

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, APRIL 13, 2016**

Open Session – 4:00 P.M.

A G E N D A

I. COMMUNICATIONS

- (a) Letters of Resignation or Expiration
- (b) Appointment Letters from the Honorable James F. Kenney
- (c) Presentation of New Members and Oath of Office
- (d) Nomination and Election of Officers
 - (i) Chairman
 - (ii) Vice Chairman
 - (iii) 2nd Vice Chairman & Assistant Secretary
 - (iv) Secretary
 - (v) Treasurer

II. APPROVAL OF MINUTES

Meeting of March 9, 2016

III. ADMINISTRATIVE

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- (a) **Conveyance of PRA Properties to Philadelphia Land Bank** (1)
- (b) **Conveyance of City Properties to Philadelphia Land Bank** (3)

IV. DEVELOPMENT

- (a) West Parkside Urban Renewal Area Centennial Village, LP (7)
Modification to Resolution No. 2015-33

AGENDA

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- (b) American Street Industrial Corridor Urban Renewal Area (12)
2501 American Real Estate LLC
2501-2525 N. American Street including 211-217 W.
Cumberland Street & 2502-2532 N. Philip Street
Selection of Redeveloper
- (c) **Sale of 3589 Nottingham Lane** (18)

V. HOUSING FINANCE / NSP

- Lawrence Court I Development (23)
HACE
3301-63 N. Lawrence Street, 3308, 3312, 3314,
3318, 3322-3326, 3354, 3358-3362 N. Lawrence Street
Housing Trust Fund Grant

VI. REAL ESTATE

- Vacant Property Review Committee (25)
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, March 9, 2016 commencing at 4:08 P.M. in the offices of the Philadelphia Redevelopment Authority, being its regular meeting place, 16th floor, 1234 Market Street, Philadelphia, Pennsylvania, pursuant to proper notices.

ROLL CALL

The following members of the Board of Directors reported present: James Cuorato, Chairman; Beverly Coleman, Secretary (arrived subsequent to roll call); Rob Dubow, Treasurer; Jennifer Rodriguez, Vice Chairman; and Alan Greenberger, 2nd Vice Chair.

The following members of the Authority staff were present: Ryan D. Harmon, Esquire, David Thomas, Tania Nikolic, Mary Fogg, Tracy Pinson-Reviere, Jessie Lawrence, Susan Callanen, Donna Trent, Bob LaBrum, Darci Bauer, Melvis Dunbar and Elizabeth Bonaccorso.

Also in attendance: George Voutsinos, King & Queen Investment Properties, LLC; Esther Wise, Temple University; Antionette Garcia, OHCD; Joel Adler, UIA, Inc.; John Haak, City Planning; Jacqueline Dunn, City Finance; Gregory Heller; Melissa Long, OHCD; and Anne Fadullon, City Director of Planning and Development.

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 February 10, 2016.

Upon motion made and duly seconded, the minutes of February 10, 2016 were approved.

One Abstention: Mr. Dubow



ADMINISTRATIVE

Mr. Cuorato presented "Item I – Appointment of Gregory Heller as the Executive Director of the Authority"

Additional Comments and Discussion

Mr. Cuorato acknowledged Mr. Heller's attendance. Mr. Cuorato stated Mr. Heller has extensive real estate experience and an outstanding background in housing finance. Mr. Cuorato further stated that Mr. Heller will be a great asset to the Authority. The Board is looking forward to working with him. Mr. Heller will start on April 4, 2016.

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. 2016-27

RESOLUTION AUTHORIZING THE APPOINTMENT OF GREGORY HELLER AS EXECUTIVE DIRECTOR OF THE PHILADELPHIA REDEVELOPMENT AUTHORITY

WHEREAS, the Board of Directors of the Authority is authorized by law to appoint an Executive Director; and

WHEREAS, the Authority desires to appoint an Executive Director with the educational and administrative experience to provide managerial supervision and leadership of the business and affairs of the Authority; and

WHEREAS, the Board has identified Gregory Heller as qualified to serve as Executive Director and Mr. Heller is willing to accept this position.

NOW THEREFORE, BE IT RESOLVED By the Philadelphia Redevelopment Authority that the Authority hereby appoints Gregory Heller as Executive Director effective April 4, 2016.

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



DEVELOPMENT

Ms. Pinson-Reviere presented "Item II (a) – Selection of Redeveloper, Westview Development Partners, LLC" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Ms. Pinson-Reviere informed that Board that the redeveloper reduced the number of units from sixteen (16) to eight (8).

Mr. Cuorato asked whether the project is fully financed and funds were committed. Ms. Pinson-Reviere responded yes.

Mr. Greenberger asked if the project is for market rate housing. Ms. Pinson-Reviere 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. 2016-28

RESOLUTION SELECTING WESTVIEW DEVELOPMENT PARTNERS, LLC AS REDEVELOPER OF 701-11 N. 34th STREET LOCATED IN THE WEST PHILADELPHIA REDEVELOPMENT AREA, MANTUA URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Westview Development Partners, LLC is hereby selected as Redeveloper of 701-11 N. 34th Street, located within the West Philadelphia Redevelopment Area, Mantua 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 Hundred Eight Thousand Dollars (\$108,000.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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



Ms. Pinson-Reviere presented "Item II (b) – Selection of Redeveloper, ATL Development Corporation" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Greenberger stated that the developer is proposing to build two (2) housing units; however, the zoning code RSA-5 is designated as a single family dwelling. Mr. Greenberger asked if a variance will be needed. Ms. Pinson-Reviere replied yes.

Mr. Cuorato asked if these properties were auctioned off back in June, 2015 from Councilman Squilla's district. Ms. Nikolic responded yes. Mr. Cuorato stated that he thought most of the properties that were auctioned off were owned by the City. Ms. Callanen replied most were; however, twelve (12) Authority properties were auctioned off as well.

Mr. Greenberger asked what would happen if the redeveloper doesn't succeed in acquiring the required variance. Mr. Harmon responded that the redeveloper would be in violation of the Redevelopment Agreement and that the Authority could exercise its right of reverter to obtain possession of 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:

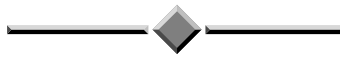
RESOLUTION NO. 2016-29

RESOLUTION SELECTING ATL DEVELOPMENT CORPORATION AS REDEVELOPER OF 2127 S. 6th STREET LOCATED WITHIN THE WHITMAN REDEVELOPMENT AREA, WHITMAN URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that ATL Development Corporation is hereby selected as Redeveloper of 2127 S. 6th Street, located within the Whitman Redevelopment Area, Whitman Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Forty Two Thousand Dollars (\$42,000.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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



Ms. Pinson-Reviere presented "Item II (c) – Selection of Developer, ATL Development Corporation" in substance consistent with the Fact Sheet hereto.

Additional Comments and Discussion

Mr. Greenberger pointed out that the zoning classification for the property is CMX-1. Mr. Greenberger asked whether the property could be used for residential purposes. Mr. Haak from City Planning responded yes, but a variance is needed. However, City Planning would prefer to see the property developed as a mixed-use project.

Mr. Dubow asked if a variance is needed. Ms. Pinson-Reviere replied yes. Mr. Dubow stated if the variance is not approved would the redeveloper be in default under the Redevelopment Agreement. Mr. Harmon responded yes, but indicated that there may be some opportunity to cure the default.

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. 2016-30

RESOLUTION SELECTING ATL DEVELOPMENT CORPORATION AS DEVELOPER OF 2114 S. 7th STREET NOT LOCATED WITHIN A REDEVELOPMENT AREA, NOT LOCATED WITHIN AN URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that ATL Development Corporation is hereby selected as Developer of 2114 S. 7th Street, not located within a redevelopment area, not located within an 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 Seven Thousand Dollars (\$37,000.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed

for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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



Mr. Lawrence presented "Item II (d) – Selection of Redeveloper, Neighborhood Gardens Trust" 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. 2016-31

RESOLUTION SELECTING NEIGHBORHOOD GARDENS TRUST AS REDEVELOPER OF 2046-2052 E. HAGERT STREET, 1823-1829 E. OAKDALE STREET AND 1833-1839 E. OAKDALE STREET LOCATED IN THE NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Neighborhood Gardens Trusts is hereby selected as Redeveloper of 2046-2052 E. Hagert Street, 1823-1829 E. Oakdale Street and 1833-1839 E. Oakdale 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 Twelve Dollars (\$12.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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



Mr. Lawrence presented "Item II (e) – Selection of Developer, Ariel Sanchez" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Dubow asked if both developers are aware that the lot is being split. Mr. Lawrence responded yes and stated that the developers are friends. Mr. Lawrence stated that the owner of 1862 E. Westmoreland Street is moving forward with settlement for half of the vacant lot.

Ms. Rodriguez asked about the \$16,000 Wells Fargo account listed on the sources and uses. Ms. Nikolic responded that it is a personal savings account.

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. 2016-32

RESOLUTION SELECTING ARIEL SANCHEZ AS DEVELOPER OF 1866 E. WESTMORELAND STREET, NOT LOCATED IN A REDEVELOPMENT AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Ariel Sanchez is hereby selected as Developer for 1866 E. Westmoreland Street, not located in a redevelopment area, 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 Three Thousand One Hundred Fifty Dollars (\$3,150.00); determining that the Developer possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redevelopment Plan; 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 RESOLVING, 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.



Mr. Lawrence presented "Item II (f) – Removal of Disposition Supplement for 1317-23 Frankford Avenue, 1139 E. Berks Street and 2627 E. Hagert Street" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Greenberger asked what is being proposed for the properties in question. Mr. Lawrence responded the owner of 1317-23 Frankford Avenue and the owner of 1139 E. Berks Street are proposing new homes. Mr. Lawrence stated that the owner of 2627 E. Hagert Street wants to sell residence and lot together.

Mr. Greenberger asked how long were the properties used as sideyards. Ms. Nikolic replied that the owners have owned the respective properties for ten (10) years or more. Ms. Nikolic stated these sideyards were made available back in 1999 under the OSMP.

Ms. Rodriguez requested that staff reference the policy for the release of restrictions in the Fact Sheet. Mr. Harmon responded that this will be done going forward.

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. 2016-33

RESOLUTION AUTHORIZING THE REMOVAL OF A DISPOSITION SUPPLEMENT THAT LIMITS USE AND SALE OF 1317-23 FRANKFORD AVENUE, 1139 E. BERKS STREET AND 2627 E. HAGERT STREET LOCATED IN THE NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA

WHEREAS, the Philadelphia Redevelopment Authority conveyed 1317-23 Frankford Avenue (the "Premises") to Denis Boyce on June 27, 2002;

WHEREAS, a disposition supplement limiting use of the Premises as a side yard for thirty (30) years was imposed by deed dated June 27, 2002;

WHEREAS, the Philadelphia Redevelopment Authority conveyed 1139 E. Berks Street (the "Premises") to Joseph A. Maurizi on June 28, 2004;

WHEREAS, a disposition supplement limiting the use of the Premises as a side yard for thirty (30) years was imposed by deed dated June 28, 2004;

WHEREAS, the Philadelphia Redevelopment Authority conveyed 2627 E. Hagert Street (the "Premises") to Tina M. Dixon and Thomas A. Dixon on January 12, 2005;

WHEREAS, a disposition supplement limiting the use of the Premises as a side yard for thirty (30) years was imposed by deed dated January 12, 2005;

WHEREAS, Denis Boyce, Joseph A. Maurizi, and Tina M. Dixon and Thomas A. Dixon have requested that the Authority remove the disposition supplement that restricts land use to a side yard.

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

1. The Executive director is authorized to execute a release from the disposition supplement with respect to 1317-23 Frankford Avenue, 1139 E. Berks Street and 2627 E. Hagert Street to remove the disposition supplement that limits use of the Premises.
2. Denis Boyce, Joseph A. Maurizi, and Tina M. Dixon and Thomas A. Dixon shall pay the Authority an administrative fee of Five Thousand Dollars (\$5,000) for each parcel.

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.



At this time, Ms. Coleman joined the meeting already in progress.

Mr. Lawrence presented "Item II (g) – Amendatory Agreement, Declaration of Condominium & Lease Option with 1001 Vine Street, LP" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Dubow asked if today's action by the Board would allow the redeveloper more time to get financing in place. Mr. Lawrence responded yes.

Mr. Harmon stated that the proposed assignment and transfer would need to be approved by City Council.

Mr. Greenberger made a suggestion to staff that the redeveloper should make a presentation to staff before settlement happens.

Mr. Greenberger asked what type of units are being proposed. Ms. Nikolic replied that they would be solely market rate units.

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. 2016-34

CENTER CITY REDEVELOPMENT AREA, FRANKLIN URBAN RENEWAL AREA – RESOLUTION AUTHORIZING; (i) THE SECOND AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH 1001 VINE STREET, LP; (ii) FILING OF A DECLARATION OF CONDOMINIUM; (iii) THAT CERTAIN LEASE OR TRANSFER BETWEEN 1001 VINE STREET, LP, AND EASTERN TOWER QALICB, LLC, AND ASSIGNMENT OF CORRESPONDING DEVELOPMENT RIGHTS; AND (iv) SHIFT OF ENTITY INTEREST IN CONNECTION WITH THE EASTERN TOWER PROJECT ("PROJECT")

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 for this property; and

WHEREAS, Redeveloper and the Authority executed a First Amendatory Agreement dated November 5, 2015 ("First Amendment"); and

WHEREAS, the First Amendment provides that the Redeveloper must take title to the property by March 30, 2016, commence construction by July 1, 2016, and complete construction by July 1, 2018; and

WHEREAS, the Redeveloper has requested an extension of time to take title to the property to June 30, 2016, and a corresponding extension of the commencement and completion dates; and

WHEREAS, to maintain the qualifications and financial resources to develop the Project, Redeveloper seeks to record a Declaration of Condominium, consisting of two condominium units, upon acquisition of the property and lease, or at, its option, transfer by deed the commercial unit to Eastern Tower QALICB, LLC ("Eastern Tower LLC"); and

WHEREAS, Redeveloper and Eastern Tower LLC have agreed to enter into a Lease Agreement ("Lease") to provide, among other things an option to purchase ("Option") the commercial unit of the Project upon issuance of a Certificate of Completion;

WHEREAS, in lieu of the transactions contemplated by the Lease and the Option, the Redeveloper may instead transfer the commercial unit by deed (the "Deed") to Eastern Tower LLC prior to construction commencing and assign its development obligations to Eastern Tower LLC relative to the commercial unit, provided that City Council approval is obtained authorizing such transfer and assignment; and

WHEREAS, to effectuate construction of the entire Project, Redeveloper seeks to replace its current .01% general partner, ETCC GP, Inc., solely owned by Philadelphia Chinatown Development Corporation ("PCDC"), with 1001 Vine Street General Partner, LLC; and

WHEREAS, PCDC will assign its 99.99% of limited partnership interest in the Redeveloper as follows: 89% to 1001 Vine Street Partners, LLC, 10.99% to 1001 Vine Street Limited Partner, LLC;

WHEREAS, in order to carry out the terms of said authorizations, Redeveloper has requested the Authority to approve a corresponding extension of settlement, commencement and completion dates; and

WHEREAS, the Board is willing to (i) provide corresponding extension of time and authorize Redeveloper to (ii) pursue the recordation of said declarations, (iii) further negotiate with Eastern Tower LLC in order to reach final agreement on terms of the Lease and Option, or the Deed and (iv) complete the assignments of various membership interests as aforesaid; 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:

1. The Authority is authorized to enter into a Second Amendment to Redevelopment Agreement for 1001-1011 Vine Street and 314 N. 10th Street with 1001 Vine Street, LP, to provide that:

a. the time for conveyance of title of the property as stated in paragraph 3 of the Redevelopment Agreement, as previously amended, shall be extended to June 30, 2016.

b. the time for commencement of construction as stated in paragraph 4.5 of the Redevelopment Agreement, as previously amended, shall be extended to October 1, 2016.

c. the time for completion of improvements as stated in paragraph 4.5 of the Redevelopment Agreement, as previously amended, shall be extended to October 1, 2018.

d. Vine LP shall be permitted to record a condominium declaration upon acquisition that will split the Parcel into two (2) units - a residential condominium unit which will consist of the apartment units and a commercial condominium unit which will consist of the commercial space and the community center;

2. Vine LP shall be permitted to enter into a Lease & Option Purchase Agreement with Eastern Tower QALICB, LLC, a Pennsylvania limited liability company (the "Eastern Tower LLC"), with respect to the commercial condominium unit, only;

3. In lieu of the transactions contemplated by the Lease & Option Purchase Agreement, Vine Street LP may instead transfer the commercial unit by the Deed to the Eastern Tower LLC prior to construction commencing and assign its development obligations to Eastern Tower LLC relative to the commercial unit, provided that City Council approval is obtained authorizing such transfer and assignment;

4. Vine LP shall be permitted to replace Vine LP's current .01% general partner (ETCC GP, Inc.) with 1001 Vine Street General Partner, LLC (the "Vine LLC"); and

5. Philadelphia Chinatown Development Corporation ("PCDC") shall be permitted to assign its 99.99% limited partnership interest in Vine LP as follows: 89% to 1001 Vine Street Partners, LLC, 10.99% to 1001 Vine Street Limited Partner, LLC.

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



HOUSING FINANCE / NSP

Ms. Bauer presented "Item III – Permit Transfer of a Leasehold Interest, Assumption of Existing Debt and Enter into a Grant Agreement" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Dubow asked if the deficit was \$50,000 per year. Ms. Bauer responded yes that is correct.

Ms. Rodriguez asked how the grant funds would be used. Ms. Bauer replied that apart from funding the deficit, the grant funds would be used for capital improvements or to remedy any dangerous hazards which need to be addressed.

Mr. Dubow asked how 1260 Housing Development Corporation ("1260") would eliminate the deficit. Ms. Bauer responded that 1260 would apply for Low-Income Housing Tax Credits and, if awarded, they would make appropriate repairs. Ms. Bauer stated that 1260 is a non-profit agency. Mr. Thomas stated that security costs would be eliminated.

Ms. Rodriguez asked what the reason was for the deficit. Mr. Thomas responded that taxes and security issues were significant reasons. Mr. Thomas stated that the tax implications changed as Mid-City Residential Associates, LP, is a for-profit agency.

Ms. Bauer stated that 1260 has a good plan set in place.

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. 2016-35

RESOLUTION AUTHORIZING THE AUTHORITY TO PERMIT THE TRANSFER OF A LEASEHOLD INTEREST IN A PORTION OF THE PROPERTY LOCATED AT 2025-29 CHESTNUT STREET AND ASSUMPTION BY 1260 HOUSING DEVELOPMENT CORPORATION OR ITS AFFILIATE OF THE EXISTING AUTHORITY DEBT PROVIDED TO MID-CITY RESIDENTIAL, L.P. FURTHER AUTHORIZING THE AUTHORITY TO ENTER INTO A GRANT AGREEMENT IN THE AMOUNT OF \$500,000 WITH 1260 HOUSING DEVELOPMENT CORPORATION

WHEREAS, the Philadelphia Redevelopment Authority ("Authority") entered into a nominal long term lease agreement (40 years) with Mid-City Residential Associates, L.P., a Pennsylvania Limited Partnership (the "Partnership") formed by the Ingerman Group to develop and manage the residential portion of the Mid-City Y ("Project") consisting of a portion of the first floor and floors four (4) through seven (7) of a property located at 2025-2029 Chestnut Street ("Property"); and

WHEREAS, in 1998 as part of the rehabilitation of the Project, the Authority provided financing in the amount of \$3,250,000 ("Authority Loans"); and

WHEREAS, a portion of the Authority Loans has been satisfied, leaving a balance of \$2,990,000; and

WHEREAS, the Ingerman Group has requested to terminate the lease between the Authority and the Partnership; and

WHEREAS, the Authority has selected 1260 Housing Development Corporation ("1260 HDC") an experienced developer to operate the Project; and

WHEREAS, since the Project is experiencing operating deficits, the Authority is willing to provide a grant to 1260 HDC to be used to pay for such deficits until the Project can be re-capitalized.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority that the Authority is authorized to take the following actions:

- Permit transfer of leasehold interest in the Property from the Partnership to 1260 HDC or its affiliate and release the Partnership from its obligations.
- Permit the assumption by 1260 HDC or its affiliate of the Authority Loans.
- Enter into a Grant Agreement with 1260 HDC in an amount not to exceed \$500,000 which will be held at the Authority to be drawn down to cover operating losses for 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, Ms. Coleman, Mr. Greenberger and Mr. Dubow.



ADD ON ITEMS

Ms. Nikolic presented "Item V (a) – NTI Grant Funding, HeadHouse Retail Associates, L.P." 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. 2016-36

RESOLUTION AUTHORIZING APPROVAL OF A NEIGHBORHOOD TRANSFORMATION INITIATIVE GRANT IN AN AMOUNT NOT TO EXCEED \$520,000 TO HEADHOUSE RETAIL ASSOCIATES, L.P., TO FUND THE REPAIRS TO THE READING HEADHOUSE TERMINAL

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to approve a Neighborhood Transformation Initiative ("NTI") grant in an amount not to exceed Five Hundred Twenty Thousand Dollars (\$520,000) to HeadHouse Retail Associates, L.P., to fund the repairs to the Reading HeadHouse Terminal.

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

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

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



Ms. Nikolic presented "Item V (b) – Selection of Redeveloper, The Pointe Mid-Rise, LLC" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Dubow asked what caused the changes. Ms. Nikolic responded the economics of the project had changed.

Ms. Rodriguez stated that the costs are not very different.

Ms. Nikolic stated there is a restrictive deed covenant for thirty (30) years with the stipulation property cannot be resold for ten (10) years.

Mr. Greenberger asked what the AMI requirements are. Ms. Callanen responded moderate-income with an AMI ranges from 60% to 90%. Ms. Callanen stated that the AMI for one (1) person is \$67,000.

Ms. Rodriguez asked about AMI for a family of four (4). Ms. Fadullon responded \$80,000.

Ms. Coleman asked what the sale prices are for properties in this area. Ms. Nikolic replied that the developer did an analysis of comparable properties in the area. Sale prices range from \$200,000 to \$300,000. Ms. Nikolic stated the comparable sales figures suggest market rate housing.

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. 2016-37

RESOLUTION SELECTING THE POINT MID-RISE, LLC AS REDEVELOPER OF 1901-1905 RIDGE AVENUE, 1917-1921 RIDGE AVENUE, 1929-1935 RIDGE AVENUE, 1939-1949 RIDGE AVENUE, 1909-1913 W. THOMPSON STREET, 1248 N. 19TH STREET, 1300 N. 19TH STREET, 1301-1303 N. 19TH STREET, 1306-1310 N. 19TH STREET AND 1316-1318 N. 19TH STREET LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that The Point Mid-Rise, LLC is hereby selected as Redeveloper of 1901-1905 Ridge Avenue, 1917-1921 Ridge Avenue, 1929-1935 Ridge Avenue, 1939-1949 Ridge Avenue, 1909-1913 W. Thompson Street, 1248 N. 19th Street, 1300 N. 19th Street, 1301-1303 N. 19th Street, 1306-1310 N. 19th Street and 1316-1318 N. 19th 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 One Hundred Thousand Dollars (\$100,000.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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



Mr. Harmon presented "Item V (c) – Confirmation of Easement of 84 W. Johnson Street" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Harmon informed the Board that today's action would correct easement direction to "southwest" rather than "northeast."

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. 2016-38

RESOLUTION AUTHORIZING THE EXECUTION OF A CONFIRMATION OF EASEMENT WITH RESPECT TO THE PROPERTY LOCATED AT 84 W. JOHNSON STREET

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to approve the execution of a Confirmation of Easement benefitting the owner of 86-88 W. Johnson Street with respect to a driveway located on the Authority-owned property located at 84 W. Johnson Street.

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

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

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



REAL ESTATE

Ms. Nikolic presented "Item – IV Conveyance of Properties" in substance consistent to 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. 2016-39

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 the following consideration:

<u>Address</u>	<u>Grantee(s)</u>	<u>Price</u>
1221 West Atlantic Street	Siobhan Tameki Wright	\$ 5,744.98 (LAMA)
2832 West Diamond Street (Appraisal)	Charlotte Lewis	\$10,000.00
2131 North Fairhill Street	Jose Luis Mendez	\$ 6,721.80 (LAMA)
815 West Firth Street	Carmen Gomez	\$ 7,661.01 (LAMA)
4234 Lancaster Avenue	Islamic Cultural Preservation & Information Council	\$12,434.48 (LAMA)
4236 Lancaster Avenue	Islamic Cultural Preservation & Information Council	\$13,036.80 (LAMA)
4238 Lancaster Avenue	Islamic Cultural Preservation & Information Council	\$12,107.89 (LAMA)
4240 Lancaster Avenue	Islamic Cultural Preservation & Information Council	\$10,665.72 (LAMA)

**Islamic Cultural Preservation &
Information Council on each property**

2920 North Leithgow Street	Cristobal Serrano, Jr. & Myrna Y. Serrano, h/w	\$ 1,117.23 (LAMA)
244 West Stella Street	Luz N. Delvalle Rodriguez	\$ 1,765.59 (LAMA)
2010 North 3 rd Street	Robyn Joanne Mello	\$ 6,153.42 (LAMA)
2936 North 6 th Street	Minerva Velez Velazquez	\$10,448.56 (LAMA)
4561 North 18 th Street	Richard Freeman Taggart	\$ 3,372.18 (LAMA)

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

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

<u>Address</u>	<u>Grantee(s)</u>	<u>Appraised/LAMA Value</u>
1333 South Dover Street	Dover Point, LLC	\$ 2,241.00 (LAMA)
1742 South Edgewood Street	Sherrie A. Carroll	\$ 3,168.00 (LAMA)
2555 Emerald Street	Shaun S. Zhang	\$9,585.45 (LAMA)
1845 East Huntingdon Street	Benedicto A. Ventura	\$32,000.00 (AUCTION)
2637 Janney Street	Bassam S. Rifai & Brenton C. Higgins	\$30,000.00 (AUCTION)
2639 Janney Street	Bassam S. Rifai & Brenton C. Higgins	\$30,000.00 (AUCTION)
2643 Janney Street	Bassam S. Rifai & Brenton C. Higgins	\$10,349.00 (LAMA)
2645 North Janney Street	Bassam S. Rifai & Brenton C. Higgins	\$27,500.00 (AUCTION)
2649 Janney Street	Bassam S. Rifai & Brenton C. Higgins	\$25,000.00 (AUCTION)
2646 Ritter Street	Bassam S. Rifai & Brenton C. Higgins	\$25,000.00 (AUCTION)
2658 Ritter Street	Bassam S. Rifai & Brenton C. Higgins	\$40,000.00 (AUCTION)
2106 East Stella Street	Carlos Torres	\$ 2,800.00 (AUCTION)
201 East Tioga Street	Urban Hope Training Center	\$12,072.06 (LAMA)
1910 East York Street	Marshall Ventures LP	\$56,000.00 (Appraisal)
1914 East York Street	Marshall Ventures LP	\$56,000.00 (Appraisal)
1920 East York Street	Marshall Ventures LP	\$56,000.00 (Appraisal)
1922 East York Street	Marshall Ventures LP	\$56,000.00 (Appraisal)
1924 East York Street	Marshall Ventures LP	\$56,000.00 (Appraisal)
1823 North 2 nd Street	Angel Mendez	\$23,000.00 (Appraisal)

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

BE IT FURTHER RESOLVED that authorization is hereby given to the preparation execution, acknowledgment and delivery of any other documentation deemed necessary or

desirable in order to carry out the foregoing under terms and conditions acceptable to Authority counsel.

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



OLD BUSINESS

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



NEW BUSINESS

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



ADJOURNMENT

There being no further business to come before the Board, Mr. Cuorato declared the meeting adjourned at 4:49 P.M.

SECRETARY TO THE BOARD

**BOARD FACTSHEET**

Meeting of March 9, 2016
 Selection of Redeveloper
 701-11 N. 34th Street

NAME OF DEVELOPER/APPLICANT: Westview Development Partners, LLC

Nature of Transaction: Selection of developer to construct eight (8) units of townhome style housing located within the Mantua Urban Renewal Area.

Legal Entity/Other Partners (if applicable): Westview Development Partners, LLC

- Ricardo Young – Managing Member – 100%

Mailing Address: 630 N 35th Street, Philadelphia, PA 19104

PROPERTY INFORMATION: 701-11 N. 34th Street

Description: 13,761 sq. ft., vacant lot **Zoning:** RM-1 and CMX-2 **Use:** Residential

Disposition Value: \$108,000.00

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

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in Spring, 2016, with construction completion by Spring, 2018.

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 approved by the City at MBE – 15% and WBE – 7%. This developer is new to the PRA, and therefore, no past performance has been recorded.

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

Prepared by: Tracy Pinson-Reviere, Project Manager
Reviewed by: Tania Nikolic

**BOARD FACTSHEET**

Meeting of March 9, 2016
 Selection of Redeveloper
 2127 S. 6th Street

NAME OF DEVELOPER/APPLICANT: ATL Development Corporation

Nature of Transaction: Selection of developer to construct a two (2) unit townhome located within the Whitman Urban Renewal Area.

Legal Entity/Other Partners (if applicable): ATL Development Corporation

- Levent S. Ulusal – Managing Member – 97%
- Alternatif Insaat – Member – 3%

Mailing Address: 1100 Valley Brook Avenue, Suite 202, Lyndhurst, NJ 07071

PROPERTY INFORMATION: 2127 S. 6th Street

Description: 1,035 sq. ft., vacant lot **Zoning:** RSA-5 **Use:** Residential

Disposition Value: \$42,000.00

Price was established by the LAMA upfront pricing model and the property was advertised for sale at the request of the City of Philadelphia at an auction held on June 12, 2015. ATL Development Corporation was the highest bidder of the open competitive bidding process.

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in Spring, 2016, with construction completion by Spring, 2018.

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 approved by the City at MBE – 18% and WBE – 7%. This developer is new to the PRA, and therefore, no past performance has been recorded.

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

Prepared by: Tracy Pinson-Reviere, Project Manager
Reviewed by: Tania Nikolic

**BOARD FACTSHEET**

Meeting of March 9, 2016
 Selection of Developer
 2114 S. 7th Street

NAME OF DEVELOPER/APPLICANT: ATL Development Corporation

Nature of Transaction: Selection of developer to construct a two (2) unit townhome not located within an Urban Renewal Area.

Legal Entity/Other Partners (if applicable): ATL Development Corporation

- Levent S. Ulusal – Managing Member – 97%
- Alternatif Insaat – Member – 3%

Mailing Address: 1100 Valley Brook Avenue, Suite 202, Lyndhurst, NJ 07071

PROPERTY INFORMATION: 2114 S. 7th Street

Description: 859 sq. ft., vacant lot **Zoning:** CMX-1 **Use:** Residential

Disposition Value: \$37,000.00

Price was established by the LAMA upfront pricing model and the property was advertised for sale at the request of the City of Philadelphia at an auction held on June 12, 2015. ATL Development Corporation was the highest bidder of the open competitive bidding process.

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in Spring, 2016, with construction completion by Spring, 2018.

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.

Item II (c)

Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been approved by the City at MBE – 18% and WBE – 7%. This developer is new to the PRA, and therefore, no past performance has been recorded.

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

Prepared by: Tracy Pinson-Reviere, Project Manager
Reviewed by: Tania Nikolic

**BOARD FACTSHEET**

Meeting of March 9, 2016

Selection of Redeveloper

2046-2052 E, Hagert Street, 1823-1829 E. Oakdale Street and 1833-1839 E. Oakdale Street

NAME OF DEVELOPER/APPLICANT: Neighborhood Gardens Trust (“NGT”)

Nature of Transaction: Resolution authorizing the conveyance of the following properties, which are currently being used as community gardens. After the transfer of title, the parcels will continue being used as community gardens and will be owned and managed by NGT in partnership with the community gardens.

Mailing Address: 100 N. 20th Street, 5th Floor, Philadelphia, PA 19122

PROPERTY INFORMATION: 2046-2052 E. Hagert Street, 1823-1829 E. Oakdale Street and 1833-1839 E. Oakdale Street

Description: NGT will be taking formal ownership of these actively used community gardens. In conjunction with community residents, NGT will oversee the use of the gardens as a community-managed open space and gardens for area residents.

Disposition Value: \$12.00

COMMENTS OR OTHER CONDITIONS:

Since 1986, NGT has worked intensively with gardens and community groups and has Preserved thirty-five (35) gardens and shared open spaces across Philadelphia, ranging in size of 3.7 acres to single lots. The gardens are a variety of vegetable and flower gardens as well as sitting parks.

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

Prepared by: Brian Romano, Project Manager

Reviewed by: Tania Nikolic

**BOARD FACTSHEET**

Meeting of March 9, 2016

Selection of Developer

1866 E. Westmoreland Street

NAME OF DEVELOPER/APPLICANT: Ariel Sanchez

Nature of Transaction: Selection of developer proposing to use this parcel as a personal yard space that will be fenced. The developer lives at 1858 E. Westmoreland Street in the Kensington neighborhood.

Mailing Address: 1858 E. Westmoreland Street, Philadelphia, PA 19134

PROPERTY INFORMATION: 1866 E. Westmoreland Street

Description: 928 sq. ft., vacant lot **Zoning:** RM-1 **Use:** Yard

Disposition Value: \$3,150.00

In June 2015, the property was advertised for sale with several other city-owned and PRA-owned properties and ultimately auctioned off with a winning bid of Three Thousand One Hundred Fifty Dollars (\$3,150). 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 improvement.

COMMENTS OR OTHER CONDITIONS:

Commencement of the proposed project is estimated to be July, 2016, with completion within twelve (12) months thereafter.

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. 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 (photograph, site map and sources and uses).

Prepared by: Brian Romano, Project Manager

Reviewed by: Tania Nikolic



BOARD FACTSHEET

Meeting of March 9, 2016

Removal of Disposition Supplement

1317-23 Frankford Avenue, 1139 E. Berks Street and
2627 E. Hagert Street

NAME OF APPLICANT: Denis Boyce (1317-23 Frankford Avenue)
Joseph A. Maurizi (1139 E. Berks Street)
Tina M. Dixon and Thomas A. Dixon (2627 E. Hagert Street)

Nature of Transaction: The Board is being asked to authorize a resolution that removes a disposition supplement from the Open Space Management (Side yard Agreements) for 1317-23 Frankford Avenue, 1139 E. Berks Street and 2627 E. Hagert Street.

The disposition supplement imposes a requirement that the properties be used only as a side yard and green space for thirty (30) years. Removal of this restriction will allow the owner to use the property for residential and related uses.

PROPERTY INFORMATION:

1317-23 Frankford Avenue (2429 sq. ft., side yard)
1139 E. Berks Street (786 sq. ft., side yard)
2627 E. Hagert Street (709 sq. ft., side yard)

ADMINISTRATIVE FEE: \$5,000 for each applicant

All the applicants have requested that the requirement of the disposition supplement be removed and have agreed to pay an administrative fee of Five Thousand Dollars (\$5,000) for work associated with this action.

Proposed Resolution is attached with site map and photograph.

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



BOARD FACTSHEET

Meeting of March 9, 2016

1001-1011 Vine Street and 314 N. 10th Street

Amendatory Agreement, Declaration of Condominium, Lease Option or Deed Transfer

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, (the "**Vine LP**"), as redeveloper of 1001-1011 Vine Street and 314 N. 10th Street (the "**Parcel**"), located in the Franklin Urban Renewal Area. The applicant has requested approval to (i) record a Condominium Declaration upon acquisition, (ii) reassign ownership rights amongst its partnership entities as previously approved in the Redevelopment Agreement, (iii) lease or transfer the commercial condominium unit and assignment of certain redevelopment rights; and (iv) obtain a three (3) month extension on the settlement, commencement and completion of this project as they continue to finalize financing for total development costs. PRA 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 facilitates the following:

1. Authorization for the Vine LP to permit the recording of a condominium declaration upon acquisition that will split the Parcel into two (2) units - a residential condominium unit which will consist of the apartment units and a commercial condominium unit which will consist of the commercial space and the community center;
2. Approval of a Lease & Option Agreement between the Vine LP and Eastern Tower QALICB, LLC, a Pennsylvania limited liability company (the "**Eastern Tower LLC**"), with respect to the commercial condominium unit, only. The Lease Agreement structure was pre-approved in the Redevelopment Agreement and the option to be included in the Lease cannot be exercised in any event prior to the issuance of a Certificate of Completion;
3. In lieu of the transaction contemplated by the Lease & Option Agreement, approval of the transfer by deed of the commercial condominium unit, only, and the assignment of development rights to Eastern Tower LLC prior to construction commencing, provided that City Council approval is obtained authorizing such transfer and assignment;
4. Replacement of Vine LP's current .01% general partner (ETCC GP, Inc.) with 1001 Vine Street General Partner, LLC (the "**Vine LLC**");
5. Conveyance by Philadelphia Chinatown Development Corporation ("**PCDC**") of its 99.99% limited partnership interest in Vine LP as follows: 89% to 1001 Vine Street Partners, LLC, 10.99% to 1001 Vine Street Limited Partner, LLC;
6. Extension of this project's settlement deadline from March 30, 2016 to June 30, 2016;

7. Extension this project's construction commencement deadline from July 1, 2016 to October 1, 2016; and
8. Extension this project's construction completion deadline from July 1, 2018 to October 1, 2018, as financing has been finalized and settlement has already occurred.

Legal Entity/Other Partners (if applicable): ETCC GP, Inc. (current .01% general partner of the Vine LP)

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 the parcel was established at Seven Hundred Seventy-Six Thousand Three Hundred Eight Dollars (\$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.

BACKGROUND:

The Authority is the current owner of the parcel which consists of vacant lots. Vine LP intends to construct 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 One Hundred Forty-Three (143) upper floor residential units located immediately north and west of the Market East Chinatown neighborhood. Total development costs are currently estimated at \$75,000,000. There will be no extension fee.

Condominium Declaration of Eastern Tower, Lease Option and/or Deed

Upon receipt of title of the parcel from the Authority, Vine LP will record a condominium declaration to split the development into two units for the project's residential and nonresidential components. A lease and option agreement will be executed between the Vine LP, as landlord, and the Eastern Tower LLC, as tenant, with respect to the commercial unit. The purchase option to be included in the Lease cannot be exercised in any event prior to the issuance of a Certificate of Completion.

In lieu of the transaction contemplated by the Lease & Option Agreement described above, Vine LP may, at its option, instead transfer the commercial unit by deed to Eastern Tower LLC prior to construction commencing and assign its development obligations to Eastern Tower LLC relative to the commercial unit, provided that City Council approval is obtained authorizing such transfer and assignment.

Shift of Interest Amongst Entities

Vine LP's current .01% general partner, ETCC GP, Inc., whose sole member is Philadelphia Chinatown Development Corporation ("**PCDC**"), will be replaced by Vine LLC. PCDC will

be conveying its 99.99% limited partnership interest in Vine LP as follows: 89% to 1001 Vine Street Partners, LLC, 10.99% to 1001 Vine Street Limited Partner, LLC.

COMMENTS OR OTHER CONDITIONS:

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: Tania Nikolic/Ryan Harmon



BOARD FACTSHEET

Meeting of March 9, 2016

Mid-City Y

2025-29 Chestnut Street

Permit transfer of a leasehold interest, assumption of existing Authority debt and authorization to enter into a Grant Agreement.

TRANSACTION SUMMARY

Permit the transfer of a leasehold interest in a portion of the first floor and floors four (4) through seven (7) of a property located at 2025-2029 Chestnut Street ("Property") and assumption of Authority debt for the Mid-City Y ("Project") from Mid-City Residential Associates, L.P. (the "Partnership") to 1260 Housing Development Corporation ("1260 HDC") or its affiliate. Authorize the Authority to enter into a Grant Agreement with 1260 HDC in an amount not to exceed Five Hundred Thousand Dollars (\$500,000) which will be held at the Authority to cover operating cash flow deficits for the Project.

BACKGROUND

The former Mid-City branch YWCA of Philadelphia occupied two (2) adjacent structures at 2017-2029 Chestnut Street. The Main Building (2025-29 Chestnut Street) is a seven story structure erected in 1924 as the Girard Craftsman's Hotel. A portion of the Main Building (floors 4 through 7) was designed to provide 48 SRO units and 12 one bedroom units of affordable housing for formerly homeless individuals. Following a Request for Proposal, the Authority selected the Ingerman Group as developer for the rehabilitation of the Project.

In 1998, the Authority entered into a nominal long term lease (40 years) with the Partnership which was formed by the Ingerman Group. The development cost of approximately \$6,200,000 was financed with three loans from the Authority totaling \$3,250,000 ("Authority Loans") and the syndication of Low Income Housing and Historic tax credits. A portion of the Authority Loans has been satisfied, leaving an outstanding balance of \$2,990,000.

In 2003, the Authority entered into a nominal long term lease (65 years) with Freire Charter School, which has developed the remaining floors (1 through 3) into a charter school.

Transfer of Leasehold Interest

The Ingerman Group has requested to terminate the lease between the Authority and the Partnership. In order to select a suitable organization to operate the Project, the Authority contacted several developers who serve this vulnerable population.

The Authority selected 1260 HDC whose mission is to develop and manage affordable, safe and sustainable homes for people in need, with a focus on the vulnerable. 1260 HDC was founded in 1988 and was originally formed for the purpose of acquiring, developing and maintaining affordable housing for adults living with chronic mental illness. In 1993, they created their property management affiliate, Columbus Property Management & Development, Inc. Today, 1260 HDC and its affiliates manage more than 2,700 units of affordable housing, serving more than 3,100 residents in the Mid-Atlantic region.

In order to preserve these critically needed affordable housing units, 1260 HDC will develop a preservation plan for this Project. 1260 HDC will have a capital needs assessment completed and make any necessary immediate improvements. In addition, they will ascertain that residents are receiving effective supportive services and provide the resources as needed.

The Project was rehabilitated in 1998. The LIHTC program requires that projects remain affordable for a period of fifteen years, which for this Project has ended. The goal of 1260 HDC goal is to re-capitalize the Project by applying for low-income housing tax credits. The Grant for operating funds will assist 1260 HDC to cover the deficits of the Project for at least 4 years until the Project can be re-capitalized.

BOARD ACTION

The Board is asked to consent to the following:

- Permit transfer of leasehold interest in the Property from the Partnership to 1260 HDC or its affiliate and release the Partnership from its obligations.
- Permit the assumption by 1260 HDC or its affiliate of the Authority Loans.
- Enter into a Grant Agreement with 1260 HDC in an amount not to exceed \$500,000 which will be held at the Authority to be drawn down to cover operating losses for the Project.

Proposed Resolution is attached

Prepared by: Darci Bauer, Underwriter
Reviewed by: David Thomas, Deputy Executive Director



BOARD FACTSHEET

Meeting of March 9, 2016

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) **Self-amortizing Mortgage Disposition:** The following thirteen (13) 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>
1221 West Atlantic Street	Siobhan Tameki Wright	\$5,744.98 (LAMA)
2832 West Diamond Street	Charlotte Lewis	\$10,000.00 (Appraisal)
2131 North Fairhill Street	Jose Luis Mendez	\$ 6,721.80 (LAMA)
815 West Firth Street	Carmen Gomez	\$ 7,661.01 (LAMA)
4234 Lancaster Avenue	Islamic Cultural Preservation &	\$12,434.48 (LAMA)
4236 Lancaster Avenue	Information Council	\$13,036.80 (LAMA)
4238 Lancaster Avenue	Islamic Cultural Preservation &	\$12,107.89 (LAMA)
4240 Lancaster Avenue	Information Council (same for all 4)	\$10,665.72 (LAMA)
2920 North Leithgow Street	Cristobal & Myrna Serrano, h/w	\$ 1,117.23 (LAMA)
244 West Stella Street	Luz N. Delvalle Rodriguez	\$ 1,765.59 (LAMA)
2010 North 3 rd Street	Robyn Joanne Mello	\$ 6,153.42 (LAMA)
2936 North 6 th Street	Minerva Velez Velazquez	\$10,448.56 (LAMA)
4561 North 18 th Street	Richard Freeman Taggart	\$ 3,372.18 (LAMA)

- 2) Fair Market Disposition:** The following nineteen (19) 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>
1333 South Dover Street	Dover Point LLC	\$2,241.00 (LAMA)
1742 South Edgewood Street	Sherrie A. Carroll	\$3,168.00 (LAMA)
2555 Emerald Street	Shaun S. Zhang	\$9,585.45 (LAMA)
1845 East Huntingdon Street	Benedicto A. Ventura	\$32,000.00 (AUCTION)
2637 Janney Street	Bassam S. Rifai & Brenton C. Higgins	\$30,000.00 (AUCTION)
2639 Janney Street	Bassam S. Rifai & Brenton C. Higgins	\$30,000.00 (AUCTION)
2643 Janney Street	Bassam S. Rifai & Brenton C. Higgins	\$10,349.00 (LAMA)
2645 N. Janney Street	Bassam S. Rifai & Brenton C. Higgins	\$27,500.00 (AUCTION)
2649 Janney Street	Bassam S. Rifai & Brenton C. Higgins	\$25,000.00 (AUCTION)
2646 Ritter Street	Bassam S. Rifai & Brenton C. Higgins	\$25,000.00 (AUCTION)
2658 Ritter Street	Bassam S. Rifai & Brenton C. Higgins	\$40,000.00 (AUCTION)
2106 East Stella Street	Carlos Torres	\$ 2,800.00 (AUCTION)
201 East Tioga Street	Urban Hope Training Center	\$12,072.06 (LAMA)
1910 East York Street	Marshall Ventures LP	\$56,000.00 (Appraisal)
1914 East York Street	Marshall Ventures LP	\$56,000.00 (Appraisal)
1920 East York Street	Marshall Ventures LP	\$56,000.00 (Appraisal)
1922 East York Street	Marshall Ventures LP	\$56,000.00 (Appraisal)
1924 East York Street	Marshall Ventures LP	\$56,000.00 (Appraisal)
1823 North 2 nd Street	Angel Mendez	\$23,000.00 (Appraisal)


BOARD FACTSHEET

Meeting of March 9, 2016
 Approval to Use NTI Funds
 HeadHouse Repairs
 HeadHouse Retail Associates, L.P.

Nature of Transaction: Approval to enter into a Neighborhood Transformation Initiative ("NTI") grant agreement with HeadHouse Retail Associates, L.P. ("HeadHouse Retail") for an amount not to exceed Five Hundred Twenty Thousand Dollars (\$520,000) in NTI funds (herein, the "Grant") for work on the Reading Terminal HeadHouse located at 1113-1131 Market Street, 1113-A-1131 Market Street and 1112-1140 Filbert Street. The Grant funds will be used to reimburse or pay for the costs incurred or which will be incurred to complete repairs to the escalators, the Unit #2 chiller compressor system, the sewer connection, the sidewalks, the painting of the exterior, and replacement of the electric sub-meter system.

The NTI funds will be in the form of NTI tax exempt dollars and the reimbursement will be completed by March 31, 2016.

PROPERTY AND GRANT INFORMATION:

History of Property: The HeadHouse is under a condominium form of ownership known as the "12th and Market HeadHouse Condominium" ("HeadHouse Condominium"). HeadHouse Retail owns Unit #2 and Unit #3 in the HeadHouse Condominium. While the escalators are located in Unit #3, the 12th and Market HeadHouse Condominium Owners Association (the "Condominium Association") is responsible for the management of Unit #3. The Condominium Association, as agent for HeadHouse Retail, entered into a Maintenance and Service Agreement dated February 22, 1998 (the "Agreement") with PCCA to maintain the building.

The proceeds of the Grant will be distributed to HeadHouse Retail to reimburse or pay for the costs incurred or which will be incurred to repair the various items listed above.

Proposed Resolution is attached.

Prepared by: Tania Nikolic
 Reviewed by: Ryan Harmon

**BOARD FACTSHEET**

Meeting of March 9, 2016

Selection of Redeveloper

1901-05, 1917-21, 1929-35 and 1939-49 Ridge Avenue; 1909-13 W. Thompson and 1248, 1300, 1301-1303, 1306-1310 and 1316-1318 N. 19th Street

NAME OF DEVELOPER/APPLICANT: The Pointe Mid-Rise, LLC**Principal:** Walter J. Logan, Delta Development Partners

Nature of Transaction: Selection of developer to construct fourteen (14) 2 bed/2 bath residences restricted to 120 AMI homebuyers and thirty-eight (38) market rate units ranging from 1 bed/1bath to 3 bed/2 bath for a total of fifty-two (52) units.

Mailing Address: 1045 First Avenue, Suite 100, King of Prussia, PA 19406**PROPERTY INFORMATION:**

1901-05 Ridge Avenue (CMX2)	1248 N. 19th Street (CMX2)
1917-21 Ridge Avenue (CMX2)	1300 N. 19th Street (RM1)
1929-35 Ridge Avenue (CMX2)	1301-03 N. 19th Street (RM1)
1939-49 Ridge Avenue (CMX2)	1306-10 N. 19th Street (RM1)
1909-13 W. Thompson Street (CMX2)	1316-18 N. 19th Street (RM1)

Use: Residential**Disposition Value:** \$100,000.00

Per the Council President, these parcels are a direct sale to the applicant for the construction of a 52-unit mixed-income development containing fourteen (14) units restricted to 120 AMI households with a maximum sales price of \$238,000. Per the disposition policy, an appraisal was conducted establishing the total value of \$601,000 for all parcels. The parcels slated for market rate are valued at \$269,600 (of the total \$601,000).

The applicant submitted a counter offer of \$100,000 (offer represented a nominal disposition for the parcels designated for the income restricted units and \$100,000 for the market rate parcels that were appraised at \$269,600).

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:

See attached Targeted Sales Price chart outlining the of proposed unit configurations for the workforce housing townhouses and mid-rise market rate units. Acquisition and commencement of construction of the proposed project is estimated to start three (3) months from settlement with construction completion within 24 months.

The Board of Directors previously approved the selection of the applicant to serve as developer for the parcels at the November 18, 2015 meeting (Resolution No. 2015-135). Due to a change in the proposed development, reducing the income restricted units from 22 to 14; the project will be subject to a new Redeveloper Agreement.

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.

Proposed Resolution and supporting project information are attached (Target Sale Price, Sources & Uses, site map and photograph).

Prepared by: Tania Nikolic
Reviewed by: Ryan Harmon

**BOARD FACTSHEET**

Meeting of March 9, 2016

Confirmation of Easement

84 W. Johnson Street

NAME OF REQUESTOR: Alfred Jefferson (owner of 86-88 W. Johnson Street)

Nature of Transaction: The Board is being asked to authorize a the execution of a Confirmation of Easement with respect to the Authority-owned property located at 84 W. Johnson Street.

The property located at 84 W. Johnson Street was condemned by the Authority on March 31, 1997. The property was condemned subject to a ten foot three inch driveway easement to be used in common with the owner of the premises adjoining to the "Northeast." However, the property that the driveway/easement was intended to benefit, 86-88 W. Johnson Street, is actually located to the "Southwest" of 84 W. Johnson Street.

Alfred Jefferson owns the neighboring property located at 86-88 W. Johnson Street.

Thus, it is requested that the Board authorize the execution of a Confirmation of Easement for the benefit of Alfred Jefferson, reflecting that Mr. Jefferson's property is actually located to the "Southwest" of 84 W. Johnson Street and that Mr. Jefferson's property located at 86-88 W. Johnson Street is the intended beneficiary of the driveway/easement.

PROPERTY INFORMATION:

The property located at 84 W. Johnson Street was condemned by the Authority on March 31, 1997.

Proposed Resolution is attached with site map and photograph.

Prepared and

Reviewed by: Ryan Harmon



BOARD FACTSHEET

Meeting of April 13, 2016

Conveyance of PRA Properties to Philadelphia Land Bank

Nature of Transaction: The Philadelphia Redevelopment Authority (the "PRA") will facilitate the conveyance of title of properties owned by the PRA to the Philadelphia Land Bank:

- The conveyance of these properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.
- The PRA properties listed below were approved for conveyance to the Philadelphia Land Bank in collaboration with the 5th Councilmanic District Office.

PROPERTY INFORMATION:

PRA Conveyance: The PRA properties attached hereto as Exhibit "A" will be conveyed to the Philadelphia Land Bank without consideration, pursuant to Section 2109 of Land Bank Act, 68 Pa. C.S.A. § 2109(d)(3).

EXHIBIT "A"

5th Councilmanic District Properties

1938 N 08Th St
1948 N 08Th St
1952N 08Th St
1902-04 N 08Th St
1959-63 N 09Th St
2010-18 N 10th St
2020-22 N 10th St
2021 N Alder St
2023 N Alder St
2025 N Alder St
2027 N Alder St
2029 N Alder St
803-07 W Berks St.
1903 N Darien St
1911 N Darien St
824 Burns St
826 Burns St
715 N 20th St
768 N Uber St
819-21 N Uber St
867 N Uber St
815-19 N 15th St
844 N 19th St
715 N 20th St
816 N 20th St
856 N Carlisle St

RESOLUTION NO.

PHILADELPHIA LAND BANK – RESOLUTION AUTHORIZING THE CONVEYANCE OF CERTAIN PROPERTIES OWNED BY THE PHILADELPHIA REDEVELOPMENT AUTHORITY TO THE PHILADELPHIA LAND BANK

WHEREAS, Act 153 of 2012, 68 Pa. C.S.A. § 2101, *et seq.* (the “Land Bank Act”) authorized the City of Philadelphia (“City”) to create a land bank in accordance with the Land Bank Act; and

WHEREAS, the City, in Bill No. 130156-A (approved December 18, 2013), authorized the creation of the Philadelphia Land Bank and provided for its appointment, powers and duties; and

WHEREAS, under Section 2109 of Land Bank Act, 68 Pa. C.S.A. § 2109(d)(3), a redevelopment authority, with the consent of the local governing body and without a redevelopment contract, may convey title to certain redevelopment authority property to a land bank; and

WHEREAS, the properties identified on Exhibit "A" to this Resolution which are owned by the Philadelphia Redevelopment Authority qualify for transfer from the Philadelphia Redevelopment Authority to the Philadelphia Land Bank as provided by Section 2109 of the Land Bank Act; and

WHEREAS, the transfer of the properties identified on Exhibit "A" to this Resolution to the Philadelphia Land Bank will promote the public purposes for which the City created the Philadelphia Land Bank;

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Philadelphia Redevelopment Authority to convey title to those properties identified on Exhibit "A" hereto, to the Philadelphia Land Bank, and for the preparation, execution, acknowledgment and delivery of deeds to the Philadelphia Land Bank, without consideration, pursuant to Section 2109 of Land Bank Act, 68 Pa. C.S.A. § 2109(d)(3), 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.

EXHIBIT "A"

Properties Owned by Philadelphia Redevelopment Authority to be Transferred to Philadelphia Land Bank

5th Councilmanic District Properties

1938 N 08Th St
1948 N 08Th St
1952N 08Th St
1902-04 N 08Th St
1959-63 N 09Th St
2010-18 N 10th St
2020-22 N 10th St
2021 N Alder St
2023 N Alder St
2025 N Alder St
2027 N Alder St
2029 N Alder St
803-07 W Berks St
1903 N Darien St
1911 N Darien St
824 Burns St
826 Burns St
715 N 20th St
768 N Uber St
819-21 N Uber St
867 N Uber St
815 -19 N 15th St
844 N 19th St
715 N 20th St
816 N 20th St
856 N Carlisle St



BOARD FACTSHEET

Meeting of April 13, 2016

Conveyance of City Properties to Philadelphia Land Bank

Nature of Transaction: The Philadelphia Redevelopment Authority (the "PRA") will facilitate the conveyance of title of properties owned by the City of Philadelphia (the "City") Public Property to the Philadelphia Land Bank:

- The conveyance of these properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.
- The City properties listed below were approved for conveyance to the Philadelphia Land Bank in collaboration with the 5th Councilmanic District Office.
- Pursuant to City Council Resolution No. 160205 adopted on March 17, 2016, the City authorized transfer of the properties listed below to the Philadelphia Redevelopment Authority for subsequent transfer to the Philadelphia Land Bank.

PROPERTY INFORMATION:

City Conveyance: The City properties attached hereto as Exhibit "A" will be conveyed to the Philadelphia Redevelopment Authority for the subsequent conveyance to the Philadelphia Land Bank, without consideration, pursuant to Chapter 16-700 of The Philadelphia Code.

EXHIBIT "A"

5th Councilmanic District Properties

1914 N 07th St
1916 N 07th St
2050 N 07th St
2052 N 07th St
1906 N 08Th St
1910 N 08Th St
1930 N 08Th St
1954 N 08Th St
2028 N 08Th St
2053 N 08Th St
2055 N 08Th St
1901 N 09Th St
1903 N 09Th St
1905 N 09Th St
1915 N 09Th St
1917 N 09Th St
1925 N 09Th St
1955 N 09Th St
1957 N 09Th St
2041 N 09Th St
2043 N 09Th St
2045 N 09Th St
2000-08 N 10th St
2017 N Alder St
2019 N Alder St
809 W Berks St
813 W Berks St
1909 N Darien
1912 N Darien St
1927 N Darien St
1935 N Darien St
1942 N Darien St
1953 N Darien St
2032 N Darien St
2000-12 N Franklin St
2014 N Franklin St
2026 N Franklin St
2028 N Franklin St
2066 N Franklin St
804 W Norris
814 W Norris St
818 W Norris St

RESOLUTION NO.

PHILADELPHIA LAND BANK – RESOLUTION AUTHORIZING THE ACCEPTANCE OF TITLE FROM THE CITY OF PHILADELPHIA TO VARIOUS PROPERTIES AND CONVEYANCE OF SUCH PROPERTIES BY THE PHILADELPHIA REDEVELOPMENT AUTHORITY TO THE PHILADELPHIA LAND BANK

WHEREAS, Act 153 of 2012, 68 Pa. C.S.A. § 2101, *et seq.* (the “Land Bank Act”) authorized the City of Philadelphia ("City") to create a land bank in accordance with the Land Bank Act; and

WHEREAS, the City, in Bill No. 130156-A (approved December 18, 2013), authorized the creation of the Philadelphia Land Bank and provided for its appointment, powers and duties; and

WHEREAS, Section 16-705 of The Philadelphia Code authorizes the City's Commissioner of Public Property to convey real property to the Philadelphia Redevelopment Authority, without consideration, for subsequent transfer to the Philadelphia Land Bank; and

WHEREAS, the properties identified on Exhibit "A" to this Resolution have been deemed surplus property by the City and the transfer of such properties to the Philadelphia Redevelopment Authority for subsequent transfer to the Philadelphia Land Bank will promote the public purposes for which the City created the Land Bank; and

WHEREAS, pursuant to City Council Resolution No. 160205 adopted on March 17, 2016, the City has authorized transfer of the properties identified on Exhibit "A" to this Resolution to the Philadelphia Redevelopment Authority for subsequent transfer to the Philadelphia Land Bank;

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Philadelphia Redevelopment Authority to accept title from the City of Philadelphia to those properties identified on Exhibit "A," hereto, and for the conveyance and preparation, execution, acknowledgment and delivery of deeds to the Philadelphia Land Bank, without consideration, pursuant to Chapter 16-700 of The Philadelphia Code.

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.

EXHIBIT "A"

Properties Owned by the City of Philadelphia to be Conveyed to the Philadelphia Land Bank through the Philadelphia Redevelopment Authority

5th Councilmanic District Properties

1914 N 07th St
1916 N 07th St
2050 N 07th St
2052 N 07th St
1906 N 08Th St
1910 N 08Th St
1930 N 08Th St
1954 N 08Th St
2028 N 08Th St
2053 N 08Th St
2055 N 08Th St
1901 N 09Th St
1903 N 09Th St
1905 N 09Th St
1915 N 09Th St
1917 N 09Th St
1925 N 09Th St
1955 N 09Th St
1957 N 09Th St
2041 N 09Th St
2043 N 09Th St
2045 N 09Th St
2000-08 N 10th St
2017 N Alder St
2019 N Alder St
809 W Berks St
813 W Berks St
1909 N Darien
1912 N Darien St
1927 N Darien St
1935 N Darien St
1942 N Darien St
1953 N Darien St
2032 N Darien St
2000-12 N Franklin St
2014 N Franklin St
2026 N Franklin St
2028 N Franklin St
2066 N Franklin St
804 W Norris
814 W Norris St
818 W Norris St



BOARD FACTSHEET

Meeting of April 13, 2016

Modification to Resolution No. 2015-33

Selection of Redeveloper - Centennial Village Project

Properties Listed Below

NAME OF DEVELOPER/APPLICANT: Centennial Village LP

Nature of Transaction: The Board is requested to modify Resolution No. 2015-33, approved April 8, 2015, selecting Centennial Village LP ("Centennial") as developer for the below-mentioned properties located within the West Parkside Urban Renewal Area (the "Centennial Village Project"). Authorization is requested today to (i) delete 1718-26 N. 52nd Street from the development agreement, (ii) reduce the approved disposition value from \$835,000 to \$757,000, and (iii) approve the revised plans. The deletion of 1718-26 N. 52nd Street is due to environmental remediation required at the site. Until such remediation is complete, the Authority cannot transfer 1718-26 N. 52nd Street to Centennial.

Centennial has submitted a proposal to develop fifty-two (52) units of affordable housing and up to 8,000 sq. ft. of commercial space. The parcels on the southwest side of 52nd Street and Parkside Avenue will consist of a thirty (30) unit mixed use apartment building with offsite parking for nineteen (19) cars, a community garden, community space, management office, and first floor retail space. The parcels located on the east side of 52nd Street south of Viola Street, will consist of four (4) 3 and 4 bedroom, 3 story single family homes, two (2) that will be PBV assisted and accessible with rear off street parking. The site on the southeast side of 52nd Street, north of Viola Street, will accommodate a mixed-use building with two (2) commercial spaces on the 1st floor, two (2) bi-level 3 bedroom apartments and four (4) 1 bedroom units with rear access off street parking. On the southeast corner of 52nd and Parkside Avenue, which is a vacant three (3) story nuisance bar, will be rehabilitated with commercial on the first floor and two (2) 2 bedroom apartments on the second and third floors.

Legal Entity/Other Partners (if applicable): Centennial Village LP

- Community Ventures – Limited Partner – 99.9%
- Centennial Village Housing Ventures, Inc. – General Partner - 0.1%

Mailing Address: 1501 Cherry Street, Philadelphia, PA 19102

REVISED 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; 5216 Parkside Avenue; 1719-29 N. 52nd Street (including 5178 Parkside Avenue); 1718 N. Creighton Street; 1722-24 N. Creighton Street; 5218-20 Parkside Avenue; 5222-34

Zoning: RM-1, RSA-5, CMX-1 and CMX-2

Use: Mixed Use

Disposition Value: \$757,000.00

The value was established by restricted use appraisal and properties were acquired by the Authority for the development of the Centennial Village Project.

FINANCING:

Centennial 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. The Authority will be providing funding to Centennial to offset the cost of the restricted appraised value.

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed Centennial Village Project is estimated to start in the summer of 2016, with construction completion within twenty-four (24) months thereafter.

Centennial 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 approved by the City at MBE – 18% and WBE – 7% and a best faith effort for DBE. Centennial has met past practice performance goals as have been recorded with the Office of Housing and Community Development.

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

Prepared by: Tracy Pinson-Reviere, Project Manager

Reviewed by: Tania Nikolic

RESOLUTION NO.

(AMENDING RESOLUTION NO. 2015-33)

MODIFICATION TO RESOLUTION NO. 2015-33 TO (i) DELETE 1718-26 N. 52ND STREET, (ii) REDUCE THE APPROVED DISPOSITION VALUE, AND (iii) APPROVE THE REVISED PLANS, PROPERTY LOCATED IN THE PARKSIDE-LANCASTER REDEVELOPMENT AREA, WEST PARKSIDE URBAN RENEWAL AREA

WHEREAS, on April 8, 2015, by Resolution No. 2015-33 the Authority approved the redeveloper selection of Centennial Village LP as the Redeveloper of 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; 1718-26 N. 52nd Street (including 5216 Parkside Avenue); 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; and

WHEREAS, approval is requested today to (i) delete 1718-26 N. 52nd Street from the redevelopment agreement, (ii) reduce the approved disposition value from \$835,000 to \$757,000, and (iii) approve the revised plans, all due to the environmental remediation of 1718-26 N. 52nd Street. The Authority cannot transfer 1718-26 N. 52nd Street to Centennial Village LP until remediation is complete; and

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, Resolution No. 2015-33 is modified to reflect the deletion of 1718-26 N. 52nd Street located within the Parkside-Lancaster Redevelopment Area, West Parkside Urban Renewal Area, and approval is hereby given to the modified redevelopment agreement and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving the revised disposition price of Seven Hundred Fifty-Seven Thousand Dollars (\$757,000); approval of revised plans and determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the subject property in accordance with the Urban Renewal Plan; further authorizing the execution, delivery and recording of the redevelopment agreement and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

FURTHER RESOLVING, that the Executive Director, with the advice of General Counsel, may allow modifications to this 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	\$ 13,628,727.00	Limited Partnership Equity	Y	
Acq/Construction Financing	\$ 757,000.00	PRA	Y	
Permanent Financing	\$ -			
Grant	\$ 3,528,000.00	HOME/OHCD	Y	
Other	\$ 400,000.00	City Commerce	Y	
Other	\$ 900,000.00	PNC Mortgage	Y	
Other	\$ 311,132.00	General Partner Equity	Y	
Total Sources	\$ 19,524,859.00			

Uses: Provide estimated costs to redevelop property

<i>Uses</i>	<i>Amount</i>	<i>Source of Estimate</i>
Purchase Price of Property	\$ 757,000.00	PRA
Closing Costs (Title/Recording)	\$ 5,000.00	
Construction Costs	\$ 14,388,404.00	Bid
Design/Engineering Costs	\$ 804,150.00	Proposal/Contracts
Legal Costs	\$ 126,000.00	
Holding Costs	\$ 83,200.00	Ins. Broker, OPA
Other: _____	\$ 1,036,883.00	
Other: _____	\$ 846,222.00	Development Reserves
Other: _____	\$ 1,478,000.00	Developer's Fee
Total Uses	\$ 19,524,859.00	



Deletion Address: 1718-26 N. 52nd Street

**BOARD FACTSHEET**

Meeting of April 13, 2016

Selection of Redeveloper

2501-2525 N. American Street including 211-217 W. Cumberland Street and 2502-2532 N. Philip Street

NAME OF DEVELOPER/APPLICANT: 2501 American Real Estate LLC**Nature of Transaction:** Selection of developer to construct a warehouse food distribution center along the American Street Industrial Corridor.**Legal Entity/Other Partners:** Sai Hing Li – Member
Julia Chen - Member**Mailing Address:** 801-25 Spring Garden Street**PROPERTY INFORMATION:** 2501-2525 N. American Street including 211-217 W. Cumberland Street and 2502-2532 N. Philip Street, Philadelphia, PA 19133**Description:** 28,436 sq. ft., vacant lot **Zoning:** I2 **Use:** Warehouse**Disposition Price:** \$233,600.00

The property was listed as a competitive sale on the Philadelphia Redevelopment Authority's website (www.philadelphiaredevelopmentauthority.org), TREND MLS and Realtor.com from December 23, 2015, until March 15, 2016, with a sale price of One Hundred Fifty-Five Thousand Dollars (\$155,000).

There were three (3) offers for the property with 2501 American Real Estate LLC and Stronghold Development and Construction each providing the highest bid amount of Two Hundred Fifty Thousand Dollars (\$250,000). The bid from 2501 American Real Estate LLC was ultimately chosen because Stronghold Development and Construction was considered non-qualified for the following reasons:

- no deposit
- no signed agreement of sale
- no tax certification and
- no bank pre-qualification letter.

Please note that the initial offer price of Two Hundred Fifty Thousand Dollars (\$250,000), which is equivalent to \$8.21 per square foot, was contingent on the vacant site containing a land area of 30,437 square feet and not being encumbered by any encroachments.

The Authority had a survey completed indicating several encroachments by adjacent residents, which is estimated to impact about 2,001 square foot of the site. The original price was based on the \$8.21 per square foot unit rate and the new price was adjusted Two Hundred Thirty-Three Thousand Six Hundred Dollars (\$233,600) based on the proposed removal of the encroachment area, which reduced the square footage by 2,001 sq. ft.

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 start in July, 2016, with construction completion within twenty-four (24) months thereafter.

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

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

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

Prepared by: Brian Romano
Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION SELECTING 2501 AMERICAN REAL ESTATE LLC AS REDEVELOPER OF 2501-2525 N. AMERICAN STREET INCLUDING 211-217 W. CUMBERLAND STREET AND 2502-2532 N. PHILIP STREET LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, AMERICAN STREET INDUSTRIAL CORRIDOR URBAN REDEVELOPMENT AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that 2501 American Real Estate LLC is hereby selected as Redeveloper of 2501-2525 N. American Street including 211-217 W. Cumberland Street and 2502-2532 N. Philip Street, located within the North Philadelphia Redevelopment Area, American Street Industrial Corridor Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Two Hundred Thirty Three Thousand Six Hundred Dollars (\$233,600.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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

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

Type	Amount	Name of Source	Committed: Y/N	Documentation Attached: Y/N
Developer Equity	\$ 700,000.00	Penn Community Bank	Y	Y
Acquisition Financing	\$ 500,000.00	Penn Community Bank	Y	Y
Construction Financing	\$ -			
Other	\$ -			
Other	\$ -			
Other	\$ -			
Other	\$ -			
Total Sources	\$ 1,200,000.00			

Uses: Provide estimated costs to redevelop property

Uses	Amount	Source of Estimate
Acquisition Cost (include closing cost)	\$ 257,500.00	
Holding Costs	\$ 30,000.00	
Construction Costs	\$ 500,000.00	
Design/Engineering Costs	\$ 10,000.00	
Legal Costs	\$ 5,000.00	
Other	\$ 10,000.00	
Other	\$ -	
Other	\$ -	
Total Uses	\$ 812,500.00	



American Street Corridor Urban Renewal Area
2501-25 N. American Street including
211-17 W. Cumberland Street and 2502-32 N. Philip Stre



March 2016

**BOARD FACTSHEET**

Meeting of April 13, 2016

Sale of Renovated Single Family Property

3589 Nottingham Lane

NAME OF DEVELOPER/APPLICANT: Nancy Porreca

Nature of Transaction: The Board is requested to authorize the sale of the Authority-owned renovated property located at 3589 Nottingham Lane ("Property") in the West Torresdale neighborhood.

Mailing Address: 3610 Chalfont Drive, Philadelphia, PA 19154

PROPERTY INFORMATION: 3589 Nottingham Lane

Description: 1,260 sq. ft.; 3 bd/1 full bath **Use:** Residential Single Family

Sale Price: \$174,900

The Authority was appointed as conservator of the Property by the Philadelphia County Court of Common Pleas (the "Court") pursuant to an Order dated September 22, 2014. The Court approved the Authority's Final Plan for Abatement ("Final Plan") by Order dated December 2, 2014. The December 2, 2014 Order required the Authority to perform "a full rehabilitation of the interior of the Property so as to return it to its condition as of the initial construction." The Authority completed its rehabilitation of the Property and, in accordance with the December 2, 2014 Order, the Authority listed the Property for sale. The sale of the Property and proposed distribution of proceeds is ultimately subject to approval by the Court.

The Property is a renovated single-family home in move-in condition. On July 29, 2015, the Property was initially listed for sale on the Multiple Listing Service ("MLS") for \$184,900. The MLS listing was then updated on October 1, 2015, with a revised list price of \$169,900, and finally relisted on February 8, 2016, with this same revised price.

The Authority has received an agreement of sale from Nancy Porreca for \$174,900 with a seller's assist of \$10,000. Nancy Porreca is pre-qualified for a mortgage from Trident Mortgage Company.

COMMENTS OR OTHER CONDITIONS:

The Authority staff recommends approval of this sale and acceptance of the offer.

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

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

Prepared by: Jessie Lawrence
Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION AUTHORIZING THE SALE OF 3589 NOTTINGHAM LANE

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Authorization is given for the sale of property located at 3589 Nottingham Lane, Philadelphia, Pennsylvania, which is held by the Authority as conservator, to Nancy Porreca for the purchase price of One Hundred Seventy Four Thousand Nine Hundred Dollars (\$174,900); the purchase being consistent with the fair market value of the property.

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

FURTHER AUTHORIZING, 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.

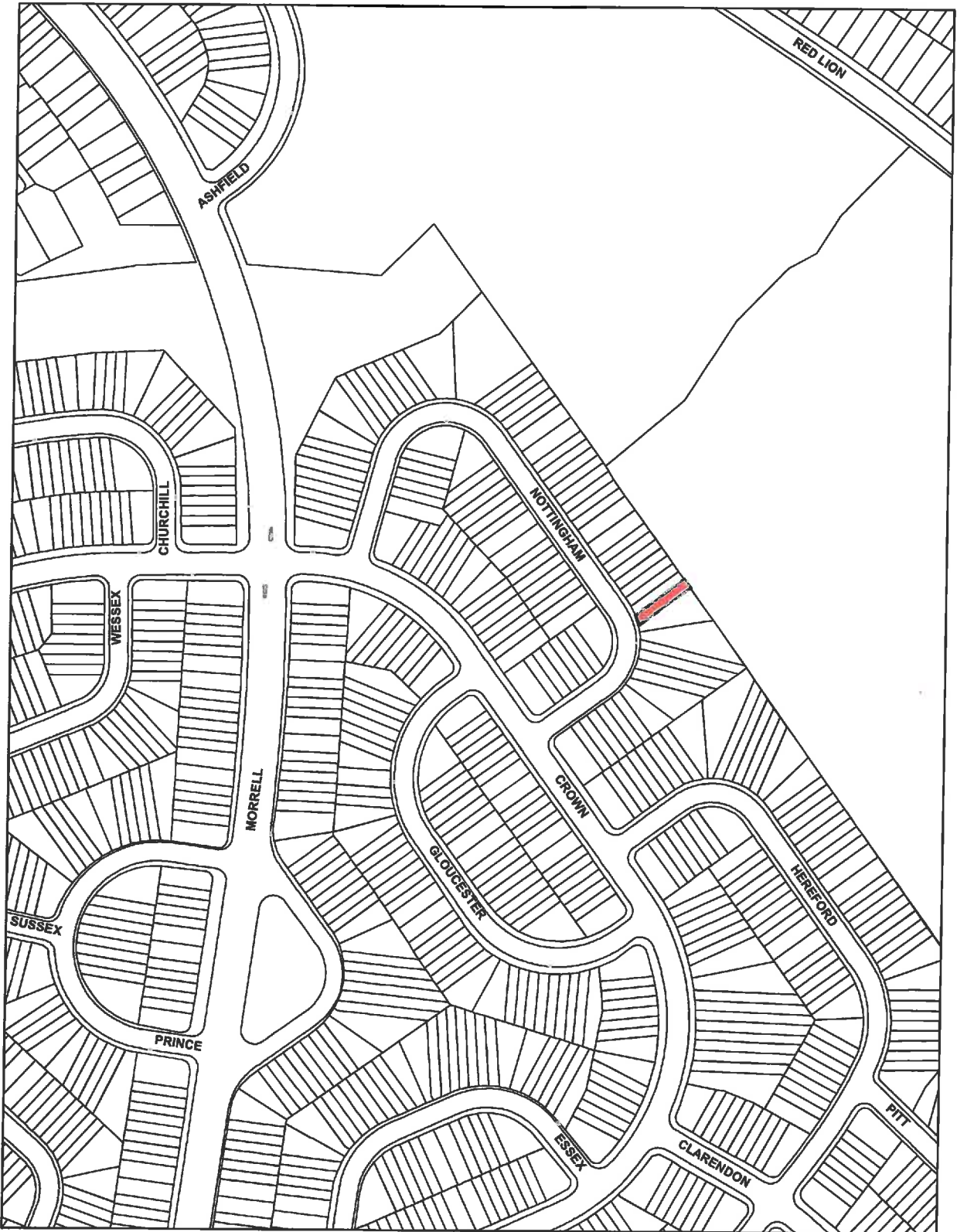
BEFORE



AFTER



3589 Nottingham Lane (Rehabbed Unit)



AGREEMENT OF SALE
3589 Nottingham Lane



BOARD FACTSHEET

Meeting of April 13, 2016

Approval of Housing Trust Fund Grant

HACE – Lawrence Court I Development

NAME OF DEVELOPER: HACE

NATURE OF TRANSACTION: Authorization for the Authority to provide a grant to HACE (Hispanic Association of Contractors) in the amount up to Three Hundred Eight-Five Thousand Sixty-Two Dollars (\$385,062) funded from Housing Trust Funds ("HT Funds"). The proceeds of the grant will be used to pay for additional holding costs incurred with the Lawrence Court I Development.

BACKGROUND INFORMATION: Pursuant to Resolution #18,889 adopted and approved by the Board September, 2009, the Authority entered into a subsidy loan with HACE in the amount of Six Million Nine Hundred Eleven Thousand Dollars (\$6,911,000) ("Loan"). The proceeds of the Loan were used to assist in the new construction of fifty (50) homeownership units located at 3301-63 N. Lawrence Street, 3308, 3312, 3314, 3318, 3322-3326, 3354, and 3358-3362 N. Lawrence Street. Resolution #2014-80, adopted and approved by the Board in August, 2014, authorized the Authority to increase the Loan by an additional amount of Sixty Thousand Dollars (\$60,000) to reduce the sales prices of four (4) in-fill units.

The Lawrence Court I Development was completed in 2011 as the housing market declined. With bank underwriting criteria tightening, first-time homebuyers were unable to secure financing. This impact effected HACE's original budget as they incurred additional costs related to insurance, real estate taxes, vandalism, security, legal fees, and utility costs associated with the unsold home units. With the last home sale in March, 2016, and the finalized cost certification, HACE's deficit amount incurred on the project is Three Hundred Eight-Five Thousand Sixty-Two Dollars (\$385,062).

BOARD ACTION REQUESTED: Authorize the Authority to utilize the HT Funds in the amount up to Three Hundred Eighty-Five Thousand Sixty-Two Dollars (\$385,062) for disbursement to HACE for additional expenses associated with the Lawrence Court I Development.

Proposed Resolution is attached

Prepared by: Zena Holland, Housing Development Officer

Reviewed by: David S. Thomas, Deputy Executive Director

RESOLUTION NO.

RESOLUTION AUTHORIZING THE AUTHORITY TO PROVIDE A GRANT TO HACE IN THE AMOUNT UP TO \$385,062 FUNDED FROM HOUSING TRUST FUNDS TO PAY FOR ADDITIONAL COSTS ASSOCIATED WITH THE LAWRENCE COURT I DEVELOPMENT

WHEREAS, on October 23, 2009, the Authority entered into a subsidy loan with HACE (Hispanic Association of Contractors) in the amount of Six Million Nine Hundred Eleven Thousand Dollars (\$6,911,000) ("Loan"). The proceeds of the Loan were used to assist in the new construction of fifty-(50) homeownership units located at 3301-63 N. Lawrence Street, 3308, 3312, 3314, 3318, 3322-26, 3354, and 3358-3362 N. Lawrence Street; and

WHEREAS, as a result of delays in sales of the home units, HACE incurred additional holding costs related to insurance, real estate taxes, vandalism, security, legal fees, utility costs; and

WHEREAS, the Authority is willing to provide a grant to HACE to reimburse it for the additional holding costs;

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that authorization is hereby given to grant Housing Trust Funds in the amount up to Three Hundred Eight-Five Thousand Sixty-Two Dollars (\$385,062) to HACE for additional costs associated with the Lawrence Court I Development.

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 April 13, 2016

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 two (2) properties will be conveyed at nominal under the Gift Property Program.

Address

Grantee

2029 West Oxford Street
2739-47 North 5th Street

Phyllis Ann Young
HACE (Hispanic Association of Contractors)

- 2) **Self-amortizing Mortgage Disposition:** The following five (5) properties will be conveyed at fair market value as determined by LAMA, with a self-amortizing mortgage for the purchase price.

Address

Grantee

Price

3108 N. Chadwick Street	Herbert Jackson	\$1,418.56 (LAMA)
1911 E. Harold Street	Derek Stephen Szteliga	\$7,500.00 (LAMA)
1913 E. Harold Street	Derek Stephen Szteliga	\$7,500.00 (LAMA)
1931 E. Harold Street	Thomas E. Cusick	\$6,958.32 (LAMA)
1310 N. Marston Street	Robert Lawrence	\$7,679.00 (LAMA)

Item VI

3) Fair Market Disposition: The following fourteen (14) properties will be conveyed at fair market value as established by appraisals obtained by the Office of Housing and Community Development of the City of Philadelphia or by the LAMA pricing model:

<u>Address</u>	<u>Grantee</u>	<u>Appraisal/LAMA Value</u>
2031 East Auburn Street	Miguel A. Zeledon	\$ 6,494.22 (LAMA)
2118 East Auburn Street	Christopher Carey	\$ 4,200.00 (AUCTION)
2815 Boudinot Street	Iglesia De Dios Pentecostal MI Roca De Vida	\$ 5,000.00 (RE Committee)
2817 Boudinot Street	Iglesias De Dios Pentecostal MI Roca De Vida	\$ 5,000.00 (RE Committee)
730 Daly Street	ATL Development Corporation	\$11,000.00 (AUCTION)
1810 East Lehigh Avenue	Metropoly, LLC	\$ 7,000.00 (AUCTION)
2017 East Letterly Street	CAM HOMES LLC	\$45,000.00 (AUCTION)
1807 East Oakdale Street	Metropoly, LLC	\$ 8,000.00 (AUCTION)
1808 East Oakdale Street	Metropoly, LLC	\$ 6,000.00 (AUCTION)
1812 East Oakdale Street	Metropoly, LLC	\$ 9,000.00 (AUCTION)
413 East Somerset Street	Julio & Olga Lajara	\$ 3,494.40 (LAMA)
2451 North 2 nd Street	Jose Gallelli	\$ 7,500.00 (Appraisal)
2453 North 2 nd Street	Jose Gallelli	\$ 7,500.00 for two lots
1418-20 North 8 th Street (Northerly Parcel)	Phillip Chan	\$87,447.60 (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>
2029 West Oxford Street	Phyllis Ann Young
2739-47 North 5 th Street	HACE (Hispanic Association of Contractors)

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>
3108 North Chadwick Street	Herbert Jackson	\$ 1,418.56 (LAMA)
1911 East Harold Street	Derek Stephen Szteliga	\$15,000.00 (LAMA) for both lots
1913 East Harold Street	Derek Stephen Szteliga	PMM \$290.80 – Grantee pays
1931 East Harold Street	Thomas E. Cusick	\$ 6,958.32 (LAMA)
1310 North Marston Street	Robert Lawrence	\$ 7,679.00 (LAMA)

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

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

<u>Address</u>	<u>Grantee(s)</u>	<u>Appraised/LAMA Value</u>
2031 East Auburn Street	Miguel a. Zeledon	\$ 6,494.22 (LAMA)
2118 East Auburn Street	Christopher Carey	\$ 4,200.00 (AUCTION)
2815 Boudinot Street	Iglesia De Dios Pentecostal MI Roca De Vida	\$ 5,000.00 (RE Committee)
2817 Boudinot Street	Iglesias De Dios Pentecostal MI Roca De Vida	\$ 5,000.00 (RE Committee)
730 Daly Street	ATL Development Corporation	\$11,000.00 (AUCTION)
1810 East Lehigh Avenue	Metropoly, LLC	\$ 7,000.00 (AUCTION)
2017 East Letterly Street	CAM HOMES LLC	\$45,000.00 (AUCTION)
1807 East Oakdale Street	Metropoly, LLC	\$ 8,000.00 (AUCTION)
1808 East Oakdale Street	Metropoly, LLC	\$ 6,000.00 (AUCTION)
1812 East Oakdale Street	Metropoly, LLC	\$ 9,000.00 (AUCTION)
413 East Somerset Street	Julio C. Lajara & Olga Lajara, h/s	\$ 3,494.40 (LAMA)
2451 North 2 nd Street	Jose Gallelli	\$ 7,500.00 (Appraisal)
2453 North 2 nd Street	Jose Gallelli	\$ 7, 500.00 for both lots
1418-20 North 8 th Street (Northerly Parcel)	Phillip Chan	\$87,447.60 (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 Address: 2029 West Oxford Street

Council District: 5th

Property Type:

Date approved by VPRC: 03/10/2015

- 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) – owns 2027 W. Oxford Street
- 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: Phyllis Rogers Young

Application Date: April 12, 2015

Applicant Address: 2025 West Oxford Street, Philadelphia, PA 19121

VPRC Fact Sheet

Property Address: 2739-47 North 5th Street Council District: 7th
 Property Type: Structure Vacant Lot Date approved by VPRC: 04/14/2015
 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 _____
 Other. Please describe _____

Proposed Use:

- Single -family home
 Business
 Side-yard
 Community Purpose; what is the community purpose: Affordable housing
 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: HACE (Hispanic Association of Contractors) Application Date: March 9, 2015

Applicant Address: 167 West Allegheny Avenue

VPRC Fact Sheet

Property Address: 3108 North Chadwick Street Council District: 8th
 Property Type: Structure Vacant Lot Date approved by VPRC: 01/12/2016
 Sales Price: \$1,418.56 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)? \$1,418.56

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: Herbert Jackson

Application Date: December 10, 2015

Applicant Address: 3110 North Chadwick Street, Philadelphia, PA 19132

VPRC Fact Sheet

Property Address: 1911 East Harold StreetCouncil District: 1st

Property Type:

Date approved by VPRC: 12/08/2015 Structure Vacant LotSales Price: \$7,861.20Number of EOIs Received: 2

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 _____ Other. Please describe _____

Proposed Use:

 Single-family home Business Rear-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)? \$7,861.20 – Grantee will pay \$290.00 overage on both lots.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: Derek Stephen SzteligaApplication Date: November 16, 2015Applicant Address: 1910 East Albert Street; Philadelphia, PA 19125

VPRC Fact Sheet

Property Address: 1931 East Harold StreetCouncil District: 1st

Property Type:

Date approved by VPRC: 01/12/2016 Structure Vacant LotSales Price: \$6,958.32Number 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 _____ Other. Please describe _____

Proposed Use:

 Single-family home Business Rear-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)? \$6,958.32Is 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: Thomas E. CusickApplication Date: November 12, 2014Applicant Address: 1926 East Albert Street; Philadelphia, PA 19125

VPRC Fact Sheet

Property Address: 1913 East Harold StreetCouncil District: 1st

Property Type:

Date approved by VPRC: 12/08/2015 Structure Vacant LotSales Price: \$7,429.50Number of EOIs Received: 2

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 _____ Other. Please describe _____

Proposed Use:

 Single-family home Business Rear-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)? \$7,429.50Is 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: Derek Stephen SzteligaApplication Date: November 16, 2015Applicant Address: 1910 East Albert Street; Philadelphia, PA 19125

VPRC Fact Sheet

Property Address: 1310 North Marston Street Council District: 5th
 Property Type: Structure Vacant Lot Date approved by VPRC: 04/08/2014
 Sales Price: \$7,679.00 Number of EOIs Received: 4

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)? \$7,679.00

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: Robert Lawrence

Application Date: March 19, 2014

Applicant Address: 1312 North Marston Street, Philadelphia, PA 19121

VPRC Fact Sheet

Property Address: 2031 East Auburn StreetCouncil District: 1st

Property Type:

Date approved by VPRC: 01/12/2016 Structure Vacant LotSales Price: \$6,494.22Number 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) owns 2033 E. Auburn Street 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 – owns 2033 East Auburn Street 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: Miguel A. ZeledonApplication Date: December 10, 2015Applicant Address: 3035 North Mascher Street, Philadelphia, PA 19133

VPRC Fact Sheet

Property Address: 2118 East Auburn Street Council District: 1st
 Property Type: Structure Vacant Lot Date approved by VPRC: 09/08/2015
 Sales Price: \$4,200.00 Number of EOIs Received: 1

Type of Transaction:

- AUCTION 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 - **AUCTION**
 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
 Rear-yard
 Community Purpose; what is the community purpose: _____
 Other – side lot to 2113 East Rush St. Phila., PA 19134

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: Christopher Carey Application Date: March 5, 2016

Applicant Address: 505 Addison Street, Philadelphia, PA 19134

VPRC Fact Sheet

Property Address: 730 Daly StreetCouncil District: 1st

Property Type:

Date approved by VPRC: 07/14/2015 Structure Vacant LotSales Price: \$11,000.00Number of EOIs Received: 2

Type of Transaction:

 AUCTION 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 - AUCTION 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 dwelling 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: ATL Development CorporationApplication Date: June 12, 2015

c/o Ayhan Atalay

Applicant Address: 1690 Ratzer Road, Wayne, NJ 07470

VPRC Fact Sheet

Property Address: 1810 E. Lehigh AvenueCouncil District: 1st

Property Type:

Date approved by VPRC: 06/12/2015 Structure Vacant LotSales Price: \$7,000.00Number of EOs Received: 1

Type of Transaction:

 AUCTION 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 - **AUCTION** 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: Metroploy, LLC
c/o Vyacheslav ShlovskyApplication Date: 06/12/2015Applicant Address: 255 Worthington Hill Rd., Richboro PA. 18954

VPRC Fact Sheet

Property Address: 2017 East Letterly StreetCouncil District: 1st

Property Type:

Date approved by VPRC: 01/12/2016 Structure Vacant LotSales Price: \$45,000.00Number of EOLs Received: 3

Type of Transaction:

 AUCTION 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 - AUCTION 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 dwelling 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: CAM HOMES LLCApplication Date: June 12, 2015

c/o Harris D. Schwartz

Applicant Address: 217 Bainbridge Street, Philadelphia, PA 19147

VPRC Fact Sheet

Property Address: 1807 E. Oakdale StreetCouncil District: 1st

Property Type:

Date approved by VPRC: 06/12/2015 Structure Vacant LotSales Price: \$8,000.00Number of EOIs Received: 1

Type of Transaction:

 AUCTION 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 - AUCTION 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: Metroploy, LLC
c/o Vyacheslav ShlovskyApplication Date: 06/12/15Applicant Address: 255 Worthington Hill Rd., Richboro PA. 18954

VPRC Fact Sheet

Property Address: 1808 E. Oakdale StreetCouncil District: 1st

Property Type:

Date approved by VPRC: 06/12/2015 Structure Vacant LotSales Price: \$6,000.00Number of EOs Received: 1

Type of Transaction:

 AUCTION 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 - **AUCTION** 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: Metroploy, LLC
c/o Vyacheslav ShlovskyApplication Date: 06/12/2015Applicant Address: 255 Worthington Hill Rd., Richboro PA. 18954

VPRC Fact Sheet

Property Address: 1812 E. Oakdale StreetCouncil District: 1st

Property Type:

Date approved by VPRC: 06/12/15 Structure Vacant LotSales Price: \$9,000.00Number of EOIs Received: 3

Type of Transaction:

 AUCTION 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 - AUCTION 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: Metroply, LLC
c/o Vyacheslav ShlovskyApplication Date: 06/12/15Applicant Address: 255 Worthington Hill Rd., Richboro PA. 18954

VPRC Fact Sheet

Property Address: 413 East Somerset StreetCouncil District: 7th

Property Type:

Date approved by VPRC: 02/09/2016 Structure Vacant LotSales Price: \$3,494.40Number 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 Clean and Maintain for Recreation

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: Recreation purposes 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: Julio & Olga LajaraApplication Date: April 27, 2015Applicant Address: 412 East Somerset Street, Philadelphia, PA 19134

VPRC Fact Sheet

Property Address: 2451 & 2453 North 2nd StreetCouncil District: 7th

Property Type:

Date approved by VPRC: 08/09/2011 Structure Vacant LotSales Price: \$7,500.00 for both lotsNumber 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: _____ Other – Expand for iron businessIs 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: Josse GallelliApplication Date: October 2, 1990Applicant Address: 10123 Proctor Road, Philadelphia, PA 19116

VPRC Fact Sheet

Property Address: 1418-20 North 8th St (Northerly Parcel) Council District: 5thProperty Type: _____ Date approved by VPRC: 10/13/2015 Structure Vacant LotSales Price: \$87,447.60 Number of EOIs Received: 1

Type of Transaction:

- LAMA Sale
- 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 – Parking for business

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: Phillip Chan Application Date: August 19, 2015Applicant Address: 9 Green Tree Way, Cherry Hill, NJ 08003

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

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
2029 W. Oxford St. / 47 VPRC: 03/10/2015 City Council: 150618 Adopted On: 09/10/2015	Phyllis Ann Young 2025 Oxford Street Philadelphia, PA 19121	Private Lot Transfer OLD GIFT – No Mortgage
2739-47 N. 5 th St. /19 VPRC: 04/14/2015 City Council: 150586 Adopted On: 06/18/2015	HACE (Hispanic Association of Contractors) c/o Maria Gonzalez 167 West Allegheny Avenue Philadelphia, PA 19140	Private Rehabilitation Affordable Housing Approved by Real Estate Committee

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

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
3108 N. Chadwick St. / 11 VPRC: 01/12/2016 City Council: 160164 Adopted On: 03/03/2016	Herbert Jackson 3110 North Chadwick Street Philadelphia, PA 19132	Private Lot Transfer Side yard – Mortgage \$1,418.56 LAMA value
1911 E. Harold St. / 31 1913 E. Harold St. / 31 VPRC: 12/08/2015 City Council: 160124 Adopted On: 02/18/2016	Derek Stephen Szteliga 1910 East Albert Street Philadelphia, PA 19125	Private Lot Transfer “ “ Rear yards – Mortgage \$15,000.00 (LAMA)

Grantee will pay \$290.80 overage at settlement.

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

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
1931 E. Harold St. / 31 VPRC: 01/12/2016 City Council: 160124 Adopted On: 02/18/2016	Thomas E. Cusick 1926 East Albert Street Philadelphia, PA 19125	Private Lot Transfer Rear yard – Mortgage \$6,958.32 – LAMA value
1310 N. Marston St. / 29 VPRC: 04/08/2014 City Council: 160140 Adopted On: 02/25/2016	Robert Lawrence 1312 North Marston Street Philadelphia, PA 19121	Private Lot Transfer Side yard – Mortgage \$7,679.00 – LAMA value

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>
2031 E. Auburn St. / 25 VPRC: 01/12/2016 City Council: 160214 Adopted On: 03/17/2016	Miguel A. Zeledon 3035 North Mascher Street Philadelphia, PA 19133	\$6,494.22 (LAMA)	Private Lot Transfer Side yard – owns 2033 E. Auburn St.
2118 E. Auburn St. / 25 VPRC: 09/08/2015 City Council: 150758 Adopted On: 10/15/2015	Christopher Carey 2113 East Rush Street Philadelphia, PA 19134	\$ 4,200.00 (AUCTION)	Private Lot Transfer Rear yard for business
2815 Boudinot St. / 07 2817 Boudinot St. / 07 VPRC: 09/10/2013 City Council: 140702 Adopted On: 09/25/2014	Iglesia De Dios Pentecostal MI Roca De Vida c/o Ramon L. Cruz 2802 North Boudinot Street Philadelphia, PA 19134	\$ 5,000.00 (RE Committee) \$ 5,000.00 (RE Committee)	Private Lot Transfer “ “ “ “

VACANT PROPERTY REVIEW COMMITTEE
FAIR MARKET VALUE DISPOSITIONS
FACT SHEET

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>Appraised/LAMA Value</u>	<u>REUSE</u>
730 Daly St. / 39 VPRC: 07/14/2015 City Council: 160214 Adopted On: 03/17/2016	ATL Development Corporation c/o Ayhan Atalay 1690 Ratzel Road	\$11,000.00 (AUCTION) Deposit - \$2,500.00	Private Lot Transfer
1810 E. Lehigh Ave. / 31 1807 E. Oakdale St. / 31 1808 E. Oakdale St. / 31 1812 E. Oakdale St. / 31 VPRC: 10/13/2015 City Council: 150873 Adopted On: 12/03/2015	Metropoly, LLC c/o Vyacheslav (Steve) Shklovsky 1626 Fitzwater Street Philadelphia, PA 19146	\$ 7,000.00 (AUCTION) \$ 8,000.00 (AUCTION) \$ 6,000.00 (AUCTION) \$ 9,000.00 (AUCTION) Deposit of \$2,500.00 received for each lot.	Private Lot Transfer “ “ “ “ “ “
2017 E. Letterly St. / 31 VPRC: 01/12/2016 City Council: 160214 Adopted On: 03/17/2016	CAM HOMES LLC c/o Harris D. Schwartz 217 Bainbridge Street	\$45,000.00 (AUCTION) Deposit - \$2,500.00	Private Lot Transfer
413 E. Somerset St. / 07 VPRC: 02/09/2016 City Council: 160208 Adopted On: 03/17/2016	Julio C. Lajara & Olga Lajara, h/w 412 East Somerset Street Philadelphia, PA 19134	\$3,494.40 (LAMA)	Private Lot Transfer Clean & Maintain for Recreation purposes
2451 N. 2 nd St. / 19 2453 N. 2 nd St. / 19 VPRC: 08/09/2011 City Council: 120309 Adopted On: 05/03/2012	Jose Gallelli 10123 Proctor Road Philadelphia, PA 19116	\$ 7,500.00 (Appraisal) For both lots	Private Lot Transfer “ “

VACANT PROPERTY REVIEW COMMITTEE
FAIR MARKET VALUE DISPOSITIONS
FACT SHEET

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>Appraised/LAMA Value</u>	<u>REUSE</u>
1418-20 N. 8 th St. / 20 Northerly Parcel VPRC: 10/13/2015 City Council: 160154 Adopted On: 03/03/2016	Phillip Chan 9 Greentree Way Cherry Hill, NJ 08003	\$87,447.60 (Appraisal)	Private Lot Transfer Sub-divided – grantee owns 1422-30 N. 8 th St.