

NOVEMBER 14, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM IV.A

RESOLUTION NO. 2023 - ____

RESOLUTION AMENDING THE BYLAWS
OF THE PHILADELPHIA LAND BANK

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

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

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

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

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

301. Physical Presence

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

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

309. Quorum

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

- (iii) hiring or firing of an employee or contractor of the Land Bank (this function may, by majority vote of the entire Board of Directors, be delegated by the Board to a specified officer or committee of the Land Bank);
- (iv) incurring of debt;
- (v) adoption or amendment of the annual budget;
- (vi) sale, lease, encumbrance or alienation of real property or personal property with a value of more than Fifty Thousand Dollars (\$50,000).

(c) A resolution relating to dissolution of the Land Bank must be approved by a vote of two-thirds of the entire Board of Directors.

(d) A member may request a recorded vote on any resolution or action of the Land Bank.

4. Article VI of the Bylaws is hereby amended as follows:

601. Proposed Alteration, Amendment or Repeal

Except as provided in Section 703, notice of ~~such~~ any proposed alteration, amendment or repeal of these Bylaws shall be given in writing to each Board member at least ten (10) days prior to the meeting at which action thereon is to be taken. Such notice must include the wording of the proposed change to the Bylaws.

5. Section 703 of the Bylaws is hereby amended as follows:

703. Land Bank Purposes Restrictions

Notwithstanding any other provision of these Bylaws to the contrary, only such powers shall ~~be~~ be exercised as are in furtherance of the purposes of the Land Bank and as may be exercised by a land bank organized pursuant to Chapter 21 of Title 68 of the Pennsylvania Consolidated Statutes (“Land Bank Act”) and Chapter ~~16-500~~ 16-700 of the Philadelphia Code (the “Land Bank Ordinance”). Upon amendment of the Land Bank Act or the Land Bank Ordinance, any provision of these Bylaws which is rendered inconsistent with such amendment shall, without further action of the Board, be deemed void and rescinded until the Board has amended these Bylaws accordingly as provided in Section 601.

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

<p>Adopted by Philadelphia Land Bank Board of Directors on _____.</p>
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NOVEMBER 14, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM V.A

RESOLUTION NO. 2023 - ____

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

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

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

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

1. The conveyance of the Property to the Purchaser for Five and 00/100 Dollars (\$5.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

Philadelphia City Council Resolution No. _____ dated _____

DEVELOPMENT FACT SHEET

Last Updated: 11.08.2023

1. **ADDRESS:** 3716-26 Brown Street; 770, 772-74 N. Dekalb Street; 777-85, 787 N. 38th Street

2. PROPERTY INFORMATION

Zip Code: 19104	Census Tract: 010800	Council District: 3
Zoning: RSA-5	Lot Area: 18,575 SF	
OPA Value: \$513,600	Appraised Value: \$ 610,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Community Justice Land Trust	Type: Nonprofit
Entity Owners: Women's Community Revitalization Project (Eleanor Lichtash, WCRP Exec. Dir., CJLT President)	
Mailing Address: 100 W. Oxford Street, Suite E-2300, Philadelphia, PA 19122	
Authorized Contact: Yanique Joyner (WCRP Real Estate Director)	
Application Date: March 28, 2022	

4. PROJECT INFORMATION

Disposition Type: Non-Comp: 51% of Site as Affordable, Workforce, or Mixed Income Housing	Strategic Plan Goal (Land Bank Only): Housing – Affordable (60% AMI and below)
Price Paid at Settlement: \$5.00	Proposed Use: Residential
Development Type: New Construction	No. of Buildings: 1
Units: 32 units - Residential / 0 units - Commercial	End User: Lease to Tenant
Gross Floor Area (sq. ft.): 46,932 SF	Construction Cost / sq. ft.: \$325
Construction Costs: \$16,032,483	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: \$21,174,792	Mortgage Amount: \$N/A

5. APPROVALS, DEADLINES, EOP

Agreement Executed: TBD	Economic Opportunity Plan Goals: 35% MBE, 5% WBE
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: 11.08.2023

6. DEVELOPMENT SUMMARY

A. How was the title acquired?

Title for most properties were acquired by the City of Philadelphia through Sheriff's sale. The properties currently owned by the PRA have all the approvals to be transferred to the Land Bank.

B. Application Summary:

This proposal is for the development of Abigail Pankey Apartments, a new construction Low Income Housing Tax Credit (LIHTC) project. A total of thirty-two (32) affordable rental housing units will be developed in a four-story, 46,932 SF residential building, consisting of twenty-two (22) 2-bedroom units and ten (10) 3-bedroom units leased to households at or below 60% of Area Media Income (AMI) and lower. The building will also have a community space with a kitchen, a bike storage room, a management office, and an office for supportive services. Shared spaces also include green space. The application was unsolicited and qualified pursuant to the disposition policy. An EOP plan will apply to this project.

Women's Community Revitalization Project (WCRP) is the developer of the project, but the owner of the land will be Community Justice Land Trust (CJLT), which is wholly owned by WCRP. The General Partner at 0.01% is Brown Street Mantua GP, Inc. which is wholly owned by WCRP, and the Limited Partner at 99.99% is Brown Street Mantua, LP.

C. Unit Details:

- 32 Affordable Rental Units
- 4 Units @ 20% AMI, 6 Units @ 30% AMI, 11 Units @ 50% AMI, 11 Units @ 60% AMI
- Twenty-two (22) 2-bedroom units at 1,000 SF each
- Ten (10) 3-bedroom units at 1,921 SF each
- Eight (8) of the units will be fully accessible

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.

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): June 29, 2023

7. STAFF RECOMMENDATION

Staff recommends the disposition of 777-85 and 787 N. 38th Street, 770 and 772-74 N. Dekalb Street, and 3716-26 Brown Street to Community Justice Land Trust for the purpose of developing affordable, Low-Income Housing Tax Credit rental housing.

Prepared by: Mathen Pullukattu – Senior Development Specialist

Reviewed by: Jessie Lawrence – Director, Real Estate

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

- | | |
|---|--|
| <input checked="" type="checkbox"/> Property photos | <input checked="" type="checkbox"/> Sources and Uses (Excel spreadsheet) |
| <input checked="" type="checkbox"/> Site Map | <input checked="" type="checkbox"/> Appraisal Summary Pages |
| <input checked="" type="checkbox"/> Floor Plans | |

DEVELOPMENT FACT SHEET

Last Updated: 11.08.2023

Site Photos



DEVELOPMENT FACT SHEET

Last Updated: 11.08.2023



DEVELOPMENT FACT SHEET

Last Updated: 11.08.2023



DEVELOPMENT FACT SHEET

Last Updated: 11.08.2023

SITE MAP



DEVELOPMENT FACT SHEET

Last Updated: 11.08.2023

PLANS

38TH & BROWN APARTMENTS



Last Updated: 11.08.2023

FLOOR PLANS

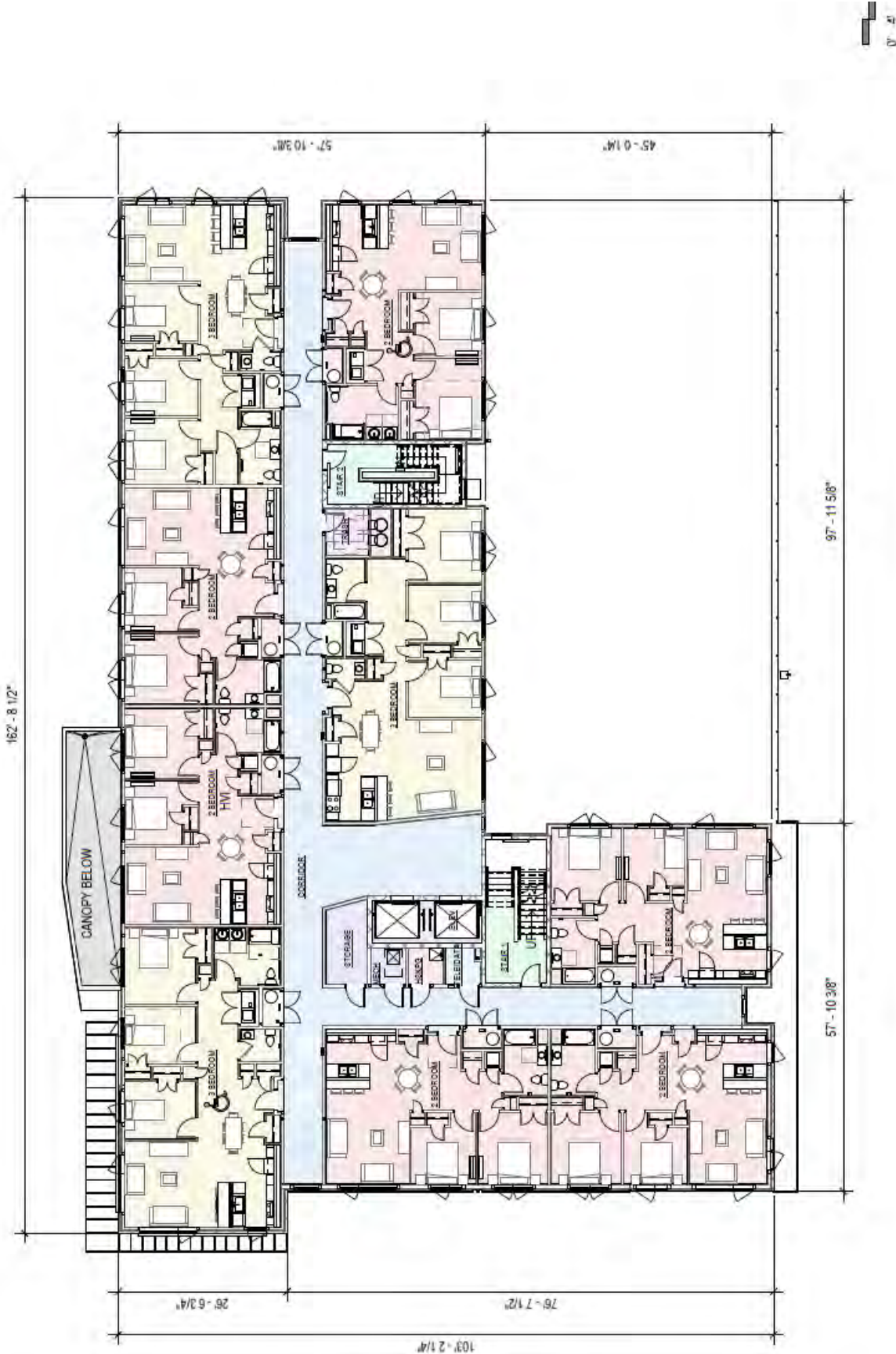


LEVEL ONE

38TH & BROWN APARTMENTS

DEVELOPMENT FACT SHEET

Last Updated: 11.08.2023



LEVELS TWO AND FOUR
38TH & BROWN APARTMENTS

Woman's
Community
Revitalization
Project

DEVELOPMENT FACT SHEET

Last Updated: 11.08.2023



Budget emailed separately

LEVEL THREE

38TH & BROWN APARTMENTS

Women's
Community
Revitalization
Project
Cominal

DEVELOPMENT FACT SHEET

Last Updated: 11.08.2023

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: Community Justice Land Trust

Property Address: 38th & Brown

SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt	Yes	\$1,179,650.00	6%	PHFA First Mortgage
Subordinate Debt	Yes	\$6,047,250.00	29%	City of Philadelphia DHCD funds, PHFA PHARE National Trust Fund
Developer Equity	Yes	\$12,709,436.00	60%	LIHTC Equity
Other - describe to the right	Yes	\$327,935.00	2%	FHLBank Pittsburgh
Other - describe to the right	Yes	\$356,998.00	2%	Reinvested Fee for Support Service Escrow; Energy Rebates
Other - describe to the right	Yes	\$553,523.00	3%	Deferred Fee
TOTAL SOURCE OF FUNDS		\$21,174,792.00	100%	

USE OF FUNDS

HARD COSTS

	Cost	% Total
ACQUISITION		
Property Acquisition	\$5.00	0.00%
Closing Costs	\$46,570.00	0.22%

UNIT CONSTRUCTION

Complete table at bottom of page	\$13,393,250.00	63.25%
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OTHER CONSTRUCTION

Landscaping	\$3,284.41	0.02%
Permits	\$33,626.00	0.16%
Clearance and Demolition	\$349,170.00	1.65%
Utility Connections & Tap Fees	\$235,950.00	1.11%

INFRASTRUCTURE

Streets and Sidewalks	\$137,950.00	0.65%
Water and Sewer	\$0.00	0.00%
Stormwater & Drainage	\$143,700.00	0.68%
Impact Fees	\$0.00	0.00%

OTHER HARD COSTS

Hard Cost Contingency	\$753,224.00	3.56%
Other - describe in space to the right	\$94,720.50	0.45%
Other - describe in space to the right	\$841,023.09	3.97%

Profit, Overhead and Insurance

TOTAL HARD COSTS

\$16,032,473.00	75.71%
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SOFT COSTS

PROFESSIONAL FEES

Site Planning	\$80,000.00	0.38%
Architecture & Engineering	\$654,844.00	3.09%
Legal	\$75,000.00	0.35%
Consultant	\$0.00	0.00%
Survey	\$23,000.00	0.11%
Market Study	\$7,225.00	0.03%
Environmental	\$140,818.00	0.67%
Organization Expense	\$0.00	0.00%
Other Consultants	\$139,100.00	0.66%

FINANCE COSTS

Construction Loan Interest	\$855,000.00	4.04%
Construction Origination	\$75,000.00	0.35%
Appraisal	\$5,000.00	0.02%
Construction Insurance	\$49,000.00	0.23%
Property Taxes	\$2,643.00	0.01%

OTHER SOFT COSTS

Holding Costs	\$0.00	0.00%
Soft Cost Contingency	\$30,000.00	0.14%
Developer Fee, if applicable	\$1,757,940.00	8.30%
Other - describe in space to the right	\$283,452.00	1.34%
Other - describe in space to the right	\$234,562.00	1.11%
Other - describe in space to the right	\$729,735.00	3.45%

PHA and PHFA Fees

Furnishings, Rent Up, Municipal fees, Title & Recording

Reserves and Bridge Loan Expenses

TOTAL SOFT COSTS

\$5,142,319.00	24.29%
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TOTAL DEVELOPMENT COST

\$21,174,792.00	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	2 Bedroom	1,000	\$325.00	\$325,000.00	22	\$7,150,000.00	22,000	53.39%
2	3 Bedroom	1,921	\$325.00	\$624,325.00	10	\$6,243,250.00	19,210	46.61%
	TOTALS			\$949,325.00	32	\$13,393,250.00	41,210	100.00%

DEVELOPMENT FACT SHEET

Last Updated: 11.08.2023

APPRAISAL SUMMARY

<u>Street Address</u>	<u>Opinion Of Value</u>	<u>Owner</u>	<u>USE</u>
3716 Brown St	\$ 35,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
3718 Brown St	\$ 35,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
3720 Brown St	\$ 35,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
3722 Brown St	\$ 35,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
3724 Brown St	\$ 35,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
3726 Brown St	\$ 35,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
770 N Dekalb St	\$ 35,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
772 N Dekalb St	\$ 35,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
774 N Dekalb St	\$ 35,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
777 N 38th St	\$ 40,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
779 N 38th St	\$ 90,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
781 N 38th St	\$ 40,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
783 N 38th St	\$ 40,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
785 N 38th St	\$ 40,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing
787 N 38th St	\$ 45,000.00	Philadelphia Redevelopment Authority	Affordable Rental Housing

NOVEMBER 14, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM V.B

RESOLUTION NO. 2023 - ____

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

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

WHEREAS, the Board of Directors (the “**Board**”) has determined that it is in the best interests of the Land Bank to convey 1755 West Thompson Street (the “**Property**”) to 1755 West Thompson, Inc. (the “**Purchaser**”).

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

1. The conveyance of the Property to the Purchaser for One and 00/100 Dollar (\$1.00) and a thirty (30) year mortgage of Ninety-Nine Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$99,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

Approved by Philadelphia City Council Resolution No. _____ dated _____.

GARDEN / OPEN SPACE FACT SHEET

Last Updated: November 8, 2023

1. **ADDRESS(ES):** 1755 W. Thompson Street

2. **PROPERTY INFORMATION**

Zip Code: 19121	Census Tract: 014000	Council District: 5
Zoning: RSA-5	Lot Area: 705 sq ft	
OPA Value: \$39,200	Appraised Value: \$100,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. **APPLICANT INFORMATION**

Applicant Name: 1755 West Thompson, Inc.	Type: Nonprofit
Entity Owners: Gesu School	
Mailing Address: 1700 W. Thompson Street, Philadelphia, PA 19121	
Authorized Contact: Bryan Carter, President	
Application Date: January 19, 2023	

4. **PROJECT INFORMATION**

Disposition Type: Non-Comp: Garden (Non-Profit only)	Strategic Plan Goal (Land Bank Only): Garden / Open Space
Price: \$1.00	Proposed Use: Managed Open Space
Total Project Costs: \$ 11,500.00	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

GARDEN / OPEN SPACE FACT SHEET

Last Updated: November 8, 2023

6. DEVELOPMENT SUMMARY

Project Summary:

The proposed developer, 1755 West Thompson, Inc., will oversee this property on behalf of their independent school, the Gesu School, to stabilize for garden / open space use. Gesu teachers intend to utilize and manage the open space to provide students with a curriculum of earth, life and physical science which will vary from kindergarten to eighth grade.

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 garden/open space.

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

☒ Irrevocable Power of Attorney

☒ Right of Re-entry/Reverter

Permitted Use and Ancillary Use(s).

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

Permanent Use Restrictions.

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

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

7. STAFF RECOMMENDATION

Staff recommends the disposition of 1755 W. Thompson Street as garden/managed open space to 1755 West Thompson, Inc. in accordance with the Disposition Policy.

Prepared by: Tracy Pinson-Reviere, Project Manager II

Reviewed by: Jessie Lawrence - Director, Real Estate

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

- ☒ Property photos
- ☒ Site Plan
- ☒ Appraisal Page

GARDEN / OPEN SPACE FACT SHEET

Last Updated: November 8, 2023

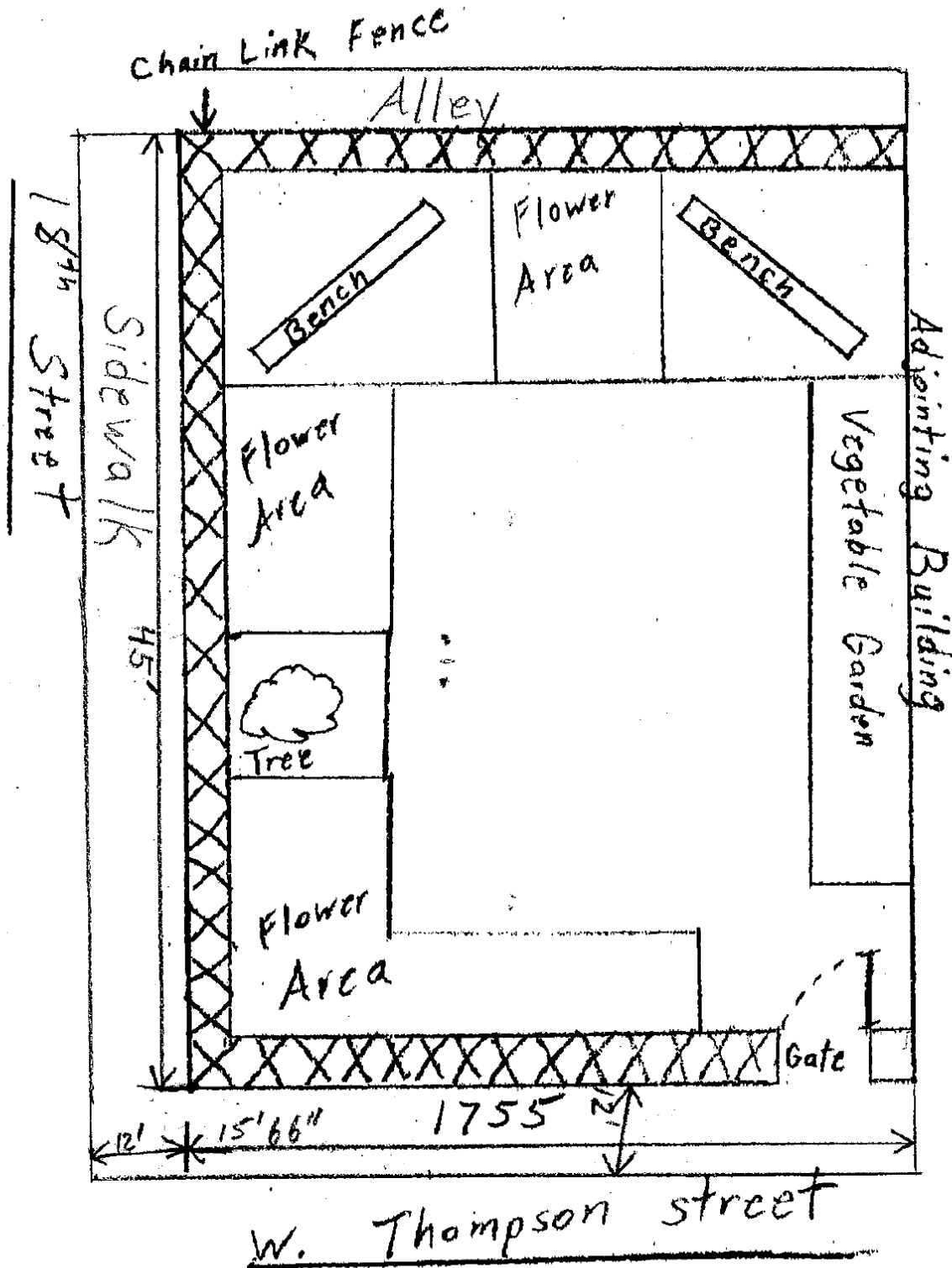
PROPERTY PHOTO



GARDEN / OPEN SPACE FACT SHEET

Last Updated: November 8, 2023

SITE PLAN



GARDEN / OPEN SPACE FACT SHEET

Last Updated: November 8, 2023

PROPERTY APPRAISAL

PRESENT DAY APPRAISAL OF REAL PROPERTY

Inspected on 03/13/2023

Extraordinary assumption based on 03/13/2023 Date of Inspection



LOCATED AT

1755 W Thompson St
Philadelphia, Pa. 19121-5022
Tax Map Lot: 10N140 Lot: 215

FOR

Redevelopment Authority of the City of Philadelphia
1234 Market St, 11th
Philadelphia, Pa. 19102
Danielle.Deuber@phdc.phila.gov

OPINION OF VALUE

100,000

AS OF

03/13/2023

BY

John F Szymanski
John F Szymanski, Appraisers
622 East Girard Avenue
Philadelphia, PA 19125
215-888-3162
jfszymanski@juno.com
www.greaterphiladelphiaappraiser.com

NOVEMBER 14, 2023 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM V.C

RESOLUTION NO. 2023 – ____

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

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

WHEREAS, the Board of Directors (the “**Board**”) has determined that it is in the best interests of the Land Bank to convey 1221 South Saint Bernard Street (the “**Property**”) to Elena D. Jackendoff and Samuel J. Jackendoff (the “**Purchasers**”).

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

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

Adopted by Philadelphia Land Bank Board of Directors on _____.

Philadelphia City Council Resolution No. _____ dated _____.

SIDE YARD FACT SHEET

Last Updated: November 8, 2023

1. **ADDRESS:** 1221 S. Saint Bernard Street

2. PROPERTY INFORMATION

Zip Code: 19143	Census Tract: 007400	Council District: 3
Zoning: RSA-5	Lot Area: 719 Sq Ft	
OPA Value: \$16,500	Appraised Value: \$25,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Elena D. Jackendoff and Samuel J. Jackendoff	Type: Side/Rear Yard
Homeowner Name(s): Elena D. Jackendoff and Samuel J. Jackendoff	
Mailing Address: 1219 S. Saint Bernard Street, Philadelphia, PA 19143	
Authorized Contact: Elena D. Jackendoff and Samuel J. Jackendoff	
Application Date: 6/25/2023	

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: \$24,999	Type of Mortgage: 30-year, forgiven at end of 30 years
Total Project Costs: \$5,000	Project Funding Available: Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.

5. APPROVALS, DEADLINES, EOP

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

SIDE YARD FACT SHEET

Last Updated: November 8, 2023

6. DEVELOPMENT SUMMARY

Project Summary:

The applicant proposes to rehabilitate 1221 S. Saint Bernard Street as a side yard. Improvements include repairing the fence, planting trees and adding raised garden beds. 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
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I. Side/Rear Yards

A. Permitted Use.

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- 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, the purchaser must obtain the Land Bank's consent, and the mortgage must be paid in full.

7. STAFF RECOMMENDATION

Staff recommends the disposition of 1221 S. Saint Bernard Street as a side yard to Elena D. Jackendoff and Samuel J. Jackendoff in accordance with the Disposition Policy.

Prepared by: Cristina Martinez – Development Specialist

Reviewed by: Jessie Lawrence – Director, Real Estate

SIDE YARD FACT SHEET

Last Updated: November 8, 2023

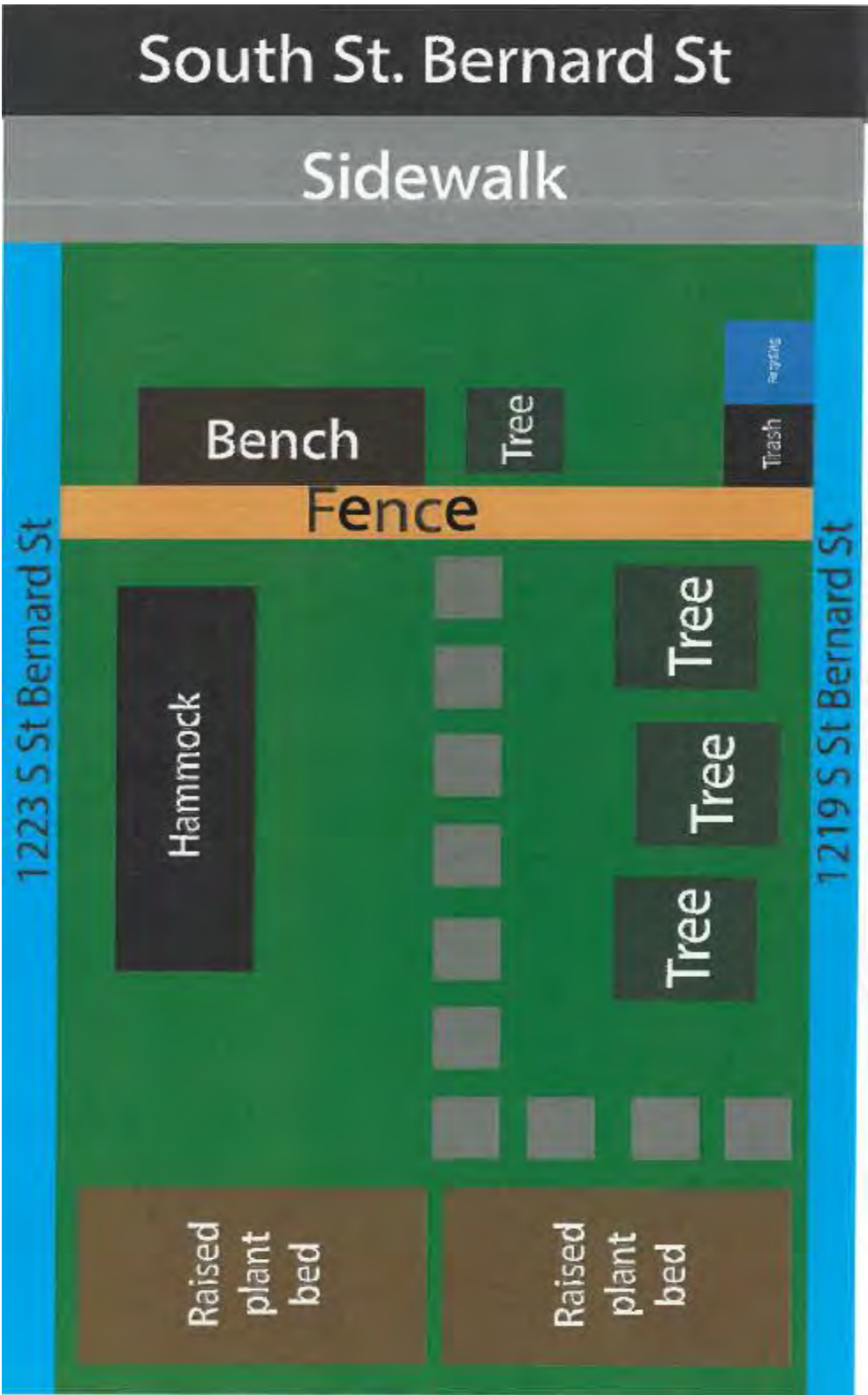
PROPERTY PHOTOS



SIDE YARD FACT SHEET

Last Updated: November 8, 2023

SITE PLAN



SIDE YARD FACT SHEET

Last Updated: November 8, 2023

PROPERTY APPRAISAL

PHILADELPHIA LAND BANK

Danielle Deuber, Staff Appraiser

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice ("USPAP"). As such, it does not present discussion of the data, reasoning and analyses used to develop the opinion of value, except for commentary contained in the scope of work section of this report. Supporting documentation concerning the data, reasoning, and analyses is retained in the work file of the appraiser. The depth of discussion contained in this report is specific to the needs of the Philadelphia Land Bank of the and for the intended use stated in the report. The appraiser is not responsible for the unauthorized use of this report. The analyses, opinions and conclusions relating to the subject property were developed, and this report has been prepared in conformity with USPAP requirements. The estimate of value is subject to certain Limiting Conditions and Assumptions outlined in this report.

IDENTIFICATION OF SUBJECT PROPERTY: 1221 South Saint Bernard St
Philadelphia, PA 19143

OPINION OF VALUE: \$25,000

USE OF REAL ESTATE EXISTING AS OF
OCTOBER 23, 2023 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED
IN THIS APPRAISAL AS OF OCTOBER 23, 2023 Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Value only good for 6 months

RESOLUTION NO. 2023 – ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
2428 NORTH ORIANNA STREET
TO ANTHONY K. BRIGHT, JR.**

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 2428 North Orianna Street (the “**Property**”) to Anthony K. Bright, Jr. (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-Four Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$24,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

Philadelphia City Council Resolution No. _____ dated _____.

SIDE YARD FACT SHEET

Last Updated: November 8, 2023

1. **ADDRESS:** 2428 N. Orianna Street

2. PROPERTY INFORMATION

Zip Code: 19133	Census Tract: 016300	Council District: 7
Zoning: RSA-5	Lot Area: 555 Sq Ft	
OPA Value: \$37,700	Appraised Value: \$25,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Anthony K. Bright Jr	Type: Side/Rear Yard
Homeowner Name(s): Anthony K. Bright Jr and Brighter Investments	
Mailing Address: 2423 N. 4th Street, Philadelphia, PA 19133	
Authorized Contact: Anthony K. Bright Jr	
Application Date: 3/11/2021	

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: \$24,999	Type of Mortgage: 30-year, forgiven at end of 30 years
Total Project Costs: \$10,000	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: November 8, 2023

6. DEVELOPMENT SUMMARY

Project Summary:

The applicant proposes to rehabilitate 2428 N. Orianna Street as a rear yard. Improvements include cleaning, installing a fence, planting flowers, and adding a small concrete pad. 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
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I. Side/Rear Yards

A. Permitted Use.

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- 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, the purchaser must obtain the Land Bank's consent, and the mortgage must be paid in full.

7. STAFF RECOMMENDATION

Staff recommends the disposition of 2428 N. Orianna Street as a rear yard to Anthony K. Bright Jr. in accordance with the Disposition Policy.

Prepared by: Cristina Martinez – Development Specialist

Reviewed by: Jessie Lawrence – Director, Real Estate

SIDE YARD FACT SHEET

Last Updated: November 8, 2023

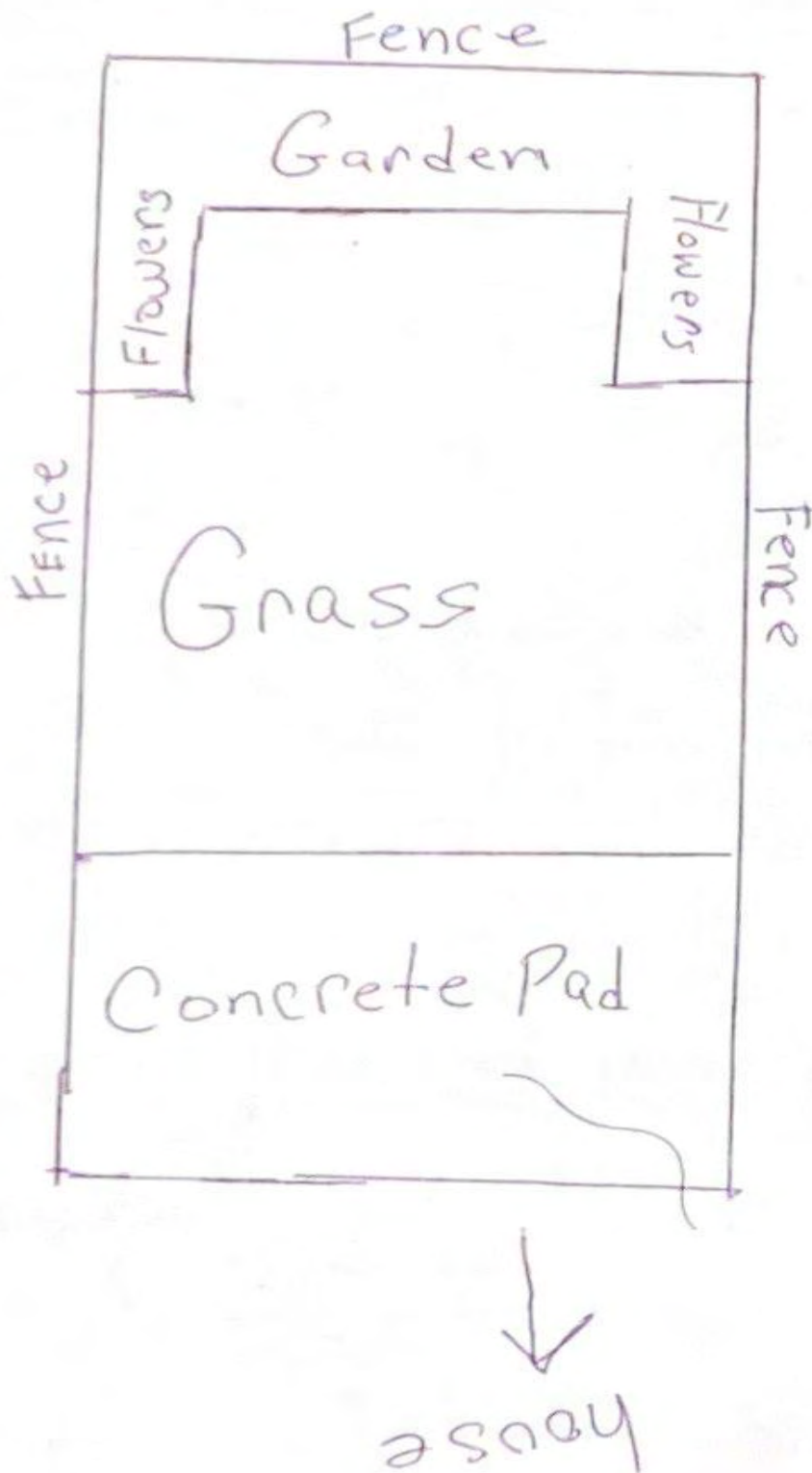
PROPERTY POSTING PHOTO



SIDE YARD FACT SHEET

Last Updated: November 8, 2023

SITE PLAN



SIDE YARD FACT SHEET

Last Updated: November 8, 2023

PROPERTY APPRAISAL

PHILADELPHIA LAND BANK

Danielle Deuber, Staff Appraiser

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice ("USPAP"). As such, it does not present discussion of the data, reasoning and analyses used to develop the opinion of value, except for commentary contained in the scope of work section of this report. Supporting documentation concerning the data, reasoning, and analyses is retained in the work file of the appraiser. The depth of discussion contained in this report is specific to the needs of the Philadelphia Land Bank of the and for the intended use stated in the report. The appraiser is not responsible for the unauthorized use of this report. The analyses, opinions and conclusions relating to the subject property were developed, and this report has been prepared in conformity with USPAP requirements. The estimate of value is subject to certain Limiting Conditions and Assumptions outlined in this report.

IDENTIFICATION OF SUBJECT PROPERTY: 2428 Orianna St
Philadelphia, PA 19133

OPINION OF VALUE: \$25,000

USE OF REAL ESTATE EXISTING AS OF
OCTOBER 23, 2023 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED
IN THIS APPRAISAL AS OF OCTOBER 23, 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

RESOLUTION NO. 2023 – ____

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

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

WHEREAS, the Board of Directors (the “**Board**”) has determined that it is in the best interests of the Land Bank to convey 5803 Knox Street (the “**Property**”) to Alexis I. Gilbane and Max S. Gilbane (the “**Purchasers**”).

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

1. The conveyance of the Property to the Purchasers for One and 00/100 U.S. Dollar (\$1.00) and a thirty (30) year mortgage for Fourteen Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$14,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

Philadelphia City Council Resolution No. _____ dated _____.

SIDE YARD FACT SHEET

Last Updated: November 8, 2023

1. **ADDRESS:** 5803 Knox Street

2. PROPERTY INFORMATION

Zip Code: 19144	Census Tract: 024100	Council District: 8
Zoning: RSA-5	Lot Area: 938 Sq Ft	
OPA Value: \$16,400	Appraised Value: \$15,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Alexis I. Gilbane and Max S. Gilbane	Type: Side/Rear Yard
Homeowner Name(s): Alexis I. Gilbane and Max S. Gilbane	
Mailing Address: 5801 Knox Street, Philadelphia, PA 19144	
Authorized Contact: Alexis I. Gilbane and Max S. Gilbane	
Application Date: 9/2/2023	

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: \$14,999	Type of Mortgage: 30-year, forgiven at end of 30 years
Total Project Costs: \$2,500	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: November 8, 2023

6. DEVELOPMENT SUMMARY

Project Summary:

The applicant proposes to rehabilitate 5803 Knox Street as a side yard. Improvements include cleaning the lot and planting a vegetable garden. 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
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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, the purchaser must obtain the Land Bank's approval, and the mortgage must be paid in full.

7. STAFF RECOMMENDATION

Staff recommends the disposition of 5803 Knox Street as a side yard to Alexis I. Gilbane and Max S. Gilbane in accordance with the Disposition Policy.

Prepared by: Cristina Martinez – Development Specialist

Reviewed by: Jessie Lawrence – Director, Real Estate

SIDE YARD FACT SHEET

Last Updated: November 8, 2023

PROPERTY POSTING PHOTO



SIDE YARD FACT SHEET

Last Updated: November 8, 2023

SITE PLAN



SIDE YARD FACT SHEET

Last Updated: November 8, 2023

PROPERTY APPRAISAL

PHILADELPHIA LAND BANK

Danielle Deuber, Staff Appraiser

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice ("USPAP"). As such, it does not present discussion of the data, reasoning and analyses used to develop the opinion of value, except for commentary contained in the scope of work section of this report. Supporting documentation concerning the data, reasoning, and analyses is retained in the work file of the appraiser. The depth of discussion contained in this report is specific to the needs of the Philadelphia Land Bank of the and for the intended use stated in the report. The appraiser is not responsible for the unauthorized use of this report. The analyses, opinions and conclusions relating to the subject property were developed, and this report has been prepared in conformity with USPAP requirements. The estimate of value is subject to certain Limiting Conditions and Assumptions outlined in this report.

IDENTIFICATION OF SUBJECT PROPERTY: 5803 Knox St
Philadelphia, PA 19144

OPINION OF VALUE: \$15,000

USE OF REAL ESTATE EXISTING AS OF
OCTOBER 17, 2023 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED
IN THIS APPRAISAL AS OF OCTOBER 17, 2023 Vacant Land

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

IDENTIFICATION OF THE CLIENT:

Philadelphia Land Bank

-1-

Value only good for 6 months