

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, JUNE 14, 2017**

Open Session – 4:00 P.M.

A G E N D A

APPROVAL OF BOARD MINUTES

Meeting of May 10, 2017

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PHILADELPHIA REDEVELOPMENT AUTHORITY

BOARD MEETING MINUTES

A meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, May 10, 2017, commencing at 4:22 P.M. in the offices of the Philadelphia Redevelopment Authority, being its regular meeting place, 16th floor, 1234 Market Street, Philadelphia, Pennsylvania, pursuant to proper notices.

ROLL CALL

The following members of the Board of Directors reported present: James Cuorato, Vice Chairman; Maria Duque-Buckley, 2nd Vice Chair and Assistant Secretary; Rob Dubow, Treasurer; and Duane Bumb, Secretary.

The following member of the Board of Directors was not present: Anne Fadullon, Chairman.

In Ms. Fadullon's absence, Mr. Cuorato is the acting Chairman for the meeting.

The following members of the Authority staff were present: Gregory Heller, Ryan D. Harmon, Esquire, Bob LaBrum, Tracy Pinson-Reviere, Darci Bauer, Zena Holland, Mark Nekoranik and Mary Fogg.

Also in attendance: Jacqueline Dunn, Finance Department; John Chin, PCDC; Cecilia Yep, PCDC; Margaret Chen, PCDC; Sean McMonagle, Councilman Squilla's Office; Sue McPhedran, Mission First Housing Group; and Mark Deitcher, Mission First Housing Group.

ANNOUNCEMENTS

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



MINUTES

Mr. Cuorato called for a motion to approve the minutes of the Board meeting of April 12, 2017.

Upon motion made and duly seconded, the minutes of April 12, 2017 were approved.

Mr. Dubow abstained from voting on approving the minutes.



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 reported that on April 19th there was a ribbon cutting for Mt. Vernon Manor II, an affordable housing project in Mantua for which the Authority provided \$1.2 million in financing. Mr. Heller stated that it is a much needed project in a neighborhood that is seeing market pressure and needs more affordable options.

Mr. Heller reported that on April 25th there was a ribbon cutting for the MLK Older Adult Center at 21st and Cecil B. Moore. The Mayor and Council President were both in attendance. This was the Authority's first new construction project that the Authority's Design & Construction Department managed in partnership with the City's Department of Parks and Recreation. It was a great success and the Authority looks forward to future opportunities for similar partnerships in the future.



ADMINISTRATIVE

Mr. Heller presented "Item II (a) – Approval of PRA Operating Budget FY 17" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Heller acknowledged the delay in getting the FY 2017 budget to the Board for review; however, it is still being submitted to the board for approval prior to the end of the fiscal year. Mr. Heller further stated that this budget has been fully approved by DHCD.

Mr. Dubow asked if the budget is consistent with what was previously submitted and approved by the City. Mr. Heller replied yes.

Board Action

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

RESOLUTION NO. 2017-32

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.

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



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

Additional Comments and Discussion

Mr. Dubow stated that the Authority has created a good partnership with the City of Philadelphia with respect to these types of projects.

Mr. Cuorato asked if the next item is related to this bid. Mr. LaBrum responded no and stated that they are separate projects.

Board Action

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

RESOLUTION NO. 2017-33

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.

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



Mr. LaBrum presented "Item II (c) – Construction Agreement with Belcher Roofing Corporation" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2017-34

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A CONSTRUCTION AGREEMENT WITH BELCHER ROOFING CORPORATION FOR THE HEALTH 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.

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



DEVELOPMENT

Ms. Pinson-Reviere presented "Item III (a) – Amendatory Agreement with Owl Realty Group, LLC" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Cuorato stated that June 1st is approaching quickly and asked if the redeveloper will be ready. Ms. Pinson-Reviere replied yes.

Board Action

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

RESOLUTION NO. 2017-35

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:

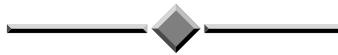
1. Approval of the revised plans to add a fourth floor with two (2) – two bedroom units in each building;
2. Extend the construction start date to June 1, 2017;

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.

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



Ms. Pinson-Reviere presented "Item III (b) – Selection of Redeveloper with New Market West, LLC" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Cuorato asked about the sources of funding shown on the submitted budget not yet committed and asked if any additional information could be provided on those sources. Mr. Deitcher responded that there are two (2) phases to this project. The entirety of the Phase I funds have been committed and, for Phase II, the redeveloper will be applying for Low Income Housing Tax Credits, but those credits have not yet been awarded. Mr. Deitcher stated that they are looking at a twenty-four (24) month timeframe assuming the redeveloper receives credits the first time through. Mr. Deitcher further stated that he's confident they will be successful in receiving tax credits for Phase II.

Board Action

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

RESOLUTION NO. 2017-36

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.

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



HOUSING FINANCE /NSP

Ms. Bauer presented "Item IV (a) – Modification of Loan Agreement with Friends Rehabilitation Program, Inc." in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Ms. Bauer informed the members of the Board that there are a few changes to this Board package. The first being that there are only four (4) units and second being that the subsidy loan amount is actually \$579,396.

Mr. Dubow asked how the unit price was arrived and negotiated between the Authority and PHA. Ms. Bauer responded that the price was from a 2010 appraisal. Ms. Bauer stated that the units sold for approximately \$130,000/\$135,000 each.

Mr. Dubow asked why the units are not selling. Ms. Bauer replied that due to market conditions along with change in leadership. Ms. Bauer stated that on May 5, 2017, one (1) unit was sold for \$115,000. Mr. Harmon asked why there was a discrepancy with the unit price and the overall loan amount reduction. Ms. Bauer responded that the loan reduction had no correlation to the sale price, rather it represented an equal pro rata share of the total loan amount based on the amount of subsidy provided and the total number of units.

Board Action

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

RESOLUTION NO. 2017-37

RESOLUTION AUTHORIZING THE AUTHORITY TO CONSENT TO THE SALE OF FOUR (4) 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 four (4) homeownership units ("Unsold Units").

WHEREAS, the unallocated balance of the Subsidy Loan is Five Hundred Seventy-Nine Thousand Three Hundred Ninety-Six Dollars (\$579,396).

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.

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



Ms. Holland presented "Item IV (b) – Loan Modification with Nueva Esperanza, Inc." in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2017-38

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.

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



Mr. Nekoranik presented "Item IV (c) – Modification of Loans to One APM Plaza Associates, Two APM Plaza Associates and Borinquen Associate" in substance consistent with the Fact Sheet hereto.

Additional Comments and Discussion

Mr. Nekoranik distributed a copy of Allied Construction's past project performance of MBE/WBE/DBE goals.

Board Action

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

RESOLUTION NO.2017-39

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 Puertorriquenos 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.

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



REAL ESTATE

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

Board Action

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

RESOLUTION NO. 2017-40

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.

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



OLD BUSINESS

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



NEW BUSINESS

Mr. Cuorato inquired if there was any new business for the Board. Mr. Chin addressed the Board and advised that he was here on behalf of 1001 Vine Street, LP (the "Developer") and the Eastern Tower project (the "Project").

Mr. Chin advised that he and his team have been working to fill the private equity funding gap for this Seventy-Five Million Dollars (\$75,000,000) Project. Mr. Chin stated that since the last Board meeting where the Developer presented in January, 2017, the Developer has closed the funding gap of Six Million Six Hundred Thousand Dollars (\$6,600,000) and that all of the previously committed funding is still in place. Mr. Chin stated that he has provided documentation to Mr. Heller showing that gap funds are on deposit with or committed by Parke Bank.

Mr. Cuorato reminded Mr. Chin that at the January 11, 2017 Board meeting, the Board clearly stated that the Developer had until April 28, 2017 to close any funding gap and take title to the subject property. Mr. Cuorato further stated that at that same Board meeting, the Board stated that no further extensions of time for conveyance of title to the property would be granted or permitted.

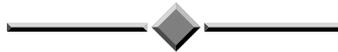
Mr. Chin reiterated that the funding is now in place and that this is an important project for the Chinatown community. Mr. Chin stated that the Project aligns with the City of Philadelphia's desire to have recreation centers in neighborhoods. Mr. Chin told the Board that there was a team meeting with all of the lenders on the Project earlier in the day and that they are all on board and ready to go to closing.

Mr. Bumb asked if the total construction cost of the Project is still approximately Seventy-Five Million Dollars (\$75,000,000). Mr. Chin advised that the anticipated construction costs have not changed.

Mr. Dubow asked what that anticipated timeframe would be to complete the Project. Mr. Chin stated that the Project would be completed within twenty-eight (28) months after construction commencement.

Mr. Chin stated that Councilman Squilla has provided a letter of support and that the Developer would likely need a short amount of time to coordinate settlement amongst all the lenders.

Mr. Cuorato thanked Mr. Chin for his comments and stated that Mr. Heller would be in touch with Mr. Chin within the next week.



ADJOURNMENT

There being no further business to come before the Board, Mr. Cuorato declared the meeting adjourned at 4:58 P.M.

SECRETARY TO THE BOARD



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



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

**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

**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



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 Five Hundred Seventy-Nine Thousand Three Hundred Ninety-Six Dollars (\$579,396) ("Subsidy Loan Balance"). Friends has been unable to sell the last four (4) 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


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



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



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)



BOARD FACTSHEET

Meeting of June 14, 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 7th Councilmanic District Office.
- Pursuant to City Council Resolution No. 170486, adopted on May 18, 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 to the Philadelphia Redevelopment Authority for the subsequent conveyance to the Philadelphia Land Bank, without consideration, pursuant to Chapter 16-700 of The Philadelphia Code.

EXHIBIT "A"

7th Councilmanic District Properties

2017 N. 3rd Street

RESOLUTION NO.

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

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

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

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

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

WHEREAS, pursuant to City Council Resolution No. 170486, adopted on May 18, 2017 (with respect to the 7th 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

7th Councilmanic District Properties

2017 N. 3rd Street



BOARD FACTSHEET

Meeting of June 14, 2017

Conveyance of PRA Properties to Philadelphia Land Bank

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

- The conveyance of these properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.
- The PRA properties listed below were approved for conveyance to the Philadelphia Land Bank in collaboration with the 2nd and 7th Councilmanic District Offices.

PROPERTY INFORMATION:

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

EXHIBIT "A"

2nd Councilmanic District Properties

1309-23 S. Newkirk Street
1314-20 S. 28th Street

7th Councilmanic District Properties

515-33 W. Cumberland Street
2321 N. Bodine Street

RESOLUTION NO.

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

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

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

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

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

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

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

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

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

EXHIBIT "A"

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

2nd Councilmanic District Properties

1309-23 S. Newkirk Street
1314-20 S. 28th Street

7th Councilmanic District Properties

515-33 W. Cumberland Street
2321 N. Bodine Street



BOARD FACTSHEET

Meeting of June 14, 2017

Appointment of Director and Officer of Housing Opportunities Program Philadelphia, Inc.

Request: Appointment of Angela Chandler to replace Tania Nikolic as a Director and Officer of Housing Opportunities Program Philadelphia, Inc. ("HOPP")

Background: On June 2, 2017, Tania Nikolic resigned from the position of Second Vice Chair on the Board of Directors and from the officer position of Vice President for HOPP. HOPP's bylaws require the Philadelphia Redevelopment Authority's ("PRA") Board of Directors to appoint a PRA employee to fill a vacancy created by a PRA employee. The Board is requested to appoint Angela Chandler to fill Ms. Nikolic's vacancy on the Board of Directors as Second Vice Chair and in the officer position of Vice President for HOPP. Ms. Chandler will serve for the balance of Ms. Nikolic's unexpired terms.

RESOLUTION NO.

RESOLUTION APPOINTING ANGELA CHANDLER TO REPLACE TANIA NIKOLIC AS A DIRECTOR AND OFFICER OF HOUSING OPPORTUNITIES PROGRAM PHILADELPHIA, INC.

WHEREAS, on June 2, 2017, Tania Nikolic resigned from the position of Second Vice Chair on the Board of Directors and from the officer position of Vice President for Housing Opportunities Program Philadelphia, Inc. ("HOPP"); and

WHEREAS, the Board would like to fill the vacancy with another Philadelphia Redevelopment Authority employee.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that Angela Chandler is appointed to fill Ms. Nikolic's vacancy on the Board of Directors as Second Vice Chair and in the officer position of Vice President for HOPP. Ms. Chandler will serve for the balance of Ms. Nikolic's unexpired terms.

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



BOARD FACTSHEET
Meeting of June 14, 2017
Memorandum of Understanding
City of Philadelphia

NAME OF DEVELOPER/APPLICANT: City of Philadelphia through its Managing Director's Office – Health and Human Services and its Office of Behavioral Health and Intellectual Disability Services (the "City")

Nature of Transaction: Approval of a Memorandum of Understanding between the Redevelopment Authority ("PRA") and the City, which will authorize the PRA to provide financing and grants that meet the City's Permanent Supportive Housing Reinvestment Plan.

MEMORANDUM OF UNDERSTANDING:

The City will provide the PRA with up to Five Hundred Thousand Dollars (\$500,000.00) to provide financing and grants to developers. In exchange for the loan or grant, the developers will be required to set-aside a certain number of housing units in their developments for a certain period for individuals or families who are low-income and have behavioral health disabilities ("Priority Beneficiaries"). The City will determine the number of housing units to be set-aside and the period for which the housing units must be set-aside for the Priority Beneficiaries. The City will also provide to the developer eligible individuals or families from the City's Clearinghouse. The PRA will perform a due diligence review of the developer, prepare the necessary documentation to provide the financing or grant, conduct the closing, and monitor certain obligations of the loan or grant agreement. The City will reimburse the PRA for staff time.

COMMENTS OR OTHER CONDITIONS:

Proposed Resolution attached.

RESOLUTION NO.

RESOLUTION AUTHORIZING A MEMORANDUM OF UNDERSTANDING BETWEEN THE PHILADELPHIA REDEVELOPMENT AUTHORITY AND THE CITY OF PHILADELPHIA

WHEREAS, the City of Philadelphia (the "City") has requested the Philadelphia Redevelopment Authority (the "PRA") to provide financing and grants that meet the City's Permanent Supportive Housing Reinvestment Plan; and

WHEREAS, the City will provide the PRA with up to Five Hundred Thousand Dollars (\$500,000.00) to provide financing and grants to qualified developers; and

WHEREAS, the PRA is willing to provide its professional assistance to the City in providing financing and grants; and

WHEREAS, the City and the PRA have negotiated a Memorandum of Understanding which states all terms, conditions, obligations and responsibilities of the parties when providing such services.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that the Philadelphia Redevelopment Authority is authorized to execute a Memorandum of Understanding with the City of Philadelphia whereby the Philadelphia Redevelopment Authority will provide certain professional services to provide financing and grants to qualified developers.

FURTHER RESOLVING, that the Executive Director is authorized to execute a Memorandum of Understanding with the City of Philadelphia and all further instruments, documents and agreements necessary to effectuate the purposes of this Resolution, which Memorandum of Understanding, instruments, documents and agreements shall contain such terms and conditions as the Executive Director and General Counsel shall deem necessary or appropriate to protect the interests of the Philadelphia Redevelopment Authority.

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



BOARD FACTSHEET
 Meeting of June 14, 2017
 Approval of Construction Agreement
 United States Roofing Corporation
 Thomas Eakins House Roof Replacement

NATURE OF TRANSACTION:

The approval of a Construction Agreement between the Philadelphia Redevelopment Authority (the "PRA") and United States Roofing Corporation for the Thomas Eakins House roof replacement project (the "Project") located at 1727-1729 Mount Vernon Street.

SELECTION PROCESS:

On April 7, 2017, the PRA advertised the construction bid documents for the Project. The PRA received three (3) bids from pre-qualified contractors. United States Roofing Corporation has been accepted as the lowest responsible bidder:

United States Roofing Corporation

310 E. Main Street, Suite 300
 Norristown, PA 19401
 Total Base Bid: \$146,880
 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 (the "Agreement") between the PRA, City of Philadelphia and PAID. The Agreement allows for funds to be transferred to the PRA 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 PHILADELPHIA REDEVELOPMENT AUTHORITY TO ENTER INTO A CONSTRUCTION AGREEMENT WITH UNITED STATES ROOFING CORPORATION FOR THE THOMAS EAKINS HOUSE ROOF REPLACEMENT AT 1727-1729 MOUNT VERNON STREET

WHEREAS, the Philadelphia Redevelopment Authority issued Contractor Bids seeking responses from qualified contractors willing and capable of performing the Thomas Eakins House roof replacement at 1727-1729 Mount Vernon Street (the "Property"); and

WHEREAS, United States Roofing Corporation submitted its response to the bids, outlining its extensive experience. United States Roofing Corporation was the lowest responsive bidder.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Philadelphia Redevelopment Authority's Executive Director to enter into a Construction Agreement with United States Roofing Corporation for the Thomas Eakins House roof replacement project at the Property, with a maximum compensation not to exceed One Hundred Sixty-One Thousand Five Hundred and Sixty-Eight Dollars (\$161,568.00) (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 Agreement necessary or desirable to carry out its purposes and intents.

Thomas Eakins House
1727-1729 Mount Vernon Street



**BOARD FACTSHEET**

Meeting of June 14, 2017
 Selection of Redeveloper
 6161 W. Girard Avenue

NAME OF DEVELOPER/APPLICANT: Calvary Agape Development Corporation

Nature of Transaction: Selection of developer to renovate 6161 W. Girard Avenue into an Urgent Care Facility that will include a reception area, examination rooms, patient services offices, and a records department located within the West Philadelphia Redevelopment Area.

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

- Garth G. Gittens – President
- Dennis Lee – Vice President
- Larry Washington - Secretary

Mailing Address: 6142 Haverford Avenue, Philadelphia, PA 19151

PROPERTY INFORMATION: 6161 W. Girard Avenue

Description: 1,491 sq. ft., vacant structure **Zoning:** RSA3 **Use:** Residential

Disposition Value: \$45,000.00 ("Disposition Price")

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. The City is providing Forty Thousand Dollars (\$40,000.00) of NTI Recycled Lien funds to the developer to pay a portion of the Disposition Price. The developer will pay the remaining Five Thousand Dollars (\$5,000.00) of the Disposition Price.

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 twenty-four (24) months thereafter.

Item III

The Developer is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, the City has approved the Economic Opportunity Plan with the ranges at MBE – 15% and WBE – 10%. 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: Gregory Heller

RESOLUTION NO.

RESOLUTION SELECTING CALVARY AGAPE DEVELOPMENT CORPORATION AS REDEVELOPER OF 6161 W. GIRARD AVENUE LOCATED IN THE WEST PHILADELPHIA REDEVELOPMENT AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Calvary Agape Development Corporation is hereby selected as Redeveloper of 6161 W. Girard Avenue, located within the West Philadelphia Redevelopment Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Forty-Five Thousand (\$45,000.00) Dollars; determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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

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

<i>Type</i>	<i>Amount</i>	<i>Name of Source</i>	<i>Committed: Y/N</i>	<i>Documentation Attached: Y/N</i>
Developer Equity	\$ 40,000.00	Recycled N.T.I. Lien Funds	Y	Y
Acquisition Financing	\$ 5,000.00	Calvary Agape Development	Y	Y
Construction Financing	\$ 472,660.00	Center For Institutional Financing	Y	Y
Other	\$ -			
Other	\$ -			
Other	\$ -			
Other	\$ -			
Total Sources	\$ 517,660.00			

Uses: Provide estimated costs to redevelop property

<i>Uses</i>	<i>Amount</i>	<i>Source of Estimate</i>
Purchase Price of Property	\$ 45,000.00	Independent Appraisal Ordered by PRA
Closing Costs (Title/Recording)	\$ 2,500.00	
Construction Costs	\$ 432,900.00	Oasis Resource Group
Design/Engineering Costs	\$ 20,000.00	MKN, Trenton, NJ
Legal Costs	\$ 2,500.00	
Holding Costs	\$ -	
Financing Costs	\$ 14,760.00	CIF, LLC
Other	\$ -	
Other	\$ -	
Other	\$ -	
Total Uses	\$ 517,660.00	



Address: 6161 W. Girard Avenue

Calvary Agape Development Corporation, Inc. 6161 W. Girard Avenue Project





BOARD FACTSHEET

Meeting of June 14, 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 two (2) properties will be conveyed at nominal under the Gift Property Program.

Address

2936 N. 6th Street
5923-31 Market Street

Grantee

Eliseo Coriano
Philadelphia Redevelopment Authority

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

Address

3544 Ella Street
2842 N. Orkney Street
2417 N. Orianna Street
2120 N. 3rd Street
2013 S. 8th Street

Grantee

Vanessa Leon Crespo
Emilia Castillo
Maria E. Reyes
Ruth P. Rivera-Perez
United Communities SE Philadelphia
c/o Francis Carney

Price

\$21,000.00 (Appraisal)
\$ 2,030.40 (LAMA)
\$ 6,000.00 (Appraisal)
\$ 8,010.46 (LAMA)
\$66,000.00 (Appraisal)

- 3) Fair Market Disposition:** The following one (1) property will be conveyed at fair market value as established by an appraisal 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>
2129 E. Susquehanna Avenue	Abishek Ghimire	\$75,001.00 (Competitive Bid)

RESOLUTION NO.

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

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

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

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

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

<u>Address</u>	<u>Grantee(s)</u>
2936 N. 6 th Street	Eliseo Coriano
5923-31 Market Street	Philadelphia Redevelopment Authority

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>
3544 Ella Street	Vanessa Leon Crespo	\$21,000.00 (Appraisal)
2842 N. Orkney Street	Emilia Castillo	\$ 2,030.40 (LAMA)
2417 N. Orianna Street	Maria E. Reyes	\$ 6,000.00 (Appraisal)
2120 N. 3 rd Street	Ruth P. Rivera-Perez	\$ 8,010.46 (LAMA)
2013 S. 8 th Street	United Communities SE Philadelphia c/o Francis Carney	\$66,000.00 (Appraisal)

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>
2129 E. Susquehanna Avenue	Abishek Ghimire	\$75,001.00 (Competitive Bid)

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: 2013 S. 8th Street

Council District: 1st

Property Type:

Date approved by VPRC: 06/14/2016

Structure Vacant Lot

Sales Price: \$ 66,000.00

Number of EOIs Received: 2

Type of Transaction:

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

RFP

Direct Sale (an appraisal is required)

Side-yard (must be to an adjacent property owner)

Community Purpose

Affordable Housing

Garden/Park

Community/Health Center

Other Please describe _____

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: **Community Green Space**

Other

Is there a self-amortizing mortgage? Yes No

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

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

If yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE %

WBE %

DBE %

Applicant Name: United Communities SE Phila. Application Date: May 10, 2016
c/o Francis Carney

Applicant Address: 2029 S. 8th Street; Philadelphia, PA 19148

Applicant Owns: 2011 & 2015 S. 8th Street

VPRC Fact Sheet

Property Address: 2120 N. 3rd StreetCouncil District: 7th

Property Type:

Date approved by VPRC: 04/12/2016 Structure Vacant LotSales Price: \$ 8,010.46Number 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: Developing Affordable Housing for m OtherIs there a self-amortizing mortgage? Yes No

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

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

What are the EOP Goals?

MBE _____%

WBE _____%

DBE _____%

Applicant Name: Ruth P. Rivera-Perez Application Date: March 18, 2016Applicant Address: 2122 N. 3rd Street; Philadelphia, PA 19122

VPRC Fact Sheet

Property Address: 2129 E. Susquehanna AveCouncil District: 1st

Property Type:

Date approved by VPRC: 04/11/2017 Structure Vacant LotSales Price: \$75,001.00Number of EOIs Received: 6

Type of Transaction:

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

Sales Price Based on:

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

Proposed Use:

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

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

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

What are the EOP Goals?

MBE ___%

WBE ___%

DBE ___%

Applicant Name: Abishek Ghimire Application Date: January 11, 2017Applicant Address: 2131 E. Susquehanna Avenue; Philadelphia, PA 19125

VPRC Fact Sheet

Property Address: 2417 N. Orianna Street

Council District: 7th

Property Type:

Date approved by VPRC: 03/28/2017

- Structure
- Vacant Lot

Sales Price: \$ 6,000.00

Number of EOIs Received: 1

Type of Transaction:

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

Sales Price Based on:

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

Proposed Use:

- Single-family home
- Business
- Side-yard
- Community Purpose; what is the community purpose: Developing Affordable Housing for m
- Other

Is there a self-amortizing mortgage? Yes No

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

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

If yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE % WBE % DBE %

Applicant Name: Maria E. Reyes Application Date: November 3, 2016

Applicant Address: 2415 N. Orianna Street; Philadelphia, PA 19122

VPRC Fact Sheet

Property Address: 2842 N. Orkney Street

Council District: 7th

Property Type:

Date approved by VPRC: 02/09/2016

Structure Vacant Lot

Sales Price: \$ 2,030.40

Number of EOIs Received: 1

Type of Transaction:

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

RFP

Direct Sale (an appraisal is required)

Side-yard (must be to an adjacent property owner)

Community Purpose

Affordable Housing

Garden/Park

Community/Health Center

Other Please describe _____

Sales Price Based on:

LAMA estimate (must be less than \$50,000)

Highest Bid

Appraised Value (for all direct sales)

Reduced based on current policy (must be side yard or community purpose)

Reduced by Real Estate Review Committee

Reduced based on prior policy. Please name policy _____

Other. Please describe _____

Proposed Use:

Single-family home

Business

Side-yard

Community Purpose; what is the community purpose:

Other

Is there a self-amortizing mortgage? Yes No

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

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

If yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE %

WBE %

DBE %

Applicant Name: Emilia Castillo Application Date: December 10, 2016

Applicant Address: 2844 N. Orkney Street; Philadelphia, PA 19133

VPRC Fact Sheet

Property Address: 2936 N. 6th Street

Council District: 7th

Property Type:

Date approved by VPRC: 05/09/2017

- Structure
- Vacant Lot

Sales Price: \$ Nominal

Number of EOIs Received: 2

Type of Transaction:

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

Sales Price Based on:

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

Proposed Use:

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

Is there a self-amortizing mortgage? Yes No

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

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

If yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE % WBE % DBE %

Applicant Name: Eliseo Coriano Application Date: October 9, 2012

Applicant Address: 2934 N. 6th Street; Philadelphia, PA 19133

VPRC Fact Sheet

Property Address: 3544 Ella Street

Council District: 7th

Property Type:

Date approved by VPRC: 02/19/2013

Structure Vacant Lot

Sales Price: \$ 21,000.00

Number of EOIs Received: 1

Type of Transaction:

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

RFP

Direct Sale (an appraisal is required)

Side-yard (must be to an adjacent property owner)

Community Purpose

Affordable Housing

Garden/Park

Community/Health Center

Other Please describe _____

Single family dwelling (Occupying)

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: **Approved as a Mortgage in Real Estate Review Committee**

Business

Side-yard

Community Purpose; what is the community purpose:

Other

Is there a self-amortizing mortgage? Yes No

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

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

If yes, was an EOP signed? Yes No

What are the EOP Goals?

MBE ___%

WBE ___%

DBE ___%

Applicant Name: Vanessa Leon Crespo Application Date: December 10, 2016

Applicant Address: 3544 Ella Street; Philadelphia, PA 19134

VPRC Fact Sheet

Property Address: 5923-31 Market StreetCouncil District: 4th

Property Type:

Date approved by VPRC: 05/09/2017 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: **Public Agency Lot Transfer**

Sales Price Based on:

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

Proposed Use:

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

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

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

What are the EOP Goals?

MBE %WBE %DBE %Applicant Name: Philadelphia Redevelopment Authority Application Date: March 12, 2013Applicant Address: 1234 Market Street, 16th Floor; Philadelphia, PA 19107

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

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
2936 N. 6 th St. / 37 VPRC: 05/09/2017 City Council: 160123 Adopted On: 02/18/2016	Eliseo Coriano 2934 N. 6 th Street Philadelphia, PA 19133	Private Lot Transfer
5923-31 Market St. / 4 VPRC: 05/09/2017 City Council: 170526 Adopted On: 05/18/2017	Philadelphia Redevelopment Authority 1234 Market Street, 16 th Floor Philadelphia, PA 19107	Public Agency Lot Transfer

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

<u>ADDRESS/WARD</u>	<u>GRANTEE</u>	<u>REUSE</u>
3544 Ella St. / 7 VPRC: 02/19/2013 City Council: 140587 Adopted On: 06/19/2014	Vanessa Leon Crespo 3544 Ella Street Philadelphia, PA 19133	Private Rehab House-Mortgage (\$21,000.00 – Appraisal)
2842 N. Orkney St./ 19 VPRC: 02/09/2016 City Council: 160482 Adopted On: 05/19/2016	Emilia Castillo 2844 N. Orkney Street Philadelphia, PA 19133	Private Lot Transfer Side Yard-Mortgage (LAMA- \$2,030.40)
2417 N. Orianna St./ 19 VPRC: 03/28/2017 City Council: 170345 Adopted On: 04/06/2017	Maria E. Reyes 2415 N. Orianna Street Philadelphia, PA 19133	Private Lot Transfer Side Yard-Mortgage (Appraisal- \$6,000.00)
2120 N. 3 rd St./ 19 VPRC: 04/12/2016 City Council: 160535 Adopted On: 05/26/2016	Ruth P. Rivera-Perez 2122 N. 3 rd Street Philadelphia, PA 19122	Private Lot Transfer Side Yard-Mortgage (LAMA- \$8,010.46)
2013 S. 8 th St./ 39 VPRC: 06/14/2016 City Council: 160797 Adopted On: 09/29/2016	United Communities SE Philadelphia c/o Francis Carney 2029 S. 8 th Street Philadelphia, PA 19148	Private Lot Transfer Green Space-Mortgage (\$66,000- Appraisal)

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>
2129 E. Susquehanna Ave. / 16 VPRC: 04/11/2017 City Council: 170381 Adopted On: 04/20/2017	Abishek Ghimire 2131 E. Susquehanna Avenue Philadelphia, PA 19125	\$75,001.00 (Competitive Bid)	Private Lot Transfer