

AGENDA
PHILADELPHIA LAND BANK
BOARD OF DIRECTORS' MONTHLY MEETING
TUESDAY, FEBRUARY 11, 2025 – 10:00 AM

THIS MEETING WILL BE HELD AT 1234 MARKET STREET IN THE 17TH FLOOR CONFERENCE ROOM AND IS OPEN TO THE PUBLIC. YOU WILL NEED VALID IDENTIFICATION TO ENTER THE BUILDING.

**INSTRUCTIONS FOR SUBMISSION OF PUBLIC COMMENTS ARE LOCATED
ON THE PAGES FOLLOWING THE AGENDA**

AGENDA

- I. Roll Call
- II. Approval of Minutes of the Meeting of January 14, 2025
- III. Executive Director's Report
- IV. Administrative Matters
 - A. **Interagency Transfer**
 1. The property below is proposed for transfer to the **City of Philadelphia** for disposition, reuse and/or management by the City of Philadelphia, specifically for the installation of stormwater infrastructure and expansion of the existing, adjacent playground.
 - **923 West Butler Street (CD 5)**
 - B. **Amendment to Approved Disposition**
 1. Amendment to Resolution No. 2024-7 adopted by the Board on March 12, 2024, which approved **Mt. Vernon Manor Community Land Trust** to develop four (4) single-family homes at **708, 710, 714 and 723 N. Shedwick Street** in the Third (3rd) Council District to be sold to households at or below 80% AMI at a maximum price of \$155,000, with the land on which the homes are built to remain in the Community Land Trust. The developer has requested approval of a price increase to a maximum sale price of \$199,000 due to a 20% increase in the size of the homes and an increase in estimated development costs.
- V. Property Dispositions
 - A. **Development – Affordable Housing (unsolicited)**
 1. The properties below are proposed for disposition to **Exclusive Property Group, LLC** to develop five (5) single-family homeownership units in the Third (3rd) Council District. The units will each be two stories, without a basement, and contain three (3) bedrooms and two (2) bathrooms, at approximately 1,200 square feet each.

They will be sold to purchasers with a household income at or below 100% of AMI for a maximum sale price of \$280,000. The homes will be eligible for the Neighborhood Preservation Initiative's Turn the Key Program and will be subject to a Declaration of Restrictive Covenants. The application was unsolicited and evaluated pursuant to the disposition policy. An EOP plan will apply to this project.

- **705*, 709* and 713* N. 35th Street; 3518* and 3520 Wallace Street (CD 3)**

*(*denotes properties being transferred by the City of Philadelphia and the Philadelphia Redevelopment Authority to the Land Bank)*

2. The property below is proposed for disposition to **Number One Investments, LLC** to rehabilitate one (1) single-family homeownership unit in the Third (3rd) Council District. The unit will be two stories, with a partially finished basement, and contain three (3) bedrooms and two and a half (2.5) bathrooms at approximately 1,800 square feet. It will be sold to a purchaser with a household income at or below 80% of AMI for a maximum sale price of \$250,000. The home will be eligible for the Neighborhood Preservation Initiative's Turn the Key Program and will be subject to a Declaration of Restrictive Covenants. The application was unsolicited and evaluated pursuant to the disposition policy. An EOP plan will apply to this project.

- **1124 S. 56th Street* (CD 3)** *(*property being transferred by the City of Philadelphia to the Land Bank)*

VI. Public Comment (Old & New Business)

VII. Adjournment

MEMORANDUM

FROM: Andrea Imredy Saah, Esq., Senior Counsel
RE: Philadelphia Land Bank February 11, 2025, Board Meeting
Board Meeting Notice, Public Attendance, and Comment Procedures
DATE: January 28, 2025

The Meeting of the Board of Directors of the Philadelphia Land Bank (“Land Bank”) is scheduled for Tuesday, February 11, 2025, with the executive session to begin at 9:30 A.M. and the meeting to begin at 10:00 A.M or as soon as the Executive Session has ended.

**THIS MEETING WILL BE IN-PERSON AT 1234 MARKET STREET IN THE 17TH FLOOR CONFERENCE ROOM AND IS OPEN TO PUBLIC ATTENDEES AND FOR PUBLIC COMMENTS AND QUESTIONS.
YOU WILL NEED VALID IDENTIFICATION TO ENTER THE BUILDING.**

PLEASE NOTE: To participate in the meeting, you must sign in before entering the conference room. This requirement is necessary to allow us to collect the names of participants as required by law.

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 comments and questions regarding the matters that are posted on the agenda may be submitted by email prior to the Board meeting and/or in person if attending the Board meeting.

Public Comment BEFORE Board Meeting:

Email the following information to andrea.saah@phdc.phila.gov by 3:00 p.m. on Monday, February 10, 2025:

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

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

Public Comment DURING Board Meeting:

If you wish to comment on a particular agenda item, you must indicate that on the sign-in sheet before the meeting begins. Once recognized by the Board Chair, individuals will be allowed two (2) minutes for public comment per person per agenda item.

- The Chair reserves the right to limit comments when more than a certain number of people have the same comments on the same matter.
- Staff will assist with timing and identifying individuals as needed.

Rules of Conduct:

- Comments must be related to the specific agenda item in question.
- There will be no personal attacks or hate speech against anyone, including applicants, staff members, Board members, attendees or other members of the public.

Minutes of Board Meeting:

The draft minutes of a Board meeting will be made publicly available when the Board package for the next Board meeting is posted on the Land Bank Board website. Once approved by the Board, the approved minutes will be posted under the appropriate Board meeting date on the Land Bank website.

If you have a question about an agenda item after the meeting concludes, please submit it to andrea.saah@phdc.phila.gov with the following information:

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

Land Bank staff will provide a response to the extent possible.

PHILADELPHIA LAND BANK

JANUARY 14, 2025 BOARD OF DIRECTORS MEETING MINUTES (DRAFT)

A Regular Meeting of the Board of Directors of the Philadelphia Land Bank was held on Tuesday, January 14, 2025, at 1234 Market Street, 17th Floor Boardroom, Philadelphia, PA 19107, 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 10:01 am.

Ms. Imredy Saah announced that prior to the Public Session, the Board held an Executive Session during which Mr. Rodriguez reviewed the meeting agenda and reported on the progress towards completion of homes eligible for PHDC's Turn the Key program that are being constructed on former Land Bank properties.

Item I Roll Call

The following members of the Board of Directors reported present: Herbert Wetzel, Darwin Beauvais, Cornelius Brown, Nicholas Dema, Maria Gonzalez, Andrew Goodman, Jenny Greenberg, Kelvin Jeremiah, Michael Johns and Rebecca Lopez Kriss.

Majeedah Rashid was absent from the Board meeting.

The following Land Bank staff members were present: Angel Rodriguez, Andrea Imredy Saah, Esq., Todd Hestand, Mathen Pullukattu, Brian Romano and Carolyn Terry.

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

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

Ms. Imredy Saah reviewed the Board's public comment policy and requested that attendees sign up to make public comments and also sign the attendance sheet.

Item II Approval of Board Minutes

Chair Wetzel called for questions or comments from the Board regarding the minutes of the Board meeting of December 10, 2024. There were none.

Mr. Wetzel called for a motion regarding approval of the minutes.

Mr. Jeremiah moved to approve the minutes. Mr. Beauvais seconded the motion.

Upon motion made and duly seconded, the Board approved the December 10, 2024 Board Meeting minutes.

Item III **Executive Director's Report**

Mr. Rodriguez reported on the administrative approvals of increased sale prices for the following Turn the Key-eligible homeownership projects based on the sunk costs for lots that had to be returned to the Land Bank due to a Council request or higher carrying and construction costs:

- Hartranft RFP Phase 1 (CD 5) – from \$280,000 to \$280,500 (Civetta Property Group LLC)
- Martha Street RFP (CD 1) – from \$250,000 to \$265,000 (BMK Properties, LLC)
- Scattered Site Birch & William (CD 1) – from \$230,000 to \$265,000 (BMK Properties, LLC)
- Scattered Site Collins and William (CD 1) – from \$230,000 to \$265,000 (BMK Properties, LLC)

The approvals for the following projects were withdrawn due to lack of Council action for the Council resolutions:

- 5307 Market Street (CD 3) – Kifleye, LLC (assemblage for mixed-use project)
- 2806, 2903, 2907, 2913, 2917-19, 2925, 2937-39 Cecil B. Moore Avenue (CD 5) – Civetta Property Group LLC (TTK-eligible homeownership)
- 2605, 2607, 2608, 2610, 2622 N. 29th Street (CD 5) – JES Capital Investments LLC (TTK-eligible homeownership)
- 2502, 2503 2542, 2552, 2559 N. 28th Street (CD 5) – Soar City Development Co. (TTK-eligible homeownership)

Approval of the following project was withdrawn because the developers failed to move to settlement despite having all approvals:

- N. 3rd, N. 4th, N. 5th, Berks, Bodine, et al (CD 7) - Paseo de Jardines (APM and Urban Vision/Scannapieco Development Corporation) (mixed-income housing development)

Mr. Goodman asked whether this the first time Turn the Key properties will be sold at a price above \$280,000. Mr. Rodriguez responded that the price was increased above \$280,000 in a previous situation in which properties were removed at Council's request after the developer had invested substantial pre-development funds.

Mr. Jeremiah asked what happens when properties do not receive Council approval and the Land Bank withdraws its approval. Mr. Rodriguez responded that the lots are made available in LAMA. Mr. Dema asked if the units for which the price increases were approved are already under construction, and Mr. Rodriguez answered in the affirmative.

The Executive Director's report is attached to these minutes as **Exhibit B**.

Item IV **Administrative Matters**

Item IV.A. – Move of Annual Board Meeting from December to June of each calendar year

Ms. Saah requested that the Board approve the move of the Board's Annual Meeting from December of each year to June of each year. The reason for the request is to have the Annual Meeting coincide

with the end of the fiscal year, which extends from July 1 to June 30 of the following year. This will permit the Board to approve the next fiscal year's budget in a timely manner.

Seeing no questions from the Board or the public, Chair Wetzel called for a motion.

Ms. Greenberg moved to approve the move of the date of the Annual Meeting. Mr. Goodman seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the **Resolution Moving Philadelphia Land Bank Annual Board Meeting from December to June of each Calendar Year** (attached to these minutes as **Exhibit C**).

Item V **Property Dispositions**

Item V.A. – Development – assemblage (unsolicited)

Mr. Rodriguez asked the Board to authorize the disposition of 2271 N. Philip Street in CD 7 to Philadelphia H.U.N.E., Inc (“HUNE”), a Pennsylvania non-profit organization and the owner of 2265, 2267, 2269, 2273 and 2275 N. Philip Street in the Seventh (7th) Council District. HUNE focuses on serving people with disabilities. The lot is needed to complete the assemblage for the development of a three-story building which will be used for the organization's offices and community spaces. The application was unsolicited and evaluated pursuant to the disposition policy. An EOP plan will apply for this project.

Chair Wetzel called for questions or comments from the Board. There were none.

Chair Wetzel asked if any comments were received prior to the Board meeting. There were none.

Chair Wetzel called for questions or comments from the public. There were none.

Seeing no further comment from the public or the Board, Chair Wetzel called for a motion.

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

Upon motion made and duly seconded, the Board unanimously approved the **Resolution Authorizing Conveyance of 2271 North Philip Street to Philadelphia H.U.N.E., Inc.** (attached to these minutes as **Exhibit D**).

Item V.B. – Development – Affordable Housing (unsolicited)

Mr. Hestand asked the Board to authorize the disposition of 2406, 2434, 2440 and 2444 N. 6th Street; 2425 and 2427 N. 7th Street; and 2434, 2438, 2440 and 2445 N. Marshall Street to The Prime Corporation of New Jersey, Inc. to develop ten (10) single-family homeownership units in the Fifth (5th) Council District. The units will each be two stories, with finished basements, and contain three (3) bedrooms and two (2) bathrooms at an average of 1,300 square feet each. They will be sold to households with incomes at or below 100% of AMI for a maximum sales price of \$280,000. The homes will be eligible for the Neighborhood Preservation Initiative's Turn the Key Program and will

be subject to a Declaration of Restrictive Covenants. The application was unsolicited and evaluated pursuant to the disposition policy. An EOP plan will apply to this project.

Mr. Hestand explained further that this developer was a participant in PHDC's Minority Developer Program, and that this is the second housing development application from this developer that is being presented to the Board. The first, which is very similar but located across N. 6th Street in the Seventh (7th) Council District, was approved by the Board.

Chair Wetzel called for questions or comments from the Board. There were none.

Chair Wetzel asked if any comments were received prior to the Board meeting. Ms. Imredy Saah indicated that a letter of support was received from David Langlieb, Executive Director of the Philadelphia Accelerator Fund, and then read the letter into the record. The letter is attached to these minutes as **Exhibit E**.

Chair Wetzel called for questions or comments from the public. There were none.

Seeing no further comments from the public or the Board, Chair Wetzel called for a motion.

Mr. Beauvis moved to approve the disposition. Ms. Greenberg seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the **Resolution Authorizing Conveyance of 2406, 2434, 2440 and 2444 North 6th Street; 2425 and 2427 North 7th Street; and 2434, 2438, 2440 and 2445 North Marshall Street to The Prime Corporation of New Jersey, Inc.** (attached to these minutes as **Exhibit F**).

Item V.C. – Development – Gardens/Open Space

Mr. Rodriguez asked the Board to authorize the disposition of 4701 Sansom Street to **Do Moore Good, Inc.**, a Pennsylvania non-profit organization, to be preserved as a community garden. The property will be subject to a 30-year mortgage and permanently restricted for use as a community garden. The application was unsolicited and evaluated pursuant to the disposition policy. An EOP plan will not apply to this project.

Chair Wetzel asked if any comments were received prior to the Board meeting. Ms. Imredy Saah read a letter from Shuja Moore into the record and stated that a petition supporting the disposition, which was signed by fourteen (14) different residents on Sansom Street, was also received. The letter, the photos that were attached to it, and the petition are attached to these minutes as **Exhibit G**.

Seeing no further comments from the Board or the public, Chair Wetzel called for a motion.

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

Upon motion made and duly seconded, the Board unanimously approved the **Resolution Authorizing Conveyance of 4701 Sansom Street to Do Moore Good, Inc.** (attached to these minutes as **Exhibit H**).

Item V. D. – Side/Rear Yards

Mr. Rodriguez asked the Board to authorize the disposition of 719 S. 51st Street in the Third (3rd) Council District for conveyance to Raymond Wing Shing Ng and Ching W. Sullivan as a side/rear yard. The applicants own and reside in the adjacent home. The property will be subject to a 30-year mortgage and will be permanently restricted for use as a side/rear yard. The application was unsolicited and evaluated pursuant to the disposition policy. An EOP plan will not apply to this project.

Chair Wetzel called for questions or comments from the Board. There were none.

Chair Wetzel asked if any comments were received prior to the Board meeting. There were none.

Chair Wetzel called for questions or comments from the public. There were none.

Seeing no further comments from the public or the Board, Chair Wetzel called for a motion.

Ms. Gonzalez moved to approve the conveyance. Mr. Brown seconded the motion.

Upon motion made and duly seconded, the Board unanimously approved the **Resolution Authorizing Conveyance of 719 S. 51st Street to Raymond Wing Shing Ng and Ching W. Sullivan** (attached to these minutes as **Exhibit I**).

Item VI
Public Comment (Old & New Business)

Chair Wetzel asked if there was anyone old or new business anyone wished to comment on. The first person signed up to speak is Jeremy Blatstein. Mr. Blatstein spoke on the three (3) projects that were pulled. Money was spent and then City Council did not approve the project. It is something that needs to be looked at further. It needs to be called out.

Item VII
Adjournment

Seeing no further comments from the Board or the public, Chair Wetzel thanked the Board and the public and called for a motion to adjourn.

Mr. Jeremiah moved to adjourn the meeting. Mr. Brown seconded the motion.

Upon motion made and duly seconded, the Board unanimously voted to adjourn at 10:36 am.

SECRETARY TO THE BOARD

PUBLIC ATTENDANCE SHEET

PHILADELPHIA LAND BANK BOARD OF DIRECTORS REGULAR MEETING
Tuesday, January 14, 2024, at 10:00 AM.

User Name
Leah Apgar
Keyon Whiting
Sloane Folks
Jeremy Blatstein
Shahmar Bensley
Conlan Crosley
Darren Coleman
Winnie Branton
Tyrae Green
Eleanor Hyun
Anthony Fullard
Margaret Guerra
Antonio Cerqueira
Malik Henry
David Langlieb
Shuja Moore
Mo Rushdy
Mike Tomasetti

Exhibit A

Philadelphia Land Bank Board of Directors Meeting
01/14/2025

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CITY OF PHILADELPHIA
PHILADELPHIA LAND BANK
BOARD OF DIRECTORS MEETING

DATE: Tuesday, January 14, 2025 10:01 a.m.

LOCATION: 1234 Market Street, 17th Floor,
Philadelphia, PA

REPORTED BY: Julie Kavanaugh, Court Reporter

BOARD MEMBERS:

HERBERT WETZEL, Board Chair
NICHOLAS DEMA, Vice Chair
ANDREW GOODMAN, Secretary
REBECCA LOPEZ KRISS, Treasurer
CORNELIUS BROWN, Member
KELVIN JEREMIAH, Member
DARWIN BEAUVAIS, Member
REBECCA LOPEZ KRIS, Member
MICHAEL JOHNS, Member
MARIA GONZALEZ, Member
JENNY GREENBERG, Member

ALSO PRESENT:

ANDREA IMREDY SAAH, ESQUIRE
ANGEL RODRIGUEZ, Executive Director
TODD HESTAND, Senior Development Specialist
MATHEN PULLUKATTU, Senior Development
Specialist
CAROLYN TERRY, Administrative Assistant II
BRIAN ROMANO, Project Manager II

Lexitas Legal Philadelphia
215-504-4622

Exhibit A

**Philadelphia Land Bank Board of Directors Meeting
01/14/2025**

<p style="text-align: right;">Page 2</p> <p>1 - - - - -</p> <p>2 CHAIRMAN WETZEL: Good morning,</p> <p>3 everyone. Happy New Year and welcome to</p> <p>4 the January 14th meeting of The</p> <p>5 Philadelphia Land Bank.</p> <p>6 Andrea?</p> <p>7 MS. IMREDY: I have to make an</p> <p>8 announcement. First, prior to today's</p> <p>9 meeting, the Board held an executive</p> <p>10 session at which they reviewed the</p> <p>11 agenda and discussed progress with</p> <p>12 completion of Turn The Key Homes.</p> <p>13 Now, I'll call the roll.</p> <p>14 Herb Wetzel?</p> <p>15 CHAIRMAN WETZEL: Here.</p> <p>16 MS. IMREDY: Darwin Beauvais?</p> <p>17 MR. BEAUVAIS: Here.</p> <p>18 MS. IMREDY: Cornelius Brown?</p> <p>19 MR. BROWN: Here.</p> <p>20 MS. IMREDY: Nicholas Dema?</p> <p>21 MR. DEMA: Here.</p> <p>22 MS. IMREDY: Rebecca Lopez Kris?</p> <p>23 MS. LOPEZ KRIS: I'm here.</p> <p>24 MS. IMREDY: Andrew Goodman?</p>	<p style="text-align: right;">Page 3</p> <p>1 MR. GOODMAN: Here.</p> <p>2 MS. IMREDY: Jenny Greenberg?</p> <p>3 MS. GREENBERG: Here.</p> <p>4 MS. IMREDY: Kelvin Jeremiah?</p> <p>5 MR. JEREMIAH: Present.</p> <p>6 MS. IMREDY: Maria Gonzalez?</p> <p>7 MS. GONZALEZ: Here.</p> <p>8 MS. IMREDY: And Michael Johns?</p> <p>9 MR. JOHNS: Present.</p> <p>10 MS. IMREDY: And Majeedah Rashid,</p> <p>11 who is absent today.</p> <p>12 Thank you. We have a quorum and</p> <p>13 may proceed.</p> <p>14 CHAIRMAN WETZEL: Do you want to go</p> <p>15 over the rules?</p> <p>16 MS. IMREDY: Yes, I will go over</p> <p>17 the public comment policy. Please, if</p> <p>18 you have not yet signed up to give</p> <p>19 comment on any of the action items today</p> <p>20 or old and new business, there are</p> <p>21 sign-up sheets over on that table. We</p> <p>22 do ask that you do that so we can get</p> <p>23 your name correct, because we do have to</p> <p>24 include that in our minutes.</p>
<p style="text-align: right;">Page 4</p> <p>1 Also, if you have not signed the</p> <p>2 attendance sheet, we ask that you also</p> <p>3 do that before you leave today, because,</p> <p>4 again, we're required by law to indicate</p> <p>5 who attended the meeting.</p> <p>6 We ask that you keep your comments</p> <p>7 to two minutes. The Chair can reserve</p> <p>8 the right to limit comments when more</p> <p>9 than a certain number of people have</p> <p>10 repeated the same comment. We will</p> <p>11 assist with timing and identifying</p> <p>12 commenters. Comments must be related to</p> <p>13 the specific agenda item in question.</p> <p>14 We ask that there be no personal attacks</p> <p>15 or hate speech against anyone, including</p> <p>16 applicant staff members, board members,</p> <p>17 attendees or other members of the</p> <p>18 public.</p> <p>19 If you have a question about an</p> <p>20 agenda item after the meeting concludes</p> <p>21 that has not been answered to your</p> <p>22 satisfaction, you can send it to me, and</p> <p>23 that is on the second page of the memo</p> <p>24 that's attached to the agenda and that's</p>	<p style="text-align: right;">Page 5</p> <p>1 in your packet.</p> <p>2 CHAIRMAN WETZEL: Thank you,</p> <p>3 Andrea. The minutes have been</p> <p>4 distributed. Can I get a motion to</p> <p>5 approve the minutes from the December</p> <p>6 meeting?</p> <p>7 MR. JOHNS: So moved.</p> <p>8 MR. BEAUVAIS: Second.</p> <p>9 CHAIRMAN WETZEL: The motion was</p> <p>10 moved and properly seconded to approve</p> <p>11 the minutes of the December 10, 2024</p> <p>12 meeting. All in favor, say aye.</p> <p>13 (Aye.)</p> <p>14 CHAIRMAN WETZEL: Opposed, nay?</p> <p>15 (No response.)</p> <p>16 CHAIRMAN WETZEL: The minutes are</p> <p>17 approved.</p> <p>18 Next is the executive director's</p> <p>19 report.</p> <p>20 MR. RODRIGUEZ: Good morning, Board</p> <p>21 members and public. I have quite a few</p> <p>22 items to report out. First is approved</p> <p>23 changes to approve projects issued by</p> <p>24 the Board pursuant to resolution No.</p>

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215-504-4622**

Exhibit A

**Philadelphia Land Bank Board of Directors Meeting
01/14/2025**

<p style="text-align: right;">Page 6</p> <p>1 2023-312, allowing the executive 2 director of the Land Bank from time to 3 time, on behalf of the Land Bank, to 4 improve an increase in the maximum price 5 of affordable homeownership units 6 constructed by a developer as part of a 7 Board-approved disposition. I have 8 approved the increase of the maximum 9 price for the following projects: 10 There was a request for a proposal 11 for 9th and Diamond Street, phase one. 12 This is in the 5th Councilmanic 13 District. This is Civetta Property 14 Group, LLC. The Board approved the 15 disposition in April of 2023. It was 16 settled in May of 2024. The project is 17 35 single family homes located on 9th 18 Street of -- the 900 block of Edgley, 19 2100 block of North Franklin, 2100 block 20 of North 7th and the 2100 block of North 21 Marshall, also 2100 block of North Percy 22 Street and the 900 block of West 23 Susquehanna and the 2200 block of North 24 8th Street.</p>	<p style="text-align: right;">Page 7</p> <p>1 The reason for the approval is due 2 to sunk costs related to the following 3 properties, which could not be conveyed 4 or needed to be rescinded from the 5 developer. Those properties were 2143 6 North Franklin, which was conveyed and 7 had to be conveyed back; 2132 North 9th 8 Street, which is in the second phase of 9 the project; and 2113 North 8th Street, 10 which was conveyed and had to be bought 11 back. 12 The second item was also a request 13 for proposal, this is on the Martha 14 Street, RFP that was issued in the 1st 15 Councilmanic District disposed to BMK 16 Properties, LLC. The Board approved 17 this in December of 2022, went to 18 settlement in March of 2024. The 19 project was for 19 single family homes, 20 located at 3013-3049 Martha Street. The 21 approval is moving the price from 22 \$250,000 a unit to \$265,000. The AMI 23 will remain at 80 percent of AMI. The 24 reason for the approval is due to</p>
<p style="text-align: right;">Page 8</p> <p>1 significant lending and construction 2 cost increase from the time of 3 submission to the Board approval and 4 receipt of permits for the project to 5 the current day. It should be noted 6 that this was a parking lot that had to 7 be subdivided and that's what took the 8 length of time to get to the 9 construction phase. As a result, the 10 homes are costing more to build than 11 what was originally forecasted, and 12 construction prices, that after looking 13 at them, have increased by 40 percent, 14 despite the fact that interest rates 15 are -- you see inflation on a downward 16 trend. So construction loan interest 17 rates, what we have seen it has also 18 gone up four to five percent. 19 Next, we have an unsolicited 20 application. This is for a scattered 21 site at Birch and William Street in the 22 1st Councilmanic District. This, again, 23 is BMK Properties, LLC. This one went 24 through several amendments to move</p>	<p style="text-align: right;">Page 9</p> <p>1 properties from a market rate. It was 2 mixed income market rate and 80 percent 3 affordability, so the Board had seen 4 this, where the developer has chosen to 5 make market rate units affordable. This 6 went to settlement in March of 2024, so 7 six -- of the project, six single family 8 homes, located at 2143, 2155, 2157 East 9 Birch Street and 2140, 2151, 2153 East 10 Orleans will also move from \$230,000 to 11 \$265,000. In terms of sales price, the 12 AMI remains at 80 percent of AMI. 13 Again, the reason for the approval was 14 due to significant lending and 15 construction increases. 16 Then, we have, again, a scattered 17 site project that was approved by the 18 Board at Collins and Williams Street in 19 the 1st Councilmanic District, again 20 with BMK Properties, LLC. The Board had 21 approved this. Again, several 22 approvals, moving market rate projects 23 to properties to affordable. What we're 24 looking -- what we did was, two single</p>

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Exhibit A

**Philadelphia Land Bank Board of Directors Meeting
01/14/2025**

<p style="text-align: right;">Page 10</p> <p>1 family homes located at 2066 and 2068 2 William Street, the Board approved the 3 disposition at \$230,000 which we changed 4 the price to \$265,000. The AMI will 5 stay at 80 percent of AMI. The reason 6 for that approval is due to significant 7 lending and construction cost increases. 8 Next, I would like to report on 9 withdraw of application approvals. 10 The approval of the following 11 projects has been withdrawn because the 12 transmitted counsel resolution was not 13 introduced. 14 The first one, unsolicited 15 application from Kifleye, LLC in the 3rd 16 Councilmanic District. This was for 17 5307 Market Street. It's part of an 18 assemblage for 12 market rate apartments 19 and for commercial spaces. Council 20 resolution was transmitted on 21 September 12, 2024, but has not been 22 introduced. 23 Next is an unsolicited application 24 from the Civetta Property Group, LLC, in</p>	<p style="text-align: right;">Page 11</p> <p>1 the 5th Councilmanic District. This was 2 for nine properties along the 2900 block 3 of Cecil B. Moore for nine single family 4 homes at 100 percent of AMI with a sales 5 price of \$280,000. This was a Turn the 6 Key eligible project. Council 7 resolution was transmitted to Council 8 and placed on file in May 30, 2024, but 9 has not been introduced. 10 Then, we next have an unsolicited 11 application from JES Capital 12 Investments, LLC in the 5th Councilmanic 13 District. This was for five single 14 family homes along the 2600 block of 15 North 29th Street. Again, this was for 16 100 percent of AMI, sales price at 280. 17 This was a Turn the Key eligible 18 project. Council resolution was 19 transmitted to Council on 20 September 2024, but had not been 21 introduced. 22 Finally, we have an unsolicited 23 application from Soar City Development 24 in the 5th Councilmanic District. This</p>
<p style="text-align: right;">Page 12</p> <p>1 was in the 2500 block of North 28th 2 Street. This was for five single family 3 homes at 100 percent of AMI, sales price 4 of 280. Again, a Turn the Key eligible 5 project. Council resolution was 6 transmitted in September of 2024, but 7 never introduced. These projects were 8 withdrawn -- approvals were withdrawn. 9 Finally, we have a project that was 10 withdrawn because the developers had 11 failed to move to settlement, despite 12 having all approvals and repeated 13 requests to move to settlement. This 14 was an unsolicited application. It was 15 labeled Paseo de Jardines, a partnership 16 between APM, Urban Vision/Scannapieco 17 Development Corporation, this including 18 assemblage with five PHA lots in the 7th 19 Councilmanic District. The Board had 20 initially approved the project in 2021, 21 November, and then we had an amendment 22 to that approval, which was approved in 23 August of 2022. It was for a mixed 24 income homeownership project, where you</p>	<p style="text-align: right;">Page 13</p> <p>1 had 14 at 80 percent of AMI, sales price 2 at \$150,000, 15 at 80 percent of AMI, 3 sales price at \$250,000, then \$280,000 4 at market rate. Again, there were 5 multiple requests to move to settlement. 6 It had all approvals. We did not 7 receive -- it didn't go to settlement, 8 so we just pulled it. 9 CHAIRMAN WETZEL: Thank you. 10 MR. GOODMAN: Going back to the 11 price changes, the first one. Is this 12 the first we're going over \$280,000 for 13 Turn the Key eligible homes? 14 MR. RODRIGUEZ: No, we have done it 15 before. We had a disposition in the 5th 16 District, where it was a large 17 consolidated lot that was approved then, 18 like, taken back, a significant amount 19 of money was done and put in there. We 20 actually had to -- to compensate the 21 developer, we had to allow an increase 22 to \$280,000. 23 MR. JEREMIAH: Regarding the 24 withdrawal of the applications, there</p>

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Exhibit A

**Philadelphia Land Bank Board of Directors Meeting
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<p style="text-align: right;">Page 14</p> <p>1 are -- by my count, there are three 2 withdrawn regarding the 5th District. 3 Do we know the reasons for that? What 4 happens to the property? 5 MR. RODRIGUEZ: They are made 6 available. Again, we can't compel 7 Council and Council cannot compel us. 8 We requested, we reminded. If it 9 doesn't happen, then we just 10 terminate the -- we withdraw the 11 application. 12 MR. DEMA: In terms of where we are 13 increasing, what's the current status 14 under construction or is the increase, 15 like, a prerequisite before they start? 16 MR. RODRIGUEZ: No, they are under 17 construction. 18 MS. GONZALEZ: Are they going to be 19 eligible for additional funds? 20 MR. RODRIGUEZ: No. 21 MS. GONZALEZ: So the burden would 22 fall fully on the buyer? 23 MR. RODRIGUEZ: Well, the buyer -- 24 remember, \$280,000 is usually the cap.</p>	<p style="text-align: right;">Page 15</p> <p>1 The buyer is really not going to be 2 impacted, because they are going to get 3 the full -- 4 MS. GONZALEZ: They are going to 5 get the full -- 6 MR. RODRIGUEZ: Yeah. 7 CHAIRMAN WETZEL: Any more 8 question? 9 (No response.) 10 CHAIRMAN WETZEL: Seeing none, 11 administrative matters? 12 MS. IMREDY: Yes. Today, we're 13 asking the Board to approve the move of 14 the annual meeting from December of each 15 year to June of each calendar year. The 16 reason for this is that the Board had 17 requested -- would prefer to have the 18 annual meeting coincide with the end of 19 the fiscal year and it would allow the 20 Board to adopt the next fiscal year's 21 budget in a timely matter. 22 CHAIRMAN WETZEL: Thank you, 23 Andrea. Can I get a motion to formally 24 move our annual meeting to June?</p>
<p style="text-align: right;">Page 16</p> <p>1 MS. GREENBERG: So moved. 2 MR. GOODMAN: Second. 3 CHAIRMAN WETZEL: It's been moved 4 and properly seconded that we move our 5 annual meeting from December to June 6 each calendar year. 7 All in favor, say aye. 8 (Aye.) 9 CHAIRMAN WETZEL: Opposed? 10 (No response.) 11 CHAIRMAN WETZEL: Angel? 12 MR. RODRIGUEZ: So property 13 dispositions, item 5-A, this is 14 development assemblance. It's 15 unsolicited. Today, we're asking the 16 Board to authorize the properties below 17 for disposition to Philadelphia H.U.N.E. 18 That is H-U-N-E, Inc. It's a nonprofit 19 and the owner of 2265, 2267, 2269, 2273 20 and 2275 North Phillips Street in 7th 21 Councilmanic District to develop a 22 three-story building, which will be used 23 for office and community space. 24 H.U.N.E. focuses on serving people with</p>	<p style="text-align: right;">Page 17</p> <p>1 disabilities. The application was 2 unsolicited and evaluated pursuant to 3 the disposition policy. The EOP plan 4 will apply for this project. The 5 property in question is 2271 North 6 Phillips Street in the 7th Councilmanic 7 District. It is currently owned by the 8 City of Philadelphia and in the process 9 of being transferred to the Land Bank. 10 CHAIRMAN WETZEL: They own 11 properties on both sides of this? 12 MR. RODRIGUEZ: Correct. 13 CHAIRMAN WETZEL: So this is the 14 missing piece? 15 MR. RODRIGUEZ: Correct. It will 16 be in a corner assemblage. We looked at 17 the assembly team, the development team. 18 It's a pretty smart plan. 19 CHAIRMAN WETZEL: Questions from 20 the Board? 21 (No response.) 22 CHAIRMAN WETZEL: Hearing none. Do 23 we have any written comments? 24 MS. IMREDY: We do not.</p>

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Exhibit A

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<p style="text-align: right;">Page 18</p> <p>1 CHAIRMAN WETZEL: Are there any 2 comments on this project from the 3 public? 4 (No response.) 5 CHAIRMAN WETZEL: Hearing none, can 6 I get a motion to adopt this resolution? 7 MS. GONZALEZ: I move to adopt the 8 resolution. 9 CHAIRMAN WETZEL: Can I get a 10 second? 11 MR. BEAUVAIS: Second. 12 CHAIRMAN WETZEL: Motion made and 13 properly seconded to adopt this 14 resolution. All in favor, say aye. 15 (Aye.) 16 CHAIRMAN WETZEL: Opposed, nay? 17 The resolution is adopted. 18 MR. RODRIGUEZ: The next item will 19 be presented by Todd Hestand, our senior 20 development specialist. That is item 21 5-B. 22 MR. HESTAND: Good morning, 23 Mr. Chair. Good morning, Board members 24 and the public. Thank you so much for</p>	<p style="text-align: right;">Page 19</p> <p>1 being here today. 2 My name is Todd Hestand. I'm the 3 senior development specialist with the 4 agenda item 5-A. Today we are asking 5 the Board to authorize properties for 6 disposition to the Prime Corporation of 7 New Jersey to develop ten single family 8 homeownership units in the 5th Council 9 District. 10 As for some background, the Prime 11 Corporation is a participant in PHDC's 12 Minority Development Program. This the 13 Prime's second development to be 14 presented to the Board, the first of 15 which was approved. It's important to 16 note this is the second minority 17 developer of 22 previously approved to 18 present multiple times to the Board, the 19 first of which was Dawud Bey from Finite 20 Construction, which demonstrates our 21 commitment and success in following the 22 mayor's directive to increase capacity 23 for minority developers here in the City 24 of Philadelphia.</p>
<p style="text-align: right;">Page 20</p> <p>1 The units will each be two stories 2 with finished basements and contain 3 three bedrooms and two bathrooms at an 4 average of 1,300 square feet each. They 5 will be sold to households with incomes 6 at or below 100 percent of AMI for a 7 maximum sales price of \$280,000. The 8 homes will be eligible for the 9 Neighborhood Preservation Initiative's 10 Turn the Key program and will be subject 11 to a Declaration of Restrictive 12 Covenants. The application was 13 unsolicited and evaluated pursuant to 14 the policy. An BOP plan will apply for 15 this project. 16 The addresses are as follows: 17 2406, 2434, 2440 and 2444 North 6th 18 Street; 2425 and 2427 North 7th Street; 19 and 2434, 2438, 2440 and 2445 North 20 Marshall Street. The Prime Corporation 21 followed all the same procedures as 22 previously approved developments. They 23 provided frontage-specific plans for all 24 the various lot widths as requested by</p>	<p style="text-align: right;">Page 21</p> <p>1 the Disposition Committee and they 2 hosted two community meetings, the first 3 in November with one participant. We 4 asked them to go back and host a second 5 community meeting, which they did 6 willingly and voluntarily, in December, 7 which had seven participants. Both 8 meetings, they received no objectionable 9 feedback. The Prime Corporation is 10 Edwin Pridgen and Darren Coleman. 11 Mr. Coleman is in here in attendance. 12 That's all. Thank you very much. 13 CHAIRMAN WETZEL: Are there any 14 questions about this resolution from the 15 Board? 16 (No response.) 17 CHAIRMAN WETZEL: Andrea, do we 18 have any written comments? 19 MS. IMREDY: Yes, we do have one 20 letter that was received. I will read 21 it briefly into the record. 22 I, David Langlieb, am writing to 23 the Land Bank to support the Prime 24 Corporation of New Jersey, Inc.'s</p>

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<p style="text-align: right;">Page 22</p> <p>1 application to acquire ten lots along 2 North 6th Street, North 7th Street and 3 North Marshall Street from the City of 4 Philadelphia. 5 The Philadelphia Accelerator Fund 6 (PAF) is strongly supportive of this and 7 other Turn the Key projects, as we are 8 mission-focused on providing the 'but 9 for' financing into constructing 10 affordable homes for Philadelphia 11 residents built by small, MBE owned 12 development firms, as well as 13 nonprofits. 14 Our letter of interest for a 15 portion of the project financing has 16 been submitted and I write to reaffirm 17 our support. 18 This project will result in the 19 construction of new, quality housing, 20 eligible for Turn the Key and an 21 interest-free forgivable second mortgage 22 on each new, three bedroom home. 23 Respectfully, Daniel Langlieb, 24 Executive Director of the Philadelphia</p>	<p style="text-align: right;">Page 23</p> <p>1 Accelerator Fund. 2 That was the only public comment. 3 CHAIRMAN WETZEL: Thank you. 4 Are there comments from the public 5 today? 6 (No response.) 7 CHAIRMAN WETZEL: Hearing none, can 8 I get a motion to approve this 9 resolution? 10 MR. BEAUVAIS: So moved. 11 CHAIRMAN WETZEL: Can I get a 12 second? 13 MS. GREENBERG: Second. 14 CHAIRMAN WETZEL: All in favor, say 15 aye. 16 (Aye.) 17 CHAIRMAN WETZEL: Any nays? Ayes 18 have it. Next one. 19 MR. RODRIGUEZ: Today, we're asking 20 the Board to authorize the disposition 21 of 4701 Sansom Street to Do Moore Good, 22 Incorporated, a nonprofit organization, 23 to be stabilized as a community garden. 24 The property will be subject to a</p>
<p style="text-align: right;">Page 24</p> <p>1 30-year mortgage and permanently 2 deed-restricted for use as a community 3 garden. The application was unsolicited 4 and met all criteria. 5 CHAIRMAN WETZEL: Any questions 6 from the Board? 7 (No response.) 8 CHAIRMAN WETZEL: Hearing none, 9 Andrea, any written? 10 MS. IMREDEY: Yes, we received a 11 letter from Shuja Moore, who is the 12 incorporator of Do Moore Good -- which 13 actually has two Os, not one. 14 On behalf of Do Moore Good, thank 15 you for the opportunity and 16 consideration to acquire the lot at 4701 17 Sansom Street. 18 As stated in the agenda, 19 acquisition will ensure that this lot -- 20 which has historically been a garden -- 21 will remain so and also ensures that it 22 will be continuously cared for and 23 maintained. 24 I'm part of a family that has</p>	<p style="text-align: right;">Page 25</p> <p>1 resided on the 4600-4700 block of Sansom 2 Street dating back to the 1950s. My 3 great-grandmother was a community leader 4 who founded the Walnut Hill Community 5 Playground, located across the street 6 from the lot at 4700 Sansom Street, and 7 my mother, as well as my brothers and I, 8 were raised on this block. 9 Despite a rich history of community 10 advocacy and deep roots in the 11 neighborhood, I made poor decisions in 12 my early adulthood causing me to go to 13 prison for 12 years. During that time, 14 I committed my life to service, and upon 15 my release, founded Do Moore Good to 16 provide people that have served time 17 and/or harmed their community with 18 opportunities to repair it by working 19 side-by-side with other community 20 members on service projects. 21 The Sansom Street Garden is one of 22 our first projects in that regard. By 23 2021, this lot was overrun with trash, 24 brush and a collapsed fence (see</p>

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<p style="text-align: right;">Page 26</p> <p>1 attached photos). I collaborated with 2 fellow legacy resident Carmen Campbell 3 and new-ish resident, Nina Ryser, to 4 galvanize the community, working closely 5 with the Walnut Hill Community 6 Association (WHCA) and the Philadelphia 7 Horticultural Society (PHS) to clean, 8 stabilize, and prepare the area for 9 gardening.</p> <p>10 Our dedication and hard work 11 transformed the lot into a beautiful and 12 functional garden for our neighbors and 13 inspired a renewed sense of community 14 spirit and collaboration among the 15 residents. The garden officially 16 started its first season in 2023, with a 17 variety of vegetables and local 18 pollinator flowers, which we grew in 19 raised beds built by the community and 20 we just completed our second year, 21 showcasing the power of unity and shared 22 purpose.</p> <p>23 The ultimate goal of the Sansom 24 Street Garden is to reduce blight and</p>	<p style="text-align: right;">Page 27</p> <p>1 crime in the community by establishing a 2 green space that enhances the overall 3 health and well-being of neighborhood 4 residents. This garden is envisioned as 5 a gathering spot, bringing together 6 diverse residents to foster unity and 7 teach the valuable skills and benefits 8 of growing your own food.</p> <p>9 Additionally, as a Black-led 10 organization, Do Moore Good is dedicated 11 to preserving land and fostering 12 community harmony in this rapidly 13 gentrifying area of West Philadelphia. 14 Through these efforts, the garden not 15 only beautifies the neighborhood, but 16 also cultivates a sense of pride and 17 collective well-being.</p> <p>18 Thank you for your consideration. 19 Best, Shuja Moore.</p> <p>20 I also received a petition that was 21 signed by 14 different residents of the 22 4700 block of Sansom Street that will 23 also be included in the minutes.</p> <p>24 CHAIRMAN WETZEL: Thank you,</p>
<p style="text-align: right;">Page 28</p> <p>1 Andrea. We have one person who signed 2 up for public comment, Shuja Moore.</p> <p>3 MR. MOORE: I don't need to speak. 4 That was my letter.</p> <p>5 CHAIRMAN WETZEL: By the way, she 6 wrote a beautiful letter.</p> <p>7 MR. MOORE: That's me.</p> <p>8 CHAIRMAN WETZEL: I have to get my 9 glasses checked. Can I get a motion to 10 adopt?</p> <p>11 MR. JEREMIAH: So moved.</p> <p>12 MR. JOHNS: Second.</p> <p>13 CHAIRMAN WETZEL: Motion is made 14 and properly seconded for the 15 disposition of 4701 Sansom Street for a 16 community garden.</p> <p>17 All in favor, say aye. 18 (Aye.)</p> <p>19 CHAIRMAN WETZEL: Opposed nay? 20 (No response.)</p> <p>21 CHAIRMAN WETZEL: Side rear yard?</p> <p>22 MR. RODRIGUEZ: Today we're asking 23 the Board to authorize the disposition 24 of 719 South 51st Street in the 3rd</p>	<p style="text-align: right;">Page 29</p> <p>1 Councilmanic District for conveyance to 2 Raymond Wing Shing Ng and Ching W. 3 Sullivan -- I hope I pronounced that 4 well -- as a side rear yard. The 5 applicants own and reside in the 6 adjacent home. The property will be 7 subject to a 30-year mortgage and 8 permanently deed-restricted for use as a 9 side and rear yard. The property is 10 currently in the city's inventory and in 11 the process of being transferred to the 12 Land Bank.</p> <p>13 CHAIRMAN WETZEL: Any questions 14 from the Board? 15 (No response.)</p> <p>16 CHAIRMAN WETZEL: Hearing none, 17 Andrea, do we have any written comment? 18 MS. IMREDY: We did not receive any 19 public comments.</p> <p>20 CHAIRMAN WETZEL: Are there any 21 comments from the public? 22 (No response.)</p> <p>23 CHAIRMAN WETZEL: Hearing none, can 24 I get a motion to adopt this resolution</p>

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<p style="text-align: right;">Page 30</p> <p>1 to dispose 719 South 51st Street as a 2 side yard? 3 MS. GONZALEZ: I move for the 4 disposition. 5 MR. BEAUVAIS: Second. 6 CHAIRMAN WETZEL: All in favor, say 7 aye. 8 (Aye.) 9 CHAIRMAN WETZEL: All opposed, nay. 10 (No response.) 11 CHAIRMAN WETZEL: Ayes have it. So 12 we are going to move to the public 13 comment period. I have two people 14 signed up. 15 Jeremy Blatstein? 16 MR. BLATSTEIN: Hello, Board. My 17 name is Jeremy Blatstein. I'm talking 18 in regards about the three projects that 19 got pulled back. I am concerned that 20 money is going to be spent on projects 21 that are then not getting approved by 22 City Council. You are creating more 23 hoops for developers to jump through, 24 right? You are drawing out the process</p>	<p style="text-align: right;">Page 31</p> <p>1 right now by making sure that there is 2 more plans, making sure they go through 3 all these more community meetings, 4 holding two sometimes, for then not 5 having a guarantee that that project is 6 going to be approved. There is a 7 concern of what step in the process 8 these developers should be needing to 9 do, what needs to happen. It's a very 10 fine line of, okay, are we just 11 approving projects that meet the 12 qualifications of a Land Bank and Turn 13 the Key project or are we playing kind 14 of God. It's just something that really 15 needs to be looked at further because we 16 just saw it. We saw three developers, 17 their money went down the drain right 18 now. I'm not sure how -- I'm not sure 19 if it's fully the Land Bank's fault, but 20 it's a concern that needs to be 21 discussed further because of Councilman 22 Young and those 16 houses at least, 23 right, that are not being built in the 24 5th District because Councilman Young</p>
<p style="text-align: right;">Page 32</p> <p>1 decided not to introduce those projects. 2 It's something that needs to be called 3 out and it's something that needs to be 4 looked at further. 5 Thank you. 6 CHAIRMAN WETZEL: Thank you for 7 your comment. 8 I'm not sure I can say the first 9 name, but it looks like Bensley; is that 10 someone who signed up? 11 MR. BENSLEY: That was me. I don't 12 have any comments right now. 13 CHAIRMAN WETZEL: You are good? 14 MR. BENSLEY: Yes, I had a change 15 of heart. 16 CHAIRMAN WETZEL: Are there any 17 other public comments? 18 (No response.) 19 CHAIRMAN WETZEL: Thank you very 20 much. Can I get a motion to adjourn? 21 MR. BEAUVAIS: Second. 22 CHAIRMAN WETZEL: All in favor, say 23 aye. 24 (Aye.)</p>	<p style="text-align: right;">Page 33</p> <p>1 CHAIRMAN WETZEL: Happy New Year, 2 everyone. 3 - - - - - 4 (Hearing concluded at 5 10:36 a.m.) 6 - - - - - 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24</p>

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<p>1 C E R T I F I C A T I O N</p> <p>2</p> <p>3 I hereby certify that the</p> <p>4 proceedings and evidence noted are</p> <p>5 contained fully and accurately in the</p> <p>6 stenographic notes taken by me in the</p> <p>7 foregoing matter, and that this is a</p> <p>8 correct transcript of the same.</p> <p>9 </p> <p>10 _____</p> <p>11 Court Reporter - Notary Public</p> <p>12</p> <p>13</p> <p>14 (The foregoing certification of</p> <p>15 this transcript does not apply to any</p> <p>16 reproduction of the same by any means,</p> <p>17 unless under the direct control or</p> <p>18 supervision of the certifying reporter.)</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p>	<p>Page 34</p>

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1234 Market St., 16th Floor, Philadelphia PA 19107
philadelphialandbank.org

MEMORANDUM

To: Philadelphia Land Bank Board of Directors
From: Angel Rodriguez, Executive Director
RE: Executive Director's Report
Date: January 14, 2025

Approved Changes to Approved Projects:

Pursuant to Resolution No. 2023-32 allowing the Executive Director of the Land Bank, from time to time, on behalf of the Land Bank to approve an increase in the Maximum Price of affordable homeownership units constructed by a Developer as part of a Board-approved disposition, I have approved the increase of the Maximum Price for:

- **Request for Proposal – Hartranft 9th & Diamond (Phase 1) (CD 5) – Civetta Property Group, LLC**
 - Land Bank Board approval - 4/11/2023; Resolution 2023-18; Settled 5/14/2024
 - Council approval – 6/15/2023; Resolution 230459
 - Thirty-five (35) single family homes, located at 924, 927, 928 Edgley St; 2106, 2112, 2140, 2141, 2142, 2143, 2151, 2166, 2170, 2172, 2215, 2217, 2219 N Franklin St; 2102, 2109, 2126, 2128, 2130, 2131, 2134, 2135, 2136, 2150, 2210 N 7th St; 2130 N Marshall St; 2105, 2113, 2133, 2150 N Percy St; 910, 912 W Susquehanna Ave; 2113, 2201 N 8th St; 2126 N 9th St of Board-approved disposition to \$280,500 per unit from \$280,000. The AMI of the Board-approved disposition remains at 100% AMI.
 - The reason for the approval is due to sunk costs related to the following properties which could not be conveyed or needed to be rescinded: 2143 N Franklin (conveyed); 2132 N 9th (2nd group); 2113 N 8th (conveyed)

- **Request for Proposal – Martha Street (CD 1) – BMK Properties, LLC**
 - Land Bank Board approval - 12/13/2022; Resolution 2022-57; Settled 3/26/2024
 - Council approval - 2/9/2023; Resolution 230046
 - Nineteen (19) single family homes, located at 3013-3049 Martha St (former 3001 Martha St) of Board-approved disposition to \$265,000 per unit from \$250,000. The AMI of the Board-approved disposition remains at 80% AMI.
 - The reason for the approval is due to significant lending and construction cost increases from the time of submission of the Board/Council approval and receipt of permits for the project to the current day. As a result, the homes are costing more to build than was originally forecasted. Specifically, construction prices have seen significant increases, with average products pricing rising 40%. Despite overall inflation on a downward trend, prices for residential construction building materials as a whole have accelerated since the beginning of 2024, leaving home builders to continue to deal with higher costs. The year-over-year price growth in June 2024 was the highest since February 2023. Also, construction loan Interest rates have risen 4-5%.

Exhibit B

- **Unsolicited Application – Scattered Site Birch & William Street (CD 1) – BMK Properties, LLC**
 - Land Bank Board approvals:
 - Resolution 2021-52; 11/9/2021
 - Resolution 2022-39; 10/11/2022
 - Resolution 2023-54; 12/12/2023
 - Resolution 2024-60; 12/10/2024
 - Council approvals:
 - Resolution 220757; 9/29/2022
 - Resolution 220823; 10/13/2022
 - Resolution 230503; 6/15/2023
 - Resolution 240586; 6/13/2024
 - Settled 3/26/2024
 - Six (6) single family homes, located at 2143, 2155, 2157 E Birch St; 2140, 2151, 2153 E Orleans St of Board-approved disposition to \$265,000 per unit from \$230,000. The AMI of the Board-approved disposition remains at 80% AMI.
 - The reason for the approval is due to significant lending and construction cost increases from the time of submission of the Board/Council approval and receipt of permits for the project to the current day. As a result, the homes are costing more to build than was originally forecasted. Specifically, construction prices have seen significant increases, with average products pricing rising 40%. Despite overall inflation on a downward trend, prices for residential construction building materials as a whole have accelerated since the beginning of 2024, leaving home builders to continue to deal with higher costs. The year-over-year price growth in June 2024 was the highest since February 2023. Also, construction loan Interest rates have risen 4-5%.

- **Unsolicited Application – Scattered Site Collins & William Street (CD 1) – BMK Properties, LLC**
 - Land Bank Board approvals:
 - Resolution 2020-25; 12/8/2020
 - Resolution 2022-38; 10/11/2022
 - Resolution 2024-13; 5/14/2024
 - Council approvals:
 - Resolution 210760; 9/30/2021
 - Resolution 220888; 11/3/2022
 - Settled 4/4/2023
 - Two (2) single family homes, located at 2066-68 William Street of Board-approved disposition to \$265,000 per unit from \$230,000. The AMI of the Board-approved disposition remains at 80% AMI.
 - The reason for the approval is due to significant lending and construction cost increases from the time of submission of the Board/Council approval and receipt of permits for the project to the current day. As a result, the homes are costing more to build than was originally forecasted. Specifically, construction prices have seen significant increases, with average products pricing rising 40%. Despite overall inflation on a downward trend, prices for residential construction building materials as a whole have accelerated since the beginning of 2024, leaving home builders to continue to deal with higher costs. The year-over-year price growth in June 2024 was the highest since February 2023. Also, construction loan Interest rates have risen 4-5%.

Exhibit B

Withdrawal of Application Approvals:

The approval for following projects has been withdrawn because the transmitted council resolution was not introduced:

- **Unsolicited Application – Kifleye, LLC (CD3):**
 - 5307 Market St, part of assemblage for 12 mkt-rate apartments, 4 commercial space.
 - Council resolution was transmitted to Council and placed on file 9/12/2024 but not introduced.
- **Unsolicited Application – Civetta Property Group LLC (CD5):**
 - 2806, 2903, 2907, 2913, 2917-19, 2925, 2937-39 Cecil B. Moore Ave, 9 Single Family homes @100% AMI, sales price \$280,000 – Turn the Key eligible.
 - Council resolution was transmitted to Council and placed on file 5/30/2024 but not introduced.
- **Unsolicited Application – JES Capital Investments LLC (CD5):**
 - 2605, 2607, 2608, 2610, 2622 N 29th St
 - 5 single family homes @100% AMI, sales price \$280,000 – Turn the Key eligible.
 - Council resolution was transmitted to Council and placed on file 9/12/2024 but not introduced.
- **Unsolicited Application – Soar City Development Co. (CD5):**
 - 2502, 2503, 2542, 2552, 2559 N 28th St
 - 5 single family homes @100% AMI, sales price \$280,000 – Turn the Key eligible.
 - Council resolution was transmitted to Council and placed on file 9/12/2024 but not introduced.

The approval for following project has been withdrawn because the developers have failed to move to settlement despite having all approvals and repeated requests:

- **Unsolicited Application – Paseo de Jardines (APM & Urban Vision/Scannapieco Development Corporation (SDC)) - assemblage with 5 PHA lots (CD 7)**
 - Land Bank Board approvals:
 - Resolution 2021-54; 11/9/2021
 - Resolution 2022-22; 8/9/2022
 - Council approvals:
 - Resolution 210968; 12/9/2021
 - Resolution 220746; 9/29/2022
 - Mixed income homeownership project with 5 PHA lots (14@80% AMI, \$150,000; 15@80% AMI, \$250,000; 28@mkt rate)

Exhibit C

RESOLUTION NO. 2025 - 1

**RESOLUTION MOVING PHILADELPHIA LAND BANK ANNUAL BOARD MEETING
FROM DECEMBER TO JUNE OF EACH CALENDAR YEAR**

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

1. In calendar year 2025 and beyond, the required Annual Meeting of the Board (“Annual Meeting”) shall be held at 10:00 a.m. Eastern Prevailing Time on the date scheduled for the Board meeting in the month of June of each year, to coincide with the end of the fiscal year.
2. The Annual Board Meeting shall be held in person in the 17th Floor Boardroom at 1234 Market Street, Philadelphia, PA 19107.
3. Public notice of the Annual Meeting shall be given in accordance with the provisions of the Pennsylvania Sunshine Act, 65 Pa.C.S.A. §§ 701, *et seq.*
4. A memorandum describing the attendance and comment procedures for members of the public will be published at least ten (10) days prior to each Annual Meeting with the meeting agenda on the Land Bank’s website.
5. The Executive Director, with the advice of Senior Counsel, may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
6. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on January 14, 2025.

Exhibit D

RESOLUTION NO. 2025 – 2

**RESOLUTION AUTHORIZING CONVEYANCE OF
2271 NORTH PHILIP STREET
TO PHILADELPHIA H.U.N.E., INC.**

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 2271 North Philip Street (the “**Property**”) to Philadelphia H.U.N.E., Inc. (the “**Purchaser**”).

NOW THEREFORE, BE IT 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) 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 January 14, 2025.

Exhibit E



January 5, 2025

Philadelphia Land Bank
1234 Market Street, 17th Floor
Philadelphia, PA 19107

RE: Support Letter | Prime Corporation of NJ Inc.

I, David Langlieb, am writing to the Land Bank to support Prime Corporation of NJ Inc.'s application to acquire 10 lots along N. 6th Street, N. 7th Street, and N. Marshall Street from the City of Philadelphia. The Philadelphia Accelerator Fund (PAF) is strongly supportive of this and other Turn the Key projects, as we are mission-focused on providing the 'but for' financing into constructing affordable homes for Philadelphia residents built by small, MBE-owned development firms as well as nonprofits.

Our letter of interest for a portion of the project financing has been submitted and I write to reaffirm our support. This project will result in the construction of new, quality housing, eligible for Turn the Key and an interest-free, forgivable second mortgage on each new, three bedroom home.

Respectfully,

A handwritten signature in black ink, appearing to read "David Langlieb", is written over a light blue horizontal line.

David Langlieb

Executive Director, Philadelphia Accelerator Fund

Exhibit F

**RESOLUTION AUTHORIZING CONVEYANCE OF
2406, 2434, 2440 AND 2444 NORTH 6TH STREET; 2425 AND 2427 NORTH 7TH STREET;
AND 2434, 2438, 2440 AND 2445 NORTH MARSHALL STREET
TO THE PRIME CORPORATION OF NEW JERSEY, INC.**

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 2406, 2434, 2440 and 2444 North 6th Street; 2425 and 2427 North 7th Street; and 2434, 2438, 2440 and 2445 North Marshall Street (collectively, the “**Property**”) to The Prime Corporation of New Jersey, Inc. (the “**Purchaser**”).

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

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

Adopted by Philadelphia Land Bank Board of Directors on January 14, 2025.

Exhibit G

Andrea Saah

From: shuja moore <shuja@domooregood.org>
Sent: Monday, January 13, 2025 12:08 PM
To: Andrea Saah
Cc: Nina Ryser
Subject: 4701 Sansom St. Land Bank Conveyance
Attachments: Carmen x Shuja x Nina.JPG.JPG; IMG_1013.JPG; IMG_3171 (1).JPG; image0.jpeg; image1.jpeg

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.

Hello Andrea,

On behalf of Do Moore Good, thank you for the opportunity and consideration to acquire the lot at 4701 Sansom St. As stated in the agenda, acquisition will ensure that this lot – which has historically been a garden – will remain so and also ensures that it will be continuously cared for and maintained.

I'm part of a family that has resided on the 4600-4700 block of Sansom Street dating back to the 1950s. My great-grandmother was a community leader who founded the Walnut Hill Community Playground (located across the street from the lot at 4700 Sansom St.) and my mother as well as my brothers and I were raised on this block. Despite a rich history of community advocacy and deep roots in the neighborhood, I made poor decisions in my early adulthood causing me to go to prison for 12 years. During that time, I committed my life to service and upon my release founded [Do Moore Good](#) to provide people that have served time and/or harmed their community with opportunities to repair it by working side-by-side with other community members on service projects. The Sansom St. Garden is one of our first projects in that regard.

By 2021, this lot was overrun with trash, bush and a collapsed fence (see attached photos). I collaborated with fellow legacy resident Carmen Campbell and new-ish resident Nina Ryser to galvanize the community, working closely with the Walnut Hill Community Association (WHCA) and the Philadelphia Horticultural Society (PHS) to clean, stabilize, and prepare the area for gardening. Our dedication and hard work transformed the lot into a beautiful and functional garden for our neighbors, and inspired a renewed sense of community spirit and collaboration among the residents. The garden officially started its first season in 2023, with a variety of vegetables and local pollinator flowers which we grew in raised beds built by the community, and we just completed our second year, showcasing the power of unity and shared purpose.

The ultimate goal of the Sansom Street Garden is to reduce blight and crime in the community by establishing a green space that enhances the overall health and well-being of neighborhood residents. This garden is envisioned as a gathering spot, bringing together diverse residents to foster unity and teach the valuable skills and benefits of growing your own food. Additionally, as a Black-led organization, Do Moore Good is dedicated to preserving land and fostering community harmony in this rapidly

Exhibit G

gentrifying area of West Philadelphia. Through these efforts, the garden not only beautifies the neighborhood but also cultivates a sense of pride and collective well-being.

Thank you for your consideration.

Best,
Shuja



Exhibit G

HELLO,

OVER THE LAST THREE YEARS SOME OF YOUR NEIGHBORS HAVE COLLABORATED TO TURN THE EMPTY LOT AT 4701 SANSOM ST BACK INTO THE GARDEN THAT IT WAS ONCE MANY YEARS AGO. WE ARE CLOSE TO REALIZING THIS VISION BUT TO MOVE FORWARD WE WANT TO MAKE SURE THAT THIS IS WHAT THIS COMMUNITY WANTS. BY SIGNING THIS PETITION YOU ARE IN SUPPORT OF A GARDEN BEING INSTALLED AT 4701 SANSOM ST.

DATE _____

NO	NAME	ADDRESS	CONTACT
1	Christine Jackson	4741 Sansom St.	
2	Shuja Moore	4642 Sansom St.	
3	Cynthia Mome	4733 Sansom St	
4	Melvin P...	4735 Sansom St	
5	W. Sampson	4719 Sansom	215-472-1897
6	Albert W. ...	4717 Sansom	484-614-7219
7	Maurice Pabney	19707 Sansom	267-978-0233
8	Gabe Adels	4712 Sansom	215-694-2239
9	Mina Ryser	4712 Sansom	347-248-6005
10	En Kyodan bish	4785 Sansom	267-821-7903
11	Shelby Lorenz	4718 Sansom St	478-368-5113
12	Maeiah Pearly	4717 Sansom St	(215) 982-0382
* 13	Katrina Simonsen	4708 Chestnut St	Kmsimonsen@gmail.com 518-949-1620
14	Robert Rubin	4723 Walnut St	715-626-5842

Exhibit G

“BEFORE” photos



Exhibit G

“AFTER” photos



Exhibit H

RESOLUTION NO. 2025 – 4

**RESOLUTION AUTHORIZING CONVEYANCE OF
4701 SANSOM STREET
TO DO MOORE GOOD**

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 4701 Sansom Street (the “**Property**”) to Do Moore Good, a Pennsylvania non-profit organization (the “**Purchaser**”).

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

11. The conveyance of the Property to the Purchaser for Thirty-Seven Thousand and 00/100 U.S. Dollars (\$37,000.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
12. 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.
13. 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.
14. 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.
15. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on January 14, 2025.

Exhibit I

RESOLUTION NO. 2025 - 5

**RESOLUTION AUTHORIZING CONVEYANCE OF
719 SOUTH 51ST STREET
TO RAYMOND WING SHING NG AND CHING W. SULLIVAN**

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 interest of the Land Bank to convey 719 South 51st Street (the “**Property**”) to Raymond Wing Shing Ng and Ching W. Sullivan (the “**Purchasers**”).

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

16. The conveyance of the Property to the Purchasers for Thirty Thousand and 00/100 U.S. 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.
17. 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.
18. 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.
19. 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.
20. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on January 14, 2025.

FEBRUARY 11, 2025 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM III

MEMORANDUM

To: Philadelphia Land Bank Board of Directors
From: Angel Rodriguez, Executive Director
RE: Executive Director's Report
Date: February 11, 2025

Approved Changes to Approved Projects:

Pursuant to Resolution No. 2023-32 allowing the Executive Director of the Land Bank, from time to time, on behalf of the Land Bank to approve an increase in the Maximum Price of affordable homeownership units constructed by a Developer as part of a Board-approved disposition, I have approved the increase of the Maximum Price for:

- **Unsolicited Application – Scattered Site Birch & William Street (CD 1) – BMK Properties, LLC**
- Land Bank Board approvals:
 - o Resolution 2021-52; 11/9/2021
 - o Resolution 2022-39; 10/11/2022
 - o Resolution 2023-54; 12/12/2023
 - o Resolution 2024-60; 12/10/2024
- Council approvals:
 - o Resolution 220757; 9/29/2022
 - o Resolution 220823; 10/13/2022
 - o Resolution 230503; 6/15/2023
 - o Resolution 240586; 6/13/2024
- Phase 1 Settled 3/26/2024
- Two (2) TTK single family homes, located at 2068 E Monmouth St and 2156 E Orleans St of Board-approved disposition to \$265,000 per unit from \$230,000. The AMI of the Board-approved disposition remains at 80% AMI.
- The reason for the approval is due to significant lending and construction cost increases from the time of submission of the Board/Council approval and receipt of permits for the project to the current day. As a result, the homes are costing more to build than was originally forecasted.
Specifically, construction prices have seen significant increases, with average products pricing rising 40%. Despite overall inflation on a downward trend, prices for residential construction building materials as a whole have accelerated since the beginning of 2024, leaving home builders to continue to deal with higher costs. The year-over-year price growth in June 2024 was the highest since February 2023. Also, construction loan Interest rates have risen 4-5%.

Turn the Key Update as of February 11, 2025:

Up-coming Ribbon Cuttings:

- **3/4/25: TTK Civetta Ribbon Cutting, 10th and Cecil B. Moore, 928 Cecil B. Moore, 11am**
- **3/25/25: TTK Riverwards Ribbon Cutting, 3031 Martha Street, 11 am**
- **4/9/25: TTK Civetta Ribbon Cutting, 2141 North Franklin Street, 11 am**

Turn the Key By the Numbers:

- 822 units of affordable housing approved for development
- 400 Homes under Construction
- 235 homes completed
- 171 home sold
- 33 homes under agreement
- 71 homes sold to City of Philadelphia employees
- Average Median Income 59%
- \$12M total amount of TTK mortgages committed
- \$1.7M total amount of Philly First Home Grants committed

Turn the Key Demographics:

RACE:

- Prefer not to say – 29%
- Asian – 19%
- Black or African American – 44%
- White – 11%
- Reporting more than one race – 7%

GENDER:

- Left Blank – 0.47%
- Female – 65%
- Male – 32%
- Prefer not to say – 2%

TURN THE KEY UPDATE

CD	REQUESTS FOR PROPOSALS AWARDED TO DATE	ADDRESS	DEVELOPER	PARCELS	UNITS	AFFORDABLE	AMI	SALE PRICE	TIV AWARD	STATUS
1	CD1 East Kensington - E O'Hlane et al	2863, 2868 Amber Street; 2118, 2142, 2150 Bellmore Street; 2044, 2077 E. Birch Street; 2115, 2140 E. Alcornmouth Street; 2100, 2108, 2117, 2120, 2138 E. Orleans Street; 2106, 2150 E. Stella Street	NEW KENSINGTON CDC	17	17	17	80%	\$250,000	\$60,000	SETTLED 11/7/2024
2	CD1 Martha St 091322	3013-3049 Martha St (former 3001 Martha St)	BMW PROPERTIES	1	19	19	80%	\$250,000	\$80,000	55% COMPLETE
3	CD2 Grays Ferry - Sears et al 031022	2699-27 Seens St (incl 1308-14 S 26th St)	CIQUETTA PROPERTY GROUP	2	12	12	80%	\$250,000	\$60,000	55% COMPLETE
4	CD2 Grays Ferry - Dover & Wharton et al	2869, 2822, 2824, 2825, 2826, 2827, 2828 Wharton St; 1308, 1310, 1312, 1314, 1316, 1318, 1320, 1322, 1323, 1324, 1326, 1327, 1333 S. Dover St; 1351 S. 29th St; 1354 S. Dover St	AFFORDABLE ALLIANCE	12	22	22	80%	\$250,000	\$60,000	75% COMPLETE
5	CD2 Grays Ferry - Wharton & Titan et al	1310, 1315, 1320, 1322, 1326, 1349 S Conlies St; 1537 S Patton St; 3000, 3010, 3018, 3036, 3046, 3050 Titan St; 3002, 3003, 3009, 3014, 3016, 3018, 3020, 3022, 3024, 3026 Wharton St; 1334 S 30th St; 1329 S 31st St	CIQUETTA PROPERTY GROUP	25	26	26	80%	\$230-250,000	\$50k and \$60k	CONSTRUCTION COMPLETE UNITS SOLD
6	CD2 Grays Ferry - Dover & Myrtlewood et al	1540, 1542, 1544, 1546, 1548, 1550, 1552, 1554 S Myrtlewood St; 1543, 1545, 1547, 1549, 1551, 1553, 1554, 1555 S Dover St; 1546 S 30th St	AFFORDABLE ALLIANCE	17	17	17	80%	\$250,000	\$60,000	65% COMPLETE
7	CD4 Pastor James Allen	650, 658, 662 N Conestoga St; 5456 W Girard Ave; 552 Harmer St; 653 N Sickleb St (RF); 534-36, 538-40, 546, 550 W 54th St (PUD); 623-33 N 55th St (PUD)	CIQUETTA PROPERTY GROUP	17	36	36	80%	\$230-250,000	\$50k and \$60k	65% COMPLETE
8	CD5 Hartsuff - 9th & Diamond et al - Phase 1	924, 927, 938 Edgely St; 2106, 2112, 2140, 2141, 2142, 2151, 2166, 2170, 2172, 2215, 2217, 2219 Franklin St; 2109, 2109, 2126, 2128, 2130, 2331, 2334, 2135, 2136, 2150, 2210 N 7th St; 2130 N Marshall St; 2105, 2133, 2150 N Percy St; 910, 912 W Susquehanna Ave; 2113, 2201 N 8th St; 2126 N 9th St	CIQUETTA PROPERTY GROUP	35	35	35	100%	\$280,000	\$75,000	65% COMPLETE
9	CD5 Hartsuff - 9th & Diamond et al - Phase 2	936 Edgely St; 926, 928 French St; 2112, 2144, 2214 N Marshall St; 2107, 2109, 2110, 2111, 2112, 2119, 2121, 2140, 2143, 2146 N Percy St; 904 W Susquehanna Ave; 2101, 2121, 2155, 2167-69 N 8th St; 2124, 2150, 2165 N 9th St; 2121 N 10th St	CIQUETTA PROPERTY GROUP	25	26	26	100%	\$280,000	\$75,000	SETTLED 10/4/2024 - 30% COMPLETE
10	CD5 Strawberry Mansion - Clifford Street 092122	3101, 3113, 3117, 3118, 3123, 3125, 3126, 3127, 3129, 3130, 3132, 3134 Clifford Street	BMW PROPERTIES	12	12	12	100%	\$280,000	\$75,000	SETTLED - APPLYING FOR PERMITS
11	CD5 Brewerytown - Jefferson & Marston (Sub-Area 1)	Area 1: 1402, 1403, 1405, 1407, 1408, 1411, 1412, 1413, 1414, 1417, 1418, 1421, 1422, 1423, 1424, 1425, 1426, 1427, 1429, 1431, 1432, 1433, 1435, 1436, 1438, 1441, 1443, 1445, 1446, 1447, 1449, 1462 N Marston St (B3)	CIQUETTA PROPERTY GROUP	33	33	33	100%	\$280,000	\$75,000	CONSTRUCTION COMPLETE 80% UNITS SOLD
12	CD5 Brewerytown - Jefferson & Marston (Sub-Area 2)	Area 2: 1420, 1444, 1450, 1451 N Fling St; 2704, 2706, 2710, 2712 Jefferson St; 1457 N Marston St; 1316, 1318, 1400, 1406, 1408, 1414, 1415, 1422, 1424, 1436, 1438, 1444, 1448, 1450 N 27th St (Z3)	CIQUETTA PROPERTY GROUP	23	20	20	100%	\$290,000	\$75,000	CONSTRUCTION COMPLETE 80% UNITS SOLD
13	CD5 Brewerytown - Jefferson & Marston (Sub-Area 3)	Area 3: 1602, 1608, 1614, 1617, 1639, 1641 N Bailey St; 1513, 1532, 1536, 1561, 1611, 1629, 1631, 1633, 1635, 1641 N Marston St; 2712, 2714, 2810, 2836, 2838 Cecil B Moore Ave; 1544, 1546 N 26th St; 1694 N 27th St (Z5)	CIQUETTA PROPERTY GROUP	24	24	24	100%	\$280,000	\$75,000	95% COMPLETE - 40% UNITS SOLD
14	CD5 North Central - 10th & Cecil B Moore Energy Efficient Homeownership Pilot	1635, 1637, 1639, 1641 N. 10th Street; 929, 931, 933, 935, 937, 939, 941, 943 Turner Street; 926, 928, 930 Cecil B. Moore Avenue	CIQUETTA PROPERTY GROUP	1	15	15	100%	\$280,000	\$75,000	80% COMPLETE - 40% UNITS SOLD
15	CD5 Ludlow - W Oxford et al	1600-40 N. 9th Street	FE OXFORD	21	19	19	100%	\$280,000	\$75,000	SETTLED - APPLYING FOR PERMITS
16	CD5 Ludlow - N Dairien et al	1510, 1512, 1514, 1520-26, 1530, 1532-34, 1538, 1540, 1542, 1552, 1554, 1556, 1558 N Dairien St; 1526, 1528, 1540 N. 8th St; 1501-13, 1529, 1545, 1549, 1551 N 9th St	FE DAMEN	31	35	35	100%	\$280,000	\$75,000	SETTLED - APPLYING FOR PERMITS
17	CD5 Brewerytown - Myrtlewood (Sub-Area 1)	1240, 1446 N. Dover Street; 1330, 1458 N. Hollywood Street; 2815 Jefferson Street; 1330, 1332, 1334, 1336 N. Marston Street; 1347, 1432, 1422, 1512, 1516, 1519, 1534 N. Myrtlewood Street; 1446, 1455 N. Newkirk Street; 2713 W. Thompson Street; 1218, 1511-13, 1521, 1523, 1525, 1537 N. 28th Street; 1457 N. 30th Street (26 lots)	FE MYRTLEWOOD	26	27	27	100%	\$280,000	\$75,000	APPLYING FOR PERMITS
18	CD5 Brewerytown - Myrtlewood (Sub-Area 2)	1265, 1271, 1304, 1318 N. Dover Street; 1460, 1500 N. Hollywood Street; 1309, 1324, 1348, 1410, 1421, 1424, 1429, 1433, 1437, 1440, 1443, 1451, 1452, 1454, 1457, 1459, 1463 N. Myrtlewood Street; 1339, 1416, 1632 N. Newkirk Street; 3000 W. Oxford Street; 2922 W. Thompson Street; 1253, 1257, 1402, 1648, 1652 N. 30th Street (34 lots)	FE MYRTLEWOOD	34	34	34	100%	\$280,000	\$75,000	APPLYING FOR PERMITS
19	CD5 West Poplar - Melon et al (Sub-Area 1)	1000, 1026-36 Fairmount Ave (including the former 671 and 683-87 N. 11th Street and 1015-29 Melon Street); 1005, 1007, 1013 Melon St; 662-68, 670, 672 N 10th St; 667, 677 N 11th St	FE WEST POPLAR	34	34	34	100%	\$250,000	\$60,000	SETTLED - APPLYING FOR PERMITS
20	CD5 West Poplar - Melon et al (Sub-Area 2)	647-67 N 10th St	FE WEST POPLAR	1	18	18	100%	\$250,000	\$60,000	APPLYING FOR PERMITS
21	CD5 West Poplar - Melon et al (Sub-Area 3)	1019, 1021 Wallace St	FE WEST POPLAR	2	2	2	100%	\$250,000	\$60,000	APPLYING FOR PERMITS - removing encroachment
22	CD8 Germantown - Ashmead et al	23, 24, 44, 45, 49, 51, 53, 55, 57, 59, 61, 62, 65, 67, 73, 75, 77, 78, 89-91, 93, 106 E Ashmead St	HOW AFFORDABLE HOUSING	21	21	21	80%	\$250,000	\$60,000	Settled to Council. Sent transmittal package to city 9/15
TOTAL RFP AWARDED TO DATE				414	504	504				

TURN THE KEY UPDATE

CD	UNSOLICITED AFFORDABLE APPLICATIONS AWARDED TO DATE	ADDRESS	DEVELOPER	PARCELS	UNITS	AFFORDABLE	AMI	SALE PRICE	TTK AWARD	STATUS
1	CD 1 2544 S 5th St	2544 S 5th St	CIETTA PROPERTY GROUP	1	1	1	100%	\$75,000	\$75,000	CONSTRUCTION COMPLETE SOLD
2	CD 1 E Birch and Stella et al	2148, 2150, 2154, 2156 E Birch St; 2082 E Delphi Ave; 2055, 2057 E Bush St; 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161 E Stella St	BVG PROPERTY GROUP	15	18	12	90%	\$264,999	\$60,000	CONSTRUCTION COMPLETE SOLD
3	CD 1 Camrell and Mercy et al	1739 S 9th St; 1919 S 6th St; 411, 418, 424, 432-34, 624, 626 Camrell St; 424, 426 Mercy St	BVG PROPERTY GROUP	12	12	8	100%	\$274,999	\$75,000	90% COMPLETE - SOLD
4	CD 1 Camrell, Mercy, Tree et al	372, 702 Camrell Street; 613, 625, 723 Mercy Street; 737 Tree Street; 535, 537, 602 Winton Street	BVG S PHILADELPHIA AH	9	9	5	100%	\$279,000	\$60,000	CONSTRUCTION STARTED - 30% SOLD
5	CD 1 William and Collins et al	2037, 2038, 2039, 2040, 2042, 2044, 2047, 2050, 2052, 2056, 2058, 2060, 2062, 2066, 2068, 2201-29 E William St; 2306 Collins St	BMK PROPERTIES	31	29	20	80-100%	\$230-280,000	\$50-75,000	CONSTRUCTION COMPLETE - CONVERTING MRT RT TO AFFORDABLE
6	CD 1 Kensington - Amber St et al Phase 1	2501, 2855, 2857 Amber St; 2149, 2155, 2157 E Birch St; 2103 E Cumberland St; 2478, 2480 Emerald St; 2022 E Fletcher St; 1948 E Harold St; 2649 Janney St; 2088 E Monmouth St; 2140, 2151, 2153 E Orleans St; 2089 E Somerset St; 2106, 2133, 2135, 2152 E William St (21 lots)	BMK PROPERTIES	22	22	17	80-100%	\$250-280,000	\$50-75,000	65% COMPLETE
7	CD 1 Kensington - Amber St et al Phase 2	2134, 2177 E Cambria St; 2107 E Cumberland St; 2107 E Dakota St; 1919, 1935, 2245, 2217 E Harold St; 2637, 2639, 2643, 2645 Janney St; 2536 Jaeger St; 2639, 2641, 2643, 2653 Kensington Ave; 1844 E Oakdale St; 2156 E Orleans St; 2646, 2658 Ritter St (21 lots)	BMK PROPERTIES	17	17	8	80-100%	\$230-280,000	\$50-75,000	SETTLEMENT TO OCCUR MARCH 2024 - removing encroachments
8	CD 2 Greenwich, Ellsworth et al Phase 1	2315, 2316, 2317, 2318, 2317, 2319, 2349 Greenwich St; 1555 S Ringgold St	FINE PRINT CONSTRUCTION	8	8	8	80%	\$250,000	\$60,000	SETTLED MAR. 2024, UNDER CONSTRUCTION 50%
9	CD 2 Mantion, S 23rd et al	1324 S Bancroft St; 1233 S Bonaal St; 1202, 1223 S Bucknell St; 2117, 2221 Esp St; 2007 Ellsworth St; 2527 Oakford St; 1818, 2229 Latona St; 1730 Mainon St; 2014, 2114, 2236, 2426, 2532 Mainon St; 1545 S Ringgold St; 1506, 1511 S Stillman St; 1519, 1527, 1529 S Taney St; 1702 S 20th St; 1419 S 22nd St; 1230, 1303 S 23rd St	FINE PRINT CONSTRUCTION	26	26	26	80%	\$250,000	\$60,000	APPLYING FOR PERMITS - working on title issue
10	CD 2 Fernon, Norwood et al	1811, 2114, 2123 Fernon St; 1930, 1932, Norwood St; 1629, 1642, 1648, 1652 Point Breese Ave; 1824 S 20th St; 1835 S 22nd St	CIETTA PROPERTY GROUP	22	22	22	80%	\$250,000	\$60,000	APPLYING FOR PERMITS
11	CD 2 Gerri Tian et al CHEESECAKE PROPERTIES	1911 Gerri St; 1932, 2044 Tian St; 1222 S 17th St; 1317, 1511 S 20th St; 1904 S 23rd St; 1216 S 31st St	CHEESECAKE PROPERTIES	8	8	8	100%	\$280,000	\$75,000	BOARD APPROVED SEP. 2024 - Sent to Council; Sent transmittal package to city 9/15
12	CD 3 Ludlow and S 44th St et al NORTHERN LUBS PARTNERS	4427, 4426-30 Ludlow St; 18-20, 24-28, 30, 34-46 S 44th St	NORTHERN LUBS PARTNERS	12	19	11	60-100%	\$199-280,000	\$40-75,000	APPLYING FOR PERMITS - just received Council approval for interagency transfer
13	CD 3 Fobson St et al GIL PROPERTY GROUP (UDA)	3914, 3917, 3927, 3935, 3936, 3937, 3938, 3940, 3946, and 3948 Fobson St	GIL PROPERTY GROUP (UDA)	9	9	9	100%	\$280,000	\$75,000	APPLYING FOR PERMITS - REDUCED BY 1 unit
14	CD 3 Brown Melon St et al BLA HOLDINGS (UDA)	3833, 3915 Brown St; 735 N Delallo St; 3825 Melon St; 3517 Mount Vernon St; 524 N 35th St; 740, 765 N 38th St; 839 N 39th St	BLA HOLDINGS (UDA)	9	9	9	100%	\$280,000	\$75,000	APPLYING FOR PERMITS
15	CD 3 Aspen Brown St et al BIP HOLDINGS (UDA)	3842, 3844, 3851, 3855 Aspen St; 3902, 3903, 3906 Brown St; 666, 674 Union St; 747 N 39th St	BIP HOLDINGS (UDA)	9	9	9	100%	\$280,000	\$75,000	APPLYING FOR PERMITS - REDUCED BY 1 unit
16	CD 3 Penngrove State St et al HOW CHARITIES	3824 Cambridge St; 3909 Penngrove St; 1110, 1112, 1113, 1118, 1128 State St; and 3900, 3903, 3904, 3906, 3911, 3912, 3919, 3921, 3925 Wyalong Ave	HOW CHARITIES	16	16	16	100%	\$280,000	\$75,000	APPLYING FOR PERMITS
17	CD 3 Parrish Reno St et al HUGHES HOUSING (UDA)	3793, 3940 Aspen St; 3936, 3939 Brown St; 3958 Parrish St; 3900, 3972 Reno St; 773 Sloan St	HUGHES HOUSING (UDA)	8	8	8	100%	\$280,000	\$75,000	APPLYING FOR PERMITS
18	CD 3 Skodwick Wallace St NORTHWEST DEVELOPMENT GROUP (UDA)	3539 Aspen St; 3624 Brown St; 610, 612, 614 N Sheddock St; 3405, 3530, 3832 Wallace St; 682 N 33rd St; 620 N 35th St	NORTHWEST DEVELOPMENT GROUP (UDA)	9	9	9	100%	\$280,000	\$75,000	APPLYING FOR PERMITS - REDUCED BY 1 unit
19	CD 3 Mount Vernon Union St et al PROJECT IV (UDA)	3841, 3843 Melon St; 3858 Mount Vernon St; 642, 647, 658 Union St; 3903, 3905, 3907, 3930 Wallace St	PROJECT IV (UDA)	9	9	9	100%	\$280,000	\$75,000	APPLYING FOR PERMITS - REDUCED BY 1 unit
20	CD 3 Melon Union St et al ROSARIO ESTATES (UDA)	3807, 3830, 3832 Melon St; 3837, 3917, 3938, 3940, 3944 Mount Vernon St; 612 Union St	ROSARIO ESTATES (UDA)	9	9	9	100%	\$280,000	\$75,000	APPLYING FOR PERMITS - REDUCED BY 1 unit
21	CD 3 Reno St et al SEAMLESS DEVELOPMENT GROUP (UDA)	3801, 3803, 3811, 3814, 3816, 3850, 3852, 3960, 3962, 3964 Reno St	SEAMLESS DEVELOPMENT GROUP (UDA)	9	9	9	100%	\$280,000	\$75,000	APPLYING FOR PERMITS - REDUCED BY 1 unit
22	CD 4 N 24th St et al LEVIAN ALSON, SR.	3148 N 24th St	LEVIAN ALSON, SR.	1	1	1	80%	\$250,000	\$60,000	APPLYING FOR PERMITS
23	CD 5 Camac and N 13th et al CAMAC COMMONS	3812, 3826, 3834, 3846, 3850 N Camac St; 3861 N 13th St	CAMAC COMMONS	6	6	6	80%	\$220,000	\$50,000	SETTLING IN NOV./DEC. 2024 - Removing encroachments

TURN THE KEY UPDATE

CD	UNSLOTTED AFFORDABLE APPLICATIONS AWARDED TO DATE	ADDRESS	DEVELOPER	PARCELS	UNITS	AFFORDABLE	AMI	SALE PRICE	TTK AWARD	STATUS
24	CD 5 - W 89th St et al SOUTH CITY DEVELOPMENT (BS)	2500, 2503, 2542, 2552, 2559 N 38th St	SOUTH CITY DEVELOPMENT (BS)	5	5	5	100%	\$280,000	\$75,000	BOARD APPROVED APR. 2024 - Sent to Council, Sent Transmittal package to city 9/5/2024, Issuing a withdrawal of award letter.
25	CD 5 - W 29th St et al LES CAPITAL INVESTMENT (BS)	2652, 2607, 2608, 2610, 2622 W 29th St	LES CAPITAL INVESTMENT (BS)	5	5	5	100%	\$280,000	\$75,000	BOARD APPROVED JUL. 2024 - Sent to Council, Sent Transmittal package to city 9/5/2024, Issuing a withdrawal of award letter.
26	CD 5 - Cecil B Moore Ave et al CIVETTA PROPERTY GROUP	2406, 2403, 2407, 2411, 2417, 24, 2425, 2419, 2419 Cecil B Moore Ave	CIVETTA PROPERTY GROUP	9	9	9	100%	\$280,000	\$75,000	BOARD APPROVED MAY 2024 - Sent to Council, Sent Transmittal package to city 9/20/2024, Issuing a withdrawal of award letter.
27	CD 7 - N Bodine Hope St et al SEAMLESS DEVELOPMENT (BS)	1766-72 N Bodine St; 2244, 2246 Hope St; 218 Cecil B Moore Ave	SEAMLESS DEVELOPMENT (BS)	7	7	7	100%	\$280,000	\$75,000	APPLYING FOR PERMITS
28	CD 7 - N 6th St et al PRIME (MDP)	2407, 2409, 2411, 2413, 2415, 2439, 2441, 2443, 2445, 2447 N 6th St	THE PRIME CORPORATION (MDP)	10	10	10	100%	\$280,000	\$75,000	BOARD APPROVED SEP. 2024 - Resolution package for city council sent.
29	CD 8 - E Ashmead E Eirllheim St et al CIVETTA PROPERTY GROUP	423-27*, 429-39* (including 429-39 Rear) E Ashmead St; 226*, 260, 278, 293, 313 (aka 313-15) E Brighthelm St; 49 E Eirllheim St; 4835 Germantown Ave; 30 Good St; 5608, 5618, 5619, 5642, 5669 Heiskell St; 4946* Keyser St; 5514, 5515, 5642 Morton St; 6672*, 6674 Musgrave St; 53 E Pastonite St; 207 E Penn St; 248* E Phil Eileen St; 3 E Seymour St; 227*, 260, 263 E Sharpack St; 111, 112 E Sprague St; 4951, 4952, 4961, 4975 Sheldon St; 218, 326, 342, 343-45 Sheldaker St; 4925, 5222 Wakefield St; 42, 44 Regier St	CIVETTA PROPERTY GROUP	41	58	58	80%	\$250,000	\$60,000	APPLYING FOR PERMITS - working on title issues
30	CD 8 - W Venango St et al CIVETTA PROPERTY GROUP	1520-40, 1600-20 W Venango St	CIVETTA PROPERTY GROUP	2	22	22	80%	\$250,000	\$60,000	APPLYING FOR PERMITS
				TOTAL UNSOLICITED AWARDED TO DATE						
				TOTAL AWARDED/APPROVED AFFORDABLE UNITS						
				318	363	318				
				732	867	822				

FY 2025 SETTLED DISPOSITIONS

PKCAL YEAR 2025 - PUB PROPERTIES CONVEYED (Title Transfer or Longterm Lease)	Property Address	Project Name	Purchaser	Council District	Actual Settlement Date	Cash at Closing	Appraisal Value	OPA Value (at time of approval)	Mortgage Amount	Notes	Housing - # of Lots	Housing - Total # of Units	Units 30% to 60%	Units 61% to 80%	Units 81% to 100%	# of Units Market	Sideyard	Garbler/ Open Sp.	Organ. Expansio n/	LOT TOTALS	
1	2522 N Hancock St, 2522 Muller St	yard	Zoraya Nieves	7	8/8/2024	\$0	\$95,000	\$17,600	\$94,998	side yard (with 30-yr self-cancelling mortgage)						2				2	
2	3750 Brown St (H/Wa 777-65, 787 N, 38th Street; 770, 772-74 N, Delab Street; 3716-26 Brown Street)	Abigail Pankey LHFC project	Community Justice Land Trust (WCJP)	3	8/13/2024	\$0	\$610,000	\$513,600	N/A	32 rental units: 22 2-BR, 10 3-BR; 4 units @20%, 6 units @30%, 11 units @50%, 11 units @60%; community space w/ kitchen, bike storage, management office, supportive services office	15	32	21	11							32
3	239 N Paxson St	yard	Bonnie Magrum	3	9/4/2024	\$0	\$50,000	\$6,900	\$49,998	side yard (with 30-yr self-cancelling mortgage)						1				1	
4	4810 R Waterford Ave, 4439 R Market St	interagency transfer	PHA (West Park)	3	9/5/2024	\$0	N/A	N/A	N/A	for inclusion in Westmark Choice mixed-income development	2	2	2							2	
5	157 N 33rd St	interagency transfer	PHA	5	9/5/2024	\$0	N/A	\$208,100	N/A	Miles Davis Cultural Center									1	1	
6	2400, 2412 N Orianna St (6A to 9F)	yard	Daniel McShane & Victoria Wall	7	9/10/2024	\$0	\$70,000	\$75,000	\$69,998	side yard (with 30-yr self-cancelling mortgage)						2				2	
7	2618-27 Sears St (incl 1308-14 S 26th St)	Grays Ferry - Sears RFP	Ovetta Property Group LLC	2	9/13/2024	\$1,200	\$950,000	\$264,400	\$0	12 3F homes @80% AMI, \$250K, 15 yrs	12	12	12							12	
8	815 W Fifth St	yard	Carmen Gomez	5	9/19/2024	\$0	\$20,000	\$12,700	\$19,999	side yard (with 30-yr self-cancelling mortgage)						1				1	
9	996 E 6th St; 926, 928 French St; 2112, 2114, 2214 N Marshall St; 2107, 2109, 2110, 2111, 2112, 2113, 2121, 2140, 2143, 2148 N Percy St; 904 W Susquehanna Ave; 2100, 2121, 2135, 2167-69 N 8th St; 2124, 2140, 2165 N 9th St; 2121 N 10th St	RFP - Harraatt 8th & Diamond (Phase 2)	Ovetta Property Group LLC (2148 N Percy St will be consolidated with 2142 N 9th St)	5	10/4/2024	\$4,600	\$2,240,000	\$1,200,700	N/A	25 3F homes @100% AMI, \$280K, 15 yrs (have to consolidate 2143 N Percy St with 2142 N 9th St)	25	25	26							25	
10	2865, 2868 Amber Street; 2118, 2138, 2142, 2150 Baltimore Street; 2044, 2077 Birch Street; 2115, 2140 E Marmouth Street; 2100, 2102, 2117, 2120, 2138 E Orleans Street; 2106, 2150 E Seab Street	RFP - Kensington	NKCCO	1	11/6/2024	\$17	\$765,000	\$144,400	N/A	17 3F homes @80% AMI, \$250K, 15 yrs	17	17	17							17	
11	2400, 2414, 2448 N Newkirk St; 2453, 2450 N Dover St; 2427 N 29th St	condemnation	PHA (28th & York)	5	11/12/2024	\$6	N/A	\$81,100	N/A	for Strawberry Mansion LHFC project	6	6	6						3	6	
12	3418, 3420, 3422 Kensington Ave	essénage	3424 Kensington, LLC	7	12/17/2024	\$95,000	\$95,000	\$141,000	N/A	expansion of existing business pending lot										3	
13	2205 E Tropic St	unsolicited	Sepwa Units LLC	6	12/18/2024	\$50,000	\$315,500	\$244,400	N/A	51 residential rental units: 25 1-BR units, 13 2-BR units, 13 3-BR units; 45 units to be leased at or below 50% AMI, 6 units to be leased at or below 20% AMI; 16 units to be accessible	1	51	51								51
14	1924 N Lawrence St	interagency transfer	PHDC	7	1/23/2025	\$0	N/A	\$81,500	N/A	Igiasis Garden sweep with Allan Nadar for 425 Arlington St						1				1	
FY 2025 - PUB TOTAL CONVEYED						\$148,887	\$5,190,000	\$2,860,500	\$234,994		78	145	78	42	26	0	6	1	4	156	

FEBRUARY 11, 2025 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM IV.A.1

RESOLUTION NO. 2025 - ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
923 WEST BUTLER STREET
TO CITY OF PHILADELPHIA**

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

WHEREAS, the Board of Directors (the “**Board**”) has determined that it is in the best interest of the Land Bank to convey 923 West Butler Street (the “**Property**”) to the City of Philadelphia (the “**City**”) for disposition, reuse and/or management as determined by the City.

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

Adopted by Philadelphia Land Bank Board of Directors on _____.

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

Nature of Transaction: The Philadelphia Land Bank (the PLB) will convey title of this property, which is owned by the PLB, to the City of Philadelphia (City):

- The conveyance of the property will be for disposition, reuse, and management by the City, specifically for the installation of stormwater infrastructure on the lot and for expansion of the adjacent already existing playground.

PROPERTY INFORMATION: 923 West Butler Street – CD5

PLB Conveyance: The property will be conveyed to the City of Philadelphia for nominal consideration, pursuant to Section 2109 of Land Bank Act, 68 Pa. C.S.A. §2109(d)(3).

FEBRUARY 11, 2025 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM IV.B.1

RESOLUTION NO. 2025 - ____

RESOLUTION AMENDING RESOLUTION 2024-7 TO APPROVE INCREASE IN SQUARE FOOTAGE AND INCREASE IN MAXIMUM SALE PRICE FOR FOUR HOMEOWNERSHIP UNITS IN MT. VERNON MANOR COMMUNITY LAND TRUST

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**”), pursuant to Resolution 2024-7 adopted on March 12, 2024 (the “**Resolution**”), approved the conveyance of 708, 710, 714 and 723 North Shedwick Street (each, a “**Property**”, collectively, the “**Properties**”) to Mt. Vernon Manor Community Land Trust (the “**Developer**”) for the development of four (4) single-family homeownership units (each, a “**Unit**”) 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 One Hundred Fifty-Five Thousand U.S. Dollars (\$155,000) (the “**Maximum Sale Price**”), with the Property underlying each Unit to remain in the Developer’s ownership under a 99-year lease to be granted to the Unit purchaser.

WHEREAS, subsequent to its acquisition of the Properties, the Developer decided to increase the area square footage within each unit by approximately twenty percent (20%).

WHEREAS, the Developer has requested an increase in the Maximum Sale Price for each Unit to One Hundred Ninety-Nine Thousand U.S. Dollars (\$199,000) to cover increased development costs due to the increase in square footage and the general increase in construction costs for the project.

WHEREAS, the requested increase in the Maximum Sale Price for the Units will not affect the household 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 the proposed increase in area square footage and an increase in the Maximum Sale Price for each Unit to One Hundred Ninety-Nine Thousand U.S. Dollars (\$199,000).

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

1. An increase in the area square footage and in the Maximum Sale Price for each Unit to One Hundred Ninety-Nine Thousand U.S. Dollars (\$199,000) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The 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 _____

REVISED DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

1. ADDRESS: 708, 710, 714 and 723 N. Shedwick Street

2. PROPERTY INFORMATION

Zip Code: 19104	Census Tract: 010900	Council District: 3
Zoning: RSA-5	Lot Area: 3,860 SF	
OPA Value: \$119,900	Appraised Value: \$155,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Mt. Vernon Manor Community Land Trust	Type: Business / Legal Entity
Entity Owners: Mt. Vernon Manor, Inc.	
Mailing Address: 3311 Wallace St., Suite B, Philadelphia PA 19104	
Authorized Contact: Michael Thorpe, Executive Director	
Application Date: 12/19/2023	

4. PROJECT INFORMATION

Disposition Type: Non-Comp: 51% of Site as Affordable, Workforce, or Mixed Income Housing	Strategic Plan Goal (Land Bank Only): Housing - Workforce (61%-120% AMI)
Price Paid at Settlement: \$4	Proposed Use: Residential
Development Type: New Construction	No. of Buildings: 4
Units: 4 units - Residential / 0 units - Commercial	End User: Sale to Homebuyer
Gross Floor Area (sq. ft.): 3,877 SF	Construction Cost / sq. ft.: \$253.24
Construction Costs: \$1,376,304	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: \$1,711,000	Mortgage Amount: \$N/A

5. APPROVALS, DEADLINES, EOP

Agreement Executed: TBD	Economic Opportunity Plan Goals: 25% 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

REVISED DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

6. DEVELOPMENT SUMMARY

How was title acquired?

All four properties have been transferred to the Land Bank.

Project Summary:

Pursuant to Board Resolution No. 2024-07, adopted by the Philadelphia Land Bank on March 12, 2024, Mt. Vernon Manor, Inc., will develop four (4) single-family affordable homeownership units intended for sale to households with incomes ranging from 60% to 80% of the Area Median Income (AMI). To facilitate this, a Community Land Trust (CLT) will be established, which will retain ownership of the land while selling the improvements on the land to eligible homebuyers. The anticipated sale price for each of the four homes ranged from \$135,000 to \$155,000. Under the terms of the ground lease, homeowners will have the opportunity to lease the land from the CLT and own the improvements on the land. This lease will have a duration of 99 years and is renewable. The application was unsolicited and qualified as per the terms of the disposition policy. An EOP plan will apply to this project.

The applicant conducted a thorough review of their budget and project plans. They realized that construction costs had been underestimated, further amplified by the overall rise in construction prices since receiving Board approval. As a result, they propose increasing the overall size of each unit and adjusting the sale price of each home to \$199,000. The homes at 708, 710, and 714 N. Shedwick St. will expand from 1,027 sqft to 1,203 sqft, while 723 N. Shedwick will increase from 796 sqft to 1,111 sqft. All units will maintain their 2-bedroom, 2-bathroom layout and be sold to homebuyers earning up to 80% of AMI, with the terms of the aforementioned ground lease remaining in place.

The Board is requested to approve an amendment for the following revisions:

- To increase the sale price of 708, 710, 714 & 723 N. Shedwick Street to \$199,000, targeting income-qualified homebuyers earning at or below 80% of the Area Median Income (AMI).

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 the disposition of 708, 710, 714 & 723 N. Shedwick Street to Mt. Vernon Manor, Inc for development of 4 Single Family homeownership units.

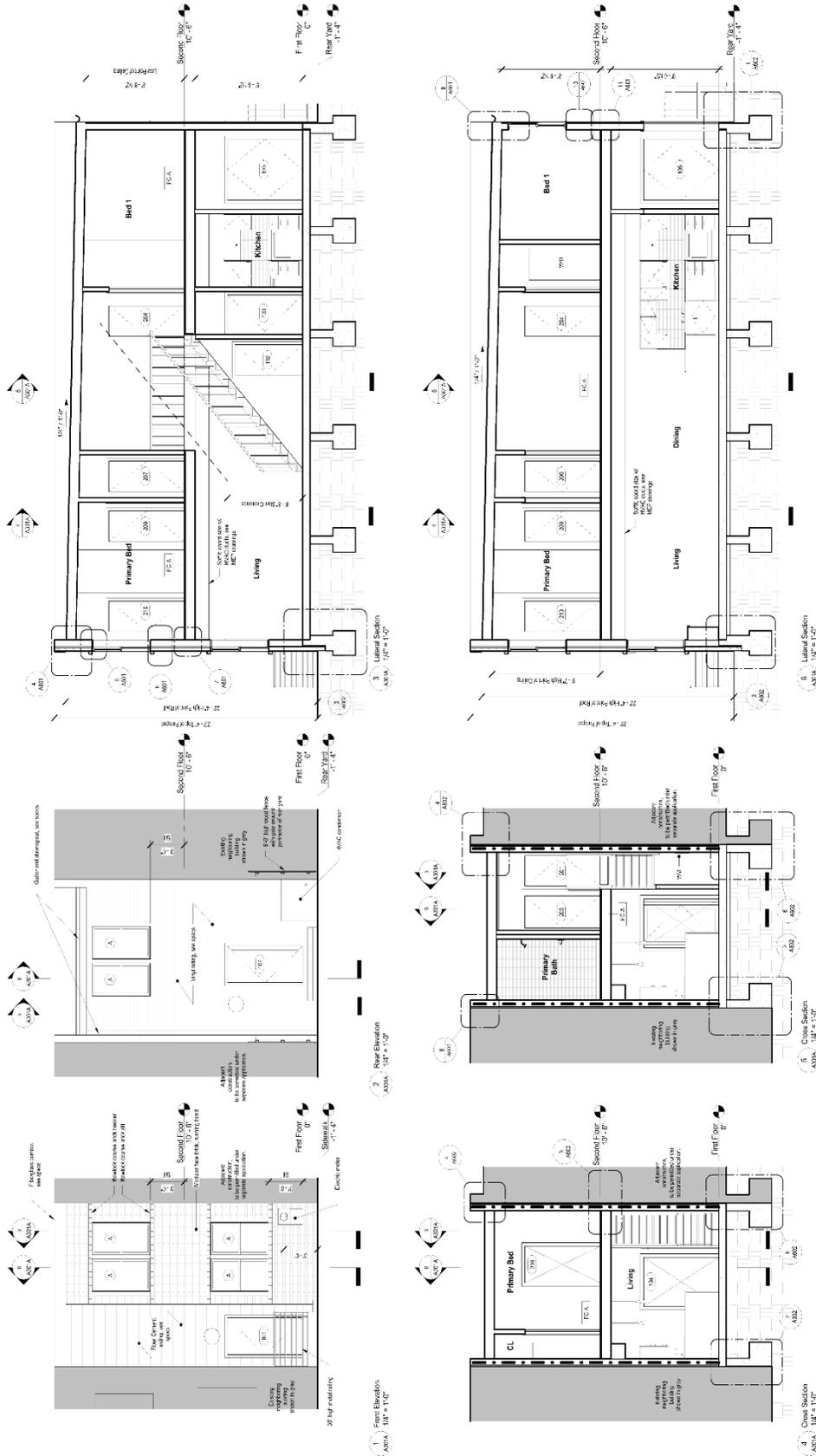
Prepared by: Mathen Pullukattu – Senior Development Specialist

Reviewed by: Angel Rodriguez – Executive Director, Philadelphia Land Bank

REVISED DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

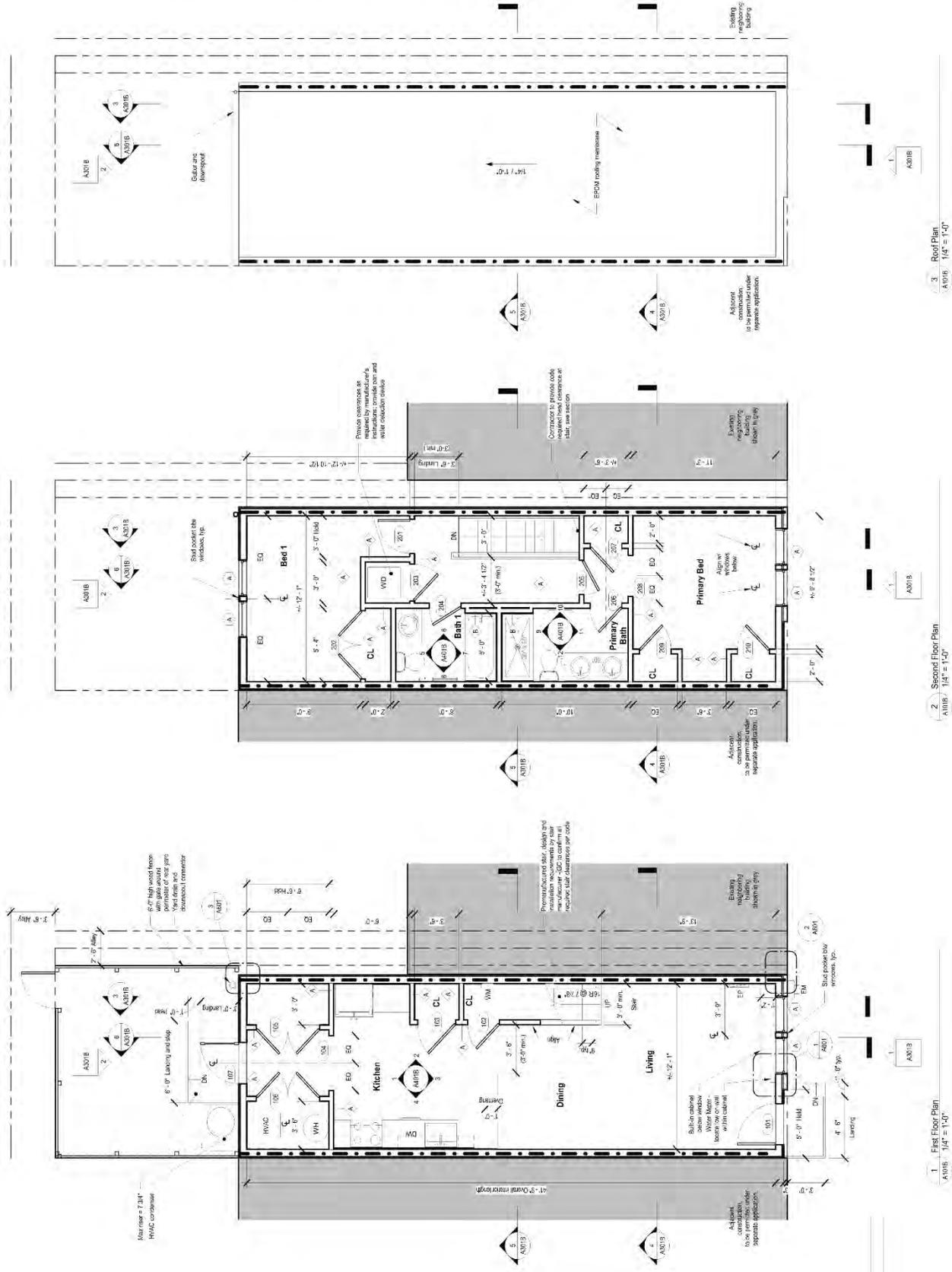
Revised Elevations & Cross-sections – 708 N. Shedwick St.



REVISED DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

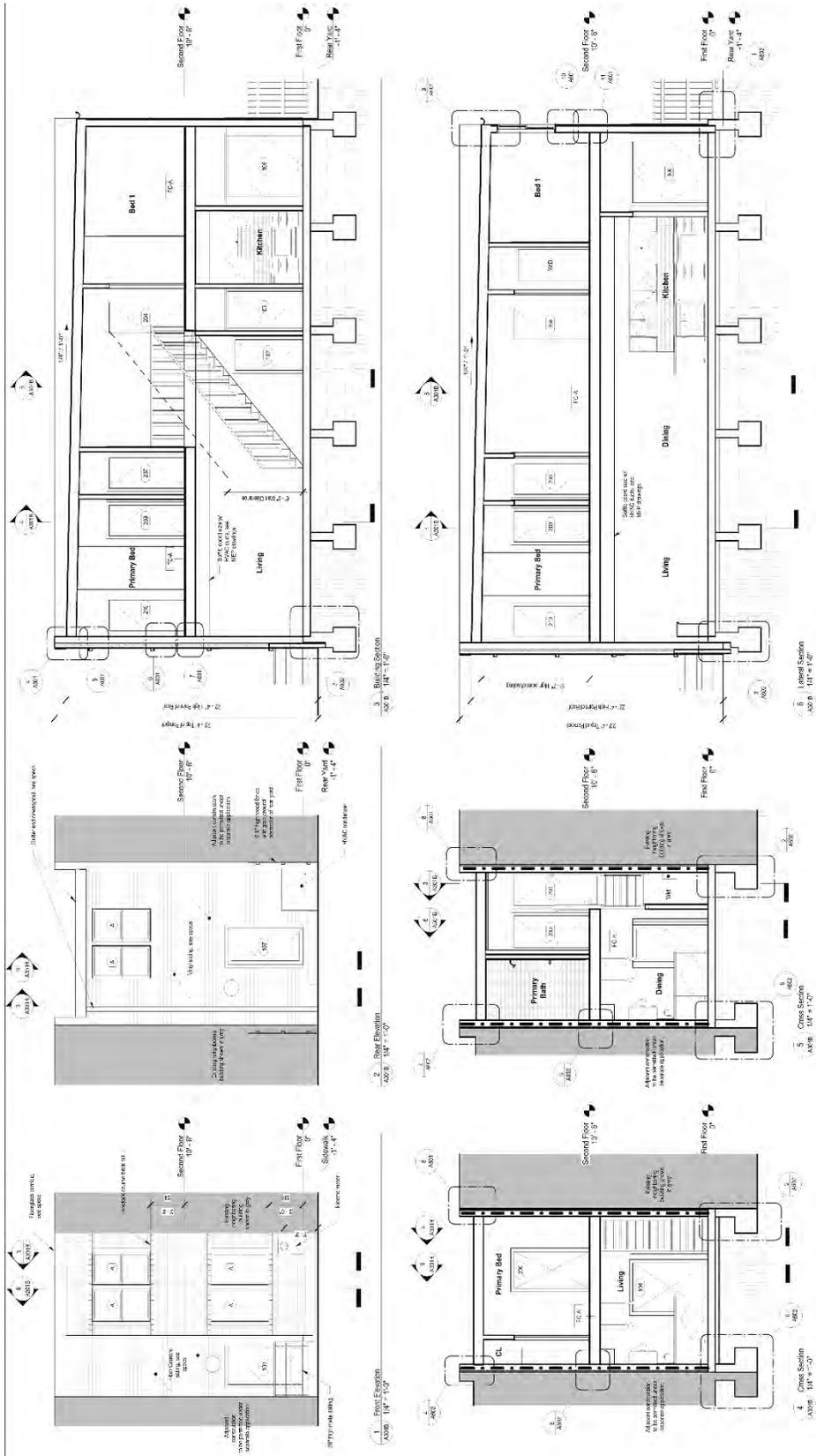
Revised Floor Plans – 710 N. Shedwick St.



REVISED DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

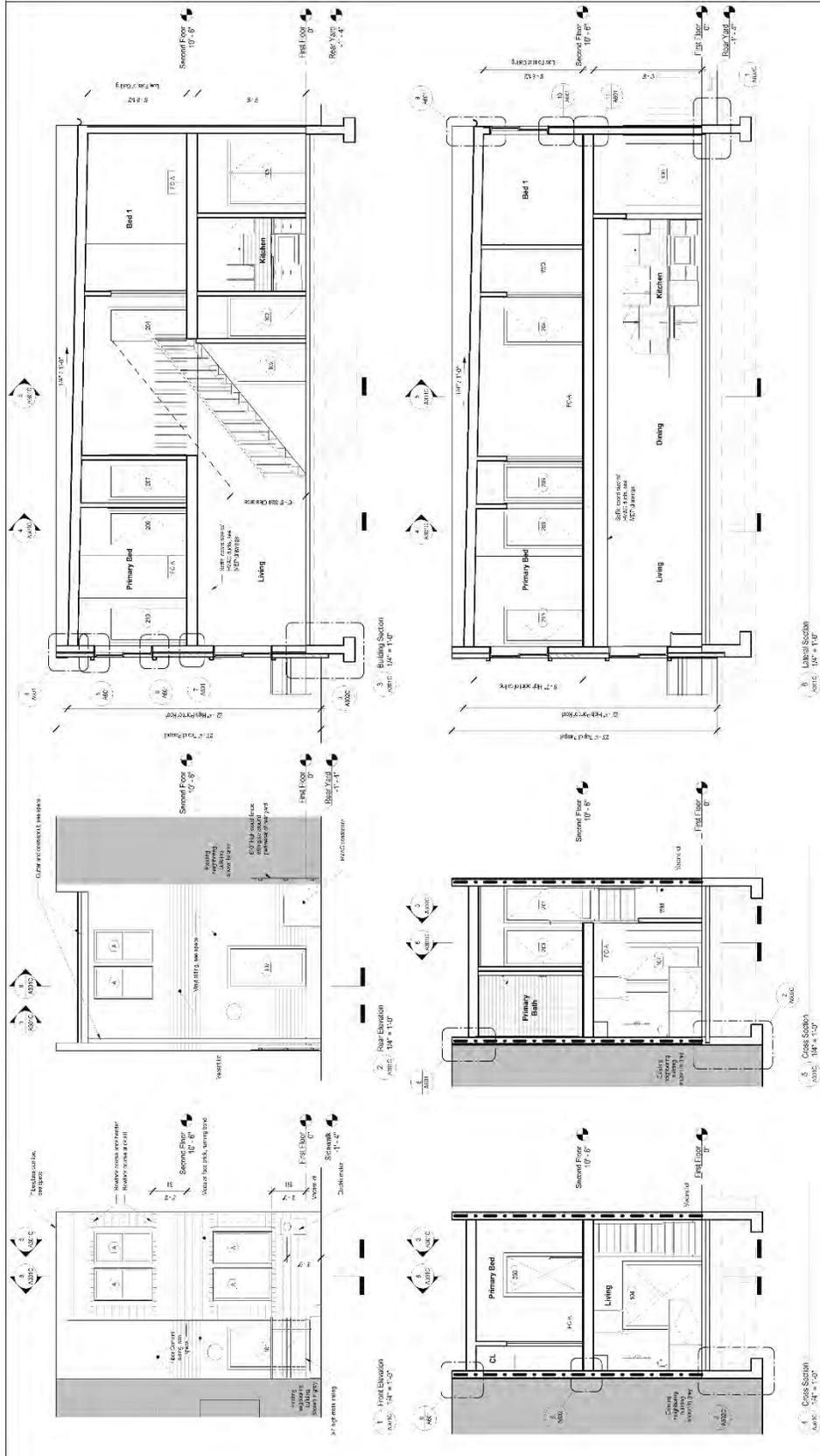
Revised Elevations & Cross-sections – 710 N. Shedwick St.



REVISED DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

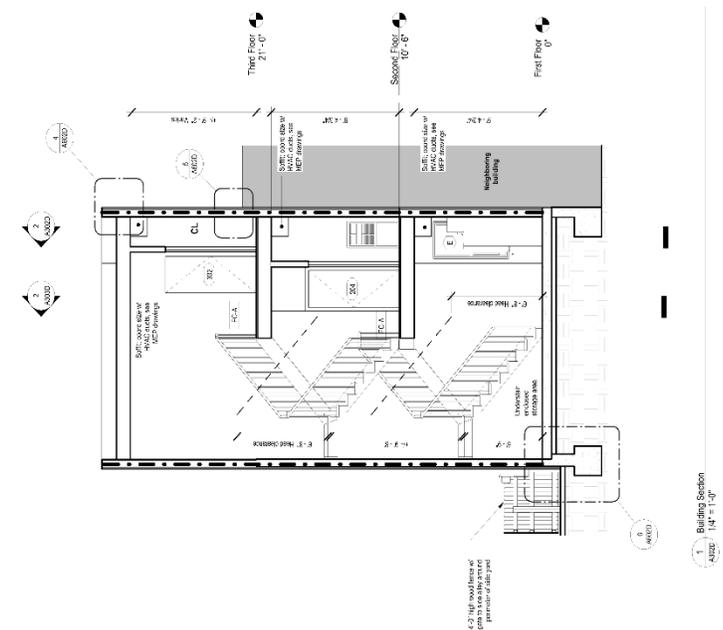
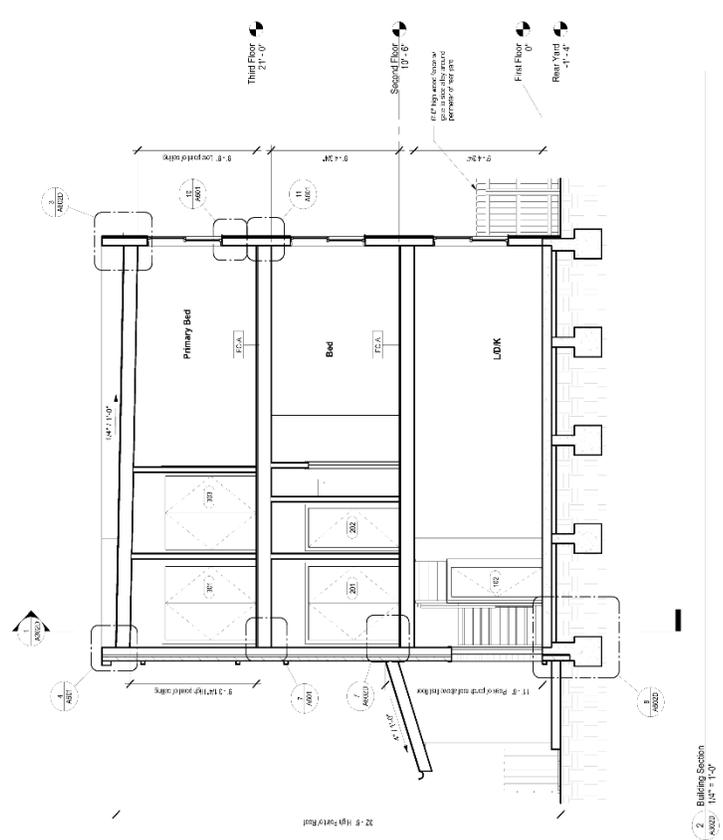
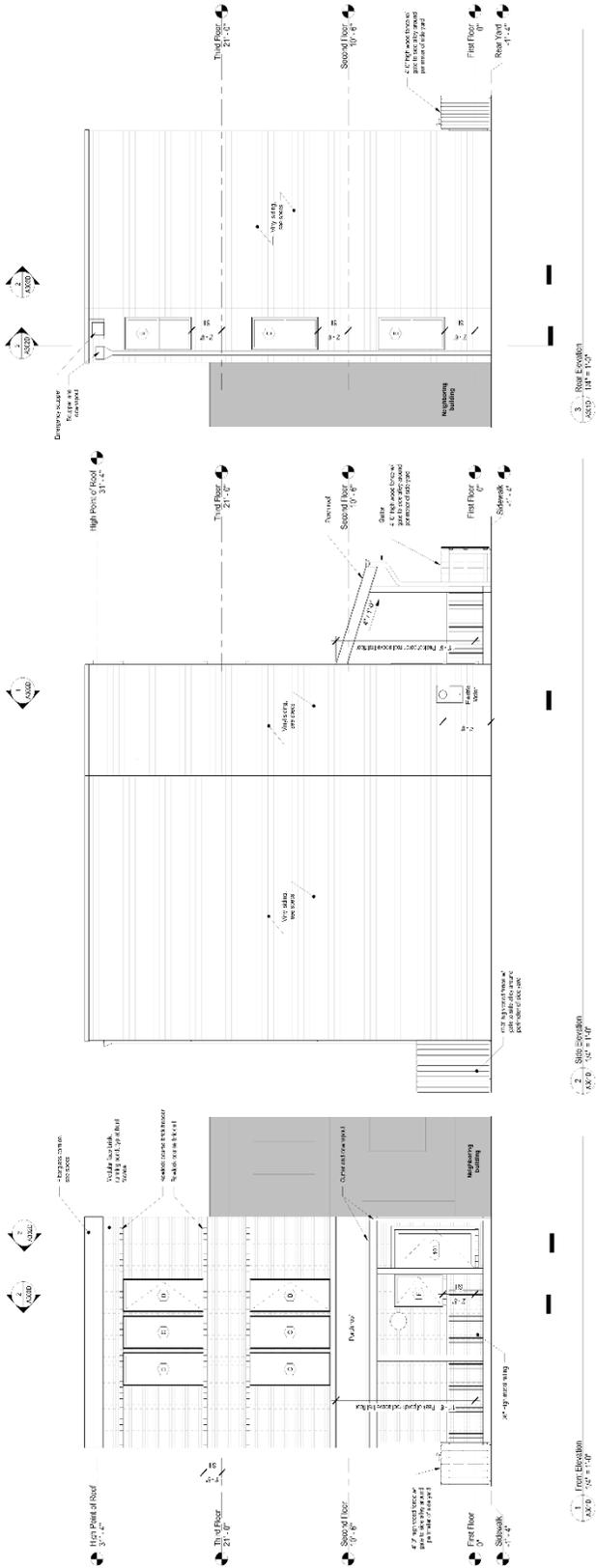
Revised Elevations & Cross-sections – 714 N. Shedwick St.



REVISED DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

Revised Elevations & Cross-sections – 723 N. Shedwick St.



REVISED DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

Land Development Financial Worksheet

REVISED DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: Mt. Vernon Manor Community Land Trust
Property Address: 708, 710, 714, 723 N. Shedwick St

SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt	Yes	\$725,000.00	42%	Reinvestment Fund Construction Loan
Subordinate Debt		\$0.00	0%	
Developer Equity		\$71,000.00	4%	Deferred developer fee of \$22,126 & commissions/transfer taxes paid at s
Other - describe to the right	Yes	\$700,000.00	41%	\$650K Mantua Powelton Alliance Grant & \$50K GSK Grant
Other - describe to the right	Yes	\$215,000.00	13%	\$185K Ntl. Fair Housing Alliance Grant & \$30K Phila. Foundation Grant
TOTAL SOURCE OF FUNDS		\$1,711,000.00	100%	

USE OF FUNDS

HARD COSTS

	Cost	% Total
ACQUISITION		
Property Acquisition	\$4.00	0.00%
Closing Costs	\$4,800.00	0.28%
UNIT CONSTRUCTION		
Complete table at bottom of page	\$1,195,300.00	69.86%
OTHER CONSTRUCTION		
Landscaping	\$4,400.00	0.26%
Permits	\$20,500.00	1.20%
Clearance and Demolition	\$11,000.00	0.64%
Utility Connections & Tap Fees	\$0.00	0.00%
INFRASTRUCTURE		
Streets and Sidewalks	\$10,500.00	0.61%
Water and Sewer	\$52,800.00	3.09%
Stormwater & Drainage	\$11,000.00	0.64%
Impact Fees	\$0.00	0.00%
OTHER HARD COSTS		
Hard Cost Contingency	\$66,000.00	3.86%
TOTAL HARD COSTS	\$1,376,304.00	

SOFT COSTS

PROFESSIONAL FEES			
Site Planning	\$0.00	0.00%	
Architecture & Engineering	\$100,000.00	5.84%	
Legal	\$10,000.00	0.58%	
Consultant	\$7,000.00	0.41%	
Survey	\$3,924.00	0.23%	
Market Study	\$0.00	0.00%	
Environmental	\$2,300.00	0.13%	
Organization Expense	\$0.00	0.00%	
Other Consultants	\$0.00	0.00%	
FINANCE COSTS			
Construction Loan Interest	\$30,000.00	1.75%	
Construction Origination	\$7,250.00	0.42%	
Appraisal	\$1,300.00	0.08%	
Construction Insurance	\$22,000.00	1.29%	
Property Taxes	\$0.00	0.00%	
OTHER SOFT COSTS			
Holding Costs	\$0.00	0.00%	
Soft Cost Contingency	\$24,048.00	1.41%	
Developer Fee, if applicable	\$72,000.00	4.21%	
Other - describe in space to the right	\$6,000.00	0.35%	Title & recording fees for construction financing
Other - describe in space to the right	\$31,840.00	1.86%	Sales Commissions 4%
Other - describe in space to the right	\$17,034.00	1.00%	Transfer Taxes on sales to homebuyers
TOTAL SOFT COSTS	\$334,696.00		
TOTAL DEVELOPMENT COST	\$1,711,000.00	0.00%	

Construction/Rehab. Costs

	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1	708 N Shedwick	1,203	\$253.24	\$304,649.55	1	\$304,649.55	1,203	25.49%
2	710 N Shedwick	1,203	\$253.24	\$304,649.55	1	\$304,649.55	1,203	25.49%
3	714 N Shedwick	1,203	\$253.24	\$304,649.55	1	\$304,649.55	1,203	25.49%
4	723 N Shedwick	1,111	\$253.24	\$281,351.33	1	\$281,351.33	1,111	23.54%
		TOTALS			4	\$1,195,300.00	4,720	100.00%

FEBRUARY 11, 2025 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM V.A.1

RESOLUTION NO. 2025 – ___

**RESOLUTION AUTHORIZING CONVEYANCE OF 705, 709 AND 713 NORTH 35TH STREET
AND 3518 AND 3520 WALLACE STREET
TO EXCLUSIVE PROPERTY GROUP, LLC**

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 705, 709 and 713 North 35th Street; and 3518 and 3520 Wallace Street (collectively, the “**Property**”) to Exclusive Property Group, LLC (the “**Purchaser**”).

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

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

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

DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

1. **ADDRESS:** 705, 709, and 713 N. 35th Street; 3518 and 3520 Wallace Street

2. PROPERTY INFORMATION

Zip Code: 19104	Census Tract: 010900	Council District: 3
Zoning: RSA5, RM1	Lot Area: 8,146 SF	
OPA Value: \$242,400	Appraised Value: \$350,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Exclusive Property Group LLC	Type: Business / Legal Entity
Entity Owners: Yulonda Paul	
Mailing Address: 1500 Chestnut St, Suite 1002, Philadelphia, PA 19102	
Authorized Contact: Yulonda Paul	
Application Date: August 2, 2024	

4. PROJECT INFORMATION

Disposition Type: Non-Comp: 51% of Site as Affordable, Workforce, or Mixed Income Housing	Strategic Plan Goal (Land Bank Only): Housing - Workforce (61%-120% AMI)
Price Paid at Settlement: \$5,000	Proposed Use: Residential
Development Type: New Construction	No. of Buildings: 5
Units: 6 units - Residential	End User: Sale to Homebuyer
Gross Floor Area (sq. ft.): 6,000 SF	Construction Cost / sq. ft.: \$168
Construction Costs: \$1,087,419.16	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: \$1,208,032.99	Mortgage Amount: \$N/A

5. APPROVALS, DEADLINES, EOP

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

DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

6. DEVELOPMENT SUMMARY

A. How was title acquired?

Title for the properties was acquired by the City of Philadelphia or the Land Bank through Sheriff sale or interagency transfer or by the PRA via condemnation. The properties that are currently owned by the City and the PRA have all the approvals to be transferred to the Land Bank.

B. Application Summary:

Exclusive Property Group will develop five (5) units of single-family homes. The application was unsolicited and is qualified. An EOP plan will apply for this project.

C. Unit Details:

- 5 Total Units
- Single-family homes
- Maximum sale price of \$280,000
- Target households with incomes at or below 100% AMI.
- 2 stories, without basements, containing 3 bedrooms and 2 bathrooms.
- Approximately 1,200 SF each.
- Architectural plans fit within the context of the community.
- 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 affordable units to ensure that they will remain affordable for a minimum of 15 years, and purchasers of the affordable units will be income-certified.

E. Community Outreach:

- Staff received a completed Community Outreach Package to confirm a community meeting was held:
 Yes No N/A
- Meeting Date (if applicable): November 6, 2024 (8 attendees), December 27, 2024 (37 attendees)

7. STAFF RECOMMENDATION

Staff recommends the disposition of 705, 709, and 713 N. 35th Street and 3518 and 3520 Wallace Street to Exclusive Property Group for development as single-family homes eligible for the Turn the Key program.

Prepared by: Todd Hestand, Senior Development Specialist

Reviewed by: Angel Rodriguez, Executive Director

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

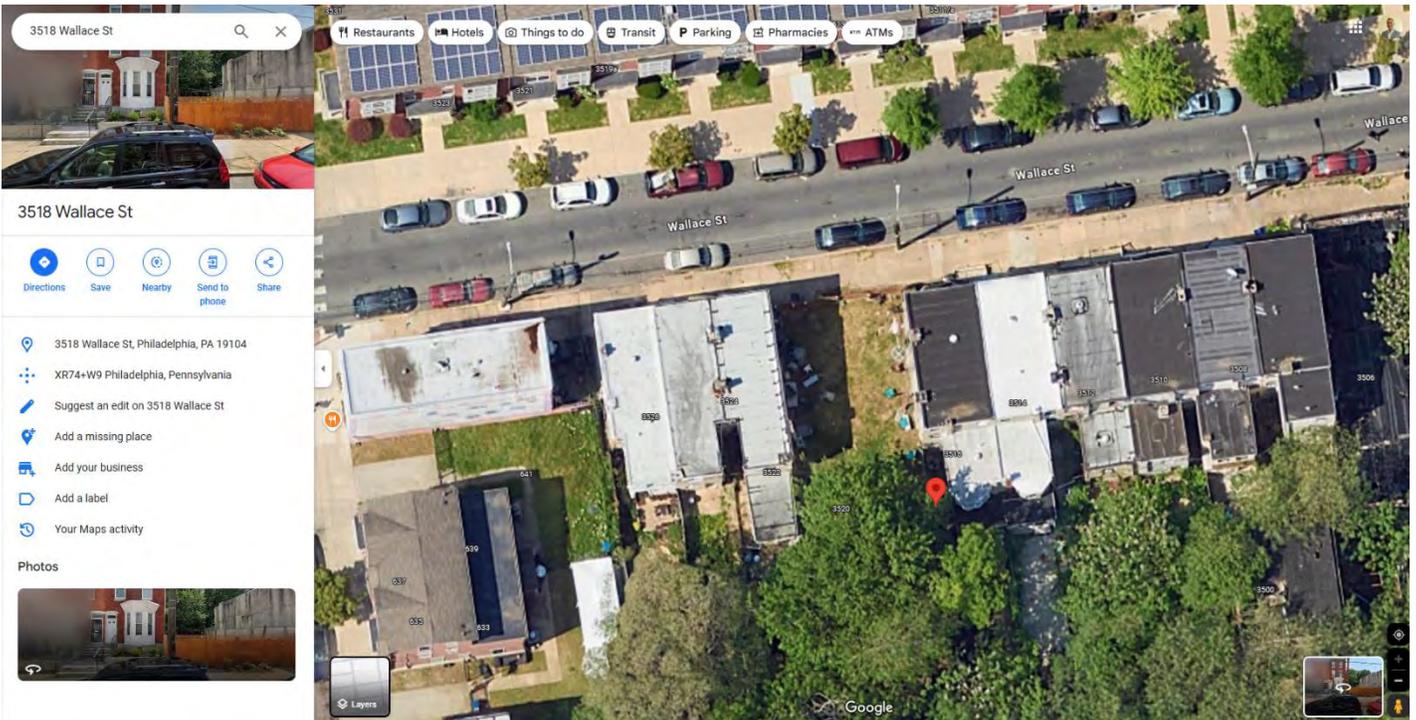
- Property photos
- Site Map
- Floor Plans
- Sources and Uses (Excel spreadsheet)
- Appraisal Summary Pages

DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

SITE PHOTOS

3518-20 Wallace St.



DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

705 N. 35th St.



709 N. 35th St.



DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

713 N. 35th St.



DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

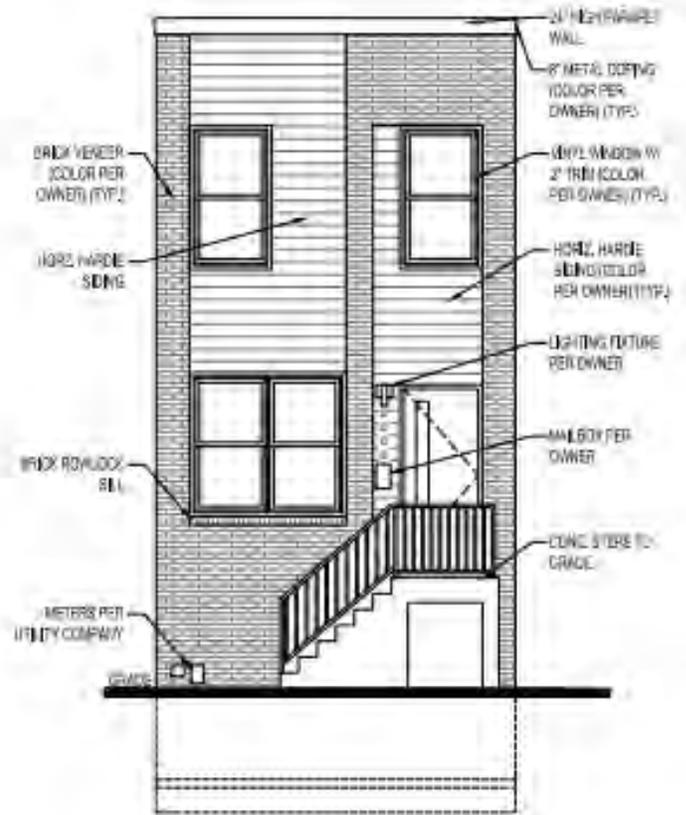
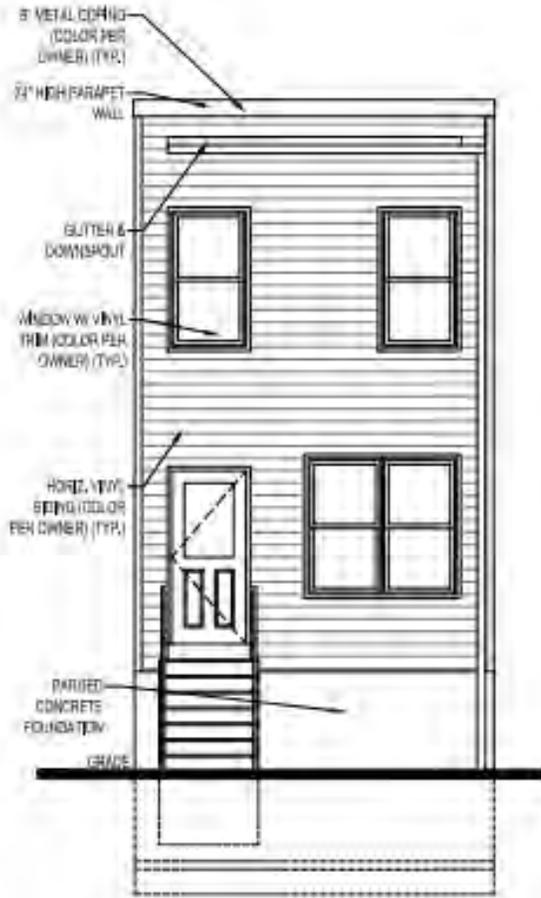
SITE MAP



DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

RENDERING / ELEVATIONS



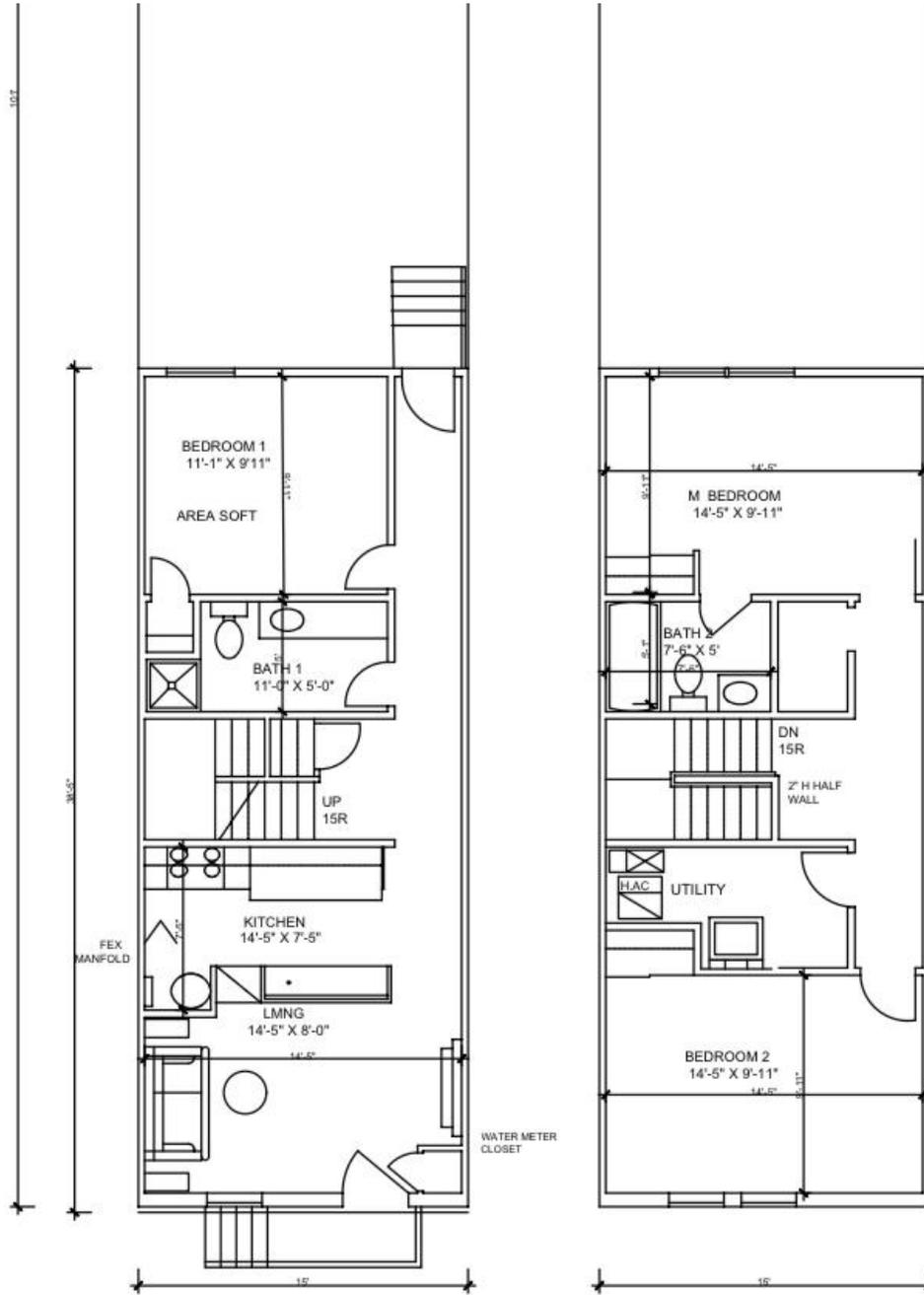
2 REAR ELEVATION
 SCALE 1/4" = 1'-0" (25X)
 SCALE 1/8" = 1'-0" (12X)

1 FRONT ELEVATION
 SCALE 1/4" = 1'-0" (25X)
 SCALE 1/8" = 1'-0" (12X)

DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

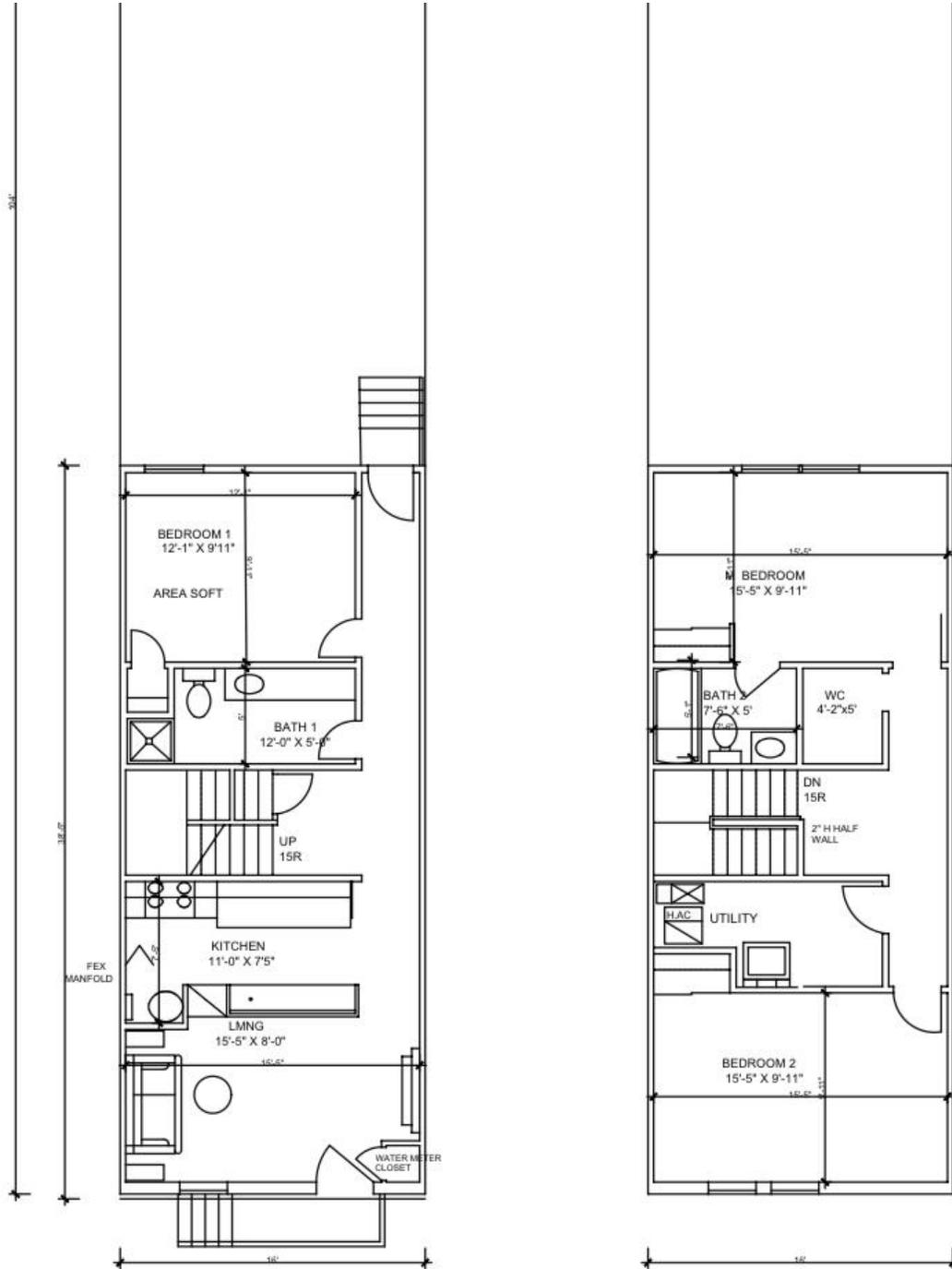
FLOOR PLANS



15 Feet Plan

DEVELOPMENT FACT SHEET

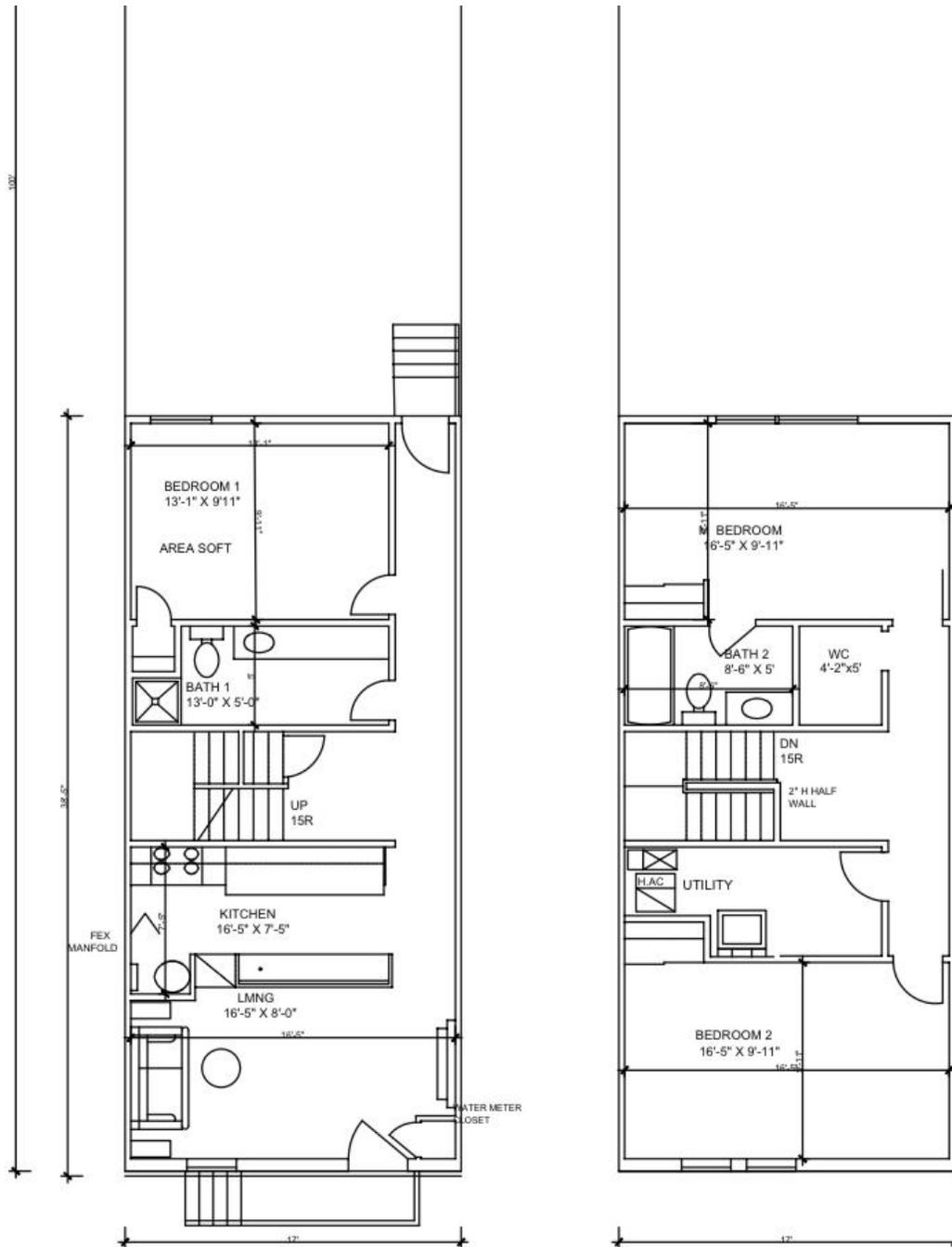
Last Updated: February 6, 2025



16 Feet Plan

DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025



17 Feet Plan

DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

Land Development Financial Worksheet

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: Exclusive Property Group LLC
Property Address: 705, 709, and 713 N 35th St; and 3518 and 3520 Wallace St

SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt	Yes	\$1,050,000.00	68.32%	Penn Community
Subordinate Debt	Yes	\$136,910.00	8.91%	PAF
Developer Equity	Yes	\$350,000.00	22.77%	Developer
TOTAL SOURCE OF FUNDS		\$1,536,910.00	100.00%	

USE OF FUNDS

HARD COSTS

	Cost	% Total
ACQUISITION		
Property Acquisition	\$5,000.00	0.41%
Closing Costs	\$9,021.67	0.75%
UNIT CONSTRUCTION		
Complete table at bottom of page	\$1,008,000.00	83.44%
OTHER CONSTRUCTION		
Landscaping	\$2,733.33	0.23%
Permits	\$5,750.00	0.48%
Clearance and Demolition	\$0.00	0.00%
Utility Connections & Tap Fees	\$0.00	0.00%
INFRASTRUCTURE		
Streets and Sidewalks	\$4,028.33	0.33%
Water and Sewer	\$5,009.17	0.41%
Stormwater & Drainage	\$2,678.33	0.22%
Impact Fees	\$0.00	0.00%
OTHER HARD COSTS		
Hard Cost Contingency	\$45,198.33	3.74%
TOTAL HARD COSTS	\$1,087,419.16	90.02%

ROI CALCULATION	
# of Units	5
Cost Per Unit	\$241,606.60
TOTAL COST	\$1,208,032.99
Price/unit Type 1	\$280,000.00
Total Sales Type 1	\$1,400,000.00
Price/unit Type 2	\$0.00
Total Sales Type 2	\$0.00
TOTAL SALES	\$1,400,000.00
Selling cost - 3%	\$42,000.00
NET SALES	\$1,358,000.00
Expected Profit	\$149,967.01
ROI	12.4%

SOFT COSTS

PROFESSIONAL FEES			
Site Planning	\$0.00	0.00%	
Architecture & Engineering	\$38,628.00	3.20%	
Legal	\$0.00	0.00%	
Consultant	\$0.00	0.00%	
Survey	\$0.00	0.00%	
Market Study	\$2,500.00	0.21%	
Environmental	\$3,750.00	0.31%	
Organization Expense	\$0.00	0.00%	
Other Consultants	\$0.00	0.00%	
FINANCE COSTS			
Construction Loan Interest	\$18,360.00	1.52%	
Construction Origination	\$6,325.83	0.52%	
Appraisal	\$1,750.00	0.14%	
Construction Insurance	\$8,333.33	0.69%	
Property Taxes	\$2,415.83	0.20%	
OTHER SOFT COSTS			
Holding Costs	\$0.00	0.00%	
Soft Cost Contingency	\$17,500.00	1.45%	
Developer Fee, if applicable	\$0.00	0.00%	
Other - describe in space to the right	\$18,166.67	1.50%	Debt Service Pre-Development
Other - describe in space to the right	\$2,884.17	0.24%	Loan Origination Cost Pre-Development
TOTAL SOFT COSTS	\$120,613.83	9.98%	

TOTAL DEVELOPMENT COST **\$1,208,032.99** 100.00%

Construction/Rehab. Costs

	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1	Unit Type 1 (3 bedrooms, 2 baths)	1,200	\$168.00	\$201,600.00	5	\$1,008,000.00	6,000	100.0%
	TOTALS				5	\$1,008,000.00	6,000	100.0%

DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

APPRAISAL AND CURRENT USE SUMMARY

Lot #	Location	Frontage	Use (vacant lot, side yard, garden, vacant building)	Agency	OPA Value (2024)	Opinion Of Value / Appraisal
1	705 N 35 th St	15	Vacant lot (too large for side yard disposition)	PRA	\$48,600	\$70,000
2	709 N 35 th St	16	Vacant lot (too large for side yard disposition)	PUB	\$50,500	\$70,000
3	713 N 35 th St	16	Vacant lot (too large for side yard disposition)	PUB	\$50,500	\$70,000
4	3518 Wallace St	17	Vacant lot (too large for side yard disposition)	PUB	\$46,400	\$70,000
5	3520 Wallace St	17	Vacant lot (too large for side yard disposition)	PLB	\$46,400	\$70,000

FEBRUARY 11, 2025 PLB BOARD MEETING
MATERIALS FOR AGENDA ITEM V.A.2

RESOLUTION NO. 2025 – ___

**RESOLUTION AUTHORIZING CONVEYANCE OF
1124 SOUTH 56TH STREET
TO NUMBER ONE INVESTMENTS, LLC**

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 1124 South 56th Street (the “**Property**”) to Number One Investments, LLC (the “**Purchaser**”).

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

1. The conveyance of the Property to the Purchaser for Two Thousand Five Hundred and 00/100 U.S. Dollars (\$2,500.00) 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: February 6, 2025

1. **ADDRESS:** 1124 S. 56th Street

2. PROPERTY INFORMATION

Zip Code: 19143	Census Tract: 007200	Council District: 3
Zoning: RSA5	Lot Area: 1,232SF	
OPA Value: \$132,300	Appraised Value: \$75,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Number One Investments LLC	Type: Business / Legal Entity
Entity Owners: Noelle Carter	
Mailing Address: 2326 Morris St., Philadelphia, PA 19145	
Authorized Contact: Noelle Carter	
Application Date: May 10, 2024	

4. PROJECT INFORMATION

Disposition Type: Non-Comp: 51% of Site as Affordable, Workforce, or Mixed Income Housing	Strategic Plan Goal (Land Bank Only): Housing - Workforce (61%-120% AMI)
Price Paid at Settlement: \$2,500	Proposed Use: Residential
Development Type: Rehabilitation	No. of Buildings: 1
Units: 1 unit - Residential	End User: Sale to Homebuyer
Gross Floor Area (sq. ft.): 1,800 SF	Construction Cost / sq. ft.: \$ 70
Construction Costs: \$185,703	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: \$207,303	Mortgage Amount: \$N/A

5. APPROVALS, DEADLINES, EOP

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

DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

6. DEVELOPMENT SUMMARY

A. How was title acquired?

Title for the property was acquired by the City of Philadelphia through Sheriff sale or donation. The property has all the approvals to be transferred to the Land Bank.

B. Application Summary:

Number One Investments will renovate 1 single-family home. The application was unsolicited and is qualified. An EOP plan will apply for this project.

C. Unit Details:

- 1 Total Unit
- Single-family home
- Maximum sale price of \$250,000.
- Target household with incomes at or below 80% AMI.
- 2 stories, with partially finished basement, containing 3 bedrooms and 2.5 bathrooms.
- Approximately 1,800 SF.
- Unit is consistent with the context of the community.
- 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 the affordable unit to ensure that it will remain affordable for a minimum of 15 years, and the purchaser of the affordable unit 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): December 17, 2024 (1 attendee), January 14, 2025 (5 attendees)

7. STAFF RECOMMENDATION

Staff recommends the disposition of 1124 S 56th Street to Number One Investments for development as a single-family home eligible for the Turn the Key program.

Prepared by: Todd Hestand, Senior Development Specialist

Reviewed by: Angel Rodriguez, Executive Director

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

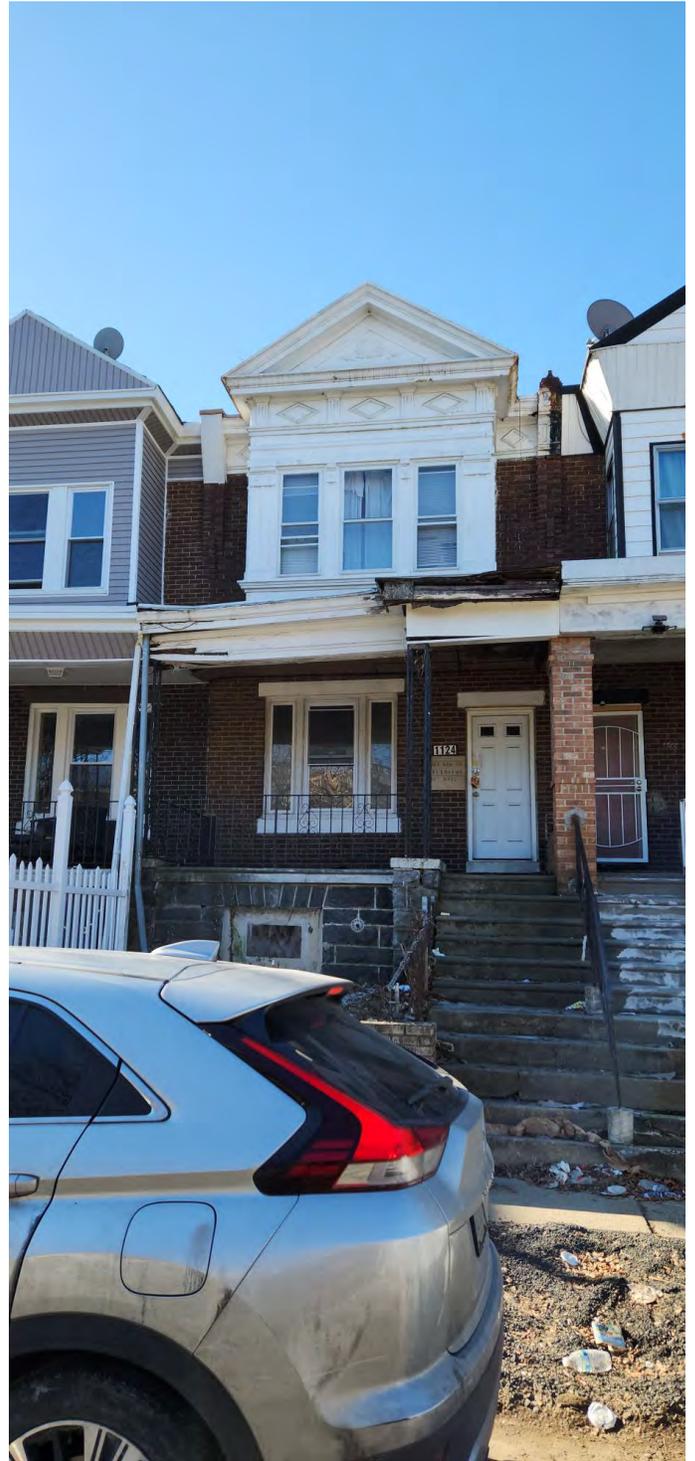
- Property photos
- Site Map
- Floor Plans
- Sources and Uses (Excel spreadsheet)
- Appraisal Summary Pages

DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

SITE PHOTOS

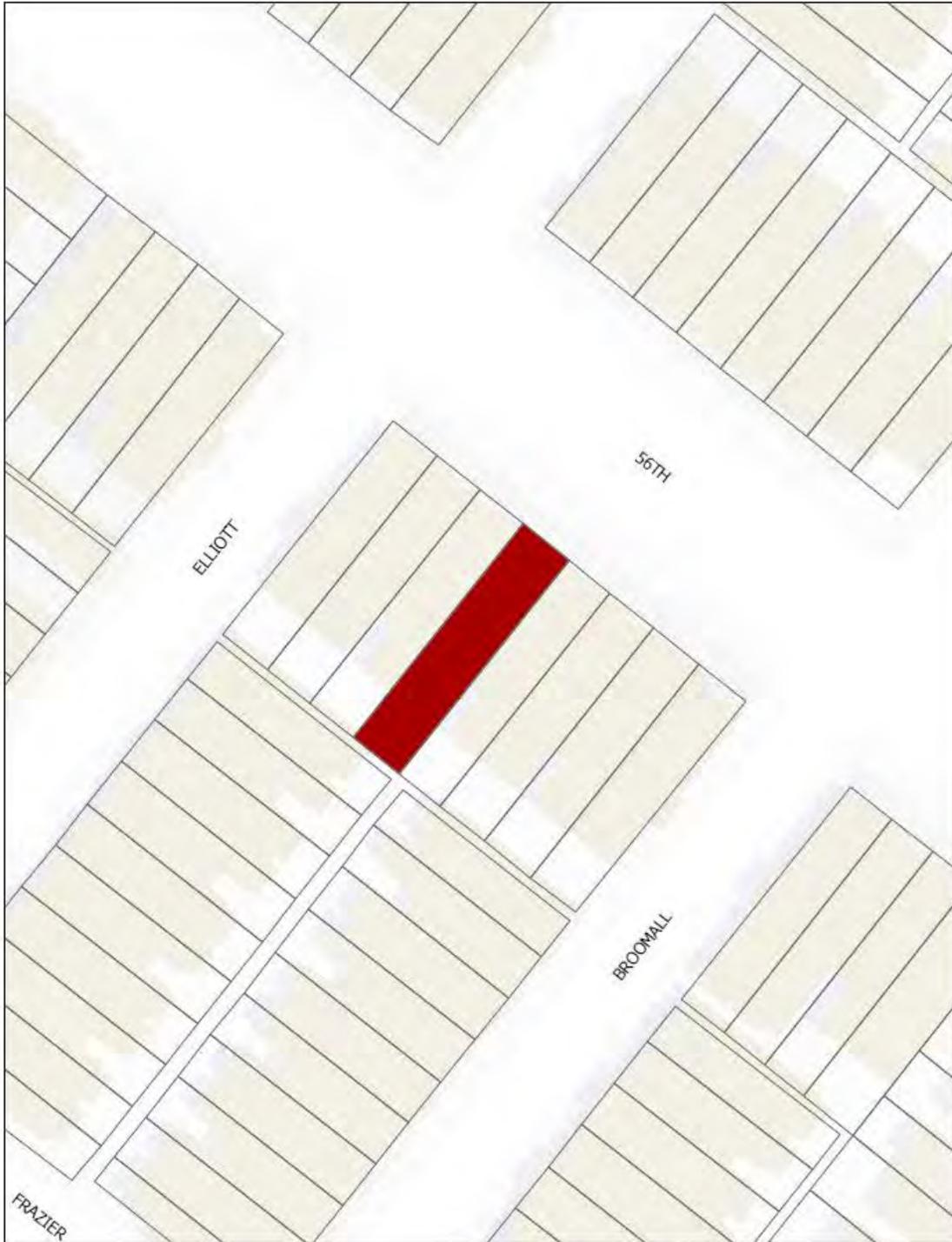
1124 S. 56th St.



DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

SITE MAP



DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

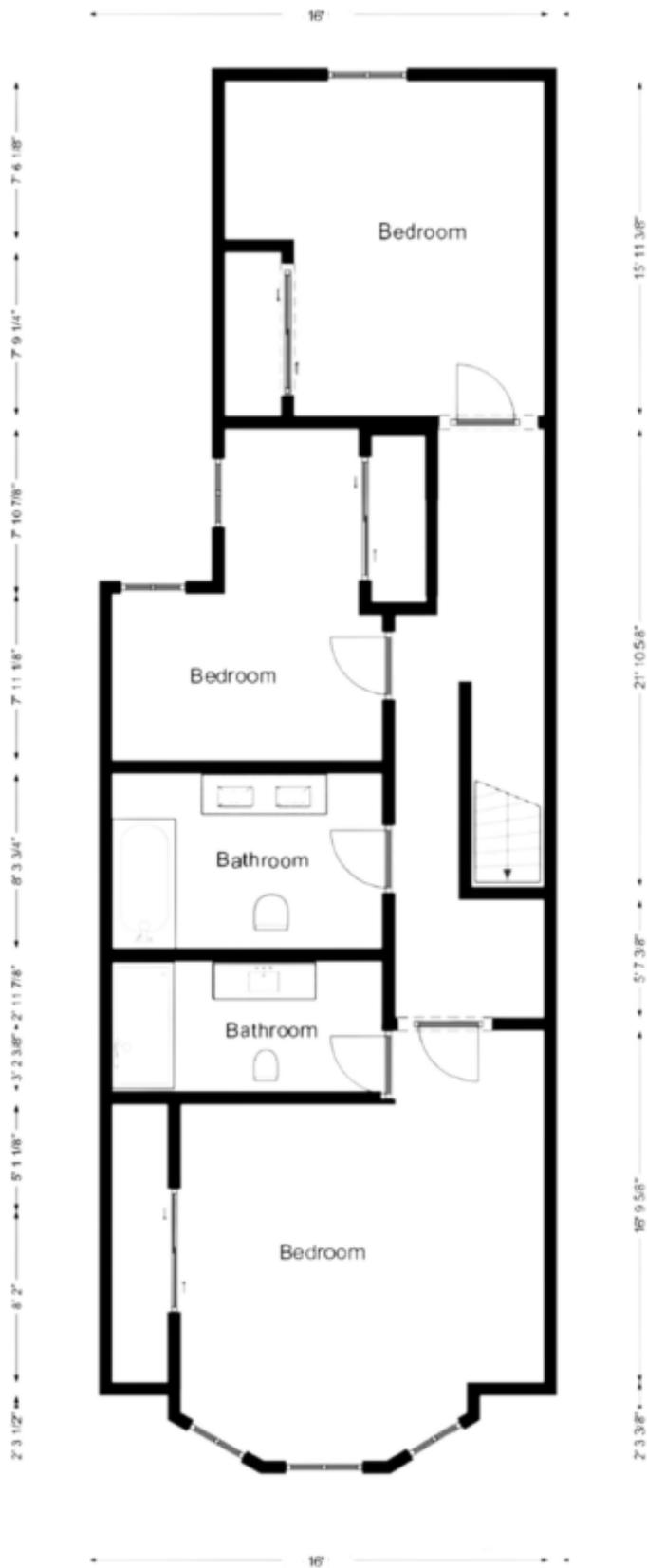
RENDERING / ELEVATIONS



DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

FLOOR PLANS



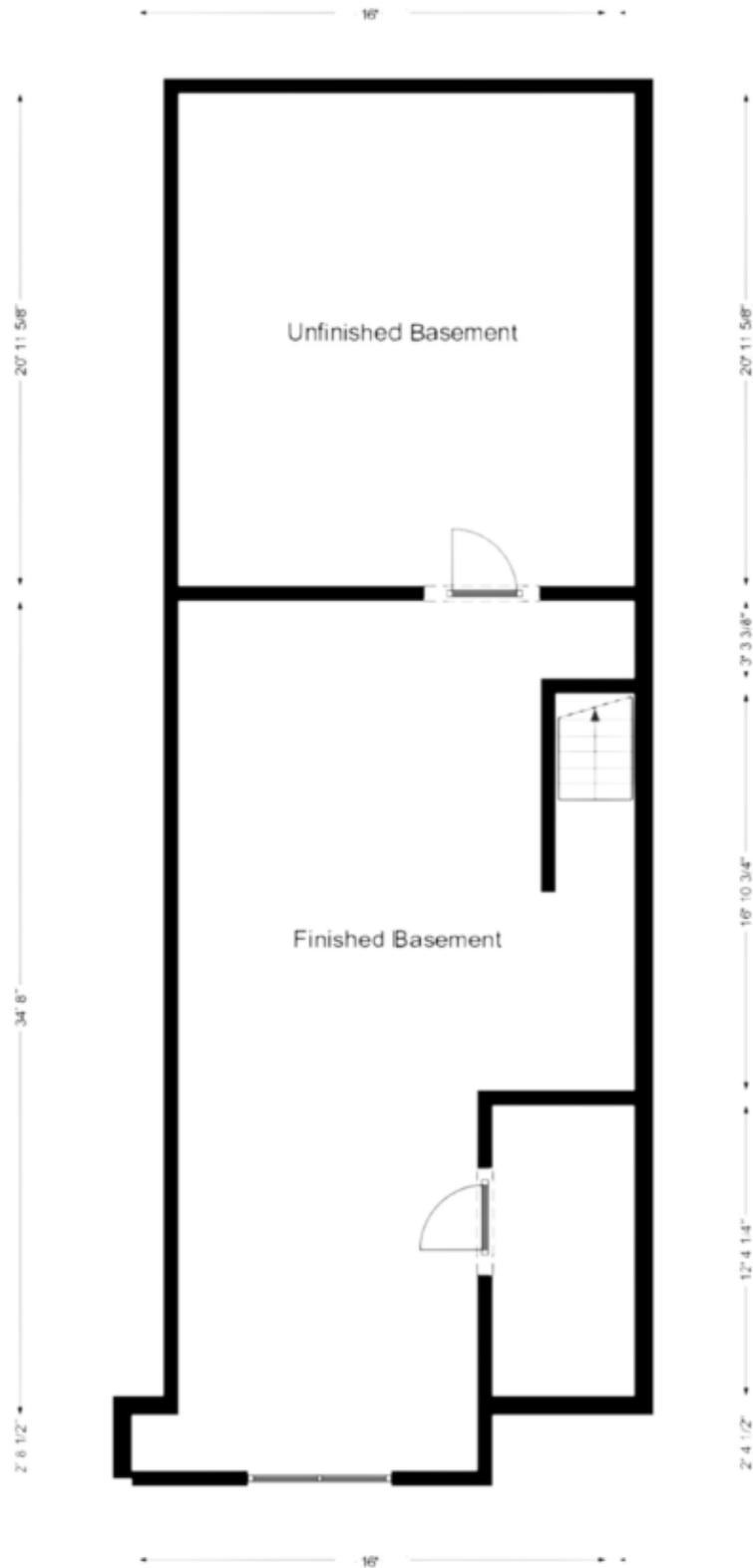
DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025



DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025



DEVELOPMENT FACT SHEET

Last Updated: February 6, 2025

Land Development Financial Worksheet

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: Number One Investments LLC

Property Address: 1124 S 56th St Philadelphia Pa 19143

SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt	Yes	\$165,000.00	79.33%	Jumpstart Loan program
Subordinate Debt		\$0.00	0.00%	
Developer Equity	Yes	\$43,000.00	20.67%	Developer Equity
TOTAL SOURCE OF FUNDS		\$208,000.00	100.00%	

USE OF FUNDS

HARD COSTS

	Cost	% Total
ACQUISITION		
Property Acquisition	\$2,500.00	1.21%
Closing Costs	\$5,000.00	2.41%
UNIT CONSTRUCTION		
Complete table at bottom of page	\$126,000.00	60.78%
OTHER CONSTRUCTION		
Landscaping	\$5,000.00	2.41%
Permits	\$5,000.00	2.41%
Clearance and Demolition	\$13,800.00	6.66%
Utility Connections & Tap Fees	\$0.00	0.00%
INFRASTRUCTURE		
Streets and Sidewalks	\$2,500.00	1.21%
Water and Sewer	\$2,000.00	0.96%
Stormwater & Drainage	\$0.00	0.00%
Impact Fees	\$0.00	0.00%
OTHER HARD COSTS		
Hard Cost Contingency	\$23,903.00	11.53%
TOTAL HARD COSTS	\$185,703.00	89.58%

ROI CALCULATION	
# of Units	1
Cost Per Unit	\$207,303.00
TOTAL COST	\$207,303.00
Price/unit Type 1	\$250,000.00
Total Sales Type 1	\$250,000.00
Price/unit Type 2	\$250,000.00
Total Sales Type 2	\$0.00
TOTAL SALES	\$250,000.00
Selling cost - 3%	\$7,500.00
NET SALES	\$242,500.00
Expected Profit	\$35,197.00
ROI	17.0%

SOFT COSTS

	Cost	% Total
PROFESSIONAL FEES		
Site Planning	\$0.00	0.00%
Architecture & Engineering	\$5,000.00	2.41%
Legal	\$0.00	0.00%
Consultant	\$0.00	0.00%
Survey	\$0.00	0.00%
Market Study	\$0.00	0.00%
Environmental	\$0.00	0.00%
Organization Expense	\$0.00	0.00%
Other Consultants	\$0.00	0.00%
FINANCE COSTS		
Construction Loan Interest	\$9,000.00	4.34%
Construction Origination	\$1,500.00	0.72%
Appraisal	\$0.00	0.00%
Construction Insurance	\$3,000.00	1.45%
Property Taxes	\$1,100.00	0.53%
OTHER SOFT COSTS		
Holding Costs	\$2,000.00	0.96%
Soft Cost Contingency	\$0.00	0.00%
Developer Fee, if applicable	\$0.00	0.00%
TOTAL SOFT COSTS	\$21,600.00	10.42%
TOTAL DEVELOPMENT COST	\$207,303.00	100.00%

Construction/Rehab. Costs

Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1 Single Family Renovation	1,800	\$70.00	\$126,000.00	1	\$126,000.00	1,800	100.0%
TOTALS				1	\$126,000.00	1,800	100.0%

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APPRAISAL AND CURRENT USE SUMMARY

Lot #	Location	Use (vacant lot, side yard, garden, vacant building)	Frontage	Agency	OPA Value (2025)	Opinion Of Value / Appraisal
1	1124 S 56 th St	Vacant building	16	PUB	\$132,300	\$75,000