

**AGENDA**  
**PHILADELPHIA LAND BANK**  
**BOARD OF DIRECTORS' MEETING**

**TUESDAY, MARCH 8, 2022 – 10:00 AM**

**BECAUSE OF THE CONTINUED CLOSURE OF LAND BANK OFFICES TO THE PUBLIC  
DUE TO THE COVID-19 PANDEMIC, THIS MEETING WILL BE HELD REMOTELY.**

**THIS MEETING IS OPEN TO THE PUBLIC**

**INSTRUCTIONS FOR PUBLIC ACCESS TO THIS MEETING**  
**AND TO SUBMIT PUBLIC COMMENTS ARE LOCATED ON THE PAGE**  
**FOLLOWING THE AGENDA**

**AGENDA ITEMS**

- 1. Roll Call**
- 2. Approval of Minutes of the Meeting of February 8, 2022**
- 3. Executive Director's Report**
- 4. Administrative Matters**
  - A.** Amendment to the Purchase and Development Agreement between Philadelphia Land Bank and Civetta Property Group, LLC (the "Developer") dated March 31, 2021 for the development of twenty (20) affordable homeownership units in the City's Point Breeze neighborhood, authorizing revised plans for the homeownership units constructed on 2232 Cross Street, 2249 Cross Street, 2324 Cross Street, 2224 Greenwich Street, and 2309 Greenwich Street. This amendment is necessitated by the nonconformance of the buildable area in each lot with the legal description of record for each lot. The Developer has received approved permits for the revised plans.
- 5. Property Dispositions**
  - A. Side/Rear Yards - **TABLED****

~~The property below is proposed for conveyance to the applicant as a side yard. The applicant resides in and owns the adjacent home. The property will be subject to a 30-year mortgage and permanently restricted for use as a side yard.~~

    - ~~• 2453 N. Carlisle Street — Charo Harvey (CD5)~~
- 6. Public Comment (Old & New Business)**
- 7. Adjournment**

**FROM:** Andrea Imredy Saah, Esq., Senior Counsel  
**RE:** **Philadelphia Land Bank March 8, 2022 Board Meeting**  
Remote Board Meeting Notice, Attendance, and Comment Procedures  
**DATE:** February 25, 2022

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**A meeting of the Board of Directors of the Philadelphia Land Bank (“Land Bank”) is currently scheduled for Tuesday, March 8, 2022, to begin at 10:00 A.M.** Because of the continued closure of Land Bank offices to the public due to the COVID-19 pandemic, this meeting will be held remotely using Zoom webinar. The meeting is open to public attendees and public comments and questions.

**To join the meeting using a computer, tablet or smartphone, use the following link:**

<https://us02web.zoom.us/j/82506082170?pwd=ZW9iMkp2b3pjeUs4Z1BkVm5WVFNjZz09>

Passcode to access the meeting: 732993

**To join the meeting by calling in, use one of the following options:**

iPhone one-tap: US: +13017158592,,82506082170# or +13126266799,,82506082170#

OR call +1-301-715-8592 or +1-312-626-6799 or +1-929-2056099 or +1-253-215-8782 or +1-346-248-7799 or +1-669-900-6833

Webinar ID: 825 0608 2170; Passcode: 732993

**The Board agenda and package will be available to view no later than five (5) days prior to the Board meeting at <https://phdcphila.org/who-we-are/boards/philadelphia-land-bank-board/>.**

Public comment and questions regarding the matters that are posted on the agenda may be submitted prior to and during the Board meeting.

If you are joining and viewing the Board meeting through the Zoom webinar link above, you will be able to submit your questions/comments live during the Board meeting through a "Question and Answer" window on the web interface. Do not use the Chat function for questions and comments. The Board Chair may limit repetitious questions or comments. Submissions will be attached to the minutes.

**If you wish to submit any questions or comments prior to the Board meeting, you must email the following information to [andrea.saah@phdc.phila.gov](mailto:andrea.saah@phdc.phila.gov) by 3:00 p.m. on Monday, March 7, 2022:**

- Your full name and group or company affiliation, if applicable;
- Contact information (your email address or phone number);
- Identify the agenda item that you are addressing; and
- Provide your question(s)/comment(s) in a clear and concise manner.

**A note to those members of the public who submit the above information by email within the required time frame: your question(s) and/or comment(s) will either be read or summarized at the Board meeting, answered or addressed to the extent possible, and attached to the minutes of the meeting.**

If possible, the Board meeting will be recorded and made publicly available within thirty (30) days. If you have questions and/or comments following the conclusion of the Board meeting, please submit them as described above and they will be addressed to the extent possible at the next scheduled Board meeting.

## **PHILADELPHIA LAND BANK**

### **FEBRUARY 8, 2022 BOARD OF DIRECTORS MEETING MINUTES (DRAFT)**

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A Regular Meeting of the Board of Directors of the Philadelphia Land Bank was held on Tuesday, February 8, 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 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](mailto: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 Board received information about today's agenda and a clarification that the fact sheet for 3252 Germantown Avenue, posted as part of the Board package on the Board page of the PHDC website, was revised and will be reposted.

#### **Item 1** **Roll Call**

The following members of the Board of Directors reported present: Anne Fadullon, Andrew Goodman, Richard DeMarco, Maria Gonzalez, Michael Johns, Rebecca Lopez Kriss, Majeedah Rashid, Joshu Harris, Michael Koonce, and Rick Sauer.

The following Board member was absent: Alexander Balloon.

The following staff members were present: Angel Rodriguez, Jessie Lawrence, Andrea Imredy Saah, Esq., Jamila Davis, Todd Hestand, Mathen Pullakattu, Brian Romano, Tracy Pinson-Reviere, Cristina Martinez, 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 2**  
**Approval of Board Minutes**

Ms. Fadullon called for questions or comments regarding the minutes of the Board meeting of January 11, 2022. There were none.

Ms. Fadullon called for a motion to approve the minutes.

Mr. Johns moved to approve the minutes. Mr. Koonce seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the January 11, 2022, Board Meeting Minutes.

**Item 3**  
**Executive Director's Report**

Mr. Rodriguez indicated that Land Management has posted two Requests for Proposals (RFPs). The first, named the Dover Street RFP, is in the 2nd Council District in the Grays Ferry area, and includes seventeen (17) parcels. The RFP requires that the properties be developed for homeownership, and that all of units must be affordable to households earning up to eighty percent (80%) of Area Median Income (AMI). The Q&A session for this RFP is scheduled for February 15, 2022, at 10:00 am, and the deadline for submissions is February 28, 2022, by 4:00 pm. The second, named the Pastor James Allen RFP, is in the 4th Council district and includes twenty-five (25) parcels. The parcels are being rezoned as Residential Multifamily (RM1). The RFP requires that the properties be developed for homeownership, and that seventy percent (70%) of the units must be affordable to households earning up to eighty percent (80%) of AMI. The Q&A session for this RFP is scheduled for February 10, 2022, at 10 am, and the deadline for submissions is February 28, 2022. Additional RFPs will be issued in the coming months. Mr. Rodriguez placed the link for the RFPs in the chat and also provided the link to sign up for notification of future RFPs.

Ms. Fadullon asked if any Board member had questions for Mr. Rodriguez about his report. There were none.

**Item 4**  
**Administrative – Consent to Conveyance and Assignment  
of Purchase and Development Agreement**

Ms. Fadullon clarified that both items in this section are administrative. The Board is not considering whether to dispose of any properties. These are approvals of changes to the purchase and development agreements for these projects.

- 4.A.** Resolution authorizing BVG Property Group, LLC to convey 2032 East Lehigh Avenue (“the Premises”), upon acquisition from the Philadelphia Land Bank, to BVG 2032 E. Lehigh Ave. Partners, LLC (wholly owned by BVG 2032 E. Lehigh Ave. QOF, LLC, which is owned by the members of BVG Property Group, LLC), and to assign the purchase and development agreement and all rights and obligations thereunder pertaining to the Premises to BVG 2032 E. Lehigh Ave. Partners, LLC.

Mr. Lawrence explained that 2032 E. Lehigh Avenue is one parcel in a group of fifteen (15) scattered site parcels that were approved by the Board at the November 2021 Board meeting for disposition to the developer (BVG Property Group, LLC). The approval was for a mixed-income development containing affordable rental units and market-rate rental and homeownership units. Following conveyance of the parcel by the Land Bank to the developer, the developer plans to develop 3 market-rate rental units on 2032 E. Lehigh Avenue. Because the parcel is located in a Qualified Opportunity Zone and the development therefore qualifies for a certain federal tax treatment related to Opportunity Zone tax credits, the developer has requested the Land Bank’s approval for (1) the developer’s conveyance of 2032 E. Lehigh Avenue to a separate entity created for the sole purpose of holding a property located in a Qualified Opportunity Zone (QOZ), and (2) the assignment of the developer’s rights and obligations under the purchase and development agreement pertaining to 2032 E. Lehigh Avenue to that separate entity via an assignment and assumption agreement that will be entered into by the Land Bank, the developer, and the separate entity. The Economic Opportunity Plan for the entire approved project will still apply to the property, and the sources and uses for project financing will remain the same. Mr. Lawrence also explained that the same individuals control both the developer entity and the assignee entity.

Mr. Johns and Ms. Fadullon asked if the separate entity’s place of business is in the QOZ. Ms. Rachael Pritzker, the attorney for the developer, responded to explain that there is no requirement for a place of business in the QOZ in order to qualify for the tax credits, but that the property must be transferred to an entity created for the purpose of holding a property that is located in a QOZ. She confirmed that the place of business of the separate entity is not in the QOZ.

Mr. DeMarco announced that he was recusing himself from the discussion and vote on this agenda item.

Ms. Fadullon recognized Mr. Jihad Ali, who stated that he had stated his concerns regarding inclusion of minority and developer-owned businesses during the November Board meeting, and that the developer had committed to including such businesses. He also asked for an explanation for Mr. DeMarco’s recusal. Ms. Imredy Saah stated that Mr. DeMarco will submit a letter to the Board explaining his recusal, and that the letter will be attached to the approved minutes (to be attached as **Exhibit A**). She explained that Mr. DeMarco is representing the developer in an entirely separate and unrelated matter and that his representation began after the Board approved the disposition to BVG Property Group, LLC. Although there is no actual conflict of interest with respect to this agenda item, the Land Bank advises Board members to recuse themselves to avoid even the appearance of a conflict of interest.

Seeing no further questions from the Board or the public, Ms. Fadullon called for a motion to approve the resolution authorizing the developer's conveyance of 2032 East Lehigh Avenue and the assignment of the developer's obligations under the purchase and development agreement to a separate entity for the stated reasons.

After Mr. DeMarco left the meeting, Mr. Koonce moved to approve the resolution, and Ms. Lopez Kriss seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the Resolution Authorizing BVP Property Group, LLC to Convey 2032 East Lehigh Avenue to BVG 2032 E. Lehigh Ave. Partners, LLC, and to Assign its Rights and Obligations Under the Purchase and Development Agreement, as They Pertain to 2032 East Lehigh Avenue, to BVG 2032 E. Lehigh Ave. Partners, LLC (attached to these minutes as **Exhibit A**).

Following the vote, Mr. DeMarco rejoined the meeting.

**4.B.** Resolution authorizing Germantown Liberty Acquisitions, LLC to consolidate 3252 Germantown Avenue (the "Premises"), after acquisition from the Philadelphia Land Bank, with other project parcels, to file a condominium declaration, to convey the residential condominium unit created to 3200 Germantown Associates, LP, and to assign the purchase and development agreement and all rights and obligations thereunder pertaining to the Premises to 3200 Germantown Associates, LP.

Mr. Lawrence explained that 3252 Germantown Avenue was approved by the Board for disposition to the developer (Germantown Liberty Acquisitions, LLC) in June 2021 for a mixed-use LIHTC development containing 41 affordable housing rental units (with shared common space) and a commercial space. Following the conveyance of the parcel by the Land Bank to the developer, the developer intends to consolidate the parcel with the other parcels in the development and file a condominium declaration against the consolidated property, creating two condo units: a unit consisting of the commercial space (Commercial Unit) and a unit consisting of the affordable housing rental units with the shared common space (Residential Unit). Because Low Income Housing Tax Credits (LIHTC) will be utilized for the development of the Residential Unit, the developer intends to convey the Residential Unit to a separate special purpose entity, 3200 Germantown Associates, LP (the assignee). The developer has requested the Land Bank's approval for (1) defining the project to which the PDA applies as the Residential Unit only, and not the Commercial Unit; (2) the developer's conveyance of the Residential Unit to the assignee; and (3) the assignment of the developer's rights and obligations under the purchase and development agreement pertaining to the project to the assignee, via an assignment and assumption agreement to be entered into by the Land Bank, the developer and the assignee. The Economic Opportunity Plan for the project will still apply. Mr. Lawrence also explained that the same Philadelphia nonprofit organization, North10 Philadelphia, controls both the developer entity and the assignee entity.

Ms. Fadullon followed up to clarify that the purpose of the resolution is to facilitate the structure required for the development to secure financing for a LIHTC project. She then called for questions or comments from the Board. Seeing none, she recognized Mr. Ali.

Mr. Ali stated that he would appreciate having an organizational chart and a plain language explanation included as part of the Board package for such complex projects in the future. Ms. Fadullon thanked Mr. Ali for his comments and agreed that the fact sheet should include a plain language explanation.

Seeing no further questions, Ms. Fadullon called for a motion to approve the resolution authorizing the developer's conveyance of the residential condo unit and the assignment of the developer's obligations under the purchase and development agreement governing 3252 Germantown Avenue to a separate entity for the stated reasons.

Mr. Sauer moved to approve the resolution, and Mr. Johns seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the Resolution Authorizing Germantown Liberty Acquisitions, LLC to Convey the Residential Unit Created Under a Condominium Declaration Filed Against a Consolidated Project Containing 3252 Germantown Avenue and to Assign the Purchase and Development Agreement Governing 3252 Germantown Avenue to 3200 Germantown Associates, LP (attached to these minutes as **Exhibit B**).

#### **Item 5** **Public Comment (Old & New Business)**

Ms. Fadullon asked if anyone from the Board or public wished to raise new or old business. Mr. Ali expressed his appreciation for Mr. Rodriguez's leadership and training in the minority developer program created by the Philadelphia Housing Development Corporation.

#### **Item 6** **Adjournment**

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

Ms. Gonzalez moved to adjourn the meeting. Mr. Johns seconded the motion.

Upon motion made and duly seconded, the Board unanimously voted to adjourn at 10:22 am.

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SECRETARY TO THE BOARD

## **PUBLIC ATTENDANCE SHEET**

### **PHILADELPHIA LAND BANK BOARD OF DIRECTORS REGULAR MEETING**

Tuesday, February 8, 2022, at 10:00 AM, held remotely using Zoom Webinar.

<b>User Name (Original Name)</b>	<b>Email</b>
Justin Veasey	justin@bvgpropertygroup.com
Carolyn Terry	carolyn.terry@phdc.phila.gov
Rachael Pritzker	rachael@pritzkerlg.com
Lauren Williams	lwilliams@stonesherick.com
Brian Romano	brian.romano@phdc.phila.gov
jamila.davis	jamila.davis@phila.gov
Todd Hestand	todd.hestand@phdc.phila.gov
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Nicole.Hostettler	nicole.hostettler@phila.gov
Ma788515rk Harris	markfrogharris@verizon.net

**PUBLIC COMMENTS SUBMITTED IN Q&A**  
**PHILADELPHIA LAND BANK BOARD OF DIRECTORS REGULAR MEETING**  
Tuesday, February 8, 2022 at 10:00 AM, held remotely using Zoom Webinar

**NO COMMENTS WERE SUBMITTED DURING THIS BOARD MEETING.**

## **EXHIBIT A**



**RICHARD C. DEMARCO**  
Member PA BAR  
[rcdemarco@zarwin.com](mailto:rcdemarco@zarwin.com)  
Direct line: 267-362-1311

March 4, 2022

Anne Fadullon  
Board Chair  
Philadelphia Land Bank  
1234 Market Street, 16<sup>th</sup> Floor  
Philadelphia, PA 19107

Angel Rodriguez  
Executive Director  
Philadelphia Land Bank  
1234 Market Street, 16<sup>th</sup> Floor  
Philadelphia, PA 19107

Michael Cooke, Esq.  
General Counsel  
City of Philadelphia Board of Ethics  
One Parkway Building  
1515 Arch Street, 18th Floor  
Philadelphia, PA 19102-1504

James Leonard, Esq.  
Commissioner  
City of Philadelphia Department of Records  
Room 111, City Hall  
Philadelphia, PA 19107

Re: Conflict Disclosure Letter

Ladies/Gentlemen:

In accordance with the Land Bank's Public Disclosure and Disqualification Procedure for Conflict Issues, I write to disclose my association with BVG Property Group, LLC, an entity I currently represent with respect to certain matters unrelated to any dispositions approved by the Philadelphia Land Bank.

At its meeting held on February 8, 2022, the Land Bank Board discussed issues pertaining to a property approved for disposition to BVG Property Group, LLC (Agenda Item 4.A) in November 2021. My representation of BVG Property Group, LLC began after the Land Bank's November 2021 approval of the disposition and is not related to the disposition or to the matter discussed by the Board at the February 8, 2022 meeting. However, because of the possibility of an appearance of a conflict of interest, I announced my conflict prior to the Board's consideration of the item, recused myself from deliberation and voting, and turned off the Zoom video and audio channels while the Land Bank Board voted on this matter. I am now providing this letter to fulfill my obligation under the Land Bank's Public Disclosure and Disqualification Procedure for Conflict Issues.

This letter will also confirm that I will continue to abide by the Land Bank's Public Disclosure and Disqualification Procedure for Conflict Issues and will not take official action in

**EXHIBIT A**



any future Land Bank deliberation or official action involving BVG Property Group, LLC, while I represent the entity. Please contact me if you require further clarification.

Sincerely,

ZARWIN, BAUM, DEVITO, KAPLAN  
SCHAER, & TODDY, P.C.

By: /s/ Richard C. Demarco  
Richard C. Demarco, Esquire

## **EXHIBIT B**

### **RESOLUTION NO. 2022 – 2**

#### **RESOLUTION AUTHORIZING BVG PROPERTY GROUP, LLC TO CONVEY 2032 EAST LEHIGH AVENUE TO BVG 2032 E. LEHIGH AVE. PARTNERS, LLC, AND TO ASSIGN ITS RIGHTS AND OBLIGATIONS UNDER THE PURCHASE AND DEVELOPMENT AGREEMENT, AS THEY PERTAIN TO 2032 EAST LEHIGH AVENUE, TO BVG 2032 E. LEHIGH AVE. PARTNERS, LLC**

**WHEREAS**, the Philadelphia Land Bank Board of Directors (“**Board**”) approved the disposition of 2032 East Lehigh Avenue (the “**Property**”) and other properties to BVG Property Group, LLC (the “**Developer**”) by Resolution 2021-51, adopted on November 9, 2021;

**WHEREAS**, the Philadelphia Land Bank (the “**Land Bank**”) and the Developer will enter into a Purchase and Development Agreement (the “**PDA**”) for the development of the properties included in the approved disposition;

**WHEREAS**, the Property is located in a Qualified Opportunity Zone (“**QOZ**”) and must be held in a separate special purpose entity to permit the Developer to receive the federal tax treatment benefits accruing to properties located in a QOZ;

**WHEREAS**, the Developer has therefore requested that the Land Bank permit the Developer, upon acquisition of the Property, (1) to convey the Property to a separate entity known as BVG 2032 E. Lehigh Ave. Partners, LLC (the “**Assignee**”), which is wholly owned by 2032 E. Lehigh Ave. QOF, LLC, which is wholly owned by the members of BVG Property Group, LLC, and (2) to assign the Developer’s rights and obligations under the PDA, as they pertain to the Property, to the Assignee;

**WHEREAS**, the PDA provides that, prior to issuance of a Certificate of Completion, the Land Bank’s prior written consent is required for any conveyance of the Property and for any assignment or transfer of any interest in the PDA governing the Property;

**WHEREAS**, the Assignee will assume, undertake and perform the rights and obligations to develop, maintain and manage the Property in accordance with the PDA and with an assignment and assumption agreement to be entered into by the Land Bank, the Developer and the Assignee (the “**Agreement**”);

**WHEREAS**, the Land Bank Board of Directors has determined that it is in the best interest of the Land Bank to (1) permit the Developer to convey the Property to the Assignee and (2) permit the Developer to assign its rights and obligations under the PDA, as they pertain to the Property, to the Assignee, pursuant to this Resolution;

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that, subject to the terms and conditions of this Resolution:

1. The Land Bank hereby consents to (1) the conveyance of 2032 East Lehigh Avenue by BVG Property Group, LLC to BVG 2032 E. Lehigh Ave. Partners, LLC, and (2) the assignment by BVG Property Group, LLC, of its rights and obligations under the Purchase and Development Agreement, as they pertain to 2032 East Lehigh Avenue, to BVG 2032 E. Lehigh Ave. Partners, LLC.
2. 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 effectuate the conveyance of the Property and assignment of the PDA (collectively, the “**Transaction Documents**”) by BVG Property Group, LLC to BVG 2032 E. Lehigh Ave. Partners, LLC, in accordance with the terms of this Resolution, 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.
3. 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.
4. This Resolution shall take effect immediately upon adoption by the Board.

<b>Adopted by Philadelphia Land Bank Board of Directors on February 8, 2022.</b>
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## EXHIBIT C

### RESOLUTION NO. 2022 – 3

#### **RESOLUTION AUTHORIZING GERMANTOWN LIBERTY ACQUISITIONS, LLC TO CONVEY THE RESIDENTIAL UNIT CREATED UNDER A CONDOMINIUM DECLARATION FILED AGAINST A CONSOLIDATED PARCEL CONTAINING 3252 GERMANTOWN AVENUE AND TO ASSIGN THE PURCHASE AND DEVELOPMENT AGREEMENT GOVERNING 3252 GERMANTOWN AVENUE TO 3200 GERMANTOWN ASSOCIATES, LP**

**WHEREAS**, the Philadelphia Land Bank Board of Directors (“**Board**”) approved the disposition of 3252 Germantown Avenue (the “**Premises**”) to Germantown Liberty Acquisitions, LLC (the “**Developer**”) by Resolution 2021-32, adopted on June 8, 2021;

**WHEREAS**, the Philadelphia Land Bank (the “**Land Bank**”) and the Developer will enter into a Purchase and Development Agreement (the “**PDA**”) for the development of the Premises;

**WHEREAS**, the Developer, upon acquisition of the Premises, intends to consolidate the Premises with other parcels owned by the Developer and to file a condominium declaration (the “**Declaration**”) against the Premises and the other consolidated parcels in order to create a condominium to be known as “Be a Gem Crossing Condominium” (the “**Condominium**”), which Condominium will consist of two (2) units: a commercial unit consisting of the commercial space (the “**Commercial Unit**”) and a residential unit consisting of forty-one (41) affordable housing rental units and shared common space (the “**Residential Unit**”).

**WHEREAS**, the Developer has requested that the “Project,” as defined in the PDA, be limited to the improvements to be constructed within the Residential Unit only, and that the Project shall not contain the Commercial Unit;

**WHEREAS**, tax credits will be utilized for the development of the Residential Unit, and the Developer has therefore requested that the Land Bank permit the Developer (1) to convey the Residential Unit to a separate entity known as 3200 Germantown Associates, LP, a Pennsylvania limited partnership (the “**Assignee**”), the general partner of which is 3200 Germantown General Partner, LLC, a PA limited liability company (the sole member of the general partner being North10 Philadelphia, a Pennsylvania nonprofit corporation), and the investor limited partner of which is RJ MT 3200 Germantown Associates, LLC (a Florida limited liability company); and (2) to assign the PDA to the Assignee;

**WHEREAS**, the PDA provides that, prior to issuance of a Certificate of Completion, the Land Bank’s prior written consent is required for any conveyance of the Premises and for any assignment or transfer of any interest in the PDA;

**WHEREAS**, the Assignee will assume, undertake and perform the rights and obligations to develop, maintain and manage the Residential Unit in accordance with the PDA and an assignment and assumption agreement to be executed by the Land Bank, the Developer and the Assignee (the “**Agreement**”),

**WHEREAS**, the Land Bank Board of Directors has determined that it is in the best interest of the Land Bank to permit the Developer to convey the Premises and to assign the PDA to the Assignee pursuant to this Resolution;

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that, subject to the terms and conditions of this Resolution:

1. The Land Bank hereby consents to defining the Project in the Purchase and Development Agreement governing the development of the Premises as the improvements to be constructed within the Residential Unit only, and that the Project shall not contain the Commercial Unit.
2. The Land Bank hereby consents (1) to the conveyance of the Premises by Germantown Liberty Acquisitions, LLC to 3200 Germantown Associates, LP, and (2) to the assignment of the PDA by Germantown Liberty Acquisitions, LLC to 3200 Germantown Associates, LP.
3. 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 effectuate the conveyance of the Premises and assignment of the PDA (collectively, the “**Transaction Documents**”) by Germantown Liberty Acquisitions, LLC to 3200 Germantown Associates, LP, in accordance with the terms of this Resolution, 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.

<b>Adopted by Philadelphia Land Bank Board of Directors on February 8, 2022.</b>
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**MARCH 8, 2022 PLB BOARD MEETING**

**MATERIALS FOR AGENDA ITEM 4.A**

**RESOLUTION NO. 2022 – \_\_\_\_**

**RESOLUTION AUTHORIZING AMENDMENT TO PURCHASE AND  
DEVELOPMENT AGREEMENT DATED MARCH 31, 2021 BETWEEN  
PHILADELPHIA LAND BANK AND CIVETTA PROPERTY GROUP, LLC FOR  
PLAN REVISIONS FOR 2232 CROSS STREET, 2249 CROSS STREET, 2324 CROSS  
STREET, 2224 GREENWICH STREET AND 2309 GREENWICH STREET**

**WHEREAS**, the Philadelphia Land Bank Board of Directors (“**Board**”) approved the disposition of 2232 Cross Street, 2249 Cross Street, 2324 Cross Street, 2224 Greenwich Street, and 2309 Greenwich Street (each, a “**Parcel**”; collectively, the “**Parcels**”) and fifteen other properties to Civetta Property Group, LLC (the “**Developer**”) by Resolution 2020-24, adopted on December 8, 2020;

**WHEREAS**, the Philadelphia Land Bank (the “**Land Bank**”) and the Developer entered into a Purchase and Development Agreement dated March 31, 2021 (the “**PDA**”) for the development of the properties included in the approved disposition, with the plans for the 3-bedroom, 1.5 bath homes to be constructed on the properties (each, a “**Homeownership Unit**”) attached as Exhibit C to said PDA (the “**Original Plans**”);

**WHEREAS**, due to encroachment from existing adjacent structures, the area available for construction on each Parcel (the “**Buildable Area**”) was less than the area as described by the legal description of record for each Parcel, and as a result, the third bedroom in the Homeownership Units constructed on the Parcels is too small to be approved by the City Department of Licenses and Inspections (“**L&I**”) as a bedroom, preventing the Developer from obtaining a Certificate of Occupancy for those five Homeownerships Units;

**WHEREAS**, the Developer submitted revised plans for the Homeownership Units on the Parcels (the “**Revised Plans**”), identifying the original third bedroom as a flex space, to L&I and obtained L&I approval of the Revised Plans;

**WHEREAS**, the PDA provides that the Developer must complete the Homeownership Units in accordance with the plans attached to the PDA before the Land Bank will issue and record a Certificate of Completion;

**WHEREAS**, the Developer has therefore requested that the Land Bank amend the PDA to include the Revised Plans for the Homeownership Units constructed on the Parcels, to permit the issuance of the Certificate of Completion in accordance with the approved plans;

**WHEREAS**, the Land Bank Board of Directors has determined that it is in the best interest of the Land Bank to amend the PDA to include the Revised Plans for the Homeownership Units constructed on 2232 Cross Street, 2249 Cross Street, 2324 Cross Street, 2224 Greenwich Street and 2309 Greenwich Street, pursuant to this Resolution;

**NOW THEREFORE, BE IT HEREBY RESOLVED** by the Board of Directors of the Philadelphia Land Bank that, subject to the terms and conditions of this Resolution:

1. The Land Bank hereby consents to amending the Purchase and Development Agreement between the Land Bank and Civetta Property Group, LLC to include the Revised Plans for the Homeownership Units constructed on 2232 Cross Street, 2249 Cross Street, 2324 Cross Street, 2224 Greenwich Street and 2309 Greenwich Street, said amendment to be recorded in the Philadelphia Department of Records prior to the Land Bank's issuance and recording of the Certificate of Completion for the development.
2. 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 documents, as may be necessary or desirable, to effectuate the amendment to the Purchase and Development (the "**Transaction Documents**") in accordance with the terms of this Resolution, 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.
3. 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.
4. This Resolution shall take effect immediately upon adoption by the Board.

**Adopted by Philadelphia Land Bank Board of Directors on \_\_\_\_\_, 2022.**

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

- 2231, 2232, 2235, 2249, 2252, 2324, Cross Street; 2227 Fernon Street; 2224, 2256, 2305, 2309 Greenwich Street; 2230 Reed Street; 2318 Tasker Street; 2214, 2220, 2222, 2239, 2315, 2241, 2243 Wilder Street

## 2. PROPERTY INFORMATION

<b>Zip Code:</b> 19146	<b>Census Tract:</b> 003200	<b>Council District:</b> 2
<b>Zoning:</b> CMX-2; RM-1	<b>Lot Area:</b> 14,414 sq. ft.	
<b>OPA Value:</b> \$444,100	<b>Appraised Value:</b> \$2,082,000	
<b>Redevelopment Area:</b> Point Breeze	<b>Urban Renewal Area:</b> Point Breeze	

## 3. APPLICANT INFORMATION

<b>Applicant Name:</b> Civetta Property Group, LLC	<b>Type:</b> Business / Legal Entity
<b>Entity Owners:</b> Michael Tomasetti and Brennan Mease Tomasetti	
<b>Mailing Address:</b> 51 N. 3rd Street, #154 Philadelphia, PA 19106	
<b>Authorized Contact:</b> Michael Tomasetti	
<b>Application Date:</b> 07/14/2020	

## 4. PROJECT INFORMATION

<b>Disposition Type:</b> Non-Comp: 51% of Site as Affordable, Workforce, or Mixed Income Housing	<b>Strategic Plan Goal (Land Bank Only):</b> Housing - Workforce (61%-120% AMI)
<b>Price:</b> \$2,000	<b>Proposed Use:</b> Residential
<b>Development Type:</b> New Construction	<b>No. of Buildings:</b> 20
<b>Units:</b> 20 - Residential / 0 - Commercial	<b>End User:</b> Sale to Homebuyer
<b>Gross Floor Area (sq. ft.):</b> 21,000	<b>Construction Cost / sq. ft.:</b> \$136.42
<b>Construction Costs:</b> \$2,864,777.78	<b>Project Funding Available:</b> Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.
<b>Total Project Costs:</b> \$3,752,687,.78	

## 5. APPROVALS, DEADLINES, EOP

<b>Agreement Executed:</b> March 31, 2021	<b>Economic Opportunity Plan Goals:</b> 15% MBE; 20% WBE
<b>Land Bank Board Approval:</b> 12/8/2020	<b>PRA Board Approval:</b> N/A
<b>Construction Commencement Deadline:</b> 3 months after settlement	<b>Construction Completion Deadline:</b> 18 months after settlement

## 6. DEVELOPMENT SUMMARY

**How was title acquired?** Properties were conveyed to Civetta Property Group, LLC on August 20, 2021.

**Project Summary:**

Pursuant to Board Resolution No. 2020-24, adopted by the Philadelphia Land Bank Board on December 8, 2020, this project was approved for the development of twenty (20) affordable homeownership units, each with three (3) bedrooms and 1.5 baths. As the project nears completion, the developer has had to revise plans for five (5) homeownership units constructed at 2232 Cross Street, 2249 Cross Street, 2324 Cross Street, 2224 Greenwich Street, and 2309 Greenwich Street. The revision of these plans was necessitated by the nonconformance of the buildable area in each lot with the legal description of record for each lot, resulting in the third bedroom being too small as built to receive approval as a "bedroom" under the Philadelphia Code. As a result, these five (5) units will now have two (2) bedrooms, a flex space, and 1.5 baths, per the attached L&I-approved revised plans. The project's affordability remains unchanged and includes fourteen (14) units targeting household incomes at or below 80% AMI (including the five units with the flex space instead of a third bedroom) and six (6) units targeting household incomes at or below 120% of AMI.

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

☒ Irrevocable Power of Attorney

☒ Right of Re-entry/Reverter

A Declaration of Restrictive Covenants was placed on all on twenty properties on August 20, 2021.

## 7. STAFF RECOMMENDATION

Staff recommends the approval of an Amendment to the Purchase and Development Agreement between Philadelphia Land Bank and Civetta Property Group, LLC to include revised plans for the homeownership units constructed on 2232 Cross Street, 2249 Cross Street, 2324 Cross Street, 2224 Greenwich Street, and 2309 Greenwich Street.

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

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

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

☐ Property photos

☒ Site Plan

☒ Floor Plans

☐ Sources and Uses (Excel spreadsheet)

☐ Appraisal Summary Page

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



