

AGENDA
PHILADELPHIA LAND BANK
BOARD OF DIRECTORS' ANNUAL MEETING

TUESDAY, DECEMBER 12, 2023 – 10:00 AM
THIS MEETING WILL BE HELD REMOTELY ON ZOOM AND 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 November 14, 2023**
- III. Executive Director's Report**
- IV. Administrative Matters**
 - A. Approval of 2024 Board Meeting Schedule**
 - B. Review and Acceptance of Philadelphia Land Bank Audited Financial Statements for Year Ending June 30, 2023**
 - C. Review and Approval of Philadelphia Land Bank Fiscal Year 2024 Budget; Financial Report Year to Date**
 - D. Amendment to Approved Disposition**

Amendment to Resolution No. 2022-39 adopted by the Board on October 11, 2022, which amended Resolution No. 2021-52 adopted by the Board on November 9, 2021, to approve revised plans for the approved development. The plan revision was requested due to the difficulty of building single-family homes on parcels zoned CMX-2.5 on Kensington Avenue, which were originally intended to hold four (4) single-family homes to be sold at or below 100% of Area Median Income (AMI). In exchange for allowing the developer to build eight (8) market-rate rental units and two (2) commercial units in two structures on those four parcels, the developer will provide seven (7) single-family homes to be sold at or below 100% AMI, for a net increase of three (3) additional homes to be sold at or below 100% AMI. The plan revision meets the requirements of the disposition policy and will allow for a by-right mixed-use residential development on the four parcels which are currently zoned as CMX-2.5.

V. Property Dispositions

A. Development – Affordable Housing (unsolicited)

(1) The properties below are proposed for disposition to Soar City Development Co. to develop five (5) single-family affordable homeownership units that will be sold to households with incomes at or below 100% AMI. The application was unsolicited and evaluated pursuant to the disposition policy.

- 2502, 2503*, 2542*, 2552* and 2559* North 28th Street (CD5) (** denotes properties being transferred by the Department of Public Property to the Land Bank*)

(2) The properties below are proposed for disposition to 215 Development Corporation to develop five (5) single-family affordable homeownership units that will be sold to households with incomes at or below 100% AMI. The application was unsolicited and evaluated pursuant to the disposition policy.

- 2409*, 2413*, 2416*, 2418* and 2443* North 19th Street (CD5) (** denotes properties being transferred by the Department of Public Property to the Land Bank*)

B. Development – Community-Benefitting Use (unsolicited)

The properties below are proposed for disposition to Lancaster Avenue 21st Century Business Association (LA21), a non-profit organization, to develop a five-story mixed use commercial building. The 10,400 square foot facility will house spaces for ground floor retail and a commissary kitchen, non-profit office operations and business-oriented supportive services. The application was unsolicited and evaluated pursuant to the disposition policy.

- 4320 and 4322* Lancaster Avenue (CD3)) (** denotes property being transferred by the Department of Public Property to the Land Bank*)

C. Development – Gardens/Open Space (unsolicited)

The properties below are proposed for conveyance to ACHIEVEability, a nonprofit organization, to be stabilized for garden/open space use. The property will be subject to a 30-year mortgage and permanently restricted for use as a community garden. The application was unsolicited and evaluated pursuant to the disposition policy.

- 5906* and 5908* Market Street (CD3) (** denotes properties being transferred by the Department of Public Property to the Land Bank*)

D. Side/Rear Yards

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

- 2464 North Natrona Street (CD5) – Cierra M. Stokes

VI. Public Comment (Old & New Business)

VII. Adjournment

MEMORANDUM

FROM: Andrea Imredy Saah, Esq., Senior Counsel

RE: Philadelphia Land Bank December 12, 2023 Annual Board Meeting
Remote Board Meeting Notice, Public Attendance, and Comment Procedures

DATE: December 1, 2023

The Annual Meeting of the Board of Directors of the Philadelphia Land Bank (“Land Bank”) is currently scheduled for Tuesday, December 12, 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. 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 by email prior to the Board meeting and/or in person if attending the Board 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, December 11, 2023:

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

Questions/comments submitted via email by the 3:00 pm deadline will be summarized at the Board meeting, answered or addressed to the extent the Board chooses, and attached to the minutes of the meeting.

To submit questions or comments during the Board meeting when public comment on an agenda item is requested by the Board Chair, use the “Raise Hand” function at the bottom of the screen. You may also submit your questions/comment using 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.

If possible, the Board meeting will be recorded and made publicly available within thirty (30) days. If you have a question about an agenda item after the meeting concludes, please submit it as described above. To the extent possible, it will be addressed by Land Bank staff or by the Board at the next meeting.

PHILADELPHIA LAND BANK

NOVEMBER 14, 2023 BOARD OF DIRECTORS MEETING MINUTES (DRAFT)

A Regular Meeting of the Board of Directors of the Philadelphia Land Bank was held on Tuesday, November 14, 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

Board Chair Anne Fadullon called the meeting 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 and is being recorded. Questions and comments may be made using the Q&A function or by using the "raise hand" function. 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. 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 that all questions and comments received by email prior to this meeting or through the Q&A function during the meeting will be included in the minutes. All questions and comments received by 3 pm yesterday were shared with the Board.

Prior to today's Public Session, the Board held an Executive Session during which Mr. Rodriguez reviewed the agenda.

Item I **Roll Call**

The following members of the Board of Directors reported present: Anne Fadullon, Alexander Balloon, Andrew Goodman, Maria Gonzalez, Rebecca Lopez Kriss, Michael Johns, Michael Koonce, Majeedah Rashid, Mo Rushdy and Rick Sauer.

Ms. Fadullon noted that Richard DeMarco resigned from the Board and thanked him for his service. She then welcomed Mo Rushdy to the Board as the newest Board member.

The following Land Management staff members were present: Angel Rodriguez, Jessie Lawrence, Andrea Imredy Saah, Esq., Robert Spence, Esq., Todd Hestand, Cristina Martinez, Brian Romano, Tracy Pinson-Reviere, Mathen Pullukattu, 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 from the Board regarding the minutes of the Board meeting of October 10, 2023. There were none. Ms. Fadullon called for questions or comments from the public. There were none.

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

Mr. Saurer moved to approve the minutes. Ms. Rashid seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the October 10, 2023 Board Meeting minutes.

Item III
Executive Director's Report

Mr. Rodriguez reported that on Friday, November 17, 2023, at 10:00 am, there will be another Turn the Key Ribbon cutting at 3020 Wharton Street. The Board approved Civetta Properties to develop twenty-six affordable homes that qualify for the Turn the Key program (TTK) in the 2nd Council District; of those, seven properties have been settled and sixteen are under agreement for sale. The properties are being sold for \$230,000 (to homeowners with an income at or below 80% of Area Median Income ("AMI")) and \$250,000 (to homeowners with an income at or below 100% AMI), respectively. The purchasers include City employees from the Police Department, Library, Commerce Department, Department of Revenue, Streets Department, Department of Health, Department of Behavioral Health, and the Managing Director's Office. There are twelve lending institutions that have partnered with Turn the Key to make it a success. Bank of America, WSFS, Penn Community and TD Bank have originated mortgages to date. Mr. Rodriguez shared the criteria the banks are accepting to qualify for a mortgage. The average mortgage payment is \$1,394, and the interest rates average 6.82%. The average AMI for current purchasers who are City employees is 58% AMI and for purchasers who are non-City employees is 68% AMI. Earlier this year there was a ribbon cutting in the 1st Council District at 4th Street and Cantrell Street, and those TTK properties are all sold. The same developer is also developing housing that qualifies for Turn the Key in Port Richmond. There are only three houses left unsold in that development. Mr. Rodriguez invited all Board members to join the ribbon cutting on Friday.

Ms. Fadullon thanked Mr. Rodriguez and called for questions and comments from the Board. There were none.

Ms. Fadullon called for questions or comments from the public and recognized Jacquie Sims, who congratulated the Land Bank on the new homeownership that is happening in Philadelphia.

Item IV
Administrative Matters

A. Amendments to Bylaws

Ms. Imredy Saah requested the Board's approval of certain Bylaw amendments to bring the Land Bank Bylaws up to date and consistent with the Pennsylvania Land Bank Act, which was recently updated.

Section 301 is being updated to recognize that meetings can be held via an internet platform as well as physical presence or some combination of physical and virtual presence of members. The section will be updated to reflect the change in state law and define the term virtual presence for the Philadelphia Land Bank Bylaws, it is not defined in the State's Land Bank Act. Section 309 will be updated to reflect the Pennsylvania Land Bank Act's new definition of a quorum when meetings are held virtually. Section 601 adds a section number to the paragraph and adds some clarifying language. The revisions to Section 703 reflect changes made to the Philadelphia Code for the purpose of clarifying which chapters of the Code govern the Land Bank's operations. Originally it was Section 16-500 which is now 16-700 which also references two other co-chapters.

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

Ms. Fadullon called for questions or comments from the public. There were none.

Ms. Fadullon called for a motion regarding the requested revisions to the bylaws.

Mr. Rushdy moved to approve the amendments. Mr. Balloon seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved **Resolution Amending the Bylaws of the Philadelphia Land Bank** (attached to these minutes as **Exhibit B**).

Ms. Fadullon noted that the original agenda had items IV.B, IV.C, and IV.D, but all have been tabled.

Item V

Property Dispositions

A. Development – Affordable Housing (unsolicited)

Ms. Fadullon recused herself from this development item because her wife is the Director for the Women's Community Revitalization Project, the parent organization of the applicant for this development, which presents a conflict of interest. Ms. Imredy Saah informed the public that Ms. Fadullon submitted a letter to the Board recusing herself from this item (attached to these minutes as **Exhibit C**). Ms. Fadullon left the meeting, and Vice Chair Andrew Goodman proceeded to chair the meeting.

Mr. Lawrence requested the Board's approval for the disposition of 777-85 N. 38th Street, 787 N. 38th Street; 770 N. Dekalb Street, 772-74 N. Dekalb Street, and 3716-26 Brown Street in the 3rd Council District to Community Justice Land Trust, a nonprofit organization wholly owned by Women's Community Revitalization Project, to develop a four-story building consisting of thirty-two (32) units of affordable rental housing. Four (4) units will be leased to tenants whose household incomes are at or below twenty percent (20%) AMI, six (6) units will be leased to tenants whose household incomes are at or below thirty percent (30%) AMI, eleven (11) units will be leased to tenants whose household incomes are at or below fifty percent (50%) AMI, and eleven (11) units will be leased to tenants whose household incomes are at or below sixty percent (60%) AMI. Units will include both two- and three-bedroom units, of which eight (8) units will be fully accessible. The application was unsolicited and evaluated pursuant to the disposition policy.

The applicant will purchase the properties for a nominal price of \$5.00. 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 will be subject to an irrevocable power of attorney and right of re-entry and reverter restrictions. The units will be subject to use restrictions and income verification requirements.

Ms. Goodman asked if any correspondence was received prior to the Board meeting on this item. Ms. Imredy Saah responded there were none.

Mr. Goodman called for questions or comments from the Board. There were none.

Mr. Goodman called for questions or comments from the public. There were none.

Mr. Goodman called for a motion regarding the disposition to Community Justice Land Trust.

Ms. Gonzalez moved to approve the disposition. Mr. Rushdy seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the **Resolution Authorizing Conveyance of 3716 - 26 Brown Street; 770 and 772 - 74 North Dekalb Street; and 777 - 85 and 787 North 38th Street to Community Justice Land Trust** (attached to these minutes as **Exhibit D**).

Ms. Fadullon rejoined the meeting at this time.

B. Development – Garden/Open Space (unsolicited)

Mr. Lawrence asked the Board to approve the disposition of 1755 W. Thompson Street in the 5th Council District to 1755 West Thompson Inc., a nonprofit organization, to be stabilized as a garden and open space. The applicant is a nonprofit affiliate of the Gesu School, which is located on the 1700 block of West Thompson Street. The space will be utilized for students from kindergarten to 8th grade with a curriculum around earth sciences, life sciences and physical sciences. The property will be improved as a community garden to allow for this type of instruction. The application was unsolicited and evaluated pursuant to the disposition policy.

The applicant will purchase the property for a nominal price of \$1.00. Evidence of project financing has been provided. The applicant is in good standing with the City of Philadelphia. The project will not require an Economic Opportunity Plan due to its proposed use but will be subject to an irrevocable power of attorney and right of re-entry and reverter restrictions. The property will have a 30-year self-amortizing mortgage for the appraised value placed on it and will be subject to use restrictions as managed open space.

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

Ms. Fadullon called for questions or comments from the public. There were none.

Ms. Fadullon called for a motion regarding the disposition of 1755 W. Thompson Street.

Ms. Gonzalez moved to approve the disposition. Mr. Johns seconded the motion.

Upon motion made and duly seconded, the board unanimously approved the **Resolution Authorizing Conveyance of 1755 West Thompson Street to 1755 West Thompson Street, Inc.** (attached to these minutes as **Exhibit E**).

C. Side/Rear Yards

Ms. Fadullon informed the Board that there were three proposed side/rear yard dispositions on the agenda, but one has been tabled. The dispositions of 1221 S. Saint Bernard Street and 5803 Knox Street will be taken together.

Mr. Lawrence asked the Board to approved the disposition of 1221 S. Saint Bernard Street in the 3rd Council District to Elena and Samuel Jackendoff and of 5803 Knox Street in the 8th Council District to Alexis and Max Gilbane. All applicants reside in and own their adjacent homes and are compliant and in good standing with the City of Philadelphia. The projects will not be subject to an Economic Opportunity Plan but will be subject to an irrevocable power of attorney and right of re-entry and reverter restrictions. Each property will have a 30-year mortgage for the appraised value placed on it and will be subject to use restrictions as a side/rear yard.

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

Ms. Fadullon called for questions or comments from the public. There were none.

Ms. Fadullon called for a motion regarding the two side/rear yard dispositions.

Mr. Johns moved to approve the dispositions. Mr. Sauer seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved **Resolution Authorizing Conveyance of 1221 South Saint Bernard Street to Elena D. Jackendoff and Samuel J. Jackendoff** (attached to these minutes as **Exhibit F**) and **Resolution Authorizing Conveyance of 5803 Knox Street to Alexis I. Gilbane and Max S. Gilbane** (attached to these minutes as **Exhibit G**).

Item VI

Public Comment (Old & New Business)

Ms. Fadullon called for comments from the public. There was none.

Item VII

Adjournment

Ms. Fadullon called for a motion to adjourn. Mr. Koonce moved to adjourn the meeting. Mr. Johns seconded the motion.

Upon motion made and duly seconded, the Board unanimously voted to adjourn at 10:18 am.

NOTE: Any 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, November 14, 2023, at 10:00 AM, held remotely using Zoom Webinar.

User Name
Shamar Adams
Abdul-Rahim Muhammad
Keila Cordova
Altrena Nixon
Unique Witcher
Tonya Davis Carpenter
Mike Tomasetti
Marcos Lomeli
Jacquie Sims
Dawud Bey
Brennan Tomasetti
Wadia Gardiner
Lawrence McKnight
Phillipa Ashby
Jon Geeting
David Langlieb
Daniel Pearson
Chantay Love
Robert Sherman
Natasha Tab
Lili Razi
Aaron Turkson
Yanique Joyner
Jennifer Lewis
Michelle Brix
John Hartmann
Sylvia Jordan
Thomas Phillips
Brenda Addo
Harrison Finberg

PUBLIC COMMENTS SUBMITTED IN Q&A
PHILADELPHIA LAND BANK BOARD OF DIRECTORS REGULAR MEETING
Tuesday, November 14, 2023, at 10:00 AM, held remotely using Zoom Webinar

No questions or comments were submitted.

Exhibit A

Condensed transcript of November 14, 2023 Board Meeting follows

CITY OF PHILADELPHIA
PHILADELPHIA LAND BANK

- - - - -

BOARD OF DIRECTORS MEETING

DATE: Tuesday, November 14, 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
MAJEEDAH RASHID, Board Member
MARIA GONZALEZ, Board Member
REBECCA LOPEZ KRISS, Board Member
MICHAEL KOONCE, Board Member
RICK SAUER, Board Member
MO RUSHDY, Board Member

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

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Board of Directors Meeting
11/14/2023

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<p style="text-align: right;">Page 2</p> <p style="text-align: center;">AGENDA</p> <p style="text-align: right;">PAGE</p> <p>I. Roll Call 3</p> <p>II. Approval of Minutes of Meeting of October 10, 2023 5</p> <p>III. Executive Director's Report 5</p> <p>IV. Administrative Matters</p> <p style="padding-left: 20px;">A. Amendments to Bylaws 8</p> <p>V. Property Dispositions</p> <p style="padding-left: 20px;">A. Development - Affordable Housing (unsolicited) 11</p> <p style="padding-left: 40px;">38th and Brown Streets</p> <p style="padding-left: 20px;">B. Development - Gardens/Open Space (unsolicited) 13</p> <p style="padding-left: 40px;">1755 West Thompson Street</p> <p style="padding-left: 20px;">C. Side/Rear Yards 15</p> <p style="padding-left: 40px;">1221 South Saint Bernard Street</p> <p style="padding-left: 40px;">5803 Knox Street</p> <p>VI. Public Comment (Old & New Business) 16</p> <p style="padding-left: 20px;">(None.)</p> <p>VII. Adjournment 16</p>	<p style="text-align: right;">Page 4</p> <p>1 CHAIR FADULLON: Thank you, Andrea. And now we'll</p> <p>2 have roll call.</p> <p>3 MS. SAAH: Alexander Balloon?</p> <p>4 MR. BALLOON: Here.</p> <p>5 MS. SAAH: Andrew Goodman?</p> <p>6 MR. GOODMAN: Here.</p> <p>7 MS. SAAH: Maria Gonzalez?</p> <p>8 MS. GONZALEZ: Here.</p> <p>9 MS. SAAH: Rebecca Lopez Kriss?</p> <p>10 MS. LOPEZ KRISS: I'm here.</p> <p>11 MS. SAAH: Michael Koonce?</p> <p>12 MR. KOONCE: Here.</p> <p>13 MS. SAAH: Michael Johns?</p> <p>14 MR. JOHNS: Here.</p> <p>15 MS. SAAH: Majeedah Rashid?</p> <p>16 MS. RASHID: Here.</p> <p>17 MS. SAAH: Mo Rushdy?</p> <p>18 MR. RUSHDY: Here.</p> <p>19 MS. SAAH: Rick Sauer?</p> <p>20 MR. SAUER: Here.</p> <p>21 MS. SAAH: Thank you. We have a quorum.</p> <p>22 CHAIR FADULLON: Anne Fadullon is here too.</p> <p>23 MS. SAAH: Oh, I'm sorry, Anne. Thank you.</p> <p>24 CHAIR FADULLON: That's okay. No problem.</p>
<p style="text-align: right;">Page 3</p> <p>1 P R O C E E D I N G S</p> <p>2 CHAIR FADULLON: Good morning, everybody, and welcome</p> <p>3 to the November meeting of the Philadelphia Land Bank Board.</p> <p>4 We will start with a statement from our attorney.</p> <p>5 MS. SAAH: Good morning, everyone. Today's Board</p> <p>6 meeting is being held via an authorized communication device</p> <p>7 and is being recorded. Questions and comments may be made</p> <p>8 using the Q&A function or by using the "raised hand"</p> <p>9 function. If you are calling in and not using the Zoom</p> <p>10 webinar link, you may ask questions and make comments by</p> <p>11 pressing star 9 on your phone or using the "raised hand"</p> <p>12 function. Please do not use the chat function. No one uses</p> <p>13 that from the public or the Board. If any member of the</p> <p>14 public has any issues submitting questions or comments,</p> <p>15 please send an email to andrea.saah@phdc.phila.gov, and that</p> <p>16 will be added both in the chat and in the Q&A. Please note</p> <p>17 that all questions and comments received by email prior to</p> <p>18 this meeting or through the Q&A function and during the</p> <p>19 meeting will be included in the minutes. All questions and</p> <p>20 comments received by 3:00 p.m. yesterday were shared with</p> <p>21 the Board. In fact, there were none. Also, prior to</p> <p>22 today's Public Session, the Board held an Executive Session</p> <p>23 during which Mr. Rodriguez reviewed the agenda. And that's</p> <p>24 it. Thank you.</p>	<p style="text-align: right;">Page 5</p> <p>1 MS. SAAH: Anne Fadullon is present. Thank you. We</p> <p>2 have a quorum and we can proceed.</p> <p>3 CHAIR FADULLON: Great. And we welcome Mo Rushdy to</p> <p>4 the Board.</p> <p>5 MR. RUSHDY: Thank you, Madam Chair.</p> <p>6 CHAIR FADULLON: We have a quorum, I know. I'm sorry,</p> <p>7 Andrea. I cut you off, but we have a quorum, so we're going</p> <p>8 to move forward, and we'll start with approval of the</p> <p>9 minutes from the October Board meeting. Hopefully the Board</p> <p>10 has had a chance to review those minutes. Unless there's</p> <p>11 any questions or comments from the Board, I'll entertain a</p> <p>12 motion.</p> <p>13 MR. SAUER: I'll make a motion to approve the Board</p> <p>14 minutes from last month's Board meeting.</p> <p>15 MS. RASHID: Second.</p> <p>16 CHAIR FADULLON: All right. Motion has been made and</p> <p>17 properly seconded to approve the meeting minutes from the</p> <p>18 October Board meeting. All in favor?</p> <p>19 (Chorus of ayes.)</p> <p>20 CHAIR FADULLON: Any opposed?</p> <p>21 (No response.)</p> <p>22 CHAIR FADULLON: All right. And that moves us to the</p> <p>23 executive director's report.</p> <p>24 MR. RODRIGUEZ: Good morning, Madam Chair, Board</p>

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215-504-4622

<p style="text-align: right;">Page 6</p> <p>1 members and public. I'm very happy to report that this 2 Friday, November 17th at 10:00, we'll be having another Turn 3 the Key ribbon cutting at 3030 Wharton Street. 4 If the Board will remember, we approved Civetta 5 Properties to develop 26 affordable homes in the second 6 councilmanic district. 7 Currently right now we have seven properties that were 8 settled. Sixteen are under agreement for sale. These 9 properties are being sold at \$230,000 and \$250,000 10 respectively. 11 I will say that what we're looking at in terms of 12 those that have qualified and have moved in and bought 13 properties are city employees. The departments that we've 14 touched upon and have gotten houses are from the 15 Philadelphia Police Department, the library, Commerce 16 Department, Revenue, Streets Department, Department of 17 Health, Department of Behavioral Health, and the NVA's 18 (phonetic) office. 19 And our lending partners, just in case anyone had any 20 questions about it, we have about 12 lending institutions 21 that have partnered with us in trying to make Turn the Key a 22 success. Bank of America, WSFS, Penn Community and TD Bank 23 have all originated mortgages. 24 What we're looking at for city employees is that</p>	<p style="text-align: right;">Page 8</p> <p>1 MS. SIMS: I was just about to say congratulations on 2 the new homeownership that's occurring in the City of 3 Philadelphia. I'm very happy to hear it's happening. Thank 4 you. 5 CHAIR FADULLON: Right. Thank you so much, and yes, 6 we agree. It's great that the program is moving and that 7 we've got so many new homeowners. 8 All right. That moves us on to the next section of 9 the agenda which is administrative matters, and we're going 10 to start with Item IV.A., which is amendments to the bylaws. 11 MS. SAAH: Thank you, Madam Chair. We are requesting 12 the Board's approval of certain bylaw amendments to bring 13 the Land Bank's bylaws up to date and to make them 14 consistent with the Pennsylvania Land Bank Act which was 15 recently updated. 16 Section 301 is updated to recognize that meetings can 17 be held via Internet platform as well as physical presence 18 or some combination of physical and virtual presence of 19 members, so we are updating Section 301 to reflect the 20 change in the state law and to define the term "virtual 21 presence" for the Land Bank's purposes, since that is not 22 defined in the state Land Bank Act. 23 The second section is Section 309. This is also being</p>
<p style="text-align: right;">Page 7</p> <p>1 they're looking at \$1,394 as the average price for a 2 mortgage. They're looking at 6.82 percent interest rate. 3 What I will tell you is that of the people who are 4 moving into the properties, the city employees, they're at 5 58 percent AMI on average, and for non-city employees it's 6 68 percent AMI. All told, once this property has been sold, 7 we're looking at \$2.2 million of investment from MPI bond 8 issuance money. 9 This is the second development, if you'll recall 10 earlier in the year we had another ribbon cutting in the 11 first councilmanic district around 4th and Cantrell Street. 12 Those properties are all sold. That project had two parts 13 to it. We also had houses being developed in Port Richmond. 14 There are only three houses left in that development, and we 15 plan on having another event there. 16 So hopefully everybody gets sick and tired of our 17 events, but we're going to keep moving forward, and I 18 welcome any Board members to join us this Friday. And I'll 19 take any questions if anybody has any questions. 20 (Pause.) 21 CHAIR FADULLON: Thank you. Thank you, Angel. 22 It looks like we have an attendee with a question. 23 Jackie Sims, do you have a question about the executive 24 director report? You may un-mute, Jackie.</p>	<p style="text-align: right;">Page 9</p> <p>1 updated in line with the Pennsylvania Land Bank Act 2 amendments defining what constitutes a quorum. I've also 3 broken this, what was once one large paragraph into 4 subsections for easier review. 5 Third section is Section 601. This just adds a 6 section number to the paragraph and adds some clarifying 7 language. 8 And the last one is Section 703. The revisions to 9 this section reflect changes made to the Philadelphia Code 10 for purposes of clarifying which chapters of the Code govern 11 the Land Bank's operations. Originally it was Chapter 12 16-500. It is now 16-700, which also references two other 13 Code chapters, so I wanted to make sure that the bylaws 14 refer any readers to the relevant chapter. 15 I also wanted to update this provision to clarify that 16 any bylaw provision that is rendered inconsistent with the 17 Pennsylvania Land Bank law or the Philadelphia Code 18 governing the Land Bank, those bylaws are void until the 19 bylaws are amended to become consistent with those laws. So 20 that is implied by the current language but I just wanted to 21 clarify that. 22 So I hope that the Board will see fit to approve these 23 changes so that they can be incorporated into the bylaws of 24 the Land Bank. Thank you.</p>

<p style="text-align: right;">Page 10</p> <p>1 CHAIR FADULLON: Thank you, Andrea. Any questions or</p> <p>2 comments on this item from the Board?</p> <p>3 (No response.)</p> <p>4 CHAIR FADULLON: Seeing none, do we have any members</p> <p>5 of the public that wish to speak to this item?</p> <p>6 (No response.)</p> <p>7 CHAIR FADULLON: Seeing none, can I get a motion from</p> <p>8 the Board?</p> <p>9 MR. RUSHDY: Motion to approve.</p> <p>10 MR. BALLOON: Second.</p> <p>11 CHAIR FADULLON: Motion has been made and properly</p> <p>12 seconded to approve the amendments to the Land Bank Board</p> <p>13 bylaws. All in favor?</p> <p>14 (Chorus of ayes.)</p> <p>15 CHAIR FADULLON: Any opposed?</p> <p>16 (No response.)</p> <p>17 CHAIR FADULLON: Motion carries. We had a few other</p> <p>18 items on our agenda, but Items IV.B., C. and D. have been</p> <p>19 tabled. We will probably hear those at a future meeting,</p> <p>20 which brings us to Section 5, property disposition. The</p> <p>21 first item is development for affordable housing,</p> <p>22 unsolicited.</p> <p>23 I have a conflict. My wife is the executive director</p> <p>24 of the Women's Community Revitalization Project, so I am</p>	<p style="text-align: right;">Page 12</p> <p>1 Eight of the 32 units will be fully accessible. The</p> <p>2 building will include a community space with a kitchen, bike</p> <p>3 storage, a management office and some office space for</p> <p>4 supportive services.</p> <p>5 This particular proposal was unsolicited and evaluated</p> <p>6 pursuant to the disposition policy. The five parcels</p> <p>7 include lots that are addressed as follows: 777 to 85 and</p> <p>8 787 North 38th Street; 770, 772 to 74 North DeKalb Street;</p> <p>9 and a parcel that includes 3716 to 26 Brown Street.</p> <p>10 The developer will be purchasing the property for a</p> <p>11 nominal. Evidence of project financing has been provided.</p> <p>12 The applicant is compliant and in good standing with the</p> <p>13 City of Philadelphia and will be subject to an economic</p> <p>14 opportunity plan and it will be subject to an irrevocable</p> <p>15 power of attorney and right of re-entry/reverter. The</p> <p>16 property will also be subject to use restrictions and income</p> <p>17 verification requirements. Thank you.</p> <p>18 MR. GOODMAN: Thank you, Jessie.</p> <p>19 Andrea, did we receive any written public comment</p> <p>20 about this agenda item in advance of today's Board meeting?</p> <p>21 MS. SAAH: We did not.</p> <p>22 MR. GOODMAN: Thank you. Any questions or comments</p> <p>23 from Board members regarding this agenda item?</p> <p>24 (No response.)</p>
<p style="text-align: right;">Page 11</p> <p>1 going to recuse myself from this item and turn the meeting</p> <p>2 over to the Vice Chair, Andrew Goodman.</p> <p>3 MS. SAAH: And if I just may add that Madam Chair had</p> <p>4 submitted a letter to the Land Bank and the Board explaining</p> <p>5 the conflict of interest and that letter will be appended to</p> <p>6 this meeting's minutes. Thank you.</p> <p>7 MR. GOODMAN: Thank you, Andrea. Good morning,</p> <p>8 everybody. So will a member of the staff please read the</p> <p>9 summary of the Agenda Item V.A. into the record?</p> <p>10 MR. LAWRENCE: Thank you, Mr. Vice Chair. Today we</p> <p>11 are considering Item V.A. which is on behalf of the</p> <p>12 Community Justice Land Trust.</p> <p>13 Today we're asking the Board to authorize the</p> <p>14 disposition of lots that are included in five parcels to the</p> <p>15 Community Justice Land Trust for WCRP to develop a tax</p> <p>16 credit project in West Philadelphia.</p> <p>17 WCRP's project will be a four-story multi-family</p> <p>18 rental project built at 38th and Brown. It will include 32</p> <p>19 units broken down as follows: four units at 20 percent of</p> <p>20 AMI; Six units at 30 percent of AMI; Eleven units at 50</p> <p>21 percent of AMI; and another 11 units at 60 percent of AMI.</p> <p>22 It will be split between 22 two-bedroom units that</p> <p>23 will be 1,000 square foot each, and ten three-bedroom units</p> <p>24 that will be at 1,921 square feet each.</p>	<p style="text-align: right;">Page 13</p> <p>1 MR. GOODMAN: Seeing none, are there any members of</p> <p>2 the public that wish to ask questions or make comments about</p> <p>3 this agenda item here this morning?</p> <p>4 (No response.)</p> <p>5 MR. GOODMAN: Seeing none, can I get a motion on</p> <p>6 Agenda Item V.A.?</p> <p>7 MS. GONZALEZ: I make a motion to approve.</p> <p>8 MR. RUSHDY: Second.</p> <p>9 MR. GOODMAN: The motion has been made and properly</p> <p>10 seconded. All in favor, please say "aye."</p> <p>11 (Chorus of ayes.)</p> <p>12 MR. GOODMAN: Any opposed?</p> <p>13 (No response.)</p> <p>14 MR. GOODMAN: All right. The motion carries and the</p> <p>15 disposition is recommended for approval. Thank you,</p> <p>16 everybody, and I will turn it back over to Madam Chair</p> <p>17 Fadullon.</p> <p>18 CHAIR FADULLON: Thank you, Andrew. All right. We're</p> <p>19 on to Item V.B., which is a development for garden or open</p> <p>20 space that was unsolicited.</p> <p>21 MR. LAWRENCE: Thanks again, Madam Chair. Today at</p> <p>22 Item V.B., we're asking the Board to authorize the</p> <p>23 disposition of a lot in North Philadelphia, the lot to 1755</p> <p>24 West Thompson, Inc., it's a non-profit, to be stabilized as</p>

<p style="text-align: right;">Page 14</p> <p>1 a garden/open space for use at the property located at 1755 2 West Thompson Street in the Fifth Council District. 3 The applicant itself is a non-profit affiliate of the 4 Gesu School which is located down the street on the 1700 5 block of West Thompson Street. 6 They plan to stabilize the space. That space will be 7 utilized to provide students from kindergarten to eighth 8 grade with a curriculum around earth sciences, life sciences 9 and physical sciences. The property will be improved as a 10 community garden to allow for this type of instruction. 11 The applicant is in good standing with the City of 12 Philadelphia. It will not be subject to an economic 13 opportunity plan due to its proposed use, and the properties 14 will be subject to use restrictions for managed open space 15 only. Thank you. 16 CHAIR FADULLON: Thank you, Jessie. Any questions or 17 comments on this item from the Board? 18 (No response.) 19 CHAIR FADULLON: Seeing none, do we have any members 20 of the public that wish to speak to this item? 21 (No response.) 22 CHAIR FADULLON: Seeing none, can I get a motion from 23 the Board? 24 MS. GONZALEZ: I make a motion to approve.</p>	<p style="text-align: right;">Page 16</p> <p>1 proposed side yard use. Each of these will be subject to a 2 30-year mortgage and also use restrictions as a side yard. 3 And that is it. 4 CHAIR FADULLON: Thank you. Any questions or comments 5 on either of these side yards from the Board? 6 (No response.) 7 CHAIR FADULLON: Seeing none, do we have any members 8 of the public that wish to speak to either of these side 9 yards? 10 (No response.) 11 CHAIR FADULLON: Seeing none, can I get a motion from 12 the Board? 13 MR. JOHNS: Motion to approve the dispositions. 14 MR. SAUER: Second. 15 CHAIR FADULLON: Motion has been made and properly 16 seconded to approve these two side yards. All in favor? 17 (Chorus of ayes.) 18 CHAIR FADULLON: Any opposed? 19 (No response.) 20 CHAIR FADULLON: Motion carries. That concludes our 21 regular agenda. Do we have anybody who wishes to approach 22 the Board regarding any other business? 23 (No response.) 24 CHAIR FADULLON: Seeing no hands raised, can I get a</p>
<p style="text-align: right;">Page 15</p> <p>1 MR. JOHNS: Second. 2 CHAIR FADULLON: Motion has been made and properly 3 seconded to approve the disposition of 1755 West Thompson 4 Street for a garden or open space. All in favor? 5 (Chorus of ayes.) 6 CHAIR FADULLON: Any opposed? 7 (No response.) 8 CHAIR FADULLON: Motion carries. That moves us to 9 Item V.C. We have dispositions for a side or rear yard. We 10 had three. One has been tabled, so we will hear 1221 South 11 Saint Bernard Street and 5803 Knox Street, and we will take 12 both of these items together. 13 MR. LAWRENCE: Thanks again, Madam Chair. Today we 14 are asking the Board to authorize a couple of side yard 15 dispositions in the Third and the Eighth District. 16 The side yard and applicants are as follows: in the 17 Third District, West Philadelphia, we have 1221 South Saint 18 Bernard Street. The applicants are Elena and Samuel 19 Jackendoff. In the Eighth District in Germantown we have 20 5803 Knox Street. The applicants are the adjacent 21 homeowners Alexis and Max Gilbane. 22 All these applicants are compliant and in good 23 standing with the City of Philadelphia. Projects will not 24 be subject to economic opportunity plans because of the</p>	<p style="text-align: right;">Page 17</p> <p>1 motion to adjourn? 2 MR. KOONCE: Motion to adjourn. 3 MR. JOHNS: Second. 4 CHAIR FADULLON: All right. All in favor? 5 (Chorus of ayes.) 6 CHAIR FADULLON: Thank you. That concludes the 7 November meeting of the Land Bank Board. We will see folks 8 back in December. I hope everybody has fabulous and safe 9 and gluttonous Thanksgiving. 10 (Whereupon, at 10:18 a.m., the proceedings were 11 concluded.) 12 13 14 15 16 17 18 19 20 21 22 23 24</p> <p style="text-align: center;">-D-</p> <p style="text-align: center;">C E R T I F I C A T I O N</p> <p>I hereby certify that the foregoing proceedings, the Philadelphia Land Bank Board of Directors Meeting, were reported by me on November 14, 2023, and that I, John A. Kelly, read this transcript and attest that this transcript is a true and accurate record of the proceedings.</p> <p style="text-align: right;">By: <i>John A. Kelly</i> John A. Kelly Court Reporter</p>

Exhibit B

RESOLUTION NO. 2023 - 46

RESOLUTION AMENDING THE BYLAWS OF THE PHILADELPHIA LAND BANK

WHEREAS, Section 309 of the Bylaws of the Philadelphia Land Bank (the “**Bylaws**”) provides that the Bylaws may be amended by a majority of the entire Board of Directors.

WHEREAS, the Board of Directors of the Philadelphia Land Bank (the “**Board**”) deems it necessary and in the best interest of the Philadelphia Land Bank to amend the Bylaws pursuant to this Resolution.

WHEREAS, each member of the Board was provided this Resolution at least ten (10) days prior to the meeting at which this Resolution is to be voted upon in accordance with Article VI of the Bylaws.

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

1. All words shown with a strikethrough (~~strikethrough~~) are hereby removed from the Bylaws. All words underlined and italicized (*underlined and italicized*) are hereby added to the Bylaws.
2. Section 301 of the Bylaws is hereby amended as follows:

301. Physical Presence

Members may only attend and participate in meetings of the Board by being physically *or virtually* present *in person*. Use *by a member* of conference telephone or similar communications equipment ~~or any Internet application~~, which allows all persons participating in the meeting to hear each other at the same time ~~by a member~~ does not constitute the member’s presence in person ~~at the meeting~~. *Use of an Internet platform which (a) permits Board members to be heard and seen by all attendees and (b) allows members of the public to participate is permissible if (c) each Board member attending on the Internet platform can be seen and heard by all persons participating in the meeting on the Internet platform; if these conditions are met, a Board member using the platform is considered virtually present.* No member of the Board may vote by proxy. The Board may hold meetings at such locations as may be approved by the Board from time to time.

3. Section 309 of the Bylaws is hereby amended as follows:

309. Quorum

- (a) At all meetings of the Board, a majority of the Board of Directors shall constitute a quorum for the purpose of transacting business. *When a meeting is conducted using an Internet platform, a quorum may be established with a virtual presence of members or a combination of physical presence and virtual presence of members.* If at any meeting of the Board there shall be less than a quorum present, a majority of those members present may adjourn the meeting from time to time until a quorum shall be present.
- (b) Except as set forth below, all actions of the Board may be taken by a vote of the majority of the members present and voting at any meeting where a quorum exists. Action of the Board on the following matters must be approved by a majority of the entire Board of Directors:
 - (i) adoption, repeal, or amendment of bylaws (subject to Article VI);
 - (ii) adoption, repeal, or amendment of rules;

Exhibit B

- (iii) hiring or firing of an employee or contractor of the Land Bank (this function may, by majority vote of the entire Board of Directors, be delegated by the Board to a specified officer or committee of the Land Bank);
 - (iv) incurring of debt;
 - (v) adoption or amendment of the annual budget;
 - (vi) sale, lease, encumbrance or alienation of real property or personal property with a value of more than Fifty Thousand Dollars (\$50,000).
- (c) A resolution relating to dissolution of the Land Bank must be approved by a vote of two-thirds of the entire Board of Directors.
- (d) A member may request a recorded vote on any resolution or action of the Land Bank.
4. Article VI of the Bylaws is hereby amended as follows:
- 601. Proposed Alteration, Amendment or Repeal**
- Except as provided in Section 703, notice of ~~such~~ any proposed alteration, amendment or repeal of these Bylaws shall be given in writing to each Board member at least ten (10) days prior to the meeting at which action thereon is to be taken. Such notice must include the wording of the proposed change to the Bylaws.
5. Section 703 of the Bylaws is hereby amended as follows:
- 703. Land Bank Purposes Restrictions**
- Notwithstanding any other provision of these Bylaws to the contrary, only such powers shall ~~be~~ be exercised as are in furtherance of the purposes of the Land Bank and as may be exercised by a land bank organized pursuant to Chapter 21 of Title 68 of the Pennsylvania Consolidated Statutes (“Land Bank Act”) and Chapter ~~16-500~~ 16-700 of the Philadelphia Code (the “Land Bank Ordinance”). Upon amendment of the Land Bank Act or the Land Bank Ordinance, any provision of these Bylaws which is rendered inconsistent with such amendment shall, without further action of the Board, be deemed void and rescinded until the Board has amended these Bylaws accordingly as provided in Section 601.
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 November 14, 2023.

Exhibit C

November 10, 2023

Via Certified Mail

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

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

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

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

Re: Conflict Disclosure Letter

Ladies/Gentlemen:

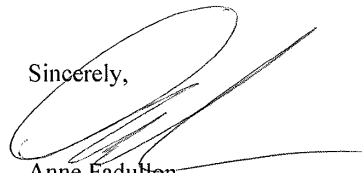
In accordance with the Land Bank's Public Disclosure and Disqualification Procedure for Conflict Issues, I write to disclose my interest in and association with the Community Justice Land Trust, of which my wife, Nora Lichtash, is a material member.

The Land Bank Board will discuss agenda item V.A, the disposition of several properties for the development of affordable housing at its meeting to be held on November 14, 2023. *My wife, Nora Lichtash, is a material member of the Land Trust and is Executive Director of the Women's Community Revitalization Project.*

Due to this conflict of interest, I must disqualify myself and abstain from using the authority of my membership on the Land Bank Board to participate in Board discussions or official Board action related to agenda item V. A. I must remove myself from the opportunity to influence in any manner the Land Bank's actions related to this matter. This includes leaving the meeting while the Executive Director consults with Land Bank Board members and while the Land Bank Board otherwise considers and votes on the matter.

This letter will also confirm that I will abide by the Land Bank's Public Disclosure and Disqualification Procedure for Conflict Issues and will not take official action in any future Land Bank deliberation or official action involving agenda item V. A. while the above-described conflict exists. Please contact me if you require further clarification.

Sincerely,



Anne Fadullon
Board Chair

Exhibit D

RESOLUTION NO. 2023 - 47

**RESOLUTION AUTHORIZING CONVEYANCE OF
3716 - 26 BROWN STREET; 770 AND 772 - 74 NORTH DEKALB STREET;
AND 777 - 85 AND 787 NORTH 38TH STREET
TO COMMUNITY JUSTICE LAND TRUST**

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 interests of the Land Bank to convey 3716 - 26 Brown Street, 770 North Dekalb Street, 772 - 74 North Dekalb Street, 777 - 85 North 38th Street and 787 North 38th Street (collectively, the “**Property**”) to Community Justice Land Trust (the “**Purchaser**”) for the development of a 32-unit Low Income Housing Tax Credit rental development to be developed by Women’s Community Revitalization Project;

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 Five and 00/100 Dollars (\$5.00) 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 November 14, 2023.

Exhibit E

RESOLUTION NO. 2023 - 48

**RESOLUTION AUTHORIZING CONVEYANCE OF
1755 WEST THOMPSON STREET
TO 1755 WEST THOMPSON, INC.**

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 interests of the Land Bank to convey 1755 West Thompson Street (the “**Property**”) to 1755 West Thompson, Inc. (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 Dollar (\$1.00) and a thirty (30) year mortgage of Ninety-Nine Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$99,999.00) 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 November 14, 2023.

Exhibit F

RESOLUTION NO. 2023 – 49

**RESOLUTION AUTHORIZING CONVEYANCE OF
1221 SOUTH SAINT BERNARD STREET
TO ELENA D. JACKENDOFF AND SAMUEL J. JACKENDOFF**

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 1221 South Saint Bernard Street (the “**Property**”) to Elena D. Jackendoff and Samuel J. Jackendoff (the “**Purchasers**”).

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

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

Adopted by Philadelphia Land Bank Board of Directors on November 14, 2023.

Exhibit G

RESOLUTION NO. 2023 – 50

RESOLUTION AUTHORIZING CONVEYANCE OF 5803 KNOX STREET TO ALEXIS I. GILBANE AND MAX S. GILBANE

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 5803 Knox Street (the “**Property**”) to Alexis I. Gilbane and Max S. Gilbane (the “**Purchasers**”).

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

1. The conveyance of the Property to the Purchasers for One and 00/100 U.S. Dollar (\$1.00) and a thirty (30) year mortgage for Fourteen Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$14,999.00) 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 November 14, 2023.

DECEMBER 12, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM IV.A

RESOLUTION NO. 2023 - ____

**RESOLUTION ADOPTING PHILADELPHIA LAND BANK SCHEDULE OF
REGULAR BOARD OF DIRECTORS MEETINGS FOR CALENDAR YEAR 2024**

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

1. For calendar year 2024, the regular meetings of the Board (“Board Meetings”) shall be held at 10:00 a.m. Eastern Prevailing Time on the following dates (generally the 2nd Tuesday of each month):

January 16, 2024 (3rd Tuesday)

February 13, 2024

March 12, 2024

April 9, 2024

May 14, 2024

June 11, 2024

July 16, 2024 (3rd Tuesday)

August 13, 2024

September 10, 2024

October 8, 2024

November 12, 2024

December 10, 2024 (Annual Meeting)

2. Board Meetings will be held remotely on Zoom, with Board members physically present, visible and audible in their remote locations. A memorandum explaining the attendance and comment procedures for participation by members of the public, including a link for attendance, will be published at least ten (10) days prior to each Board meeting with the agenda on the Philadelphia Land Bank’s website at <https://phdcphila.org/who-we-are/boards/philadelphia-land-bank-board/>.
3. If and when it is determined that in-person or hybrid (in-person and remote) Board Meetings shall resume, advance public notice will be provided. Once such a determination is made, Board Meetings will be held in person in the 17th Floor Boardroom at 1234 Market Street, Philadelphia, PA 19107, with the possible continued option of remote participation via Zoom.
4. Public notice of this schedule shall be given in accordance with the provisions of the Pennsylvania Sunshine Act, 65 Pa.C.S.A. §§ 701, *et seq.*
5. 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.
6. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

DECEMBER 12, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM IV.B

RESOLUTION NO. 2023 - ____

**RESOLUTION ACCEPTING PHILADELPHIA LAND BANK
AUDITED FINANCIAL STATEMENTS FOR YEAR ENDING JUNE 30, 2023**

WHEREAS, the Land Bank Act, 68 Pa.C.S.A. § 2101, *et seq.*, requires the Philadelphia Land Bank (the “**Land Bank**”) to prepare an annual financial audit for submission to the Department of Community and Economic Development and Philadelphia City Council;

WHEREAS, the Land Bank engaged the audit firm of Mercadien, P.C., Certified Public Accountants (“**Mercadien**”) to audit the Land Bank’s financial statements for Fiscal Year 2023;

WHEREAS, Mercadien has issued its Independent Auditor’s Report (attached to this Resolution); and

WHEREAS, the Land Bank Board has reviewed, and desires to accept, the Independent Auditor’s Report;

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

1. The Independent Auditor’s Report of the Philadelphia Land Bank issued by Mercadien, P.C., Certified Public Accountants for Year Ended June 30, 2023, is hereby accepted.
2. Land Bank staff is directed to submit the Auditor’s Report to the Department of Community and Economic Development and to Philadelphia City Council as required by the Land Bank Act.
3. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.



Philadelphia Land Bank

2023 Audit Results

This report is intended solely for the information and use of the Board of Directors and management and is not intended to be and should not be used by anyone other than these specified parties.



Agenda

Scope of Services

Audit Process & Results

Required Communications

Scope of Services



**Report on Financial
Statements**

**Audit in accordance with US
GAAS, GAS**

Audit Process

- 
- Risk-based approach

- 
- Evaluation of internal controls over financial reporting and compliance

- 
- Detail testing and financial statement draft

Audit Results

Opinion

- Complete
- Unmodified or “Clean” opinion on the FS for 6/30/2023.

US GAAS & GAS

- No findings – noncompliance with laws, regulations, contracts and agreements

Financial Highlights

- Total Assets increased from \$34.6M to \$42.7M
 - Cash decreased from \$2.3M to \$1.8M
 - Receivables increased from \$2.2M to \$3.3M
 - Land Inventory/Capital Assets increased from \$30M to \$37.6M
- Total Liabilities decreased slightly from \$1.1M to \$1.08M
 - Accounts Payable decreased from \$539k to \$503k
- Increase in Net Position of \$8.2M
 - Total revenues were \$11.4M
 - Total expenditures were \$3.3M

Management Recommendations

- Land valuation
- Cost allocations
- Analytics and risk assessments

Required Communications

Overall

- No changes to the planned audit procedures
- No changes in scope of audit
- No new accounting standards adopted
- 4 corrected misstatements/Audit Adjustments
- No uncorrected misstatements

Estimates

- Evaluated significant estimates & related assumptions (Depreciation, Compensated Absences, Land Valuation)
- No changes from PY other than deletion of leases for GASB 87
- Management's estimates are reasonable

Cooperation

- Received full cooperation of management
- No disagreements with management
- No other findings to report

Our Core Values

INTEGRITY

Conducting our affairs honestly & ethically & doing what's right, regardless of the cost or consequence.

RESPONSIBILITY

Being accountable for the success, development & improvement of our families, our firm, ourselves, our clients, colleagues & community.

RESPECT

Appreciating, understanding & supporting ourselves & others, our colleagues, our clients & community.

EXCELLENCE

Striving to be the best in everything we do, being a part of something special & enabling ourselves & others to reach the highest potential.

CREATIVITY

Embracing change & continually seeking out & developing innovative ways to serve our families, our firm, ourselves, our clients, colleagues & community, recognizing that failure is an integral part of success.

Contact Information



Digesh Patel

CPA, RMA, MBA, PSA, CGMA

Managing Director

dpatel@mercadien.com

(609) 689-2410



Matthew Daly

CPA

Director

mdaly@mercadien.com

(609) 689-2343

Firm Contact Information

MERCADIEN, P.C., CERTIFIED PUBLIC ACCOUNTANTS

3625 Quakerbridge Road
Hamilton, NJ 08619
609-689-9700



DECEMBER 12, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM IV.C

RESOLUTION NO. 2023 - ____

**RESOLUTION ADOPTING PHILADELPHIA LAND BANK
OPERATING BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2024**

WHEREAS, the Board of Directors of the Philadelphia Land Bank (the “**Board**”) was presented with the proposed budget for the fiscal year ending June 30, 2024 (attached to this Resolution), which itemizes the categories and amounts of revenue and expenditures required to fund operations of the Philadelphia Land Bank (“**2024 Operating Budget**”); and

WHEREAS, Section 309 of the Bylaws of the Philadelphia Land Bank (“**Bylaws**”) requires that adoption or amendment of the annual budget be approved by a majority of the “entire Board of Directors” (defined in Section 101 of the Bylaws as the total number of Directors the Land Bank would have if there were no vacancies); and

WHEREAS, the Board deems it necessary and in the best interest of the Land Bank to approve and adopt the Fiscal Year 2024 Operating Budget, subject to the terms of this Resolution.

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

1. The Fiscal Year 2024 Operating Budget, as presented to the Board and attached to this Resolution, is hereby approved and adopted.
2. The Land Bank staff will provide the Board with quarterly financial reporting comparing actual expenditures to the Fiscal Year 2024 budgeted expenditures.
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 _____.



Philadelphia Land Bank
FY 2024 Vs FY 2023 Budget

	FY 2024	FY 2023	Variance
Personnel Services			
PHDC Staff			
Land Management	17	17	0
Total Staff Headcount	17	17	0
Personal Services			
Professional Staff	1,314,745	1,230,276	84,469
Cost Allocation Land Bank	220,190	217,234	2,956
Total Salaries	1,534,935	1,447,510	87,425
Fringe Benefits-Professional Staff:			
F.I.C.A. & Medicare	100,578	94,116	6,462
Group Life Insurance	4,812	5,000	(188)
Health - Medical Contribution	291,191	340,366	(49,175)
Union Legal Services	2,340	2,520	(180)
PA Unemployment	7,480	9,000	(1,520)
Pensions	226,690	212,038	14,652
Tuition Reimbursement	2,000	2,000	0
Total Fringe Benefits	635,091	665,041	(29,949)
TOTAL PERSONNEL SERVICES	2,170,026	2,112,551	57,475
Purchase of Services			
Audit Fee	30,000	28,000	2,000
Consulting Services-General	50,000	50,000	0
Consulting Services-Acq + Acq Fees	20,000	10,000	10,000
Consulting Services-Property Maintenance	500,000	200,000	300,000
Insurance (incl Gen. Liab.,Property, WC,etc.)	530,000	550,000	(20,000)
Insurance Broker	22,000	22,000	0
Organization Dues	2,500	2,500	0
Outside Labor Legal Services	5,000	5,000	0
Outside Legal Services	80,000	80,000	0
Parking & Mileage	5,000	5,000	0
Postal Services	1,000	0	1,000
Real Estate Disposition Related Costs	1,000	1,000	0
Real Estate Acquisition Related Costs-Post NTI	0	0	0
Rent - Office Equipment & Machinery	0	0	0
Rent - Office Space	56,000	58,000	(2,000)
Repairs & Service Agreements	1,974	0	1,974
Seminar/Conferences/Training	2,500	0	2,500
Telephone	0	0	0
Travel	1,000	0	1,000
Total Purchase of Services	1,307,974	1,011,500	296,474
Other Office Expenses			
Miscellaneous Expenses	3,000	3,000	0
Office Material & Supplies	5,000	5,000	0
Subscriptions & Publications	1,000	2,500	(1,500)
Total Other Office Expenses	9,000	10,500	(1,500)
Office Equipment			
Admin Equipment & Service/License Agreement	2,000	2,000	0
Computer Software & Service/License Agreement	1,000	1,000	0
Computer Equipment	10,000	10,000	0
Total Office Equipment	13,000	13,000	0
TOTAL: LAND BANK EXPENSES	3,500,000	3,147,551	352,449
REVENUE			
General Funds	3,500,000	3,000,000	500,000
TOTAL REVENUE	3,500,000	3,147,551	352,449

DECEMBER 12, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM IV.D

RESOLUTION NO. 2023 - ____

**RESOLUTION AMENDING RESOLUTIONS 2022-39 AND 2021-52 TO AUTHORIZE
MODIFICATION OF MIXED-INCOME HOMEOWNERSHIP DEVELOPMENT TO
MIXED-INCOME MIXED-USE DEVELOPMENT AND REVISION OF UNIT MIX**

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, pursuant to Resolution 2021-52 adopted on November 9, 2021 and Resolution 2022-39 adopted on October 11, 2022, 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 “**Developer**”) for the development of forty-three (43) homes, including twenty-two (22) units to be sold to households with an income at or below 80% (8 units) or 100% (14 units) of Area Median Income (“**AMI**”) and twenty-one (21) units to be sold at market rate;

WHEREAS, the Developer has requested a modification of the plans for the development of 2639, 2641, 2643 and 2653 Kensington Avenue (the “**Mixed-Use Properties**”) from four (4) homeownership units to eight (8) rental and two (2) commercial units, to facilitate by-right mixed-use residential development on the Mixed-Use Properties and to better align with development along the Kensington Avenue corridor;

WHEREAS, in exchange for this modification, the Developer will make seven (7) of the market-rate homeownership units available to purchasers with a household income at or below 100% AMI, resulting in a total of eight (8) homeownership units to be sold at or below 80% AMI, seventeen (17) homeownership units to be sold at or below 100% AMI (which is a net increase of three (3) units), fourteen (14) homeownership units to be sold at market rate, eight (8) market-rate rental units, and two (2) commercial units;

WHEREAS, the Board has determined that it is in the best interests of the Land Bank to approve the modification of the development plans as requested by the Developer;

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

1. The requested modification of the development plans is in the best interests of the Land Bank and hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.

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

Adopted by Philadelphia Land Bank Board of Directors on _____.

Philadelphia City Council Resolution No. _____ dated _____

APPLICANT: BMK Properties, LLC

BACKGROUND: Pursuant to Board Resolution No. 2022-39 adopted by the Board on October 11, 2022, which amended Resolution No. 2021-52 adopted by the Board on November 9, 2021, BMK Properties, LLC (“BMK”) was approved for the development of a mixed-income housing project with forty-one (41) single-family homes and two (2) duplex units. The project proposed twenty-two (22) affordable units comprised of twelve (12) single-family units at 100% AMI, two (2) duplex units at 100% AMI, and eight (8) single-family units at 80% AMI, as well as twenty-one (21) market-rate units.

After further evaluation of the units proposed on commercially zoned parcels at 2639, 2641, 2643 and 2653 Kensington Avenue (collectively, the “Properties”), the applicant has presented updated plans to facilitate by-right mixed-use residential development on these parcels and better align with development along the corridor.

REQUEST: Today the Board is requested to approve a change in development plans that will remove four (4) affordable single-family units on the Properties, which were to be sold at 100% AMI, in exchange for revised plans that will allow BMK to build eight (8) market-rate rental units and two (2) commercial units in two (2) three-story structures on the Properties. In exchange for this modification, the Developer will make seven (7) of the market-rate homeownership units available to purchasers with a household income at or below 100% AMI.

OUTCOME: Approval of the request will mean a net increase of three (3) single-family homeownership units to be sold at or below 100% AMI, resulting in a total of eight (8) homeownership units at 80% AMI, seventeen (17) homeownership units at 100% AMI, fourteen (14) market-rate homeownership units, eight (8) market-rate rental units, and two (2) commercial units.

All other terms of Resolution No. 2021-52 and 2022-39 will remain the same, including the placement of a Declaration of Restrictive Covenants on all the affordable properties to maintain affordability for a minimum of 15 years and maximum of 30 years and the requirement to income-certify homebuyers.

STAFF RECOMMENDATION: Staff recommends that the Board approve the proposed revision of plans for this development.

Revised plans for the structures to be built at 2639, 2641, 2643 and 2653 Kensington Avenue are attached.

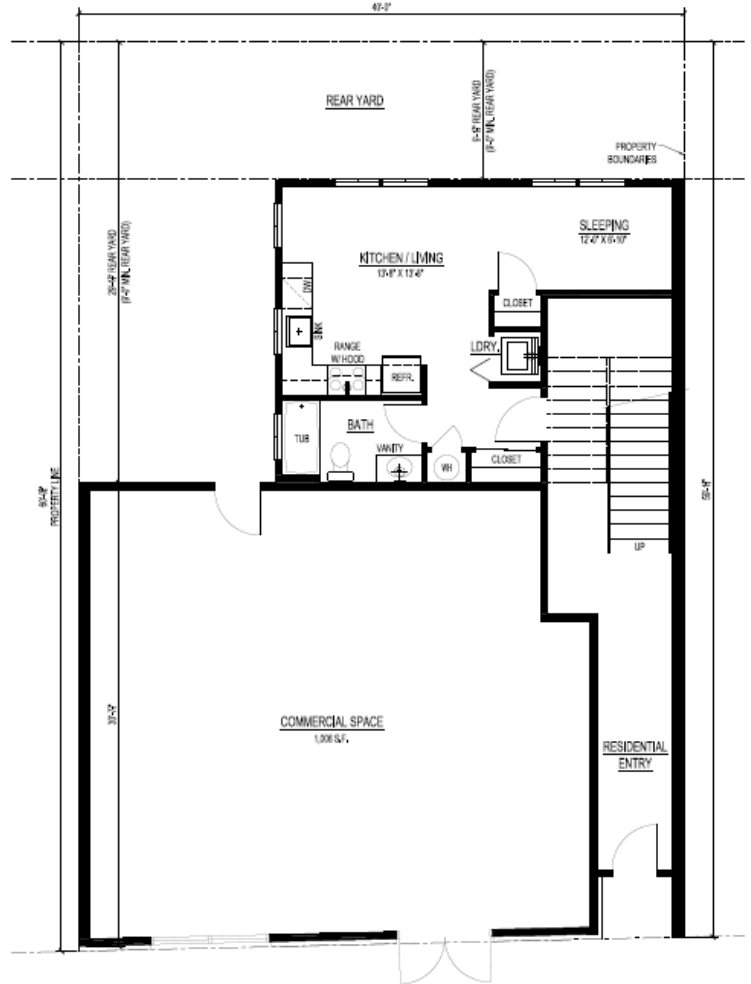
Prepared by: Brian Romano

Reviewed by: Jessie Lawrence

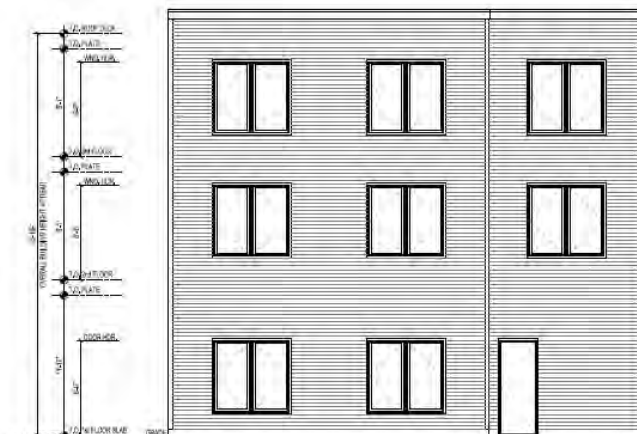
REVISED PLANS – 2639-43 KENSINGTON AVENUE



2 SECOND FLOOR PLAN
SCALE: 1/8" = 1'-0" (2004)



1 FIRST FLOOR PLAN
SCALE: 1/8" = 1'-0" (2004)



2 REAR ELEVATION
SCALE: 1/8" = 1'-0" (2004)
SCALE: 1/8" = 1'-0" (2004)

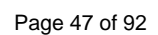


1 FRONT ELEVATION
SCALE: 1/8" = 1'-0" (2004)
SCALE: 1/8" = 1'-0" (2004)

1 FIRST FLOOR PLAN
 SCALE: 1/4" = 1'-0" (22/64)
 SCALE: 1/8" = 1'-0" (11x17)

2 SECOND FLOOR PLAN
 SCALE: 1/4" = 1'-0" (22/64)
 SCALE: 1/8" = 1'-0" (11x17)

3 THIRD FLOOR PLAN
 SCALE: 1/4" = 1'-0" (22/64)
 SCALE: 1/8" = 1'-0" (11x17)



DECEMBER 12, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM V.A(1)

RESOLUTION NO. 2023 – ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
2502, 2503, 2542, 2552 AND 2559 NORTH 28TH STREET
TO SOAR CITY DEVELOPMENT CO.**

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 2502, 2503, 2542, 2552 and 2559 North 28th Street (collectively, the “**Property**”) to Soar City Development Co., a Pennsylvania corporation (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 Five Thousand and 00/100 U.S. Dollars (\$5,000.00) 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 _____.

Philadelphia City Council Resolution No. _____ dated _____.

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

1. **ADDRESS:** 2502, 2503, 2542, 2552, and 2559 N. 28th Street

2. PROPERTY INFORMATION

Zip Code: 19132	Census Tract: 016901	Council District: 5
Zoning: RSA-5	Lot Area: 5,507 SF	
OPA Value: \$242,900	Appraised Value: \$104,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Soar City Development Co.	Type: Business / Legal Entity
Entity Owners: Ibraheim Campbell	
Mailing Address: 1500 Chestnut Street, #1676, Philadelphia, PA 19102	
Authorized Contact: Ibraheim Campbell	
Application Date: April 18, 2023	

4. PROJECT INFORMATION

Disposition Type: Non-Comp: 51% of Site as Affordable, Workforce, or Mixed Income Housing	Strategic Plan Goal (Land Bank Only): Housing – Workforce (61%-120% AMI)
Price Paid at Settlement: \$5,000	Proposed Use: Residential
Development Type: New Construction	No. of Buildings: 5
Units: 5 units - Residential	End User: Sale to Homebuyer
Gross Floor Area (sq. ft.): 5,000 SF	Construction Cost / sq. ft.: \$175.00
Construction Costs: \$1,050,685.00	Project Funding Available: Acceptable Plan Verified – Applicant has provided documentation of reasonable ability to obtain necessary funds in tan amount no less than total project costs.
Total Project Costs: \$1,184,784.00	Mortgage Amount: \$N/A

5. APPROVALS, DEADLINES, EOP

Agreement Executed: TBD	Economic Opportunity Plan Goals: MBE – 40% and WBE – 20%
Land Bank Board Approval: TBD	PRA Board Approval: N/A
Construction Commencement Deadline: 3 months after settlement	Construction Completion Deadline: 18 months after settlement

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

6. DEVELOPMENT SUMMARY

A. How was title acquired?

The Land Bank acquired 2502 N. 28th Street in 2015. All other properties were acquired by the City between 1984 and 1988 and have all the approvals to be transferred to the Land Bank.

B. Application Summary:

Soar City Development Co. will develop five (5) affordable single-family units to be sold at 100% AMI. The application was unsolicited and evaluated pursuant to the disposition policy. An EOP plan will apply for this project.

C. Unit Details:

- 5 Total Units
- Homeownership
- Maximum sale price of \$280,000
- Target households with incomes at or below 100% AMI
- Each unit is two stories, without a basement, containing 3 bedrooms and 2 bathrooms.
- Approximately 1,000 SF each.
- Eligible for Neighborhood Preservation Initiative's Turn The Key Program.
-

D. 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 all the units to ensure that the homes will remain affordable for a minimum of fifteen (15) years, and purchasers for the affordable units will be income-certified.

E. Community Outreach:

- Staff received a completed Community Outreach Package to confirm a community meeting was held:
☒ Yes ☐ No ☐ N/A
- Meeting Date (if applicable): September 7, 2023
-

7. STAFF RECOMMENDATION

Staff recommends the disposition of 2502, 2503, 2542, 2552 and 2559 N 28th Street to Soar City Development Co. for their proposed development of five (5) affordable homeownership units.

Prepared by: Todd Hestand – Senior Development Specialist

Reviewed by: Jessie Lawrence – Director, Real Estate

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

- ☒ Property photos
- ☒ Site Map
- ☒ Floor Plans
- ☒ Sources and Uses (Excel spreadsheet)
- ☒ Appraisal Summary Pages

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

SITE PHOTOS



DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

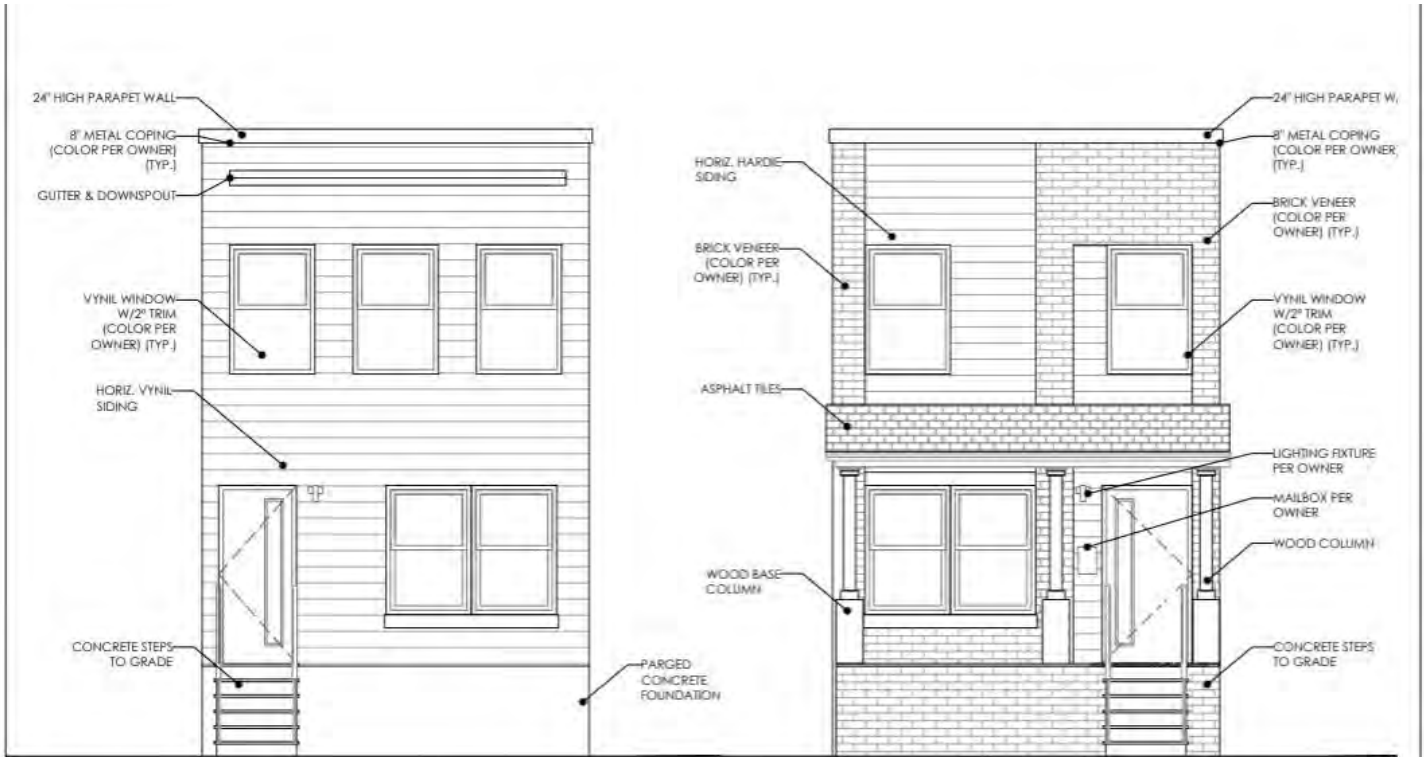
SITE MAP



DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

ELEVATIONS



BACK ELEVATION

SCALE 1/4" = 1'-0"

FRONT ELEVATION

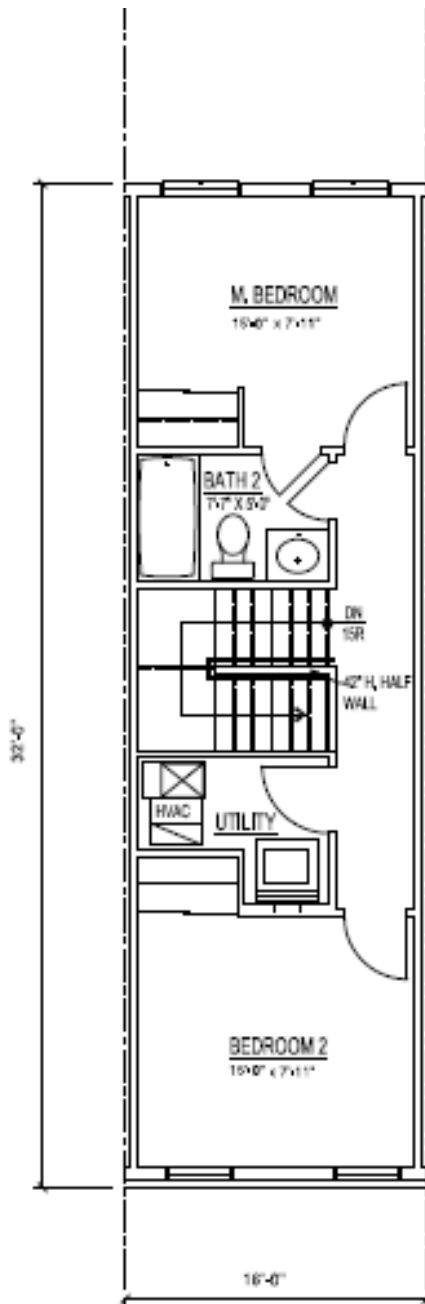
SCALE 1/4" = 1'-0"

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

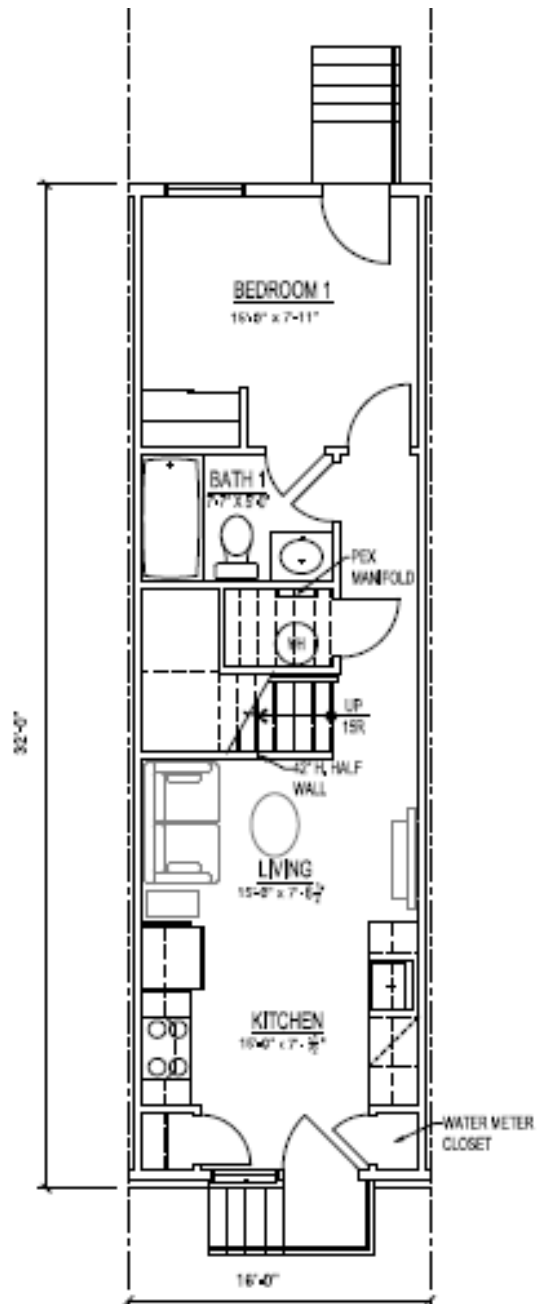
FLOOR PLANS

Address	Frontage/Lot sqft
2559 N 28th st Philadelphia, PA	16/1309
2503 N 28th st Philadelphia, PA	16/1293



2 OPTION 1 - SECOND FLOOR PLAN
SCALE: 1/4" = 1'-0" (22x34)
SCALE: 1/8" = 1'-0" (11x17)

Address	Frontage/Lot sqft
2552 N 28th st Philadelphia, PA	15/960
2542 N 28th st Philadelphia, PA	15/960
2502 N 28th st Philadelphia, PA	15/950



1 OPTION 1 - FIRST FLOOR PLAN
SCALE: 1/4" = 1'-0" (22x34)
SCALE: 1/8" = 1'-0" (11x17)

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: Soar City Development Co.
Property Address: 2502, 2503, 2542, 2552, and 2559 N 28th Street

SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt	Yes	\$888,588.00	75%	Reinvestment Fund CDFI
Subordinate Debt	Yes	\$236,957.00	20%	Philadelphia Accelerator Fund
Developer Equity	Yes	\$59,239.00	5%	Developer Equity
TOTAL SOURCE OF FUNDS		\$1,184,784.00	100%	

USE OF FUNDS

HARD COSTS

ACQUISITION

	Cost	% Total
Property Acquisition	\$5,000.00	0.42%
Closing Costs	\$8,214.00	0.69%

UNIT CONSTRUCTION

Complete table at bottom of page	\$875,000.00	73.85%
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OTHER CONSTRUCTION

Landscaping	\$0.00	0.00%
Permits	\$12,456.00	1.05%
Clearance and Demolition	\$10,000.00	0.84%
Utility Connections & Tap Fees	\$12,000.00	1.01%

INFRASTRUCTURE

Streets and Sidewalks	\$10,000.00	0.84%
Water and Sewer	\$13,456.00	1.14%
Stormwater & Drainage	\$20,457.00	1.73%
Impact Fees	\$19,456.00	1.64%

OTHER HARD COSTS

Hard Cost Contingency	\$64,646.00	5.46%
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TOTAL HARD COSTS

\$1,050,685.00	88.68%
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SOFT COSTS

PROFESSIONAL FEES

Site Planning	\$19,457.00	1.64%
Architecture & Engineering	\$19,457.00	1.64%
Legal	\$0.00	0.00%
Consultant	\$0.00	0.00%
Survey	\$14,592.00	1.23%
Market Study	\$2,500.00	0.21%
Environmental	\$9,728.00	0.82%
Organization Expense	\$0.00	0.00%
Other Consultants	\$0.00	0.00%

FINANCE COSTS

Construction Loan Interest	\$29,511.00	2.49%
Construction Origination	\$10,704.00	0.90%
Appraisal	\$1,750.00	0.15%
Construction Insurance	\$1,000.00	0.08%
Property Taxes	\$3,400.00	0.29%

OTHER SOFT COSTS

Holding Costs	\$2,000.00	0.17%
Soft Cost Contingency	\$20,000.00	1.69%
Developer Fee, if applicable	\$0.00	0.00%

TOTAL SOFT COSTS

\$134,099.00	11.32%
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TOTAL DEVELOPMENT COST

\$1,184,784.00	100.00%
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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	Affordable single family unit	1,000	\$175.00	\$175,000.00	5	\$875,000.00	5,000	100.00%
	TOTALS			\$175,000.00	5	\$875,000.00	5,000	100.00%

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

APPRAISAL SUMMARY

<u>Address</u>	<u>Ownership</u>	<u>Zoning</u>	<u>SF</u>	<u>Lot/Structure</u>	<u>OPA</u>	<u>Value</u>
2502 N. 28th Street	PLB	RSA-5	935	Lot	\$ 45,100	18000
2503 N. 28th Street	City	RSA-5	1354	Lot	\$ 53,000	25000
2542 N. 28th Street	City	RSA-5	970	Lot	\$ 45,500	18000
2552 N. 28th Street	City	RSA-5	961	Lot	\$ 45,500	18000
2559 N. 28th Street	City	RSA-5	1287	Lot	\$ 53,800	25000

DECEMBER 12, 2023 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM V.A(2)

RESOLUTION NO. 2023 – ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
2409, 2413, 2416, 2418 AND 2443 NORTH 19TH STREET
TO 215 DEVELOPMENT CORPORATION**

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 2409, 2413, 2416, 2418 and 2443 North 19th Street (collectively, the “**Property**”) to 215 Development Corporation, a Pennsylvania corporation (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 Five Thousand and 00/100 U.S. Dollars (\$5,000.00) 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 _____.

Philadelphia City Council Resolution No. _____ dated _____.

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

1. **ADDRESS:** 2409, 2413, 2416, 2418, and 2443 N. 19th Street

2. PROPERTY INFORMATION

Zip Code: 19132	Census Tract: 016701, 016800	Council District: 5
Zoning: RSA-5	Lot Area: 5,472 SF	
OPA Value: \$171,000	Appraised Value: \$100,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: 215 Development Corporation	Type: Business / Legal Entity
Entity Owners: Ugochukwu Opara	
Mailing Address: 45 E City Avenue, Suite 1929, Bala Cynwyd, PA 19004	
Authorized Contact: Ugochukwu Opara	
Application Date: May 30, 2023	

4. PROJECT INFORMATION

Disposition Type: Non-Comp: 51% of Site as Affordable, Workforce, or Mixed Income Housing	Strategic Plan Goal (Land Bank Only): Housing – Workforce (61%-120% AMI)
Price Paid at Settlement: \$5,000	Proposed Use: Residential
Development Type: New Construction	No. of Buildings: 5
Units: 5 units - Residential	End User: Sale to Homebuyer
Gross Floor Area (sq. ft.): 5,500 SF	Construction Cost / sq. ft.: \$170.00
Construction Costs: \$1,013,348.16	Project Funding Available: Acceptable Plan Verified – Applicant has provided documentation of reasonable ability to obtain necessary funds in tan amount no less than total project costs.
Total Project Costs: \$1,190,356.00	Mortgage Amount: N/A

5. APPROVALS, DEADLINES, EOP

Agreement Executed: TBD	Economic Opportunity Plan Goals: MBE – 35% and WBE – 10%
Land Bank Board Approval: TBD	PRA Board Approval: N/A
Construction Commencement Deadline: 3 months after settlement	Construction Completion Deadline: 18 months after settlement

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

6. DEVELOPMENT SUMMARY

A. How was title acquired?

Title for these properties was acquired by the City of Philadelphia through Sheriff sale between 1969 and 1993 and have all the approvals to be transferred to the Land Bank.

B. Application Summary:

215 Development Corporation will develop five (5) affordable single-family units to be sold at 100% AMI. The application was unsolicited and evaluated pursuant to the disposition policy. An EOP plan will apply for this project.

C. Unit Details:

- 5 Total Units
- Homeownership
- Maximum sale price of \$280,000
- Target households with incomes at or below 100% AMI
- Each unit will be two stories, without a basement, containing 3 bedrooms and 2 baths.
- Approximately 1,100 SF each.
- Eligible for Neighborhood Preservation Initiative's Turn The Key Program.
-

D. 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 all the units to ensure that the homes will remain affordable for a minimum of fifteen (15) years, and purchasers for the affordable units will be income-certified.

E. Community Outreach:

- Staff received a completed Community Outreach Package to confirm a community meeting was held:
☒ Yes ☐ No ☐ N/A
- Meeting Date (if applicable): November 20, 2023
-

7. STAFF RECOMMENDATION

Staff recommends the disposition of 2409, 2413, 2416, 2418, and 2443 N 19th Street to 215 Development Corporation for development as affordable homeownership units.

Prepared by: Todd Hestand – Senior Development Specialist

Reviewed by: Jessie Lawrence – Director, Real Estate

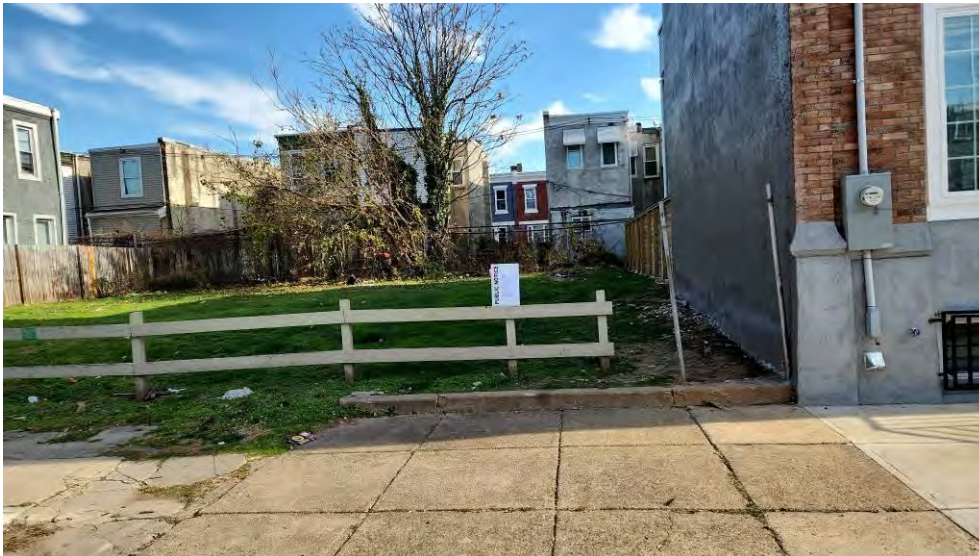
Attachments - If box below is checked, the item is attached.

- ☒ Property photos
- ☒ Site Map
- ☒ Floor Plans
- ☒ Sources and Uses (Excel spreadsheet)
- ☒ Appraisal Summary Pages

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

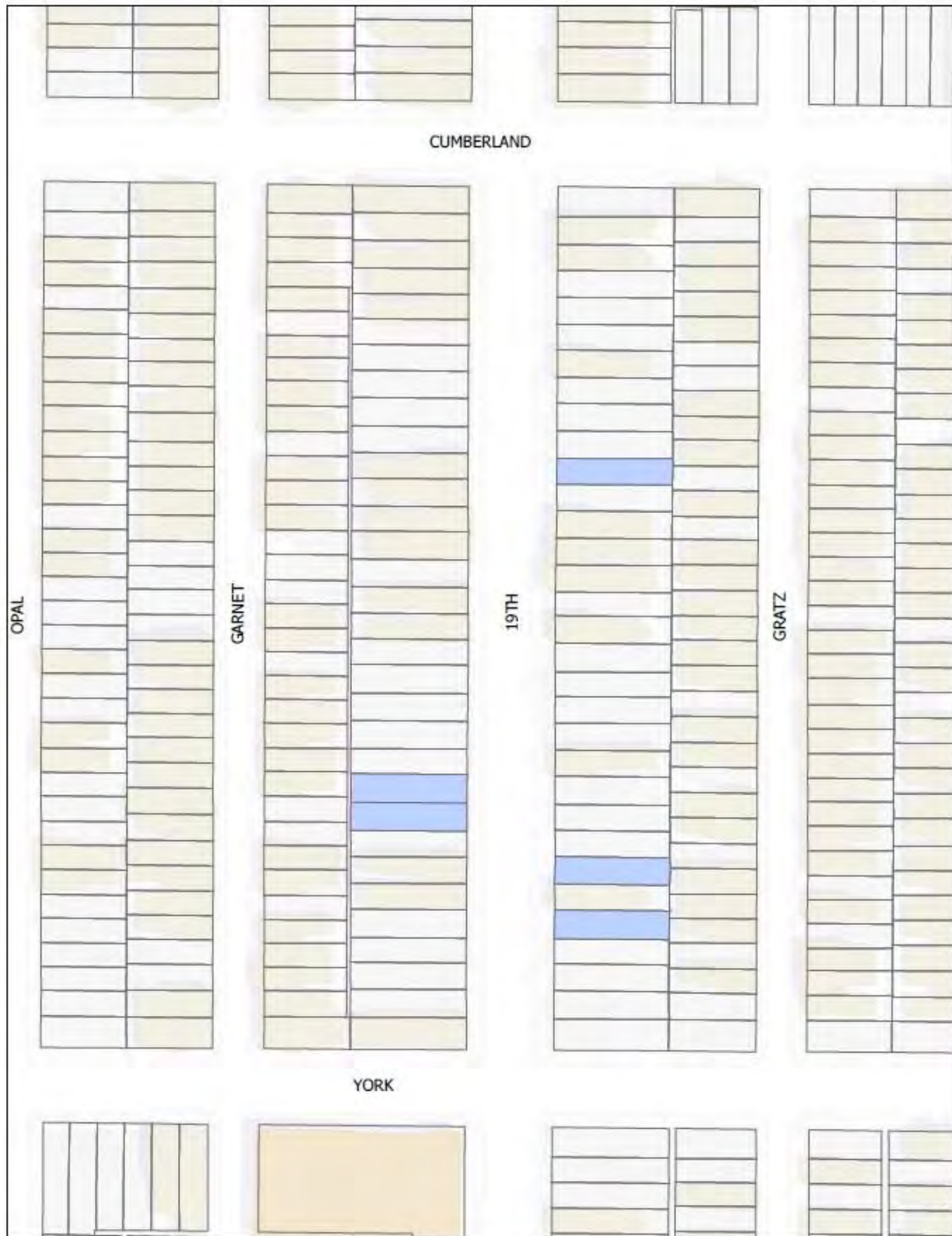
SITE PHOTOS



DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

SITE MAP

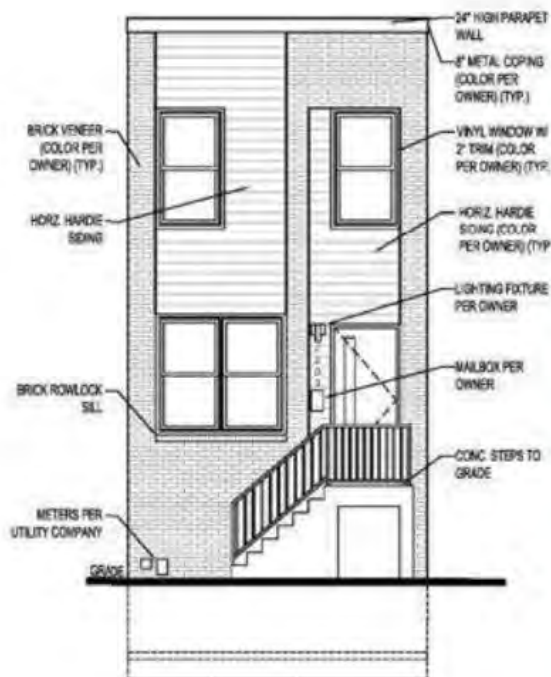
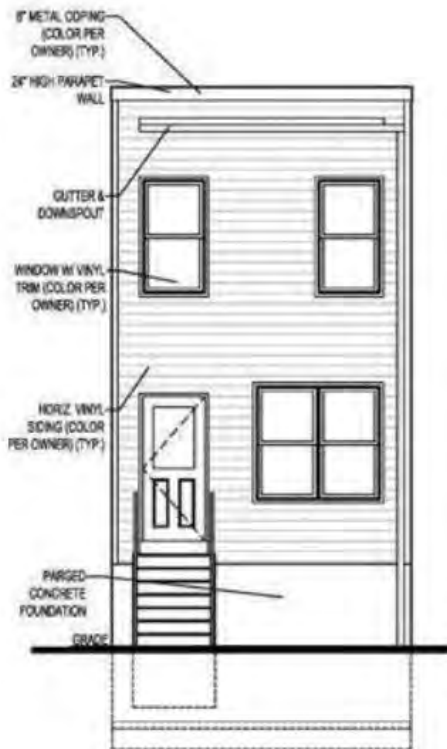


DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

PLANS

19th St - Elevations



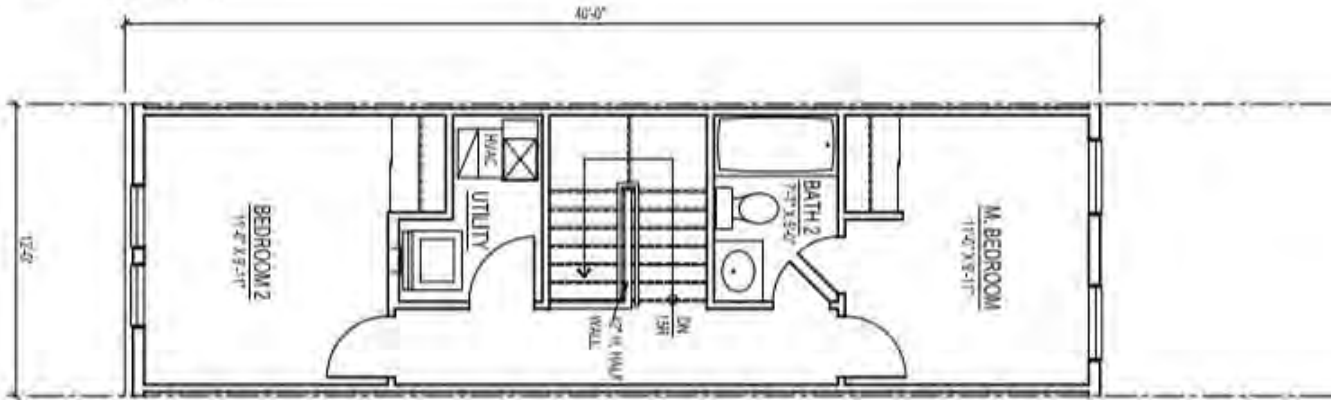
DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

FLOOR PLANS

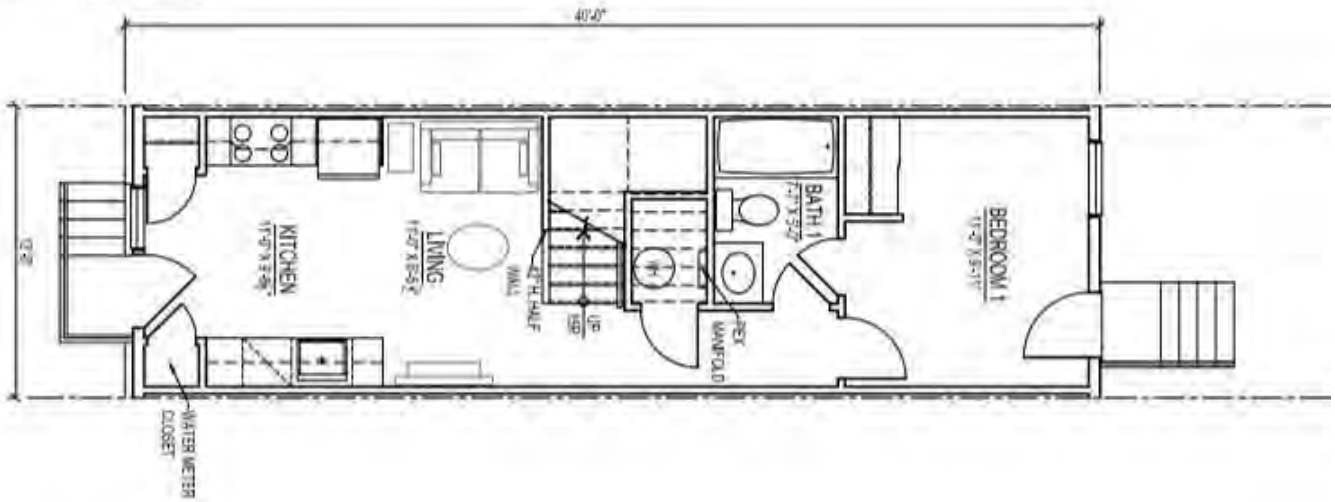
2 OPTION 1 - SECOND FLOOR PLAN

SCALE: 1/4" = 1'-0" (22x34)
SCALE: 1/8" = 1'-0" (11x17)



1 OPTION 1 - FIRST FLOOR PLAN

SCALE: 1/4" = 1'-0" (22x34)
SCALE: 1/8" = 1'-0" (11x17)



DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: 215 Development Corporation

Property Address: 2409, 2413, 2416, 2418, and 2443 N. 19th Street

SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt	Yes	\$940,000.00	79%	Construction Loan - CDFI
Subordinate Debt	Yes	\$230,000.00	19%	PreDevelopment Loan - Accelerator Fund
Developer Equity	Yes	\$20,356.00	2%	Developer Funds
TOTAL SOURCE OF FUNDS		\$1,190,356.00	100%	

USE OF FUNDS

HARD COSTS

	Cost	% Total
ACQUISITION		
Property Acquisition	\$5,000.00	0.42%
Closing Costs	\$10,214.00	0.86%
UNIT CONSTRUCTION		
Complete table at bottom of page	\$935,000.00	78.55%
OTHER CONSTRUCTION		
Landscaping	\$5,000.00	0.42%
Permits	\$9,842.60	0.83%
Clearance and Demolition	\$5,000.00	0.42%
Utility Connections & Tap Fees	\$5,000.00	0.42%
INFRASTRUCTURE		
Streets and Sidewalks	\$5,000.00	0.42%
Water and Sewer	\$0.00	0.00%
Stormwater & Drainage	\$0.00	0.00%
Impact Fees	\$11,291.56	0.95%
OTHER HARD COSTS		
Hard Cost Contingency	\$22,000.00	1.85%
TOTAL HARD COSTS	\$1,013,348.16	85.13%

SOFT COSTS

PROFESSIONAL FEES		
Site Planning	\$6,000.00	0.50%
Architecture & Engineering	\$40,671.00	3.42%
Legal	\$14,888.40	1.25%
Consultant	\$0.00	0.00%
Survey	\$0.00	0.00%
Market Study	\$2,500.00	0.21%
Environmental	\$9,000.00	0.76%
Organization Expense	\$0.00	0.00%
Other Consultants	\$0.00	0.00%
FINANCE COSTS		
Construction Loan Interest	\$34,014.00	2.86%
Construction Origination	\$23,301.00	1.96%
Appraisal	\$3,250.00	0.27%
Construction Insurance	\$11,375.00	0.96%
Property Taxes	\$2,394.00	0.20%
OTHER SOFT COSTS		
Holding Costs	\$24,614.44	2.07%
Soft Cost Contingency	\$5,000.00	0.42%
Developer Fee, if applicable	\$0.00	0.00%
TOTAL SOFT COSTS	\$177,007.84	14.87%
TOTAL DEVELOPMENT COST	\$1,190,356.00	100.00%

Construction/Rehab. Costs

	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1	Affordable Single Family Unit	1,100	\$170.00	\$187,000.00	5	\$935,000.00	5,500	100.00%
	TOTALS			\$187,000.00	5	\$935,000.00	5,500	100.00%

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

APPRAISAL SUMMARY

<u>Address</u>	<u>Ownership</u>	<u>Zoning</u>	<u>SF</u>	<u>Lot/Structure</u>	<u>OPA</u>	<u>Value</u>
2409 N. 19th Street	City	RSA-5	1121	Lot	\$ 34,200	\$20,000
2413 N. 19th Street	City	RSA-5	1070	Lot	\$ 34,200	\$20,000
2416 N. 19th Street	City	RSA-5	1119	Lot	\$ 34,200	\$20,000
2418 N. 19th Street	City	RSA-5	1137	Lot	\$ 34,200	\$20,000
2443 N. 19th Street	City	RSA-5	1025	Lot	\$ 34,200	\$20,000

DECEMBER 12, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM V.B

RESOLUTION NO. 2023 – ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
4320 AND 4322 LANCASTER AVENUE
TO LANCASTER AVENUE 21ST CENTURY BUSINESS ASSOCIATION**

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 4320 Lancaster Avenue and 4322 Lancaster Avenue (collectively, the “**Property**”) to Lancaster Avenue 21st Century Business Association (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 Ten Thousand and 00/100 U.S. Dollars (\$10,000.00) 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 _____.

Philadelphia City Council Resolution No. _____ dated _____.

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

1. **ADDRESS:** 4320 & 4322 Lancaster Avenue

2. PROPERTY INFORMATION

Zip Code: 19104	Census Tract: 010600	Council District: 3
Zoning: CMX-2	Lot Area: 2,794 SF	
OPA Value: \$109,700	Appraised Value: \$140,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Lancaster Avenue 21st Century Business Association ("LA 21")	Type: Nonprofit
Entity Owners: Kwaku Boateng – Vice President & Jacqueline Williams – Board Chair and Treasurer	
Mailing Address: 3500 Lancaster Avenue, Philadelphia, PA 19104	
Authorized Contact: Jacqueline Williams	
Application Date: June 26, 2023	

4. PROJECT INFORMATION

Disposition Type: Non-Comp: Community Benefitting Use	Strategic Plan Goal (Land Bank Only): N/A
Price Paid at Settlement: \$10,000	Proposed Use: Commercial
Development Type: New Construction	No. of Buildings: 1
Units: 0 units - Residential / 5 units - Commercial	End User: Owner-Occupied (by Applicant)
Gross Floor Area (sq. ft.): 10,434 SF	Construction Cost / sq. ft.: \$341.66
Construction Costs: \$3,564,920	Project Funding Available: Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.
Total Project Costs: \$4,403,860	Mortgage Amount: \$N/A

5. APPROVALS, DEADLINES, EOP

Agreement Executed: TBD	Economic Opportunity Plan Goals: MBE-35%, WBE-5%
Land Bank Board Approval: TBD	PRA Board Approval: N/A
Construction Commencement Deadline: 3 months after settlement	Construction Completion Deadline: 18 months after settlement

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

6. DEVELOPMENT SUMMARY

A. How was title acquired?

The property at 4320 Lancaster Avenue was acquired from PHA in 2019 and the property at 4322 Lancaster Avenue is currently owned by the City and has all the approvals to be transferred to the Land Bank.

Project Summary:

LA 21 proposes to develop a mixed-use commercial building at 4320 and 4322 Lancaster Avenue. The developer plans to build a five-story new construction building. The 10,400 square foot building will house ground floor retail space with a commissary kitchen, non-profit office operations and business-oriented supportive services on the upper floors. The application was unsolicited and evaluated pursuant to the disposition policy, and the disposition qualifies for a reduced purchase price due to its social impact component.

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 permanent use restriction will be placed on the property to ensure that the parcel remains limited to community-benefitting uses.

7. STAFF RECOMMENDATION

Staff recommends the disposition of 4320 and 4322 Lancaster Avenue for the development of a mixed-use commercial building with community benefitting uses.

Prepared by: Brian Romano – Project Manager II

Reviewed by: Jessie Lawrence – Director, Real Estate

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

☒ Property photos

☒ Site Map

☒ Floor Plans

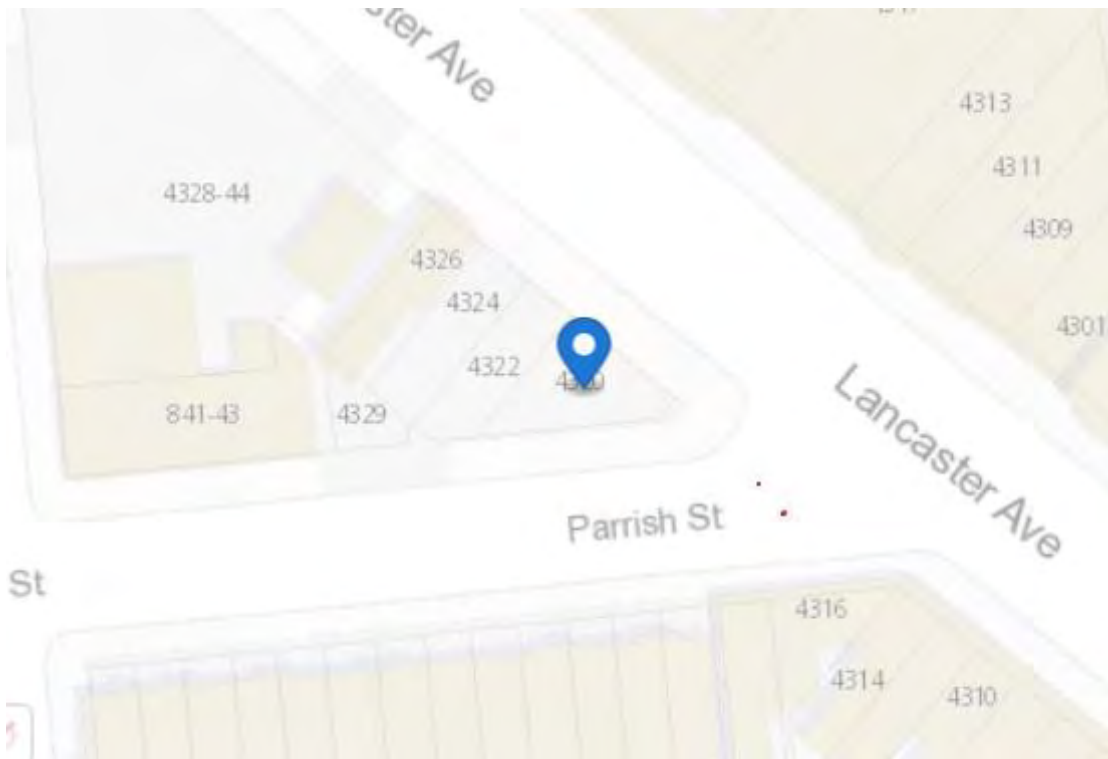
☒ Sources and Uses (Excel spreadsheet)

☒ Appraisal Summary Pages

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

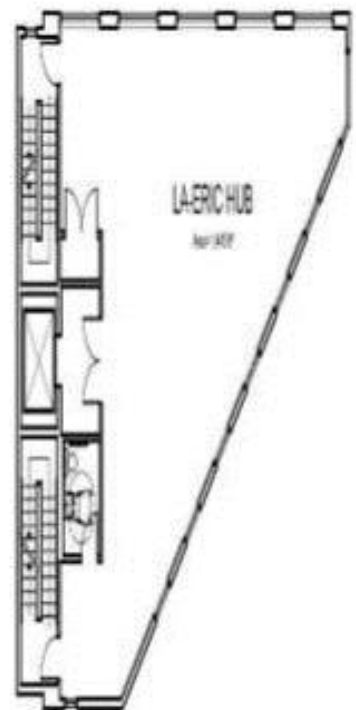
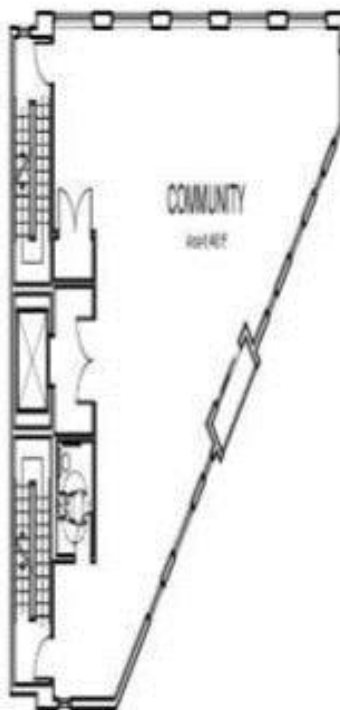
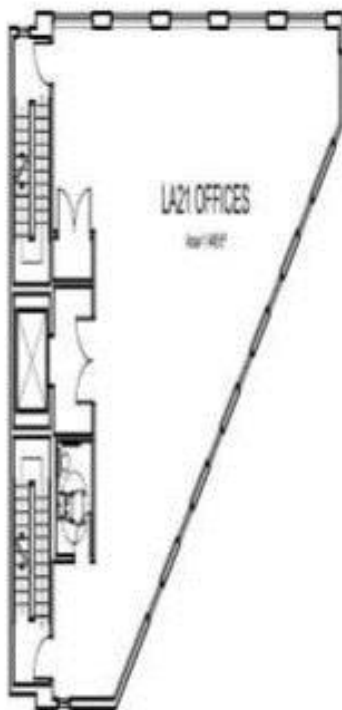
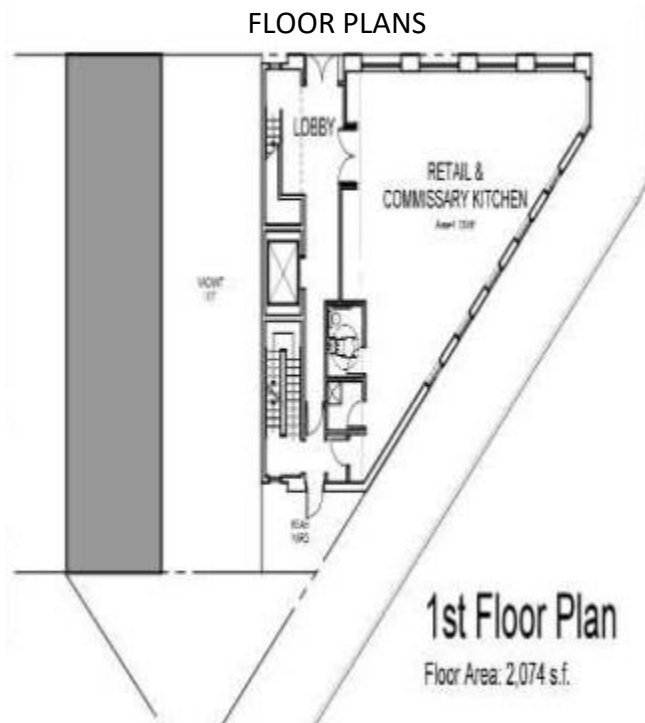
SITE PHOTO AND SITE MAP



DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

FLOOR PLANS



DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

RENDERING AND ELEVATIONS



View on Lancaster Avenue



Elevations

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: Lancaster Avenue 21st Century Business Assoc.
Property Address: 4320-4322 Lancaster Avenue, Philadelphia, PA 19104

SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt	Yes	\$3,230,778.00	73.36%	Tioga Franklin Bank - Bank Loan
Subordinate Debt		\$0.00	0.00%	
Developer Equity	Yes	\$173,082.00	3.93%	
Other - describe to the right	Yes	\$1,000,000.00	22.71%	Federal Grant (Congressman Evan's Office)
TOTAL SOURCE OF FUNDS		\$4,403,860.00	100.00%	

USE OF FUNDS

HARD COSTS

	Cost	% Total
ACQUISITION		
Property Acquisition	\$10,000.00	0.23%
Closing Costs	\$38,000.00	0.86%
UNIT CONSTRUCTION		
Complete table at bottom of page	\$3,564,920.00	80.95%
OTHER CONSTRUCTION		
Landscaping	\$20,000.00	0.45%
Permits	\$25,000.00	0.57%
Clearance and Demolition	\$5,000.00	0.11%
Utility Connections & Tap Fees	\$18,000.00	0.41%
INFRASTRUCTURE		
Streets and Sidewalks	\$25,000.00	0.57%
Water and Sewer	\$20,000.00	0.45%
Stormwater & Drainage	\$5,000.00	0.11%
Impact Fees	\$0.00	0.00%
OTHER HARD COSTS		
Hard Cost Contingency	\$164,740.00	3.74%
TOTAL HARD COSTS	\$3,895,660.00	88.46%

SOFT COSTS

PROFESSIONAL FEES		
Site Planning	\$20,000.00	0.45%
Architecture & Engineering	\$208,000.00	4.72%
Legal	\$23,000.00	0.52%
Consultant	\$10,000.00	0.23%
Survey	\$5,000.00	0.11%
Market Study	\$5,000.00	0.11%
Environmental	\$10,000.00	0.23%
Organization Expense	\$0.00	0.00%
Other Consultants	\$0.00	0.00%
FINANCE COSTS		
Construction Loan Interest	\$8,000.00	0.18%
Construction Origination	\$1,000.00	0.02%
Appraisal	\$8,000.00	0.18%
Construction Insurance	\$15,000.00	0.34%
Property Taxes	\$5,000.00	0.11%
OTHER SOFT COSTS		
Holding Costs	\$10,000.00	0.23%
Soft Cost Contingency	\$24,200.00	0.55%
Developer Fee, if applicable	\$156,000.00	3.54%
TOTAL SOFT COSTS	\$508,200.00	11.54%
TOTAL DEVELOPMENT COST	\$4,403,860.00	100.00%

Construction/Rehab. Costs

	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1	Commissary Kitchen & Café	2,074	\$300.00	\$622,200.00	1	\$622,200.00	2,074	19.88%
2	LA-ERIC Community Business Hub	2,090	\$352.00	\$735,680.00	1	\$735,680.00	2,090	20.03%
3	Shared Office Spaces	2,090	\$352.00	\$735,680.00	1	\$735,680.00	2,090	20.03%
4	Shared Office Spaces	2,090	\$352.00	\$735,680.00	1	\$735,680.00	2,090	20.03%
5	Shared Office Spaces	2,090	\$352.00	\$735,680.00	1	\$735,680.00	2,090	20.03%
	TOTALS			\$3,564,920.00	5	\$3,564,920.00	10,434	100.00%

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

John Szymanski (215) 423-3527

 Form 120.03	Client File #:	Appraisal File #:		JFS2023-10-28A
	<h2>Summary Appraisal Report • Land</h2>			
	Appraisal Company: John F Szymanski, Appraisers & Consultants			
	Address: 622 East Girard Avenue, Philadelphia, PA 19125			
Phone: 215-888-3162		Fax: 215-634-6516	Website: www.greaterphiladelphiaappraiser.com	
Appraiser: John F Szymanski		Co-Appraiser:		
AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input checked="" type="checkbox"/> Associate Member		AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> Associate Member		
Professional Affiliation:		Professional Affiliation:		
E-mail: jfszymanski@juno.com		E-mail:		
Client: Philadelphia Redevelopment Authority		Contact: Ms. Danielle Deuber		
Address: 1234 Market Street, 17th Floor, Philadelphia, PA 19103				
Phone: (215) 854-6500		Fax: (215) 209-8771	E-mail: danielle.deuber@phdc.phila.gov	
SUBJECT PROPERTY IDENTIFICATION				
Address: 4320 Lancaster Ave				
City: Philadelphia		County: Philadelphia	State: Pa	ZIP: 19104-1367
Legal Description: Tax Map 59N160 Lot: 385				
Tax Parcel #: 885058140		RE Taxes: exempt	Tax Year: 2023	
Use of the Real Estate As of the Date of Value:		Presently used as a community garden		
Use of the Real Estate Reflected in the Appraisal:		Vacant lot capable of residential or commercial development		
Opinion of highest and best use (if required):		Vacant lot capable of residential or commercial development		
SUBJECT PROPERTY HISTORY				
Owner of Record: Philadelphia Land Bank				
Description and analysis of sales within 3 years (minimum) prior to effective date of value: No current agreement of sale. The previous sale was on 02/12/2019 to the current owner, Philadelphia Land Bank, for a nominal consideration according to public records. The previous sales occurred in 2006 to the Philadelphia Housing Authority				
Description and analysis of agreements of sale (contracts), listings, and options: There are no known agreements of sale, listings or options to purchase this property known to the appraiser.				
RECONCILIATIONS AND CONCLUSIONS				
Indication of Value by Sales Comparison Approach		\$ 75,000		
Indication of Value by Cost Approach		\$ NOT DEVELOPED		
Indication of Value by Income Approach		\$ NOT DEVELOPED		
Final Reconciliation of the Methods and Approaches to Value: The sales comparison approach was the only valuation method used. Based on this analysis, it would be reasonable to conclude the present market value as \$75,000, as of the date on inspection. The cost approach was not used because the subject is a vacant site containing no structures. The income approach was not used since this property cannot be rented as a single residential site. Presently, the property is a vacant piece of unimproved ground located along Lancaster Avenue. This appraisal report is subject to extraordinary assumptions contained in this report. Since there are several smaller land sales in this community over a three year period, these smaller sites in this marketing area were utilized.				
Opinion of Value as of: 10/28/2023		\$ 75,000		
The above opinion is subject to: <input checked="" type="checkbox"/> Hypothetical Conditions and/or <input checked="" type="checkbox"/> Extraordinary Assumptions cited on the following page.				

* NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and analysis or any other work product provided by the individual appraiser(s).

AI Reports® AI-120.03 Summary Appraisal Report - Land

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Serial# 1510B044
esign.alamode.com/verify December 2008

Form AI1203 - "Titan" appraisal software by a la mode technologies, llc - 1-800-ALAMODE

DEVELOPMENT FACT SHEET

Last Updated: December 7, 2023

John Szymanski (215) 423-3527

 AI Reports Form 120.03	Client File #:	Appraisal File #:	JFS2023-10-28B
	Summary Appraisal Report • Land		
	Appraisal Company: John F Szymanski, Appraisers & Consultants		
	Address: 622 East Girard Avenue, Philadelphia, PA 19125		
Phone: 215-888-3162		Fax: 215-634-6516	Website: www.greaterphiladelphiaappraiser.com
Appraiser: John F Szymanski		Co-Appraiser:	
AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input checked="" type="checkbox"/> Associate Member		AI Membership (if any): <input type="checkbox"/> SRA <input type="checkbox"/> MAI <input type="checkbox"/> SRPA <input type="checkbox"/> Associate Member	
Professional Affiliation:		Professional Affiliation:	
E-mail: jfszymanski@juno.com		E-mail:	
Client: Philadelphia Redevelopment Authority		Contact: Ms. Danielle Deuber	
Address: 1234 Market Street, 17th Floor, Philadelphia, PA 19103			
Phone: (215) 854-6500		Fax: (215) 209-8771	E-mail: danielle.deuber@phdc.phila.gov
SUBJECT PROPERTY IDENTIFICATION			
Address: 4322 Lancaster Ave			
City: Philadelphia	County: Philadelphia	State: Pa.	ZIP: 19104-1367
Legal Description: Tax Map 59N160 Lot: 378			
Tax Parcel #: 885058200	RE Taxes: exempt	Tax Year: 2023	
Use of the Real Estate As of the Date of Value:		Presently used as a community garden	
Use of the Real Estate Reflected in the Appraisal:		Vacant lot capable of residential or commercial development	
Opinion of highest and best use (if required):		Vacant lot capable of residential or commercial development	
SUBJECT PROPERTY HISTORY			
Owner of Record: City of Philadelphia			
Description and analysis of sales within 3 years (minimum) prior to effective date of value: No current agreement of sale. The previous sale was on 02/18/2004 to the current owner, City of Philadelphia, for a \$800 consideration according to public records. The previous sales occurred in 12/09/1991 for \$68,000 to Haong V & Thao T Nguyen. More than likely the previous sale on a structure on the site.			
Description and analysis of agreements of sale (contracts), listings, and options: There are no known agreements of sale, listings or options to purchase this property known to the appraiser.			
RECONCILIATIONS AND CONCLUSIONS			
Indication of Value by Sales Comparison Approach		\$ 65,000	
Indication of Value by Cost Approach		\$ NOT DEVELOPED	
Indication of Value by Income Approach		\$ NOT DEVELOPED	
Final Reconciliation of the Methods and Approaches to Value: The sales comparison approach was the only valuation method used. Based on this analysis, it would be reasonable to conclude the present market value as \$65,000, as of the date on inspection. The cost approach was not used because the subject is a vacant site containing no structures. The income approach was not used since this property cannot be rented as a single residential site. Presently, the property is a vacant piece of unimproved ground located along Lancaster Avenue. This appraisal report is subject to extraordinary assumptions contained in this report. Since there are several smaller land sales in this community over a three year period, these smaller sites in this marketing area were utilized.			
Opinion of Value as of: 10/28/2023		\$ 65,000	
The above opinion is subject to: <input checked="" type="checkbox"/> Hypothetical Conditions and/or <input checked="" type="checkbox"/> Extraordinary Assumptions cited on the following page.			

* NOTICE: The Appraisal Institute publishes this form for use by appraisers where the appraiser deems use of the form appropriate. Depending on to provide additional data, analysis and work product not called for in this form. The Appraisal Institute plays no role in completing the form and analysis or any other work product provided by the individual appraiser(s).

AI Reports® AI-120.03 Summary Appraisal Report - Land

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Form AI1203 - "Titan" appraisal software by a la mode technologies, llc - 1-800-ALAMODE

DECEMBER 12, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM V.C

RESOLUTION NO. 2023 – ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
5906 MARKET STREET AND 5908 MARKET STREET
TO ACHIEVEABILITY**

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 5906 Market Street and 5908 Market Street (collectively, the “**Property**”) to ACHIEVEability, a Pennsylvania non-profit organization (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 Thirty-Nine Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$39,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

Philadelphia City Council Resolution No. _____ dated _____.

GARDEN / OPEN SPACE FACT SHEET

Last Updated: December 7, 2023

1. **ADDRESS(ES):** 5906 & 5908 Market Street

2. **PROPERTY INFORMATION**

Zip Code: 19139	Census Tract: 008302	Council District: 3
Zoning: CMX-3	Lot Area: 2,588 sq ft (combined)	
OPA Value: \$ 38,800 (combined)	Appraised Value: \$40,000 (combined)	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. **APPLICANT INFORMATION**

Applicant Name: ACHIEVEability	Type: Nonprofit
Entity Owners: Jamila Harrison-Morrison	
Mailing Address: 5901 Market Street Suite 410, Philadelphia, PA 19139	
Authorized Contact: Jamila Harrison-Morrison	
Application Date: 9/27/2023	

4. **PROJECT INFORMATION**

Disposition Type: Non-Comp: Garden (Non-Profit only)	Strategic Plan Goal (Land Bank Only): Garden / Open Space
Price Paid at Settlement: \$1.00	Proposed Use: Managed Open Space
Mortgage Amount: \$39,999	Type of Mortgage: 30-year, self-amortizing
Total Project Costs: \$135,763.00	Project Funding Available: Acceptable Plan Verified – Applicant has provided documentation of reasonable ability obtain necessary 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

GARDEN / OPEN SPACE FACT SHEET

Last Updated: December 7, 2023

6. DEVELOPMENT SUMMARY

Project Summary:

ACHIEVEability proposes to repurpose the two vacant lots as a community asset by building a free, outdoor community play space. This outdoor space actively responds to the need for safe spaces to help youth and families thrive. This play space is a part of their Hopeful Horizons program that engages youth through play, educational, recreational, and sociocultural opportunities. The site will include play equipment, new greenery including trees to provide shade, and serve as a site for children and families to socialize.

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

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

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

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

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

- | | |
|---|--|
| <input checked="" type="checkbox"/> Irrevocable Power of Attorney | <input checked="" type="checkbox"/> Right of Re-entry/Reverter |
|---|--|

Permitted Use and Ancillary Use(s).

- "Permitted Use" - growing, harvesting, and storing flowers, fruits, vegetables, small ornamental plants, and cover crops (collectively "Crops") for personal or group consumption, for donation, or for sale, but excluding any plants regulated or prohibited by federal law.
- "Ancillary Use(s)" - (i) installing and maintaining compost storage containers, fencing, a storage shed, raised garden beds or planter boxes, rain barrels, cisterns, and other items for water collection and irrigation, refuse bins, a single bulletin board not greater than nine (9) square feet, washing stations, and sitting areas; (ii) social, meeting, and educational activities related to the Permitted Use; and (iii) other uses which are reasonably necessary to growing and maintaining Crops and are not in conflict with the agreement.

Permanent Use Restrictions.

- No later than one (1) year following Settlement and at all times thereafter, at least fifty percent (50%) of the total land area of the Premises must be actively used for the Permitted Use for at least five (5) consecutive months in each calendar year.
- No more than fifty percent (50%) of the total land area of the Premises may be used for any of the Ancillary Use(s) at any time.
- All compost and refuse must be stored in rodent-resistant containers, and refuse must be removed weekly.
- No structures, with the exception of a storage shed that does not require the issuance of a zoning permit or a building permit, are permitted on the Premises unless expressly permitted by the agreement.
- The site must be designed and maintained so that water and fertilizer will not drain onto adjacent properties.
- Fencing or dense vegetative screening on the Premises must comply with the requirements of the Philadelphia Code.
- Parking, maintaining, and storage of motor vehicles, trailers, non-gardening machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No outdoor work activity involving power equipment or generators may occur between sunset and sunrise.
- Keeping or breeding any pets, animals, fowl, poultry, fish, or livestock on the Premises is prohibited.

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

7. STAFF RECOMMENDATION

Staff recommends the disposition of 5906 & 5908 Market Street as a managed open space to ACHIEVEability in accordance with the Disposition Policy.

Prepared by: Cristina Martinez, Development Specialist

Reviewed by: Jessie Lawrence, Director of Real Estate

GARDEN / OPEN SPACE FACT SHEET

Last Updated: December 7, 2023

POSTING PHOTOS



GARDEN / OPEN SPACE FACT SHEET

Last Updated: December 7, 2023

SITE PLAN



GARDEN / OPEN SPACE FACT SHEET

Last Updated: December 7, 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: 5906 Market St
Philadelphia, PA 19139

OPINION OF VALUE: \$20,000

USE OF REAL ESTATE EXISTING AS OF
NOVEMBER 21, 2023 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED
IN THIS APPRAISAL AS OF NOVEMBER 21, 2023 Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Value only good for 6 months

GARDEN / OPEN SPACE FACT SHEET

Last Updated: December 7, 2023

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: 5908 Market St
Philadelphia, PA 19139

OPINION OF VALUE: \$20,000

USE OF REAL ESTATE EXISTING AS OF
NOVEMBER 21, 2023 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED
IN THIS APPRAISAL AS OF NOVEMBER 21, 2023 Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Value only good for 6 months

DECEMBER 12, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM V.D

RESOLUTION NO. 2023 – ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
2464 NORTH NATRONA STREET
TO CIERRA M. STOKES**

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 2464 North Natrona Street (the “**Property**”) to Cierra M. Stokes (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-One Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$21,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

Philadelphia City Council Resolution No. _____ dated _____.

SIDE YARD FACT SHEET

Last Updated: 12/7/2023

1. **ADDRESS:** 2464 N. Natrona Street

2. PROPERTY INFORMATION

Zip Code: 19132	Census Tract: 016902	Council District: 5
Zoning: RSA-5	Lot Area: 709 sq ft	
OPA Value: \$45,800	Appraised Value: \$22,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Cierra S. Stokes	Type: Side/Rear Yard
Homeowner Name(s): Cierra S. Stokes	
Mailing Address: 2462 N. Natrona Street, Philadelphia, PA 19132	
Authorized Contact: Cierra S. Stokes	
Application Date: 09/20/2023	

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: \$21,999	Type of Mortgage: 30-year, forgiven at end of 30 years
Total Project Costs: \$2,300	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: 12/7/2023

6. DEVELOPMENT SUMMARY

Project Summary:

The applicant proposes to rehabilitate 2464 N. Natrona Street as a side yard. Improvements include installing a fence, adding a seating area and flowers. Evidence of project financing has been provided in the form of bank statement. The applicant is compliant and in good standing with the City of Philadelphia. The project will not be subject to an Economic Opportunity Plan. The property will be subject to use restrictions as a side/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
---	--

INSERT A SUMMARY OF THE RESTRICTIONS APPLICABLE TO THE TRANSACTION

I. Side/Rear Yards

A. Permitted Use.

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

B. Mortgages and Deed Restrictions.

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

7. STAFF RECOMMENDATION

Staff recommends the disposition of 2464 N. Natrona Street as a side yard to Cierra S. Stokes in accordance with the Disposition Policy.

Prepared by: Cristina Martinez – Development Specialist

Reviewed by: Jessie Lawrence – Director of Real Estate

SIDE YARD FACT SHEET

Last Updated: 12/7/2023

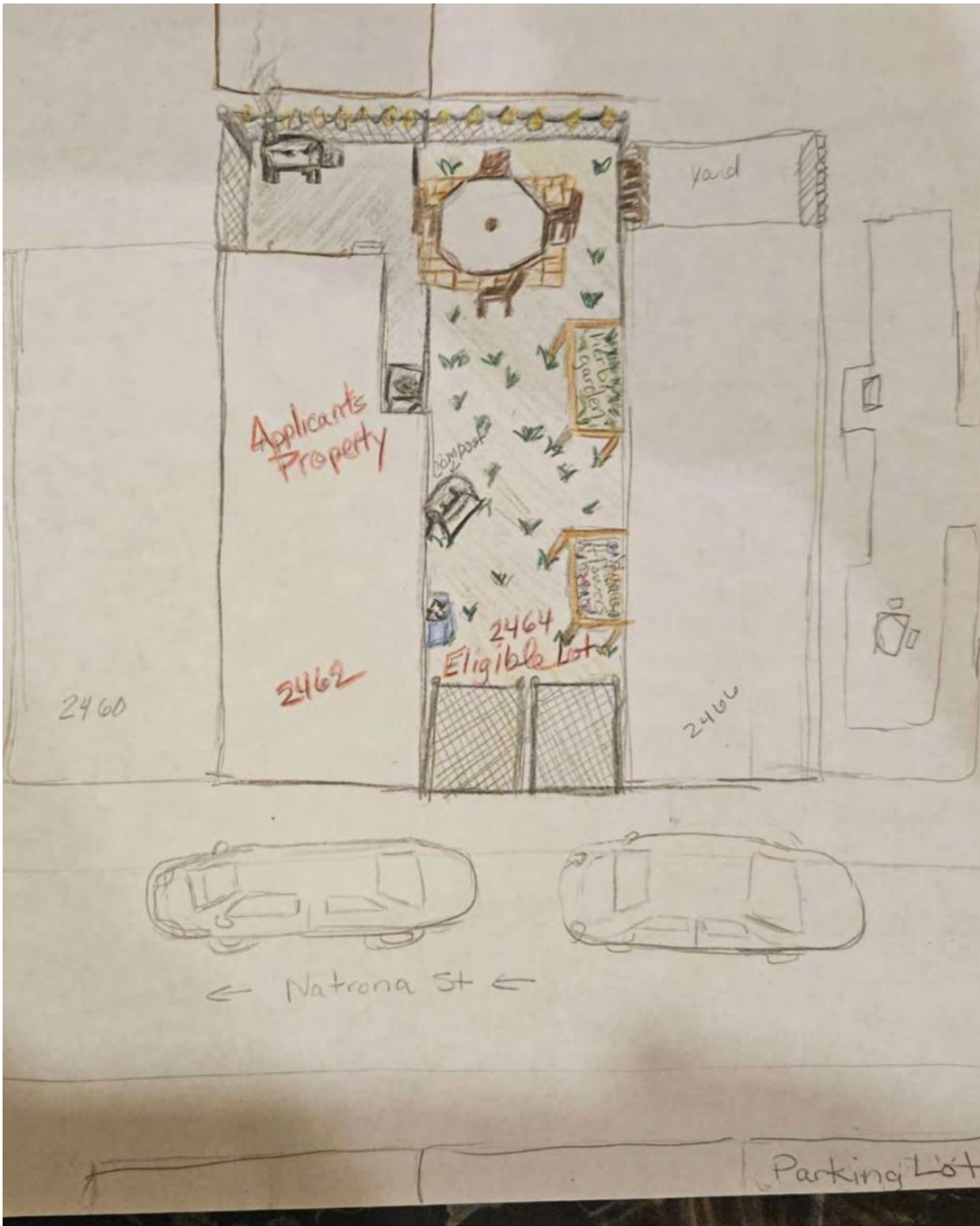
PROPERTY POSTING PHOTO(S)



SIDE YARD FACT SHEET

Last Updated: 12/7/2023

SITE PLAN(S)



SIDE YARD FACT SHEET

Last Updated: 12/7/2023

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: 2464 N Natrona St
Philadelphia, PA 19132

OPINION OF VALUE: \$22,000

USE OF REAL ESTATE EXISTING AS OF
NOVEMBER 28, 2023 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED
IN THIS APPRAISAL AS OF NOVEMBER 28, 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