

**PHILADELPHIA REDEVELOPMENT AUTHORITY**

**1234 MARKET STREET, 16<sup>TH</sup> FLOOR  
PHILADELPHIA, PA 19107**

**BOARD MEETING  
WEDNESDAY, JULY 08, 2015**

**Open Session – 4:00 P.M.**

**A G E N D A**

**APPROVAL OF BOARD MINUTES**

- (a) Meeting of June 10, 2015
- (b) Special Board Meeting of June 26, 2015

<b><u>I.</u></b>	<b><u>ADMINISTRATIVE</u></b>	<b><u>Page</u></b>
(a)	Philadelphia Home Improvement Loan <b>Redeem Outstanding Bonds and Sell Loan Portfolio</b>	(1)
(b)	School District of Philadelphia Edwin M. Stanton Elementary School Cafeteria <b>NTI Grant Agreement</b>	(5)
<b><u>II.</u></b>	<b><u>DEVELOPMENT</u></b>	
	1603 N. 33rd Street A Honey Clark Company LLC, Walter M. McClanahan, Principle <b>NTI Funding in the Amount of \$75,000 Facilitating the Amicable Acquisition of 1603 N. 33rd Street</b>	(8)
<b><u>III.</u></b>	<b><u>HOUSING FINANCE / NSP</u></b>	
	Blumberg Apartments Phase 1 LP PHA Scattered Sites <b>Non-Recourse Construction/Permanent Loan Agreement</b>	(12)

**AGENDA**

Board Meeting of July 8, 2015

Page -2-

**IV. REAL ESTATE**

Vacant Property Review Committee (26)  
**Conveyance of Properties**

**V. ADD ON ITEM**

**Page**

Morton Urban Renewal Area (1)  
131-35 E. Rittenhouse Street  
**Conveyance of Property to School  
District of Philadelphia**

**PHILADELPHIA REDEVELOPMENT AUTHORITY**

**BOARD MEETING MINUTES**

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A meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, June 10, 2015 commencing at 4:10 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; Beverly Coleman, Secretary; and Rob Dubow, Treasurer and.

The following members of the Board of Directors not present: Jennifer Rodriguez, Vice Chairman and Alan Greenberger, 2<sup>nd</sup> Vice Chair.

The following members of the Authority staff were present: Brian Abernathy, Ryan D. Harmon, Esquire, David Thomas, Tania Nikolic, Peilin Chen, Jessie Lawrence, Mary Fogg, Melvis Dunbar, Zena Holland, Angela Chandler and Elizabeth Bonaccorso.

Also in attendance: Anna Adams, Finance Department; John Mihalich, Amec FW; Paul S. Beideman, Avenue of the Arts, Inc.; Jametta Johnson, PCPC; and Deborah McColloch, OHCD.

**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 May 13, 2015.

Upon motion made and duly seconded, the minutes of May 13, 2015 were approved.



**ADMINISTRATIVE**

**Mr. Thomas presented "Item I (a) – Professional Services Contract with Speridian Technologies, LLC" in substance consistent with the Fact Sheet attached hereto.**

Additional Comments and Discussion

Mr. Dubow asked for an explanation regarding the selection process. Mr. Thomas responded that an RFP was issued in April, 2015 and that bids were due three (3) weeks after issuance. The Authority received two (2) inquiries; however, only Speridian Technologies responded.

Mr. Thomas also stated that Speridian Technologies, LLC, is a minority owned company.

**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. 2015-59**

**RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY TO ENTER INTO A CONTRACT FOR PROFESSIONAL SERVICES WITH SPERIDIAN TECHNOLOGIES, LLC, FOR CONSULTANT SERVICES TO DEVELOP AN ENTERPRISE WIDE MOBILE ELECTRONIC DATA SYSTEM TO ASSIST THE AUTHORITY WITH HOUSING COMPLIANCE AND INSPECTIONS FOR FEDERALLY FUNDED HOUSING PROJECTS**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that

1. Authorization is hereby granted for the Authority to enter into a professional services contract ("Contract") with Speridian Technologies, LLC, to provide consulting services for an enterprise wide mobile electronic data collection system for use on an Android or Apple Tablet to assist the Authority with obligations for Housing Inspection and Compliance and to expend an amount not to exceed One Hundred Twenty-Five Thousand Dollars (\$125,000) thereunder, which amount is comprised of a one-time implementation fee not to exceed One Hundred Five Thousand Dollars (\$105,000), support fees at Sixty-Five Dollars (\$65.00) per hour, actual travel costs up to Ten Thousand Dollars (\$10,000);

2. The Contract shall have a term of one (1) year with an option to renew the Contract for an additional one (1) year term at the sole discretion of the Authority.

**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, Ms. Coleman and Mr. Dubow.



**Ms. Chen presented "Item I (b) – NTI Grant Agreement with Avenue of the Arts, Inc." in substance consistent with the Fact Sheet attached hereto.**

*Additional Comments and Discussion*

Ms. Chen informed the Board that Mr. Beideman from the Avenue of the Arts is in attendance to answer any questions. No questions were raised.

**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. 2015-60**

**RESOLUTION AUTHORIZING THE APPROVAL OF A NEIGHBORHOOD TRANSFORMATION INITIATIVE GRANT IN THE AMOUNT OF \$85,000 TO AVENUE OF THE ARTS, INC., TO FUND THE REMOVAL AND REPLANTING OF TREES ALONG SOUTH BROAD STREET**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that authorization is hereby given to approve a Neighborhood Transformation Initiative grant in the amount of \$85,000 to Avenue of the Arts, Inc. to fund the removal and replanting of trees along South Broad Street.

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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, Ms. Coleman and Mr. Dubow.



**Ms. Chen presented "Item I (c) – Amending Resolution No. 2015-47 of City Hall Apron" in substance consistent with the Fact Sheet attached hereto.**

*Additional Comments and Discussion*

Ms. Chen informed the members of the Board that the reason for the proposed increase is that the scope of work expanded from the initial contractor bids. Mr. Dubow asked if the bids came back higher. Mr. Abernathy confirmed and stated that this was the general contractor’s first major “Job Order Contract” type bid and that the bids came back higher than expected after the scope of work was expanded.

**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. 2015-61**

**AMENDMENT TO RESOLUTION 2015-47 FOR THE APPROVAL OF A NEIGHBORHOOD TRANSFORMATION INITIATIVE GRANT NOT TO EXCEED \$638,000 TO THE CITY OF PHILADELPHIA DEPARTMENT OF PUBLIC PROPERTY TO FUND THE REPAIR OF THE CITY HALL APRON**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that authorization is hereby given to amend Resolution 2015-47 to approve a Neighborhood Transformation Initiative grant in the total amount of \$638,000 to the City of Philadelphia Department of Public Property located at 702 City Hall, Philadelphia, PA 19107.

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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, Ms. Coleman and Mr. Dubow.



**Ms. Chen presented "Item I (d) – NTI Grant Agreement with The Reinvestment Fund" in substance consistent with the Fact Sheet attached hereto.**

*Additional Comments and Discussion*

Mr. Dubow asked what the Authority receives from this analysis. Mr. Abernathy replied that we receive data in the form of market value analysis. The data enables staff to have a better understanding of the value of Authority owned properties and the real estate market in Philadelphia. Mr. Abernathy stated that the analysis is of all properties and is an update to the model that is currently in place.

Ms. Coleman asked if the work of The Reinvestment Fund for the Authority is any way related to the work they have done for City Council. Mr. Abernathy responded no.

**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. 2015-62**

**RESOLUTION AUTHORIZING APPROVAL OF A PROFESSIONAL SERVICES AGREEMENT WITH THE REINVESTMENT FUND TO COMPLETE A MARKET VALUE ANALYSIS OF THE CITY OF PHILADELPHIA FOR A CONTRACT AMOUNT OF \$63,000.**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that authorization is hereby given for the Authority to enter into a professional services agreement with The Reinvestment Fund to complete a market value analysis of the City of Philadelphia for a contract amount not to exceed \$63,000.

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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, Ms. Coleman and Mr. Dubow.



**Ms. Chen presented "Item I (e) – Professional Services Contract with Wallace Roberts & Todd, LLC for Logan Neighborhood Plan" in substance consistent with the Fact Sheet attached hereto.**

*Additional Comments and Discussion*

Mr. Abernathy informed the Board that today's action would assist in the future development of the Logan Triangle.

Mr. Cuorato asked if there is a community group involved. Mr. Abernathy replied that there were several in the past; however, at the current time, no new community group has been formed.

Mr. Abernathy stated that staff is working with the City's Planning Commission and once the plans are approved this project can move forward. The Authority would like to have the Logan Neighborhood Plan be completed.

**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. 2015-63**

**RESOLUTION AUTHORIZING A PROFESSIONAL SERVICES CONTRACT WITH WALLACE ROBERTS & TODD, LLC, TO COMPLETE THE LOGAN NEIGHBORHOOD PLAN**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that authorization is hereby given for the Authority to enter into a professional services contract in an amount not to exceed Thirty Thousand Dollars (\$30,000) with Wallace Roberts & Todd, LLC, to complete the Logan Neighborhood Plan.

**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, Ms. Coleman and Mr. Dubow.





**Ms. Chandler presented "Item I (f) – Approval of PRA Operating Budget FY 16" 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. 2015-64**

**RESOLUTION APPROVING THE AUTHORITY'S OPERATING BUDGET FOR FY 2016 AND GRANTING THE EXECUTIVE DIRECTOR AUTHORIZATION TO ENTER INTO CERTAIN CONTRACTS CONSISTENT WITH APPROVED BUDGETS**

**WHEREAS**, the Executive Director has presented to this Board the proposed budget for FY 2016 ("Operating Budget") which will be submitted to the Office of Housing and Community Development as part of the Authority's Services Contract for FY 2016;

**WHEREAS**, the Board has reviewed and considered the Operating Budget;

**WHEREAS**, the Operating Budget identifies various categories of the Authority's operating expenses and states the total amount of all such expense categories; and

**WHEREAS**, the Board desires to provide the Executive Director the ability to enter into contracts for supplies, materials and services consistent with the Operating Budget.

**NOW THEREFORE, BE IT RESOLVED** by the Philadelphia Redevelopment Authority, that:

1. The Operating Budget for FY 2016, as presented to this Board and as attached hereto which will be submitted to the Office of Housing and Community Development as part of the Authority's Administrative Services Contract for FY 2016, is approved.
2. The Executive Director may on behalf of the Authority enter into contracts for supplies, materials and services for those categories of expense items identified in the FY 2016 Operating Budget, provided, however, that the total expenditures for all such contracts do not exceed the "Total Expense" amount stated in the approved Operating Budget.

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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, Ms. Coleman and Mr. Dubow.



**Mr. Abernathy presented "Item I (g) – Approval of Funding of Philadelphia Land Bank FY 16 Budget" in substance with the budget 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. 2015-65**

**RESOLUTION APPROVING A GRANT TO THE PHILADELPHIA LAND BANK IN THE AMOUNT OF \$3,823,660 TO FUND THE PHILADELPHIA LAND BANK FISCAL YEAR 16 OPERATING BUDGET**

**WHEREAS**, the City of Philadelphia has approved Bill No. 130156-A entitled "Philadelphia Land Bank" that authorizes the creation of a land bank and provides for its appointment, powers and duties;

**WHEREAS**, the Philadelphia Land Bank ("PLB") now functions through its Initial Board of Directors, as appointed by Bill No. 130156-A, and with staff support from the Philadelphia Housing Development Corporation ("PHDC");

**WHEREAS**, PHDC, on behalf of the PLB's Initial Board of Directors, has prepared an operating budget for PLB activities and expenses for Fiscal Year 2016, a copy of which is attached hereto ("PLB's FY 16 Operating Budget");

**WHEREAS**, at the request of the City of Philadelphia, the Redevelopment Authority has determined that it will grant funding to the PLB in an amount necessary to support the PLB's FY 16 Operating Budget, subject to the conditions stated below.

**NOW THEREFORE, BE IT RESOLVED** by the Philadelphia Redevelopment Authority, that:

1. The Redevelopment Authority hereby approves the activities and projected expenses as stated in the PLB's FY 16 Operating Budget.

2. The Redevelopment Authority will grant to the PLB funding in the amount of \$3,823,660 to pay those expenses, and in the amounts, stated in the PLB's Operating Budget for FY 2016.

3. The grant of funds to the PLB shall be made in two installments; the first such installment to be made July 15, 2015 and the second installment to be made on January 2, 2016.

4. The grant of funds to the PLB shall be conditioned upon:

- (a) Approval of the PLB's FY 16 Operating Budget by the PLB Board of Directors.
- (b) The agreement of the PLB, in written form satisfactory to the Redevelopment Authority Executive Director, (i) to submit to the Redevelopment Authority quarterly reports of actual expenses accrued by the PLB compared to PLB's Operating Budget for FY 2016, and (ii) upon request, provide the Redevelopment Authority such accounting records and other documentation necessary for the Redevelopment Authority to review the actual expenditure of grant funds.

**FURTHER RESOLVING**, that the proper officers of the Authority are hereby authorized to execute all documents and agreements necessary to effectuate the purposes of this Resolution, which documents and agreements shall contain such terms and conditions as the Executive Director and Authority Counsel shall deem necessary or appropriate to protect the interests of the Authority.

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



## **DEVELOPMENT**

**Mr. Lawrence presented "Item II (a) – Amicable Acquisition and Approval of NTI Funds" in substance consistent with the Fact Sheet attached hereto.**

### *Additional Comments and Discussion*

Mr. Cuorato asked if the conveyance to Norris Square Civic Association would be at nominal consideration. Mr. Abernathy confirmed that because the project would be used for affordable housing, the Authority would convey for nominal consideration.

### **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. 2015-66**

**RESOLUTION AUTHORIZING APPROVAL OF A NTI GRANT IN THE AMOUNT OF \$170,000 FACILITATING THE AMICABLE ACQUISITION OF 159, 161, 163, 167 AND 169 W. CUMBERLAND STREET, 2501 AND 2507 N. HANCOCK STREET, AND 2502, 2504-06 AND 2508 N. MUTTER STREET**

**WHEREAS**, Juan Rivera Ortiz and Maribel Ortiz are the owners of 159, 161, and 163 W. Cumberland Street, Philadelphia, PA (the "159-163 Cumberland Properties") and has offered the 159-163 Cumberland Properties for sale; and

**WHEREAS**, Francisco Rodriguez is the owner of 167 and 169 W. Cumberland Street, Philadelphia, PA (the "167-169 Cumberland Properties") and has offered the 167-169 Cumberland Properties for sale; and

**WHEREAS**, Luis A. Ortiz is the owner of 2501 and 2507 N. Hancock Street, Philadelphia, PA (the "Hancock Properties") and has offered the Hancock Properties for sale; and

**WHEREAS**, Juan Rivera Ortiz and Maribel Ortiz are the owners of 2502, 2504-06 and 2508 N. Mutter Street, Philadelphia, PA (the "Mutter Properties") and has offered the Mutter Properties for sale (the 159-163 Cumberland Properties, the 167-169 Cumberland Properties, the Hancock Properties and the Mutter Properties are referred to herein, together, as the "Properties");

**WHEREAS**, the Authority has agreed, subject to Board approval, to purchase the Properties for One Hundred Seventy Thousand Dollars (\$170,000), which the owners have agreed to be the fair market value of the Properties; and

**WHEREAS**, acquisition funding source is NTI CDBG funding and purchase of the Property will facilitate the future development of new affordable multi-family housing on the Properties by Norris Square Community Alliance.

**NOW, THEREFORE, BE IT RESOLVED**, by the Philadelphia Redevelopment Authority that:

1. The Authority is hereby authorized to purchase from Juan Rivera Ortiz and Maribel Ortiz, Francisco Rodriguez and Luis A. Ortiz, as applicable, the properties located at 159, 161, 163, 167 and 169 W. Cumberland Street, 2501 and 2507 N. Hancock Street, and 2502, 2504-06 and 2508 N. Mutter Street under terms and conditions as stated in Agreement of Sales between the parties.
2. The proper officers of the Authority are authorized to prepare, execute, deliver, and record any and all documentation deemed necessary to carry out the foregoing provided such documentation is in form and substance acceptable to Authority's counsel.

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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, Ms. Coleman and Mr. Dubow.



**Ms. Nikolic presented "Item II (b) – Removal of Disposition Supplement from 823 N. Uber Street" in substance consistent with the Fact Sheet attached hereto.**

*Additional Comments and Discussion*

Mr. Cuorato inquired as to whether the Authority has an interest in to whom Mr. Black sells the two (2) properties. Ms. Nikolic replied yes - the Authority is satisfied that Mr. Black is selling the properties to a developer who will ultimately renovate and/or develop both properties. Mr. Cuorato asked what type of development would happen at the properties. Ms. Nikolic responded that a new townhouse would be built on the vacant lot and the house on the occupied lot would be rehabbed.

**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. 2015-67**

**RESOLUTION AUTHORIZING THE REMOVAL OF A DISPOSITION SUPPLEMENT THAT LIMITS USE AND SALE OF 823 N. UBER STREET LOCATED IN THE MODEL CITIES REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA**

**WHEREAS**, the Philadelphia Redevelopment Authority conveyed 823 N. Uber Street (the "Premises") to Community Ventures, Inc. ("CVI"), on March 11, 1998;

**WHEREAS**, a disposition supplement limiting use of the Premises as a side yard for passive recreation or parking for twenty-five (25) years was imposed by deed dated March 11, 1998;

**WHEREAS**, Leon Black purchased the property from CVI on June 1, 2000, and now desires to use the property for residential and related purposes; and

**WHEREAS**, Leon Black has requested that the Authority remove the disposition supplement that restricts land use to a side yard for passive recreation or parking.

**NOW THEREFORE, BE IT RESOLVED** by the Philadelphia Redevelopment Authority that:

1. The Executive director is authorized to execute a release from the disposition supplement with respect to 823 N. Uber Street to remove the disposition supplement that limits use of the Premises.
2. Leon Black shall pay the Authority an administrative fee of \$5,000

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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, Ms. Coleman and Mr. Dubow.



**Ms. Nikolic presented "Item II (c) – Amicable Acquisition" in substance consistent with the Fact Sheet attached hereto.**

*Additional Comments and Discussion*

Mr. Cuorato asked whether the properties will be purchased by the Authority at nominal consideration. Ms. Nikolic confirmed that the properties will be purchased at nominal consideration because the parcels are being committed to a future affordable housing project.

Mr. Abernathy stated that the South Philadelphia Revitalization Corporation ("SPARC") is looking to get rid of liabilities.

**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. 2015-68**

**RESOLUTION AUTHORIZING THE NOMINAL ACQUISITION OF 427, 429, 431, 435, 441, 442, 444, 447, 449, 520 AND 531 CANTRELL STREET BY THE PHILADELPHIA REDEVELOPMENT AUTHORITY**

**WHEREAS**, South Philadelphia Revitalization Corporation is the owner of 427, 429, 431, 435, 441, 442, 444, 447, 449, 520, and 531 Cantrell Street, Philadelphia, PA (the "Property") and has offered the Properties for nominal;

**WHEREAS**, the Authority has agreed, subject to Board approval, to take ownership of the Properties for Eleven (\$11.00) Dollars; and

**WHEREAS**, acquisition of the Properties will further the public purposes of the Authority by assisting in future redevelopment of this area.

**NOW THEREFORE, BE IT RESOLVED** by the Philadelphia Redevelopment Authority that the Authority is hereby authorized to purchase from South Philadelphia Revitalization Corporation, the property located at 427, 429, 431, 435, 441, 442, 444, 447, 449, 520, and 531 Cantrell Street under terms and conditions as stated in an Agreement of Sale between the parties.

**FURTHER AUTHORIZING** the Authority to take all action necessary or desirable to convey 427, 429, 431, 435, 441, 442, 444, 447, 449, 520, and 531 Cantrell Street from South Philadelphia Revitalization Corporation, and the preparation, execution, acknowledgment and delivery of any documentation necessary or desirable in order to carry out the foregoing, including payment of all transaction fees, under terms acceptable to the Executive Director and in a form acceptable to 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, Ms. Coleman and Mr. Dubow.



**HOUSING FINANCE / NSP**

Mr. Cuorato informed staff and the public that Item III (a) is being tabled at this time.



**Mr. Abernathy presented "Item III (b) – Participation Agreement and Ancillary Loan Documents & NTI Grant Funding Agreement with 100 Mile Fund LLC, Procida Funding LLC & Divine Intervention Hotel, LP" in substance consistent with the Fact Sheet attached hereto.**

*Additional Comments and Discussion*

Mr. Cuorato stated that this project has been a long time coming and inquired as to when settlement may take place. Mr. Abernathy stated the developer is pushing to close by the end of June; however, staff believes it will close by the end of the summer.

Mr. Abernathy stated that the Authority's role is as a participant in a larger loan under a Loan Participation Agreement.

**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. 2015-69**

**RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A PARTICIPATION AGREEMENT AND OTHER LOAN DOCUMENTS WITH 100 MILE FUND, LLC, PROCIDA FUNDING LLC AND DIVINE INTERVENTION HOTEL, LP, AND A GRANT AGREEMENT WITH DIVINE INTERVENTION HOTEL, LP, IN SUPPORT OF THE DEVELOPMENT OF THE DIVINE LORRAINE HOTEL**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into (i) a Participation Agreement with 100 Mile Fund, LLC ("100 Mile") and Procida Funding LLC ("Procida Funding") and Promissory Note with Divine Intervention Hotel, LP, and other ancillary loan documents, documenting, among other things, a construction loan from the Authority to Divine Intervention Hotel, LP, in an amount not to exceed \$2,500,000; and (ii) a Grant Agreement with Divine Intervention Hotel, LP, providing for a grant in an amount not to exceed \$1,000,000 from Neighborhood Transformation Initiative bond proceeds under terms and conditions as follows:

1. The Authority is providing a construction loan in an amount not to exceed \$2,500,000 funded from PRA net assets (the "Construction Loan").
2. The proceeds of the Construction Loan will be used to assist in the rehabilitation of a historic building at 699 N. Broad Street, Philadelphia, Pennsylvania 19130 (the "Property").
3. The Construction Loan will be for a maximum term of ten (10) years, with two (2) additional five (5) year extension options to be provided at the sole discretion of the Authority, with interest at the fixed rate of Eight Percent (8.00%). During the duration of



construction, interest, only, will be due and payable. This resolution provides that the Construction Loan will be subject to the Participation Agreement wherein 100 Mile will be the "Participation A" lender and the Authority will be the "Participation B" lender.

4. The Authority is also providing a grant in an amount not to exceed \$1,000,000 from Neighborhood Transformation Initiative bond proceeds. The proceeds of the grant will be used to assist in the rehabilitation of the Property. The grant funds will be expended by December 31, 2015.

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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, Ms. Coleman and Mr. Dubow.



**REAL ESTATE**

**Ms. Nikolic presented "Item IV – Conveyance of Properties" 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. 2015-70**

**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>
2017 North Alder Street	PHA
2019 North Alder Street	PHA
208 Hermitage Street formerly Known as 170 Hermitage Street	Charles Missimer & Mary Alice Missimer, h/w
1736 South 5 <sup>th</sup> Street	Neighborhood Gardens Trust formerly
1738 South 5 <sup>th</sup> Street	Neighborhood Gardens Association ( <b>both 1736 &amp; 1738</b> )
2000-08 North 10 <sup>th</sup> Street	PHA

**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>
5454 Baltimore Avenue	Josephine Knowles	\$5,877.00 (LAMA 2012)
2009 East Dauphin Street	Francisco Rodriguez & Elsa V. Rojas	\$14,789.00 (LAMA 2012)
2557 Emerald Street	Nian Hao Cheung	\$ 7,823.00 (LAMA 2012)
2432 West Firth Street	Robin Ann Henderson	\$3,779.01 (LAMA)
2561 North Hollywood Street	Bobby Leach	\$2,585.00 (LAMA 2012)
1732 North Hope Street	Shehadeh N Amer & Jacquelyn Faith Amer, h/w	\$6,647.00 (LAMA 2012)
6036 North Marvine Street	Sherry Pelzer	\$1,571.83 (LAMA)
2403 North Orianna Street	Ramon Garcia	\$3,214.00 (LAMA 2012)
2405 North Orianna Street	Ramon Garcia	\$3,491.00 (LAMA 2012)
2315 North Orkney Street	Debbie Burdine	\$2,450.00 (LAMA 2012)
2446 North Orkney Street	Carlos R. Perez	\$4,102.00 (LAMA 2012)
2912 Rutledge Street	Daniel Cancel Candelaria	\$2,237.00 (LAMA 2012)
2234 North 2 <sup>nd</sup> Street	Maria Flores	\$7,693.00 (LAMA 2012)
2124 North 4 <sup>th</sup> Street	Ana Mendez	\$4,733.00 (LAMA 2012)
3042 North 5 <sup>th</sup> Street	Victor Calderon	\$6,494.00 (LAMA)
2358 North 6 <sup>th</sup> Street	John Hill & Carol Hill, h/w	\$13,581.87 (LAMA)

3008 North 9<sup>th</sup> Street

Elvin R. Aviles

\$6,623.24 (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>
249 West Cornwall Street	David Ramirez	\$ 1,164.80 (LAMA)
1319 South Dover Street	Renovate Philly, LLC	\$ 2,358.72 (LAMA)
1325 South Dover Street	Renovate Philly, LLC	\$ 2,338.00 (LAMA)
2142 Gould Street	Khalil Foundation	\$ 6,829.00 (LAMA)
6137 Spruce Street	Khalilah Dione Cade	\$6,843.00 (LAMA 2012)
2702 Wharton Street	Right-Sized Homes, LLC	\$23,000.00 (Appraisal)
2704 Wharton Street	or any of its Affiliates	(both 2702 & 2704) \$23,000.00 (Appraisal)

**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, Ms. Coleman and Mr. Dubow.



**ADD ON ITEM**

**Ms. Nikolic presented "Item V – Selection of Redeveloper – Sansom Street Development, LP" in substance consistent with the Fact Sheet attached hereto.**

*Additional Comments & Discussion*

Ms. Nikolic indicated that this would be a direct sale and that an independent appraiser was selected to establish the value of the properties.

Ms. Coleman asked if the units would be for low-income. Ms. Nikolic stated that all units would be market-rate units.

Mr. Cuorato asked what the acronym "LREP" stood for as set forth in the supporting documentation. Mr. Nikolic stated that "LREP" is the developer's financing source. Ms. Nikolic also stated that staff has received supporting documents for the financing of this project.

### **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. 2015-71**

**RESOLUTION SELECTING SANSOM STREET DEVELOPMENT, LP AS REDEVELOPER OF 4611 SANSOM STREET, 4612-4620 SANSOM STREET, 4613 SANSOM STREET, 4619 SANSOM STREET, 4621 SANSOM STREET, 125 SOUTH 46TH STREET, 127-129 SOUTH 46TH STREET AND 133-135 SOUTH 46TH STREET LOCATED IN THE 45<sup>th</sup> AND SANSOM REDEVELOPMENT AREA, 45<sup>th</sup> AND SANSOM URBAN RENEWAL AREA**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that Sansom Street Development, LP is hereby selected as Redeveloper of 4611 Sansom Street, 4612-4620 Sansom Street, 4613 Sansom Street, 4619 Sansom Street, 4621 Sansom Street, 125 South 46th Street, 127-129 South 46th Street and 133-135 South 46th Street, located within the 45<sup>th</sup> and Sansom Redevelopment Area, 45<sup>th</sup> and Sansom 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 Hundred Ninety Nine Thousand Five Hundred Dollars (\$499,500.00); 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 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, Ms. Coleman 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. Mr. Mihalich inquired about the Environmental Protection Agency ("EPA") grant in the amount of \$200,000 for Brownfield remediation and when such funds would be available. Mr. Abernathy responded the funds would be available sometime during the summer. Mr. Abernathy further stated that the Authority would be working with the EPA and that Mr. Mihalich should feel free to contact him with any further questions.



**ADJOURNMENT**

There being no further business to come before the Board, Mr. Cuorato declared the meeting adjourned at 4:35 P.M.

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SECRETARY TO THE BOARD



## BOARD FACTSHEET

Meeting of June 10, 2015

Approval of a Contract with Speridian Technologies, LLC Consultant Services for Enterprise Wide Mobile Electronic Data System to Assist the PRA with Meeting Its Obligations for Housing Inspection and Compliance for Federally Funded Rental Housing

**REQUEST:** Approval of contract with Speridian Technologies, LLC to provide consulting services to develop an enterprise wide mobile electronic data collection system to assist the Authority with meeting its obligations for Housing Inspection and Compliance for federally funded housing projects (the "Contract"). This is a one(1) year Contract with an option to renew for an additional one (1) year at the sole discretion of the Authority.

**OVERVIEW:** In an effort to meet its obligations under 24 CFR§92 and to clear long standing audit findings, the Authority seeks to develop a method to be more efficient with housing inspections and compliance reporting. Therefore, it has sought the services of a consultant for an enterprise wide mobile electronic data collection system to assist the Authority with obligations for Housing Inspection and Compliance reporting.

With responsibility for monitoring approximately 4,000 residential rental units at various stages within the HOME and NSP compliance periods with a small staff, we are requesting the assistance of a consultant to develop an enterprise wide mobile electronic data collection system for use on an Android or Apple Tablet.

In April 2015, the Authority issued a Request for Proposals for consulting services for an enterprise wide mobile electronic data collection system to assist the PRA with obligations for Housing Inspection and Compliance. All bids were due by May 4, 2015. The Authority received one (1) response to the RFP:

The Authority selected Speridian Technologies, LLC, the only responder to the Request for Proposals for Compliance Monitoring Services.

The Contract will be based on a one-time Implementation fee of One Hundred Five Thousand Dollars (\$105,000), Support fees at Sixty-Five Dollars (\$65.00) per hour, actual travel costs up to Ten Thousand Dollars (\$10,000). The Contract will be for a term of one (1) year with an option to renew the Contract for an additional one (1) year term at the sole discretion of the PRA. Based on the above, approval is sought to enter into the Contract and expend an amount not to exceed One Hundred Twenty-Five Thousand Dollars (\$125,000) under and pursuant to the Contract.

Proposed Resolution is attached.

Prepared by: Melvis J. Dunbar  
Reviewed by: David Thomas



**BOARD FACTSHEET**

Meeting of June 10, 2015

Approval of NTI Grant

Avenue of the Arts, Inc.

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**NAME OF DEVELOPER/APPLICANT:** Avenue of the Arts, Inc.

**Nature of Transaction:** Approval of a Neighborhood Transformation Initiative ("NTI") grant in the amount of \$85,000 to Avenue of the Arts, Inc., for the removal and replanting of approximately seventy-eight (78) trees along Broad Street.

The NTI funds will be in the form of sales and lien dollars from Councilman Johnson's office and the expenditure will be completed by January 2016.

**Mailing Address:** 777 S. Broad Street #3, Philadelphia, PA 19147

**PROPERTY INFORMATION:**

**Description:** The work will be completed by the Pennsylvania Horticultural Society. The costs include design work, materials, labor associated with removal and replacement of approximately seventy-eight (78) trees, and construction oversight. The trees are located along Broad Street between City Hall and Washington Avenue on both sides of the street.

**Value of Improvements:** \$85,000. Value was established by contractor bid.

Proposed Resolution is attached.

Prepared by: Peilin Chen

Reviewed by: Jane Duffy



**BOARD FACTSHEET**

Meeting of June 10, 2015

Approval of NTI Grant

City Hall Apron

**NAME OF DEVELOPER/APPLICANT:** City of Philadelphia-Department of Public Property

**Nature of Transaction:** Approval to amend resolution 2015-47 by increasing the commitment by \$100,000 so that the total grant made will be \$638,000. These additional funds are needed because the scope of work was expanded and bids came in higher than expected. These funds will be granted to the City of Philadelphia-Department of Public Property for the capital improvements to the City Hall apron. The total project cost will be Two Million Three Hundred Eighty Thousand Dollars (\$2,380,000) and will be completed in two phases. The first phase will be completed before the Papal visit in September and paid for with NTI.

The NTI funds will be in the form of Tax Exempt dollars and the expenditure will be completed by December 2015.

**Legal Entity/Other Partners (if applicable):** City of Philadelphia-Department of Public Property

**Mailing Address:** 702 City Hall, Philadelphia, PA 19107

**PROPERTY INFORMATION:** City Hall, Philadelphia, PA 19107

**Description:** Repairs to existing north apron of City Hall.

**Use:** Public Paths to City Hall and Dilworth Plaza

**Value of Improvements:** \$638,000. Value was established by contractor bids.

Proposed Resolution is attached.

Prepared by: Peilin Chen  
Reviewed by: Brian Abernathy


**BOARD FACTSHEET**

Meeting of June 10, 2015

Approval of Professional Services Agreement

Market Value Analysis ("MVA")

**NAME OF GRANTEE:** The Reinvestment Fund

**Mailing Address of Grantee:** 1700 Market Street, 19<sup>th</sup> Floor, Philadelphia, PA 19103

**Nature of Transaction:** Approval to enter into a professional services agreement with The Reinvestment Fund ("TRF") to complete a MVA of the City of Philadelphia for a contract amount not to exceed \$63,000.

TRF will provide the following deliverables:

- Database that will include all data obtained to create the MVA and its respective "context" layers.
- Deliver a wall size map in hard copy and electronic format of the final MVA.
- Provide technical assistance to PRA and OHCD staff, or their designees, to convey the methodology so that staff understands the process and final report.
- Deliver a PowerPoint® presentation and final report detailing the process of deriving market types and the characteristics of each. The presentation will include maps and descriptions of each market type and will suggest a generalized framework and offer suggestions about what activities are most appropriate in each market type.
- Facilitate a meeting to address the application of the MVA to the specific issues across the City.
- Provide two updates to the MVA in years 2016 and 2017.

**FUNDING:** NTI Tax Exempt funds not to exceed \$63,000

Proposed Resolution is attached.

Prepared by: Peilin Chen

Reviewed by: Ryan Harmon



## BOARD FACTSHEET

Meeting of June 10, 2015

Approval of Contract with WRT Architects and Planners to complete Logan Neighborhood Plan

**Request:** Approval of a professional services contract not to exceed Thirty Thousand Dollars (\$30,000) between the Authority and Wallace Roberts & Todd, LLC ("WRT") to complete the Logan Neighborhood Plan.

**Background:** The Logan Neighborhood is located in Upper North Philadelphia and is most commonly associated with Logan Triangle, a large 40 acre site north of Roosevelt Boulevard. Logan Triangle is bounded by Loudon on the north, 11th on the west, Wingohocking on the south, Roosevelt Boulevard on the southeast and Marshall on the east.

In the 1980s, the City and Federal governments relocated all residents and businesses in this area due to significant subsidence issues. The geotechnical issues that caused subsidence still exist but vary significantly throughout the site. It has been determined that certain portions of the site may be suitable for redevelopment.

In 2012, the Authority acquired the parcels through condemnation and was working with Logan CDC, the local neighborhood group, on coordinating redevelopment plans for the area. In 2014, Logan CDC ceased operations and work on the neighborhood plan was put on hold.

The remaining scope of work on the WRT contract is approximately Thirty Thousand Dollars (\$30,000). The Board is requested to approve this contract so that the Authority may fund the completion of the Logan Neighborhood Plan. These costs may be supplemented by NTI Tax Exempt Funds, grants or otherwise paid for by Authority net assets.

Proposed Resolution is attached.

Prepared by: Peilin Chen

Reviewed by: Ryan Harmon

**BOARD FACTSHEET**

Meeting of June 10, 2015

Amicable Acquisition &amp; Approval of NTI Funds

159, 161, 163,167, and 169 W. Cumberland Street,  
 2501 and 2507 N. Hancock Street, 2502 N. Mutter Street,  
 2504-06 and 2508 N. Mutter Street

**NAME OF DEVELOPER/APPLICANT:** Philadelphia Redevelopment Authority

**Nature of Transaction:** Approval authorizing the PRA to expend up to \$170,000 of CDBG funding to execute an Agreement of Sale as directed by the Office of Housing and Community Development (OHCD) on behalf of Norris Square Community Alliance (NSCA) for the amicable acquisition of a ten (10) property assemblage located in North Philadelphia.

**PROPERTY INFORMATION:** 159, 161, 163,167, and 169 W. Cumberland Street,  
 2501 and 2507 N. Hancock Street, 2502 N. Mutter Street,  
 2504-06 and 2508 N. Mutter Street

**Description:** 8,206 sq. ft., vacant lots, CMX-2 & RM-1

**Acquisition Price:** \$170,000

The acquisition price is a negotiated value supported by an independent appraisal and consideration of comparable properties in the immediate area.

**OUTLINE OF TRANSACTION & FINANCING:**

At the request of OHCD, PRA will acquire the properties listed above with NTI-CDBG funding; properties will be conveyed with the five (5) adjacent city-owned parcels to NSCA for the future development of affordable multi-family housing.

Proposed Resolution is attached with site map & photographs.

Prepared by: Jessie Lawrence  
 Reviewed by: Tania Nikolic

**BOARD FACTSHEET**

Meeting of June 10, 2015

Removal of Disposition Supplement

823 N. Uber Street

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**NAME OF DEVELOPER/APPLICANT:** Leon Black

**Nature of Transaction:** The Board is being asked to authorize a resolution that removes a disposition supplement from a Redevelopment Agreement for 823 N. Uber Street. The disposition supplement imposes a requirement that the property be used only as a side yard for passive recreation or parking for twenty-five (25) years. Removal of this restriction will allow the owner to use the property for residential and related uses.

The property was sold to Community Ventures, Inc. ("CVI"), via Redevelopment Agreement in 1998. In 2000, CVI sold the property, along with an adjacent townhome, to Leon Black. Mr. Black has requested that the requirement of the disposition supplement be removed and has agreed to pay an administrative fee of \$5,000 for work associated with this action.

**PROPERTY INFORMATION:**

823 N. Uber Street (1,245 sq. ft., vacant lot)

**Administrative Fee:** \$5,000

Proposed Resolution is attached with site map &amp; photograph.

Prepared by: Robert LaBrum

Reviewed by: Tania Nikolic



**BOARD FACTSHEET**

Meeting of June 10, 2015

Amicable Acquisition

427, 429, 431, 435, 441, 442, 444, 447,  
449, 520 and 531 Cantrell Street

**NAME OF DEVELOPER/APPLICANT:** Philadelphia Redevelopment Authority

**Nature of Transaction:** The Board is being asked to approve the acquisition of the following eleven (11) properties from South Philadelphia Revitalization Corporation ("SPARC"); the properties will be conveyed to the Authority for nominal to be assembled with the Authority's adjacent properties for future affordable housing.

**PROPERTY INFORMATION:** RSA5 zoning

427 Cantrell St. (655 sq. ft., vacant lot)  
 429 Cantrell St. (607 sq. ft., vacant lot)  
 431 Cantrell St. (636 sq. ft., vacant lot)  
 435 Cantrell St. (663 sq. ft., vacant lot)  
 441 Cantrell St. (590 sq. ft., vacant lot)  
 442 Cantrell St. (649 sq. ft., vacant lot)

444 Cantrell St. (656 sq. ft., vacant lot)  
 447 Cantrell St. (568 sq. ft., vacant lot)  
 449 Cantrell St. (603 sq. ft., vacant lot)  
 520 Cantrell St. (678 sq. ft., vacant lot)  
 531 Cantrell St. (630 sq. ft., vacant lot)

**Acquisition Value:** Nominal \$11.00

Proposed Resolution is attached with site map & photographs.

Prepared by: Robert LaBrum  
 Reviewed by: Tania Nikolic



## BOARD FACTSHEET

Meeting of June 10, 2015

Approval of Project Financing and Grant Funding for Divine

Lorraine

**NAME OF DEVELOPER/APPLICANT:** Divine Intervention Hotel, LP (General Partner: Divine Intervention Hotel I, LLC)

**Nature of Transaction:** The Board is requested to authorize the Authority to provide a loan and grant to Divine Intervention Hotel, LP, the developer of the historic Divine Lorraine located at 699 N. Broad Street, and to enter into all agreements and documents incident thereto. The grant and financing are structured as follows:

- 1) Grant funds in the amount of \$1,000,000, funded with tax exempt bond proceeds from the Neighborhood Transformation Initiative ("NTI"). The grant will be used to support the rehabilitation and conversion of the building into market rate apartments.
- 2) Participation Agreement with 100 Mile Fund, LLC ("100 Mile") and Procida Funding LLC ("Procida Funding") and Promissory Note with Divine Intervention Hotel, LP, and other ancillary loan documents, providing for a loan to Divine Intervention Hotel, LP, in an aggregate amount of up to Two Million Five Hundred Thousand Dollars (\$2,500,000), funded from PRA Net Assets. The term of the loan will be ten (10) years, with two (2) additional five (5) year extension options to be provided at the sole discretion of the Authority, with interest at the fixed rate of eight percent (8.00%). Interest, only, will be due and payable during the construction period. The proceeds of the loan will support the rehabilitation and conversion of the building into apartments.

**Mailing Address:** 530 S. 2<sup>nd</sup> Street, Suite 110, Philadelphia, PA 19147

### PROPERTY INFORMATION:

**Description:** The Divine Lorraine is one of the most significant and visible developments on North Broad Street. Built in 1894 as a 10-story apartment building with an attached 6-story utility annex, it was converted to a hotel in 1900 and subsequently sold to the Divine Peace Mission in 1948. It operated as a hotel and mission center until 1999 and has been vacant since. The property is listed in the National Register of Historic Places and the City of Philadelphia Historic Commission. The property has been sold four times since 2000, most recently to Divine Intervention Hotel, LP, an entity controlled by Eric Blumenfeld.

The Divine Intervention Hotel, LP, was created for the sole purpose of the building’s redevelopment. The developer, Eric Blumenfeld is an established residential developer in Philadelphia whose portfolio includes Lofts at 640, Marine Club, Abbots Square on South Street and most recently the redevelopment of the Thaddeus Stevens School at Broad and Spring Garden Streets. The Divine Lorraine development team also includes WRT Architects and Planners and Domus, Inc. who will be serving as the General Contractor. The building will be managed by EB Realty Management Company upon lease up and operation.

The development sits on a site that is approximately 0.34 acres and 14,780 square feet and is surrounded by vacant land to the east, public streets to the north, south and west. The adjacent lots to the east are separately owned by a different developer and plans to redevelop the adjoining area are currently in the works. The gross building area is approximately 125,000 square feet and the current zoning is CMX-4, Center City Commercial Mixed-Use. The rehabilitation will create 109 apartment units with 1-3 bedroom units and ground floor commercial space. Tenants for the commercial space have been identified but no leases have been signed.

Total development costs are approximately Forty Million Nine Hundred Twenty-Five Thousand Dollars (\$40,925,000). The development is being financed primarily with a loan from 100 Mile. The PRA loan will be pooled with the 100 Mile loan under the Participation Agreement and collateralized with ownership stakes in the Blumenfeld portfolio and personal assets. Additional sources include Redevelopment Assistance Capital Program and historic tax credit equity.

<b>Total Development Costs</b>			\$	40,925,000
<b>Capital Stack</b>	Rate	Term (yrs)		
Procida-100 Mile Fund			\$	30,300,000
PRA Construction/Perm Loan	8%	10	\$	2,500,000
Borrower Deposit			\$	175,000
PRA NTI Grant			\$	1,000,000
RACP			\$	3,500,000
Historic Tax Credit Equity			\$	3,450,000
<b>TOTAL</b>			\$	<b>40,925,000</b>

Proposed Resolution is attached.

Prepared by: Peilin Chen  
 Reviewed by: Ryan Harmon





## BOARD FACTSHEET

Meeting of June 10, 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 six (6) properties will be conveyed at nominal under the Gift Property Program.

#### Address

#### Grantee

2017 North Alder Street

PHA

2019 North Alder Street

PHA

208 Hermitage Street formerly

Charles Missimer &

Known as 170 Hermitage Street

Mary Alice Missimer, h/w

1736 South 5<sup>th</sup> Street

Neighborhood Gardens Trust formerly

1738 South 5<sup>th</sup> Street

Neighborhood Gardens Association (both lots 1736 & 1738)

2000-08 North 10<sup>th</sup> Street

PHA

- 2) Self-amortizing Mortgage Disposition:** The following seventeen (17) 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>
5454 Baltimore Avenue 2009 East Dauphin Street	Josephine Knowles Francisco Rodriguez & Elsa V. Rojas	\$ 5,877.00 (LAMA 2012) \$14,789.00 (LAMA 2012)
2557 Emerald Street 2432 West Firth Street	Nian Hao Cheung Robin Ann Henderson	\$ 7,823.00 (LAMA 2012) \$ 3,779.01 (LAMA)
2561 North Hollywood Street 1732 North Hope Street	Bobby Leach Shehadeh A Amer & Jacquelyn Faith Amer, h/w	\$ 2,585.00 (LAMA 2012) \$ 6,647.00 (LAMA 2012)
6036 North Marvine Street 2403 North Orianna Street 2405 North Orianna Street 2315 North Orkney Street 2446 North Orkney Street 2912 Rutledge Street 2234 North 2 <sup>nd</sup> Street 2124 North 4 <sup>th</sup> Street 3042 North 5 <sup>th</sup> Street 2358 North 6 <sup>th</sup> Street 3008 North 9 <sup>th</sup> Street	Sherry Pelzer Ramon Garcia Ramon Garcia Debberie Burdine Carlos R. Perez Daniel Cancel Candelaria Maria Flores Ana Mendez Victor Calderon John & Carol Hill, h/w Elvin R. Aviles	\$ 1,571.83 (LAMA) \$ 3,214.00 (LAMA 2012) \$ 3,491.00 (LAMA 2012) \$ 2,450.00 (LAMA 2012) \$ 4,102.00 (LAMA 2012) \$ 2,237.00 (LAMA 2012) \$ 7,693.00 (LAMA 2012) \$ 4,733.00 (LAMA 2012) \$ 6,494.00 (LAMA) \$13,581.87 (LAMA) \$ 6,623.24 (LAMA)

- 3) Fair Market Disposition:** The following seven (7) 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>
249 West Cornwall Street 1319 South Dover Street 1325 South Dover Street 2142 Gould Street 6137 Spruce Street 2702 Wharton Street 2704 Wharton Street	David Ramirez Renovate Philly, LLC Renovate Philly, LLC Khalil Foundation Khalilah Dione Cole Right-Sized Homes, LLC or any of its Affiliates ( <b>both 2702 &amp; 2704</b> )	\$ 1,164.80 (LAMA) \$ 2,358.72 (LAMA) \$ 2,338.00 (LAMA) \$ 6,829.00 (LAMA) \$ 6,843.00 (LAMA 2012) \$23,000.00 (Appraisal) \$23,000.00 (Appraisal)

**BOARD FACTSHEET**

Meeting of June 10, 2015

Selection of Redeveloper

4611 Sansom Street, 4612-4620 Sansom Street, 4613 Sansom Street,  
 4619 Sansom Street, 4621 Sansom Street, 125 South 46<sup>th</sup> Street,  
 127-129 South 46<sup>th</sup> Street and 133-135 South 46<sup>th</sup> Street

**NAME OF DEVELOPER/APPLICANT:** Sansom Street Development, LP

**Nature of Transaction:** Selection of developer to construct fourteen (14) rental units consisting of two (2) bedroom, two (2) bath triplexes with full basements located in West Philadelphia.

**Legal Entity/Other Partners (if applicable):** Charles Lomax**Mailing Address:** 200 Highpoint Drive, Suite 215, Chalfont, PA 18914

**PROPERTY INFORMATION:** 4611 Sansom Street, 4612-4620 Sansom Street,  
 4613 Sansom Street, 4619 Sansom Street,  
 4621 Sansom Street, 125 South 46<sup>th</sup> Street,  
 127-129 South 46<sup>th</sup> Street and 133-135 South 46<sup>th</sup> Street

**Description:** 26,800 sq. ft., vacant lots **Zoning:** CMX-2 & RM-1 **Use:** Residential**Disposition Value:** \$499,500

At the direction of the Council person, the sale of the property is being handled as a directed sale to the applicant; therefore, the disposition price was established through an independent appraisal.

**FINANCING:**

The developer is purchasing the property listed above; documentation of available funds in an amount of 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 October, 2015, with construction completion within eighteen (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, the City has approved the Economic Opportunity Plan with ranges at MBE – 18% and WBE – 7%.

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

Prepared by: Brian Romano, Project Manager

Reviewed by: Tania Nikolic

**PHILADELPHIA REDEVELOPMENT AUTHORITY**

**BOARD MEETING MINUTES**

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A special meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Friday, June 26, 2015 commencing at 2:04 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, (via phone); Jennifer Rodriguez, Vice Chairman; Beverly Coleman, Secretary, (via phone); Rob Dubow, Treasurer (via phone); and Alan Greenberger, 2<sup>nd</sup> Vice Chair (via phone).

The following members of the Authority staff were present: Brian Abernathy (via phone), Ryan D. Harmon, Esquire, David Thomas, Tania Nikolic and Elizabeth Bonaccorso.

**ANNOUNCEMENTS**

Mr. Cuorato stated that today's meeting is a special meeting of the Board of Directors which has been properly advertised in accordance with the Sunshine Act.



**DEVELOPMENT**

Mr. Cuorato asked who is presenting today's item. Mr. Abernathy responded Ms. Nikolic.

**Ms. Nikolic presented "Item I – Sale of 2205 N. Bouvier Street" 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. 2015-72**

**RESOLUTION AUTHORIZING THE SALE OF 2205 N. BOUVIER STREET, LOCATED IN THE NORTH CENTRAL PHILADELPHIA NEIGHBORHOOD**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that Authorization is given for the sale of property owned by the Authority located at 2205 N Bouvier Street,

Philadelphia, PA, to Nicolas DeSalvo for the purchase price of Sixty Five Thousand Dollars (\$65,000); the purchase price being consistent with the fair market value of the property.

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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, Ms. Rodriguez, Ms. Coleman, Mr. Greenberger and Mr. Dubow.



**ADJOURNMENT**

There being no further business to come before the Board, Mr. Cuorato declared the meeting adjourned at 2:06 P.M.

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SECRETARY TO THE BOARD



## BOARD FACTSHEET

Special Board Meeting of June 26, 2015  
Sale of Renovated Single Family Property  
2205 N. Bouvier Street

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**NAME OF DEVELOPER/APPLICANT:** Nicolas D. DeSalvo

**Nature of Transaction:** The Board is requested to authorize the sale of the Authority-owned renovated property located at 2205 N. Bouvier Street ("Property") in the North-Central neighborhood.

**Mailing Address:** 1423 Montrose Street, Philadelphia, PA 19146

**PROPERTY INFORMATION:** 2205 N. Bouvier Street

**Description:** 1,014 sq. ft.; 2 bd/1full bath      **Use:** Residential Single Family

**Sale Price:** \$65,000

The Property is a renovated single-family home in move-in condition. On November 14, 2014, the Property was listed for sale on the Multiple Listing Service for \$87,900.

The Authority has received an agreement of sale from Nicolas D. DeSalvo with no seller's assist and no brokerage commission. Nicolas D. DeSalvo was pre-qualified for a mortgage from Capital One Corporation. The offer from Nicolas D. DeSalvo was the only offer received.

### COMMENTS OR OTHER CONDITIONS:

The Authority staff recommends approval of this offer.

Buyer is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violations of City and L&I codes.

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

**BOARD FACTSHEET**

Meeting of July 8, 2015

Approval to Redeem Outstanding Bonds and Sell Loan Portfolio

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**REQUEST:** Approval to redeem outstanding bonds related to the Residential Mortgage Loan Revenue Bond Program and the sale of the mortgage portfolio related to the Philadelphia Home Improvement Loan ("PHIL") program that was closed August 2013.

**OVERVIEW:** Through a series of Trust Indentures, first created in 1981 and last amended in 2006, the Authority issued tax-exempt and taxable Residential Mortgage Loan Revenue Bonds, the proceeds of which were used to sponsor several residential mortgage loan programs. These programs include:

- Note purchase agreements with lending institutions for the purchase of notes and mortgages that are insured under FHA Title I Property Improvement Insurance Program.
- Purchase of mortgage pass-through mortgage backed security certificates guaranteed by the Federal National Mortgage Association.

The PHIL loan program was closed in FY 14 and an RFQ to identify a consultant to assist in the sale of the loan portfolio was issued. The Authority received three (3) bids from qualified financial consultant groups and selected Forsyth Street Advisors ("Forsyth") to assist with the sale of the mortgage portfolio.

Forsyth has recommended that the Authority redeem all outstanding bonds totaling \$8.97mm, with \$13.7 mm liquid assets held in various trust indenture accounts for the bond program. The immediate redemption of all outstanding bonds will allow approximately \$4.7mm in liquid assets to be released per the bond indenture.

Once the bonds are redeemed, the entire loan portfolio will be free from the lien of the bond indenture and Forsyth, with guidance from the Authority, will actively market the sale of the portfolio.

Proposed Resolution is attached.

Prepared by: David S. Thomas

**RESOLUTION NO.****RESOLUTION AUTHORIZING THE REDEMPTION OF ALL RESIDENTIAL MORTGAGE LOAN REVENUE BONDS OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF PHILADELPHIA (N/K/A PHILADELPHIA REDEVELOPMENT AUTHORITY) AND AUTHORIZING THE SALE OF THE AUTHORITY'S RESIDENTIAL MORTGAGE LOANS**

**WHEREAS**, the Redevelopment Authority of the City of Philadelphia (n/k/a Philadelphia Redevelopment Authority) (the "Authority") is lawfully created under the Pennsylvania Urban Redevelopment Law, approved May 24, 1945, P.L. 991, as amended (the "Act") and is authorized to issue its revenue bonds for the public purposes stated in the Act; and

**WHEREAS**, pursuant to the Act and under the provisions of the Pennsylvania Redevelopment Cooperation Law, approved May 24, 1945, P.L. 982, as amended (the "Redevelopment Cooperation Law"), and the Pennsylvania Social Service Programs - Federal or General Funds Law, approved December 10, 1974, P.L. 865, as amended, and the Philadelphia Home Rule Charter, the Authority and the City of Philadelphia (the "City") have entered into a Home Improvement Loan Revenue Bond Program Cooperation Agreement dated November 20, 1981, as amended (the "Cooperation Agreement") and certain other funding agreements, providing for the issuance of bonds by the Authority to provide funds for a comprehensive Home Improvement Loan Revenue Bond Program (the "Program") approved by the City as a defined community development program designed to assist persons of low, moderate and middle income to finance the rehabilitation of housing in the City; and

**WHEREAS**, the Program had been adopted as a "project" to prevent and eliminate slums and blight, to provide healthful homes and a decent living environment for residents of the City and to stimulate private and public investment in housing - all valid public purposes under the Act; and

**WHEREAS**, the City, under the Cooperation Agreement and certain other funding agreements, has previously paid to the Authority certain moneys derived from Community Development Block Grant moneys received by the City under the Federal Housing and Community Development Act of 1974, approved August 22, 1974, P.L. 93-383, as amended, (the "Federal Act") which amount the Authority has deposited with the Philadelphia National Bank, succeeded by PNC Bank, National Association (the "Trustee"), to further the purposes set forth above subject to the provisions of that certain Lump-Sum Deposit Agreement and certain other funding agreements by and between the Authority and the Trustee for bonds issued to provide funds for the Program dated as of December 1, 1981, as amended (the "Lump-Sum Deposit Agreement"); and

**WHEREAS**, the Authority has entered into Note Purchase Agreements, including extensions thereto (the "Note Purchase Agreements") with certain lending institutions by which the Authority has purchased and agrees to purchase from such lending institutions certain home improvement loan notes ("Home Improvement Loan Notes") evidencing certain home improvement loans ("Home Improvement Loans") to rehabilitate residential housing in the City; and



**WHEREAS**, the Authority has expanded the Program to permit bond proceeds and other monies available to the Authority and deposited with the Trustee to be used to purchase certain mortgage-backed securities certificates (the “Mortgage Certificates”), the timely payment of principal of, and interest on, which is guaranteed by Fannie Mae (“Fannie Mae”), which shall be backed by Home Improvement Loans originated and serviced pursuant to several Origination, Sale and Servicing Agreements (“Origination Agreements”) by and among certain lending institutions acting as originators and servicers of Home Improvement Loans and the Authority; and

**WHEREAS**, in order to purchase Home Improvement Loan Notes under the Note Purchase Agreements and the Origination Agreements, the Authority heretofore executed and delivered a Trust Indenture (the “Original Indenture”) with Trustee, as trustee, dated as December 1, 1981, as supplemented by the First Supplemental Indenture dated as of December 1, 1982, the Second Supplemental Indenture dated as of December 1, 1983, the Third Supplemental Indenture dated as of December 1, 1985, the Fourth Supplemental Indenture dated as of December 1, 1986, the Fifth Supplemental Indenture dated as of May 15, 1991, the Sixth Supplemental Indenture dated as of November 15, 1991, the Seventh Supplemental Indenture dated as of April 15, 1994, the Eighth Supplemental Indenture dated as of November 15, 1995, the Ninth Supplemental Indenture dated as of November 1, 1997, and the Tenth Supplemental Indenture dated as of October 29, 2001 to secure the following issues: (a) \$33,000,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1981 Series A (the “1981 Series A Bonds”); (b) \$8,000,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1982 Series A (the “1982 Series A Bonds”) and \$500 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1982 Series AA (the “1982 AA Bonds”); (c) \$8,000,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1983 Series A (the “1983 Series A Bonds”); (d) \$15,000,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1985 Series A (the “1985 Series A Bonds”); (e) \$15,000,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1986 Series A (the “1986 Series A Bonds”); (f) \$4,785,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1991 Series A (the “1991 Series A Bonds”); (g) \$6,000,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1991 Series B (the “1991 Series B Bonds”); (h) \$6,000,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1994 Series A (the “1994 Series A Bonds”); (i) \$4,805,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1995 Series A (the “1995 Series A Bonds”); (j) \$2,195,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1995 Series B (the “1995 Series B Bonds”); (k) \$1,740,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1997 Series A (the “1997 Series A Bonds”); (l) \$1,000,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1997 Series B (the “1997 Series B Bonds”); and (m) \$1,930,000 aggregate principal amount of its Home Improvement Loan Revenue Bonds, 1997 Series C (the “1997 Series C Bonds”) (the “Original Indenture” as so supplemented and as supplemented by the Eleventh Supplemental Indenture (defined below) is hereinafter called the “Indenture”); and

**WHEREAS**, the Authority has entered into extensions to Note Purchase Agreements and Origination Agreements with certain lending institutions to provide Home Improvement Loans (the “Lenders”); and (b) pursuant to the Indenture, issue additional bonds in the aggregate principal amount up to \$14,500,000 (the “2002 Series Bonds”) designated as Redevelopment

Authority of the City of Philadelphia, Home Improvement Loan Revenue Bonds, 2002 Series A-1, A-2, B and C consisting of Home Improvement Loan Revenue Bonds, 2002 Series A-1 (AMT), Home Improvement Loan Revenue Bonds, 2002 Series A-2 (AMT), Home Improvement Loan Revenue Bonds, 2002 Series B (Non-AMT), and Home Improvement Loan Revenue Bonds, 2002 Series C (Federally Taxable) all as set forth in the Eleventh Supplemental Indenture to the Indenture (the “Eleventh Supplemental Indenture”); and

**WHEREAS**, the Authority has ended the Program as of September 2013; and

**WHEREAS**, the Authority has determined that the amounts in the Redemption Fund will not be invested in home improvement loan notes or mortgage certificates; and

**WHEREAS**, the Authority shall use the proceeds of the Redemption Fund to redeem all outstanding bonds; and

**WHEREAS**, the outstanding mortgages shall continue to be serviced and/or sold by the Authority;

**BE IT RESOLVED**, by the Redevelopment Authority of the City of Philadelphia (n/k/a Philadelphia Redevelopment Authority), that authorization is hereby given for the Authority to redeem all outstanding bonds in accordance with the indenture related to the Residential Mortgage Loan Revenue Bond Program.

**FURTHER RESOLVING**, all outstanding loans secured by the bonds shall continue to be serviced by the Authority until such loans are sold under terms acceptable to the Executive Director and General Counsel.

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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.



**BOARD FACTSHEET**

Meeting of July 8, 2015

Approval of NTI Grant

School District of Philadelphia

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**NAME OF DEVELOPER/APPLICANT:** School District of Philadelphia

**Nature of Transaction:** Approval of a Neighborhood Transformation Initiative ("NTI") grant in the amount of \$60,000 to the School District of Philadelphia ("School District") for the renovation of the Edwin M. Stanton Elementary School.

The NTI funds will be in the form of NTI land sales proceeds from Councilman Johnson's office and the expenditure will be completed by October 2015.

**Mailing Address:** 1700 Christian Street, Philadelphia, PA 19146

**PROPERTY INFORMATION:**

**Description:** The work will be completed by the maintenance staff of the School District. The costs include design/engineering soft costs, materials, and labor associated with renovation of the cafeteria. This will include removal of old asbestos flooring, renovating the HVAC system, installing lighting, acoustical ceiling and walls.

**Value of Improvements:** \$60,000. Value was established by the School District. The School District will approve acceptance of this grant at the August 20th School Reform Commission meeting.

Proposed Resolution is attached.

Prepared by: Peilin Chen  
Reviewed by: Jane Duffy

**RESOLUTION NO.**

**RESOLUTION AUTHORIZING APPROVAL OF A NEIGHBORHOOD TRANSFORMATION INITIATIVE GRANT IN THE AMOUNT OF \$60,000 TO THE SCHOOL DISTRICT OF PHILADELPHIA TO FUND THE RENOVATION OF THE EDWIN M. STANTON ELEMENTARY SCHOOL CAFETERIA**

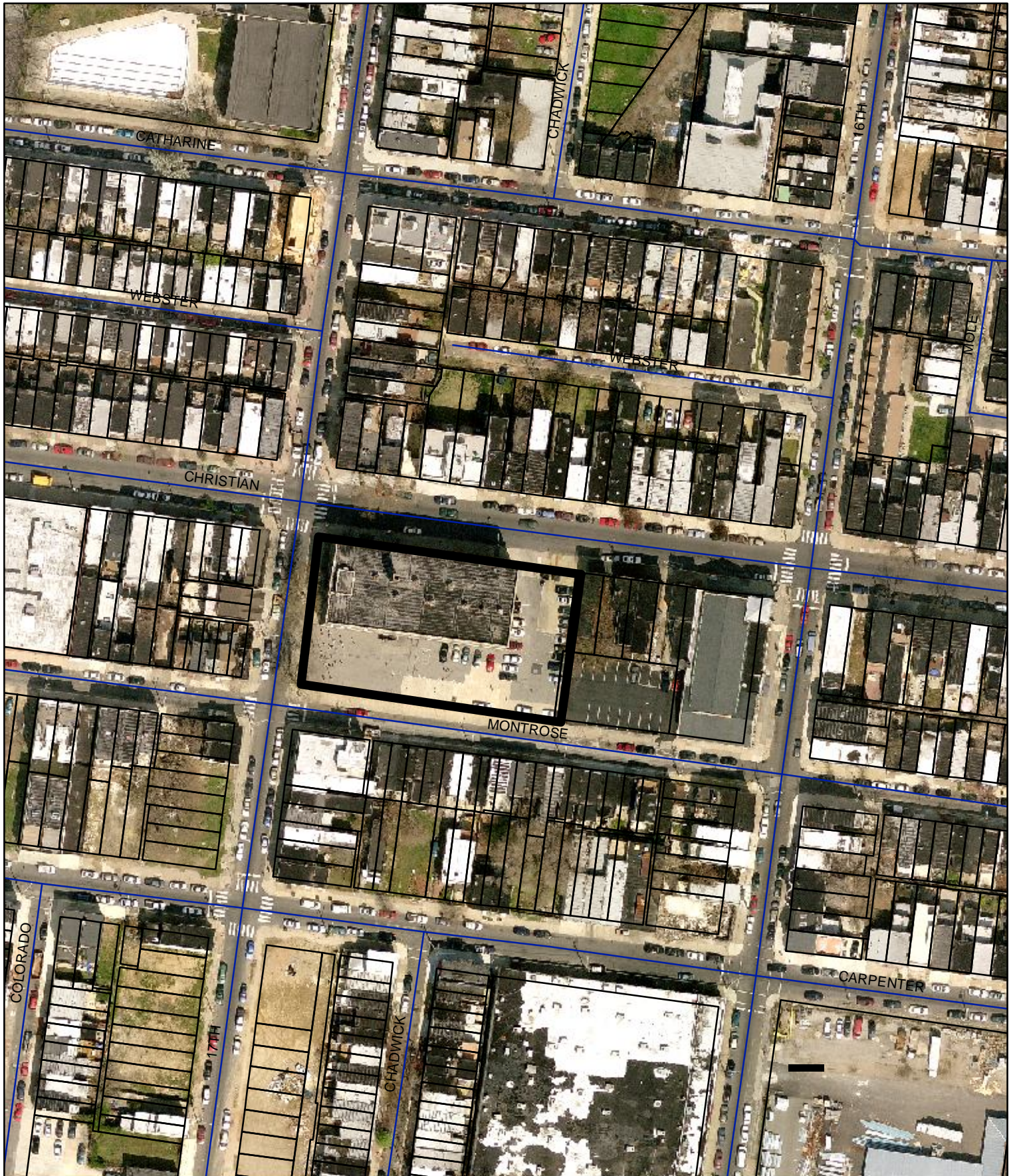
**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that authorization is hereby given to approve a Neighborhood Transformation Initiative grant in the amount of \$60,000 to the School District of Philadelphia to fund the renovation of the Edwin M. Stanton Elementary School cafeteria.

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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.



# EDWIN M. STANTON ELEMENTARY SCHOOL





**BOARD FACTSHEET**

Meeting of July 8, 2015

Amicable Purchase of Residential "Shell" Property

1603 North 33<sup>rd</sup> Street

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**Seller:** A Honey Clark Company, LLC, Walter M. McClanahan, Principle

**Nature of Transaction:** The Board is requested to authorize the PRA to amicably acquire 1603 N. 33<sup>rd</sup> Street and to expend up to Seventy Five Thousand Dollars (\$75,000) of Neighborhood Transformation Initiative ("NTI") land sales proceeds to complete the purchase of the property located in the Strawberry Mansion neighborhood.

**PROPERTY INFORMATION:** 1603 North 33<sup>rd</sup> Street

**Description:** 3,180sq. ft.; 0 bd/0full bath      **Use:** Residential "Shell" Property

**Sale Price:** \$70,000 w/closing cost

The Property is in shell condition and the Authority has executed an agreement of sale subject to Board approval. Through negotiations and research on comparable property sales, the \$70,000 purchase price was established and agreed to by the seller.

**COMMENTS OR OTHER CONDITIONS:**

The Authority will acquire the property listed above with NTI land sales funding. The properties will assemble the property with the adjacent properties currently owned by the City and PRA for future development of affordable housing.

Proposed Resolution is attached with site map & photograph.

**RESOLUTION NO.**

**RESOLUTION AUTHORIZING THE AMICABLE ACQUISITION OF 1603 N. 33<sup>rd</sup> STREET IN THE AMOUNT OF UP TO \$75,000 WITH NTI LAND SALES FUNDING TO BE USED AS THE ACQUISITION FUNDING SOURCE**

**WHEREAS**, A Honey Clark Company, LLC, Walter M. McClanahan, Principle, is the owner of 1603 N. 33rd Street, Philadelphia, PA (the “Property”), and has offered the Property for sale;

**WHEREAS**, the Authority has agreed, subject to Board approval, to purchase the Property for Seventy Thousand Dollars (\$70,000), which A Honey Clark Company, LLC, has agreed to be the fair market value of the Property; and

**WHEREAS**, acquisition funding source is NTI land sales funding and the purchase of the Property will further the public purposes of the City by assisting in future redevelopment of this area.

**NOW, THEREFORE, BE IT RESOLVED**, by the Philadelphia Redevelopment Authority that the Authority is hereby authorized to purchase from A Honey Clark Company, LLC, Walter M. McClanahan, Principal, the property located at 1603 N. 33rd Street under terms and conditions as stated in an Agreement of Sale between the parties, with NTI land sales funding in an amount not to exceed Seventy-Five Thousand Dollars (\$75,000) to be used as the acquisition funding source.

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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.



1603 N. 33<sup>rd</sup> Street



# 1603 N. 33rd Street



**BOARD FACTSHEET**

Meeting of July 8, 2015

Non-Recourse Construction Permanent Loan Agreement

Blumberg Apartments Phase I LP

Located at scattered sites - Exhibit "A"

**NAME OF SPONSOR/DEVELOPER:** Philadelphia Housing Authority Development Corporation ("PHADC")/ Philadelphia Housing Authority

**Nature of Transaction:** Authorization for the Authority to enter into a non-recourse construction permanent loan agreement with Blumberg Apartments Phase I LP in the amount of One Million Five Hundred Thousand Dollars (\$1,500,000) ("Authority Loan"). The proceeds of the Authority Loan will be used to assist in the new construction of fifty-seven (57) affordable rental units in the Blumberg/Sharswood neighborhood.

**Legal Entity:** Blumberg Apartments Phase I LP ("Borrower")

**PROPERTY INFORMATION:** Blumberg Apartments Phase 1

**Address:** Scattered Sites – Exhibit "A"

**Total Development Cost:** \$22,228,399

**Total Construction Cost:** \$18,129,369

**PRA Financing:** \$1,500,000

**FINANCING:**

The Authority Loan will be structured with a term of thirty-five (35) years at 0% interest from the date of the loan closing and will be secured by a second lien position on the Borrower's leasehold interest. During the loan period, no principal or interest will be required to be paid. The entire balance of the Authority Loan will be due and payable upon the 35<sup>th</sup> anniversary of the loan closing.

**COMMENTS OR OTHER CONDITIONS:**

A HUD environmental clearance was issued with The Philadelphia Planning Commission concurring with the clearance on the property. The Authority Housing Construction Department has approved the plans, specification, and construction costs for the project. Loan closing will be contingent upon approval of the Economic Opportunity Plan, and the tax status clearance certifications for the development team.

Proposed Resolution is attached

**Prepared by:** Zena Holland, Housing Development Officer

**Reviewed by:** David Thomas, Deputy Executive Director

**RESOLUTION NO.****RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A NON-RECOURSE CONSTRUCTION/PERMANENT LOAN AGREEMENT WITH BLUMBERG APARTMENTS PHASE I LP IN AN AMOUNT NOT TO EXCEED \$1,500,000**

**WHEREAS**, Blumberg Apartments Phase I LP is seeking a construction/permanent loan from the Authority in an amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000) in accordance with the Fact Sheet attached hereto;

**NOW THEREFORE, BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into a non-recourse Construction/Permanent Loan Agreement with Blumberg Apartments Phase I LP under terms and conditions as follows:

1. The Authority is providing a construction/permanent loan in an amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000) ("Authority Loan"). The proceeds of the Authority Loan will be used to assist in the new construction of fifty-seven (57) affordable rental units located in the Blumberg/Sharswood neighborhood, as more specifically listed on Exhibit "A." Upon completion, the units will be targeted to households with income at or below 60% of Area Median Income.
2. The term of the Authority Loan will be for thirty-five (35) years at 0% interest from the date of loan closing. During the loan period no principal or interest will be required to be paid. The entire Authority Loan balance will be due and payable upon the 35th anniversary of the loan closing. The Authority Loan will be secured in a second lien position on the Borrower's leasehold interest in the Property.
3. Disbursement of loan proceeds will be contingent upon the following:
  - i. All necessary Authority approvals from various departments.
  - ii. Satisfactory tax status certification issued on all members of the development team.

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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.

**Philadelphia Redevelopment Authority**

**Project Fact Sheet**

<b>ADDRESS</b>	Various addresses (Exhibit “A”)
<b>LIMITED PARTNER</b>	Blumberg Apartments Phase I LP
<b>GENERAL PARTNER</b>	Blumberg Apartments Phase I HDC
<b>DEVELOPER</b>	Philadelphia Housing Authority Development Corporation (PHADC)
<b>SPONSOR</b>	Philadelphia Housing Authority
<b>GENERAL CONTRACTOR</b>	Domus, Inc.
<b>TOTAL DEVELOPMENT COST</b>	\$22,228,399
<b>TOTAL CONSTRUCTION COST</b>	\$18,129,369
<b>PRA FINANCING</b>	\$1,500,000
<b>SCOPE OF CONSTRUCTION</b>	New Construction –Prevailing Wage

**PROJECT DESCRIPTION**

The Blumberg Apartments Phase I development will consist of new construction of 57 affordable rental units located on two separate parcels ”A” & “B” of the existing Blumberg development located at 1501-1553 North 24<sup>th</sup> Street, and scattered off-site parcels on the adjacent 24th Street, Oxford Street, and Jefferson Street. The buildings are three-stories with no elevators; single family and duplexes. There will be ten-(10) one bedrooms, twenty-five-(25) two-bedrooms, nineteen-(19) three-bedrooms, and three-(3) four-bedroom units. There will be nine-(9) accessible units with three-(3) set aside for persons with hearing and/or vision impairments. Six-(6) of the units will be made available to persons with special needs.

The Philadelphia Housing Authority (PHA) is the owner of the properties and will lease the 57 unit site to the partnership pursuant to a long-term 99-year ground lease. A HUD Rental Assistance Demonstration (RAD) Program Use Agreement will be recorded against the development.



**DEVELOPER DESCRIPTION**

Philadelphia Housing Authority Development Corporation (PHADC), a Pennsylvania non-profit corporation and an affiliate of PHA, is acting as the developer for the Blumberg Apartments Phase 1 development. PHADC has developed LIHTC developments such as: Tasker Homes, LEB Homes, Ludlow HOPE VI, Mantua Square I and II, Norris Apartments, MLK HOPE VI, Warnock I & II, and Paschal Village I & II.

**PROJECT FINANCING**

**The Authority** is providing construction/permanent financing in the amount up to \$1,500,000. The loan will be structured with a term of 35 years at 0% interest from the date of the loan closing. During the loan period, no principal or interest will be required to be paid. The entire balance will be due and payable upon the 35th anniversary of the loan closing. This loan will be secured by a mortgage behind the construction loan financing provided by Wells Fargo Bank, N.A. Upon payment of the construction loan, the Authority loan will be secured by a second lien position on the Borrower's leasehold interest.

**Wells Fargo Bank, N.A.** has reserved/allocated 99.99% Total Capital Contribution in the estimated amount of \$12,581,949. The project has received a reservation of Federal Low Income Rental Housing Tax Credits in the amount of \$1,197,004 from the Pennsylvania Housing Finance Agency (PHFA).

**Wells Fargo Bank, N.A.** will provide construction financing in the amount of \$4,440,629. The maturity date of the construction financing is 24 months from the date of construction loan closing. The interest is payable monthly. The principal is due at the earlier of the maturity date or receipt of the proceeds from the capital contributions in sufficient amount to repay the loan. This loan will be secured in a first lien position during construction.

**Wells Fargo Bank, N.A.** will provide a permanent loan in the maximum amount up to \$3,343,640 with a fixed rate determined by WFB and based on the 10-year Treasury bill. The term of the permanent loan will be for 18 years from the time of conversion, or mature at least two years prior to the maturity of any subordinate debt subject to WFB approval. In no event shall the term be longer than 18 years. The amortization of the loan will be 30 years with a balloon payment due at maturity. After the construction repayment, this loan will be secured by a first lien position.

**PHA** will provide a construction and permanent loan in the amount of \$4,802,810. The term shall be the period from closing to stabilized occupancy (the "Construction Period") and 32 years thereafter (the "Permanent Period"). The loan will accrue 0% interest during Construction Period and 1% simple interest during the Permanent Period. The loan will be non-recourse to be secured by a third mortgage against the Borrower's interest in the Project.

**COST CONTAINMENT POLICY**

Since PHA is developing the Blumberg Apartments Phase 1, the Authority's Cost Containment Policy authorizes reliance on PHA's established bidding selection process.

**APPROVALS**

- Environmental clearance from the Philadelphia City Planning Commission, and Historical clearance from the Philadelphia Commission.
- Construction Division approval of plans, specifications and costs.

**EXHIBITS**

- Project Development Team
- Board of Directors
- Development Budget
- Operating Pro forma
- Site Plan
- Exhibit "A"

**Blumberg Apartments Phase 1  
Project Development Team**

<b>OWNER</b>	Blumberg Apartments Phase I LP 12 S. 23 <sup>rd</sup> Street Philadelphia, PA 19103
<b>GENERAL PARTNER</b>	Blumberg Apartments Phase I HDC 12 S. 23 <sup>rd</sup> Street Philadelphia, PA 19103
<b>DEVELOPER</b>	Philadelphia Housing Authority Development Corp. (PHADC) 1800 S. 32 <sup>nd</sup> Street Philadelphia, PA 19145
<b>SPONSOR</b>	PHA 12 S. 23 <sup>rd</sup> Street Philadelphia, PA 19145
<b>ARCHITECT</b>	Kitchen & Associates 756 Haddon Avenue Collingswood, NJ 08108
<b>CONTRACTOR</b>	Domus, Inc. 346 E. Walnut Lane Philadelphia, PA 19144
<b>ATTORNEY</b>	Ballard Spahr, LLP 1735 Market Street, 51 <sup>st</sup> Floor Philadelphia, PA 19103-7599
<b>PROPERTY MANAGER</b>	Philadelphia Asset & Property Management Corporation (PAPMC) 1100 Poplar Street Philadelphia, PA 19123
<b>HOUSING CONSULTANT</b>	Duvernay + Brooks, LLC (D+B) 2095 Broadway, Suite 404 New York, NY 10023

**Board of Directors**

**Philadelphia Housing Authority Development Corporation (PHADC)**

**Board of Directors**

President, Keith Daviston

Vice President, Michael Johns

Treasurer, Annie Cheng

Secretary, Laurence Redican

Board Member, David Walsh



**Exhibit "A"**

1500 N. 24<sup>th</sup> Street  
1502 N. 24<sup>th</sup> Street  
1508 N. 24<sup>th</sup> Street  
1510 N. 24<sup>th</sup> Street  
1512 N. 24<sup>th</sup> Street  
1514 N. 24<sup>th</sup> Street  
1516 N. 24<sup>th</sup> Street  
1518 N. 24<sup>th</sup> Street  
1520 N. 24<sup>th</sup> Street  
1522 N. 24<sup>th</sup> Street  
1524 N. 24<sup>th</sup> Street  
1526 N. 24<sup>th</sup> Street  
2401 Jefferson Street  
2405 Jefferson Street  
2409 Jefferson Street  
2411 Jefferson Street  
2401 Oxford Street

Portions of 1501-1553 N. 24<sup>th</sup> Street located at the northwest corner of 22<sup>nd</sup> and Jefferson Streets and the northeast corner of 24<sup>th</sup> and Jefferson Streets

<b><u>Development Financing</u></b>		
PRA	\$ 1,500,000	6.75%
Wells Fargo (Limited Partner Equity)	12,581,949	56.60%
PHA (Mortgage Loan)	4,802,810	21.61%
Wells Fargo (1st Mortgage)	3,343,640	15.04%
<b>Total Financing</b>	<b>\$ 22,228,399</b>	<b>100.00%</b>

<b>PRA Maximum Rates</b>
50% or \$1.5 million

<b><u>Development Costs</u></b>		
<b><u>Construction Costs</u></b>		
General Requirements	\$ 829,000	
Site Improvements	1,327,355	
Structures	13,987,800	
Bond Premium	146,300	
Builders Profit & Overhead	625,076	
Construction Contingency	529,193	3.01%
Other: Public Improvements	684,645	
Other:		
<b>Total Construction Costs</b>	<b>\$ 18,129,369</b>	
<b><u>Soft Costs</u></b>		
Architectural - Design	\$ 529,897	
Architectural - Supervision	176,632	
Engineering Fees	75,000	
Environmental Assessment	68,100	
Permits	39,600	
Real Estate Taxes	8,513	
Construction Insurance	12,199	
Title & Recording	57,000	
Market Study/Appraisal	8,200	
Legal - Development	80,000	
Accounting	13,000	
Cost Certification	15,000	
Rent-Up/Marketing	68,400	
Furniture & Decoration	55,000	
<b>Soft Costs Subtotal</b>	<b>\$ 1,206,541</b>	
<b><u>Financing fees</u></b>		
PHFA Fees	\$ 127,663	
Construction Loan Interest	122,461	
Tax Credit Allocation Fee	0	
Loan Fees -	90,762	
<b>Financing Fees Subtotal</b>	<b>\$ 340,886</b>	
<b>Total Soft Costs</b>	<b>\$ 1,547,427</b>	

<b>PRA Maximum Rates</b>
2.5% (nc)/5.0%(rehab) - 10.0%
\$ 624,104
\$ 208,035
\$ 295,152
\$ 3,935,359

Property Acquisition	\$ -
Total Replacement Costs	\$ 19,676,796
<b>Reserves</b>	
Operating Reserve	\$ 224,822
Tax & Insurance Escrow	47,255
Supportive Services Escrow	277,875
Transformation Reserve	406,651
Other	0
Reserves Subtotal	\$ 956,603
Total Replacement Costs Plus Reserves	\$ 20,633,399
Developer's Fee	\$ 1,500,000
<b>Syndication Fees</b>	
Legal	\$ 80,000
Accounting	15,000
Bridge Loan Interest	0
Compliance Monitoring	0
Syndication Fees Subtotal	\$ 95,000
<b>Total Development Costs</b>	<b>\$ 22,228,399</b>

<b>PRA</b>
\$ 1,967,680
\$ 225

Total Units	57
Total Sq. Ft.	110,700

	per unit	per sq. ft.
Total Construction Costs	\$ 318,059	\$ 164
Total Replacement Costs	\$ 345,207	\$ 178
Total Development Costs	\$ 389,972	\$ 201
Replacement Cost + Dev. Fee	\$ 371,523	\$ 191

<b>Cost Analysis</b>					
<u>Proposed Unit Mix</u>			<u>Blended per Unit Cost Allowable</u>		
0 Bdrm	0 units @	\$ 185,438 per unit	\$ -		
1 Bdrm	10 units @	\$ 212,580 per unit	\$ 2,125,800		
2 Bdrm	25 units @	\$ 258,494 per unit	\$ 6,462,350		
3 Bdrm	19 units @	\$ 334,407 per unit	\$ 6,353,733		
4 Bdrm	3 units @	\$ 367,076 per unit	\$ 1,101,228		
Totals	57		\$ 16,043,111		
<b>Cost per Unit Allowable</b>		\$ 281,458 per unit			
<b>Cost per Unit for Project</b>		\$ 345,207 per unit	Not Allowable	Waiver Required?	<b>NO</b>
<b>Cost per Square Foot Allowable</b>		\$ 225 psf			
<b>Cost per Sq. Ft. for Project</b>		\$ 191 psf	Allowable		
<b>120% of 234-Condominium</b>			122.65%		

<b>HOME Maximum Subsidy</b>			
<b>Maximum 234- Condo-Elevator</b>	208,487 per unit	allowable	
<b>OHCD HOME Funding</b>	\$ 26,316 per unit		

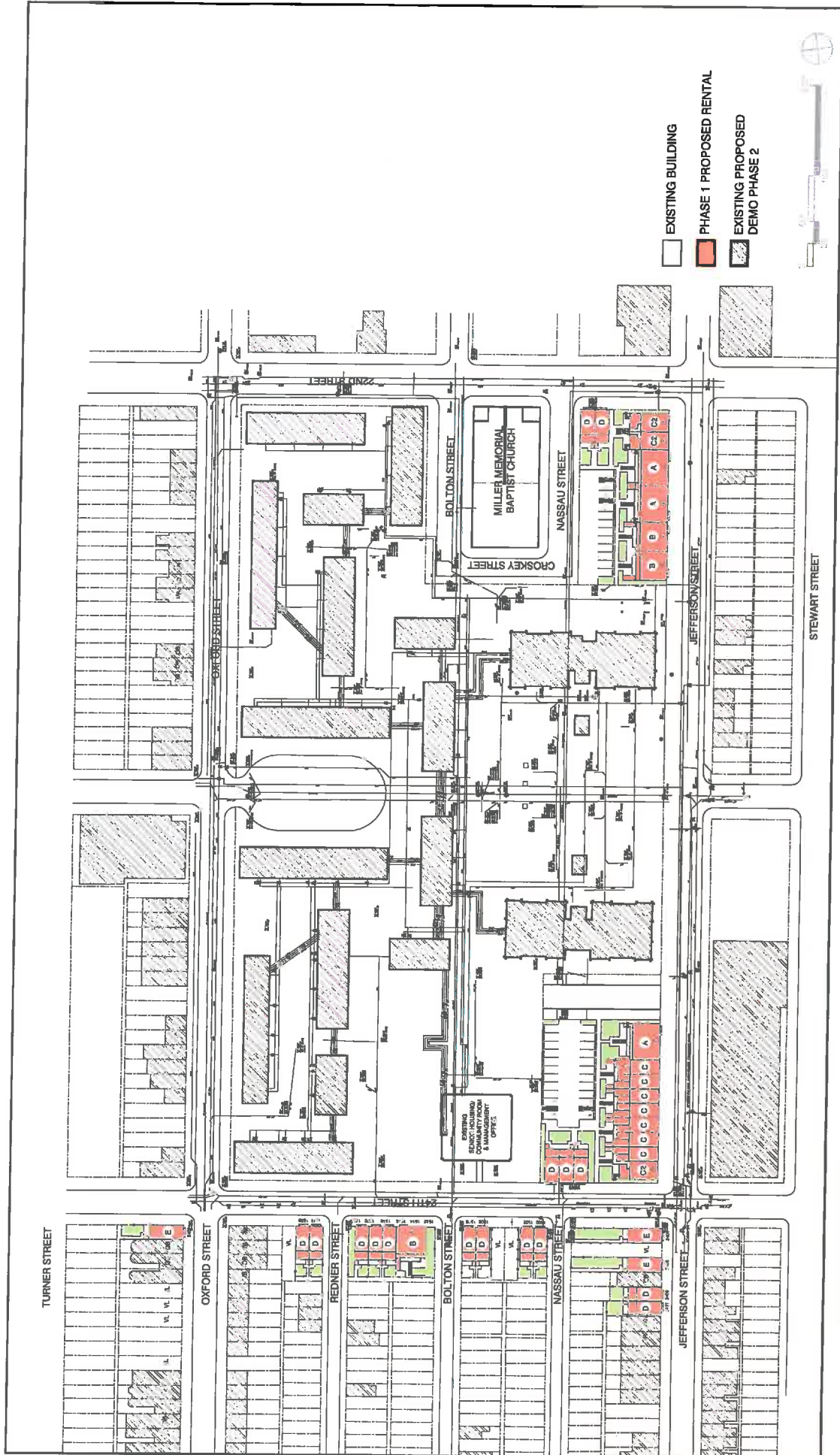
<b>Developer's Fee Analysis/Maximum Developer's Fee Allowable for Project</b>			
Total Replacement Cost	\$ 19,676,796		
less acquisition costs	-		
Basis for Developer's Fee ==>	\$ 19,676,796		
<b>Total Fee Allowable</b>	\$ 1,967,680		Waiver Required?
<b>Developer Fee for Project</b>	\$ 1,500,000	Allowable	<b>NO</b>
less reinvested dev. Fee	\$ -		
<b>Net Developer's Fee for Project</b>	\$ 1,500,000		
	\$ 467,680		



Rendering - View at 22nd and Jefferson Street

**Sharswood/Norman Blumberg**  
Philadelphia, PA

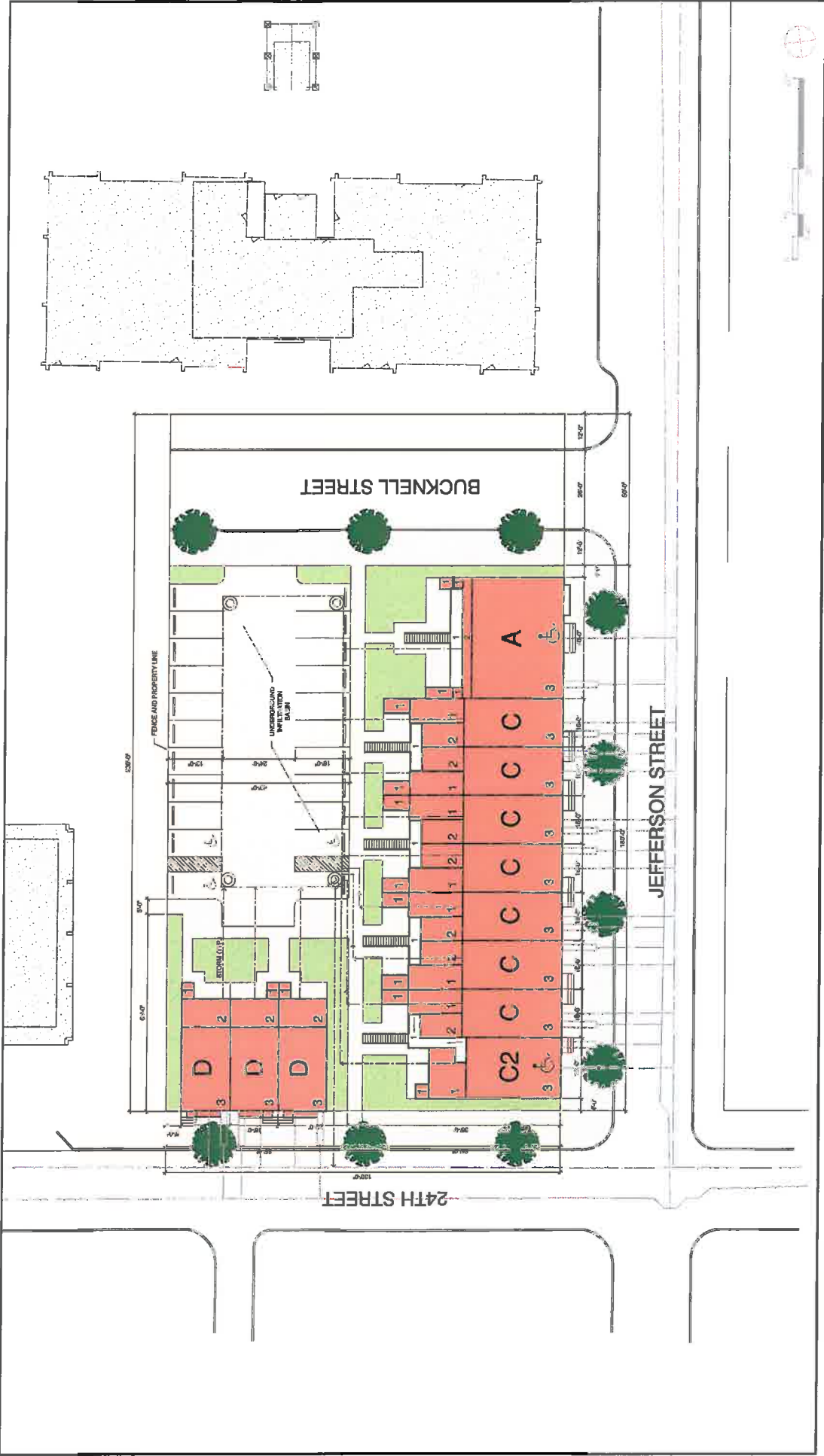




PHASE I: Redevelopment Plan

Sharswood/Norman Blumberg  
Philadelphia, PA



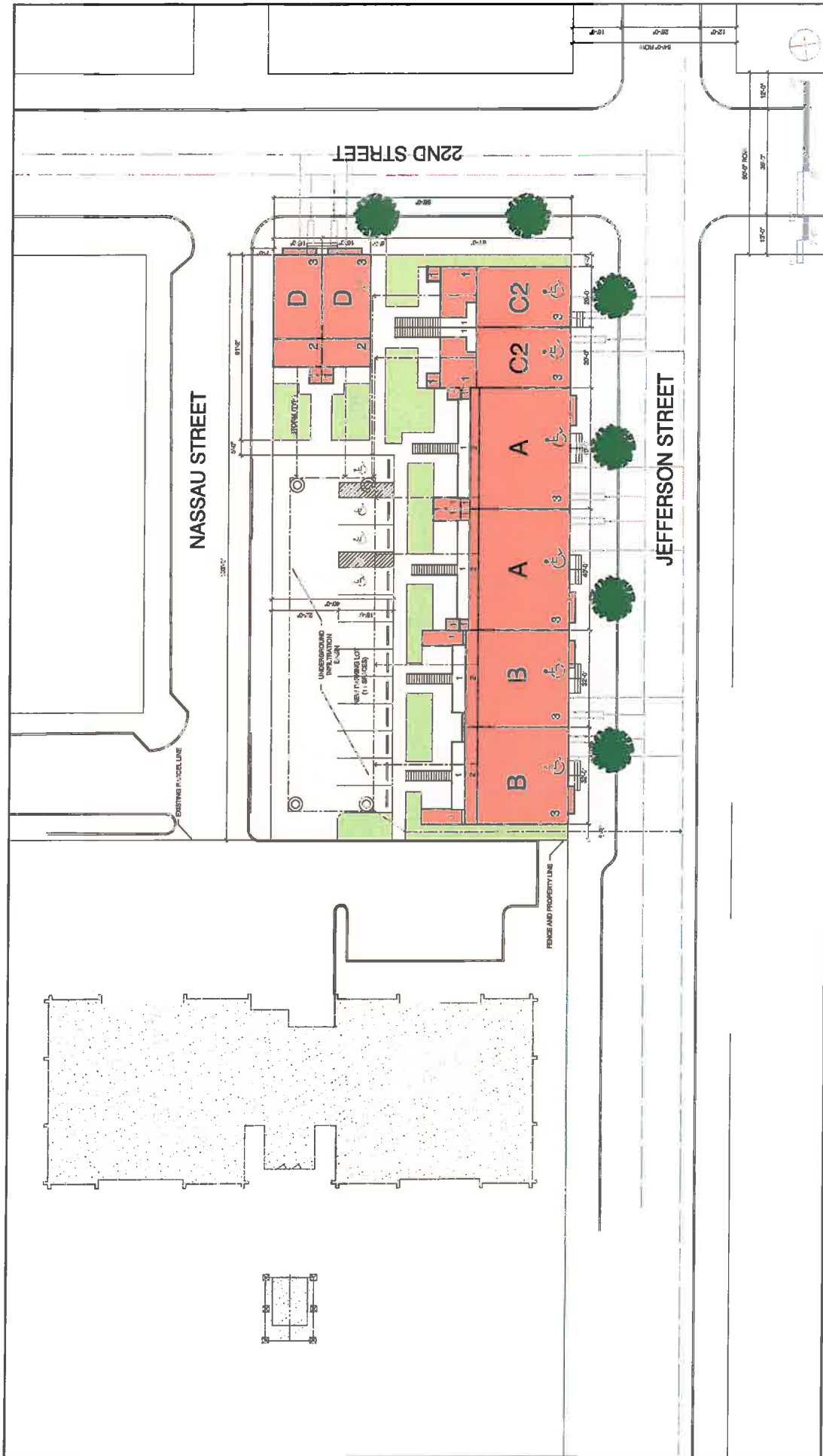


PHASE 1: Redevelopment Plan: Phase 1  
Parcel A

Sharswood/Norman Blumberg  
Philadelphia, PA







**PHASE I:**  
 Redevelopment Plan: Phase 1  
 Parcel B

**Sharswood/Norman Blumberg**  
 Philadelphia, PA





## BOARD FACTSHEET

Meeting of July 8, 2015

City of Philadelphia Vacant Property Review Committee

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**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>
3033 West Dauphin Street	Robin Cooper
3035 West Dauphin Street	Robin Cooper
3124 North Hutchinson Street	Arica Patrice Houston McCoy
861 North 48 <sup>th</sup> Street	Greta Y. Hughes

- 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>
2316 Mascher Street	David Nieves & Carmen Garcia Nieves, h/w	\$4,179.00 (LAMA)
2924 Page Street	Vera Adams	\$3,867.00 (LAMA 2012)
2618 West Silver Street	James Pompey	\$5,583.00 (LAMA)
2620 West Silver Street	James Pompey	\$5,583.00 (LAMA)



**3) Fair Market Disposition:** The following fourteen (14) 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>
1321 South Dorrance Street	Distinguished Properties, LP	\$12,948.00 (LAMA)
1319 South Dover Street	KOCH Equities, LLC	\$ 2,358.00 (LAMA)
1325 South Dover Street	KOCH Equities, LLC	\$ 2,338.00 (LAMA)
2319 Germantown Avenue	New Creation Bible Class	\$10,437.00 (LAMA)
1825 Ginnodo Street	MAZALTOV DEVELOPMENT LLC	\$37,524.00 (LAMA)
5106 Haverford Avenue	Charles Vanish & Joycelyn A. Vanish, h/w	\$ 1,500.00 (REC)
	Raymond H. Erwin	Real Estate Committee (REC)
5354 Irving Street	BRAVO BROTHERS LLC	\$10,404.00 (LAMA)
407 West Norris Street	Wilson Drake Development LLC	\$10,000.00 (Appraisal)
2009 Oakford Street	Wilson Drake Development LLC	\$18,863.00 (LAMA)
2021 Oakford Street	Wilson Drake Development LLC	\$18,782.00 (LAMA)
513 Sigel Street	Keith Lam	\$11,477.00 (LAMA)
1609 West Thompson Street	MAZALTOV DEVELOPMENT LLC	\$31,942.00 (LAMA)
1248 South 20 <sup>th</sup> Street	Distinguished Properties, LP	\$16,539.00 (LAMA)
1130 South 24 <sup>th</sup> Street	Jason M. Cutaiar	\$19,374.00 (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>
3033 West Dauphin Street	Robin Cooper
3035 West Dauphin Street	Robin Cooper
3124 North Hutchinson Street	Arica Patrice Houston McCoy
861 North 48 <sup>th</sup> Street	Greta Y. Hughes

**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>
2316 Mascher Street	David Nieves & Carmen Garcia Nieves, h/w	\$4,179.00 (LAMA)
2924 Page Street	Vera Adams	\$3,867.00 (LAMA 2012)
2618 West Silver Street	James Pompey	\$5,583.00 (LAMA)
2620 West Silver Street	James Pompey	\$5,583.00 (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.

## Item IV

**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>
1319 South Dover Street	KOCH Equities, LLC	\$ 2,358.00 (LAMA)
1325 South Dover Street	KOCH Equities, LLC	\$ 2,338.00 (LAMA)
2319 Germantown Avenue	New Creation Bible Class	\$10,437.00 (LAMA)
5106 Haverford Avenue	Charles Vanish & Joycelyn A. Vanish, h/w	Real Estate Committee (RE) \$ 1,500.00 (RE)
5354 Irving Street	Raymond H. Erwin	\$10,404.00 (LAMA)
407 West Norris Street	BRAVO BROTHERS LLC	\$10,000.00 (Appraisal)
513 Sigel Street	Keith Lam	\$11,477.00 (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 – July 8, 2015

PROPERTY ADDRESS: 3033 West Dauphin Street

SALES PRICE: Nominal Consideration

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 5<sup>th</sup>

LAMA SALE PRICE: \$12,757.23

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Robin Cooper

APPLICATION DATE: May 10, 2000

c/o Christopher Koch

APPLICANT ADDRESS: 3037 West Dauphin Street

OWNER OCCUPANT: Y / NO

PROPOSED USE: Sideyard

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 – July 8, 2015

PROPERTY ADDRESS: 3035 West Dauphin Street

SALES PRICE: Nominal Consideration

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 5<sup>th</sup>

LAMA SALE PRICE: \$13,981.48

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Robin Cooper

APPLICATION DATE: May 10, 2000

c/o Christopher Koch

APPLICANT ADDRESS: 3037 West Dauphin Street

OWNER OCCUPANT: Y / NO

PROPOSED USE: Sideyard

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 – July 8, 2015

PROPERTY ADDRESS: 3124 North Hutchinson Street SALES PRICE: Nominal Consideration

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X CITY COUNCIL DISTRICT: 7<sup>th</sup>

LAMA SALE PRICE: \$4,471.61 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Arica Houston-McCoy APPLICATION DATE: July 31, 2001

APPLICANT ADDRESS: 3122 North Hutchinson Street OWNER OCCUPANT: YES / 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 / NO WHY? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 861 North 48<sup>th</sup> Street

SALES PRICE: Nominal Consideration

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 3<sup>rd</sup>

LAMA SALE PRICE: \$9,686.88

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Greta Y. Hughes

APPLICATION DATE: May 7, 2001

APPLICANT ADDRESS: 859 North 48<sup>th</sup> Street

OWNER OCCUPANT: YES / 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 / NO WHY? \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 2316 Mascher Street

SALES PRICE: \$4,179.00

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 7<sup>th</sup>

LAMA SALE PRICE: \$4,179.00

APPRAISED VALUE (if applicable): N / A

APPLICANT NAME: David Nieves & Carmen Garcia Nieves

APPLICATION DATE: June 18, 2013

APPLICANT ADDRESS: 2314 Mascher Street

OWNER OCCUPANT: Y / NO

PROPOSED USE: Sideyard

ESTIMATED PROJECT COST: \_\_\_\_\_

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

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

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 – July 8, 2015

PROPERTY ADDRESS: 2924 Page Street

SALES PRICE: \$3,867.00 (LAMA 2012)

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 5<sup>th</sup>

LAMA SALE PRICE: \$13,393.10

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Vera Adams

APPLICATION DATE: 09/18/2014

APPLICANT ADDRESS: 2929 West Norris Street  
Philadelphia, PA 19121

OWNER OCCUPANT: YES / N

PROPOSED USE: Rear yard – grantee owns 2922 Page Street

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? Yes / N WHY? Grantee was previously approved for SALE. It should be a self-amortizing mortgage. Grantee will receive a mortgage for the 2012 LAMA value.

Prepared by: Carolyn Torry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 2618 West Silver Street

SALES PRICE: \$5,583.00

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 7<sup>th</sup>

LAMA SALE PRICE: \$5,583.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: James Pompey

APPLICATION DATE: May 1, 2014

APPLICANT ADDRESS: 1414 Conlyn Street

OWNER OCCUPANT: Yes / N

PROPOSED USE: Sideyards

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 / NO WHY? \_\_\_\_\_

This applicant owns 2616 West Silver Street. Applicant has been maintaining the lots for years.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 2620 West Silver Street

SALES PRICE: \$5,583.00

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 5<sup>th</sup>

LAMA SALE PRICE: \$5,583.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: James Pompey

APPLICATION DATE: May 1, 2014

APPLICANT ADDRESS: 1414 Conlyn Street

OWNER OCCUPANT: Yes / N

PROPOSED USE: Sideyards

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 / NO WHY? \_\_\_\_\_

This applicant owns 2616 West Silver Street. Applicant has been maintaining the lots for years.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 1321 S. DORRANCE  
1248 S. 20<sup>TH</sup> STREET

SALES PRICE: \$12,948.00 - SALES  
SALES PRICE: \$16,539.00 – SALES

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 2<sup>nd</sup>

LAMA SALE PRICE: \$12,948.00 – 1321 S. DORRANCE ST. APPRAISED VALUE (if applicable): N/A  
\$16,539.00 – 1248 S. 20<sup>TH</sup> STREET

APPLICANT NAME: DISTINGUISHED PROPERTIES, LP APPLICATION DATE: 11/10/14  
c/o SANJIV K. JAIN

APPLICANT ADDRESS: 7715 CRITTENDEN STREET OWNER OCCUPANT: Y / No  
Philadelphia, PA 19118

PROPOSED USE: NEW CONSTRUCTION ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 15

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

RECEIVED SUPPORT LETTER FROM THE COUNCILMAN \_\_\_\_\_

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? Properties were approved prior to new  
Policy on January 2015.

\_\_\_\_\_  
\_\_\_\_\_

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 1319 South Dover Street

SALES PRICE: \$2,358.00

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 2<sup>nd</sup>

LAMA SALE PRICE: \$2,358.72

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: KOCH Equities, LLC;

APPLICATION DATE: December 8, 2014

c/o Christopher Koch

APPLICANT ADDRESS: 642 Hermitage Street

OWNER OCCUPANT: Y / NO

PROPOSED USE: Sideyard

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 – July 8, 2015

PROPERTY ADDRESS: 1325 South Dover Street

SALES PRICE: \$2,338.00

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 2<sup>nd</sup>

LAMA SALE PRICE: \$2,338.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: KOCH Equities, LLC;

APPLICATION DATE: December 8, 2014

c/o Christopher Koch

APPLICANT ADDRESS: 642 Hermitage Street

OWNER OCCUPANT: Y / NO

PROPOSED USE: Sideward

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 – July 8, 2015

PROPERTY ADDRESS: 2319 Germantown Avenue

SALES PRICE: \$10,437.00

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 5<sup>th</sup>

LAMA SALE PRICE: \$10,437.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: New Creation Bible Class

APPLICATION DATE: April 4, 2014

APPLICANT ADDRESS: 2317 Germantown Avenue

OWNER OCCUPANT: Yes / N

PROPOSED USE: Green space

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. / NO WHY? \_\_\_\_\_

Prepared by: Carolyn Ferry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 1825 Ginnodo Street

SALES PRICE: \$37,524.00

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 5<sup>th</sup>

LAMA SALE PRICE: \$37,523.52

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: MAZALTOV DEVELOPMENT LLC

APPLICATION DATE: 12/17/2010

APPLICANT ADDRESS: 836 North 3<sup>rd</sup> Street – Unit 1  
Philadelphia, PA 19123

OWNER OCCUPANT: YES / N

PROPOSED USE: Vacant lot intend to build a multi-family dwelling ESTIMATED PROJECT COST: \_\_\_\_\_

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

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

\_\_\_\_\_

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / NO WHY? Grantee will pay LAMA price.

\_\_\_\_\_

\_\_\_\_\_

Prepared by: Carolyn Terry



Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 5106 Haverford Avenue

SALES PRICE: \$1,500.00 – Real Estate Committee

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 3<sup>rd</sup>

LAMA SALE PRICE: \$4,469.62

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Charles & Joycelyn Vanish

APPLICATION DATE: 10/11/2005

APPLICANT ADDRESS: 714 East Sharpnack Street  
Philadelphia, PA 19119

OWNER OCCUPANT: YES / N

PROPOSED USE: Vacant lot next to existing business

ESTIMATED PROJECT COST: \_\_\_\_\_

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

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

HAS THE PROPERTY'S PRICE BEEN REDUCED? Yes / N WHY? Grantee agreed to repair sidewalk within

One year of settlement. Price reduced due to sidewalk damage.

Prepared by: Carolyn Torry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 5354 Irving Street

SALES PRICE: SALES - \$10,404.00

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 3<sup>rd</sup>

LAMA SALE PRICE: \$10,404.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Raymond H. Erwin

APPLICATION DATE: January 14, 2015

APPLICANT ADDRESS: 1051 Yeadon Avenue, Yeadon, PA 19050 OWNER OCCUPANT: Y / Not yet

PROPOSED USE: Rehab and occupy

ESTIMATED PROJECT COST: \_\_\_\_\_

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

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

The property was causing damage to their property which is adjacent.

HAS THE PROPERTY'S PRICE BEEN REDUCED? YES / N WHY? Grantee agreed to 2012 LAMA price.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 407 West Norris Street

SALES PRICE: \$10,000.00

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 7<sup>th</sup>

LAMA SALE PRICE: \$7,216.30

APPRAISED VALUE (if applicable): \$10,000.00

APPLICANT NAME: BRAVO BROTHERS LLC

APPLICATION DATE: February 5, 2015

c/o Alexander Kerchentsev

APPLICANT ADDRESS: 1105 Rising Sun Place

OWNER OCCUPANT: Y / NO

PROPOSED USE: Sideyard

ESTIMATED PROJECT COST: \_\_\_\_\_

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

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

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 – July 8, 2015

PROPERTY ADDRESS: 2009 Oakford Street

SALES PRICE: \$37,645.00 for both 2009 & 2021 lots

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 2<sup>nd</sup>

LAMA SALE PRICE: \$18,863.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Wilson Drake Development LLC

APPLICATION DATE: September 24, 2014

APPLICANT ADDRESS: 509 South 49<sup>th</sup> Street  
c/o Anthony Drake

OWNER OCCUPANT: Y / NO

PROPOSED USE: Develop residences

ESTIMATED PROJECT COST: \_\_\_\_\_

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

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

Grantee had a support letter. We were instructed to use new LAMA prices.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / NO WHY? This lot was approved by VPRC last year (11/14/2014) before new policy was established in January 2015.

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 2021 Oakford Street

SALES PRICE: \$37,645.00 for both 2009 & 2021 lots

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 2<sup>nd</sup>

LAMA SALE PRICE: \$18,782.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Wilson Drake Development LLC  
c/o Anthony Drake

APPLICATION DATE: September 24, 2014

APPLICANT ADDRESS: 509 South 49<sup>th</sup> Street

OWNER OCCUPANT: Y / NO

PROPOSED USE: Develop residences

ESTIMATED PROJECT COST: \_\_\_\_\_

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

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

Grantee had a support letter. We were instructed to use new LAMA prices.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / NO WHY? This lot was approved by VPRC last year

(11/14/2014) before the new policy was established in January 2015.

Prepared by: Carolyn Torry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 513 SIGEL STREET

SALES PRICE: \$11,477.00

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 1st

LAMA SALE PRICE: \$11,477.00

APPRAISED VALUE (if applicable): \$2,681.00

APPLICANT NAME: KEITH LAM

APPLICATION DATE: 08/29/14

APPLICANT ADDRESS: 1142 S. MARSHALL STREET  
Philadelphia, PA 19147

OWNER OCCUPANT: Y / No

PROPOSED USE: SIDEYARD

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? YES / No WHY? Grantee owns 515 Sigel Street adjacent property. Applicant was approved by VPRC 12/09/2014 before new policy on January 2015.

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 1609 West Thompson Street SALES PRICE: \$31,942.00

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X CITY COUNCIL DISTRICT: 5<sup>th</sup>

LAMA SALE PRICE: \$31,942.00 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: MAZALTOV DEVELOPMENT LLC APPLICATION DATE: 12/17/2010

APPLICANT ADDRESS: 836 North 3<sup>rd</sup> Street – Unit 1 OWNER OCCUPANT: Y / N  
Philadelphia, PA 19123

PROPOSED USE: Vacant lot intend to build a multi-family dwelling ESTIMATED PROJECT COST: \_\_\_\_\_

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

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

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / NO WHY? Grantee will pay LAMA price.

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 1321 S. DORRANCE  
1248 S. 20<sup>TH</sup> STREET

SALES PRICE: \$12,948.00 - SALES  
\$16,539.00 – SALES

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 2<sup>nd</sup>

LAMA SALE PRICE: \$12,948.00 – 1321 S. DORRANCE ST.  
\$16,539.00 – 1248 S. 20<sup>TH</sup> STREET

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: DISTINGUISHED PROPERTIES, LP  
c/o SANJIV K. JAIN

APPLICATION DATE: 11/10/14

APPLICANT ADDRESS: 7715 CRITTENDEN STREET  
Philadelphia, PA 19118

OWNER OCCUPANT: Y / No

PROPOSED USE: NEW CONSTRUCTION

ESTIMATED PROJECT COST: N/A

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 15

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

RECEIVED SUPPORT LETTER FROM THE COUNCILMAN  
\_\_\_\_\_

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / No WHY? Properties were approved prior to new  
Policy on January 2015.

\_\_\_\_\_  
\_\_\_\_\_

Prepared by: Lynda Payton



Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – July 8, 2015

PROPERTY ADDRESS: 1130 S. 24<sup>TH</sup> STREET

SALES PRICE: \$19,374.00 - SALES

PROPERTY TYPE: STRUCTURE \_\_\_\_\_ LOT X

CITY COUNCIL DISTRICT: 2ND

LAMA SALE PRICE: \$19,374.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: JASON CUTAIAR

APPLICATION DATE: 01/02/15

APPLICANT ADDRESS: 1701 REED STREET  
PHILA., PA. 19146

OWNER OCCUPANT: Y / No

PROPOSED USE: SINGLE FAMILY HOME  
NEW CONSTRUCTION

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? N/A

SUPPORT LETTER FROM COUNCILMAN  
\_\_\_\_\_  
\_\_\_\_\_

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

Prepared by: Lynda Payton

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

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
3033 W. Dauphin St. / 28 3035 W. Dauphin St. / 28 VPRC: 04/11/2000 City Council: 040418 Adopted On: 04/22/2004	Robin Cooper 3037 West Dauphin Street Philadelphia, PA 19132	Private Lot Transfer “ “ “
3124 Hutchinson St. / 37 VPRC: 05/14/2013 City Council: 130783 Adopted On: 10/13/2013	Arica Patrice Houston McCoy 3122 Hutchinson Street Philadelphia, PA 19133	Private Lot Transfer Sideyard
861 N. 48 <sup>th</sup> St. / 06 VPRC: 02/11/2014 City Council: 140494 Adopted On: 06/05/2014	Greta Y. Hughes 859 North 48 <sup>th</sup> Street Philadelphia, PA 19139	Private Lot Transfer Sideyard – OLD 1202A

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

<b><u>ADDRESS/WARD</u></b>	<b><u>GRANTEE</u></b>	<b><u>REUSE</u></b>
2316 Mascher St. / 19 VPRC: 10/14/2014 City Council: 150423 Adopted On: 05/07/2015	David Nieves & Carmen Garcia Nieves 2414 North 4 <sup>th</sup> Street Philadelphia, PA 19133	Private Lot Transfer Sideyard owns 2314 Mascher St. Self-Amortizing Mortgage LAMA value - \$4,179.00
2924 Page St. / 32 VPRC: 10/14/2012 City Council: 141037 Adopted On: 01/22/2015	Vera Adams 2929 West Norris Street Philadelphia, PA 19121	Private Lot Transfer Rear yard – owns 2922 Page Street Self-Amortizing Mortgage LAMA (2012) value - \$3,867.00
2618 W. Silver St. / 28 2620 W. Silver St. / 28 VPRC: 11/18/2014 City Council: 150100 Adopted On: 02/19/2015	James Pompey 2616 West Silver Street Philadelphia, PA 19141	Private Lot Transfer “ “ “ Self-amortizing Mortgages \$5,583.00 (LAMA) - 2618 \$5,583.00 (LAMA) - 2620

**VACANT PROPERTY REVIEW COMMITTEE**  
**FAIR MARKET VALUE DISPOSITIONS**  
**FACT SHEET**

<b><u>ADDRESS/WARD</u></b>	<b><u>GRANTEE</u></b>	<b><u>Appraised/LAMA Value</u></b>	<b><u>REUSE</u></b>
1321 S. Dorrance St. / 36 1248 S. 20 <sup>th</sup> St. / 36 VPRC: 11/18/2014 City Council: 150021 Adopted On: 01/29/2015	Distinguished Properties, LP c/o Sanjiv K. Jain 7715 Crittenden Street Philadelphia, PA 19119	\$12,948.00 (LAMA) \$16,539.00 (LAMA)	Private Lot Transfer “ “ “
1319 S. Dover St. / 36 1325 S. Dover St. / 36 VPRC: 03/10/2015 City Council: 150420 Adopted On: 05/07/2015	KOCH Equities, LLC c/o Christopher Koch 642 Hermitage Street Philadelphia, PA 19128	\$ 2,358.00 (LAMA) \$ 2,338.00 (LAMA)	Private Lot Transfer “ “ “
2319 Germantown Ave. / 37 VPRC: 11/18/2014 City Council: 150100 Adopted On: 02/19/2015	New Creation Bible Class c/o Thomas Logue 2317 Germantown Avenue Philadelphia, PA 19133	\$10,437.00 (LAMA)	Private Lot Transfer
1825 Ginnodo St. / 47 1609 W. Thompson St. / 47 VPRC: 02/08/2011 City Council: 110541 Adopted On: 06/23/2011	MAZALTOV DEVELOPMENT LLC c/o Gary Murray 7740 Michener Avenue Philadelphia, PA 19150	\$37,524.00 (LAMA) \$31,942.00 (LAMA)	Private Rehabilitation Commercial Rehabilitation
5106 Haverford Ave. / 44 VPRC: 10/11/2005 City Council: 140835 Adopted On: 10/30/2014	Charles Vanish & Jocelyn A. Vanish, h/w 714 East Sharpnack Street Philadelphia, PA 19119-1535	\$1,500.00 (Real Estate Committee)	Private Lot Transfer No Mortgage because of sidewalk repairs needed

**VACANT PROPERTY REVIEW COMMITTEE**  
**FAIR MARKET VALUE DISPOSITIONS**  
**FACT SHEET**

<b><u>ADDRESS/WARD</u></b>	<b><u>GRANTEE</u></b>	<b><u>Appraised/LAMA Value</u></b>	<b><u>REUSE</u></b>
5354 Irving St. / 60 VPRC: 11/18/2014 City Council: 150150 Adopted On: 03/0/2015	Raymond H. Erwin 1051 Yeadon Avenue Yeadon, PA 19050	\$10,404.00 (LAMA)	Private Rehabilitation Rehab and occupy
407 W. Norris St. / 18 VPRC: 03/10/2015 City Council: 150423 Adopted On: 05/07/2015	Bravo Brothers LLC c/o Vladimir Kerchentssev 1105 Rising Sun Place Philadelphia, PA 19115	\$10,000.00 (Appraisal)	Private Lot Transfer
2009 Oakford St. / 36 2021 Oakford St. / 36 VPRC: 11/18/2014 City Council: 150151 Adopted On: 03/05/2015	Wilson Drake Development, LLC c/o Anthony Drake 509 South 49 <sup>th</sup> Street Philadelphia, PA 19143	\$18,863.00 (LAMA) \$18,782.00 (LAMA)	Private Lot Transfer “ “ Develop
513 Sigel St. / 01 VPRC: 12/09/2015 City Council: 150070 Adopted On: 02/05/2015	Keith Lam 1142 South Marshall Street Philadelphia, PA 19147	\$11,477.00 (LAMA)	Private Lot Transfer Grantee owns 515 Sigel St.
1130 S. 24 <sup>th</sup> St. / 36 VPRC: 11/18/2014 City Council: 150021 Adopted On: 01/29/2015	Jason M. Cutaiar 1701 Reed Street Philadelphia, PA 19146	\$19,374.00 (LAMA)	Private Lot Transfer


**BOARD FACTSHEET**

Board Meeting of July 8, 2015

Conveyance of Property to School District of Philadelphia

131-35 E. Rittenhouse Street

**NAME OF DEVELOPER/APPLICANT:** School District of Philadelphia ("School District")

**Nature of Transaction:** The Board is requested to authorize the conveyance by quitclaim of the renovated property located at 131-35 E. Rittenhouse Street (the "Parcel") in the Germantown Redevelopment Area, Morton Urban Renewal Area. The Parcel was part of a larger redevelopment project as described in that certain Redevelopment Agreement between the Authority and the School District dated November 9, 1964 ("Redevelopment Agreement"). Pursuant to the Redevelopment Agreement, the Fulton School was built on the property, which includes the Parcel. The Parcel has been used exclusively for decades by the Fulton School as a playground and the Office of Property Assessment lists the School District as the owner of the Parcel.

Notwithstanding the above, although all other parcels under the Redevelopment Agreement were conveyed to the School District, it does not appear that the Parcel was ever conveyed and no party has been able to locate a deed of conveyance. Because this was likely a clerical oversight and the property was fully developed under the Redevelopment Agreement, the School District is now requesting that the Authority execute a quitclaim deed to clear up any discrepancies with title to the Parcel.

**PROPERTY INFORMATION:** 131-35 E. Rittenhouse Street

**Conveyance Price:** \$10.00

**COMMENTS OR OTHER CONDITIONS:**

The Authority staff recommends approval of this conveyance.

The Authority typically conveys development sites at the time of construction; however, due to what appears to be clerical oversight, the subject Parcel was not included with the conveyance of the larger project site. Due to the fact that the documentation with respect to this Parcel could not be located as this project occurred nearly fifty (50) years ago, and the fact that the School District has been using the Parcel since 1964, the Authority has been requested to execute a quitclaim deed to transfer any rights it may have to the Parcel.

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

Prepared by: Ryan D. Harmon

**RESOLUTION NO.**

**RESOLUTION AUTHORIZING THE CONVEYANCE OF 131-35 E. RITTENHOUSE STREET, LOCATED IN THE GERMANTOWN REDEVELOPMENT AREA, MORTON URBAN RENEWAL AREA**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that Authorization is given for the sale of property owned by the Authority located at 131-35 E. Rittenhouse Street, Philadelphia, Pennsylvania, to the School District of Philadelphia for the purchase price of Ten Dollars (\$10.00), in accordance with the Fact Sheet attached hereto.

**FURTHER AUTHORIZING**, the preparation, execution, and delivery 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.









# 131-35 E RITTENHOUSE ST ACCOUNT #

## 784386600

Assessment Tax LOOP

Account Information		Property Characteristics	
<b>OWNER(S)</b>	<b>PROPERTY UNIT</b>	<b>LAND AREA</b>	<b>BEGINNING POINT</b>
SCHOOL DISTRICT OF PHILA	None	7,116.27 SqFt	NEC WAKEFIELD ST
<b>MAILING ADDRESS</b>	<b>PROPERTY ZIP</b>	<b>IMPROVEMENT AREA</b>	<b>EXTERIOR CONDITION</b>
WILLIAM FOX, JR., DIR. REAL PROPERTY MANAGEMENT PHILA EDUCATION CENTER 440 N. BROAD ST. - R-3152 PHILADELPHIA PA 19130	19144-2124	0 SqFt	Not Applicable
	<b>SALE DATE</b>	<b>IMPROVEMENT DESCRIPTION</b>	<b>ZONING</b>
	11/9/1965	VAC LAND RES < ACRE	RSA3 Residential/Residential Mixed-Use
	<b>SALE PRICE</b>		
	\$1		
	<b>HOMESTEAD</b>		
	\$0		

### Certified Valuation History

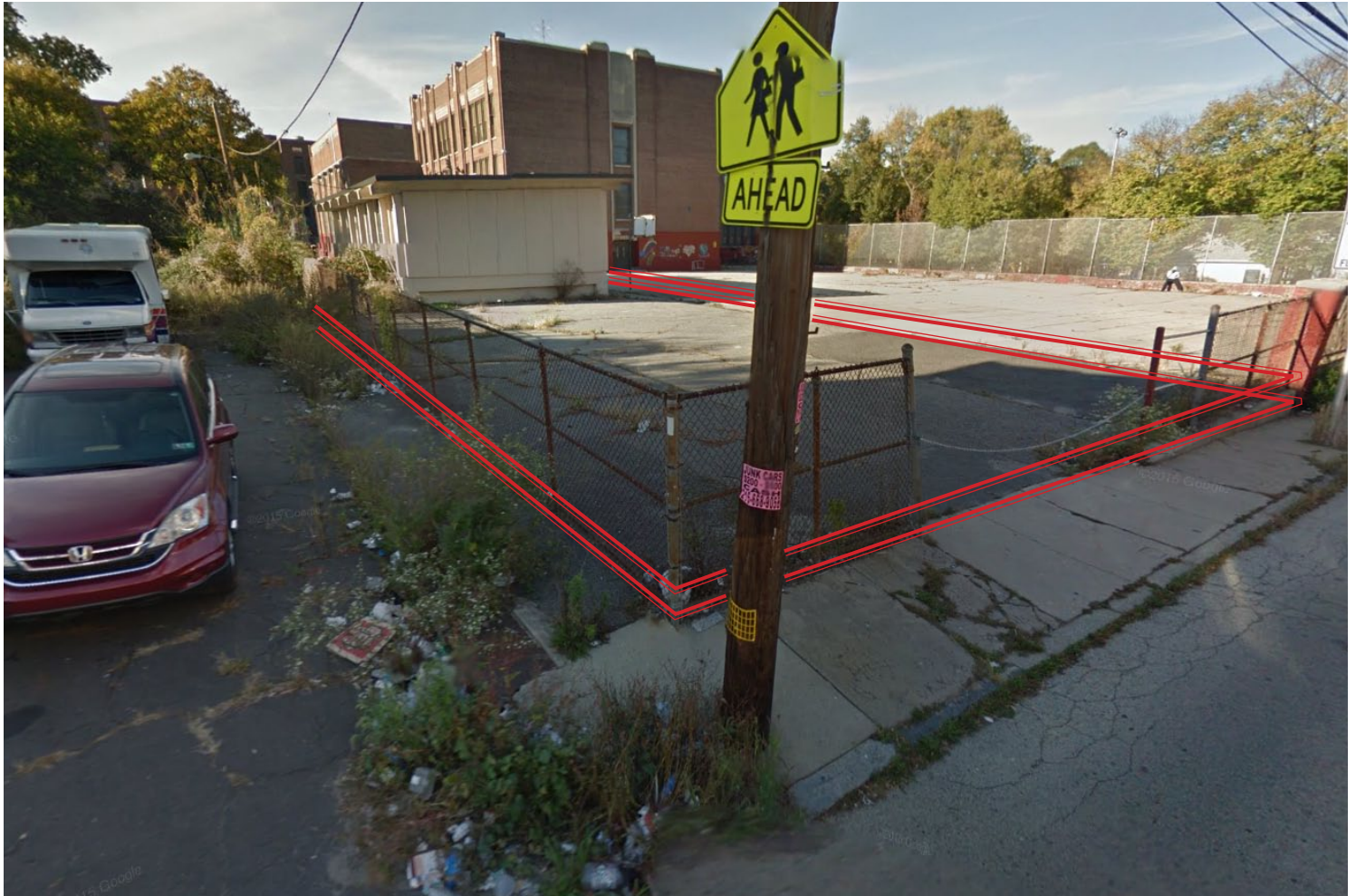
YEAR	MARKET VALUE	ASSESSED LAND (TAXABLE)	ASSESSED IMPROVEMENT (TAXABLE)	ASSESSED LAND (EXEMPT)	ASSESSED IMPROVEMENT (EXEMPT)	TOTAL ASSESSMENT
2015	\$106,700	\$0	\$0	\$106,700	\$0	\$106,700
2014	\$106,700	\$0	\$0	\$106,700	\$0	\$106,700
2013	\$21,000	\$0	\$0	\$6,720	\$0	\$6,720
2012	\$21,000	\$0	\$0	\$6,720	\$0	\$6,720
2011	\$21,000	\$0	\$0	\$6,720	\$0	\$6,720
2010	\$21,000	\$0	\$0	\$6,720	\$0	\$6,720
2009	\$21,000	\$0	\$0	\$6,720	\$0	\$6,720

Note: The Department of Revenue is responsible for collecting real estate taxes. Please visit the Department of Revenue Website (<http://www.phila.gov/revenue>) for information regarding the billing, collecting and accounting of real estate taxes or call 215-686-6442.

### New Search

View Tax Balances (<http://www.phila.gov/revenue/RealEstateTax/Default.aspx?txtBRTNo=784386600>)

Submit an Inquiry (<http://opa.phila.gov/opa.apps/Help/CitizenMain.aspx?s=1&url=search&id=6872000131>)



**GERMANTOWN REDEVELOPMENT AREA  
MORTON URBAN RENEWAL AREA**

131-35 E. Rittenhouse Street





**GERMANTOWN REDEVELOPMENT AREA**  
**MORTON URBAN RENEWAL AREA**  
131-35 E. Rittenhouse Street