

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, OCTOBER 14, 2015**

Open Session – 4:00 P.M.

A G E N D A

APPROVAL OF BOARD MINUTES

Meeting of September 9, 2015

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| (a) | Filbert Street Lighting Project Filbert Street between 12th & 11th Streets NTI Grant Funding | (1) |
| (b) | Professional Services Contract Brightfields , Inc. 2224-2238 N. 10th Street Environmental Remediation Service Contract and Approval of NTI Funds | (14) |
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| <u>II.</u> | <u>DEVELOPMENT</u> | |
| (a) | City of Philadelphia 1800-32 North Street, 1805, 1827-29 & 1833 Wallace Street Conveyance of Properties | (19) |
| (b) | New Kensington-Fishtown Urban Renewal Area Frankford Stacks, LP 2012-2018 Frankford Avenue Amendatory Agreement | (24) |

AGENDA

Board Meeting of October 14, 2015

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- (c) 412 Sigel LLC (28)
433 W. Sigel Street
**Assignment of Development Rights &
Approval of Restated Redevelopment
Agreement**

- (d) Franklin Urban Renewal Area (33)
1001 Vine Street, LP
1001-1011 Vine Street &
314 N. 10th Street
Amendatory Agreement

- (e) New Kensington-Fishtown Urban Renewal Area (39)
Franklin Wealth, Inc.
2460 Sepviva Street
Selection of Redeveloper

- (f) New Kensington-Fishtown Urban Renewal Area (44)
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2056 E. Sergeant Street
Selection of Redeveloper

III. REAL ESTATE

- Vacant Property Review Committee (49)
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, September 09, 2015 commencing at 4:02 P.M. in the offices of the Philadelphia Redevelopment Authority, being its regular meeting place, 16th floor, 1234 Market Street, Philadelphia, Pennsylvania, pursuant to proper notices.

ROLL CALL

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

The following member of the Board of Directors was not present. Beverly Coleman, Secretary.

The following members of the Authority staff were present: Brian Abernathy, Ryan D. Harmon, Esquire, David Thomas, Tania Nikolic, Peilin Chen, Bob LaBrum, Jessie Lawrence, Mary Fogg, Susan Callanen, Donna Trent, Zena Holland, Darci Bauer and Elizabeth Bonaccorso.

Also in attendance: Joe Danihel, Citizen; Mark Purcell, Citizen; John Haak, City Planning Commission; Anna Adams, Finance Department; and Deborah McColloch, OHCD.

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 August 12, 2015.

Upon motion made and duly seconded, the minutes of August 12, 2015 were approved.



ADMINISTRATIVE

Ms. Rodriguez joined the meeting already in progress.

Mr. Thomas presented "Item I (a) – Approval to Establish a Defined Contribution Pension Plan for PRA Employees" 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. 2015-94

RESOLUTION AUTHORIZING THE ESTABLISHMENT OF A "DEFINED CONTRIBUTION" MONEY PURCHASE RETIREMENT PLAN FOR EMPLOYEES

PLAN NUMBER 108231

WHEREAS, the Philadelphia Redevelopment Authority has employees rendering valuable services for the benefit of the Authority and the citizens of the City of Philadelphia; and

WHEREAS, on January 14, 2015, the Authority, by action of its Board of Directors, authorized a Collective Bargaining Agreement between the Authority and AFSCME Local 1971 (the "Union"), pursuant to which it was agreed that all employees subject to such Agreement hired after January 15, 2015 shall no longer be eligible to participate in the Redevelopment Authority of the City of Philadelphia Retirement Plan (the "Defined Benefit Retirement Plan"), and shall instead be permitted to participate in a newly-created money purchase (defined contribution) retirement plan.

WHEREAS, the establishment of a money purchase retirement plan serves the interest of the Authority by enabling it to provide retirement security for its eligible employees and benefits employees by providing funds for retirement and funds for their beneficiaries in the event of death; and

WHEREAS, the Authority has determined that the establishment of a money purchase retirement plan will serve the above objectives; and

WHEREAS, the Authority desires that its money purchase retirement plan be administered by the ICMA Retirement Corporation ("ICMA") and that the funds held in such plan be invested in the VantageTrust, a trust established by public employers for the collective investment of funds held under their retirement and deferred compensation plans; and

WHEREAS, the Authority desires to authorize the Executive Director to approve and execute an appropriate amendment to the Defined Benefit Retirement Plan by which participation is suspended for employees (whether or not represented for collective bargaining purposes by the Union) hired or rehired after January 15, 2015.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, as follows:

1. The Authority hereby establishes or has established a money purchase retirement plan (the "Plan") in the form of the ICMA Retirement Corporation Governmental Money Purchase Plan & Trust, pursuant to the specific provisions of the Adoption Agreement.
2. The Plan shall be maintained for the exclusive benefit of eligible employees and their beneficiaries.
3. The Authority hereby authorizes the execution of the Declaration of Trust of VantageTrust, intending the execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the Employer, if the assets of the plan are to be invested in the VantageTrust.
4. The Authority hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan in the VantageTrust.
5. The Deputy Executive Director of Operations shall be the coordinator for the Plan; shall receive reports, notices, etc., from the ICMA Retirement Corporation or the VantageTrust; shall cast, on behalf of the Authority, any required votes under the VantageTrust; may delegate any administrative duties relating to the Plan to appropriate departments.
6. The Authority hereby authorizes the Human Resources Director to execute all necessary agreements with the ICMA Retirement Corporation incidental to the administration of the Plan.
7. The Authority hereby authorizes the Executive Director to approve and execute an appropriate amendment to the Redevelopment Authority of the City of Philadelphia Retirement Plan to freeze participation with respect to new employees hired after January 15, 2015 and employees who are rehired after January 15, 2015 (whether or not represented for collective bargaining purposes by a labor union).

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, Mr. Greenberger and Mr. Dubow.



Ms. Chen presented "Item I (b) – NTI QRB Funding for Norris Square Park Sidewalks" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Ms. Chen informed the Board and Ms. Adams that the bid came in at a higher amount for the replacement of concrete sidewalks. The councilperson allocated the remaining NTI QRB funds towards the Benson project. However, any remaining funds would be used towards the Norris Square sidewalks.

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. 2015-95

RESOLUTION AUTHORIZING APPROVAL TO USE NEIGHBORHOOD TRANSFORMATION INITIATIVE FUNDS IN THE AMOUNT OF UP TO \$608,870 FOR THE REPAIR OF NORRIS SQUARE PARK SIDEWALKS

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to use Neighborhood Transformation Initiative ("NTI") Qualified Revenue Bond ("QRB") funds in an amount not to exceed Six Hundred Eight Thousand Eight Hundred Seventy Dollars (\$608,870) on sidewalk repairs for the Norris Square Park located in District 7.

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, Mr. Greenberger and Mr. Dubow.



Ms. Chen presented "Item I (c) – NTI Grant Funding with School District of Philadelphia for George W. Childs Elementary School" 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. 2015-96

RESOLUTION AUTHORIZING APPROVAL OF A NEIGHBORHOOD TRANSFORMATION INITIATIVE GRANT NOT TO EXCEED \$115,000 TO THE SCHOOL DISTRICT OF PHILADELPHIA TO FUND THE RENOVATION OF THE GEORGE W. CHILDS ELEMENTARY SCHOOL AND CORRESPONDING GRANT AGREEMENT

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to approve a Neighborhood Transformation Initiative ("NTI") grant in the amount of One Hundred Fifteen Thousand Dollars (\$115,000) to the School District of Philadelphia to fund the renovation of the George W. Childs School located at 1599 Wharton Street, Philadelphia, PA, and for the Authority to enter into a corresponding grant agreement reflecting such grant.

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, Mr. Greenberger and Mr. Dubow.



Mr. Thomas presented "Item I (d) – Amendment to Professional Services Agreement with Forsyth Street Advisors, LLC for PHIL Program" 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. 2015-97

RESOLUTION AUTHORIZING AN AMENDMENT TO THE AGREEMENT FOR PROFESSIONAL SERVICES WITH FORSYTH STREET ADVISORS, LLC

WHEREAS, the Philadelphia Redevelopment Authority entered into an Agreement for Professional Services (the "Agreement") dated August 18, 2014 with Forsyth Street Advisors, LLC to serve as financial advisor to the Authority in connection with the defeasance of bonds related to the Philadelphia Home Improvement Loan program and the potential sale of pools of residential mortgage loans held by the Authority.

WHEREAS, the Philadelphia Redevelopment Authority would like to amend the Agreement to increase the scope of work, extend the term, and increase the compensation amount.

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given for the Authority to enter into an amendment to the Agreement for Professional Services with Forsyth Street Advisors, LLC to increase the scope of work, extend the term to December 31, 2015, and increase the compensation amount up to a maximum of Two Hundred and Fifty Thousand (\$250,000) Dollars.

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

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

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



DEVELOPMENT

Mr. LaBrum presented "Item II (a) – Selection of Redeveloper, FINANTA" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Mr. Dubow asked if the project is being financed either by a grant or owners' equity. Ms. Nikolic replied that if the redeveloper does not receive the grant, then the developer would use its own equity.

Ms. Rodriguez asked if the new offices are similar to their other location. Mr. LaBrum responded yes.

Board Action

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

RESOLUTION NO. 2015-98

RESOLUTION SELECTING FINANTA AS REDEVELOPER OF 203-205 W. SUSQUEHANNA AVENUE LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that FINANTA is hereby selected as Redeveloper of 203-205 W. Susquehanna Avenue, located within the North Philadelphia Redevelopment Area, Model Cities Urban Renewal Area, and approval is hereby given of the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Seventeen Thousand One Hundred Forty-One Dollars (\$17,141.00); 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 RESOLVING, that the Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

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



Mr. LaBrum presented "Item II (b) – Selection of Redeveloper, 1507 Frankford City Associates, LP" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Mr. Cuorato asked if the location of the lot is between the two (2) buildings. Mr. LaBrum responded yes.

Board Action

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

RESOLUTION NO. 2015-99

RESOLUTION SELECTING 1507 FRANKFORD CITY ASSOCIATES, LP AS REDEVELOPER OF 1507 FRANKFORD AVENUE LOCATED IN THE NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that 1507 Frankford City Associates, LP is hereby selected as Redeveloper of 1507 Frankford Avenue, 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 Sixty One Thousand Five Hundred Dollars (\$61,500.00); 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 RESOLVING, that the Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

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



Mr. Lawrence presented "Item II (c) – Selection of Developer, Kumas Homes, LLC" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Mr. Greenberger inquired as to whether the zoning classification listed as "CMX-2.5" may be an error. Mr. Lawrence replied that he would double check and confirm.

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. 2015-100

RESOLUTION SELECTING KUMAS HOMES LLC AS DEVELOPER OF 641 CANTRELL STREET

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Kumas Homes LLC is hereby selected as Developer of 641 Cantrell Street and approval is hereby given to the Development Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Thirteen Thousand Dollars (\$13,000.00); determining that the Developer possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Developer's approved plans; further authorizing the execution, delivery and recording of the Development 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 RESOLVING, that the Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

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



Mr. Lawrence presented "Item II (d) – Selection of Developer and Self-Amortizing Loan with Roberto Rivera" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Mr. Greenberger inquired about the status of the corner property. Ms. Nikolic responded that 1864 Westmoreland Street was one of the properties auctioned off in June. The individual who purchased the property at the auction lives down the street.

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. 2105-101

RESOLUTION SELECTING ROBERTO RIVERA AS DEVELOPER OF 1864 E. WESTMORELAND STREET AND APPROVING A SELF-AMORTIZING LOAN FOR THE DISPOSITION PRICE

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Roberto Rivera is hereby selected as Developer of 1864 E. Westmoreland Street and approval is hereby given to the Development Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Six Thousand Five Hundred Ninety-Nine Dollars (\$6,599.00); determining that the Developer possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Developer's approved plans; further authorizing the execution, delivery and recording of the Development 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 Six Thousand Five Hundred Ninety-Nine Dollars (\$6,599.00) for a term of ten (10) years at zero percent (0%) interest that will be secured by a mortgage on the property. The amount of the obligation will decrease by ten percent (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 RESOLVING, that the Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

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



Mr. Lawrence presented "Item II (e) – Selection of Redeveloper, William E. Gonzalez" 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. 2015-102

RESOLUTION SELECTING WILLIAM E. GONZALEZ AS REDEVELOPER OF 809 W. TIOGA STREET LOCATED IN THE WEST FAIRHILL/EAST TIOGA/HUNTING PARK REDEVELOPMENT AREA, WEST FAIRHILL/EAST TIOGA/HUNTING PARK URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that William E. Gonzalez is hereby selected as Redeveloper of 809 W. Tioga Street located within the West Fairhill/East Tioga/Hunting Park Redevelopment Area, West Fairhill/East Tioga/Hunting Park Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of One Thousand Three Hundred Twenty One Dollars (\$1,321.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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



Ms. Callanen presented "Item II (f) – Selection of Redeveloper and Self-Amortizing Loan with Maria Velez" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Ms. Callanen advised the Board that the Authority put fencing up and that Ms. Velez has been maintaining the property.

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. 2015-103

RESOLUTION SELECTING MARIA VELEZ AS REDEVELOPER OF 3142 WEIKEL STREET LOCATED IN THE EAST KENSINGTON REDEVELOPMENT AREA AND APPROVING A SELF-AMORTIZING LOAN FOR THE DISPOSITION PRICE

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Maria Velez is hereby selected as Redeveloper of 3142 Weikel Street, located within the East Kensington Redevelopment 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 Seven Thousand Eight Hundred Ninety Four Dollars (\$7,894.00); 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 Seven Thousand Eight Hundred Ninety-Four Dollars (\$7,894.00) for a term of ten (10) years at zero percent (0%) interest that will be secured by a mortgage on the property. The amount of the obligation will decrease by ten percent (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 RESOLVING, that the Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

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



Ms. Callanen presented Item II (g) – Selection of Redeveloper, BMK Properties, LLC" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Ms. Callanen stated that Percent for Art program would apply.

Mr. Greenberger inquired about the Authority's position on compliance with the Percent for Art program for single family house development. Mr. Abernathy responded that the developer could pay 1% into the Percent for Art Fund or install functional art such as ironwork and rails, etc.

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. 2015-104

RESOLUTION SELECTING BMK PROPERTIES, LLC AS REDEVELOPER OF 816-832 N. 15th STREET, 815-19 N. 15th STREET, 825-831 N. 15th STREET, 824-826 BURNS STREET, 1500-1512 PARRISH STREET, 1522-1524 PARRISH STREET AND 1536-1538 PARRISH STREET LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA

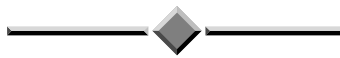
BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that BMK Properties, LLC is hereby selected as Redeveloper of 816-832 N. 15th Street, 815-19 N. 15th Street, 825-831 N. 15th Street, 824-826 Burns Street, 1500-1512 Parrish Street, 1522-1524 Parrish Street and 1536-1538 Parrish Street, located within North Philadelphia Redevelopment Area, Model Cities Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Five Hundred One Thousand Dollars (\$501,000.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's

approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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



Ms. Callanen presented "Item II (h) – Selection of Redeveloper, Aisha Oliver" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Mr. Greenberger raised a concern that the property was zoned as "ICMX." Mr. Greenberger asked if it is zoned for residential or if a variance is needed. Mr. Haak from City Planning stated that it depends on how long the property was vacant.

Mr. Greenberger stated that Ms. Oliver should look into the variance issue.

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. 2015-105

RESOLUTION SELECTING AISHA OLIVER AS REDEVELOPER OF 5944 GREENWAY AVENUE LOCATED IN THE SOUTHWEST SCHUYLKILL REDEVELOPMENT AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Aisha Oliver is hereby selected as Redeveloper of 5944 Greenway Avenue, located within the Southwest Schuylkill Redevelopment 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 Thirteen Thousand One Hundred Fifty-Six Dollars (\$13,156.00; 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 RESOLVING, that the Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

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



Ms. Callanen presented "Item II (i) – Selection of Redeveloper, Habitat for Humanity Philadelphia, Inc. in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Mr. Dubow asked what the Redeveloper's "general fund" meant with respect to project funds. Ms. Callanen stated that meant that the Redeveloper was using its own funds.

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. 2015-106

RESOLUTION SELECTING HABITAT FOR HUMANITY PHILADELPHIA, INC. AS REDEVELOPER OF 2014 N. 16TH STREET, 2016 N. 16TH STREET, 2018 N. 16TH STREET, 2020 N. 16TH STREET, 2022-2026 N. 16TH STREET, 2028 N. 16TH STREET, 2029-2035 N. 16TH STREET, 2030-2036 N. 16TH STREET, 1601 PAGE STREET AND 1603-1605 PAGE STREET LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Habitat for Humanity, Inc. is hereby selected as Redeveloper of 2014 N. 16th Street, 2016 N. 16th Street, 2018 N. 16th Street, 2020 N. 16th Street, 2022-2026 N. 16th Street, 2028 N. 16th Street, 2029-2035

N. 16th Street, 2030-2036 N. 16TH Street, 1601 Page Street and 1603-1605 Page Street, located within North Philadelphia Redevelopment Area, Model Cities Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Nineteen Dollars (\$19.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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



Mr. LaBrum presented "Item II (j) – Third Amendment to Redevelopment Agreement with New Urban Ventures, LLC" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Mr. Greenberger asked if the reason for the amendment and extension was due to the downturn in the real estate market. Mr. LaBrum confirmed and stated that the redeveloper has had difficulty completing the project due to financial reasons. Mr. Greenberger inquired as to whether any units were completed. Mr. LaBrum confirmed that several of the units have been completed.

Ms. Rodriguez asked if there are any units currently for sale. Mr. LaBrum responded yes.

Board Action

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

RESOLUTION NO. 2015-107

RESOLUTION APPROVING A THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT WITH NEW URBAN VENTURES RE: PARCEL NOS. 519, 520, 329 AND 386, LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA

WHEREAS, the Philadelphia Redevelopment Authority entered into a Redevelopment Agreement with New Urban Ventures, LLC ("Redeveloper") dated July 27, 2005 for the development Parcel Nos. 519, 520, 329 and 386, located within the Model Cities Urban Renewal Area.

WHEREAS, the parties subsequently executed First and Second Amendatory Agreements;

WHEREAS, Redeveloper has requested a further extension to complete construction on the remaining two (2) undeveloped parcels of land; and

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

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

1. The extension of the completion of construction date to January 31, 2018;
2. The required payment to the Authority of an administrative fee in the amount of Five Thousand Dollars (\$5,000).

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

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



Mr. Lawrence presented "Item II (k) – Option Agreement, NTI Loan & Pre-Development Grant with Community Ventures/Centennial Village, LP" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Mr. Dubow pointed out that there is a gap between property addresses. Mr. Lawrence replied that 1704 N. 52nd Street is a city owned property.

Mr. Rodriguez asked if the draw down could include the soft costs if qualified for this use. Mr. Lawrence responded yes.

Mr. Greenberger asked if 1704 N. 52nd is part of this project. Mr. Lawrence replied yes.

Ms. Rodriguez inquired if this project is near the West Parkside shopping center. Mr. Lawrence responded that it is between the park and shopping center.

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. 2015-108

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO AN OPTION AGREEMENT ("OPTION"), TO FINANCE THE AMOUNT OF THE FEE FOR THE OPTION AND TO PROVIDE A GRANT FOR PRE-DEVELOPMENT ACTIVITIES IN CONNECTION WITH THE CENTENNIAL VILLAGE PROJECT ("PROJECT")

WHEREAS, by Resolution No. 2015-33 adopted on April 8, 2015, the Authority resolved to convey certain parcels to Centennial Village LP ("CV LP") located in the Parkside-Lancaster Redevelopment Area, West Parkside Urban Renewal Area;

WHEREAS, to satisfy a requirement of the LIHTC Program, CV LP shall enter into an Option to purchase a portion of the parcels located at 1701-17 N. 52nd Street (Including 5177-79 W. Columbia Avenue and 5182 Viola Street); 1702 N. 52nd Street; 1706-10 N. 52nd Street; 1712-16 N. 52nd Street; 1719-29 N. 52nd Street (including 5178 Parkside Avenue); 1718 N. Creighton Street; 1722-24 N. Creighton Street; 5218-20 Parkside Avenue; 5222-34 Parkside Avenue (including 5231-37 W. Columbia Avenue) and 5238 Parkside Avenue ("Property") for a payment of Two Hundred Twenty-Seven Thousand One Hundred Dollars (\$227,100) ("Option Fee");

WHEREAS, CV LP is seeking financing from the Authority for the amount of the Option Fee, which will be funded by NTI Liens; and

WHEREAS, the Authority has agreed to provide a pre-development grant for the Project to be funded by the Office of Housing and Community Development.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into the following agreements in connection with the Project:

1. The Authority shall enter into an Option with CV LP to purchase the Property for the Option Fee.
2. The Authority shall provide an unsecured, no interest, full recourse loan in the amount of the Option Fee to CV LP. The loan shall be for a term not to exceed ten months and shall be guaranteed by Community Ventures.
3. The Authority shall enter into a Grant Agreement with Community Ventures in an amount up to \$200,000 for predevelopment activities associated with the development of the Project.

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, Mr. Greenberger and Mr. Dubow.



HOUSING FINANCE / NSP

Ms. Holland presented "Item III (a) – NTI Grant Funding with Union Hill Homes Homeowners" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Ms. Rodriguez asked if today's action would assist current homeowners. Ms. Holland replied yes. Ms. Holland stated that the unsold properties are owned by the lender and developer.

Mr. Greenberger inquired about liens on the properties. Mr. Thomas responded that there are liens on all the parcels and that the first lien position is held by the lender.

Mr. Thomas informed the Board that the Philadelphia Fire Department determined that the smoke detectors were wired illegally along with the carbon dioxide detectors, and that this was just one of the repairs that needed to be performed.

Mr. Greenberger asked whether this project was currently in litigation. Mr. Thomas 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. 2015-109

RESOLUTION AUTHORIZING THE APPROVAL OF THE NEIGHBORHOOD TRANSFORMATION INITIATIVE GRANT IN THE AMOUNT UP TO \$100,000 ALLOWING THE AUTHORITY TO ADMINISTER FUNDS FOR MINOR HOME REPAIR COSTS ASSOCIATED WITH THE UNION HILL HOMES HOMEOWNERS LOCATED IN THE MANTUA NEIGHBORHOOD OF WEST PHILADELPHIA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that authorization is hereby given to grant Neighborhood Transformation Initiative ("NTI") funds in the amount up to \$100,000 to allow the Authority to administer the funds for minor home repairs associated with the Union Hill Homes homeowners.

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, Mr. Greenberger and Mr. Dubow.



Ms. Holland presented "Item III (b) – Modification – Consent for Sponsorship Change with Philadelphia Presbytery Homes and Services for the Aging" 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. 2015-110

RESOLUTION AUTHORIZING THE AUTHORITY'S CONSENT TO THE SPONSORSHIP CHANGE OF PASCHALL SENIOR HOUSING, INC., OWNER OF 6901 WOODLAND AVENUE a/k/a 2125 S. 70TH STREET, FROM FOOD FOR ALL, INC. TO

PHILADELPHIA PRESBYTERY HOMES AND SERVICES FOR THE AGING, d/b/a PRESBY'S INSPIRED LIFE

WHEREAS, pursuant to Resolution No. 18,588, adopted and approved by the Board on January 8, 2008, the Philadelphia Redevelopment Authority (the "Authority") authorized a non-recourse Construction/Permanent Loan in the amount of Nine Hundred Forty-Five Thousand Dollars (\$945,000) to Paschall Senior Housing, Inc. ("Paschall"). The proceeds of the loan were used to assist in the new construction of the Paschall Senior Housing Development located at 6901 Woodland Avenue a/k/a 2125 S. 70th Street ("Project") to create sixty-three (63) rental units for seniors aged sixty-two (62) years and older with income at or below fifty percent (50%) of the Area Median Income;

WHEREAS, Paschall is a single purpose entity created and controlled by Food for All, Inc. ("Current Sponsor") and seeks to transfer the control and sponsorship of the Project to Philadelphia Presbytery Homes and Services for the Aging d/b/a Presby's Inspired Life ("Presby");

WHEREAS, Paschall has requested the Authority's consent to the transfer of the control and sponsorship to Presby.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority consents to the following:

1. The transfer of control and sponsorship of the Project from Food for All, Inc. ("Current Sponsor") to Philadelphia Presbytery Homes and Services for the Aging d/b/a Presby's Inspired Life ("Presby").
2. All other terms and conditions of Resolution No. 18,588 shall remain in full force and effect.

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, Mr. Greenberger and Mr. Dubow.



Mr. Cuorato requested staff to present the Add on Item to the Board at this time.

ADD ON ITEM

Mr. Thomas presented "Item V – Authorization to Defeasance all Bonds Related to the PHIL Program" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussions

Ms. Rodriguez asked for further clarification as to what action is being requested. Mr. Dubow followed up by asking if a previous resolution was being modified. Mr. Thomas responded that this is a revision to a previous resolution wherein specific authorizing language is being added as requested by bond counsel. Mr. Thomas stated that the initial purpose of the resolution is not changing. Mr. Thomas provided an example on page three (3) of the resolution, 5th paragraph.

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. 2015-111

RESOLUTION AUTHORIZING THE DEFEASANCE OF RESIDENTIAL MORTGAGE LOAN REVENUE BONDS OF THE PHILADELPHIA REDEVELOPMENT AUTHORITY (FORMERLY THE REDEVELOPMENT AUTHORITY OF THE CITY OF PHILADELPHIA) AND THE SALE OR DISPOSITION OF THE ASSETS REMAINING UNDER THE INDENTURE FOLLOWING THE DEFEASANCE

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

WHEREAS, the Authority exists and operates under the Authority Law for the public purposes of the elimination of blighted areas through economically and socially sound redevelopment of such areas, as provided by the Authority Law, in conformity with the comprehensive general plan of the City of Philadelphia, Pennsylvania (the "City"), for residential, recreational, commercial, industrial or other purposes, and otherwise encouraging the provision of healthful homes, a decent living environment and adequate places of employment of the people of the City; and

WHEREAS, under the Authority Law, the Authority has all powers necessary or appropriate to carry out and effectuate the purposes and provisions of the Authority Law, including, inter alia, the powers to cooperate with the City; to act as agent for the City for the

public purposes set out in the Authority Law; to acquire real property by eminent domain; to own, hold, clear, improve and manage real property; to make and execute contracts and other instruments necessary or convenient to the exercise of the powers of the Authority; to make loans to any purchaser or owner of a residential housing or a commercial or an industrial project for the purpose of financing the purchase, construction, rehabilitation, demolition or equipping of a residential housing or a commercial and industrial redevelopment program; and to issue bonds of the Authority for any of its corporate purposes; and

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

WHEREAS, the Authority has entered into Note Purchase Agreements and Collateralized 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 (the "Home Improvement Loan Notes") evidencing certain home improvement loans (the "Home Improvement Loans") to rehabilitate residential housing in the City (the "Program"); 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 certificates (the "Mortgage Certificates"), the timely payment of principal of, and interest on, which is guaranteed by Fannie Mae, FHLMC and GNMA which are 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, the Program has 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 Authority Law; and

WHEREAS, in order to finance the Program, the Authority has previously issued its Residential Mortgage Loan Revenue Bonds under the terms of a First Amended and Restated Indenture Securing Residential Mortgage Loan Revenue Bonds (the "Indenture"), dated as of December 1, 2006, by and between the Philadelphia Redevelopment Authority and The Bank of New York Mellon Trust Company, N.A., of which its 2002 Series A-1 Bonds, 2002 Series A-2 Bonds, 2002 Series B Bonds and 2006 Series A/B Bonds are currently outstanding (the "Outstanding Bonds"); and

WHEREAS, the Authority has determined to cease the financing of the Home Improvement Loan Notes and the Mortgage Certificates and to redeem the Outstanding Bonds from cash available for such purposes (including, potentially, the sale or disposition of the Mortgage Certificates or other available assets) in the funds and accounts under the Indenture and to defease the Indenture upon the redemption of the Outstanding Bonds; and

WHEREAS, the Board passed Resolution No. 2015-73 on July 8, 2015 authorizing the redemption of all residential mortgage loan revenue bonds of the Authority and the sale of the Authority's residential mortgage loans; and

WHEREAS, the defeasance of the Indenture is expected to enable the release of the assets held under the Indenture provided, however, that certain amounts may only be transferred to or at the direction of the City.

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

1. Capitalized Terms used herein not defined herein shall have the meanings ascribed to them in the Indenture.

2. The Authority hereby determines that the monies currently held in the funds and accounts established under the Indenture for the purposes of financing the Program will not be used to finance the purchase of Home Improvement Loan Notes or the purchase of Mortgage Certificates.

3. The Authority hereby authorizes and directs the special redemption of the Bonds on the earliest practicable redemption date. The officers of the Authority are hereby authorized to cause notice of special redemption to be given in accordance with the terms of the Bonds, to authorize and direct the sale or other disposition of the Home Improvement Loan Notes and/or Mortgage Certificates, in accordance with the terms of the Indenture, and to take such other action and execute such other documents as shall be necessary or desirable to effect the redemption of the Bonds.

4. The Authority further hereby authorizes upon the execution and delivery of the Officers Certificate required pursuant to Section 13.01 of the Indenture, following the redemption of the Bonds, the defeasance of the Indenture and the release of assets held thereunder and the transfer of some or all of said assets subject to execution and entering into of a custodial agreement with respect to the maintenance of the assets under the Indenture, which are not otherwise disposed of in accordance with the Indenture.

5. The Executive Director, with the advice of General Counsel, is hereby authorized and directed to execute and deliver such other documents and instruments necessary or expedient under the Indenture or Pool Purchase Agreement or other agreements governing or related to the Program, and to take such other action as may be necessary or appropriate in order to effectuate the purposes of this Resolution, and the disposition of any funds or assets held by the Trustee in connection with the Indenture or otherwise, including the execution of one or more Officers Certificates in accordance with Article XIII of the Indenture, and to do and cause any and all things necessary or proper for the execution or carrying out of this Resolution.

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

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

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



REAL ESTATE

Ms. Nikolic presented "Item IV – Conveyance of Properties" in substance consistent with the Fact Sheet attached hereto.

Board Action

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

RESOLUTION NO. 2015-112

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> |
|---|--|
| 2562 North Corlies Street | Gertrude Blue |
| 3140 West Diamond Street | Bianca C. Green |
| 1015 North Leithgow Street | Neighborhood Gardens Trust formerly Neighborhood Gardens |
| 814 & 818 West Norris Street | PHA |
| 3010, 3012 & 3013 West York Street | PHA |
| 3014, 3038 & 3040 West York Street | PHA |
| 1116 North 4 th Street | Neighborhood Gardens Trust formerly Neighborhood Gardens |
| 1914 & 1916 North 7 th Street | PHA |
| 2302 & 2325 North 30 th Street | PHA |
| 2333 & 2341 North 30 th Street | PHA |
| 2327, 2338 & 2340 North 31 st Street | PHA |
| 2342, 2346 & 2348 North 31 st Street | PHA |

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

| <u>Address</u> | <u>Grantee(s)</u> | <u>Price</u> |
|------------------------------------|--|--------------------|
| 1306 South 21 st Street | Point Breeze Pharmacy ELU Incorporated | \$17,374.50 (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.

| <u>Address</u> | <u>Grantee(s)</u> | <u>Price</u> |
|-----------------------------|---|--|
| 1718 North Bodine Street | Heather Lee Rice | \$10,319.00 (LAMA) |
| 508 East Cambria Street | Rene Navarro | \$ 1,915.00 (LAMA) |
| 641 East Clearfield Street | Guillermina Santos | \$6,061.12 (LAMA) |
| 2731 North Fairhill Street | Abigail Matos | \$13,553.00 (LAMA) |
| 2722 West George Street | Carolyn F. Gross & Regina J. Whitcas | \$11,822.00 (LAMA) |
| 1901 East Huntingdon Street | Robert William Wetherington & Rachael D. Kerns-Wetherington, h/w | \$15,000.00 Mortgage + \$1,664.00 equity (LAMA) |
| 2829 North Marvine Street | Diane C. Williams | \$ 4,357.60 (LAMA) |
| 423 West Ontario Street | Alexis Santiago Rivera & Yashira Yasmin Casanova | \$2,069.19 (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:

| Address | Grantee(s) | Appraised/LAMA Value |
|-------------------------------|---|-------------------------------|
| 2113 East Dakota Street | SorenBeck Properties, LLC c/o Bobo Brendan Beck | \$14,000.00 (Appraisal) |
| 1321 South Dorrance Street | Distinguished Properties, LP | \$12,948.00 (LAMA) |
| 1914 Ellsworth Street | Hayman 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) |
| 4251 West Girard Avenue | McCloud Tabernacle Independent Church Inc. | \$ 26,200.00 |
| 4253 West Girard Avenue | McCloud Tabernacle Independent Church Inc. | (Real Estate Committee) |
| 4255 West Girard Avenue | McCloud Tabernacle Independent Church Inc. | for all three lots |
| 1430 S. Fallon Street | Southwest Philadelphia District Services | \$3,873.53 (LAMA) |
| 1432 S. Fallon Street | Southwest Philadelphia District Services | \$3,844.62 (LAMA) |
| 1231 S. Hanson Street | Southwest Philadelphia District Services | \$2,239.95 (LAMA) |
| 1232 S. Hanson Street | Southwest Philadelphia District Services | \$4,027.52 (LAMA) |
| 1418 Hanson Street | Southwest Philadelphia District Services | \$3,396.60 (LAMA) |
| 1420 Hanson Street | Southwest Philadelphia District Services | \$3,428.04 (LAMA) |
| 1422 Hanson Street | Southwest Philadelphia District Services | \$3,472.74 (LAMA) |
| 1424 Hanson Street | Southwest Philadelphia District Services | \$3,318.90 (LAMA) |
| 1426 Hanson Street | Southwest Philadelphia District Services | \$3,527.32 (LAMA) |
| 1903 East Huntingdon Street | Robert William Wetherington & Rachael D. Kerns-Wetherington, h/w | \$11,790.00 (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) |
| 1927 Manton Street | Hayman Construction, LLC | \$19,628.00 (LAMA 2012) |
| 1929 Manton Street | Hayman 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) |
| 432 Sigel Street | 412 Sigel LLC c/o Curtis Krauss | \$21,500.00 (Competitive Bid) |
| 1609 West Thompson Street | MAZALTOV DEVELOPMENT LLC | \$31,942.00 (LAMA) |
| 6132 Walnut Street | Terrance V. Cook | \$ 8,647.00 (LAMA 2012) |
| 2538 South 2 nd Street | 2538-2544 South Second Street, LLC | \$23,000.00 (Appraisal) |
| 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) |
| 1323 North 17 th Street | Leon Bobby Realty, LLC | \$104,975.00 (LAMA) |
| 1325 North 17 th Street | Leon Bobby Realty, LLC | for all four (4) lots |
| 1327 North 17 th Street | Leon Bobby Realty, LLC | " |
| 1329 North 17 th Street | Leon Bobby Realty, LLC | " |
| 1248 South 20 th Street | Distinguished Properties, LP | \$16,539.00 (LAMA) |
| 1130 South 24 th Street | Jason M. Cutaia | \$19,374.00 (LAMA) |
| 2300 North 29 th Street | Maron Faison | \$43,000.00 (Appraisal) |
| 2302 North 29 th Street | Maron Faison | for all three (3) lots |
| 2304 North 29 th Street | Maron Faison | Appraisal for 2300, 2302 & 2304 |
| 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.

Voting for the foregoing resolution: Mr. Cuorato, Ms. Rodriguez, 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 4:45 P.M.

SECRETARY TO THE BOARD



BOARD FACTSHEET

Meeting of September 9, 2015

Approval to Establish a Defined Contribution Pension Plan
for PRA Employees

Request: The Board is requested to authorize the establishment of a defined contribution pension plan for all Authority employees hired after January 15, 2015 to be administered by ICMA Retirement Corporation.

Background: On January 14, 2015, the Board authorized a Collective Bargaining Agreement between the Authority and AFSCME Local 1971 with a term of July 1, 2004 through June 30, 2016. It further authorized the Executive Director and/or his designees to execute the agreement and take such action as is necessary to implement its terms. As such, both parties agreed that all employees hired after January 15, 2015 shall no longer be eligible to participate in the Defined Benefit Plan offered by the Authority and therefore, shall be entered into a newly created Defined Contribution Plan.

At a minimum, the Defined Contribution Plan shall have the following components:

- The Defined Contribution Plan shall be “tax qualified” under Section 401(a) of the Internal Revenue Code
- Employees hired after January 15, 2015 shall be automatically enrolled and required to contribute a minimum of 2% of their earned bi-weekly pay
- The PRA shall be required to match up to 5% of the employee’s contribution
- The DC Plan shall have a ten (10) year vesting period.

The decision to choose ICMA-RC was based solely on their mission and commitment to build retirement security for public sector employees. ICMA-RC serves over a million participant accounts and 9,000 plans across the country.


BOARD FACTSHEET

Meeting of September 9, 2015

Approval of Use NTI QRB Funding Agreement

Norris Square Park Sidewalks

Nature of Transaction: Approval to spend up to \$608,870 in Neighborhood Transformation Initiative (“NTI”) funds on sidewalk repair at Norris Square. The park is bounded by N. Howard Street on the east, Diamond Street to the south, Hancock Street to the West and Susquehanna to the north.

The NTI funds will be in the form of NTI Qualified Revenue Bond (“QRB”) funds from Councilwoman Quinones Sanchez’s office and the expenditure will be completed by December, 2015.

PROPERTY INFORMATION:

Description: The work will be completed by the PRA Maintenance shop and will consist of replacing approximately 31,100 feet of concrete sidewalk on the perimeter of the park, not including curb or handicap corners.

Value of Improvements: \$608,870

Proposed Resolution is attached.

Prepared by: Peilin Chen
 Reviewed by: Tania Nikolic


BOARD FACTSHEET

Meeting of September 9, 2015
 Approval of NTI Grant Agreement
 School District of Philadelphia

NAME OF DEVELOPER/APPLICANT: School District of Philadelphia

Nature of Transaction: Approval of a Neighborhood Transformation Initiative ("NTI") grant not to exceed One Hundred Fifteen Thousand Dollars (\$115,000) to the School District of Philadelphia for the renovation of the George W. Childs Elementary School and a corresponding grant agreement.

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

Location: 1599 Wharton Street, Philadelphia, PA 19146

PROPERTY INFORMATION:

Description: The work will be completed by the maintenance staff of the School District. The costs include the labor and materials associated with renovation of the bathrooms and auditorium. The bathroom repairs will include plumbing repairs, replacement of all plumbing and electrical fixtures, new floors and ceiling.

Value of Improvements: One Hundred Fifteen Thousand Dollars (\$115,000). Bids provided by the School District. The School District will approve acceptance of this grant and corresponding grant agreement at the September School Reform Commission meeting.

Proposed Resolution is attached.

Prepared by: Peilin Chen
 Reviewed by: Tania Nikolic



BOARD FACTSHEET

Meeting of September 9, 2015

Approval of Contract Amendment with Forsyth Street Advisors, LLC
PHIL Program

Request:

Approval to amend a contract between the Authority and Forsyth Street Advisors, LLC ("Forsyth") to increase the scope of work, extend the term, and increase the compensation amount up to a maximum of \$250,000.

Background:

The Philadelphia Home Improvement Loan ("PHIL") program was closed in FY14. In October 2013, the Authority issued a Request for Qualifications ("RFQ") to engage a financial consultant to serve as financial advisor in connection with the defeasance of bonds related to the PHIL program (the "Bonds") and the potential sale of pools of residential mortgage loans held by the Authority.

The Authority received three (3) responses and selected Forsyth as the most responsive bidder because of its experience and qualifications to perform the services stated in the RFQ.

The Authority entered into a professional services agreement (the "Agreement") with Forsyth to: 1) review and collect necessary information on the PHIL program, the PHIL portfolio, and the Bonds; and 2) advise the Authority on the potential sale of the PHIL portfolio. The contract amount was \$30,000.

An amendment to the Agreement is necessary so that Forsyth can provide a pro forma analysis to include sources and uses of funds for the defeasance of the outstanding Bonds in order to conform to certain regulatory requirements. Forsyth will also assist in the liquidation of the Mortgage Backed Securities and Guaranteed Investment Contract investments and coordinate the actions of the Authority, Bond Counsel, and Trustee to execute the defeasance. Forsyth will receive an additional compensation of \$50,000 to perform the foregoing services.

Once the Bonds have been defeased, Forsyth will assist the Authority on all aspects of the remaining PHIL portfolio by either coordinating the sales of the remaining PHIL portfolio to qualified purchasers or securing a loan using the PHIL portfolio as collateral. Forsyth will receive an additional fee of 2% of the principal amount of any loans sold or 1% of the principal amount if the PHIL portfolio is collateralized.

The Agreement will also be amended to extend the term to December 31, 2015.

Proposed Resolution is attached.

Prepared by: David S. Thomas

**BOARD FACTSHEET**

Meeting of September 9, 2015
 Selection of Redeveloper
 203-205 W. Susquehanna Avenue

NAME OF DEVELOPER/APPLICANT: FINANTA

Nature of Transaction: Selection of applicant to develop these parcels along with other parcels already in their ownership for the construction of thirty-two (32) individual offices to house local small businesses and non-profit organizations in the Kensington neighborhood.

Legal Entity/Other Partners (if applicable): Luis Mora, President

Mailing Address: 1301 N. Second Street, Philadelphia, PA 19122

PROPERTY INFORMATION: 203-205 W. Susquehanna Avenue

Description: 1646 sq. ft., vacant lots **Zoning:** CMX-2 **Use:** Commercial

Disposition Value: \$17,141

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

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

COMMENTS OR OTHER CONDITIONS: Acquisition and commencement of construction of the proposed project is estimated to start in January, 2016, with construction to be completed within eighteen (18) months.

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

Per Chapter 17-1600 of the Philadelphia Code, the City has approved the Economic Opportunity Plan with ranges at MBE – 18% and WBE – 7%.

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

Prepared by: Brian Romano, Project Manager
 Reviewed by: Robert LaBrum

**BOARD FACTSHEET**

Meeting of September 9, 2015

Selection of Redeveloper

1507 Frankford Avenue

NAME OF DEVELOPER/APPLICANT: 1507 Frankford City Associates, LP

Nature of Transaction: Selection of developer to build a mixed-use property with commercial ground floor and residential on the 2nd and 3rd floors in the Kensington neighborhood.

Legal Entity/Other Partners (if applicable): Roland Kassis

Mailing Address: 820 N. 4th Street, Philadelphia, PA 19123

PROPERTY INFORMATION: 1507 Frankford Avenue

Description: 1241 sq. ft., vacant lot **Zoning:** CMX-2 **Use:** Mixed-use

Disposition Value: \$61,500

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

FINANCING: The developer is purchasing the property. Documentation of available funds in an amount no less than the total project cost has been provided - see attached outline of sources and uses.

COMMENTS OR OTHER CONDITIONS: Acquisition and commencement of construction of the proposed project is estimated to start in January, 2016, with construction to be completed within eighteen (18) months.

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

Per Chapter 17-1600 of the Philadelphia Code, the City has approved the Economic Opportunity Plan with ranges at MBE – 18% and WBE – 7%.

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

Prepared by: Brian Romano, Project Manager

Reviewed by: Robert LaBrum

**BOARD FACTSHEET**

Meeting of September 9, 2015
 Selection of Developer
 641 Cantrell Street

NAME OF DEVELOPER/APPLICANT: Kumas Homes LLC

Nature of Transaction: Selection of developer proposing to construct a three story, single-family unit in the Whitman neighborhood.

Legal Entity/Other Partners (if applicable): Frank Kumas

Mailing Address: 1528 Wharton Street, Philadelphia, PA 19146

PROPERTY INFORMATION: 641 Cantrell Street

Description: 720 sq. ft., vacant lot **Zoning:** CMX-2.5 **Use:** Residential

Disposition Value: \$13,000.00

The property was advertised for sale on www.PhillyLandWorks.org but there were no expressions of interest. In June, 2015, the property was advertised for sale with several other city-owned properties and ultimately auctioned off with an opening bid of Seven Thousand Dollars (\$7,000). The disposition value of this property was established by the applicant who was the highest bidder on the property.

FINANCING:

The developer will use its own funds to purchase the property and will be financing the improvements. 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:

Commencement of construction of the proposed project is estimated to start by early 2016, with construction to be completed 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 violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, the City has determined that 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 (sources & uses, site map, photographs).

Prepared by: Jessie Lawrence, Project Manager
 Reviewed by: Robert LaBrum

**BOARD FACTSHEET**

Meeting of September 9, 2015

Selection of Redeveloper and Self-Amortizing Loan

1864 E. Westmoreland Street

NAME OF DEVELOPER/APPLICANT: Roberto Rivera

Nature of Transaction: Selection of applicant for 1864 E. Westmoreland Street who is proposing to use adjacent lot for side yard use; property is located in the Kensington neighborhood.

Mailing Address: 1862 E. Westmoreland Street, Philadelphia, PA 19134

PROPERTY INFORMATION: 1864 E. Westmoreland Street

Description: 870 sq. ft., vacant lot **Zoning:** RM1 **Use:** Open Space

Disposition Price: \$6,599.00 w/ 10-year amortizing mortgage

Mortgage and Note value was established by the LAMA upfront pricing model. Applicant is the adjacent owner and there were no other expressions of interest for the property.

Transaction qualifies as a side yard conveyance as the applicant is the owner-occupant of the adjacent property and will be given a ten (10) year self-amortizing mortgage on disposition value which decreases ten percent (10%) annually. The mortgage is non-payable unless applicant sells within the ten (10) year period from date of the mortgage.

COMMENTS OR OTHER CONDITIONS:

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

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

Prepared by: Jessie Lawrence, Project Manager

Reviewed by: Robert LaBrum

**BOARD FACTSHEET**

Meeting of September 9, 2015
 Selection of Redeveloper
 809 W. Tioga Street

NAME OF DEVELOPER/APPLICANT: William E. Gonzalez

Nature of Transaction: Selection of applicant for 809 W. Tioga Street who is proposing to use adjacent lot for side yard use. The property is located in the Hunting Park neighborhood.

Mailing Address: 811 W. Tioga Street, Philadelphia, PA 19140

PROPERTY INFORMATION: 809 W. Tioga Street

Description: 545 sq. ft., vacant lot **Zoning:** RM1 **Use:** Open Space

Disposition Value: \$1,321.00

Property value was established by the LAMA upfront pricing model and advertised for sale on www.PhillyLandWorks.org; the applicant's expression of interest was one of several submissions and was chosen since he is the adjacent owner.

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: Robert LaBrum

**BOARD FACTSHEET**

Meeting of September 9, 2015

Selection of Redeveloper and Self-Amortizing Loan

3142 Weikel Street

NAME OF DEVELOPER/APPLICANT: Maria Velez

Nature of Transaction: Selection of applicant for 3142 Weikel Street who is proposing to use adjacent lot for side yard use. The property is located in the East Kensington Redevelopment Area.

Mailing Address: 3140 Weikel Street, Philadelphia, PA 19134

PROPERTY INFORMATION: 3142 Weikel Street, Philadelphia, PA 19134

Description: 784 sq. ft., vacant lot **Zoning:** RSA5 **Use:** Side yard

Disposition Price: \$7,894.00 with ten (10) year amortizing mortgage

Mortgage and Note value was established by the LAMA upfront pricing model. Applicant is the adjacent owner and there were no other expressions of interest for the property.

Transaction qualifies as a side yard conveyance as the applicant is the owner-occupant of the adjacent property and will be given a ten (10) year self-amortizing mortgage on disposition value which decreases ten percent (10%) annually. The mortgage is non-payable unless applicant sells within the ten (10) year period from 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 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: Robert LaBrum



BOARD FACTSHEET

Meeting of September 9, 2015

Selection of Redeveloper

816-832 N. 15th Street, 815-19 N. 15th Street, 825-831 N. 15th Street,
824-826 Burns Street, 1500-1512 Parrish Street, 1522-1524 Parrish
Street and 1536-1538 Parrish Street

NAME OF DEVELOPER/APPLICANT: BMK Properties, LLC

Nature of Transaction: Selection of developer to construct thirty-two (32) single-family homes, in the Francisville neighborhood, to be sold to households with incomes at 80%-100% AMI.

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

Mailing Address: 3010 Richmond Street, Philadelphia, PA 19134

PROPERTY INFORMATION:

816-832 N. 15th Street (IRMX)
825-831 N. 15th Street (IRMX)
1500-1512 Parrish Street (CMX-25)
1536-1538 Parrish Street (CMX-25)

815-19 N. 15th Street (IRMX)
824-826 Burns Street (IRMX)
1522-1524 Parrish Street (CMX-25)

Use: Residential

Disposition Value: \$501,000

These parcels were listed in a Workforce Housing Request for Proposals ("RFP") to develop on the 1500 block of Parrish Street and 800 blocks of North 15th Street and Burns Street, with targeted pricing of 80%-100% AMI.

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

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in November, 2015, with construction to be completed within thirty-six (36) months.

Item II (g)

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

Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been set at MBE – 18%, WBE 7%. The developer has done past projects with the PRA and has exceeded the EOP goals on every project completed to date.

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

Prepared by: Susan Callanen

Reviewed by: Robert LaBrum

**BOARD FACTSHEET**

Meeting of September 9, 2015

Selection of Redeveloper

5944 Greenway Avenue

NAME OF DEVELOPER/APPLICANT: Aisha Oliver

Nature of Transaction: Selection of applicant for 5944 Greenway Avenue to rehabilitate vacant structure into a single-family homeownership unit. The property is located in the Southwest Schuylkill Redevelopment Area.

Mailing Address: 2728 N 45th Street, Philadelphia, PA 19131

PROPERTY INFORMATION: 5944 Greenway Avenue, Philadelphia, PA 19142

Description: 1560 sq. ft., vacant structure **Zoning:** ICMX **Use:** Residential

Disposition Price: \$13,156.00

FINANCING:

The value was established by the LAMA upfront pricing model and there were no other expressions of interest for the property; documentation of available funds in the amount no less than total project costs has been provided (see attached sources and uses).

COMMENTS OR OTHER CONDITIONS:

Applicant has identified and is working with a licensed general contractor who estimates construction/rehabilitation completion within three (3) to four (4) months from commencement of work.

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 (sources and uses, site map and photographs).

Prepared by: Susan Callanen

Reviewed by: Robert LaBrum

**BOARD FACTSHEET**

Meeting of September 9, 2015

Selection of Redeveloper

2014, 2016, 2018, 2020, 2022-2026, 2028, 2030-2036 N. 16th Street,
2029-2035 N. 16th Street, 1601 and 1603-1605 Page Street**NAME OF DEVELOPER/APPLICANT:** Habitat for Humanity Philadelphia, Inc**Nature of Transaction:** Selection of developer to construct twenty-one (21) single-family homes; located within the Model Cities Urban Renewal Area.**Mailing Address:** 1829 N. 19TH Street, Philadelphia Street, 19121**PROPERTY INFORMATION:**2014 N. 16th Street (RM1)2016 N. 16th Street (RM1)2018 N. 16th Street (RM1)2020 N. 16th Street (RM1)

1601 Page Street (RM1)

2022-2026 N. 16th Street (RM1)2028 N. 16th Street (RM1)2029-2035 N. 16th Street (RM1)2030-2036 N. 16th Street (RM1)

1603-1605 Page Street (RM1)

Use: Residential**Disposition Value:** \$19.00

Per the City disposition policy, these parcels are being conveyed at nominal value for the production of affordable housing units.

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in November, 2015, with construction to be completed within twenty-four (24) months.

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

Per Chapter 17-1600 of the Philadelphia Code, the City has approved the Economic Opportunity Plan with ranges at MBE – 18% and WBE – 7%.

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

Prepared by: Susan Callanen
Reviewed by: Robert LaBrum



BOARD FACTSHEET

Meeting of September 9, 2015

Third Amendment to Redevelopment Agreement

New Urban Ventures, LLC

NAME OF DEVELOPER/APPLICANT: New Urban Ventures, LLC

Nature of Transaction: To approve a Third Amendment to the Redevelopment Agreement with New Urban Ventures to allow for the extension of the completion date to January 31, 2018.

Legal Entity/Other Partners (if applicable): Dale Corporation

Mailing Address: 70 Limekiln Pike, Glenside, PA 19038

PROPERTY INFORMATION:

Parcel No. 519 (621-45 N. 10th St., inc. 923-29 Mt. Vernon St. & 922-26 Wallace St.)

- Construction of sixteen (16) Townhomes completed

Parcel No. 520 (918 Mt. Vernon St., inc. 917-23 Green St. & 601-11, 615-19 N. 10th St.)

- Construction of twenty-one (21) Townhomes completed

Parcel No. 329 (642-52 N. 11th St.)

- Construction of six (6) Townhomes - Completion date extended to January 31, 2018

Parcel No. 386 (1006-20 Mt. Vernon St.)

- Construction of ten (10) Townhomes - Completion date extended to January 31, 2018

New Urban Ventures, LLC has agreed to pay an administrative fee of Five Thousand Dollars (\$5,000) for work associated with this action.

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

Prepared by: Robert LaBrum

**BOARD FACTSHEET**

Meeting of September 9, 2015

Approval of Option Agreement, NTI Loan & Pre-Development Grant
Centennial Village Project**NAME OF DEVELOPER/BORROWER:** Community Ventures/Centennial Village LP**Nature of Transaction:** Board is requested to approve the following:

- 1) an Option Agreement with Centennial Village LP ("CV LP") who will develop fifty-two (52) units of affordable housing and commercial space ("Project") within the West Parkside neighborhood as part of a LIHTC award;
- 2) a Neighborhood Transformation Initiative ("NTI") loan in the amount of Two Hundred Twenty-Seven Thousand One Hundred Dollars (\$227,100) ("Option Fee") for thirty percent (30%) of the value of the parcels detailed below, which will be subject to the Option Agreement.
- 3) A grant agreement with Community Ventures, the developer of the Project, in an amount up to \$200,000 funded from the Office of Housing and Community Development ("OHCD") for pre-development activities associated with the development of the Project.

Mailing Address: 1501 Cherry Street, Philadelphia, PA 19102**PROPERTY INFORMATION:** 1701-17 N. 52nd Street (Including 5177-79 W. Columbia Avenue and 5182 Viola Street); 1702 N. 52nd Street; 1706-10 N. 52nd Street; 1712-16 N. 52nd Street; 1719-29 N. 52nd Street (Including 5178 Parkside Avenue); 1718 N. Creighton Street; 1722-24 N. Creighton Street; 5218-20 Parkside Avenue; 5222-34 Parkside Avenue (Including 5231-37 W. Columbia Avenue) and 5238 Parkside Avenue**Zoning:** RM-1, RSA-5, CMX-1 and CMX-2**Use:** Mixed Use**Option Fee**

The Philadelphia Redevelopment Authority ("Authority") is providing CV LP with an option to purchase all of the properties for a fee of thirty percent (30%) of the purchase price. The purchase price is Seven Hundred Fifty Seven Thousand Dollars (\$757,000), which was established by restricted use appraisal.

FINANCING Loan Amount: \$227,100

The Authority is providing CV LP with a loan to finance the full amount of the Option Fee. The loan will be evidenced by an unsecured, full recourse Note of the Borrower with a guaranty provided by the developer, Community Ventures. The loan shall not accrue interest and shall have a term not to exceed ten months.

Grant Agreement: \$200,000

The Authority is providing Community Ventures with a grant funded by OHCD to finance a portion of pre-development activities associated with the Project. The pre-development activities include architectural fees, legal costs, zoning fees and other small reimbursable costs.

COMMENTS OR OTHER CONDITIONS:

The use of the NTI liens will allow for the acquisition of properties acquired with NTI Qualified Redevelopment Bond ("QRB") funds where disposition is at fair market value.

This transaction will insure that Centennial Village LP is compliant with achieving the ten percent (10%) project spend-down as required by PHFA by the September 25th deadline.

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

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

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


BOARD FACTSHEET

Meeting of September 9, 2015
 Approval of NTI Grant
 Union Hill Homes Homeowners

NATURE OF TRANSACTION: Approval of the Neighborhood Transformation Initiative (“NTI”) grant in the amount up to One Hundred Thousand Dollars (\$100,000) to allow the Philadelphia Redevelopment Authority (“Authority”) to utilize the funds for minor home repairs to the Union Hill Homes homeowners. The grant shall be used to pay vendors for repairs made to electrical outlets, smoke and carbon monoxide detector wires, plumbing draining, HVAC, roofing downspouts, and carpentry.

BACKGROUND INFORMATION: Resolution No. 18,373 approved February, 2007, authorized the Authority to enter into two non-recourse construction/permanent loan agreements with Homeownership Developers, LLC, in the amount up to Eight Million Five Hundred Thirty Thousand Dollars (\$8,530,000) utilizing a CDBG Float loan and HOME funds. The CDBG Float loan was in the amount of Four Million Four Hundred Thousand Dollars (\$4,400,000), to be repaid upon the sale of the properties. The HOME funds in the amount up to Four Million One Hundred Thirty Thousand Dollars (\$4,130,000) were pro-rated among the homebuyers in the form of a second mortgage for the term of fifteen (15) years. The loans were used to assist in the new construction of fifty-one (51) homes in the Mantua neighborhood of West Philadelphia. To date, thirty-nine (39) of the homes have been sold, with twelve (12) remaining.

The co-owner of Homeownership Developers, LLC was recently indicted by the federal government. The implications of the indictment resulted in unfinished maintenance to some of the sold units, and the non-sale of twelve (12) units. The Authority has received numerous calls and complaints from some of the thirty-nine (39) homeowners stating that the developer had not fulfilled its obligation to correct the repairs and maintenance on their properties.

COMMENTS OR OTHER CONDITIONS: The NTI grant will directly address the minor repairs to the homes. The homeowners will be responsible for selecting qualified contractors to complete the scope of work. The grant to each homeowner will not exceed \$5,000. The contractors are required to have all permits secured. The repairs will not include any cosmetic work. Disbursements will be made directly to vendors contingent upon receipts for work completed.

BOARD ACTION REQUESTED:

Authorize the Authority to utilize the NTI funds in the amount up to One Hundred Thousand Dollars (\$100,000) for disbursement to vendors.

Proposed Resolution is attached

Prepared by: Zena Holland, Housing Development Officer

Reviewed by: David Thomas, Deputy Executive Director



BOARD FACTSHEET

Meeting of September 9, 2015

Paschall Senior Housing, Inc. ("Paschall")

6901 Woodland Avenue a/k/a 2125 S. 70th Street

Modification- Change of Sponsorship

NATURE OF TRANSACTION: Transfer control of the Paschall entity, which owns the project located at 6901 Woodland Avenue a/k/a 2125 S. 70th Street, from Food for All, Inc., ("Current Sponsor") to Philadelphia Presbytery Homes and Services for the Aging d/b/a Presby's Inspired Life ("Presby"). The transfer involves the assumption by Presby of the rights, benefits, and obligation of the Current Sponsor, including the rights to appoint members of Paschall's board of directors. The title to the property will remain in Paschall's ownership, and there will be no transfer of funds. On July 16, 2015, Paschall received approval from HUD for the transfer of control and sponsorship.

BACKGROUND INFORMATION: Resolution No. 18,588 approved January, 2008, authorized the Authority to enter into a non-recourse Construction/Permanent Loan Agreement with Paschall in the amount of Nine Hundred Forty-Five Thousand Dollars (\$945,000) for a term of forty-five (45) years. This loan closed on February 28, 2008 and is secured by a second lien position. The proceeds of the loan were used to assist in the new construction of sixty-three (63) rental units occupied by seniors. HUD provided Eight Million Four Hundred Seventy-Nine Thousand Seven Hundred Dollars (\$8,479,700) through Capital Advance Funds, which are secured in a first lien position.

BOARD ACTION REQUESTED:

Permit the transfer of control and sponsorship from the Current Sponsor to Presby.

All other terms and conditions of the Authority loan shall not be affected.

Proposed Resolution is attached

Prepared by: Zena Holland, Housing Development Officer

Reviewed by: David Thomas, Deputy Executive Director



BOARD FACTSHEET

Meeting of September 9, 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 twenty-four (24) properties will be conveyed at nominal under the Gift Property Program.

| <u>Address</u> | <u>Grantee</u> |
|---|--|
| 2562 North Corlies Street | Gertrude Blue |
| 3140 West Diamond Street | Bianca C. Green |
| 1015 North Leithgow Street | Neighborhood Gardens Trust formerly Neighborhood Gardens |
| 814 & 818 West Norris Street | PHA |
| 3010, 3012 & 3013 West York Street | PHA |
| 3014, 3038 & 3040 West York Street | PHA |
| 1116 North 4 th Street | Neighborhood Gardens Trust formerly Neighborhood Gardens |
| 1914 & 1916 North 7 th Street | PHA |
| 2302 & 2325 North 30 th Street | PHA |
| 2333 & 2341 North 30 th Street | PHA |
| 2327, 2338 & 2340 North 31 st Street | PHA |
| 2342, 2346 & 2348 North 31 st Street | PHA |

- 2) Self-amortizing Mortgage Disposition:** The following eight (8) 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> |
|-----------------------------|---|--|
| 1718 North Bodine Street | Heather Lee Rice | \$10,319.00 (LAMA) |
| 508 East Cambria Street | Rene Navarro | \$ 1,915.00 (LAMA) |
| 641 East Clearfield Street | Guillermina Santos | \$ 6,061.12 (LAMA) |
| 2731 North Fairhill Street | Abigail Matos | \$13,553.00 (LAMA) |
| 2722 West George Street | Carolyn F Gross & Regina J. Whitcas | \$11,822.00 (LAMA) |
| 1901 East Huntingdon Street | Robert William Wetherington & Rachael D. Kerns-Wetherington h/w | +\$15,000.00 Mortgage +\$1,664.00 equity (LAMA) |
| 2829 North Marvine Street | Diane C. Williams | \$4,357.60 (LAMA) |
| 423 West Ontario Street | Alexis Santiago Rivera & Yashira Yasmin Casanova | \$ 2,069.19 (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 | \$17,374.50 (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 forty-six (46) 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> |
|----------------------------|---|-----------------------------|
| 2113 East Dakota Street | Sorenbeck Properties LLC c/o Bobo Brendan Beck | \$14,000.00 (Appraisal) |
| 1321 South Dorrance Street | Distinguished Properties, LP | \$12,948.00 (LAMA) |
| 1914 Ellsworth Street | Hayman Construction LLC | \$31,337.00 (LAMA 2012) |
| 1430 S. Fallon Street | Southwest Philadelphia District Services | \$3,873.53 (LAMA) |
| 1432 S. Fallon Street | Southwest Philadelphia District Services | \$3,844.62 (LAMA) |
| 1231 S. Hanson Street | Southwest Philadelphia District Services | \$2,239.95 (LAMA) |
| 1232 S. Hanson Street | Southwest Philadelphia District Services | \$4,027.52 (LAMA) |
| 1418 Hanson Street | Southwest Philadelphia District Services | \$3,396.60 (LAMA) |
| 1420 Hanson Street | Southwest Philadelphia District Services | \$3,428.04 (LAMA) |
| 1422 Hanson Street | Southwest Philadelphia District Services | \$3,472.74 (LAMA) |
| 1424 Hanson Street | Southwest Philadelphia District Services | \$3,318.90 (LAMA) |
| 1426 Hanson Street | Southwest Philadelphia District Services | \$3,527.32 (LAMA) |

Item IV

| <u>Address</u> | <u>Grantee</u> | <u>Appraisal/LAMA Value</u> |
|------------------------------------|---|-------------------------------|
| 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) |
| 4251 West Girard Avenue | McCloud Tabernacle Independent Church Inc. | \$26,200.00 |
| 4253 West Girard Avenue | c/o Collee C Johnson-McCloud | (Real Estate Committee) |
| 4255 West Girard Avenue | McCloud Tabernacle Independent Church Inc. | for all three lots |
| 1903 East Huntingdon Street | Robert William Wetherington & Rachael D. Kerns-Wetherington, h/w | \$11,790.00 (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 | Hayman Construction LLC | \$19,628.00 (LAMA 2012) |
| 1929 Manton Street | Hayman 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) |
| 432 Sigel Street | 412 Sigel LLC c/o Curtis Krauss | \$21,500.00 (Competitive Bid) |
| 1609 West Thompson Street | MAZALTOV DEVELOPMENT LLC | \$31,942.00 (LAMA) |
| 6132 Walnut Street | Terrance V. Cook | \$ 8,647.00 (LAMA 2012) |
| 2538 South 2 nd Street | 2538-2544 South Second Street, LLC | \$23,000.00 (Appraisal) |
| 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) |
| 1323 North 17 th Street | Leon Bobby Realty, LLC | \$104,975.00 for 4 lots |
| 1325 North 17 th Street | Leon Bobby Realty, LLC | for all four lots (LAMA) |
| 1327 North 17 th Street | Leon Bobby Realty, LLC | “ |
| 1329 North 17 th Street | Leon Bobby Realty, LLC | “ |
| 1248 South 20 th Street | Distinguished Properties, LP | \$16,539.00 (LAMA) |
| 1130 South 24 th Street | Jason M. Cutaiar | \$19,374.00 (LAMA) |
| 2300 North 29 th Street | Maron Faison | \$43,000.00 (Appraisal) |
| 2302 North 29 th Street | Maron Faison | for all three lots |
| 2304 North 29 th Street | Maron Faison | “ |
| 969 North 45 th Street | Roberta Robinson | \$ 6,978.00 (LAMA) |



BOARD FACTSHEET
Meeting of September 9, 2015
Bond Defeasance
PHIL Program

Request:

Authorization for officers of the Authority to take the specific actions necessary for the defeasance of the Philadelphia Home Improvement Loan (PHIL) Bond Program.

Background:

Pursuant to Resolution #2015-73 adopted July 8, 2015 the Authority authorized the defeasance of the indenture and redemption of all bonds related to the PHIL Program.

Proposed Resolution is attached.


BOARD FACTSHEET

Meeting of October 14, 2015

Approval to Use NTI Funds

Filbert Street Lighting Project

Nature of Transaction: Approval to enter into a Neighborhood Transformation Initiative ("NTI") grant agreement with HeadHouse Retail Associates, L.P. for \$300,000 in NTI funds in support of the installation of lighting on Filbert Street between 12th and 11th Streets. This area is one of the main walkways that connects Market Street with the Reading Terminal Market. Currently this area is covered by the Convention Center overhead and the corridor is dark, unsafe and aesthetically unattractive to pedestrians.

The NTI funds will be in the form of NTI tax exempt dollars and the expenditure will be completed by December, 2015.

PROPERTY INFORMATION:

Description: The total project costs will be \$547,000 and supported by a variety of sources including:

| | |
|--------------------------------------|-----------|
| Pennsylvania Convention Association: | \$175,000 |
|--------------------------------------|-----------|

| | |
|------|-----------|
| PRA: | \$300,000 |
|------|-----------|

| | |
|--------------------------|----------|
| Reading Terminal Market: | \$72,000 |
|--------------------------|----------|

| | |
|--------|-----------|
| Total: | \$547,000 |
|--------|-----------|

Three bids were received for the proposed scope of work and the selection of the contractor is being awarded to the lowest bidder.

Proposed Resolution is attached.

| | |
|--------------|--------------|
| Prepared by: | Peilin Chen |
| Reviewed by: | David Thomas |

RESOLUTION NO.

RESOLUTION AUTHORIZING APPROVAL OF A NEIGHBORHOOD TRANSFORMATION INITIATIVE GRANT IN THE AMOUNT OF \$300,000 TO HEADHOUSE RETAIL ASSOCIATES, L.P., TO FUND THE INSTALLATION OF LIGHTING ALONG FILBERT STREET

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to approve a Neighborhood Transformation Initiative ("NTI") grant in the amount of Three Hundred Thousand Dollars (\$300,000) to Headhouse Retail Associates, L.P., to fund the installation of lighting along Filbert Street.

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

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



Item I (a)



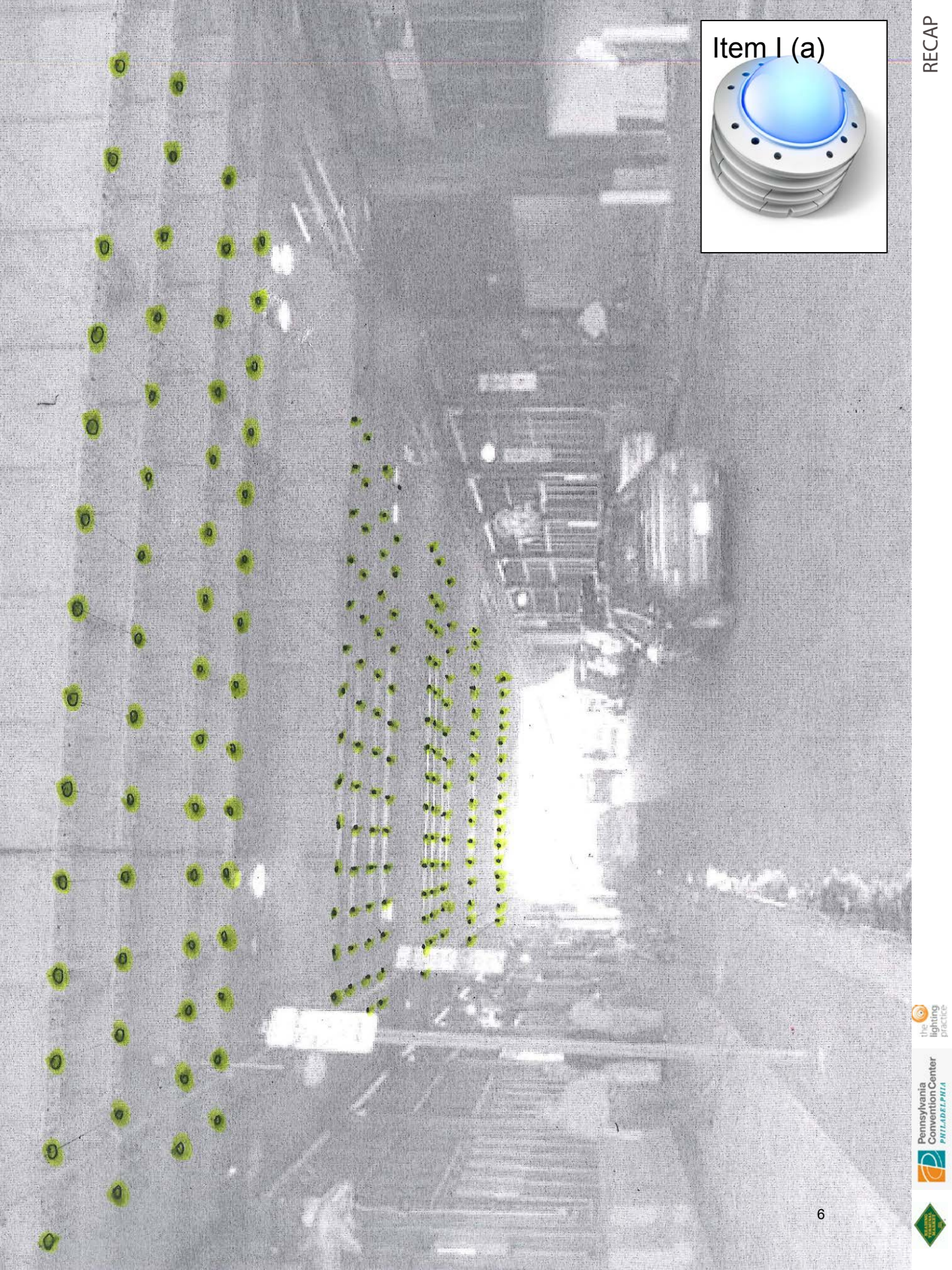
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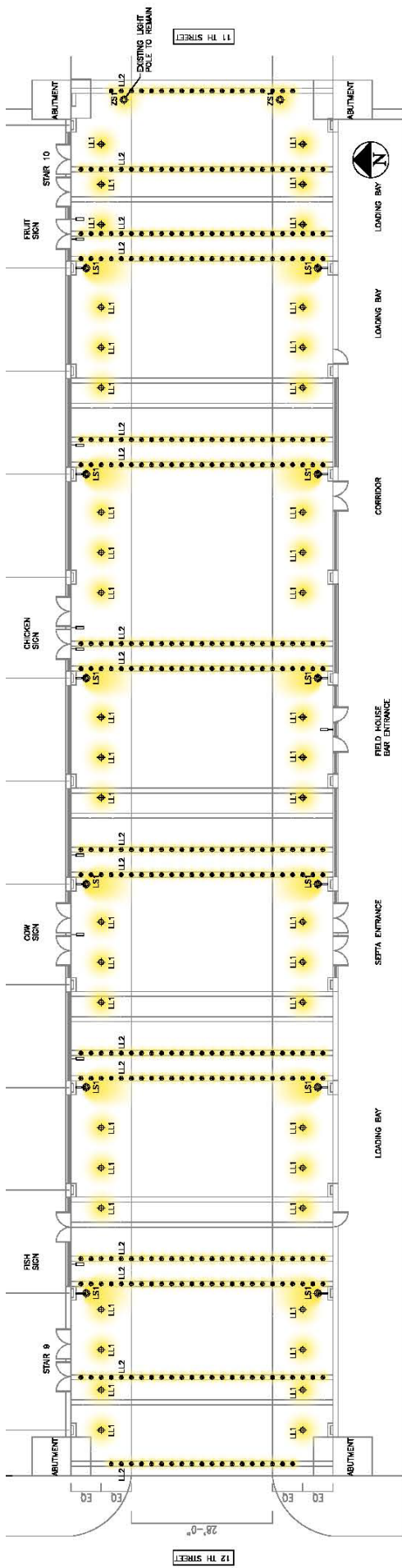
Item (a)

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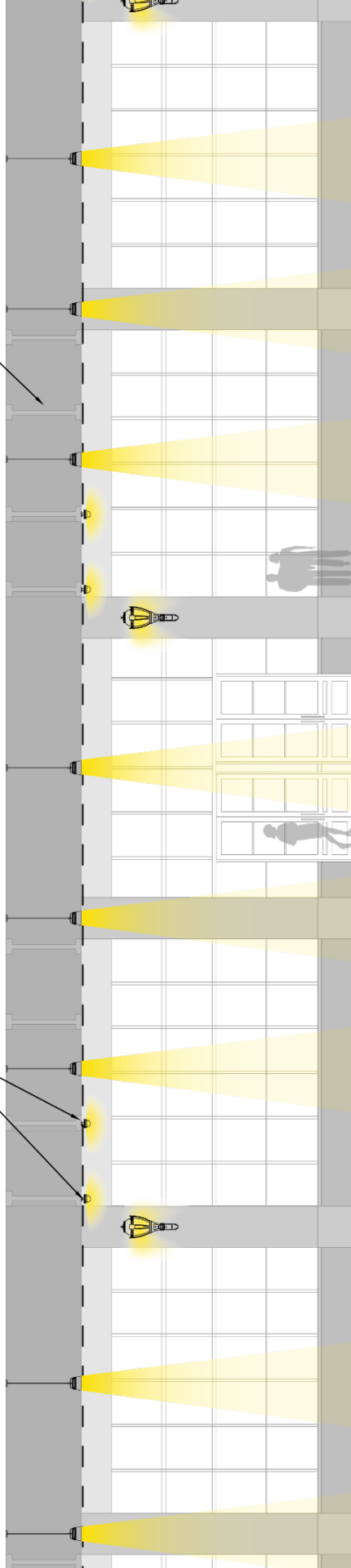


Item I (a)



STRUCTURAL BEAM

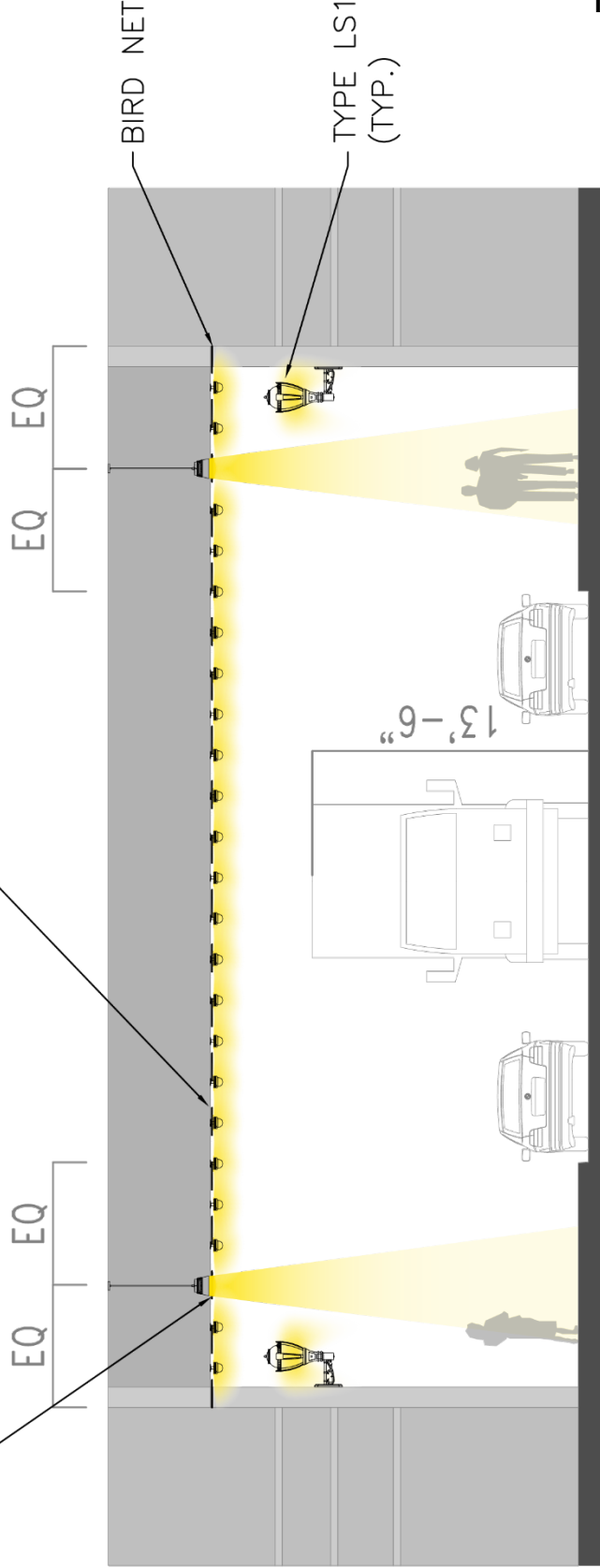
TYPE LL2
(TYP.)



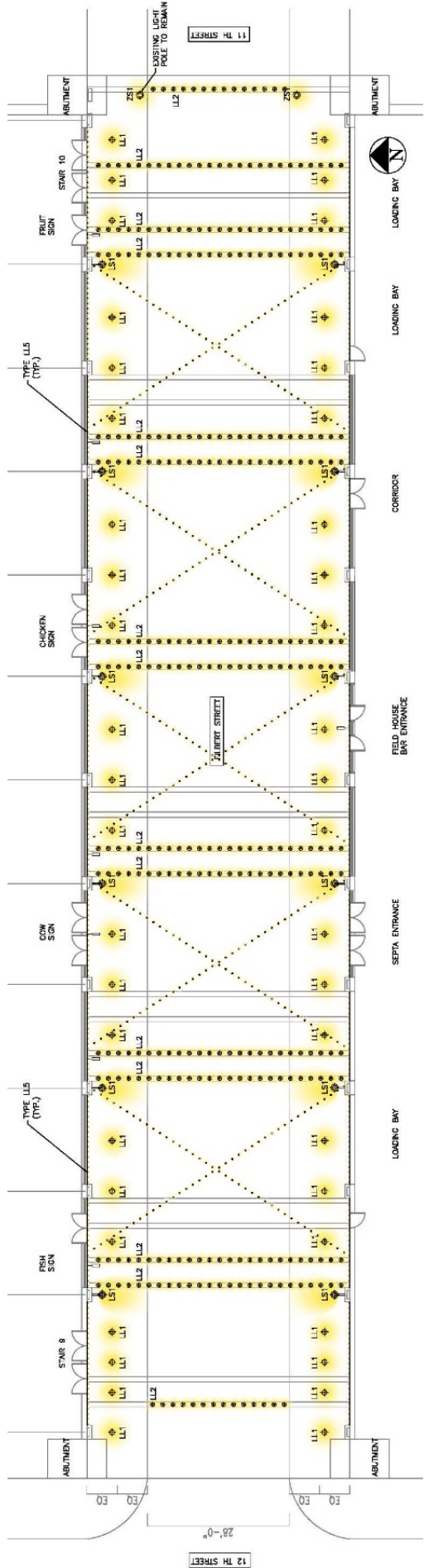
Item I (a)

TYPE LL1 (TYP.)

TYPE LL2 (TYP.)

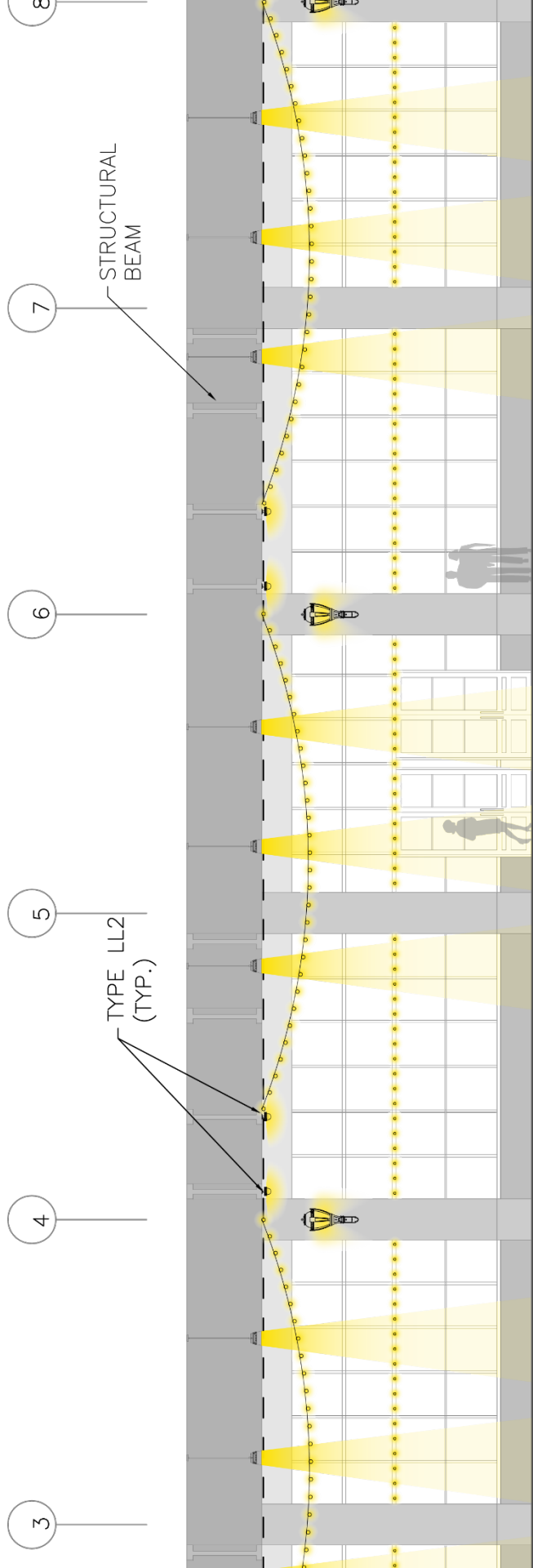


Item I (a)

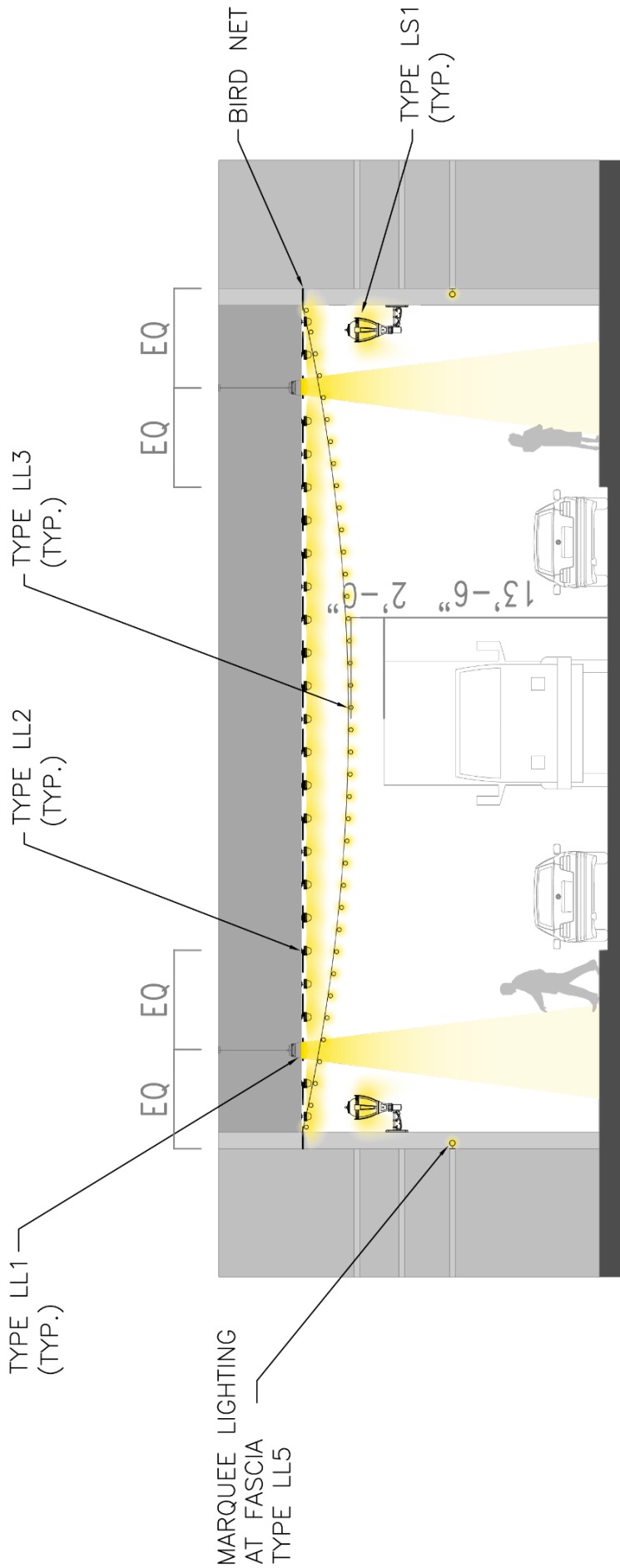


Item I (a)





Item I (a)



Item I (a)

MARQUEE LIGHTING
AT FASCIA
TYPE LL5

TYPE LL1
(TYP.)

TYPE LL2
(TYP.)

TYPE LL3
(TYP.)

BIRD NET

TYPE LS1
(TYP.)

EQ EQ

EQ EQ

13'-6"
2'-0"

Substitution

Item I (b)



BOARD FACTSHEET
Meeting of October 14, 2015
Environmental Remediation Services Contract &
Approval of NTI Funds

NAME OF CONTRACTOR: Brightfields, Inc.

Nature of Transaction: Approval authorizing the PRA to expend Neighborhood Transformation Initiative ("NTI") Qualified Revenue Bond ("QRB") funding to execute Professional Services Contract with Brightfields, Inc., for environmental remediation work, including soil removal and site restoration, at the Authority-owned property located at 2224-2238 N. 10th Street.

Contractor's Mailing Address: 4050 S. 26th Street, Philadelphia, PA 19145

PROPERTY INFORMATION: 2224-2238 N. 10th Street

Description: 40,394 sq. ft., vacant lot

Contract Amount: Not to Exceed Three Hundred Thousand Dollars (\$300,000)

SELECTION PROCESS:

The Authority issued a Request for Proposals dated August 31, 2015 for environmental remediation work, including soil removal and site restoration, for an Authority-owned, vacant lot at 2224-2238 N. 10th Street. The Authority received four proposals. Brightfields, Inc. was chosen to be the most responsive bidder due to their pricing and experience as well as being a Philadelphia-based, certified WBE firm.

FINANCING:

The PRA will remediate the property listed above with NTI QRB funding from an allocation of Three Million Dollars (\$3,000,000) in NTI funding that has been reserved as part of the City's match requirement under HUD's Thirty Million Dollar (\$30,000,000) Choice Neighborhood award for Philadelphia.

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

Prepared by: Robert LaBrum
Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION AUTHORIZING APPROVAL OF A NTI FUNDS IN THE AMOUNT UP TO \$300,000 FOR A PROFESSIONAL SERVICES CONTRACT WITH BRIGHTFIELDS, INC., FOR ENVIRONMENTAL REMEDIATION WORK, INCLUDING SOIL REMOVAL AND SITE RESTORATION, TO THE PROPERTY LOCATED AT 2224-2238 N. 10TH STREET IN THE MODEL CITIES URBAN RENEWAL AREA

WHEREAS, the Authority issued a Request for Proposals ("RFP") seeking responses from environmental contractors for environmental remediation work, including soil removal and site restoration of 2224-2238 N. 10th Street in the Model Cities Urban Renewal Area (the "Property").

WHEREAS, the Authority has agreed, subject to Board approval, to contract for environmental remediation work services at the Property in the amount of up to Three Hundred Thousand Dollars (\$300,000); and

WHEREAS, the remediation will be funded with Neighborhood Transformation Initiative ("NTI") Qualified Revenue Bond ("QRB") funding and will further the public purposes of the City by assisting in future redevelopment of this area in support of the Choice Neighborhood Program.

NOW, THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority that authorization is hereby given to enter into a Professional Services Contract in an amount not to exceed Three Hundred Thousand Dollars (\$300,000) with Brightfields, Inc., for environmental remediation work, including soil removal and site restoration, at 2224-2238 N. 10th Street, which will be funded with Neighborhood Transformation Initiative ("NTI") Qualified Revenue Bond ("QRB") funding.

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.

2224-2238 N. 10th Street





BOARD FACTSHEET

Meeting of October 14, 2015

Approval of NTI Grant

1650 N. 33rd Street Water Main

NAME OF DEVELOPER/APPLICANT: Philadelphia Parks and Recreation

Nature of Transaction: Approval of a Neighborhood Transformation Initiative ("NTI") grant not to exceed \$50,000 to Philadelphia Parks and Recreation to remove a damaged water main at 1650 N. 33rd street and replace it with new pipes. The grant will cover the cost of the materials and the rental of a crane and support system, which will include the use of a crane operator. The work to replace the pipes will be completed by City staff.

The NTI funds will be in the form of Qualified Revenue Bond ("QRB") dollars and the expenditure will be completed by December, 2015.

Value of Improvements: Not to exceed \$50,000. Value was established by contractor estimates.

Proposed Resolution is attached.

Prepared by: Peilin Chen

Reviewed by: Jane Duffy

RESOLUTION NO.

RESOLUTION AUTHORIZING APPROVAL OF A NEIGHBORHOOD TRANSFORMATION INITIATIVE GRANT NOT TO EXCEED \$50,000 TO CITY OF PHILADELPHIA PARKS AND RECREATION TO FUND THE REPAIR OF A DAMAGED WATER MAIN AT 1650 N. 33RD STREET

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to approve a Neighborhood Transformation Initiative grant not to exceed Fifty Thousand Dollars (\$50,000) to City of Philadelphia Parks and Recreation to fund the repair of a damaged water main at 1650 N. 33rd Street.

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

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


BOARD FACTSHEET

Meeting of October 14, 2015
 Conveyance of Properties
 City of Philadelphia

NAME OF DEVELOPER/APPLICANT: City of Philadelphia

Nature of Transaction: Resolution authorizing the conveyance to the City of Philadelphia of the following parcels for nominal consideration, which are currently being used as Spring Gardens, a community garden. Following conveyance, the parcels will continue being used as community gardens, but will be operated and managed by the City's Parks and Recreation Department.

PROPERTY INFORMATION: 1800-32 North Street; 1805, 1827-29 & 1833 Wallace Street

Description: The City's Department of Public Property will be taking formal ownership of these actively used community gardens. These gardens meet key goals outlined by the Urban Forestry & Ecosystem Management Division of Parks & Recreation by undertaking a broad range of environmental restoration activities throughout the City's park system.

Disposition Price: Four Dollars (\$4.00)

Proposed Resolution and supporting project information are attached (site map, photographs, & letter from Parks & Recreation requesting transfer).

Prepared by: Jessie Lawrence, Project Manager
 Reviewed by: Robert LaBrum

RESOLUTION NO.

RESOLUTION AUTHORIZING THE CONVEYANCE OF 1800-32 NORTH STREET, 1805 WALLACE STREET, 1827-29 WALLACE STREET AND 1833 WALLACE STREET TO THE CITY OF PHILADELPHIA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is given for the conveyance of 1800-32 North Street, 1805 Wallace Street, 1827-29 Wallace Street and 1833 Wallace Street to the City of Philadelphia for the nominal price of Four Dollars (\$4.00); further authorizing the execution, delivery, and recording of any documentation necessary or desirable in order to complete the sale and settlement for the properties in form and substance acceptable to Authority's counsel.

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

Bob



PHILADELPHIA PARKS & RECREATION

Philadelphia
Redevelopment Authority
SEP 18 2014
Development Division
RECEIVED

To: Director of Development, Philadelphia Redevelopment Authority
From: Joan S. Blaustein, Director, Urban Forestry and Ecosystem Management *JSB*
Date: September 8, 2014
Re: Community Garden Applications

Enclosed are the applications to transfer properties from PRA to Philadelphia Parks & Recreation for the following existing community gardens:

Sartain Community Garden: 1114-18 Locust Street

Waverly Garden: 1127-31 Waverly Street

South Street Garden: 831-39 South Street

Summer-Winter Garden: 3225- 27 Race St, 215- 17 33rd St

Spring Gardens: 620 N 18th St., 622 N 18th St., 624 N 18th St., 629 N 19th St., 631 N 19th St., 633 N 19th St., 635 N 19th St., 1801 Wallace St., 1803 Wallace St., 1805 Wallace St., 1807 Wallace St., 1809 Wallace St., 1811 Wallace St., 1813 Wallace St., 1815 Wallace St., 1817 Wallace St., 1819-1821 Wallace St., 1823 Wallace St., 1825 Wallace St., 1827 Wallace St., 1829 Wallace St., 1831 Wallace St., 1833 Wallace St., 1818-20 North St., 1822 North St., 1824-28 North St., 1832 North St





SPRING GARDENS

1800-32 North Street; 1805, 1827-29 & 1833 Wallace Street (**BOLD OUTLINE**)

(infill parcels owned by PHA)


BOARD FACTSHEET

Meeting of October 14, 2015
 Amendatory Agreement
 2012-2018 Frankford Avenue

NAME OF DEVELOPER/APPLICANT: Frankford Stacks, LP

Nature of Transaction: By Resolution No. 2014-12 adopted on February 12, 2014, the Board authorized the selection of Frankford Stacks, LP, as redeveloper of 2012-2018 Frankford Avenue located in the New Kensington-Fishtown Urban Renewal Area. Construction of this project never began as the developer experienced a number of title issues and issues obtaining zoning approvals that led to the delay of construction commencement. The applicant has since then received necessary approvals from the City's Zoning Board of Adjustment, and PRA staff is now confident that the developer is in position to proceed with groundbreaking.

Today, the Board is asked to authorize a resolution that would extend this project's construction completion deadline from December 27, 2015 to October 31, 2017, as financing has been finalized and settlement has already occurred.

Mailing Address: 1233B N. 3rd Street, Philadelphia, PA 19122

PROPERTY INFORMATION: 2012-2018 Frankford Avenue

Description: 8,904 sq. ft., vacant lot, CMX-2 **Use:** None

COMMENTS OR OTHER CONDITIONS:

The project will consist of ground floor commercial space and nineteen (19) market rate homeownership units. Construction is estimated to start in Fall, 2015, and be completed by October 31, 2017. Total development costs are estimated at \$4,075,000. There will be no extension fee.

Developer is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been set at MBE – 18%, WBE – 7%.

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

Prepared by: Jessie Lawrence, Project Manager
 Reviewed by: Robert LaBrum

RESOLUTION NO.

RESOLUTION AUTHORIZING THE FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH FRANKFORD STACKS, LP, REGARDING 2012-2018 FRANKFORD AVENUE, NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA

WHEREAS, Pursuant to Resolution No. 2014-12, adopted February 12, 2014, Frankford Stacks, LP ("Redeveloper") was approved as redeveloper of 2012-2018 Frankford Avenue (the "Property");

WHEREAS, Redeveloper and the Authority executed a Redevelopment Agreement dated January 31, 2014 ("Redevelopment Agreement") for the Property;

WHEREAS, the Redevelopment Agreement provides that the Redeveloper must complete construction by December 27, 2015;

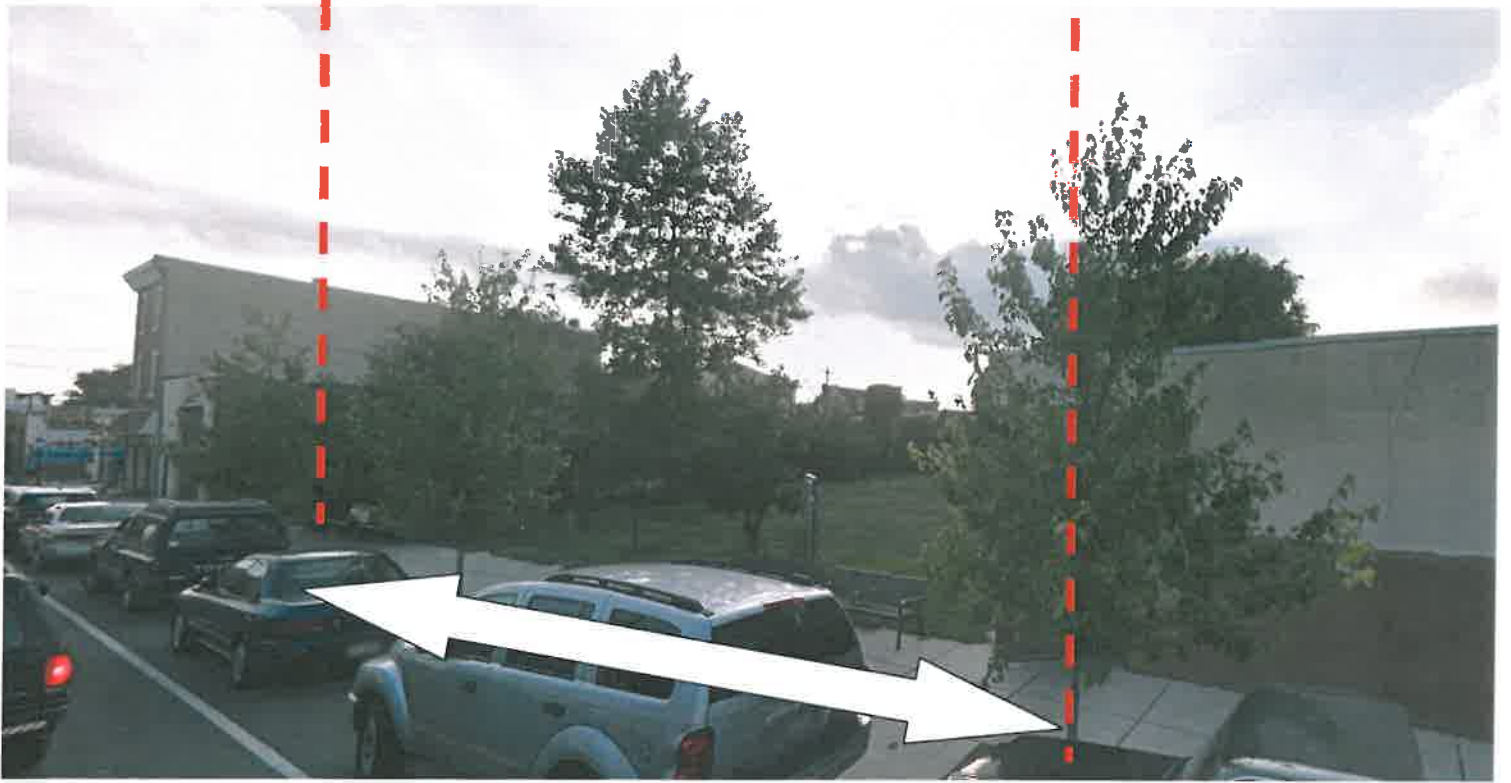
WHEREAS, the Redeveloper has requested an extension of time to complete construction to October 31, 2017; and

WHEREAS, the Authority has carefully considered this request and the factors giving rise thereto.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into a First Amendment to Redevelopment Agreement for 2012-2018 Frankford Avenue with Frankford Stacks, LP, extending the construction completion date from December 27, 2015 to October 31, 2017.

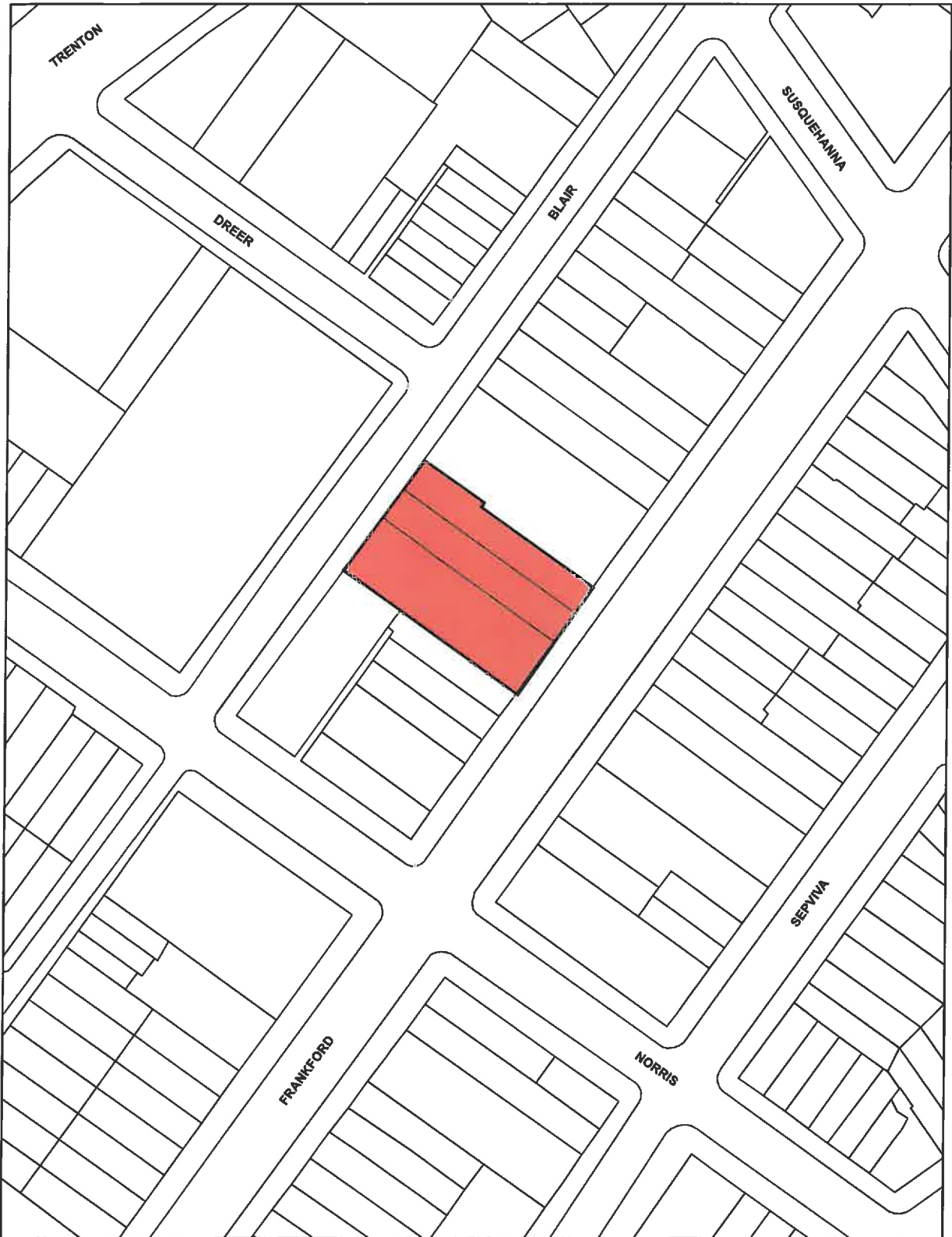
FURTHER AUTHORIZING, the preparation, execution, and delivery of all documentation necessary to carry out the foregoing in form and substance acceptable to the Executive Director and General Counsel.

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: 2012-2018 Frankford Avenue





NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA

NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA

2012-2018 Frankford Avenue

**BOARD FACTSHEET**

Meeting of October 14, 2015

Assignment of Development Rights &

Approval of Restated Redevelopment Agreement

433 W. Sigel Street

NAME OF DEVELOPER/APPLICANT: 412 Sigel LLC

Nature of Transaction: The Board is requested to approve an Assignment Agreement from Manzuri Huq to 412 Sigel LLC, and a Restated Redevelopment Agreement between the Authority and 412 Sigel LLC. 412 Sigel LLC, the applicant, is the owner of 433 Sigel Street and wishes to begin the new construction of one (1) single-family unit upon obtaining development rights.

- The property was condemned in 1985 and later revested back Mr. Huq in 1994.
- When the property was revested, it was made subject to a Deed in which the Mr. Huq agreed to develop the property.
- The property has since then been demolished and, in March 2015, Mr. Huq sold the vacant lot to the applicant.

Legal Entity/Other Partners: Curtis & Graciela Cavicchia Krauss**Mailing Address:** 112 N. 2nd Street, Apt. 3D, Philadelphia, PA 19106**PROPERTY INFORMATION:** 433 W. Sigel Street**Description:** 676 sq. ft., vacant lot **Zoning:** RSA-5 **Use:** Residential**COMMENTS OR OTHER CONDITIONS:**

The execution of the Assignment Agreement and Restated Redevelopment Agreement will allow the applicant to develop and sell the property to an interested party free of current Deed requirements that were imposed on the previous owner.

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 APPROVING AN ASSIGNMENT AGREEMENT AND AN AMENDED AND RESTATED REDEVELOPMENT AGREEMENT FOR 433 W. SIGEL STREET

WHEREAS, the Redevelopment Authority acquired 433 W. Sigel Street (the “Assigned Parcel”) through citywide condemnation in in June, 1985, by Resolution No. 12,701, from Manzurul Huq (the “Assignor”).

WHEREAS, the Assigned Parcel was revested back to the Assignor subject to a Deed (the “Deed”) dated August 22, 1994, and recorded in the Philadelphia Department of Records as Document #46618670, which required the Assignor to rehabilitate the Assigned Parcel.

WHEREAS, the Assignor sold the Assigned Parcel to 412 Sigel LLC (the “Assignee”) on March 24, 2015, who recorded the deed in recorded in the Philadelphia Department of Records as Document #52896547.

NOW THEREFORE BE IT RESOLVED, that:

1. 412 Sigel LLC is approved as Assignee of the Assigned Parcel.
2. The Assignee possesses the qualifications and financial resources to develop the Assigned Parcel in accordance with the Amended and Restated Redevelopment Agreement.
3. The Authority shall enter into (i) an Assignment Agreement with Redeveloper and Assignee, and (ii) an Amended and Restated Redevelopment Agreement with Redeveloper, and shall prepare, execute and deliver any documentation deemed necessary or desirable in order to carry out the foregoing under terms acceptable to the Executive Director and in a form acceptable General Counsel.

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

Project Financing:

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

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

| <i>Type</i> | <i>Amount</i> | <i>Name of Source</i> | <i>Committed: Y/N</i> | <i>Documentation Attached: Y/N</i> |
|----------------------------|------------------------|-----------------------|---------------------------|--|
| Developer Equity | \$ 30,000.00 - | Cash on hand | Yes | |
| Acq/Construction Financing | \$ 145,000.00 - | Alpha Loan Servicing | Yes | |
| Permanent Financing | \$ 0.00 - | | | |
| Grant | \$ 0.00 - | | | |
| Other | \$ - | | | |
| Other | \$ - | | | |
| Other | \$ - | | | |
| Total Sources | \$ 175,000.00 - | | | |

Uses: Provide estimated costs to redevelop property

| <i>Uses</i> | <i>Amount</i> | <i>Source of Estimate</i> |
|---------------------------------|----------------------|---------------------------|
| Purchase Price of Property | \$ 25,050.00 | property is owned |
| Closing Costs (Title/Recording) | \$ 1,450.00 | Hud-1 |
| Construction Costs | \$ 145,000.00 | Alpha Commitment |
| Design/Engineering Costs | \$ 10,500.00 | Existing Contracts |
| Legal Costs | \$ 1,000.00 | Same as prior Home |
| Holding Costs | \$ 0.00 | n/a |
| Financing Costs | \$ 9,000.00 | Alpha Loan Terms |
| Other: _____ | \$ - | |
| Other: _____ | \$ - | |
| Other: _____ | \$ - | |
| Total Uses | \$ 192,000.00 | |



Address: 433 W. Sigel Street



433 W. Sigel Street



BOARD FACTSHEET

Meeting of October 14, 2015
Amendatory Agreement
1001 Vine Street, LP

NAME OF DEVELOPER/APPLICANT: 1001 Vine Street, LP

Nature of Transaction: By Resolution No. 2014-103 adopted on November 12, 2014, the Board authorized the selection of 1001 Vine Street, LP, as redeveloper of 1001-11 Vine Street and 314 N. 10th Street, located in the Franklin Urban Renewal Area. The applicant has requested a six (6) month extension to the settlement, commencement and completion dates of this project as they continue to finalize financing for total development costs. Authority staff is confident that the developer will be in position to close and develop this property upon granting this extension.

Today, the Board is asked to authorize a resolution that would do the following:

1. Extend this project's settlement deadline from September 1, 2015 to March 30, 2016.
2. Extend this project's construction commencement deadline from December 1, 2015 to July 1, 2016.
3. Extend this project's construction completion deadline from December 1, 2017 to July 1, 2018.

Legal Entity/Other Partners (if applicable): ETCC GP, Inc.

Mailing Address: 301-05 N. 9th Street, Philadelphia, PA 19107

PROPERTY INFORMATION: 1001-1011 Vine Street & 314 N. 10th Street

Description: 18,000 sq. ft., vacant lot **Zoning:** CMX3 **Use:** Mixed Use

Disposition Price: \$ 776,308.00

The property value for 1001-1005 Vine Street, including 314 N 10th Street, was established at \$776,308 when the Authority acquired the parcel from PennDOT at fair market value. The remaining portion of the site, 1007-1011 Vine Street, also owned by the Authority, will be conveyed at nominal to support the community project.

COMMENTS OR OTHER CONDITIONS:

The developer is purchasing the property above. The project will consist of a 23-story, 227,000 sq. ft. mixed use building; 10,000 sq. ft. of ground floor retail space, 17,000 sq. ft. community center, 16,000 sf. of office space and 143 upper floor rental units located

Substitution

Item II (d)

immediately north of the Market East Chinatown neighborhood. Total development costs are currently estimated at \$75,000,000. There will be no extension fee.

Developer is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been set at MBE – 18%, WBE – 7%.

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

Prepared by: Jessie Lawrence, Project Manager
Reviewed by: Robert LaBrum

RESOLUTION NO.

RESOLUTION AUTHORIZING THE FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH 1001 VINE STREET, LP, REGARDING THE PROPERTIES LOCATED AT 1001-1011 VINE STREET AND 314 N. 10TH STREET LOCATED IN THE CENTER CITY REDEVELOPMENT AREA, FRANKLIN URBAN RENEWAL AREA

WHEREAS, Pursuant to Resolution No. 2014-103, adopted November 12, 2014, 1001 Vine Street, LP (Redeveloper) was approved as Redeveloper of 1001-1011 Vine Street and 314 N 10th Street;

WHEREAS, Redeveloper and the Authority executed a Redevelopment Agreement dated November 24, 2014 (“Redevelopment Agreement”) for this property;

WHEREAS, the Redevelopment Agreement provides that the Redeveloper must take title to the property by September 1, 2015, commence construction by December 1, 2015, and complete construction by December 1, 2017;

WHEREAS, the Redeveloper has requested an extension of time to take title to the property to March 31, 2016, and a corresponding extension of the commencement and completion dates; and

WHEREAS, the Authority has carefully considered this request and the factors giving rise thereto.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into a First Amendment to Redevelopment Agreement with 1001 Vine Street, LP, to provide that:

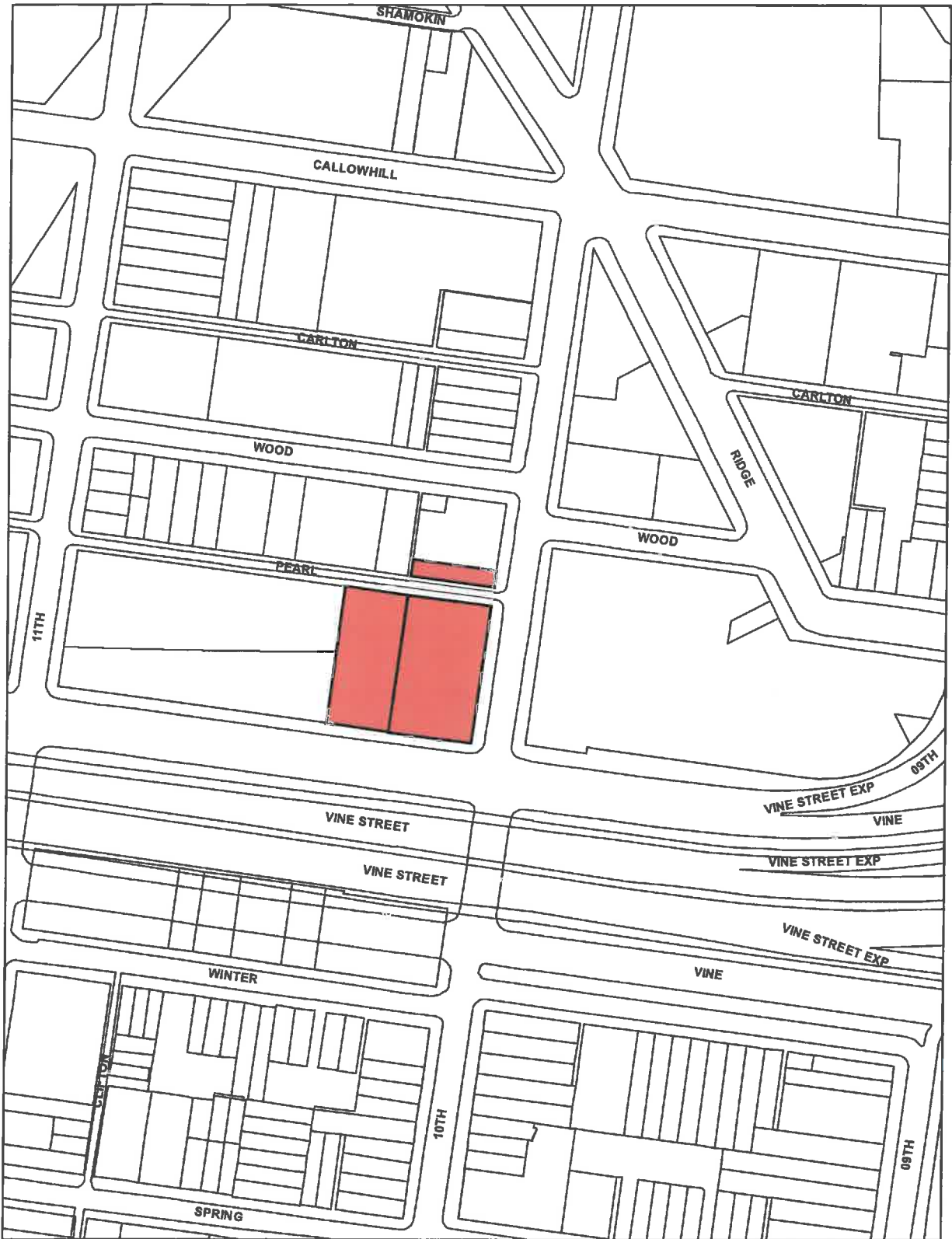
1. The time for conveyance of title to 1001-1011 Vine Street and 314 N 10th Street shall be extended from September 1, 2015 to March 30, 2016.
2. The time for commencement of construction as stated in paragraph 4.5 of the Redevelopment Agreement shall be extended from December 1, 2015 to July 1, 2016.
3. The time for completion of improvements as stated in paragraph 4.5 of the Redevelopment Agreement shall be extended from December 1, 2017 to July 1, 2018.

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: 1001-1011 Vine Street & 314 N. 10th Street



CENTER CITY REDEVELOPMENT AREA
FRANKLIN URBAN RENEWAL AREA
1001-1011 Vine Street & 314 N. 10th Street



BOARD FACTSHEET

Meeting of October 14, 2015
Selection of Redeveloper
2460 Sepviva Street

NAME OF DEVELOPER/APPLICANT: Franklin Wealth, Inc.

Nature of Transaction: Selection of developer to construct a single-family home located in the New Kensington-Fishtown neighborhood.

Mailing Address: 51 N 3rd Street #154, Philadelphia, PA 19106

PROPERTY INFORMATION: 2460 Sepviva Street, Philadelphia, PA 19125

Description: 783 sq. ft., vacant lot **Zoning:** RSA5 **Use:** Residential

Disposition Price: \$38,500.00

The parcel was listed on April 16, 2015 as a competitive sale on the Philly Land Works Featured Property website (<http://phillylandworks.wordpress.com>) and the Philadelphia Redevelopment Authority's website (www.philadelphiaredevelopmentauthority.org) for Thirty Thousand Dollars (\$30,000). There were a total of two (2) bids received and chosen applicant was Three Thousand Dollars (\$3,000) higher than the second bid.

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to being within one (1) month of settlement with construction completion within twelve (12) months.

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. The developer is encouraged to make a best and good faith effort to employ and document their effort to hire MBE, WBE and DBE registered businesses.

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

Prepared by: Susan Callanen
Reviewed by: Robert LaBrum

RESOLUTION NO.

RESOLUTION SELECTING FRANKLIN WEALTH, INC. AS REDEVELOPER OF 2460 SEPVIVA STREET LOCATED IN THE NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN REVEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Franklin Wealth, Inc. is hereby selected as Redeveloper of 2460 Sepviva 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 Eight Thousand Five Hundred Dollars (\$38,500.00); 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.

| Type | Amount | Name of Source | Committed: Y/N | Documentation Attached: Y/N |
|----------------------------|-------------|-----------------|----------------|-----------------------------|
| Developer Equity | \$ 670,000 | Franklin Wealth | yes | |
| Acq/Construction Financing | \$ - | Franklin Wealth | | |
| Permanent Financing | \$ - | | | |
| Grant | \$ - | | | |
| Other | \$ - | | | |
| Other | \$ - | | | |
| Other | \$ - | | | |
| Total Sources | \$ - | | | |

Uses: Provide estimated costs to redevelop property

| Uses | Amount | Source of Estimate |
|---------------------------------|---------------------|--------------------|
| Purchase Price of Property | \$ - 38,500 | |
| Closing Costs (Title/Recording) | \$ - 8,000 | |
| Construction Costs | \$ - 200,000 | |
| Design/Engineering Costs | \$ - 12,000 | |
| Legal Costs | \$ - | |
| Holding Costs | \$ - 5,000 | |
| Financing Costs | \$ - 2,500 | |
| Other | \$ - | |
| Other | \$ - | |
| Other | \$ - | |
| Total Uses | \$ - 266,000 | |

2460 Sepviva Street





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

2460 Sepviva Street



BOARD FACTSHEET

Meeting of October 14, 2015
Selection of Redeveloper
2056 E. Sergeant Street, LLC

NAME OF DEVELOPER/APPLICANT: 2056 E. Sergeant Street, LLC

Nature of Transaction: Selection of developer to construct a single-family home located in the New Kensington-Fishtown neighborhood.

Mailing Address: 32 Witherspoon Court, Chesterbrook, PA 19087

PROPERTY INFORMATION: 2056 E. Sergeant Street, Philadelphia, PA 19125

Description: 1448 sq. ft., vacant lot **Zoning:** RSA5 **Use:** Residential

Disposition Price: \$55,000.00

The parcel was listed on March 11, 2015 as a competitive sale on the Philly Land Works Featured Property website (<http://phillylandworks.wordpress.com>) and the Philadelphia Redevelopment Authority's website (www.philadelphiaredevelopmentauthority.org) for Forty Thousand Dollars (\$40,000). Applicant was the sole bidder on the property.

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to be within three (3) months of settlement, with construction completion within twelve (12) months thereafter.

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. The developer is encouraged to make a best and good faith effort to employ and document their effort to hire MBE, WBE and DBE registered businesses.

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

Prepared by: Susan Callanen
Reviewed by: Robert LaBrum

RESOLUTION NO.

RESOLUTION SELECTING 2056 E. SERGEANT STREET, LLC AS REDEVELOPER OF 2056 E. SERGEANT STREET LOCATED IN THE NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN REVEVAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that 2056 E. Sergeant Street, LLC is hereby selected as Redeveloper of 2056 E. Sergeant 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 Fifty Five Thousand Dollars (\$55,000.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

FURTHER 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.

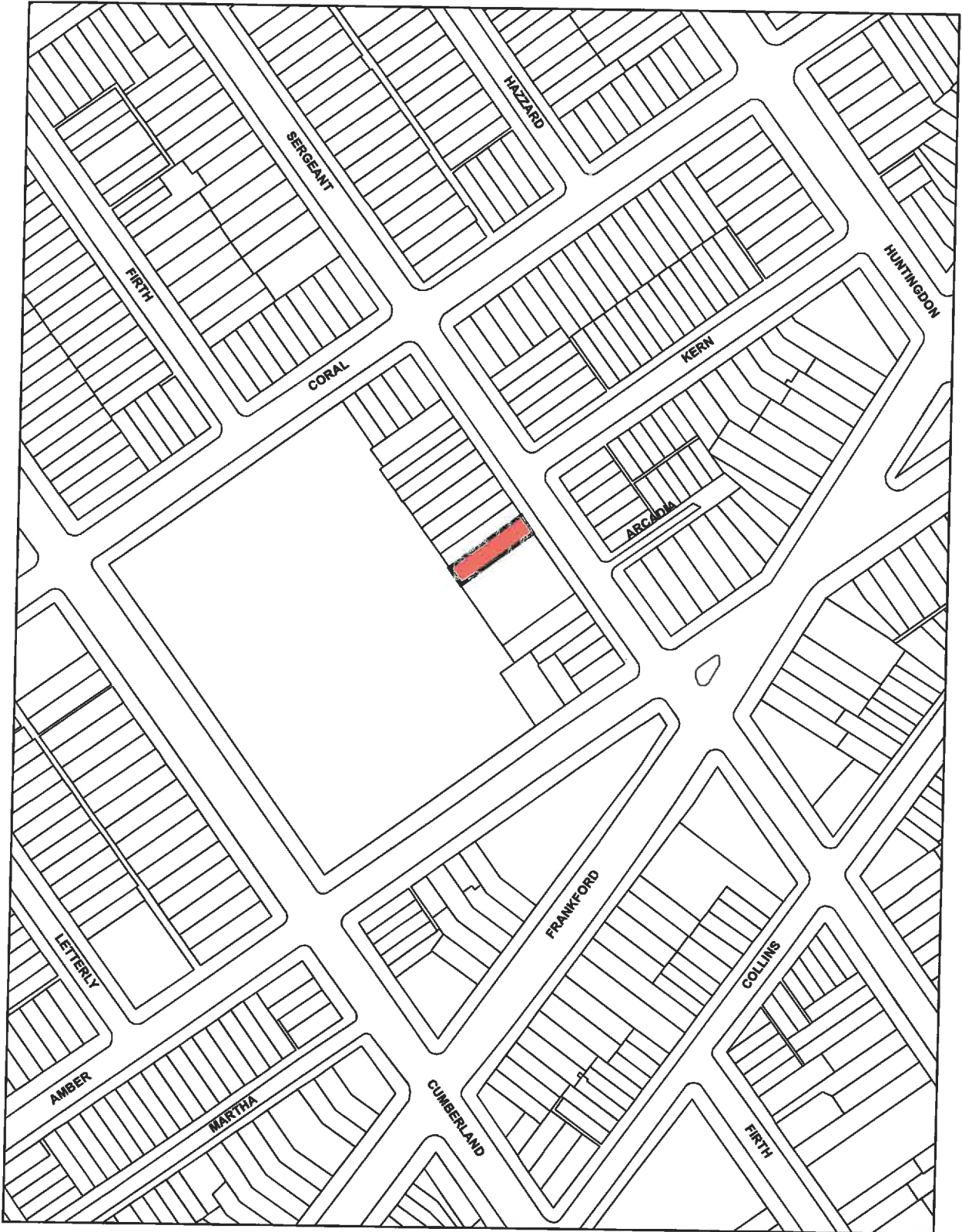
| Type | Amount | Name of Source | Committed: Y/N | Documentation Attached: Y/N |
|----------------------------|-------------|-------------------|----------------|-----------------------------|
| Developer Equity | \$45,000 | Cash | Y | Y |
| Acq/Construction Financing | \$125,000 | Valley Green Bank | N | N |
| Permanent Financing | \$ - | | | |
| Grant | \$ - | | | |
| Other | \$ - | | | |
| Other | \$ - | | | |
| Other | \$ - | | | |
| Total Sources | \$ - | | | |

Uses: Provide estimated costs to redevelop property

| Uses | Amount | Source of Estimate |
|---------------------------------|------------------|------------------------------|
| Purchase Price of Property | \$45,000 | Based on previous experience |
| Closing Costs (Title/Recording) | \$5,000 | |
| Construction Costs | \$155,000 | |
| Design/Engineering Costs | \$6,000 | |
| Legal Costs | \$ - | |
| Holding Costs | \$ - | |
| Financing Costs | \$6,000 | |
| Other | \$ - | |
| Other | \$ - | |
| Other | \$ - | |
| Total Uses | \$216,000 | |

2056 E. Sergeant





NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA

NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA

2056 E. Sergeant Street



BOARD FACTSHEET

Meeting of October 14, 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 nine (9) properties will be conveyed at nominal under the Gift Property Program.

| <u>Address</u> | <u>Grantee</u> |
|------------------------------------|---|
| 165 West Cumberland Street | Norris Square Civic Association / Norris Square Community Alliance |
| 1941 Fernon Street | Urban Roots |
| 2503 North Hancock Street | Norris Square Civic Association / |
| 2505 North Hancock Street | Norris Square Community Alliance |
| 2509 North Hancock Street | Norris Square Civic Association / |
| 2511 North Hancock Street | Norris Square Community Alliance |
| 1911 North Philip Street | Victoria Serrano |
| 5112 Willows Avenue | Valerie Bard |
| 2207 North 10 th Street | Isabella Bishop |

2) Self-amortizing Mortgage Disposition: The following six (6) 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> |
|------------------------------|---|-------------------------------------|
| 4234 Lancaster Avenue | ICPIC New Africa Center CDC | \$12,434.48 (LAMA) |
| 4236 Lancaster Avenue | Islamic Cultural Preservation & Information | \$13,036.80 (LAMA) |
| 4238 Lancaster Avenue | Council, New Africa Center CDC | \$12,107.89 (LAMA) |
| 4240 Lancaster Avenue | ICPIC New Africa Center CDC (4 properties) | \$10,665.72 (LAMA) |
| 2568 North Myrtlewood Street | Sandra Y. Harrell | \$ 8,255.00 (LAMA) |
| 529 West Venango Street | Antonio Cuevas | \$15,000.00 (LAMA) |
| | | Mortgage + \$1,779.00 Equity PMM |

3) Fair Market Disposition: The following four (4) 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> |
|------------------------------------|---|-----------------------------|
| 2542 North Douglas Street | Troy Delancey Scott & Leslie E. Williams | \$13,000.00 (Appraisal) |
| 2947 North Orianna Street | Reinaldo Torres & Dalila Mendez | \$ 2,009.76 (LAMA) |
| 2955 North 8 th Street | Elena Maria Amparo | \$11,215.00 (Appraisal) |
| 5901 North 13 th Street | Dong IL Kim | \$5,000.00 (Appraisal) |

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> |
|------------------------------------|---|
| 165 West Cumberland Street | Norris Square Civic Association / Norris Square Community Alliance |
| 1941 Fernon Street | Urban Roots |
| 2503 North Hancock Street | Norris Square Civic Association / |
| 2505 North Hancock Street | Norris Square Community Alliance |
| 2509 North Hancock Street | Norris Square Civic Association / |
| 2511 North Hancock Street | Norris Square Civic Association / Norris Square Community Alliance |
| 1911 North Philip Street | Victoria Serrano |
| 5112 Willows Avenue | Valerie Bard |
| 2207 North 10 th Street | Isabelle Bishop |

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> |
|------------------------------|---|----------------------------------|
| 4234 Lancaster Avenue | ICPIC New Africa Center CDC | \$12,434.48 (LAMA) |
| 4236 Lancaster Avenue | Islamic Cultural Preservation & | \$13,036.80 (LAMA) |
| 4238 Lancaster Avenue | Information Council, New Africa | \$12,107.89 (LAMA) |
| 4240 Lancaster Avenue | Center, CDC (same for all 4 properties) | \$10,665.72 (LAMA) |
| 2568 North Myrtlewood Street | Sandra Y. Harrell | \$ 8,255.00 (LAMA) |
| 529 West Venango Street | Antonio Cuevas | \$15,000.00 (LAMA) |
| | | Mortgage + \$1,779.00 Equity PMM |

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> |
|------------------------------------|---|-----------------------------|
| 2542 North Douglas Street | Troy Delancey Scott & Leslie E. Williams | \$13,000.00 (Appraisal) |
| 2947 North Orianna Street | Reinaldo Torres & Dalila Mendez | \$ 2,009.76 (LAMA) |
| 2955 North 8 th Street | Eena Maria Amparo | \$11,215.00 (Appraisal) |
| 5901 North 13 th Street | Dong IL Kim | \$ 5,000.00 (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.

VPRC Fact Sheet

Property Addresses: 165 West Cumberland Street
 2503, 2505, 2509 & 2511 North Hancock Street

Council District: 7th

Property Type:

Date approved by VPRC: 6/09/2015

- Structure
- Vacant Lots

Sales Price: Nominal

Number of EOIs Received: 2 - Cumberland St
 1 – 2503; 1- 2505; 1 – 2509 & 2 – 2511 North Hancock Street

Type of Transaction:

- Competitive Sale (must be sold to highest, qualified bidder)
- RFP
- Direct Sale (an appraisal is required)
- Side-yard (must be to an adjacent property owner)
- Community Purpose
- Affordable Housing – **has funding from NSP**
- Garden/Park
- Community/Health Center
- Other Please describe _____

Sales Price Based on:

- LAMA estimate (must be less than \$50,000)
- Highest Bid
- Appraised Value (for all direct sales)
- Reduced based on current policy (must be side yard or community purpose)
- Reduced by Real Estate Review Committee
- Reduced based on prior policy. Please name policy _____
- Other. Please describe Affordable housing

Proposed Use:

- Single-family home
- Business
- Side-yard
- Community Purpose; What is the community purpose: _____
- Other Affordable housing

Is there a self-amortizing mortgage? Yes No

If yes, how much is the mortgage (should be \$15,000 or less)? _____

Is the estimated project cost greater than \$250,000? Yes No

If yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE % WBE % DBE %

Applicant Name: Norris Square Civic Association /
Norris Square Community Alliance

Application Date: April 28, 2015

Applicant Address: 174 Diamond Street; 19122 ; c/o Maria Sourbeer

VPRC Fact Sheet

Property Address: 1941 Fernon Street Council District: 2ndProperty Type: Date approved by VPRC: 05/14/2013 Structure Vacant LotSales Price: Nominal Number of EOIs Received: 1

Type of Transaction:

 Competitive Sale (must be sold to highest, qualified bidder) RFP Direct Sale (an appraisal is required) Side-yard (must be to an adjacent property owner) Community Purpose Affordable Housing Garden/Park Community/Health Center Other. Please describe _____

Sales Price Based on:

 LAMA estimate (must be less than \$50,000) Highest Bid Appraised Value (for all direct sales) Reduced based on current policy (must be side yard or community purpose) Reduced by Real Estate Review Committee Reduced based on prior policy. Please name policy _____ Other. Please describe _____

Proposed Use:

 Single-family home Business Side-yard Community Purpose; What is the community purpose: Tot Lot OtherIs there a self-amortizing mortgage? Yes No

If yes, how much is the mortgage (should be \$15,000 or less)? _____

Is the estimated project cost greater than \$250,000? Yes NoIf yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE _____%

WBE _____%

DBE _____%

Applicant Name: Urban Roots c/o Jeff TubbsApplication Date: April 10, 2013Applicant Address: 1227 North 3rd Street; 19122

VPRC Fact Sheet

Property Address: 1911 North Philip StreetCouncil District: 7th

Property Type:

Date approved by VPRC: 05/12/2015 Structure **Vacant Lot**Sales Price: NominalNumber of EOIs Received: 1

Type of Transaction:

- Competitive Sale (must be sold to highest, qualified bidder)
- RFP
- Direct Sale (an appraisal is required)
- Rear-yard** (must be to an adjacent property owner)
- Community Purpose
- Affordable Housing
- Garden/Park
- Community/Health Center
- Other. Please describe _____

Sales Price Based on:

- LAMA estimate (must be less than \$50,000)
- Highest Bid
- Appraised Value (for all direct sales)
- Reduced based on current policy (must be side yard or community purpose)
- Reduced by Real Estate Review Committee
- Reduced based on prior policy. Please name policy Old Gift property
- Other. Please describe _____

Proposed Use:

- Single-family home
- Business
- Rear-yard**
- Community Purpose; What is the community purpose: _____
- Other

Is there a self-amortizing mortgage? Yes No

If yes, how much is the mortgage (should be \$15,000 or less)? _____

Is the estimated project cost greater than \$250,000? Yes NoIf yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE ___% WBE ___% DBE ___%

Applicant Name: Victoria SerranoApplication Date: October 23, 1998Applicant Address: 1910 North 2nd Street

VPRC Fact Sheet

Property Address: 5112 Willows Avenue

Council District: 3rd

Property Type:

Date approved by VPRC: 07/14/2015

- Structure Vacant Lot

Sales Price: Nominal

Number of EOIs Received: 1

Type of Transaction:

- Competitive Sale (must be sold to highest, qualified bidder)
- RFP
- Direct Sale (an appraisal is required)
- Side-yard (must be to an adjacent property owner)
- Community Purpose
 - Affordable Housing
 - Garden/Park
 - Community/Health Center
 - Other. Please describe _____

Sales Price Based on:

- LAMA estimate (must be less than \$50,000)
- Highest Bid
- Appraised Value (for all direct sales)
- Reduced based on current policy (must be side yard or community purpose)
- Reduced by Real Estate Review Committee
- Reduced based on prior policy. Please name policy Grandfathered old gift
- Other. Please describe _____

Proposed Use:

- Single-family home
- Business
- Side-yard
- Community Purpose; What is the community purpose: _____
- Other

Is there a self-amortizing mortgage? Yes No

If yes, how much is the mortgage (should be \$15,000 or less)? _____

Is the estimated project cost greater than \$250,000? Yes No

If yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE ___% WBE ___% DBE ___%

Applicant Name: Valerie Bard

Application Date: May 16, 2003

Applicant Address: 5110 Willows Avenue

VPRC Fact Sheet

Property Address: 2207 North 10th StreetCouncil District: 5th

Property Type:

Date approved by VPRC: 4/14/2015 Structure Vacant LotSales Price: NominalNumber of EOIs Received: 2

Type of Transaction:

 Competitive Sale (must be sold to highest, qualified bidder) RFP Direct Sale (an appraisal is required) Side-yard (must be to an adjacent property owner) Community Purpose Affordable Housing Garden/Park Community/Health Center Other Please describe _____

Sales Price Based on:

 LAMA estimate (must be less than \$50,000) Highest Bid Appraised Value (for all direct sales) Reduced based on current policy (must be side yard or community purpose) Reduced by Real Estate Review Committee Reduced based on prior policy. Please name policy Old Gift applicant Other. Please describe _____

Proposed Use:

 Single-family home Business Side-yard Community Purpose; What is the community purpose: _____ OtherIs there a self-amortizing mortgage? Yes No

If yes, how much is the mortgage (should be \$15,000 or less)? _____

Is the estimated project cost greater than \$250,000? Yes NoIf yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE _____%

WBE _____%

DBE _____%

Applicant Name: Isabelle BishopApplication Date: April 28, 2005Applicant Address: 2209 North 10th Street; 19133

VPRC Fact Sheet

Property Address: 4234 Lancaster Avenue

Property Type:

 Structure Vacant LotDate approved by VPRC: 07/14/2015Sales Price: \$12,434.48Number of EOIs Received: 1

Type of Transaction:

 Competitive Sale (must be sold to highest, qualified bidder) RFP Direct Sale (an appraisal is required) Side-yard (must be to an adjacent property owner) Community Purpose Affordable Housing Garden/Park Community/Health Center Other. Please describe _____

Sales Price Based on:

 LAMA estimate (must be less than \$50,000) Highest Bid Appraised Value (for all direct sales) Reduced based on current policy (must be side yard or community purpose) Reduced by Real Estate Review Committee – mortgage for value of property Reduced based on prior policy. Please name policy _____ Other. Please describe _____

Proposed Use:

 Single-family home Business Side-yard Community Purpose; What is the community purpose: Vendors Mall OtherIs there a self-amortizing mortgage? Yes NoIf yes, how much is the mortgage (should be \$15,000 or less)? \$12,434.48Is the estimated project cost greater than \$250,000? Yes NoIf yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE %WBE %DBE %Applicant Name: ICPIC New Africa Center CDCApplication Date: December 20, 2014Applicant Address: 4243 Lancaster Avenue

VPRC Fact Sheet

Property Address: 4236 Lancaster Avenue

Property Type:

 Structure Vacant LotDate approved by VPRC: 07/14/2015Sales Price: \$13,036.80Number of EOIs Received: 1

Type of Transaction:

 Competitive Sale (must be sold to highest, qualified bidder) RFP Direct Sale (an appraisal is required) Side-yard (must be to an adjacent property owner) Community Purpose Affordable Housing Garden/Park Community/Health Center Other. Please describe _____

Sales Price Based on:

 LAMA estimate (must be less than \$50,000) Highest Bid Appraised Value (for all direct sales) Reduced based on current policy (must be side yard or community purpose) Reduced by Real Estate Review Committee – mortgage for value of property Reduced based on prior policy. Please name policy _____ Other. Please describe _____

Proposed Use:

 Single-family home Business Side-yard Community Purpose; What is the community purpose: Vendors Mall OtherIs there a self-amortizing mortgage? Yes NoIf yes, how much is the mortgage (should be \$15,000 or less)? \$13,036.80Is the estimated project cost greater than \$250,000? Yes NoIf yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE %WBE %DBE %Applicant Name: ICPIC New Africa Center CDCApplication Date: December 20, 2014Applicant Address: 4243 Lancaster Avenue

VPRC Fact Sheet

Property Address: 4238 Lancaster Avenue

Property Type:

 Structure Vacant LotDate approved by VPRC: 07/14/2015Sales Price: \$12,107.89Number of EOIs Received: 1

Type of Transaction:

 Competitive Sale (must be sold to highest, qualified bidder) RFP Direct Sale (an appraisal is required) Side-yard (must be to an adjacent property owner) Community Purpose Affordable Housing Garden/Park Community/Health Center Other. Please describe _____

Sales Price Based on:

 LAMA estimate (must be less than \$50,000) Highest Bid Appraised Value (for all direct sales) Reduced based on current policy (must be side yard or community purpose) Reduced by Real Estate Review Committee – mortgage for value of property Reduced based on prior policy. Please name policy _____ Other. Please describe _____

Proposed Use:

 Single-family home Business Side-yard Community Purpose; What is the community purpose: Vendors Mall OtherIs there a self-amortizing mortgage? Yes NoIf yes, how much is the mortgage (should be \$15,000 or less)? \$12,107.89Is the estimated project cost greater than \$250,000? Yes NoIf yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE %WBE %DBE %Applicant Name: ICPIC New Africa Center CDCApplication Date: December 20, 2014Applicant Address: 4243 Lancaster Avenue

VPRC Fact Sheet

Property Address: 4240 Lancaster Avenue

Property Type:

 Structure Vacant LotDate approved by VPRC: 07/14/2015Sales Price: \$10,665.72Number of EOIs Received: 1

Type of Transaction:

 Competitive Sale (must be sold to highest, qualified bidder) RFP Direct Sale (an appraisal is required) Side-yard (must be to an adjacent property owner) Community Purpose Affordable Housing Garden/Park Community/Health Center Other. Please describe _____

Sales Price Based on:

 LAMA estimate (must be less than \$50,000) Highest Bid Appraised Value (for all direct sales) Reduced based on current policy (must be side yard or community purpose) Reduced by Real Estate Review Committee – **mortgage for value of property** Reduced based on prior policy. Please name policy _____ Other. Please describe _____

Proposed Use:

 Single-family home Business Side-yard Community Purpose; What is the community purpose: Vendors Mall OtherIs there a self-amortizing mortgage? Yes NoIf yes, how much is the mortgage (should be \$15,000 or less)? \$10,665.72Is the estimated project cost greater than \$250,000? Yes NoIf yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE %WBE %DBE %Applicant Name: ICPIC New Africa Center CDCApplication Date: December 20, 2014Applicant Address: 4243 Lancaster Avenue

VPRC Fact Sheet

Property Address: 2568 North Myrtlewood StreetCouncil District: 5th

Property Type:

Date approved by VPRC: 4/14/2015 Structure Vacant LotSales Price: \$8,255.00Number of EOIs Received: 1

Type of Transaction:

 Competitive Sale (must be sold to highest, qualified bidder) RFP Direct Sale (an appraisal is required) Side-yard (must be to an adjacent property owner) Community Purpose Affordable Housing Garden/Park Community/Health Center Other Please describe _____

Sales Price Based on:

 LAMA estimate (must be less than \$50,000) Highest Bid Appraised Value (for all direct sales) Reduced based on current policy (must be side yard or community purpose) Reduced by Real Estate Review Committee Reduced based on prior policy. Please name policy _____ Other. Please describe _____

Proposed Use:

 Single-family home Business Side-yard Community Purpose; What is the community purpose: _____ OtherIs there a self-amortizing mortgage? Yes NoIf yes, how much is the mortgage (should be \$15,000 or less)? \$8,255.00Is the estimated project cost greater than \$250,000? Yes NoIf yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE %WBE %DBE %Applicant Name: Sandra Y HarrellApplication Date: March 26, 2015Applicant Address: 2566 North Myrtlewood Street

VPRC Fact Sheet

Property Address: 529 West Venango Street

Council District: 7th

Property Type:

Date approved by VPRC: 03/10/2015

- Structure
- Vacant Lot

Sales Price: \$15,000.00 + \$1,779.00 (applicant pays)

Number of EOIs Received: 1

Type of Transaction:

- Competitive Sale (must be sold to highest, qualified bidder)
- RFP
- Direct Sale (an appraisal is required)
- Side-yard (must be to an adjacent property owner)
- Community Purpose
 - Affordable Housing
 - Garden/Park
 - Community/Health Center
 - Other. Please describe _____

Sales Price Based on:

- LAMA estimate (must be less than \$50,000)
- Highest Bid
- Appraised Value (for all direct sales)
- Reduced based on current policy (must be side yard or community purpose)
- Reduced by Real Estate Review Committee
- Reduced based on prior policy. Please name policy _____
- Other Please describe _____

Proposed Use:

- Single-family home
- Business
- Side-yard
- Community Purpose; What is the community purpose: _____
- Other

Is there a self-amortizing mortgage? Yes No

If yes, how much is the mortgage (should be \$15,000 or less)? _____

Is the estimated project cost greater than \$250,000? Yes No

If yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE % WBE % DBE %

Applicant Name: Antonio Cuevas

Application Date: March 25, 2015

Applicant Address: 531 West Venango Street

VPRC Fact Sheet

Property Address: 2542 North Douglas StreetCouncil District: 5th

Property Type:

Date approved by VPRC: 04/14/2015 **Structure** Vacant LotSales Price: \$13,000.00Number of EOIs Received: 2

Type of Transaction:

 Competitive Sale (must be sold to highest, qualified bidder) RFP Direct Sale (an appraisal is required) Side-yard (must be to an adjacent property owner) Community Purpose Affordable Housing Garden/Park Community/Health Center Other. Please describe _____

Sales Price Based on:

 LAMA estimate (must be less than \$50,000) Highest Bid Appraised Value (for all direct sales) Reduced based on current policy (must be side yard or community purpose) Reduced by Real Estate Review Committee Reduced based on prior policy. Please name policy _____ Other. Please describe _____

Proposed Use:

 Single-family home Business Side-yard Community Purpose; What is the community purpose: _____ OtherIs there a self-amortizing mortgage? Yes No

If yes, how much is the mortgage (should be \$15,000 or less)? _____

Is the estimated project cost greater than \$250,000? Yes NoIf yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE %WBE %DBE %Applicant Name: Troy Delancey Scott & Leslie E. WilliamsApplication Date: March 30, 2015Applicant Address: 2542 North Douglas Street

VPRC Fact Sheet

Property Address: 2947 North Orianna StreetCouncil District: 7th

Property Type:

Date approved by VPRC: 04/14/2015 Structure Vacant LotSales Price: \$2,009.76Number of EOIs Received: 1

Type of Transaction:

- Competitive Sale (must be sold to highest, qualified bidder)
- RFP
- Direct Sale (an appraisal is required)
- Side-yard (must be to an adjacent property owner)
- Community Purpose
- Affordable Housing
- Garden/Park
- Community/Health Center
- Other. Please describe purchase to use as a garden for personal use

Sales Price Based on:

- LAMA estimate (must be less than \$50,000)
- Highest Bid
- Appraised Value (for all direct sales)
- Reduced based on current policy (must be side yard or community purpose)
- Reduced by Real Estate Review Committee
- Reduced based on prior policy. Please name policy _____
- Other. Please describe _____

Proposed Use:

- Single-family home
- Business
- Side-yard
- Community Purpose; What is the community purpose: _____
- Other – Personal use

Is there a self-amortizing mortgage? Yes No

If yes, how much is the mortgage (should be \$15,000 or less)? _____

Is the estimated project cost greater than \$250,000? Yes NoIf yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE ___% WBE ___% DBE ___%

Applicant Name: Dalila MendezApplication Date: March 4, 2011Applicant Address: 3338 B Street

VPRC Fact Sheet

Property Address: 2955 North 8th Street

Council District: 7th

Property Type:

Date approved by VPRC: 02/10/2015

- Structure Vacant Lot

Sales Price: \$11,215.00

Number of EOIs Received: 1

Type of Transaction:

- Competitive Sale (must be sold to highest, qualified bidder)
- RFP
- Direct Sale (an appraisal is required)
- Side-yard (must be to an adjacent property owner)
- Community Purpose
 - Affordable Housing
 - Garden/Park
 - Community/Health Center
 - Other. Please describe _____

Sales Price Based on:

- LAMA estimate (must be less than \$50,000)
- Highest Bid
- Appraised Value (for all direct sales)
- Reduced based on current policy (must be side yard or community purpose)
- Reduced by Real Estate Review Committee
- Reduced based on prior policy. Please name policy _____
- Other. Please describe _____

Proposed Use:

- Single-family home
- Business
- Side-yard
- Community Purpose; What is the community purpose: _____
- Other

Is there a self-amortizing mortgage? Yes No

If yes, how much is the mortgage (should be \$15,000 or less)? _____

Is the estimated project cost greater than \$250,000? Yes No

If yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE ___% WBE ___% DBE ___%

Applicant Name: Elena Amparo

Application Date: June 11, 2014

Applicant Address: 400 Narragansett Parkway ; 19144

VPRC Fact Sheet

Property Address: 5901 North 13th StreetCouncil District: 9th

Property Type:

Date approved by VPRC: 04/14/2015 Structure Vacant LotSales Price: \$5,000.00Number of EOIs Received: 9

Type of Transaction:

- Competitive Sale (must be sold to highest, qualified bidder)
- RFP
- Direct Sale (an appraisal is required)
- Side-yard (must be to an adjacent property owner)
- Community Purpose
- Affordable Housing
- Garden/Park
- Community/Health Center
- Other Please describe _____

Sales Price Based on:

- LAMA estimate (must be less than \$50,000)
- Highest Bid
- Appraised Value (for all direct sales)
- Reduced based on current policy (must be side yard or community purpose)
- Reduced by Real Estate Review Committee
- Reduced based on prior policy. Please name policy _____
- Other. Please describe _____

Proposed Use:

- Single-family home
- Business
- Side-yard
- Community Purpose; What is the community purpose: _____
- Other

Is there a self-amortizing mortgage? Yes No

If yes, how much is the mortgage (should be \$15,000 or less)? _____

Is the estimated project cost greater than \$250,000? Yes NoIf yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE ___% WBE ___% DBE ___%

Applicant Name: Don IL KimApplication Date: September 25, 2014Applicant Address: 6635 North 5th Street

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

| <u>ADDRESS/WARD</u> | <u>GRANTEE</u> | <u>REUSE</u> |
|----------------------------|-----------------------------------|-------------------------------|
| 165 W. Cumberland St. / 19 | Norris Square Civic Association | Non-Profit Lot Transfer |
| 2503 N. Hancock St. / 19 | Norris Square Community Alliance | “ “ “ “ |
| 2505 N. Hancock St. / 19 | c/o Maria Sourbeer | “ “ “ “ |
| 2509 N. Hancock St. / 19 | 174 Diamond Street | “ “ “ “ |
| 2511 N. Hancock St. / 19 | Philadelphia, PA 19122 | |
| VPRC: 06/09/2015 | | |
| City Council: 150680 | | |
| Adopted On: 09/17/2015 | | |
| 1941 Fernon St. / 36 | Urban Roots | Private Lot Transfer |
| VPRC: 05/14/2015 | c/o Jeffrey Tubbs | Ten year Deed Restriction for |
| City Council: 150621 | 1227 North 3 rd Street | Recreational use only per |
| Adopted On: 09/10/2015 | Philadelphia, Pa 19122 | Real Estate Committee |
| 1911 N. Philip St. / 18 | Victoria Serrano | Private Lot Transfer |
| VPRC: 05/12/2015 | 1910 North 2 nd Street | OLD GIFT – applied 10/23/1998 |
| City Council: 150586 | Philadelphia, PA 19122 | Rear yard |
| Adopted on: 06/18/2015 | | |
| 5112 Willows Ave. / 51 | Valerie Bard | Private Lot Transfer |
| VPRC: 7/14/2015 | 5110 Willows Avenue | OLD GIFT – Approved 8/12/2008 |
| City Council: 080840 | Philadelphia, PA 19143 | Sideyard |
| Adopted On: 10/30/2008 | | |

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

| <u>ADDRESS/WARD</u> | <u>GRANTEE</u> | <u>REUSE</u> |
|---|---|--|
| 2207 N. 10 th St. / 37 VPRC: 04/14/2015 City Council: 150677 Adopted On: 09/17/2015 | Isabella Bishop 2209 North 10 th Street Philadelphia, PA 19133 | Private Lot Transfer OLD GIFT – acquired 5/6/2005 Sideyard |

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

| <u>ADDRESS/WARD</u> | <u>GRANTEE</u> | <u>REUSE</u> |
|--|---|---|
| 4234 Lancaster Ave. / 06 4236 Lancaster Ave. / 06 4238 Lancaster Ave. / 06 4240 Lancaster Ave. / 06 VPRC: 07/14/2015 City Council: 150673 Adopted On: 09/17/2015 | ICPIC New Africa Center CDC Islamic Cultural Preservation & Information Council, New Africa Center, CDC c/o Abdul-Rahim Muhammad 4243 Lancaster Avenue Philadelphia, PA 19104 | Private Rehabilitation “ “ “ 4234 - \$12,434.48 (LAMA) 4236 - \$13,036.80 (LAMA) 4238 - \$12,107.89 (LAMA) 4240 - \$10,665.72 (LAMA) |
| 2568 N. Myrtlewood St. / 28 VPRC: 04/14/2015 City Council: 150677 Adopted On: 09/17/2015 | Sandra Y Harrell 2566 North Myrtlewood Street Philadelphia, PA 19132 | Private Lot Transfer Sideyard – Mortgage \$8,255.00 (LAMA) |

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

ADDRESS/WARD

529 W. Venango St. / 43
VPRC: 03/10/2015
City Council: 150584
Adopted On: 06/18/2015

GRANTEE

Antonio Cuevas
531 West Venango Street
Philadelphia, PA 19140

REUSE

Private Lot Transfer
Side yard – Mortgage
\$15,000.00 + \$1,779 equity

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> |
|---|--|------------------------------------|------------------------|
| 2542 N. Douglas St. / 28 VPRC: 04/14/2015 City Council: 150580 Adopted On: 06/18/2015 | Troy Delancey Scott & Leslie E. Williams 2542 North Douglas Street Philadelphia, PA 19132 | \$13,000.00 (Appraisal) | Private Rehabilitation |
| 2947 N. Orianna St. / 19 VPRC: 04/14/2015 City Council: 150586 Adopted On: 06/18/2015 | Reinaldo Torres & Dalila Mendez 3338 "B" Street Philadelphia, PA 19134 | \$2,009.00 (LAMA) | Private Lot Transfer |
| 2955 N. 8 th St. / 37 VPRC: 02/10/2015 City Council: 150585 Adopted On: 06/18/2015 | Elena Maria Amparo 400 Narraganset Parkway Philadelphia, PA 19144 | \$11,215.00 (Appraisal) | Private Rehabilitation |
| 5901 N. 13 th St. / 49 VPRC: 01/13/2015 City Council: 150202 Adopted On: 03/19/2015 | Dong IL Kim 6635 North 5 th Street Philadelphia, PA 19126 | \$5,000.00 (Appraisal) | Private Rehabilitation |