

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, JULY 13, 2016**

Open Session – 4:00 P.M.

A G E N D A

APPROVAL OF BOARD MINUTES

Meeting of June 8, 2016

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II. <u>DEVELOPMENT</u>	
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(b) Elizabeth Kelly 1628 Manton Street Sale of 1628 Manton Street	(16)
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III. HOUSING FINANCE / NSP

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(a) Franklin Urban Renewal Area (1)
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PHILADELPHIA REDEVELOPMENT AUTHORITY

BOARD MEETING MINUTES

A meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, June 08, 2016, commencing at 4:11 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: Anne Fadullon, Chairman; James Cuorato, Vice Chairman; Cynthia Figueroa, 2nd Vice Chair and Assistant Secretary; and Harold Epps, Secretary.

The following member of the Board of Directors was not present: Rob Dubow, Treasurer.

The following members of the Authority staff were present: Gregory Heller, Ryan D. Harmon, Esquire, David Thomas, Bob LaBrum, Mary Fogg, Darci Bauer, Zena Holland, Mark Nekoranik, Tracy Pinson-Reviera, Brian Romano William Newcomb and Elizabeth Bonaccorso.

Also in attendance: Joseph Danihel, Resident; Jacqueline Dunn, City Finance; Milt Pratt, Michaels Development Corporation; Andrew Davenport, Michaels Development Corporation; Bernard Savage, Beech Interplex, LLC; John Haak, City Planning; and Melissa Long, OHCD.

ANNOUNCEMENTS

Prior to voting by the Board, Ms. Fadullon provided the public opportunity to comment.



MINUTES

Mr. Dubow called for a motion to approve the minutes of the Board meeting of May 13, 2016.

Upon motion made and duly seconded, the minutes of May 13, 2016 were approved.



ADMINISTRATIVE

Mr. Harmon presented, "Item I (a) – Agreement of Sale & First Amendment to Agreement of Sale to the City of Philadelphia" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Harmon informed the Board that once the Agreement of Sale is executed, the Authority will receive an initial down payment of One Million Four Hundred Thousand Dollars (\$1,400,000). Upon reaching 25% of construction completion, the Authority would receive the 2nd down payment. Mr. Harmon further stated that upon reaching 50% construction completion, the Authority would receive the 3rd down payment. Final payment of the outstanding balance would occur at settlement.

Board Action

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

RESOLUTION NO. 2016-62

RESOLUTION RATIFYING AND AUTHORIZING AN AGREEMENT OF SALE AND FIRST AMENDMENT TO AGREEMENT OF SALE BETWEEN THE REDEVELOPMENT AUTHORITY AND THE CITY OF PHILADELPHIA FOR THE PROPERTY LOCATED AT 2100-06 CECIL B. MOORE AVENUE

WHEREAS, On July 15, 2015, the Authority and the City of Philadelphia ("City") entered into an Agreement of Sale (herein, the "Original Agreement") for that lot or parcel of ground commonly known as 2100-06 Cecil B. Moore Avenue, Philadelphia, Pennsylvania (the "Property");

WHEREAS, Pursuant to the terms of the Original Agreement, the Authority is required to construct a senior adult center on the Property prior to the City's purchase of the Property. The purchase price for the Property ("Purchase Price") is the sum equal to the improvement costs associated with constructing the senior adult center, an administrative fee equal to seven percent (7%) of the improvement costs and a contingency cost not to exceed ten percent (10%) of the improvement costs;

WHEREAS, It is anticipated that the total improvement costs, not including the contingency fee or administrative fee, will be approximately Four Million Two Hundred Ten Thousand Dollars (\$4,210,000);

WHEREAS, The Original Agreement required that the City would make a down payment in the amount of Five Hundred Thousand Dollars (\$500,000) (the "Down Payment") upon execution of the Original Agreement and that the balance of the purchase price would be paid at Closing, which is to occur within thirty (30) days of substantial completion of the improvements;

WHEREAS, The Authority and the City desire to amend the Original Agreement by, among other things, increasing the Down Payment and modifying the terms of payment of the purchase price;

WHEREAS, The Authority and the City have negotiated the Original Agreement and a First Amendment to Agreement of Sale, which state all terms, conditions, obligations and responsibilities of the parties;

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

1. The July 15, 2015, Agreement of Sale (herein, the "Original Agreement") between the Authority and the City of Philadelphia ("City") for that lot or parcel of ground commonly known as 2100-06 Cecil B. Moore Avenue, Philadelphia, Pennsylvania (the "Property"), is hereby ratified and approved;

2. The Authority is authorized to execute a First Amendment to Agreement of Sale ("First Amendment") with the City, which includes the following terms:

a. Upon execution of the First Amendment, the City shall deliver to the Authority, by check or wire transfer, the amount of One Million Four Hundred Thousand Dollars (\$1,400,000.00) (the "First Down Payment");

b. Upon reaching twenty-five percent (25%) completion of construction of the Improvements (as defined in the Original Agreement), the City shall deliver to the Authority, by check or wire transfer, an amount equal to the amount reflected on invoices previously submitted from the Authority to the City for work performed at the Property, such amount not to exceed twenty-five percent (25%) of the Total Improvement Cost (as defined in the Original Agreement) (the "Second Down Payment");

c. Upon reaching fifty percent (50%) completion of construction of the Improvements (as defined in the Original Agreement), the City shall deliver to the Authority, by check or wire transfer, an amount equal to the amount reflected on invoices previously submitted from the Authority to the City for work performed at the Property, such amount not to exceed twenty-five percent (25%) of the Total Improvement Cost (as defined in the Original Agreement) (the "Third Down Payment") (the First Down Payment, Second Down Payment and Third Down Payment, together, the "Amended Down Payment");

d. The balance of the Purchase Price will be due and payable in full at Closing; and

e. The Original Agreement will be modified to reflect that there shall be no "Escrow Agent" and that any reference to an Escrow Agent in the Original Agreement shall be deemed deleted and removed.

FURTHER RESOLVING, the authority given hereunder shall be deemed retroactive and any and all acts relating to the subject matter of the foregoing resolutions performed prior to the passage of these resolutions are hereby ratified and approved.

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

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

Voting for the foregoing resolution: Ms. Fadullon, Ms. Figueroa, Mr. Epps and Mr. Cuorato



Mr. LaBrum presented "Item I (b) Contractor Service Agreements (i) Smith Construction, Inc., General Contractor; (ii) John J. Bee, Inc., Plumbing Contractor, (iii) E.J. Electric, Inc., Electrical and (iv) John J. Bee, Inc., Mechanical Contractor" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Cuorato asked how the Request for Proposals was advertised. Mr. LaBrum responded that an advertisement ran in the Philadelphia Tribune and was posted on the Authority's website as well as OHCD's website.

Mr. LaBrum stated that the Authority received one (1) proposal for plumbing, two (2) proposals for electrical and four (4) proposals for general contractor. No bids were initially received for the mechanical contractor. However, the Authority re-bid mechanical and one (1) proposal was received. Mr. Epps asked what the reason was. Mr. LaBrum replied that there is a lot of construction going on in the City at this time.

Mr. Epps asked if staff has ever worked with any of these contractors. Mr. LaBrum replied no and that this is the first time the PRA is working with them.

Mr. Heller advised the Board that this is the first time that the Authority is building from the ground up. Mr. Heller stated that staff has done numerous rehabilitation projects. This is a first for new construction.

Board Action

Ms. Fadullon called for a motion on the following four (4) resolutions. Upon motion made and duly seconded, the resolutions were approved as follows:

RESOLUTION NO. 2016-63

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO AN AGREEMENT WITH SMITH CONSTRCUTION, INC. FOR GENERAL CONTRACTOR SERVICES FOR THE CONSTRUCTION OF THE MARTIN LUTHER KING OLDER ADULT CENTER AT 2100-2106 CECIL B. MOORE AVENUE

WHEREAS, the Authority owns 2100-2106 Cecil B. Moore Avenue (the "Property"), where it seeks to construct a 10,000 SF Martin Luther King Older Adult Center.

WHEREAS, the Authority issued General Contractor Bids seeking responses from qualified general contractors willing and capable of performing the construction work for the Martin Luther King Older Adult Center at the Property.

WHEREAS, Smith Construction, Inc. submitted its response to the General Contractor Bids, outlining their extensive experience. Smith Construction, Inc. was the lowest bidder.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Executive Director to enter into a General Contractors Services Agreement with Smith Construction, Inc., for the construction of the Martin Luther King Older Adult Center located at 2100-2106 Cecil B. Moore Avenue, with a maximum compensation not to exceed \$3,043,346.

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

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



RESOLUTION NO. 2016-64

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO AN AGREEMENT WITH JOHN J. BEE, INC. FOR PLUMBING CONTRACTOR SERVICES FOR THE CONSTRUCTION OF THE MARTIN LUTHER KING OLDER ADULT CENTER AT 2100-2106 CECIL B. MOORE AVENUE

WHEREAS, the Authority owns 2100-2106 Cecil B. Moore Avenue (the "Property"), where it seeks to construct a 10,000 SF Martin Luther King Older Adult Center.

WHEREAS, the Authority issued Plumbing Contractor Bids seeking responses from qualified plumbing contractors willing and capable of performing the plumbing work for the construction of the Martin Luther King Older Adult Center at the Property.

WHEREAS, John J. Bee, Inc. submitted its response to the Plumbing Contractor Bids, outlining their extensive experience. John J. Bee, Inc. was the only bidder.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Executive Director to enter into a Plumbing Contractors Services Agreement with John J. Bee, Inc. for the plumbing contractor work for the construction of the Martin Luther King Older Adult Center located at 2100-2106 Cecil B. Moore Avenue, with a maximum compensation not to exceed \$436,700.

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

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



RESOLUTION NO. 2016-65

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO AN AGREEMENT WITH E.J. ELECTRIC, INC. FOR ELECTRICAL CONTRACTOR SERVICES FOR THE CONSTRUCTION OF THE MARTIN LUTHER KING OLDER ADULT CENTER AT 2100-2106 CECIL B. MOORE AVENUE

WHEREAS, the Authority owns 2100-2106 Cecil B. Moore Avenue (the "Property"), where it seeks to construct a 10,000 SF Martin Luther King Older Adult Center.

WHEREAS, the Authority issued Electrical Contractor Bids seeking responses from qualified electrical contractors willing and capable of performing the electrical work for the construction of the Martin Luther King Older Adult Center at the Property.

WHEREAS, E.J. Electric, Inc. submitted its response to the Electrical Contractor Bids, outlining their extensive experience. E.J. Electric, Inc. was the lowest bidder.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Executive Director to enter into a Electrical Contractors Services Agreement with E.J. Electric, Inc. for the electrical contractor work for the construction of the Martin Luther King Older Adult Center located at 2100-2106 Cecil B. Moore Avenue, with a maximum compensation not to exceed \$685,300.

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

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



RESOLUTION NO. 2016-66

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO AN AGREEMENT WITH JOHN J. BEE, INC. FOR MECHANICAL CONTRACTOR SERVICES FOR THE CONSTRUCTION OF THE MARTIN LUTHER KING OLDER ADULT CENTER AT 2100-2106 CECIL B. MOORE AVENUE

WHEREAS, the Authority owns 2100-2106 Cecil B. Moore Avenue (the "Property"), where it seeks to construct a 10,000 SF Martin Luther King Older Adult Center.

WHEREAS, the Authority issued Mechanical Contractor Bids seeking responses from qualified plumbing contractors willing and capable of performing the mechanical work for the construction of the Martin Luther King Older Adult Center at the Property.

WHEREAS, John J. Bee, Inc. submitted its response to the Mechanical Contractor Bids, outlining their extensive experience. John J. Bee, Inc. was the only bidder.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Executive Director to enter into a Mechanical Contractors Services Agreement with John J. Bee, Inc. for the mechanical contractor work for the construction of the Martin Luther King Older Adult Center located at 2100-2106 Cecil B. Moore Avenue, with a maximum compensation not to exceed \$465,300.

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

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

Voting for the foregoing resolutions: Ms. Fadullon, Ms. Figueroa, Mr. Epps and Mr. Cuorato



DEVELOPMENT

Ms. Pinson-Reviere presented "Item II (a) – Selection of Redeveloper, 1620 Cecil B Moore LLC" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Ms. Pinson-Reviere informed the Board members that she has a copy of the EOP plan and provided the copy to the Board.

Board Action

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

RESOLUTION NO. 2016-67

RESOLUTION SELECTING 1620 CECIL B MOORE LLC AS REDEVELOPER OF 1620-26 CECIL B. MOORE AVENUE LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, CECIL B. MOORE URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that 1620 Cecil B Moore LLC is hereby selected as Redeveloper of 1620-26 Cecil B. Moore Avenue, located within the North Philadelphia Redevelopment Area, Cecil B. Moore Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Three Hundred Seventy Thousand Dollars (\$370,000.00); 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: Ms. Fadullon, Ms. Figueroa, Mr. Epps and Mr. Cuorato



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

Additional Comments and Discussion

Ms. Pinson-Reviere advised the members of the Board that today's action would allow the redeveloper to obtain clean title to all of the subject properties.

Board Action

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

RESOLUTION NO. 2016-68

MODIFICATION TO RESOLUTION NO. 2016-28 TO REFLECT CHANGE IN LEAD ADDRESS FOR 701-11 N. 34TH STREET, LOCATED IN THE WEST PHILADELPHIA REDEVELOPMENT AREA, MANTUA URBAN RENEWAL AREA

WHEREAS, on March 9, 2016, by Resolution No. 2016-28, the Authority approved the redeveloper selection of Westview Development Partners, LLC as the Redeveloper of 701-11 N. 34th Street; and

WHEREAS, a revision to the lead address - 701-11 N. 34th Street is needed to include all properties that were condemned for the parcel on January 4, 1978, as part of the Mantua Fourth Condemnation; and

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, Resolution No. 2016-28 is revised to reflect that the modified address will be known as: 3300-08 Mantua Avenue; 3310 Mantua Avenue, 3312 Mantua Avenue, 3314 Mantua Avenue, 3316 Mantua Avenue; 701 N. 34th Street; 703 N. 34th Street; 705 N. 34th Street, 707 N. 34th Street and 709-11 N. 34th Street; 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 this Resolution necessary or desirable to carry out its purposes and intents.

Voting for the foregoing resolution: Ms. Fadullon, Ms. Figueroa, Mr. Epps and Mr. Cuorato



Ms. Pinson-Reviere presented "Item II (c) – Modification to Resolution No. 2016-54" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Harmon stated that back in October, 1990, there was an option to purchase included within the original lease. Today's action would terminate the purchase option and lease agreement.

At this point, Mr. Epps stepped out of the meeting.

Board Action

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

RESOLUTION NO. 2016-69

RESOLUTION AUTHORIZING THE MODIFICATION TO RESOLUTION NO. 2016-54 SELECTING COMMUNITY EDUCATION CENTER AS REDEVELOPER OF 3500 LANCASTER AVENUE, LOCATED WITHIN THE UNIVERSITY CITY CORE REDEVELOPMENT AREA, UNIVERSITY CITY NO. 3 URBAN RENEWAL AREA

WHEREAS, the Board of the Philadelphia Redevelopment Authority, by Resolution No. 2016-54, adopted May 11, 2016, authorized the execution of a redevelopment agreement with Community Education Center for 3500 Lancaster Avenue located within the University City Core Redevelopment Area, University City No. 3 Urban Renewal Area; and

WHEREAS, the Redeveloper has requested the Authority amend said Redevelopment Agreement to change their name to The District One Community Education Center, Inc.; and

WHEREAS, the Authority has carefully considered the request of the Redeveloper and other related factors;

NOW THEREFORE BE IT RESOLVED, by the Philadelphia Redevelopment Authority that authorization is granted to modify Resolution No. 2016-54 amending the Redevelopers name to The District One Community Education Center and to reflect that, upon transfer, the October 10, 1990 Lease Agreement and Option to Purchase between the Authority and Community Education Center will be deemed terminated and of no further force and effect. All other terms and conditions of Resolution 2016-54 shall remain in full force and effect.

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

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

Voting for the foregoing resolution: Ms. Fadullon, Ms. Figueroa and Mr. Cuorato



Ms. Pinson-Reviere presented "Item II (d) – Request for Easement for Centennial Village Project" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Ms. Pinson-Reviere informed the Board that 1718-26 N. 52nd Street will be monitored by the Pennsylvania Department of Environmental Protection for the next two (2) years with respect to the soil remediation.

Ms. Fadullon stated that the easement was necessary as the redeveloper's plans provide for construction of the building up to the property line. The easement will be for the use and benefit of the redeveloper and the public.

Board Action

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

RESOLUTION NO. 2016-70

RESOLUTION BETWEEN THE PHILADELPHIA REDEVELOPMENT AUTHORITY AND CENTENNIAL VILLAGE LP AUTHORIZING AN EASEMENT FOR A PUBLIC WAY FOR A PORTION OF 1718-26 N. 52ND STREET, LOCATED WITHIN THE PARKSIDE-LANCASTER REDEVELOPMENT AREA, WEST PARKSIDE URBAN RENEWAL AREA

WHEREAS, Centennial Village LP has submitted a proposal to develop 1702 to 1716 N. 52nd Street into a thirty (30) unit mixed use apartment building with offsite parking, a community garden, community space, management office and first floor retail space; and

WHEREAS, the Redeveloper has requested an easement in order for Centennial Village LP to develop the parcel to meet IBC 2009 code, which requires the necessary opening needed for fire separation along the north elevation of the building, on a portion of the Authority owned parcel located at 1718-26 N. 52nd Street, a parcel that has been environmentally remediated and currently undergoing ground water monitoring for the next two (2) years; and

WHEREAS, the Authority has carefully considered the request of the Redeveloper and other related factors;

NOW THEREFORE BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is granted to negotiate, execute, deliver and record an easement agreement between the Philadelphia Redevelopment Authority and Centennial Village LP for up to a maximum of forty-four (44') feet north of the shared property line of 1718-26 N. 52nd Street.

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

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

Voting for the foregoing resolution: Ms. Fadullon, Ms. Figueroa and Mr. Cuorato



Mr. Romano presented "Item II (e) – Selection of Developer, Mark Lutz" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Romano informed that Board that this property was acquired at the June, 2015 auction.

Board Action

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

RESOLUTION NO. 2016-71

RESOLUTION SELECTING MARK LUTZ AS DEVELOPER OF 3351 KENSINGTON AVENUE, NOT LOCATED IN A REDEVELOPMENT AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Mark Lutz is hereby selected as Developer for 3351 Kensington Avenue, 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 Four Thousand Two Hundred Dollars (\$4,200.00); 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: Ms. Fadullon, Ms. Figueroa and Mr. Cuorato



HOUSING FINANCE /NSP

Mr. Nekoranik presented "Item III (a) – Non-Recourse Construction/Permanent Loan Agreement with Centennial Village LP" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2016-72

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A NON-RECOURSE CONSTRUCTION/PERMANENT LOAN AGREEMENT WITH CENTENNIAL VILLAGE LP IN THE AMOUNT UP TO \$4,762,000

BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that the Authority is authorized to enter into a non-recourse Construction/Permanent Loan Agreement with Centennial Village LP ("Partnership") under terms and conditions as follows:

1. The Authority is providing a construction/permanent loan to the Partnership in the amount of \$4,762,000 ("Authority Loan"). The proceeds of the Authority Loan will be used to assist in the rehabilitation and new construction of fifty-two (52) affordable rental units and commercial space located in the Parkside neighborhood of Philadelphia, as defined in Exhibit A ("Properties"). Pursuant to Resolution No. 2015-33, adopted on September 9, 2015, the Authority provided a loan in the amount of \$227,100 to the Partnership to finance an option fee for the purchase of a portion of the Properties. The \$227,100 will be incorporated into the Authority Loan. Upon completion, the units will target households at or below 60% of Area Median Income.

2. The term of the Authority Loan will be for thirty-two (32) years at the Applicable Federal Rate from the date of the Authority Loan closing. During the Authority Loan term, no principal or interest will be required to be paid. The entire balance will be due and payable upon the 32nd anniversary of the Authority Loan closing.
3. The Authority Loan will be secured by a first lien position on the Properties.
4. Loan closing will be contingent upon the following:
 - i. All necessary Authority approvals from various departments.
 - ii. Environmental clearance from the Philadelphia Planning Commission on the subject Properties.

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

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

Voting for the foregoing resolution: Ms. Fadullon, Ms. Figueroa and Mr. Cuorato

Mr. Epps rejoined the meeting at this time already in progress.



Ms. Holland presented "Item III (b) – Non-Recourse Construction/Permanent Loan Agreement with 2601 North Broad Street Associates, L.P." in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2016-73

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A NON-RECOURSE ACQUISITION/CONSTRUCTION/PERMANENT LOAN WITH THE LOFTS AT 2601 LP IN AN AMOUNT OF UP TO THREE MILLION DOLLARS (\$3,000,000)

WHEREAS, in 1996, the Authority provided a loan in the amount of \$1,500,000 ("1996 Loan") to 2601 North Broad Street Associates, L.P. ("2601 Associates"), a Pennsylvania limited

partnership. The proceeds of the 1996 Loan were used to assist in the rehabilitation of Station House Condominium Unit C-1, 2601 N. Broad Street, Philadelphia, Pennsylvania (the "Property").

WHEREAS, the 1996 Loan is evidenced by a note accruing interest at 1% per annum payable to the Authority and secured by a mortgage.

WHEREAS, The Lofts at 2601 LP (the "Borrower"), a partnership created by Volunteers of America Delaware Valley, has entered into an agreement of sale to acquire the Property from 2601 Associates for the principal amount of the 1996 Loan.

NOW BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that the Authority is authorized to enter into a non-recourse Acquisition/Construction/Permanent Loan Agreement with Borrower under the following terms and conditions:

1. The Authority is providing an acquisition/construction/permanent loan in an amount of up to Three Million Dollars (\$3,000,000) (the "Authority Loan"). The Authority Loan will incorporate the principal amount of the 1996 Loan to finance Borrower's acquisition cost of the Property and will provide One Million Five Hundred Thousand Dollars (\$1,500,000) of new financing for the substantial rehabilitation of fifty-six (56) affordable rental units located at the Property. Upon completion, the units will target persons with income at or below 60% of Area Median Income.
2. The Authority will forgive the accrued interest due and owing from 2601 Associates on the 1996 Loan.
3. The term of the Authority Loan will be for thirty-two (32) years at 0% interest from the date of the Authority Loan closing. During the Authority Loan term, no principal or interest will be required to be paid. The entire Authority Loan balance will be due and payable upon the 32nd anniversary of the Authority Loan closing.
4. The Authority Loan will be secured by a second lien position behind the construction loan financing provided by TD Bank, N.A. Upon construction completion and repayment of the construction loan, the Authority Loan will be secured by a first lien position.
5. Closing on the Authority Loan will be contingent upon the following:
 - iii. All necessary Authority approvals from various departments.

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: Ms. Fadullon, Ms. Figueroa, Mr. Epps and Mr. Cuorato



REAL ESTATE

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

Board Action

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

RESOLUTION NO. 2016-74

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;

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>
1963 North Croskey Street	Ly Chou Kouai	\$ 2,820.00 (LAMA)
2787 Emerald Street Parcel "C"	Donna A. Williams	\$ 2,740.00 (LAMA)
2787 Emerald Street Parcel "D"	Florence Romero	\$ 2,740.00 (LAMA)
2787 Emerald Street Parcel "F"	Rosemaire Saponara & Sarah Saponara	\$ 2,740.00 (LAMA)
2409 North Mascher Street	Myriam Pantoja	\$10,823.54 (LAMA)

2513 North Mascher Street	Luis Raul Ortiz Rodriguez & Brenda Reyes	\$ 1,507.32 (LAMA)
4244 Orchard Street	David Rosario	\$12,156.50 (LAMA)
2842 North Orkney Street	Quilino B. Castillo & Emilia Castillo, h/w	\$ 2,030.40 (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>
4235 Leiper Street	A and S Towing LLC Abner's Towing, c/o Abner J. Rivera Sole Member	\$140,000.00 (Appraisal)
545 North Vodges Street	Yasmeen Lambert	\$ 13,000.00 (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: Ms. Fadullon, Ms. Figueroa, Mr. Epps and Mr. Cuorato



ADD ON ITEM

Ms. Bauer presented "Item V – Transfer, Modification, Assumption, and Subordination of Loan with Southwark Plaza Limited Partnership" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Ms. Fadullon thanked Ms. Bauer for her assistance and working with the developer over the last several days.

Board Action

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

RESOLUTION NO. 2016-75

RESOLUTION AUTHORIZING THE AUTHORITY TO CONSENT TO THE TRANSFER, ASSUMPTION, MODIFICATION AND SUBORDINATION OF THE EXISTING AUTHORITY DEBT PROVIDED TO SOUTHWARK PLAZA LIMITED PARTNERSHIP

WHEREAS, in 1997, the Philadelphia Redevelopment Authority ("Authority") provided financing in the amount of Three Million Dollars (\$3,000,000) to Southwark Plaza Limited Partnership ("Authority Loan"), for the rehabilitation of various properties located 301-319, 401-41 Washington Avenue, 926-1026 S. 3rd Street, 901-1099 S. 5th Street, 901-1099, 900-1098 S. 4th Street, 316-328, 400-436 Christian Street, and 901-909, 914-924 S. Orianna Street ("Project Properties"), to provide affordable rental housing for low to moderate income families and seniors ("Southwark Project"); and

WHEREAS, the fifteen (15) year affordable compliance period has ended and the Project Properties are in need of many capital improvements; and

WHEREAS, Michaels Development Company ("Michaels"), in partnership with the Philadelphia Housing Authority of the City of Philadelphia ("PHA"), has developed a preservation plan for the Southwark Project; and

WHEREAS, in order to generate low income housing tax credits for the acquisition and rehabilitation costs, the Project Properties will be leased by PHA to a newly formed tax credit partnership, the Courtyard Preservation, LP ("Courtyard Partnership") and the improvements on the Project Properties will be sold to Southwark Plaza Limited Partnership pursuant to the installment sales agreement who, in turn, will sell the improvements to Courtyard Partnership; and

WHEREAS, the Authority will transfer the Project Properties directly to PHA; and

WHEREAS, the new project known as the Courtyard at Riverview Apartments ("Courtyard Project") will be financed through the issuance of tax exempt financing, the sale of LIHTC's, permanent financing, and assumed debt from the Authority and PHA; and

WHEREAS, the Authority will accept a partial payment of the Authority Loan in an amount equal to 50% of the acquisition developer fee determined at the time of the Courtyard Project loan closing and the balance will be assumed by the Courtyard Partnership; and

WHEREAS, in order to comply with the Housing and Urban Development ("HUD") and the Philadelphia Housing Finance Agency ("PHFA") requirements to maintain the Courtyard Project as affordable housing, the Authority will restructure the Authority Loan for a term of forty-five (45) years at an interest rate of 1%; and

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

- Permit the transfer of the Project Properties to PHA or an affiliate which will lease the land to the Courtyard Partnership.
- Permit the assumption of the balance of the Authority Loan by the Courtyard Partnership following payment of an amount equal to 50% of the acquisition developer fee determined at the time of the Courtyard Project loan closing
- Modify the terms of the financing to extend the maturity date to forty-five (45) years from the date of closing on the Courtyard Project
- Modify the interest rate to 1%
- Subordinate the balance of the Authority Loan to new construction financing and new permanent financing

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: Ms. Fadullon, Ms. Figueroa, Mr. Epps and Mr. Cuorato



OLD BUSINESS

Ms. Fadullon inquired if there was any old business for the Board. Mr. Danihel addressed the Board and stated that he met with Councilman Jones and Mr. Heller to discuss his matter. Mr. Danihel stated he followed-up with the councilman's office and was informed nothing was received. Mr. Heller responded that he forwarded the documentation to Mr. Jones's office and would follow-up again to make sure the information was received.

Mr. Danihel stated his displeasure of how this matter has been handled for the past several years. Mr. Danihel asked the Board again to review this issue.

Mr. Harmon stated that there is a pending lawsuit in the courts. Mr. Harmon also stated that Mr. Danihel has the power to request a Board of View hearing to determine the just compensation for the property, which has been suggested to him several times by the Authority.



NEW BUSINESS

Ms. Fadullon 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, Ms. Fadullon declared the meeting adjourned at 4:43 P.M.

SECRETARY TO THE BOARD



BOARD FACTSHEET

Meeting of July 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

2219 N 27Th St
2221 N 27Th St
2223 N 27Th St
2225 N 27Th St
2227 N 27Th St
2603 - 51 W Susquehanna
2532 W Fletcher St
2612 W Fletcher St
2614 W Fletcher St
2616 W Fletcher St

1214 N 7th St
1233 N 7th St
1313 N 7th St
1322 N 7th St
1330 N 7th St
1331 N 8th St
1337 N 8th St
1341 N 8th St
634 N 11th St
1308 - 14 N Orianna St
1300 - 04 N 06Th St
1604 N 17th Street
1606 N 17th Street
1609 N 17th Street
1613 N 17th Street
1630 N 17th Street
1502 Willington Street
1508 Willington Street
1510 Willington Street
1516 Willington Street
1520 Willington Street
1524 Willington Street
1538 Willington Street

856 N. Carlisle Street

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.

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

EXHIBIT "A"

5th Councilmanic District Properties

2219 N 27Th St
2221 N 27Th St
2223 N 27Th St
2225 N 27Th St
2227 N 27Th St
2603 - 51 W Susquehanna
2532 W Fletcher St
2612 W Fletcher St
2614 W Fletcher St
2616 W Fletcher St

1214 N 7th St
1233 N 7th St
1313 N 7th St
1322 N 7th St
1330 N 7th St
1331 N 8th St
1337 N 8th St
1341 N 8th St
634 N 11th St
1308 - 14 N Orianna St
1300 - 04 N 06Th St
1604 N 17th Street
1606 N 17th Street
1609 N 17th Street
1613 N 17th Street
1630 N 17th Street
1502 Willington Street
1508 Willington Street
1510 Willington Street
1516 Willington Street
1520 Willington Street
1524 Willington Street
1538 Willington Street

856 N. Carlisle Street



BOARD FACTSHEET

Meeting of July 13, 2016

Logan Triangle

Approval of the preparation and submission of an application for a Multimodal Transportation Fund grant, with the Philadelphia Redevelopment Authority serving as the grant applicant, and a Cooperation and Indemnity Agreement between the Philadelphia Redevelopment Authority and Logan West Associates, L.P. with respect to such grant

Request: Approval of the preparation and submission of an application for a Multimodal Transportation Fund grant, with the Philadelphia Redevelopment Authority ("PRA") serving as the grant applicant. In aid of the application, the PRA seeks approval to enter into a Cooperation and Indemnification Agreement with Logan West Associates, L.P. (the "Developer"), which will govern the administration of the grant including, but not limited to, the PRA's limitation of liability as "applicant" and the Developer's agreement to indemnify and defend the PRA with respect to claims, demands and losses relating to the grant application and any ancillary agreement.

Background: The Developer is currently negotiating with the PRA with respect to the redevelopment of the blighted 40-acre tract, east of N. Broad Street in the Logan neighborhood of North Philadelphia, known as the Logan Triangle (the "Project"). The Developer is currently evaluating the pursuit of grant funding in an amount not to exceed Three Million Dollars (\$3,000,000) through the Department of Economic Development ("DCED") from the Commonwealth Financing Authority's ("CFA") Multimodal Transportation Fund ("MTF") to support, in part, costs associated with implementing the Project.

The PRA wishes to formally express its support for the design and construction of certain multimodal infrastructure improvements associated with the Project.

The Developer has expressed a desire to enter into a public-private partnership with the PRA whereby the PRA would serve as the MTF grant Applicant. The Authority supports the Project and wishes to serve in the role of Applicant, should the Developer choose to prepare and submit an application for CFA MTF grant funds.

Proposed Resolution is attached.

Prepared and Reviewed by: Ryan Harmon

RESOLUTION NO.

RESOLUTION AUTHORIZING THE PREPARATION AND SUBMISSION OF AN APPLICATION FOR A MULTIMODAL TRANSPORTATION FUND GRANT, WITH THE PHILADELPHIA REDEVELOPMENT AUTHORITY SERVING AS THE GRANT APPLICANT, AND A COOPERATION AND INDEMNITY AGREEMENT BETWEEN THE PHILADELPHIA REDEVELOPMENT AUTHORITY AND LOGAN WEST ASSOCIATES, L.P. WITH RESPECT TO SUCH GRANT

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") wishes to formally express its support for the design and construction of certain multimodal infrastructure improvements associated with the redevelopment of the blighted 40-acre tract, east of N. Broad Street in the Logan neighborhood of North Philadelphia, known as the Logan Pointe Streetscape, Public Transportation and Pedestrian Safety Initiative (the "Project"); and

WHEREAS, Logan West Associates, L.P. (the "Developer") is currently evaluating the pursuit of grant funding through the Department of Economic Development ("DCED") from the Commonwealth Financing Authority's ("CFA") Multimodal Transportation Fund ("MTF") to support, in part, costs associated with implementing the Project; and

WHEREAS, the Developer has expressed a desire to enter into a public-private partnership with the Authority whereby the Authority would serve as the MTF grant applicant; and

WHEREAS, the Authority supports the Project and wishes to serve in the role of applicant, should the Developer choose to prepare and submit an application for CFA MTF grant funds.

NOW THEREFORE, BE IT RESOLVED that the Authority, as the MTF applicant, does hereby authorize the preparation and submission of a CFA MTF application requesting grant funds of up to \$3.0 million to be used for the implementation of the Project.

FURTHER AUTHORIZING, that should a contract for the grant be awarded, the Authority, as applicant, shall enter into a Cooperation and Indemnification Agreement with the Developer regarding Developer's indemnity and defense obligations and the administration of the grant.

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

FURTHER 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.

**BOARD FACTSHEET**

Meeting of July 13, 2016

Approval of Amended and Restated Memorandum of Understanding and First Amendment to the Amended and Restated Memorandum of Understanding with the Philadelphia Land Bank

BACKGROUND: On October 13, 2014, the Philadelphia Redevelopment Authority (the "Authority") entered into a Memorandum of Understanding with the Philadelphia Land Bank (the "Land Bank"). On July 1, 2015, the Authority entered into an Amended and Restated Memorandum of Understanding (the "MOU") with the Land Bank. The MOU provides how the Authority shares staffing resources and funding with the Land Bank. It must be amended each year to reflect changes in the terms and amount of funding.

The Authority now seeks to ratify the MOU and approve First Amendment to Amended and Restated Memorandum of Understanding (the "First Amendment"). The First Amendment provides that the Land Bank is permitted to keep all unspent funds that were provided to the Land Bank in FY 2016, and authorizes the Authority to provide an additional One Million Nine Hundred Thousand Dollars (\$1,900,000) in funding for the Land Bank's FY 2017.

A summary of the terms of the MOU and First Amendment is attached.

Prepared by: Ryan Harmon

RESOLUTION NO.**RESOLUTION RATIFYING THE AMENDED AND RESTATED MEMORANDUM OF UNDERSTANDING BETWEEN THE PHILADELPHIA REDEVELOPMENT AUTHORITY AND THE PHILADELPHIA LAND BANK AND AUTHORIZING A FIRST AMENDMENT TO AMENDED AND RESTATED MEMORANDUM OF UNDERSTANDING**

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") and the Philadelphia Land Bank (the "Land Bank") entered into a Memorandum of Understanding effective as of October 3, 2014 ("Original Memorandum of Understanding"), pursuant to which the Authority agreed to: (i) provide staffing and funding support to the Land Bank; (ii) provide for the transfer of title to certain properties owned by the Authority to the Land Bank; and (iii) arrange for transfer of management and maintenance of certain software operational systems then controlled by the Authority;

WHEREAS, on July 1, 2015, the Authority and the Land Bank entered into an Amended and Restated Memorandum of Understanding which extended the agreements and conditions of the Original Memorandum of Understanding through Fiscal Year 2016;

WHEREAS, the Authority and the Land Bank now desire to renew, extend and modify certain provisions of the Amended and Restated Memorandum of Understanding as more specifically provided in the Summary of Major Terms attached to this Resolution; and

WHEREAS, the Board has considered the First Amendment to the Amended and Restated Memorandum of Understanding and finds that its adoption is in the best interests of the Authority.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Philadelphia Redevelopment Authority that the Authority may enter into a First Amendment to the Amended and Restated Memorandum of Understanding with the Philadelphia Land Bank in form and substance acceptable to the Executive Director consistent with the terms and conditions stated in the Summary of Major Terms presented to the Board.

FURTHER RESOLVING, the authority given hereunder shall be deemed retroactive and any and all acts relating to the subject matter of the foregoing resolutions performed prior to the passage of these resolutions are hereby ratified and approved.

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

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

**Philadelphia Land Bank / PRA
Memorandum of Understanding
Summary of Major Terms**

<p>Transfer or Assignment of PRA staff to Land Bank</p>	<p>Certain PRA staff will either be assigned or transferred to work under Land Bank Management</p> <p>Those staff members will remain PRA employees while performing Land Bank work</p> <p>If assigned/transferred PRA staff terminate employment with PRA, the Land Bank will hire replacement staff as PHDC employees</p> <p>No changes</p>
<p>PRA Funding of Land Bank Operations</p>	<p>PRA committed \$3,823,660 to support Land Bank operations for FY 16 This amount is reduced to actual funding of approximately \$1,450,000, and a new section was added to reflect \$1,900,000 commitment for FY 2017.</p> <p>Under the prior MOU, PRA is entitled to a credit of approximately \$900,000 for its overfunding of Land Bank FY 15 operations and that \$900,000 will reduce PRA's FY 16 Funding Commitment to approximately \$2.9 million (a full accounting and reconciliation of FY 15 overfunding will be completed by 12/1/15) This section was removed</p> <p>The Land Bank will provide quarterly financial statements to PRA This section was removed</p> <p>If PRA has overfunded the Land Bank at the close of FY 16, PRA is entitled to a return of any excess funding This section was removed, and language added to allow the Land Bank to retain unspent funds to apply toward FY2017.</p> <p>Net income from the sale of City properties through VPRC will be retained by the Land Bank to fund future operations This section was removed</p>

Transfer of PRA Surplus Property	<p>PRA has identified surplus property that it is willing to convey to the Land Bank and has submitted that list of property to City Council</p> <p>Upon Council approval, PRA will convey those properties to the Land Bank for nominal consideration</p> <p>No changes</p>
Management of the "Front Door" Program	<p>Upon agreement of OHCD, PRA and the Land Bank, the Land Bank will assume responsibility for receiving, evaluating and processing Expressions of Interest for all available City, PRA and Land Bank properties</p> <p>No Changes</p>
Miscellaneous	<p>(1) PRA will continue its current use of specified computer hardware owned by the Land Bank</p> <p>(2) The Land Bank will cooperate with PRA to acquire property using the Land Bank's foreclosure powers</p> <p>(3) The Land Bank will cooperate with PRA to support PRA's use of LAMA</p> <p>No changes</p>
Term	<p>The agreement is effective as of July 1, 2015 and will terminate June 30, 2016</p> <p>Extended to June 30, 2017</p>



BOARD FACTSHEET

Meeting of July 13, 2016
Selection of Developer
2324 S. Beulah Street

NAME OF DEVELOPER/APPLICANT: Xue X. Chen

Nature of Transaction: Selection of developer proposing to rehabilitate a two-story residential structure located on the east side of South Philadelphia.

Legal Entity/Other Partners (if applicable): Sam L. Cao

Mailing Address: 1530 S. 6th Street, Philadelphia, PA 19147

PROPERTY INFORMATION: 2324 S. Beulah Street

Description: 944 sq. ft., vacant structure **Zoning:** RSA-5 **Use:** Residential

Disposition Value: \$23,000.00

The property was advertised for sale on www.PhillyLandWorks.org. Two expressions of interest were received but neither of them resulted in a completed application. In June, 2015, the property was advertised for sale with several other city-owned properties and ultimately auctioned off with an opening bid of \$7,000. The disposition value of this property was established by the applicant who was the highest bidder on the property.

FINANCING:

The developer will use its own funds to purchase the property and fund improvements; documentation of available funds in an amount no less than the total project cost has been provided, see attached outline of sources and uses.

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start by Fall, 2016, with construction completion within six (6) months thereafter. 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 determined that an Economic Opportunity Plan is not required for this project given the construction budget is under \$250,000.

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

Prepared by: Jessie Lawrence, Project Manager

Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION SELECTING XUE X. CHEN AS DEVELOPER OF 2324 S. BEULAH STREET

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Xue X. Chen is hereby selected as Developer of 2324 S. Beulah Street and approval is hereby given to the Development Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Twenty Three Thousand Dollars (\$23,000.00); determining that the Developer possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Developer's approved plans; further authorizing the execution, delivery and recording of the Development Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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

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

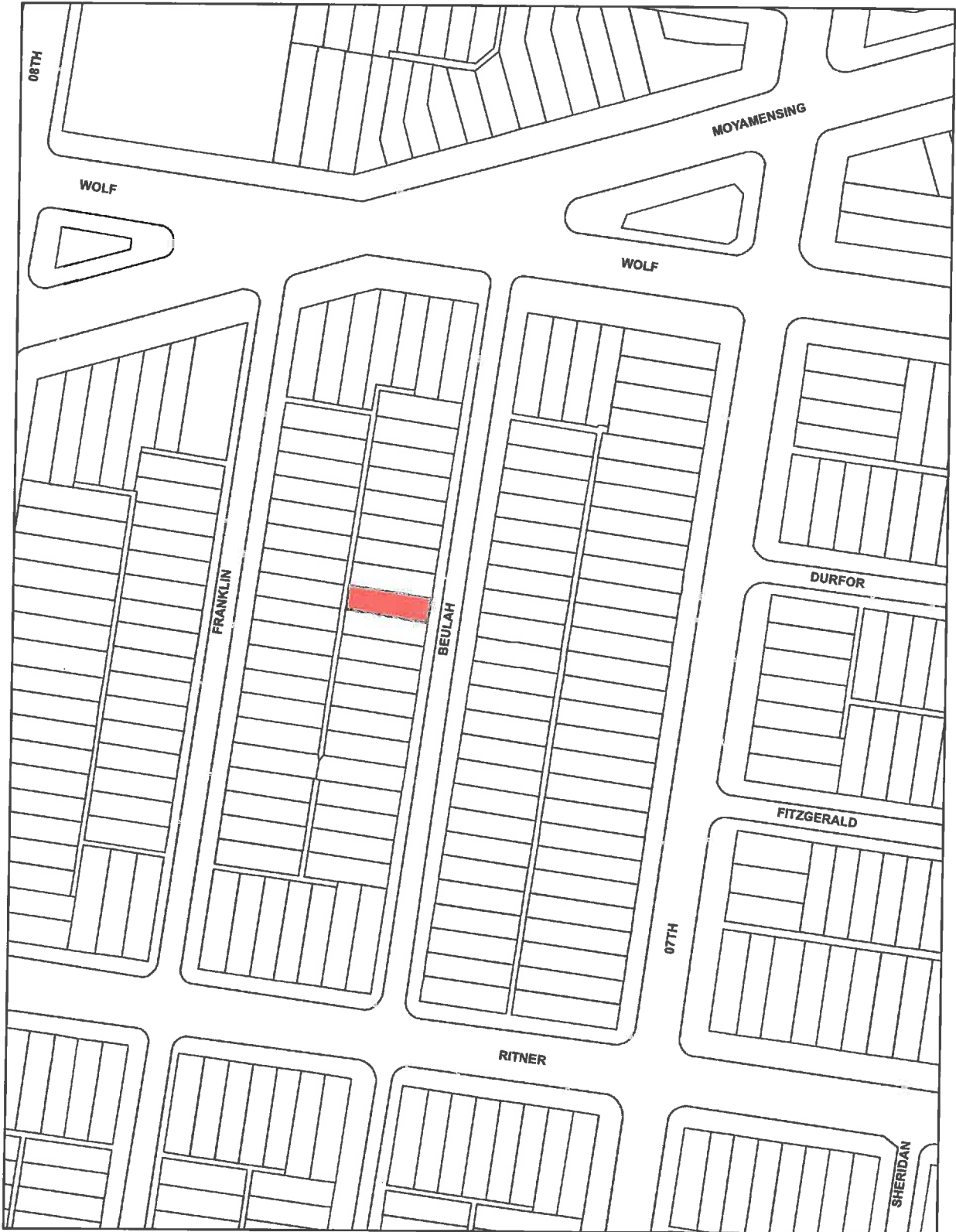
<i>Type</i>	<i>Amount</i>	<i>Name of Source</i>	<i>Committed: Y/N</i>	<i>Documentation Attached: Y/N</i>
Developer Equity	\$ 200,000.00	Asian Bank	Yes	Yes
Acquisition Financing	\$ -			
Construction Financing	\$ -			
Other	\$ -			
Other	\$ -			
Other	\$ -			
Other	\$ -			
Total Sources	\$ 200,000.00			

Uses: Provide estimated costs to redevelop property

<i>Uses</i>	<i>Amount</i>	<i>Source of Estimate</i>
Acquisition Cost (include closing cost)	\$ 23,000.00	PRA Auction Bid
Holding Costs	\$ 1,400.00	Realtor Consultant
Construction Costs	\$ 148,000.00	Contractor Team
Design/Engineering Costs	\$ 5,000.00	Engineer
Legal Costs	\$ 4,000.00	Title Agent
Other	\$ -	
Other	\$ -	
Other	\$ -	
Total Uses	\$ 181,400.00	



Address: 2324 S. Beulah Street



2324 S. Beulah Street



BOARD FACTSHEET

Meeting of July 13, 2016

Sale of Renovated Single Family Property
1628 Manton Street

NAME OF DEVELOPER/APPLICANT: Elizabeth Kelly

Nature of Transaction: The Board is requested to authorize the sale of the Authority-owned renovated property located at 1628 Manton Street ("Property") in the Point Breeze neighborhood.

Mailing Address: 2426 Spruce Street, Apt 2F, Philadelphia, PA 19103

PROPERTY INFORMATION: 1628 Manton Street, 19146

Description: 1,396 sq. ft.; 3 bed/1.5 bath

Use: Residential Single Family

Sale Price: \$245,000

The Property is a renovated single-family home in move-in condition. The Property was listed for sale on the Multiple Listing Service (MLS) for \$245,000 and marketed to homebuyers at or below 120% Area Median Income.

The Authority has received an agreement of sale from Elizabeth Kelly for \$245,000 with a seller's assist of \$7,350 (3%). Ms. Kelly submitted all required documentation and meets income guidelines.

COMMENTS OR OTHER CONDITIONS:

Staff recommends approval of this offer.

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

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

Prepared by: Susan Callanen

Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION AUTHORIZING THE SALE OF 1628 MANTON STREET

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Authorization is given for the sale of property owned by the Authority located at 1628 Manton Street, Philadelphia, Pennsylvania, to Elizabeth Kelly for the purchase price of Two Hundred Forty Five Thousand Dollars (\$245,000), which includes a seller's assist in the amount of Six Thousand Dollars (\$6,000); the purchase being consistent with the fair market value of the property.

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

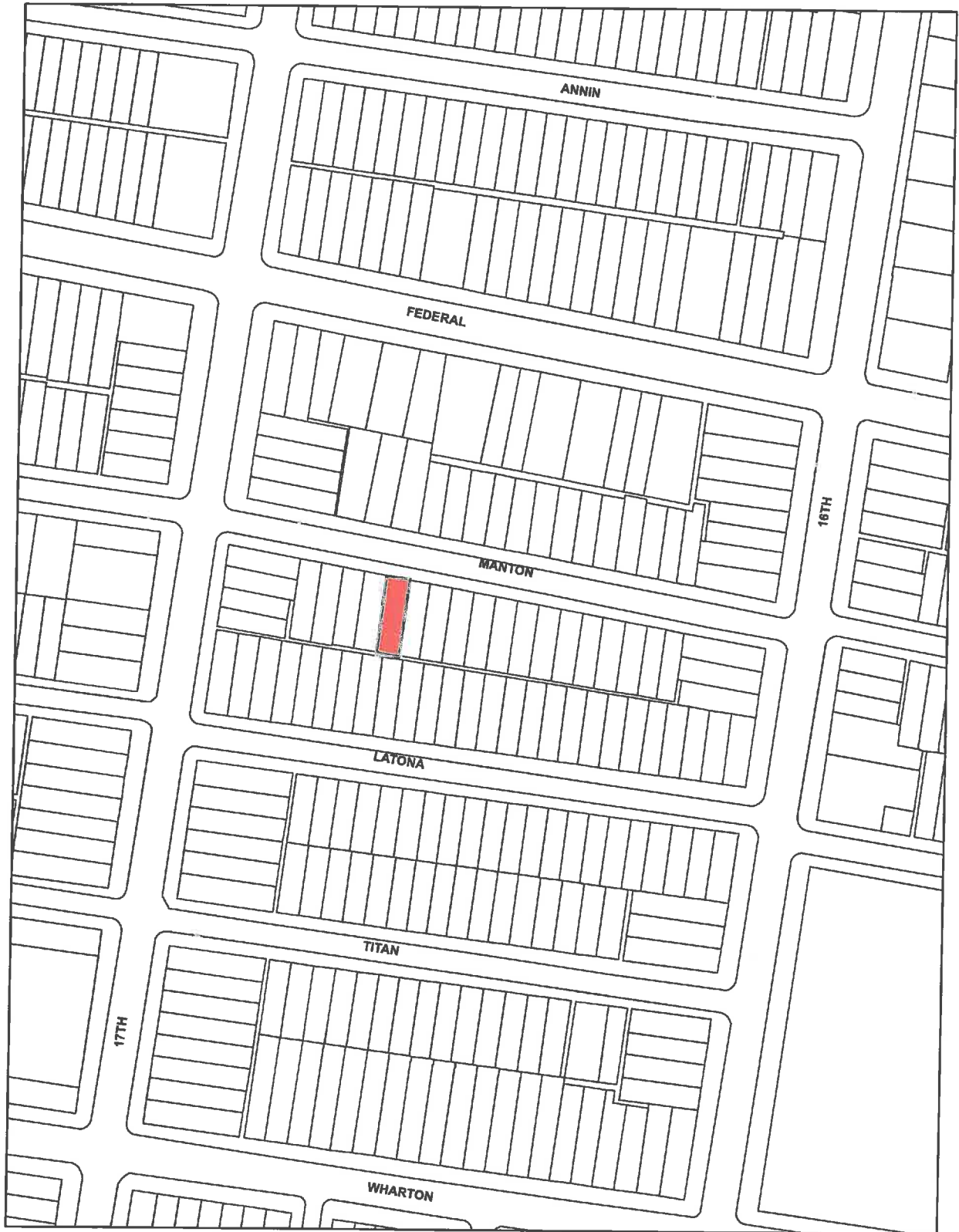
FURTHER RESOLVING, that the Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

BEFORE



AFTER





POINT BREEZE URBAN RENEWAL AREA
1628 Manton Street

**BOARD FACTSHEET**

Meeting of July 13, 2016

Sale of Renovated Single Family Property

2325 Watkins Street

NAME OF DEVELOPER/APPLICANT: Maria Kaganovich

Nature of Transaction: The Board is requested to authorize the sale of the Authority-owned renovated property located at 2325 Watkins Street ("Property") in the Point Breeze neighborhood.

Mailing Address: 2717 Sears St. Philadelphia, PA 19146

PROPERTY INFORMATION: 2325 Watkins Street, Philadelphia, PA 19146

Description: 1,013 sq. ft.; 2 bed/1 bath **Use:** Residential Single Family

Sale Price: \$115,000

The Property is a renovated single-family home in move-in condition. The Property was listed for sale on the Multiple Listing Service (MLS) for One Hundred Fifteen Thousand Dollars (\$115,000) and marketed to homebuyers at or below 80% Area Median Income.

The Authority has received an agreement of sale from Maria Kaganovich for One Hundred Fifteen Thousand Dollars (\$115,000). Ms. Kaganovich submitted all required documentation and meets income guidelines.

COMMENTS OR OTHER CONDITIONS:

Staff recommends approval of this offer.

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

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

Prepared by: Susan Callanen

Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION AUTHORIZING THE SALE OF 2325 WATKINS STREET

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Authorization is given for the sale of property owned by the Authority located at 2325 Watkins Street, Philadelphia, Pennsylvania, to Maria Kaganovich for the purchase price of One Hundred Fifteen Thousand (\$115,000) Dollars; 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 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.

BEFORE



AFTER



2325 Watkins Street (Rehabbed Unit)



POINT BREEZE URBAN RENEWAL AREA

2325 Watkins Street



BOARD FACTSHEET

Meeting of July 13, 2016

Loan Modification

Lindley Apartments, LP

Residential Unit of Lindley Court Condominium

Located at 1300 Lindley Avenue

NAME OF SPONSOR/DEVELOPER: WES Corporation d/b/a WES Health Systems

LEGAL ENTITY: Lindley Apartments, LP ("Borrower")

NATURE OF TRANSACTION: Resolution authorizing the Authority's consent to a loan modification of Resolution No. 2014-43, as previously amended by Resolution No. 2014-55, to increase the Authority's loan amount with Borrower by an additional One Million Five Hundred Thousand Dollars (\$1,500,000).

BACKGROUND INFORMATION: Pursuant to Resolution No. 2014-43, as modified by Resolution No. 2014-55, the Authority was authorized to enter into a non-recourse, construction/permanent loan agreement with Borrower in the amount of One Million Nine Hundred Sixty-Seven Thousand Dollars (\$1,967,000) ("Authority Loan"). The proceeds of the Authority Loan were used to assist in the rehabilitation of forty-eight-(48) affordable senior rental units located at the Residential Unit of Lindley Court Condominium, 1300 Lindley Avenue ("Project").

Borrower has requested an additional One Million Five Hundred Thousand Dollars (\$1,500,000) to complete this low-income housing tax credit ("LIHTC") Project by the Pennsylvania Housing Financing Agency's deadline of December 2016. The reason for the request is that construction was delayed due to disputes between Borrower and the general contractor that resulted in the general contractor being removed from the Project.

A new general contractor has been identified by the Borrower. The Authority's Housing Construction Department has reviewed the construction costs to complete the Project and concurs that the estimates are in proper range for the remaining scope of work.

BOARD ACTION REQUESTED:

1. Authorize the Authority to approve an additional One Million Five Hundred Thousand Dollars (\$1,500,000) to be added to the Authority Loan increasing the total financing to Three Million Four Hundred Sixty-Seven Thousand Dollars (\$3,467,000).
2. All other terms and conditions of Resolution No. 2014-43, as modified by Resolution No. 2014-55, to remain in full force and effect.

3. Closing on the modification of the Authority Loan will be contingent upon:

- i. All additional funding approval from various funding sources.
- ii. Satisfactory tax status certification issued on all members of the development team.

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 INCREASE THE AUTHORITY'S LOAN WITH LINDLEY APARTMENTS, LP IN AN AMOUNT NOT TO EXCEED ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000)**

WHEREAS, pursuant to Resolution No. 2014-43, as modified by Resolution No.2014-55, the Authority was authorized to enter into a non-recourse construction permanent loan agreement with Lindley Apartments, LP ("Borrower") in the amount of One Million Nine Hundred Sixty-Seven Thousand Dollars (\$1,967,000) ("Authority Loan"). The proceeds of the Authority Loan were used to assist in the rehabilitation of forty-eight (48) affordable senior rental units located at the Residential Unit of Lindley Court Condominium, 1300 Lindley Avenue, Philadelphia, Pennsylvania (the "Project").

WHEREAS, the Authority has been requested to provide additional financing to assist the Borrower with the completion of the Project.

NOW BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that the following modification to the Authority Loan be approved under the following terms and conditions:

1. The Authority shall provide additional financing in an amount not to exceed One Million Five Hundred Thousand Dollars (\$1,500,000), which shall increase the total Authority financing to Three Million Four Hundred Sixty-Seven Thousand Dollars (\$3,467,000).
2. All other terms and conditions of Resolution No. 2014-43, as modified by Resolution No. 2014-55, shall remain in full force and effect.
3. Closing on the Authority Loan will be contingent upon the following:
 - i. All additional funding approvals from various funding sources.
 - ii. Satisfactory tax status certification issued on all members of the development team.

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

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



BOARD FACTSHEET

Meeting of July 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 one (1) property will be conveyed at nominal under the Gift Property Program.

Address

Grantee

3222-58 "H" Street

Esperanza Health Center, Inc.

- 2) **Self-amortizing Mortgage Disposition:** The following three (3) properties will be conveyed at fair market value as determined by LAMA, with a self-amortizing mortgage for the purchase price.

Address

Grantee

Price

2245 North Philip Street

Kevin Lopez

\$9,943.61 (LAMA)

436 West Somerset Street

Carlos Ramon Gonzalez

\$4,438.66 (LAMA)

2109 East William Street

Shameekah M. Smith

\$12,526.24 (LAMA)

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

<u>Address</u>	<u>Grantee</u>	<u>Appraisal/LAMA Value</u>
2939 North Fairhill Street	Ernesto Baez	\$2,500.00 (Appraisal)
6203 Market Street	6209 Market Street, LLC	\$13,000.00 (Appraisal)
2317 Ridge Avenue	Harold J. McCoy, Jr.	\$5,000.00 (RE Committee)
413 East Somerset Street	Julio C. Lajara & Olga I. Lajara	\$3,000.00 (Appraisal)

RESOLUTION NO.

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

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

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

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>
3222-58 "H" Street	Esperanza Health Center, Inc.

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>
2245 North Philip Street	Kevin Lopez	\$ 9,943.61 (LAMA)
436 West Somerset Street	Carlos Ramon Gonzalez	\$ 4,438.66 (LAMA)
2109 East William Street	Shameekah M. Smith	\$12,526.24 (LAMA)

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

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

<u>Address</u>	<u>Grantee(s)</u>	<u>Appraised/LAMA Value</u>
2939 North Fairhill Street	Ernesto Baez	\$ 2,500.00 (Appraisal)
6203 Market Street	6209 Market Street LLC	\$13,000.00 (Appraisal)
2317 Ridge Avenue	Harold J. McCoy, Jr.	\$ 5,000.00 (RE Committee)
413 East Somerset Street	Julio C. Lajara & Olga I. Lajara	\$ 3,000.00 (Appraisal)

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.

VPRC Fact Sheet

Property Address: 3222-58 "H" StreetCouncil District: 7th

Property Type:

Date approved by VPRC: 04/12/2016 Structure Vacant LotSales Price: NominalNumber of EOIs Received: 1

Type of Transaction:

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

Sales Price Based on:

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

Proposed Use:

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

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

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

What are the EOP Goals?

MBE ___%

WBE ___%

DBE ___%

Applicant Name: Esperanza Health Center, Inc.Application Date: September 8, 2015Applicant Address: 4417 North 6th Street, Philadelphia, PA 19140

VPRC Fact Sheet

Property Address: 2245 North Philip StreetCouncil District: 7th

Property Type:

Date approved by VPRC: 10/08/2013 Structure Vacant LotSales Price: \$9,943.61Number 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) – obtaining 2247 from PRA 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 – obtaining 2247 from PRA 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)? \$9,943.61Is 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: Kevin LopezApplication Date: July 29, 2013Applicant Address: 2249 North Philip Street, Philadelphia, PA 19133

VPRC Fact Sheet

Property Address: 436 West Somerset Street

Council District: 7th

Property Type:

Date approved by VPRC: 04/12/2016

- Structure
- Vacant Lot

Sales Price: \$4,438.66

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)? \$4,438.66

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: Carlos Ramon Gonzalez

Application Date: March 23, 2016

Applicant Address: 438 West Somerset Street, Philadelphia, PA 19133

VPRC Fact Sheet

Property Address: 2109 East William StreetCouncil District: 1st

Property Type:

Date approved by VPRC: 04/12/2016 Structure Vacant LotSales Price: \$12,526.24Number 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: _____
- Other

Is there a self-amortizing mortgage? Yes NoIf yes, how much is the mortgage (should be \$15,000 or less)? \$12,526.24Is 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: Shameekah M. SmithApplication Date: March 21, 2016Applicant Address: 2106 East Cambria Street, Philadelphia, PA 19134

VPRC Fact Sheet

Property Address: 2939 North Fairhill Street

Council District: 7th

Property Type:

Date approved by VPRC: 05/10/2016

- Structure
- Vacant Lot

Sales Price: \$2,500.00

Number 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 – Garden build a shed

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: Erneto Baez

Application Date: January 21, 2015

Applicant Address: 2918 North Fairhill Street; Philadelphia, PA 19133

VPRC Fact Sheet

Property Address: 6203 Market Street

Council District: 7th

Property Type:

Date approved by VPRC: 05/10/2016

- Structure
- Vacant Lot

Sales Price: \$13,000.00

Number 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 Playground for Daycare

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 Playground for daycare

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: 6209 Market Stree, LLC, c/o Maya Elkhansa Application Date: April 27, 2015

Applicant Address: 1009 Jones Road, Gulph Mills, PA 19428

VPRC Fact Sheet

Property Address: 2317 Ridge AvenueCouncil District: 5th

Property Type:

Date approved by VPRC: 11/10/2015 Structure Vacant LotSales Price: \$5,000.00Number 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 owns 2309, 2311, 2313, 2315 & 2323 Ridge Avenue

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: Recreational / vendor 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: Harold J. McCoyApplication Date: June 1, 2012Applicant Address: 1816 North Taney Street, Philadelphia, PA 19121

VPRC Fact Sheet

Property Address: 413 East Somerset StreetCouncil District: 7th

Property Type:

Date approved by VPRC: 02/09/2016 Structure Vacant LotSales Price: \$3,000.00Number of EOIs Received: 2

Type of Transaction:

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

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

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
3222-58 "H" St. / 33 VPRC: 04/12/2016 City Council: 160535 Adopted On: 05/26/2016	Esperanza Health Center, Inc. c/o Juan Perez 4417 North 6 th Street Philadelphia, PA 19140	Private Rehabilitation Non-Profit Lot Transfer Health Care & Wellness Center

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

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
2245 N. Philip St. / 19 VPRC: 10/08/2013 City Council: 140597 Adopted On: 06/19/2014	Kevin Lopez 2249 North Philip Street Philadelphia, PA 19133	Private Lot Transfer Mortgage \$9,943.61 LAMA value receiving 2247 from PRA
436 W. Somerset St. / 19 VPRC: 04/12/2016 City Council: 160535 Adopted On: 05/26/2016	Carlos Ramon Gonzalez 438 West Somerset Street Philadelphia, PA 19133	Private Lot Transfer Side yard – Mortgage \$4,438.66 (LAMA value)
2109 E. William St. / 25 VPRC: 04/12/2016 City Council: 160542 Adopted On: 05/26/2016	Shameekah M. Smith 2106 East Cambria Street Philadelphia, PA 19134	Private Lot Transfer Rear yard – Mortgage \$12,526.24 (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>
2939 N. Fairhill St. / 19 VPRC: 05/10/2016 City Council: 160573 Adopted On: 06/09/2016	Ernesto Baez 2918 North Fairhill Street Philadelphia, PA 19133	\$2,500.00 (Appraisal)	Private Lot Transfer
6203 Market St. / 34 VPRC: 05/10/2016 City Council: 160569 Adopted On: 06/09/2016	6209 Market Street, LLC c/o Dan Achek 1009 Jones Road Gulph Mills, PA 19428	\$13,000.00 (Appraisal)	Private Lot Transfer purchasing 6205 Market owns 6207 & 6209 Market St.
2317 Ridge Ave. / 47 VPRC: 11/10/2015 City Council: 160625 Adopted On: 06/16/2016	Harold J. McCoy, Jr. 1816 North Taney Street Philadelphia, PA 19121	\$5,000.00 (RE Committee)	Private Lot Transfer owns 2309, 2311, 2313, 2315 & 2323 Ridge Ave.
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	\$3,000.00 (Appraisal)	Private Lot Transfer


BOARD FACTSHEET

Meeting of July 13, 2016

 1001-1011 Vine Street and 314 N. 10th Street
 Amendment to Redevelopment Agreement

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) 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. Extension of this project's settlement deadline to September 30, 2016;
7. Extension this project's construction commencement deadline to December 1, 2016; and
8. Extension this project's construction completion deadline to December 1, 2018.

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.

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 is attached.

Prepared by: Ryan Harmon

RESOLUTION NO.

**CENTER CITY REDEVELOPMENT AREA, FRANKLIN URBAN RENEWAL AREA –
RESOLUTION AUTHORIZING THE SECOND AMENDMENT TO THE
REDEVELOPMENT AGREEMENT WITH 1001 VINE STREET, LP**

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, in order to finalize its financing, the Redeveloper has requested an extension of time to take title to the property to September 30, 2016; and

WHEREAS, the Board is willing to provide corresponding extension of time of the commencement and completion dates; and

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

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into a 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 September 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 December 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 December 1, 2018.

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

FURTHER 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.

**BOARD FACTSHEET**

Meeting of July 13, 2016

Approval of Second Amendment to Contract for Professional Services with Zivtech, LLC

Request: Approval of a Second Amendment for Professional Services Contract with Zivtech, LLC ("Zivtech"), increasing the compensation under the Original Contract (as defined below), as amended by the First Amendment (as defined below), in an amount not to exceed Fifteen Thousand Dollars (\$15,000) and to expand the scope of services to include implementation of electronic document submission through the website.

Background: Pursuant to Resolution No. 2014-67, adopted on July 9, 2014, the Board authorized the Authority to enter into a professional services contract with Zivtech, in an amount not to exceed Eighty Thousand Dollars (\$80,000), to redesign the Authority website and potentially host the new website. On August 20, 2014, the Authority entered into the Contract for Professional Services with Zivtech (the "Original Contract") providing for a maximum compensation amount of Sixty-Five Thousand Dollars (\$65,000). On December 2, 2015, the Authority entered into a First Amendment to Contract for Professional Services with Zivtech (the "First Amendment") wherein the Original Contract was amended to provide for certain website hosting and marketing services and to increase the maximum compensation by an additional Fifteen Thousand Dollars (\$15,000) as authorized by Resolution No. 2014-67.

Authorization is now sought to amend the Original Contract, as amended by the First Amendment, to increase the maximum compensation payable to Zivtech in an amount not to exceed Fifteen Thousand Dollars (\$15,000) and to expand the scope of services to include implementation of electronic document submission through the website.

Proposed Resolution is attached.

Prepared by: Ryan Harmon

RESOLUTION NO.**RESOLUTION AUTHORIZING A SECOND AMENDMENT TO PROFESSIONAL SERVICES CONTRACT WITH ZIVTECH, LLC TO INCLUDE ELECTRONIC DOCUMENT SUBMISSION AND TO INCREASE THE MAXIMUM COMPENSATION UNDER THE PROFESSIONAL SERVICES AGREEMENT IN AN AMOUNT NOT TO EXCEED \$15,000**

WHEREAS, Pursuant to Resolution No. 2014-67, adopted on July 9, 2014, the Board authorized the Authority to enter into a professional services contract with Zivtech, LLC ("Zivtech") in an amount not to exceed Eighty Thousand Dollars (\$80,000), to redesign the Authority website and potentially host the new website; and

WHEREAS, On August 20, 2014, the Authority entered into the Contract for Professional Services with Zivtech (the "Original Contract") providing for a maximum compensation amount of Sixty-Five Thousand Dollars (\$65,000); and

WHEREAS, On December 2, 2015, the Authority entered into a First Amendment to Contract for Professional Services with Zivtech (the "First Amendment") wherein the Original Contract was amended to provide for certain website hosting and marketing services and to increase the maximum compensation by an additional Fifteen Thousand Dollars (\$15,000) as authorized by Resolution No. 2014-67; and

WHEREAS, Authorization is now sought to amend the Original Contract, as amended by the First Amendment, to increase the maximum compensation payable to Zivtech in an amount not to exceed Fifteen Thousand Dollars (\$15,000) and to expand the scope of services to include implementation of electronic document submission through the website.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given for the Authority to enter into a Second Amendment to Professional Services Contract to increase the maximum compensation payable to Zivtech in an amount not to exceed Fifteen Thousand Dollars (\$15,000) and to expand the scope of services to include implementation of electronic document submission through the website.

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

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