

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, AUGUST 12, 2015**

Open Session – 4:00 P.M.

A G E N D A

APPROVAL OF BOARD MINUTES

Meeting of July 8, 2015

<u>I.</u>	<u>ADMINISTRATIVE</u>	<u>Page</u>
(a)	Redevelopment Authority's Percent for Art Program Authorizing Amendment to the Program and Policies and Procedures	(1)
(b)	Friends of Chester A. Arthur School Education Foundation 2040 Catharine Street NTI Grant Agreement	(4)
(c)	City Parks and Recreation Dangerous Tree Removals First Council District NTI QRB Grant Funding	(7)
(d)	City Capital Project Office Benson Park 1443 N. Lawrence Street NTI QRB Grant Funding	(9)
(e)	Point Breeze Urban Renewal Area Simiano Construction Inc. 1637 S. 24th Street, 1734 S. 24th Street and 2325 Watkins Street Approval of General Contractor Service Agreement	(12)

AGENDA

Board Meeting of August 12, 2015

Page -2-

- (f) **Appointment of Authority Employees to Serve as Officers of Housing Opportunities Program Philadelphia, Inc. (“HOPP”)** (15)

II. DEVELOPMENT

- (a) 45th & Sansom Urban Renewal Area (17)
Sansom Street Development, LP
4611, 4612-4620, 4613, 4619 Sansom Street and
125, 127-129, 133-35 S. 46th Street
Selection of Redeveloper
- (b) American Street Industrial Corridor Urban Renewal Area (23)
1365 Developers LLC
1361-65 Germantown Avenue
Selection of Redeveloper
- (c) New Kensington-Fishtown Urban Renewal Area (28)
Margaret McDermott
2208 E. Norris Street
Selection of Redeveloper & Self-Amortizing Loan
- (d) New Kensington-Fishtown Urban Renewal Area (32)
George Johnston
8 E. Palmer Street
Selection of Redeveloper and Self-Amortizing Loan
- (e) Point Breeze Urban Renewal Area (37)
Chelsea Burns
1159 S. Cleveland Street
Sale of Renovated Single-Family Property
- (f) 6157, 6161 W. Girard Avenue and (41)
519-21 N. 62nd Street
Amicable Acquisition Using NTI QRB Funding

III. HOUSING FINANCE / NSP

- Winchester Apartments (45)
FRP Community Housing Corporation Inc.
4804-06 Chester Avenue
Satisfaction of Note and Mortgage

AGENDA

Board Meeting of August 12, 2015

Page -3-

IV. REAL ESTATE

- (a) 6916 Grosbeak Place (47)
Relocation Assistance Grant

- (b) Vacant Property Review Committee (51)
Conveyance of Properties

PHILADELPHIA REDEVELOPMENT AUTHORITY

BOARD MEETING MINUTES

A meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, July 8, 2015 commencing at 4:05 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; Jennifer Rodriguez, Vice Chairman; Alan Greenberger, 2nd Vice Chair; Beverly Coleman, Secretary and Rob Dubow, Treasurer;

The following members of the Authority staff were present: Brian Abernathy, Ryan D. Harmon, Esquire, David Thomas, Bob LaBrum, Peilin Chen, Mary Fogg, Zena Holland and Elizabeth Bonaccorso.

ANNOUNCEMENTS

Prior to voting by the Board, Mr. Cuorato provided the public opportunity to comment.



MINUTES

Mr. Cuorato called for a motion to approve the minutes of the Board meeting of June 10, 2105.

Upon motion made and duly seconded, the minutes of June 10, 2015 were approved.



Mr. Cuorato called for a motion to approve the minutes of the Special Board meeting of June 26, 2015.

Upon motion made and duly seconded, the minutes of June 26, 2015 were approved.



ADMINISTRATIVE

Mr. Thomas presented “Item I (a) – Redeem Outstanding Bonds and Sell Loan Portfolio of Philadelphia Home Improvement Loan” 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. 2015-73

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.

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



Ms. Chen presented “Item I (b) – NTI Grant Agreement with the School District of Philadelphia for Edwin M. Stanton Elementary School Cafeteria” in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Ms. Chen stated that the reason for the renovations are due to the excessive noise in the cafeteria. Ms. Rodriguez asked if the noise level has been this way since the school has been built. Ms. Chen replied yes and stated that the cafeteria is located in the basement of the school.

Ms. Chen also stated that the renovations will be completed by the end of the summer

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. 2015-74

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.

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



DEVELOPMENT

Mr. LaBrum presented “Item II – NTI Funding in the Amount of \$75,000 Facilitating the Amicable Acquisition of 1603 N. 33rd Street” in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Cuorato asked for clarification of the location of the building, which Mr. LaBrum provided.

Ms. Rodriguez asked if this parcel would be part of an assemblage. Mr. LaBrum confirmed that it would be upon acquisition.

Mr. Greenberger asked if the Authority would demolish the current buildings. Mr. LaBrum indicated that the Authority would likely demolish provided sufficient funding was available.

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. 2015-75

RESOLUTION AUTHORIZING THE AMICABLE ACQUISITION OF 1603 N. 33rd 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.

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



HOUSING FINANCE / NSP

Ms. Holland presented “Item III – Non-Recourse Construction/Permanent Loan Agreement with Philadelphia Housing Authority for Blumberg Apartments Phase 1 LP” in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Greenberger asked if PHA needed to create a swing space for another PHA project. Ms. Holland responded no and further stated that this project is located in the same redevelopment area as the Sharswood project. Ms. Holland stated that this project includes tax credits.

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. 2015-76

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.

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



REAL ESTATE

Mr. LaBrum presented “Item IV – Conveyance of Properties” in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Cuorato stated that the following seven (7) properties will be removed from consideration for conveyance: 1321 S. Dorrance Street, 1825 Ginnodo Street, 2009 Oakford Street, 2021 Oakford Street, 1609 W. Thompson Street, 1248 S. 20th Street and 1130 South 24th Street. Mr. Cuorato stated for the record that the above-listed properties have been tabled and, accordingly, the resolution has been amended to reflect these changes.

Board Action

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

RESOLUTION NO. 2015-77

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 th 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.

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)

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. Rodriguez, Ms. Coleman, Mr. Greenberger and Mr. Dubow.



ADD ON ITEM

Mr. Harmon presented “Item V – Conveyance of Property to the School District of Philadelphia – 131-35 E. Rittenhouse Street” in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Harmon informed the Board that on this parcel was part of a larger assemblage of parcels (the Fulton School) that was intended to be transferred to the School District over fifty (50) years ago as part of the project. The parcel was likely not transferred due to clerical oversight and the School District has been using the parcel for over fifty (50) years. There is a small maintenance shed on the parcel. Mr. Harmon stated that the School District has reached out to staff and requested the parcel because they are selling and/or refinancing and need title to the parcel.

Mr. Greenberger asked if the transaction would be at nominal consideration. Mr. Harmon replied yes.

Board Action

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

RESOLUTION NO. 2015-78

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.

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



OLD BUSINESS

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



NEW BUSINESS

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



ADJOURNMENT

There being no further business to come before the Board, Mr. Cuorato declared the meeting adjourned at 4:20 P.M.

SECRETARY TO THE BOARD


BOARD FACTSHEET

Meeting of July 8, 2015

 Approval to Redeem Outstanding Bonds and Sell Loan Portfolio

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



BOARD FACTSHEET
Meeting of July 8, 2015
Approval of NTI Grant
School District of Philadelphia

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


BOARD FACTSHEET

Meeting of July 8, 2015

Amicable Purchase of Residential "Shell" Property

 1603 North 33rd Street

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. 33rd 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 33rd 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.

**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 35th 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



BOARD FACTSHEET

Meeting of July 8, 2015

City of Philadelphia Vacant Property Review Committee

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

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

PROPERTY INFORMATION:

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

<u>Address</u>	<u>Grantee</u>
3033 West Dauphin Street	Robin Cooper
3035 West Dauphin Street	Robin Cooper
3124 North Hutchinson Street	Arica Patrice Houston McCoy
861 North 48 th 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 & Jocelyn A Vanish, h/w	\$ 1,500.00 (REC) Real Estate Committee (REC)
5354 Irving Street	Raymond H. Erwin	\$10,404.00 (LAMA)
407 West Norris Street	BRAVO BROTHERS 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 th Street	Distinguished Properties, LP	\$16,539.00 (LAMA)
1130 South 24 th Street	Jason M. Cutaiar	\$19,374.00 (LAMA)


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



BOARD FACTSHEET

Meeting of August 12, 2015

Revision to the Redevelopment Authority's Percent for Art Program Policy

The Board is asked to consider a Resolution that would adopt a revised set of Policies and Procedures for the Authority's Percent for Art Program.

In 1959, the Redevelopment Authority created the nation's first Percent for Art Program, requiring redevelopers who build on land purchased from or assembled by the Authority to dedicate one percent of their construction costs to commissioning original site-specific fine art. Philadelphia's reputation as a city filled with public art is well-deserved and the PRA led the way with the Percent for Art program that has commissioned iconic works of art, such as Claes Oldenburg's *Clothespin* and Dennis Oppenheim's *Wave Forms*.

In 2010, the staff and Committee engaged in a reexamination of the program and the Board approved a revised policy that allowed developers, in addition to permanent sculptural projects, to consider the commission of permanent or time-limited visual art or artwork that is performative, auditory, conceptual or experimental. The proposed revisions reflect improvements to the policy based on what has been learned over the last 5 years. The proposed key changes include:

- Changing the name of the program from the 'Fine Art Program' to the 'Percent for Art Program' to address various forms of art that reach beyond solely works of fine art. Additionally, references to 'fine art' are changed to 'public art.'
- The 'Fine Art Committee' is changed to the 'Public Art Committee.' The number of members of the Committee will be reduced from 15 to 12. The Executive Director of the PRA, the Director of the Percent for Art Program and an invited community member are no longer considered appointed members of the Committee. Community representatives may be invited to join in the public art selection process as guests of the Committee and Developer.
- Changing the name of the Fund from 'The Fine Art Development Fund' to 'The Fund for Art and Civic Engagement (FACE).'
- Maintenance, Conservation and Presentation section of the policy will change to state that the developer must pay for costs incurred though the sale, relocation, alteration, disposal or withdrawal of existing works of public art.

- The Educational Programming requirement, which requires that 5% of the art budget be donated to site-specific educational programming, will now only apply to projects with art budgets greater than \$50,000.
- Sculptures considered permanent will now be required to last 50 years (reduced from 75 years). This change will put us in step with best practices and consistent with the City of Philadelphia's permanency threshold for public sculpture.
- The section about the Fund for Art and Civic Engagement was expanded to state that all projects commissioned through the Fund are selected via an open RFQ or RFP process. We also outlined a 5-member panel who will review applications. The panel will include 2 members of the PRA's Art Committee, 1 representative from the City's Office of Arts, Culture and the Creative Economy, 1 representative from the Redevelopment Authority staff, and 1 representative from the Philadelphia City Planning Commission staff.
- Additionally, changes to wording, section sequence and formatting were made.

Prepared by: Julia Guerrero, Director of Percent for Art Program
Reviewed by: Tania Nikolic

RESOLUTION NO.

PERCENT FOR ART PROGRAM – RESOLUTION AUTHORIZING THE AMENDMENT TO THE PROGRAM POLICIES AND PROCEDURES

WHEREAS, The Redevelopment Authority of the City of Philadelphia approved expanded Policies and Procedures for the operation of its Percent for Art Program by Resolution No. 12,382, adopted on April 18, 1984; and

WHEREAS, The Redevelopment Authority of the City of Philadelphia approved a second amendment to the Percent for Art Program Policies and Procedures, by Resolution No. 13,022, adopted on October 8, 1986; and

WHEREAS, The Redevelopment Authority of the City of Philadelphia approved a third amendment to the Percent for Art Program Policies and Procedures, by Resolution No. 13,146, adopted on May 12, 1987; and

WHEREAS, The Redevelopment Authority of the City of Philadelphia approved a fourth amendment to the Percent for Art Program Policies and Procedures, by Resolution No. 19,044, adopted on August 10, 2010; and

BE IT RESOLVED, By the Board of Directors of the Philadelphia Redevelopment Authority, that the attached Policies and Procedures for the Percent for Art Program, dated August 12, 2015, are hereby established effective immediately.

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 August 12, 2015

Approval of NTI Grant Agreement

Friends of Chester A. Arthur School Education Foundation

NAME OF Grantee: Friends of Chester A. Arthur School Education Foundation

Nature of Transaction: Approval of a Neighborhood Transformation Initiative ("NTI") grant in the amount of One Hundred Ten Thousand Dollars (\$110,000) to the Friends of Chester A. Arthur for the site preparation and design costs related to the renovation of the Chester A. Arthur school yard. The school is located at 2040 Catharine Street.

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

PROPERTY INFORMATION:

Description: The design work will be completed by SALT Landscape architects and is approximately Sixty-Six Thousand Dollars (\$66,000). The balance of the funds will be used for site preparation. This grant is part of a larger school yard renovation project that will be supplemented with Philadelphia Water Department funds and local fundraising. This grant represents the first phase of work associated with this project.

Value of Improvements: \$110,000.

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 \$110,000 TO THE FRIENDS OF CHESTER A. ARTHUR SCHOOL EDUCATION FOUNDATION TO FUND THE RENOVATION OF THE SCHOOL YARD

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to approve a Neighborhood Transformation Initiative grant in the amount of One Hundred Ten Thousand Dollars (\$110,000) to the Friends of Chester A. Arthur School Education Foundation to fund the site preparation and design costs related to the renovation of the school yard.

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.

Chester Arthur Elementary School





BOARD FACTSHEET

Meeting of August 12, 2015

Approval of NTI Grant Agreement

City Parks and Recreation –Dangerous Tree Removals

Nature of Transaction: Approval to enter into agreements and/or initiate work in partnership with the City Parks and Recreation Department to remove dangerous street trees. The scope of work will include tree removal and tree pit repairs to identified dangerous street trees.

Funding: One Hundred Thousand Dollars (\$100,000) in the form of Neighborhood Transformation Initiative ("NTI") QRB grant as agreed to by Councilman Mark Squilla's office and the expenditure will be completed by December, 2015.

Comments or Other Conditions: This project will address the public improvement of walkways by removing dangerous street trees within the First Council District QRB area bounded by 12th Street, Delaware Avenue, South Street and Washington Avenue.

Proposed Resolution is attached.

Prepared by: Tania Nikolic
Reviewed by: Ryan Harmon

RESOLUTION NO.

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO AGREEMENTS WITH THE CITY OF PHILADELPHIA FOR THE REMOVAL OF DANGEROUS STREET TREES WITHIN THE FIRST COUNCIL DISTRICT QRB AREA

WHEREAS, The Capital Budget of the City of Philadelphia for the Fiscal Year 2015 – 2016 will provide authority to the City Parks and Recreation Department to undertake the removal of dangerous trees, related work and administrative expenses; and

WHEREAS, staff has presented at this meeting, and considered by the Authority, a budget for this project for the year beginning July 1, 2015, in the amount not to exceed One Hundred Thousand Dollars (\$100,000) of Qualified Redevelopment Bond ("QRB") proceeds.

NOW, THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, approves the projects as presented and further authorizing the Authority to provide assistance and funding to the City Capital Budget Office and to enter into agreements consistent with the hereby approved projects.

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 August 12, 2015

Approval of NTI Grant Agreement

City Capital Project-Benson Park

Nature of Transaction: Approval to enter into agreements and/or initiate work in partnership with the City Capital Projects Office on renovations and site preparation on Benson Park located at 1443 N. Lawrence Street. The scope of work will include wall repair and replacement, site preparation, electrical trenching and installing transformers.

Funding: Seventy-Two Thousand One Hundred Thirty Dollars (\$72,130) in the form of Neighborhood Transformation Initiative ("NTI") Qualified Redevelopment Bond ("QRB") funds from Councilwoman Quinones Sanchez's office and the expenditure will be completed by December, 2015.

Comments or Other Conditions: This project will address the maintenance and public improvement of one of the City's actively used public recreational park.

Proposed Resolution is attached.

Prepared by: Peilin Chen
Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO AGREEMENTS WITH THE CITY OF PHILADELPHIA FOR THE RENOVATION & SITE PREPARATION WORK RELATED TO BENSON PARK

WHEREAS, The Capital Budget of the City of Philadelphia for the Fiscal Year 2015 – 2016 will provide authority to the City Capital Projects Office and Redevelopment Authority to undertake certain renovations and improvements, as well as related program management and administrative expenses; and

WHEREAS, staff has presented at this meeting, and considered by the Authority, a budget for this project for the year beginning July 1, 2015 in the amount not to exceed Seventy-Two Thousand One Hundred Thirty Dollars (\$72,130) of Qualified Redevelopment Bond ("QRB") proceeds.

NOW, THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, approves the projects as presented and further authorizing the Authority to provide assistance and funding to the City Capital Budget Office and to enter into agreements consistent with the hereby approved projects.

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.

Benson Park 1443 Lawrence Street





BOARD FACTSHEET

Meeting of August 12, 2015

Approval of General Contractor Service Agreement

1637 S. 24th Street, 1734 S. 24th Street, & 2325 Watkins Street

NAME OF DEVELOPER/APPLICANT: Simiano Construction Inc.

Nature of Transaction: Approval to enter into a General Contractor Service Agreement with Simiano Construction Inc. ("Simiano") for the rehabilitation of three (3) Authority-owned vacant scattered site structures for affordable homeownership located within the Point Breeze neighborhood.

Mailing Address: 200 Clearfield St., Phila. Pa 19132

Selection Process: The Philadelphia Redevelopment Authority ("PRA") issued a Request for Proposals from qualified developers to manage the rehabilitation three (3) vacant structures. There were a total of three (3) proposals submitted. Simiano was selected because they provided the lowest qualified bid.

PROPERTY INFORMATION: 1734 S 24th Street, 1637 S 24th Street, 2325 Watkins Street

Description: Three (3) vacant parcels ranging in size from 850-1150/SF requiring full gut rehabs and reconstructed rear walls. Completed homes will be fully rehabilitated to market-quality, contemporary, and Energy Star at New Homes standards.

Zoning: R10A **Use:** Single Family Homeownership

FINANCING: The PRA will utilize Neighborhood Transformation Initiative ("NTI") District 2 Qualified Redevelopment Bond ("QRB") funds to pay for development costs with the assumption that a portion will remain as permanent subsidy. The permanent subsidy will be transferred to the homebuyers as a soft second mortgage with income restrictions and a fifteen (15) year affordability period.

Simiano is estimating total project costs of approximately \$708,425.35, funded entirely with QRB funds. The estimate is assuming a construction cost of \$182/ SF based on current Prevailing Wage rates, the PRA Basis of Design and the City of Philadelphia Small Building Specifications.

COMMENTS OR OTHER CONDITIONS: The source of funds for this project is QRB proceeds. QRB regulations require that the PRA retain ownership during rehabilitation. The PRA will enter into direct contracts with Simiano. EOE requirements will be imposed directly on Simiano through a contract between the PRA and Simiano.

Proposed Resolution and photographs are attached.

Prepared by: Mike Maenner

Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO AN AGREEMENT WITH SIMIANO CONSTRUCTION, INC. FOR THE REHABILITATION OF THREE (3) PUBLICALLY-OWNED VACANT SCATTERED SITE STRUCTURES FOR HOMEOWNERSHIP IN THE POINT BREEZE NEIGHBORHOOD

WHEREAS, the Authority owns certain real property consisting of three vacant, residential homes located in the Point Breeze section of Philadelphia which it seeks to rehabilitate for sale of affordable homeownership, namely 1637 S. 24th Street, 1734 S. 24th Street and 2325 Watkins Street (the "Properties");

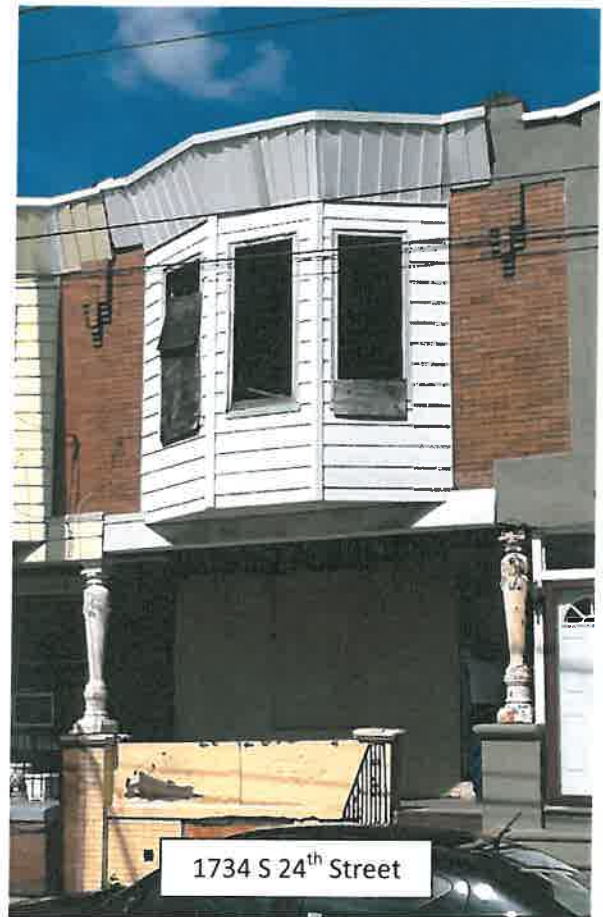
WHEREAS, the Authority issued a Request for Proposals ("RFP") seeking responses from qualified general contractors willing and capable of performing the rehabilitation of the Properties;

WHEREAS, Simiano Construction, Inc. ("Simiano") submitted its Response to the RFP wherein Simiano presented extensive experience and knowledge in the construction and development of homeownership units;

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Authority's Executive Director to enter into a General Contractors Service Agreement with Simiano Construction, Inc. for the rehabilitation of three vacant, residential homes located in the Point Breeze section of Philadelphia which it seeks to rehabilitate for sale of affordable homeownership, namely 1637 S. 24th Street, 1734 S. 24th Street and 2325 Watkins Street (the "Properties").

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 August 12, 2015

Annual Appointment of Authority Employees to Serve as Officers of Housing Opportunities Program Philadelphia, Inc. ("HOPP")

Request: Appointment of three (3) Philadelphia Redevelopment Authority ("Authority") employees to serve as officers of HOPP

Background: The bylaws of Housing Opportunities Program Philadelphia, Inc. require the Authority Board to annually appoint three (3) Authority employees to serve as officers of HOPP. The other two (2) officers will be City of Philadelphia employees who will be appointed by the City of Philadelphia. The Board is requested to appoint the following employees of the Authority to serve in the following officer positions for HOPP:

Authority Position

Tania Nikolic

Peilin Chen

David Thomas

HOPP Officer Position

President

Vice President

Treasurer

RESOLUTION NO.**RESOLUTION APPOINTING CERTAIN AUTHORITY EMPLOYEES TO SERVE AS OFFICERS OF HOUSING OPPORTUNITIES PROGRAM PHILADELPHIA, INC.**

WHEREAS, the Board desires to appoint certain Philadelphia Redevelopment Authority employees to serve as officers of Housing Opportunities Program Philadelphia, Inc. (“HOPP”) for fiscal year 2016.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that the following employees of the Authority are appointed to serve in the following officer positions for HOPP:

<u>Authority Position</u>	<u>HOPP Officer Position</u>
Tania Nikolic	President
Peilin Chen	Vice President
David Thomas	Treasurer

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 August 12, 2015

Selection of Redeveloper

4611, 4612-4620, 4613, 4619, 4621 Sansom Street and 125, 127-129, 133-35 S. 46th Street**NAME OF DEVELOPER/APPLICANT:** Sansom Street Development, LP**Nature of Transaction:** Selection of developer proposing to construct fourteen (14), two-bedroom market-rate triplexes.**Legal Entity/Other Partners:** Charles D. Lomax**Mailing Address:** 200 Highpoint Drive, Suite 215, Chalfont PA 18914**PROPERTY INFORMATION:** 4611, 4612-4620, 4613, 4619, 4621 Samson Street and 125, 127-129 and 133-135 S. 46th Street**Description:** 23,253 sq. ft. Land, Vacant Lots & Vacant Structures**Zoning:** RM-1 & CMX-2**Use:** Residential**Appraised Disposition Price:** \$499,500

At the direction of the Council person, sale of the property is being handled as a direct sale; therefore, the disposition price has been established through an independent appraisal.

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start by January, 2016, with construction completion within eighteen (18) months. Developer 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.

Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been set at MBE – 18%, WBE – 7%.

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

Prepared by: Brian Romano, Project Manager

Reviewed by: Robert M. LaBrum

RESOLUTION NO.

RESOLUTION SELECTING SANSOM STREET DEVELOPMENT, LP AS REDEVELOPER OF 4611, 4612-4620, 4613, 4619, 4621 SANSOM STREET AND 125, 127-129, 133-135 S, 46TH STREET LOCATED IN THE 45TH AND SANSOM REDEVELOPMENT AREA, 45TH 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, 4612-4620, 4613, 4619, 4621 Sansom Street and 125, 127-129 and 133-135 S. 46th Street, located within the 45th and Sansom Redevelopment Area, 45th 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, 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.

Project Financing: Estimated Sources and Uses of Funds. Sources must equal Uses.**Sources: Name all sources of funding. Bidder must provide evidence of committed funds.**

<i>Type</i>	<i>Amount</i>	<i>Name of Source</i>	<i>Committed: Y/N</i>	<i>Documentation Attached: Y/N</i>
Developer Equity	\$ 1,592,333.00	LREP	Y	Y
Acquisition Financing	\$ 500,000.00	LREP	Y	Y
Construction Financing	\$ 5,567,500.00	Royal Bank America	Y	Verbal
Other	\$ -			
Other	\$ -			
Other	\$ -			
Other	\$ -			
Total Sources	\$ 7,658,833.00			

Uses: Provide estimated costs to redevelop property

<i>Uses</i>	<i>Amount</i>	<i>Source of Estimate</i>
Acquisition Cost (include closing cost)	\$ 525,000.00	PRA
Holding Costs	\$ -	
Construction Costs	\$ 5,567,500.00	
Design/Engineering Costs	\$ -	
Legal Costs	\$ -	
Other	\$ 296,366.00	Includes soft costs
Other	\$ -	
Other	\$ -	
Total Uses	\$ 8,388,866.00	

125 and 127-129 S. 46th Street



133-135 S. 46th Street



4611, 4613, 4619 and 4621 Sansom Street



4612-4620 Sansom Street



**4611, 4612-4620, 4613, 4619, 4621 Samson Street
and 125, 127-129 and 133-135 S. 46th Street**



**BOARD FACTSHEET**

Meeting of August 12, 2015
 Selection of Redeveloper
 1361-65 Germantown Avenue

NAME OF DEVELOPER/APPLICANT: 1365 Developers LLC

Nature of Transaction: Selection of developer proposing to develop a commercial building. The property will be developed into three (3) stories for multi-tenant occupancy.

Legal Entity/Other Partners: Charlie Abdo, Paul Maiello & Matt Pappajohn

Mailing Address: 4355 Orchard Street, Philadelphia PA 19124

PROPERTY INFORMATION: 1361-65 Germantown Avenue

Description: 2,850 sq. ft., vacant lot **Zoning:** ICMX **Use:** Commercial

Disposition Price: \$85,500

The property was acquired at the request of the City Commerce Department for the expansion and retention of businesses on the American Street Industrial Corridor. Accordingly, the property was not marketed to the public. The value was established by an in-house appraisal.

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start by January, 2016, with construction completion within eighteen (18) months. Developer 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.

Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been set at MBE – 18%, WBE – 7%.

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

Prepared by: Jessie Lawrence, Project Manager
 Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION SELECTING 1365 DEVELOPERS LLC AS REDEVELOPER OF 1361-1365 GERMANTOWN AVENUE LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, AMERICAN STREET INDUSTRIAL CORRIDOR URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that 1365 Developers LLC is hereby selected as Redeveloper of 1361-1365 Germantown Avenue, located within the North Philadelphia Redevelopment Area, American Street Industrial Corridor 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 Eighty-Five Thousand Five Hundred Dollars (\$85,500.00); 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, 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.

Project Financing: Estimated Sources and Uses of Funds. Sources must equal Uses.

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

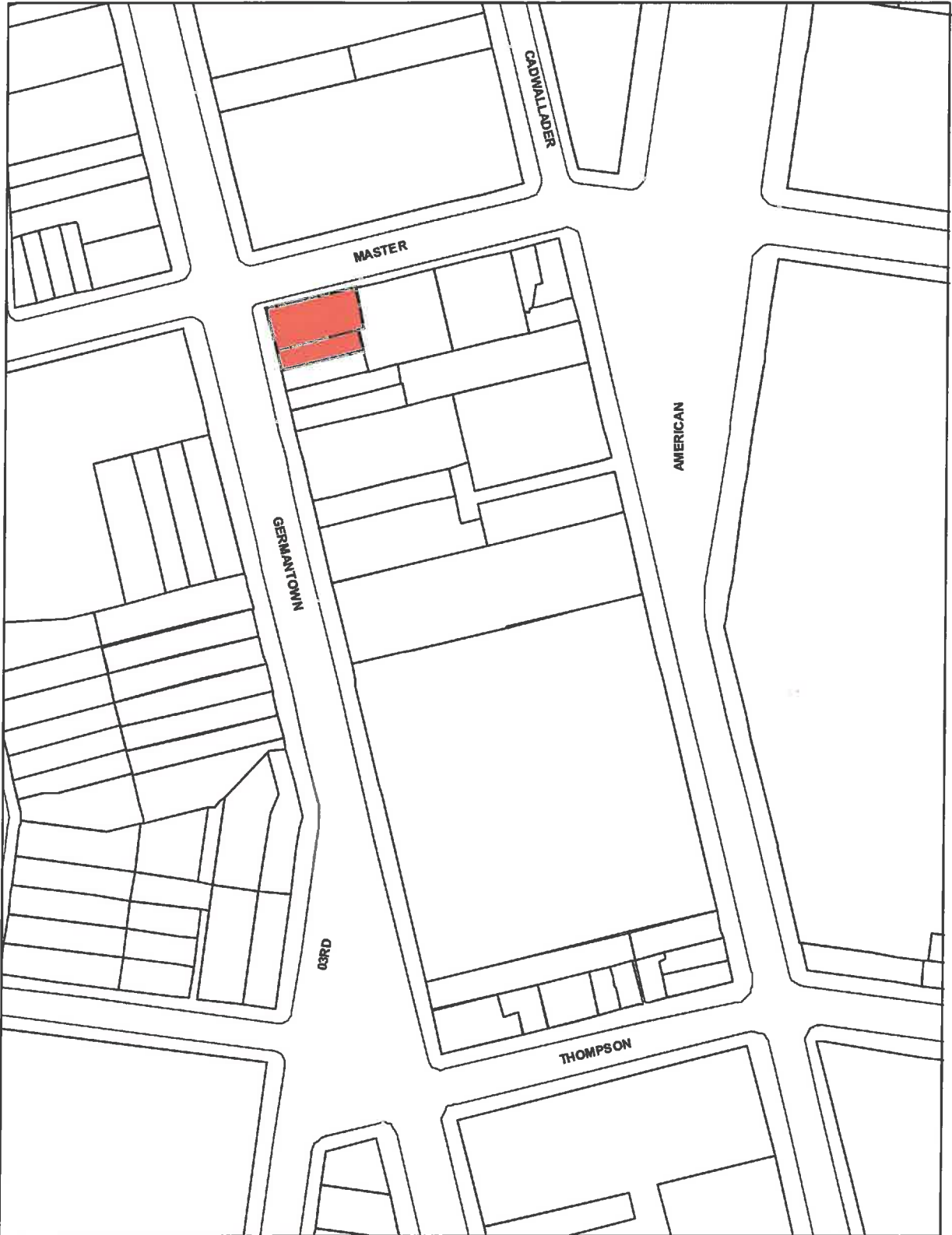
<i>Type</i>	<i>Amount</i>	<i>Name of Source</i>	<i>Committed: Y/N</i>	<i>Documentation Attached: Y/N</i>
Developer Equity	\$ 700,000.00	cash on hand	y	y
Acquisition Financing	\$ 100,000.00	cash on hand	y	y
Construction Financing	\$ 410,000.00	First Fed Bank	n	y
Other	\$ 100,000.00	Commerce Grant	n	n
Other	\$ -			
Other	\$ -			
Other	\$ -			
Total Sources	\$ 1,310,000.00			

Uses: Provide estimated costs to redevelop property

<i>Uses</i>	<i>Amount</i>	<i>Source of Estimate</i>
Acquisition Cost (include closing cost)	\$ 100,000.00	PRA
Holding Costs	\$ 20,000.00	Estimate
Construction Costs	\$ 875,000.00	\$125/SF
Design/Engineering Costs	\$ 35,000.00	Arch/Eng Quotes
Legal Costs	\$ 5,000.00	Lawyer's Quote
Other	\$ -	
Other	\$ -	
Other	\$ -	
Total Uses	\$ 1,035,000.00	



Address: 1361-65 Germantown Avenue



NORTH PHILADELPHIA REDEVELOPMENT AREA
AMERICAN STREET INDUSTRIAL CORRIDOR URBAN RENEWAL AREA
1361-65 Germantown Avenue

**BOARD FACTSHEET**

Meeting of August 12, 2015

Selection of Redeveloper and Self-Amortizing Loan

2208 E. Norris Street

NAME OF DEVELOPER/APPLICANT: Margaret McDermott

Nature of Transaction: Selection of applicant for 2208 E. Norris Street who is proposing to use adjacent lot for side yard use; property is located in the New Kensington-Fishtown neighborhood.

Mailing Address: 2210 E. Norris Street, Philadelphia, PA 19125

PROPERTY INFORMATION: 2208 E. Norris Street

Description: 1,419 sq. ft., vacant lot **Zoning:** RSA-5 **Use:** Open Space

Disposition Value: \$30,622 w/10-year amortizing mortgage

Property value was established by the LAMA upfront pricing model and advertised for sale on www.PhillyLandWorks.org; the property was originally included in New Kensington CDC's Open Space Management Program ("OSMP"). The applicant's expression of interest was one of several submitted for this property and was chosen for disposition since she is the original OSMP applicant.

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

COMMENTS OR OTHER CONDITIONS:

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

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

Prepared by: Jessie Lawrence, Project Manager

Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION SELECTING MARGARET MCDERMOTT AS REDEVELOPER OF 2208 E. NORRIS STREET LOCATED IN THE NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA AND APPROVING A SELF-AMORTIZING LOAN FOR THE DISPOSITION PRICE

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Margaret McDermott is hereby selected as Redeveloper of 2208 E. Norris Street, located within the New Kensington-Fishtown Redevelopment Area, New Kensington-Fishtown Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Thirty Thousand Six Hundred Twenty Two Dollars (\$30,622.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

BE IT FURTHER RESOLVED, that the Philadelphia Redevelopment Authority will provide a self-amortizing loan in the amount of \$30,622.00 for a term of ten (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 ten (10) year period that the buyer remains in compliance with the Authority's Land Disposition Policy.

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.



Address: 2208 E. Norris Street



NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA
NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA

2208 E. Norris Street



BOARD FACTSHEET

Meeting of August 12, 2015

Selection of Redeveloper and Self-Amortizing Loan

8 E. Palmer Street

NAME OF DEVELOPER/APPLICANT: George Johnston

Nature of Transaction: Selection of applicant for 8 E. Palmer Street who is proposing to use adjacent lot for side yard use located in the New Kensington/Fishtown neighborhood.

Mailing Address: 10 W. Palmer Street, Philadelphia, PA 19125

PROPERTY INFORMATION: 8 E. Palmer Street, Philadelphia, PA 19125

Description: 3,114 sq. ft., vacant lot **Zoning:** RM-1 **Use:** Open Space

Disposition Price: \$34,640.00 with 10-year amortizing mortgage

Property value was established by the LAMA upfront pricing model. There were three (3) other expressions of interest, all of which were closed out as current applicant was original Open Space Management Program ("OSMP") intended recipient.

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

FINANCING:

Applicant is currently maintaining and utilizing lot as personal side yard. Additional improvements are not anticipated, as such, additional expenses are not projected.

COMMENTS OR OTHER CONDITIONS:

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

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

Prepared by: Susan Callanen

Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION SELECTING GEORGE JOHNSTON AS REDEVELOPER OF 8 E. PALMER STREET LOCATED IN THE NEW KENSINGTON/FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON/FISHTOWN URBAN RENEWAL AREA AND APPROVING A SELF-AMORTIZING LOAN FOR THE DISPOSITION PRICE

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that George Johnston is hereby selected as Redeveloper of 8 E. Palmer Street, located within the New Kensington/Fishtown Area, New Kensington/Fishtown Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Thirty-Four Thousand Six-Hundred Forty Dollars (\$34,640.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

BE IT FURTHER RESOLVED, that the Philadelphia Redevelopment Authority will provide a self-amortizing loan in the amount of Thirty-Four Thousand Six-Hundred Forty Dollars (\$34,640.00) for a term of ten (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 ten (10) year period the buyer remains in compliance with the Authority's Land Disposition Policy.

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.



Address: 8 E Palmer



Address: 8 E Palmer



NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA

NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA

8 E. Palmer Street

**BOARD FACTSHEET**

Meeting of August 12, 2015

Sale of Renovated Single-Family Property

1159 S. Cleveland Street

NAME OF DEVELOPER/APPLICANT: Chelsea Burns

Nature of Transaction: The Board is requested to authorize the sale of the Authority-owned renovated property located at 1159 S. Cleveland Street ("Property") in the Point Breeze neighborhood.

Mailing Address: 1864 Rampart Lane, Lansdale, PA 19446

PROPERTY INFORMATION: 1159 S. Cleveland Street

Description: 1,100sq. ft.; 2 bedroom/1full bath **Use:** Residential Single-Family

Sale Price: \$250,000

The Property is a renovated single-family home in move-in condition. On July 10, 2015 the Property was listed for sale on the Multiple Listing Service for \$254,900.

The Authority has received an agreement of sale from Chelsea Burns for \$250,000 which included a seller concession of \$5,000 and an outside brokerage commission of 3% or \$7,500. The offer from Ms. Burns 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, conflict of interest, or unresolved violations of City and L&I codes.

Proposed Resolution is attached with site map & photograph.

RESOLUTION NO.

**RESOLUTION AUTHORIZING THE SALE OF 1159 S. CLEVELAND STREET,
LOCATED IN THE POINT BREEZE 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 1159 S. Cleveland Street, Philadelphia, PA, to Chelsea Burns for the purchase price of Two Hundred Fifty Thousand Dollars (\$250,000); the purchase 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, the Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purpose and intents.

1159 S. Cleveland Street



1159 S. Cleveland Street





BOARD FACTSHEET

Meeting of August 12, 2015
Amicable Purchase of Property
6157 W. Girard Avenue, 6161 W. Girard Avenue and 519-21 N. 62nd
Street

Seller: Elton Lee Tunnell

Nature of Transaction: The Board is requested to authorize the Philadelphia Redevelopment Authority ("PRA") to amicably acquire 6157 W. Girard Avenue, 6161 W. Girard Avenue and 519-21 N. 62nd Street (together, the "Properties") and to not expend beyond \$110,000 of Neighborhood Transformation Initiative ("NTI ") Qualified Redevelopment Bond ("QRB") funds to complete the purchase of the Properties.

PROPERTY INFORMATION:

6157 W. Girard Avenue and 6161 W. Girard Avenue:

Description: Residential "shell" properties; approx. 1,500 sq. ft. each.

519-21 N. 62nd Street:

Description: Vacant lot; approx. 4,345 sq. ft.

Sale Price: \$100,000 w/closing cost

Through negotiations and research on comparable property sales, the \$100,000 purchase price was established and agreed to by the seller.

COMMENTS OR OTHER CONDITIONS:

The Authority will acquire the Properties with NTI QRB funding. The Properties will ultimately be sold at fair market value to the Calvary Baptist Church via Redevelopment Agreement for the expansion of their church and community center.

Proposed Resolution is attached with site map & photograph.

RESOLUTION NO.

RESOLUTION AUTHORIZING THE AMICABLE ACQUISITION OF 6157 W. GIRARD AVENUE, 6161 W. GIRARD AVENUE AND 519-21 N. 62ND STREET FOR A PURCHASE PRICE NOT TO EXCEED \$110,000, WITH NTI QRB FUNDING TO BE USED AS THE ACQUISITION FUNDING SOURCE

WHEREAS, Elton Lee Tunnell is the owner of 6157 W. Girard Avenue, 6161 W. Girard Avenue and 519-21 N. 62nd Street, Philadelphia, PA (together, the “Properties”) and has offered the Properties for sale;

WHEREAS, the Authority has agreed, subject to Board approval, to purchase the Properties for One Hundred Thousand (\$100,000) Dollars, which Elton Lee Tunnell has agreed to be the fair market value of the Property; and

WHEREAS, acquisition funding source is Neighborhood Transformation Initiative (“NTI ”) Qualified Redevelopment Bond (“QRB”) funding and 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 Elton Lee Tunnell, the property located at 6157 W. Girard Avenue, 6161 W. Girard Avenue and 519-21 N. 62nd Street, Philadelphia, PA (together, the “Properties”) under terms and conditions as stated in an Agreement of Sale between the parties, with NTI QRB funding in an amount not to exceed One Hundred Ten Thousand Dollars (\$110,000) 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 purpose and intents.

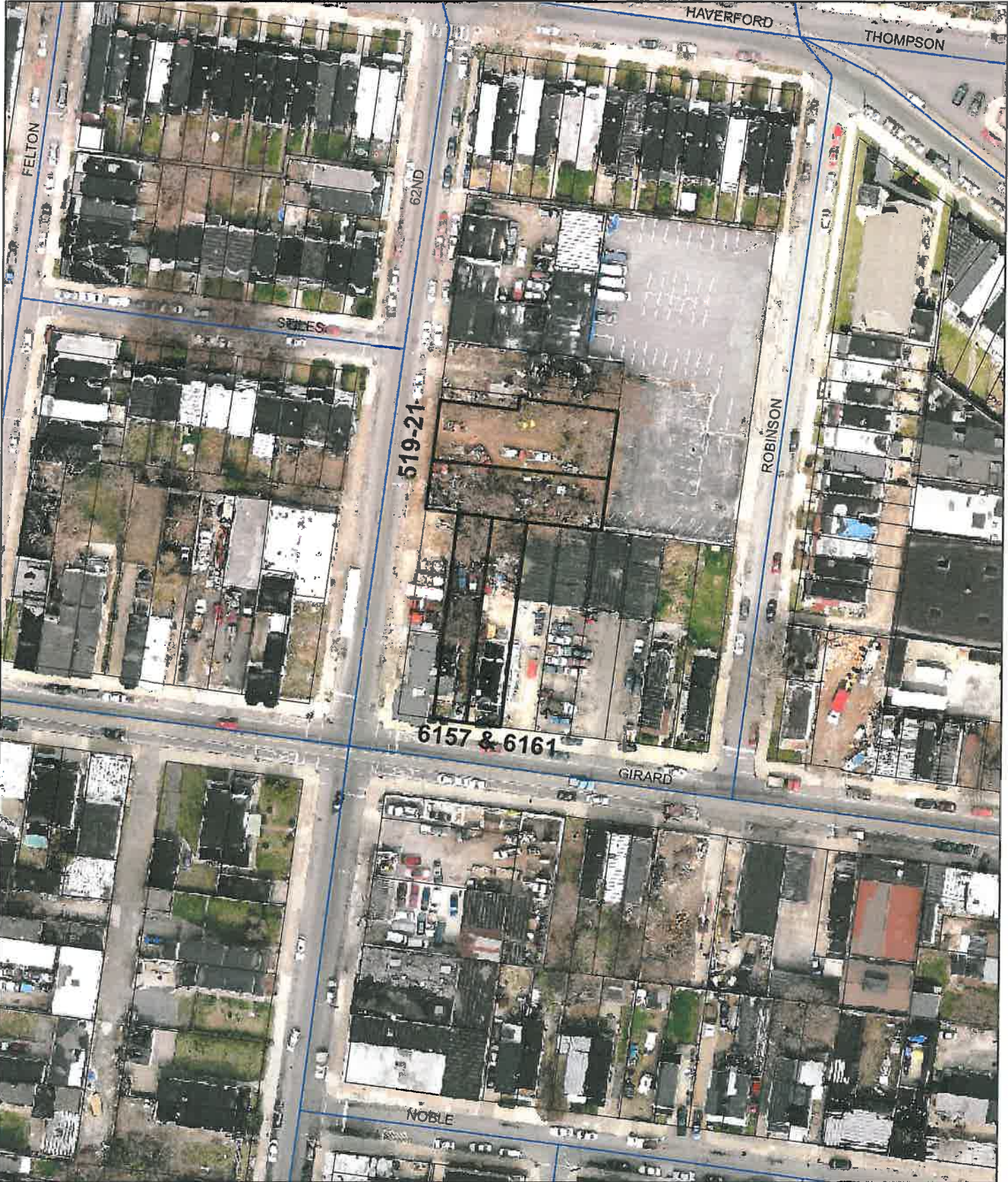
6157 and 6161 W. Girard Avenue



519-21 N. 62nd Street



6157, 6161 W. Girard Avenue ^{Item II (f)}
519-21 N. 62nd Street





BOARD FACTSHEET

Meeting of August 12, 2015

Satisfaction of Note and Mortgage

4804-06 Chester Avenue-Winchester Apartments

TRANSACTION SUMMARY

Authorize the Authority to accept Three Hundred Thousand Dollars (\$300,000) as full repayment for the satisfaction of a Note and Mortgage.

BACKGROUND

In 1997 the FRP Community Housing Corporation Inc. ("FRP") acquired Winchester Apartments which consists of thirty-nine (39) rental units located at 4804-06 Chester Avenue (the "Project"). The Authority is the holder of a note and mortgage in the amount of Two Million Five Hundred Thousand Dollars (\$2,500,000) which is deferred for thirty years (the "Authority Loan").

Pursuant to Resolution #2015-36 adopted April 8, 2015, the Authority authorized the sale of the Project and the assumption of the Authority Loan to SBG Management Services, Inc. ("SBG").

Due to the Authority debt on the Project, SBG is having difficulty obtaining financing for acquisition and capital improvement costs. SBG has requested that the Authority accept Three Hundred Thousand Dollars (\$300,000) as full repayment of the Authority Loan. SBG will be required to maintain affordability for the Project for ten (10) years.

BOARD ACTION

- Authorize the Authority to accept Three Hundred Thousand Dollars (\$300,000) as full payment of the Authority Loan.

The proposed resolution is attached

RESOLUTION NO.

RESOLUTION AUTHORIZING THE ACCEPTANCE OF \$300,000 FOR THE SATISFACTION OF A MORTGAGE AND A NOTE

WHEREAS, the Authority is the holder of a note with the FRP Community Housing Corporation Inc. ("FRP") in the amount of Two Million Five Hundred Thousand Dollars (\$2,500,000) secured by a mortgage (the "Authority Loan") for the Winchester Apartments located at 4804-06 Chester Avenue (the "Project").

WHEREAS, pursuant to Resolution #2015-36 adopted April 8, 2015 the Authority authorized the sale of the Project and assumption of the existing Authority Loan to SBG Management Services, Inc. ("SBG").

WHEREAS, SBG has requested that the Authority accept Three Hundred Thousand Dollars (\$300,000) as full repayment of the Authority Loan.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority that the Authority accepts Three Hundred Thousand Dollars (\$300,000) as full repayment of the Authority Loan.

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 August 12, 2015
 Relocation Assistance Grant
 Mary C. Bush
 6916 Grosbeak Place

NAME OF DEVELOPER/APPLICANT: Philadelphia Redevelopment Authority ("PRA")

Nature of Transaction: The Board is being asked to approve the additional funds required for the relocation of the household associated with the amicable acquisition of 6916 Grosbeak Place from Mary C. Bush and increase the Relocation Assistance Grant to an amount not to exceed \$18,500.

PROPERTY INFORMATION: 6916 Grosbeak Place

TOTAL RELOCATION ASSISTANCE: \$18,500.00

The relocation assistance required approximately Eighteen Thousand Five Hundred Dollars (\$18,500.00) for the payment of incidental expenses associated with the purchase of the replacement property and expenses for moving the household from the existing structure to its replacement home.

OUTLINE OF TRANSACTION & FINANCING:

The PRA acquired the property listed above from Mary C. Bush with the City of Philadelphia's Department of Commerce funds (the "Commerce Funds") being held by the Philadelphia Redevelopment Authority.

By Resolution No. 2015-37, adopted April 8, 2015, the PRA also provided a Grant to Mary C. Bush from NTI Tax Exempt Proceeds to cover incidental and moving expenses in an amount not to exceed Fifteen Thousand Dollars (\$15,000). Due to certain unforeseen expenses, the Board is being asked to increase that initial grant by Three Thousand Five Hundred Dollars (\$3,500) to an amount not to exceed Eighteen Thousand Five Hundred Dollars (\$18,500.00).

Proposed Resolution is attached.

Prepared by: Melvis Dunbar
 Reviewed by: Ryan Harmon, General Counsel

RESOLUTION NO.

RESOLUTION AUTHORIZING THE APPROVAL AN INCREASE TO THE RELOCATION ASSISTANCE GRANT TO AN AMOUNT NOT TO EXCEED \$18,500 ASSOCIATED WITH THE AMICABLE ACQUISITION OF 6916 GROSBEAK PLACE FROM MARY C. BUSH

WHEREAS, the Board at its meeting on April 8, 2015 (Resolution No. 2015-37) approved a Relocation Assistance Grant to Mary C. Bush to provide relocation assistance for incidental and moving expenses up to Fifteen Thousand Dollars (\$15,000);

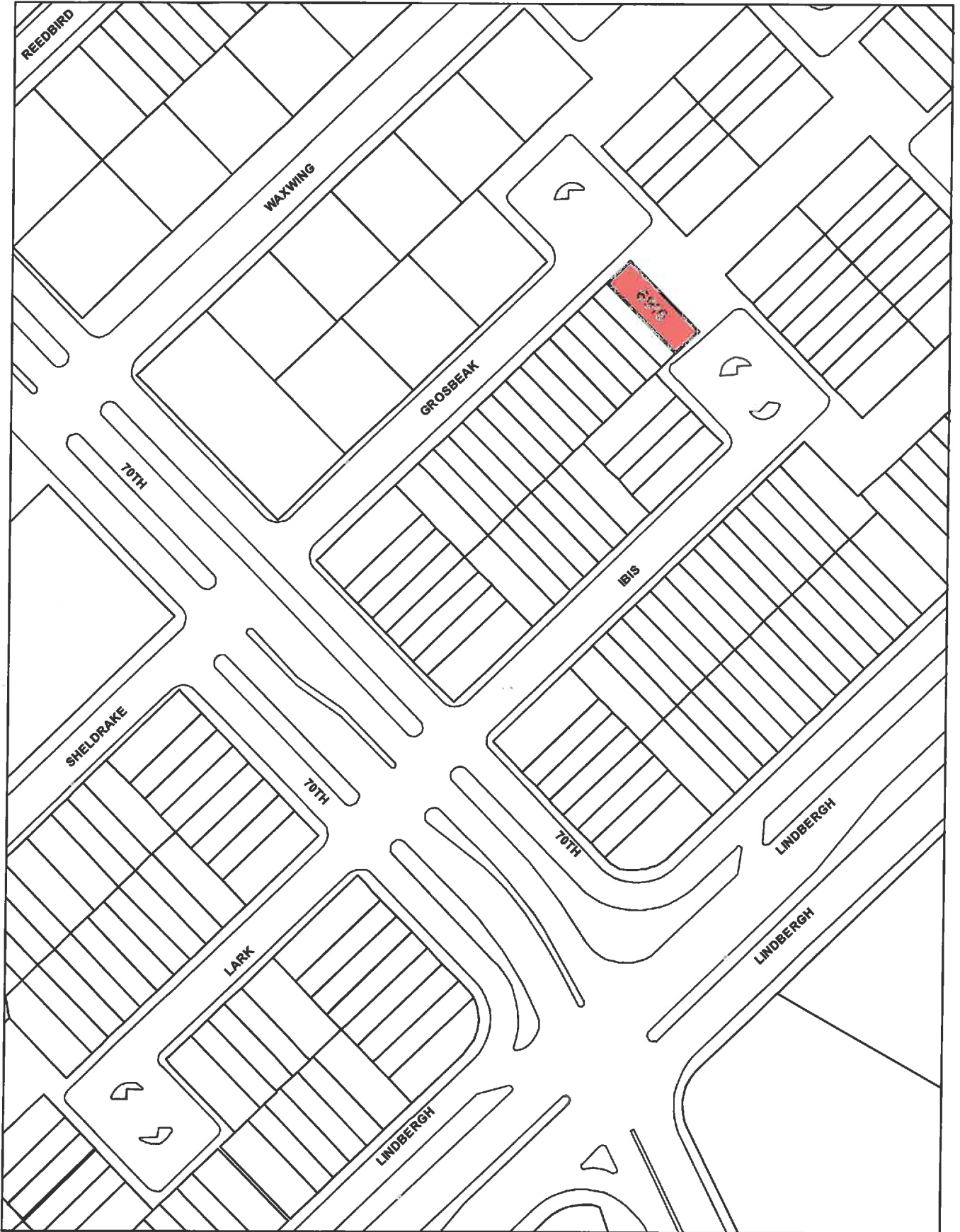
WHEREAS, the total incidental expenses related to the acquisition of the replacement home and the moving expenses increased to approximately Eighteen Thousand Five Hundred Dollars (\$18,500);

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority that the Authority is hereby authorized to take all action necessary or desirable to provide increase the initial Relocation Assistance Grant by Three Thousand Five Hundred Dollars (\$3,500) to a total amount not to exceed Eighteen Thousand Five Hundred Dollars (\$18,500) for incidental and moving expenses.

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.





EASTWICK REDEVELOPMENT AREA
EASTWICK URBAN RENEWAL AREA
6916 Grosbeak Place



BOARD FACTSHEET

Meeting of August 12, 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 three (3) properties will be conveyed at nominal under the Gift Property Program.

Address

5316 Market Street
1704 North 52nd Street
1155 South 54th Street

Grantee

WPRE IV, LP
Philadelphia Redevelopment Authority
Liberian Association of Pennsylvania

- 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.

Address

2432 West Firth Street
2836 North Hancock Street

Grantee

Robin Ann Henderson &
Bennie Lee Henderson
Jacqueline Rodriguez,
Jose M. Martinez III,
Fernando Martinez, Anthony Martinez
& Jose Miguel Soto

Price

\$3,779.01 (LAMA)
\$4,706.45 (LAMA)

Item IV (b)

1221 S. St. Bernard Street	Carmen Williams Jones	\$6,019.80 (LAMA)
5222 Wakefield Street	William Roosevelt Logan & Patricia C. Logan, h/w	\$4,433.00 (LAMA)

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

<u>Address</u>	<u>Grantee</u>	<u>LAMA Value</u>
1306 South 21 st Street	Point Breeze Pharmacy ELU Incorporated	\$17,374.00 (LAMA)
1308 South 21 st Street	Point Breeze Pharmacy ELU Incorporated	\$17,047.97 (LAMA)
1310 South 21 st Street	Point Breeze Pharmacy ELU Incorporated	\$18,978.16 (LAMA)
1312 South 21 st Street	Point Breeze Pharmacy ELU Incorporated	\$20,069.94 (LAMA)

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

<u>Address</u>	<u>Grantee</u>	<u>Appraisal/LAMA Value</u>
1321 South Dorrance Street	Distinguished Properties, LP	\$ 12,948.00 (LAMA)
1914 Ellsworth Street	Haymon Construction LLC	\$ 31,337.00 (LAMA 2012)
2700 Federal Street	Germantown D & E LLC	\$ 22,000.00 (Appraisal)
2708 Federal Street	Daniel Tartaglini	\$ 38,000.00 (Appraisal)
1825 Ginnodo Street	MAZALTOV DEVELOPMENT LLC	\$ 7,524.00 (LAMA)
1239 N. Leithgow Street (lot)	MAZALTOV Development, LLC	\$149,307.90 (LAMA)
1241 N. Leithgow Street (lot)	MAZALTOV Development, LLC	for all six (6) lots.
1243 N. Leithgow Street (lot)	MAZALTOV Development, LLC	Listed as
1245 N. Leithgow Street (lot)	MAZALTOV Development, LLC	1239-1249 N.
1247 N. Leithgow Street (lot)	MAZALTOV Development, LLC	Leithgow Street
1249 N. Leithgow Street (lot)	MAZALTOV Development, LLC	
1927 Manton Street	Haymon Construction LLC	\$19,628.00 (LAMA 2012)
1929 Manton Street	Haymon Construction LLC	\$19,523.00 (LAMA 2012)
2009 Oakford Street	Wilson Drake Development, LLC	\$18,863.00 (LAMA)
2021 Oakford Street	Wilson Drake Development, LLC	\$18,782.00 (LAMA)
1609 West Thompson Street	MAZALTOV DEVELOPMENT LLC	\$31,942.00 (LAMA)
6132 Walnut Street	Terrance V. Cook	\$ 8,647.00 (LAMA 2012)
5901 North 13 th Street	Dong IL Kim & Kathleen Bangwhan Chung	\$ 5,000.00 (Appraisal)
920 North 15 th Street	MAZALTOV Development, LLC	\$24,832.62 (LAMA)
922 North 15 th Street	MAZALTOV Development, LLC	\$24,048.34 (LAMA)
1248 South 20 th Street	Distinguished Properties, LP	\$16,539.00 (LAMA)
1130 South 24 th Street	Jason M. Cutaiar	\$19,374.00 (LAMA)
969 North 45 th Street	Roberta Robinson	\$ 6,978.00 (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>
5316 Market Street	WPRE IV, LP
1704 North 52 nd Street	Philadelphia Redevelopment Authority
1155 South 54 th Street	Liberian Association of Pennsylvania

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>
2432 West Firth Street	Robin Ann Henderson & Bennie Lee Henderson, her mom	\$3,779.01 (LAMA)
2836 North Hancock Street	Jacqueline Rodriguez, Jose M. Martinez III, Fernando Martinez, Anthony Martinez & Jose Miguel Soto	\$4,706.45 (LAMA)
1221 South St. Bernard Street	Carmen Williams Jones	\$6,019.80 (LAMA)
5222 Wakefield Street	William Roosevelt Logan & Patricia C. Logan, h/w	\$4,433.00 (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 (b)

<u>Address</u>	<u>Grantee(s)</u>	<u>Price</u>
1306 South 21 st Street	Point Breeze Pharmacy ELU Incorporated	\$17,374.00 (LAMA)
1308 South 21 st Street	Point Breeze Pharmacy ELU Incorporated	\$17,047.97 (LAMA)
1310 South 21 st Street	Point Breeze Pharmacy ELU Incorporated	\$18,978.16 (LAMA)
1312 South 21 st Street	Point Breeze Pharmacy ELU Incorporated	\$20,069.94 (LAMA)

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

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

<u>Address</u>	<u>Grantee(s)</u>	<u>Appraised/LAMA Value</u>
1321 South Dorrance Street	Distinguished Properties, LP	\$ 12,948.00 (LAMA)
1914 Ellsworth Street	Haymon Construction, LLC	\$ 31,337.00 (LAMA 2012)
2700 Federal Street	Germantown D&E LLC	\$ 22,000.00 (Appraisal)
2708 Federal Street	Daniel Tartaglini	\$ 38,000.00 (Appraisal)
1825 Ginnodo Street	MAZALTOV DEVELOPMENT LLC	\$ 37,524.00 (LAMA)
1239 N. Leithgow Street (lot)	MAZALTOV Development, LLC	\$149,307.90
1241 N. Leithgow Street (lot)	MAZALTOV Development, LLC	for all six lots
1243 N. Leithgow Street (lot)	MAZALTOV Development, LLC	1239-1249 N.
1245 N. Leithgow Street (lot)	MAZALTOV Development, LLC	Leithgow Street
1247 N. Leithgow Street (lot)	MAZALTOV Development, LLC	
1249 N. Leithgow Street (lot)	MAZALTOV Development, LLC	
1927 Manton Street	Haymon Construction, LLC	\$19,628.00 (LAMA 2012)
1929 Manton Street	Haymon Construction, LLC	\$19,523.00 (LAMA 2012)
2009 Oakford Street	Wilson Drake Development, LLC	\$18,863.00 (LAMA)
2021 Oakford Street	Wilson Drake Development, LLC	\$18,782.00 (LAMA)
1609 West Thompson Street	MAZALTOV DEVELOPMENT LLC	\$31,942.00 (LAMA)
6132 Walnut Street	Terrance V Cook	\$ 8,647.00 (LAMA 2012)
5901 North 13 th Street	Dong IL Kim & Kathleen Bangwhan Chung	\$ 5,000.00 (Appraisal)
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1248 South 20 th Street	Distinguished Properties, LP	\$16,539.00 (LAMA)
1130 South 24 th Street	Jason M. Cutaiar	\$19,374.00 (LAMA)
969 North 45 th Street	Roberta Robinson	\$ 6,978.00 (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 – August 12, 2015

PROPERTY ADDRESS: 5316 Market Street

SALES PRICE: Nominal Consideration

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 3rd

LAMA SALE PRICE: \$14,122.00 (new price)

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: WPRE IV, LP
C/O George M. Bantel – West Philadelphia Real Estate

APPLICATION DATE: 12/05/2014

APPLICANT ADDRESS: 659 North 39th Street
Philadelphia, PA 19104

OWNER OCCUPANT: Y / NO

PROPOSED USE: Affordable Housing

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? Project is CDBG funded. Real Estate

Committee approved nominal transfer.

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 1155 South 54th Street

SALES PRICE: OLD GIFT – Nominal Consideration

PROPERTY TYPE: STRUCTURE X LOT _____

CITY COUNCIL DISTRICT: 3rd

LAMA SALE PRICE: \$2,849.70

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Liberian Association of PA

APPLICATION DATE: January 4, 2005

c/o Dahn Dennis

APPLICANT ADDRESS: 1155 South 54th Street

OWNER OCCUPANT: YES / N

PROPOSED USE: Community organization

ESTIMATED PROJECT COST: _____

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

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? Current applicant was approved under the old gift property program. Grantee had an entry authorization from 2004.

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

Prepared by: Carolyn Torrey

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 2432 Firth Street

SALES PRICE: \$3,779.01 Self-Amortizing Mortgage

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 5th

LAMA SALE PRICE: \$3,779.01

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Robin Ann Henderson
& Bennie Henderson – her Mom

APPLICATION DATE: May 16, 2013

APPLICANT ADDRESS: 2430 W Firth St., Phila. PA 19132

OWNER OCCUPANT: Y / N

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 Ferry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 2836 North Hancock Street

SALES PRICE: \$4,706.45 Self Amortizing Mortgage

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 7th

LAMA SALE PRICE: \$4,706.45

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Jacqueline Rodriguez,

APPLICATION DATE: August 10, 2010

Jose Martinez III, Fernando & Anthony Martinez and Jose Miguel Soto

APPLICANT ADDRESS: 2834 North Hancock Street

OWNER OCCUPANT: Y / NO

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 – August 12, 2015

PROPERTY ADDRESS: 5222 Wakefield Street

SALES PRICE: \$4,433.00 – Self Amortizing Mortgage

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 8th

LAMA SALE PRICE: \$4,433.00

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: William Roosevelt Logan & Patricia C. Logan, h/w

APPLICATION DATE: 11/30/2012

APPLICANT ADDRESS: 5224-26 Wakefield Street Philadelphia, PA 19144

OWNER OCCUPANT: YES / N

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? _____

The other applicant thought property was a single family dwelling.

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 – August 12, 2015

PROPERTY ADDRESS: 1221 South St. Bernard Street SALES PRICE: Self-Amortizing Mortgage LAMA value

PROPERTY TYPE: STRUCTURE _____ LOT X CITY COUNCIL DISTRICT: 3rd

LAMA SALE PRICE: \$6,019.80 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Carmen Williams Jones APPLICATION DATE: 03/09/2015

APPLICANT ADDRESS: 1219 South St Bernard Street
Philadelphia, PA 19143 OWNER OCCUPANT: Y / NO

PROPOSED USE: Side yard ESTIMATED PROJECT COST: _____

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

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

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

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 1306 South 21st Street

SALES PRICE: Nominal Consideration with PMM

There will be a 10 year Purchase Money Mortgage (PMM) attached

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$17,374.50

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: ELU Incorporated, Jim Hickman
Point Breeze Pharmacy

APPLICATION DATE: 11/10/2014

APPLICANT ADDRESS: 1407-11 Point Breeze Avenue
Philadelphia, PA 19144

OWNER OCCUPANT: Y / NO

PROPOSED USE: Build health & Wellness Center

ESTIMATED PROJECT COST: _____

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 10

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

Approved by Real Estate Committee March 19, 2015.

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 – August 12, 2015

PROPERTY ADDRESS: 1308 South 21st Street

SALES PRICE: Nominal Consideration with PMM

There will be a 10 year Purchase Money Mortgage (PMM) attached

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$17,047.97

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: ELU Incorporated, Jim Hickman
Point Breeze Pharmacy

APPLICATION DATE: 11/10/2014

APPLICANT ADDRESS: 1407-11 Point Breeze Avenue
Philadelphia, PA 19144

OWNER OCCUPANT: Y / NO

PROPOSED USE: Build health & Wellness Center

ESTIMATED PROJECT COST: _____

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 10

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

Approved by Real Estate Committee at the March 19, 2015 meeting.

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 – August 12, 2015

PROPERTY ADDRESS: 1310 South 21st Street

SALES PRICE: Nominal Consideration with PMM

There will be a 10 year Purchase Money Mortgage (PMM) attached

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$18,978.16

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: ELU Incorporated, Jim Hickman
Point Breeze Pharmacy

APPLICATION DATE: 11/10/2014

APPLICANT ADDRESS: 1407-11 Point Breeze Avenue
Philadelphia, PA 19144

OWNER OCCUPANT: Y / NO

PROPOSED USE: Build health & Wellness Center

ESTIMATED PROJECT COST: _____

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 10

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

On the real estate committee agenda March 19, 2015.

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 – August 12, 2015

PROPERTY ADDRESS: 1312 South 21st Street

SALES PRICE: Nominal Consideration with PMM

There will be a 10 year Purchase Money Mortgage (PMM) attached

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$20,069.94

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: ELU Incorporated, Jim Hickman
Point Breeze Pharmacy

APPLICATION DATE: 11/10/2014

APPLICANT ADDRESS: 1407-11 Point Breeze Avenue
Philadelphia, PA 19144

OWNER OCCUPANT: Y / NO

PROPOSED USE: Build health & Wellness Center

ESTIMATED PROJECT COST: _____

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 10

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

On the Real Estate Committee agenda of March 19, 2015.

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 – August 12, 2015

PROPERTY ADDRESS: 1321 S. DORRANCE
1248 S. 20TH STREET

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

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 2nd

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

Grantee has a support letter from City Council.

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

Grantee was approved prior to adoption by Council January 2015.

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 1914 Ellsworth Street SALES PRICE: \$16,429.86 – SALES

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

LAMA SALE PRICE: \$16,429.86 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Hayman Construction APPLICATION DATE: August 28, 2014

APPLICANT ADDRESS: 1921 South 30th Street OWNER OCCUPANT: Y / N

PROPOSED USE: Development 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? _____

Grantee has a support letter from City Council.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / N WHY? Grantee was approved prior to adoption by City Council, January 2015.

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 2700 Federal Street

SALES PRICE: \$22,000.00

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$10,837.50

APPRAISED VALUE (if applicable): \$22,000.00

APPLICANT NAME: Germantown D&E LLC

APPLICATION DATE: July 16, 2014

C/O Edon Shlomo

APPLICANT ADDRESS: 2231 Panama Street
Philadelphia, PA 19103

OWNER OCCUPANT: Y / NO

PROPOSED USE: Build three (3) story

ESTIMATED PROJECT COST: _____

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

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 – August 12, 2015

PROPERTY ADDRESS: 2708 Federal Street

SALES PRICE: \$38,000.00

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$15,406.60

APPRAISED VALUE (if applicable): \$38,000.00

APPLICANT NAME: Daniel Tartaglini

APPLICATION DATE: July 16, 2014

APPLICANT ADDRESS: 2505 Lambert Street
Philadelphia, PA 19145

OWNER OCCUPANT: Y / NO

PROPOSED USE: Build warehouse

ESTIMATED PROJECT COST: _____

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

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 – August 12, 2015

PROPERTY ADDRESS: 1825 Ginnodo Street

SALES PRICE: \$37,524.00

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 5th

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 3rd 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? _____

Grantee has a support letter from Council.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / NO WHY? Grantee approved prior to adoption by

Council January 2015.

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 1239-49 North Leithgow Street SALES PRICE: \$149,307.90

PROPERTY TYPE: STRUCTURE _____ LOT X CITY COUNCIL DISTRICT: 5th

LAMA SALE PRICE: \$149,307.90 APPRAISED VALUE (if applicable): N/A

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

APPLICANT ADDRESS: 836 North 3rd Street – Unit 1 OWNER OCCUPANT: YES / 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? 4

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

Grantee was approved prior to adoption by Council January 2015.

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 – August 12, 2015

PROPERTY ADDRESS: 1927 Manton Street SALES PRICE: \$19,065.60 - SALES

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

LAMA SALE PRICE: \$19,065.60 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Hayman Construction APPLICATION DATE: August 28, 2014

APPLICANT ADDRESS: 1921 South 30th Street OWNER OCCUPANT: Y / N

PROPOSED USE: New Construction ESTIMATED PROJECT COST: _____

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 20

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

Grantee has support letter from Council.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / N WHY? Properties sold for LAMA value

Grantee was approved prior to adoption by Council January 2015.

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 1929 Manton Street SALES PRICE: \$19,798.33 - SALES

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

LAMA SALE PRICE: \$19,798.33 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Hayman Construction APPLICATION DATE: August 28, 2014

APPLICANT ADDRESS: 1921 South 30th Street OWNER OCCUPANT: Y / N

PROPOSED USE: New Construction ESTIMATED PROJECT COST: _____

HOW MANY EXPRESSIONS OF INTEREST HAVE BEEN RECEIVED FOR THIS PROPERTY? 20

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

Council support letter.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / N WHY? Properties sold for LAMA value

Grantee was approved prior to adoption by Council January 2015.

Prepared by: Carolyn Ferry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 2009 Oakford Street

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

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$18,863.00 (new price)

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Wilson Drake Development LLC

APPLICATION DATE: September 24, 2014

APPLICANT ADDRESS: 509 South 49th 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 from City Council.

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

WHY? Approved prior to adoption by Council

January 2015.

Prepared by: Carolyn Terry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 2021 Oakford Street

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

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 2nd

LAMA SALE PRICE: \$18,782.00 (new price)

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 49th 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 support letter from City Council.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / NO WHY? Approved prior to adoption by Council

January 2015.

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

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

PROPERTY TYPE: STRUCTURE _____ LOT X CITY COUNCIL DISTRICT: 5th

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 3rd 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 – August 12, 2015

PROPERTY ADDRESS: 6132 Walnut Street

SALES PRICE: \$8,647.00 LAMA 2012

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 3rd

LAMA SALE PRICE: \$16,476.58 (new price)

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Terrance V. Cook

APPLICATION DATE: 10/14/2014

APPLICANT ADDRESS: 37 South Millick Street
Philadelphia, PA 19139

OWNER OCCUPANT: Y / NO

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? _____

HAS THE PROPERTY'S PRICE BEEN REDUCED? YES / N WHY? Grantee was approved prior to adoption by Council January 2015.

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 5901 North 13th Street

SALES PRICE: SALES - \$5,000.00

PROPERTY TYPE: STRUCTURE X LOT _____

CITY COUNCIL DISTRICT: 9th

LAMA SALE PRICE: \$18,743.00

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

APPLICANT NAME: Dong IL Kim

APPLICATION DATE: April 15, 2014

& Kathleen Bangwhan Chung

APPLICANT ADDRESS: 6635 North 5th Street

OWNER OCCUPANT: Y/NO

PROPOSED USE: Breakfast Cafe

ESTIMATED PROJECT COST: _____

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

IF MULTIPLE EXPRESSIONS OF INTEREST WERE RECEIVED, WHY WAS THIS APPLICANT SELECTED? Current applicant has Council support. The other EOIs were incomplete and some did not have the financial capability to complete the rehabilitation. Real Estate Committee requested an interior appraisal.

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 – August 12, 2015

PROPERTY ADDRESS: 920 Noth 15th Street

SALES PRICE: \$24,832.62

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 5th

LAMA SALE PRICE: \$24,832.62

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: MAZALTOV DEVELOPMENT LLC

APPLICATION DATE: 06/14/2011

APPLICANT ADDRESS: 836 North 3rd 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? _____

Grantee has support letter from City Council.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / NO WHY? Grantee approved prior to adoption by
Council, January 2015.

Prepared by: Carolyn Torry

Philadelphia Redevelopment Authority
Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 922 Noth 15th Street

SALES PRICE: \$24,048.34

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 5th

LAMA SALE PRICE: \$24,048.34

APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: MAZALTOV DEVELOPMENT LLC

APPLICATION DATE: 06/14/2011

APPLICANT ADDRESS: 836 North 3rd 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? _____

Grantee has support letter from City Council.

HAS THE PROPERTY'S PRICE BEEN REDUCED? Y / NO WHY? Grantee was approved prior to adoption

By Council January 2015.

Prepared by: Carolyn Ferry

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 1321 S. DORRANCE
1248 S. 20TH STREET

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

PROPERTY TYPE: STRUCTURE _____ LOT X

CITY COUNCIL DISTRICT: 2nd

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

Grantee has a support letter from City Council.

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

Grantee was approved prior to adoption by Council January 2015.

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 1130 S. 24TH 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

Grantee has support letter from Council.

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

Grantee was approved prior to adoption by Council January 2015.

Prepared by: Lynda Payton

Philadelphia Redevelopment Authority

Vacant Property Review Committee Fact Sheet

BOARD MEETING DATE – August 12, 2015

PROPERTY ADDRESS: 969 North 45th Street SALES PRICE: \$6,978.00

PROPERTY TYPE: STRUCTURE _____ LOT X CITY COUNCIL DISTRICT: 3rd

LAMA SALE PRICE: \$6,978.50 APPRAISED VALUE (if applicable): N/A

APPLICANT NAME: Roberta Robinson APPLICATION DATE: 04/20/2001

APPLICANT ADDRESS: 971 North 45th Street OWNER OCCUPANT: Y / NO
Philadelphia, PA 19104

PROPOSED USE: Side yard ESTIMATED PROJECT COST: _____

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

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

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

Prepared by: Carolyn Terry

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

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
5316 Market St. / 60 VPRC: 03/10/2015 City Council: 150477 Adopted On: 05/21/2015	WPRE IV, LP c/o George M. Bantel West Philadelphia Real Estate 659 North 39 th Street Philadelphia, PA 19104	Private Rehabilitation Affordable Housing approved by Real Estate Committee CDBG funded LAMA value \$14,122.00
1704 N. 52 nd St. / 52 VPRC: 08/09/2011 City Council: 110580 Adopted On: 09/15/2011	Philadelphia Redevelopment Authority, c/o Tania Nickoli 1234 Market Street, 16 th floor Philadelphia, PA 19107	Public Agency Transfer On behalf of Community Ventures
1155 S. 54 th St. / 51 VPRC: 06/01/2004 City Council: 150220 Adopted On: 03/26/2015	Liberian Association of Pennsylvania, Inc. c/o Dahn K. Dennis 1155 South 54 th Street Philadelphia, PA 19143	Private Rehabilitation OLD GIFT – Nominal Consideration

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

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
2432 W. Firth St. / 28 VPRC: 10/14/2014 City Council: 150290 Adopted On: 04/16/2015	Robin Ann Henderson & Bennie Lee Henderson, her mom 2430 West Firth Street Philadelphia, PA 19132	Private Lot Transfer Sideyard - Mortgage LAMA value \$3,779.01
2836 N. Hancock St. / 07 VPRC: 02/19/2013 City Council: 130336 Adopted On: 05/02/2013	Jacqueline Rodriguez, Jose M. Martinez III, Fernando Martinez, Anthony Martinez & Jose Miguel Soto 2834 North Hancock Street Philadelphia, PA 19133	Private Lot Transfer Sideyard – Mortgage LAMA value - \$4,706.45
1221 S. St. Bernard St. / 44 VPRC: 04/14/2015 City Council: 150477 Adopted On: 05/21/2015	Carmen Williams Jones 1219 South St. Bernard Street Philadelphia, PA 19143	Private Lot Transfer Sideyard
5222 Wakefield St. / 12 VPRC: 02/19/2013 City Council: 150453 Adopted: 05/14/2015	William Roosevelt Logan Patricia C. Logan, h/w 5224 Wakefield Street Philadelphia, PA 19144	Private Lot Transfer Sideyard – Mortgage \$4,433.00 (LAMA)

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

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
1306 S. 21 st St. / 36	Point Breeze Pharmacy ELU Incorporated	Private Lot Transfer
1308 S. 21 st St. / 36	c/o Dr. Eleni Beyene, Pharmacy Manager	“ “ “
1310 S. 21 st St. / 36	James Hickman, Managing Director	“ “ “
1312 S. 21 st St. / 36	1407-11 Point Breeze Avenue	“ “ “
VPRC: 11/18/2014	Philadelphia, PA 19131	

City Council: 150294
 Adopted On: 04/16/2015

VACANT PROPERTY REVIEW COMMITTEE
FAIR MARKET VALUE DISPOSITIONS
FACT SHEET

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>Appraised/LAMA Value</u>	<u>REUSE</u>
1321 S. Dorrance St. / 36 1248 S. 20 th 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 “ “ “
1914 Ellsworth St. / 36 1927 Manton St. / 36 1929 Manton St. / 36 VPRC: 10/14/2014 City Council: 140840 Adopted On: 10/30/2014	Hayman Construction, LLC c/o Tremelle Hayman 1921 South 30 th Street Philadelphia, PA 19146	\$31,337.00 (LAMA 2012) \$19,628.00 (LAMA 2012) \$19,523.00 (LAMA 2012)	Private Lot Transfer “ “ “ “ “ “
2700 Federal St. / 36 VPRC: 04/14/2015 City Council: 150582 Adopted On: 06/18/2015	Germantown D&E LLC c/o Edon Shlomo 2231 Panama Street Philadelphia, PA 19103	\$22,000.00 (Appraisal)	Private Rehabilitation
2708 Federal St. / 36 VPRC: 04/14/2015 City Council: 150582 Adopted On: 06/18/2015	Daniel Tartaglino 2505 Lambert Street Philadelphia, PA 19145	\$38,000.00 (Appraisal)	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

VACANT PROPERTY REVIEW COMMITTEE
FAIR MARKET VALUE DISPOSITIONS
FACT SHEET

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>Appraised/LAMA Value</u>	<u>REUSE</u>
1239 N. Leithgow St. / 18	MAZALTOV Development, LLC	\$149,307.90	Private Lot Transfer
1241 N. Leithgow St. / 18	c/o Gary Murray	for all six (6) lots	“ “ “
1243 N. Leithgow St. / 18	7740 Michener Avenue	1239 – 1249 N. Leithgow St.	“ “ “
1245 N. Leithgow St. / 18	Philadelphia, PA 19150		“ “ “
1247 N. Leithgow St. / 18			“ “ “
1249 N. Leithgow St. / 18			“ “ “
VPRC: 07/09/2013			
City Council: 140061			
Adopted On: 02/06/2014			
2009 Oakford St. / 36	Wilson Drake Development, LLC	\$18,863.00 (LAMA)	Private Lot Transfer
2021 Oakford St. / 36	c/o Anthony Drake	\$18,782.00 (LAMA)	“ “ “
VPRC: 11/18/2014	509 South 49 th Street		Develop
City Council: 150151	Philadelphia, PA 19143		
Adopted On: 03/05/2015			
6132 Walnut St. / 03	Terrance V. Cook	\$8,647.00 (LAMA 2012)	Private Rehabilitation
VPRC: 11/18/2014	37 South Millick Street		Rehab & Occupy
City Council: 150477	Philadelphia, PA 19139		
Adopted On: 05/21/2015			
5901 N. 13 th St. / 49	Dong IL Kim	\$5,000.00 (Appraisal)	Private Rehabilitation
VPRC: 01/13/2015	& Kathleen Bangwhan Chung		
City Council: 150202	6635 North 5 th Street		
Adopted On: 03/19/2015	Philadelphia, PA 19126		

VACANT PROPERTY REVIEW COMMITTEE
FAIR MARKET VALUE DISPOSITIONS
FACT SHEET

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>Appraised/LAMA Value</u>	<u>REUSE</u>
920 N. 15 th St. / 47 922 N. 15 th St. / 47 VPRC: 06/14/2011 City Council: 120787 Adopted On: 10/11/2012	MAZALTOV Developments, LLC c/o Gary Murray 7740 Michener Avenue Philadelphia, PA 19140	\$24,832.62 (LAMA) \$24,048.34 (LAMA)	Private Lot Transfer “ “
1130 S. 24 th 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
969 N. 45 th St. / 06 VPRC: 04/14/2015 City Council: 150477 Adopted On: 05/21/2015	Roberta Robinson 971 North 45 th Street Philadelphia, PA 19104	\$6,978.00 (LAMA)	Private Lot Transfer owns 971 & 975 N. 45 th St.