prepared by:** Cristina Martinez – Development Specialist

**Reviewed by:** Jessie Lawrence - Director

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

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



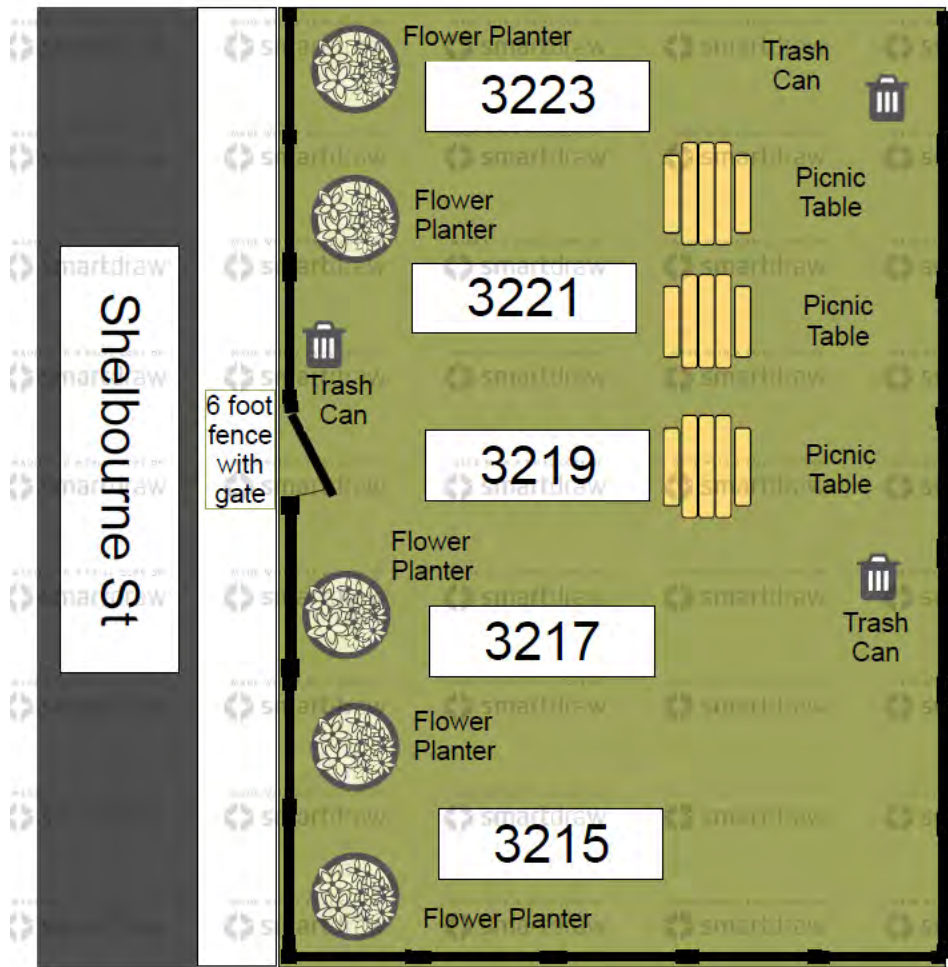
PROPERTY POSTING PHOTO(S)







SITE PLAN(S)







## Community Garden/Open Space Financial Worksheet

### 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: Esperanza Health Center  
 Property Address(es): 3215, 3217, 3221, 3223 Shelbourne St and 901, 905 E Westmoreland Street

#### SOURCE OF FUNDS

Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Organizational Funds			
Yes	\$111,500.00	0%	
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>\$111,500.00</b>	<b>0%</b>	

#### USE OF FUNDS

##### HARD COSTS

	Cost	% Total
ACQUISITION		
Property Acquisition	\$6.00	0%
Closing Costs	\$25,000.00	33%
Other - describe in space to the right	\$0.00	0%
SITE MODIFICATIONS		
Clearance and Demolition	\$10,000.00	13%
Fencing	\$30,000.00	39%
Landscaping	\$10,000.00	13%
Sheds, Water Tanks	\$0.00	0%
Permits	\$0.00	0%
Utility Connections & Tap Fees	\$0.00	0%
SITE MAINTENANCE		
Describe in space to the right	\$0.00	0%
Describe in space to the right	\$0.00	0%
<b>TOTAL HARD COSTS</b>	<b>\$75,006.00</b>	<b>98%</b>

##### SOFT COSTS

PROFESSIONAL FEES		
Site Planning	\$0.00	0%
Architecture & Engineering	\$0.00	0%
Legal	\$0.00	0%
Consultant	\$0.00	0%
FINANCE COSTS		
Property Taxes (if not exempt)	\$0.00	0%
Liability Insurance	\$1,500.00	2%
OTHER SOFT COSTS		
Other - describe in space to the right	\$0.00	0%
Other - describe in space to the right	\$0.00	0%
<b>TOTAL SOFT COSTS</b>	<b>\$1,500.00</b>	<b>2%</b>
<b>TOTAL DEVELOPMENT COST</b>	<b>\$76,506.00</b>	<b>100%</b>

Rev. Jan. 2021



PROPERTY APPRAISAL(S)

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

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IDENTIFICATION OF SUBJECT PROPERTY: 901 E Westmoreland Street  
Philadelphia, PA 19134

OPINION OF VALUE: \$30,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 19, 2021 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 19, 2021 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

**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: 905 E Westmoreland Street  
Philadelphia, PA 19134

OPINION OF VALUE: \$30,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 19, 2021 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 19, 2021 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

**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: 3215 Shelbourne Street  
Philadelphia, PA 19134

OPINION OF VALUE: \$20,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 19, 2021 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 19, 2021 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

**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: 3217 Shelbourne Street  
Philadelphia, PA 19134

OPINION OF VALUE: \$20,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 19, 2021 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 19, 2021 Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

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

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IDENTIFICATION OF SUBJECT PROPERTY: 3221 Shelbourne Street  
Philadelphia, PA 19134

OPINION OF VALUE: \$20,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 19, 2021 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 19, 2021 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



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

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IDENTIFICATION OF SUBJECT PROPERTY: 3223 Shelbourne Street  
Philadelphia, PA 19134

OPINION OF VALUE: \$20,000

USE OF REAL ESTATE EXISTING AS OF  
NOVEMBER 19, 2021 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF NOVEMBER 19, 2021 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

**DECEMBER 14, 2021 PLB BOARD MEETING**

**MATERIALS FOR AGENDA ITEM 7.C**

**RESOLUTION NO. 2021 – \_\_\_\_**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
2046 MARTHA STREET  
TO QING XIA YANG AND MATOS SMAKOTINAS**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (the “**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 2046 Martha Street (the “**Property**”) to Qing Xia Yang and Makos Smakotinas (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 and 00/100 Dollar (\$1.00) and a mortgage of One Hundred Nineteen Thousand Nine Hundred Ninety-Nine and 00/100 Dollars (\$119,999.00) 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 \_\_\_\_\_, 2021.**

**Philadelphia City Council Resolution No. \_\_\_\_\_ dated \_\_\_\_\_**

1. **ADDRESS:** 2046 Martha Street

2. **PROPERTY INFORMATION**

<b>Zip Code:</b> 19125	<b>Census Tract:</b> 016100	<b>Council District:</b> 1
<b>Zoning:</b> RSA-5	<b>Lot Area:</b> 1,251	
<b>OPA Value:</b> \$25,900	<b>Appraised Value:</b> \$120,000	
<b>Redevelopment Area:</b> N/A	<b>Urban Renewal Area:</b> N/A	

3. **APPLICANT INFORMATION**

<b>Applicant Name:</b> Qing Xia Yang and Matas Smakotinas	<b>Type:</b> Side/Rear Yard
<b>Homeowner Name(s):</b> Qing Xia Yang and Matas Smakotinas	
<b>Mailing Address:</b> 2048 Martha Street, Philadelphia, PA 19125	
<b>Authorized Contact:</b> Matas Smakotinas	
<b>Application Date:</b> 9/24/21	

4. **PROJECT INFORMATION**

<b>Disposition Type:</b> Side/Rear Yard (Individual only)	<b>Strategic Plan Goal (Land Bank Only):</b> Side/Rear Yard
<b>Price Paid at Settlement:</b> \$1.00	<b>Proposed Use:</b> Side/Rear Yard
<b>Mortgage Amount:</b> \$119,999	<b>Type of Mortgage:</b> 30-year, forgiven at end of 30 years
<b>Total Project Costs:</b> \$6,000	<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> TBD
<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 2046 Martha Street as a side yard. Improvements include side and front fences with gates, paved walkways and maintained lawns and gardens. Evidence of project financing has been provided in the form of developer equity. 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/rear 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
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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 2046 Martha Street as a side yard to Qing Xia Yang and Matas Smakotinas in accordance with the Disposition Policy.

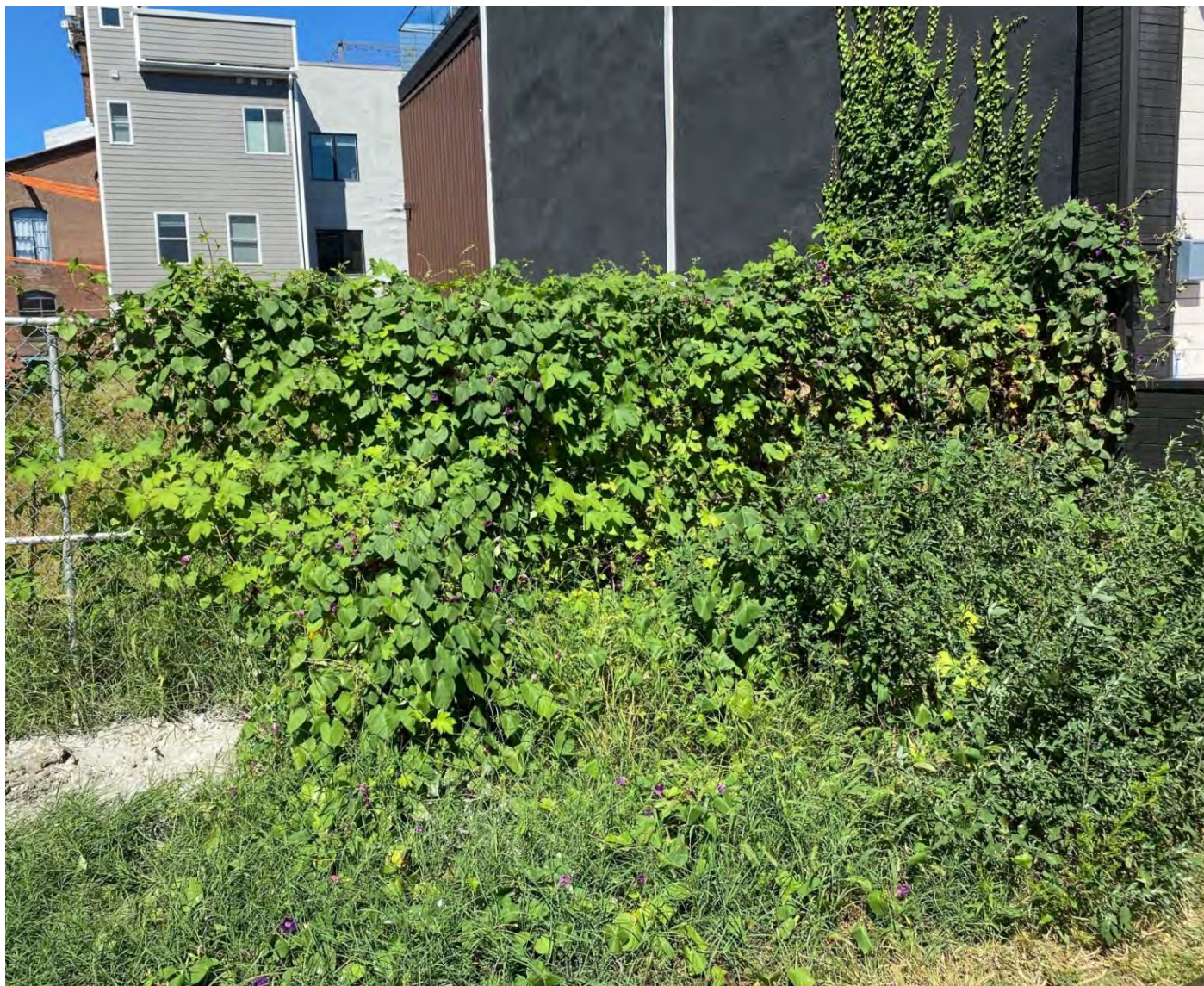
**Prepared by:** Brian Romano – Project Manager II

**Reviewed by:** Jessie Lawrence – Director of Real Estate

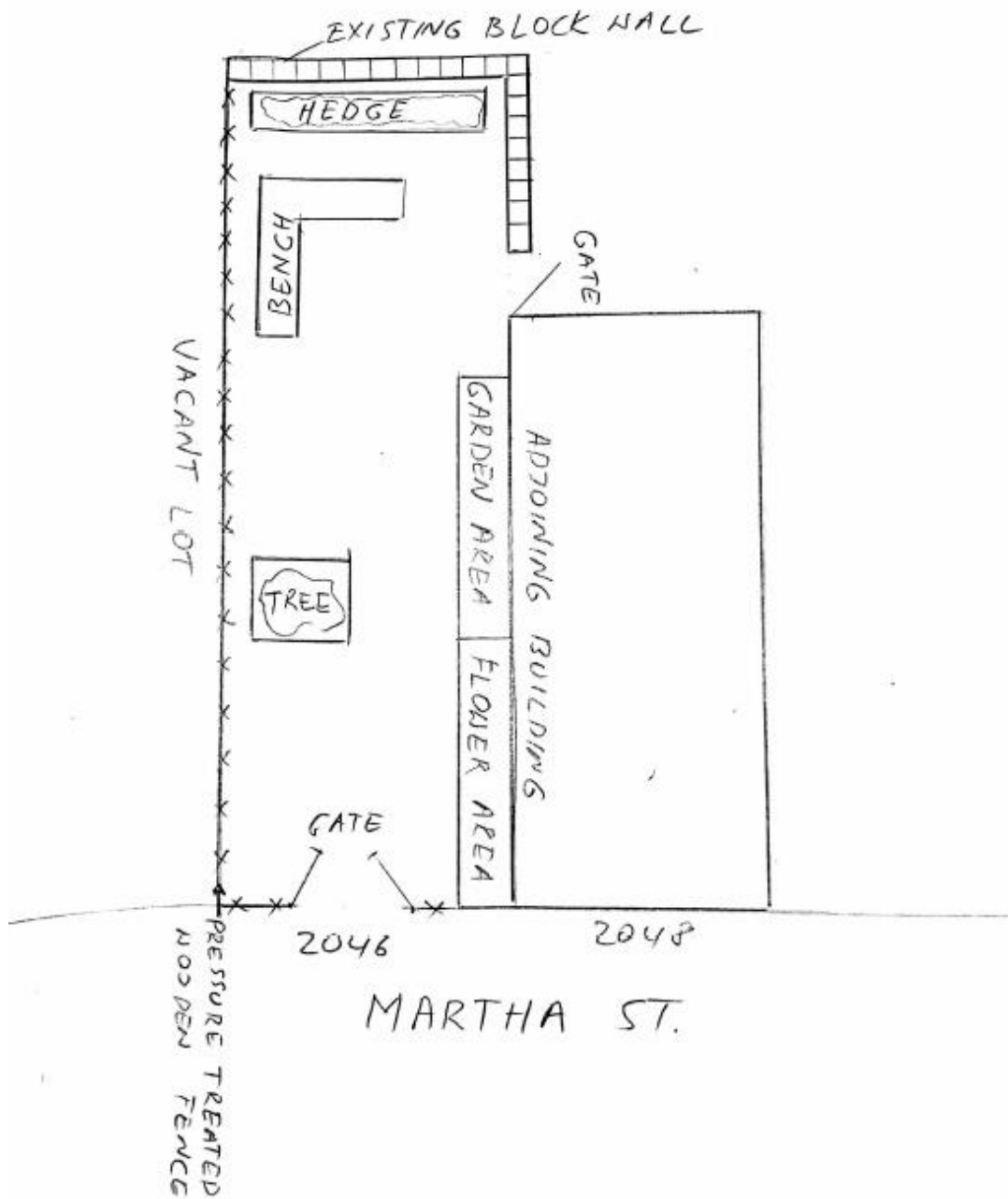
### **Attachments - If box below is checked, the item is attached.**

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





# PLAN FOR 2046 MARTHA ST LOT





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

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IDENTIFICATION OF SUBJECT PROPERTY: 2046 Martha Street  
Philadelphia, PA 19125

OPINION OF VALUE: \$120,000

USE OF REAL ESTATE EXISTING AS OF  
JANUARY 25, 2021 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF JANUARY 25, 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. 2021 – \_\_\_\_**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
3625 WALLACE STREET  
TO LARITA JACKSON-LEE**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (the “**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 3625 Wallace Street (the “**Property**”) to Larita Jackson-Lee (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 and 00/100 U.S. Dollar (\$1.00) and a mortgage of Sixty-Nine Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$69,999.00) 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 \_\_\_\_\_, 2021.**

**Philadelphia City Council Resolution No. \_\_\_\_\_ dated \_\_\_\_\_**

1. **ADDRESS:** 3625 Wallace Street

2. **PROPERTY INFORMATION**

<b>Zip Code:</b> 19104	<b>Census Tract:</b> 010800	<b>Council District:</b> 3
<b>Zoning:</b> RSA-5	<b>Lot Area:</b> 1,280 SF	
<b>OPA Value:</b> \$30,100.00	<b>Appraised Value:</b> \$70,000.00	
<b>Redevelopment Area:</b> N/A	<b>Urban Renewal Area:</b> N/A	

3. **APPLICANT INFORMATION**

<b>Applicant Name:</b> Larita Jackson-Lee	<b>Type:</b> Side/Rear Yard
<b>Homeowner Name(s):</b> Larita Jackson, Larita Lee	
<b>Mailing Address:</b> 3623 Wallace Street, Philadelphia, PA 19104	
<b>Authorized Contact:</b> Larita Jackson-Lee	
<b>Application Date:</b> 2/24/2020	

4. **PROJECT INFORMATION**

<b>Disposition Type:</b> Side/Rear Yard (Individual only)	<b>Strategic Plan Goal (Land Bank Only):</b> Side/Rear Yard
<b>Price Paid at Settlement:</b> \$1.00	<b>Proposed Use:</b> Side/Rear Yard
<b>Mortgage Amount:</b> \$69,999.00	<b>Type of Mortgage:</b> 30-year, forgiven at end of 30 years
<b>Total Project Costs:</b> \$2,500.00	<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> 9/22/2021	<b>Economic Opportunity Plan Goals:</b> N/A
<b>Land Bank Board Approval:</b> TBD	<b>PRA Board Approval:</b> TBD
<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 3625 Wallace Street as a side or rear yard. Improvements include landscaping, outdoor furniture and children's pool and swingset. Evidence of project financing has been provided in the form of Citizens 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/rear 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
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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 3625 Wallace Street as a side yard to Larita Jackson-Lee in accordance with the Disposition Policy.

**Prepared by:** Tracy Pinson-Reviere – Project Manager II

**Reviewed by:** Jessie Lawrence – Director of Real Estate

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

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

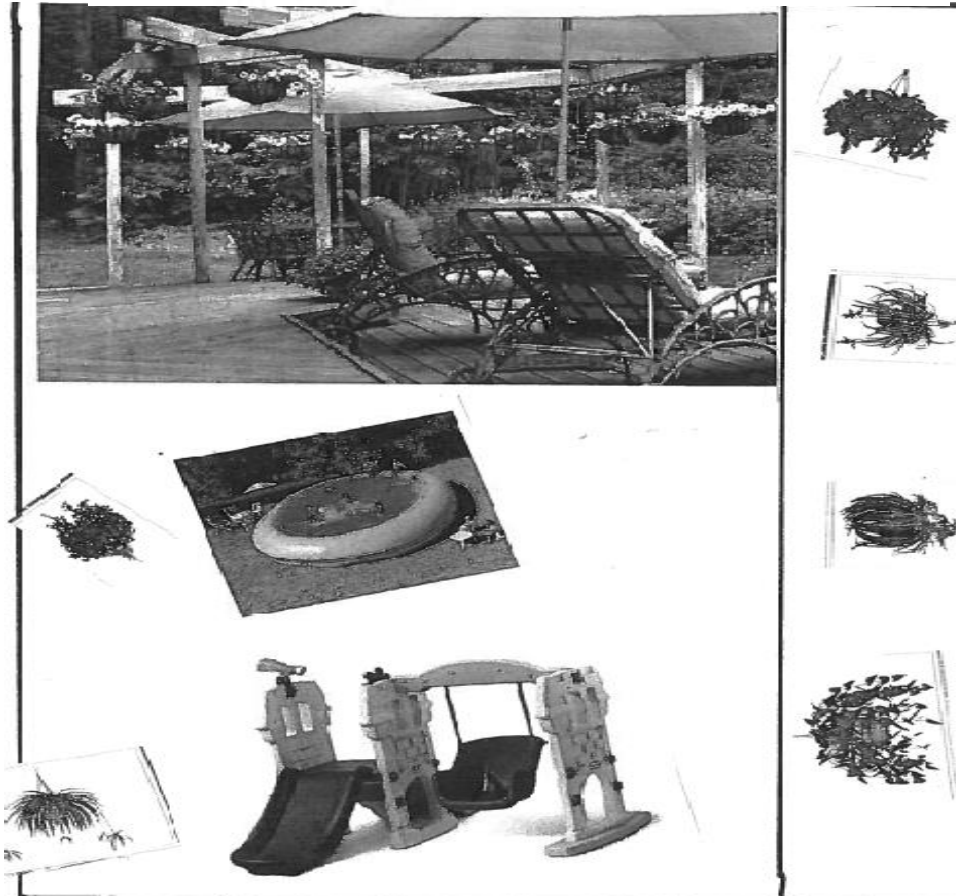
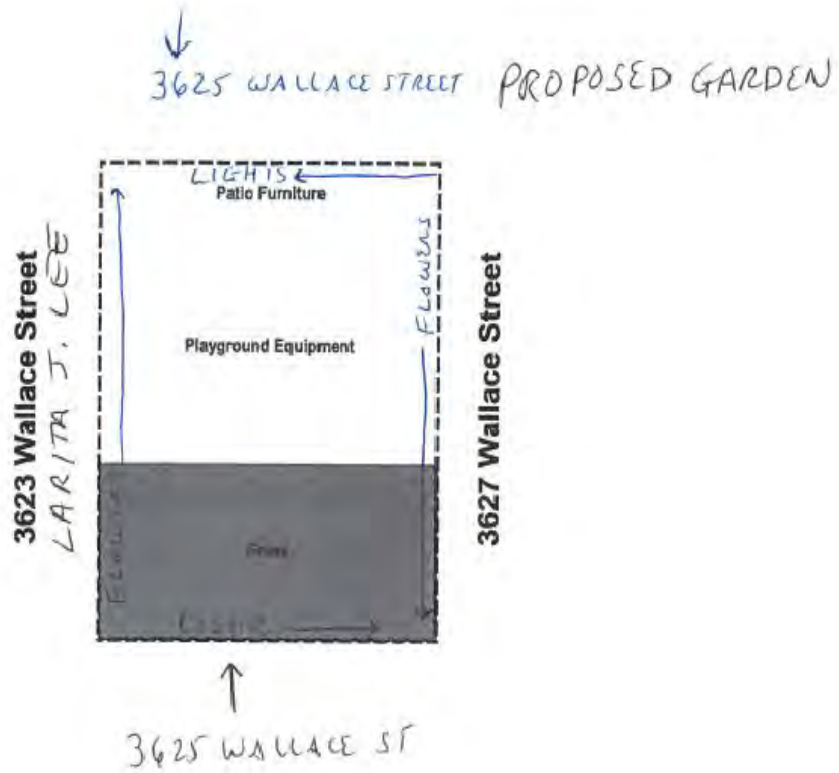
**SIDE YARD FACT SHEET**

Last Updated: 11/29/2021

**PROPERTY POSTING PHOTO(S)**



SITE PLAN(S)



PROPERTY APPRAISAL(S)

**PHILADELPHIA REDEVELOPMENT AUTHORITY**

**Danielle Deuber, Staff Appraiser**

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IDENTIFICATION OF SUBJECT PROPERTY: 3625 Wallace St  
Philadelphia, PA 19104

OPINION OF VALUE: \$70,000

USE OF REAL ESTATE EXISTING AS OF  
JUNE 28, 2021 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF JUNE 28, 2021 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by The Philadelphia Redevelopment Authority.

IDENTIFICATION OF THE CLIENT:

Philadelphia Redevelopment Authority