

PHILADELPHIA REDEVELOPMENT AUTHORITY

**1234 MARKET STREET, 16TH FLOOR
PHILADELPHIA, PA 19107**

**BOARD MEETING
WEDNESDAY, MARCH 11, 2015**

Open Session – 4:00 P.M.

A G E N D A

APPROVAL OF BOARD MINUTES

Meeting of February 11, 2015

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PHILADELPHIA REDEVELOPMENT AUTHORITY

BOARD MEETING MINUTES

A meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, February 11, 2015 commencing at 4:19 p.m. in the offices of the Philadelphia Redevelopment Authority, being its regular meeting place, 16th floor, 1234 Market Street, Philadelphia, Pennsylvania, pursuant to proper notices.

ROLL CALL

The following members of the Board of Directors reported present: James Cuorato, Chairman; Rob Dubow, Treasurer; Alan Greenberger, 2nd Vice Chair; Jennifer Rodriguez, Vice Chairman.

The following member of the Board of Directors was not present: Denise Smyler, Secretary.

The following members of the Authority staff were present: Brian Abernathy, Ryan D. Harmon, Esquire, David Thomas, Tania Nikolic, Peilin Chen, Tracy Pinson-Reviere, Melvis Dunbar, Brian Romano, Jessie Lawrence, Mary Fogg, and Elizabeth Bonaccorso.

Also in attendance: Anna Adams, City Finance Department; Melissa Long, OHCD; Susie Jarmon, OHCD and Jametta Johnson, PCPC.

ANNOUNCEMENTS

Prior to voting by the Board, Mr. Cuorato provided the public opportunity to comment on each agenda item.



MINUTES

Mr. Cuorato called for a motion to approve the minutes of the Board meeting of January 14, 2015.

Upon motion made and duly seconded, the minutes of January 14, 2015 were approved.

One (1) abstention: Ms. Rodriguez



DEVELOPMENT

Ms. Pinson-Reviere presented “Item I (a) – Selection of Redeveloper with Danielle M. Carson-Varns” in substance consistent with the Fact Sheet attached hereto.

Board Action

Mr. Cuorato called for a motion on the resolution. Upon motion made and duly seconded, the resolution was approved as follows:

RESOLUTION NO. 2015-12

RESOLUTION SELECTING DANIELLE M. CARSON-VARNS AS REDEVELOPER OF 5146 WYALUSING AVENUE LOCATED IN THE WEST PHILADELPHIA REDEVELOPMENT AREA, HADDINGTON UNIT NO. 2 URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Danielle M. Carson-Varns is hereby selected as Redeveloper of 5146 Wyalusing Avenue, located within the West Philadelphia Redevelopment Area, Haddington Unit No. 2 Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Eight Thousand Two Hundred Fifty One Dollars (\$8,251.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

FURTHER RESOLVING, that the Executive Director with the advice of General Counsel may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

Voting for the foregoing resolution: Mr. Cuorato, Mr. Greenberger, Ms. Rodriguez, and Mr. Dubow.



Ms. Pinson-Reviere presented "Item I (b) –Selection of Redeveloper with Danielle M. Carson-Varns" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Ms. Pinson-Reviere stated that the developer completed a project in the previous six (6) months and did a good job.

Board Action

Mr. Cuorato called for a motion on the resolution. Upon motion made and duly seconded, the resolution was approved as follows:

RESOLUTION NO. 2015-13

RESOLUTION SELECTING DANIELLE M. CARSON-VARNS AS REDEVELOPER OF 5852 RACE STREET LOCATED IN THE WEST PHILADELPHIA REDEVELOPMENT AREA, HADDINGTON UNIT NO. 3 URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Danielle M. Carson-Varns is hereby selected as Redeveloper of 5852 Race Street, located within the West Philadelphia Redevelopment Area, Haddington Unit No. 3 Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Four Thousand Two Hundred Fifty Seven Dollars (\$4,257.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper’s approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

FURTHER RESOLVING, that the Executive Director with the advice of General Counsel may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

Voting for the foregoing resolution: Mr. Cuorato, Mr. Greenberger, Ms. Rodriguez and Mr. Dubow.



Mr. Romano presented “Item I (c) – Selection of Redeveloper and Self-Amortizing Loan with Raymond C. Boston, Sr.” in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Ms. Rodriguez asked if the redeveloper has been occupying the adjacent property and paying real estate taxes. Mr. Romano replied yes. Ms. Nikolic stated that now the City of Philadelphia would be receiving real estate taxes for this sideyard parcel.

Board Action

Mr. Cuorato called for a motion on the resolution. Upon motion made and duly seconded, the resolution was approved as follows:

RESOLUTION NO. 2015-14

RESOLUTION SELECTING RAYMOND C. BOSTON, SR. AS REDEVELOPER OF 1733 N. 31ST STREET LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA AND APPROVING A SELF-AMORTIZING LOAN FOR THE DISPOSITION PRICE

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Raymond C. Boston, Sr. is hereby selected as Redeveloper of 1733 N. 31st Street, located within the North Philadelphia Redevelopment Area, Model Cities Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Five Thousand One Hundred Twenty-Three Dollars (\$5,123.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

BE IT FURTHER RESOLVED, that the Philadelphia Redevelopment Authority will provide a self-amortizing loan in the amount of \$5,123 for a term of 10 years at 0% interest that will be secured by a mortgage on the property. The amount of the obligation will decrease by 10% each year for the 10 year period that the buyer remains in compliance with the Authority's Land Disposition Policy.

FURTHER RESOLVING, that the Executive Director with the advice of General Counsel may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

Voting for the foregoing resolution: Mr. Cuorato, Mr. Greenberger, Ms. Rodriguez and Mr. Dubow.



Mr. Lawrence presented “Item I (d) – Selection of Redeveloper and Self-Amortizing Loan with Luval, Inc.” in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Greenberger stated that the Sources and Uses show that the redeveloper’s equity is \$400,000 with PNC Bank, which exceeds the actual cost of the project. Mr. Lawrence replied that the redeveloper does not need financing. Mr. Abernathy stated that the PNC Bank funds are actually a personal bank account of redeveloper with PNC Bank.

Mr. Cuorato questioned if there would be two (2) rental units. Mr. Lawrence responded yes.

Board Action

Mr. Cuorato called for a motion on the resolution. Upon motion made and duly seconded, the resolution was approved as follows:

RESOLUTION NO. 2015-15

RESOLUTION SELECTING LUVAL, INC. AS REDEVELOPER OF 2550 EMERALD STREET LOCATED IN THE NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Luval, Inc. is hereby selected as Redeveloper of 2550 Emerald Street located within the New Kensington-Fishtown Redevelopment Area, New Kensington-Fishtown Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Twenty Thousand Dollars (\$20,000.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper’s approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

FURTHER RESOLVING, that the Executive Director with the advice of General Counsel may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

Voting for the foregoing resolution: Mr. Cuorato, Mr. Greenberger, Ms. Rodriguez and Mr. Dubow.



Mr. Lawrence presented “Item I (e) – Selection of Redeveloper and Self-Amortizing Loan with Arthur P. Bucher, Jr.” in substance consistent with the Fact Sheet attached hereto.

Board Action

Mr. Cuorato called for a motion on the resolution. Upon motion made and duly seconded, the resolution was approved as follows:

RESOLUTION NO. 2015-16

RESOLUTION SELECTING ARTHUR P. BUCHER, JR. AS REDEVELOPER OF 1642 POINT BREEZE AVENUE LOCATED IN THE POINT BREEZE REDEVELOPMENT AREA, POINT BREEZE URBAN RENEWAL AREA AND APPROVING A SELF-AMORTIZING LOAN FOR THE DISPOSITION PRICE

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Arthur P. Bucher, Jr. is hereby selected as Redeveloper of 1642 Point Breeze Avenue, located within the Point Breeze Redevelopment Area, Point Breeze Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Eleven Thousand Three Hundred Sixty Two Dollars (\$11,362.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper’s approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

BE IT FURTHER RESOLVED, that the Philadelphia Redevelopment Authority will provide a self-amortizing loan in the amount of \$11,362.00 for a term of 10-years at 0% interest that will be secured by a mortgage on the property. The amount of the obligation will decrease by 10% each year for the 10 year period that the buyer remains in compliance with the Authority’s Land Disposition Policy.

FURTHER RESOLVING, that the Executive Director with the advice of General Counsel may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

Voting for the foregoing resolution: Mr. Cuorato, Mr. Greenberger, Ms. Rodriguez and Mr. Dubow.



Mr. Lawrence presented “Item I (f) – Selection of Redeveloper and Self-Amortizing Loan with Loretta DeVore” in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Ms. Rodriguez stated that parcel has been well kept. Mr. Lawrence responded that the applicant has been maintaining the property over the years.

Board Action

Mr. Cuorato called for a motion on the resolution. Upon motion made and duly seconded, the resolution was approved as follows:

RESOLUTION NO. 2015-17

RESOLUTION SELECTING LORETTA DEVORE AS REDEVELOPER OF 529 WINTON STREET LOCATED IN THE WHITMAN REDEVELOPMENT AREA, WHITMAN URBAN RENEWAL AREA AND APPROVING A SELF-AMORTIZING LOAN FOR THE DISPOSITION PRICE

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Loretta DeVore is hereby selected as Redeveloper of 529 Winton Street, located within the Whitman Redevelopment Area, Whitman Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Nine Thousand Two Hundred Forty Dollars (\$9,240.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper’s approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

BE IT FURTHER RESOLVED, that the Philadelphia Redevelopment Authority will provide a self-amortizing loan in the amount of \$9,240.00 for a term of 10-years at 0% interest that will be secured by a mortgage on the property. The amount of the obligation will decrease by 10% each year for the 10 year period that the buyer remains in compliance with the Authority’s Land Disposition Policy.

FURTHER RESOLVING, that the Executive Director with the advice of General Counsel may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

Voting for the foregoing resolution: Mr. Cuorato, Mr. Greenberger, Ms. Rodriguez and Mr. Dubow.



REAL ESTATE

Ms. Nikolic presented “Item II – Conveyance of Properties” in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Dubow stated that more detailed descriptions and fact sheets were provided by VPRC staff this month.

Board Action

Mr. Cuorato called for a motion on the resolution. Upon motion made and duly seconded, the resolution was approved as follows:

RESOLUTION NO. 2015-18

VACANT PROPERTY REVIEW COMMITTEE PROGRAM - RESOLUTION AUTHORIZING ACCEPTANCE OF TITLE FROM THE CITY OF PHILADELPHIA TO VARIOUS PROPERTIES AND DISPOSITION OF SUCH PROPERTIES

WHEREAS, certain properties have been acquired by the City and determined to be surplus to the needs of the City;

WHEREAS, the Vacant Property Review Committee has recommended to the Commissioner of Public Property that the surplus property listed below be made available for disposition in accordance with the provisions of Section 16-400 of the Philadelphia Code;

WHEREAS, certain of the properties identified below will be conveyed for nominal consideration and others, all as identified below, will be conveyed at fair market value as determined by the City of Philadelphia’s Office of Housing and Community Development.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Authority to accept title from the City of Philadelphia for properties listed below and for the preparation, execution, acknowledgment and delivery of a deed to the Grantee(s) herein listed conveying the respective properties for a consideration of \$1.00:

Address

6013 Baltimore Avenue
3456 Dillman Street
5539 Florence Avenue
1624 South Ithan Street

Grantee(s)

Frederick Clarkson
Litza Valentin
Denise Knox
Ernestine Perlotte

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Authority to accept title from the City of Philadelphia for properties listed below and for the preparation, execution, acknowledgment and delivery of a deed to the Grantee(s) herein listed conveying the respective properties for the following consideration:

<u>Address</u>	<u>Grantee(s)</u>	<u>Price</u>
425 East Clearfield Street	Jose Roman	\$11,904.00 (LAMA)
2407 North Leithgow Street	Carmen Rosado	\$ 3,696.00 (LAMA)
2530 North Leithgow Street	Jose A. Pagan & Aida I. Pagan, h/w	\$2,791.00 (LAMA)
3030 North Leithgow Street	Hector Luis Colon	\$2,883.00 (LAMA)

FURTHER RESOLVING that for each of the foregoing conveyances, the Philadelphia Redevelopment Authority will provide a self-amortizing loan in the amount of the purchase price for a term of 10 years at 0% interest that will be secured by a mortgage on the property. The amount of the obligation will decrease by 10% each year for the 10 year period that the buyer remains in compliance with the Authority's Land Disposition Policy.

FURTHER RESOLVING, that authorization is hereby given to the Authority to accept title from the City of Philadelphia for properties listed below and for the preparation, execution, acknowledgment and delivery of a deed to the Grantee(s) herein listed conveying the respective properties for the following consideration:

<u>Address</u>	<u>Grantee(s)</u>	<u>Appraised/LAMA Value</u>
2149 East Albert Street	John Laychock	\$ 7,943.00 (LAMA)
1330 South Grove Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
1211 South Harmony Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
1312 South Harmony Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
1334 South Harmony Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
6022 Market Street	Lux 8 Investments, LLC	\$10,804.00 (LAMA)
5116 Pentridge Street	Fatty Tuna, LLC	\$ 3,028.00 (LAMA)
3616 Sears Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
2058 East Susquehanna Avenue	Donn A. Clendenon	\$80,800.00 (Bid)
1308 South Warfield Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
3634 Wharton Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
4224 Wyalusing Avenue	Claire Lane	\$ 7,258.00 (LAMA)
421 South 51 st Street	Adam Butler	\$15,934.00 (LAMA)

FURTHER AUTHORIZING the Executive Director with the advice of General Counsel to allow modifications and corrections to this Resolution necessary or desirable to carry out its purposes and intents.

BE IT FURTHER RESOLVED that authorization is hereby given to the preparation execution, acknowledgment and delivery of any other documentation deemed necessary or desirable in order to carry out the foregoing under terms and conditions acceptable to Authority counsel.

Voting for the foregoing resolution: Mr. Cuorato, Mr. Greenberger, Ms. Rodriguez and Mr. Dubow.



ADD ON ITEM

Mr. Thomas presented “Item III – Professional Services Contract to Perform Compliance Monitoring Services for HOME and NSP Funded Residential Rental Developments with M & L Compliance Management, LLC” in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Thomas informed the Board that M & L Compliance Management, LLC ("M & L") has been selected to conduct and complete a five (5) year audit and recertification. Mr. Thomas stated today's action by the Board would allow M & L to clear audit findings and to be current with ongoing regulatory requirements.

Ms. Rodriguez asked what the monitoring requirements are on an annual basis. Mr. Thomas replied that staff would have to inspect 25% of the approximate 4,000 subject units owned by the Authority, which would be about 1,000 to 1,250 inspections. These are units that the Authority has financed.

Mr. Dubow asked if only one (1) RFP was received. Mr. Thomas responded yes and indicated that that this contract is for one (1) year with an option to renew for two (2) successive one (1) year renewal terms.

Ms. Rodriguez asked how other city organizations handle this type of audit. Mr. Thomas stated that PHA uses M & L for their audits. Mr. Thomas further stated that he was unable to find other firms that handle this type of work.

Mr. Thomas stated that other agencies do not have the same volume as the Authority has and smaller jurisdictions can handle their volume while the Authority cannot.

Board Action

Mr. Cuorato called for a motion on the resolution. Upon motion made and duly seconded, the resolution was approved as follows:

RESOLUTION NO. 2015-19

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT TO ENTER INTO A CONTRACT FOR PROFESSIONAL SERVICES WITH M&L COMPLIANCE MANAGEMENT, LLC TO PERFORM COMPLIANCE MONITORING SERVICES FOR HOME AND NSP FUNDED RESIDENTIAL RENTAL DEVELOPMENTS

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby granted for the Authority to enter into a Contract for Professional Services with M&L Compliance Management, LLC, to perform compliance monitoring services for HOME and NSP funded residential rental developments for a term of one (1) year and two successive one (1) year renewal options, for an annual maximum fee of \$79,200, plus travel expenses.

FURTHER AUTHORIZING, the preparation of all documentation necessary to carry out the foregoing in form and substance acceptable to the Executive Director and General Counsel.

FURTHER AUTHORIZING, that the Executive Director with the advice of General Counsel may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

Voting for the foregoing resolution: Mr. Cuorato, Mr. Greenberger, Ms. Rodriguez and Mr. Dubow.



OLD BUSINESS

Mr. Cuorato inquired if there was any old business for the Board. No old business was presented to the Board.



NEW BUSINESS

Mr. Cuorato inquired if there was any new business for the Board. No new business was presented to the Board.



ADJOURNMENT

There being no further business to come before the Board, Mr. Cuorato declared the meeting adjourned at 4:36 P.M.

SECRETARY TO THE BOARD

**BOARD FACTSHEET**

Meeting of February 11, 2015
 Selection of Redeveloper
 5146 Wyalusing Avenue

NAME OF DEVELOPER/APPLICANT: Danielle M. Carson-Varns

Nature of Transaction: Selection of developer to rehabilitate this vacant structure into a single family rental unit; the property is located in the Haddington Unit No. 2 Urban Renewal Area.

Mailing Address: 578 South 4th Street, Colwyn, PA 19023

PROPERTY INFORMATION: 5146 Wyalusing Avenue

Description: 1,183 sq. ft., vacant structure **Zoning:** RSA5 **Use:** Residential

Disposition Value: \$8,251.00

Property value was established by the LAMA upfront pricing model and advertised for sale on www.PhillyLandWorks.org; the applicant's expression of interest was the only submission received for this property.

FINANCING:

The developer is purchasing the property listed above; documentation of available funds in an amount no less than the total project cost has been provided, see attached outline of sources and uses.

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in June 2015 with completion within 24 months. The Developer is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes.

Per Chapter 17-1600 of the Philadelphia Code, an Economic Opportunity Plan is not required for this project given the construction budget is under \$250,000. The Developer is encouraged to make a best and good faith effort to employ and document their effort to hire MBE, WBE and DBE registered businesses. The Developer has met the minimum best faith effort on her last rehabilitation project.

Proposed Resolution and supporting project information are attached (sources & uses, site map and photographs).

Prepared by: Tracy Pinson-Reviere, Project Manager

Reviewed by: Robert LaBrum

**BOARD FACTSHEET**

Meeting of February 11, 2015
 Selection of Redeveloper
 5852 Race Street

NAME OF DEVELOPER/APPLICANT: Danielle M. Carson-Varns

Nature of Transaction: Selection of developer to rehabilitate this vacant structure into a single family rental unit; the property is located in the Haddington Unit No. 3 Urban Renewal Area.

Mailing Address: 578 South 4th Street, Colwyn, PA 19023

PROPERTY INFORMATION: 5852 Race Street

Description: 1,300 sq. ft., vacant structure **Zoning:** CMX1 **Use:** Residential

Disposition Value: \$4,257.00

Property value was established by the LAMA upfront pricing model and advertised for sale on www.PhillyLandWorks.org; the applicant's expression of interest was the only submission received for this property.

FINANCING:

The developer is purchasing the property listed above; documentation of available funds in an amount no less than the total project cost has been provided, see attached outline of sources and uses.

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in June 2015 with completion within 24 months. The Developer is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes.

Per Chapter 17-1600 of the Philadelphia Code, an Economic Opportunity Plan is not required for this project given the construction budget is under \$250,000. The Developer is encouraged to make a best and good faith effort to employ and document their effort to hire MBE, WBE and DBE registered businesses. The Developer has met the minimum best faith effort on her last rehabilitation project.

Proposed Resolution and supporting project information are attached (sources & uses, site map and photographs).

Prepared by: Tracy Pinson-Reviere, Project Manager

Reviewed by: Robert LaBrum

**BOARD FACTSHEET**

Meeting of February 11, 2015

Selection of Redeveloper and Self-Amortizing Loan

1733 N. 31st Street**NAME OF DEVELOPER/APPLICANT:** Raymond C. Boston, Sr.**Nature of Transaction:** Selection of developer to develop the adjacent lot for side yard use; property located in the Model Cities Urban Renewal Area.**Mailing Address:** 1735 N. 31st Street, Philadelphia, PA 19121**PROPERTY INFORMATION:** 1733 N. 31st Street**Description:** 1083 sq. ft., vacant lot **Zoning:** RSA-5 **Use:** Side Yard**Disposition Value:** \$5,123 w/10-year amortizing mortgage

Property value was established by the LAMA upfront pricing model and advertised for sale on www.PhillyLandWorks.org; the applicant's expression of interest was the only submission received for this property.

Transaction qualifies for a side yard conveyance; applicant is the owner-occupant of the adjacent property and will be given a 10-year self-amortizing mortgage on the disposition value, which decreases by 10% each year. This mortgage is non-payable, unless the applicant sells, changes the use, or otherwise seeks to encumber the property within the 10-year period from the date of the mortgage.

COMMENTS OR OTHER CONDITIONS:

Applicant is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, an Economic Opportunity Plan is not required for this transaction given the improvement budget is under \$250,000.

Proposed Resolution and supporting project information are attached (site map and photograph).

Prepared by: Brian Romano, Project Manager

Reviewed by: Robert LaBrum

**BOARD FACTSHEET**

Meeting of February 11, 2015
 Selection of Redeveloper
 2550 Emerald Street

NAME OF DEVELOPER/APPLICANT: Luval, Inc.

Nature of Transaction: Selection of developer proposing to construct a three story, 3,800 sq. ft. two-family residence located in the New Kensington – Fishtown neighborhood.

Mailing Address: 14 Simons Way, Huntingdon Valley, PA 19006

PROPERTY INFORMATION: 2550 Emerald Street

Description: 1,190 sq. ft., vacant lot **Zoning:** RSA5 **Use:** Residential

Disposition Value: \$20,000.00

The parcel was listed as a competitive sale on the Philly Land Works Featured Property website (<http://phillylandworks.wordpress.com>); the property was listed in October 2014 for \$13,000. There were a total of two (2) bids received and Luval, Inc.'s bid was \$5,000 higher than the next highest bid.

FINANCING:

The developer is purchasing the property listed above; documentation of available funds in an amount no less than the total project cost has been provided, see attached outline of sources and uses.

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in Spring 2015 with construction completion within 18 months. The Developer is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes.

Per Chapter 17-1600 of the Philadelphia Code an Economic Opportunity Plan is not required for this project given the construction budget is under \$250,000. The developer is encouraged to make a best and good faith effort to employ and document their effort to hire MBE & WBE registered businesses.

Proposed Resolution and supporting project information are attached (sources & uses, site map and photographs).

Prepared by: Jessie Lawrence, Project Manager

Reviewed by: Tania Nikolic

**BOARD FACTSHEET**

Meeting of February 11, 2015

Selection of Redeveloper and Self-Amortizing Loan

1642 Point Breeze Avenue

NAME OF DEVELOPER/APPLICANT: Arthur P. Bucher, Jr.

Nature of Transaction: Selection of applicant for 1642 Point Breeze Avenue who is proposing to use adjacent lot for side yard use; property located in the Point Breeze neighborhood.

Mailing Address: 1644 Point Breeze Avenue, Philadelphia, PA 19145

PROPERTY INFORMATION: 1642 Point Breeze Avenue

Description: 1,860 sq. ft., vacant lot **Zoning:** RM-1 **Use:** Open Space

Disposition Value: \$11,362 w/10-year amortizing mortgage

Property value was established by the LAMA upfront pricing model and advertised for sale on www.PhillyLandWorks.org; the applicant's expression of interest was the only submission received for this property.

Transaction qualifies for a side yard conveyance; applicant is the owner-occupant of the adjacent property and will be given a 10-year self-amortizing mortgage for the full disposition price. The mortgage balance will decrease by 10% each year that the owner remains in compliance with the Authority's Land Disposition Policy and will require no payment unless the owner sells the property within the 10-year period from the date of the mortgage.

COMMENTS OR OTHER CONDITIONS:

Applicant is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, an Economic Opportunity Plan is not required for this transaction given the improvement budget is under \$250,000.

Proposed Resolution and supporting project information are attached (site map and photographs).

Prepared by: Jessie Lawrence, Project Manager

Reviewed by: Tania Nikolic


BOARD FACTSHEET

Meeting of February 11, 2015

Selection of Redeveloper and Self-Amortizing Loan

529 Winton Street

NAME OF DEVELOPER/APPLICANT: Loretta DeVore

Nature of Transaction: Selection of applicant for 529 Winton Street who is proposing to use adjacent lot for side yard use; property located in the Whitman neighborhood.

Mailing Address: 527 Winton Street, Philadelphia, PA 19148

PROPERTY INFORMATION: 529 Winton Street

Description: 672 sq. ft., vacant lot **Zoning:** RSA5 **Use:** Open Space

Disposition Value: \$9,240 w/10-year amortizing mortgage

Property value was established by the LAMA upfront pricing model and advertised for sale on www.PhillyLandWorks.org; the applicant's expression of interest was the only submission received for this property.

Transaction qualifies for a side yard conveyance; applicant is the owner-occupant of the adjacent property and will be given a 10-year self-amortizing mortgage for the full disposition price. The mortgage balance will decrease by 10% each year that the owner remains in compliance with the Authority's Land Disposition Policy and will require no payment unless the owner sells the property within the 10-year period from the date of the mortgage.

COMMENTS OR OTHER CONDITIONS:

Applicant is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, an Economic Opportunity Plan is not required for this transaction given the improvement budget is under \$250,000.

Proposed Resolution and supporting project information are attached (site map and photographs).

Prepared by: Jessie Lawrence, Project Manager

Reviewed by: Tania Nikolic



BOARD FACTSHEET

Meeting of February 11, 2015

City of Philadelphia Vacant Property Review Committee

Nature of Transaction: PRA will facilitate the conveyance of title from the City to identified Grantees listed below.

- All Grantees have been selected by VPRC. The VPRC serves as an advisory committee and recommends to the City Commissioner of Public Property what City surplus properties should be made available for disposition in accordance with Chapter 16-400 of the City Code.
- The conveyance of these properties to the Grantees for reuse will relieve the City of the care; maintenance and management of the properties and help arrest blight in the neighborhoods and restore the properties to productive use.
- Properties and Grantees listed below were approved by the VPRC for disposition and a Resolution authorizing the disposition by the PRA was approved by City Council.

PROPERTY INFORMATION:

- 1) **Nominal Disposition:** The following four (4) properties will be conveyed at nominal under the Gift Property Program.

<u>Address</u>	<u>Grantee</u>
6013 Baltimore Avenue	Frederick Clarkson
3456 Dillman Street	Litza Valentin
5539 Florence Avenue	Denise Knox
1624 South Ithan Street	Ernestine Perlotte

- 2) **Self-amortizing Mortgage Disposition:** The following four (4) properties will be conveyed at fair market value as determined by LAMA, with a self-amortizing mortgage for the purchase price.

<u>Address</u>	<u>Grantee</u>	<u>Price</u>
425 E. Clearfield Street	Jose Roman	\$11,904.00 (LAMA)
2407 N. Leithgow Street	Carmen Rosado	\$ 3,696.00 (LAMA)
2530 N. Leithgow Street	Jose & Aida Pagan, h/w	\$ 2,791.00 (LAMA)
3030 N. Leithgow Street	Hector Luis Colon	\$ 2,883.00 (LAMA)

- 3) **Fair Market Disposition:** The following thirteen (13) properties will be conveyed at fair market value as established by appraisals obtained by the Office of Housing and Community Development of the City of Philadelphia or by the LAMA pricing model:

<u>Address</u>	<u>Grantee</u>	<u>Appraisal/LAMA Value</u>
2149 East Albert Street	John Laychock	\$ 7,943.00 (LAMA)
1330 South Grove Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
1211 South Harmony Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
1312 South Harmony Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
1334 South Harmony Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
6022 Market Street	Lux 8 Investments, LLC	\$10,804.00 (LAMA)
5116 Pentridge Street	Fatty Tuna, LLC	\$ 3,028.00 (LAMA)
3616 Sears Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
2058 East Susquehanna Avenue	Donn A. Clendenon	\$80,800.00 (Bid)
1308 South Warfield Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
3634 Wharton Street	Emerald Properties of Philadelphia LLC	\$ 5,000.00 (RFP)
4224 Wyalusing Avenue	Claire Lane	\$ 7,258.00 (LAMA)
421 South 51 st Street	Adam Butler	\$15,934.00 (LAMA)



BOARD FACTSHEET

Meeting of February 11, 2015

Approval of a Contract with M & L Compliance Management, LLC
Compliance Monitoring for HOME and NSP Funded Rental Housing
Developments

REQUEST: Approval of contract between M & L Compliance Management, LLC, to provide Compliance Monitoring Services for HOME and NSP funded rental housing developments. This is a one (1) year contract with an option to renew for two (2) successive one (1) year renewal terms at the sole discretion of the PRA.

OVERVIEW: In accordance with 24 CFR §92, the Authority is required to perform the following services for HOME and NSP funded rental housing developments: conduct the file audit of annual recertifications for income eligibility; conduct audits of full recertification at the end of every five (5) years through the end of the HOME compliance period; review the correct annual income and rental charts for distribution to grantees; review and approve property rent schedules and subsequent rental increases; and meet with grantees on-site for file reviews and unit inspections.

Since the Authority is responsible for monitoring approximately 4,000 residential rental units at various stages within their HOME and NSP compliance periods with a small staff, we are requesting the assistance of a firm that is qualified to assist with the aforementioned services as well as provide technical assistance.

In December 2014, the Authority issued a Request for Proposals ("RFP") for Compliance Monitoring Services for HOME and NSP funded residential developments. All bids were due by January 6, 2014. The Authority received one (1) response to the RFP - the Authority selected M & L Compliance Management, LLC, the only party to respond to the RFP for Compliance Monitoring Services.

The contract will be based on an annual maximum fee of Seventy-nine Thousand Two Hundred Dollars (\$79,200), plus travel expenses, for a term of one (1) year with options to renew the Contract for two (2) successive one (1) year renewal terms at the sole discretion of the PRA.

Proposed Resolution is attached.

Prepared by: Melvis J. Dunbar

Reviewed by: David Thomas

**BOARD FACTSHEET**

Meeting of March 11, 2015

Neighborhood Transformation Initiative (NTI) – 2015 Bond Issue

In 2002, the Authority, at the direction and with the cooperation of the City, developed the Neighborhood Transformation Initiative (NTI) program (the “Program”). The Program is designed for the revitalization, renewal, redevelopment and transformation of blighted areas within the City to promote the health, safety and welfare of the residents of the City. In consideration of the Authority’s agreement to undertake the Program and issue its revenue bonds to finance the costs of the Program, the City agreed to pay to the Authority a service fee equal to the amount of required debt service in accordance with the Service Agreement dated as of April 15, 2002, as previously amended and supplemented (the “Service Agreement”).

The Authority previously issued its Qualified Redevelopment Revenue Bonds, Series 2005B (AMT) (City of Philadelphia Neighborhood Transformation Initiative) in the principal amount of \$44,040,000, and its Revenue Bonds, Series 2005C (City of Philadelphia Neighborhood Transformation Initiative), in the principal amount of \$81,305,000 (the “2005 Bonds”).

The City has requested the Authority to issue up to \$131,000,000 of Revenue Refunding Bonds, Series 2015 (City of Philadelphia Neighborhood Transformation Initiative) (the “2015 Bonds”) in one or more series, for the purpose of refunding a portion of the 2005 Bonds. The refunding will reduce the interest rate thereby reducing the annual debt service to be paid by the City.

The Board is requested to adopt a resolution to approve the issuance of the 2015 Bonds, the redemption of the 2005 Bonds, the preparation, distribution and deeming final of the Preliminary Official Statement, the preparation, execution and delivery of the final Official Statement, and the execution of the 2015 Bonds, a Fifth Supplemental Indenture between the Authority and the trustee, a Fourth Supplemental Service Agreement between the Authority and the City and the Bond Purchase Agreement, between the Authority and the underwriters.

A proposed form of Resolution is attached.

PHILADELPHIA REDEVELOPMENT AUTHORITY

RESOLUTION NO. []

Adopted: March 11, 2015

APPROVING THE EXECUTION AND DELIVERY OF A FOURTH SUPPLEMENTAL SERVICE AGREEMENT BY AND BETWEEN THE AUTHORITY AND THE CITY OF PHILADELPHIA; AUTHORIZING AND DIRECTING THE ISSUANCE OF UP TO \$131,000,000 TOTAL AGGREGATE PRINCIPAL AMOUNT OF THE AUTHORITY'S REVENUE REFUNDING BONDS, SERIES 2015A (AMT) (CITY OF PHILADELPHIA NEIGHBORHOOD TRANSFORMATION INITIATIVE) AND REVENUE REFUNDING BONDS, SERIES 2015B (NON-AMT); AUTHORIZING AND DIRECTING THE EXECUTION AND DELIVERY OF A FIFTH SUPPLEMENTAL INDENTURE SECURING SUCH BONDS; AUTHORIZING AND DIRECTING THE REDEMPTION OF THE 2005 BONDS; AUTHORIZING AND DIRECTING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; AUTHORIZING AND APPROVING THE PREPARATION AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND ANY SUPPLEMENT THERETO AND DEEMING FINAL SUCH PRELIMINARY OFFICIAL STATEMENT; AUTHORIZING AND APPROVING THE EXECUTION, DELIVERY AND DISTRIBUTION OF AN OFFICIAL STATEMENT AND ANY SUPPLEMENT THERETO; AUTHORIZING AND DIRECTING THE EXECUTION AND DELIVERY OF THE BONDS; PROVIDING FOR THE PRINCIPAL AMOUNT, PROVISIONS FOR REDEMPTION AND MATURITY OF, AND RATES OF INTEREST ON, THE BONDS; AUTHORIZING INVESTMENT OF BOND PROCEEDS BY THE TRUSTEE; APPOINTING CO-BOND COUNSEL AND THE CO-FINANCIAL ADVISORS TO THE AUTHORITY; REQUESTING THE TRUSTEE TO AUTHENTICATE THE BONDS; AUTHORIZING INCIDENTAL ACTION TO BE TAKEN BY OFFICERS OF THE AUTHORITY; AND REPEALING INCONSISTENT RESOLUTIONS

WHEREAS, the Philadelphia Redevelopment Authority (formerly known as the Redevelopment Authority of the City of Philadelphia) (the "Authority") is a public body and a body corporate and politic, exercising public powers of the Commonwealth of Pennsylvania (the "Commonwealth") as an agency thereof, created under and pursuant to the Pennsylvania Urban Redevelopment Law, Act No. 385 of the General Assembly of the Commonwealth approved May 24, 1945 (P.L. 991), as amended and supplemented (the "Authority Law"); and

WHEREAS, the Authority exists and operates under the Authority Law for the public purposes of the elimination of blighted areas through economically and socially sound redevelopment of such areas, as provided by the Authority Law, in conformity with the

comprehensive general plan of The City of Philadelphia (the “City”), for residential, recreational, commercial, industrial or other purposes, and otherwise encouraging the provision of healthful homes, a decent living environment and adequate places of employment of the people of the City of Philadelphia; and

WHEREAS, under the Authority Law the Authority has all powers necessary or appropriate to carry out and effectuate the purposes and provisions of the Authority Law, including, inter alia, the powers to cooperate with the City; to act as agent for the City for the public purposes set out in the Authority Law; to acquire real property by eminent domain; to own, hold, clear, improve and manage real property; to make and execute contracts and other instruments necessary or convenient to the exercise of the powers of the Authority; to make loans to any purchaser or owner of a residential housing or a commercial or an industrial project for the purpose of financing the purchase, construction, rehabilitation, demolition or equipping of a residential housing or a commercial and industrial redevelopment program; and to issue bonds of the Authority for any of its corporate purposes; and

WHEREAS, the City is authorized by the Pennsylvania Redevelopment Cooperation Law, Act No. 383 of the General Assembly of the Commonwealth approved May 24, 1945 (P.L. 982), as amended and supplemented (the “Redevelopment Cooperation Law”) to enter into agreements with the Authority respecting action to be taken by the City pursuant to any of the powers granted by the Redevelopment Cooperation Law; to make such appropriations to the Authority as are deemed necessary to assist the Authority in carrying out its public purposes; and to designate the Authority as the City’s agent within the Authority’s field of operation to perform any specified activity or to administer any specified program which the City is authorized by law to do in furtherance of the public purposes specified in the Authority Law, including, without limitation, redevelopment, renewal, rehabilitation, housing, conservation, urban beautification or comprehensive programs for the development of entire sections or neighborhoods; and

WHEREAS, the Authority (i) has undertaken, at the direction and with the cooperation of the City, a comprehensive neighborhood transformation program for revitalization, renewal, redevelopment and transformation of blighted areas within the City to promote the health, safety and welfare of the residents of the City (the “Program”) and (ii) has previously issued its revenue bonds to finance the costs of the Program; and

WHEREAS, at the request of the City, to finance the Program, the Authority has determined to issue up to \$131,000,000 aggregate principal amount of the Authority’s Revenue Refunding Bonds, Series 2015A (AMT) (City of Philadelphia Neighborhood Transformation Initiative) and Revenue Refunding Bonds, Series 2015B (Non-AMT) (City of Philadelphia Neighborhood Transformation Initiative) (together, the “2015 Bonds”), for the purpose of (i) currently refunding all or a portion of the Redevelopment Authority of the City of Philadelphia Qualified Redevelopment Revenue Bonds, Series 2005B (AMT) (City of Philadelphia Neighborhood Transformation Initiative) originally issued in the principal amount of \$44,040,000, and all or a portion of the Redevelopment Authority of the City of Philadelphia Revenue Bonds, Series 2005C (City of Philadelphia Neighborhood Transformation Initiative), originally issued in the principal amount of \$81,305,000 (the “2005 Bonds”); and (ii) paying the costs of issuance of the 2015 Bonds; and

WHEREAS, at the request of the City, the Authority has determined to use the Authority's existing funds to redeem the remaining outstanding 2005 Bonds, if any; and

WHEREAS, the Authority will issue the 2015 Bonds under a Trust Indenture dated as of April 15, 2002, as previously amended and supplemented (the "Trust Indenture"), and as further supplemented by a Fifth Supplemental Indenture to be dated as of April 1, 2015 (the "Fifth Supplemental Indenture" and, together with the Trust Indenture, the "Indenture"), by and between the Authority and TD Bank, N.A., as successor trustee (the "Trustee"); and

WHEREAS, pursuant to a service agreement dated as of April 15, 2002, as previously amended and supplemented (the "Original Service Agreement"), and as further supplemented by a Fourth Supplemental Service Agreement (the "Fourth Supplemental Service Agreement" and, together with the Original Service Agreement, the "Service Agreement"), the City will pay to the Authority a Service Fee in consideration of the Authority's agreement to undertake the Program; and

WHEREAS, the Authority has determined to sell the 2015 Bonds pursuant to the terms of a Bond Purchase Agreement (the "Bond Purchase Agreement") by and between the Authority and the Underwriters identified therein (the "Underwriters") for whom Goldman, Sachs & Co. is acting as Representative (the "Representative"); and

WHEREAS, pursuant to the Bond Purchase Agreement, the City will deliver to the Authority and the Underwriters a Letter of Representations (the "Letter of Representations") at the time of execution and delivery of the Bond Purchase Agreement; and

WHEREAS, the Underwriters propose to offer the 2015 Bonds for sale pursuant to a Preliminary Official Statement and a final Official Statement; and

WHEREAS, the Fourth Supplemental Service Agreement, Fifth Supplemental Indenture, the Bond Purchase Agreement, the Official Statement and the 2015 Bonds are collectively referred to herein as the "Bond Documents"; and

WHEREAS, certain action is required to be taken by the Authority as a prerequisite to the issuance and sale of the 2015 Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Authority that:

Section 1. The form of the Fourth Supplemental Service Agreement submitted at this meeting (a copy of which shall be filed with the records of the Authority), is hereby approved and the Chairman, Vice Chairman or Executive Director is hereby authorized and directed to execute, acknowledge and deliver to the City, and the Secretary, Assistant Secretary, Executive Director or Senior Deputy Executive Director is hereby authorized and directed to affix and attest the corporate seal of the Authority to, the Fourth Supplemental Service Agreement in substantially such form, with such changes therein as counsel may advise and the officers executing the same may approve, such approval to be evidenced by such officers' execution thereof.

Section 2. The form of the Fifth Supplemental Indenture submitted at this meeting (a copy of which shall be filed with the records of the Authority), providing, together with the Trust Indenture, for the issuance of the 2015 Bonds, is hereby approved, and the Chairman, Vice Chairman or Executive Director is hereby authorized and directed to execute, acknowledge and deliver, and the Secretary, Assistant Secretary, Executive Director or Senior Deputy Executive Director is hereby authorized and directed to affix and attest the corporate seal of the Authority to, the Fifth Supplemental Indenture in substantially such form, with such changes therein as counsel may advise and the officers executing the same may approve, such approval to be evidenced by such officers' execution thereof.

Section 3. The Authority hereby authorizes and approves the execution and delivery of the Bond Purchase Agreement (including acceptance of the Letter of Representations attached thereto) by the Chairman, Vice Chairman or Executive Director, for purchase of the 2015 Bonds by the Underwriters, containing such terms and provisions as the Chairman, Vice Chairman or Executive Director, in consultation with counsel, shall approve, such approval to be evidenced by such officers' execution thereof.

Section 4. The Authority hereby authorizes and approves the Preliminary Official Statement in respect of the 2015 Bonds and authorizes the Chairman, Vice Chairman or Executive Director to deem final the Preliminary Official Statement, and to sign and deliver a final Official Statement on behalf of the Authority in such form with such changes therein and any supplements thereto as counsel may advise and the officer executing the same may approve, such approval to be evidenced by the execution thereof. The distribution of the Preliminary Official Statement and the final Official Statement, and any supplements thereto, in connection with the offering and sale of the 2015 Bonds is hereby approved.

Section 5. The issuance of the 2015 Bonds is authorized and approved. The 2015 Bonds are hereby authorized and directed to be prepared for delivery in accordance with the terms of the Bond Purchase Agreement. The form of the 2015 Bonds contained in the form of the Fifth Supplemental Indenture is hereby approved; and the 2015 Bonds shall be in substantially the form so approved, with such changes therein as counsel may advise and the Authority officers executing and delivering the 2015 Bonds may approve, the approval of such officers to be conclusively evidenced by such execution. The Chairman, the Vice Chairman or the Executive Director are hereby authorized and directed to execute the 2015 Bonds by their manual or facsimile signatures, and the corporate seal of the Authority or the facsimile thereof is hereby adopted and authorized to be imprinted thereon or affixed thereto and shall be attested by the manual or facsimile signature of the Secretary, Assistant Secretary or Senior Deputy Executive Director. The Chairman, Vice Chairman or Executive Director is authorized and directed to deliver the 2015 Bonds to the Trustee for authentication under the Fifth Supplemental Indenture herein authorized and, when authenticated, to deliver them or cause them to be delivered to the Representative pursuant to the Bond Purchase Agreement against receipt of the purchase price therefor and to deposit the amounts so received with the Trustee as provided in the Fifth Supplemental Indenture, to be held and applied by the Trustee as provided in the Indenture.

Section 6. The 2015 Bonds shall be issued in one or more series and in the aggregate principal amount not to exceed \$131,000,000 shall mature on the date (not later than

16 years from the date of issuance) and in the series and amounts, shall be dated and numbered, in the denominations, and in the registered form carrying the exchangeability privileges, be payable in the medium of payment on the dates and at such places, bear interest at the rates (not to exceed 6% per annum), be subject to mandatory and optional redemption prior to maturity and be entitled to the priorities in the revenues and receipts of the Authority, all as provided in the Indenture.

Section 7. The Authority hereby authorizes and directs the redemption of the 2005 Bonds on the earliest practicable redemption date after the date of issuance of the 2015 Bonds. The officers of the Authority are hereby authorized to cause notice of redemption to be given in accordance with the terms of the 2005 Bonds and to take such other action and execute such other documents as shall be necessary or desirable to effect the refunding and redemption of the 2005 Bonds.

Section 8. The Authority hereby appoints Ballard Spahr LLP and Turner Law, P.C. as Co-Bond Counsel and Public Financial Management Inc. and Acacia Financial Group, Inc. as the Authority's co-financial advisors in connection with the issuance of the 2015 Bonds.

Section 9. The Trustee is hereby requested to authenticate the 2015 Bonds and to deliver them to or upon the order of the Chairman, Vice Chairman or Executive Director.

Section 10. The Trustee shall be, by virtue of this Resolution and without further authorization from the Authority, authorized, directed and requested to invest and reinvest all moneys available therefor by it pursuant to the Indenture, which by the terms of the Indenture may be invested, or to deposit and redeposit such moneys in such accounts as may be permitted by the Indenture, all subject to the terms and limitations contained in the Indenture.

Section 11. Any of the officers of the Authority are hereby authorized and directed to appoint such other professional advisers or underwriters for the 2015 Bonds and to execute and deliver such other documents and instruments and to take such other action as may be necessary or appropriate in order to effectuate the execution, delivery and performance by the Authority of the Bond Documents and the consummation of the transactions contemplated thereby, the undertaking of the Program, and the issuance and sale of the 2015 Bonds, all in accordance with the foregoing Sections hereof.

Section 12. The Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

Section 13. This Resolution shall take effect immediately upon its adoption. All prior resolutions or parts thereof inconsistent herewith are hereby repealed.



BOARD FACTSHEET

Meeting of March 11, 2015
Thirteenth Amendment to Redevelopment Agreement
University City Science Center
Parcel Nos. 13A and 13C (SW Corner of 38th & Market Streets)

NAME OF DEVELOPER/APPLICANT: University City Science Center

Nature of Transaction: Authorizing the Thirteenth Amendment to the Redevelopment Agreement with University City Science Center (UCSC) extending the completion of construction date for two undeveloped parcels (Parcel Nos. 13A and 13C) from January 1, 2021 to January 1, 2023. USCS shall pay an administrative fee in the amount of \$100,000 upon full execution of this Amendatory Agreement.

Mailing Address: 3711 Market Street, 8th Floor, Philadelphia, PA 19104

PROPERTY INFORMATION: Parcel Nos. 13A and 13C

Description: Approx. 74,920 sq. ft., lot **Zoning:** CMX4 **Use:** Commercial Mixed-Use

COMMENTS OR OTHER CONDITIONS:

The Authority entered into a Redevelopment Agreement with UCSC in 1965 for approximately twenty (20) parcels in the University City Urban Renewal Area, Unit No. 3. Parcel Nos. 13A and 13C are the last two undeveloped parcels. UCSC will provide the Authority with site plans, proof of financing and an EOP Plan upon finalizing their development proposal for the parcels.

Proposed Resolution and supporting project information are attached (site map and photographs).

Prepared by: Robert LaBrum
Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION APPROVING A THIRTEENTH AMENDATORY AGREEMENT WITH UNIVERSITY CITY SCIENCE CENTER RE: PARCEL NOS. 13A AND 13C, LOCATED IN THE UNIVERSITY CITY URBAN RENEWAL AREA, UNIT NO. 3

WHEREAS, the Philadelphia Redevelopment Authority, entered into a Redevelopment Agreement with University City Science Center (“USCS”) dated November 26, 1965 for the development of certain parcels of property located within the University City Urban Renewal Area, Unit No. 3, including Parcel Nos. 13A and 13C.

WHEREAS, the parties subsequently executed First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, Eleventh and Twelfth Amendatory Agreements, and other Extension Agreements;

WHEREAS, the Redeveloper has completed construction on approximately 18 of the original 20 parcels conveyed subject to the Redevelopment Agreement;

WHEREAS, the Redeveloper has requested a further extension to complete construction on the remaining two undeveloped parcels of land; and

WHEREAS, the Authority has determined that it is in the best interest of the parties to further amend the Redevelopment Agreement in order to better effectuate the purpose and undertakings of the parties thereto.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that approval is hereby given for:

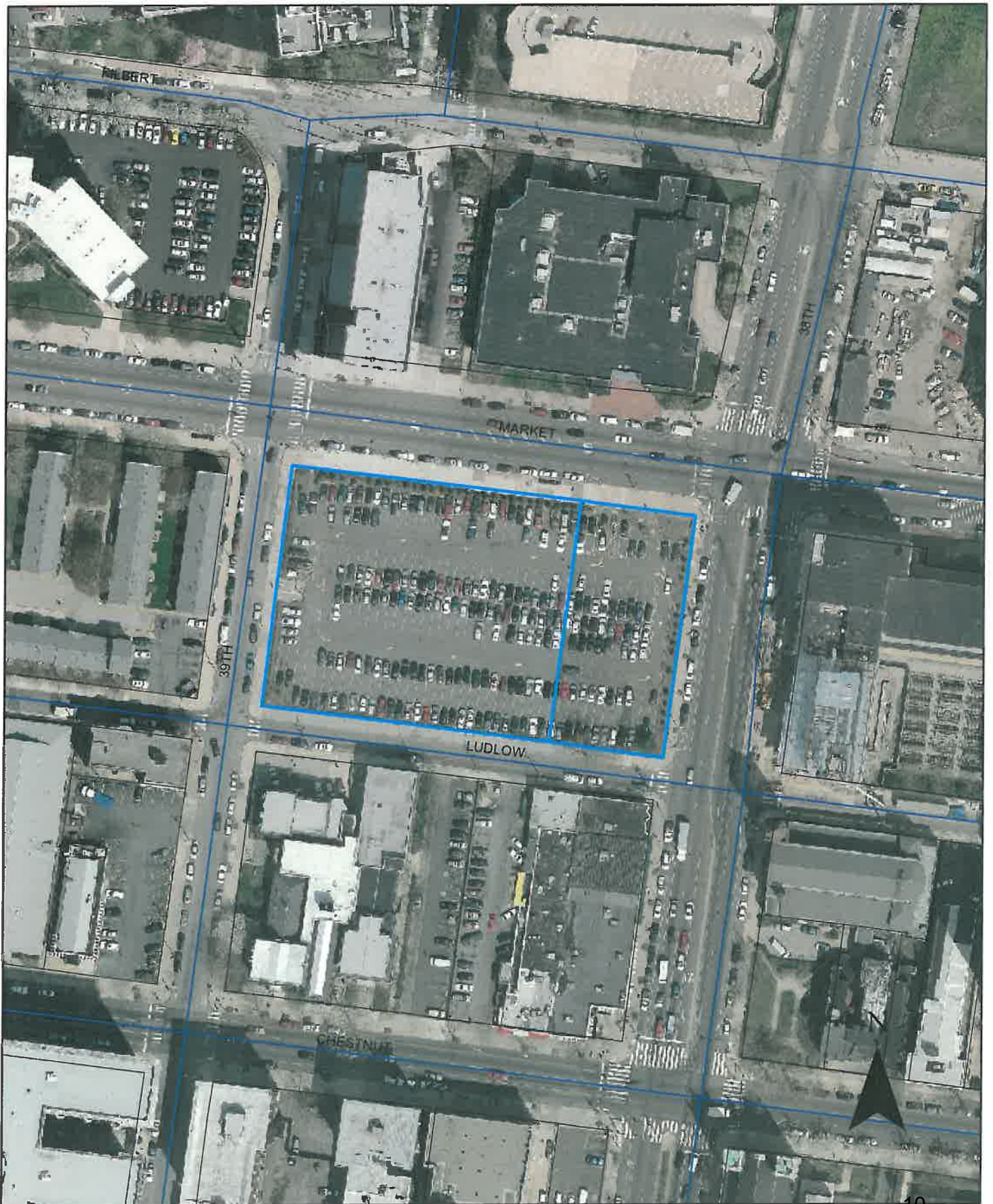
1. The extension of the completion of construction date for Parcel Nos. 13A and 13C to January 1, 2023.
2. The required payment to the Authority of an administrative fee in the amount of One Hundred Thousand Dollars (\$100,000).

FURTHER RESOLVING, the Executive Director to execute and deliver any documentation deemed necessary or desirable in order to carry out the foregoing under terms and conditions acceptable to the Executive Director and in a form acceptable to General Counsel.



Parcel Nos. 13A and 13C (SW Corner of 38th and Market Streets)

**University City Science Center URA, Unit No.3
Parcel Nos. 13A and 13C**



**BOARD FACTSHEET**

Meeting of March 11, 2015

Selection of Redeveloper

942, 948, 950, 962, 981, 983, 985, 987, 993, 995, 996-998, 1010 and 1012 N. Marshall Street

NAME OF DEVELOPER/APPLICANT: BMK Properties, LLC

Nature of Transaction: Selection of developer to construct fourteen (14) single-family homes, in the East Poplar neighborhood, to be sold to households with incomes at 80%-100% AMI.

Legal Entity/Other Partners (if applicable): Lawrence McKnight

Mailing Address: 3010 Richmond Street, Philadelphia, PA 19134

PROPERTY INFORMATION:

942 N. Marshall Street (CMX-2)

948 N. Marshall Street (CMX-2)

950 N. Marshall Street (CMX-2)

962 N. Marshall Street (CMX-2)

981 N. Marshall Street (CMX-2)

983 N. Marshall Street (CMX-2)

985-87 N. Marshall Street (CMX-2)

993 N. Marshall Street (CMX-2)

995 N. Marshall Street (CMX-2)

996-98 N. Marshall Street (CMX-2)

1010 N. Marshall Street (CMX-2)

1012 N. Marshall Street (CMX-2)

Use: Residential

Disposition Value: \$200,000

These parcels were listed in a Workforce Housing Request for Proposals (RFP) to develop on the 900 and 1000 blocks of North Marshall Street with targeted pricing of 80%-100% AMI.

A total of five (5) proposals were received, and based on staff review, BMK Properties submitted the most feasible and comprehensive proposal by providing workforce housing at the requests AMI for each parcel.

FINANCING:

The developer is purchasing the property listed above; documentation of available funds in an amount no less than the total project cost has been provided, see attached outline of sources and uses.

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in September 2015 with construction completion within 18 months.

Item II (b)

The Developer is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, the City has approved the Economic Opportunity Plan. The developer has done past projects with the PRA and has exceeded the EOP goals on every project completed to date.

Proposed Resolution and supporting project information are attached (AMI unit ranges, sources & uses, site map and photograph).

Prepared by: Brian Romano, Project Manager
Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION SELECTING BMK PROPERTIES, LLC AS REDEVELOPER OF 942 N. MARSHALL STREET, 948 N. MARSHALL STREET, 950 N. MARSHALL STREET, 962 N. MARSHALL STREET, 981 N. MARSHALL STREET, 983 N. MARSHALL STREET, 985 N. MARSHALL STREET, 987 N. MARSHALL STREET, 993 N. MARSHALL STREET, 995 N. MARSHALL STREET, 996-998 N. MARSHALL STREET, 1010 N. MARSHALL STREET AND 1012 N. MARSHALL STREET LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CTIES URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that BMK Properties, LLC is hereby selected as Redeveloper of 942 N. Marshall Street, 948 N. Marshall Street, 950 N. Marshall Street, 962 N. Marshall Street, 981 N. Marshall Street, 983 N. Marshall Street, 985 N. Marshall Street, 987 N. Marshall Street, 993 N. Marshall Street, 995 N. Marshall Street, 996-998 N. Marshall Street, 1010 N. Marshall Street and 1012 N. Marshall Street, located within the North Philadelphia Redevelopment Area, Model Cities Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Two Hundred Thousand Dollars (\$200,000.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

FURTHER RESOLVING, that the Executive Director with the advice of General Counsel may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

Project Financing:

Estimated Sources and Uses of Funds, sources must equal uses.

Sources: Name all sources of funding. Bidder must provide evidence of committed funds.

Type	Amount	Name of Source	Committed: Y/N	Documentation Attached: Y/N
Developer Equity	\$ 260,000.00 -	BMK Properties	Y	Y
Acq/Construction Financing	\$ 1,766,500.00 -	Meridian Bank	Y	Y
Permanent Financing	\$ -		Y	Y
Grant	\$ -		Y	Y
Other	\$ -		Y	Y
Other	\$ -		Y	Y
Other	\$ -		Y	Y
Total Sources	\$ 2,026,500.00 -			

Uses: Provide estimated costs to redevelop property

Uses	Amount	Source of Estimate
Purchase Price of Property	\$ 200,000.00	BMK
Closing Costs (Title/Recording)	\$ -	
Construction Costs	\$ 1,716,500.00	BMK
Design/Engineering Costs	\$ 20,000.00	BMK
Legal Costs	\$ 5,000.00	BMK
Holding Costs	\$ -	
Financing Costs	\$ -	
Other: <u>Interest</u>	\$ 50,000.00	Meridian Bank
Other: <u>Closing Costs</u>	\$ 35,000.00	Meridian Bank
Other: _____	\$ -	
Total Uses	\$ 2,026,500.00	

MARSHALL ST PROJECT PRODUCT MIX - 14 HOMES

UNIT #	Targeted Household Size	% of AMI	Income Level	Address	Width of lot	Square foot	floorplan width	Stories	Bedrooms	floor plan	Targeted Sales Price based on Regulations	Selling Price
1	5	100%	\$81,720	995 Marshall	18.3	1,350	17.5	3	4	B	\$249,000	\$229,990
2	5	100%	\$81,720	996 Marshall	18.1	1,250	17.5	2	3	A	\$249,000	\$219,990
3	5	100%	\$81,720	998 Marshall	18.1	1,250	17.5	2	3	A	\$203,000	\$219,990
4	5	80%	\$68,100	1010 Marshall	13	1,100	17.5	3	3	D	\$203,000	\$199,990
5	4	100%	\$75,660	993 Marshall	17.6	1,250	17.5	3	3	A	\$230,000	\$219,990
6	4	100%	\$75,660	1012 Marshall	13	1,100	13	2.5	3	C or D	\$230,000	\$189,990
7	4	80%	\$63,050	942 Marshall	15	1,100	13	2.5	3	C or D	\$186,000	\$179,990
8	4	80%	\$63,050	948 Marshall	14.95	1,100	13	2.5	3	C or D	\$186,000	\$179,990
9	3	100%	\$68,100	950 Marshall	17.5	1,100	13	2.5	3	C	\$199,990	\$174,990
10	3	80%	\$56,750	962 Marshall	15	1,100	13	2.5	3	C	\$162,000	\$169,990
11	3	80%	\$56,750	981 Marshall	14.5	1,100	13	2.5	3	C	\$162,000	\$169,990
12	3	80%	\$56,750	983 Marshall	16.4	1,100	13	2.5	3	C	\$162,000	\$169,990
13	2	90%	\$55,495	985 Marshall	16.33	1,100	13	2.5	3	C	\$167,500	\$164,990
14	2	90%	\$55,495	987 Marshall	16.33	1,100	13	2.5	3	C	\$167,500	\$164,990
	3.7	90%	\$67,144			1,150					\$196,928	\$189,633

900 and 1000 Block of North Marshall Street



900 and 1000 block of North Marshall Street



**BOARD FACTSHEET**

Meeting of March 11, 2015

Selection of Redeveloper and Self-Amortizing Loan

3110 N. Percy Street

NAME OF DEVELOPER/APPLICANT: Josefina Vazquez

Nature of Transaction: Selection of applicant for 3110 N. Percy Street who is proposing to use adjacent lot for side yard use; property is located in the West Fairhill/East Tioga/Hunting Park Urban Renewal Area.

Mailing Address: 3108 N. Percy Street, Philadelphia, PA 19133

PROPERTY INFORMATION: 3110 N. Percy Street

Description: 674 sq. ft., vacant lot **Zoning:** RM1 **Use:** Open Space

Disposition Value: \$3,249 w/10-year amortizing mortgage

Property value was established by the LAMA upfront pricing model and advertised for sale on www.PhillyLandWorks.org; the applicant's expression of interest was the only submission received for this property.

Transaction qualifies for a side yard conveyance; applicant is the owner-occupant of the adjacent property and will be given a 10-year self-amortizing mortgage for the full disposition price. The mortgage balance will decrease by 10% each year that the owner remains in compliance with the Authority's Land Disposition Policy and will require no payment unless the owner sells the property within the 10-year period from the date of the mortgage.

COMMENTS OR OTHER CONDITIONS:

Applicant is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, an Economic Opportunity Plan is not required for this transaction given the improvement budget is under \$250,000.

Proposed Resolution and supporting project information are attached (site map and photographs).

Prepared by: Jessie Lawrence, Project Manager

Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION SELECTING JOSEFINA VAZQUEZ AS REDEVELOPER OF 3110 N. PERCY STREET LOCATED IN THE WEST FAIRHILL/EAST TIOGA/HUNTING PARK REDEVELOPMENT AREA, WEST FAIRHILL/EAST TIOGA/HUNTING PARK URBAN RENEWAL AREA AND APPROVING A SELF-AMORTIZING LOAN FOR THE DISPOSITION PRICE

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Josefina Vazquez is hereby selected as Redeveloper of 3110 N. Percy Street, located within the West Fairhill/East Tioga/Hunting Park Redevelopment Area, West Fairhill/East Tioga/Hunting Park Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Three Thousand Two Hundred Forty-Nine Dollars (\$3,249.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

BE IT FURTHER RESOLVED, that the Philadelphia Redevelopment Authority will provide a self-amortizing loan in the amount of \$3,249 for a term of 10 years at 0% interest that will be secured by a mortgage on the property. The amount of the obligation will decrease by 10% each year for the 10 year period that the buyer remains in compliance with the Authority's Land Disposition Policy.

FURTHER RESOLVING, that the Executive Director with the advice of General Counsel may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.



Address: 3110 N. Percy Street



NORTH PHILADELPHIA REDEVELOPMENT AREA
WEST FAIRHILL/EAST TIOGA/HUNTING PARK URBAN RENEWAL AREA
3110 N. Percy Street



BOARD FACTSHEET

Meeting of March 11, 2015

City of Philadelphia Vacant Property Review Committee

Nature of Transaction: PRA will facilitate the conveyance of title from the City to identified Grantees listed below.

- All Grantees have been selected by VPRC. The VPRC serves as an advisory committee and recommends to the City Commissioner of Public Property what City surplus properties should be made available for disposition in accordance with Chapter 16-400 of the City Code.
- The conveyance of these properties to the Grantees for reuse will relieve the City of the care; maintenance and management of the properties and help arrest blight in the neighborhoods and restore the properties to productive use.
- Properties and Grantees listed below were approved by the VPRC for disposition and a Resolution authorizing the disposition by the PRA was approved by City Council.

PROPERTY INFORMATION:

- 1) **Nominal Disposition:** The following four (4) properties will be conveyed at nominal under the Gift Property Program.

<u>Address</u>	<u>Grantee</u>
2862 Amber Street	Prince Pulido
4209 North Hicks Street	Irene Hagans
2819 Hutchinson Street	Blanca I. Roman
1907 Turner Street	Philadelphia Redevelopment Authority

- 2) **Self-amortizing Mortgage Disposition:** The following seven (7) properties will be conveyed at fair market value as determined by LAMA, with a self-amortizing mortgage for the purchase price.

<u>Address</u>	<u>Grantee</u>	<u>Price</u>
2863 Amber Street	Luis Armando Rodriguez	\$ 6,981.00 (LAMA)
226 East Collom Street	John Temple Bundy Jr. & Karen Rochelle Bethea	\$ 8,874.00 (LAMA)
1315 South Dorrance Street	Aldoric Angenant Pough	\$10,314.00 (LAMA)
1901 East Huntingdon Street	Robert William Wetherington & Rachael Dawn Kerns-Wetherington + 1,644 equity (RE)	\$15,000.00(PMM)

Item III

2606 North Orianna Street	Maribel Morales	\$23,514.00 (LAMA 2012)
2261 East William Street	Carlos Gonzalez	\$13,001.00 (LAMA)
2605 North 31 st Street	Bette L. Walker – Jackson	\$ 3,084.00 (LAMA 2012)

- 3) Ten Year Mortgage** – The following property will be conveyed at fair market value as determined by LAMA, with a mortgage that will be forgiven in its entirety at the end of the 10 year period provided the buyer remains in compliance with the Authority’s Land Disposition Policy.

<u>Address</u>	<u>Grantee</u>	<u>LAMA Value</u>
2303 Federal Street	Anthony D. Gamble, Sr. & Pietra N. Gamble, h/w	\$27,424.00 (LAMA 2012)

- 4) Fair Market Disposition:** The following twenty-three (23) properties will be conveyed at fair market value as established by appraisals obtained by the Office of Housing and Community Development of the City of Philadelphia or by the LAMA pricing model:

<u>Address</u>	<u>Grantee</u>	<u>Appraisal/LAMA Value</u>
442 West Arlington Street	G Squared Real Estate, LP	\$ 6,164.00 (LAMA)
444 West Arlington Street	G Squared Real Estate, LP	\$ 6,498.00 (LAMA)
1415 South Chadwick Street	KUMAS HOMES LLC	\$22,965.00 (LAMA)
4532 North Colorado Street	Sylvia A. McCall	\$ 2,658.09 (LAMA)
208 Hermitage Street Formerly known as 170 Hermitage Street	Charles Missimer & Mary Alice Missimer, h/w	\$ 4,000.00 (Appraisal)
1715 West Ingersoll Street	Leon Bobby Realty LLC	\$11,598.00 (LAMA 2012)
1727 West Ingersoll Street	Leon Bobby Realty LLC	\$11,581.00 (LAMA 2012)
1731 West Ingersoll Street	Leon Bobby Realty LLC	\$11,175.00 (LAMA 2012)
3915 Lancaster Avenue	Central Auto Center Inc.	\$16,172.00 (LAMA 2012)
2117 Latona Street	Wilson Drake Developments, LLC	\$15,973.00 (LAMA)
2121 Latona Street	Wilson Drake Developments, LLC	\$13,929.00 (LAMA)
2929 North Mascher Street	Korsyng Holding, LLC	\$ 5,168.00 (LAMA)
624 & 626 Master Street	Steven Karpo	\$19,968.00 (LAMA)
1706 West Master Street	Leon Bobby Realty LLC	\$33,132.00 (LAMA 2012)
1712 West Master Street	Leon Bobby Realty LLC	\$35,199.00 (LAMA 2012)
1916 Mutter Street	Benjamin Allen	\$ 2,668.00 (LAMA)
855 North Orkney Street	Claudia Post	\$64,071.00 (LAMA)
6137 Spruce Street	Khalilah Dione Cade	\$15,535.11 (LAMA)
2263 East William Street	Carlos Gonzalez	\$ 7,500.00 (RE Committee)
2265 East William Street	Carlos Gonzalez	\$ 7,500.00 (RE Committee)
3024 North 4 th Street	Irving Diaz	\$ 5,084.00 (LAMA)
421 South 51 st Street	Adam John Butler	\$21,450.00 (LAMA)

RESOLUTION NO.**VACANT PROPERTY REVIEW COMMITTEE PROGRAM - RESOLUTION AUTHORIZING ACCEPTANCE OF TITLE FROM THE CITY OF PHILADELPHIA TO VARIOUS PROPERTIES AND DISPOSITION OF SUCH PROPERTIES**

WHEREAS, certain properties have been acquired by the City and determined to be surplus to the needs of the City;

WHEREAS, the Vacant Property Review Committee has recommended to the Commissioner of Public Property that the surplus property listed below be made available for disposition in accordance with the provisions of Section 16-400 of the Philadelphia Code;

WHEREAS, certain of the properties identified below will be conveyed for nominal consideration and others, all as identified below, will be conveyed at fair market value as determined by the City of Philadelphia's Office of Housing and Community Development.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Authority to accept title from the City of Philadelphia for properties listed below and for the preparation, execution, acknowledgment and delivery of a deed to the Grantee(s) herein listed conveying the respective properties for a consideration of \$1.00:

<u>Address</u>	<u>Grantee(s)</u>
2862 Amber Street	Prince Pulido
4209 Hicks Street	Irene Hagans
2819 North Hutchinson Street	Blanca I. Roman
1907 Turner Street	Philadelphia Redevelopment Authority

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Authority to accept title from the City of Philadelphia for properties listed below and for the preparation, execution, acknowledgment and delivery of a deed to the Grantee(s) herein listed conveying the respective properties for the following consideration:

<u>Address</u>	<u>Grantee(s)</u>	<u>Price</u>
2863 Amber Street	Luis Armando Rodriguez	\$ 6,981.00 (LAMA)
226 East Collom Street	John Temple Bundy Jr. & Karen Rochelle Bethea	\$ 8,874.00 (LAMA)
1315 South Dorrance Street	Aldoric Angenant Pough	\$10,314.00 (LAMA)
1901 East Huntingdon Street	Robert William Wetherington & Rachael Dawn Kerns-Wetherington, h/w	\$15,000.00 PMM + \$1,644.00 Equity
2606 North Orianna Street	Maribel Morales	\$23,514.00 (LAMA 2012)
2261 East William Street	Carlos Gonzalez	\$13,001.00 (LAMA)
2605 North 31 st Street	Bette L. Walker-Jackson	\$ 3,084.00 (LAMA 2012)

Item III

FURTHER RESOLVING that for each of the foregoing conveyances, the Philadelphia Redevelopment Authority will provide a self-amortizing loan in the amount of the purchase price for a term of 10 years at 0% interest that will be secured by a mortgage on the property. The amount of the obligation will decrease by 10% each year for the 10 year period that the buyer remains in compliance with the Authority’s Land Disposition Policy.

<u>Address</u>	<u>Grantee(s)</u>	<u>Price</u>
2303 Federal Street	Anthony D. Gamble, Sr. & Pietra N. Gamble, h/w	\$27,424.00 (LAMA 2012)

FURTHER RESOLVING that for each of the foregoing conveyances, the Philadelphia Redevelopment Authority will provide a loan in the amount of the purchase price for a term of 10 years at 0% interest that will be secured by a mortgage on the property. The amount of the obligation will be forgiven in its entirety at the end of the 10 year period that the buyer remains in compliance with the Authority’s Land Disposition Policy.

FURTHER RESOLVING, that authorization is hereby given to the Authority to accept title from the City of Philadelphia for properties listed below and for the preparation, execution, acknowledgment and delivery of a deed to the Grantee(s) herein listed conveying the respective properties for the following consideration:

<u>Address</u>	<u>Grantee(s)</u>	<u>Appraised/LAMA Value</u>
442 West Arlington Street	G Squared Real Estate, LP	\$ 6,164.00 (LAMA)
444 West Arlington Street	G Squared Real Estate, LP	\$ 6,498.00 (LAMA)
1415 South Chadwick Street	KUMAS HOMES LLC	\$22,965.00 (LAMA)
4532 North Colorado Street	Sylvia A. McCall	\$ 2,658.09 (LAMA)
208 Hermitage Street formerly known as 170 Hermitage Street	Charles Missimer & Mary Alice Missimer, h/w	\$ 4,000.00 (Appraisal)
1715 West Ingersoll Street	Leon Bobby Realty LLC	\$11,598.00 (LAMA 2012)
1727 West Ingersoll Street	Leon Bobby Realty LLC	\$11,581.00 (LAMA 2012)
1731 West Ingersoll Street	Leon Bobby Realty LLC	\$11,175.00 (LAMA 2012)
3915 Lancaster Avenue	Central Auto Center Inc.	\$16,172.00 (LAMA 2012)
2117 Latona Street	Wilson Drake Development	\$15,973.00 (LAMA)
2121 Latona Street	Wilson Drake Development	\$13,929.00 (LAMA)
2929 North Mascher Street	Korsyg Holding, LLC	\$ 5,168.00 (LAMA)
646 & 626 Master Street	Steven Karpo	\$19,968.00 (LAMA)
1706 West Master Street	Leon Bobby Realty LLC	\$33,132.00 (LAMA 2012)
1712 West Master Street	Leon Bobby Realty LLC	\$35,199.00 (LAMA 2012)
1916 Mutter Street	Benjamin Allen	\$ 2,668.00 (LAMA)
855 North Orkney Street	Claudia Post	\$64,071.00 (LAMA 2012)
6137 Spruce Street	Khalilah Dione Cade	\$15,535.11 (LAMA)
2263 East William Street	Carlos Gonzalez	\$ 7,500.00 (RE Committee)
2265 East William Street	Carlos Gonzalez	\$ 7,500.00 (RE Committee)
3024 North 4 th Street	Irving Diaz	\$ 5,084.32 (LAMA)
421 South 51 st Street	Adam John Butler	\$21,450.00 (LAMA)

FURTHER AUTHORIZING the Executive Director with the advice of General Counsel to allow modifications and corrections to this Resolution necessary or desirable to carry out its purposes and intents.

BE IT FURTHER RESOLVED that authorization is hereby given to the preparation execution, acknowledgment and delivery of any other documentation deemed necessary or desirable in order to carry out the foregoing under terms and conditions acceptable to Authority counsel.

Philadelphia Redevelopment Authority
Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 2819 North Hutchinson Street SALES PRICE: Mortgage

PROPERTY TYPE: STRUCTURE _____ LOT X CITY COUNCIL DISTRICT: 7th

LAMA SALE PRICE: \$6,616.00 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Blanca I. Roman APPLICATION DATE: June 24, 2003

APPLICANT ADDRESS: 2917 North Hutchinson Street OWNER OCCUPANT: Y / N

PROPOSED USE: Side yard ESTIMATED PROJECT COST: _____

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 0

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? _____

Grantee was approved in 2003 to receive lot as a side yard.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / N WHY? Prices increased in January 2015

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority
Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 1907 Turner Street

SALES PRICE: Nominal – Public Agency Transfer

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 5th

LAMA SALE PRICE: \$9,798.0

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: PRA for Habitat for Humanity

APPLICATION DATE: 11/12/2013

APPLICANT ADDRESS: 1829 North 19th Street
Philadelphia, PA 19121

OWNER OCCUPANT: Y / NO

PROPOSED USE: Build low-income housing

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? _____

HAS THE PROPERTY'S PRICE BEEN REDUCED? Yes / N WHY? Public Agency transfer for low-income housing for Habitat for Humanity – North Philadelphia.

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 2863 AMBER STREET

SALES PRICE: \$6,981.00. Self-Amortizing Mortgage

PROPERTY TYPE: STRUCTURE LOT X

CITY COUNCIL DISTRICT: 1ST

LAMA SALE PRICE: \$6,981.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: LUIS A. RODRIGUEZ

APPLICATION DATE: 08/21/14

APPLICANT ADDRESS: 2865 AMBER STREET
Philadelphia, PA 19134

OWNER OCCUPANT: Y / No

PROPOSED USE: SIDEYARD

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? N/A

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 1315 S DORRANCE STREET SALES PRICE: SELF AMORTIZING MORTGAGE

PROPERTY TYPE: STRUCTURE _____ LOT X CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$10,314.00 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: ALDORIE POUGH APPLICATION DATE: 9/20/14

APPLICANT ADDRESS: 1317 S. DORRANCE STREET OWNER OCCUPANT: (Y) / N
Philadelphia, PA 19146

PROPOSED USE: SIDE LOT ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 4

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? Grantee
is adjacent property owner. Adjacent owner has first preference.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 1901 East Huntingdon Street SALES PRICE: \$15,000.00 + \$1,664.00 equity - Mortgage

PROPERTY TYPE: STRUCTURE _____ LOT X CITY COUNCIL DISTRICT: 1st

LAMA SALE PRICE: \$16,664.00 (LAMA 2012) APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Robert Wetherington & Rachel Dawn Kerns Wetherington, h/ w APPLICATION DATE: 07/12/2013

APPLICANT ADDRESS: 1900 East Harold Street Philadelphia, PA 19125-1109 OWNER OCCUPANT: Yes / N

PROPOSED USE: Rear yard for garden ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? _____

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 2606 North Orianna Street

SALES PRICE: Mortgage

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 7th

LAMA SALE PRICE: \$23,514.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Maribel Morales

APPLICATION DATE: March 15, 2000

APPLICANT ADDRESS: 2608 North Orianna Street

OWNER OCCUPANT: Y / N

PROPOSED USE: Side yard

ESTIMATED PROJECT COST: _____

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? _____

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / N WHY? _____

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 2303 FEDERAL STREET

SALES PRICE: 10 YEAR NO TERM MORTGAGE

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$31,321.92

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: ANTHONY D. GAMBLE, SR.
PIETRA N. GAMBLE

APPLICATION DATE: 7/1/14

APPLICANT ADDRESS: 2305 FEDERAL STREET
Philadelphia, PA 19146

OWNER OCCUPANT: (Y) / N

PROPOSED USE: SIDEYARD

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 3

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? Grantee
applied in 2008. Grantee has maintained and cleaned for many years.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 442 & 444 Arlington Street SALES PRICE: \$7,126.00 - SALES

PROPERTY TYPE: STRUCTURE _____ LOT X CITY COUNCIL DISTRICT: 7th

LAMA SALE PRICE: \$6,497.89 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: G SQUARED REAL ESTATE, LP APPLICATION DATE: 08/25/14
c/o KENNETH ALLAN GRONO

APPLICANT ADDRESS: 833 BALTIMORE PIKE. OWNER OCCUPANT: Y / No
CHADDSFORD, PA 19317

PROPOSED USE: PARKING ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? N/A

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 1415 S. CHADWICK STREET SALES PRICE: \$22,965.00 - SALES

PROPERTY TYPE: STRUCTURE _____ LOT X CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$22,965.00 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: KUMAS HOMES LLC APPLICATION DATE: 8/1/14
c/o FRANK KUMAS

APPLICANT ADDRESS: 1528 WHARTON STREET OWNER OCCUPANT: Y / No
Philadelphia, PA 19146

PROPOSED USE: Single Family Homes ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 8

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? We

Received Council support letter before new policy was implemented.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 208 HERMITGAGE STREET

SALES PRICE: \$4,000.00 SALES -APPRAISAL
Formally known as 170 Hermitage Street

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 4TH

LAMA SALE PRICE: \$4,000.00

APPRAISED VALUE (if applicable): \$4,000.00

APPLICANT NAME: CHARLES MISSIMER &
MARY ALICE MISSIMER

APPLICATION DATE: 10/26/1988

APPLICANT ADDRESS: 210 HERMITAGE STREET _____ OWNER OCCUPANT: Y / No
Philadelphia, PA 19127

PROPOSED USE: SIDEYARD _____ ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? N/A

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Prepared by: Lynda Peyton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 1715 West Ingersoll Street

SALES PRICE: \$11,598.00 (LAMA 2012)

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 5th

LAMA SALE PRICE: \$11,598.00 (LAMA 2012)

APPRAISED VALUE (if applicable): _____

APPLICANT NAME: Leon Bobby Realty LLC

APPLICATION DATE: 08/01/2011

APPLICANT ADDRESS: 208 Garnet Lane
Bala Cynwyd, PA 19004

OWNER OCCUPANT: Yes / N

PROPOSED USE: Build housing

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? N/A

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / NO WHY? _____

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 1727 West Ingersoll Street

SALES PRICE: \$11,581.00 (LAMA 2012)

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 5th

LAMA SALE PRICE: \$11,581.00 (LAMA 2012)

APPRAISED VALUE (if applicable): _____

APPLICANT NAME: Leon Bobby Realty LLC

APPLICATION DATE: 08/01/2011

APPLICANT ADDRESS: 208 Garnet Lane
Bala Cynwvd, PA 19004

OWNER OCCUPANT: Yes / N

PROPOSED USE: Build housing

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? N/A

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / NO WHY? _____

Prepared by: Carolyn Torry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 1731 West Ingersoll Street

SALES PRICE: \$11,175.00 (LAMA 2012)

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 5th

LAMA SALE PRICE: \$11,175.00 (LAMA 2012)

APPRAISED VALUE (if applicable): _____

APPLICANT NAME: Leon Bobby Realty LLC

APPLICATION DATE: 08/01/2011

APPLICANT ADDRESS: 208 Garnet Lane
Bala Cynwyd, PA 19004

OWNER OCCUPANT: Yes / N

PROPOSED USE: Build housing

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? N/A

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / NO WHY? _____

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 3915 Lancaster Avenue

SALES PRICE: \$16,172.00 (LAMA 2012) - SALES

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 3rd

LAMA SALE PRICE: \$21,456.20 / \$16,172.00 (LAMA 2012)

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Central Auto Center Inc. /
Central Auto Services / c/o Besrat Nigussie

APPLICATION DATE: 10/23/2008

APPLICANT ADDRESS: 3917 Lancaster Avenue
Philadelphia, PA 19104-4637

OWNER OCCUPANT: Yes / N

PROPOSED USE: Parking for Auto Shop

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 9

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? This
applicant had a support letter and the other applicant's EOI information was not complete. The property was
approved for SALE in 2009. Grantee owns adjacent business and has been using the lot for years.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 2117 LATONA STREET SALES PRICE: \$15,973.00 - SALES

PROPERTY TYPE: STRUCTURE _____ LOT X CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$15,973.00 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: WILSON DRAKE DEVELOPMENT, LLC APPLICATION DATE: 9/26/14
c/o ANTHONY DRAKE

APPLICANT ADDRESS: 509 S. 49TH ST. OWNER OCCUPANT: Y / No
Philadelphia, PA 19143

PROPOSED USE: New Construction-single family ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 7

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? We have
a support letter from City Council prior to new policy.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 2121 LATONA STREET SALES PRICE: \$13,929.00 - SALES

PROPERTY TYPE: STRUCTURE _____ LOT X CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$13,929.00 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: WILSON DRAKE DEVELOPMENT, LLC APPLICATION DATE: 12/16/14
c/o ANTHONY DRAKE

APPLICANT ADDRESS: 509 S. 49TH ST. OWNER OCCUPANT: Y / No
Philadelphia, PA 19143

PROPOSED USE: New Construction ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 4

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? N/A

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 2929 MASCHER ST.

SALES PRICE: \$5,276.00 - SALES

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 7th

LAMA SALE PRICE: \$5,276.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: KORSYD HOLDINGS, LLC
c/o VICTOR TORRES

APPLICATION DATE: 03/27/14

APPLICANT ADDRESS: 446 W. AIRDRIE STREET.
PHILA., PA. 19140

OWNER OCCUPANT: Y / No

PROPOSED USE: SIDEYARD

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 3

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? We
received a Council support letter prior to the new policy.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 624 – 626 West Master Street

SALES PRICE: \$19,968.00

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 5th

LAMA SALE PRICE: \$19,968.00

APPRAISED VALUE (if applicable): _____

APPLICANT NAME: Steven Karpo

APPLICATION DATE: _____

APPLICANT ADDRESS: _____

OWNER OCCUPANT: Yes / N

PROPOSED USE: _____

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? _____

HAS THE PROPERTY'S PRICE BEEN REDUCED? Yes / N WHY? _____

Prepared by: Carolyn Terzky

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 1706 West Master Street

SALES PRICE: \$33,132.00 (LAMA 2012)

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 5th

LAMA SALE PRICE: \$33,132.00 (LAMA 2012)

APPRAISED VALUE (if applicable): \$5,000.00

APPLICANT NAME: Leon Bobby Realty LLC

APPLICATION DATE: 08/01/2011

APPLICANT ADDRESS: 208 Garnet Lane
Bala Cynwyd, PA 19004

OWNER OCCUPANT: Yes / N

PROPOSED USE: Build housing

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? _____

HAS THE PROPERTY'S PRICE BEEN REDUCED? Yes / N WHY? _____

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 1712 West Master Street

SALES PRICE: \$35,199.00 (LAMA 2012)

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 5th

LAMA SALE PRICE: \$35,199.00 (LAMA 2012)

APPRAISED VALUE (if applicable): \$5,000.00

APPLICANT NAME: Leon Bobby Realty LLC

APPLICATION DATE: 08/01/2011

APPLICANT ADDRESS: 208 Garnet Lane
Bala Cynwyd, PA 19004

OWNER OCCUPANT: Yes / N

PROPOSED USE: Build housing

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? _____

HAS THE PROPERTY'S PRICE BEEN REDUCED? Yes / N WHY? _____

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE- March 11, 2015

PROPERTY ADDRESS: 1916 N MUTTER STREET

SALES PRICE: \$2,668.00 - SALES

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 7th

LAMA SALE PRICE: \$2,668.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: BENJAMIN ALLEN

APPLICATION DATE: 08/28/14

APPLICANT ADDRESS: 1926 MUTTER STREET
PHILA., PA. 19125

OWNER OCCUPANT: Y / No

PROPOSED USE: REHAB & RENT

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 2

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? N/A

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? Grantee agreed to price on October 17, 2014.

Prepared by: Lynda Payton

s Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 855 North Orkney Street

SALES PRICE: \$64,071.00 (LAMA 2012)

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 5th

LAMA SALE PRICE: \$64,071.00 (LAMA 2012)

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Claudia Post

APPLICATION DATE: 04/08/2008

APPLICANT ADDRESS: 848-850 North Lawrence Street
Philadelphia, PA 19123

OWNER OCCUPANT: Yes / N

PROPOSED USE: Rear yard

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 1

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? _____

HAS THE PROPERTY'S PRICE BEEN REDUCED? Yes / N WHY? Real Estate Committee at the December 18, 2014 meeting approved disposition to grantee at the 2012 LAMA value. Grantee has agreed to the 2012 LAMA price.

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 6137 SPRUCE STREET

SALES PRICE: \$15,535.11 SALES

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 3rd

LAMA SALE PRICE: \$6,843.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: KHALILAH DIONE CADE

APPLICATION DATE: 07/18/14

APPLICANT ADDRESS: 4939 PINE STREET
Philadelphia, PA 19143

OWNER OCCUPANT: Y / No

PROPOSED USE: REHAB & OCCUPY

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 21

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? Current
grantee received Council support. Majority of applicants applied after current grantee with one exception.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE- March 11, 2015

PROPERTY ADDRESS: 3024 N 4TH STREET

SALES PRICE: \$5,084.32 - SALES

PROPERTY TYPE: STRUCTURE x LOT _____

CITY COUNCIL DISTRICT: 7th

LAMA SALE PRICE: \$5,084.32

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: IRVING DIAZ

APPLICATION DATE: 04/08/14

APPLICANT ADDRESS: 4314 POTTER STREET
PHILA., PA. 19124

OWNER OCCUPANT: Y / No

PROPOSED USE: REHAB & RENT

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 5

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? Current

Grantee received Council support prior to new policy.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? _____

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – March 11, 2015

PROPERTY ADDRESS: 421 South 51st Street

SALES PRICE: \$21,450.00 - SALES

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 3rd

LAMA SALE PRICE: \$21,450.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Adam Butler

APPLICATION DATE: March 12, 2013

APPLICANT ADDRESS: 415 South 51st Street

OWNER OCCUPANT: Y / N

PROPOSED USE: lot

ESTIMATED PROJECT COST: _____

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 6

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? Mr. Butler applied while we were processing another applicant who later withdrew her interest. The other applicants applied after Adam Butler was approved ; some applicants EOIs were incomplete.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / N WHY? _____

Prepared by: Carolyn Terry

**VACANT PROPERTY REVIEW COMMITTEE
NOMINAL CONSIDERATION DISPOSITIONS
FACT SHEET**

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
2862 Amber St. / 25 VPRC: 09/09/2014 City Council: 141002 Adopted On: 12/11/2014	Prince Pulido 2860 Amber Street Philadelphia, PA 19134	Private Lot Transfer Sideyard
4209 N. Hicks St. / 13 VPRC: 02/19/2013 City Council: 141005 Adopted On: 12/11/2014	Irene Hagans 4211 North Hicks Street Philadelphia, PA 19140	Private Lot Transfer Sideyard
2819 N. Hutchinson St. / 37 VPRC: 05/13/2014 City Council: 140700 Adopted On: 09/25/2014	Blanca I Roman 2817 North Hutchinson Street Philadelphia, PA 19133	Private Lot Transfer Sideyard
1907 Turner St. / 47 VPRC: 02/10/2015 City Council: 140357 Adopted On: 05/01/2014	Philadelphia Redevelopment Authority c/o Jessie Lawrence 1234 Market Street, 16 th floor Philadelphia, PA 19107	Public Agency Transfer

FAIR MARKET VALUE AS DETERMINED BY LAMA
With A TEN YEAR PURCHASE MONEY MORTGAGE DISPOSITIONS
FACT SHEET

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
2303 Federal St. / 36 VPRC: 08/12/2014 City Council: 140983 Adopted On: 12/11/2014	Anthony D. Gamble, Sr. & Pietra N. Gamble, h/w 2305 Federal Street Philadelphia, PA 19146	Private Lot Transfer Sideyard – 10 Year No Term Mortgage \$27,424.00 (LAMA 2012)

FAIR MARKET VALUE AS DETERMINED BY LAMA
With SELF-AMORTIZING MORTGAGE DISPOSITIONS
FACT SHEET

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
2863 Amber St. / 25 VPRC: 09/09/2014 City Council: 141002 Adopted On: 12/11/2014	Luis Armando Rodriguez 2865 Amber Street Philadelphia, PA 9134	Private Lot Transfer Sideyard – Mortgage LAMA value - \$6,981.00
226 E. Collom St. / 12 VPRC: 09/09/2014 City Council: 141005 Adopted On: 12/11/2014	John Temple Bundy Jr. & Karen Rochelle Bethea 224 East Collom Street Philadelphia, PA 19144	Private Lot Transfer Sideyard – Mortgage LAMA value - \$8,874.00
1315 S. Dorrance St. / 36 VPRC: 10/14/2014 City Council: 140982 Adopted On: 12/11/2014	Aldorie Pough 1317 South Dorrance Street Philadelphia, PA 19146	Private Lot Transfer Sideyard - Mortgage LAMA value - \$10,314.00
1901 E. Huntingdon St. / 31 VPRC: 06/10/2014 City Council: 140707 Adopted On: 09/25/2014	Robert William Wetherington & Rachael Dawn Kerns-Wetherington, h/w 1900 East Harold Street Philadelphia, PA 19125	Private Lot Transfer Sideyard – Mortgage \$15,000 Purchase Money Mortgage + \$1,644.00 equity per Real Estate Committee

FAIR MARKET VALUE AS DETERMINED BY LAMA
With SELF-AMORTIZING MORTGAGE DISPOSITIONS
FACT SHEET

ADDRESS/WARD

2606 N. Orianna St. / 19
VPRC: 09/09/2014
City Council: 140954
Adopted On: 12/04/2014

2261 E. William St. / 25
VPRC: 09/09/2014
City Council: 141002
Adopted On: 12/11/2014

2605 N. 31st St. / 28
VPRC: 07/08/2014
City Council: 141036
Adopted On: 01/22/2015

GRANTEE

Maribel Morales
2608 North Orianna Street
Philadelphia, PA 19133

Carlos Gonzalez
2259 East William Street
Philadelphia, PA 19132

Bette L. Walker-Jackson
2603 North 31st Street
Philadelphia, PA 19132

REUSE

Private Lot Transfer
Sideyard – Mortgage
\$23,514.00 (LAMA 2012)

Private Lot Transfer
Sideyard – Mortgage
\$13,001.00 (LAMA)

Private Lot Transfer
Sideyard – Mortgage
\$3,084.00 (LAMA 2012)

VACANT PROPERTY REVIEW COMMITTEE
FAIR MARKET VALUE DISPOSITIONS
FACT SHEET

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>Appraised/LAMA Value</u>	<u>REUSE</u>
442 W. Arlington St. / 18 444 W. Arlington St. / 18 VPRC: 10/14/2014 City Council: 140989 Adopted On: 12/11/2014	G Squared Real Estate, LP c/o Kenneth Allan Grono 958 North 5 th Street Philadelphia, PA 19123	\$ 6,164.00 (LAMA) \$ 6,498.00 (LAMA)	Private Lot Transfer “ “ “
1415 S. Chadwick St. / 36 VPRC: 10/14/2014 City Council: 140982 Adopted On: 12/11/2014	Kumas Homes, LLC c/o Frank Kumas 1528 Wharton Street Philadelphia, PA 19146	\$22,965.00 (LAMA)	Private Lot Transfer
4532 N. Colorado St. / 13 VPRC: 08/12/2014 City Council: 141005 Adopted On: 12/11/2014	Sylvia A. McCall 4534 North Colorado Street Philadelphia, PA 19140	\$ 2,658.09 (LAMA)	Private Lot Transfer
208 Hermitage St. / 21 Formerly known as 170 Hermitage Street VPRC: 11/15/2011 City Council: 140995 Adopted On: 12/11/2014	Charles Missimer & Mary Alice Missimer, h/w 210 Hermitage Street Philadelphia, PA 19127	\$ 4,000.00 (Appraisal)	Private Lot Transfer
1715 W. Ingersoll St. /47 1727 W. Ingersoll St. /47 1731 W. Ingersoll St. / 47 VPRC: 10/11/2011 City Council: 110746 Adopted On: 10/27/2011	Leon Bobby Realty, LLC c/o Leonard Hill 208 Garnet Lane Bala Cynwyd, PA 19004	\$ 11,598.00 (LAMA 2012) \$ 11,581.00 (LAMA 2012) \$ 11,175.00 (LAMA 2012)	Private Lot Transfer “ “ “ “ “ “

VACANT PROPERTY REVIEW COMMITTEE
FAIR MARKET VALUE DISPOSITIONS
FACT SHEET

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>Appraised/LAMA Value</u>	<u>REUSE</u>
3915 Lancaster Ave. / 24 VPRC: 03/10/2009 City Council: 090477 Adopted On: 06/04/2009	Central Auto Center, Inc. c/o Besrat Nigussie 3917 Lancaster Avenue Philadelphia, PA 19104 – 4637	\$16,172.00 (LAMA 2012)	Private Lot Transfer
2117 Latona St. / 36 2121 Latona St. / 36 VPRC: 10/14/2014 City Council: 140982 Adopted On: 12/11/2014	Wilson Drake Developments, LLC c/o Anthony Drake 509 South 49 th Street Philadelphia, PA 19143	\$15,973.00 (LAMA) \$13,929.00 (LAMA)	Private Lot Transfer “ “
2929 N. Mascher St. / 07 VPRC: 06/10/2014 City Council: 140989 Adopted On: 12/11/2014	Korsyng Holding, LLC c/o Victor Torres 446 West Airdrie Street Philadelphia, PA 19140	\$5,168.00 (LAMA)	Private Lot Transfer owns 2927 N. Mascher St.
624 W. Master St. / 14 626 W. Master St. / 14 VPRC: 8/29/08 City Council: 090061 Adopted On: 1/29/09	Steven Karpo 1336 North Marshall Street Philadelphia, PA 19122	\$19,968.00 (for both)	Private Lot Transfer Sideyard & Garden
1706 W. Master St. / 47 1712 W. Master St. / 47 VPRC: 9/13/2011 City Council: 110746 Adopted On: 10/27/2011	Leon Bobby Realty c/o Leonard Hill 208 Garnet Lane Bala Cynwyd, PA 19004	\$33,132.00 (LAMA 2012) \$35,199.00 (LAMA)	Private Lot Transfer “ “

VACANT PROPERTY REVIEW COMMITTEE
FAIR MARKET VALUE DISPOSITIONS
FACT SHEET

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>Appraised/LAMA Value</u>	<u>REUSE</u>
1916 Mutter St. / 18 VPRC: 10/14/2014 City Council: 140989 Adopted On: 12/11/2014	Benjamin Allen 2014 East Firth Street Philadelphia, PA 19140	\$2,668.00 (LAMA) Grantee accepted LAMA value Oct. 17, 2014	Private Rehabilitation
855 N. Orkney St. / 37 VPRC: 06/12/2007 City Council: 080820 Adopted On: 10/23/2008	Claudia Post 850 North Lawrence Street Philadelphia, PA 19123	\$64,071.00 (LAMA 2012)	Private Lot Transfer
6137 Spruce St. / 03 VPRC: 08/12/2014 City Council: 141035 Adopted On: 01/22/2015	Khalilah Dione Cade 4939 Pine Street Philadelphia, PA 19143	\$15,535.11 (LAMA)	Private Rehabilitation
2263 E. William St. / 25 2265 E. William St. / 25 VPRC: 09/09/2014 City Council: 141002	Carlos Gonzalez 2259 East William Street Philadelphia, PA 19132	\$15,000.00 approved by Real Estate Committee	Private Lot Transfer “ “ “
3024 N. 4 th St. / 19 VPRC: 05/12/2009 City Council: 140989 Adopted On: 12/11/2014	Irving Diaz 4314 Potter Street Philadelphia, Pa 19124	\$5,084.32 (LAMA)	Private Lot Transfer Rehab & Rent
421 S. 51 st St. / 60 VPRC: 07/09/2013 City Council: 140951 Adopted On: 12/04/2014	Adam Butler 415 South 51 st Street Philadelphia, PA 19143	\$21,450.00 (LAMA)	Private Lot Transfer Garden