

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, MAY 10, 2017**

Open Session – 4:00 P.M.

A G E N D A

APPROVAL OF BOARD MINUTES

- (a) Meeting of April 12, 2017

I. EXECUTIVE DIRECTOR'S REPORT

II. ADMINISTRATIVE

Page

- (a) **Approval of PRA Operating Budget FY 17** (1)
- (b) Police Training Center Roof Replacement (5)
Robert Ganter Contractors, Inc.
8501 State Road
Construction Agreement
- (c) Health Center Roof Replacement (8)
Belcher Roofing Corporation
1901-1919 Fairmount Avenue
Construction Agreement

III. DEVELOPMENT

- (a) Model Cities Urban Renewal Area (11)
Owl Realty Group, LLC
1800 and 1804 Cecil B. Moore Avenue
Amendatory Agreement

AGENDA

Board Meeting of May 10, 2017

Page -2-

- (b) Haddington Unit No. 2-3 Urban Renewal Area (15)
New Market West, LLC
5901-13 Market Street, 5915-17 Market Street,
5919 Market Street, 5921 Market Street and
5923-31 Market Street
Selection of Redeveloper

IV. HOUSING FINANCE / NSP

- (a) Friends Rehabilitation Program, Inc. (21)
Philadelphia Housing Authority
Modification of Loan Agreement
- (b) Roberto Clemente Homes (25)
Nueva Esperanza, Inc.
3921-61 N. 5th Street
Loan Modification
- (c) APM Preservation (27)
**Modification of Loans to One APM Plaza Associates,
Two APM Plaza Associates and Borinquen Associates**

V. REAL ESTATE

- Vacant Property Review Committee (51)
Conveyance of Properties

PHILADELPHIA REDEVELOPMENT AUTHORITY

BOARD MEETING MINUTES

A meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, April 12, 2017, commencing at 4:05 P.M., in the offices of the Philadelphia Redevelopment Authority, being its regular meeting place, 16th floor, 1234 Market Street, Philadelphia, Pennsylvania, pursuant to proper notices.

ROLL CALL

The following members of the Board of Directors reported present: Anne Fadullon, Chairman; James Cuorato, Vice Chairman; Maria Duque-Buckley, 2nd Vice Chair and Assistant Secretary; and Duane Bumb, 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, Tania Nikolic, David Thomas, Brian Romano, Tracy Pinson-Reviere, Mary Fogg, Zena Holland, Bob LaBrum and Elizabeth Bonaccorso.

Also in attendance: Jacqueline Dunn, Finance Department; Jamila Davis, DHDC; and Frederick Purnell, DHCD.

A list of public attendees is attached to these minutes.

ANNOUNCEMENTS

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



MINUTES

Ms. Fadullon called for a motion to approve the minutes of the Board meeting of March 8, 2017.

Upon motion made and duly seconded, the minutes of March 8, 2017 were approved.



COMMUNICATIONS

Ms. Fadullon then presented the letter dated March 27, 2017, from the Honorable James F. Kenney, Mayor of the City of Philadelphia, reappointing Mr. Cuorato to the Board of the Philadelphia Redevelopment Authority with a term to expire on March 28, 2022.

Ms. Fadullon informed the members of the Board, staff and public that Ms. Duque-Buckley will, if approved by the Board, fill the vacant positions of 2nd Vice Chair and Assistant Secretary.

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

RESOLUTION NO. 2017-20

RESOLUTION ELECTING 2ND VICE CHAIR AND ASSISTANT SECRETARY OF THE BOARD OF DIRECTORS

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that **Maria Duque-Buckley**, a Board member, is hereby elected as its **2nd VICE CHAIR AND ASSISTANT SECRETARY** in accordance with Article III, Section 7 of the Authority's By-Laws.

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, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.



EXECUTIVE DIRECTOR'S REPORT

Mr. Heller acknowledged the Authority staff for their dedicated work and commitment to the Authority and the Authority's mission.

Mr. Heller stated that earlier this week, the PRA announced that the team headed by Pennrose Properties was selected to enter into an agreement for the development of 800-30 Vine Street. This property was put out for competitive Requests for Proposals ("RFP") in September, 2016. This was the first RFP where the PRA included "social impact" as one of the scoring factors. The

PRA received two proposals. They were assessed and scored by a multi-agency review committee.

There was a robust community feedback process including a community meeting attended by over 300 people and translated into three languages, as well as a public comment period that yielded 63 letters and emails, and 2,290 petition signatures.

According to Mr. Heller, while both proposals were strong and presented by experienced developers and architects, the Pennrose Properties proposal ultimately scored higher. The Pennrose Properties proposal includes 55-65 units of affordable senior apartments, 160 market-rate apartments, a 147-room hotel, a 14-story, 160,000 square-foot Equal Justice Center, 20,000 square-feet of retail space and 180 public parking spaces. In addition, the proposal includes a landscaped public walkway and community open space.

Mr. Heller stated that the PRA looks forward to working with the Pennrose Properties team and the community in the coming months to continue to shape and adapt their proposal to respond to the community's feedback and concerns. The PRA intends to work diligently over the coming months so that this project can be back to the Board for approval of a redevelopment agreement as soon as possible.

At the last PRA Board meeting Mr. Heller announced that there would be a ribbon cutting for the MLK Older Adult Center in early April, but Mr. Heller informed the Board that the date has been changed to April 25th at 11:15AM.

Finally, Mr. Heller stated that the PRA, in partnership with PIDC, City Planning, the Commerce Department, and Developer Services are offering a series of community information sessions for developers, CDCs, business associations, and residents to discuss the resources that the City has for neighborhood development. So far there have been three successful sessions, and the fourth is scheduled for April 27th at 9:30AM at Frankford Community Development Corporation, 4667 Paul Street.



ADMINISTRATIVE

Ms. Nikolic presented "Item III (a) – Approval of New Land Disposition Policy" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Harmon informed the Board that any previously instituted Board policies that were more restrictive than the new Land Disposition Policy would remain in place.

Ms. Fadullon recognized Mr. Skaziak and stated that he's attended prior meetings regarding the Brooklyn Heights project. Ms. Fadullon replied that the Board is aware of Mr. Skaziak's

concerns regarding Brooklyn Heights and asked him to reserve his comments on that project until the public comment period at the end of the Board meeting. Mr. Skaziak stated he would do so and commented that, with respect to the Wiota Street matter, there was undeveloped property within four (4) blocks of the garden.

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

RESOLUTION NO. 2017-21

RESOLUTION ADOPTING AUTHORITY'S NEW LAND DISPOSITION POLICY

WHEREAS, the Authority owns a significant inventory of unused property throughout the City; and

WHEREAS, the Authority's inventory of unused property is often found in the same vicinity as property owned by other land-holding agencies in the City including the Philadelphia Housing Development Corporation, the Land Bank and the Department of Public Property; and

WHEREAS, the City seeks to develop more effective tools for the marketing and sale of its vacant and surplus property inventory; and

WHEREAS, the City has promulgated "Disposition Policies" to facilitate access to the City's surplus inventory as part of the 2017 Strategic Plan, Performance Report, Acquisition Policies and Disposition Policies of the Philadelphia Land Bank (the "2017 Land Bank Strategic Plan") and those policies have been considered favorably and approved by City Council on March 9, 2017;

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that all previously adopted disposition policies and programs are now ended for any new applicants and for those persons/entities that have not previously received a draft redevelopment agreement, draft development agreement or reservation letter, as applicable, from the Authority; and

BE IT FURTHER RESOLVED, that the Philadelphia Redevelopment Authority adopt the City's "Disposition Policies" as contained in the 2017 Land Bank Strategic Plan; and

BE IT FURTHER RESOLVED, that the Executive Director, with the assistance of general counsel and staff, is empowered to promulgate such rules, regulations, and procedures as may be necessary to implement these policies.

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, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.



Ms. Nikolic presented "Item III (b) – Conveyance of City Properties to the Philadelphia Land Bank" in substance consistent with the attached Fact Sheet hereto.

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

RESOLUTION NO. 2017-22

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

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

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

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

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

WHEREAS, pursuant to City Council Resolution No. 170211, adopted on March 9, 2017 (with respect to the 5th Councilmanic District Office), the City has authorized transfer of the properties identified on Exhibit "A" to this Resolution to the Philadelphia Redevelopment Authority for subsequent transfer to the Philadelphia Land Bank;

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

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

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

EXHIBIT "A"

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

5th Councilmanic District Properties

836 N 16th St
838 N 16th St
1605 N 33rd St

Voting for the foregoing resolution: Ms. Fadullon, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.



Mr. LaBrum presented "Item III (c) – Construction Agreement with Robert Ganter Contractors, Inc." in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Cuorato asked why only two (2) bids were received. Mr. LaBrum responded that he was not sure why the number of respondents was low - staff reached out to twenty (20) companies and it was posted on the Authority's website as well.

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

RESOLUTION NO. 2017-23

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO AN AGREEMENT WITH ROBERT GANTER CONTRACTORS, INC., FOR CONSTRUCTION SERVICES FOR THE HADDINGTON COMMUNITY CENTER ROOF REPLACEMENT AT 5331 HAVERFORD AVENUE

WHEREAS, the Authority advertised construction bid documents seeking responses from qualified contractors willing and capable of performing the Haddington Community Center Roof Replacement at 5331 Haverford Avenue (the "Property");

WHEREAS, Robert Ganter Contractors, Inc., submitted its response to the bids, outlining their extensive experience. Robert Ganter Contractors, 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 Construction Agreement with Robert Ganter Contractors, Inc., for the Haddington Community Center Roof Replacement located at 5331 Haverford Avenue (the "Property"), with a maximum compensation not to exceed Two Hundred Sixty-Six Thousand Two Hundred Dollars (\$266,200), which represents the total base bid plus a ten percent (10%) contingency.

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 Construction Services Contract necessary or desirable to carry out its purposes and intents.

Voting for the foregoing resolution: Ms. Fadullon, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.



DEVELOPMENT

Ms. Pinson-Reviere presented "Item IV (a) – Selection of Redeveloper with AJR Endeavors, LLC" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Ms. Fadullon acknowledged the presence of numerous supporters from the Wiota Street Garden, and recognized that the redeveloper, AJR Endeavors, LLC, was also in attendance. Ms. Fadullon

informed everyone that she wanted three (3) or four (4) of the Wiota Street Garden supporters to speak on behalf of the group and that she would also take comment from the proposed redeveloper.

Mr. John Lindsay (one of the founders and most active members of the Wiota Street Garden) addressed the Board members stating the garden has been in existence for the past thirty-three (33) years. Mr. Lindsay stated that the Wiota Street Garden provides fresh fruits and vegetables to local food bank, schools, cleanups, winter garden contests, etc. Mr. Lindsay further stated that there are over one (100) people working at the garden. Mr. Lindsay invited the members of the Board to come and look at the garden and see how beneficial to the community it is.

Mr. Neil Benson informed the Board that the Wiota Street Garden has received three (3) first place horticultural awards in the past and that the garden provides tomatoes to the Red Cross and that this garden helps produce oxygen.

Ms. Elizabeth Waring stated that she's in attendance to support and save the garden. Ms. Waring further stated that constructing houses at this location would make the neighborhood look horrible.

Ms. Margaret McCarvill from the Neighborhood Gardens Trust addressed the Board stating the Trust's main function is to preserve community gardens throughout the City of Philadelphia. Ms. McCarvill stated that Neighborhood Gardens Trust is concerned about the Wiota Street Garden and that the garden has strong support of community members. Ms. McCarvill inquired as to whether there were any alternative locations for the developer's project.

At this time, Ms. Fadullon asked the redeveloper to address the Board with regards to their proposed project. Mr. Anthony Fullard, from AJR Endeavors, LLC, stated that Councilwoman Blackwell informed him that he needed the majority of the RCO's support and that his company would have to follow the typical development process. Mr. Fullard stated the proposal consists of the construction of eight (8) single family homes. Mr. Fullard stated that there will be an amount of space for a garden to remain. Mr. Fullard further stated that he had obtained the support of a majority of RCO's and that the developer's intention was to bring families back to the neighborhood, not to create more student housing.

Mr. Ali informed the Board that he was assisting a developer looking to build affordable housing at 48th & Brown Streets and 49th & Locust Streets. Mr. Ali stated that the developer was never provided an opportunity to bid on this project.

Ms. Elizabeth Lindsay questioned if Councilwoman Blackwell is doing what her constituents want within their community. Ms. Lindsay further stated the residents pay their taxes.

Mr. Lucra Esther addressed the Board stating he attended the community meeting at West Powelton church and the members of the community voted no. He further stated that there has been no communication from the developer and the community and was unaware of any meetings. He requested that further discussions occur before deciding on this matter.

Mr. Fred Jones addressed the Board stating that he currently works at the garden and will lose his job if this project gets approved by the Board.

Mr. John Taylor addressed the Board and asked how the neighborhood could acquire the land so it will never be developed.

Mr. Frank Walsh stated that there is undeveloped property nearby and that development projects should assist the homeless.

Ms. Veda Jackson informed the Board that the Red Cross is located nearby and that the community garden has made a huge impact within the community by providing food for displaced individuals being served by the Red Cross House.

Mr. Jeff Wendler stated that he is an urban farmer and a recent resident of Philadelphia and that the Wiota Street Garden inspires people to learn how to grow and maintain their own food source.

Ms. Fadullon asked if the project has received City Council support. Mr. Heller replied that the Authority has received a support letter from Councilwoman Blackwell. Ms. Fadullon asked Mr. Harmon to read the letter for the record. Mr. Harmon read a letter from Councilwoman Blackwell dated July 21, 2016, giving her support to AJR Endeavors, LLC, for the development project.

Mr. Cuorato requested the Chair to take an executive session to discuss this matter. At that time, Ms. Fadullon called for an executive session to take place. The executive session occurred at 4:42 p.m.

At 4:55 p.m., Ms. Fadullon resumed the meeting. Ms. Fadullon stated that the Board has heard testimony from the public and the developer and reviewed the support letter from Councilwoman Blackwell's office.

Ms. Fadullon asked if any of the Board members have any comments. Ms. Duque-Buckley stated that today's public representation is very compelling and the garden has significant support from the community. Mr. Bumb stated his concerns are knowing the identity of the RCO's who supposedly support the project, knowing who actually makes up these RCO's and knowing whether the RCO's speak directly for the community as a whole – all of which do not seem to be clear in this matter.

Mr. Cuorato stated that valuable testimony and other information was given by the community to the Board today. Mr. Cuorato made a motion to deny "Item IV (a)". Upon motion made and duly seconded, the resolution was denied.

Ms. Fadullon advised the Wiota Street gardeners to reach out to Councilwoman Blackwell to discuss a solution to keep/maintain the Wiota Street Gardens property as a garden.

Voting to deny the resolution: Ms. Fadullon, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.



Ms. Pinson-Reviere presented "Item IV (b) – Selection of Redeveloper with LM Real Estate, Inc." in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Ms. Fadullon asked if the redeveloper owns any other properties on Mt. Vernon Street. Ms. Pinson-Reviere replied that the redeveloper owns properties on both sides of 3715 Mt. Vernon Street, as well as across the street.

Mr. Ali asked who the principles were since the name is abbreviated. Ms. Pinson-Reviere responded Sarah Piroli and Ronald Piroli.

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

RESOLUTION NO. 2017-24

RESOLUTION SELECTING LM REAL ESTATE, INC., AS REDEVELOPER OF 3715 MOUNT VERNON STREET LOCATED IN THE WEST PHILADELPHIA REDEVELOPMENT AREA, MANTUA URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that LM Real Estate, Inc., is hereby selected as Redeveloper of 3715 Mount Vernon Street, located within the West Philadelphia Redevelopment Area, Mantua Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Twenty Thousand Dollars (\$20,000.00); 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, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.



Mr. Romano presented "Item IV (c) – Selection of Redeveloper with Temple Nests III LP" in substance consistent with the attached Fact Sheet hereto.

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

RESOLUTION NO. 2017-25

RESOLUTION SELECTING TEMPLE NESTS III LP AS REDEVELOPER OF 1405 JEFFERSON STREET AND 1407 JEFFERSON STREET LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, CECIL B. MOORE AVENUE URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Temple Nests III LP is hereby selected as Redeveloper of 1405 Jefferson Street and 1407 Jefferson Street, located within the North Philadelphia Redevelopment Area, Cecil B. Moore Avenue Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of One Hundred Ninety Thousand Dollars (\$190,000.00); 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, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.



Mr. Romano presented "Item IV (d) – First Amendment to Redevelopment Agreement with 1511-1515 Brown Street LLC" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Skaziak asked who the individuals are who make up the developer for this project. Mr. Romano replied Mr. Joshua Matthews. Mr. Romano stated that Mr. Matthews owns other properties on the block as well.

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

RESOLUTION NO. 2017-26
(Amending Resolution No. 2015-51, adopted May 13, 2015)

NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA, RESOLUTION APPROVING A FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT FOR 1513 BROWN STREET

WHEREAS, Pursuant to Resolution No. 2015-51, adopted May 13, 2015, the Authority selected 1511-1515 Brown Street LLC as redeveloper of 1513 Brown Street (the "Parcel");

WHEREAS, the Authority and 1511-1515 Brown Street LLC executed a Redevelopment Agreement dated June 5, 2015, and went to settlement on December 10, 2015;

WHEREAS, 1511-1515 Brown Street LLC has requested that the Authority amend the Redevelopment Agreement to modify the number of residential rental units to be developed and to extend the construction completion date; and

WHEREAS, the Authority has carefully considered this request and other related factors.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into an Amendment to Redevelopment Agreement for 1513 Brown Street, conditioned on receipt of the administrative fee, to:

1. Provide for reduction of required residential rental units to three (3) units;
2. Extend the construction completion date to September 25, 2018.

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, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.



Mr. Romano presented "Item IV (e) – Modification to Resolution No. 2015-50" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Ms. Fadullon asked if a single family dwelling will be built on this lot. Mr. Romano responded yes.

Mr. Ali asked if there was an adjustment to the appraisal price of \$195,000 for the additional square footage. Ms. Fadullon replied that the original independent appraisal was \$195,000. Ms. Fadullon stated that the additional seven hundred fifty-six (756) square feet would be an additional \$60,000, for a total amount of \$255,000.

Mr. Ali asked how many homes would be built on the property. Mr. Romano replied one (1) single family home. Mr. Ali asked what would keep the redeveloper from building several houses. Mr. Romano responded that staff inspectors would visit the site over the course of construction. Mr. Romano further stated that upon completion, the Authority would issue a Certificate of Completion to certify that the development was completed in accordance with the terms of the redevelopment agreement.

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

RESOLUTION NO. 2017-27
(Amending Resolution No. 2015-50 adopted on May 13, 2015)

RESOLUTION APPROVING A MODIFICATION TO RESOLUTION NO. 2015-50

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the following modifications to Resolution No. 2015-50, adopted on May 13, 2015, are hereby approved and, to the extent applicable, shall supplement the originally adopted resolution:

1. Modification to correct the square footage of the subject property to include an additional Seven Hundred Fifty-Six (756) square feet;
2. Modification to increase the disposition price from One Hundred Ninety-Five Thousand Dollars (\$195,000) to Two Hundred Fifty-Five Thousand Dollars (\$255,000).

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

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

Voting for the foregoing resolution: Ms. Fadullon, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.



Mr. Harmon presented "Item IV (f) – Selection of Redeveloper with Dominick A. Cipollini, Jr." in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Harmon informed the Board members that original parcel, which totals 88,961 square feet, has been subdivided into two (2) parcels because a portion of the original parcel is undevelopable. The undevelopable parcel is anticipated to be given to the Philadelphia Parks and Recreation Department. Mr. Harmon stated that Parcel "A", which is the remaining parcel that will now be transferred to redeveloper, contains 36,026 square feet and has a new street address of 8306-10 State Road.

Mr. Heller stated that an Economic Opportunity Plan ("EOP") has not been executed at this point as the developer is seeking an exception from the Office of Economic Opportunity ("OEO") as he claims there are no diversity businesses who install billboards. Ms. Fadullon asked if the EOP will be executed and in place prior to settlement. Mr. Heller responded yes – regardless of whether the exception is granted or not.

Mr. Harmon advised the Board members, staff and public that today's approval provides the necessary documentation to allow the developer to start the permit process with the Pennsylvania Department of Transportation ("PennDOT"). Mr. Harmon advised the Board that it could take six (6) months for the developer to receive the appropriate permits from PennDOT.

Mr. Ali raised concerns regarding the applicant filing for an exception from the OEO office because there are not viable diversity businesses for this relevant trade. Mr. Ali stated that under Chapter 17-600 of the Philadelphia Code, an EOP needs to be issued and approved.

Mr. Harmon stated once OEO makes a ruling on the exception, the EOP would be executed. Mr. Harmon stated that if the EOP is not acceptable, the Board would be made aware.

Mr. Cuorato stated that the developer will need to make their case to OEO and OEO will determine if it's justified or warranted. Mr. Bumb stated that an EOP could be approved with zero percentages for goals.

Mr. Heller reiterated that the Authority will require a signed copy of the EOP by OEO prior to executing the redevelopment agreement.

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

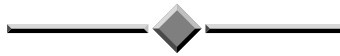
RESOLUTION NO. 2017-28
(Rescinding and Restating Resolution No. 2014-34, adopted April 9, 2014)

RESOLUTION SELECTING DOMINICK A. CIPOLLINI, JR. AS DEVELOPER OF 8306-10 STATE ROAD

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Dominick A. Cipollini, Jr. is hereby selected as Developer of 8306-10 State Road 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 Fifty Thousand Dollars (\$50,000); 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.

Voting for the foregoing resolution: Ms. Fadullon, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.



Mr. Harmon presented "Item IV (g) – Second Amendatory Agreement with Westrum BT2, L.P." in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Cuorato asked if the redevelopment agreement would be amended to include the social impact goals and requirements. Mr. Harmon replied yes and stated that he will incorporate the social impact letter into the redevelopment agreement.

Mr. Ali asked if a Request for Proposals ("RFP") was issued for the proposed Second Amendment. Mr. Harmon responded no and stated that the Second Amendment simply amends a prior agreement to which the Authority and redeveloper were parties.

Mr. Heller stated that this amendment would bring this project in line with the current disposition policy and add certain social impact goals and requirements. Mr. Heller stated that the redeveloper is designating 5% of the rental units as workforce housing.

Mr. Heller stated that rent will be restricted for ten (10) years to an amount equal to thirty percent (30%) of HUD's Philadelphia County income limits for people making one hundred percent (100%) Area Median Income ("AMI").

Mr. Ali asked if the appraisal that was done in 2005 is still valid. Mr. Harmon responded that appraisals are typically valid for six (6) months; however, in 2005, the redeveloper purchased these properties at the appraised market value.

Mr. Ali further asked about the social impact strategy with regards to job opportunities. Mr. Heller replied that developers will make a best-faith effort to provide jobs for residents of the community.

Mr. Ali requested the Chair, Ms. Fadullon to note for the record that he objected to this project. Ms. Fadullon replied that his remarks will be duly noted in the record.

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

RESOLUTION NO. 2017-29

RESOLUTION APPROVING THE SECOND AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH WESTRUM BT2, L.P. FOR THE PROPERTIES LOCATED AT 1408-24 N. 31ST STREET, 1415-37 N. 31ST STREET AND 1421-27 N. 32ND STREET (INCL. 3129-45 W. MASTER STREET), NORTH PHILADELPHIA REDEVELOPMENT AREA, BREWERYTOWN URBAN RENEWAL AREA

WHEREAS, Pursuant to Resolution No. 17,436, adopted February 10, 2004, Westrum BT2, L.P. ("Redeveloper") was approved as Redeveloper of 1408-24 N. 31st Street, 1415-37 N. 31st Street, 1421-27 N. 32nd Street (incl. 3129-45 W. Master Street) and 1238-42 N. 31st Street, Philadelphia, Pennsylvania; and

WHEREAS, Redeveloper and the Authority executed a Redevelopment Agreement dated May 6, 2005 ("Redevelopment Agreement") for this property; and

WHEREAS, Pursuant to Resolution No. 2016-117, adopted on October 20, 2016, Redeveloper and the Authority executed a Ratification and First Amendment to Redevelopment Agreement dated October 27, 2016 ("First Amendment") for this property remaining subject to the Redevelopment Agreement, namely 1408-24 N. 31st Street, 1415-37 N. 31st Street and 1421-27 N. 32nd Street (incl. 3129-45 W. Master Street), Philadelphia, Pennsylvania; and

WHEREAS, the First Amendment provided that the Redeveloper was required to submit schematic plans for Phase 1 of the project for approval, submit Final Plans no later than forty-five (45) days prior to the commencement of construction of Phase 1 of the project and for each Phase thereafter, commence construction by May 1, 2017, and complete construction by May 1, 2019; and

WHEREAS, Redeveloper has requested the Authority to again amend the Redevelopment Agreement, as previously amended by the First Amendment, by (i) removing the prevailing wage obligation, and (ii) providing that five percent (5%) of the rental units will be created and designated as "workforce housing", with rent restricted for ten (10) years to an amount equal to thirty percent (30%) of HUD's Philadelphia County income limits for people making one hundred percent (100%) Area Median Income; 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 1408-24 N. 31st Street, 1415-37 N. 31st Street and 1421-27 N. 32nd Street (incl. 3129-45 W. Master Street), Philadelphia, Pennsylvania with Westrum BT2, L.P., to (i) remove the prevailing wage obligation, and (ii) provide that five percent (5%) of the rental units will be created and designated as "workforce housing", with rent restricted for ten (10) years to an amount equal to thirty percent (30%) of HUD's Philadelphia County income limits for people making one hundred percent (100%) Area Median Income.

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, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.

HOUSING FINANCE / NSP

Ms. Holland presented "Item V – Non-Recourse Construction/Permanent Loan Agreement with Philadelphia Presbytery Homes, Inc." in substance consistent with the attached Fact Sheet hereto.

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

RESOLUTION NO. 2017-30

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A NON-RECOURSE CONSTRUCTION/PERMANENT LOAN AGREEMENT WITH CANTRELL PLACE, LP IN AN AMOUNT UP TO \$2,200,000

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 Cantrell Place, LP ("Borrower"), under the following terms and conditions:

1. The Authority is providing a construction/permanent loan in the amount up to Two Million Two Hundred Thousand Dollars (\$2,200,000) (the "Authority Loan"). The proceeds of the Authority Loan will be used to assist in the new construction of sixty-one (61) affordable senior rental units located as defined in Exhibit "A" (the "Property"). Upon completion, the units will target households with income at or below 60% of Area Median Income.
2. 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 loan balance will be due and payable upon the 32nd anniversary of the Authority Loan closing.
3. The Authority Loan will be secured by a second lien position behind the construction loan financing provided by Capital One, N.A. Upon construction completion and repayment of the construction loan, the Authority Loan will be secured by a first lien position.
4. Closing on the Authority Loan will be contingent upon the following:
 - i. All necessary Authority approvals from various departments.
 - ii. Environmental clearance from the Philadelphia Planning Commission on the Property.
 - iii. Approval of the Economic Opportunity Plan from the City of Philadelphia.
 - iv. Satisfactory tax status certification issued on all members of the development team.

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

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

Voting for the foregoing resolution: Ms. Fadullon, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.



REAL ESTATE

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

Additional Comments and Discussion

Mr. Ali asked how many bids were received for 1923 S. 6th Street. Mr. Harmon responded that several EOI's were received prior to the property being auctioned. Ms. Nikolic stated that this property was auctioned back in June, 2015. Mr. Ali asked who facilitated the auction. Ms. Nikolic replied Fisher Auctioneer ran the auction and that the auction was open to the public. Ms. Fadullon asked if this auction was for properties located in Councilman Squilla's district, only. Ms. Nikolic responded yes.

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

RESOLUTION NO. 2017-31

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

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

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

WHEREAS, certain of the properties identified below will be conveyed for nominal consideration and others, all as identified below, will be conveyed at fair market value as determined by the City of Philadelphia's Office of Housing and Community Development.

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

<u>Address</u>	<u>Grantee(s)</u>	<u>Price</u>
2738 Eyre Street	Jeanette Mills	\$15,000.00 (Appraisal)
2945 N. 6 th Street	Irene Rosario Rosa	\$14,926.61(LAMA)
3304 N. 20 th Street I	van Hurt	\$14,753.52(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>
2350 N. Fairhill Street	Wayne Plush	\$ 4,000.00 (Appraisal)
2315 Jasper Street	Jose A. Perez	\$53,000.00 (Appraisal)
2210 N. Lawrence Street	Alma B. Rios	\$ 6,000.00 (Appraisal)
2212 N. Lawrence Street	Alma B. Rios	\$ 6,000.00 (Appraisal)
2524 Mascher Street	Luis Emilio Garcia-Castro	\$ 9,000.00 (Appraisal)
1923 S. 6 th Street	Vincent J. Delmastro	\$55,000.00 (Competitive Auction)
2754 N. 8 th Street	Victor Maldonado	\$10,000.00 (Appraisal)
1220 N. 16 th Street	Emmanuel Apostolic Church of God, Inc.	\$73,000.00 (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, Mr. Bumb, Mr. Cuorato and Ms. Duque-Buckley.



OLD BUSINESS

Ms. Fadullon inquired if there was any old business for the Board. Mr. Ali addressed the Board and thanked the Board for allowing the public to raise their concerns.

Mr. Skaziak addressed the Board asking if there was an update on the Brooklyn Heights project. Ms. Fadullon acknowledged Mr. Skaziak and replied the Board is aware of this issue. Ms. Fadullon asked if there are any legal issues. Mr. Harmon stated that there are several legal issues with respect to title and the fact that the initial developer transferred many of the parcels without the Authority's consent, thus inhibiting the Authority's ability to effectively re-vest the parcels. Moreover, there are certain parcels owned or transferred by the City that the Authority has no control over.

Mr. Skaziak stated this has been a problem for 8 to 10 years.

Mr. Ali stated that the redeveloper, Mr. Thomas used PHFA funding for this project. Brooklyn Heights, LP owns it.

Mr. Harmon stated that an important consideration is evaluating the potential success of our claims or of an actual recovery versus the cost of litigation. Mr. Harmon stated he would work with Mr. Skaziak and Mr. Ali to schedule a meeting to discuss the Authority's findings.



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 5:50 P.M.

SECRETARY TO THE BOARD



BOARD FACTSHEET

Meeting of April 12, 2017

Approval of New Land Disposition Policy

Nature of Request: Approval of new land disposition policy.

In June, 2012, the PRA adopted the City's land disposition policy, which was later revised and again adopted by the Authority in December, 2014. Since then, a number of potential issues have been raised about the policy. As such, PRA staff, working in conjunction with the Land Bank, Philadelphia Housing Development Corporation and the City recommended a number of policy changes and have authored a new land disposition policy (the "2017 Disposition Policy"). The 2017 Disposition Policy is attached.

The 2017 Disposition Policy was submitted to City Council as part of the 2017 Strategic Plan, Performance Report, Acquisition Policies and Disposition Policies of the Philadelphia Land Bank (the "2017 Land Bank Strategic Plan") and was adopted by Council on March 9, 2017.

Please note – although authorization for approval of the 2017 Disposition Policy is being sought, the approval of any subsequent dispositions under the 2017 Disposition Policy will be submitted in accordance with, and remain subject to, the Pennsylvania Urban Redevelopment Law, 35 Pa.C.S §1701, *et seq.*, all applicable redevelopment area plans and all applicable urban renewal plans. Moreover, any current Board resolutions which impose additional obligations on applicants/developers/redevelopers will continue in full force and effect. The Board shall not be prohibited from authorizing future resolutions which may impose additional obligations than those identified in the 2017 Disposition Policy.

Additionally, although the 2017 Disposition Policy is silent as to the disposition of PRA properties located outside of redevelopment areas, the PRA is not required to seek City Council authorization for projects located outside of redevelopment areas.

Assuming the 2017 Disposition Policy is ultimately approved by the PRA Board, the 2017 Disposition Policy will go into effect immediately and will cover all projects/properties for which the PRA has not previously provided a draft redevelopment agreement, draft development agreement or reservation letter.

Proposed resolution and 2017 Disposition Policy attached.



BOARD FACTSHEET

Meeting of April 12, 2017

Conveyance of City Properties to Philadelphia Land Bank

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

- The conveyance of these properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.
- The City properties listed below were approved for conveyance to the Philadelphia Land Bank in collaboration with the 5th Councilmanic District Office.
- Pursuant to City Council Resolution No. 170211, adopted on March 9, 2017, the City authorized transfer of the properties listed below to the Philadelphia Redevelopment Authority for subsequent transfer to the Philadelphia Land Bank.

PROPERTY INFORMATION:

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

EXHIBIT "A"

5th Councilmanic District Properties

836 N 16th St
838 N 16th St
1605 N 33rd St



BOARD FACTSHEET
 Meeting of April 12, 2017
 Approval of Construction Agreement
 Robert Ganter Contractors, Inc.
 Haddington Community Center Roof Replacement

NATURE OF TRANSACTION:

The approval of a Construction Agreement between the Authority and Robert Ganter Contractors, Inc., for the Haddington Community Center Roof Replacement project located at 5331 Haverford Avenue.

SELECTION PROCESS:

On January 26, 2017, The Authority advertised the construction bid documents for the project. The Authority received two (2) bids from pre-qualified contractors. Robert Ganter Contractors, Inc. has been accepted as the lowest responsible bidder:

Robert Ganter Contractors, Inc.

595 Pumping Station Road
 Quakertown, PA 18951
 Total Base Bid: \$242,000
 EOP: 10-15 % MBE; 7-10% WBE

United States Roofing Corp.

910 E. Main Street, Suite300
 Norristown, PA 19401
 Total Base Bid: \$303,960
 EOP: 10-15 % MBE; 7-10% WBE

BACKGROUND/FINANCING:

The project will be funded with City Capital funds as outlined in the executed Subgrant Agreement between the Authority, City of Philadelphia and PAID. The Agreement allows for funds to be transferred to the Authority for various capital improvement projects.

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

Prepared by: Robert LaBrum

Reviewed by: Ryan Harmon

**BOARD FACTSHEET**

Meeting of April 12, 2017

Selection of Redeveloper – 4016-4024 Powelton Avenue
(including 46-48 Wiota Street)

NAME OF DEVELOPER/APPLICANT: AJR Endeavors, LLC

Nature of Transaction: Selection of developer for the construction of eight (8) single family homes. Three (3) – 2,550 s.f. - 4 bedroom / 3.5 bathroom properties will be built on 4016-4024 Powelton Avenue. Five (5) – 2,215 s.f. - 3 bedroom / 2.5 bathroom properties will be built on 46-48 Wiota Street. The properties are located within the Belmont Unit No. 3 Urban Renewal Area.

Legal Entity/Other Partners (if applicable): AJR Endeavors, LLC

- James Robertson – Principle Member, 51%
- Anthony Fullard, Principle Member, 29%
- Rodney Ross, Principle Member, 20%

Mailing Address: 2441 South Garret Street, Philadelphia, PA 19445**PROPERTY INFORMATION:** 4016-4024 Powelton Avenue (Including 46-48 Wiota Street)**Description:** 11,670 sq. ft., vacant lot **Zoning:** RSA-5 **Use:** Residential**Disposition Value:** \$465,400.00

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

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in Summer, 2017, with construction completion within eighteen (18) 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

Item IV (a)

City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, the City has approved the Economic Opportunity Plan with ranges at MBE – 15% and WBE – 10%.

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

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

**BOARD FACTSHEET**

Meeting of April 12, 2017
 Selection of Redeveloper
 3715 Mount Vernon Street

NAME OF DEVELOPER/APPLICANT: LM Real Estate, Inc.

Nature of Transaction: Selection of developer to construct a single family residential dwelling consisting of 4-bedrooms located within the Mantua Urban Renewal Area.

Legal Entity/Other Partners (if applicable): LM Real Estate, Inc.

- Sarah Piroli – President
- Ronald Piroli – Vice President

Mailing Address: 8401 Ardmore Avenue, Wyndmoor, PA 19038

PROPERTY INFORMATION: 3715 Mount Vernon Street

Description: 919 sq. ft., vacant lot **Zoning:** RM-1 **Use:** Residential

Disposition Value: \$20,000.00

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

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in summer of 2017 with construction completion within twenty-four months.

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

Per Chapter 17-1602 of the Philadelphia Code, an Economic Opportunity Plan is not required for this project as it exclusively involves the development of a single-family home. This developer is new to the PRA, and therefore, no past performance has been recorded.

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

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

**BOARD FACTSHEET**

Meeting of April 12, 2017

Selection of Redeveloper

1405 Jefferson Street and 1407 Jefferson Street

NAME OF DEVELOPER/APPLICANT: Temple Nests III LP

Nature of Transaction: Selection of redeveloper to construct a total of fifteen (15) multi-family units and one (1) management office on the parcels above along with one additional parcel that the developer currently owns.

Legal Entity/Other Partners (if applicable):

- The Nests at Temple III LLC – General Partner
 1. Thomas Citro – Managing Member of GP
 2. Donna Citro – Managing Member of GP
 3. Thomas E. Block – Managing Member of GP
- The Thomas E. Block Irrevocable Trust – Limited Partner

Mailing Address: 1504 N. Carlisle Street, Philadelphia, PA 19121 (Mgmt. Office)

PROPERTY INFORMATION: 1405-1407 Jefferson Street

Description: 3215 sq. ft., vacant lots **Zoning:** CMX-2 **Use:** Residential

Disposition Value: \$190,000

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

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in August, 2017, with construction completion within eighteen (18) months thereafter.

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

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

Prepared by: Brian Romano, Project Manager

Reviewed by: Tania Nikolic

**BOARD FACTSHEET**

Meeting of April 12, 2017

First Amendment to the Redevelopment Agreement

1513 Brown Street

NAME OF DEVELOPER/APPLICANT: 1511-1515 Brown Street LLC

Nature of Transaction: The Board is asked to authorize a resolution that would amend the project scope from four (4) units to three (3) units and also allow for the construction completion date to be extended to September 25, 2018.

PROPERTY INFORMATION: 1513 Brown Street

Description: 1026 sq. ft., vacant lot **Zoning:** RM1 **Use:** Residential

ADMINISTRATIVE FEE: \$750.00**COMMENTS OR OTHER CONDITIONS:**

By Resolution No. 2015-51, adopted on May 13, 2015, the Board authorized the selection of 1511-1515 Brown Street LLC as redeveloper of 1513 Brown Street. Construction never commenced as the developer was not approved to build four (4) residential rental units on the parcel. L & I required the developer decrease it to three (3) units.

Proposed Resolution and supporting information are attached (picture and map).

Prepared by: Brian Romano, Project Manager

Reviewed by: Tania Nikolic

**BOARD FACTSHEET**

Meeting of April 12, 2017

 Modification of Resolution No. 2015-50, adopted May 13, 2015
 1029-1031 Mount Vernon Street and 1026-1028 Lemon Street

NAME OF DEVELOPER/APPLICANT: Yung King Lau**PROPERTY INFORMATION:**

- 1029-1031 Mount Vernon Street and 1026-1028 Lemon Street

REQUEST:

- Modification of Resolution No. 2015-50, adopted May 13, 2015

BACKGROUND:

On May 13, 2015, the Board selected Yung King Lau as the Redeveloper of 1029-1031 Mount Vernon Street and 1026-28 Lemon Street, to construct a single-family home.

After extensive research with the City Survey Division and Department of Records regarding the property legal description, it was discovered that there was an additional Seven Hundred Fifty-Six (756) square feet that the developer should be acquiring which was not included in the original fair market value appraised price of One Hundred Ninety-Five Thousand Dollars (\$195,000). Taking in account the additional square footage, the revised appraised value for the parcel was determined to be an additional Sixty-Thousand Dollars (\$60,000), for a revised total of Two Hundred Fifty-Five Thousand Dollars (\$255,000).

Because the Redevelopment Agreement has not been executed by all parties, changes will be made to that document rather than requiring an amendment. Developer is aware of and has agreed to the aforementioned modification.

Proposed Resolution is attached.

Prepared by: Brian Romano, Project Manager

Reviewed by: Tania Nikolic

**BOARD FACTSHEET**

Meeting of April 12, 2017

Selection of Developer

8306-10 State Road

NAME OF DEVELOPER/APPLICANT: Dominick A. Cipollini, Jr. (the "Developer")

Nature of Transaction: Per Resolution No. 2014-34, adopted on April 9, 2014, Developer was selected for the development of 8300-8310 State Road, a vacant, parcel bound by State Road, Pennypack Creek, the Delaware Expressway (I-95) and an industrial property abutting Ashburner Street (the "Original Parcel"). The Original Parcel, a remnant portion of an industrial park created by PIDC, contains approximately 88,961 square feet (or approximately 2.04 acres) and is severely impacted by alluvial soils created by the adjoining Pennypack Creek. Developer proposed to acquire the Original Parcel to construct a freestanding, double-face, non-accessory billboard.

Since the date of the original authorization by the Board, staff discovered that a majority of the Original Parcel abutting Pennypack Creek is undevelopable. As such, it was determined that the Original Parcel would be subdivided into two (2) parcels and the undevelopable parcel would be given to the City of Philadelphia Parks and Recreation Department to remain as open space. The remainder would be transferred to Developer for the same purpose as originally authorized - to construct a freestanding, double-face, non-accessory billboard.

The November 8, 2016 Survey District Plan, a copy of which is attached, provides for the subdivision of the Original Parcel into two (2) parcels, with Parcel "A" containing 36,026 square feet and Parcel "B" containing 52,935 square feet. Parcel "A" is the parcel to be transferred to Developer and Parcel "B" is expected to be transferred to the City of Philadelphia Parks and Recreation Department. The new street address for Parcel "A" is 8306-10 State Road, Philadelphia, Pennsylvania.

Legal Entity/Other Partners: Keystone Outdoor Advertising Co., Inc.

PROPERTY INFORMATION: 8306-10 State Road, Philadelphia, PA

Description: 36,026 sq. ft., vacant lot **Zoning:** I-2 **Use:** Industrial

Disposition Price: \$50,000

The price, approved by the Authority, was established by an independent appraiser. Despite the fact that square footage of the Original Parcel has been reduced, the purchase price was not adjusted or reduced.

FINANCING:

The developer is purchasing the property listed above; documentation of available funds in an amount no less than the total project cost has been provided.

COMMENTS OR OTHER CONDITIONS:

Developer is responsible for securing all permits, authorizations and approvals for the project, including those from the Pennsylvania Department of Transportation relating to signage.

Commencement of construction of the proposed project is estimated to start in November, 2017, with construction completion within eighteen (18) months thereafter. Notwithstanding the above, Developer is entitled to terminate the Development Agreement if it is not able to obtain all permits and authorizations for the project or it is not able to resolve the issues, if any, relating to the "Existing Driveway Easement" as identified on the Survey Plan. Developer understands and agrees that it is required to take title to the parcel subject to the "Existing Driveway Easement."

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

Per Chapter 17-1600 of the Philadelphia Code an Economic Opportunity Plan is required for this project given the construction budget exceeds \$100,000. Developer has indicated that it may seek an exception from the Office of Economic Opportunity as it believes there are no viable diversity businesses for the relevant trade(s). This developer is new to the PRA, and therefore, no past performance has been recorded.

Proposed Resolution and supporting project information are attached (budget, survey plan and photographs).

Prepared by: Ryan Harmon

**BOARD FACTSHEET**

Meeting of April 12, 2017

Amendatory Agreement

1408-24 N. 31st Street, 1415-37 N. 31st Street and 1421-27 N. 32nd Street (incl. 3129-45 W. Master Street), Philadelphia, Pennsylvania**NAME OF DEVELOPER/APPLICANT:** Westrum BT2, L.P. ("Redeveloper")

Nature of Transaction: At the request of the Redeveloper, the Board is asked to authorize a resolution that (i) removes a prevailing wage obligation from a Redevelopment Agreement dated May 6, 2005 (the "Redevelopment Agreement"), as amended by that certain Ratification and First Amendment to the Redevelopment Agreement dated October 27, 2016 ("First Amendment") for the properties located at 1408-24 N. 31st Street, 1415-37 N. 31st Street and 1421-27 N. 32nd Street (incl. 3129-45 W. Master Street) (collectively, the "Parcels"), and (ii) provides that five percent (5%) of the rental units will be created and designated as "workforce housing", with rent restricted for ten (10) years to an amount equal to thirty percent (30%) of HUD's Philadelphia County income limits for people making one hundred percent (100%) Area Median Income.

The prevailing wage obligation imposes a requirement on the Redeveloper to complete, execute and submit a Plan of Compliance With Prevailing Wage Standards. The Authority has considered this request, the addition of a "workforce housing" component, the factors surrounding prevailing wage compliance applicability, and its alignment with current policy, which provides that if a developer pays fair market value for a property, prevailing wage compliance is not required.

Redeveloper has submitted a Social Impact Strategy dated April 4, 2017, a copy of which is attached. Pursuant to the Social Impact Strategy, Redeveloper has committed to the betterment of the local area and desires to provide benefits to the City of Philadelphia ("City"), and the existing residents of the Brewerytown area, in the following manner:

1. LOCAL EMPLOYMENT OPPORTUNITIES – DURING CONSTRUCTION.

a. Redeveloper will continue to encourage subcontractors to make their best efforts to employ local residents through the following practices:

- i. Job posting on the Parcels regarding local hiring;
- ii. Advise local CDC groups of Redeveloper's needs on a quarterly basis;
- iii. If temporary labor is needed, Redeveloper will direct temporary labor companies to solicit temporary workers from the 19121 zip code using Philadelphia Works wherever possible.

2. MBE, WBE, AND DBE DESIGNATIONS AND REPORTING. Redeveloper will continue to strive to meet the prescribed percentages of certified Minority Business Enterprises ("MBE"), Woman Business Enterprises ("WBE"), or Disabled Business Enterprises ("DBE"), as agreed upon and currently reported on quarterly to the City's

Office of Economic Opportunity.

3. LOCAL EMPLOYMENT/ECONOMIC ADVANTAGES – POST CONSTRUCTION.

a. Ongoing Property Maintenance

i. Provided Redeveloper maintains ownership of the Parcels, Redeveloper will instruct its management company to use local residents/companies from the 19121 zip code to perform the following ongoing work, provided that rates/services are competitive:

- (1) Outside common area maintenance;
- (2) Interior cleaning services;
- (3) General building maintenance.

b. Retail/Commercial Component

i. Redeveloper will be constructing 8,000+ sq. ft. of retail/commercial space that will provide numerous opportunities for local employment. The addition of these new goods/services provides the vehicle for further economic investment while benefiting existing and new residents alike;

ii. Redeveloper would agree to provide a ten percent (10%) discount on the listed rent pricing for any locally owned and operated (Brewerytown proper) user for the spaces, provided that the tenant met commercially financial credit and qualifications;

iii. Redeveloper will work with the City to seek public-sector or philanthropic lease guarantees to help allow local businesses to pass underwriting by Redeveloper's lenders and investors for the lease of the space;

iv. This retail space will create opportunity for local employment and community needs. Retailers currently being considered include: Hair/Nail Salon, Pharmacy, Dry Cleaners, Banks, Laundromats, Medical Offices, and Phone Carriers.

c. Potential Local Resident Work Sharing Space

i. Redeveloper is currently seeking a "work space sharing" master tenant for approximately 6,000 sq. ft. of the 8,000 sq. ft. of retail/commercial space to allow local individuals and entities a location to operate in the neighborhood in a similar situation to what other areas such as Northern Liberties has done with "WeWork". The added advantage for Redeveloper's work space users/tenants would be access to the 31 Brewerytown amenity spaces creating a truly "live/work" environment;

ii. Redeveloper would also attempt to work into the lease with the "work space sharing" master lease the ability to allow pre-scheduled community meetings to be held in the leased space provided that it did not affect the viability of the tenants/workers.

4. COMMUNITY/NEIGHBORHOOD/PUBLIC SPACE ON 31ST STREET.

a. Redeveloper has incorporated approximately 4,000 sq. ft. of
Volume 61 - Page 299

Item IV (g)

community space along 31st Street between Master and Jefferson Streets for community and the public use. While not yet designed, Redeveloper plans to work with the Philadelphia Mural Arts Program to create an artfully-designed, professionally-manicured and maintained public garden and park like setting that incorporates the long standing heritage of the Brewerytown community. It is contemplated that there will be multiple mediums of materials used, and Redeveloper plans on working with Mural Arts to use local artists, if possible, to create an environment that is both historically relevant and user friendly.

b. Redeveloper or any successor will maintain and monitor this area at no expense to the City, and would attempt to use local residents or firms from the 19121 zip code to provide ongoing maintenance provided competitive pricing.

5. WORKFORCE HOUSING. As stated above, five percent (5%) of the rental units will be designated as "workforce housing".

Legal Entity/Other Partners (if applicable): Westrum Urban, LLC

Mailing Address: 1300 Virginia Drive, Suite 215, Ft. Washington, PA 19034

PROPERTY INFORMATION: Parcel No. 6 (1408-24 N. 31st Street), Parcel No. 7 (1415-37 N. 31st Street), and Parcel No. 8 (1421-27 N. 32nd Street (including 3129-45 W. Master Street)), Philadelphia, Pennsylvania

Description: 174,000 sq. ft., vacant lots & building **Zoning:** RMX2 **Use:** Mixed-Use Residential

ADMINISTRATIVE FEE: \$7,440.00

BACKGROUND:

By Resolution No. 17,436 adopted on February 10, 2004, the Board authorized the selection of Westrum BT 2, L.P. as redeveloper of the properties located at 1408-24 N. 31st Street, 1415-37 N. 31st Street, 1421-27 N. 32nd Street (incl. 3129-45 W. Master Street) and 1238-42 N. 31st Street, Philadelphia, Pennsylvania. Settlement occurred under (and as defined by) the Redevelopment Agreement and title to the aforementioned properties was conveyed to Redeveloper by Indenture dated July 29, 2005 (the "Vesting Deed"). Because of market constraints at the time, the Redeveloper could not secure financing to commence construction. In 2012, the Authority entered into a Cancellation Agreement with respect to the property located at 1238-42 N. 31st Street, Philadelphia, Pennsylvania (the "1238-42 property") and permitted the Redeveloper to include the 1238-42 property in another project.

In 2016, the Redeveloper secured necessary approvals and funding for a revised four-phased project on the properties remaining subject to the Redevelopment Agreement, namely the Parcels. By way of Resolution 2016-117, adopted on October 20, 2016, the Board authorized permission for the Authority to enter into the First Amendment to approve revised schematic plans for Phase 1 of the project, a requirement for the redeveloper to submit Final plans for this phase and each phase thereafter, a project commencement deadline of May 1, 2017, and a project completion deadline of May 1, 2019. The project will consist of four (4) buildings, ranging between four (4) and five (5) stories, with a total of Two Hundred Fifty-One (251) rental units and 5,900 sq. ft. of ground floor commercial space. Total development costs are estimated at Forty-Nine Million Dollars (\$49,000,000).

COMMENTS OR OTHER CONDITIONS:

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

Proposed Resolution and Redeveloper's April 4, 2017 Social Impact Strategy are attached.

Prepared by: Jessie Lawrence, Project Manager
Reviewed by: Tania Nikolic/Ryan Harmon

**BOARD FACTSHEET**

Meeting of April 12, 2017

Non-Recourse Construction/Permanent Loan Agreement

Various Addresses as defined in Exhibit "A"

NAME OF DEVELOPER: Philadelphia Presbytery Homes, Inc.

Nature of Transaction: Authorization for the Authority to enter into a non-recourse construction/permanent loan agreement with Cantrell Place, LP in the amount of Two Million Two Hundred Thousand Dollars (\$2,200,000) (the "Authority Loan"). The proceeds of the Authority Loan will be used to assist in the new construction of sixty-one (61) affordable senior rental units.

Legal Entity: Cantrell Place, LP ("Borrower")**PROPERTY INFORMATION:** Cantrell Place

Address: Various – see Exhibit "A" ("Properties")

Total Development Cost: \$16,900,150

Total Construction Cost: \$13,052,624

PRA Financing: \$2,200,000 HOME Funds

FINANCING:

The Authority Loan will be structured with a term of thirty-two (32) years at 0% interest from the date of the Authority Loan closing. During the Authority Loan period, no principal or interest will be required to be paid. The entire balance of the Authority Loan will be due and payable upon the 32nd anniversary of the Authority Loan closing. The Authority Loan will be secured by a second lien position behind the construction loan financing provided by Capital One N.A. Upon payment of the construction loan, the Authority Loan will be in a first lien position.

COMMENTS OR OTHER CONDITIONS:

The Authority Housing Construction Department has reviewed and approved the plans, specification, and construction costs for the project.

The Authority Loan closing will be contingent on the City approval of the Economic Opportunity Plan, the City Planning Commission environmental clearance, and confirmation that all members of the development team have no outstanding tax issues.

Proposed Resolution is attached

Prepared by: Zena Holland, Housing Development Officer

Reviewed by: David S. Thomas, Deputy Executive Director



BOARD FACTSHEET

Meeting of April 12, 2017

City of Philadelphia Vacant Property Review Committee

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

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

PROPERTY INFORMATION:

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

<u>Address</u>	<u>Grantee</u>	<u>Price</u>
2738 Eyre Street	Jeanette Mills	\$15,000.00 (Appraisal)
2945 N. 6 th Street	Irene Rosario Rosa	\$14,926.61(LAMA)
3304 N. 20 th Street	Ivan Hurt	\$14,753.52(LAMA)

- 2) **Fair Market Disposition:** The following eight (8) 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>
2350 N. Fairhill Street	Wayne Plush	\$ 4,000.00 (Appraisal)
2315 Jasper Street	Jose A. Perez	\$53,000.00 (Appraisal)
2210 N. Lawrence Street	Alma B. Rios	\$ 6,000.00 (Appraisal)
2212 N. Lawrence Street	Alma B. Rios	\$ 6,000.00 (Appraisal)
2524 Mascher Street	Luis Emilio Garcia-Castro	\$ 9,000.00 (Appraisal)
1923 S. 6 th Street	Vincent J. Delmastro	\$55,000.00 (Competitive)
2754 N. 8 th Street	Victor Maldonado	\$10,000.00 (Appraisal)
1220 N. 16 th Street	Emmanuel Apostolic Church of God, Inc.	\$73,000.00 (Appraisal)

PHILADELPHIA REDEVELOPMENT AUTHORITY

VISITOR SIGN-IN-SHEET

NAME (Please Print)

ORGANIZATION (Please Print)

Linda Sudaris	
NEIL BENSON	WIOTA ST GARDEN
John Lindsay	Wiota St. Garden
Liddy Lindsay	Wiota St. Garden
Lesley Waszen	Wiota St Garden
CHESTER SKAZIAK	TAXPAYER, RETIRED
Richard Frey	RDA Wiota St Garden
DAVID TILLEY	RDA WIOTA ST. GARDEN
LUCIA ICKHOL	West Powelton / Sevalers Park RCO
Anthony Fullard	AJR Development
KARA MEDSON	ISA
MARGARET MCCARVILL	NEIGHBORHOOD GARDENS TRUST
Juda Fornista	Wiota St. Garden
Eric Martin	3019 Pearl Street garden ^{Wiota}
Christina Abola	Wiota garden

SEVEN UJIFUSA

WIOTA GARDEN

~~SEVEN PAPADOPULOS~~
DATE: APRIL 12, 2017

Wiota garden

MARINA PAPADOPULOS
KRISTEN TAYLOR
JOHN TAYLOR
Coryn Walk

Wiota Garden!
WIOTA GARDEN
WIOTA GARDEN
WIOTA GARDEN

PHILADELPHIA REDEVELOPMENT AUTHORITY

VISITOR SIGN-IN-SHEET

NAME (Please Print)	ORGANIZATION (Please Print)
COLLEEN WALSH	WIOTA COMMUNITY
FRANK D. WALSH	WIOTA COMMUNE GARDEN
BARBARA SEWELL	PRCA
Hanley Bodek	Wiota Commic Garden
Blair Bodek	Wiota Community Garden
JOSE WENDLER	Wiota Community Garden
VEDA JACKSON	WIOTA COMMUNITY GARDEN
FRED JONES	WIOTA COMMUNITY GARDEN
Justin Yoder	Wiota Comm Garden
Naudia Vargas	Inquirer
KATRIN POMERANTZ	neighbor
Colin B...	UCR
Rhonda	
John West	WDC
AL Castro	Public Interest Law Center
Charlie Raboteau	Wiota

JILIAO HU
JOHN JONIK

DATE: April 12, 2017

Am. H...
Judy K...
NISSA Eisenberg
Daniel Reyer

WIOTA

citizen

"

43
Browny from Garden
resident

Judith Robinson

Bally McCabe

Maya Curtis

Pamela Wells

George Bilyk

PHILADELPHIA REDEVELOPMENT AUTHORITY

**MEDIA AND RECORDING DEVICES
INFORMATION SHEET**

The Redevelopment Authority of the City of Philadelphia requests any person planning to record all or a portion of an Authority meeting sign this sheet and indicate the type of recording. Persons planning to record agree to provide the Authority with a copy of the recording upon request. Persons shall take care that such recordings will not disrupt the proceedings of the meeting. The Authority reserves the right to request that any person cease recording if the activity is disruptive.

NAME, ORGANIZATION AND ADDRESS
(Please Print)

TYPE OF RECORDING

Aaron Heintz ^{citizen}	Facebook live

April 12, 2017
DATE



CITY OF PHILADELPHIA

OFFICE OF THE MAYOR
215 City Hall
Philadelphia, PA 19107
(215) 686-2181
FAX (215) 686-2180

JAMES F. KENNEY
Mayor

March 27, 2017

James J. Cuorato
160 Shelly Lane
Philadelphia, PA 19115

Dear Mr. Cuorato,

I am writing to inform you that I am re-appointing you to **Philadelphia Redevelopment Authority** and your term will expire on **3/28/2022**. The citizens of this city and I are grateful to you for taking on this very important task and work.

Anne Fadullon, Chair, Philadelphia Redevelopment Authority will reach out to you regarding the continued meeting schedule and orientation. As you are aware, all members of the Philadelphia Redevelopment Authority are required to attend Ethics Training and to file annual Financial Disclosure Statements with the City of Philadelphia and the State of Pennsylvania by May 1st, 2017. Please refer to the attached overview for instructions on completing these forms and any further responsibilities. If you have any questions, please contact my Chief Integrity Officer, Ellen Kaplan, at (215) 686-2178.

I appreciate you answering the call to service. Completion of any forms will act as an acceptance of your new position. If you have any questions, please contact Michael Marsico, Director of Boards and Appointments at (215) 686-2385.

Thank you so much for your willingness to serve. Together, we can make this city realize its full potential.

Regards,

A handwritten signature in cursive script that reads "James F. Kenney".

James F. Kenney
Mayor

CC: Anne Fadullon, Chair, Philadelphia Redevelopment Authority

RESOLUTION NO.

RESOLUTION APPROVING THE AUTHORITY'S OPERATING BUDGET FOR FY 2017 AND GRANTING THE EXECUTIVE DIRECTOR AUTHORIZATION TO ENTER INTO CERTAIN CONTRACTS CONSISTENT WITH APPROVED BUDGETS

WHEREAS, the Executive Director has presented to this Board the attached proposed budget for FY 2017 ("Operating Budget") which has been submitted to the Office of Housing and Community Development as part of the Authority's Services Contract for FY 2017;

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

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

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

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

1. The Operating Budget for FY 2017, as presented to this Board and as attached hereto has been submitted to the Office of Housing and Community Development as part of the Authority's Administrative Services Contract for FY 2017, is approved.
2. The Executive Director may on behalf of the Authority enter into contracts for supplies, materials and services for those categories of expense items identified in the FY 2017 Operating Budget, provided, however, that the total expenditures for all such contracts do not exceed the "Total Expense" amount stated in the approved Operating Budget.

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

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

FINAL
CDBG ADMINISTRATIVE BUDGET
CDBG Year 42
Fiscal Year 2017
CONTRACT # 1720084

Budget Version 10, Updated 03/08/17

Item II (a)

CDBG YEAR 42 - FISCAL YEAR 2017 OPERATING BUDGET

DESCRIPTION	TOTAL FY17 COST	CDBG PROG DELIV	HTF PROG DELIV	CDBG ADMIN	HOME ADMIN	ARRA ADMIN	BUILDING & DESIGN	WORKING CAPITAL
PERSONNEL:								
PROFESSIONAL SALARIES:								
Base Salaries	3,285,534	1,167,378	767,323	600,625	590,395	-	-	159,813
Step Increases Earned + 3% Projected Increase	98,053	34,855	22,909	17,937	17,514	-	-	4,838
TOTAL PROFESSIONAL SALARIES	3,383,587	1,202,233	790,232	618,562	607,909	-	-	164,651
BUILDING & TRADES SALARIES:								
Professional-Base Salaries	174,063	-	-	-	-	-	174,063	-
Trades-Base Salaries	1,127,923	56,398	-	-	-	-	1,071,525	-
Trades-Overtime Projections	21,172	1,059	-	-	-	-	20,113	-
TOTAL BUILDING & TRADES SALARIES	1,323,158	57,457	-	-	-	-	1,265,701	-
TOTAL PERSONNEL	4,706,745	1,259,690	790,232	618,562	607,909	-	1,265,701	164,651
FRINGE BENEFITS	5,081,654	1,468,441	922,241	713,248	712,433	-	1,056,835	208,456
SUB-TOTAL PERSONNEL	9,788,399	2,728,131	1,712,473	1,331,810	1,320,342	-	2,322,536	373,107
PURCHASE SERVICES	2,645,062	649,737	63,781	1,155,090	79,200	-	35,200	662,054
MATERIALS AND SUPPLIES	43,000	24,018	3,403	9,479	-	-	370	5,730
MAINTENANCE & CONSTRUCTION REPAIRS & SUPPLIES	6,004,000	3,000	-	-	-	-	6,001,000	-
EQUIPMENT	67,500	48,246	6,700	10,304	-	-	-	2,250
TOTAL OPERATING COSTS	18,547,961	3,453,132	1,786,357	2,506,683	1,399,542	-	8,359,106	1,043,141
OPERATING COST FUNDING BREAKDOWN:								
SUBSIDY (SHORTAGE)/OVERAGE	(2,927,582)	-	(523,357)	(1,564,683)	(839,542)	-	-	-
LESS: NON-FEDERAL FUNDING	(9,402,247)	-	-	-	-	-	(8,359,106)	(1,043,141)
TOTAL OPERATIONS, FUNDED w DHCD SUBSIDY & PROGRAM INCOME	6,218,132	3,453,132	1,263,000	942,000	560,000	-	-	-
PHDC & LAND BANK PAYROLL FUNDING	69,506							
D&C INCOME	7,000,000							
NON-FEDERAL INCOME	5,260,323							
TOTAL OPERATIONS, FUNDED w DHCD SUBSIDY, D&C & NON-FEDERAL FUNDING	18,547,961							
PERSONNEL SERVICES	4,706,745	1,259,690	790,232	618,562	607,909	-	1,265,701	164,651
FRINGE BENEFITS								
PROFESSIONAL STAFF:								
F.I.C.A.	272,160	91,971	60,453	47,320	46,505	-	13,316	12,595
PA Unemployment	93,566	31,812	20,585	15,906	15,906	-	4,678	4,679
Pensions	1,953,892	664,323	429,856	332,162	332,162	-	97,695	97,694
Group Legal Services	5,608	1,907	1,234	953	953	-	280	281
Voluntary Fund	70,809	24,075	15,578	12,038	12,038	-	3,540	3,540
Health - Medical Contribution	1,758,643	597,939	386,901	298,969	298,969	-	87,932	87,933
Tuition Reimbursement	12,970	4,410	2,853	2,205	2,205	-	649	648
Group Life Insurance	21,733	7,389	4,781	3,695	3,695	-	1,087	1,086
TOTAL - FRINGE BENEFITS PROF. STAFF	4,189,381	1,423,826	922,241	713,248	712,433	-	209,177	208,456
BUILDING & TRADES:								
FICA	87,906	4,395	-	-	-	-	83,511	-
Fringe Benefits	804,367	40,220	-	-	-	-	764,147	-
TOTAL-FRINGE BENEFITS BLDG/TRADES	892,273	44,615	-	-	-	-	847,658	-
TOTAL FRINGE BENEFITS	5,081,654	1,468,441	922,241	713,248	712,433	-	1,056,835	208,456
PURCHASE OF SERVICES								
Advertising & Promotion Activities	5,000	1,602	400	2,848	-	-	-	150
Professional Consultant & Specialist Serv:								
Housing Finance Legal Services	100,000	34,020	5,000	60,480	-	-	-	500
Outside Legal Services	50,000	17,425	1,450	30,975	-	-	-	150
Accounting & Systems Services	40,000	9,764	5,000	17,356	-	-	-	7,880
Audit Fees	243,000	74,358	-	132,192	-	-	-	36,450
Insurance Brokers	78,750	25,341	7,324	45,061	-	-	-	1,024
Outside Labor Legal Services	150,000	51,570	3,750	91,680	-	-	-	3,000
Consulting Services	90,000	2,916	-	5,184	79,200	-	-	2,700
Seminar/Conferences/Training	25,000	8,730	500	15,520	-	-	-	250
Organization Dues	10,000	3,060	1,000	5,440	-	-	-	500
Travel	10,000	2,520	2,000	4,480	-	-	-	1,000
Parking and Mileage	30,000	9,504	2,640	16,896	-	-	-	960
Rent - Office Equip & Machinery	50,000	14,310	8,700	25,440	-	-	-	1,550
Leasing - Automotive	30,000	8,328	2,580	14,802	-	-	-	4,290
Rent - Office Space	762,132	249,251	3,049	443,071	-	-	-	66,761
Telephone	48,000	14,894	4,416	26,482	-	-	-	2,208
Insurance (incl Workers' Compensation)	704,000	109,472	12,672	194,656	-	-	35,200	352,000
Repairs & Service Agreements	40,000	11,880	3,000	21,120	-	-	-	4,000
Postal Services	3,000	792	300	1,407	-	-	-	501

Item II (a)

CDBG YEAR 42 - FISCAL YEAR 2017
OPERATING BUDGET

DESCRIPTION	TOTAL FY17 COST	CDBG PROG DELIV	HTF PROG DELIV	CDBG ADMIN	HOME ADMIN	ARRA ADMIN	BUILDING & DESIGN	WORKING CAPITAL
Real Estate Disposition Related Costs	45,000	-	-	-	-	-	-	45,000
Employee Incentives	6,180	-	-	-	-	-	-	6,180
Property Maintenance	125,000	-	-	-	-	-	-	125,000
TOTAL - PURCHASE OF SERVICES	2,645,062	649,737	63,781	1,155,090	79,200	-	35,200	662,054
MATERIALS AND SUPPLIES								
Office Materials and Supplies	37,000	22,096	2,923	6,061	-	-	370	5,550
Subscriptions and Publications	6,000	1,922	480	3,418	-	-	-	180
TOTAL MATERIALS AND SUPPLIES	43,000	24,018	3,403	9,479	-	-	370	5,730
EQUIPMENT								
Computer Equipment	5,000	3,780	400	320	-	-	-	500
Office/Maintenance Equipment	2,500	1,566	300	384	-	-	-	250
Computer SW Licenses & Maint Agmnt	60,000	42,900	6,000	9,600	-	-	-	1,500
TOTAL EQUIPMENT	67,500	48,246	6,700	10,304	-	-	-	2,250
MAINTENANCE & CONSTRUCTION REPAIRS & SUPPLIES								
Motor Vehicle Parts and Accessories	25,000	1,250	-	-	-	-	23,750	-
Lubricants and Motor Fuel	25,000	1,250	-	-	-	-	23,750	-
Utilities (Heating & Lighting)	10,000	-	-	-	-	-	10,000	-
Property Maintenance & Repairs	5,000	250	-	-	-	-	4,750	-
Maintenance Equipment	5,000	250	-	-	-	-	4,750	-
Building and Construction Materials	5,913,000	-	-	-	-	-	5,913,000	-
Site Improvements	20,000	-	-	-	-	-	20,000	-
Printing/Photographic Services	1,000	-	-	-	-	-	1,000	-
TOTAL - MAINT. & CONSTRUCTION REPAIRS & SUPPLIES	6,004,000	3,000	-	-	-	-	6,001,000	-
TOTAL	\$ 18,547,961	\$ 3,453,132	\$ 1,786,357	\$ 2,506,683	\$ 1,399,542	\$ -	\$ 8,359,106	\$ 1,043,141



BOARD FACTSHEET
Meeting of May 10, 2017
Approval of Construction Agreement
Robert Ganter Contractors, Inc.
Police Training Center Roof Replacement

NATURE OF TRANSACTION:

The approval of a Construction Agreement between the Authority and Robert Ganter Contractors, Inc., for the Police Training Center roof replacement project (the "Project") located at 8501 State Road.

SELECTION PROCESS:

On February 17, 2017, the Authority advertised the construction bid documents for the Project. The Authority received seven (7) bids from pre-qualified contractors. Robert Ganter Contractors, Inc., has been accepted as the lowest responsible bidder:

Robert Ganter Contractors, Inc.

595 Pumping Station Road
Quakertown, PA 18951
Total Base Bid: \$438,000
EOP: 10-15 % MBE; 7-10% WBE

BACKGROUND/FINANCING:

The Project will be funded with City Capital funds as outlined in the executed Subgrant Agreement between the Authority, the City of Philadelphia and PAID. The Agreement allows for funds to be transferred to the Authority for various capital improvement projects.

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

Prepared by: Robert LaBrum
Reviewed by: Ryan Harmon

RESOLUTION NO.

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A CONSTRUCTION AGREEMENT WITH ROBERT GANTER CONTRACTORS, INC., FOR THE POLICE TRAINING CENTER ROOF REPLACEMENT AT 8501 STATE ROAD

WHEREAS, the Authority issued Contractor Bids seeking responses from qualified contractors willing and capable of performing the Police Training Center roof replacement at 8501 State Road (the "Property").

WHEREAS, Robert Ganter Contractors, Inc., submitted its response to the bids, outlining their extensive experience. Robert Ganter Contractors, 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 Construction Agreement with Robert Ganter Contractors, Inc. for the Police Training Center roof replacement project at the Property, with a maximum compensation not to exceed Four Hundred Eighty-One Thousand Eight Hundred Dollars (\$481,800) (total base bid plus 10% contingency).

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 Construction Services Contract necessary or desirable to carry out its purposes and intents.

Police Training Center
8501 State Road





BOARD FACTSHEET
Meeting of May 10, 2017
Approval of Construction Agreement
Belcher Roofing Corporation
Health Center Roof Replacement

NATURE OF TRANSACTION:

The approval of a Construction Agreement between the Authority and Belcher Roofing Corporation for the Health Center roof replacement project (the "Project") located at 1901-1919 Fairmount Avenue.

SELECTION PROCESS:

On February 17, 2017, the Authority advertised the construction bid documents for the Project. The Authority received seven (7) bids from pre-qualified contractors. Belcher Roofing Corporation has been accepted as the lowest responsible bidder:

Belcher Roofing Corporation

111 Commerce Drive
Montgomeryville, PA 18936
Total Base Bid: \$288,629
EOP: 10-15 % MBE; 7-10% WBE

BACKGROUND/FINANCING:

The Project will be funded with City Capital funds as outlined in the executed Subgrant Agreement between the Authority, the City of Philadelphia and PAID. The Agreement allows for funds to be transferred to the Authority for various capital improvement projects.

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

Prepared by: Robert LaBrum
Reviewed by: Ryan Harmon

RESOLUTION NO.

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A CONSTRUCTION AGREEMENT WITH BELCHER ROOFING CORPORATION FOR THE HEALTH CENTER CENTER ROOF REPLACEMENT AT 1901-1919 FAIRMOUNT AVENUE

WHEREAS, the Authority issued contractor bids seeking responses from qualified contractors willing and capable of performing the Health Center roof replacement at 1901-1919 Fairmount Avenue (the "Property").

WHEREAS, Belcher Roofing Corporation submitted its response to the bids, outlining its extensive experience. Belcher Roofing Corporation 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 Construction Agreement with Belcher Roofing Corporation for the Health Center roof replacement located at 1901-1919 Fairmount Avenue (the "Property"), with a maximum compensation not to exceed Three Hundred Seventeen Thousand Four Hundred Ninety-One and 90/100 Dollars (\$317,491.90) (total base bid plus 10% contingency).

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 Construction Services Contract necessary or desirable to carry out its purposes and intents.

City of Philadelphia Health Center
1901-1919 Fairmount Avenue



**BOARD FACTSHEET**

Meeting of May 10, 2017

Amendatory Agreement

1800 and 1804 Cecil B. Moore Avenue

NAME OF DEVELOPER/APPLICANT: Owl Realty Group, LLC

Nature of Transaction: By Resolution No. 2014-84, adopted on September 10, 2014, the Board authorized the selection of Owl Realty Group, LLC ("Owl") as developer for 1800 and 1804 Cecil B. Moore Avenue to combine these PRA properties with Owl's property located at 1802 Cecil B. Moore Avenue and to construct three (3) - three story buildings with commercial space on the first floor and two (2) – two bedroom rental units on both the second and third floors.

After settlement, Owl submitted revised plans for a fourth floor that would add two (2) additional two bedroom units in each building. Owl has received approval of the revised plans from the area's Council District and RCO offices.

Today the board is requested to authorize a resolution to enable the following:

1. Approve revised plans;
2. Extend the construction start date to June 1, 2017;
3. Extend the construction completion date to December 1, 2018.

Legal Entity & Principle Partners (if applicable): Owl Realty Group, LLC

- Lynn Greer – Managing Member – 100%

Mailing Address: 1718 Sandy Hill Road, Plymouth Meeting, PA 19462**PROPERTY INFORMATION:** 1800 Cecil B. Moore Avenue and 1804 Cecil B. Moore Avenue**Description:** 2871 sq. ft., vacant lots **Zoning:** CMX-2 **Use:** Mixed Use**Disposition Value:** \$37,534.00**COMMENTS OR OTHER CONDITIONS:**

The Developer is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, the City has approved the Economic Opportunity Plan at 15% MBE and 7% WBE.

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

Prepared by: Tracy Pinson-Reviere, Project Manager

Reviewed by: Tania Nikolic

RESOLUTION NO.

RESOLUTION AUTHORIZING THE FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH OWL REALTY GROUP, LLC, RE: 1800 AND 1804 CECIL B. MOORE AVENUE, LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA

WHEREAS, Pursuant to Resolution No. 2014-84, adopted on September 10, 2014 the Board authorized the selection of Owl Realty Group, LLC ("Owl") as developer for 1800 and 1804 Cecil B. Moore Avenue (the "Properties");

WHEREAS, Owl and the Authority executed a Redevelopment Agreement dated May 23, 2016 ("Redevelopment Agreement") for the Properties;

WHEREAS, Owl took title to the property on September 26, 2016;

WHEREAS, the Redevelopment Agreement authorizes Owl to acquire and develop the real estate as a three (3) story building with commercial space on the first floor and two (2) – two bedroom rental units on both the second and third floors.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into an Amendment to Redevelopment Agreement with Owl for 1800 and 1804 Cecil B. Moore Avenue, to provide:

1. Approval of the revised plans to add a fourth floor with two (2) – two bedroom units in each building;
2. Extend the construction start date to June 1, 2017;
3. Extend the construction completion date to December 1, 2018;

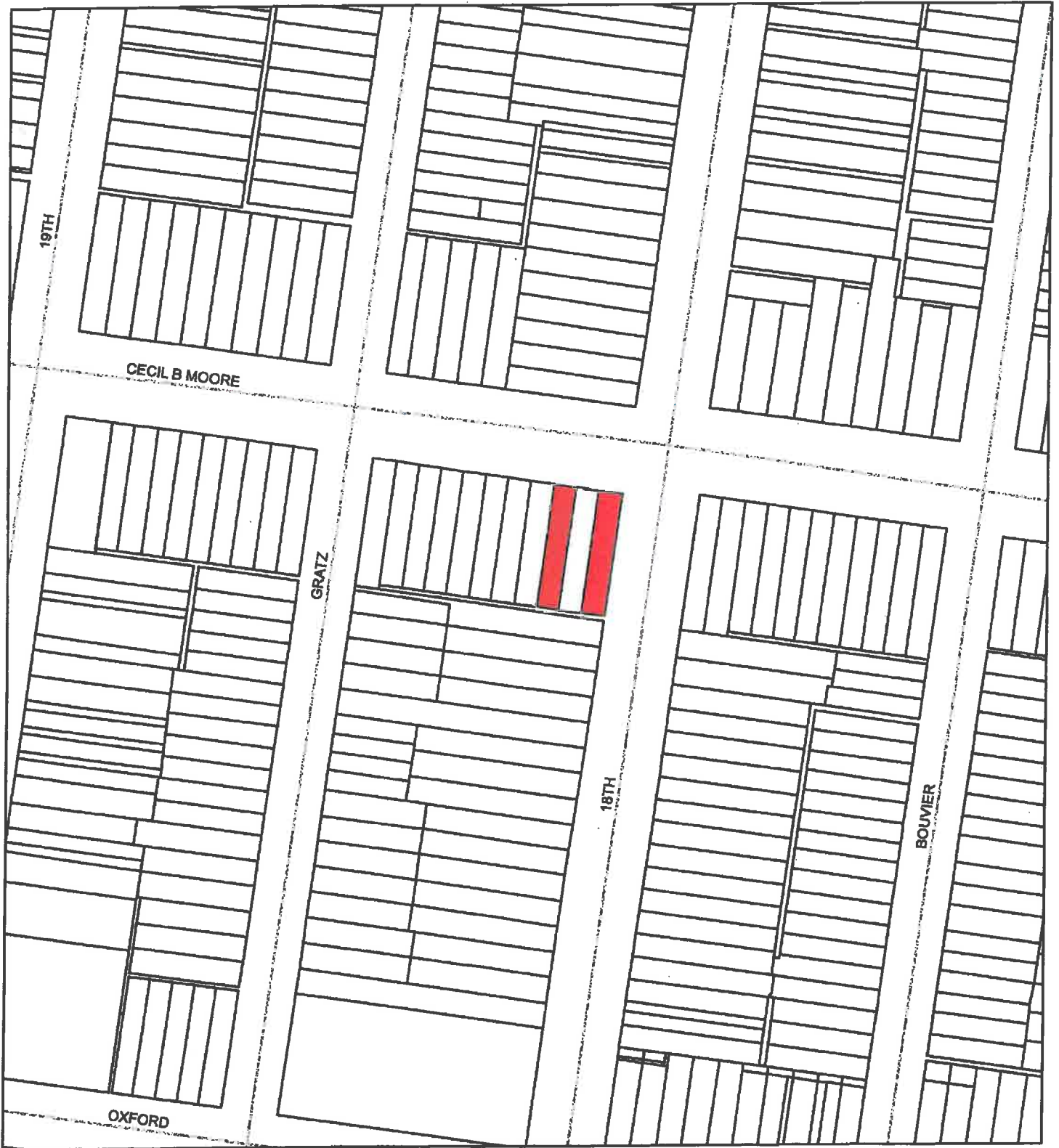
FURTHER RESOLVING, the preparation, execution and delivery of all documentation necessary to carry out the foregoing in form and substance acceptable to the Executive Director and General Counsel;

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



Address: 1800 and 1804 Cecil B. Moore Avenue

Owl Realty Group, LLC 1800 and 1804 Cecil B. Moore Avenue Project



**BOARD FACTSHEET**

Meeting of May 10, 2017

Selection of Redeveloper

5901-13 Market Street, 5915-17 Market Street, 5919 Market Street,
5921 Market Street and 5923-31 Market Street**NAME OF DEVELOPER/APPLICANT:** New Market West, LLC**Nature of Transaction:** Selection of developer to construct a two (2) phases of mixed use project on properties located within the Haddington Unit No. 2-3 Urban Renewal Area.

- Phase I is comprised of a 100,000 s.f. Transit Oriented Development at the northwestern corner of 59th and Market Streets. The New Market West development will comprise an early childhood education center, health clinic, ACHIEVEability Social and Community Services offices, Horizon House corporate and service office space, community retail at street level, roof top garden and play area and public courtyard space.
- Phase II will be comprised of 50,000 s.f. of low income rental housing.

Legal Entity/Other Partners (if applicable): New Market West, LLC

- J. Alfredo de la Pena, President
- Jeff Wilush, Vice President
- Cecilia Loose, Treasurer
- Robert Kwait, Secretary

Mailing Address: 2042-48 Arch Street, 2nd Floor
Philadelphia, PA 19103**PROPERTY INFORMATION:** 5901-13 Market Street
5915-17 Market Street
5919 Market Street
5921 Market Street
5923-31 Market Street

The total square footage of above parcels is 67,468.4 square feet.

Zoning: CMX-2**Use:** Mixed Use**Disposition Value:** \$448,688.50

At the direction of the Council person, the sale of the property is being handled as a direct sale to the applicant; therefore, the disposition price was established through an independent appraisal. Consideration was given for certain environmental remediation costs and public benefits received by the project.

FINANCING:

The developer is purchasing the property listed above; documentation of available funds in an amount no less than the total project cost for Phase I has been provided. Phase II financing commitment is to be determined (see attached outline of sources and uses).

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in Summer, 2017, with construction completion within twenty-four (24) months thereafter.

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

Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been submitted to the City as MBE – 18% and WBE – 12%.

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

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

RESOLUTION NO.

RESOLUTION SELECTING NEW MARKET WEST, LLC AS REDEVELOPER OF 5901-13 MARKET STREET, 5915-17 MARKET STREET, 5919 MARKET STREET, 5921 MARKET STREET AND 5923-31 MARKET STREET IN THE WEST PHILADELPHIA REDEVELOPMENT AREA, HADDINGTON UNIT NO. 2-3 URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that New Market West, LLC, is hereby selected as Redeveloper of 5901-13 Market Street, 5915-17 Market Street, 5919 Market Street, 5921 Market Street and 5923-31 Market Street, located within the West Philadelphia Redevelopment Area, Haddington Unit No. 2-3 Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Four Hundred Forty-Eight Thousand Six Hundred Eighty-Eight and 50/100 Dollars (\$448,688.50); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

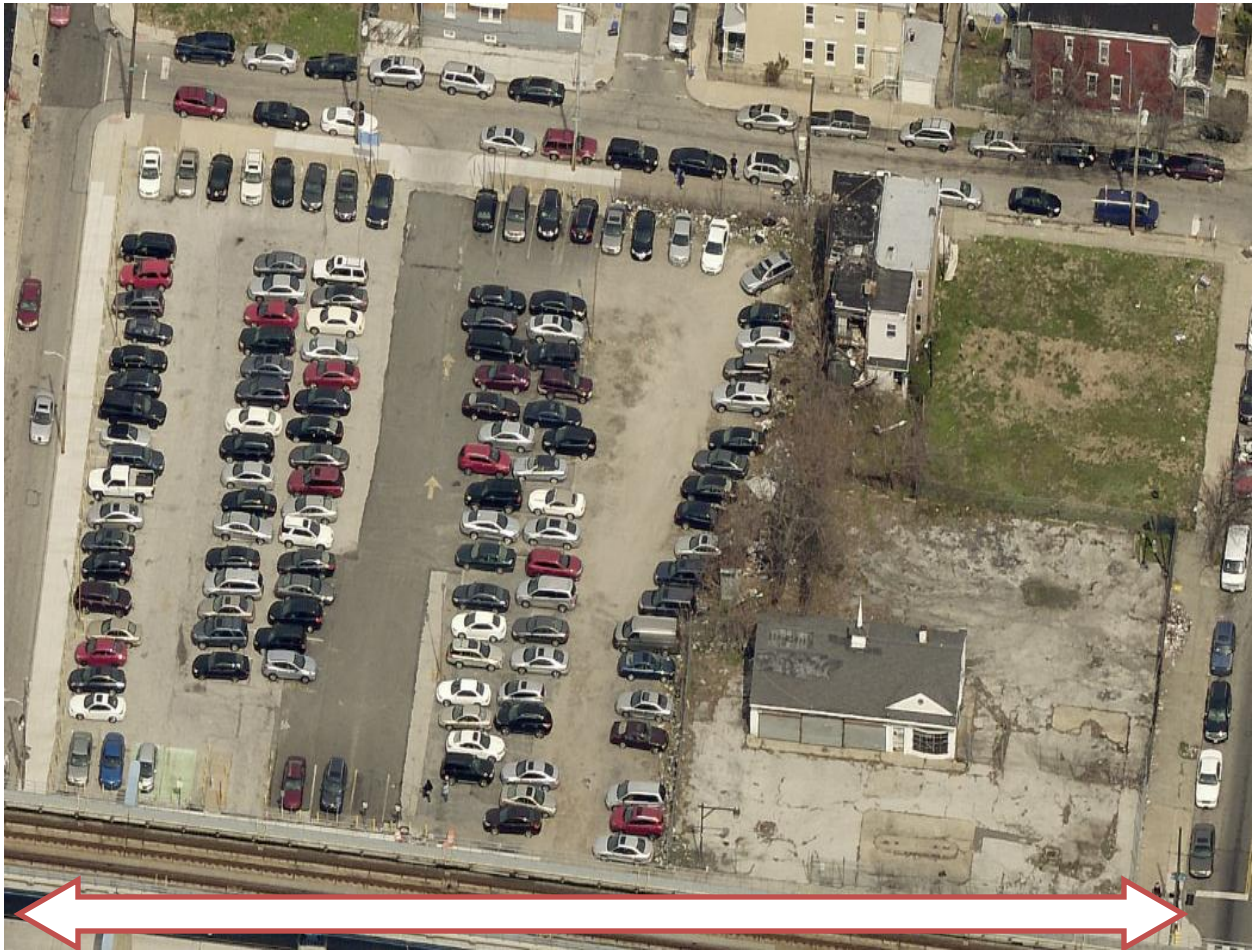
Project Financing: Estimated Sources and Uses

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

Type	Commercial	Residential	Total	Name of Source	Committed?	Documentation Attached?
First mortgage	\$21,000,000		\$21,000,000	TD Bank	Y	Y
NMTC net equity from \$26.8 mil in tax credits	\$8,064,903		\$8,064,903	Cornerstone Capital Group,	Y	Y
HUD Brownfields Econ. Dev. Initiative Grant	\$2,000,000		\$2,000,000	PIDC, and Cinnaire	Y	Y
HUD Section 108 loan	\$2,200,000		\$2,200,000	PIDC	Y	Y
NMTC leverage loan	\$4,000,000		\$4,000,000	Local Initiative Support Corporation	Y	Y
Leverage loan and equity	\$11,000,000		\$11,000,000	Horizon House	Y	Y
Equity	\$3,088,030		\$3,088,030	Mission First	Y	Y
Deferred developer fee	\$3,500,000		\$3,500,000	Mission First	Y	Y
LIHTC Equity		\$12,401,692	\$12,401,692	TBD	N	N
CDBG/HOME/HTF		\$900,000	\$900,000	City of Philadelphia	N	N
Affordable Housing Program Grant		\$500,000	\$500,000	FHLB	N	N
Total Sources	\$54,852,933	\$13,801,692	\$68,654,625			

Uses: Provide estimated costs to redevelop the property

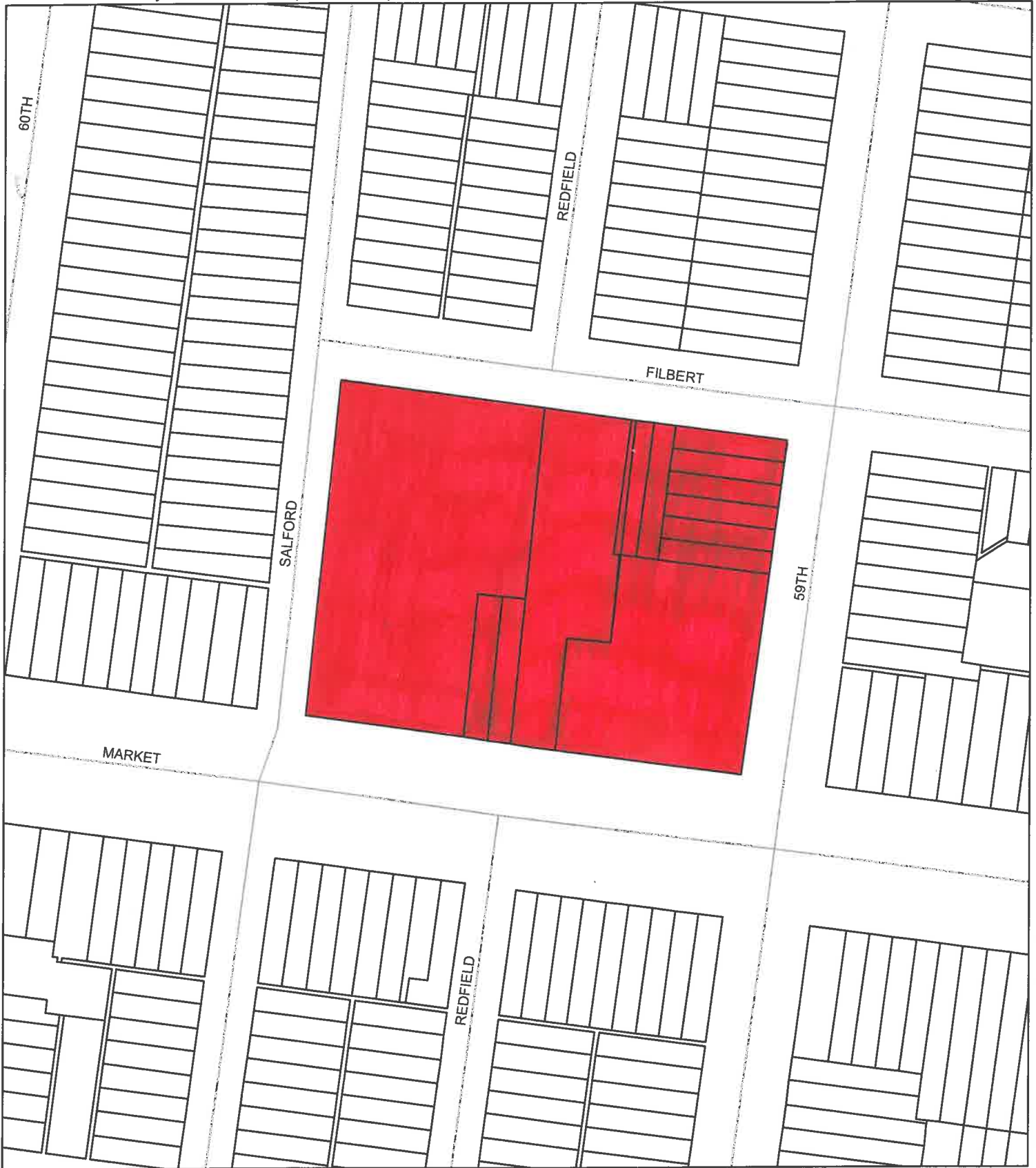
Uses	Commercial	Residential	Total	Source of estimate
LAND, GROUND LEASE AND RELATED CLOSING	\$24,764	\$5,000	\$29,764	
TOTAL CONSTRUCTION COST	\$34,940,602	\$11,446,692	\$46,387,294	General contractor
TENANT FIT-OUT ALLOWANCES	\$9,644,735		\$9,644,735	Broker/GC
PERMITTING & APPROVALS AND DESIGN	\$6,530,050	\$500,000	\$7,030,050	Proposals /past projects
FEES (excl. NMTC), INSURANCE, TAXES, AND RESERVES	\$1,431,576	\$1,600,000	\$3,031,576	Quotes/past projects
FINANCING COSTS (excl. NMTC)	\$2,281,206	\$250,000	\$2,531,206	Calculations/term sheets
Total Uses	\$54,852,934	\$13,801,692	\$68,654,626	



Properties: 5901-13 Market Street, 5915-17 Market Street, 5919 Market Street,
5921 Market Street and 5923-31 Market Street

New Market West, LLC

5901-13, 5915-17, 5919, 5921 and 5923-31 Market Street Project



**BOARD FACTSHEET**

Meeting of May 10, 2017

Friends Rehabilitation Program, Inc.

Modification of Loan

TRANSACTION SUMMARY

Modification of an Authority loan to permit the transfer of homeownership units to Philadelphia Housing Authority for sale or lease to low-income families and forgiveness of a portion of the loan balance.

BACKGROUND

Pursuant to Resolution No. 18,971, adopted on February 19, 2010, the Authority provided i) a bridge loan in the amount of Three Million Two Hundred Seventy-Five Thousand Dollars (\$3,275,000) ("Bridge Loan"), and ii) a subsidy loan in the amount of Three Million Six Hundred Twenty-One Thousand Two Hundred Six Dollars (\$3,621,206) ("Subsidy Loan") to Friends Rehabilitation Program ("Friends") for the development of twenty-five (25) homeownership units in the Strawberry Mansion section of Philadelphia for sale to low-moderate income homeowners ("Project"). The Bridge Loan has been partially repaid from the proceeds of the sales of twenty (20) units. A pro-rated portion of the Subsidy Loan has been transferred to homeowners of the sold units, leaving an unallocated balance of Seven Hundred Twenty-Four Thousand Two Hundred Forty-Five Dollars (\$724,245) ("Subsidy Loan Balance"). Friends has been unable to sell the last five (5) homeownership units in the Project ("Unsold Units").

PROPOSED REVISION TO PROJECT

Friends has requested the Authority's consent to convey the Unsold Units to the Philadelphia Housing Authority ("PHA") for a per-unit sale price of One Hundred Fifteen Thousand Dollars (\$115,000). Each Unsold Unit will be used by PHA for rental or sale to a low-income family. The Bridge Loan will be paid in full.

BOARD ACTION

The Board is asked to consent to the following:

- Permit the conveyance by Friends of the Unsold Units to PHA.
- Forgive the Subsidy Loan Balance.
- The Unsold Units will be used by PHA for rental or sale to low-income families.
- All other terms and conditions of Resolution No. 18,971, adopted on February 19, 2010, shall remain in full force and effect.

The resolution is attached hereto.

Proposed Resolution is attached

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

RESOLUTION NO.**RESOLUTION AUTHORIZING THE AUTHORITY TO CONSENT TO THE SALE OF FIVE (5) HOMEOWNERSHIP UNITS OWNED BY FRIENDS REHABILITATION PROGRAM, INC., TO THE PHILADELPHIA HOUSING AUTHORITY AND TO FORGIVE A PORTION OF THE EXISTING AUTHORITY DEBT**

WHEREAS, pursuant to Resolution No. 18,971, adopted in February of 2010, the Authority was authorized to provide i) a bridge loan in the amount of Three Million Two Hundred Seventy-five Thousand Dollars (\$3,275,000) ("Bridge Loan"), and ii) a subsidy loan in the amount of Three Million Six Hundred Twenty-one Thousand Two Hundred Six Dollars (\$3,621,206) ("Subsidy Loan") to Friends Rehabilitation Program ("Friends"). The proceeds of Bridge Loan and the Subsidy Loan were used for the development of twenty-five (25) homeownership units in the Strawberry Mansion section of Philadelphia for sale to low-moderate income homeowners ("Project").

WHEREAS, Friends has been unable to sell five (5) homeownership units ("Unsold Units").

WHEREAS, the unallocated balance of the Subsidy Loan is Seven Hundred Twenty-Four Thousand Two Hundred Forty-Five Dollars (\$724,245).

WHEREAS, the Authority has been requested to permit Friends to convey the Unsold Units to the Philadelphia Housing Authority ("PHA") for a per-unit sale price of One Hundred Fifteen Thousand Dollars (\$115,000). Each Unsold Unit will be used by PHA for rental or sale to a low-income family.

WHEREAS, the Bridge Loan will be paid in full and the unallocated balance of the Subsidy Loan will be forgiven.

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

1. The Authority consents to the sale of the Unsold Units to PHA for a sales price of One Hundred Fifteen Thousand Dollars (\$115,000).
2. The unallocated balance of the Subsidy Loan is forgiven.
3. The Unsold Units will be used by PHA for rental or sale to low-income families.
4. All other terms and conditions of Resolution No. 18,971, adopted on February 19, 2010, shall remain in full force and effect.

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

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


BOARD FACTSHEET

Meeting of May 10, 2017

Loan Modification

Nueva Esperanza, Inc.

Roberto Clemente Homes

 Located at 3921-61 North 5th Street

LEGAL ENTITY: Nueva Esperanza, Inc. ("Borrower")

PROPERTY INFORMATION: Roberto Clemente Homes ("Project")

Address: 3921-61 North 5th Street ("Property")

NATURE OF TRANSACTION: Requesting Board approval authorizing the Authority to consent to a modification of Resolution No. 2016-93, adopted August 10, 2016, to extend the loan term.

BACKGROUND INFORMATION: Resolution No. 2016-93, adopted on August 10, 2016, authorized the Authority to enter into a full recourse loan agreement with Nueva Esperanza, Inc., for the loan amount of One Million Seven Hundred Fifty Thousand Dollars (\$1,750,000) ("Authority Loan"). The proceeds of the Authority Loan were used to provide predevelopment funding for the Project, a low-income housing tax credit development containing thirty-eight (38) affordable rental units. The predevelopment activities consist of asbestos abatement and interior demolition.

The Borrower has requested to extend the Authority Loan term from eight (8) months to twelve (12) months, with a new maturity date of August 19, 2017. The reason for the extension is to allow for the transfer of the Property to the limited partnership entity created for the development of the Project.

BOARD ACTION REQUESTED:

1. Authorize the Authority to approve an extension of the Authority Loan term from eight (8) months to twelve (12) months, with a new maturity date of August 19, 2017.
2. All other terms and conditions of Resolution No. 2016-93, adopted on August 10, 2016, to remain in full force and effect.

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 EXTEND THE TERM OF THE AUTHORITY'S LOAN WITH NUEVA ESPERANZA, INC.

WHEREAS, Resolution No. 2016-93, adopted on August 10, 2016, authorized the Authority to enter into a recourse construction loan agreement with Nueva Esperanza, Inc. ("Borrower") in the amount of One Million Seven Hundred Fifty Thousand Dollars (\$1,750,000) (the "Authority Loan"). The proceeds of the Authority Loan were used to assist in the predevelopment activities associated with the Roberto Clemente Homes project located at 3921-61 North 5th Street, Philadelphia, Pennsylvania (the "Project").

WHEREAS, the Authority has been requested to extend the Authority Loan term from eight (8) months to twelve (12) months, with a new maturity date of August 19, 2017.

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 extend the Authority Loan term from eight (8) months to twelve (12) months, with a new maturity date of August 19, 2017.
2. All other terms and conditions of Resolution No. 2016-93, adopted on August 10, 2016, shall remain in full force and effect.

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

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



BOARD FACTSHEET

Meeting of May 10, 2017

APM Preservation

Modification of Loans to One APM Plaza Associates, Two APM Plaza Associates and Borinquen Associates

TRANSACTION SUMMARY

Transfer, assumption, subordination, and restructuring of three (3) loans in connection with the One APM Plaza, Two APM Plaza and Jardines de Borinquen I developments (collectively, the "Projects") to permit the preservation and development of affordable housing units. In addition, the Philadelphia Redevelopment Authority (the "Authority"), through the Division of Housing and Community Development, will provide additional financing in an amount up to One Million Five Hundred Thirteen Thousand Dollars (\$1,513,000).

BACKGROUND

One APM Plaza

In 1991, the Philadelphia Housing Development Corporation ("PHDC") provided a loan to One APM Plaza Associates secured by a PHDC mortgage in the amount of Three Hundred Forty Thousand Dollar (\$340,000) (the "APM1 Loan"). The proceeds of the APM 1 Loan provided a portion of the financing for the substantial rehabilitation of 2316 N. 7th Street, 2322 N. 7th Street and 2327-33 N. 7th Street ("Property 1") into twenty-four (24) units of permanent rental housing for low income residents. The APM1 Loan carries an interest rate of 8.58% for a term of forty (40) years.

Two APM Plaza

In 1993, PHDC provided a loan to Two APM Plaza Associates in the amount of Six Hundred Thousand Dollars (\$600,000) secured by a PHDC mortgage (the "APM2 Loan"). The APM2 Loan was part of the financing provided for the substantial rehabilitation of 2308-10, 2311-13, 2312 and 2324 N. 7th Street ("Property 2") into twelve (12) units of permanent rental housing for low income residents. The APM2 Loan carries an interest rate of 1% for a term of forty (40) years.

Jardines de Borinquen I

In 1993, the Authority provided a loan to Borinquen Associates in the amount of One Million Two Hundred Fifty Thousand Dollars (\$1,250,000) secured by an Authority mortgage (the "JB Loan"). The JB Loan was part of the financing provided for the substantial rehabilitation of 2011-25, 2029,2031-33, 2035-37, 2039-59 North Marshall Street and 2008-34, 2036, 2038,2040, 2042, 2044, 2046, 2048, 2050-58 N. 6th Street ("Property 3") into forty-five (45) units of permanent rental housing for low income residents. The JB Loan carries an interest rate of 1% for a term of forty (40) years.

PROPOSED PROJECT

The Projects have reached their initial fifteen (15) year low income housing tax credit compliance period and Asociacion Puertorriquenos en Marcha, Inc. ("APM") has developed a preservation plan in order to keep the Projects affordable for an additional thirty (30) years. The Projects will be combined into a single eighty (80) unit development ("APM Preservation Project") that will consist of making much needed renovations, such as energy efficiency upgrades, capital and major systems improvements and other repairs. Total financing for the APM Preservation Project is approximately Twenty Million Dollars (\$20,000,000). In order to finance the improvements, APM applied and received from the Pennsylvania Housing Finance Agency ("PHFA") a new low income housing tax credit allocation ("LIHTC")and Pennsylvania Housing Affordability and Rehabilitation Enhancement Funds ("PHARE"). In addition, the Authority, through the Division of Housing and Community Development, is providing additional financing in an amount up to One Million Five Hundred Thirteen Thousand Dollars (\$1,513,000). The new LIHTC allocation will require the Projects be conveyed to a new limited partnership, Camino Verde, LP ("CV LP") in which APM is the sole member of the General Partner.

In order to make the APM Preservation Project financially feasible and satisfy investor requirements, APM has asked the Authority to forgive a portion of accrued interest in the approximate amount of Five Hundred Sixty-Five Thousand Five Hundred Dollars (\$565,500). CV LP will assume the balance of the existing debt on the APM1 Loan, APM2 Loan and JB Loan in the amount of Two Million Eight Hundred Twenty-Three Thousand Eighty-Three Dollars (\$2,823,083) ("Assumed Debt"). In addition, APM has requested that the Assumed Debt and new financing in the aggregate amount of Four Million Three Hundred Thirty-Six Thousand Eighty-Three Dollars (\$4,336,083) be restructured to bear interest at 1%, due and payable in 32 years from the date of execution.

BOARD ACTION

The Board is asked to consent to the following:

- Transfer of Property 1, Property 2 and Property 3 to CV LP;
- Forgiveness of a portion of the accrued interest;
- Assumption by CV LP of Assumed Debt;
- Modify the terms of the Assumed Debt to extend the maturity date to thirty-two (32) years from the date of execution, accrue interest at 1% and provide that no payments shall be due and payable until the maturity date and provide additional financing in the amount up to One Million Five Hundred Thirteen Thousand Dollars (\$1,513,000);

Item IV (c)

- Allow the subordination of the Assumed Debt and New Financing to PHFA's financing.

Proposed Resolution is attached

Prepared by: Mark A. Nekoranik, Housing Development Officer
Reviewed by: David Thomas, Deputy Executive Director

RESOLUTION NO.**RESOLUTION AUTHORIZING THE AUTHORITY TO CONSENT TO THE TRANSFER, ASSUMPTION, RESTRUCTURING, SUBORDINATION AND INCREASE OF THE EXISTING AUTHORITY DEBT PROVIDED TO ONE APM PLAZA ASSOCIATES, TWO APM PLAZA ASSOCIATES AND BORINQUEN ASSOCIATES**

WHEREAS, the Philadelphia Housing Development Corporation ("PHDC") provided financing to One APM Plaza Associates ("LP1") in the amount of Three Hundred Forty Thousand Dollar (\$340,000) and to Two APM Plaza Associates ("LP2") in the amount of Six Hundred Thousand Dollars (\$600,000) (together, the "PHDC Loans") for the rehabilitation of 2316 N. 7th Street, 2322 N. 7th Street, 2327-33 N. 7th Street and 2308-10, 2311-13, 2312 and 2324 N. 7th Street (together, the "PHDC Properties"); and

WHEREAS, the PHDC Loans are evidenced by notes payable to PHDC and secured by mortgages on the PHDC Properties ("PHDC Mortgages"); and

WHEREAS, the PHDC Mortgages were assigned to the Philadelphia Redevelopment Authority ("Authority"); and

WHEREAS, the Authority provided financing to Borinquen Associates ("LP3") in the amount of One Million Two Hundred Fifty Thousand Dollars (\$1,250,000) ("Authority Loan") for the rehabilitation of 2011-25, 2029, 2031-33, 2035-37, 2039-59 North Marshall Street and 2008-34, 2036, 2038, 2040, 2042, 2044, 2046, 2048, 2050-58 N. 6th Street (together, "Authority Properties"); and

WHEREAS, the Authority Loan is evidenced by a note payable to the Authority and secured by a mortgage on the Authority Properties; and

WHEREAS, the PHDC Loans and the Authority Loan were used to provide affordable rental housing for low to moderate income families; and

WHEREAS, Asociacion Puertorriqueños en Marcha, Inc. ("APM") has developed a preservation plan to combine the three (3) projects into a single 80 unit project ("APM Preservation Project") that will be rehabilitated and maintained as affordable housing for an additional thirty (30) years; and

WHEREAS, to finance the APM Preservation Project, APM applied and received from the Pennsylvania Housing Finance Agency ("PHFA") an allocation of Low Income Housing Tax Credits ("LIHTC") and Pennsylvania Housing Affordability and Rehabilitation Enhancement Funds ("PHARE"). In addition, APM received a financing commitment from the Division of Housing and Community Development in the amount of One Million Five Hundred Thirteen Thousand Dollars (\$1,513,000) ("New Financing"); and

WHEREAS, the LIHTC allocation will require LP1, LP2, and LP3 be conveyed to a new limited partnership, Camino Verde, LP ("CV LP"), in which APM owns 100% interest in the General Partner; and

WHEREAS, APM has requested the Authority consent to transfer LP1, LP2 and LP3 to CV LP and for CV LP to assume the PHDC Loans and the Authority Loan, modify the terms of the existing financing to extend the maturity date, modify the interest rate, subordinate its existing debt and provide the New Financing; and

WHEREAS, APM has further requested the Authority to forgive a portion of the accrued interest in the approximate amount of Five Hundred Sixty-Five Thousand Five Hundred Dollars (\$565,500) and to allow CV LP to assume the balance of existing debt in the amount of Two Million Eight Hundred Twenty-Three Thousand Eighty-Three Dollars (\$2,823,083) (the "Assumed Debt")

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

- Transfer of the PHDC Properties and Authority Properties to CV LP;
- Forgive of a portion of the accrued interest;
- Assumption by CV LP of Assumed Debt;
- Modify the terms of the Assumed Debt to extend the maturity date to thirty-two (32) years from the date of execution, accrue interest at 1% and provide that no payments shall be due and payable until the maturity date and provide the New Financing;
- Allow the subordination of the Assumed Debt and New Financing to PHFA's 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.

Philadelphia Redevelopment Authority Project Fact Sheet

PROJECT	APM Preservation
ADDRESS	Property List Attached - Exhibit A
OWNER	Camino Verde, LP
GENERAL PARTNER	Jardine de Flores Development Corporation
DEVELOPER/SPONSOR	Asociacion Puertorriquenos en Marcha, Inc.
TOTAL DEVELOPMENT COST	\$20,642,652
TOTAL CONSTRUCTION COST	\$10,200,291
PRA FINANCING	\$1,513,000 New Financing \$2,823,083 Assumed Debt
SCOPE OF CONSTRUCTION	Substantial Rehabilitation – Prevailing Wage

PROJECT DESCRIPTION

APM Preservation is a scattered site development located in a HUD Choice neighborhood and a Philadelphia-Based Strategic Neighborhood combining the existing One APM Plaza, Two APM Plaza and Jardines de Borinquen I projects (“Project”). The Low Income Housing Tax Credit Program requires that a project maintain affordability during the initial 15-year compliance period. The 15-year affordability period for the Project is over and Asociacion Puertorriquenos en Marcha, Inc. (“APM”) developed a preservation plan to make much needed capital improvements and was successful in receiving the preservation credits from PHFA. The Project consists of the rehabilitation of 80 affordable housing units and a community room. The unit mix consists of 1 efficiency, 21 one-bedroom, 21 two-bedrooms, 31 three-bedrooms and 6 four-bedrooms. Unit types are a combination of duplexes, townhomes and apartments. Ten of the units will be affordable to households with income below 30% of the area median income and the remaining 70 units will be affordable to households with income greater than 30% and at or below 60% of the area median. Additionally, 10% of the units for a total of eight will be accessible to individuals with mobility impairments; 4%, or four units, will be accessible to individuals with sensory impairments, a minimum of 10% of the total number of units will be made available to individuals with Special Needs and thirteen of the units will be visitable.

DEVELOPER/OWNER DESCRIPTION

The project is owned by Camino Verde, LP, a Pennsylvania Limited Partnership (“Partnership”) which was formed expressly for the purpose of developing this project. Jardine de Flores Development Corporation will serve as the general partner. APM will serve as developer and along with their consultant, Mullin & Lonergan Associates, will organize and advance the project through the development process, structure the project financing and the syndication of equity proceeds. APM will serve as the Property Management Agent and Supportive Service Provider for this development.

Asociacion Puertorriquenos en Marcha, Inc. (“APM”) is a Latino-based 501(c)(3) non-profit corporation, founded in 1971, that endeavors to improve the lives of the underserved by helping families achieve their highest potential in life. APM works in three major areas: human services, health services, and community and economic development. The following are some of APM’s past projects:

- **Paseo Verde** – 120 rental units - 9th and Berks Street - PRA funding \$5,500,000 - completed 2013.
- **Taino Gardens** – 42 rental units - 200 N. Fairhill St – PRA funding \$1,500,000 - completed 2000.
- **Ludlow Village V/Pradera III** – 25 homeownership units - 1500 8th Street, 700 Oxford, 1500 Franklin Street – PRA funding \$3,173,000 - completed 2009.
- **Pradera II** – 53 homeownership units – scattered sites – PRA funding \$3,700,000 - completed 2007.

PROJECT FINANCING

The Authority is providing a construction/permanent mortgage in the amount of \$4,336,083. This loan consists of \$2,823,083 of existing debt and \$1,513,000 of new financing (“New Loan”). The New Loan will be structured with a term of 32 years at 1% interest from the date of the loan closing. During the loan period no principal or interest will be required to be paid. The entire balance will be due and payable upon the 32nd anniversary of the loan closing. This loan will be subordinate to PHFA’s financing.

Citizens Bank is providing a construction loan in the amount up to \$9,250,000 which will bridge the equity contributions. The term of the financing will be for a term of 24 months. At construction completion and satisfaction of conditions set by the investor the equity will be used to pay off this construction loan. This loan will be secured by a first priority assignment of the obligation of the Equity Investor to make LIHTC equity investments in Borrower.

The Pennsylvania Housing Finance Agency has approved the assumption of existing loans in the amount up to \$1,338,000 and Pennsylvania Housing Affordability and Rehabilitation

Enhancement Funds (PHARE) in the amount of \$500,000. PHFA financing will be ahead of the Authority loan.

Transferred Reserves in the amount of \$693,430

Borinquen Associates will provide a Seller's Note in the amount of \$1,615,949

TD Bank loan in the amount of \$100,000

RBC Capital Markets has agreed to purchase a 99.99% limited partner interest in the Limited Partnership for a net purchase price of approximately \$11,640,000 in exchange for low income housing tax credits.

Camino Verde, LP is reinvesting/deferring a portion of their developer fee in the amount of \$419,190.

APPROVALS

- The Philadelphia Planning Commission has issued an environmental clearance on the subject properties.
- Construction Division approval of plans, specifications and costs.
- The participation ranges for MBE are 20%, WBE are 10% and DBE are 2% which has been approved by the Office of Economic Opportunity.
- Department of Revenue's tax status clearance for all members of the Development Team.

EXHIBITS

- Project Development Team
- Members – APM
- Property List
- Development Budget
- Operating Proforma
- EOP Plan
- Site Plan

**APM Preservation
Project Development Team**

OWNER	Camino Verde, LP 1900 N. 9th Street Philadelphia, PA 19122
DEVELOPER/SPONSOR	Asociacion Puertorriquenos en Marcha, Inc. 1900 N. 9 th Street Philadelphia, PA 19122
GENERAL PARTNER	Jardine de Flores Development Corporation 1900 N. 9 th Street Philadelphia, PA 19122
ARCHITECT	Kramer+Marks Architects 27 S. Main Street Ambler, PA 19002
CONTRACTOR	Allied Construction Services II, Inc. 240 New York Drive, Suite 1 Fort Washington, PA 19034
HOUSING CONSULTANT	Mullin & Lonergan Associates 3909 Hartzdale Drive, Suite 901 Camp Hill, PA 17011
ATTORNEY	Regional Housing Legal Services 2 Easton Road Glenside, PA 19038
ACCOUNTANT	WithumSmith + Brown, PC Two Logan Square, Suite 2001 Eighteenth and Arch Streets Philadelphia PA 19103
MANAGEMENT AGENT	Asociacion Puertorriquenos en Marcha, Inc. 1900 N. 9 th Street Philadelphia, PA 19122
SUPPORTIVE SERVICE PROVIDER	Asociacion Puertorriquenos en Marcha, Inc. 1900 N. 9 th Street Philadelphia, PA 19122

Board of Directors
Asociacion Puertorriquenos en Marcha, Inc. (APM)

Douglas Jenkins, Esq., Board Chair
Luz E. Rosario, 1st Vice Chair
Alberto Rivera-Rivera Ed. D., 2nd Vice Chair
Reynaldo Jimenez, Board Treasurer
Captain Michael Cram, Board Secretary
Ramon A. Arreola, Esq., Board Member
Donald R. Levesque, Board Member
Pelayo Coll, Esq., Board Member
Donald L. Haskin, Board Member
Miriam Hernandez, Ed. D., Board Member
Jonathan J. Hood, Board Member
Mark Kirsznner, DSW, Board Member
Maria Montero, Board Member
Claudia P. Roemer, Board Member
Ray Yabor, Board Member

EXHIBIT A – APM PRESERVATION PROJECT PROPERTY LIST

2327-33 N. 7 th Street	2051 N. Marshall Street
2316 N. 7 th Street	2053 N. Marshall Street
2322 N. 7 th Street	2055 N. Marshall Street
2311-13 N. 7 th Street	2057 N. Marshall Street
2308 N. 7 th Street	2059 N. Marshall Street
2310 N. 7 th Street	2008 N. 6 th Street
2312 N. 7 th Street	2010 N. 6 th Street
2324 N. 7 th Street	2012 N. 6 th Street
2011 N. Marshall Street	2014 N. 6 th Street
2013 N. Marshall Street	2016 N. 6 th Street
2015 N. Marshall Street	2018 N. 6 th Street
2017 N. Marshall Street	2020 N. 6 th Street
2019 N. Marshall Street	2022 N. 6 th Street
2021 N. Marshall Street	2024 N. 6 th Street
2023 N. Marshall Street	2026 N. 6 th Street
2025 N. Marshall Street	2028 N. 6 th Street
2029 N. Marshall Street	2030 N. 6 th Street
2031 N. Marshall Street	2032 N. 6 th Street
2033 N. Marshall Street	2034 N. 6 th Street
2035 N. Marshall Street	2036 N. 6 th Street
2037 N. Marshall Street	2038 N. 6 th Street
2039 N. Marshall Street	2040 N. 6 th Street
2041 N. Marshall Street	2042 N. 6 th Street
2043 N. Marshall Street	2044 N. 6 th Street
2045 N. Marshall Street	2046-48 N. 6 th Street
2047 N. Marshall Street	600 W. Diamond Street aka 2050-58 N. 6 th Street
2049 N. Marshall Street	

Development Financing		
PRA Housing Trust Funds	\$ 1,013,000	4.91%
PRA CDBG	500,000	2.42%
Limited Partner Equity	11,640,000	56.39%
Reinvested/Deferred Developer's Fee	419,190	2.03%
PHFA Assumed Debt	1,338,000	6.48%
PHDC/PRA Assumed Debt	2,823,083	13.68%
PHARE	500,000	2.42%
TD Bank	100,000	0.48%
Seller's Note	1,615,949	7.83%
Transferred Reserves	693,430	3.36%
Total Financing	\$ 20,642,652	100.00%

PRA Maximum Rates	
50% or \$1.5 million	

Development Costs		
Construction Costs		
General Requirements	\$ 518,940	
Site Improvements	423,840	
Structures	8,381,873	
Bond Premium	89,666	
Builders Profit & Overhead	745,972	
Construction Contingency	510,015	5.00%
Other: Security	0	
Other: Building Permit	40,000	
Total Construction Costs	\$ 10,710,306	
Soft Costs		
Architectural - Design	\$ 397,423	
Architectural - Supervision	132,474	
Architectural -Reimbursables	0	
Engineering Fees	25,000	
Environmental Audit	23,860	
Survey	20,000	
Noise Study	3,900	
Real Estate Taxes	36,000	
Construction Insurance	21,000	
Title & Recording	50,000	
Market Study	19,332	
Property Appraisal	29,000	
Legal - Development	60,000	
Accounting	0	
Construction Monitoring	25,000	
Cost Certification	15,000	
Rent-Up/Marketing	0	
Furniture & Decoration	60,000	
HERS Rater	44,000	
Relocation	76,320	
Energy Audit/Testing	14,628	
C.N.A.	14,629	
Energy Benchmarking	1,500	
Soft Costs Subtotal	\$ 1,069,066	
Financing fees		
PHFA Multifamily Housing Applic Fee	\$ 7,500	
PHFA Closing	5,000	
Tax Credit Reservation Fee	72,000	
Tax Credit Carryover Alloc. Fee	1,000	
Tax Credit Cost Certification Fee	1,000	
PHFA Const. Svcing Fee	7,000	
Financing Fees Subtotal	\$ 93,500	
Total Soft Costs	\$ 1,162,566	

PRA Maximum Rates	
2.5% (nc)/5.0%(rehab) - 10.0%	
\$ 403,243	ok
\$ 134,414	ok
\$ 268,093	ok
\$ 3,574,574	ok

Property Acquisition	\$ 6,000,000
Total Replacement Costs	\$ 17,872,872
Reserves	
Operating Reserve	\$ 283,657
Tax & Insurance Escrow	71,186
Social Service Reserve	374,400
Transition Reserve	0
Other - Initial RFR	80,000
Reserves Subtotal	\$ 809,243
Total Replacement Costs Plus Reserves	\$ 18,682,115
Developer's Fee	\$ 1,435,287
Syndication Fees	
Legal	\$ 10,000
Accounting	0
Constr. Loan Int./Orig. Fee	401,250
Compliance Monitoring	64,000
Other: Investor Fees	50,000
Syndication Fees Subtotal	\$ 525,250
Total Development Costs	\$ 20,642,652

PRA
\$ 1,187,287
\$ 225

Total Units	80
Total Sq. Ft.	99,520

	per unit	per sq. ft.
Total Construction Costs	\$ 133,879	\$ 108
Total Replacement Costs	\$ 223,411	\$ 180
Total Development Costs	\$ 258,033	\$ 207
Replacement Cost + Dev. Fee	\$ 241,352	\$ 194

Cost Analysis				
Proposed Unit Mix			Blended per Unit Cost Allowable	
0 Bdrm	1	units @	\$ 189,145	per unit \$ 189,145
1 Bdrm	21	units @	\$ 216,831	per unit \$ 4,553,451
2 Bdrm	21	units @	\$ 263,661	per unit \$ 5,536,881
3 Bdrm	31	units @	\$ 341,094	per unit \$ 10,573,914
4 Bdrm	6	units @	\$ 374,414	per unit \$ 2,246,484
Totals	80			\$ 23,099,875
Cost per Unit Allowable			\$ 288,748	per unit
Cost per Unit for Project			\$ 223,411	per unit
				Allowable
				Waiver Required?
				NO
Cost per Square Foot Allowable			\$ 225	psf
Cost per Sq. Ft. for Project			\$ 194	psf
				Allowable
				120% of 234-Condominium
				77.37%

HOME Maximum Subsidy			
Maximum 234- Condo-Elevator	213,888	per unit	allowable
DHCD HOME Funding	\$ -	per unit	

Developer's Fee Analysis/Maximum Developer's Fee Allowable for Project			
Total Replacement Cost	\$ 17,872,872		
less acquisition costs	(6,000,000)		
Basis for Developer's Fee ==>	\$ 11,872,872		
Total Fee Allowable	\$ 1,187,287		
Developer Fee for Project	\$ 1,435,287	Allowable	Waiver Required?
less reinvested dev. Fee	\$ (419,190)		NO
Net Developer's Fee for Project	\$ 1,016,097		
	\$ 171,190		

Scope of Construction: rehab Elevator in Building? no
(rehab or nc) (yes or no)



Reviewed and confirmed by: _____ Date: _____

Assumptions

Rental Income (NOTE: see attached rent chart)

Type	Unit Distribution		Total	Rents		Total	Utility Allowances		Total Housing Costs	
	20%-40%	50%-60%		20%-40%	50%-60%		20%-40%	50%-60%		
0 Bdr	0	0	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1 Bdr	0	0	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 Bdr	0	0	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Bdr	0	0	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4 Bdr	0	0	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	0	0	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% of Units	#DIV/0!	#DIV/0!	#DIV/0!	Total		\$ -	Total		\$ -	\$ -

Trending Assumptions

Income	2.0%
Expenses	3.0%
Vacancy	5.0%
Management Fee	5.7%

Income from Operations

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Gross Rental Income	\$ 663,975	\$ 667,055	\$ 680,396	\$ 694,004	\$ 707,884	\$ 722,041	\$ 736,482	\$ 751,212	\$ 766,236	\$ 781,561	\$ 797,192	\$ 813,136	\$ 829,398	\$ 845,986	\$ 862,906
Rental Subsidy- Type	32,699	33,353	34,020	34,700	35,394	36,102	36,824	37,561	38,312	39,078	39,860	40,657	41,470	42,299	43,145
NET RENTAL INCOME	\$ 621,276	\$ 633,702	\$ 646,376	\$ 659,303	\$ 672,489	\$ 685,939	\$ 699,658	\$ 713,651	\$ 727,924	\$ 742,483	\$ 757,332	\$ 772,479	\$ 787,929	\$ 803,687	\$ 819,761
Other Income - Service	\$ 4,800	\$ 4,896	\$ 4,994	\$ 5,094	\$ 5,196	\$ 5,300	\$ 5,406	\$ 5,514	\$ 5,624	\$ 5,736	\$ 5,851	\$ 5,968	\$ 6,088	\$ 6,209	\$ 6,333
EFFECTIVE GROSS INCOME	\$ 626,076	\$ 638,598	\$ 651,370	\$ 664,397	\$ 677,685	\$ 691,239	\$ 705,064	\$ 719,165	\$ 733,548	\$ 748,219	\$ 763,183	\$ 778,447	\$ 794,016	\$ 809,896	\$ 826,094

Operating Expenses

Management Fee	\$ 37,063	\$ 36,400	\$ 37,128	\$ 37,871	\$ 38,628	\$ 39,401	\$ 40,189	\$ 40,992	\$ 41,812	\$ 42,648	\$ 43,501	\$ 44,371	\$ 45,259	\$ 46,164	\$ 47,087
Administrative Expense	28,790	30,684	31,804	32,562	33,529	34,535	35,571	36,638	37,737	38,869	40,035	41,236	42,473	43,748	45,060
Utilities	9,568	9,845	10,140	10,444	10,758	11,080	11,413	11,765	12,106	12,471	12,845	13,231	13,627	14,036	14,457
Operating & Maintenance	93,503	96,308	99,197	102,173	105,238	108,396	111,647	114,997	118,447	122,000	125,660	129,430	133,313	137,312	141,432
Water/Sewer	53,724	55,336	56,996	58,706	60,467	62,281	64,149	66,074	68,056	70,098	72,201	74,367	76,598	78,896	81,262
Payroll Expense	177,632	182,961	188,450	194,103	199,926	205,924	212,102	218,465	225,019	231,769	238,723	245,884	253,261	260,859	268,684
Property Taxes & Insurance	125,105	128,858	132,724	136,706	140,807	145,031	149,382	153,863	158,479	163,234	168,131	173,175	178,370	183,721	189,233
Investor Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Reserve	40,000	41,200	42,436	43,709	45,020	46,371	47,762	49,195	50,671	52,191	53,757	55,369	57,030	58,741	60,504
TOTAL EXPENSES	\$ 566,375	\$ 581,591	\$ 596,675	\$ 616,264	\$ 634,373	\$ 653,018	\$ 672,215	\$ 691,979	\$ 712,329	\$ 733,281	\$ 754,853	\$ 777,063	\$ 799,931	\$ 823,477	\$ 847,719
NET OPERATING INCOME	\$ 59,701	\$ 57,006	\$ 52,695	\$ 48,133	\$ 43,312	\$ 38,220	\$ 32,849	\$ 27,185	\$ 21,219	\$ 14,938	\$ 8,331	\$ 1,384	(\$5,915)	(\$13,580)	(\$21,625)
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Flow after Debt Service	\$ 59,701	\$ 57,006	\$ 52,695	\$ 48,133	\$ 43,312	\$ 38,220	\$ 32,849	\$ 27,185	\$ 21,219	\$ 14,938	\$ 8,331	\$ 1,384	(\$5,915)	(\$13,580)	(\$21,625)
Supportive Service	-	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Cash Flow After Supp Services	\$ 59,701	\$ 57,006	\$ 52,695	\$ 48,133	\$ 43,312	\$ 38,220	\$ 32,849	\$ 27,185	\$ 21,219	\$ 14,938	\$ 8,331	\$ 1,384	(\$5,915)	(\$13,580)	(\$21,625)

APM PRESERVATION

GROSS RENTAL INCOME

No. of BR	No. of Units	Tenant Paid Rent	Utility Allowance	Total Tenant Expense	Rental Assistance Payment & Source	Total Housing Expense	Targeted Income Level	Annual Income
EFF	1	\$ 480	\$ 55	\$ 535	- enter source	\$ 535	60%	\$ 5,760
1	3	\$ 233	\$ 71	\$ 304	- enter source	\$ 304	20%	\$ 8,388
1	1	\$ 403	\$ 71	\$ 474	- enter source	\$ 474	50%	\$ 4,836
1	1	\$ 448	\$ 71	\$ 519	- enter source	\$ 519	50%	\$ 5,376
1	2	\$ 475	\$ 71	\$ 546	- enter source	\$ 546	50%	\$ 11,400
1	5	\$ 484	\$ 71	\$ 555	- enter source	\$ 555	50%	\$ 29,040
1	2	\$ 507	\$ 71	\$ 578	- enter source	\$ 578	60%	\$ 12,168
1	1	\$ 515	\$ 71	\$ 586	- enter source	\$ 586	60%	\$ 6,180
1	1	\$ 538	\$ 71	\$ 609	- enter source	\$ 609	60%	\$ 6,456
1	1	\$ 569	\$ 71	\$ 640	- enter source	\$ 640	60%	\$ 6,828
1	2	\$ 605	\$ 71	\$ 676	- enter source	\$ 676	60%	\$ 14,520
1	1	\$ 623	\$ 71	\$ 694	- enter source	\$ 694	60%	\$ 7,476
1	1	\$ 627	\$ 71	\$ 698	- enter source	\$ 698	60%	\$ 7,524
2	2	\$ 277	\$ 88	\$ 365	- enter source	\$ 365	20%	\$ 6,648
2	1	\$ 539	\$ 88	\$ 627	- enter source	\$ 627	50%	\$ 6,468
2	1	\$ 655	\$ 88	\$ 743	- enter source	\$ 743	50%	\$ 7,860
2	1	\$ 663	\$ 88	\$ 751	- enter source	\$ 751	50%	\$ 7,956
2	1	\$ 676	\$ 88	\$ 764	- enter source	\$ 764	50%	\$ 8,112
2	1	\$ 679	\$ 88	\$ 767	- enter source	\$ 767	50%	\$ 8,148
2	1	\$ 694	\$ 88	\$ 782	- enter source	\$ 782	50%	\$ 8,328
2	1	\$ 697	\$ 88	\$ 785	- enter source	\$ 785	50%	\$ 8,364
2	1	\$ 704	\$ 88	\$ 792	- enter source	\$ 792	50%	\$ 8,448
2	1	\$ 706	\$ 88	\$ 794	- enter source	\$ 794	50%	\$ 8,472
2	1	\$ 663	\$ 88	\$ 751	- enter source	\$ 751	60%	\$ 7,956
2	1	\$ 694	\$ 88	\$ 782	- enter source	\$ 782	60%	\$ 8,328
2	1	\$ 695	\$ 88	\$ 783	- enter source	\$ 783	60%	\$ 8,340
2	1	\$ 707	\$ 88	\$ 795	- enter source	\$ 795	60%	\$ 8,484
2	1	\$ 722	\$ 88	\$ 810	- enter source	\$ 810	60%	\$ 8,664
2	2	\$ 788	\$ 88	\$ 856	- enter source	\$ 856	60%	\$ 18,912
2	3	\$ 1,007	\$ 88	\$ 1,095	- enter source	\$ 1,095	60%	\$ 36,252
3	3	\$ 316	\$ 105	\$ 421	- enter source	\$ 421	20%	\$ 11,376
3	1	\$ 617	\$ 105	\$ 722	- enter source	\$ 722	50%	\$ 7,404
3	1	\$ 645	\$ 105	\$ 750	- enter source	\$ 750	50%	\$ 7,740
3	1	\$ 730	\$ 105	\$ 835	- enter source	\$ 835	50%	\$ 8,760
3	1	\$ 748	\$ 105	\$ 853	- enter source	\$ 853	50%	\$ 8,976
3	3	\$ 775	\$ 105	\$ 880	- enter source	\$ 880	50%	\$ 27,900
3	2	\$ 788	\$ 105	\$ 893	- enter source	\$ 893	50%	\$ 18,912
3	1	\$ 807	\$ 105	\$ 912	- enter source	\$ 912	50%	\$ 9,684
3	3	\$ 815	\$ 105	\$ 920	- enter source	\$ 920	50%	\$ 29,340
3	1	\$ 775	\$ 105	\$ 880	- enter source	\$ 880	60%	\$ 9,300
3	3	\$ 815	\$ 105	\$ 920	- enter source	\$ 920	60%	\$ 29,340
3	2	\$ 821	\$ 105	\$ 926	- enter source	\$ 926	60%	\$ 19,704
3	4	\$ 838	\$ 105	\$ 943	- enter source	\$ 943	60%	\$ 40,224
3	1	\$ 843	\$ 105	\$ 948	- enter source	\$ 948	60%	\$ 10,116
3	1	\$ 883	\$ 105	\$ 988	- enter source	\$ 988	60%	\$ 10,596
3	1	\$ 902	\$ 105	\$ 1,007	- enter source	\$ 1,007	60%	\$ 10,824
3	2	\$ 1,160	\$ 105	\$ 1,265	- enter source	\$ 1,265	60%	\$ 27,840
4	1	\$ 681	\$ 121	\$ 802	- enter source	\$ 802	50%	\$ 8,172
4	1	\$ 879	\$ 121	\$ 1,000	- enter source	\$ 1,000	50%	\$ 10,548
4	2	\$ 932	\$ 121	\$ 1,053	- enter source	\$ 1,053	60%	\$ 22,368
4	2	\$ 965	\$ 121	\$ 1,086	- enter source	\$ 1,086	60%	\$ 23,160
TOTAL	80							\$ 653,976

Memorandum



TO: Lynn Newsome, DHCD
 FROM: Mark A. Nekoranik *MAN*
 DATE: December 8, 2016
 SUBJECT: APM Preservation

Attached please find the Affirmative Action Plan for the above referenced project for your review. If the Plan meets the Division of Housing and Community Development's goals, please fill out the bottom half of this memorandum and return it to me at your earliest convenience. Thank you.

Project Name: APM Preservation
 Project Address: Various Addresses (see attached)
 Owner: Camino Verde, LP
 Unit Breakdown: 80 affordable rental housing units
 Funding Amount: \$1,213,000 Home/HTF funds
 Total Construction Cost: \$10,497,570 (approximately)
 Total Development Cost: \$19,967,606 (approximately)
 Contractor: Allied Construction Services

I, Lynn Newsome have reviewed the Affirmative Action Plan and approved the plan submitted by the contractor for the project for the following goals:

MBE Goals: 20%
 WBE Goals: 10%
 DBE Goals: 2%

Lynn Newsome
 Lynn Newsome, Director DHCD MBE/WBE
 1/10/2017
 Date

City of Philadelphia
APM Preservation
Economic Opportunity Plan

I. PROJECT AND PLAN INTRODUCTION

The project consists of 80 units (referred to hereafter as the "Project") for Camino Verde L.P. (referred to hereafter as the "Owner") to moderately rehabilitate referenced 80 units, (provide location) at:

- 2008-2028, 2032-2044 N. 6th Street, Philadelphia, PA 19122-1414
- 2011-2025, 2028-2055 N. Marshall Street, Philadelphia, PA 19122-1414
- 600 W. Diamond Street, Philadelphia, PA 19122-1414
- 2308, 2310, 2311-2313, 2312, 2316, 2322, 2324, 2327-2333 N. 7th Street, Philadelphia, PA 19133-2104

within the city of Philadelphia, Pennsylvania. The purpose, standards and procedures of this Economic Opportunity Plan (referred to hereafter as the "Plan") are the expressed wishes of the Owner as set forth herein. Participants shall include consultants, management, prime contractors, sub-contractors and vendors of supplies, equipment and materials. All participants will be obligated to fully comply with the requirements of the Plan.

The Owner is committed to provide meaningful and representative opportunities for minority-owned, women-owned and disabled-owned business enterprises and economically disadvantaged-owned business enterprises (collectively referred to hereafter as "M/W/DS-BEs" and "DBEs") and individuals that are locally based in all phases of the Project. It is expected all Participants make the same commitment. Each Participant shall not, and furthermore, shall ensure that their associates, partners or representatives shall not, discriminate on the basis of race, color, religion, sex or natural origin in the award and performance of contracts pertaining to the Project or with respect to any and all related employment practices.

For all contracting efforts, each prime consultant and contractor shall use its good faith and nondiscriminatory efforts to provide joint venture partnerships, sub-consulting and subcontracting opportunities for minority, women, disabled, and/or disadvantaged business enterprises (collectively, M/W/DS-BE and/or DBE) registered in the City of Philadelphia's Office of Economic Opportunity ("OEO")¹ and/or any agency that the City of Philadelphia recognizes as having *bona fide* certifying program. All participants in the Project shall observe and be subject to the enforcement of all relevant City of Philadelphia, Commonwealth of Pennsylvania and federal laws, ordinances, orders, rules and/or regulations regarding M/W/DS-BE and/or DBE firms and locally-based business enterprises. Furthermore, affirmative action will be taken, consistent with sound procurement policies and applicable laws to ensure that M/W/DS-BE and/or DBE firms are afforded a meaningful and representative opportunity to participate in contracts relating to the Project.

For the purposes of this Plan, the term "minority" shall refer to the following: black (all persons having origins in any of the Black African racial groups); Hispanic/Latino (all persons of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish culture or origin); Asian and Pacific Islander (all persons having origins in any of the original peoples of the Far East, Southeast Asia, the Indian Subcontinent or the Pacific Islands); and American Indians (all persons having origins in any of the original peoples of North America and maintaining identifiable tribal affiliations through membership and participation or community identification).

Agencies and representatives of the City of Philadelphia and/or Commonwealth of Pennsylvania may be consulted regarding the appropriate inclusion of M/W/DS-BE and/or DBE

¹A list of "OEO approved certifying agencies" can be found at www.phila.gov/oeo.
 EOP-OFICD Grants/Contracts
 City of Philadelphia
 Office of Economic Opportunity
 November 22, 2011

firms and socially/economically disadvantaged professionals in this Project as outlined in this Plan and with regard to its implementation.

II. ECONOMIC OPPORTUNITY PLAN COMMITMENTS

A. M/W/DSBE Participation

As a benchmark for the expression of "Best and Good Faith Efforts" to provide meaningful and representative opportunities for M/W/DSBEs in the APM Preservation Project the following participation ranges have been established. These participation ranges represent, in the absence of discrimination in the solicitation and selection of M/W/DSBEs, the percentage of MBE, WBE and DSBE participation that is reasonably attainable through the exercise of Best and Good Faith Efforts. These percentages relate to the good faith estimated cost of the entire APM Preservation Project. In order to maximize opportunities for as many businesses as possible, a firm that is certified in two or more categories (e.g. MBE and WBE and DSBE or WBE and DSBE) will only be credited toward one participation range as either an MBE or WBE or DSBE. The firm will not be credited toward more than one category. These ranges are based upon an analysis of factors such as the size and scope of the development and the availability of MBEs, WBEs, DSBEs and DBEs to participate in this development:

Contracts	Minority Owned	Female Owned	Disabled Owned
Professional Services	<ul style="list-style-type: none"> • APM Qualified Non-Profit Management Agent • APM Qualified Non-Profit Supportive Services Provider 	Real Estate Strategies/ WBE .0968%	
Construction Contractors	20%	10%	2%
Services, Supplies, & Equipment		1%	

B. Employment of a Diverse Workforce

Owner agrees to exhaust its Best and Good Faith Efforts to employ minority persons and females in its workforce of apprentices and journeymen. Owner is obligated to exhaust its Best and Good Faith Efforts to employ²:

Minority Apprentices -- 50% of all hours worked by all apprentices

² These goals, which have been adopted by the Economic Opportunity Cabinet, are the recommendations of the Mayor's Commission on Construction Industry Diversity.
 EOP - OHCD Grants/Contracts 2
 City of Philadelphia
 Office of Economic Opportunity
 November 22, 2011

Minority Journeymen – 32% of all journey hours worked across all trades
 Female Apprentices – 7% of all hours worked by all apprentices
 Female Journeypersons - 7% of all hours worked across all trades

III. RESPONSIVENESS AND RESPONSIBILITY

A. The Owner shall identify all M/W/DSBE commitments and other agreements evidencing its intent to use Best and Good Faith efforts to employ minority persons and females at the levels stated herein on the form entitled, "M/W/DSBE Participation and Workforce Commitments." The identified commitments on this form constitutes a representation that the M/W/DSBE is capable of providing commercially useful goods or services relevant to the commitments and that the [Purchaser OR Developer] has entered into a legally binding commitments or other legally binding agreements with the listed M/W/DSBEs for the work or supply effort described and the dollar/percentage amount(s) set forth on the form. In calculating the percentage of M/W/DSBE participation, the standard mathematical rules apply in rounding off numbers. In the event of inconsistency between the dollar and percentage amounts listed on the form, the percentage will govern

B. M/W/DSBE commitments are to be memorialized in a written subcontract agreement. Letters of intent, quotations, contracts, subcontracts and any other documents evidencing commitments with M/W/DSBEs, including the M/W/DSBE Participation and Workforce Commitments Form, become part of and an exhibit to the Agreement resulting from the RFP or Ordinance

C. OEO will review [Owner Representative]'s commitments for the purpose of determining whether Best and Good Faith Efforts have been made. OEO reserves the right to request further documentation and/or clarifying information at any time during the construction and development of the Project.

1. Best and Good Faith Efforts will be evaluated on the basis of Owner's BGFE Form and any other information requested from Owner by the City.

2. Commercially Acceptable Function

A Contractor that enters into a subcontract with an M/W/DSBE shall be considered to have made a Best and Good Faith Effort in that regard only if its M/W/DSBE subcontractor performs a commercially acceptable function ("CAF"). An M/W/DSBE is considered to perform a CAF when it engages in meaningful work or supply effort that provides for a distinct element of the subcontract (as required by the work to be performed in accordance with Bid specifications), where the distinct element is worthy of the dollar amount of the subcontract and where the M/W/DSBE carries out its responsibilities by actually performing, managing and supervising the work involved; M/W/DSBE subcontractors must perform at least twenty percent (20%) of the cost of the subcontract (not including the cost of materials, equipment or supplies incident to the performance of the subcontract) with their own employees.

The City may evaluate the amount of work subcontracted, industry practices and any other relevant factors in determining whether the M/W/DSBE is performing a CAF and in determining the amount of credit the contractor receives towards the participation ranges. For example, a contractor using an M/W/DSBE non-stocking supplier (i.e., a firm that does not manufacture or warehouse the materials or equipment of the general character described by the Bid specifications and required under the contract) to furnish equipment or materials will only receive credit towards the participation ranges for the fees or commissions charged, not the entire value of the equipment or materials furnished.

IV. COMPLIANCE AND MONITORING OF BEST AND GOOD FAITH EFFORTS

- A. The Owner agrees to cooperate with OEO in its compliance monitoring efforts, and to submit, within the time limits prescribed by OEO, all documentation which may be requested by OEO relative to the awarded contract, including the items described below. The Owner must provide as required and maintain the following contract documentation for a period of three (3) years following acceptance of final payment under the contract:
- Copies of signed contracts and purchase orders with M/W/DSBE subcontractors;
 - Evidence of payments (cancelled checks, invoices, etc.) to subcontractors and suppliers to verify participation;
 - Telephone logs and correspondence relating to M/W/DSBE commitments.
 - To the extent required by law, that Camino Verde, L.P. shall ensure that all its on-site contractors maintain certified payrolls which include a breakout of hours worked by minority and female apprentices and journeypersons; these documents are subject to inspection by OEO.
- B. Prompt Payment of M/W/DSBEs
1. The Jardines De Flores Development Corp. agrees and shall cause all its contractors to ensure that all M/W/DSBEs participating in the Project receive payment for their work or supply effort within five (5) business days after receipt of a proper invoice following satisfactory performance.
 2. The Owner shall within a timely manner after receipt of an invoice for payment for work performed under the contract, deliver to its M/W/DSBE subcontractors their proportionate share of such payment for work performed (including the supply of materials) In connection with payment of its M/W/DSBE subcontractors, the Owner agrees to fully comply with the City's payment reporting process which may include the use of electronic payment verification systems.
 3. Each month of the contract term and at the conclusion of the contract, the Owner shall provide to the OEO documentation reconciling actual dollar amounts paid to M/W/DSBE subcontractors to M/W/DSBE commitments presented in the BGFE Form.
- C. Oversight Committee
1. The Owner and/or at the discretion of the City of Philadelphia, in consultation with the appropriate agencies and entities, will establish and identify the members of a Project Oversight Committee, to include representatives from the Owner, the Developer and/or the General Contractor and Construction Manager, the Building Trades, and the City which may include the Project site's District Councilperson, OEO, and appropriate community organizations ("Committee"). Participants will engage in monitoring, reporting and problem solving activities which are to include regular meetings to address all matters relevant to further development of the Plan, carrying out its implementation and the successful completion of the Project.

A meeting of the Oversight Committee shall be called by the Owner or the City of Philadelphia within one (1) month of the initiation of this Project and shall meet on a regular basis during all phases of the Project. Participants will engage in monitoring, reporting and problem solving activities which are to include regular meetings to address all matters relevant to further development of the Plan, carrying out its implementation and the successful completion of the Project.

2. If a Project Oversight Committee is established, the City will convene meetings of the Committee no later than one (1) month after issuance of the Notice To Proceed and/or project has started.

D. Reporting

The Owner, will agree to file an annual report with the City of Philadelphia's Mayor and City Council concerning the performance of the Economic Opportunity Plan within the Project. In addition, during construction, the Owner will provide higher-level "snapshot" reports to the Oversight Committee containing updates for certain categories of information contained in its annual report on a monthly basis during construction, and on a quarterly basis during the first year of operations. Snapshot reporting will include: (i) utilization of M/W/DSBEs and/or DBEs, (ii) the hiring and employment of minorities and females, (iii) the hiring and employment of Philadelphia residents and; (iv) training programs utilized and the placement rates. All reports (quarterly & annually) to the City under this section will be provided to the Executive Director of the Office of Economic Opportunity and to the members of the Oversight Committee.

V. REMEDIES AND PENALTIES FOR NON-COMPLIANCE

- A. In cases where the Owner has cause to believe that a Participant, acting in good faith, has failed to comply with the provisions of the Plan, the Owner and/or the Oversight Committee, with the assistance and consultation of the appropriate agencies and professional entities, shall attempt to resolve the noncompliance through conciliation and persuasion.
- B. In conciliation, the Participant must satisfy the Owner and the Oversight Committee that they have made their *best and good faith efforts* to achieve the agreed upon participation goals by certified M/W/DS-BE and/or DBE firms. *Best and good faith efforts* on the part of the Participant/Contractor include:
 - 1) Entering into a contractual relationship with the designated M/W/DS-BE and/or DBE firm in a timely, responsive and responsible manner, and fulfilling all contractual requirements, including payments, in said manner.
 - 2) Notifying all parties, including the Owner, the M/W/DS-BE and/or DBE firm, the Oversight Committee and all relevant Participants, of any problems in a timely manner.
 - 3) Requesting assistance from the Owner and/or the Oversight Committee in resolving any problems with any M/W/DS-BE and/or DBE firm.
 - 4) Making every reasonable effort to appropriately facilitate successful performance of contractual duties by an M/W/DS-BE and/or DBE firm through timely, clear and direct communications.


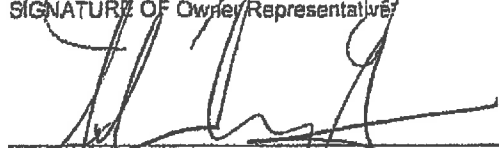
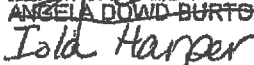
C. In cases where the Owner and/or the Oversight Committee have cause to believe that any Participant has failed to comply with the provisions of the Plan, they shall conduct an investigation.

D. After affording the Participant notice and an opportunity to be heard, the Owner and/or the Oversight Committee are authorized to take corrective, remedial and/or punitive action. Such actions may include, but are not limited to:

- 1) Declaring the Participant as non-responsible and/or non-responsive, with a determination as ineligible to receive the award of a contract, continue a contract and/or ineligible for any other future contracts affiliated with this Plan;
- 2) Suspending the violating Participant from doing business with the Owner;
- 3) Withholding payments to the violating Participant; and/or
- 4) Pursuing and securing any relief which the Owner and/or the Oversight Committee may deem to be necessary, proper, and in the best interest of the Owner and the Project, consistent with applicable policy and law.

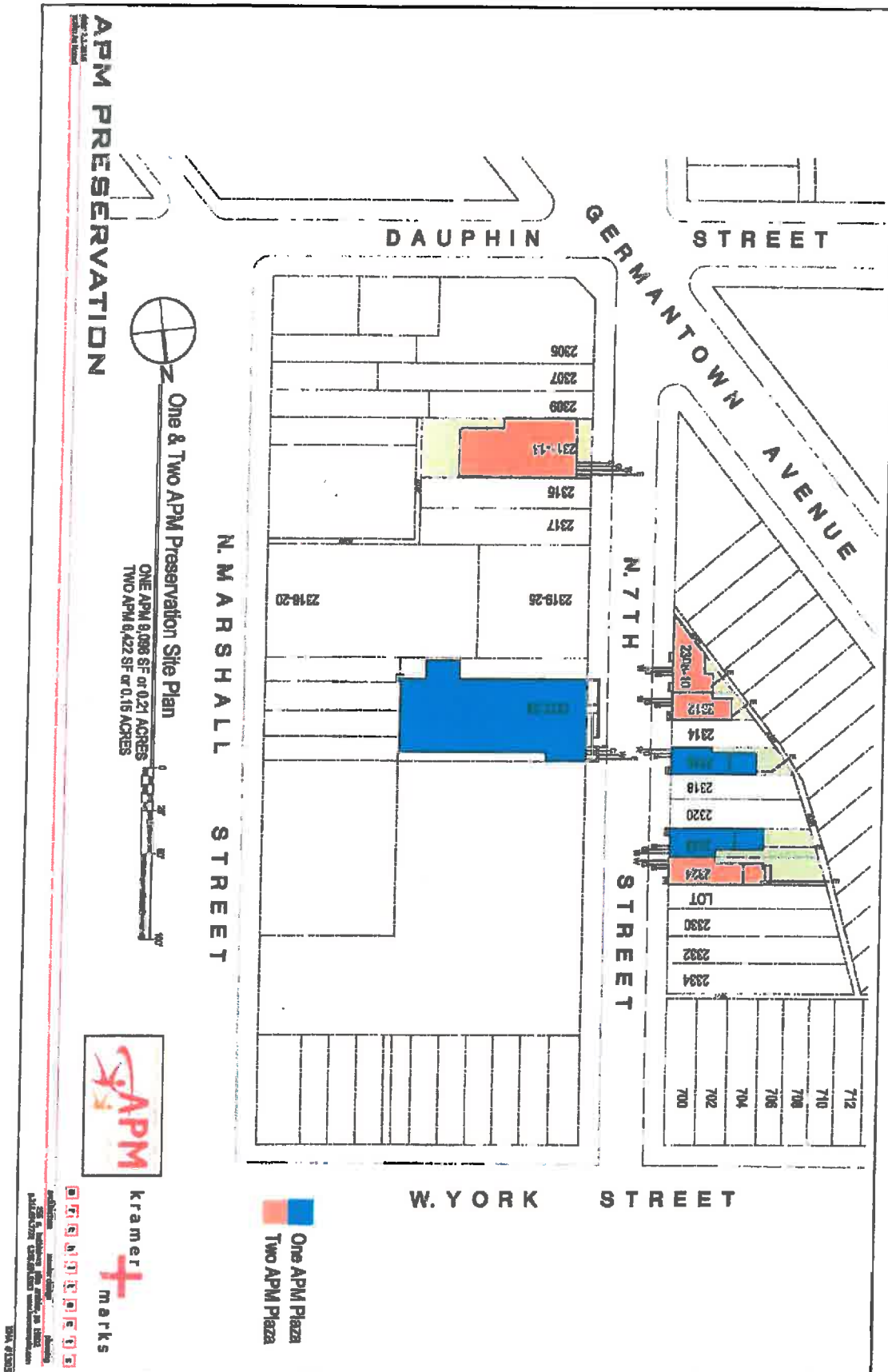
E. A Participant may appeal a determination of non-compliance with this Plan by filing a written grievance with the Owner and/or its Oversight Committee.

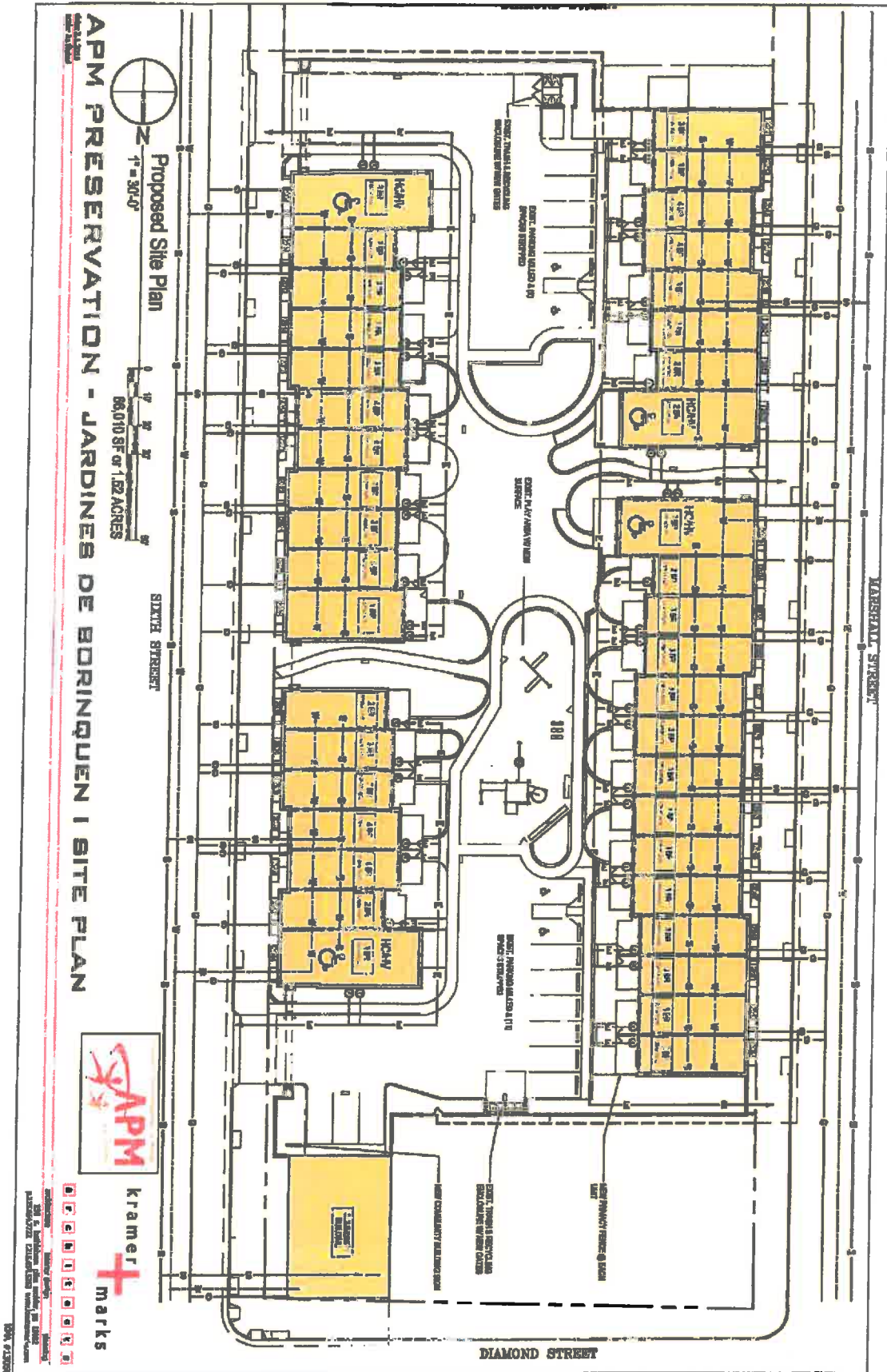
F. Within five (5) working days the Owner and/or the Oversight Committee shall issue and serve a written notice/determination, together with a copy of the grievance as filed, to all persons named in the grievance.

	11/30/2016
SIGNATURE OF Owner/Representative ³	DATE
	1/9/16
ANGELA DOWD BURTON, Executive Director, Office of Economic Opportunity ⁴	DATE
	

³The Owner's Representative is required to sign and date, but the City reserves the right to obtain the Owner's Representative signature thereon at any time prior to Plan certification. The Owner Representative will receive from the City a certified copy of its Plan which should be filed with the Chief Clerk of City Council within fifteen (15) days of the issuance and published by OEO, in a downloadable format, on the OEO website

⁴ Pursuant to Section 17-1603 (2) of The Philadelphia Code, the representative of the City of Philadelphia's Office of Economic Opportunity, the "certifying agency", certifies that the contents of this Plan are in compliance with Chapter 17-1600







BOARD FACTSHEET

Meeting of May 10, 2017

City of Philadelphia Vacant Property Review Committee

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

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

PROPERTY INFORMATION:

- 1) Nominal Disposition:** The following three (3) properties will be conveyed at nominal under the Gift Property Program.

<u>Address</u>	<u>Grantee</u>
3867 Folsom Street	Evelyn Pankey
1915 Nicholas Street	Yvonne Barksdale
502-04 N. 61 st Street	Better Way, CDC c/o Suzanne Weston

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

<u>Address</u>	<u>Grantee</u>	<u>Price</u>
1300 W. Auburn Street	Sarah L. Armstrong Holland	\$4,000.00 (Appraisal)
2347 N. 10 th Street	Thelma Lawrence	\$8,962.54 (LAMA)

3) Fair Market Disposition: The following one (1) 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>
4104 N. Broad Street	Flores Rental Management, LLC c/o William Huarcaya	\$12,000.00 (Appraisal)

RESOLUTION NO.**VACANT PROPERTY REVIEW COMMITTEE PROGRAM - RESOLUTION AUTHORIZING ACCEPTANCE OF TITLE FROM THE CITY OF PHILADELPHIA TO VARIOUS PROPERTIES AND DISPOSITION OF SUCH PROPERTIES**

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

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

WHEREAS, certain of the properties identified below will be conveyed for nominal consideration and others, all as identified below, will be conveyed at fair market value as determined by the City of Philadelphia's Office of Housing and Community Development.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Authority to accept title from the City of Philadelphia for properties listed below and for the preparation, execution, acknowledgment and delivery of a deed to the Grantee(s) herein listed conveying the respective properties for the following consideration of \$1.00:

<u>Address</u>	<u>Grantee(s)</u>
3867 Folsom Street	Evelyn Pankey
1915 Nicholas Street	Yvonne Barksdale
502-04 N. 61 st Street	Better Way, CDC c/o Suzanne Weston

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</u>	<u>Price</u>
1300 W. Auburn Street	Sarah L. Armstrong Holland	\$4,000.00 (Appraisal)
2347 N. 10 th Street	Thelma Lawrence	\$8,962.54 (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>
4104 N. Broad Street	Flores Rental Management, LLC c/o William Huarcaya	\$12,000.00 (Appraisal)

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

BE IT FURTHER RESOLVED that authorization is hereby given to the preparation execution, acknowledgment and delivery of any other documentation deemed necessary or desirable in order to carry out the foregoing under terms and conditions acceptable to Authority counsel.

VPRC Fact Sheet

Property Address: 502-04 N. 61st StreetCouncil District: 4th

Property Type:

Date approved by VPRC: 06/06/2005 Structure Vacant LotSales Price: NominalNumber of EOIs Received: 2

Type of Transaction:

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

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: Parking Facility Other —Is there a self-amortizing mortgage? Yes No

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

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

What are the EOP Goals?

MBE %WBE %DBE %Applicant Name: Better Way CDC Application Date: July 12, 2005
c/o Suzanne WestonApplicant Address: 520 N. 61st Street; Philadelphia, PA 19151

VPRC Fact Sheet

Property Address: 1300 W. Auburn StreetCouncil District: 5th

Property Type:

Date approved by VPRC: 06/14/2016 Structure Vacant LotSales Price: \$4,000.00Number of EOIs Received: 2

Type of Transaction:

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

Sales Price Based on:

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

Proposed Use:

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

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

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

What are the EOP Goals?

MBE ___%

WBE ___%

DBE ___%

Applicant Name: Sarah Armstrong Holland Application Date: May 27, 2016Applicant Address: 1302 W. Auburn Street; Philadelphia, PA 19132

VPRC Fact Sheet

Property Address: 1915 Nicholas StreetCouncil District: 5th

Property Type:

Date approved by VPRC: 10/11/2016 Structure Vacant LotSales Price: NominalNumber of EOIs Received: 2

Type of Transaction:

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

Sales Price Based on:

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

Proposed Use:

 Single-family home Business Side-yard (Old 1202-A Program) Community Purpose; what is the community purpose: _____ Other —Is there a self-amortizing mortgage? Yes No

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

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

What are the EOP Goals?

MBE %WBE %DBE %Applicant Name: Yvonne Barksdale Application Date: November 20, 2000Applicant Address: 1913 Nicholas Street; Philadelphia, PA 19121

VPRC Fact Sheet

Property Address: 2347 N. 10th StreetCouncil District: 5th

Property Type:

Date approved by VPRC: 02/14/2017 Structure Vacant LotSales Price: \$8,962.54Number of EOIs Received: 1

Type of Transaction:

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

Sales Price Based on:

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

Proposed Use:

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

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

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

What are the EOP Goals?

MBE ___%

WBE ___%

DBE ___%

Applicant Name: Thelma Lawrence Application Date: December 30, 2016Applicant Address: 2345 N. 10th Street; Philadelphia, PA 19132

VPRC Fact Sheet

Property Address: 3867 Folsom StreetCouncil District: 3rd

Property Type:

Date approved by VPRC: 12/13/2016 Structure Vacant LotSales Price: NominalNumber of EOIs Received: 2

Type of Transaction:

Competitive Sale (must be sold to highest, qualified bidder)

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

Sales Price Based on:

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

Proposed Use:

 Single-family home Business Side-yard (Old 1202-A Program) Community Purpose; what is the community purpose: _____ Other —Is there a self-amortizing mortgage? Yes No

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

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

What are the EOP Goals?

MBE ___%

WBE ___%

DBE ___%

Applicant Name: Evelyn PankeyApplication Date: August 19, 2002Applicant Address: 3865 Folsom Street; Philadelphia, PA 19104

VPRC Fact Sheet

Property Address: 4104 N. Broad StreetCouncil District: 8th

Property Type:

Date approved by VPRC: 02/14/2017 Structure Vacant LotSales Price: \$12,000.00Number of EOIs Received: 9

Type of Transaction:

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

Sales Price Based on:

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

Proposed Use:

 Single-family home Business Side-yard Community Purpose; what is the community purpose: _____ Other – Parking LotIs 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: Flores Rental Management, LLC Application Date: October 28, 2016
c/o William HuarcayaApplicant Address: 4021 Nice Street; Philadelphia, PA 19140

VACANT PROPERTY REVIEW COMMITTEE
NOMINAL CONSIDERATION DISPOSITIONS
FACT SHEET

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
3867 Folsom St. / 24 VPRC: 12/13/2016 City Council: 170146 Adopted On: 02/16/2017	Evelyn H. Pankey 3865 Folsom Street Philadelphia, PA 19104	Private Lot Transfer Side Yard- Old Gift Old 1202-A Program
1915 W. Nicholas St. / 47 VPRC: 10/11/2016 City Council: 170148 Adopted On: 02/16/2017	Yvonne Barksdale 1913 Nicholas Street Philadelphia, PA 19121	Private Lot Transfer Side Yard- Old Gift Old 1202-A Program
502-04 N. 61 st St. / 34 VPRC: 06/05/2005 City Council: 090135 Adopted On: 02//26/2009	Better Way, CDC c/o Suzanne Weston 3308 N. 20 th Street Philadelphia, PA 19140	Non-Profit Lot Transfer Parking Lot- Old Gift Old 1202-A Program

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

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
1300 W. Auburn St. / 37 VPRC: 06/14/2016 City Council: 160731 Adopted On: 11/17/2016	Sarah L. Armstrong Holland 2355 N. Fairhill Street Philadelphia, PA 19133	Private Lot Transfer Side Yard- Mortgage \$4,000.00 (Appraisal)
2347 N. 10 th St./ 37 VPRC: 02/14/2017 City Council: 170339 Adopted On: 04/06/2017	Thelma Lawrence 2345 N. 10 th Street Philadelphia, PA 19133	Private Lot Transfer Side Yard-Mortgage \$8,962.54 (LAMA)

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>
4104 N. Broad St. / 13 VPRC: 02/14/2017 City Council: 170256 Adopted On: 03/16/2017	Flores Rental Management, LLC c/o William Huarcaya 1306 Ellsworth Street Philadelphia, PA 19140	\$12,000.00 (Appraised)	Private Lot Transfer