

PHILADELPHIA LAND BANK

OCTOBER 11, 2022 BOARD OF DIRECTORS MEETING MINUTES

A Regular Meeting of the Board of Directors of the Philadelphia Land Bank was held on Tuesday, October 11, 2022, via Zoom webinar, of which proper notices were given.

CALL TO ORDER

The meeting was called to order at 10:00 a.m.

Andrea Imredy Saah, Senior Counsel, made the following announcements:

Today's Board meeting is being held via an authorized communication device because of the continued closure of Land Bank offices to the public due to the Covid pandemic. This meeting is being recorded. Questions and comments may be made using the Q&A or raised hand button at the bottom of the screen. If you are calling in and not using the Zoom webinar link, you may ask questions or make comments by pressing *9 on your phone. You can also use the "raise hand" function at the bottom of the screen. Please do not use the chat function. If any member of the public has any issues submitting questions or comments, please send an email to Andrea.Saah@phdc.phila.gov. Please note all questions and comments received by email or through the Q&A function will be included in the minutes.

Prior to today's Public Session, the Board held an Executive Session at which the agenda was reviewed, and information was shared about the Turn the Key program.

Item I **Roll Call**

The following members of the Board of Directors reported present: Alexander Balloon, Richard DeMarco, Anne Fadullon, Joshu Harris, Maria Gonzalez (joined a few minutes late), Andrew Goodman, Michael Koonce, Michael Johns, Rebecca Lopez Kriss and Rick Sauer.

The following Board member was absent: Majeedah Rashid.

The following staff members were present: Angel Rodriguez, Jessie Lawrence, Andrea Imredy Saah, Jamila Davis, Todd Hestand, Cristina Martinez, Mathen Pullukattu, Tracy Pinson-Reviere, Brian Romano, and Carolyn Terry.

Public Attendees: The list of public attendees is attached to these minutes.

A quorum of Directors was present, and the meeting, having been duly convened, proceeded with business.

Item II
Approval of Board Minutes

Ms. Fadullon called for questions or comments regarding the minutes of the Board meeting of September 13, 2022. There were none.

Ms. Fadullon called for a motion regarding approval of the minutes. Mr. Balloon moved to approve the minutes. Mr. Goodman seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the September 13, 2022 Board Meeting minutes.

Ms. Gonzalez joined the meeting at 10:03 am.

Item III
Executive Director's Report

No Executive Director's Report was presented due to the length of the agenda.

Item IV
Administrative Resolutions

IV.A. Interagency Transfer

Mr. Lawrence asked the Board to authorize the conveyance of 800 West Cumberland Street, located in the 5th Council District and owned by the City of Philadelphia, through the Philadelphia Land Bank to the Philadelphia Housing Authority (PHA). The conveyance will be for the disposition, reuse, and/or management by PHA.

Ms. Fadullon called for questions or comments from the Board on this item. There were none.

Ms. Fadullon called for questions or comments from the public on this item. There were none, and no public comments were received prior to the meeting.

Ms. Fadullon called for a motion regarding the interagency transfer to PHA.

Mr. Johns moved to approve the interagency transfer to PHA. Mr. Balloon seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the Resolution Authorizing Conveyance of 800 West Cumberland Street to Philadelphia Housing Authority (attached to these minutes as **Exhibit A**).

IV.B. Amendment to Approved Disposition

- (1) Mr. Lawrence asked the Board to authorize changes to the disposition to BMK Properties, LLC approved by Resolution 2020-25, adopted by the Board on December 8, 2020, for a homeownership project selling thirteen homes at or below 120% of Area Median Income (“AMI”), two homes at or below 80% of AMI, and fourteen homes at market rate. The developer requested that the income eligibility limit for the 120% AMI homeownership units be reduced to 100% of AMI, which would allow purchasers to apply for the Turn The Key program subsidy, and that the maximum sales price for the thirteen 100% AMI units be set at \$280,000 and the maximum sales price for the two 80% AMI units be set at \$230,000, to be on par with other affordable housing development projects eligible for a “Turn the Key” program subsidy and approved at those AMI eligibility levels. The disposition is otherwise the same as what the Board approved in December 2020.

Ms. Fadullon called for questions or comments from the Board on this item. There were none.

Ms. Fadullon called for questions or comments from the public on this item. There were none, and no public comments were received prior to the meeting.

Ms. Fadullon called for a motion regarding the amendment to the disposition approved by Board Resolution 2020-25 to BMK Properties, LLC.

Mr. Koonce moved to approve the amendment to the disposition. Mr. Balloon seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the Resolution Amending Resolution 2020-25 to Revise Income Eligibility Level and Unit Sales Prices (attached to these minutes as **Exhibit B**).

- (2) Mr. Lawrence Mr. Lawrence asked the Board to authorize changes to the disposition to BMK Properties, LLC approved by Resolution 2021-52, adopted by the Board on November 9, 2021, for a homeownership project selling fourteen homes at or below 120% of Area Median Income (“AMI”), eight homes at or below 80% of AMI, and twenty-one homes at market rate. The developer requested that the income eligibility limit for the 120% AMI homeownership units be reduced to 100% of AMI, which would allow purchasers to apply for the Turn The Key program subsidy, and that the maximum sales price for the fourteen 100% AMI units be set at \$280,000 and the maximum sales price for the eight 80% AMI units be set at \$230,000, to be on par with other affordable housing development projects eligible for a “Turn the Key” program subsidy and approved at those AMI eligibility levels. In addition, since 2250 E. William Street is a remainder parcel and not large enough to support a single-family home, necessitating the consolidation of 2250 E. William Street and 2252 E. William Street into one parcel, a building with two (2) duplex units rather than two (2) single-family homes will be constructed on the consolidated parcel. The disposition is otherwise the same as what the Board approved in November 2021.

Ms. Fadullon then called for questions or comments from the Board on this item. There were none.

Ms. Fadullon called for questions or comments from the public on this item. There were none, and no public comments were received prior to the meeting.

Ms. Fadullon called for a motion regarding the amendment to the disposition approved by Board Resolution 2021-52 to BMK Properties, LLC.

Mr. DeMarco moved to approve the amendment to the disposition. Mr. Goodman seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the Resolution Amending Resolution 2021-52 to Revise Income Eligibility, Unit Mix, and Unit Sales Prices (attached to these minutes as **Exhibit C**).

Item V **Property Dispositions**

V.A. Development – Affordable Housing - TABLED

Ms. Fadullon announced that the disposition to Fine Print Construction, LLC was tabled and would be heard at a later date.

V.B. Development – Request for Proposals

Mr. Lawrence asked the Board to authorize the disposition of 1510, 1512, 1514, 1520-26, 1530, 1532-34, 1538, 1540, 1542, 1548, 1552, 1554, 1556, 1558 and 1563 N. Darien Street; 1526, 1528 and 1540 N. 8th Street; and 1501-13, 1529, 1545, 1549 and 1551 N. 9th Street, all in the 5th Council District, to FE Darien LLC for the development of thirty-six single-family affordable homeownership units that will be sold to households with incomes at or below 100% of AMI, with each unit having two stories and a basement and containing three bedrooms and two bathrooms at approximately 1,665 SF each.

Applications were solicited via a Request for Proposals for the properties for affordable housing at or below 100% of AMI, and the applicant was the most qualified bidder for the properties. Evidence of project financing has been provided. The applicant is compliant and in good standing with the City of Philadelphia. The project will require an Economic Opportunity Plan and be subject to an irrevocable Power of Attorney and Right of Re-entry Reverter. A Declaration of Restrictive Covenants will be placed on the units to ensure that they remain affordable for a minimum of 10 years, and purchasers of those units will be income certified.

Ms. Fadullon asked if any public comments regarding this disposition had been received prior to the meeting, and Ms. Imredy Saah stated that none were submitted. Mr. Rodriguez then indicated that James Le had submitted several questions via the Q&A function, one being whether the developer was going to build infrastructure to deter crime, such as landscaping, lighting, cameras and trash cans, and the second being whether the developer could develop commercial space for family-owned businesses on some of the lots. Mr. Rodriguez indicated that the developer was available to answer the first question, and then stated that regarding the second question, since the RFP was specifically issued for the development of housing affordable to working families, the development of commercial space was not within the scope of the RFP.

Ms. Fadullon then called for questions or comments from the Board on this item. Ms. Gonzalez stated that she believed this disposition presented a great opportunity to obtain affordability at lower income levels, such as 80% of AMI and below, especially since many renters in the area are being displaced due to escalating rents.

Ms. Fadullon recognized Max Frankel, one of the owners of FE Darien LLC. He indicated that although the income eligibility limit set in the RFP is 100% of AMI, many of the applicants for similar homes they have built in the past are below that AMI level, and that his company has helped multiple low-income household through the process of purchasing one of their prior workforce housing homes. As to the first question, he responded that through the permitting process, the project undergoes the Philadelphia Parks review and Streets review process, which identifies required street safety and street beautification measures.

Ms. Fadullon recognized Tara Bruce, who stated that she concurred with Ms. Gonzalez that a lower AMI level would be appropriate for the neighborhood being developed. Ms. Fadullon then indicated that all of these homes would be eligible for a subsidy to the purchaser under the Turn The Key program, which would make the homes affordable to households at lower income levels. The cost of home construction for a new 3-bedroom, 2-bath home at 1,600 SF is such that it is difficult to lower sale prices without such a subsidy to the homeowner.

Seeing no other questions from the public or the Board, Ms. Fadullon called for a motion regarding the disposition to FE Darien, LLC.

Mr. Balloon moved to approve the disposition. Mr. DeMarco seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the Resolution Authorizing Conveyance of 1510, 1512, 1514, 1520-26, 1530, 1532-34, 1538, 1540, 1542, 1548, 1552, 1554, 1556, 1558 and 1563 N. Darien Street; 1526, 1528 and 1540 N. 8th Street; and 1501-13, 1529, 1545, 1549 and 1551 N. 9th Street to FE Darien LLC (attached to these minutes as **Exhibit D**).

V.C. Side/Rear Yards

Before Mr. Lawrence's presentation of the side/rear yard dispositions, Ms. Fadullon asked if any Board members were opposed to considering all four dispositions on a consent agenda. Ms. Lopez Kriss indicated that she would like to consider the disposition of 2521 N. Hancock Street and 2522 Mutter Street disposition separately.

Mr. Lawrence asked the Board to approve the disposition of the following three lots as side or rear yards:

- 2527 N. Hancock Street in the 7th Council District to Nina Kulkarni
- 2646 Palethorp Street in the 7th Council District to Luis Santiago
- 3018 N. American Street in the 7th Council District to Yamiris Yohay-Oquendo.

The applicants reside in and own their adjacent homes. The projects will not require an Economic Opportunity Plan, but each property will be subject to a 30-year mortgage and permanently restricted for

use as a side or rear yard. Evidence of project financing has been provided by each applicant, and all applicants are compliant and in good standing with the City of Philadelphia.

Ms. Fadullon called for questions or comments from the Board on this item. There were none.

Ms. Fadullon called for questions or comments from the public on this item. There were none, and no public comments were received prior to the meeting.

Ms. Fadullon called for a motion regarding the disposition of 2527 N. Hancock Street, 2646 Palethorp Street and 3018 N. American Street as side/rear yards.

Mr. Gonzalez moved to approve the dispositions. Mr. Harris seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the Resolution Authorizing Conveyance of 2527 N. Hancock Street to Nina Kulkarni (attached to these minutes as **Exhibit E**), the Resolution Authorizing Conveyance of 2646 Palethorp Street to Luis Santiago (attached to these minutes as **Exhibit F**), and the Resolution Authorizing Conveyance of 3018 N. American Street to Yamiris Yohay-Oquendo (attached to these minutes as **Exhibit G**).

Mr. Lawrence next asked the Board to approve the disposition of 2521 N. Hancock Street and 2522 Mutter Street in the 7th Council District to Zoraya Nieves. The total area of the two lots is below the area limit for side/rear yards. The applicant resides in and owns her adjacent home. The project will not require an Economic Opportunity Plan, but the properties will be subject to a 30-year mortgage and permanently restricted for use as a side or rear yard. Evidence of project financing has been provided by the applicant, and she is compliant and in good standing with the City of Philadelphia.

Ms. Fadullon called for questions or comments from the Board on this item. Ms. Lopez Kriss asked if, given the fact that these two lots extend from one street to the next, the staff had conducted a review of property assemblage opportunities in the area and stated her concerns that the disposition of 2522 Mutter Street in particular would prevent a potential future assemblage of vacant properties on that block. Rodriguez indicated that prior to the recent change in district leadership, Land Bank staff have had numerous conversations with the 7th Council District office about development opportunities in the District, but the Council office repeatedly confirmed that side yard dispositions were a priority for the District for most vacant lots. Since the District's new leadership has yet to be confirmed, no such conversations have been had more recently.

Ms. Fadullon then recognized Mr. Koonce, who stated that although 2522 Mutter Street is in the middle of a large number of vacant lots, none of those other lots are publicly owned, many of them have U.S. Bank liens, which the Land Bank cannot acquire at sheriff's sale, and the lot is only 580 SF, which is not a buildable lot, so there is no other lot with which to pair it for possible construction.

Mr. Harris asked what the impact of conveying the Mutter Street lot would have if the Land Bank were able to acquire adjacent property. Mr. Rodriguez indicated that the impact would be negligible, since it would require the acquisition of a large number of lots to make it feasible for the Land Bank to issue an RFP for this area. Mutter Street is very narrow, and if a developer could be found who wanted to develop on such a small lot, it would have a major impact on the neighbors' quality of life. This is an

opportunity to move a lot into private ownership, which is one fewer lot for the Land Bank to maintain. Ms. Gonzalex echoed those comments, indicating that Mutter Street is tiny, with small lots that contained small trinity homes, and cars park on the sidewalk due to the narrowness of the street. Without owning the vast majority of vacant land on the block, development would be economically infeasible.

Mr. Goodman added that the language of the disposition policy about adjacency and lot size may warrant further examination.

Ms. Fadullon called for any other questions or comments from the public on this item. There were none, and no public comments were received prior to the meeting.

Ms. Fadullon called for a motion regarding the disposition of 2521 N. Hancock Street and 2522 Mutter Street as a side/rear yard.

Mr. Balloon moved to approve the dispositions. Ms. Gonzalez seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the Resolution Authorizing Conveyance of 2521 N. Hancock Street and 2522 Mutter Street to Zoraya Nieves (attached to these minutes as **Exhibit H**).

Item VI
Public Comment (Old & New Business)

Ms. Fadullon asked for public comment about any other issues. There were none.

Item VII
Adjournment

There being no further business to address, Ms. Fadullon called for a motion to adjourn the meeting.

Mr. Koonce moved to adjourn the meeting. Mr. DeMarco seconded the motion.

At that time, Ms. Lopez Kriss asked if she could provide an update on the resumption of tax foreclosure sheriff's sales. She proceeded to explain that the City Law Department is still negotiating with the Sheriff's Department to get a contract in place, and that the earliest date any non-U.S. Bank lien tax foreclosure sheriff's sales would resume would be January 2023, a later date being more likely.

Upon the previous motion made and duly seconded, the Board then unanimously voted to adjourn at 10:33 am.

SECRETARY TO THE BOARD

NOTE: All comments and questions submitted via the Q&A function follow the list of attendees attached to these minutes.

PUBLIC ATTENDANCE SHEET
PHILADELPHIA LAND BANK BOARD OF DIRECTORS REGULAR MEETING
 Tuesday, October 11, 2022, at 10:00 AM, held remotely using Zoom Webinar.

User Name (Original Name)	Email
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Yamiris Oquendo	vientoone@gmail.com
Max Frankel	max@frankelre.com
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PUBLIC COMMENTS SUBMITTED IN Q&A
PHILADELPHIA LAND BANK BOARD OF DIRECTORS REGULAR MEETING
 Tuesday, October 11, 2022 at 10:00 AM, held remotely using Zoom Webinar

#	Question	Asker Name	Answer
1	Does the Developer for V.B (Darien St, 8th St, & 9th St) plan to build infrastrucuter to deter crime? (e.g. Landscaping, lights, cameras, trash cans)	James Le	You can ask the question of the Developer when we address the item next.
2	Could the Developer for item V.B develop commercial space? With the lack of commercial space nearby for family owned business, this area seems like a great opportunity to implement commercial space, especially in lot 1501-1513 N 9th	James Le	You can ask the question of the Developer when we address the item.
3	For item V.B, how is price per AMI determined? Is there opportunity to increase the AMI % to match the surrounding neighborhood real estate trend?	James Le	AMI is set by HUD annually. The objective of the RFP is to develop affordable housing for working families with an eye towards maintaining affordability as pricing increases

Exhibit A

RESOLUTION NO. 2022 - 37

**RESOLUTION AUTHORIZING CONVEYANCE OF 800 WEST CUMBERLAND STREET
TO PHILADELPHIA HOUSING AUTHORITY**

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 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 800 West Cumberland Street (the “**Property**”) to the Philadelphia Housing Authority (the “**PHA**”).

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 PHA for One and 00/100 U.S. Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code.
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 October 11, 2022.

Exhibit B

RESOLUTION NO. 2022 – 38

RESOLUTION AMENDING RESOLUTION 2020-25 TO REVISE INCOME ELIGIBILITY LEVEL AND UNIT SALES PRICES

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**”) approved the 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 (collectively, the “**Property**”) to BMK Properties, LLC (the “**Purchaser**”) for the price of Sixty Thousand Dollars (\$60,000.00) for the construction of twenty-nine (29) housing units, including thirteen (13) units to be sold to households with an income at or below 120% Area Median Income (“**AMI**”) and two (2) units to be sold to households with an income at or below 80% AMI, pursuant to Resolution 2020-25 adopted on December 8, 2020;

WHEREAS, the Board desires to reduce the AMI eligibility level for the thirteen (13) 120% AMI units to 100% AMI to allow the homes to be eligible for a “Turn the Key” program subsidy to the home purchasers;

WHEREAS, the Board desires to set the maximum sale price for the thirteen (13) 100% AMI homes at \$280,000 and for the two (2) 80% AMI homes at \$230,000 to be on par with other affordable housing development projects eligible for a “Turn the Key” program subsidy and approved at those AMI eligibility levels;

WHEREAS, the Board has determined that it is in the best interest of the Land Bank to approve the reduction of the AMI eligibility level for thirteen (13) homes from 120% AMI to 100% AMI and to set the maximum sales price for the 100% AMI homes and the 80% AMI homes at \$280,000 and \$230,000, respectively.

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

1. The reduction of the AMI eligibility level for thirteen (13) homes from 120% AMI to 100% AMI and the adjustment in maximum sale price for the 100% AMI homes to \$280,000 and for the 80% AMI homes to \$230,000 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

Exhibit B

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 October 11, 2022.

Exhibit C

RESOLUTION NO. 2022 – 39

**RESOLUTION AMENDING RESOLUTION 2021-52 TO REVISE INCOME ELIGIBILITY LEVEL,
UNIT MIX, AND UNIT SALES PRICES**

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**”) approved the conveyance of 2501, 2855 and 2857 Amber Street; 2143, 2155 and 2157 E. Birch Street; 2134 and 2172 E. Cambria Street; 2103 and 2107 E. Cumberland Street; 2107 E. Dakota Street; 2478 and 2480 Emerald Street; 2022 E. Fletcher Street; 1929, 1935, 1943 and 2215-17 E. Harold Street; 2637, 2639, 2643, 2645 and 2649 Janney Street; 2536 Jasper Street; 2639, 2641, 2643 and 2653 Kensington Avenue; 2068 E. Monmouth Street; 1844 E. Oakdale Street; 2140, 2151, 2153 and 2156 E. Orleans Street; 2646 and 2658 Ritter Street; 2089 E. Somerset Street; and 2106, 2133, 2135, 2250 and 2252 E. William Street (collectively, the “**Property**”) to BMK Properties, LLC (the “**Purchaser**”) for the price of Eighty-Six Thousand Dollars (\$86,000.00) for the construction of forty-three (43) housing units, including fourteen (14) single-family units to be sold to households with an income at or below 120% Area Median Income (“**AMI**”) and eight (8) single-family units to be sold to households with an income at or below 80% AMI, pursuant to Resolution 2021-52 adopted on November 9, 2021;

WHEREAS, the Board desires to reduce the AMI eligibility level for the fourteen (14) 120% AMI units to 100% AMI to allow the homes to be eligible for a “Turn the Key” program subsidy to the home purchasers;

WHEREAS, since 2250 East William Street is a remainder parcel and not large enough to support a single-family home, necessitating the consolidation of 2250 East William Street and 2252 East William Street into one parcel, a building with two (2) duplex units rather than two (2) single-family homes will be constructed on the consolidated parcel;

WHEREAS, the Board desires to set the maximum sale price for the fourteen (14) 100% AMI homes at \$280,000 and for the eight (8) 80% AMI homes at \$230,000 to be on par with other affordable housing development projects eligible for a “Turn the Key” program subsidy and approved at those AMI eligibility levels;

WHEREAS, the Board has determined that it is in the best interests of the Land Bank to approve the reduction of the AMI eligibility level for fourteen (14) homes from 120% AMI to 100% AMI, to permit the construction of two (2) duplex units instead of two (2) single-family homes on the consolidated parcel 2250-52 East William Street, and to set the maximum sales price for the 100% AMI homes and the 80% AMI homes at \$280,000 and \$230,000, respectively.

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

1. The reduction of the AMI eligibility level for fourteen (14) homes from 120% AMI to 100% AMI, the revision of two (2) single-family homes to two (2) duplex units, and the adjustment in maximum sale price for the 100% AMI homes to \$280,000 and for the 80% AMI homes to \$230,000 is in the best

Exhibit C

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 October 11, 2022.

Exhibit D

RESOLUTION NO. 2022 – 40

**RESOLUTION AUTHORIZING CONVEYANCE OF
1510, 1512, 1514, 1520-26, 1530, 1532-34, 1538, 1540, 1542, 1548, 1552, 1554, 1556, 1558 AND 1563 N. DARIEN
STREET; 1526, 1528 AND 1540 N. 8TH STREET; 1501-13, 1529, 1545, 1549 AND 1551 N. 9TH STREET
TO FE DARIEN 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 1510, 1512, 1514, 1520-26, 1530, 1532-34, 1538, 1540, 1542, 1548, 1552, 1554, 1556, 1558 and 1563 N. Darien Street; 1526, 1528 and 1540 N. 8th Street; and 1501-13, 1529, 1545, 1549 and 1551 N. 9th Street (collectively, the “**Property**”) to FE Darien LLC (the “**Purchaser**”) for the construction of thirty-six (36) single-family affordable homeownership units.

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 Thirty-Six and 00/100 Dollars (\$36.00) 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 October 11, 2022.

Exhibit E

RESOLUTION NO. 2022 – 41

**RESOLUTION AUTHORIZING CONVEYANCE OF
2527 N. HANCOCK STREET
TO NINA KULKARNI**

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 interests of the Land Bank to convey 2527 N. Hancock Street (the “**Property**”) to Nina Kulkarni (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 thirty (30) year mortgage of Forty-Four Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$44,999.00) 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 October 11, 2022.

Exhibit F

RESOLUTION NO. 2022 – 42

**RESOLUTION AUTHORIZING CONVEYANCE OF
2646 PALETHORP STREET
TO LUIS SANTIAGO**

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 interests of the Land Bank to convey 2646 Palethorp Street (the “**Property**”) to Luis Santiago (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 thirty (30) year mortgage of Twenty-Four Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$24,999.00) 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 October 11, 2022.

Exhibit G

RESOLUTION NO. 2022 – 43

**RESOLUTION AUTHORIZING CONVEYANCE OF
3018 N. AMERICAN STREET
TO YAMIRIS YOHAY-OQUENDO**

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 interests of the Land Bank to convey 3018 N. American Street (the “**Property**”) to Yamiris Yohay-Oquendo, also known as Yamaris Yohay-Oquendo (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 thirty (30) year mortgage of Forty-Four Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$44,999.00) 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 October 11, 2022.

Exhibit H

RESOLUTION NO. 2022 – 44

**RESOLUTION AUTHORIZING CONVEYANCE OF
2521 N. HANCOCK STREET AND 2522 MUTTER STREET
TO ZORAYA NIEVES**

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 interests of the Land Bank to convey 2521 N. Hancock Street and 2522 Mutter Street (collectively, the “**Property**”) to Zoraya Nieves (the “**Purchaser**”).

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

6. The conveyance of the Property to the Purchaser for Two and 00/100 U.S. Dollars (\$2.00) and a thirty (30) year mortgage of Ninety-Four Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$94,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
7. 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.
8. 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.
9. 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.
10. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on October 11, 2022.