

AGENDA
PHILADELPHIA LAND BANK
BOARD OF DIRECTORS' MEETING

TUESDAY, JULY 11, 2023 – 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 June 13, 2023**
- III. Executive Director's Report**
- IV. Administrative Resolutions**
 1. Resolution authorizing the purchase of insurance covering the Land Bank's operations for Fiscal Year 2024.
 2. Resolution amending Resolution 2015-11 to authorize an increase in the upper limit of the Executive Director's contract authority.
 3. Resolution amending Resolution 2017-45 to update the names and titles of the individuals currently designated as "Authorized Persons" thereunder.
 4. Resolution delegating authority to approve the substitution of developer entities for Board-approved dispositions, under certain terms and conditions.
 5. Resolution delegating authority to approve price increases for affordable homes to be built for Board-approved dispositions, all under certain terms and conditions.

V. Property Dispositions

Side/Rear Yards

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

- 2045 N. 4th Street (CD7) – Hazel Cespedes

VI. Public Comment (Old & New Business)

VII. Adjournment

MEMORANDUM

FROM: Andrea Imredy Saah, Esq., Senior Counsel

RE: **Philadelphia Land Bank July 11, 2023 Board Meeting**
Remote Board Meeting Notice, Public Attendance, and Comment Procedures

DATE: June 30, 2023

A meeting of the Board of Directors of the Philadelphia Land Bank (“Land Bank”) is currently scheduled for Tuesday, July 11, 2023, 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_uShnioX9SLuhXBEJvc4utQ

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.

Webinar ID: 863 4196 8429; Passcode: 433530

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 **Passcode: 433530**

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 by 3:00 p.m. on Monday, July 10, 2023:

- 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

JUNE 13, 2023 BOARD OF DIRECTORS MEETING MINUTES (DRAFT)

A Regular Meeting of the Board of Directors of the Philadelphia Land Bank was held on Tuesday, June 13, 2023 via Zoom webinar, of which proper notices were given. A condensed certified transcript of this meeting is attached to these minutes as Exhibit A.

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 public health concerns. 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 or using the "raise hand" function at the bottom of the screen. Please do not use the chat function. If any member of the public has any issues submitting questions or comments, please send an email to Andrea.Saah@phdc.phila.gov. Please note all questions and comments received by email prior to this meeting 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 meeting agenda was reviewed.

Item I **Roll Call**

The following members of the Board of Directors reported present: Anne Fadullon, Alexander Balloon, Andrew Goodman, Michael Johns, Michael Koonce, Majeedah Rashid and Rick Sauer. Although Richard DeMarco was absent during the roll call, he joined the meeting at 10:09 am.

The following Board members were absent: Maria Gonzalez and Rebecca Lopez Kriss. One Board seat remains unfilled.

The following Land Management staff members were present: Angel Rodriguez, Jessie Lawrence, Andrea Imredy Saah, Esq., Jamila Davis, Todd Hestand, Tracy Pinson-Revier, and Carolyn Terry.

Public Attendees: The list of public attendees follows 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 May 9, 2023. There were none.

Ms. Fadullon called for a motion regarding approval of the minutes.

Mr. Balloon moved to approve the minutes. Mr. Sauer seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the May 9, 2023 Board Meeting minutes.

Item III
Executive Director's Report

Mr. Rodriguez stated that he had nothing new to report to the Board as part of the Executive Director's Report.

Item IV
Administrative Matters

1.A. Amendment to Resolution No. 2022-8, adopted by the Board on April 12, 2022

Mr. Lawrence requested the Board's approval of an increase in the maximum sales price for seventeen (17) affordable homeownership units being built by Affordable Alliance Company, LLC, as approved by the Board in April 2022. The properties were conveyed to the developer in May 2023. The developer has requested a price adjustment to revise the maximum sales price for those seventeen (17) units from \$230,000 to \$250,000 to cover higher material costs and a large increase in construction financing costs. The maximum household income level for purchasers will remain at 80% of the Area Median Income. The homes will be subject to a Declaration of Restrictive Covenants, and the purchasers will be income certified.

Ms. Fadullon asked for questions or comments from the Board. There were none.

Ms. Fadullon asked if there were any public comments or questions regarding this item. There were none.

Ms. Fadullon called for a motion regarding the requested price increase.

Mr. Koonce moved to approve the requested price increase. Mr. Balloon seconded the motion.

Upon motion made and duly seconded, the Board unanimously adopted **Resolution Amending Resolution 2022-8 to Revise Unit Sales Price for All Homeownership Units** (attached to these minutes as **Exhibit B**).

1.B. Amendment to Resolution No. 2022-11, adopted by the Board on May 10, 2022

Mr. Lawrence requested the Board's approval of an increase in the maximum sales price for seventeen (17) of twenty-five (25) affordable homeownership units being built by Civetta Property Group, LLC, as approved by the Board in May 2022. The properties were conveyed to the developer in November 2022. At the request of the Council District member, the developer revised plans for seventeen (17) of the units to include a finished basement and 2 full baths, resulting in additional development costs. The higher-priced units will be located at 1308 S. Corlies Street (subdivided from 3014-26 Wharton Street); 1310, 1315, 1320, 1322 and 1326 S. Corlies Street; 1307 S. Stanley Street (subdivided from 3014-26 Wharton Street), 3000, 3010, 3018, 3036, 3046 and 3050 Titan Street; 3028 and 3020 Wharton Street; 1334 S. 30th Street, and 1329 S. 31st Street. The developer has requested a price adjustment to revise the maximum sales price for those seventeen (17) units from \$230,000 to \$250,000 to cover the additional development costs. The maximum household income level for purchasers of those units will remain at 80% of the Area Median Income. All homes in this development will be subject to a Declaration of Restrictive Covenants, and the purchasers will be income certified.

Ms. Fadullon asked for questions or comments from the Board. There were none.

Ms. Fadullon asked if there were any public comments or questions regarding this item. There were none.

Ms. Fadullon called for a motion regarding the requested price increase.

Mr. Koonce moved to approve the requested price increase. Mr. Goodman seconded the motion.

Upon motion made and duly seconded, the Board unanimously adopted **Resolution Amending Resolution 2022-11 to Revise Unit Sales Price for Seventeen Homeownership Units** (attached to these minutes as **Exhibit C**).

2. Amendment to Resolution 2023-20, adopted by the Board on May 9, 2023

Mr. Lawrence requested the Board's approval of the developer's request to substitute BVG S Philadelphia AH, LLC as developer instead of BVG Property Group, LLC, the entity approved as the developer of a mixed-income homeownership project on 372 and 702 Cantrell Street; 613, 625 and 723 Mercy Street; 737 Tree Street; and 535, 537 and 602 Winton Street. The substitution is requested to correct the name of the entity to which the Land Bank will convey the properties and which will develop the properties. Both limited liability companies are controlled by the same members. All other aspects of the development will remain the same as what was approved.

Ms. Fadullon noted for the record that Mr. DeMarco had joined the Board. She then asked for questions or comments from the Board. There were none.

Ms. Fadullon asked if there were any public comments or questions regarding this item. There were none.

Ms. Fadullon called for a motion regarding the requested substitution of the developer entity.

Mr. Balloon moved to approve the requested substitution. Mr. Goodman seconded the motion.

Upon motion made and duly seconded, the Board unanimously adopted **Resolution Amending Resolution 2023-20 to Substitute BVG S Philadelphia AH, LLC for BVG Property Group, LLC as Developer** (attached to these minutes as **Exhibit D**).

Item V **Property Dispositions**

1. Development – Assemblage (unsolicited)

Mr. Lawrence asked the Board to authorize the disposition of 3358 Kensington Avenue in the 7th Council District to 3360-70 Kensington Partners LLC for the development of a courtyard that will provide secured open space and trash storage for an adjacent rehabbed mixed-use project located at 3360-70 Kensington Avenue. The application was unsolicited and evaluated pursuant to the disposition policy and qualifies as an assemblage opportunity.

The developer will purchase the property for \$30,000. Evidence of project financing has been provided. The applicant is compliant and in good standing with the City of Philadelphia. The project will not be subject to an Economic Opportunity Plan but will be subject to an irrevocable power of attorney and right of reverter.

Ms. Fadullon asked for questions or comments from the Board. There were none.

Ms. Fadullon asked if there were any public comments or questions regarding this item. There were none.

Ms. Fadullon called for a motion regarding the proposed disposition.

Mr. Balloon moved to approve the disposition of 3358 Kensington Avenue. Mr. Koonce seconded the motion.

Upon motion made and duly seconded, the Board unanimously adopted **Resolution Authorizing Conveyance of 3358 Kensington Avenue to 3360-70 Kensington Partners LLC** (attached to these minutes as **Exhibit E**).

2. Development – Affordable Housing (Request for Proposals)

Mr. Lawrence asked the Board to authorize the disposition of 3101, 3113, 3117, 3118, 3123-29, 3126 and 3130-34 Clifford Street in the 5th Council District to BMK Properties, LLC to develop twelve (12) single-family affordable homeownership units that will be sold to households with incomes at or below 100% AMI. Applications were solicited via a Request for Proposals for affordable housing development at or below 100% AMI, and the applicant was the sole qualified bidder for the properties.

The developer will purchase the properties for \$12,000. Evidence of project financing was provided. The applicant is compliant and in good standing with the City of Philadelphia. The project will be subject to an Economic Opportunity Plan and an irrevocable power of attorney and right of reverter. The units will be subject to use and resale restrictions and a minimum 15-year term of affordability, and purchasers will be income certified. Each unit will be two stories containing three (3) bedrooms and two (2) bathrooms and will have an unfinished basement, with a total area of approximately 1,000 square feet. The homes will be sold at a maximum price of \$280,000. All units will be eligible for the Turn the Key Program.

Ms. Fadullon asked for questions or comments from the Board. Mr. Goodman asked Mr. Lawrence if the applicant was the sole or the most qualified bidder, and Mr. Lawrence confirmed that the applicant was the sole qualified bidder.

Ms. Imredy Saah then stated that no public comments concerning this disposition were received prior to the Board meeting. She also clarified for the record that no public comments had been received for the disposition of 3358 Kensington Avenue to 3360-70 Kensington Partners LLC.

Ms. Fadullon asked if there were any public comments or questions regarding this item. There were none.

Ms. Fadullon called for a motion regarding the proposed disposition of the listed properties on the 3100 block of Clifford Street.

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

Upon motion made and duly seconded, the Board unanimously adopted **Resolution Authorizing Conveyance of 3101, 3113, 3117, 3118, 3123-29, 3126 and 3130-34 Clifford Street to BMK Properties, LLC** (attached to these minutes as **Exhibit F**).

3. Side/Rear Yards

Mr. Lawrence noted that the proposed disposition of 2045 N. 4th Street was tabled and that 3000 Ruth Street was the only side/rear yard disposition being considered today. He asked the Board to authorize the disposition of 3000 Ruth Street in the 7th Council District to Susan Scull. The applicant resides in and own her adjacent home and is compliant and in good standing with the City of Philadelphia. The project will not be subject to an Economic Opportunity Plan but will be subject to an irrevocable power of attorney and a right of reverter. The property will also be subject to a 30-year mortgage for the appraised value and permanently restricted for use as a side/rear yard.

Mr. Goodman asked Mr. Lawrence if the applicant was the sole or the most qualified bidder, and Mr. Lawrence confirmed that the applicant was the sole qualified bidder.

Ms. Imredy Saah then stated that no public comments concerning this disposition were received prior to the Board meeting. Ms. Fadullon asked for questions or comments from the Board. There were none.

Ms. Fadullon asked if there were any public comments or questions regarding this item. There were none, but Robin Aluko stated that she wished to state for the record her concerns about the disposition of the properties on the 3100 block of Clifford Street. Ms. Aluko indicated that the sale price of \$280,000 was far beyond the reach of anyone living in the neighborhood or who may be wanting to move to that neighborhood. She asked for the disposition to be revisited, specifically with respect to the sale price, and consider approving condo units instead of single-family homes. Ms. Fadullon thanked her for her comments and responded that the City is offering assistance in form of purchase assistance to bring down the price for purchasers.

Ms. Fadullon called for a motion regarding the proposed disposition of 3000 Ruth Street.

Mr. Koonce moved to approve the disposition. Ms. Rashid seconded the motion.

Upon motion made and duly seconded, the Board unanimously adopted **Resolution Authorizing Conveyance of 3000 Ruth Street to Susan Scull** (attached to these minutes as **Exhibit G**).

Item VI
Public Comment (Old & New Business)

Ms. Fadullon then asked if anyone wished to comment on other issues. There was no response from the Board or from public attendees.

Item VI
Adjournment

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

Mr. Balloon moved to adjourn the meeting. Ms. Rashid seconded the motion.

Upon motion made and duly seconded, the Board unanimously voted to adjourn at 10:21 am.

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

SECRETARY TO THE BOARD

PUBLIC ATTENDANCE SHEET
PHILADELPHIA LAND BANK BOARD OF DIRECTORS REGULAR MEETING
Tuesday, June 13, 2023, at 10:00 AM, held remotely using Zoom Webinar.

User Name
Vanessa Hunter
Lawrence Macey
RAJ PATEL
Altrena Nixon
Annette Collier
Unique Witcher
Kevin Uzelac
Keith Brundin
Tonya Davis Carpenter
Jacque Sims
Chester Herron
Rachael Pritzker
Margo Geppert
Kareem Walker
Lou Giorla
Robin Aluko
Lawrence McKnight
Candace Wright
Stephanie Etienne
An Yef
Olivia Ryan
Kimberly Bell

PUBLIC COMMENTS SUBMITTED IN Q&A
PHILADELPHIA LAND BANK BOARD OF DIRECTORS REGULAR MEETING
Tuesday, June 13, 2023, at 10:00 AM, held remotely using Zoom Webinar

There were no public comments or questions submitted in the Q&A function.

Exhibit A

Board of Directors Meeting
6/13/2023

1 (1)

CITY OF PHILADELPHIA

PHILADELPHIA LAND BANK

- - - - -

BOARD OF DIRECTORS MEETING

DATE: Tuesday, June 13, 2023

LOCATION: Zoom Teleconference

REPORTED BY: John Kelly, Court Reporter

BOARD MEMBERS: ANNE FADULLON, Chair
ANDREW GOODMAN, Vice Chair
MICHAEL JOHNS, Board Member
ALEXANDER BALLOON, Board Member
MICHAEL KOONCE, Board Member
RICK SAUER, Board Member
MAJEEDAH RASHID, Board Member
RICHARD DeMARCO, Board Member

ALSO PRESENT: ANDREA IMREDY SAAH, Esquire, Board Counsel
JESSIE LAWRENCE, Director of Real Estate
ANGEL RODRIGUEZ, Executive Director

Pages 1 through 21

LEXITAS
215-504-4622

Exhibit A

Board of Directors Meeting
6/13/2023

2 (2)

AGENDA	
	PAGE
I. Roll Call	3
II. Approval of Minutes of the Meeting of May 9, 2023	4
III. Executive Director's Report	5
IV. Administrative Matters	
1. Amendments to Approved Dispositions - Price Adjustment	
A. Amendment to Resolution 2022-8	5
B. Amendment to Resolution 2022-11	7
2. Amendment to Approved Disposition - Substitution of Developer Entity	9
V. Property Dispositions	
1. Development - Assemblage (Unsolicited)	11
2. Development _ Affordable Housing (Request for Proposals)	13
3 Side/Rear Yards	15
VI. Public Comment (Old & New Business)	19
VII. Adjournment	19

LEXITAS
215-504-4622

Exhibit A

Board of Directors Meeting
6/13/2023

3 (3 - 6)

<p align="center">P R O C E E D I N G S</p> <p align="right">Page 3</p> <p>1 CHAIR PADULLON: Good morning, everybody, and welcome 2 to the June Land Bank Board meeting. We will start with a 3 statement from our attorney about holding virtual meetings. 4 MS. SAAH: Good morning, everyone. Today's Board 5 meeting is being held via an authorized communication device 6 because of the continued closure of Land Bank offices to the 7 public due to public health concerns. This meeting is being 8 recorded. Questions and comments may be made using the Q&A 9 or "raised hand" button at the bottom of your screen. If 10 you are calling in and not using the Zoom webinar link, you 11 may ask questions or make comments by pressing star 9 on 12 your phone or, again, using the "raised hand" function at 13 the bottom of your phone screen. Please do not use the chat 14 function. If you have any issues submitting questions or 15 comments, please send an email to 16 andrea.saaah@phdc.phila.gov, and I will put that in the chat 17 for everyone to read. Please note all questions and 18 comments received by email prior to this meeting or through 19 the Q&A section will be included in the minutes. Also, 20 prior to today's Public Session, the Board held an Executive 21 Session at which they reviewed the agenda. Thank you. 22 CHAIR PADULLON: Thank you. And now, roll call. 23 MS. SAAH: Okay. Anne Padullon? 24</p>	<p align="right">Page 5</p> <p>1 no questions or comments on those, I will entertain a 2 motion. 3 MR. BALLOON: I move that we approve the minutes. 4 MR. SAUER: I'll second that. 5 CHAIR PADULLON: Motion has been made and properly 6 seconded to approve the minutes from the May Land Bank Board 7 meeting. All in favor? 8 (Chorus of ayes.) 9 CHAIR PADULLON: Any opposed? 10 (No response.) 11 CHAIR PADULLON: Motion carries, minutes approved, and 12 now we go on to the executive director's report. 13 MR. RODRIGUEZ: Good morning, everyone. I don't have 14 anything to report new from last month. 15 CHAIR PADULLON: All right. And that brings us to the 16 administrative section of the agenda. Just to remind folks, 17 these are dispositions that have already been approved but 18 are coming back because they have some changes. We'll start 19 with price adjustment items. 20 MR. LAWRENCE: Thank you, Madam Chair. Good morning, 21 everybody. First item on the administrative items, today 22 we're asking the Board to approve an amendment to Resolution 23 No. 2022-8. Pursuant to that resolution that was adopted 24 last April, in 2022 actually, Affordable Alliance Company,</p>
<p align="right">Page 4</p> <p>1 CHAIR PADULLON: Here. 2 MS. SAAH: Rick Sauer? 3 MR. SAUER: Here. 4 MS. SAAH: Majeedah Rashid? 5 MS. RASHID: Present. 6 MS. SAAH: Michael Koonce? 7 MR. KOONCE: Present. 8 MS. SAAH: Michael Johns? 9 MR. JOHNS: Here. 10 MS. SAAH: Andrew Goodman? 11 MR. GOODMAN: Here. 12 MS. SAAH: Alexander Balloon? 13 MR. BALLOON: Here. 14 MS. SAAH: Maria Gonzalez indicated she is not 15 attending today, so I'm going to mark her absent. Rich 16 DeMarco? 17 (No response.) 18 MS. SAAH: Also absent. Rebecca Lopez-Kriss? 19 (No response.) 20 MS. SAAH: Also absent. Okay. We have seven, and we 21 have a quorum and can proceed. 22 CHAIR PADULLON: Thank you. Next we'll go to the 23 minutes. Hopefully the Board has had a chance to review the 24 minutes from the May Land Bank Board meeting. If there are</p>	<p align="right">Page 6</p> <p>1 LLC was approved for the development of 17 single-family 2 units in Grays Ferry, all of those to be sold for a maximum 3 sales price of \$230,000 to purchasers at or below 80 percent 4 of AMI. 5 The properties were conveyed to the developer in May 6 of 2023. The developer has now requested a price adjustment 7 to revise the maximum sales price of all of those units from 8 \$230,000 to \$250,000. 9 This is particularly due to increased development 10 costs. The AMI level for all those units will remain at 80 11 percent of AMI, due to the updated 2023 limits, and a 12 Declaration of Restrictive Covenants will be placed on all 13 the properties as well. That restrictive covenant will be 14 in place for 15 years after the initial homebuyer purchase, 15 and all other purchasers of the affordable homes in this 16 project will required to be income certified. Thank you. 17 CHAIR PADULLON: Thank you, Jessie. 18 Any questions or comments on this item from the Board? 19 (No response.) 20 CHAIR PADULLON: Seeing none, are there any members of 21 the public that wish to comment on this item? 22 (No response.) 23 CHAIR PADULLON: All right. Seeing no hands raised, 24 I'll entertain a motion.</p>

LEXITAS
215-504-4622

Exhibit A

Board of Directors Meeting
6/13/2023

4 (7 - 10)

<p>Page 7</p> <p>1 MR. KOONCE: Motion to approve.</p> <p>2 MR. BALLOON: Second.</p> <p>3 CHAIR FADULLON: Motion has been made and properly</p> <p>4 seconded to approve the amendment to Resolution No. 2022-8.</p> <p>5 All in favor?</p> <p>6 (Chorus of ayes.)</p> <p>7 CHAIR FADULLON: Any opposed?</p> <p>8 (No response.)</p> <p>9 CHAIR FADULLON: Motion carries. And that brings us</p> <p>10 to Item IV.1.B.</p> <p>11 MR. LAWRENCE: Thanks again. Item IV.1.B, today we're</p> <p>12 asking the Board to approve an amendment to Resolution No.</p> <p>13 2022-11. Pursuant to that resolution which was adopted by</p> <p>14 the Land Bank on May 10, 2022, Civetta Property Group was</p> <p>15 approved for the development of 25 single-family units,</p> <p>16 three bedroom, 1.5 bathroom units to be sold at \$230,000 as</p> <p>17 a max price to purchasers at and below 80 percent of AMI.</p> <p>18 Properties were conveyed to the developer in 2022,</p> <p>19 November of 2022. After subsequent discussions with the</p> <p>20 Council District Member about the concerns of constituents</p> <p>21 in the area -- those concerns were around the units and the</p> <p>22 fact that they do not have basements -- the developer</p> <p>23 decided to revise plans for 17 of the units to include a</p> <p>24 finished basement and two full bathrooms to meet those</p>	<p>Page 9</p> <p>1 (No response.)</p> <p>2 CHAIR FADULLON: Seeing none, do we have any members</p> <p>3 of the public that wish to comment on this item?</p> <p>4 (No response.)</p> <p>5 CHAIR FADULLON: Seeing no hands raised, I will</p> <p>6 entertain a motion.</p> <p>7 MR. KOONCE: Motion to approve.</p> <p>8 MR. GOODMAN: Second.</p> <p>9 CHAIR FADULLON: Motion has been made and properly</p> <p>10 seconded to amend Resolution No. 2022-11. All in favor?</p> <p>11 (Chorus of ayes.)</p> <p>12 CHAIR FADULLON: Any opposed?</p> <p>13 (No response.)</p> <p>14 CHAIR FADULLON: Motion carries. All right. That</p> <p>15 brings us to Item IV.2, which is amendment about the</p> <p>16 development entity name.</p> <p>17 MR. LAWRENCE: So Item IV.2 is the last item on the</p> <p>18 administrative matters today. By way of Resolution No.</p> <p>19 2023-20 adopted May 9th, last month, 2023, the Board</p> <p>20 approved the conveyance of 372 and 702 Cantrell Street; 613,</p> <p>21 625 and 723 Mercy Street; 737 Tree Street; 535, 537, and 602</p> <p>22 Winton Street, all those properties to EVG Property Group,</p> <p>23 LLC, specifically for the development of a mixed-income</p> <p>24 single-family homeownership deal. The application was</p>
<p>Page 8</p> <p>1 constituent requests.</p> <p>2 This resulted in additional development costs and the</p> <p>3 developer has subsequently a price adjustment to revise the</p> <p>4 maximum sales price for those 17 units from \$230,000 to</p> <p>5 \$250,000 to cover those additional costs.</p> <p>6 So the AMI for 17 of those units will remain at 80</p> <p>7 percent across the board like the rest of the project due to</p> <p>8 the updated 2023 AMI limits.</p> <p>9 The revised sale price, again, will only apply to 17</p> <p>10 of the properties, and I'll list those units by address.</p> <p>11 They'll be 1308 South Corlies Street; 1310 South Corlies;</p> <p>12 1315, 1320, 1322 and 1326 South Corlies Street; 1307 South</p> <p>13 Stanley Street, which will be subdivided out of the larger</p> <p>14 Wharton parcel; 3000 Titan Street; 3010 Titan Street; 3018</p> <p>15 Titan; 3036, 3046 and 3050 Titan; 3018 Wharton Street; 3020</p> <p>16 Wharton Street; 1334 South 30th, and 1329 South 31st Street.</p> <p>17 As with all the units in this particular development,</p> <p>18 the restrictive covenant will remain on this particular set</p> <p>19 of properties as well as for a 15 year term after the</p> <p>20 initial homebuyer purchase, and the purchasers of all the</p> <p>21 affordable homes will be required to be income certified as</p> <p>22 well.</p> <p>23 CHAIR FADULLON: Thank you, Jessie. Any questions or</p> <p>24 comments on this item from the Board?</p>	<p>Page 10</p> <p>1 unsolicited and evaluated pursuant to the disposition policy</p> <p>2 and qualified for a reduced purchase price.</p> <p>3 Today, the Board is asked to approve the substitution</p> <p>4 of the applicant name from EVG Property Group as the</p> <p>5 approved developer for the premises. The entity</p> <p>6 substitution requested to correct the name is listed as now</p> <p>7 EVG S Philadelphia AH, LLC.</p> <p>8 They requested to replace the entity here. Both of</p> <p>9 these LLCs are owned and controlled by the same members of</p> <p>10 EVG Property Group. Again, the applicant, EVG S</p> <p>11 Philadelphia AH, LLC is a subsidiary of the company of EVG</p> <p>12 Property Group, and all other terms of Resolution No. 2023-</p> <p>13 20, which was adopted last month, will remain in full force</p> <p>14 and effect.</p> <p>15 CHAIR FADULLON: Thank you, Jessie. And please note</p> <p>16 for the record that Board Member Rich DeMarco is now</p> <p>17 present.</p> <p>18 Are there any comments or questions on this item from</p> <p>19 the Board?</p> <p>20 (No response.)</p> <p>21 CHAIR FADULLON: Seeing none, do we have any members</p> <p>22 of the public that wish to speak to this item?</p> <p>23 (No response.)</p> <p>24 CHAIR FADULLON: Seeing no hands raised, can I get a</p>

LEXITAS
215-504-4622

Exhibit A

Board of Directors Meeting
6/13/2023

5 (11 - 14)

<p align="right">Page 11</p> <p>1 motion from the Board?</p> <p>2 MR. SAUER: I move that we approve the name change.</p> <p>3 MR. GOODMAN: Second.</p> <p>4 CHAIR FADULLON: Motion has been made and properly</p> <p>5 seconded to approve the amendment to Resolution No. 2023-20.</p> <p>6 All in favor?</p> <p>7 (Chorus of ayes.)</p> <p>8 CHAIR FADULLON: Any opposed?</p> <p>9 (No response.)</p> <p>10 CHAIR FADULLON: Motion carries. And that brings us</p> <p>11 to Section V on our agenda, property dispositions, and we'll</p> <p>12 start with a development assemblage.</p> <p>13 MR. LAWRENCE: Thanks again. Today's first item is a</p> <p>14 development assemblage opportunity. Today we're asking the</p> <p>15 Board to authorize the disposition of 3358 Kensington Avenue</p> <p>16 in Kensington to develop a courtyard. That courtyard will</p> <p>17 be developed as a secured street entry and trash storage for</p> <p>18 an adjacent rehab permitted at 3360 Kensington Avenue.</p> <p>19 The applicant here owns the property next door and has</p> <p>20 received permits for its development into a mixed-use</p> <p>21 residential project with ground floor retail and three</p> <p>22 affordable housing atop.</p> <p>23 The application for this courtyard development was</p> <p>24 unsolicited and evaluated pursuant to the disposition policy</p>	<p align="right">Page 13</p> <p>1 seconded to approve the disposition of 3358 Kensington</p> <p>2 Avenue. All in favor?</p> <p>3 (Chorus of ayes.)</p> <p>4 CHAIR FADULLON: Any opposed?</p> <p>5 (No response.)</p> <p>6 CHAIR FADULLON: Motion carries. That brings us to</p> <p>7 Item V.2, which is the development of affordable housing</p> <p>8 that came through a request for proposal.</p> <p>9 MR. LAWRENCE: Thanks again. Item V.2, we are asking</p> <p>10 the Board to authorize the disposition of properties along</p> <p>11 the 3100 Block of Clifford Street in the city Strawberry</p> <p>12 Mansion area to BMK Property Group for the development of</p> <p>13 affordable homeownership particularly in the Fifth District.</p> <p>14 The proposal includes 12 single-family affordable</p> <p>15 homeownership units, all of which are two stories with</p> <p>16 unfinished basements, roughly about 1,000 square feet each,</p> <p>17 containing three bedrooms and two bathrooms and sold to</p> <p>18 households with incomes at or below 100 of AMI.</p> <p>19 The maximum sales price for this particular</p> <p>20 opportunity will be \$280,000 for each one of these units.</p> <p>21 Applications were solicited via request for proposals</p> <p>22 process for the properties, and the applicant was the sole</p> <p>23 qualified bidder for the properties.</p> <p>24 Developer will be purchasing these properties for</p>
<p align="right">Page 12</p> <p>1 and qualifies for a development opportunity for an</p> <p>2 assemblage.</p> <p>3 The developer will purchase this property for fair</p> <p>4 market value, \$30,000, to develop this particular courtyard.</p> <p>5 Evidence of project financing for the courtyard has been</p> <p>6 provided. The applicant remains in good standing and</p> <p>7 compliant with the City of Philadelphia.</p> <p>8 It will not be subject to an economic opportunity plan</p> <p>9 due to the nature of the development, and the project will</p> <p>10 be subject to irrevocable power of attorney and right of re-</p> <p>11 entry/reverter as well. I think I might have glanced over</p> <p>12 the actual applicant name, but it is the 3360-70 Kensington</p> <p>13 Partners, LLC. Thank you.</p> <p>14 CHAIR FADULLON: Thank you, Jessie. Any questions or</p> <p>15 comments from the Board on this item?</p> <p>16 (No response.)</p> <p>17 CHAIR FADULLON: I see none. Are there any members of</p> <p>18 the public that wish to comment on this item?</p> <p>19 (No response.)</p> <p>20 CHAIR FADULLON: Seeing no hands raised, can I get a</p> <p>21 motion from the Board?</p> <p>22 MR. BALLOON: I move that we approve the disposition.</p> <p>23 MR. KOONCE: Second.</p> <p>24 CHAIR FADULLON: Motion has been made and properly</p>	<p align="right">Page 14</p> <p>1 \$12,000, its bid price. Properties include 3101, 3113,</p> <p>2 3117, 3118, 3123-39, 3126, and 3130-34 Clifford Street.</p> <p>3 With the response to the RFP, evidence of private</p> <p>4 financing was provided. The applicant is in good standing</p> <p>5 and compliant with the City of Philadelphia. The project</p> <p>6 will be subject to an economic opportunity plan and it will</p> <p>7 be subject to irrevocable power of attorney and right of</p> <p>8 reverter/re-entry.</p> <p>9 Sale of all units will include the Declaration of</p> <p>10 Restrictive Covenants and the use will be subject to use</p> <p>11 restrictions and income verification. The declaration</p> <p>12 period will be for 15 years, and these units are Turn the</p> <p>13 Key program eligible.</p> <p>14 CHAIR FADULLON: Thank you, Jessie. Any questions or</p> <p>15 comments from the Board on this item?</p> <p>16 MR. GOODMAN: Yeah, just quick clarification, Jessie.</p> <p>17 You said sole qualified bidder, not most qualified bidder;</p> <p>18 so this --</p> <p>19 MR. LAWRENCE: Sole qualified bidder.</p> <p>20 MR. GOODMAN: -- is the only eligible response to the</p> <p>21 RFP?</p> <p>22 MR. LAWRENCE: That's correct.</p> <p>23 MR. GOODMAN: Got you. Thank you.</p> <p>24 CHAIR FADULLON: Any other questions or comments from</p>

LEXITAS
215-504-4622

Exhibit A

Board of Directors Meeting
6/13/2023

6 (15 - 18)

<p>Page 15</p> <p>1 the Board? Oh, Andrea, go ahead. I'm sorry. I keep 2 forgetting. Have we received any comments from anybody on 3 any items on the agenda? 4 MS. SAAH: We have not. I just thought I'd report -- 5 CHAIR FADULLON: Thank you. Yeah, thank you. Any 6 other questions or comments from the Board? 7 (No response.) 8 CHAIR FADULLON: Seeing none, do we have any members 9 of the public that wish to comment on this item? 10 (No response.) 11 CHAIR FADULLON: Seeing no hands raised, can I get a 12 motion from the Board? 13 MR. BALLOON: I move that we approve the disposition. 14 MS. RASHID: Second. 15 CHAIR FADULLON: Motion has been made and properly 16 seconded to approve the disposition of several properties in 17 the 3100 block of Clifford Street. All in favor? 18 (Chorus of ayes.) 19 CHAIR FADULLON: Any opposed? 20 (No response.) 21 CHAIR FADULLON: Motion carries. Thank you. And that 22 brings us to Item V.3 which is a side yard disposition. 23 MR. LAWRENCE: Thank you, and this request will only 24 pertain to just one. There was another item tabled, so</p>	<p>Page 17</p> <p>1 MS. ALUKO: For those properties, 12 single-family 2 homes with the top sales price of \$280,000. 3 CHAIR FADULLON: Sure. Go ahead. You can give your 4 comments. 5 MS. ALUKO: I'd like to put it on the record that 6 \$280,000 is far outside of the reach of any person who might 7 be living in this district. The income, I don't know 8 exactly what census track that's in, because I'm actually on 9 this call in my car, but I'm concerned that the amount of 10 the house -- the property, rather, the sales price is not 11 affordable to people who might be trying to move there. 12 The house I live in in Strawberry Mansion is a house 13 that I paid \$85,000 for in 2008. Today, the house is worth 14 about \$174,000. If I had to buy this house today with 15 today's dollars, I wouldn't be able to afford it. 16 And so I'd like to ask, please, that this particular 17 thing be revisited, paying attention to the sales price. I 18 think it's too much for this area. 19 I heard you say "maximum," but I'm sure that if the 20 house goes up for sale, they're going to ask for the 21 maximum, \$280,000, which is going to put a lot of people 22 out, if that makes sense. 23 CHAIR FADULLON: Yeah. No, we appreciate those 24 comments, and we'll definitely take those under</p>
<p>Page 16</p> <p>1 we're only requesting just one. 2 Today we're asking the Board to authorize the 3 disposition of 3000 Ruth Street as a side yard to Susan 4 Scull in the Seventh District. 5 Susan Scull is compliant and in good standing with the 6 City of Philadelphia. Her project will not be subject to an 7 economic opportunity plan but it will be subject to a 30- 8 year mortgage and use restrictions as a side yard. 9 CHAIR FADULLON: Thank you, Jessie. Andrea, did we 10 receive any comments from the public on this item prior to 11 the meeting? 12 MS. SAAH: We did not. 13 CHAIR FADULLON: Okay. Thank you. Any questions or 14 comments from the Board on this item? 15 (No response.) 16 CHAIR FADULLON: Seeing none, it appears we do have 17 one hand raised from the public. Can we un-mute Robin 18 Aluko? I apologize if I have not pronounced your name 19 correctly. 20 MS. ALUKO: You did very well. Thank you. I 21 apologize. For the previous thing that you talked about in 22 District Five, I was trying to indicate that I had a concern 23 about it. 24 CHAIR FADULLON: Sure. Go ahead.</p>	<p>Page 18</p> <p>1 consideration, which is why the City offers both a 2 settlement assistance and a buy-down program to get those 3 units to be more affordable, but it's a constant battle 4 between what it costs to construct and then what people 5 afford. So we really appreciate those comments, and having 6 you raise your hand. Thank you. 7 MS. ALUKO: Okay. And just one, may I, if you don't 8 mind my adding? As far as the properties are concerned, I 9 heard you say single-family. Is there a way to make them 10 something different, maybe like condos where one floor could 11 be one price, the other floor could be another price, and 12 still be affordable. 13 One thousand square feet, to me, for a three-bedroom, 14 two-bathroom house is too small. The rooms wouldn't be 15 usable. The bathrooms wouldn't be usable in the sense that 16 it's comfortable. 17 I don't know how else to explain it. The house that I 18 live in is 1,600 square feet, and it's a big house for three 19 people. It was great for us to live in this house. One 20 thousand square feet, really, to me, is about an apartment 21 size, and so since the house is already so small, why not 22 just make them apartments or make them a condo? That's just 23 a question that I'm asking. That's all. I appreciate your 24 listening. Thank you. I hope everyone has a great day.</p>

LEXITAS
215-504-4622

Exhibit A

Board of Directors Meeting
6/13/2023

7 (19 - 21)

<p style="text-align: right;">Page 19</p> <p>1 CHAIR FADULLON: Sure, no, we appreciate the comments 2 in all things that we consider, so thank you very much. 3 MS. ALUKO: Thank you. Take care. 4 CHAIR FADULLON: All right. Thanks. Can I get a 5 motion from the Board on this side yard disposition? 6 MR. KOONCE: Motion to approve. 7 MS. RASHID: Second. 8 CHAIR FADULLON: Motion has been made and properly 9 seconded to dispose of 3000 Ruth Street for a side yard. 10 All in favor? 11 (Chorus of ayes.) 12 CHAIR FADULLON: Any opposed? 13 (No response.) 14 CHAIR FADULLON: Motion carries. All right. That 15 concludes our regular agenda. Do we have anybody that 16 wishes to approach the Board about other business? 17 (No response.) 18 CHAIR FADULLON: I don't see any hand raised, so I'll 19 entertain a motion to adjourn. 20 MR. BALLOON: I move that we adjourn the meeting. 21 MS. RASHID: Second. 22 CHAIR FADULLON: Motion has been made and properly 23 seconded to adjourn. All in favor? 24 (Chorus of ayes.)</p>	<p style="text-align: right;">Page 21</p> <p>1 C E R T I F I C A T I O N</p> <p>2 I hereby certify that the foregoing proceedings, the 3 Philadelphia Land Bank Board of Directors Meeting, were 4 reported by me on June 13, 2023, 2023, and that I, John A. 5 Kelly, read this transcript and attest that this transcript 6 is a true and accurate record of the proceedings.</p> <p>7 By:</p> <p>8 John A. Kelly 9 Court Reporter</p>
<p style="text-align: right;">Page 20</p> <p>1 CHAIR FADULLON: Any opposed?</p> <p>2 (No response.)</p> <p>3 CHAIR FADULLON: All right. The motion carries, and 4 we'll see you back here in July. Thank you, everybody. 5 Take care.</p> <p>6 (Whereupon, at 10:21 a.m., the proceedings were 7 concluded.)</p>	

LEXITAS
215-504-4622

Exhibit B

RESOLUTION NO. 2023 - 22

**RESOLUTION AMENDING RESOLUTION 2022-8 TO REVISE UNIT SALES PRICE
FOR ALL HOMEOWNERSHIP UNITS**

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”), pursuant to Resolution 2022-8, adopted on April 12, 2022 (the “Resolution”), approved the conveyance of 1543, 1545, 1547, 1549, 1551, 1553, 1554, and 1555 S. Dover Street; 1540, 1542, 1544, 1546, 1548, 1550, 1552 and 1554 S. Myrtlewood Street; and 1546 S. 30th Street to Affordable Alliance Company LLC (the “Purchaser”) for the development of seventeen (17) single-family affordable homeownership units (the “Project”) to be sold to purchasers with a household income at or below eight percent (80%) of Area Median Income (“AMI”) for a price not to exceed \$230,000 (the “Maximum Sale Price”);

WHEREAS, higher interest rates and materials costs have resulted in increases in financing and construction costs since the conveyance was approved;

WHEREAS, the Developer has requested an increase in the Maximum Sale Price for the units in the Project to \$250,000 to cover the increased financing and construction costs for the Project;

WHEREAS, an increase in the Maximum Sale Price for the units will not affect the purchaser income eligibility limit of eighty percent (80%) of AMI;

WHEREAS, the Board has determined that it is in the best interests of the Land Bank to approve an increase in the Maximum Sale Price for the units in the Project from \$230,000 to \$250,000;

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

1. An increase in the Maximum Sale Price for the units in the Project from \$230,000 to \$250,000, with the purchaser income eligibility limit remaining at eighty percent (80%) of AMI, is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The approved revision 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 purpose of this Resolution (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

Exhibit B

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 June 13, 2023.

Exhibit C

RESOLUTION NO. 2023 - 23

**RESOLUTION AMENDING RESOLUTION 2022-11 TO REVISE UNIT SALES PRICE
FOR SEVENTEEN HOMEOWNERSHIP UNITS**

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”), pursuant to Resolution 2022-8, adopted on April 12, 2022 (the “Resolution”), approved the conveyance of 1310, 1315, 1320, 1322, 1326 and 1349 S. Corlies Street; 1537 S. Patton Street; 3000, 3010, 3018, 3036, 3046 and 3050 Titan Street; 3002, 3003, 3009, 3014, 3016, 3018, 3020, 3022, 3024 and 3026 Wharton Street; 1334 S. 30th Street; and 1329 S. 31st Street (the “Premises”) to Civetta Property Group Limited Liability Company (the “Purchaser”) for the development of twenty-five (25) single-family affordable homeownership units (the “Project”) to be sold to purchasers with a household income at or below eight percent (80%) of Area Median Income (“AMI”) for a price not to exceed \$230,000 (the “Maximum Sale Price”);

WHEREAS, subsequent to its acquisition of the Premises, the Purchaser subdivided the parcels known as 3014, 3016, 3018, 3020, 3022, 3024 and 3026 Wharton Street to create the parcels now known as 3014, 3016, 3018, 3020, 3022 and 3024 Wharton Street, 1308 S. Corlies Street, and 1307 S. Stanley Street, allowing for the addition of one (1) homeownership unit to the Project in accordance with approved plans;

WHEREAS, plans for seventeen (17) of the twenty-six (26) units in the Project were revised to incorporate a finished basement and two full baths, resulting in increased development costs;

WHEREAS, the Developer has requested an increase in the Maximum Sale Price for those seventeen (17) units to \$250,000 to cover the increased development costs;

WHEREAS, an increase in the Maximum Sale Price for the units will not affect the purchaser income eligibility limit of eighty percent (80%) of AMI;

WHEREAS, the Board has determined that it is in the best interests of the Land Bank to approve an increase in the Maximum Sale Price for seventeen (17) of the twenty-six (26) units in the Project from \$230,000 to \$250,000;

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

1. An increase in the Maximum Sale Price from \$230,000 to \$250,000 for seventeen (17) units in the Project, with the purchaser income eligibility limit remaining at eighty percent (80%) of AMI, is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The approved revision complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.

Exhibit C

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 purpose of this Resolution (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 June 13, 2023.

Exhibit D

RESOLUTION NO. 2023 - 24

**RESOLUTION AMENDING RESOLUTION 2023-20 TO SUBSTITUTE
BVG S PHILADELPHIA AH, LLC FOR BVG PROPERTY GROUP, LLC AS DEVELOPER**

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”), pursuant to Resolution 2023-20 adopted on May 9, 2023 (the “Resolution”), approved the conveyance of 372 and 702 Cantrell Street, 613, 625 and 723 Mercy Street, 737 Tree Street, and 535, 537 and 602 Winton Street (collectively, the “Premises”) to BVG Property Group, LLC for the development of mixed-income single-family homes (the “Project”);

WHEREAS, BVG Property Group, LLC has requested that BVG S Philadelphia AH, LLC, an affiliate of BVG Property Group, LLC, be substituted as the purchaser of the Premises and developer of the Project;

WHEREAS, BVG S Philadelphia AH, LLC and BVG Property Group, LLC are owned and managed by the same individuals, and BVG S Philadelphia AH, LLC is in all respects qualified to serve as the purchaser of the Premises and developer of the Project;

WHEREAS, the Board has determined that it is in the best interests of the Land Bank to approve the substitution of BVG S Philadelphia AH, LLC for BVG Property Group, LLC as purchaser of the Premises and developer of the Project, with all other terms of Resolution 2023-20 to remain in full force and effect;

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

1. The substitution of BVG S Philadelphia AH, LLC for BVG Property Group, LLC as purchaser of the Premises and developer of the Project is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council. All other terms and conditions of the approved disposition of the Premises shall remain in full force and effect.
2. The conveyance of the Premises to BVG S Philadelphia AH, LLC 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 Premises (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

Exhibit D

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 June 13, 2023.

Exhibit E

RESOLUTION NO. 2023 – 25

**RESOLUTION AUTHORIZING CONVEYANCE OF
3358 KENSINGTON AVENUE
TO 3360-70 KENSINGTON PARTNERS 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 3358 Kensington Avenue (the “**Property**”) to 3360-70 Kensington Partners LLC (the “**Purchaser**”) for the development of a secured courtyard for the residents of the residential units in the adjacent mixed-use project at 3360-70 Kensington Avenue, which is comprised of multi-family affordable rental housing and commercial 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 Thousand and 00/100 Dollars (\$30,000.00) 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 June 13, 2023.

Exhibit F

RESOLUTION NO. 2023 – 26

**RESOLUTION AUTHORIZING CONVEYANCE OF
3101, 3113, 3117, 3118, 3123-29, 3126 AND 3130-34 CLIFFORD STREET
TO BMK PROPERTIES, 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 3101, 3113, 3117, 3118, 3123-29, 3126 and 3130-34 Clifford Street (collectively, the “**Property**”) to BMK Properties, LLC (the “**Purchaser**”) for the construction of twelve (12) affordable single-family 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 Twelve Thousand and 00/100 Dollars (\$12,000.00) 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 June 13, 2023.

Exhibit G

RESOLUTION NO. 2023 – 27

**RESOLUTION AUTHORIZING CONVEYANCE OF
3000 RUTH STREET
TO SUSAN SCULL**

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 3000 Ruth Street (the “**Property**”) to Susan Scull (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 for Twenty-Nine Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$29,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on June 13, 2023.

JULY 11, 2023 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM III

AWARDED TO DATE		Parcels	Units	AFFORDABLE	Deadline	# of Applicants	STATUS 1	STATUS 2	DEVELOPER
1	CD 5 WEST POPLAR MELON ST et al (2 Sub-Areas - Developer choose 1)	32	54	54	3/20/2022	3	AWARDED	COMPLETING SUB-DIVISION PLAN	FE WEST POPLAR
2	CD 5 LUDLOW W OXFORD ST et al	30	30	30	7/11/2022	2	AWARDED	COMPLETING SUB-DIVISION PLAN	FE OXFORD
3	CD 1 East Kensington East Orleans et al	17	17	17	5/20/2022	1	AWARDED	SETTLEMENT JULY	NKCDC
4	CD 5 Brewerytown - Myrtlewood (3 Sub-Areas - Developer choose 1)	53	61	61	7/11/2022	2	AWARDED	REVISING AWARD AS PER CP	FE MYRTLEWOOD
5	CD 5 LUDLOW N DARIEN ST 1 et al	24	36	36	8/26/2022	3	AWARDED	DEED TRANSFER/ SETTLEMENT	FE Ludlow
6	CD 4 Pastor James Allen 012622	17	37	37	2/28/2022	2	SETTLED	CONSTRUCTION START	CIVETTA
7	CD 2 Grays Ferry Dover et al 012822	17	17	17	2/28/2022	2	SETTLED	CONSTRUCTION START	AFFORDABLE ALLIANCE
8	CD 2 Grays Ferry S Dover/Wharton St et al	13	22	22	7/11/2022	2	DEED TRANSFER	SETTLEMENT JULY	AFFORDABLE ALLIANCE
9	CD 1 3001 MARTHA STREET 091322	1	17	17	10/24/2022	3	DEED TRANSFER	SETTLEMENT JULY	BMK Properties, LLC
10	CD 5 STRAWBERRY MANSION CLIFFORD STREET 092122	12	12	12	10/24/2022	1	AWARDED	SETTLEMENT JULY	BMK Properties, LLC
11	CD 5 North Central Cecil B Moore Energy Efficient Homeownership Pilot	1	22	22	10/24/2022	2	AWARDED	DEED TRANSFER/ SETTLEMENT	CIVETTA
12	CD 5 HARTRANFT 9th & Diamond ST et al (6 Sub-Areas - Developer choose 1)	70	71	71	8/26/2022	2	AWARDED	DEED TRANSFER/ SETTLEMENT	CIVETTA
13	CD 2 Grays Ferry Wharton et al 0215222	25	25	25	3/14/2022	3	SETTLED	CONSTRUCTION START	CIVETTA
14	CD 5 Brewerytown - Jefferson/Marston (3 Sub-Areas - Developer choose 1)	86	95	95	7/11/2022	3	SUB AREA 1 SETTLED	CONSTRUCTION START	CIVETTA
15	CD 2 Grays Ferry Sears et al 031022	19	19	19	5/1/2023	2	RE-POSTED IN MARCH	AUGUST BOARD FOR APPROVAL	TBD
16	CD 5 CLIFFORD St RFP	12	12	12	10/24/2024	1	AWARDED	DEED TRANSFER/ SETTLEMENT	BMK Properties, LLC
Total Awarded to Date		429	547	547					

UNSOLICITED AFFORDABLE APPLICATIONS AWARDED TO DATE		Parcels	Units	AFFORDABLE	Deadline	# of Applicants	STATUS	STATUS 2	DEVELOPER
1	CD 7 PASEO DE JARDINES	41	57	29	N/A	N/A	APPROVED	PARTNERSHIP NEGOTIATING JV	APM/SCANNEPICEO
2	CD 1 Kensington Emerald St et al	43	43	22	N/A	N/A	DEED TRANSFER	SETTLEMENT APRIL	BMK Properties LLC
3	CD 1 William and Collins St et al	31	29	15	N/A	N/A	SETTLED	CONSTRUCTION START	BMK Properties LLC
4	CD 3 Pallas and Cambridge St et al	7	7	7	N/A	N/A	DEED TRANSFER	SETTLEMENT	West NoMa Revitalization Group, LLC
5	CD 5 Camac and N 13th St et al	6	6	6	N/A	N/A	DEED TRANSFER	SETTLEMENT	Camac Commons LLC
6	CD 2 Greenwich Ellsworth et al	8	8	8	N/A	N/A	DEED TRANSFER	APPLYING FOR PERMITS	Fine Print Construction LLC
7	CD 7 American and Somerset et al	9	9	9	N/A	N/A	DEFAULT	UNDER CONSTRUCTION	HACE
8	CD 1 E Birch and Stella St et al	15	18	12	N/A	N/A	CONSTRUCTION START	80% COMPLETE/ UNDER CONTRACT	BVG Property Group, LLC
9	CD 1 Cantrell and Mercy St et al	12	12	8	N/A	N/A	CONSTRUCTION START	80% COMPLETE/ UNDER CONTRACT	BVG Property Group, LLC
Totals		172	189	116					

TOTAL AWARDED/APPROVED AFFORDABLE UNITS	663
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Disposition Category	No. of DOR Parcels	No. of Lots in Parcels	Price/Rent	Appraisal Value	OPA Value (at time of approval)	Mortgage Amounts	Housing - # of Lots	Housing - Total # of Units	# of Units 30% AMI	# of Units 60%/80% AMI	# of Units 100%/120% AMI	# of Units Market	Sideyards	Gardens/ Open Sp.	Business/ Organ. Expansion/ Developmt	TOTALS	Total # of Lots
FISCAL YEAR 2023 STRATEGIC PLAN DISPOSITION TARGETS							NA	316	63	95	79	79	124	50	10	500	
PROPERTIES CONVEYED (Title Transfer, Longterm Lease)	172	216	\$329,138	\$9,736,000	\$5,272,600	\$659,992	200	256	39	124	58	35	8	6	1	271	215
PARTIALLY OR FULLY APPROVED, NOT SETTLED (Title Transfer, Longterm Lease)	469	575	\$570,514	\$42,698,000	\$15,102,289	\$3,105,451	525	695	0	223	358	128	34	57	3	789	619
AWAITING APPROVAL (Title Transfer, Longterm Lease)	40	54	\$732,702	TBD	\$1,431,100	TBD	50	124	0	24	46	54	3	1	0	128	54
TOTAL - CONVEYED IN FY 2023, APPROVED, AWAITING APPROVAL	681	845	\$1,632,354	\$52,434,000	\$21,805,989		775	1075	39	371	462	217	45	64	4	1188	888
							N/A	340.19%	61.90%	390.53%	584.81%	274.68%	36.29%	128.00%	40.00%	237.60%	
VARIANCE TO ANNUAL GOAL							N/A	759	-24	276	383	138	-79	14	-6	688	
TOTAL - CONVEYED IN FY 2023 or APPROVED - not including "Awaiting Approval"	641	791	\$899,652	\$52,434,000	\$20,374,889		725	951	39	347	416	163	42	63	4	1060	834
							N/A	300.95%	61.90%	365.26%	526.58%	206.33%	33.87%	126.00%	40.00%	212.00%	
VARIANCE TO ANNUAL GOAL - not including "Awaiting Approval"							N/A	635	-24	252	337	84	-82	13	-6	560	
INDIVIDUAL GARDENS NOT BEING CONVEYED AS YARDS AT THIS TIME													70				

NOTE: TBD = To Be Determined

JULY 11, 2023 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM IV.1

RESOLUTION NO. 2023 - ____

RESOLUTION AUTHORIZING PURCHASE OF INSURANCE FOR FISCAL YEAR 2024

WHEREAS, pursuant to Resolution 2020-5, the Board of Directors (“**Board**”) of the Philadelphia Land Bank (“**Land Bank**”) authorized an agreement with Conner Strong and Buckelew Companies, LLC (“**CSB**”) to provide insurance, risk management, safety and loss control, claims and administrative services.

WHEREAS, pursuant to the agreement and at the Land Bank’s request, CSB obtained quotes for commercial general liability insurance and public officials liability insurance for the period July 1, 2023 to June 30, 2024, and presented the quotes to the Executive Director of the Land Bank, the Senior Counsel for the Land Bank, and the Legal Director for the Philadelphia Housing Development Corporation for review.

WHEREAS, the Board deems it necessary and in the best interest of the Land Bank to authorize the Executive Director to purchase any and all commercial general liability insurance and public officials liability insurance, pursuant to the terms and conditions of this Resolution.

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

1. The Executive Director is hereby authorized, in the name of and on behalf of the Land Bank, to purchase commercial general liability insurance and public officials liability insurance in such amounts as the Executive Director deems necessary or desirable for the period July 1, 2023 to June 30, 2024.
2. The Executive Director is further authorized to prepare, execute, deliver, and perform any and all agreements and other documents, as may be necessary or desirable, to purchase any and all insurance pursuant to this Resolution (collectively, the “**Transaction Documents**”). The Transaction Documents shall contain such terms and conditions as the Executive Director, with the advice of Senior Counsel, deems necessary or desirable, subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank, shall constitute the valid and binding obligations of the Land Bank.
3. The Executive Director, with the advice of Senior Counsel, may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
4. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

JULY 11, 2023 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM IV.2

RESOLUTION NO. 2023 - ____

RESOLUTION AMENDING RESOLUTION 2015-11 TO INCREASE UPPER LIMIT OF CONTRACTING AUTHORITY TO \$75,000

WHEREAS, pursuant to Resolution 2015-11 (the “**Resolution**”), the Board of Directors (the “**Board**”) of the Philadelphia Land Bank (the “**Land Bank**”) authorized the Executive Director to enter into contracts for supplies, materials and services, the amount of each such contract not to exceed Fifty Thousand US Dollars (\$50,000), inclusive of all amendments and extensions, which are consistent with the corresponding line item in the then current Land Bank Operating Budget;

WHEREAS, pursuant to the Resolution, the Executive Director is required to report at the next scheduled meeting of the Board all contracts executed since his/her last report, including the vendor, the contract amount and the type of service purchased for each such contract and such other information as the Board may need or request to allow the Board to properly supervise and control this delegation of authority;

WHEREAS, the Board deems it necessary and in the best interest of the Land Bank to increase the dollar limit for each such contract, pursuant to the terms and conditions of this Resolution, while the reporting requirement shall remain as set forth in Resolution 2015-11.

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

1. Resolution 2015-22 is hereby amended to authorize the Executive Director, in the name of and on behalf of the Land Bank, to enter into contracts for supplies, materials and services, the amount of each such contract not to exceed Seventy-Five Thousand US Dollars (\$75,000), inclusive of all amendments and extensions, which are consistent with the corresponding line item in the then current Land Bank Operating Budget.
2. All other provisions of Resolution 2015-11 shall remain in full force and effect.
3. The Executive Director is hereby granted authorization to execute and deliver all such contracts and documents necessary or convenient to carry out the foregoing authorization.

Adopted by Philadelphia Land Bank Board of Directors on _____.

JULY 11, 2023 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM IV.3

RESOLUTION NO. 2023 - ____

RESOLUTION AMENDING RESOLUTION 2017-45 TO UPDATE NAMES AND TITLES OF AUTHORIZED PERSONS

WHEREAS, pursuant to Resolution 2017-45 (the “**Resolution**”), the Board of Directors (the “**Board**”) of the Philadelphia Land Bank (the “**Land Bank**”) delegated its authority to sign and countersign any and all orders and checks for the payment of money by the Land Bank to “Authorized Persons”, as defined in the Resolution, requiring that all orders and checks for the payment of money by the Land Bank must be signed by at least two (2) Authorized Persons;

WHEREAS, pursuant to the Resolution, the authority granted to each Authorized Person automatically terminates upon such Authorized Person voluntarily or involuntarily leaving their position with the Land Bank, and the authority delegated in the Resolution shall not be sub-delegated without the approval of the Board;

WHEREAS, the individual designated as one of the Authorized Persons, namely, Steve Cusano, has left his position with the Land Bank;

WHEREAS, the specific title of another of the Authorized Persons, namely, Darren Williams, has been revised; and

WHEREAS, the Board deems it necessary and in the best interest of the Land Bank to designate the individual currently serving as Senior Counsel of the Land Bank as an Authorized Person and to update the title of the other Authorized Person.

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

1. Resolution 2017-45 is hereby amended to remove Steve Cusano and designate Andrea Imredy Saah, Senior Counsel of the Land Bank, as an “**Authorized Person**”, with Angel Rodriguez, Executive Director of the Land Bank, and Darren Williams, Vice President of Finance, Philadelphia Housing Development Corporation, each, an “**Authorized Person**”, and collectively, “**Authorized Persons**” under the Resolution.
2. All other provisions of Resolution 2017-45 shall remain in full force and effect.
3. The Executive Director with the advice of Senior Counsel may allow modifications to this Resolution necessary or desirable to carry out its purposes and intents.

Adopted by Philadelphia Land Bank Board of Directors on _____.

JULY 11, 2023 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM IV.4

RESOLUTION NO. 2023 – ____

RESOLUTION DELEGATING AUTHORITY TO SUBSTITUTE DEVELOPER ENTITY FOR APPROVED DISPOSITIONS, SUBJECT TO CERTAIN TERMS AND CONDITIONS

WHEREAS, from time to time, it may be necessary or desirable to allow an applicant entity which has been approved as the developer (the “**Approved Developer Entity**”) of real property owned by the Philadelphia Land Bank (the “**Land Bank**”) by resolution of the Board of Directors of the Land Bank (the “**Board**”) to substitute a related or subsidiary entity (a “**Substitute Entity**”) as the Approved Developer Entity of the property, before the real property is conveyed by the Land Bank;

WHEREAS, the Board recognizes the need for prompt and timely management decisions and believes that the efficiency of the Land Bank’s operations will be enhanced if the Board delegates to the Executive Director of the Land Bank the authority to approve such a substitution of entity prior to the conveyance of the property by the Land Bank, subject to the terms and conditions of this Resolution.

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

1. The Executive Director of the Land Bank is hereby authorized, from time to time, on behalf of the Land Bank to approve the substitution of a Substitute Entity for the Approved Developer Entity, subject to the terms and conditions of this Resolution. If the position of Executive Director of the Land Bank is vacant at the time when such a substitution is requested, the Director of Real Estate is authorized to approve such a substitution, subject to the terms and conditions of this Resolution.
2. Any such Substitute Entity must meet the following conditions:
 - a. It must be:
 - i. either a wholly owned subsidiary of the Approved Developer Entity;
 - ii. or an entity which is owned and managed by the same parties which own and manage the Approved Developer Entity.
 - b. It must be a Qualified Applicant pursuant to the provisions of The Philadelphia Code and policies governing the Land Bank’s disposition of surplus properties.
3. Such a substitution may be approved only if the property approved for disposition to the Approved Developer Entity has not yet been conveyed by the Land Bank to the Approved Developer Entity.
4. The approval of such a substitution shall be memorialized in an addendum to the resolution approving the disposition. Said addendum shall be signed and dated by Senior Counsel.
5. The Executive Director or the Director of Real Estate shall report at the next regular Board meeting any substitutions effected pursuant to this Resolution since the immediately preceding regular Board meeting.
6. 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.
7. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

JULY 11, 2023 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM IV.5

RESOLUTION NO. 2023 – ____

**RESOLUTION DELEGATING AUTHORITY TO APPROVE INCREASE IN
MAXIMUM SALE PRICE FOR AFFORDABLE HOMES IN APPROVED DISPOSITIONS,
SUBJECT TO CERTAIN TERMS AND CONDITIONS**

WHEREAS, from time to time, it may be necessary to increase the maximum sale price (the “**Maximum Price**”) at which an affordable home, constructed by a developer (the “**Developer**”) on real property conveyed by the Philadelphia Land Bank (the “**Land Bank**”) as part of a disposition approved by the Land Bank Board of Directors (the “**Board**”) for affordable housing development (a “**Board-approved Disposition**”), may be sold by the Developer to a purchaser with a household income at or below a specified level of Area Median Income (“**AMI**”) as approved by the Board;

WHEREAS, the Board recognizes the need for prompt and timely management decisions and believes that the efficiency of the Land Bank’s operations will be enhanced if the Board delegates to the Executive Director of the Land Bank the authority to approve an increase in the Maximum Price of affordable homeownership units in a Board-approved disposition, subject to the terms and conditions of this Resolution.

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

1. The Executive Director of the Land Bank is hereby authorized, from time to time, on behalf of the Land Bank to approve an increase in the Maximum Price of affordable homeownership units constructed by a Developer as part of a Board-approved disposition, subject to the terms and conditions of this Resolution. If the position of Executive Director of the Land Bank is vacant at the time when such a price increase is requested, the Director of Real Estate is authorized to approve such a price increase, subject to the terms and conditions of this Resolution.
2. Any such increase in the Maximum Price must comply with the following terms and conditions:
 - a. The Developer must explain the reason for the requested price increase and provide supporting documentation to the Land Bank staff. The adequacy of such documentation shall be determined by the Executive Director or by the Director of Real Estate, in their sole discretion.
 - b. The approved price increase shall not exceed Fifteen Percent (15%) of the Maximum Price originally approved by the Board.
 - c. The increased Maximum Price must remain affordable to a purchaser with a household income at or below the specified level of Area Median Income, as determined by the United States Department of Housing and Urban Development, which was approved by the Board in its approval of the disposition.
 - d. If a Declaration of Restrictive Covenants governing the sale and resale of the affordable homeownership units has been recorded in the Philadelphia Department of Records, the Developer must execute and record an amended Declaration of Restrictive Covenants as provided by the Land Bank.
3. The Executive Director or the Director of Real Estate shall report at the next regular Board meeting any price increase approved pursuant to this Resolution since the immediately preceding regular Board meeting.

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 _____.

JULY 11, 2023 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM V

RESOLUTION NO. 2023 – ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
2045 NORTH 4TH STREET
TO HAZEL CESPEDES**

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 2045 North 4th Street (the “**Property**”) to Hazel Cespedes (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 for Eighty-Four Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$84,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors _____.

Philadelphia City Council Resolution No. _____ dated _____

SIDE YARD FACT SHEET

Last Updated: 7/6/2023

1. **ADDRESS:** 2045 N. 4th Street

2. PROPERTY INFORMATION

Zip Code: 19122	Census Tract: 015600	Council District: 7
Zoning: RSA-5	Lot Area: 816 SF	
OPA Value: \$82,700	Appraised Value: \$85,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Hazel Cespedes	Type: Side/Rear Yard
Homeowner Name(s): Hazel Cespedes	
Mailing Address: 2047 N 4th Street, Philadelphia PA 19122	
Authorized Contact: Hazel Cespedes	
Application Date: April 26, 2023	

4. PROJECT INFORMATION

Disposition Type: Side/Rear Yard (Individual only)	Strategic Plan Goal (Land Bank Only): Side/Rear Yard
Price Paid at Settlement: \$1.00	Proposed Use: Side/Rear Yard
Mortgage Amount: \$84,999	Type of Mortgage: 30-year, forgiven at end of 30 years
Total Project Costs: \$5,000	Project Funding Available: Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.

5. APPROVALS, DEADLINES, EOP

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

SIDE YARD FACT SHEET

Last Updated: 7/6/2023

6. DEVELOPMENT SUMMARY

Project Summary:

The applicant proposes to rehabilitate 2045 N. 4th Street as a side yard. Improvements include leveling the ground, adding grass and seating area along with new fencing and entry gate. Evidence of project financing has been provided in the form of the applicant's checking account balance statement. The applicant is compliant and in good standing with the City of Philadelphia. The project will not be subject to an Economic Opportunity Plan. The property will be subject to use restrictions as a side/rear yard.

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

<input checked="" type="checkbox"/> Irrevocable Power of Attorney	<input checked="" type="checkbox"/> Right of Re-entry/Reverter
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I. Side/Rear Yards

A. Permitted Use.

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities are permitted.
- The Premises must be fenced. Any alleyway located adjacent to the Premises shall not be fenced or obstructed in any way.
- Premises must be used, operated, and maintained in accordance with the agreement and all applicable laws.

B. Mortgages and Deed Restrictions.

- Side/Rear Yards will have a 30-year mortgage that will be considered satisfied on the 30th anniversary of the mortgage and shall have use restrictions during and after the term of the mortgage to ensure that the property continues to be utilized as a side/rear yard. If the purchaser desires to sell the property prior to the end of the term, approval must be granted, and the mortgage must be paid in full.

7. STAFF RECOMMENDATION

Staff recommends the disposition of 2045 N. 4th Street as a side yard to Hazel Cespedes in accordance with the Disposition Policy.

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
- Appraisal Summary Page

SIDE YARD FACT SHEET

Last Updated: 7/6/2023

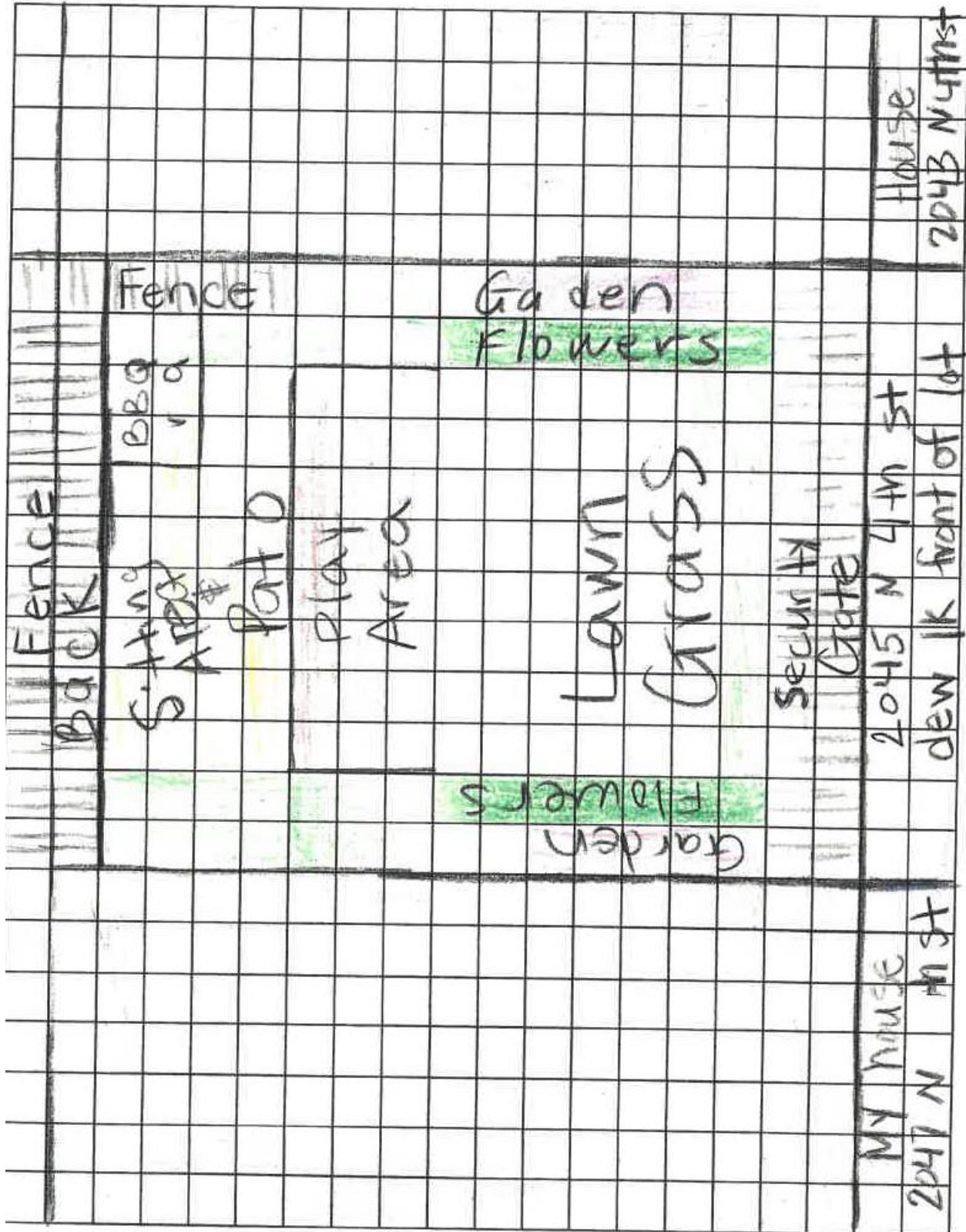
PROPERTY POSTING PHOTO(S)



SIDE YARD FACT SHEET

Last Updated: 7/6/2023

PLAN



SIDE YARD FACT SHEET

Last Updated: 7/6/2023

PROPERTY APPRAISAL

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: 2045 N 4th St
Philadelphia, PA 19122

OPINION OF VALUE: \$85,000

USE OF REAL ESTATE EXISTING AS OF
MAY 31, 2023 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED
IN THIS APPRAISAL AS OF MAY 31, 2023 Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Value only good for 6 months