

AGENDA
PHILADELPHIA LAND BANK
BOARD OF DIRECTORS' MEETING

TUESDAY, JUNE 13, 2023 – 10:00 AM

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

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

AGENDA

- I. Roll Call**
- II. Approval of Minutes of the Meeting of May 9, 2023**
- III. Executive Director's Report**
- IV. Administrative Matters**

1. Amendments to Approved Dispositions – Price Adjustment

- A.** Amendment to Resolution No. 2022-8, adopted by the Board on April 12, 2022, to revise the maximum sales price for seventeen (17) affordable homeownership units (being built by Affordable Alliance Company, LLC) from \$230,000 to \$250,000, with the maximum income level for purchasers remaining at 80% AMI. The price adjustment is being requested to reflect increased development costs and increased income limits updated for 2023.
- B.** Amendment to Resolution No. 2022-11, adopted by the Board on May 10, 2022, to revise the maximum sales price and AMI level for seventeen (17) of the twenty-six (26) affordable homeownership units (being built by Civetta Property Group, LLC) from \$230,000 to \$250,000, with the maximum income level for purchasers remaining at 80% AMI. The price adjustment is being requested to reflect increased development costs and increased income limits updated for 2023.

2. Amendment to Approved Disposition - Substitution of Developer Entity

Amendment to Resolution 2023-20, adopted by the Board on May 9, 2023, to substitute BVG S Philadelphia AH, LLC as developer for the project instead of BVG Property Group, LLC, the approved developer of a mixed-income homeownership project on 372 and 702 Cantrell Street; 613, 625 and 723 Mercy Street; 737 Tree Street; and 535, 537 and 602 Winton Street.

The substitution is requested to correct the name of the entity listed by the applicant. Both limited liability companies are controlled by the same members.

V. Property Dispositions

1. Development – Assemblage (unsolicited)

The property below is proposed for disposition to 3360-70 Kensington Partners LLC to develop a courtyard for an adjacent rehabbed mixed-use project located at 3360-70 Kensington Avenue. The application was unsolicited and evaluated pursuant to the disposition policy.

- 3358 Kensington Avenue (CD7)

2. Development – Affordable Housing (Request for Proposals)

The properties below are proposed for disposition to BMK Properties, LLC to develop twelve (12) single-family affordable homeownership units that will be sold to households with incomes at or below 100% AMI. Each unit will contain 3 bedrooms and two 2 bathrooms, containing 1,000 SF. Applications were solicited via a Request for Proposals for affordable housing development at or below 100% AMI, and the applicant was the sole qualified bidder for the properties.

- 3101*, 3113*, 3117, 3118*, 3123-29*, 3126*, 3130-34* Clifford Street (CD5) (**denotes properties being transferred by the Philadelphia Redevelopment Authority to the Land Bank.*)

3. Side/Rear Yards

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

- 3000 Ruth Street (CD7) – Susan Scull
- ~~2045 N. 4th Street (CD7) – Hazel Cespedes~~ **TABLED**

VI. Public Comment (Old & New Business)

VII. Adjournment

MEMORANDUM

FROM: Andrea Imredy Saah, Esq., Senior Counsel

RE: **Philadelphia Land Bank June 13, 2023 Board Meeting**
Remote Board Meeting Notice, Public Attendance, and Comment Procedures

DATE: June 2, 2023

A meeting of the Board of Directors of the Philadelphia Land Bank (“Land Bank”) is currently scheduled for Tuesday, June 13, 2023, with the executive session to begin at 9:30 A.M. and the meeting to begin at 10:00 A.M. or as soon as the Executive Session has ended. Because of the continued closure of Land Bank offices to the public due to health concerns, this meeting will be held remotely using Zoom webinar. The meeting is open to public attendees and for public comments and questions.

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

https://us02web.zoom.us/webinar/register/WN_uShnioX9SLuhXBEJVC4utQ

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

Webinar ID: 863 4196 8429; Passcode: 433530

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

+1 267 831 0333 or +1 301 715 8592 or +1 312 626 6799 or +1 929 205 6099 Passcode: 433530

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

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

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

To submit questions or comments prior to the Board meeting, you must email the following information to andrea.saah@phdc.phila.gov by 3:00 p.m. on Monday, June 12, 2023:

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

Questions/comments submitted via email will be summarized at the Board meeting, answered or addressed to the extent possible, and attached to the minutes of the meeting.

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

PHILADELPHIA LAND BANK

MAY 9, 2023 BOARD OF DIRECTORS MEETING MINUTES (DRAFT)

A Regular Meeting of the Board of Directors of the Philadelphia Land Bank was held on Tuesday, May 9, 2023 via Zoom webinar, of which proper notices were given. A condensed certified transcript of this meeting is attached to these minutes as **Exhibit A**.

CALL TO ORDER

The meeting was called to order at 10:02 a.m.

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

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

Prior to today's Public Session, the Board held an Executive Session at which the meeting agenda was reviewed.

Item I **Roll Call**

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

The following Board members were absent: Richard DeMarco and Majeedah Rashid.

The following Land Management staff members were present: Angel Rodriguez, Jessie Lawrence, Andrea Imredy Saah, Esq., Jamila Davis, Todd Hestand, Mathen Pullukattu, Brian Romano and Shelvia Williams.

Public Attendees: The list of public attendees follow these minutes.

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

Item II
Approval of Board Minutes

Ms. Fadullon called for questions or comments regarding the minutes of the Board meeting of April 11, 2023. There were none.

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

Mr. Balloon moved to approve the minutes. Ms. Lopez-Kriss seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the April 11, 2023 Board Meeting minutes.

Item III
Executive Director's Report

Mr. Rodriguez presented an update on several Request for Proposals (RFP) projects that were approved. The Grays Ferry - Dover and Myrtlewood project settled and Affordable Alliance Company should begin construction soon. The Williams and Collins scattered site project with BMK Properties, LLC in the 1st Council District also settled. Closing for the properties in the second sub area for the Brewerytown – Marston RFP that was approved with Civetta 2, LLC should occur within the next month. Construction is moving and proceeding at a good pace for the Wharton Street RFP project and other projects that have been approved and settled. Qualified homebuyers for the Turn the Key project are being referred to the completed projects.

Item IV
Property Dispositions

IV.A.1 Development – Affordable Housing (unsolicited)

Mr. Lawrence asked the Board to authorize the disposition of 372 and 702 Cantrell Street; 613, 625 and 723 Mercy Street; 737 Tree Street; and 535, 537, and 602 Winton Street, located in the 1st Council District, to BVG Property Group, LLC for the development of nine (9) mixed income single-family homeownership units, including four (4) market rate units and five (5) affordable units to be sold to households with incomes at or below 100% AMI. The application was unsolicited and evaluated pursuant to the disposition policy.

The developer will purchase the property for \$9,000. Evidence of project financing has been provided. The applicant is compliant and in good standing with the City of Philadelphia. The project will be subject to an Economic Opportunity Plan and irrevocable power of attorney and right of reverter. Affordable units will be subject to use and resale restrictions and a minimum 15-year term of affordability under a Declaration of Restrictive Covenants, and purchasers will be income certified. Each affordable unit will be two stories contain three (3) bedrooms and two (2) bathrooms and a basement, to be sold at a maximum price of \$279,000. Each market rate unit will contain four

(4) bedrooms and two (2) bathrooms with a roof deck. Affordable units will be eligible for the Turn the Key Program.

Ms. Fadullon talked about projects for Turn the Key that have come to the Board with 100% of units being affordable, noting that this proposal was different in that five (5) units were affordable and four (4) units were not and would be sold with significant profit. She asked how we determine the sale price of the land for the market rate units. Mr. Rodriguez responded that conversations are had with developers and Council offices about our review of proposals with regard to profit margin. That margin is capped at 20%. When that is exceeded, higher purchase prices are pushed.

Ms. Fadullon asked what the margin is for projects that are 100% affordable. Mr. Rodriguez responded that the margin is 15% overall but subject to change because of construction costs and pricing. Both Ms. Fadullon and Mr. Rodriguez considered this project on the tipping point of that acceptable margin.

Ms. Fadullon asked if the Board had questions.

Ms. Gonzalez asked if the analysis of sales considered the margin as an overall percentage of project budget or of the appraised value of land. Mr. Rodriguez responded that we request a proforma, review feasibility, and negotiate the level of affordability with respect to the Turn the Key program. An effort to adjust the land sale price is not made if the overall margin does not exceed 20%. Ms. Gonzalez agreed that analysis should vary on neighborhood, be considered on a case by case basis, but still maximize returns to the Land Bank where possible.

Mr. Goodman asked about Turn the Key eligibility and asked if only five (5) units were eligible for the program. Mr. Rodriguez confirmed that to be correct.

Mr. Johns asked if the developer had acquired any other properties from the Land Bank and how many units were proposed overall in those projects. Mr. Rodriguez responded that two other projects had been approved for the developer and confirmed that thirty-two (32) units will be produced in previously approved projects. Mr. Johns asked if those projects were all 100% affordable and if margins were reviewed. Mr. Rodriguez responded that they were mixed income and did not exceed a margin of 20%. Ms. Fadullon asked about the sales prices for market rate units, and Mr. Lawrence responded that they would be sold for around \$450,000.

Ms. Fadullon asked whether public comments were received prior to the meeting. Ms. Imredy Saah reported that emails were received from Bruce Baldwin of the 7th St Community Civic Association, Naomi Robinson, and Jesse Krohn. They will be attached to these minutes as **Exhibit B**.

Ms. Fadullon called for public comments and recognized Justin Veasey from the developer's team. Mr. Veasey addressed the concern of the tree raised in the public correspondence with a plan to meet with the adjacent gardeners for discussion. Mr. Veasey addressed the concerns of the Board with appreciation of the Turn the Key program, how all of his proposals submitted and/or approved to date aim to support the program, and how the market rate sales have subsidized the developer's ability to provide affordability in their projects in the current market.

Jesse Krohn was thankful that the developer acknowledged the tree at 723 Mercy and expressed her support of the development on behalf of nearby community gardeners and neighbors.

Jihad Ali asked for a report on Minority and Women-Owned Business Enterprise (MBE/WBE) business participation. Ms. Fadullon responded that she has raised concerns about receiving a report from the Compliance Department at the DHCD and acknowledged the report has taken a very long time.

Naomi Robinson expressed her concerns about the lack of parking in the neighborhood being exacerbated by the project.

Rachael Pritzker, attorney for the developer, thanked the Board for the approvals that have been issued, and stated that the addition of parking adds to complexity, costs, and the timeline for development.

Mr. Balloon shared that his organization provides cleaning along Snyder Avenue through the Taking Care of Business program, acknowledged the challenges around maintenance and upkeep, and appreciated the public's comments around the matter.

Ms. Fadullon called for a motion regarding the disposition.

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

Upon motion made and duly seconded, the Board unanimously adopted Resolution Authorizing Conveyance of 372 and 702 Cantrell Street; 613, 625 and 723 Mercy Street; 737 Tree Street; 535, 537 and 602 Winton Street to BVG Property Group, LLC (attached to these minutes as **Exhibit C**).

IV.A.2 Development – Affordable Housing (unsolicited) - Tabled

IV.A.3 Development – Affordable Housing (unsolicited) - Tabled

IV.B.1. Development – Assemblage (unsolicited)

Mr. Lawrence asked the Board to authorize the disposition of 3358 Kensington Avenue in the 7th Council District to 3360-70 Kensington Partners LLC, an adjacent property owner, to complete an assemblage for a mixed-use affordable housing project with three (3) commercial units and thirteen (13) affordable multi-family rental units that will all be leased to tenants with incomes at or below 80% AMI. The property will be assembled with the adjacent vacant structure, owned and to be rehabbed by the applicant, and located at 3360-70 Kensington Avenue.

The application was unsolicited and evaluated pursuant to the disposition policy. The developer will purchase the property for \$4,600. Evidence of project financing has been provided. The applicant is compliant and in good standing with the City of Philadelphia. The project will be subject to an Economic Opportunity Plan and irrevocable power of attorney and right of reverter. Affordable units will be subject to use restrictions and a minimum 15-year term of affordability under a Declaration of Restrictive Covenants, and tenants will be income certified.

Ms. Fadullon noted that this was being presented at 80% affordability, but she was hesitant because the rents appear high for the unit sizes.

Ms. Gonzalez expressed concern over economic viability of the project.

Mr. Johns requested that the entire plan be looked at because of the size of the units.

Ms. Fadullon asked if public comments were correspondence received prior to the Board meeting. There were none.

Ms. Fadullon called for public comment and recognized Rachael Pritzker. Ms. Pritzker clarified the plans for the development, stating that the developer already owned 3360-70 Kensington Avenue and was just requesting 3358 Kensington Avenue, where housing units would not be included within the proposal.

Jihad Ali expressed his concern about whether this application was qualified under the disposition policy. Ms. Fadullon acknowledged that the proposal was in fact a qualified application pursuant to the disposition policy.

Mr. Johns requested that furniture be shown in schematic plans for the units to help better understand unit sizes. Ms. Fadullon responded in support of his request as a potential consideration but also requested a better illustration of parcel ownership on the site.

Ms. Fadullon called for a motion regarding the disposition.

Ms. Gonzalez moved not to approve this disposition. Mr. Johns seconded the motion.

Ms. Gonzalez, Mr. Johns and Mr. Sauer voted in favor of the motion. Mr. Balloon, Mr. Goodman, Ms. Lopez-Kriss and Mr. Koonce voted against the motion. The motion did not pass.

Mr. Goodman moved to table the disposition of 3358 Kensington Avenue to the developer and asked staff to reconfigure the plans and size of the units. Mr. Koonce seconded the motion.

Mr. Rodriguez asked if he could amend the motion. Ms. Fadullon responded staff cannot amend motions, but Ms. Imredy Saah indicated that staff could ask a clarifying question.

Mr. Rodriguez asked if the Board wants staff to review market rates in the area to make sure rents are comparable with other rents in the area. Ms. Fadullon said that would be helpful. There needs to be a conversation about unit sizes. Ms. Gonzalez wanted the burden to be on the developer to lead the effort.

Upon motion made and duly seconded, the Board approved the tabling of this disposition.

IV.C.1 Development – Affordable Housing (Request for Proposals)

Mr. Lawrence asked the Board to authorize the disposition of 1625-41 N. 10th Street in the 5th Council District to Civetta Property Group, LLC for the development of fourteen (14) single-family homeownership units that will be sold to households with incomes at or below 100% AMI. Applications were solicited via a Request for Proposals for affordable housing development at or below 100% AMI, and the applicant was the most qualified bidder for the property.

The developer will purchase the property for \$1,400. Evidence of project financing was provided. The applicant is compliant and in good standing with the City of Philadelphia. The project will be subject to an Economic Opportunity Plan and an irrevocable power of attorney and right of reverter. The units will be subject to use and resale restrictions and a minimum 15-year term of affordability, and purchasers will be income-certified. Each unit will be two stories containing three (3) bedrooms and one and a half (1.5) bathrooms and a basement, to be sold at a maximum price of \$280,000. All units will be eligible for the Turn the Key Program.

Mr. Johns stated that he had asked for minority developer compliance information for this developer from Mr. Rodriguez in the past. Mr. Koonce and Ms. Gonzalez asked for a report on the number of approved units that this developer has completed. Mr. Rodriguez stated that he thought this information had been directly provided by the developer and acknowledged the Board's comments.

Ms. Fadullon asked if public comments were received prior to the Board meeting. There were none.

Ms. Fadullon called for public comment and recognized Brennan Tomasetti, one of the developers. Ms. Tomasetti provided a summary report of MBE/WBE participation in Civetta Property Group's projects. Ms. Gonzalez commented that if the developer is doing so well there should be no difficulty in providing a report to this Board. Ms. Fadullon asked for all such information to be sent to staff so the staff can compile something for the Board.

Mr. Goodman asked about the easement along Cecil B. Moore Avenue. Mr. Rodriguez stated that it will be used for access. Mr. Johns asked if the City is making a commitment to pave area of the easement. Mr. Rodriguez explained that it is an existing condition that will remain.

Ms. Fadullon called for a motion regarding the disposition.

Mr. Balloon moved to approve the disposition of 1625-41 N. 10th Street. Mr. Koonce seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved Resolution Authorizing Conveyance of 1625-41 North 10th Street to Civetta Property Group, LLC (attached to these minutes as **Exhibit D**).

Item V
Public Comment (Old & New Business)

Mr. Johns asked about when the next cohort for the Minority Development Program (MDP) begins and how interested parties can get information on the MDP program. Mr. Rodriguez plans on issuing a Request for Qualifications (RFQ) this month. All the details will be on the PHDC website. Mr. Rodriguez reported that for the first cohort, sixteen (16) companies enrolled, and four (4) of them have been approved to receive property for development from the Land Bank. One of the biggest problems for these developers is construction cost and construction financing. Mr. Rodriguez gave details on possible programs to address these concerns.

Ms. Fadullon recognized Winnie Branton. Ms. Branton asked if the dashboard on the Land Management website covers the disposition of surplus properties owned by the City's Department of Public Property, the Philadelphia Redevelopment Authority, the Land Bank, and the Philadelphia Housing Development Corporation. Mr. Rodriguez responded yes – when the agencies merged, Land Management assumed the management of surplus property dispositions for all four agencies.

Item VI
Adjournment

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

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

Upon motion made and duly seconded, the Board unanimously voted to adjourn at 11:07 pm.

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

SECRETARY TO THE BOARD

PUBLIC ATTENDANCE SHEET
PHILADELPHIA LAND BANK BOARD OF DIRECTORS REGULAR MEETING
 Tuesday, May 9, 2023, at 10:00 AM, held remotely using Zoom Webinar.

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PUBLIC COMMENTS SUBMITTED IN Q&A
PHILADELPHIA LAND BANK BOARD OF DIRECTORS REGULAR MEETING
 Tuesday, May 9, 2023, at 10:00 AM, held remotely using Zoom Webinar

Question	Asker Name	Answer
how can small businesses apply for land bank properties?	Mia Williams	live answered
how can small businesses apply for land bank properties?	Mia Williams	Either by applying for an RFP - https://phdcphila.org/rfps-rfqs-sales/development-rfps/ Or you can propose a development - https://phdcphila.org/land/buy-land/propose-affordable-housing-project/
How Can Members of the public get a list of available opportunities for purchase?	Charles Noonan	Either by applying for an RFP - https://phdcphila.org/rfps-rfqs-sales/development-rfps/ Or you can propose a development - https://phdcphila.org/land/buy-land/propose-affordable-housing-project/ All opportunities for purchase are presented here: https://phdcphila.org/land/buy-land/
Naomi Robinson is my name. Consider parking as part of RFP from Developers	Naomi Robinson	
Also PHDC has land that could address parking on the 2300 S 5th street that could be used for parking that could supply about 6 new spots.	Naomi Robinson	
Will a recording of this meeting be available? If so, when	LR Cross	The recording of the meeting will be posted on the website a day or two after the meeting: https://phdcphila.org/who-we-are/boards/philadelphia-land-bank-board/
The land management dashboard includes data on land dispositions. https://www.phila.gov/departments/department-of-planning-and-development/about/our-results/land-management-dashboard/ . Table shows data for FY 2023 Goals and Settled. What does "settled" mean?	Winnie Branton	Settled means that the title was transferred.
I will be happy to provide Mr. Ali with all my MBE/WBE numbers in person	Justin Veasey	
I apologize when I signed up for this zoom I thought it was to help the public learn how to obtain property. I've been trying to along with ,y dad before he passed in2019 to purchase a home next to me and my mothers house. Over last 20 years we have been keeping this home clean and shoveling snow off the property. Also I had to pay for water damage that comes from this home and now the tree I. The back	iPhone Vanblac82@gmail.com	Please email the address to me at angel.b.rodriguez@phdc.phila.gov and we can research the property ownership

yard is growing under ground and I have to get it taken care off. So anyone can tell me how I		
I apologize, I cannot speak into the microphone at this time. I understand the applicant already owns the properties where the housing units will be built. however, the developer really should consider making their affordable units truly affordable for the neighborhood. 80% AMI is way, way beyond affordability for most families in Kensington, the poorest neighborhood in the Commonwealth.	Marcos Lomeli	
Angel just wanted to check to see if you received my email, my name is Levan S Alston, I sent over the email you inquired about, thanks in advance.	iPhone Vanblac82@gmail.com	Yes I did- I will respond to the email.
Where can I get a copy of the AMI for these properties?	Rosetta McLeod	All AMIs are listed in the board package found at https://phdcphila.org/who-we-are/boards/philadelphia-land-bank-board/
Hello any update on application for 625-29 W York street please?	Francis Henriquez	
Thank you appreciate it	iPhone Vanblac82@gmail.com	
I sent the required documents to Mr. Jessie. Just wanted to confirmed it was recieved.	Francis Henriquez	Hi Francis. As I confirmed in my 4/28 reply, we recieved your email applications. They are under review and we plan to respond soon. Thanks!
Thank you Sir.	Francis Henriquez	
Will you be available to talk after	iPhone Vanblac82@gmail.com	

Exhibit A

Condensed full transcript follows

CITY OF PHILADELPHIA
PHILADELPHIA LAND BANK

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BOARD OF DIRECTORS MEETING

DATE: Tuesday, May 9, 2023

LOCATION: Zoom Teleconference

REPORTED BY: John Kelly, Court Reporter

BOARD MEMBERS: ANNE FADULLON, Chair
ANDREW GOODMAN, Vice Chair
MARIA GONZALEZ, Secretary
MICHAEL JOHNS, Board Member
REBECCA LOPEZ KRISS, Treasurer
ALEXANDER BALLOON, Board Member
MICHAEL KOONCE, Board Member
RICK SAUER, Board Member

ALSO PRESENT: ANDREA IMREADY SAAH, Esquire, Board Counsel
JESSIE LAWRENCE
ANGEL RODRIGUEZ

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AGENDA	Page 2	Page 4
	PAGE	1 call.
I. Roll Call	4	2 MS. SAAH: Yes. Rebecca Lopez Kriss?
II. Approval of Minutes of the Meeting of April 11, 2023	5	3 MS. LOPEZ KRISS: Present.
III. Executive Director's Report	5	4 MS. SAAH: Anne Fadullon?
IV. Administrative Matters	5	5 CHAIR FADULLON: Present.
A. Development - Affordable Housing (unsolicited)	6	6 MS. SAAH: Michael Koonce?
B. Development - Assemblage	30	7 MR. KOONCE: Present.
C. Development - Affordable Housing (Request for Proposals)	40	8 MS. SAAH: Rick Sauer?
V. Public Comment (Old and New Business)	49	9 MR. SAUER: I'm here.
VI. Adjournment	52	10 MS. SAAH: Andrew Goodman?
		11 MR. GOODMAN: Here.
		12 MS. SAAH: Alex Balloon?
		13 MR. BALLOON: Here.
		14 MS. SAAH: Michael Koonce -- I'm sorry, I said that
		15 already. Michael Johns?
		16 MR. JOHNS: Here.
		17 MS. SAAH: And Maria Gonzalez?
		18 MS. GONZALEZ: Present.
		19 MS. SAAH: Majeedah Rashid is absent, and so is Rich
		20 DeMarco. So we do have a quorum and may proceed.
		21 CHAIR FADULLON: Thank you. And next we'll have
		22 approval of the minutes from the April Land Bank Board
		23 meeting. Hopefully the Board has had a chance to review
		24 those. If there's no questions or comments or edits, I will

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<p>1 construction is moving and it's proceeding at a very good 2 pace on the Warden Street RFP and other projects that have 3 been approved, and we have begun referring qualified 4 homebuyers through the Turn the Key program to those 5 projects. That's what I have for today.</p> <p>6 CHAIR FADULLON: Great. Thank you.</p> <p>7 All right. We're moving into the property disposition 8 section of the agenda. Let's start with IV.A, which is an 9 unsolicited proposal for the development of affordable 10 housing.</p> <p>11 MR. LAWRENCE: Thank you, Madam Chair. Good morning, 12 Board. Today we're asking the Board to authorize the 13 disposition of nine lots in South Philly on the east side of 14 Broad to BVG Property Group. BVG is proposing to develop 15 nine single-family homeownership units that will be split 16 between five affordable units and five market rate units. 17 The property list includes 372 and 702 Cantrell Street; 613, 18 625 and 723 Mercy Street; 737 Tree Street; 535, 537 and 602 19 Winton Street.</p> <p>20 The maximum sale price of these properties will be 21 capped at \$279,000 for the five affordable units which will 22 be targeting households with incomes at or below 100 percent 23 of AMI. Affordable units are two stories, with a basement, 24 containing 3 bedrooms and 2 bathrooms sized at roughly 1,200</p>	<p>Page 6</p>	<p>1 MS. SAAH: Anne, I'm sorry to interrupt. I need to, 2 there were public emails.</p> <p>3 CHAIR FADULLON: I'm sorry. Usually I talk about 4 Board.</p> <p>5 MS. SAAH: Oh, okay.</p> <p>6 CHAIR FADULLON: And then I do public. Is that okay?</p> <p>7 MS. SAAH: I apologize. Yes, yes. I'm sorry.</p> <p>8 CHAIR FADULLON: That's okay. I know you're not used 9 to me having any questions. But anyway, I know we've seen 10 other proposals for projects that are going to be subject to 11 Turn the Key where the whole project is affordable and we 12 offer a below-market value for the property. And those 13 projects seem to be viable to private developers.</p> <p>14 In this case, we've got one where there's five 15 affordable projects but four of them are going to be at 16 market rate. It looks like, based on the development costs, 17 those are going to be sold with, you know, relatively 18 significant profit, although overall it doesn't appear that 19 there's a ton of profit in the project. But I just wonder 20 how we're figuring out what we sell the land for that's 21 going to be used for those market rate sales.</p> <p>22 MR. RODRIGUEZ: So I think what we generally talk to 23 developers about when they consider doing this is that, you 24 know, we look at the overall project and what their profit</p>	<p>Page 8</p>
<p>1 square feet.</p> <p>2 The market rate units are three stories, with a 3 basement, containing 4 bedrooms, 3 bathrooms and a roof deck 4 totalling about 1,750 square feet. The affordable units in 5 this particular proposal will be eligible for the NPI Turn 6 the Key program. The proposal was unsolicited and evaluated 7 pursuant to the disposition policy.</p> <p>8 Developer will purchase these properties at \$9,000. 9 Evidence of project financing has been provided. The 10 applicant is compliant and in good standing with the City of 11 Philadelphia. The project will be subject to an economic 12 opportunity plan and the project will be subject to an 13 irrevocable Power of Attorney and Right of 14 Re-entry/Reverter. And again, the properties will be 15 subject to use restrictions and income verifications under 16 the Turn the Key program as well.</p> <p>17 I just want to make a note of correction. The 18 resolution has the incorrect applicant in this, and it will 19 be corrected to reflect the correct applicant name as 20 presented here, BVG Property Group, LLC. Thank you.</p> <p>21 CHAIR FADULLON: Thank you, Jessie. So can we talk a 22 little bit about, because I know we've seen other proposals 23 in front of this Board. In fact, I think we may have one 24 later on.</p>	<p>Page 7</p>	<p>1 margin is. To your point, 20 percent is the high end of it.</p> <p>2 We do have conversation with Council office before we 3 present issues like this, whether they're still supportive 4 of a project like this. I will say, not every Council 5 office is the same in how they approach these. So we do cap 6 it at 20 percent. So if it had exceeded that, we probably 7 would have pushed them in terms of what the actual land 8 value is going to be.</p> <p>9 CHAIR FADULLON: Okay. And do we know what the margin 10 is when we do one that's 100 percent affordable?</p> <p>11 MR. RODRIGUEZ: The margin is typically five or seven, 12 seven percent per house, so it usually comes out to about 15 13 percent overall in the project. And again, that's changed 14 because of construction pricing. Looking over everything 15 we've approved, it averages out to about 15 percent.</p> <p>16 CHAIR FADULLON: Okay. It's just interesting to me 17 that 15 percent can be made when it's 100 percent affordable 18 and it's only a boost of five percent, you know -- can't do 19 the math in my head -- looks like 40 percent of the units at 20 market rate with each of those having basically a profit of, 21 I don't know, \$75,000 to \$100,000 apiece, and that only gets 22 you to 20 percent.</p> <p>23 I mean, I just think it's something we need to make 24 sure we're closely looking at, because I know the</p>	<p>Page 9</p>

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<p>Page 10</p> <p>1 disposition policy allows us to do a below market rate sale, 2 but we're supposed to max it out at what the project can 3 carry, so I think this one is right on the tipping point. 4 MR. RODRIGUEZ: Yeah. I mean, we had set it at 20 5 because that's typical, what most developers are looking for 6 in terms of a return, and that's where we cap it. If it had 7 exceeded that, we probably would have pushed back on the 8 land price. 9 CHAIR FADULLON: Okay. Thank you. Does Board have 10 any other questions or comments on this item before I turn 11 it over to Andrea? Maria, go ahead. 12 MS. GONZALEZ: Yeah, I just have a question. So when 13 you're looking at the analysis on the sales for these lots, 14 so you're looking at a percentage of the overall development 15 budget, not necessarily the appraised value of the land? 16 MR. RODRIGUEZ: No. We know what the appraised value 17 is, but also we tell developers you have to give us a pro 18 forma that works, and that works for them. So we're not 19 that prescriptive on that situation, so then once we get it, 20 because obviously it's legislated, 51 percent affordable. 21 We do negotiate in terms of the level of 22 affordability. In some areas, 80 percent is the high end. 23 In other areas, you know, the Council office is willing to 24 go up to a hundred. And mainly that conversation is due to</p>	<p>Page 12</p> <p>1 about Turn the Key then, since obviously most of the RFPs 2 are for 100 percent, at 100 percent AMI, Turn the Key 3 eligibility or under. So for this situation, only five of 4 the homes would be eligible for Turn the Key, right, and the 5 other four not? 6 MR. RODRIGUEZ: Correct. 7 MR. GOODMAN: Thank you. 8 CHAIR FADULLON: Any questions or comments from the 9 Board? 10 MR. JOHNS: Yeah, I have a question. Has this 11 developer acquired any additional properties from the Land 12 Bank? I can't remember. 13 MR. RODRIGUEZ: Actually, they just closed. They had 14 two projects that the Board approved. That would be on East 15 Birch Street and Seller Street, which they're I think 80 16 percent complete on, and then Cantrell and Mercy Street, and 17 I believe last month, Jessie, they were presented before the 18 Board for a project. Am I correct in that? 19 MR. LAWRENCE: No, this, yeah, this is the most recent 20 trip to the Board. 21 MR. RODRIGUEZ: Okay. 22 MR. JOHNS: How many units are they proposing to 23 produce overall between all the properties that they have 24 received and will be receiving from the Land Bank?</p>
<p>Page 11</p> <p>1 Turn the Key, because they know with Turn the Key they'll be 2 able to get increased or lower AMI into the property. So as 3 long as the overall project is at 20 percent, we generally 4 don't, you know, push on the sales price. 5 MS. GONZALEZ: Okay. 6 MR. RODRIGUEZ: I mean, I'll just say this. The 7 developer and everybody has to understand that they have to 8 get the financing on their own. The construction costs 9 right now percentagewise is higher. Construction material 10 costs are higher. So all of those variables go into 11 account. 12 MS. GONZALEZ: Right. And I guess, you know, it 13 varies on neighborhoods because, you know, some areas are, 14 you know, the land appraises higher, so I think there's a 15 greater economic benefit to developers, even though, you 16 know, there's increased cost for development these days, 17 which I know is very challenging. 18 But I think that to maximize the return back to the 19 Land Bank, I think that's something that needs to be 20 considered on a case-by-case basis, of course, you know, if 21 there's a greater economic benefit to come back for a sale 22 of a parcel of land that usually goes for a little bit more. 23 CHAIR FADULLON: And Andrew? 24 MR. GOODMAN: Thank you. So just a quick question</p>	<p>Page 13</p> <p>1 MR. LAWRENCE: I think the two previous applications 2 that Angel was talking about, roughly about 50-some-odd 3 properties, 50-some-odd units between the two, if I'm not 4 mistaken. Am I shooting too high? 5 MR. RODRIGUEZ: Yeah, you're shooting too high. The 6 first two projects I mentioned, total parcels they received 7 were 27, and then they would be receiving this batch. 8 MR. LAWRENCE: I'm sorry, that was 27 properties? 9 MR. RODRIGUEZ: Yeah, that would be 27, so it's -- 10 MS. SAAH: It's 23 units in total. 11 MR. RODRIGUEZ: Yeah, 23 units, and then you add 12 these. 13 MS. SAAH: Sorry, 32, 19 and 13, 32 units in total, 14 plus these. 15 MR. JOHNS: So 32 units in total and that includes 16 these? They will -- 17 CHAIR FADULLON: Plus these, so it will be a total of 18 41. 19 MR. JOHNS: Total of 41 they're producing, okay. Do 20 we know what their profit margin was in the previous -- were 21 they all affordable? 22 MR. RODRIGUEZ: No. They were mixed income in terms 23 of what they were bringing down. They never exceeded 20 24 percent, so in the first, in East Birch and Seller Street,</p>

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<p style="text-align: right;">Page 14</p> <p>1 there were 15 parcels conveyed, 18 units created, and then</p> <p>2 12 of them were affordable. And then Cantrell and Mercy</p> <p>3 Street, there were 12 parcels conveyed, 12 units. Out of</p> <p>4 the 12 units, eight of them were affordable. And they all</p> <p>5 qualify for Turn the Key.</p> <p>6 MR. JOHNS: Okay. I was looking through the report</p> <p>7 and I was trying to, as you were talking about the</p> <p>8 percentage and the profit, I was trying to calculate it, but</p> <p>9 I don't see anything that I -- was able to get that number,</p> <p>10 because I don't see anything that kind of just shows you</p> <p>11 that. Am I missing something?</p> <p>12 MR. RODRIGUEZ: The percentages aren't usually</p> <p>13 presented in the budget.</p> <p>14 CHAIR FADULLON: Yeah. I mean, I have to ask, so I</p> <p>15 think that -- and I don't know if that fact sheet was</p> <p>16 updated to include, or maybe I had missed it the first time,</p> <p>17 the market rate sales prices. Jessie, do you have that off</p> <p>18 the top of your head?</p> <p>19 MR. LAWRENCE: Last time we checked, it was roughly</p> <p>20 about \$450,000 per market rate unit.</p> <p>21 CHAIR FADULLON: So you just have to do the</p> <p>22 calculation, right, four times 450 plus five times two,</p> <p>23 whatever the other ones were. Total cost is like -- I can't</p> <p>24 remember, \$3.8 million or \$2.8 million or something like</p>	<p style="text-align: right;">Page 16</p> <p>1 for purchasae as a side yard because they and their family</p> <p>2 would have been interested in acquiring that property.</p> <p>3 The second one was from Ms. Naomi Robinson on behalf</p> <p>4 of the residents of the five and six hundred block of Winton</p> <p>5 Street who sent an email concerning the new construction,</p> <p>6 stating that they were opposed to it because of parking</p> <p>7 concerns, that there is permit parking but even with a</p> <p>8 permit it's very difficult to find parking and they often</p> <p>9 have to park blocks away because of multiple large apartment</p> <p>10 buildings that are located nearby.</p> <p>11 And then the third one was from Bruce Baldwin, who's</p> <p>12 president of the Seventh Street Community Civic Association,</p> <p>13 and it's my understanding that they were -- Jessie, did they</p> <p>14 host a community meeting?</p> <p>15 MR. LAWRENCE: They did. Bruce Baldwin was part of</p> <p>16 that conversation.</p> <p>17 MS. SAAH: Right, stating that they are not opposing</p> <p>18 this project and supporting it because although they do have</p> <p>19 parking issues, that's a citywide concern and that basically</p> <p>20 the people who did attend the meeting were supportive of</p> <p>21 having these otherwise blighted lots developed into homes</p> <p>22 and not being available for various kinds of not very</p> <p>23 healthy uses for the neighborhood.</p> <p>24 CHAIR FADULLON: Thank you, Andrea. And now I'll go</p>
<p style="text-align: right;">Page 15</p> <p>1 that. It comes out to about 20 percent.</p> <p>2 MR. JOHNS: Okay. I didn't see anything so I was</p> <p>3 like, how are you calculating that so quickly. You're</p> <p>4 better at it than I am. That's what it is. Okay. Those</p> <p>5 are my questions.</p> <p>6 CHAIR FADULLON: All right. Any other Board</p> <p>7 questions?</p> <p>8 (No response.)</p> <p>9 CHAIR FADULLON: Seeing none, Andrea, did we receive</p> <p>10 any public comment on this item?</p> <p>11 MS. SAAH: Yes, and I apologize for jumping --</p> <p>12 CHAIR FADULLON: That's okay. No problem. I</p> <p>13 oftentimes forget, so I understand why you jumped in there.</p> <p>14 MS. SAAH: Right. So yes, we did receive three public</p> <p>15 comments, emails. The first was from Jesse Krohn regarding</p> <p>16 723 Mercy Street.</p> <p>17 The concern was, they're not opposing construction but</p> <p>18 there's a very large tree that shades the community garden</p> <p>19 that's on the Emily side street of that lot, and so they</p> <p>20 wanted us to look into whether that tree is going to be</p> <p>21 removed or not, because the gardeners weren't aware of the</p> <p>22 disposition being on the other side of the block, on the</p> <p>23 back side.</p> <p>24 Also stated a concern that the land wasn't available</p>	<p style="text-align: right;">Page 17</p> <p>1 to public comment. We've got a few hands up. We'll start</p> <p>2 with Justin Veasey.</p> <p>3 MR. VEASEY: Can you guys hear me?</p> <p>4 CHAIR FADULLON: Yes, we can. Go ahead, please.</p> <p>5 MR. VEASEY: So thank you, everyone, for taking the</p> <p>6 time, first off. I'm a developer, Justin Veasey, on behalf</p> <p>7 of BVG Property Group. So I just wanted to address a couple</p> <p>8 of concerns from the Board and the neighborhood. So we'll</p> <p>9 start with the neighborhood.</p> <p>10 For the tree situation, we did look into that. It</p> <p>11 actually would be located mostly on their lot so we wouldn't</p> <p>12 knock down the tree at all. We would just have to possibly</p> <p>13 build a yard fence around it so that they can maintain it,</p> <p>14 which I'm willing to work with the neighbor on. I just</p> <p>15 haven't reached out because I didn't want to put the car</p> <p>16 ahead of the race yet. But I am going to be working with</p> <p>17 them to make sure that that doesn't get damaged.</p> <p>18 And the reason why the land probably wasn't available</p> <p>19 and to go to the Board's comments, this was supposed to be</p> <p>20 part two of a larger application. So my first application</p> <p>21 in South Philly, I took 12 properties, and in Port Richmond,</p> <p>22 I took 15, which was one big one at first but had to get</p> <p>23 broken down into two.</p> <p>24 We had a couple of these properties that weren't</p>

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<p>1 confirmed available yet when we went, so we had to split 2 this one up, which is probably why it's been on hold. 3 And to address the Board, I've been through this a 4 couple times now as I came to you guys last time. So I 5 really like this program, the Turn the Key program. We're 6 building houses that I have appraisal in hand that is 405 in 7 that neighborhood. 8 So the point of this Turn the Key program and the 9 reason why we got involved is to give people that work for 10 the city, you know, an affordable opportunity to basically 11 get generational wealth and equity in their home. 12 When I'm building these houses that have basements, 13 I'm spending a little bit more so the profit margin 14 obviously isn't there on affordable as much as people think 15 it is, especially with a nine percent market right now of 16 interest rates, prime plus one. 17 And the affordable product they're getting that, 18 they're selling for \$274,000 at the time the city, and we're 19 going through it now because we've completed them in five 20 months, the city's giving \$75,000 for buyers, so it's a 21 \$200,000 buy for residents, and the house is worth four oh 22 five. So I think, in terms of me completing the overall 23 goal for both the developer and the Land Bank, it is there 24 with the product that people are getting, the houses that</p>	<p>Page 18</p> <p>1 and he had mentioned that. 2 I'm going to meet with the resident. I do forget her 3 name, but I'm going to talk to her about the parking issue, 4 which obviously I can't do anything for because the 5 parking's just not there in general, but we definitely took 6 her concern to heart. And I'm glad that the RCO did support 7 the project. 8 Just to make the note, I sent -- I had two RCO 9 meetings with this neighborhood, which both were in heavy 10 support, and I've sent letters to everyone in the 11 neighborhood, and this concern just came up about a week ago 12 following this, so it's kind of new to me, so I didn't 13 really have the time to address it. 14 But thank you, again, to the Board for taking the 15 time. I'm looking forward to completing the projects. 16 CHAIR FADULLON: Thank you, appreciate that. 17 And next we have Naomi Robinson. 18 (Pause.) 19 CHAIR FADULLON: Ms. Robinson, you should be able to 20 un-mute yourself. 21 (Pause.) 22 CHAIR FADULLON: Go ahead, please. I think you're un- 23 muted. 24 (Pause.)</p> <p>Page 20</p>
<p>1 I'm building. 2 The market rates are simply just to subsidize that, 3 and again, if you look at my projects overall, I've acquired 4 15 total lots in Port Richmond, 12 total lots in South 5 Philly, and now I'm going for another nine. But my overall 6 project is 25 to 11 in favor of affordable, which gives you 7 70 percent affordable. 8 And the market rates, although you can look at the 9 return that I'm getting, the 75 to 1 hundred thousand, the 10 fact of the matter is, in this market, with a nine percent 11 interest rate and in these neighborhoods, the comps aren't 12 there yet. 13 So when I say four-fifty, that's me pushing the comp 14 and hoping that it goes, and I'm hoping that I'm not in 15 front of the Land Bank Board to try to rent these if they 16 don't sell, but I have to coup for my costs, and basically 17 I'd like to do it in one application so that I'm not coming 18 back to the Board over and asking for forgiveness or help in 19 certain situations. So I just wanted to explain that. 20 And finally, on the parking issue, obviously there's 21 nothing I can do. I sat and met with Mr. Bruce Baldwin. He 22 wanted some more market rate additions to be affordable in 23 that neighborhood to kind of help build it up as there is a 24 lot of drug use going on there, and we've stood behind him,</p>	<p>Page 19</p> <p>1 CHAIR FADULLON: Ms. Robinson, are you able to speak? 2 (No response.) 3 CHAIR FADULLON: Why don't we go to Charles Noonan, 4 who also has his hand up, and we can come back to Naomi 5 Robinson and hopefully she'll be able to talk to us. 6 Mr. Noonan, you're un-muted. You should be able to 7 address the Board. 8 (Pause.) 9 CHAIR FADULLON: Uh-oh. I hope this isn't a problem 10 on our side, because unfortunately we can't hear Mr. Noonan 11 either. So let's try Dawud Bey. 12 MR. BEY: Hi, can you guys hear me? 13 CHAIR FADULLON: Yes, we can. 14 MR. BEY: My name is Dawud -- 15 CHAIR FADULLON: Go ahead, please. Yes. 16 MR. BEY: Thank you. My name is Dawud Bey from Fine 17 Print Construction, and I just kind of wanted to double down 18 on something that Angel was saying in regards to the pace of 19 these houses. 20 I'm the framer and carpenter on the Cantrell and Mercy 21 and Birch Street projects, and we kind of like to get into 22 the roof of these houses within two days. So as far as our 23 capacity from a carpentry standpoint, it's been allowing us 24 to really grow and build our capacity on these type of</p> <p>Page 21</p>

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<p>Page 22</p> <p>1 projects. So we're getting these projects out pretty fast, 2 and I just wanted to kind of like, you up, big-up Justin 3 Veasey on, you know, his capacity and where he's going. 4 And I just wanted to just overall just thank everybody 5 as far as the program, the Turn the Key program. I do think 6 we're going to be able to get these type of projects out and 7 get them out at scale. So I just wanted to double down on 8 my support with the affordable housing and the Turn the Key 9 program. Thank you. 10 CHAIR FADULLON: Thank you, Mr. Bey. 11 And I will note that Ms. Robinson put a comment in the 12 chat about the need for parking, including parking in the 13 RFPs, and Mr. Veasey said that he would reach out to try to 14 address parking issues within his ability. All right. 15 Next one we have is Jesse Krohn. 16 MS. KROHN: Yes. Hello. Can you hear me? 17 CHAIR FADULLON: Yes, we can. Go ahead, please. 18 MS. KROHN: Thank you very much. I'm the person who 19 wrote the message about the tree abutting 723 Mercy that 20 Andrea mentioned. 21 I just wanted to say that I was really happy to hear 22 that the developer already considered the impact on the 23 community garden, that's really wonderful, and to note that 24 I think our situation is a little different than some of the</p>	<p>Page 24</p> <p>1 of confidence hearing you, Madam Chair, and the executive 2 director go through that report. You know, to me, it seems 3 like, you know, I'm more familiar with you and your 4 expertise in the field. It seems like more work needs to be 5 done with the Board really taking a leadership role in that 6 because one of the things that I'm concerned about is this 7 whole MBE participation thing. 8 I've been consistent with that, you know, and I have a 9 consistent fight to just to try to get my hands on a report 10 that your organization along with OHCD or whoever's taking 11 ultimate responsibility is generating, and when I see those 12 reports, I see that, you know, it's really sad in this 13 state, the state of affairs that MBEs are only at 10 percent 14 and then, you know, women are 25 percent in the city. 15 Then when you look further on these reports, it says 16 that you don't have no local participation. I don't care 17 what black sounding, African-American sounding carpenter 18 comes in here and tells you about how good it is. When I go 19 out there and don't see no black people working, how can I 20 but think something's not right? 21 And so I can only realize what's really happening when 22 I get the facts. And because I'm not able to get the facts 23 -- a drive-by doesn't work. You can't drive by a site and 24 assume that they're not doing something. But if I can get</p>
<p>Page 23</p> <p>1 other feedback. The neighbors on our street are happy for 2 the land to be developed. We also have some issues with 3 litter and drugs on the street, and the vacant lots are not 4 helpful. That lot, I pay someone to come mow it 5 occasionally because it encourages litter and loitering when 6 people see it unmowed. We keep trashcans out there so 7 people can put litter away. 8 So other than the concern about the abutting community 9 garden, I can't speak for everyone on the block but the 10 immediate neighbors both across and to the sides of the lot, 11 we're supportive of that lot no longer remaining vacant. 12 CHAIR FADULLON: Thank you, Ms. Krohn -- 13 MS. KROHN: I never participated, I never participated 14 in a meeting like this, so I don't know if I said the right 15 thing, but that's -- 16 CHAIR FADULLON: You were fine. You did a great job. 17 Thank you. We appreciate that. 18 And next we have Jihad Ali. 19 MR. ALI: Good morning, members of the Board and Madam 20 Chairperson. I wanted to make a comment about, I think with 21 Turn the Key -- can you hear me? 22 CHAIR FADULLON: Yes, we can. 23 MR. ALI: I think the Turn the Key is a, it sounds 24 like it's going to be a great program. I didn't have a vote</p>	<p>Page 25</p> <p>1 my hands on a report, then I can know what they're doing. 2 So Madam Chairperson, I'm going to ask you again, can 3 you make it a way for the public to get access to these 4 reports? Thank you. 5 CHAIR FADULLON: Thank you, Mr. Ali. And you are 6 exactly right. You show up all the time and you are very 7 clear on what your issue is, and I know it's taking a very 8 long time. Angel can attest that I raise this issue every 9 time I have a meeting with the compliance folks, and we are 10 very much working on putting a public dashboard up so that 11 information is much easier to see on a regular basis and by 12 the public, but it is taking, unfortunately it's taking some 13 time to get there. 14 But that is something that is definitely being worked 15 on, and I know you look forward to seeing that information, 16 as do I, because I look forward to at some point you raising 17 your hand and say "I can't get the information" and I can 18 tell you where the dashboard is and you will have that. 19 So it is something we're working on, and I know it's 20 taking a long time, and so I apologize for that, but we are 21 trying to get there. 22 MR. ALI: Thank you. 23 CHAIR FADULLON: All right. Can we try Naomi Robinson 24 again? Although she has been corresponding I would say in</p>

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<p>Page 26</p> <p>1 the Q&A about parking, and it looks like there might be some</p> <p>2 publicly owned land nearby that potentially could be used</p> <p>3 for parking, although I don't know if it would meet all the</p> <p>4 zoning requirements, etcetera, etcetera.</p> <p>5 Ms. Robinson, can you try to un-mute yourself?</p> <p>6 MS. ROBINSON: Hello?</p> <p>7 CHAIR FADULLON: Hey, there we go. Okay. Go ahead.</p> <p>8 Please provide your comments to the Board.</p> <p>9 MS. ROBINSON: Yes. You know my major concern is that</p> <p>10 when you have these developers come in, when they submit</p> <p>11 their plans to you for the site, it's that they need to have</p> <p>12 parking. I don't know how they can do it. They can do it.</p> <p>13 You can plan it.</p> <p>14 As I stated, you own a piece of land three blocks</p> <p>15 down. I walked the site. That could be turned over for</p> <p>16 parking, and whatever means you need to do that through the</p> <p>17 Streets Department or whatever, it needs to be looked at</p> <p>18 before you keep putting these new houses and these people</p> <p>19 come in, and once they get here, then they're not going to</p> <p>20 be satisfied because they can't park, and people own two</p> <p>21 cars.</p> <p>22 CHAIR FADULLON: Thank you, Ms. Robinson, and I know</p> <p>23 there's a conversation between the developer and the Land</p> <p>24 Bank about that piece of property that potentially is</p>	<p>Page 28</p> <p>1 deliver as a city, and this isn't hopefully somebody's only</p> <p>2 home, right? This is hopefully getting them a start, and</p> <p>3 then maybe they can purchase a home that has parking.</p> <p>4 But the economics around parking, as I'm sure the</p> <p>5 Chairwoman well knows from her days working with private</p> <p>6 developers, really doesn't allow for affordability, also</p> <p>7 limits the number of sites you can use for width reasons,</p> <p>8 and then we'd probably trigger a variance for front-loaded</p> <p>9 parking on almost every one of these sites, which would</p> <p>10 involve now a ten-month process, causing tens of thousands</p> <p>11 of more dollars and time to deliver these units.</p> <p>12 So you know, I don't have a solve for parking. Nobody</p> <p>13 does. But I will say that the city has lost, I think the</p> <p>14 last report stated the city's was a 14 percent reduction in</p> <p>15 population. And so people are actually leaving the city,</p> <p>16 and I don't think it's because of parking, but it also means</p> <p>17 that that's less cars and less things, and we have one of</p> <p>18 the best public transit systems.</p> <p>19 So maybe there's a way to educate people on where the</p> <p>20 transit is or something like that. But adding parking will</p> <p>21 add cost, will add time, and will make this process slower.</p> <p>22 So I just want to just speak a little bit to the realities</p> <p>23 of that, and maybe it's just something us as a city, we have</p> <p>24 to just understand that the benefit we're providing far</p>
<p>Page 27</p> <p>1 available. And let's try Charles Noonan again. Go ahead,</p> <p>2 Mr. Noonan. I think you're un-muted.</p> <p>3 (Pause.)</p> <p>4 CHAIR FADULLON: All right. Unfortunately, we are not</p> <p>5 able to hear Mr. Noonan. Mr. Noonan, if you're able, maybe</p> <p>6 you could try to put your question in the Q&A and we could</p> <p>7 try to respond. And let's go to Rachael Pritzker.</p> <p>8 MS. PRITZKER: Good morning, Chairwoman and members of</p> <p>9 the Board. I just wanted to actually commend the Board for</p> <p>10 the amount of approvals and moving these through the process</p> <p>11 which has been amazing because we have an affordable housing</p> <p>12 crisis, and while we may not be able to get everything we</p> <p>13 want, we're not building dream homes, we're building</p> <p>14 affordable housing.</p> <p>15 And I don't want it to get lost that the speed at</p> <p>16 which this organization has been going has been faster than</p> <p>17 we have in many years, and that's something to be commended.</p> <p>18 I live in a two-story rowhome in Philly. I don't have</p> <p>19 parking. It doesn't deter me from buying the house. It</p> <p>20 didn't deter me from living here. Is it an ideal situation?</p> <p>21 No. But the alternative is adding \$50,000-plus to the cost</p> <p>22 and not having it be anywhere affordable.</p> <p>23 So while we want all these things, we have to be</p> <p>24 considerate of the price point of it, what we're trying to</p>	<p>Page 29</p> <p>1 outweighs some of the things we can't have on these</p> <p>2 projects.</p> <p>3 But I don't want it to get lost that I do appreciate</p> <p>4 the speed at which this has been done. It's been amazing to</p> <p>5 watch, and I just wanted to add my two cents around the</p> <p>6 parking as a land use attorney here in every RCO meeting for</p> <p>7 every project, and I just want to make sure we're</p> <p>8 considerate of the economics of that. It doesn't make it</p> <p>9 affordable and it's not as easy as, just throw it on a</p> <p>10 project. So thank you for your time.</p> <p>11 CHAIR FADULLON: Thank you. We do have a question in</p> <p>12 the Q&A about -- oh, I guess it was answered. Okay, great.</p> <p>13 I know that Mr. Veasey has his hand up again, but he's</p> <p>14 already had an opportunity to speak, and so I think we will</p> <p>15 go ahead and I'm going to call the question. So can I get a</p> <p>16 -- unless the Board has any other additional questions or</p> <p>17 comments. Yeah, Alex?</p> <p>18 MR. BALLOON: Thank you so much, Chair. I just wanted</p> <p>19 to note, my organization actually provides cleaning along</p> <p>20 Snyder Avenue through the Taking Care of Business Program,</p> <p>21 and I'm definitely aware of some of the challenges that were</p> <p>22 raised relative to vacant lots and nuisance activities. So</p> <p>23 I appreciate those comments from the public and definitely</p> <p>24 recognize where they're coming from. Thank you, Chair.</p>

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<p>Page 30</p> <p>1 CHAIR FADULLON: Right. Thank you. Any other 2 questions or comments from the Board? 3 (No response.) 4 CHAIR FADULLON: All right. Seeing none, I am going 5 to call the question. 6 MR. BALLOON: I move that we approve the disposition. 7 MR. JOHNS: Second. 8 CHAIR FADULLON: Motion has been made and properly 9 seconded to approve the disposition of properties on 10 Cantrell, Mercy Street, Tree Street and Winton Street for a 11 mixed income homeownership project. All in favor? 12 (Chorus of ayes.) 13 CHAIR FADULLON: Any opposed? 14 (No response.) 15 CHAIR FADULLON: All right. Motion carries. Thank 16 you. And we are on to Item IV.B, which is a development 17 assemblage that was unsolicited. 18 MR. LAWRENCE: Thanks again, Madam Chair. 19 Today we're asking the Board to authorize the 20 disposition of 3358 Kensington Avenue in Kensington to the 21 adjacent property owner for completing an assemblage. The 22 applicant is 3360-70 Kensington Partners LLC, and they own 23 the vacant structure at that particular location, 3360-70 24 Kensington Avenue.</p>	<p>Page 32</p> <p>1 reentry/reverter. 2 There will be a Declaration of Restrictive Covenants 3 placed on the units to ensure that they remain affordable 4 for a minimum 30 years. That 30-year term was just approved 5 by the Board last month, and the tenants will be income- 6 certified at that particular point upon leasing and for that 7 particular term. Thank you. 8 CHAIR FADULLON: Thank you, Jessie. I just want to 9 say, even though I know that this is being presented as 80 10 percent affordable rental, which is great, it seems that 11 part of the way they're able to get there is because they've 12 got some very, very small units. 13 And those small units at 80 percent rents are still 14 like over \$3.00 and something a square foot because of the 15 size of the unit, which is frankly market rate, although 16 maybe not Center City market rate, which I know is pushing 17 \$5.00 a square foot, but still I think that you know, \$1,500 18 for a 300 square foot or 330 square foot unit or something 19 like that is a lot of money for that size unit. 20 And so I'm just hesitant about this one because I 21 don't think that \$1,500 for 330 or 40 square foot is an 22 affordable rent, even though technically it does meet the 80 23 percent of AMI requirement. That's like a comment. I don't 24 have any question in there. I apologize. Any other</p>
<p>Page 31</p> <p>1 In this proposal, the applicant intends to acquire the 2 Land Bank property to assemble it with the vacant property, 3 to develop a mixed-use project with three commercial units 4 and 13 affordable multi-family rental units, those of which 5 will all be leased to tenants with incomes at or below 80 6 percent of AMI. 7 The building itself will be rehabbed for the mixed 8 use, and the lot will act as a courtyard and entrance to the 9 proposal's residences. 10 Unit mix is as follows. In the rehab of the 11 structure, there will be three ground floor commercial units 12 that will vary in size between 692 square feet and 836 13 square feet; seven affordable studios between 330 and 364 14 square feet in size, half of which will be accessible at the 15 ground floor; four affordable one-bedroom units between 483 16 and 500 square feet; and two affordable two-bedroom units 17 sized at 938 square feet. 18 The proposal itself was unsolicited and evaluated 19 pursuant to the disposition policy. The developer will 20 purchase the property for \$4,600. Evidence of private 21 financing has been provided. The applicant is compliant and 22 in good standing with the City of Philadelphia. The project 23 will be subject to economic opportunity plan and also 24 subject to an irrevocable power of attorney and right of</p>	<p>Page 33</p> <p>1 questions or comments? Go ahead, Maria. 2 MS. GONZALEZ: Yeah, I share your comments as well. I 3 do not even know if those unit sizes meet the Building Codes 4 for those unit specifications. They seem to be very small, 5 and you know, it's very concerning that we're adding 6 density, which density, you know, planned correctly, is good 7 on a corridor, but the density is lots more because you have 8 a lot of tiny units that may be challenging to rent, you 9 know, long-term. It's just concerning. So I just have my 10 doubts about that, if that's even, you know, economically 11 viable or marketable where there's a lot of competition in 12 these neighborhoods. 13 CHAIR FADULLON: Any other questions or comments from 14 the Board? 15 MR. JOHNS: Just, I agree with you, Madam Chair, and 16 also with Maria. I think these, the entire plan needs to be 17 re-looked at just in terms of the way that it's laid out 18 with the access to these units literally from the back. 19 There appears to be no sort of front access other than just 20 the courtyard, I guess, that's the main access in, but other 21 than that you're really going through the back, and again, 22 with the size of the units, I think there's a real concern, 23 so I'm with you on that. 24 CHAIR FADULLON: Any other questions or comments from</p>

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<p>1 the Board? Page 34</p> <p>2 (No response.)</p> <p>3 CHAIR FADULLON: Andrea, did we receive any comments</p> <p>4 from the public prior to the Board meeting?</p> <p>5 MS. SAAH: Not that I'm aware of. No, not</p> <p>6 specifically mentioning this particular disposition.</p> <p>7 CHAIR FADULLON: Okay. Thank you. And we do have</p> <p>8 some hands up from the public, and we'll start with Rachael</p> <p>9 Pritzker.</p> <p>10 MS. PRITZKER: Thank you, Chairwoman and members of</p> <p>11 the Board. I think the description of this was a little</p> <p>12 confusing, so the client actually already -- the owners own</p> <p>13 3360 and 70 where they're proposing this project, and then</p> <p>14 they're acquiring 3358 from the Land Bank just from the --</p> <p>15 to use as part of the project.</p> <p>16 So it's an assemblage of an existing ownership that</p> <p>17 they already have, and then we're just wrapping in the Land</p> <p>18 Bank's one vacant piece in the middle of the block to not</p> <p>19 actually put housing on it but to incorporate it for some</p> <p>20 green space on the side. This is for Shift Capital,</p> <p>21 correct, Angel and Jessie?</p> <p>22 MR. RODRIGUEZ: Yes.</p> <p>23 MS. PRITZKER: So the proposal of the actual units is</p> <p>24 not on the city's land but as an assemblage. I'm happy to</p>	<p>1 Mr. Johns, with his expertise and say, wait a minute, you Page 36</p> <p>2 know, this is not even fit for consideration.</p> <p>3 And I didn't hear the other caller identify herself as</p> <p>4 the attorney representing, but I think the Board has a</p> <p>5 responsibility to make sure that you're not used, like you</p> <p>6 know, for a developer that could down the road say, well,</p> <p>7 this didn't pan out quite that way so we're going left when</p> <p>8 we said we were going right.</p> <p>9 So I'm just concerned that things come out, work their</p> <p>10 way all the way up to the Board and then we have to stop and</p> <p>11 say, it shouldn't have even got this far. Thank you.</p> <p>12 CHAIR FADULLON: Thank you, Mr. Ali.</p> <p>13 And I will say, technically this project does meet the</p> <p>14 disposition requirements, right, because you don't have</p> <p>15 anything about unit size, but that's why the Board is here,</p> <p>16 right, to take a look at these things and say that we think</p> <p>17 there might be some concerns. But I appreciate those</p> <p>18 comments.</p> <p>19 All right. I'm not seeing any other hands up from the</p> <p>20 public. There is a question -- okay, someone else who could</p> <p>21 not be able to raise their hand but also has an issue about</p> <p>22 the affordability of the units.</p> <p>23 So unless there's any other questions or comments from</p> <p>24 the Board, I will entertain a motion on this item.</p>
<p>1 go back to them with the concerns around the unit sizes, but Page 35</p> <p>2 I just want to be clear that the purchase is an assemblage</p> <p>3 in which the Land Bank's vacant sliver is being used as part</p> <p>4 of what's already a privately held project.</p> <p>5 So I just don't think the description made that very</p> <p>6 clear, but I still think obviously the Board has the ability</p> <p>7 to review the project as a whole, but wanted to be clear on</p> <p>8 that. It's not about the full purchase of just city-owned</p> <p>9 land here.</p> <p>10 CHAIR FADULLON: Thank you. Very helpful.</p> <p>11 And next we have Jihad Ali.</p> <p>12 MR. ALI: (Inaudible) -- question I have is --</p> <p>13 (inaudible) --</p> <p>14 CHAIR FADULLON: Mr. Ali, for some reason -- Mr. Ali,</p> <p>15 we're having a very hard time hearing you. You're coming</p> <p>16 through very -- I don't even know how to describe it, almost</p> <p>17 like you have like Autotune or something.</p> <p>18 MR. ALI: Yeah, how about now?</p> <p>19 CHAIR FADULLON: There we go, much better, much</p> <p>20 better. Go ahead.</p> <p>21 MR. ALI: Thank you for pointing that out.</p> <p>22 I was just wondering, how does something get up to</p> <p>23 your level that is obviously that bad that it came from, it</p> <p>24 got up to you as a Board and for you as a Board, for you,</p>	<p>1 MR. JOHNS: Well, I do have one more comment. Page 37</p> <p>2 CHAIR FADULLON: Yeah, sure.</p> <p>3 MR. JOHNS: I know I raised this times before for</p> <p>4 other projects in general, and that is that when the</p> <p>5 development team submits plans of their proposed development</p> <p>6 and they show units, they must show furniture, you know what</p> <p>7 I mean, so you can clearly see if a living room really is a</p> <p>8 living room, you know, that you can fit a sofa, you can fit</p> <p>9 a bed, you know, and some minimal dimensions so that we can</p> <p>10 see what a unit layout is.</p> <p>11 And I understand this is really for the parcel that's</p> <p>12 adjacent to another proposed, this proposed project, and I'm</p> <p>13 assuming that will have to go through some process anyway,</p> <p>14 hopefully, but that's something that we have to make sure</p> <p>15 that developers include. And I believe we made that clear</p> <p>16 before, so I don't know why we're not getting it. Thanks.</p> <p>17 MR. RODRIGUEZ: Just a point of fact, we weren't told</p> <p>18 that you wanted to see furniture. I don't think --</p> <p>19 CHAIR FADULLON: Well, I think it's something to</p> <p>20 consider. Maybe it's something that we should consider</p> <p>21 going forward, to include a furniture layout to see if the</p> <p>22 units are livable.</p> <p>23 I would say, too, it would have been helpful on this</p> <p>24 site plan, I was just trying to look back through the Board</p>

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<p>Page 38</p> <p>1 package to sort of identify what was the Land Bank parcel, 2 because it's a little hard to pick that out from what I just 3 very quickly, and maybe -- when I just very quickly tried to 4 go back through the Board package to see the layout, where 5 the Land Bank parcel was as opposed to the privately owned 6 parcel.</p> <p>7 All right. Any other questions or comments from the 8 Board?</p> <p>9 (No response.)</p> <p>10 CHAIR FADULLON: All right. Hearing none, calling the 11 question, can I get a motion on this item?</p> <p>12 MS. GONZALEZ: So I will make a motion not for 13 approval of disposition.</p> <p>14 MR. JOHNS: Second.</p> <p>15 CHAIR FADULLON: Motion on the floor has been made and 16 properly seconded to not approve this disposition. All in 17 favor?</p> <p>18 (Chorus of ayes.)</p> <p>19 CHAIR FADULLON: Any opposed?</p> <p>20 (Chorus of nays.)</p> <p>21 CHAIR FADULLON: Okay. Hold on. Alex, did you vote 22 nay?</p> <p>23 MR. BALLOON: (Inaudible.)</p> <p>24 CHAIR FADULLON: Okay, so I got four nays and three</p>	<p>Page 40</p> <p>1 CHAIR FADULLON: That would be a good idea. Yes. I 2 would say I would recommend looking at the rents and also 3 having a conversation about unit sizes.</p> <p>4 MS. GONZALEZ: Right, and I think that burden should 5 be on the developer, make sure that they're the ones that 6 are leading that effort.</p> <p>7 CHAIR FADULLON: Okay. All right. Motion has been 8 made and properly seconded to table this item for further 9 conversations. All in favor?</p> <p>10 (Chorus of ayes.)</p> <p>11 CHAIR FADULLON: Any opposed?</p> <p>12 (No response.)</p> <p>13 CHAIR FADULLON: All right. Motion carries that we're 14 tabling this for further discussion with the developer.</p> <p>15 Okay, and that brings us to Item IV.C, which is a 16 development for affordable housing that was solicited 17 through a request for proposal.</p> <p>18 MR. LAWRENCE: Thanks again, Madam Chair. Last item 19 on the agenda is Item IV.C.1. Today we're asking the Board 20 to authorize disposition of 1625-41 North 10th Street, at 21 10th and Cecil B. in the city's North Central area to 22 Civetta Property Group.</p> <p>23 Civetta is proposing to develop an affordable 24 homeownership in the Fifth District. The proposal calls for</p>
<p>Page 39</p> <p>1 yeas, so motion dies. Do I have any other motion, do I have 2 another motion on this item?</p> <p>3 MR. GOODMAN: I make a motion to table disposition 4 3358 Kensington Avenue with the express kind of purpose of 5 going back to the unit size and orientation question.</p> <p>6 CHAIR FADULLON: Okay. Motion has been made to table 7 to give the developer and staff an opportunity to go back 8 and revisit kind of the proposal on the table. Is there a 9 second to that motion?</p> <p>10 MR. KOONCE: Second.</p> <p>11 CHAIR FADULLON: Motion has been made and properly 12 seconded. Angel, you have a question or a comment?</p> <p>13 MR. RODRIGUEZ: I kind of wanted, was hoping the Board 14 would allow me to amend that motion to --</p> <p>15 CHAIR FADULLON: I don't know that staff can amend 16 motions, sorry.</p> <p>17 MR. RODRIGUEZ: What a shame.</p> <p>18 (Laughter.)</p> <p>19 CHAIR FADULLON: Nice try.</p> <p>20 MS. SAAH: Staff can ask a clarifying question.</p> <p>21 CHAIR FADULLON: Do you have any clarifying question?</p> <p>22 MR. RODRIGUEZ: I do. Would the Board like us to 23 review market rents in the area to make sure that the 24 affordable units are commensurate?</p>	<p>Page 41</p> <p>1 14 single-family affordable homeownership units, all of 2 which are two stories without basements, roughly about 1,200 3 square feet each.</p> <p>4 These units contain three bedrooms and 1.5 bathrooms. 5 That's a correction from the fact sheet which states two 6 bathrooms. It should be 1.5 bathrooms. And they will be 7 sold to the households with incomes at or below 100 percent 8 of AMI. The maximum sales price is \$280,000 for these units 9 as specified in the RFP along with the maximum AMI.</p> <p>10 The applications were solicited again through a 11 request for proposals process for the property and the 12 applicant was the most qualified bidder for the properties.</p> <p>13 The developer will purchase this property at its bid 14 price of \$1,400. Through the submission of the RFP 15 response, the evidence of project financing was provided 16 along with our ability to verify that the applicant was 17 compliant and in good standing with the City of 18 Philadelphia.</p> <p>19 The project will be subject to an economic opportunity 20 plan. It will be subject to an irrevocable power of 21 attorney and right of reentry/reverter. The sale of these 22 units will be subject to a Declaration of Restrictive 23 Covenants including such, and will be again subject to use 24 restrictions and income verification. This will qualify for</p>

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<p>Page 42</p> <p>1 the city's Turn the Key program as well.</p> <p>2 CHAIR FADULLON: Thank you. Any questions or comments</p> <p>3 on this item from the Board?</p> <p>4 MR. JOHNS: I have, you know, the same issue, Angel,</p> <p>5 that I've been asking for that information, so could you</p> <p>6 give me an update on where that information is for this</p> <p>7 particular developer?</p> <p>8 MR. RODRIGUEZ: Yeah, sorry, I thought that the</p> <p>9 developer directly forwarded you all their MBE/WBE</p> <p>10 information.</p> <p>11 MR. JOHNS: I haven't seen anything.</p> <p>12 MR. RODRIGUEZ: I apologize. I thought they had sent</p> <p>13 it to you directly. I'll make sure that happens.</p> <p>14 MR. JOHNS: I haven't received anything.</p> <p>15 MR. KOONCE: I think we'd all like to see the info, or</p> <p>16 I would.</p> <p>17 MS. GONZALEZ: Yeah, I think it would be helpful to</p> <p>18 have some type of report based on the number of units that</p> <p>19 have been approved for disposition, which ones have been</p> <p>20 developed, which ones are under construction, and also the</p> <p>21 ones that have been sold, in addition to the MBE/WBE</p> <p>22 participation so that we can have a clear understanding as</p> <p>23 to where we are at.</p> <p>24 I mean, I'm sure that they're doing great work, and we</p>	<p>Page 44</p> <p>1 CHAIR FADULLON: Thank you. And it looks like we do</p> <p>2 have a hand up from the developer. I'm loathe to say the</p> <p>3 name because I always get it wrong. Every time I think it's</p> <p>4 Brennan, it's Tom, and every time I think it's Tom, it's</p> <p>5 Brennan. So please un-mute the Tomassetti.</p> <p>6 MS. TOMASETTI: It's Brennan. Good morning, everyone.</p> <p>7 Thanks for having us. So with regard to the EOP, and I</p> <p>8 understand the need for transparency and we want that very</p> <p>9 much too, so what I have in front of me are stats on the</p> <p>10 most recent completed project, which was the Cross Street</p> <p>11 RFP, 21 homes, we completed with 42 percent EOP.</p> <p>12 And then we do have an even more recent completion</p> <p>13 which was a one-off where we hit 52 percent combo of</p> <p>14 MBE/WBE. Thirty-eight percent of that was MBE and 14</p> <p>15 percent WBE.</p> <p>16 And I know I've mentioned this before, but this is</p> <p>17 really important to us and we continue to strive to make new</p> <p>18 partnerships and exceed the targets that have been set by</p> <p>19 the city at 35 percent. So we're exceeding it already and</p> <p>20 we just look to make that number even stronger.</p> <p>21 CHAIR FADULLON: Thank you. All right. I don't see</p> <p>22 any other hands up, so I will take a motion.</p> <p>23 MS. GONZALEZ: Before you take a motion, I just want</p> <p>24 to make a comment. So if you guys are doing so well, then</p>
<p>Page 43</p> <p>1 just want to make sure that we are, you know, informed as</p> <p>2 to, you know, what's being completed.</p> <p>3 MR. JOHNS: Right, and that was the request, that</p> <p>4 information also. I mean, I know that they've received a</p> <p>5 huge amount of property and they may be doing a great job.</p> <p>6 I just, without the information and the data, I think we</p> <p>7 just don't know, and it's uncomfortable, you know, to</p> <p>8 continue to dispose of properties to a developer and we</p> <p>9 don't know how many units have been completed, how many</p> <p>10 folks got Turn the Key and was able to, you know, get some</p> <p>11 of these units. These are a lot of properties.</p> <p>12 I don't even know, of all the properties that we</p> <p>13 disposed of in the past since whenever, how many have gone</p> <p>14 to this particular developer, and I'd imagine it's close to</p> <p>15 half, or seems that way, anyway. I don't know. Those are</p> <p>16 my issues and questions, comments.</p> <p>17 CHAIR FADULLON: Thank you. Any other questions or</p> <p>18 comments from the Board?</p> <p>19 (No response.)</p> <p>20 CHAIR FADULLON: Andrea, did we receive any public</p> <p>21 comment prior to the Board meeting?</p> <p>22 (No response.)</p> <p>23 CHAIR FADULLON: You're muted.</p> <p>24 MS. SAAH: Sorry. We did not.</p>	<p>Page 45</p> <p>1 there should be no issue in providing a report to this Board</p> <p>2 to be shared, and also additional information as it relates</p> <p>3 to, you know, units completed, units sold, and so on and so</p> <p>4 on. So I think we want to celebrate with you your</p> <p>5 accomplishments, so if you can give us the tools for us to</p> <p>6 do that, that would be very, very helpful.</p> <p>7 CHAIR FADULLON: I would just say to send all the</p> <p>8 information to the staff and then staff could compile</p> <p>9 something that goes to the entire Board.</p> <p>10 Any other questions or comments from the Board?</p> <p>11 MR. GOODMAN: Yes, just one, Madam Chair. I see in</p> <p>12 the Board packet that it looks like there's an easement</p> <p>13 issue where homes can't be built on a certain portion of the</p> <p>14 property, so I was just wondering, what is the plan for</p> <p>15 surface improvements if any on that kind of part facing</p> <p>16 Cecil B.?</p> <p>17 MR. RODRIGUEZ: You mean Cecil B. or the corresponding</p> <p>18 southern street? The easement --</p> <p>19 CHAIR FADULLON: Wherever is the easement --</p> <p>20 MR. GOODMAN: Wherever the easement is.</p> <p>21 CHAIR FADULLON: Yeah, they can't be --</p> <p>22 MR. GOODMAN: Looks like facing Cecil B. according --</p> <p>23 CHAIR FADULLON: -- built on. Do we know what's going</p> <p>24 to happen there?</p>

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<p>Page 46</p> <p>1 MR. RODRIGUEZ: Just preliminarily, to see if the</p> <p>2 properties that are southern facing to them would be facing</p> <p>3 north, accessing onto the Cecil B. Moore Avenue.</p> <p>4 CHAIR FADULLON: So the easement is just going to be</p> <p>5 used for access. Does that mean it's going to be paved?</p> <p>6 MR. RODRIGUEZ: Well, there's an existing street</p> <p>7 underneath. That's the whole thing.</p> <p>8 CHAIR FADULLON: Okay.</p> <p>9 MR. RODRIGUEZ: That property hasn't been -- is an</p> <p>10 existing street but there's like grass over it, so --</p> <p>11 CHAIR FADULLON: Okay.</p> <p>12 MR. RODRIGUEZ: -- so it's water easement -- go ahead,</p> <p>13 Andrea.</p> <p>14 MS. SAAH: I think there are actually two. One is for</p> <p>15 utilities and things which is on the eastern side of the</p> <p>16 lot, but there is an easement, it's a dedicated part of what</p> <p>17 used to be a larger lot which is dedicated to the city for</p> <p>18 widening the street, and that cannot be built on, so that</p> <p>19 would have to be a sidewalk or access to the homes.</p> <p>20 CHAIR FADULLON: Okay. So --</p> <p>21 MS. SAAH: That's owned by the city and -- by the</p> <p>22 city, basically.</p> <p>23 CHAIR FADULLON: So it's owned by the city, so it's</p> <p>24 not necessarily an easement.</p>	<p>Page 48</p> <p>1 CHAIR FADULLON: All right. Can I get a motion on</p> <p>2 this item?</p> <p>3 MR. BALLOON: (Inaudible.)</p> <p>4 CHAIR FADULLON: I'm sorry, Alex, we're not hearing</p> <p>5 you.</p> <p>6 MR. BALLOON: That we approve the disposition.</p> <p>7 CHAIR FADULLON: Okay.</p> <p>8 MR. BALLOON: Sorry.</p> <p>9 CHAIR FADULLON: That's okay. Motion has been -- I</p> <p>10 could see your lips moving and you were un-muted, but</p> <p>11 somehow it wasn't picking it up. All right. Motion has</p> <p>12 been made. Is there a second on that motion?</p> <p>13 MR. KOONCE: I'll second it.</p> <p>14 CHAIR FADULLON: All right. Motion has been made and</p> <p>15 properly seconded to approve the disposition of 1625 through</p> <p>16 41 North Tenth Street for the development of affordable</p> <p>17 homeownership. All in favor?</p> <p>18 (Chorus of ayes.)</p> <p>19 CHAIR FADULLON: Any opposed?</p> <p>20 (No response.)</p> <p>21 CHAIR FADULLON: All right. Motion carries. That</p> <p>22 concludes our regular agenda. Is there anybody who wishes</p> <p>23 to approach the Board about other business?</p> <p>24 MR. JOHNS: Can we speak, or are we waiting for --</p>
<p>Page 47</p> <p>1 MS. SAAH: No. It's not an easement. It's land that</p> <p>2 is dedicated to the city for the widening of the street. So</p> <p>3 it cannot be --</p> <p>4 CHAIR FADULLON: So are we disposing of that --</p> <p>5 MS. SAAH: No.</p> <p>6 CHAIR FADULLON: -- piece? No. All right. So that's</p> <p>7 not even included in the development. Got it. Very</p> <p>8 helpful. Thank you. Okay. Any other questions or comments</p> <p>9 from the Board on this item?</p> <p>10 MR. JOHNS: So to that point, so now is the city</p> <p>11 making a commitment to pave that part of that, pave that</p> <p>12 land or just --</p> <p>13 MR. RODRIGUEZ: All right. So there's a sidewalk that</p> <p>14 is exceptionally wide, and there's a sidewalk that's</p> <p>15 exceptionally wide because the city was supposed to expand</p> <p>16 the street. It did not. It is from the corner to the</p> <p>17 viaduct, and they did not do that.</p> <p>18 CHAIR FADULLON: And it's an existing that condition</p> <p>19 that will remain.</p> <p>20 MR. RODRIGUEZ: Yeah, it's an existing sidewalk that</p> <p>21 will be remaining.</p> <p>22 CHAIR FADULLON: Got it. Okay. All right. Any other</p> <p>23 questions or comments from the Board?</p> <p>24 (No response.)</p>	<p>Page 49</p> <p>1 CHAIR FADULLON: I don't see anybody with their hands</p> <p>2 up. So go ahead.</p> <p>3 MR. JOHNS: So for the next cohort of small</p> <p>4 developers, when is that happening and how do folks know</p> <p>5 about it, and when do they know about it, and how does that</p> <p>6 work?</p> <p>7 MR. RODRIGUEZ: Are you talking about the minority</p> <p>8 development --</p> <p>9 MR. JOHNS: Right, yes.</p> <p>10 MR. RODRIGUEZ: We plan on issuing an RFQ by the end</p> <p>11 of this month. We typically have an email list focused on</p> <p>12 registered minority development firms, women-owned and</p> <p>13 minority development firms of almost a thousand if not more.</p> <p>14 We will be targeting our marketing, but it will be on</p> <p>15 our web site and we will be utilizing, you know, all the</p> <p>16 other typical channels. I know that the BIA has really</p> <p>17 focused on that and other channels so that we can get a good</p> <p>18 class.</p> <p>19 MR. JOHNS: Do we have a report or can we get a report</p> <p>20 on the last class and kind of status, how they're doing, if</p> <p>21 they're developing and --</p> <p>22 MR. RODRIGUEZ: Sure. I can tell you that we enrolled</p> <p>23 16 companies. There were about 35 participants, all</p> <p>24 representatives of those companies. Four of those companies</p>

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<p>Page 50</p> <p>1 were able to obtain land from the Land Bank and are 2 developing them. One of the graduates was Dawud Bey. He's 3 been kind of prolific in the number of RFPs and applications 4 he's submitted. And then you have three other firms that 5 have dispositions that are working forward. 6 I will say this. In the feedback loop and what we've 7 been working on to find out what the rest of the group is, 8 what's the biggest concern that the developers are having, 9 one is construction costs and construction financing. 10 So the price of money has gone up, and it's very 11 difficult for them. It has squeezed the margins, especially 12 on smaller projects. So for the rest of the Board, 13 typically the RFPs are anywhere from five to ten parcels 14 that we try to put out there. 15 The margins get tighter with a smaller project, so we 16 have been working, PHDC and the city have been working to 17 come up with alternatives to help with construction 18 financing. We've had several meetings with a lot of banks. 19 There's a lot of interest with being able to, kind of 20 a hybrid fund to really assist smaller developers so that 21 they can get money at a cheaper interest rate. 22 So as you heard with Justin Veasey, you know, or Dawud 23 Bey, they're at like nine percent. So if would cut that in 24 half to five, to where it was in the beginning of the year,</p>	<p>Page 52</p> <p>1 Does that dashboard reflect dispositions from the Land Bank, 2 the Redevelopment Authority and the City of Philadelphia? 3 MR. RODRIGUEZ: Yes. So what you're looking at, so 4 when we merged, Land Management manages disposition of title 5 from all three agencies, including PHDC, so it's four. 6 Typically with city properties, they'll be disposed of 7 through the Land Bank, so the Land Bank is actually 8 disposing, but PRA still has inventory and is actively 9 disclosing, so the numbers on that dashboard do include PRA 10 and Land Bank disposition. 11 MS. BRANTON: Okay. Great. Thank you. 12 CHAIR FADULLON: All right. I don't see any hands up, 13 so I'll entertain a motion to adjourn. 14 MS. GONZALEZ: Motion to adjourn. 15 MR. BALLOON: Second. 16 CHAIR FADULLON: Motion has been made and properly 17 seconded. All in favor? 18 (Chorus of ayes.) 19 CHAIR FADULLON: All right. And I don't hear any 20 opposed, so that concludes our May Land Bank Board meeting, 21 and we will see you back here in June. Thanks so much, 22 everybody. Take care. 23 (Whereupon, at 11:07 a.m., the proceedings were 24 concluded.)</p>
<p>Page 51</p> <p>1 that would be a big help. So we're working on that, and 2 also establishing great relationships with partnerships. I 3 will say that's one of the things that have allowed 4 Affordable Alliance to move forward quickly and establish a 5 relationship with banks. 6 The other thing that we're working very closely with 7 is the Accelerator Fund. The Accelerator Fund has kind of 8 gotten into overdrive about issuing LOIs for projects coming 9 through the Land Bank, and answering RFPs. So it's a great 10 partnership there. I will say that we also have expanded 11 our network. We work with Lexboro (phonetic) which is 12 another group that's focusing on this issue. We've gotten 13 applications from their participants as well. 14 So on the whole, I think we've been doing, I would say 15 four out of 16 is a pretty good number. Obviously we need 16 to do better, but we have to deal with the existing market 17 so we're trying to address those market issues that are 18 keeping MBE and WBE participants from moving forward. But 19 by the end of the month, we'll have another round. Thank 20 you. 21 CHAIR FADULLON: And we do have one hand up from 22 Winnie Branton. 23 MS. BRANTON: Thank you for taking my question. I 24 just had a question about the land management dashboard.</p>	<p>Page 53</p> <p>1 C E R T I F I C A T I O N 2 3 I hereby certify that the foregoing proceedings, the 4 Philadelphia Land Bank Board of Directors Meeting, were 5 reported by me on May 9, 2023, 2023, and that I, John A. 6 Kelly, read this transcript and attest that this transcript 7 is a true and accurate record of the proceedings. 8 9 By: 10 11 John A. Kelly 12 13 Court Reporter</p>

Exhibit B

----- Forwarded message -----

From: Bruce Baldwin

<baldwinbruce@yahoo.com> Date: May 6,
2023 11:23 AM

Subject: Land Bank Development / 535-537 Winton Street

To: Jessie Lawrence <Jessie.Lawrence@phdc.phila.gov>, Justin Veasey

<justin@bvgpropertygroup.com>, Mark Squilla

<Mark.Squilla@Phila.gov>, Anne Kelly

<Anne.Kelly@phila.gov> Cc: Bruce Baldwin

<baldwinbruce@yahoo.com>

Re: Mixed-Income Single Family Homeownership Units

Attn: Mr. Jessie Lawrence / Director of Real Estate

Please be advised that I am forwarding this email to give you a better understanding of the parcels @ 535 - 537- 602 Winton Street, which is proposed for development for Single Family Homeownership Units. As we have scheduled meeting relating to this matter, we have also confirmed that Mr. Justin Veasey sent out notification to the Residents / Neighbors within 200 Sq. ft. of each proposed project and we HAVE NOT received any Complaints / Opposition from either one of them particularly: from the 500 Block of Winton Street, and no one from that block attended the Notification Meeting to voice their concerns. We don't disagree with Ms. Robinson about the Parking problems because its happening throughout the entire City of Philadelphia but WE MUST DO SOMETHING because not only is the vacant land an eyesore, it unhealthy.

Though a resident Ms. Naomi Robinson who resides @ 511 Winton Street later voiced a legitimate concern regarding parking problems although they have 2 hour permit parking on this block, we don't believe that houses shouldn't be built on those vacant lots that are currently so deployable. We have received numerous complaints about the Addicts Shooting and Smoking Drugs, Defecating and Urinating, Prostitution etc. on these vacant lots. Most of the resident of the 500 block of Winton Street isn't complaining however: we have received correspondence from Councilman Mark Squilla's Office which Ms. Robinson forwarded stating that she is building a petition to oppose the development on her block because she has a problem parking. We could understand if she was opposing to build a Garden however: we disagree for her reasoning to oppose. Everything was approved by City Council, RCO and the Community had no objection for this development therefore: we'd rather see Affordable Housing oppose to Vacant Land.

Cordially,

Bruce Baldwin, President

Seventh Street Community Association

Exhibit B

From: Naomi Robinson <naomirobins_n079@gmail.com>

Sent: Friday, April 28, 2023 10:43 AM

Subject:

External Email Notice. This email comes from outside of City government. Do not click on links or open attachments unless you recognize the sender.

This email is to oppose the new construction proposed for 535, 537 Winton St and adjacent 6th street for new housing in this area. The residents of my block are opposed to the new development of housing due to an existing problem of "nowhere" to park. Even with the existing permit parking requirement, there are no parking spaces for the existing residents on the block that have permits. Your proposed project would make this issue **worse**. Presently, if you don't park your car before 5:00 PM and not move it until morning for work, we have to park our cars around Front and Snyder Ave under the I-95 overpass located at Front and Snyder Ave which is located approximately 8-10 blocks from our homes or, drive around for 15-20 minutes to find parking which is not always successful. Our only alternative is as we say, "I had to park under the bridge again". We are requesting that PHDC's new construction site development plan include new parking for all new and existing residents with block parking permits which are needed more than new housing in this area.

Presently, we have two existing apartment buildings on the corner of 5th and Winton St and most residents have cars. Several residents on my block have 2 cars but parking is a major issue for new residential development without parking addressed **first** and included in your proposed development of the lots. We have 3 new - 3 story assisted living facilities built within the last 5 years at 5th & Jackson and, at 4th & 5th of Cantrell Street and some of these residents have cars too.

I just noticed your posted sign yesterday and I will be organizing and if required protesting PHDC's development without addressing parking issues with this project. I am now organizing my neighbors by developing a signed petition, creating posters to demonstrate in front of your PHDC office and contacting social media with these issues.

As a resident of Winton Street for 45 years and some of my neighbors longer than me, we oppose this development if parking issues are not included in your new plan.

Thank You

Naomi Robinson on behalf of the

Residents of the 500 - 600 block of Winton Street

Exhibit B

From: Jesse Krohn <jesse.krohn@gmail.com>

Sent: Thursday, April 6, 2023 8:45 PM

To: Andrea Saah

Subject: Re 723 Mercy Street

Follow Up Flag: Follow up

Flag Status: Flagged

External Email Notice. This email comes from outside of City government. Do not click on links or open attachments unless you recognize the sender.

Dear Ms. Saah:

I am writing to comment on the proposed conveyance of 723 Mercy Street. My lot, 725 Mercy Street, where I live with my husband and son, adjoins that lot. We have no objection to its development, and will welcome a new neighbor. But, I am writing about the tree at the back of the lot. It is one of the only large trees on the 700 block of Mercy, and it provides shade to a substantial portion of the community garden that abuts the property from behind. There are a few other trees on Emily Street which shade the remainder of the garden, but the development of the plot at 723 Mercy would, it seems, leave that side of the garden without shade. Most of the individuals who tend the garden on Emily Street are Asian immigrants; I am concerned that they may be unaware of the plan because the sign announcing the proposed conveyance is on Mercy Street, while the entrance to the garden is on Emily, and the sign was in English only. It seems like, before conveying the land at 723 Mercy, you may wish to consult with the folks who run the garden, and/or relevant community groups, to ensure that there is no harm done to the garden by the land's development.

One further note: when I logged on to the website to see about the upcoming meeting, I saw that sometimes neighbors can purchase rear or side yards. 723 Mercy was not marked as available for purchase as a side yard, presumably because it is planned to be conveyed for development. But, I wonder why that option was not considered first? I would have been open to purchasing it to preserve as green space and maybe put in some play space for the many children that live on our block, for example. Obviously it seems that ship has sailed, and, as noted, I do not object to the development of the land, but it would have been nice to have that option on the table.

I hope to attend the meeting on Tuesday April 11 at 10:00 a.m., although I will be traveling for work that day and if my flight is delayed, may not be able to log on. Please let me know if you have any questions about this comment.

Very truly yours,

Jesse Krohn

Exhibit C

RESOLUTION NO. 2023 – 20

**RESOLUTION AUTHORIZING CONVEYANCE OF
372 AND 702 CANTRELL STREET; 613, 625 AND 723 MERCY STREET;
737 TREE STREET; 535, 537 AND 602 WINTON STREET
TO BVG PROPERTY GROUP, LLC**

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

WHEREAS, the Board of Directors (the “**Board**”) has determined that it is in the best interest of the Land Bank to convey 372 and 702 Cantrell Street; 613, 625 and 723 Mercy Street; 737 Tree Street; and 535, 537 and 602 Winton Street (collectively, the “**Property**”) to BVG Property Group, LLC (the “**Purchaser**”) for the construction of five (5) affordable single-family homeownership units and four (4) market-rate single-family homeownership units.

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

1. The conveyance of the Property to the Purchaser for Nine Thousand and 00/100 Dollars (\$9,000.00) 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 May 9, 2023.

Exhibit D

RESOLUTION NO. 2023 – 21

**RESOLUTION AUTHORIZING CONVEYANCE OF
1625 – 41 NORTH 10TH STREET
TO CIVETTA PROPERTY GROUP, LLC**

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

WHEREAS, the Board of Directors (the “**Board**”) has determined that it is in the best interest of the Land Bank to convey 1625 – 41 North 10th Street (the “**Property**”) to Civetta Property Group, LLC (the “**Purchaser**”) for the construction of fourteen (14) affordable single-family homeownership units.

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

1. The conveyance of the Property to the Purchaser for One Thousand Four Hundred and 00/100 Dollars (\$1,400.00) 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 May 9, 2023.

JUNE 13, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM IV.1.A

RESOLUTION NO. 2023 - ____

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

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

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

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

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

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

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

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

1. An increase in the Maximum Sale Price for the units in the Project from \$230,000 to \$250,000, with the purchaser income eligibility limit remaining at eighty percent (80%) of AMI, is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The approved revision complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the purpose of this Resolution (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so

executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.

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

Adopted by Philadelphia Land Bank Board of Directors on _____.

Philadelphia City Council Resolution No. _____ dated _____

AMENDMENT TO RESOLUTION NO. 2022-8

Last Updated: 6/8/2023

1. **ADDRESS:** 1543, 1545, 1547, 1549, 1551, 1553, 1554, and 1555 S. Dover Street; 1540, 1542, 1544, 1546, 1548, 1550, 1552 and 1554 S. Myrtlewood Street; and 1546 S. 30th Street

2. PROPERTY INFORMATION

Zip Code: 19146	Census Tract: 003300	Council District: 2
Zoning: RSA-5	Lot Area: 11,404	
OPA Value: \$336,900 (2022)	Appraised Value: \$1,105,000 (2022)	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Affordable Alliance Company LLC	Type: Business / Legal Entity
Entity Owners: Affordable Alliance Company LLC	
Mailing Address: 3020 Richmond Street, Philadelphia PA 19134	
Authorized Contact: Mohamed Rushdy	
Application Date: February 28, 2022	

4. PROJECT INFORMATION

Disposition Type: RFP	Strategic Plan Goal (Land Bank Only): Housing - Workforce (61%-120% AMI)
Price Paid at Settlement: \$17,000	Proposed Use: Residential
Development Type: New Construction	No. of Buildings: 17
Units: 17 units - Residential / 0 units - Commercial	End User: Sale to Homebuyer
Gross Floor Area (sq. ft.): 20,400	Construction Cost / sq. ft.: \$143
Construction Costs: \$2,973,607	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: \$3,226,000	Mortgage Amount: \$N/A

5. APPROVALS, DEADLINES, EOP

Agreement Executed: April 25, 2023	Economic Opportunity Plan Goals: 25% MBE/10% WBE
Land Bank Board Approval: April 12, 2022	PRA Board Approval: N/A
Construction Commencement Deadline: 3 months after settlement	Construction Completion Deadline: 18 months after settlement

AMENDMENT TO RESOLUTION NO. 2022-8

Last Updated: 6/8/2023

6. DEVELOPMENT SUMMARY

Project Summary:

Pursuant to Resolution No. 2022-8, adopted by the Board on April 12, 2022, Affordable Alliance Company LLC was approved for the development of seventeen (17) single-family units to be sold for a maximum sale price of \$230,000 to purchasers at or below 80% Area Median Income (AMI). The properties were conveyed to the developer in May 2023. The developer has requested a price adjustment to revise the maximum sales price for all units from \$230,000 to \$250,000 due to increased development costs. The AMI level for all units will remain at 80% AMI due to updated 2023 AMI limits.

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 affordable properties. The restrictive covenant will be in effect for a period of at least fifteen (15) years after the initial homebuyer purchase. All purchasers of the affordable homes will be required to be income certified.

7. STAFF RECOMMENDATION

Staff recommends approval of the amendment approving the increased maximum sale price for the affordable homes constructed at 1543, 1545, 1547, 1549, 1551, 1553, 1554, and 1555 S. Dover Street; 1540, 1542, 1544, 1546, 1548, 1550, 1552 and 1554 S. Myrtlewood Street; and 1546 S. 30th Street by Affordable Alliance Company LLC.

Prepared by: Mathen Pullukattu – Senior Development Specialist

Reviewed by: Jessie Lawrence – Director of Real Estate

JUNE 13, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM IV.1.B

RESOLUTION NO. 2023 - ____

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

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

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

WHEREAS, subsequent to its acquisition of the Premises, the Purchaser subdivided the parcels known as 3014, 3016, 3018, 3020, 3022, 3024 and 3026 Wharton Street to create the parcels now known as 3014, 3016, 3018, 3020, 3022 and 3024 Wharton Street, 1308 S. Corlies Street, and 1307 S. Stanley Street, in accordance with approved plans;

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

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

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

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

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

1. An increase in the Maximum Sale Price from \$230,000 to \$250,000 for seventeen (17) units in the Project, with the purchaser income eligibility limit remaining at eighty percent (80%) of AMI, is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The approved revision complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform

any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the purpose of this Resolution (collectively, the “Transaction Documents”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.

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

Adopted by Philadelphia Land Bank Board of Directors on _____.

Philadelphia City Council Resolution No. _____ dated _____

AMENDMENT TO RESOLUTION NO. 2022-11

Last Updated: 6/8/2023

1. **ADDRESS:** 1310, 1315, 1320, 1322, 1326, and 1349 S. Corlies Street; 1537 S. Patton Street; 3000, 3010, 3018, 3036, 3046, and 3050 Titan Street; 3002, 3003, 3009, 3014, 3016, 3018, 3020, 3022, 3024 and 3026 Wharton Street; 1334 S. 30th Steet; and 1329 S. 31st Street

2. PROPERTY INFORMATION

Zip Code: 19146	Census Tract: 003300	Council District: 2
Zoning: RSA-5	Lot Area: 18,945 SF	
OPA Value: \$586,900 (2022)	Appraised Value: \$1,730,000 (2022)	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Civetta Property Group LLC	Type: Business / Legal Entity
Entity Owners: Michael Tomasetti and Brennan Tomasetti	
Mailing Address: 51 N 3rd Street Unit 154, Philadelphia PA 19106	
Authorized Contact: Michael Tomasetti	
Application Date: 03/08/2022	

4. PROJECT INFORMATION

Disposition Type: RFP	Strategic Plan Goal (Land Bank Only): Housing - Workforce (61%-120% AMI)
Price Paid at Settlement: \$2,500	Proposed Use: Residential
Development Type: New Construction	No. of Buildings: 26
Units: 26 units - Residential / 0 units - Commercial	End User: Sale to Homebuyer
Gross Floor Area (sq. ft.): 1200	Construction Cost / sq. ft.: \$165
Construction Costs: \$4,976,000	Project Funding Available: Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.
Total Project Costs: \$5,242,300	Mortgage Amount: \$N/A

5. APPROVALS, DEADLINES, EOP

Agreement Executed: March 10, 2023	Economic Opportunity Plan Goals: 15% MBE/25% WBE
Land Bank Board Approval: May 10, 2022	PRA Board Approval: N/A
Construction Commencement Deadline: 3 months after settlement	Construction Completion Deadline: 18 months after settlement

AMENDMENT TO RESOLUTION NO. 2022-11

Last Updated: 6/8/2023

6. DEVELOPMENT SUMMARY

Project Summary:

Pursuant to Resolution No. 2022-11, adopted by the Philadelphia Land Bank on May 10, 2022, Civetta Property Group, LLC was approved for the development of twenty-five (25) single-family 3-bedroom, 1.5-bath units to be sold for a maximum sale price of \$230,000 to purchasers at or below 80% Area Median Income (AMI). The properties were conveyed to the developer in November 2022. After discussions with the Council District member about the concerns of constituents that the units did not have basements, the developer decided to revise plans for seventeen (17) of the units to include a finished basement and 2 full baths to meet the constituents' requests, resulting in additional development costs. The developer has requested a price adjustment to revise the maximum sales price for those seventeen (17) units from \$230,000 to \$250,000 to cover the additional development costs. The AMI level for the seventeen (17) affordable units will remain at 80% AMI due to updated 2023 AMI limits. The revised sales price will be applied to the following units:

1. 1308 S. Corlies Street (subdivided from 3014-26 Wharton Street)
2. 1310 S. Corlies Street
3. 1315 S. Corlies Street
4. 1320 S. Corlies Street
5. 1322 S. Corlies Street
6. 1326 S. Corlies Street
7. 1307 S. Stanley Street (subdivided from 3014-26 Wharton Street)
8. 3000 Titan Street
9. 3010 Titan Street
10. 3018 Titan Street
11. 3036 Titan Street
12. 3046 Titan Street
13. 3050 Titan Street
14. 3018 Wharton Street
15. 3020 Wharton Street
16. 1334 S. 30th Street
17. 1329 S. 31st Street

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 has been placed on all the properties and will be in effect for a period of at least fifteen (15) years after the initial homebuyer purchase. All purchasers of the affordable homes will be required to be income certified.

7. STAFF RECOMMENDATION

Staff recommends approval of the amendment approving the increased maximum sale price for the affordable homes constructed at 1308, 1310, 1315, 1320, 1322, and 1326 S. Corlies Street; 1307 S. Stanley Street; 3000, 3010, 3018, 3036, 3046, and 3050 Titan Street; 3018 and 3020 Wharton Street; 1334 S. 30th Street, and 1329 S. 31st Street by Civetta Property Group, LLC.

Prepared by: Mathen Pullukattu – Senior Development Specialist

Reviewed by: Jessie Lawrence – Director, Real Estate

JUNE 13, 2023 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM IV.2

RESOLUTION NO. 2023 - ____

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

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

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

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

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

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

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

1. The substitution of BVG S Philadelphia AH, LLC for BVG Property Group, LLC as purchaser of the Premises and developer of the Project is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council. All other terms and conditions of the approved disposition of the Premises shall remain in full force and effect.
2. The conveyance of the Premises to BVG S Philadelphia AH, LLC complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements and other documents, as may be necessary or desirable, to consummate the conveyance of the Premises (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so

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 _____



BOARD FACTSHEET

Meeting of June 13, 2023

Substitution of Developer Entity

Name of Developer Applicant: BVG S Philadelphia AH, LLC

Nature of Transaction: By Resolution No. 2023-20, adopted May 9, 2023, the Board approved the conveyance of 372 and 702 Cantrell Street, 613, 625 and 723 Mercy Street, 737 Tree Street, and 535, 537 and 602 Winton Street (the "Premises") to BVG Property Group, LLC for the development of mixed-income single-family homeownership units. The application was unsolicited and evaluated pursuant to the disposition policy and qualified for a reduced purchase price.

Today the Board is being asked to approve the substitution of the Applicant for BVG Property Group, LLC as the approved developer of the Premises. This entity substitution is requested to correct the name of the entity listed as the applicant. Both limited liability companies are owned and controlled by the same members.

Entity Owners: Justin Veasey
Joseph F. Byrne, IV
Daniel Govberg

Applicant BVG S Philadelphia AH, LLC is a subsidiary company of BVG Property Group, LLC. All other terms of Resolution No. 2023-20, adopted on May 9, 2023 shall remain in full force and effect.

JUNE 13, 2023 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM V.1

RESOLUTION NO. 2023 – ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
3358 KENSINGTON AVENUE
TO 3360-70 KENSINGTON PARTNERS LLC**

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

WHEREAS, the Board of Directors (the “**Board**”) has determined that it is in the best interest of the Land Bank to convey 3358 Kensington Avenue (the “**Property**”) to 3360-70 Kensington Partners LLC (the “**Purchaser**”) for the development of a secured courtyard for the residents of the residential units in the adjacent mixed-use project at 3360-70 Kensington Avenue, which is comprised of multi-family affordable rental housing and commercial units.

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

1. The conveyance of the Property to the Purchaser for Thirty Thousand and 00/100 Dollars (\$30,000.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

Philadelphia City Council Resolution No. _____ dated _____

DEVELOPMENT FACT SHEET

Last Updated: 6.8.2023

1. **ADDRESS:** 3358 Kensington Avenue

2. **PROPERTY INFORMATION**

Zip Code: 19134	Census Tract: 019200	Council District: 7
Zoning: CMX-2	Lot Area: 1,045 SF	
OPA Value: \$4,600	Appraised Value: \$30,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. **APPLICANT INFORMATION**

Applicant Name: 3360-70 Kensington Partners LLC	Type: Business / Legal Entity
Entity Owners: Shift Neighborhood Fund LP - Brian Murray, CEO	
Mailing Address: 3401 I Street, Philadelphia, PA 19134	
Authorized Contact: Margo Geppert	
Application Date: November 15, 2022	

4. **PROJECT INFORMATION**

Disposition Type: Non-Comp: Assemblage (Owns at least 50% of Development Site)	Strategic Plan Goal (Land Bank Only): Managed Open Space
Price Paid at Settlement: \$30,000	Proposed Use: Managed Open Space
Construction Costs: \$	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: \$	Mortgage Amount: \$N/A

Agreement Executed: TBD	Economic Opportunity Plan Goals: N/A
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: 6.8.2023

6. DEVELOPMENT SUMMARY

A. How was title acquired?

The property at 3358 Kensington Avenue is in Land Bank ownership and was acquired from the PRA in June 2017.

B. Application Summary:

The applicant intends to purchase 3358 Kensington Avenue at fair market value to develop a courtyard, with secured street entry and trash storage, for the adjacent rehabbed mixed-use project at 3360-70 Kensington Avenue. The property at 3360-70 Kensington Avenue is owned by the applicant, and the project has already been permitted for a mixed-use development with three (3) ground floor commercial units and thirteen (13) affordable multi-family rental units comprised of a mix of studios, one-bedroom and two-bedroom units. The rental units will follow PHFA rent guidelines in compliance with the affordability and income requirements required by the applicant's financing source. The application for the courtyard was unsolicited, was evaluated pursuant to the disposition policy, and qualifies under the category of a development assemblage opportunity. An EOP plan will not apply for the creation of the courtyard.

C. 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

D. Community Outreach:

- Staff received a completed Community Outreach Package to confirm a community meeting was held:
☒ Yes ☐ No ☐ N/A
- Meeting Date (if applicable): April 26, 2023 (applicant presented the entire development, not just the courtyard)

7. STAFF RECOMMENDATION

Staff recommends the disposition of 3358 Kensington Avenue to 3360-70 Kensington Partners LLC for development of a courtyard for the residents of the residential units in the adjacent mixed-use project consisting of thirteen (13) affordable multi-family rental units and three (3) commercial units.

Prepared by: Brian Romano – Project Manager II

Reviewed by: Jessie Lawrence – Director, Real Estate

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

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

DEVELOPMENT FACT SHEET

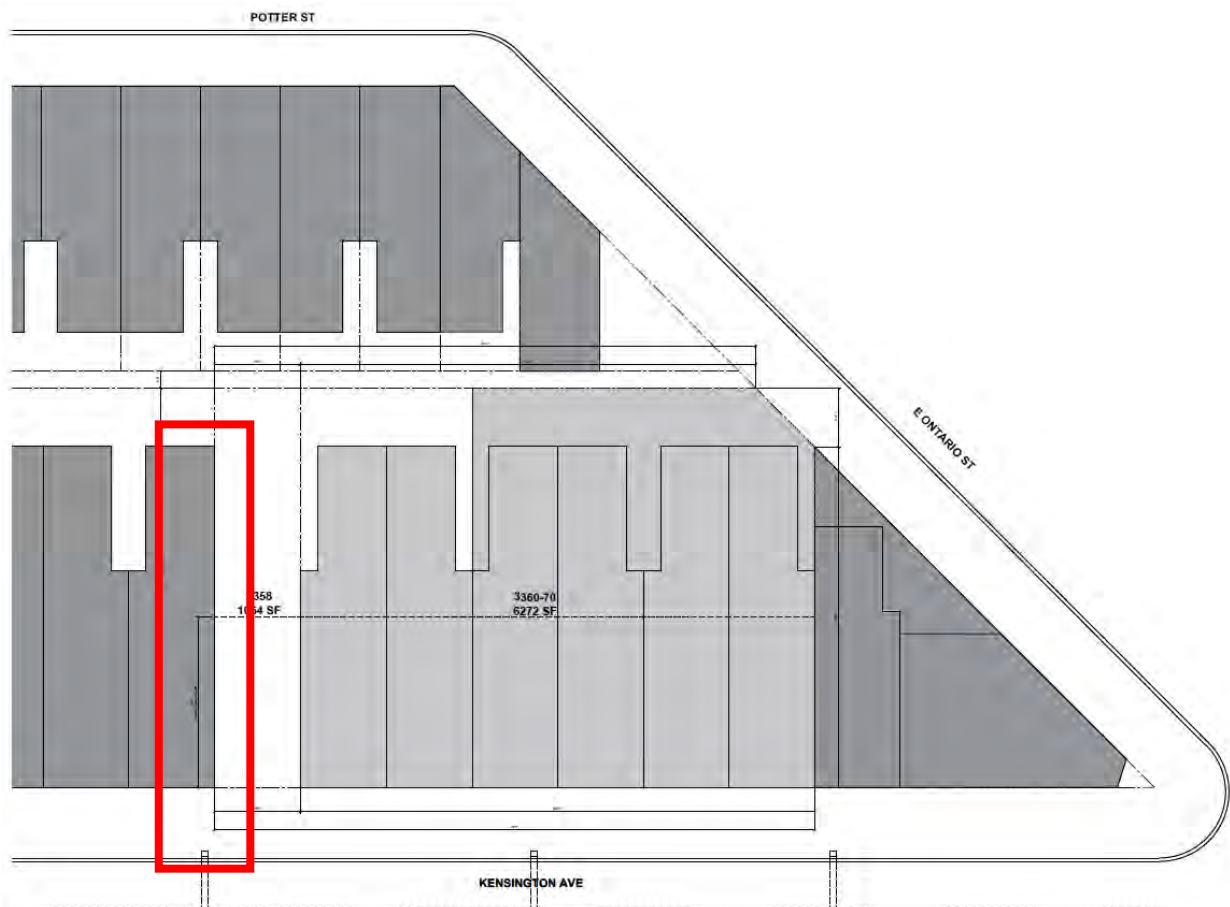
Last Updated: 6.8.2023



DEVELOPMENT FACT SHEET

Last Updated: 6.8.2023

RENDERED ELEVATION & SITE PLAN



DEVELOPMENT FACT SHEET

Last Updated: 6.8.2023



DEVELOPMENT FACT SHEET

Last Updated: 6.8.2023

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: 3360-70 Kensington LLC
Property Address: 3358 Kensington Avenue

SOURCE OF FUNDS

Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
	\$0.00	0.00%	
	\$0.00	0.00%	
	\$90,500.00	100.00%	Shift Neighborhood Fund Equity
TOTAL SOURCE OF FUNDS	\$90,500.00	100.00%	

USE OF FUNDS

HARD COSTS

ACQUISITION

Cost	% Total	
Property Acquisition	\$30,000.00	33.15%
Closing Costs	\$1,500.00	1.66%
Other - describe in space to the right	\$31,500.00	34.81%

3358 Kensington Fair Market Value Price

UNIT CONSTRUCTION

Complete table at bottom of page	\$0.00	0.00%
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OTHER CONSTRUCTION

Landscaping	\$10,000.00	11.05%
Permits	\$2,000.00	2.21%
Clearance and Demolition	\$0.00	0.00%
Utility Connections & Tap Fees	\$0.00	0.00%

INFRASTRUCTURE

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

OTHER HARD COSTS

Hard Cost Contingency		0.00%
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TOTAL HARD COSTS	\$75,000.00	82.87%
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SOFT COSTS

PROFESSIONAL FEES

Site Planning	\$0.00	0.00%
Architecture & Engineering	\$5,000.00	5.52%
Legal	\$5,000.00	5.52%
Consultant	\$0.00	0.00%
Survey	\$0.00	0.00%
Market Study	\$0.00	0.00%
Environmental	\$2,500.00	2.76%
Organization Expense	\$0.00	0.00%
Other Consultants	\$0.00	0.00%

FINANCE COSTS

Construction Loan Interest		0.00%
Construction Origination		0.00%
Appraisal	\$3,000.00	3.31%
Construction Insurance		0.00%
Property Taxes		0.00%

OTHER SOFT COSTS

Holding Costs		0.00%
Soft Cost Contingency		0.00%
Developer Fee, if applicable		0.00%

TOTAL SOFT COSTS	\$15,500.00	17.13%
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TOTAL DEVELOPMENT COST	\$90,500.00	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 NA			\$0.00		\$0.00	0	
TOTALS			\$0.00	0	\$0.00	0	0.00%

DEVELOPMENT FACT SHEET

Last Updated: 6.8.2023

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: 3358 Kensington Ave
Philadelphia, PA 19134

OPINION OF VALUE: \$30,000

USE OF REAL ESTATE EXISTING AS OF
MARCH 22, 2023 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED
IN THIS APPRAISAL AS OF MARCH 22, 2023 Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Value only good for 6 months

JUNE 13, 2023 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM V.2

RESOLUTION NO. 2023 – ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
3101, 3113, 3117, 3118, 3123-29, 3126 AND 3130-34 CLIFFORD STREET
TO BMK PROPERTIES, LLC**

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

WHEREAS, the Board of Directors (the “**Board**”) has determined that it is in the best interest of the Land Bank to convey 3101, 3113, 3117, 3118, 3123-29, 3126 and 3130-34 Clifford Street (collectively, the “**Property**”) to BMK Properties, LLC (the “**Purchaser**”) for the construction of twelve (12) affordable single-family homeownership units.

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

1. The conveyance of the Property to the Purchaser for Twelve Thousand and 00/100 Dollars (\$12,000.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.
Philadelphia City Council Resolution No. _____ dated _____

DEVELOPMENT FACT SHEET

Last Updated: 6.8.2023

1. **ADDRESS:** 3101, 3113, 3117, 3118, 3123-29, 3126, 3130-34 Clifford Street

2. PROPERTY INFORMATION

Zip Code: 19121	Census Tract: 014900	Council District: 5
Zoning: RSA-5	Lot Area: 17,541 SF	
OPA Value: \$619,600	Appraised Value: \$940,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: BMK Properties, LLC	Type: Business / Legal Entity
Entity Owners: Mohamed Rushdy and Lawrence McKnight	
Mailing Address: 3020 Richmond Street, Philadelphia, PA 19134	
Authorized Contact: Mohamed Rushdy	
Application Date: October 17, 2022	

4. PROJECT INFORMATION

Disposition Type: RFP	Strategic Plan Goal (Land Bank Only): Housing - Workforce (61%-120% AMI)
Price Paid at Settlement: \$12,000	Proposed Use: Residential
Development Type: New Construction	No. of Buildings: 12
Units: 12 units - Residential	End User: Sale to Homebuyer
Gross Floor Area (sq. ft.): 12,000 SF	Construction Cost / sq. ft.: \$190
Construction Costs: \$2,280,000	Project Funding Available: Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.
Total Project Costs: \$2,649,898.34	Mortgage Amount: \$N/A

5. APPROVALS, DEADLINES, EOP

Agreement Executed: TBD	Economic Opportunity Plan Goals: MBE – 25% & 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: 6.8.2023

6. DEVELOPMENT SUMMARY

A. How was title acquired?

The property at 3117 Clifford Street is owned by the Land Bank. All the other properties are currently owned by the PRA but have all the approvals to be transferred to the Land Bank.

B. Application Summary:

BMK Properties, LLC will develop twelve (12) affordable single-family homeownership units to be sold at 100% AMI per RFP specifications. Applications were solicited via a Request for Proposals (RFP) for the properties, and the applicant was the only bidder for the properties. An EOP plan will apply for this project.

C. Unit Details:

- 12 Total Units
- Homeownership
- Maximum sale price of \$280,000
- Target households with incomes at or below 100% AMI.
- Each unit is two stories, with 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): February 21, 2023

7. STAFF RECOMMENDATION

Staff recommends the disposition of 3101, 3113, 3117, 3118, 3123-29, 3126, 3130-34 Clifford Street to BMK Properties, LLC for their proposed development of twelve (12) affordable homeownership units.

Prepared by: Brian Romano – Project Manager II

Reviewed by: Jessie Lawrence – Director, Real Estate

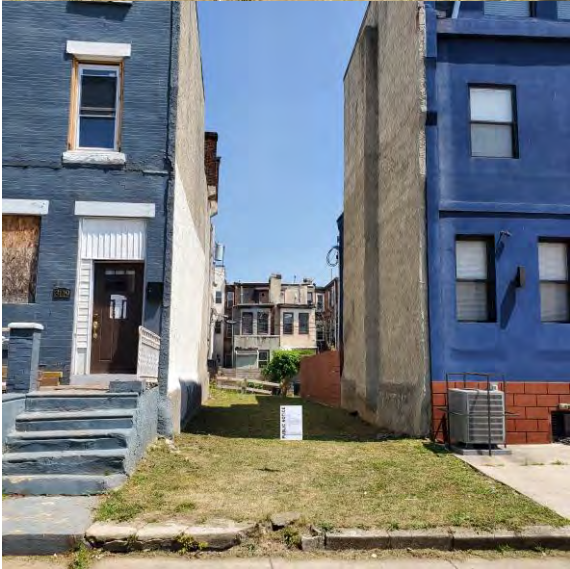
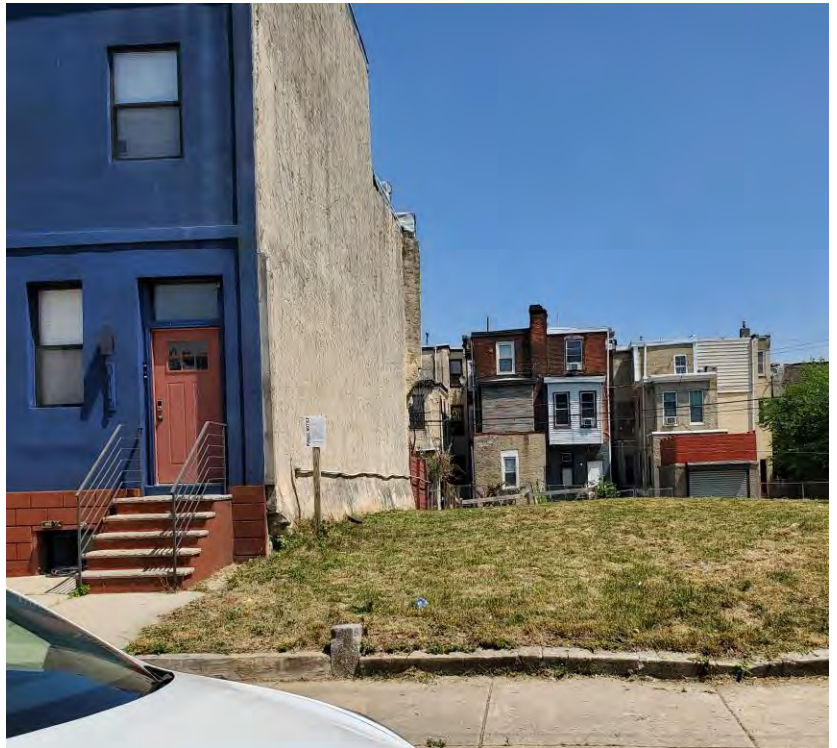
Attachments - If box below is checked, the item is attached.

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

DEVELOPMENT FACT SHEET

Last Updated: 6.8.2023

Site Photos



DEVELOPMENT FACT SHEET

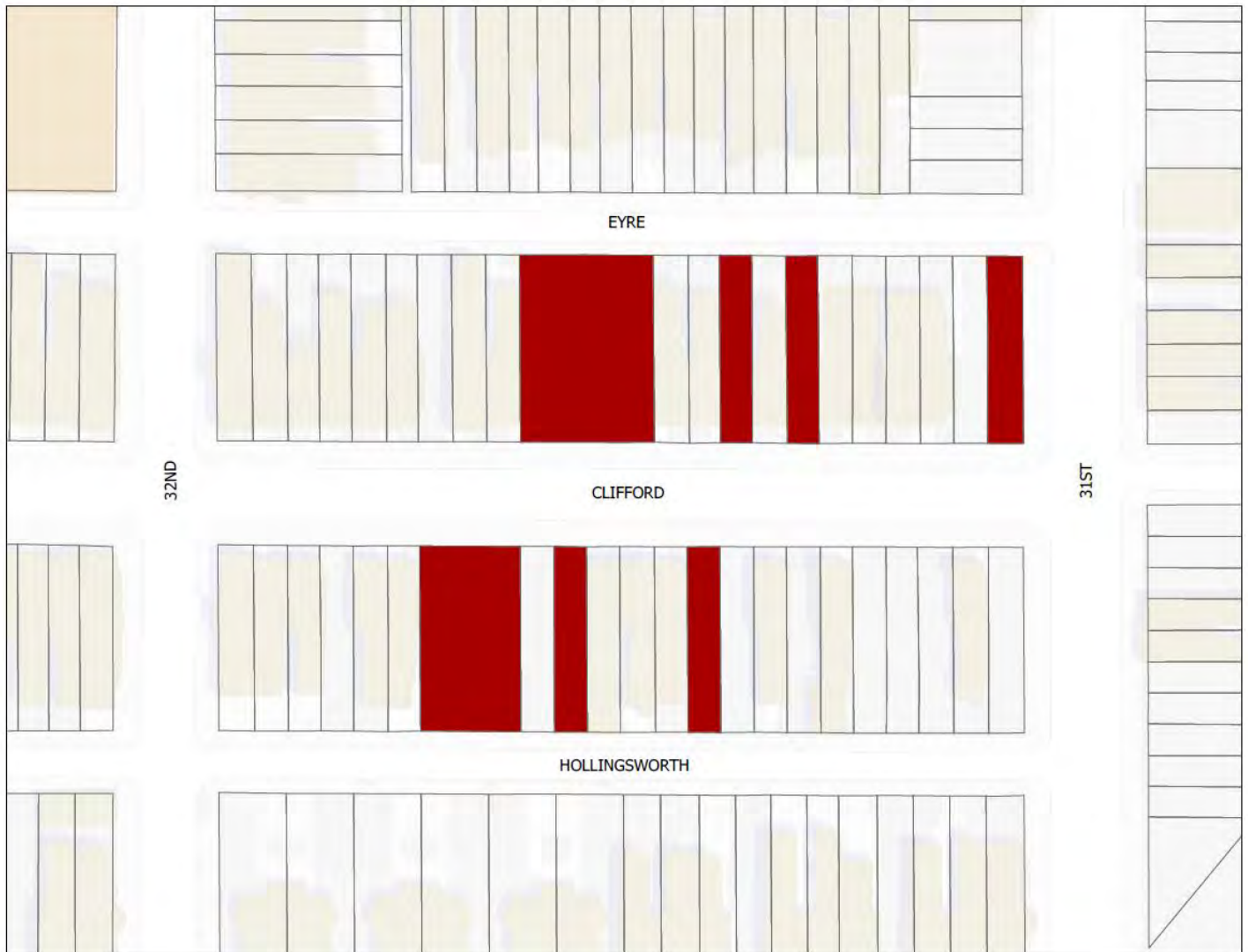
Last Updated: 6.8.2023



DEVELOPMENT FACT SHEET

Last Updated: 6.8.2023

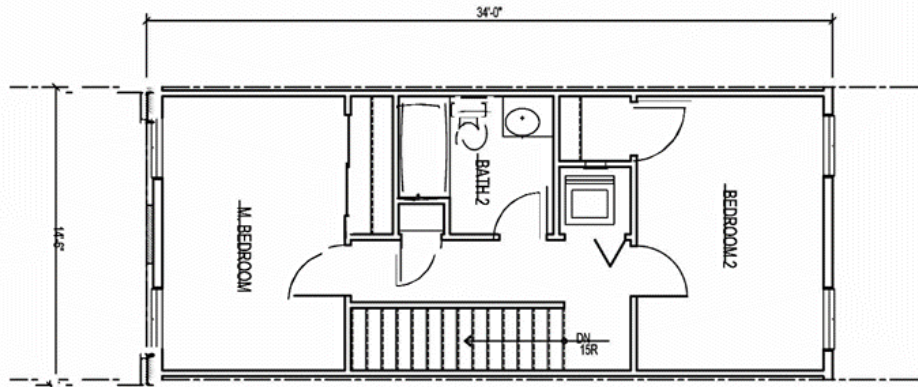
SITE MAP



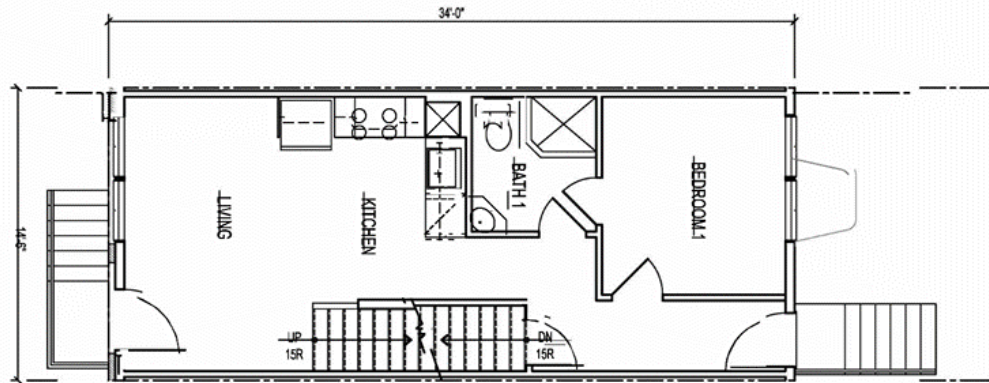
DEVELOPMENT FACT SHEET

Last Updated: 6.8.2023

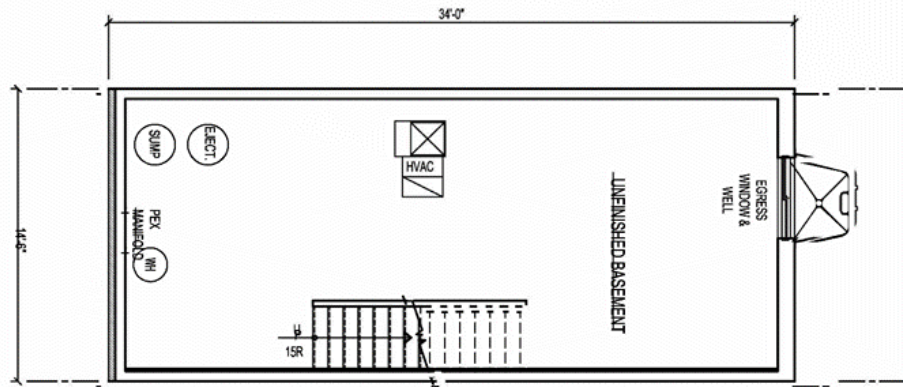
PLANS



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



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



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

DEVELOPMENT FACT SHEET

Last Updated: 6.8.2023

ELEVATIONS



N. 31ST STREET

streetscape elevations
date: 3/26/23
drawing: 10

DEVELOPMENT FACT SHEET

Last Updated: 6.8.2023

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: BMK Properties, LLC
Property Address: Strawberry Mansion - 3100 block of Clifford Street

SOURCE OF FUNDS

Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
	\$2,280,000.00	86.04%	meridian bank termsheet attached
	\$0.00	0.00%	
	\$369,898.34	13.96%	bank statements attached
TOTAL SOURCE OF FUNDS	\$2,649,898.34	100.00%	

USE OF FUNDS

HARD COSTS

ACQUISITION

Cost	% Total	
Property Acquisition	\$12,000.00	0.45%
Closing Costs	\$10,000.00	0.38%
Other - describe in space to the right	\$17,510.00	0.66%

bank 3rd party legal fees

UNIT CONSTRUCTION

Complete table at bottom of page	\$2,280,000.00	86.04%
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OTHER CONSTRUCTION

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

INFRASTRUCTURE

Streets and Sidewalks	\$36,000.00	1.36%
Water and Sewer	\$0.00	0.00%
Stormwater & Drainage	\$0.00	0.00%
Impact Fees	\$0.00	0.00%

OTHER HARD COSTS

Hard Cost Contingency	\$0.00	0.00%
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TOTAL HARD COSTS

\$2,355,510.00	88.89%
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SOFT COSTS

PROFESSIONAL FEES

Site Planning	\$0.00	0.00%
Architecture & Engineering	\$36,000.00	1.36%
Legal	\$70,000.00	2.64%
Consultant	\$0.00	0.00%
Survey	\$0.00	0.00%
Market Study	\$0.00	0.00%
Environmental	\$0.00	0.00%
Organization Expense	\$0.00	0.00%
Other Consultants	\$0.00	0.00%

FINANCE COSTS

Construction Loan Interest	\$60,000.00	2.26%
Construction Origination	\$15,300.00	0.58%
Appraisal	\$5,900.00	0.22%
Construction Insurance	\$21,000.00	0.79%
Property Taxes	\$21,500.00	0.81%

OTHER SOFT COSTS

Holding Costs	\$0.00	0.00%
Soft Cost Contingency	\$0.00	0.00%
Developer Fee, if applicable	\$59,500.00	2.25%
Other - describe in space to the right	\$393.34	0.01%
Other - describe in space to the right	\$4,795.00	0.18%

transfer tax

geotech

TOTAL SOFT COSTS

\$294,388.34	11.11%
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TOTAL DEVELOPMENT COST

\$2,649,898.34	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	single-family 100% affordable	1,000	\$190.00	\$190,000.00	12	\$2,280,000.00	12,000	100.00%
	TOTALS			\$190,000.00	12	\$2,280,000.00	12,000	100.00%

DEVELOPMENT FACT SHEET

Last Updated: 6.8.2023

APPRAISAL SUMMARY

<u>Address</u>	<u>Ownership</u>	<u>Zoning</u>	<u>SF</u>	<u>Lot/Structure</u>	<u>OPA</u>	<u>Value</u>
3101 Clifford Street	PRA	RSA-5	1,565	Lot	\$ 88,600	\$ 85,000
3113 Clifford Street	PRA	RSA-5	1,409	Lot	\$ 88,500	\$ 85,000
3117 Clifford Street	PLB	RSA-5	1,417	Lot	\$ 88,500	\$ 85,000
3118 Clifford Street	PRA	RSA-5	1,432	Lot	\$ 88,500	\$ 85,000
3123-29 Clifford Street	PRA	RSA-5	5,903	Lot	\$ 88,500	\$ 295,000
3126 Clifford Street	PRA	RSA-5	1,424	Lot	\$ 88,500	\$ 85,000
3130-34 Clifford Street	PRA	RSA-5	4,391	Lot	\$ 88,500	\$ 220,000

JUNE 13, 2023 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM V.3

ESOLUTION NO. 2023 – ____

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

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

WHEREAS, the Board of Directors (the “**Board**”) has determined that it is in the best interests of the Land Bank to convey 3000 Ruth Street (the “**Property**”) to Susan Scull (the “**Purchaser**”).

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

1. The conveyance of the Property to the Purchaser for One and 00/100 U.S. Dollar (\$1.00) and a thirty (30) year mortgage for Twenty-Nine Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$29,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors _____.

Philadelphia City Council Resolution No. _____ **dated** _____

SIDE YARD FACT SHEET

Last Updated: 6/8/2023

1. **ADDRESS:** 3000 Ruth Street

2. PROPERTY INFORMATION

Zip Code: 19134	Census Tract: 017800	Council District: 7
Zoning: RSA-5	Lot Area: 570	
OPA Value: \$\$92,400 (still assessed as a structure, will be corrected)	Appraised Value \$30,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Susan Scull	Type: Side/Rear Yard
Homeowner Name(s): Susan Scull	
Mailing Address: 3002 Ruth St, Philadelphia, PA 19134	
Authorized Contact: Susan Scull	
Application Date: 03/08/2023	

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: \$29,999	Type of Mortgage: 30-year, forgiven at end of 30 years
Total Project Costs: \$4,000	Project Funding Available: Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.

5. APPROVALS, DEADLINES, EOP

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

SIDE YARD FACT SHEET

Last Updated: 6/8/2023

6. DEVELOPMENT SUMMARY

Project Summary:

The applicant proposes to rehabilitate 3000 Ruth St as a side or rear yard. Improvements include erecting an iron fence around the property. 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 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 3000 Ruth Street as a side yard to Susan Scull in accordance with the Disposition Policy.

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
- ☒ Plan
- ☒ Appraisal Summary Page

SIDE YARD FACT SHEET

Last Updated: 6/8/2023

PROPERTY POSTING PHOTO



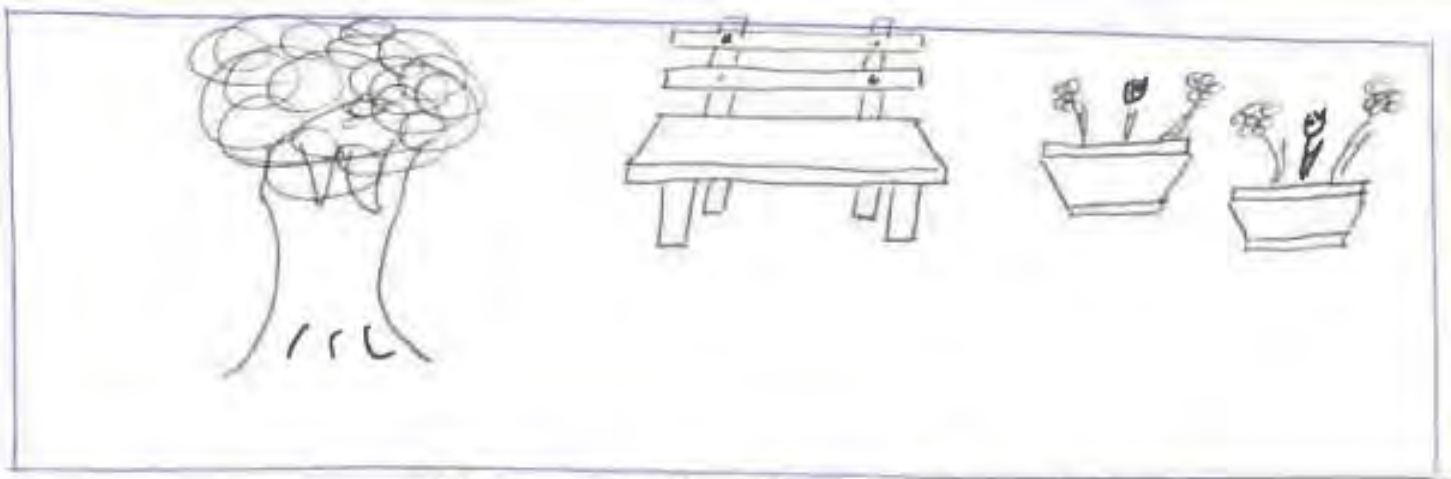
SIDE YARD FACT SHEET

Last Updated: 6/8/2023

SITE MAP



PLAN



Money to be spent on
a tree, bench + flowers
\$500.00

SIDE YARD FACT SHEET

Last Updated: 6/8/2023

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: 3000 Ruth St
Philadelphia, PA 19134

OPINION OF VALUE: \$30,000

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

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

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Value only good for 6 months