

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

**TUESDAY, NOVEMBER 15, 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 ON ZOOM.  
**THIS MEETING IS OPEN TO THE PUBLIC**

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

**AGENDA**

- I. Roll Call**
- II. Approval of Minutes of the Meeting of October 11, 2022**
- III. Executive Director's Report**
- IV. Amendment to Approved Disposition**
  - (1)** Amendment to Resolution No. 2021-30 adopted by the Board on June 8, 2021, which approved the conveyance of 1921 S. 6th Street for the development of one affordable single-family rental unit, to approve its conversion to an affordable single-family homeownership unit and revise the previously approved AMI level from 120% AMI to 100% AMI to allow the home to be eligible for a "Turn the Key" program subsidy to the home purchaser.
    - 1921 S. 6th Street (CD1)
  - (2)** Amendment to Resolution No. 2021-31 adopted by the Board on June 8, 2021, which approved the conveyance of 2544 S. 5th Street for the development of one affordable single-family rental unit, to approve its conversion to an affordable single-family homeownership unit and revise the previously approved AMI level from 120% AMI to 100% AMI to allow the home to be eligible for a "Turn the Key" program subsidy to the home purchaser.
    - 2544 S. 5th Street (CD1)

## **V. Property Dispositions**

### **A. Development – Affordable Housing (Unsolicited)**

(1) The properties below are proposed for disposition to Fine Print Construction, LLC to develop forty-four (44) mixed-income homeownership and rental units and one commercial unit for a property management office. Eight (8) affordable single-family homeownership units will be sold to households with incomes at or below 80% AMI. Nine (9) triplex units and two (2) duplex units will be leased to households with incomes at or below 80% AMI. One multi-family building will contain twenty-six (26) rental units of which four (4) units will be leased to households with incomes at or below 80% AMI. The application was unsolicited and evaluated pursuant to the disposition policy.

- 2329 Ellsworth Street; 2445 Federal Street; 2315\*, 2316\*, 2317\*, 2318\*, 2337\*, 2339\*, 2349\* Greenwich Street; 2014 Manton Street; 1709, 1711, 1822R-34 and 1836 Point Breeze Avenue; 1555 S. Ringgold Street (CD2) (*\*denotes properties being transferred by the Philadelphia Redevelopment Authority to the Land Bank.*)

### **B. Development – Business Expansion (Unsolicited)**

(1) The properties below are proposed for disposition to GM Holdings, LLC to expand a parking lot that exists on adjacent properties. The application was unsolicited and evaluated pursuant to the disposition policy, and the purchase will be for fair market value.

- 3418, 3420, 3422 Kensington Avenue (CD7) (*Properties are being transferred by the Philadelphia Redevelopment Authority to the Land Bank.*)

### **C. Development – Affordable Housing (Request for Proposals)**

(1) The properties below are proposed for disposition to Civetta Property Group, LLC to develop seventy-one (71) single-family affordable homeownership units that will be sold to households with incomes at or below 100% AMI. Each unit will contain three (3) bedrooms and two (2) bathrooms. Applications were solicited via a Request for Proposals for affordable housing development at or below 100% AMI, and the applicant was the most qualified bidder for the properties.

- 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 (CD5) (*\*denotes properties being transferred by the*

**D. Development – Gardens/Open Space**

(1) The property below is proposed for conveyance to Original American Foundation, a nonprofit organization, to be stabilized as managed open space. The property will be subject to a 30-year mortgage and permanently restricted for use as open space.

- 1834, 1837, 1840, 1846, 1848 S. Allison Street; 5517 Paschall Avenue (CD3)  
*(Properties being transferred by the City of Philadelphia to the Land Bank.)*

(2) The property below is proposed for conveyance to Mending Broken Wings Foundation, a nonprofit organization, to be stabilized as managed open space. The property will be subject to a 30-year mortgage and permanently restricted for use as open space.

- 5804 Hazel Avenue (CD3) *(Property being transferred by the City of Philadelphia to the Land Bank.)*

**DI. Side/Rear Yards**

The properties below are proposed for conveyance to individual applicants as side or rear yards; the applicant must reside in and own the adjacent home. Each property will be subject to a 30-year mortgage and permanently restricted for use as a side or rear yard.

- 2039 E. Fletcher Street (CD7 – Conner Kingsley & Gabrielle Gionet)
- 239 N. Paxon Street (CD3 – Bonnie Magrum) *(Property being transferred by the City of Philadelphia to the Land Bank.)*

**VI. Public Comment (Old & New Business)**

**VII. Adjournment**

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**MEMORANDUM**

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**FROM:** Andrea Imredy Saah, Esq., Senior Counsel

**RE:** **Philadelphia Land Bank November 15, 2022 Board Meeting**  
Remote Board Meeting Notice, Public Attendance, and Comment Procedures

**DATE:** November 4, 2022

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A meeting of the Board of Directors of the Philadelphia Land Bank (“Land Bank”) is currently scheduled for Tuesday, November 15, 2022, with the executive session to begin at 9:30 A.M. and the meeting to begin at 10:00 A.M. or as soon as the Executive Session has ended. Because of the continued closure of Land Bank offices to the public due to health concerns, this meeting will be held remotely using Zoom webinar. The meeting is open to public attendees and for public comments and questions.

**PLEASE NOTE: To participate in the meeting on your computer, you must register in advance.** This requirement is necessary to allow us to collect the names of participants as required by law. Using a computer, tablet or smartphone, use the following link:

[https://us02web.zoom.us/webinar/register/WN\\_6hBlBusqQlKRWAUv3al23g](https://us02web.zoom.us/webinar/register/WN_6hBlBusqQlKRWAUv3al23g).

After registering, you will receive a confirmation email containing information about joining the webinar. Members of the public who join before 10 A.M. will be given access when the meeting begins.

**To join the meeting by calling in, dial one of the following numbers:**

+1 267 831 0333 or +1 301 715 8592 or +1 312 626 6799 or +1 929 205 6099 or +1 346 248 7799

**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.

**To speak during the Board meeting when public comment on the agenda item is requested by the Board Chair, use raise the “Raise Hand” function at the bottom of the screen. You may also enter your questions/comment in the “Q&A” function. *Do not use the Chat function for questions or comments.*** The Board Chair may limit repetitious questions/comments. Q&A submissions will be attached to the minutes of the meeting.

**To submit 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, November 13, 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
- State your question/comment in a clear and concise manner.

Questions/comments submitted via email will be 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 a question or comment about an agenda item after the meeting concludes, please submit it as described above. It will be addressed to the extent possible by Land Bank staff or at the next Board meeting.

## **PHILADELPHIA LAND BANK**

### **OCTOBER 11, 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, October 11, 2022, via Zoom webinar, of which proper notices were given.

#### **CALL TO ORDER**

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

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

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

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

#### **Item I** **Roll Call**

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

The following Board member was absent: Majeedah Rashid.

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

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

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

**Item II**  
**Approval of Board Minutes**

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

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

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

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

**Item III**  
**Executive Director's Report**

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

**Item IV**  
**Administrative Resolutions**

**IV.A. Interagency Transfer**

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

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

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

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

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

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

#### **IV.B. Amendment to Approved Disposition**

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

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

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

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

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

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

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

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

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

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

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

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

## **Item V** **Property Dispositions**

### **V.A. Development – Affordable Housing - **TABLED****

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

### **V.B. Development – Request for Proposals**

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

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

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



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

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

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

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

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

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

## **V.C. Side/Rear Yards**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

#### **Item VII** **Adjournment**

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

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

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

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

SECRETARY TO THE BOARD

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

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

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**PUBLIC COMMENTS SUBMITTED IN Q&A**  
**PHILADELPHIA LAND BANK BOARD OF DIRECTORS REGULAR MEETING**  
 Tuesday, October 11, 2022 at 10:00 AM, held remotely using Zoom Webinar

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

**Exhibit A**

**RESOLUTION NO. 2022 - 37**

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

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (the “**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “**Board**”) has determined that it is in the best interest of the Land Bank to convey 800 West Cumberland Street (the “**Property**”) to the Philadelphia Housing Authority (the “**PHA**”).

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

1. The conveyance of the Property to the PHA for One and 00/100 U.S. Dollar (\$1.00) is in the best interests of the Land Bank and is hereby approved.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

<b>Adopted by Philadelphia Land Bank Board of Directors on October 11, 2022.</b>
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## **Exhibit B**

### **RESOLUTION NO. 2022 – 38**

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

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code;

**WHEREAS**, the Board of Directors (the “**Board**”) approved the conveyance of 2037, 2038, 2039, 2040, 2042, 2044, 2047, 2050, 2052, 2056, 2058, 2060, 2062, 2066, 2068, 2201-29 E. William Street and 2306 Collins Street (collectively, the “**Property**”) to BMK Properties, LLC (the “**Purchaser**”) for the price of Sixty Thousand Dollars (\$60,000.00) for the construction of twenty-nine (29) housing units, including thirteen (13) units to be sold to households with an income at or below 120% Area Median Income (“**AMI**”) and two (2) units to be sold to households with an income at or below 80% AMI, pursuant to Resolution 2020-25 adopted on December 8, 2020;

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

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

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

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

1. The reduction of the AMI eligibility level for thirteen (13) homes from 120% AMI to 100% AMI and the adjustment in maximum sale price for the 100% AMI homes to \$280,000 and for the 80% AMI homes to \$230,000 is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or

## **Exhibit B**

any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.

4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

<b>Adopted by Philadelphia Land Bank Board of Directors on October 11, 2022.</b>
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## **Exhibit C**

### **RESOLUTION NO. 2022 – 39**

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

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code;

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

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

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

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

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

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

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

## **Exhibit C**

interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.

2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

<b>Adopted by Philadelphia Land Bank Board of Directors on October 11, 2022.</b>
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**Exhibit D**

**RESOLUTION NO. 2022 – 40**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
1510, 1512, 1514, 1520-26, 1530, 1532-34, 1538, 1540, 1542, 1548, 1552, 1554, 1556, 1558 AND 1563 N. DARIEN  
STREET; 1526, 1528 AND 1540 N. 8TH STREET; 1501-13, 1529, 1545, 1549 AND 1551 N. 9TH STREET  
TO FE DARIEN LLC**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “**Board**”) has determined that it is in the best interest of the Land Bank to convey 1510, 1512, 1514, 1520-26, 1530, 1532-34, 1538, 1540, 1542, 1548, 1552, 1554, 1556, 1558 and 1563 N. Darien Street; 1526, 1528 and 1540 N. 8th Street; and 1501-13, 1529, 1545, 1549 and 1551 N. 9th Street (collectively, the “**Property**”) to FE Darien LLC (the “**Purchaser**”) for the construction of thirty-six (36) single-family affordable homeownership units.

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

1. The conveyance of the Property to the Purchaser for Thirty-Six and 00/100 Dollars (\$36.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

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

**Exhibit E**

**RESOLUTION NO. 2022 – 41**

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

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (the “**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “**Board**”) has determined that it is in the best interests of the Land Bank to convey 2527 N. Hancock Street (the “**Property**”) to Nina Kulkarni (the “**Purchaser**”).

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

1. The conveyance of the Property to the Purchaser for One and 00/100 U.S. Dollar (\$1.00) and a thirty (30) year mortgage of Forty-Four Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$44,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

<b>Adopted by Philadelphia Land Bank Board of Directors on October 11, 2022.</b>
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**Exhibit F**

**RESOLUTION NO. 2022 – 42**

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

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (the “**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “**Board**”) has determined that it is in the best interests of the Land Bank to convey 2646 Palethorp Street (the “**Property**”) to Luis Santiago (the “**Purchaser**”).

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

1. The conveyance of the Property to the Purchaser for One and 00/100 U.S. Dollar (\$1.00) and a thirty (30) year mortgage of Twenty-Four Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$24,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

<b>Adopted by Philadelphia Land Bank Board of Directors on October 11, 2022.</b>
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## **Exhibit G**

### **RESOLUTION NO. 2022 – 43**

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

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (the “**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “**Board**”) has determined that it is in the best interests of the Land Bank to convey 3018 N. American Street (the “**Property**”) to Yamiris Yohay-Oquendo, also known as Yamaris Yohay-Oquendo (the “**Purchaser**”).

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

1. The conveyance of the Property to the Purchaser for One and 00/100 U.S. Dollar (\$1.00) and a thirty (30) year mortgage of Forty-Four Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$44,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

<b>Adopted by Philadelphia Land Bank Board of Directors on October 11, 2022.</b>
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## **Exhibit H**

### **RESOLUTION NO. 2022 – 44**

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

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (the “**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “**Board**”) has determined that it is in the best interests of the Land Bank to convey 2521 N. Hancock Street and 2522 Mutter Street (collectively, the “**Property**”) to Zoraya Nieves (the “**Purchaser**”).

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

6. The conveyance of the Property to the Purchaser for Two and 00/100 U.S. Dollars (\$2.00) and a thirty (30) year mortgage of Ninety-Four Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$94,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
7. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
8. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
9. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
10. This Resolution shall take effect immediately upon adoption by the Board.

<b>Adopted by Philadelphia Land Bank Board of Directors on October 11, 2022.</b>
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**NOVEMBER 15, 2022 PLB BOARD MEETING**

**MATERIALS FOR AGENDA ITEM IV(1)**



**RESOLUTION NO. 2022 – \_\_\_\_**

**RESOLUTION AMENDING RESOLUTION 2021-30 TO AUTHORIZE SALE INSTEAD OF RENTAL OF HOME, TO REDUCE THE INCOME ELIGIBILITY LEVEL, AND TO SET THE UNIT SALES PRICE**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code;

**WHEREAS**, the Board of Directors (the “**Board**”) approved the conveyance of 1921 S. 6th Street (the “**Property**”) to Civetta Property Group, LLC (the “**Purchaser**”) for the price of Ten Thousand Dollars (\$10,000.00) for the development of one (1) housing unit to be rented to a household with an income at or below 120% of Area Median Income (“**AMI**”) (the “**Development**”), pursuant to Resolution 2021-30 adopted on June 8, 2021;

**WHEREAS**, the Developer, having completed the construction of the unit, desires to convert the completed unit from a rental unit to a homeownership unit, to be sold at a maximum sales price of \$275,000 to a purchaser with an income at or below 100% of AMI to permit the home to be eligible for a “Turn the Key” program subsidy to the home purchaser;

**WHEREAS**, the Board has determined that it is in the best interests of the Land Bank to approve the conversion of the unit from a rental unit to a homeownership unit, to approve the reduction of the AMI eligibility level from 120% of AMI to 100% of AMI, and to set the maximum sales price for the unit at \$275,000.

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

1. The conversion of the unit from a rental unit to a homeownership unit, the reduction of the AMI eligibility level from 120% of AMI to 100% of AMI, and a maximum sales price of \$275,000 for the unit is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The prior conveyance of the Property to the Developer complied with all applicable terms and conditions of Section 16-404 of the Philadelphia Code.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements and other documents, as may be necessary or desirable, to consummate the modifications to the Development (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 \_\_\_\_\_**

# AMENDMENT TO RESOLUTION NO. 2021-30

Last Updated: 11/9/2022

1. **ADDRESS:** 1921 S. 6th Street

## 2. PROPERTY INFORMATION

<b>Zip Code:</b> 19148	<b>Census Tract:</b> 004101	<b>Council District:</b> 1
<b>Zoning:</b> RSA-5	<b>Lot Area:</b> 985 SF	
<b>OPA Value:</b> \$14,700	<b>Appraised Value:</b> \$120,000	
<b>Redevelopment Area:</b> Whitman	<b>Urban Renewal Area:</b> N/A	

## 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, Philadelphia, PA 16106	
<b>Authorized Contact:</b> Michael Tomasetti	
<b>Application Date:</b> January 15, 2021	

## 4. PROJECT INFORMATION

<b>Disposition Type:</b> Competitive Sale	<b>Strategic Plan Goal (Land Bank Only):</b> Housing - Workforce (61%-120% AMI)
<b>Price Paid at Settlement:</b> \$10,000	<b>Proposed Use:</b> Residential
<b>Development Type:</b> New Construction	<b>No. of Buildings:</b> 1
<b>Units:</b> 1 unit - Residential / 0 units - Commercial	<b>End User:</b> Sale to Homebuyer
<b>Gross Floor Area (sq. ft.):</b> 1,100	<b>Construction Cost / sq. ft.:</b> \$155 per sq. ft.
<b>Construction Costs:</b> \$170,500	<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> \$238,150	<b>Mortgage Amount:</b> \$N/A

## 5. APPROVALS, DEADLINES, EOP

<b>Agreement Executed:</b> TBD	<b>Economic Opportunity Plan Goals:</b> 10% MBE/25% WBE
<b>Land Bank Board Approval:</b> June 8, 2021	<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

## AMENDMENT TO RESOLUTION NO. 2021-30

Last Updated: 11/9/2022

### 6. DEVELOPMENT SUMMARY

**How was title acquired?** The property was conveyed to Civetta Property Group, LLC on July 1, 2022.

**Project Summary:**

Pursuant to Board Resolution No. 2021-30, adopted by the Philadelphia Land Bank on June 8, 2021, Civetta Property Group, LLC was approved for the development of an affordable two-story single-family home to be leased to a household between 81-120% AMI. The completed home consists of 3 bedrooms and 1-1/2 baths at a total of 1,100 square feet.

The amendment is for the following:

- to convert the unit from rental to homeownership;
- to revise the AMI level from at or below 120% of AMI to at or below 100% of AMI to allow the home to be eligible for a "Turn the Key" program subsidy to the home purchaser;
- to set the maximum sale price for the home at \$275,000.

**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 will be placed on the property. The restrictive covenant will be in effect for a period of at least fifteen (15) years after the initial homebuyer purchase. The home purchaser of the homes will need to be income certified.

### 7. STAFF RECOMMENDATION

Staff recommends approval of the revisions to the approved disposition of 1921 S. 6th Street to Civetta Property Group, LLC.

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

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

**NOVEMBER 15, 2022 PLB BOARD MEETING**

**MATERIALS FOR AGENDA ITEM IV(2)**

**RESOLUTION NO. 2022 – \_\_\_\_**

**RESOLUTION AMENDING RESOLUTION 2021-31 TO AUTHORIZE SALE INSTEAD OF RENTAL OF HOME, TO REDUCE THE INCOME ELIGIBILITY LEVEL, AND TO SET THE UNIT SALES PRICE**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code;

**WHEREAS**, the Board of Directors (the “**Board**”) approved the conveyance of 2544 S. 5th Street (the “**Property**”) to Civetta Property Group, LLC (the “**Purchaser**”) for the price of Ten Thousand Dollars (\$10,000.00) for the development of one (1) housing unit to be rented to a household with an income at or below 120% of Area Median Income (“**AMI**”), pursuant to Resolution 2021-31 adopted on June 8, 2021;

**WHEREAS**, the Developer, prior to taking title to the Property, desires to convert the unit from a rental unit to a homeownership unit, to be sold at a maximum sales price of \$275,000 to a purchaser with an income at or below 100% of AMI to permit the home to be eligible for a “Turn the Key” program subsidy to the home purchaser;

**WHEREAS**, the Board has determined that it is in the best interests of the Land Bank to approve the conversion of the unit from a rental unit to a homeownership unit, to approve the reduction of the AMI eligibility level from 120% of AMI to 100% of AMI, and to set the maximum sales price for the unit at \$275,000.

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

1. The conversion of the unit from a rental unit to a homeownership unit, the reduction of the AMI eligibility level from 120% of AMI to 100% of AMI, and a maximum sales price of \$275,000 for the unit 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 to the Developer complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements 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 \_\_\_\_\_**

# AMENDMENT TO RESOLUTION NO. 2021-31

Last Updated: 11/9/2022

1. **ADDRESS:** 2544 S. 5th Street

## 2. PROPERTY INFORMATION

<b>Zip Code:</b> 19148	<b>Census Tract:</b> 004101	<b>Council District:</b> 1
<b>Zoning:</b> RSA-5	<b>Lot Area:</b> 812	
<b>OPA Value:</b> \$37,400	<b>Appraised Value:</b> \$110,000	
<b>Redevelopment Area:</b> Whitman	<b>Urban Renewal Area:</b> N/A	

## 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, Philadelphia, PA 16106	
<b>Authorized Contact:</b> Michael Tomasetti	
<b>Application Date:</b> January 15, 2021	

## 4. PROJECT INFORMATION

<b>Disposition Type:</b> Competitive Sale	<b>Strategic Plan Goal (Land Bank Only):</b> Housing - Workforce (61%-120% AMI)
<b>Price Paid at Settlement:</b> \$10,000	<b>Proposed Use:</b> Residential
<b>Development Type:</b> New Construction	<b>No. of Buildings:</b> 1
<b>Units:</b> 1 unit - Residential / 0 units - Commercial	<b>End User:</b> Sale to Homebuyer
<b>Gross Floor Area (sq. ft.):</b> 1,100	<b>Construction Cost / sq. ft.:</b> \$155 per sq. ft.
<b>Construction Costs:</b> \$170,500	<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> \$238,150	<b>Mortgage Amount:</b> \$N/A

## 5. APPROVALS, DEADLINES, EOP

<b>Agreement Executed:</b> TBD	<b>Economic Opportunity Plan Goals:</b> 10% MBE/25% WBE
<b>Land Bank Board Approval:</b> June 8, 2021	<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



## AMENDMENT TO RESOLUTION NO. 2021-31

Last Updated: 11/9/2022

### 6. DEVELOPMENT SUMMARY

**How was title acquired?** The property has been transferred to the Land Bank.

**Project Summary:**

Pursuant to Board Resolution No. 2021-31, adopted by the Philadelphia Land Bank on June 8, 2021, Civetta Property Group, LLC was approved for the development of an affordable two-story single-family home to be leased to a household between 81-120% AMI. The home will consist of 3 bedrooms and 1-1/2 baths at a total of 1,150 square feet.

The amendment is for the following:

- to convert the unit from rental to homeownership;
- to revise the AMI level from at or below 120% of AMI to at or below 100% of AMI to allow the home to be eligible for a "Turn the Key" program subsidy to the home purchaser;
- to set the maximum sale price for the home at \$275,000; and
- to revise the unit square footage from 1,150 to 1,100 SF

**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 will be placed on the property. The restrictive covenant will be in effect for a period of at least fifteen (15) years after the initial homebuyer purchase. The home purchaser of the homes will need to be income certified.

### 7. STAFF RECOMMENDATION

Staff recommends approval of the revisions to the approved disposition of 2544 S. 5th Street to Civetta Property Group, LLC.

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

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

**NOVEMBER 15, 2022 PLB BOARD MEETING**

**MATERIALS FOR AGENDA ITEM V.A(1)**

**RESOLUTION NO. 2022 – \_\_\_\_**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
2329 ELLSWORTH STREET; 2445 FEDERAL STREET; 2315, 2316, 2317, 2318, 2337, 2339,  
2349 GREENWICH STREET; 1709, 1711, 1822R – 34, 1836 POINT BREEZE AVENUE;  
1555 S. RINGGOLD STREET  
TO FINE PRINT CONSTRUCTION LLC**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “**Board**”) has determined that it is in the best interest of the Land Bank to convey 2329 Ellsworth Street; 2445 Federal Street; 2315, 2316, 2317, 2318, 2337, 2339, 2349 Greenwich Street; 1709, 1711, 1822R – 34, 1836 Point-Breeze Avenue; and 1555 S. Ringgold Street (collectively, the “**Property**”) to Fine Print Construction LLC (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 Twenty-Six Thousand and 00/100 Dollars (\$26,000.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

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

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

# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

1. **ADDRESS:** 2329 Ellsworth Street; 2445 Federal Street; 2315, 2316, 2317, 2318, 2337, 2339, 2349 Greenwich Street; 1709, 1711, 1822R – 34, 1836 Point Breeze Avenue; 1555 S. Ringgold Street

## 2. PROPERTY INFORMATION

<b>Zip Code:</b> 19145 & 19146	<b>Census Tract:</b> 003200	<b>Council District:</b> 2
<b>Zoning:</b> RM-1, RSA-5, CMX-2	<b>Lot Area:</b> 19,277 SF	
<b>OPA Value:</b> \$1,581,600	<b>Appraised Value:</b> \$2,000,000	
<b>Redevelopment Area:</b> Point Breeze	<b>Urban Renewal Area:</b> N/A	

## 3. APPLICANT INFORMATION

<b>Applicant Name:</b> Fine Print Construction LLC	<b>Type:</b> Business / Legal Entity
<b>Entity Owners:</b> Dawud Bey, Tabettha Fulton	
<b>Mailing Address:</b> 3900 City Ave, Apt A609, Philadelphia, PA 19131	
<b>Authorized Contact:</b> Dawud Bey	
<b>Application Date:</b> 07/30/2022	

## 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 Paid at Settlement:</b> \$26,000	<b>Proposed Use:</b> Residential
<b>Development Type:</b> New Construction	<b>No. of Buildings:</b> 13
<b>Units:</b> 44- Residential / 1 - Commercial	<b>End User:</b> Mixed
<b>Gross Floor Area (sq. ft.):</b> 16,400	<b>Construction Cost / sq. ft.:</b> \$198.00
<b>Construction Costs:</b> \$6,395,150	<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> \$8,602, 343	<b>Mortgage Amount:</b> \$N/A

## 5. APPROVALS, DEADLINES, EOP

<b>Agreement Executed:</b> TBD	<b>Economic Opportunity Plan Goals:</b> 25% MBE, 10% WBE
<b>Land Bank Board Approval:</b> TBD	<b>PRA Board Approval:</b> NA
<b>Construction Commencement Deadline:</b> 3 months after settlement	<b>Construction Completion Deadline:</b> 18 months after settlement

# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

## 6. DEVELOPMENT SUMMARY

**How was title acquired?** The properties that were acquired by PRA via condemnation have all required approvals for transfer to the Land Bank.

**Project Summary:**

Fine Print Construction LLC is a certified Minority Business Enterprise (MBE) that plans to develop a project with forty-four (44) mixed-income homeownership and rental units and one (1) commercial unit to house a property management office. The project will develop eight (8) affordable two-story single-family homeownership units on Greenwich and Ringgold Streets, each with 3 bedrooms and 2 bathrooms in 980 SF, which will be sold at a maximum sales price of \$250,000 to households with incomes at or below 80% Area Median Income (AMI). Three (3) three-story triplexes will be built at 1709 and 1711 Point Breeze Avenue and 2329 Ellsworth Street, containing nine (9) rental units with 2 bedrooms and 1 bathroom, ranging from 550 SF to 770 SF. One (1) duplex will be built at 2445 Federal Street, containing one (1) 3 bedroom, 1½-bathroom unit at 1,067 SF and one (1) two bedroom, 1½-bathroom unit at 954 SF. One four-story mixed-use multi-family rental building will be built at 1822R-34 and 1836 Point Breeze Avenue containing twenty-one (21) market rate units and four (4) affordable units leased to households with incomes at or below 80% AMI. The multi-family building will be approximately 16,000 SF, containing eleven (11) studios, eight (8) one-bedroom units, six (6) two-bedroom units, and the management office. The application was unsolicited and reviewed pursuant to the Disposition Policy. An Economic Opportunity Plan will apply to 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

A Declaration of Restrictive Covenants will be placed on the affordable units. This will ensure that the homeownership units will remain affordable for a minimum of 15 years, rental units will remain affordable for 15 years, and purchasers and tenants of these units will be income certified.

All affordable rental units will be target tenants with incomes at or below 80% AMI, leasing fourteen (14) two-bedroom rental units for 1,898/month and one (1) three-bedroom unit for \$2,193/month.

## 7. STAFF RECOMMENDATION

Staff recommends disposition of 2315, 2316, 2317, 2318, 2337, 2339, 2349 Greenwich Street; 1709, 1711, 1822R – 34, 1836 Point-Breeze Avenue; 1555 S. Ringgold Street; 2445 Federal Street & 2329 Ellsworth Street for the development of a mixed-income homeownership and rental project

**Prepared by:** Mathen Pullukattu – Senior Development Specialist

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



# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

## PROPERTY POSTING PHOTO(S)

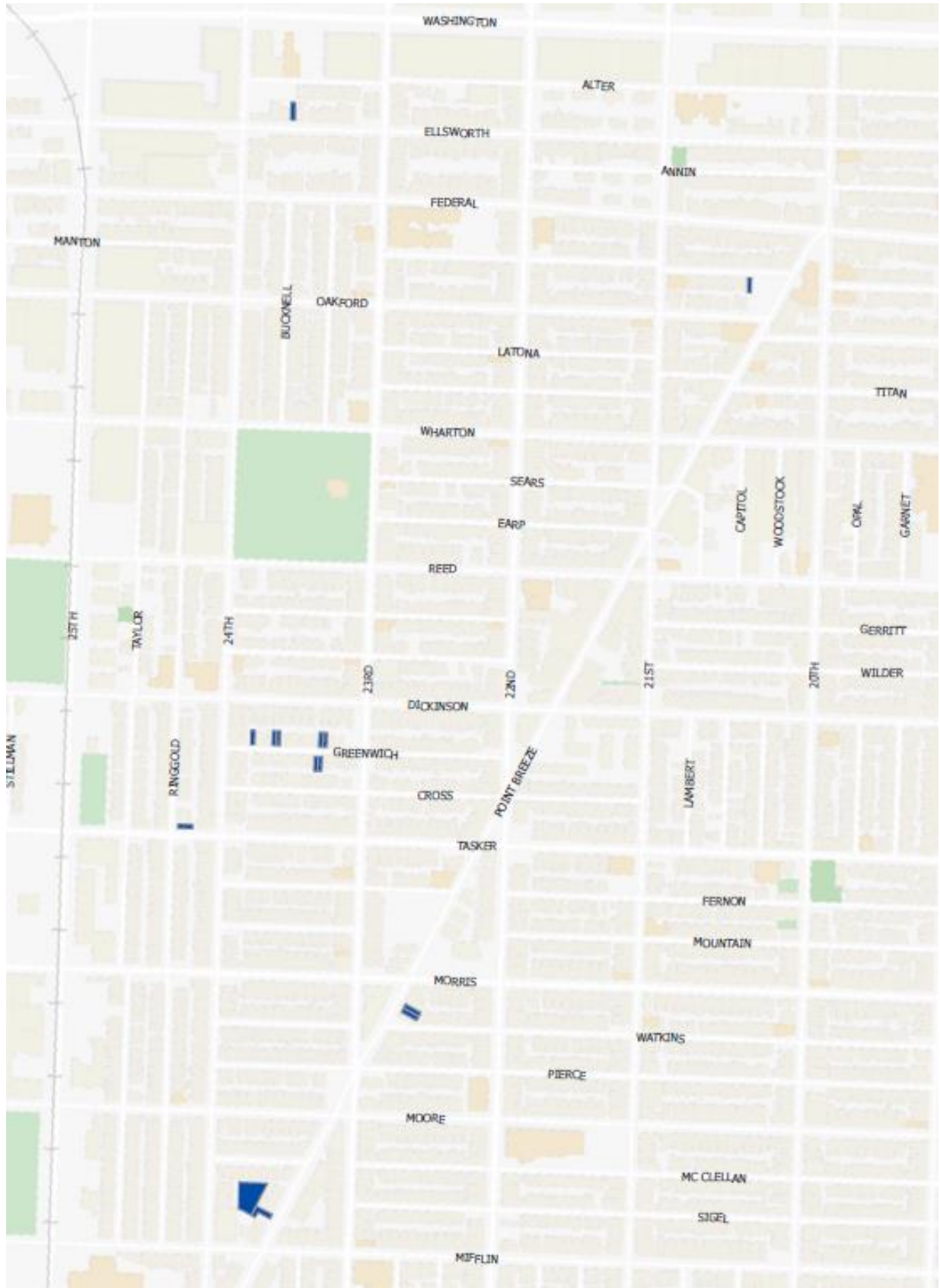




# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

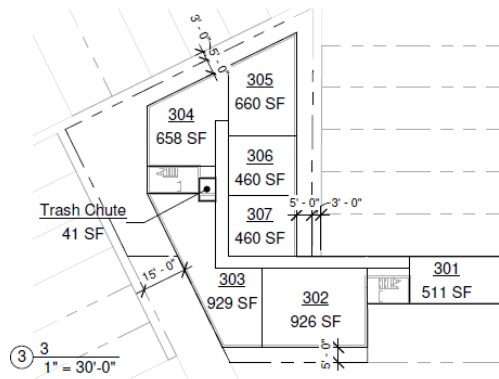
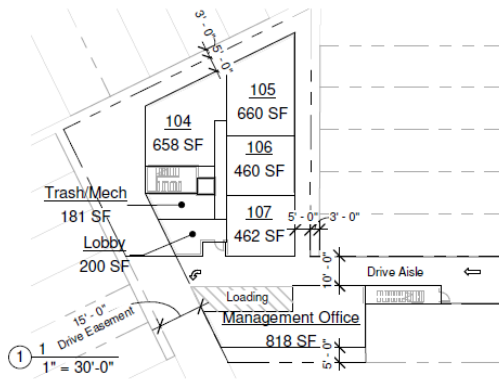
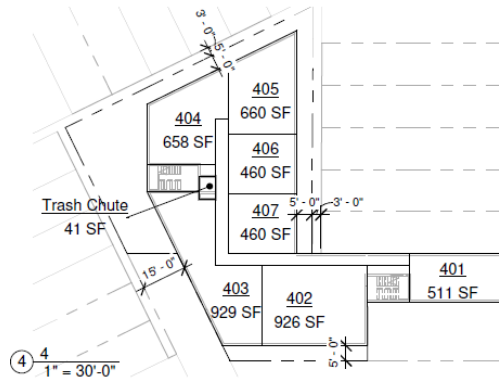
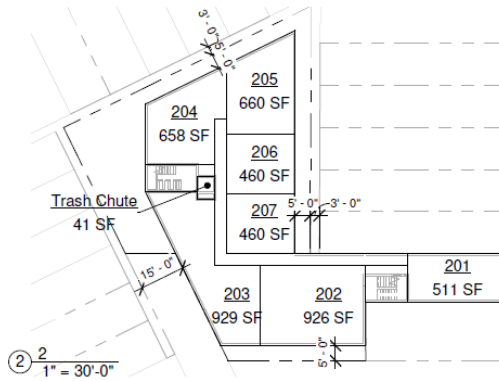
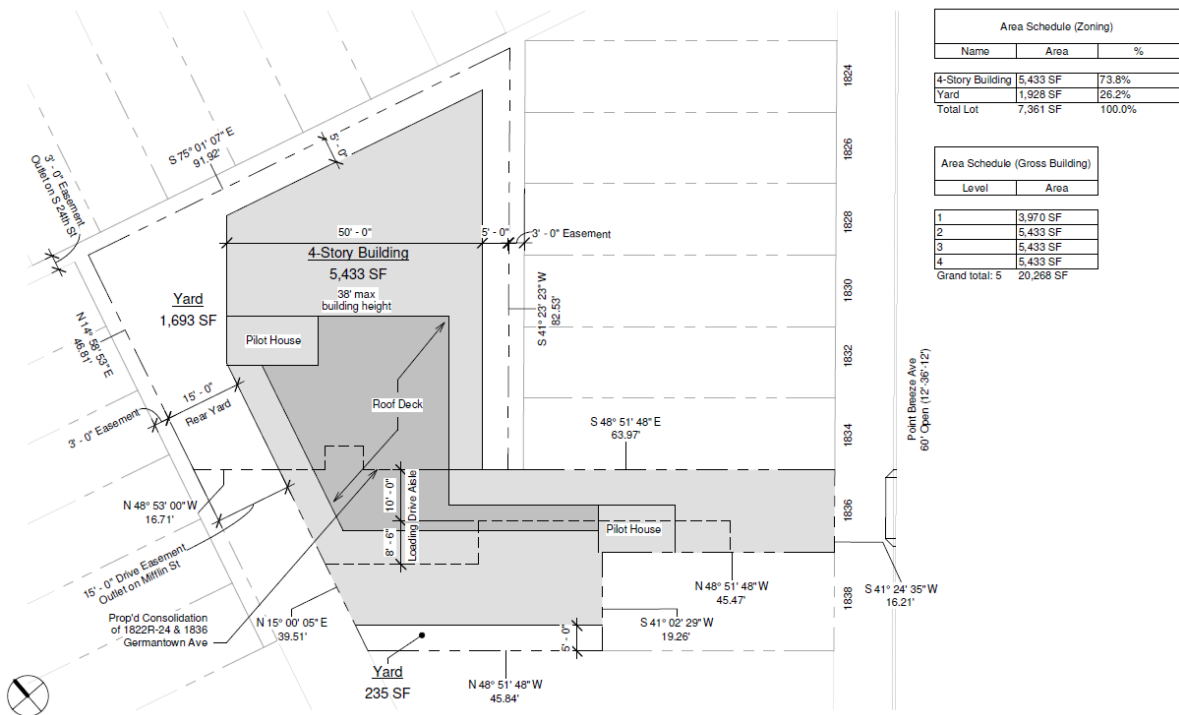
## SITE PLAN(S)



# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

## FLOOR PLAN(S) 4 Story Multi-Family

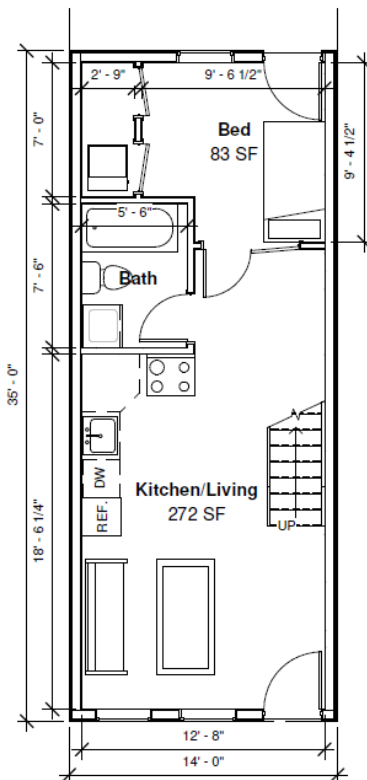
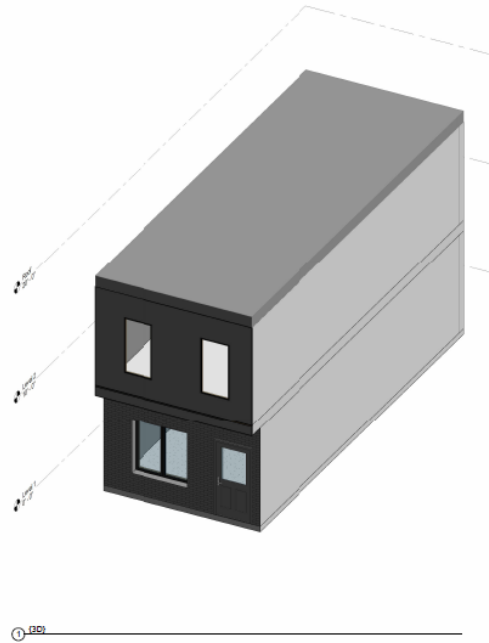
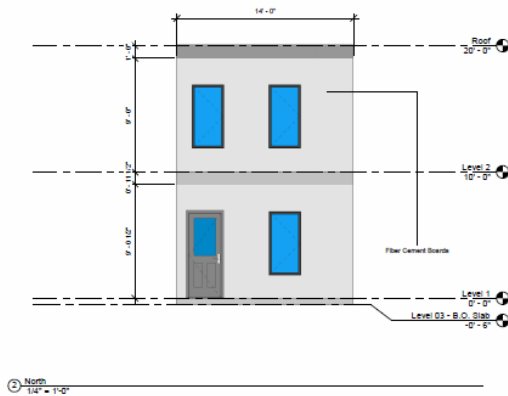
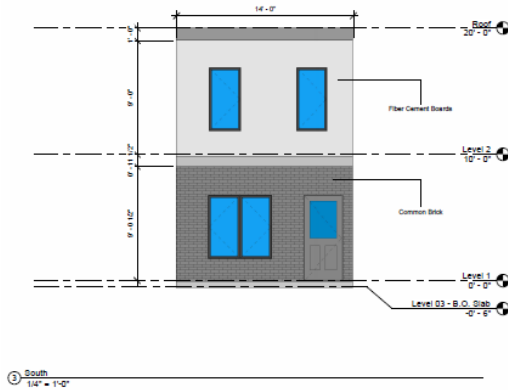




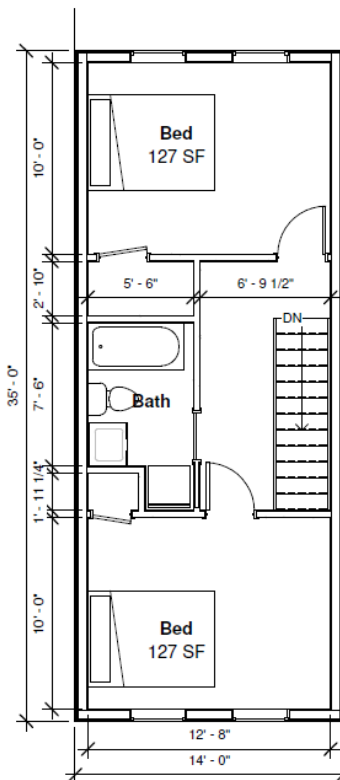
# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

## Single Family Home



① 1  
3/16" = 1'-0"

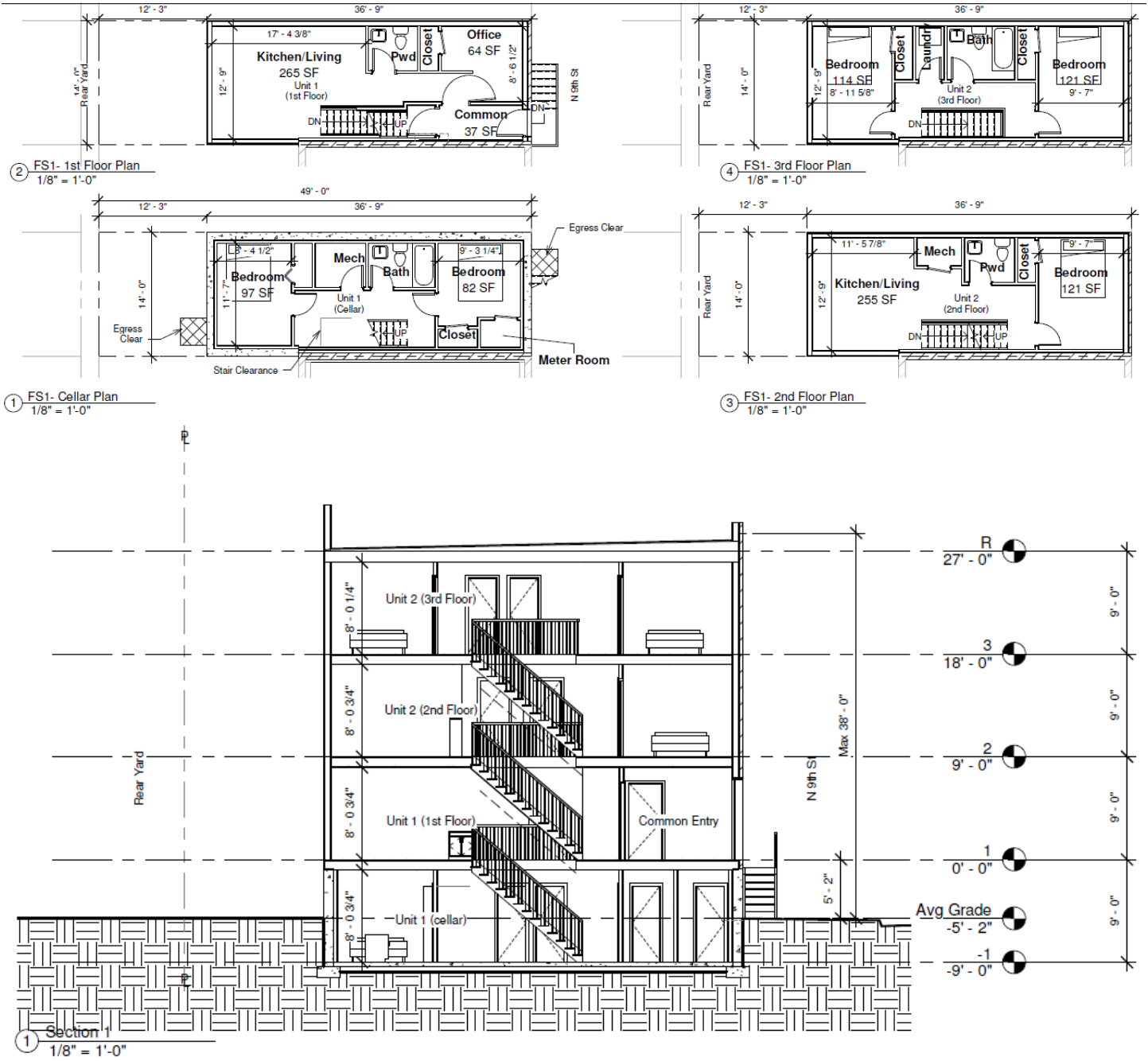


② 2  
3/16" = 1'-0"

# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

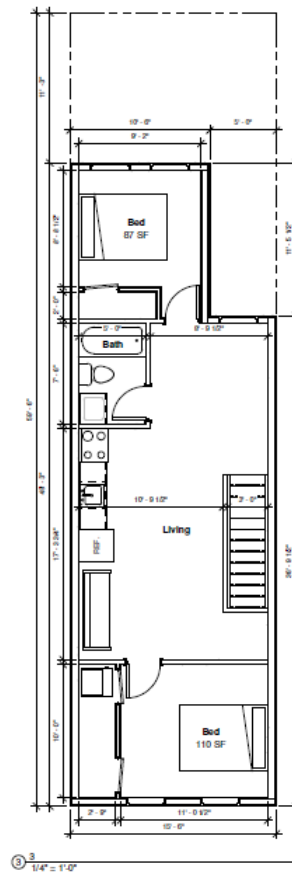
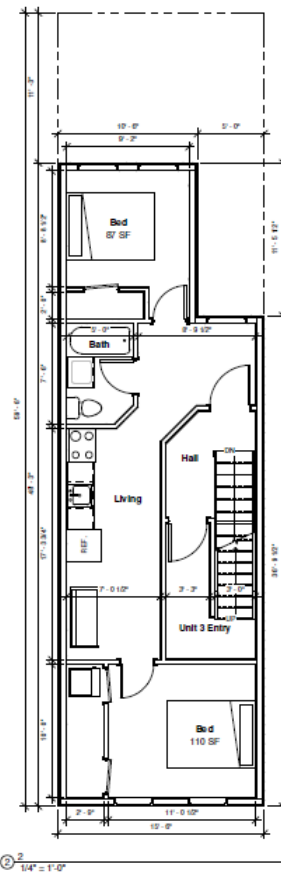
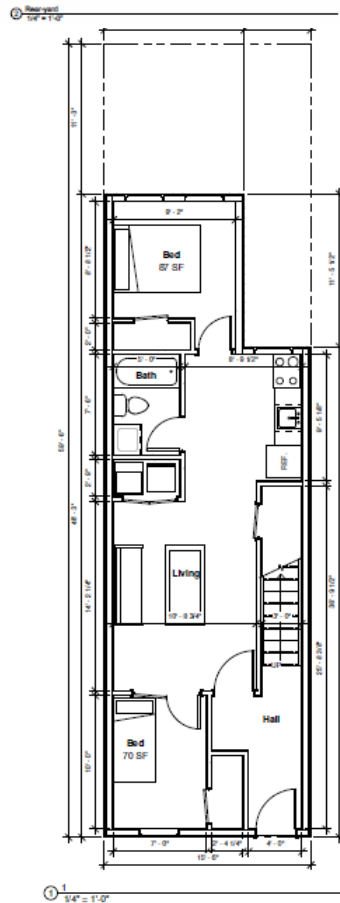
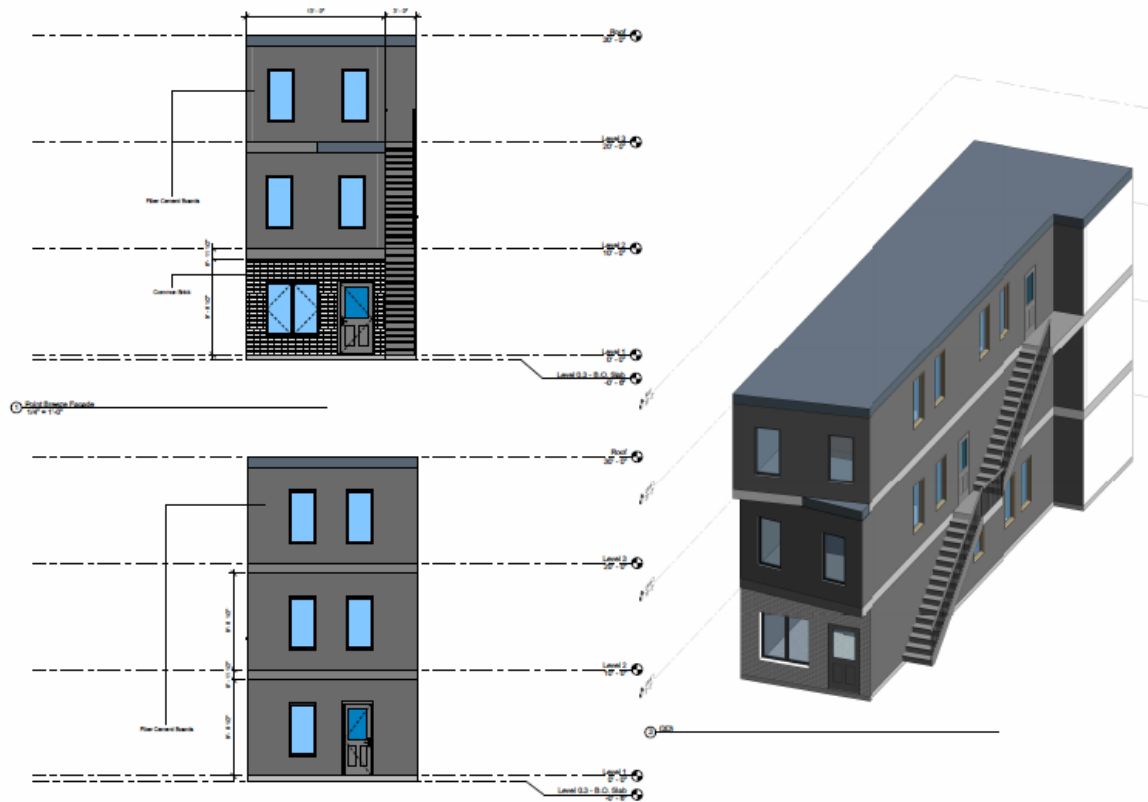
## Duplex



# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

## Triplex



# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

## Land Development Financial Worksheet

### DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

**Applicant:** Fine Print Construction LLC

**Property Address:** 2329 Ellsworth Street; 2445 Federal Street; 2315, 2316, 2317, 2318, 2337, 2339, 2349 Greenwich Street; 1709, 1711, 1822R – 34, 1836 Point-Breeze Avenue; 1555 S. Ringgold Street

#### SOURCE OF FUNDS

Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
	\$6,699,449.00	77.88%	Bank Loan
	\$1,902,894.00	22.12%	Accelerator Fund
	\$0.00	0.00%	
	\$0.00	0.00%	
<b>TOTAL SOURCE OF FUNDS</b>	<b>\$8,602,343.00</b>	<b>100.00%</b>	

#### USE OF FUNDS

##### HARD COSTS

##### ACQUISITION

Cost	% Total
Property Acquisition	\$26,000.00 0.30%
Closing Costs	\$5,164.00 0.06%
Other - describe in space to the right	\$0.00 0.00%

##### UNIT CONSTRUCTION

Complete table at bottom of page	\$6,395,150.00 74.34%
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##### OTHER CONSTRUCTION

Landscaping	\$0.00 0.00%
Permits	\$0.00 0.00%
Clearance and Demolition	\$0.00 0.00%
Utility Connections & Tap Fees	\$0.00 0.00%

##### INFRASTRUCTURE

Streets and Sidewalks	\$0.00 0.00%
Water and Sewer	\$0.00 0.00%
Stormwater & Drainage	\$0.00 0.00%
Impact Fees	\$0.00 0.00%

##### OTHER HARD COSTS

Hard Cost Contingency	\$0.00 0.00%
Other - describe in space to the right	\$0.00 0.00%

##### TOTAL HARD COSTS

<b>\$6,426,314.00</b>	<b>74.70%</b>
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##### SOFT COSTS

##### PROFESSIONAL FEES

Site Planning	\$50,000.00 0.58%
Architecture & Engineering	\$340,000.00 3.95%
Legal	\$50,000.00 0.58%
Consultant	\$50,000.00 0.58%
Survey	\$35,000.00 0.41%
Market Study	\$15,000.00 0.17%
Environmental	\$35,000.00 0.41%
Organization Expense	\$150,000.00 1.74%
Other Consultants	\$15,000.00 0.17%

##### FINANCE COSTS

Construction Loan Interest	\$455,579.53 5.30%
Construction Origination	\$86,025.93 1.00%
Appraisal	\$35,000.00 0.41%
Construction Insurance	\$60,000.00 0.70%
Property Taxes	\$16,800.00 0.20%

##### OTHER SOFT COSTS

Holding Costs	\$116,623.54 1.36%
Soft Cost Contingency	\$90,000.00 1.05%
Developer Fee, if applicable	\$430,000.00 5.00%
Other - describe in space to the right	\$55,000.00 0.64% Marketing
Other - describe in space to the right	\$35,000.00 0.41% Title Insurance
Other - describe in space to the right	\$56,000.00 0.65% Accounting

##### TOTAL SOFT COSTS

<b>\$2,176,029.00</b>	<b>25.30%</b>
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##### TOTAL DEVELOPMENT COST

<b>\$8,602,343.00</b>	<b>100.00%</b>
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##### Construction/Rehab. Costs

	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1	SINGLE FAMILY HOMES RFP	986	\$177.48	\$175,000.00	8	\$1,400,000.00	7,888	24.22%
2	TRIPLEXES	740	\$200.00	\$148,000.00	9	\$1,332,000.00	6,660	20.45%
3	DUPLEX	560	\$200.00	\$112,000.00	2	\$224,000.00	1,120	3.44%
4	CMX2 RENTALS	650	\$203.50	\$132,275.00	25	\$3,306,875.00	16,250	49.90%
5	PROPERTY MANAGEMENT OFFICE	650	\$203.50	\$132,275.00	1	\$132,275.00	650	2.00%
6		0	\$0.00	\$0.00	0	\$0.00	0	0.00%
	<b>TOTALS</b>			<b>\$699,550.00</b>	<b>45</b>	<b>\$6,395,150.00</b>	<b>32,568</b>	<b>100.00%</b>

## DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

### PROPERTY APPRAISAL(S)

Address	Opinion of Value	Use of Real Estate	Current Ownership
1555 S Ringgold St	\$ 80,000.00	Affordable housing	PHILADELPHIA LAND BANK
2329 Ellsworth St	\$ 110,000.00	Affordable housing	PHILADELPHIA LAND BANK
2445 Federal St	\$ 80,000.00	Affordable housing	PHILADELPHIA LAND BANK
1709 Point Breeze Ave	\$ 110,000.00	Affordable housing	PHILADELPHIA LAND BANK
1711 Point Breeze Ave	\$ 110,000.00	Affordable housing	PHILADELPHIA LAND BANK
1822r-34 Point Breeze Ave	\$ 650,000.00	Mixed-Income housing	PHILADELPHIA LAND BANK
1836 Point Breeze Ave	\$ 300,000.00	Mixed-Income housing	PHILADELPHIA LAND BANK
2315 Greenwich St	\$ 80,000.00	Affordable housing	REDEVELOPMENT AUTHORITY, OF PHILA
2316 Greenwich St	\$ 80,000.00	Affordable housing	REDEVELOPMENT AUTHORITY, OF PHILA
2317 Greenwich St	\$ 80,000.00	Affordable housing	REDEVELOPMENT AUTHORITY, OF PHILA
2318 Greenwich St	\$ 80,000.00	Affordable housing	REDEVELOPMENT AUTHORITY, OF PHILA
2337 Greenwich St	\$ 80,000.00	Affordable housing	REDEVELOPMENT AUTHORITY, OF PHILA
2339 Greenwich St	\$ 80,000.00	Affordable housing	REDEVELOPMENT AUTHORITY, OF PHILA
2349 Greenwich St	\$ 80,000.00	Affordable housing	REDEVELOPMENT AUTHORITY, OF PHILA

**NOVEMBER 15, 2022 PLB BOARD MEETING**

**MATERIALS FOR AGENDA ITEM V.B(1)**

**RESOLUTION NO. 2022 – \_\_\_\_**

**RESOLUTION AUTHORIZING CONVEYANCE OF  
3418, 3420, 3422 KENSINGTON AVENUE  
TO GM HOLDINGS, LLC**

**WHEREAS**, Section 16-707 of the Philadelphia Code authorizes the Philadelphia Land Bank (“**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-404 of the Philadelphia Code.

**WHEREAS**, the Board of Directors (the “**Board**”) has determined that it is in the best interest of the Land Bank to convey 3418, 3420 and 3422 Kensington Avenue (collectively, the “**Property**”) to GM Holdings, LLC (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 Ninety-Five Thousand and 00/100 Dollars (\$95,000.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

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

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

# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

1. **ADDRESS:** 3418, 3420 & 3422 Kensington Avenue

## 2. PROPERTY INFORMATION

<b>Zip Code:</b> 19134	<b>Census Tract:</b> 019200	<b>Council District:</b> 7
<b>Zoning:</b> CMX-2	<b>Lot Area:</b> 3,189 SF	
<b>OPA Value:</b> \$14,100	<b>Appraised Value:</b> \$95,000	
<b>Redevelopment Area:</b> N/A	<b>Urban Renewal Area:</b> N/A	

## 3. APPLICANT INFORMATION

<b>Applicant Name:</b> GM Holdings, LLC	<b>Type:</b> Business / Legal Entity
<b>Entity Owners:</b> George Manosis	
<b>Mailing Address:</b> 1521 Locust Suite 605, Philadelphia, PA 19102	
<b>Authorized Contact:</b> Rachael Pritzker	
<b>Application Date:</b> 07/30/2022	

## 4. PROJECT INFORMATION

<b>Disposition Type:</b> Non-Comp: Expansion of Existing Business	<b>Strategic Plan Goal (Land Bank Only):</b> Business Expansion
<b>Price Paid at Settlement:</b> \$95,000	<b>Proposed Use:</b> Commercial
<b>Development Type:</b> N/A	<b>No. of Buildings:</b> 0
<b>Units:</b> N/A	<b>End User:</b> Owner-Occupied (by Applicant)
<b>Gross Floor Area (sq. ft.):</b> 3,189 SF	<b>Construction Cost / sq. ft.:</b> \$0
<b>Construction Costs:</b> \$0	<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> \$100,300	<b>Mortgage Amount:</b> \$N/A

## 5. APPROVALS, DEADLINES, EOP

<b>Agreement Executed:</b> TBD	<b>Economic Opportunity Plan Goals:</b> NA
<b>Land Bank Board Approval:</b> TBD	<b>PRA Board Approval:</b> NA
<b>Construction Commencement Deadline:</b> NA	<b>Construction Completion Deadline:</b> NA



# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

## 6. DEVELOPMENT SUMMARY

**How was the title acquired?** Two of these properties were acquired through condemnation and one through a deed in lieu of condemnation. All have PRA board approval and Council approval for transfer to the Land Bank.

**Project Summary:**

The parcels located at 3418, 3420 and 3422 Kensington Avenue are proposed for disposition to GM Holdings, LLC to complete the expansion of an existing parking lot on adjacent properties. The application was unsolicited and evaluated pursuant to the disposition policy, and the purchase will be for fair market value.

**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

## 7. STAFF RECOMMENDATION

Staff recommends the disposition of 3418, 3420 and 3422 Kensington Avenue for the business expansion of a commercial parking lot.

**Prepared by:** Mathen Pullukattu – Senior Development Specialist

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

# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

## PROPERTY POSTING PHOTO(S)



# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

## SITE PLAN(S)



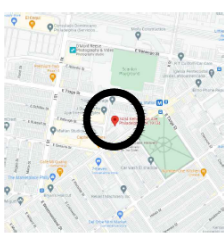


**Last Updated: 11/9/2022**

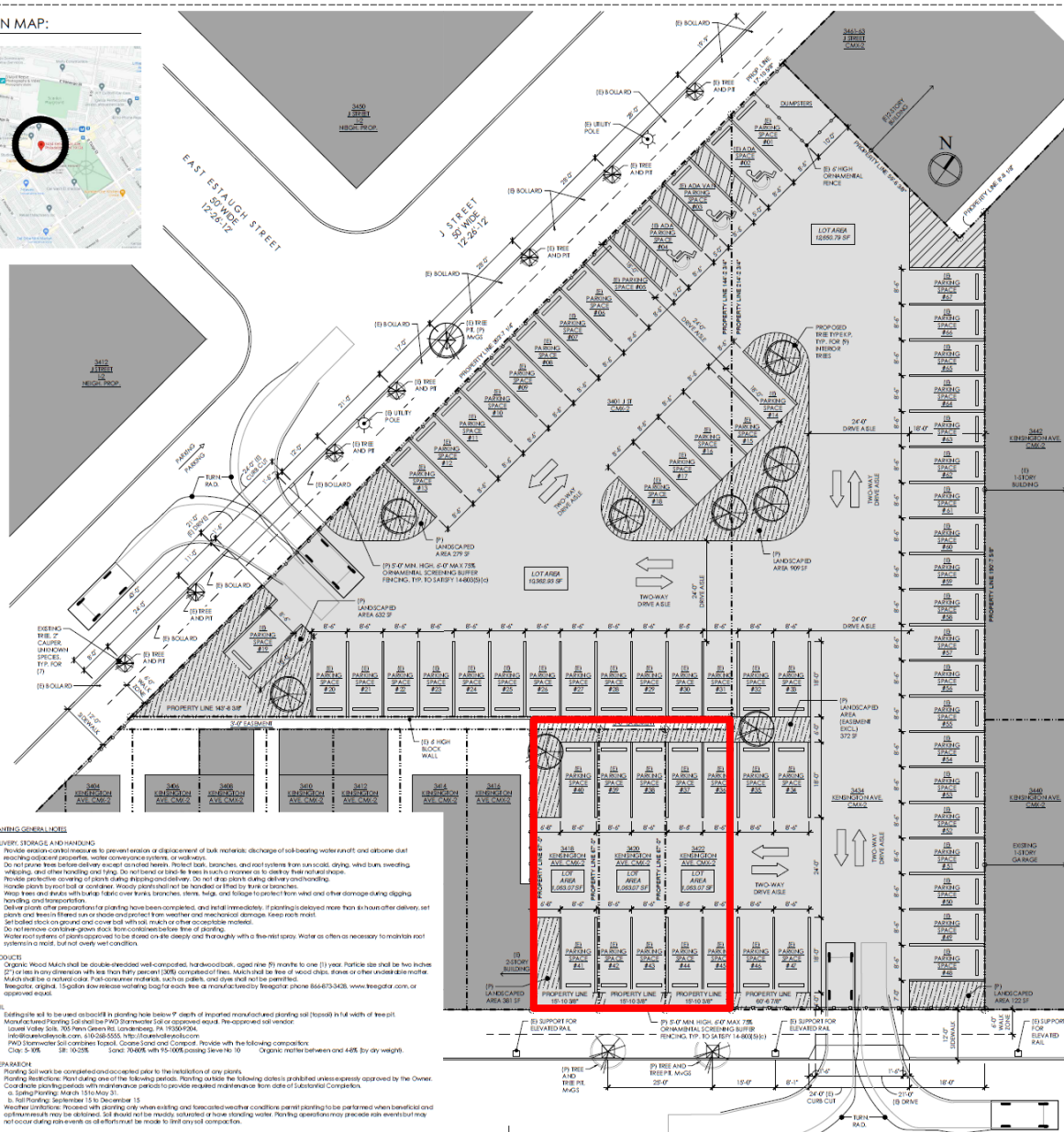
### FLOOR PLAN(S)

Plans (emailed separately)

LOCATION MAP:



HOUR1  
 JURS  
 UR  
 AL  
 2M WATER  
 ER LINE  
 LINE  
 DHS  
 ONE  
 EAD  
 IG LINE  
 .OK  
 APID  
 IG LINE



### PLANTING GENERAL NOTES

#### DELIVERY, STORAGE, AND HANDLING

- [illegible]

## PRODUCTS

- [illegible]

#### PREPARATION

- \* Planting soil work to be completed and accepted prior to the installation of any plants.
- \* Planting Restrictions: Plant during one of the following periods. Planting outside the following dates is prohibited unless expressly approved by the OW. Coordinate planting periods with maintenance periods to provide required maintenance from date of Substantial Completion.
  - a. Spring Planting: March 15 to May 31.
  - b. Fall Planting: September 15 to December 15
- \* Weather Limitations: Proceed with planting only when existing and forecasted weather conditions permit planting to be performed when beneficial optimum results may be obtained. Soil should not be muddy, saturated or have standing water. Planting operations may precede rain events but must not occur during rain events as all efforts must be made to limit any soil compaction.

## PLANTS

- [illegible]

## 1 SITE PLAN

21.00 SCALE: 3/32" = 1'-0"

## PLANT SCHEDULE

	A BBREV	QTY RATE	BOTANICAL NAME	COMMON NAME	DATE	SPACING	NOTES
BREE	MUG2	179	MAGNOLIA VIRGINIANA 'GREEN SHADOW'	GREEN SHADOW SWEETBAY MAGNOLIA	02/12/21 CA	AS SHOWN	ALL SINGLE ITEM LIMITED UP TO 1 FT. MIN.
BREE	SP	197	SOLANUM ELAEAGNACEA	GOLDEN RAIN TREE	02/12/21 CA	AS SHOWN	ALL LIMITED UP TO 2 FT. MIN.
GROUND COVER	AS REQ.		STENOBIUM TERRE	THREE LEAVED TOXICOP	12/02/20	1' O.C.	PLUGS TO BE 2.27 SQ. FT. @ 1000. 32 PER LINEAL

IS-DG  
ARCHITECTURE

**PARKING LOT ALTERATIONS**  
**3434 KENSINGTON LLC.**  
3434 KENSINGTON AVENUE  
PHILADELPHIA, PA 19134  
PHILADELPHIA CO.

CONSULTANT:

CONSULTANT:

CONSULTANT:

CONSULTANT:

ISSUED:

DRAWING TITLE:  
**SITE PLAN**

PROJECT NUMBER:  
0081.066

DATE: MAY. 03, 2022

Z1.00

# DEVELOPMENT FACT SHEET

Last Updated: 11/9/2022

## SOURCES & USES

### Land Development Financial Worksheet DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: GM Holdings  
Property Address: 3418-22 Kensington Ave.

#### SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt		\$0.00	0%	
Subordinate Debt		\$100,300.00	100%	GM Holdings LLC
Developer Equity		\$0.00		
Other - describe to the right				
<b>TOTAL SOURCE OF FUNDS</b>		<b>\$100,300.00</b>		

#### USE OF FUNDS

##### HARD COSTS

	Cost	% Total	
ACQUISITION			
Property Acquisition	\$95,000.00	94.72%	Per Landbank
Closing Costs	\$3,800.00	3.79%	
Other - describe in space to the right	\$0.00	0.00%	
UNIT CONSTRUCTION			
Complete the table below	\$0.00	0.00%	
OTHER CONSTRUCTION			
Landscaping	\$0.00	0.00%	
Permits	\$1,500.00	1.50%	
Clearance and Demolition	\$0.00	0.00%	
Utility Connections & Tap Fees	\$0.00	0.00%	
INFRASTRUCTURE			
Streets and Sidewalks	\$0.00	0.00%	
Water and Sewer	\$0.00	0.00%	
Stormwater & Drainage	\$0.00	0.00%	
Impact Fees	\$0.00	0.00%	
OTHER HARD COSTS			
Hard Cost Contingency	\$0.00	0.00%	
Other - Excavating for footings of the fence, new fence, lights	\$0.00	0.00%	\$260,000 has already been paid and the lights, fencing are all up for the parking lot
Other - describe in space to the right	\$0.00	0.00%	
<b>TOTAL HARD COSTS</b>	<b>\$100,300.00</b>	<b>100.00%</b>	

##### SOFT COSTS

PROFESSIONAL FEES			
Site Planning	\$0.00	0.00%	
Architecture & Engineering	\$0.00	0.00%	
Legal	\$0.00	0.00%	
Consultant	\$0.00	0.00%	
Survey	\$0.00	0.00%	
Market Study	\$0.00	0.00%	
Environmental	\$0.00	0.00%	
Organization Expense	\$0.00	0.00%	
Other Consultants	\$0.00	0.00%	
FINANCE COSTS			
Construction Loan Interest	\$0.00	0.00%	
Construction Origination	\$0.00	0.00%	
Appraisal	\$0.00	0.00%	
Construction Insurance	\$0.00	0.00%	
Property Taxes	\$0.00	0.00%	
OTHER SOFT COSTS			
Holding Costs	\$0.00	0.00%	
Soft Cost Contingency	\$0.00	0.00%	
Developer Fee, if applicable	\$0.00	0.00%	
Other - describe in space to the right	\$0.00	0.00%	
<b>TOTAL SOFT COSTS</b>	<b>\$0.00</b>	<b>0.00%</b>	
<b>TOTAL DEVELOPMENT COST</b>	<b>\$100,300.00</b>	<b>100.00%</b>	

##### Construction/Rehab. Costs

	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1	n/a	0	\$0.00	\$0.00	0	\$0.00	0	
2	n/a	0	\$0.00	\$0.00	0	\$0.00	0	
	<b>TOTALS</b>			<b>\$0.00</b>	<b>0</b>	<b>\$0.00</b>	<b>0</b>	

# DEVELOPMENT FACT SHEET

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.

IDENTIFICATION OF SUBJECT PROPERTY: 3418-22 Kensington Ave  
Philadelphia, PA 19134

OPINION OF VALUE: \$95,000

USE OF REAL ESTATE EXISTING AS OF  
JULY 21, 2022 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED  
IN THIS APPRAISAL AS OF JULY 21, 2022 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by PRA.

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Value only good for 6 months.