NOVEMBER 15, 2022 PLB BOARD MEETING MATERIALS FOR AGENDA ITEM V.C(1)

RESOLUTION NO. 2022 –

RESOLUTION AUTHORIZING CONVEYANCE OF

621, 623, 625, 637, 917 DIAMOND STREET; 924, 927, 928, 936 EDGLEY STREET; 926, 928 FRENCH STREET; 2106, 2112, 2140, 2141, 2142, 2143, 2151, 2166, 2170, 2172, 2215, 2217, 2219 N. FRANKLIN STREET; 2112, 2130, 2144, 2214 N. MARSHALL STREET; 2105, 2107, 2109, 2110, 2111, 2112, 2113, 2119, 2121, 2133, 2140, 2143, 2146, 2150, 2151 N. PERCY STREET; 904, 910, 912 W. SUSQUEHANNA AVENUE; 2102, 2109, 2114, 2126, 2128, 2130, 2131, 2134, 2135, 2136, 2150, 2210 N. 7TH STREET; 2101, 2113, 2121, 2155, 2167-69, 2201 N. 8TH STREET; 2124, 2126, 2132, 2150, 2165 N. 9TH STREET; 2121 N. 10TH STREET

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 621, 623, 625, 637, 917 Diamond Street; 924, 927, 928, 936 Edgley Street; 926, 928 French Street; 2106, 2112, 2140, 2141, 2142, 2143, 2151, 2166, 2170, 2172, 2215, 2217, 2219 N. Franklin Street; 2112, 2130, 2144, 2214 N. Marshall Street; 2105, 2107, 2109, 2110, 2111, 2112, 2113, 2119, 2121, 2133, 2140, 2143, 2146, 2150, 2151 N. Percy Street; 904, 910, 912 W. Susquehanna Avenue; 2102, 2109, 2114, 2126, 2128, 2130, 2131, 2134, 2135, 2136, 2150, 2210 N. 7th Street; 2101, 2113, 2121, 2155, 2167-69, 2201 N. 8th Street; 2124, 2126, 2132, 2150, 2165 N. 9th Street; and 2121 N. 10th Street (collectively, the "Property") to Civetta Property Group, LLC (the "Purchaser") for the construction of seventy-one (71) 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 Seven Thousand One Hundred and 00/100 Dollars (\$7,100.00) 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 in	mmediately up	on adoption b	y the Board.
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Adopted by Philadelphia Land Bank Board of Directors on	<u> </u>	
Approved by Philadelphia City Council Resolution No	dated	•

Last Updated: 11.9.2022

621, 623, 625, 637, 917 Diamond Street; 924, 927, 928, 936 Edgley Street; 926, 928 French Street; 2106, 2112, 2140, 2141, 2142, 2143, 2151, 2166, 2170, 2172, 2215, 2217, 2219 N. Franklin Street; 2112, 2130, 2144, 2214 N. Marshall Street; 2105, 2107, 2109, 2110, 2111, 2112, 2113, 2119, 2121, 2133, 2140, 2143, 2146, 2150 N. Percy Street; 904, 910, 912 W. Susquehanna Avenue; 2102, 2109, 2114, 2126, 2128, 2130, 2131, 2134, 2135, 2136, 2150, 2210 N. 7th Street; 2101, 2113, 2121, 2155, 2167-69, 2201 N. 8th Street; 2124, 2126, 2132, 2150, 2165 N.

2. PROPERTY INFORMATION

9th Street; 2121 N. 10th Street

1. ADDRESS:

Zip Code : 19122	Census Tract: 03770, 016500	Council District: 5
Zoning: RSA-5, RM-1, CMX-2 and I-2	Lot Area : 63,599 SF	
OPA Value : \$3,632,000	Appraised Value: \$6,690,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Civetta Property Group, LLC	Type: Business / Legal Entity	
Entity Owners: Michael Tomasetti and Brennan Mease Tomasetti		
Mailing Address: 51 N. 3rd Street, Philadelphia, PA 19106		
Authorized Contact: Michael Tomasetti		
Application Date: July 20, 2022		

4. PROJECT INFORMATION

Disposition Type: RFP	Strategic Plan Goal (Land Bank Only): Housing - Workforce (61%-120% AMI)
Price Paid at Settlement: \$7,100	Proposed Use: Residential
Development Type: New Construction	No. of Buildings: 71
Units : 71 units - Residential / 0 units - Commercial	End User: Sale to Homebuyer
Gross Floor Area (sq. ft.): 99,400 SF	Construction Cost / sq. ft.: \$155
Construction Costs: \$15,407,000	Project Funding Available : Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.
Total Project Costs: \$18,018,168	Mortgage Amount: \$N/A

5. APPROVALS, DEADLINES, EOP

Agreement Executed: TBD	Economic Opportunity Plan Goals : MBE – 23% and WBE – 20%
Land Bank Board Approval: TBD	PRA Board Approval: N/A
Construction Commencement Deadline: 3 months	Construction Completion Deadline: 18 months after
after settlement	settlement

Last Updated: 11.9.2022

6. <u>DEVELOPMENT SUMMARY</u>

How was title acquired? Title for most properties was acquired by the City of Philadelphia through Sheriff sale. The remaining properties that are currently owned by the City and the PRA have all the approvals to be transferred to the Land Bank.

Project Summary:

Civetta Property Group will develop seventy-one (71) affordable single-family units. Each unit will be sold for a maximum sale price of \$280,000 to households with incomes at or below 100% AMI. All units will be three stories, without basements, containing 3 bedrooms and 2 baths and totaling approximately between 1,300 to 1,400 SF each. Applications were solicited via a Request for Proposals for the properties, and the applicant was the most qualified bidder for the properties. An EOP plan will apply for this project.

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

☐ Irrevocable Power of Attorney	⊠Right of Re-entry/Reverter		
If neither box above is checked, explain why here. The legislation requires these items "to the extent feasible in the context of the particular transaction". If boxes are checked, delete these instructions			

A Declaration of Restrictive Covenants will be placed on all the units to ensure that the homes will remain affordable for a minimum of 15 years, and purchasers for the affordable units will be income-certified.

Staff recommends the disposition of 621, 623, 625, 637, 917 Diamond Street; 924, 927, 928, 936 Edgley Street; 926, 928 French Street; 2106, 2112, 2140, 2141, 2142, 2143, 2151, 2166, 2170, 2172, 2215, 2217, 2219 N. Franklin Street; 2112, 2130, 2144, 2214 N. Marshall Street; 2105, 2107, 2109, 2110, 2111, 2112, 2113, 2119, 2121, 2133, 2140, 2143, 2146, 2150, 2151 N. Percy Street; 904, 910, 912 W. Susquehanna Avenue; 2102, 2109, 2114, 2126, 2128, 2130, 2131, 2134, 2135, 2136, 2150, 2210 N. 7th Street; 2101, 2113, 2121, 2155, 2167-69, 2201 N. 8th Street; 2124, 2126, 2132, 2150, 2165 N. 9th Street; 2121 N. 10th Street to Civetta Property Group LLC for development as affordable homeownership units.

Prepared by: Brian Romano – Project Manager II

Reviewed by: Jessie Lawrence – Director, Real Estate

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

- □ Property photos

- □ Sources and Uses (Excel spreadsheet)
- □ Appraisal Summary Pages

Last Updated: 11.9.2022

Site Photos

























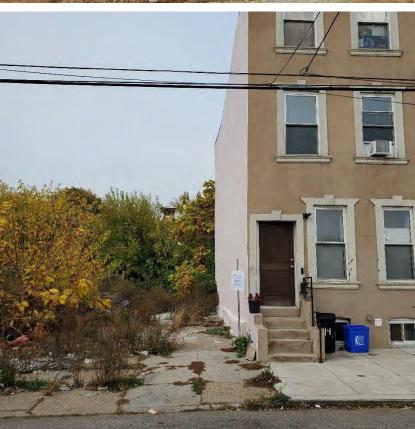














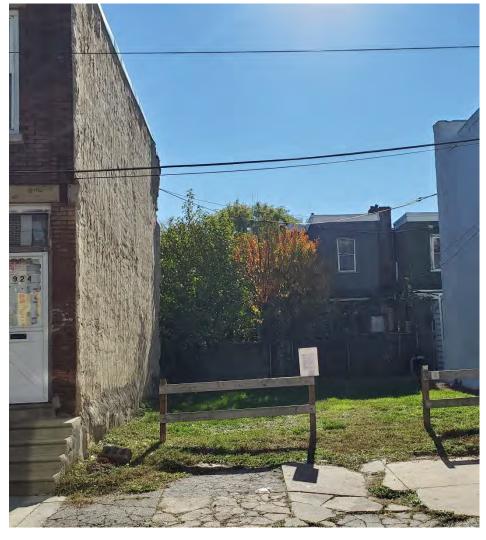












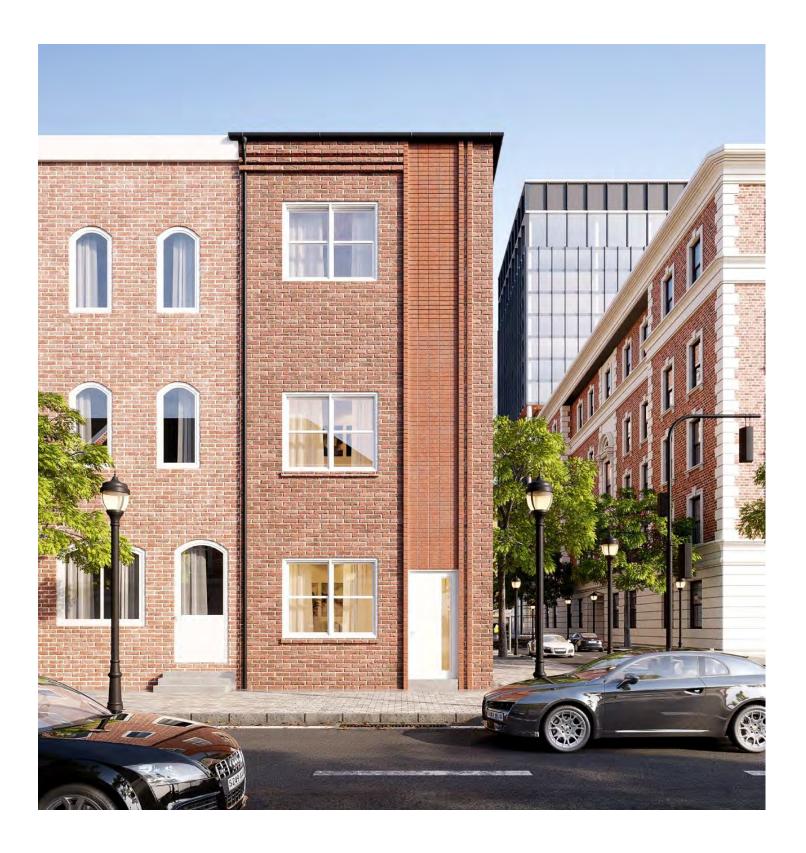
Last Updated: 11.9.2022

SITE MAP



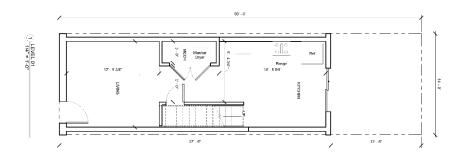
Last Updated: 11.9.2022

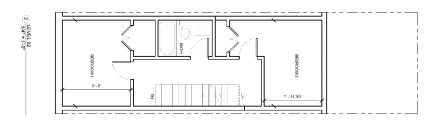
PLANS

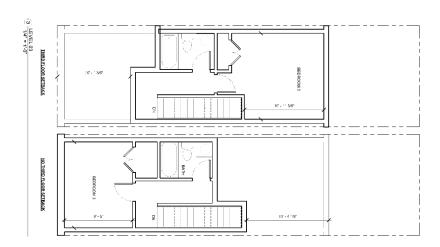


Last Updated: 11.9.2022

FLOOR PLANS







Participation of the property of the property

Last Updated: 11.9.2022

SOURCES AND USES

Land Development Financial Worksheet

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: Hartranft 9th & Diamond RFP Property Address: 71 Home Development

SOURCE OF FUNDS

Senior Debt
Subordinate Debt
Developer Equity
Other - describe to the right
TOTAL SOURCE OF FUNDS

Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Yes	\$13,513,626.00	75.00%	WSFS
	\$0.00	0.00%	
Yes	\$4,504,542.00	25.00%	Civetta Cash
		0.00%	
	\$18.018.168.00	100.00%	

USE OF FUNDS

HARD COSTS

ACQUISITION	Cost
Property Acquisition	\$7,100.00
Closing Costs	\$14,200.00
Other - describe in space to the right	\$0.00

0.04%	
0.08%	Land Bank Settlement

UNIT CONSTRUCTION

Complete table at bottom of page OTHER CONSTRUCTION

Landscaping	
Permits	
Clearance and Demolition	
Utility Connections & Tap Fee	25
NERASTRUCTURE	

\$49,700.00	0.28%
\$105,999.00	0.59%
\$35,500.00	0.20%
\$71,999.00	0.40%

\$15,407,000.00

% Total

0.00%

85.51%

NFRASIRUCIURE
Streets and Sidewalks
Water and Sewer
Stormwater & Drainage
Impact Fees
OTHER HARD COSTS

\$80,000.00	0.44%
\$56,800.00	0.32%
\$66,821.00	0.37%
\$37,999.00	0.21%

Hard Cost Contingency
Other - describe in space to the right
TOTAL HARD COSTS

4.44%	\$800,000.00
0.00%	\$0.00
92.87%	\$16,733,118.00

SOFT COSTS

PROFESSIONAL FEES Site Planning

_	
Architecture	& Engineering

Legal
Consultant
Survey
Market Study
Environmental
Organization Expense
Other Consultants
NANCE COSTS

Structural & Civil & Zoning	1.32%	\$237,998.00
	1.66%	\$298,998.00
	0.03%	\$5,000.00
	0.00%	\$0.00
	0.00%	\$0.00

0.00%

0.09% 0.00%

0.00%

0.47%

WINCE COSTS
Construction Loan Interest
Construction Origination
Appraisal

	1.43%	\$257,994.00
C	1.00%	\$180,000.00
	0.11%	\$20,000.00
	0.55%	\$99,400.00

\$0.00

\$0.00

\$17,000.00

Construction Closing Cost

Construction Insurance **Property Taxes**

\$99,400.00 \$85,200.00

OTHER SOFT COSTS **Holding Costs** Soft Cost Contingency

\$18,460.00 0.10% Water & Electric \$65,000.00 0.36% Developer Fee, if applicable 0.00% \$0.00 Other - describe in space to the right \$0.00 0.00% \$1,285,050.00 7.13%

TOTAL SOFT COSTS

\$18,018,168.00 100.00%

TOTAL DEVELOPMENT COST Construction/Pohab Costs

	Construction/ Kenab. Costs					
	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost
1	3 story single family home	1,400	\$155.00	\$217,000.00	71	\$15,407,000.00
2		0	\$0.00	\$0.00	0	\$0.00
			TOTALS	\$217,000,00	71	\$15,407,000,00

Total Sq. Ft.	Total Sq. Ft. %
99,400	100.00%
0	0.00%
99,400	100.00%

Last Updated: 11.9.2022

APPRAISAL SUMMARY

Address	Zoning	Lot Area		<u>OPA</u>		<u>Value</u>	Current Ownership
SUB AREA #1							
2105 N Percy Street	RM-1	616	\$	50,900.00	\$	85,000.00	PLB
2107 N Percy Street	RM-1	616	s	50,900.00	s	85,000.00	PUB
2109 N Percy Street	RM-1	616	\$	50,900.00	\$	85,000.00	PUB
2110 N Percy Street	RM-1	616	s	55,400.00	S	85,000.00	PUB
2112 N Percy Street	RM-1	616	s	55,400.00	s	85,000.00	PUB
2111 N Percy Street	RM-1	616	s	50,900.00	S	85,000.00	PUB
2113 N Percy Street	RM-1	616	S	50,900.00	\$	85,000.00	PLB
2119 N Percy Street	RM-1	616	\$	50,900.00	\$	85,000.00	PUB
2121 N Percy Street	RM-1	616	\$	50,900.00	\$	85,000.00	PUB
2133 N Percy Street	RM-1	616	\$	50,900.00	\$	85,000.00	PLB
2140 N Percy Street	RM-1	742	\$	55,400.00	\$	85,000.00	PUB
2143 N Percy Street	RM-1	605.44	\$	51,300.00	\$	85,000.00	PUB
2146 N Percy Street	RM-1	736.17	\$	55,400.00	\$	85,000.00	PUB
2150 N Percy Street	RM-1	718.15	\$	55,800.00	\$	85,000.00	PLB
SUB AREA #2							
621 Diamond St	CMX-2	1096.1	S	71,000.00	S	145,000.00	PUB
623 Diamond St	RM-1	1060.6	S	80,000.00	S	145,000.00	PUB
625 Diamond St	RM-1	1060.6	S	79,500.00	S	145,000.00	PUB
637 Diamond St	RM-1	1019.3	S	77,100.00	S	145,000.00	PUB
2106 N Franklin St	RM-1	991.2	\$	67,200.00	\$	125,000.00	PUB
2112 N Franklin St	RM-1	991.2	\$	67,200.00	\$	125,000.00	PUB
2140 N Franklin St	RM-1	991.2	\$	67,200.00	\$	125,000.00	PUB
2142 N Franklin St	RM-1	991.2	\$	67,200.00	\$	125,000.00	PUB
2141 N Franklin St	RM-1	920.4	\$	64,100.00	\$	125,000.00	PUB
2143 N Franklin St	RM-1	920.4	\$	64,100.00	\$	125,000.00	PUB
2151 N Franklin St	RM-1	920.4	\$	64,100.00	\$	125,000.00	PUB
2166 N Franklin St	RM-1	991.2	\$	67,200.00	\$	125,000.00	PLB
2170 N Franklin St	CMX-2	991.2	\$	6,300.00	\$	125,000.00	PLB
2172 N Franklin St	CMX-2	1201.2	\$	7,100.00	\$	125,000.00	PLB
2215 N Franklin St	RM-1	762	\$	46,000.00	\$	125,000.00	PLB
2217 N Franklin St	RM-1	762	\$	46,000.00	\$	125,000.00	PUB
2219 N Franklin St	RM-1	996.45	\$	53,700.00	\$	125,000.00	PUB
SUB AREA #3							
2112 N Marshall St	RM-1	1360	\$	94,300.00	\$	95,000.00	PUB
2130 N Marshall St	RM-1	650	\$	55,200.00	\$	85,000.00	PHDC
2144 N Marshall St	RM-1	650	\$	55,600.00	\$	85,000.00	PUB
2214 N Marshall St	CMX-2	1272.1	\$	5,900.00	\$	95,000.00	PUB
2102 N 7th St	RM-1	1095.3	\$	72,900.00	\$	90,000.00	PUB

2109 N 7th St RM-1 1453.3 \$ 91,900.00 \$ 95,000.00 2114 N 7th St RM-1 1063.3 \$ 71,800.00 \$ 90,000.00 2126 N 7th St RM-1 1038.2 \$ 70,400.00 \$ 90,000.00 2128 N 7th St RM-1 1047.4 \$ 70,200.00 \$ 90,000.00 2130 N 7th St RM-1 1028.6 \$ 70,000.00 \$ 90,000.00 2131 N 7th St RM-1 1670.2 \$ 107,500.00 \$ 100,000.00 2134 N 7th St RM-1 1019 \$ 69,100.00 \$ 90,000.00 2136 N 7th St RM-1 1014.3 \$ 69,500.00 \$ 90,000.00 2135 N 7th St RM-1 1676.8 \$ 107,500.00 \$ 100,000.00 2150 N 7th St RM-1 991.2 \$ 67,800.00 \$ 90,000.00 2210 N 7th St RM-1 1027.5 \$ 55,300.00 \$ 90,000.00	PUB
2126 N 7th St RM-1 1038.2 \$ 70,400.00 \$ 90,000.00 2128 N 7th St RM-1 1047.4 \$ 70,200.00 \$ 90,000.00 2130 N 7th St RM-1 1028.6 \$ 70,000.00 \$ 90,000.00 2131 N 7th St RM-1 1670.2 \$ 107,500.00 \$ 100,000.00 2134 N 7th St RM-1 1019 \$ 69,100.00 \$ 90,000.00 2136 N 7th St RM-1 1014.3 \$ 69,500.00 \$ 90,000.00 2135 N 7th St RM-1 1676.8 \$ 107,500.00 \$ 100,000.00 2150 N 7th St RM-1 991.2 \$ 67,800.00 \$ 90,000.00	PUB PUB PUB PUB PUB PUB PUB
2128 N 7th St RM-1 1047.4 \$ 70,200.00 \$ 90,000.00 2130 N 7th St RM-1 1028.6 \$ 70,000.00 \$ 90,000.00 2131 N 7th St RM-1 1670.2 \$ 107,500.00 \$ 100,000.00 2134 N 7th St RM-1 1019 \$ 69,100.00 \$ 90,000.00 2136 N 7th St RM-1 1014.3 \$ 69,500.00 \$ 90,000.00 2135 N 7th St RM-1 1676.8 \$ 107,500.00 \$ 100,000.00 2150 N 7th St RM-1 991.2 \$ 67,800.00 \$ 90,000.00	PUB PUB PUB PUB PUB PUB PUB
2130 N 7th St RM-1 1028.6 \$ 70,000.00 \$ 90,000.00 2131 N 7th St RM-1 1670.2 \$ 107,500.00 \$ 100,000.00 2134 N 7th St RM-1 1019 \$ 69,100.00 \$ 90,000.00 2136 N 7th St RM-1 1014.3 \$ 69,500.00 \$ 90,000.00 2135 N 7th St RM-1 1676.8 \$ 107,500.00 \$ 100,000.00 2150 N 7th St RM-1 991.2 \$ 67,800.00 \$ 90,000.00	PUB PUB PUB PUB PUB
2131 N 7th St RM-1 1670.2 \$ 107,500.00 \$ 100,000.00 2134 N 7th St RM-1 1019 \$ 69,100.00 \$ 90,000.00 2136 N 7th St RM-1 1014.3 \$ 69,500.00 \$ 90,000.00 2135 N 7th St RM-1 1676.8 \$ 107,500.00 \$ 100,000.00 2150 N 7th St RM-1 991.2 \$ 67,800.00 \$ 90,000.00	PLB PUB PUB PUB PUB
2134 N 7th St RM-1 1019 \$ 69,100.00 \$ 90,000.00 2136 N 7th St RM-1 1014.3 \$ 69,500.00 \$ 90,000.00 2135 N 7th St RM-1 1676.8 \$ 107,500.00 \$ 100,000.00 2150 N 7th St RM-1 991.2 \$ 67,800.00 \$ 90,000.00	PUB PUB PUB PUB
2136 N 7th St RM-1 1014.3 \$ 69,500.00 \$ 90,000.00 2135 N 7th St RM-1 1676.8 \$ 107,500.00 \$ 100,000.00 2150 N 7th St RM-1 991.2 \$ 67,800.00 \$ 90,000.00	PUB PUB PUB
2135 N 7th St RM-1 1676.8 \$ 107,500.00 \$ 100,000.00	PUB PUB
2150 N 7th St RM-1 991.2 \$ 67,800.00 \$ 90,000.00	PUB
2210 N 7th St RM-1 1027.5 \$ 55,300.00 \$ 90,000.00	PUB
SUB AREA #4	
2101 N 8th St CMX-2 1242.5 \$ 7,900.00 \$ 95,000.00	PUB
2113 N 8th St RM-1 1065 \$ 69,700.00 \$ 90,000.00	PLB
2121 N 8th St RM-1 1065 \$ 69,700.00 \$ 90,000.00	PUB
2155 N 8th St RM-1 1065 \$ 69,700.00 \$ 90,000.00	PUB
2167-69 N 8th St CMX-2 2141.4 \$ 15,000.00 \$ 135,000.00	PUB
2201 N 8th St CMX-2 1181.5 \$ 5,500.00 \$ 95,000.00	PLB
2124 N 9th St RM-1 784 \$ 56,700.00 \$ 90,000.00	PLB
2126 N 9th St RM-1 784 \$ 56,700.00 \$ 90,000.00	PLB
2132 N 9th St RM-1 784 \$ 56,700.00 \$ 90,000.00	PUB
2150 N 9th St RM-1 798 \$ 50,100.00 \$ 90,000.00	PUB
2165 N 9th St RM-1 811.35 \$ 57,600.00 \$ 90,000.00	PUB
SUB AREA #5	
2121 N 10th St I-2 640.05 \$ 6,600.00 \$ 90,000.00	PUB
917 Diamond St CMX-2 1188 \$ 7,400.00 \$ 95,000.00	PUB
	PUB
904 W. Susquehanna A RM-1 910 \$ 56,800.00 \$ 90,000.00	DI D
910 W. Susquehanna A RM-1 910 \$ 56,800.00 \$ 90,000.00	PLB
310 3 30,000.00 3 30,000.00	PLB
910 W. Susquehanna A RM-1 910 \$ 56,800.00 \$ 90,000.00	
910 W. Susquehanna A RM-1 910 \$ 56,800.00 \$ 90,000.00 912 W. Susquehanna A CMX-2 975 \$ 6,200.00 \$ 90,000.00 924 Edgley St I-2 595 \$ 6,500.00 \$ 55,000.00 927 Edgley St RM-1 595 \$ 33,200.00 \$ 55,000.00	PLB
910 W. Susquehanna A RM-1 910 \$ 56,800.00 \$ 90,000.00 912 W. Susquehanna A CMX-2 975 \$ 6,200.00 \$ 90,000.00 924 Edgley St I-2 595 \$ 6,500.00 \$ 55,000.00 927 Edgley St RM-1 595 \$ 33,200.00 \$ 55,000.00 928 Edgley St I-2 595 \$ 6,500.00 \$ 55,000.00	PLB PUB
910 W. Susquehanna A RM-1 910 \$ 56,800.00 \$ 90,000.00 912 W. Susquehanna A CMX-2 975 \$ 6,200.00 \$ 90,000.00 924 Edgley St I-2 595 \$ 6,500.00 \$ 55,000.00 927 Edgley St RM-1 595 \$ 33,200.00 \$ 55,000.00 928 Edgley St I-2 595 \$ 6,500.00 \$ 55,000.00 936 Edgley St I-2 595 \$ 6,500.00 \$ 55,000.00 936 Edgley St I-2 595 \$ 6,500.00 \$ 55,000.00	PLB PUB PUB
910 W. Susquehanna A RM-1 910 \$ 56,800.00 \$ 90,000.00 912 W. Susquehanna A CMX-2 975 \$ 6,200.00 \$ 90,000.00 924 Edgley St I-2 595 \$ 6,500.00 \$ 55,000.00 927 Edgley St RM-1 595 \$ 33,200.00 \$ 55,000.00 928 Edgley St I-2 595 \$ 6,500.00 \$ 55,000.00	PLB PUB PUB PUB

NOVEMBER 15, 2022 PLB BOARD MEETING MATERIALS FOR AGENDA ITEM V.D(1)

RESOLUTION NO. 2022 –

RESOLUTION AUTHORIZING CONVEYANCE OF 1834, 1837, 1840, 1846, 1848 S. ALLISON STREET AND 5517 PASCHALL AVENUE TO ORIGINAL AMERICAN FOUNDATION

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 1834, 1837, 1840, 1846 and 1848 S. Allison Street and 5517 Paschall Avenue (the "Property") to Original American Foundation (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 One Hundred Forty-Nine Thousand Nine Hundred Ninety-Nine and 00/100 Dollars (\$149,999.00) 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 _		•
Approved by Philadelphia City Council Resolution No.	dated	<u> </u>

Last Updated: 11/9/2022

1. ADDRESS(ES): 1834, 1837, 1840, 1846, 1848 S. Allison Street and 5517

Paschall Avenue

2. PROPERTY INFORMATION

Zip Code : 19143	Census Tract: 007000	Council District: 3
Zoning: RSA-5	Lot Area: 4,520 Sq Ft	
OPA Value : \$31,200	Appraised Value: \$150,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Original American Foundation	Type: Nonprofit		
Entity Owners: Jovian Patterson & Robert Haley			
Mailing Address: 228 S. 40th Street Unit 31843, Philadelphia, PA 19143			
Authorized Contact: Jovian Patterson & Robert Haley			
Application Date: 03/15/2022			

4. PROJECT INFORMATION

Disposition Type : Non-Comp: Garden (Non-Profit only)	Strategic Plan Goal (Land Bank Only): Garden / Open Space
Price : \$6.00	Proposed Use: Managed Open Space
Total Project Costs: \$ 1,600	Project Funding Available: Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.

5. APPROVALS, DEADLINES, EOP

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

Last Updated: 11/9/2022

6. DEVELOPMENT SUMMARY

Project Summary:

All of the properties are owned by the City of Philadelphia and are approved to be transferred to the Land Bank. Original American Foundation wants to finish fencing the lots, clean them and add raised garden beds. The garden will be gardened by neighbors and will provide a gathering space for neighborhood events.

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

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

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

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

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

☐ Irrevocable Power of Attorney ☐	☑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, refuse bins, a single bulletin board not greater than nine (9) square feet, washing stations, and 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.

Permanent Use 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.
- All compost and refuse must be stored in rodent-resistant containers, and refuse must be removed weekly.
- No structures, with the exception of a storage shed that does not require the issuance of a zoning permit or a building permit, are permitted on the Premises unless expressly permitted by the agreement.
- The site must be designed and maintained so that water and fertilizer will not drain onto adjacent properties.
- Fencing or dense vegetative screening on the Premises must comply with the requirements of the Philadelphia Code.
- Parking, maintaining, and storage of motor vehicles, trailers, non-gardening machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No outdoor work activity involving power equipment or generators may occur between sunset and sunrise.
- Keeping or breeding any pets, animals, fowl, poultry, fish, or livestock on the Premises is prohibited.

The properties will have a 30-year self-amortizing mortgage that will decrease by 1/30th of the initial mortgage value each year and be considered satisfied on the 30th anniversary of the mortgage. A sale of the property is possible only with permission of the Land Bank Board, and if granted, any mortgage balance must be paid in full.

7. STAFF RECOMMENDATION

Staff recommends the disposition of 1834, 1837, 1840, 1846, 1848 S. Allison Street and 5517 Paschall Avenue as managed open space to Original American Foundation in accordance with the Disposition Policy.

Prepared by: Cristina Martinez – Development Specialist

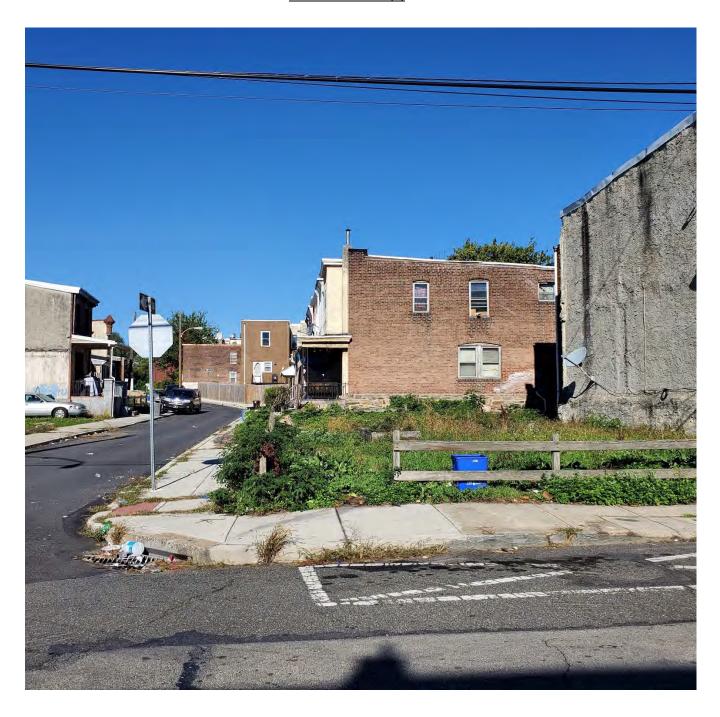
Reviewed by: Jessie Lawrence, Director of Real Estate, Philadelphia Land Bank

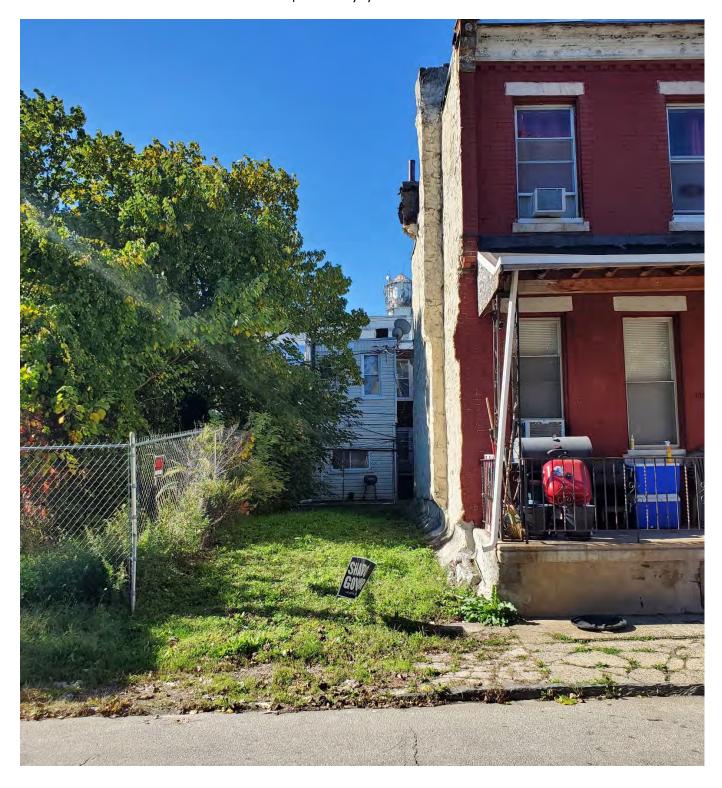
Attachments - If box below is checked, the item is attached.

- □ Property photos
- ☑ Appraisal Summary Page

Last Updated: 11/9/2022

POSTING PHOTO(S)







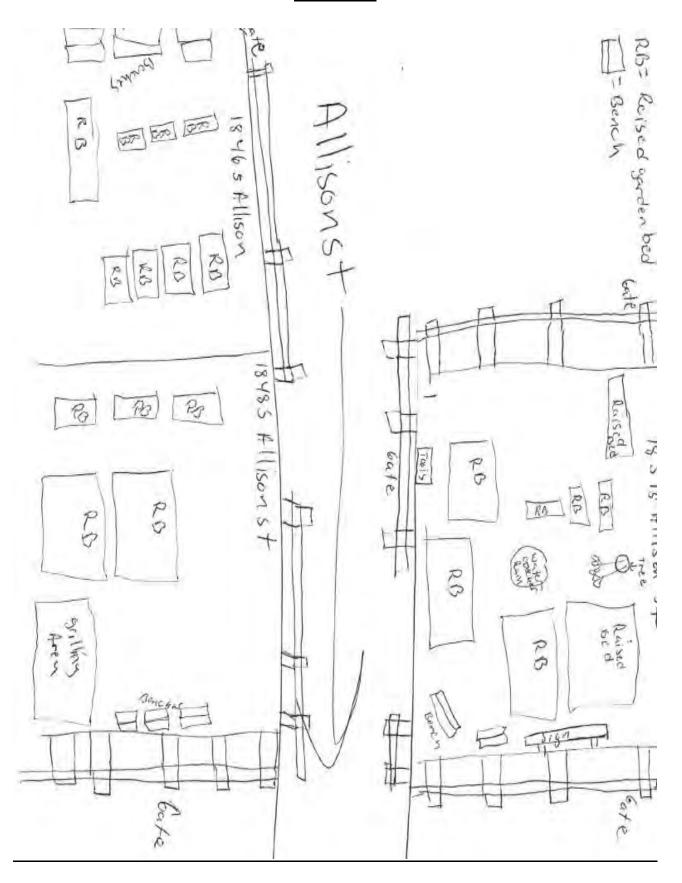


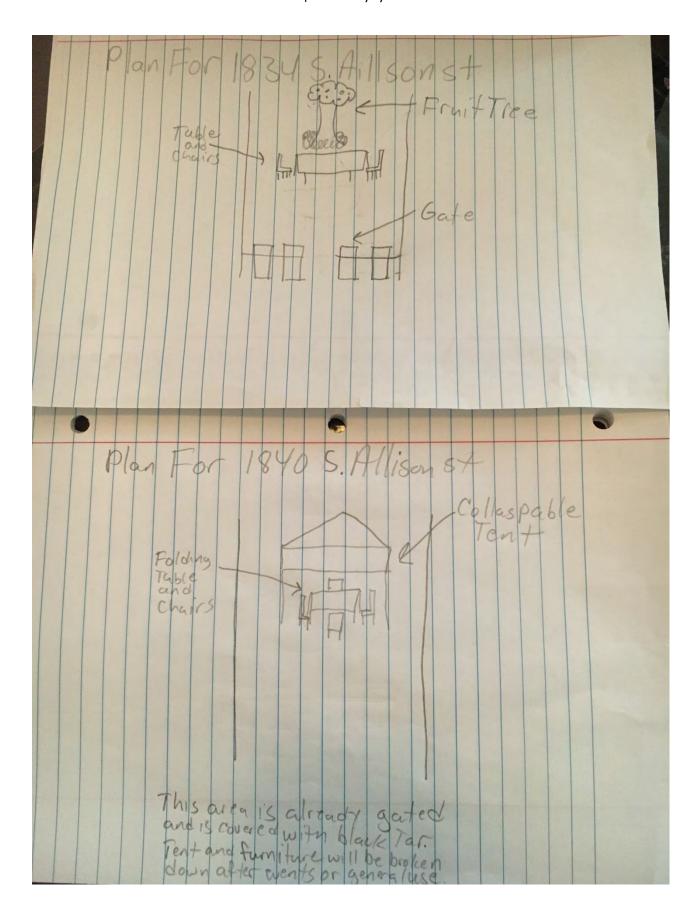


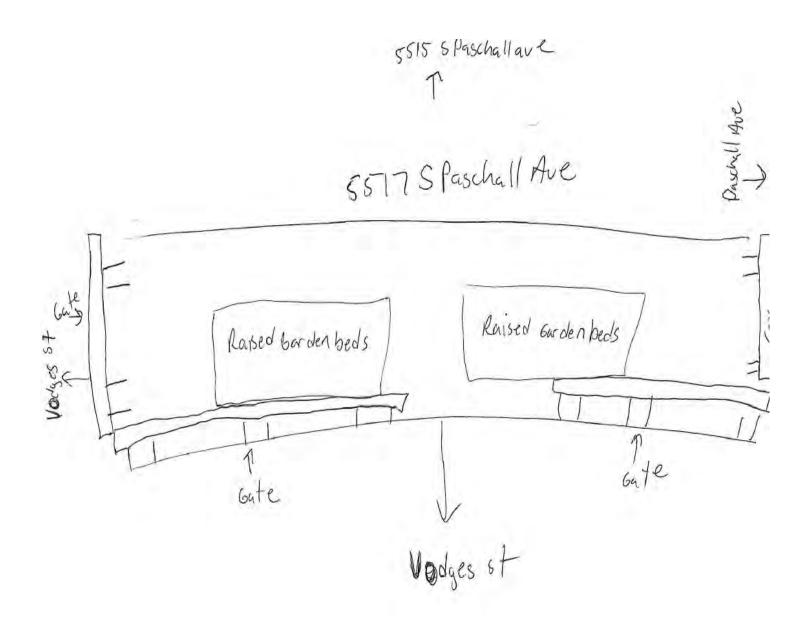


Last Updated: 11/9/2022

SITE PLAN(S)







Last Updated: 11/9/2022

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 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.

<u>IDENTIFICATION OF SUBJECT PROPERTY:</u> 1840 S Allison Street

Philadelphia, PA 19134

OPINION OF VALUE: \$25,000

<u>USE OF REAL ESTATE EXISTING AS OF</u>
<u>OCTOBER 27, 2022 THE EFFECTIVE DATE OF VALUE:</u> Vacant Land

<u>USE OF REAL ESTATE REFLECTED</u> <u>IN THIS APPRAISAL AS OF OCTOBER 27, 2022</u> Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Last Updated: 11/9/2022

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.

<u>IDENTIFICATION OF SUBJECT PROPERTY:</u> 1846 S Allison Street

Philadelphia, PA 19134

OPINION OF VALUE: \$25,000

USE OF REAL ESTATE EXISTING AS OF

OCTOBER 27, 2022 THE EFFECTIVE DATE OF VALUE: Vacant Land

<u>USE OF REAL ESTATE REFLECTED</u> IN THIS APPRAISAL AS OF OCTOBER 27, 2022

Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Last Updated: 11/9/2022

PHILADELPHIA LAND BANK Danielle Deuber, Staff Appraiser

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<u>IDENTIFICATION OF SUBJECT PROPERTY:</u> 1848 S Allison Street

Philadelphia, PA 19134

OPINION OF VALUE: \$25,000

USE OF REAL ESTATE EXISTING AS OF

OCTOBER 27, 2022 THE EFFECTIVE DATE OF VALUE: Vacant Land

<u>USE OF REAL ESTATE REFLECTED</u> IN THIS APPRAISAL AS OF OCTOBER 27, 2022

Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Last Updated: 11/9/2022

PHILADELPHIA LAND BANK Danielle Deuber, Staff Appraiser

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<u>IDENTIFICATION OF SUBJECT PROPERTY:</u> 1834 S Allison Street

Philadelphia, PA 19134

OPINION OF VALUE: \$25,000

USE OF REAL ESTATE EXISTING AS OF

OCTOBER 27, 2022 THE EFFECTIVE DATE OF VALUE: Vacant Land

<u>USE OF REAL ESTATE REFLECTED</u> IN THIS APPRAISAL AS OF OCTOBER 27, 2022

Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Last Updated: 11/9/2022

PHILADELPHIA LAND BANK Danielle Deuber, Staff Appraiser

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<u>IDENTIFICATION OF SUBJECT PROPERTY:</u> 1837 S Allison Street

Philadelphia, PA 19134

OPINION OF VALUE: \$25,000

USE OF REAL ESTATE EXISTING AS OF

OCTOBER 27, 2022 THE EFFECTIVE DATE OF VALUE: Vacant Land

<u>USE OF REAL ESTATE REFLECTED</u> IN THIS APPRAISAL AS OF OCTOBER 27, 2022

Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Last Updated: 11/9/2022

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.

<u>IDENTIFICATION OF SUBJECT PROPERTY:</u> 5517 Paschall Street

Philadelphia, PA 19143

OPINION OF VALUE: \$25,000

USE OF REAL ESTATE EXISTING AS OF

OCTOBER 31, 2022 THE EFFECTIVE DATE OF VALUE: Vacant Land

<u>USE OF REAL ESTATE REFLECTED</u> IN THIS APPRAISAL AS OF OCTOBER 31, 2022

Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

NOVEMBER 15, 2022 PLB BOARD MEETING MATERIALS FOR AGENDA ITEM V.D(2)

RESOLUTION NO. 2022 –

RESOLUTION AUTHORIZING CONVEYANCE OF 5804 HAZEL AVENUE TO MENDING BROKEN WINGS FOUNDATION

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 5804 Hazel Avenue (the "Property") to Mending Broken Wings Foundation (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 Thirty-Nine Thousand Nine Hundred Ninety-Nine and 00/100 Dollars (\$39,999.00) 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 _		_•
Approved by Philadelphia City Council Resolution No	dated	•

Last Updated: 11/9/2022

1. ADDRESS(ES): 5804 Hazel Avenue

2. PROPERTY INFORMATION

Zip Code : 19143	Census Tract: 008302	Council District: 3
Zoning: RM-1	Lot Area: 1,016 Sq Ft	
OPA Value : \$43,000	Appraised Value: \$40,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Mending Broken Wings Foundation, Inc.	Type: Nonprofit		
Entity Owners: Stephanie Scott			
Mailing Address: 5816 Hazel Avenue, Philadelphia, PA 19143			
Authorized Contact: Stephanie Scott			
Application Date: 6/8/2022			

4. PROJECT INFORMATION

Disposition Type: Non-Comp: Garden (Non-Profit only)	Strategic Plan Goal (Land Bank Only): Garden / Open Space
Price: \$1.00	Proposed Use: Managed Open Space
Total Project Costs: \$500.00	Project Funding Available: Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.

5. APPROVALS, DEADLINES, EOP

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

Last Updated: 11/9/2022

6. DEVELOPMENT SUMMARY

Project Summary:

The property is owned by the City of Philadelphia and has received all approvals for transfer into the Land Bank. Mending Broken Wings Foundation, Inc. has already constructed raised beds and for planting of vegetables and flowers by neighbors and will serve as gathering space for neighborhood seniors and young adults to connect. Evidence of project financing has been provided in the form of a bank statement.

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

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

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

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

☑ Irrevocable Power of Attorney	⊠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, refuse bins, a single bulletin board not greater than nine (9) square feet, washing stations, and 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.

Permanent Use 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.
- All compost and refuse must be stored in rodent-resistant containers, and refuse must be removed weekly.
- No structures, with the exception of a storage shed that does not require the issuance of a zoning permit or a building permit, are permitted on the Premises unless expressly permitted by the agreement.
- The site must be designed and maintained so that water and fertilizer will not drain onto adjacent properties.
- Fencing or dense vegetative screening on the Premises must comply with the requirements of the Philadelphia Code.
- Parking, maintaining, and storage of motor vehicles, trailers, non-gardening machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No outdoor work activity involving power equipment or generators may occur between sunset and sunrise.
- Keeping or breeding any pets, animals, fowl, poultry, fish, or livestock on the Premises is prohibited.

The properties will have a 30-year self-amortizing mortgage that will decrease by 1/30th of the initial mortgage value each year and be considered satisfied on the 30th anniversary of the mortgage. A sale of the property is possible only with permission of the Land Bank Board, and if granted, any mortgage balance must be paid in full.

7. STAFF RECOMMENDATION

Staff recommends the disposition of 5804 Hazel Avenue as a community garden to Mending Broken Wings Foundation, Inc in accordance with the Disposition Policy.

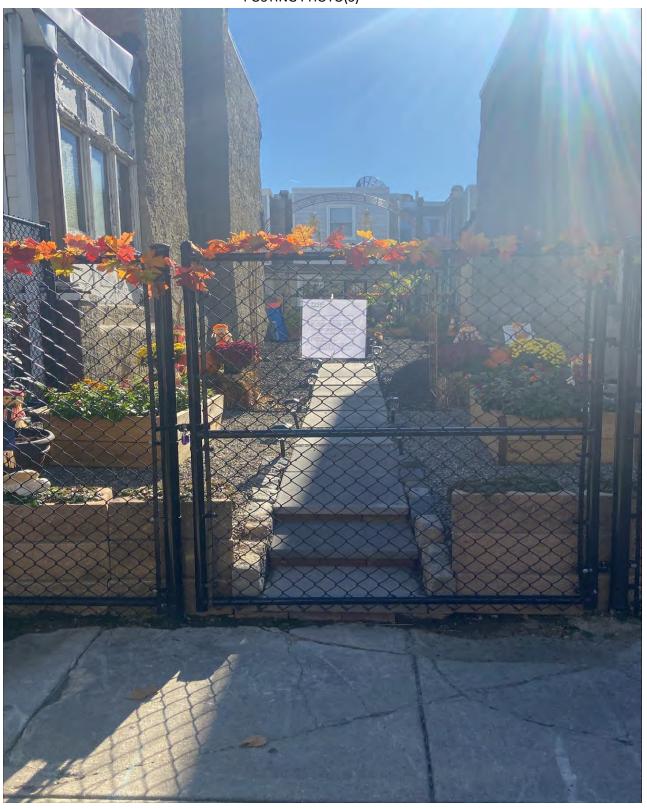
Prepared by: Cristina Martinez – Development Specialist Reviewed by: Jessie Lawrence, Director of Real Estate,

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

- □ Property photos
- □ Appraisal Summary Page

Last Updated: **11/9/2022**

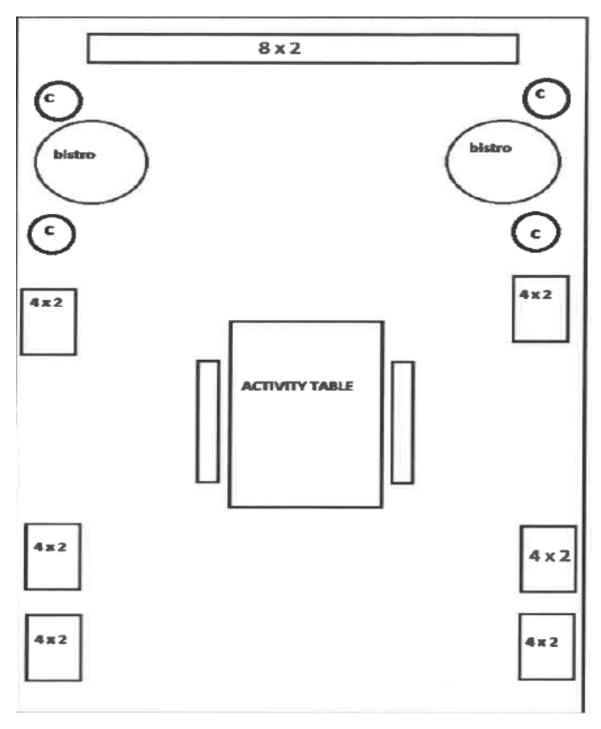
POSTING PHOTO(S)



SITE PLAN(S)

Last Updated: 11/9/2022

SITE PLAN



Last Updated: 11/9/2022

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 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.

<u>IDENTIFICATION OF SUBJECT PROPERTY:</u> 5804 Hazel Ave

Philadelphia, PA 19143

OPINION OF VALUE: \$40,000

<u>USE OF REAL ESTATE EXISTING AS OF</u> <u>SEPTEMBER 27, 2022 THE EFFECTIVE DATE OF VALUE:</u> Vacant Land

<u>USE OF REAL ESTATE REFLECTED</u> IN THIS APPRAISAL AS OF SEPTEMBER 27, 2022 Vacant Land

<u>SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY</u>: The subject property is owned by the City of Philadelphia.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Value only good for 6 months.

NOVEMBER 15, 2022 PLB BOARD MEETING MATERIALS FOR AGENDA ITEM V.E

RESOLUTION NO. 2022 –

RESOLUTION AUTHORIZING CONVEYANCE OF 2039 E. FLETCHER STREET TO CONNER KINGSLEY AND GABRIELLE GIONET

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 2039 E. Fletcher Street (the "Property") to Conner Kingsley and Gabrielle Gionet (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 U.S. Dollar (\$1.00) and a thirty (30) year mortgage of Eighty-Four Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$84,999.00) 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			
Philadelphia City Council Resolution No	dated		

Last Updated: 11/9/2022

1. ADDRESS: 2039 E. Fletcher Street

2. PROPERTY INFORMATION

Zip Code : 19125	Census Tract: 016100	Council District: 7
Zoning: RSA-5	Lot Area: 950 Sq Ft	
OPA Value : \$20,000	Appraised Value: \$85,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Conner Kingsley & Gabrielle Gionet	Type: Side/Rear Yard		
Homeowner Name(s): Conner Kingsley & Gabrielle Gionet			
Mailing Address: 2226 Coral Street, Philadelphia, PA 19125			
Authorized Contact: Conner Kingsley & Gabrielle Gionet			
Application Date: 08/25/2022			

4. PROJECT INFORMATION

Disposition Type: Side/Rear Yard (Individual only)	Strategic Plan Goal (Land Bank Only): Side/Rear Yard	
Price Paid at Settlement: \$1.00	Proposed Use: Side/Rear Yard	
Mortgage Amount: \$84,999	Type of Mortgage: 30-year, forgiven at end of 30 years	
Total Project Costs: \$550.00	Project Funding Available: Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.	

5. APPROVALS, DEADLINES, EOP

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

Last Updated: 11/9/2022

6. DEVELOPMENT SUMMARY

Project Summary:

The applicant proposes to rehabilitate 2039 E. Fletcher Street as a rear yard. Improvements include fencing, adding new soil, plant grass, multiple planter boxes, electric fire pit, seating in the center, and decorative lighting above.

Evidence of project financing has been provided in the form of 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 rear yard.

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

ry/Reverter			
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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 2039 E. Flecher Street as a rear yard to Conner Kingsley and Gabrielle Gionet in accordance with the Disposition Policy.

Prepared by: Cristina Martinez – Development Specialist **Reviewed by:** Jessie Lawrence – Director, Real Estate

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

- □ Property photos
- ⊠ Site Plan
- □ Appraisal Summary Page

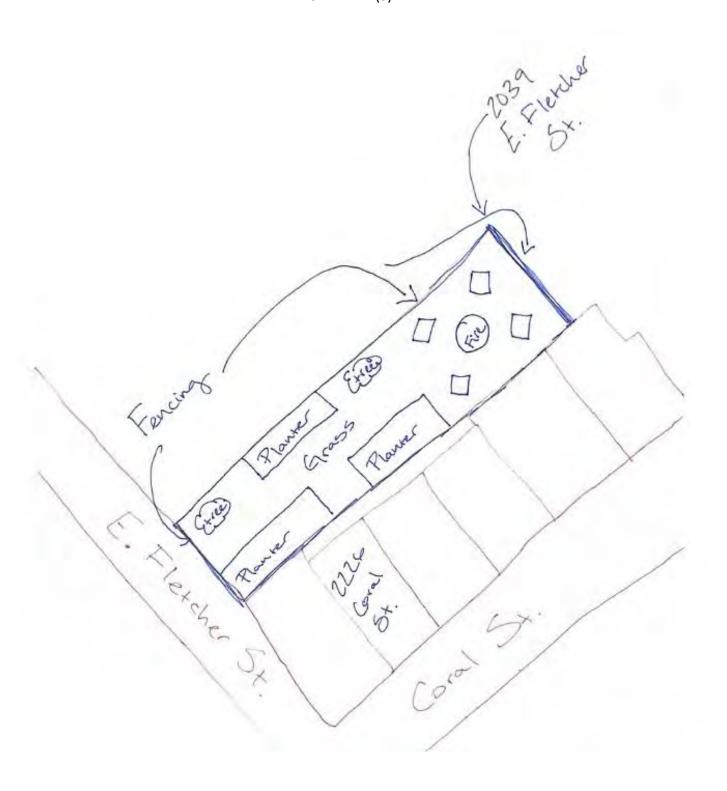
Last Updated: 11/9/2022

PROPERTY POSTING PHOTO(S)



Last Updated: 11/9/2022

SITE PLAN(S)



Last Updated: 11/9/2022

PROPERTY APPRAISAL(S)

<u>PHILADELPHIA LAND BANK</u> 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.

<u>IDENTIFICATION OF SUBJECT PROPERTY:</u> 2039 E. Fletcher Street

Philadelphia, PA 19125

OPINION OF VALUE: \$85,000

USE OF REAL ESTATE EXISTING AS OF

OCTOBER 31, 2022 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED

IN THIS APPRAISAL AS OF OCTOBER 31, 2022 Vacant Land

<u>SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY</u>: The subject property is owned by the Philadelphia Land Bank.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Value only good for 6 months

RESOLUTION NO. 2022 –

RESOLUTION AUTHORIZING CONVEYANCE OF 239 N. PAXON STREET TO BONNIE MANGRUM

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 239 N. Paxon Street (the "Property") to Bonnie Mangrum (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-Nine Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$49,999.00) 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			
Philadelphia City Council Resolution No	dated		

Last Updated: 11/9/2022

1. ADDRESS: 239 N. Paxon Street

2. PROPERTY INFORMATION

Zip Code : 19139	Census Tract: 009300	Council District: 3
Zoning: RSA-5	Lot Area: 1,005 Sq Ft	
OPA Value : \$6,900	Appraised Value: \$50,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. <u>APPLICANT INFORMATION</u>

Applicant Name: Bonnie Mangrum	Type: Side/Rear Yard	
Homeowner Name(s): Bonnie Mangrum		
Mailing Address: 237 N. Paxon Street, Philadelphia, PA 19139		
Authorized Contact: Bonnie Mangrum		
Application Date: 07/21/2022		

4. PROJECT INFORMATION

Disposition Type: Side/Rear Yard (Individual only)	Strategic Plan Goal (Land Bank Only): Side/Rear Yard	
Price Paid at Settlement: \$1.00	Proposed Use: Side/Rear Yard	
Mortgage Amount: \$49,999.00	Type of Mortgage: 30-year, forgiven at end of 30 years	
Total Project Costs: \$1,000.00	Project Funding Available: Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.	

5. APPROVALS, DEADLINES, EOP

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

Last Updated: 11/9/2022

6. DEVELOPMENT SUMMARY

Project Summary:

The property is owned by the City of Philadelphia and has all approvals to be transferred into the Land Bank.

The applicant proposes to rehabilitate 239 N. Paxon Street as a side yard. Improvements include adding flower beds, fencing, and cementing the lot.

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

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

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

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

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

	⊠Right of Re-entry/Reverter

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 239 N. Paxon Street as a side yard to Bonnie Mangrum in accordance with the Disposition Policy.

Prepared by: Cristina Martinez – Development Specialist

Reviewed by: Jessie Lawrence – Director, Real Estate

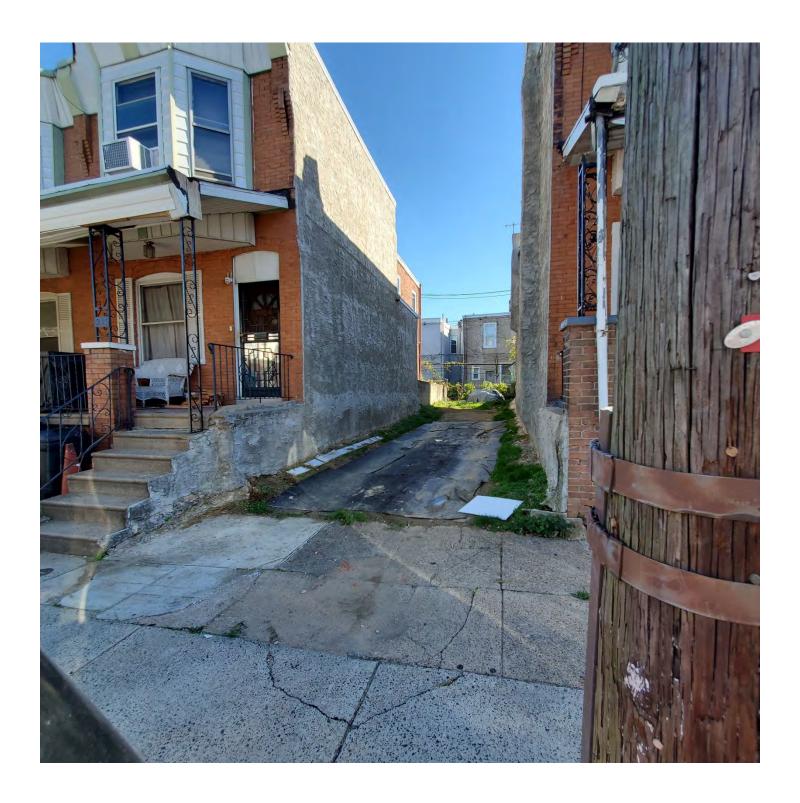
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□ Property photos

□ Appraisal Summary Page

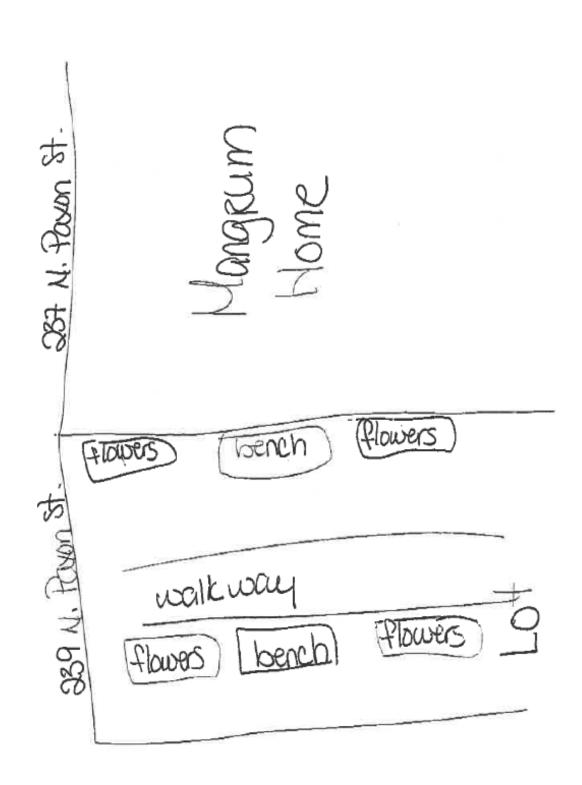
Last Updated: 11/9/2022

PROPERTY POSTING PHOTO(S)



Last Updated: 11/9/2022

SITE PLAN(S)



Last Updated: 11/9/2022

PROPERTY APPRAISAL(S)

PHILADELPHIA LAND BANK Danielle Deuber, Staff Appraiser

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<u>IDENTIFICATION OF SUBJECT PROPERTY:</u> 239 N. Paxon Street

Philadelphia, PA 19139

OPINION OF VALUE: \$50,000

USE OF REAL ESTATE EXISTING AS OF

SEPTEMBER 27, 2022 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED

IN THIS APPRAISAL AS OF SEPTEMBER 27, 2022 Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Value only good for 6 months.