

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, NOVEMBER 14, 2018**

Open Session – 4:00 P.M.

A G E N D A

APPROVAL OF BOARD MINUTES

- (a) Meeting of October 10, 2018

I. EXECUTIVE DIRECTOR’S REPORT

II. ADMINISTRATIVE

- (a) Engine No. 34 Roof Replacement
Robert Ganter Contractors, Inc.
Approval of Contractor Agreement
- (b) Fireman’s Hall Museum Roof Replacement
Robert Ganter Contractors, Inc.
Approval of Contractor Agreement
- (c) Parkside-Evans Soccer Field
Gessler Construction Company, Inc.
Approval of Contractor Agreement
- (d) **Conveyance of PRA Properties to
Philadelphia Land Bank**
- (e) **Transfer of 11B Bond Funds to the
City of Philadelphia or its Designee**

III. DEVELOPMENT

- (a) Model Cities Urban Renewal Area
Project HOME
2337-45 W. Berks Street
Selection of Redeveloper

AGENDA

Board Meeting of November 14, 2018

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- (b) Pennsport Urban Renewal Area
Claudio Sandolo
1218 S. 2nd Street
**Selection of Redeveloper and
Self-Amortizing Loan**

- (c) West Mill Creek Urban Renewal Area
Liberty52, LP
616-36 N. 52nd Street and 5208-28 Poplar Street
(including 637 Meeting House Lane)
Selection of Redeveloper

- (d) Mantua Urban Renewal Area
Westview Development Partners, LLC
3300-08 Mantua Avenue, 3310 Mantua Avenue,
3312 Mantua Avenue, 3314 Mantua Avenue,
3316 Mantua Avenue; 701 N. 34th Street,
703 N. 34th Street, 705 N. 34th Street,
707 N. 34th Street and 709-11 N. 34th Street
Second Amendatory Agreement

- (e) West Philadelphia Redevelopment Area
Calvary Agape Development Corporation
6161 W. Girard Avenue
First Amendatory Agreement

- (f) City of Philadelphia
**Conveyance of Auburn Street Property to the City of
Philadelphia Parks and Recreation Department**

- (g) Grays Ferry Urban Renewal Area
V2 Properties Entity 6, LLC
2650 Reed Street
Removal of Deed Restriction

IV. HOUSING FINANCE /NSP

Maguire Residence a/k/a Willard School
Project HOME
1920 E. Orleans Street
**Non-Recourse Construction/Permanent
Loan Agreement**

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V. REAL ESTATE

Vacant Property Review Committee
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, October 10, 2018, 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, Chair; James Cuorato, Vice Chair; Duane Bumb, Secretary; Rob Dubow, Treasurer; and Maria Duque-Buckley, 2nd Vice Chair and Assistant Secretary.

The following members of the Authority staff were present: Ryan D. Harmon, Esquire, Mary Fogg, Karanja Slaughter, Larry Padilla, and Elizabeth Bonaccorso.

Also in attendance: Jacqueline Dunn, City Finance Department and Jamila Davis, DHCD.

ANNOUNCEMENTS

None.



MINUTES

Ms. Fadullon called for a motion to approve the minutes of the Board meeting of September 12, 2018.

Upon motion made and duly seconded, the minutes of September 12, 2018 were approved.



EXECUTIVE DIRECTOR'S REPORT

Mr. Harmon, on behalf of Mr. Heller, presented the following Executive Director's report. First, Mr. Harmon stated that a ground breaking took place on September 9th wherein the Philadelphia Housing Authority ("PHA") broke ground for the Norris Apartments Phase III, which is located on the 2000 block of North Marvine Street, between West Norris and Diamond streets. This development represents the third of five (5) phases to be constructed under the 2014 Choice

Neighborhoods Implementation grant awarded to the City and PHA by HUD. Seven Million Dollars (\$7,000,000) in Choice funds were allocated to the project.

Next, Mr. Harmon stated that a ribbon cutting ceremony took place on September 25th wherein the Altman Group celebrated the ribbon-cutting of Anthony Wayne Senior Housing Phase III, located at the northeast corner of South 28th and Pierce Streets in the Grays Ferry neighborhood of South Philadelphia. The Authority's Housing Finance staff are underwriting this new senior housing development. The capital stack includes \$1.5 million provided by the City of Philadelphia and an additional \$12.5 million leveraged in private equity through Low Income Housing Tax Credits allocated by PHFA.



ADMINISTRATIVE

Mr. Harmon presented "Item II (a) – Conveyance of PRA Properties to Philadelphia Land Bank" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2018-78

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

2012 S. Salford Street
5723 Kingsessing Avenue

3rd Councilmanic District Properties

2131 S. 57th Street
1261 S. Saint Bernard Street

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



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

Board Action

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

RESOLUTION NO. 2018-79

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 Philadelphia Land Bank; and

WHEREAS, the Philadelphia Land Bank has submitted the properties identified on Exhibit "A" to this Resolution (with respect to the 5th Councilmanic District Office) to City Council to authorize transfer to the Authority for subsequent transfer to the Philadelphia Land Bank and it is expected that an ordinance will be adopted by City Council on or about October 11, 2018;

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that, subject to receipt of formal approval by City Council, 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

1420 Poplar Street

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



Ms. Fadullon stated that "Item II (c) – Agreement for Professional Services with Guerrero Consulting LLC" has been tabled.



Mr. Harmon presented "Item II (d) – Restore, Repair, Renew: Philadelphia Neighborhood Home Preservation Loan Program; Professional Service Agreements with Financial Institutions – Amendment to Resolution No. 2018-56 Adopted on July 11, 2018" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

**RESOLUTION NO. 2018-80
(Amending Resolution No. 2018-56, adopted on July 11, 2018)**

RESOLUTION APPROVING AMENDMENT TO RESOLUTION NO. 2018-56, ADOPTED ON JULY 11, 2018, WITH RESPECT TO PROFESSIONAL SERVICE AGREEMENTS WITH FINANCIAL INSTITUTIONS UNDER THE PROGRAM TITLED "RESTORE,

REPAIR, RENEW: PHILADELPHIA NEIGHBORHOOD HOME PRESERVATION LOAN PROGRAM"

WHEREAS, the program titled "*Restore, Repair, Renew: Philadelphia Neighborhood Home Preservation Loan Program*" (the "**Program**") is an initiative of the City of Philadelphia (the "**City**") that will be administered by the Philadelphia Redevelopment Authority (the "**Authority**");

WHEREAS, the Program will be funded with proceeds from one or more bonds issued by the Authority as previously authorized by City Council Bill No. 170878, which was passed by City Council on November 30, 2017 (the "**Program Ordinance**");

WHEREAS, the Program aims to increase access to low-interest loans for low-, moderate-, and middle-income ("**LMMI**") City residents who own homes in need of essential repairs;

WHEREAS, pursuant to Resolution No. 2018-56, adopted on July 11, 2018, the Board authorized, among other things, Professional Service Agreements with Univest Bank and Trust Co. ("**Univest**") and FINANTA ("**FINANTA**") (together, the "**Financial Institutions**"), wherein such Financial Institutions will agree to carry out the origination and servicing of Program loans;

WHEREAS, Resolution No. 2018-56, adopted on July 11, 2018, further authorized that the Professional Service Agreements with Financial Institutions would have a term of three (3) years and one (1) three (3)-year term of renewal;

WHEREAS, in the course of negotiating the Professional Service Agreements with the Financial Institutions, it was determined that that the term of such Professional Service Agreements would have to be for a term of up to sixteen (16) years to cover the potential loan servicing period;

WHEREAS, Authority staff seeks authorization to amend Resolution No. 2018-56, adopted on July 11, 2018, and the Board Fact Sheet accompanying such Resolution, to extend the term of the Professional Service Agreements for Financial Institutions from three (3) years with one (1) three (3)-year term of renewal to a term of up to sixteen (16) years;

WHEREAS, the Authority has carefully considered the request;

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

1. That Resolution No. 2018-56, adopted on July 11, 2018, and the Board Fact Sheet accompanying such Resolution, is hereby amended to provide for an extension of the term of the Professional Service Agreements for Financial Institutions from three (3) years with one (1) three (3)-year term of renewal to a term of up to sixteen (16) years; and

2. That all other authorizations contained in Resolution No. 2018-56, adopted on July 11, 2018, shall remain unchanged and continue 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 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. Cuorato, Mr. Bumb, Ms. Duque-Buckley and Mr. Dubow.



Mr. Harmon presented "Item II (e) – Various Vacant Property Review Committee Properties – Assignment of Notes and Mortgages to Land Bank" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2018-81

RESOLUTION APPROVING AN ASSIGNMENT OF NOTES AND MORTGAGES OR SIMILAR DOCUMENT PROVIDING FOR THE ASSIGNMENT OF VACANT PROPERTY REVIEW COMMITTEE NOTES AND MORTGAGES DATED AFTER JANUARY 1, 2016 AND HELD IN THE PHILADELPHIA REDEVELOPMENT AUTHORITY'S NAME, AS MORTGAGEE, TO THE PHILADELPHIA LAND BANK

WHEREAS, the Vacant Property Review Committee ("VPRC") Program is a program of City Council pursuant to 16-400 of the Philadelphia City Code which utilizes vacant properties acquired by the City which are surplus to the needs of the City of Philadelphia (the "City") but capable of being improved or rehabilitated by various individuals or entities;

WHEREAS, 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.

WHEREAS, Chapter 16-405 of the Philadelphia City Code sets forth the process of transferring VPRC properties to various individuals or entities - as part of that transfer process, VPRC properties typically pass through the Philadelphia Redevelopment Authority (f/k/a the Redevelopment

Authority of the City of Philadelphia) (the "Authority") before being transferred on to the ultimate owner selected by VPRC;

WHEREAS, certain VPRC transfers were and are also secured by mortgages, which mortgages would also be in the name of the Authority, as mortgagee;

WHEREAS, because the Authority is no longer entitled to VPRC property sale proceeds, Authority staff and the Land Bank have agreed, subject to Board approval, to assign the VPRC property mortgages in the Authority's name (as mortgagee) dated after January 1, 2016, to the Land Bank – a list of the VPRC property mortgages proposed to be assigned to the Land Bank is attached hereto as Exhibit "A;"

WHEREAS, the Authority has considered this request and has examined other factors relevant to the proposed assignment.

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

1. The Authority is authorized to enter into an Assignment of Notes and Mortgages or similar document(s) providing for the assignment of the notes and mortgages identified on the list attached as Exhibit "A" hereto to the Land Bank;
2. Because the Land Bank is entitled to the proceeds of the attached notes and mortgages in any event, the consideration amount for the assignment will be One Dollar (\$1.00).

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

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

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



DEVELOPMENT

Mr. Padilla presented "Item III (a) – Amendatory Agreement with FINANTA" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Cuorato asked if it's the same building footprint. Mr. Padilla confirmed and stated that FINANTA, by adding additional floors, is requesting an increase from thirty-two (32) offices to forty-eight (48) offices as well as ancillary space including a conference room, kitchenette/copier area and a larger community space, conference and training space on the 1st floor and will include FINANTA's properties as well.

Board Action

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

RESOLUTION NO. 2018-82

RESOLUTION AUTHORIZING THE FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH FINANTA AS REDEVELOPER OF 203-205 W. SUSQUEHANNA AVENUE LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA

WHEREAS, Pursuant to Resolution No. 2015-98 adopted on September 9, 2015, the Board authorized the selection of FINANTA ("Redeveloper") for the development of 203-205 W. Susquehanna Avenue (the "Properties");

WHEREAS, Redeveloper and Authority executed a Redevelopment Agreement dated August 4, 2015 ("Redevelopment Agreement"), for the development of the Properties;

WHEREAS, Redeveloper took title to the Properties on May 11, 2016;

WHEREAS, the Redevelopment Agreement authorizes the Redeveloper to acquire and develop the Properties along with other properties already in their inventory into a new headquarters which will have forty-eight (48) offices to house local small businesses and non-profit organizations, a conference room, a kitchenette and copier area, and a large conference room on the first floor for community and training meetings.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into an Amendment to Redevelopment Agreement with FINANTA for the development of 203-205 W. Susquehanna Avenue, to provide the following:

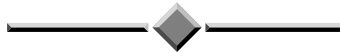
1. Extension of the construction start date to November 1, 2018;
2. Extension of the construction completion date to May 1, 2020;

3. Amended plans to provide for an increase in the number of offices from thirty-two (32) to forty-eight (48), plus ancillary conference room and other space; and
4. Per the Authority's Services Fee Schedule, approval of this resolution is contingent on receipt of an administrative fee in the amount of Five Hundred Dollars (\$500.00).

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



Mr. Padilla presented "Item III (b) – Amendatory Agreement with 1507 Frankford City Associates, LP" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2018-83

RESOLUTION AUTHORIZING THE FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH 1507 FRANKFORD CITY ASSOCIATES, LP AS REDEVELOPER OF 1507 FRANKFORD AVENUE LOCATED IN THE NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA

WHEREAS, Pursuant to Resolution No. 2015-99, adopted on September 9, 2015, the Board authorized the selection of 1507 Frankford City Associates, LP ("Redeveloper") for the development of 1507 Frankford Avenue (the "Property");

WHEREAS, Redeveloper and Authority executed a Redevelopment Agreement dated June 1, 2015 ("Redevelopment Agreement") for the development of the Property;

WHEREAS, Redeveloper took title to the Property on September 21, 2016;

WHEREAS, the Redevelopment Agreement authorizes the Redeveloper to acquire and develop the Property as a mixed-use building with commercial ground floor and one (1) residential unit on both the 2nd floor and 3rd floor.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into an Amendment to Redevelopment Agreement with 1507 Frankford City Associates, LP for the development of 1507 Frankford Avenue, to provide the following:

1. Extension of the construction start date to November 1, 2018;
2. Extension of the construction completion date to May 1, 2020; and
3. Per the Authority's Services Fee Schedule, approval of this resolution is contingent on receipt of an administrative fee in the amount of Six Hundred Fifteen Dollars (\$615.00).

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



Ms. Fadullon stated that Item "III (c) – Removal of Deed Restriction for 2650 Reed Street" has been tabled at this time.



REAL ESTATE

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

Additional Comments and Discussion

Ms. Fadullon pointed out that on Page 44, 2033 N. American Street should be deleted from the resolution. This property was not listed on the Fact Sheet. Mr. Harmon confirmed he would do so.

Mr. Dubow asked if VPRC staff receives clearances from PGW. Mr. Padilla responded not to his knowledge. Mr. Dubow requested moving forward that PGW clearance documentation is provided as well as it is included in the underlying VPRC information sheets attached to the Board packages.

Board Action

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

RESOLUTION NO. 2018-84

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:

Address

2774 Martha Street
454 E. Clearfield Street
4222 Otter Street

Grantee(s)

Alexander Benazet
Sobeida Vasquez
Kimberly Yvonne Speller

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

Address	Grantee(s)	Appraised/LAMA Value
719 S. 51 st Street	Eve Nora Litt, Aislinn Wallace, & Maureen A. Cotterill	\$88,000.00 (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. Cuorato, Mr. Bumb, Ms. Duque-Buckley and Mr. Dubow.



NEW BUSINESS

Ms. Fadullon inquired if there was any new business for the Board. No new business was presented to the Board.



OLD BUSINESS

Ms. Fadullon inquired if there was any old business for the Board. No old business was presented to the Board.



ADJOURNMENT

There being no further business to come before the Board, Ms. Fadullon declared the meeting adjourned at 4:18 P.M.

SECRETARY TO THE BOARD

**BOARD FACTSHEET**

Meeting of October 10, 2018

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 the conveyance to the Philadelphia Land Bank in collaboration with the 2nd and 3rd 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 the Land Bank Act, 68 Pa. C.S.A. §2109 (d)(3).

Prepared by: Brian Romano, Project Manager
Reviewed by: Larry H. Padilla, Senior Director

EXHIBIT "A"

2nd Councilmanic District Properties

2012 S. Salford Street
5723 Kingsessing Avenue

3rd Councilmanic District Properties

2131 S. 57th Street
1261 S. Saint Bernard Street



BOARD FACTSHEET

Meeting of October 10, 2018

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 are in the process of being approved for conveyance to the Philadelphia Land Bank in collaboration with the 5th Councilmanic District Office.
- The Philadelphia Land Bank has submitted the properties listed below to City Council to authorize transfer to the PRA Authority for subsequent transfer to the Philadelphia Land Bank. It is expected that an ordinance will be adopted by City Council on October 11, 2018. As such, the PRA Board's approval of this transfer will be contingent on receipt of formal approval by City Council.

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

1420 Poplar Street



BOARD FACTSHEET

Meeting of October 10, 2018

Agreement for Professional Services

Guerrero Consulting LLC

NAME OF APPLICANT: Guerrero Consulting LLC ("GC LLC")

REQUEST: Approval of an Agreement for Professional Services between the Authority and GC LLC to manage the Authority's Fine Arts Policy and Percent for Art Program.

AGREEMENT FOR PROFESSIONAL SERVICES TERMS AND CONDITIONS:

The Philadelphia Redevelopment Authority (the "Authority") issued a Request for Proposals ("RFP") dated July 26, 2018, seeking a qualified provider to manage the Authority's Fine Arts Policy and Percent for Art Program. The Authority received four (4) proposals. GC LLC, whose sole member is Julia Guerrero, was chosen to be the most responsive bidder as GC LLC best satisfied the selection criteria set forth in the RFP including, but not limited to, prior experience, capacity and economic inclusion.

Term: The term of the Agreement for Professional Services is one (1) year, which term may be extended for two (2) additional one (1) year terms at the sole discretion of the Authority. The effective date of the Agreement is September 5, 2018.

Scope of Services: The scope of services to be provided by GC LLC is attached hereto as Exhibit "A."

Compensation: As compensation for all services provided, the Authority will agree to pay GC LLC Fifty-Five Dollars (\$55.00) per hour of work performed, for a maximum of twenty (20) hours per week, unless otherwise agreed to in writing between the Authority and GC LLC.

Prepared By: Ryan Harmon

Reviewed By: Gregory Heller



BOARD FACTSHEET

Board Meeting of October 10, 2018
 Housing Preservation Loan Program
 Amendment to Resolution No. 2018-56, Adopted on July 11,
 2018
 Professional Service Agreements with Lenders

BACKGROUND: The program titled "*Restore, Repair, Renew: Philadelphia Neighborhood Home Preservation Loan Program*" (the "**Program**") is an initiative of the City of Philadelphia (the "**City**") that is being administered by the Philadelphia Redevelopment Authority (the "**Authority**"). The Program will be funded with proceeds from one or more bonds issued by the Authority as previously authorized by City Council Bill No. 170878, which was passed by City Council on November 30, 2017 (the "**Program Ordinance**"). The Program aims to increase access to low-interest loans for low-, moderate-, and middle-income ("**LMMI**") City residents who own homes in need of essential repairs.

Pursuant to Resolution No. 2018-56, adopted on July 11, 2018, the Board authorized, among other things, Professional Service Agreements with Univest Bank and Trust Co. ("**Univest**") and FINANTA ("**FINANTA**") (together, the "**Financial Institutions**"), wherein such Financial Institutions will agree to carry out the origination and servicing of Program loans. The Financial Institutions are expected to, among other things, originate Program loans, and directly following origination, assign or sell such loans to the Authority. The Authority will pay the Financial institutions the loan principal, plus an origination fee, a servicing fee and third-party costs. The Financial Institutions will then become the servicer of the Program loans held by the Authority and have various obligations with respect to the servicing of the Program loans.

Pursuant to Resolution No. 2018-56, adopted on July 11, 2018, the Board authorized, among other things, Professional Service Agreements with Financial Institutions with a term of three (3) years and one (1) three (3)-year term of renewal. In the course of negotiating the Professional Service Agreements with the Financial Institutions, it was determined that that the term of such Professional Service Agreements would have to be for a term of up to sixteen (16) years. This is due to the fact that the Financial Institutions have six (6) years to originate Program Loans and each Program Loan will be for a term of ten (10) years. As such, the term of the Professional Service Agreements will need to be extended to cover Program loans that are originated in year six (6) and are potentially being serviced in year sixteen (16).

REQUEST: Authority staff seeks authorization to amend Resolution No. 2018-56, adopted on July 11, 2018, and the Board Fact Sheet accompanying such Resolution, to extend the term of the Professional Service Agreements for Financial Institutions from three (3) years with one (1) three (3)-year term of renewal to a term of up to sixteen (16) years. All other authorizations contained in Resolution No. 2018-56, adopted on July 11, 2018, shall remain unchanged and continue in full force and effect.

Prepared by: Ryan Harmon
Reviewed by: Gregory Heller



BOARD FACTSHEET

Meeting of October 10, 2018

Assignment of Notes and Mortgages to Land Bank

Various Vacant Property Review Committee Properties

NAME OF ASSIGNEE: Philadelphia Land Bank

BACKGROUND: The Vacant Property Review Committee ("VPRC") Program is a program of City Council pursuant to 16-400 of the Philadelphia City Code. The VPRC Program, established in 1973, utilizes vacant properties acquired by the City which are surplus to the needs of the City of Philadelphia (the "City") but capable of being improved or rehabilitated by various individuals or entities. Their reuse relieves 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. 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.

Chapter 16-405 of the Philadelphia City Code sets forth the process of transferring VPRC properties to various individuals or entities. As part of that transfer process, VPRC properties typically pass through the Philadelphia Redevelopment Authority (f/k/a the Redevelopment Authority of the City of Philadelphia) (the "Authority") before being transferred on to the ultimate owner selected by VPRC. Certain VPRC transfers were also secured by mortgages, which mortgages would also be in the name of the Authority, as mortgagee.

Prior to January 1, 2016, proceeds from VPRC sales, if any, were retained by the Authority. Following January 1, 2016, proceeds from such VPRC sales were and are now retained by the Philadelphia Land Bank (the "Land Bank"). Notwithstanding the fact that the Land Bank is now entitled to VPRC property sale proceeds, mortgages for certain VPRC transfers are still being made in the name of the Authority, as mortgagee.

Because the Authority is no longer entitled to VPRC property sale proceeds, rather than hold the lien of the mortgages in the Authority's name and pass any proceeds received therefrom to the Land Bank, Authority staff and the Land Bank have agreed, subject to Board approval, to assign the VPRC property mortgages in the Authority's name (as mortgagee) dated after January 1, 2016, to the Land Bank. Any VPRC property mortgages in the Authority's name as mortgagee dated prior to January 1, 2016, will remain in the Authority's name and not be assigned.

A list of the VPRC property mortgages dated after January 1, 2016, and requested to be assigned to the Land Bank is attached hereto.

Item II (e)

REQUEST: Authority staff seeks authorization enter into an Assignment of Notes and Mortgages or similar document(s) providing for the assignment of the notes and mortgages identified on the list attached as Exhibit "A" hereto to the Land Bank. Because the Land Bank is entitled to the proceeds of the attached notes and mortgages in any event, the consideration amount for the assignment will be One Dollar (\$1.00).

Proposed Resolution and mortgage/property list are attached.

Prepared by: Ryan Harmon
Reviewed by: Gregory Heller

MORTGAGE LIST

	Address	Borrower	Lender	Date of Mortgage	Recording Date	Doc ID
1	83 E Herman St	83 Herman Street, LLC c/o Carey King	Philadelphia Redevelopment Authority	07/19/16	07/28/16	53091541
2	226 Collom St	John Temple Bundy, Jr. & Karen Rochelle Bethea	Philadelphia Redevelopment Authority	11/13/17	11/16/17	53292737
3	423 W Ontario St	Alexis Santiago Rivera & Yashira Yasmin Casanova	Philadelphia Redevelopment Authority	01/27/16	01/29/16	53017717
4	436 W Somerset St	Carlos Ramon Gonzalez	Philadelphia Redevelopment Authority	05/03/17	05/12/17	53211250
5	439 E Cambria St	Harold Rafael Terrero	Philadelphia Redevelopment Authority	07/18/17	07/25/17	53242973
6	528 W Dauphin St	Rufus F. Lovera & Elba I. Lovera, h/w	Philadelphia Redevelopment Authority	08/10/17	08/18/17	53255077
7	529 W Venango St	Antonio Cuevas	Philadelphia Redevelopment Authority	06/28/17	06/28/17	53231440
8	620 Hoffman St	Julia Kate Ferenez	Philadelphia Redevelopment Authority	05/12/16	08/13/16	53098249
9	1221 W Atlantic St	Siobhan Tamaki Wright	Philadelphia Redevelopment Authority	02/28/17	03/01/17	53180912
10	1311 W Marston St	Steven Lawrence	Philadelphia Redevelopment Authority	10/10/17	10/25/17	53283127
11	1312 W Butler St	Juan De Dios Puma-Andrade	Philadelphia Redevelopment Authority	12/06/17	12/15/17	53303869
12	1718 N Bodine St	Heather Lee Rice	Philadelphia Redevelopment Authority	04/07/16	05/03/16	53053403
13	1732 N Hope St	Shehadeh N. Amer & Jacquelyn Faith Amer	Philadelphia Redevelopment Authority	07/19/16	07/22/16	53089152
14	1830 Latona St	Kristen Wilson	Philadelphia Redevelopment Authority	07/28/17	08/04/17	53248592
15	1911 E Harold St	Derek Stephen Szteliga	Philadelphia Redevelopment Authority	07/12/16	07/20/16	53087890
16	1913 E Harold St	Derek Stephen Szteliga	Philadelphia Redevelopment Authority	07/12/16	07/20/16	53087891
17	1953 N Croskey St	Charles M. Faulkner	Philadelphia Redevelopment Authority	02/09/18	02/14/18	53328191
18	1963 N Croskey St	LyChou Kouai	Philadelphia Redevelopment Authority	05/09/17	05/17/17	53213133
19	2109 E William St	Shameekah M. Smith	Philadelphia Redevelopment Authority	04/05/17	04/11/17	53197815
20	2122 E Arizona St	Cynthia Cathrine O'Brien	Philadelphia Redevelopment Authority	06/01/17	06/15/17	53225627
21	2129 N Dover St	Sylvia Parker	Philadelphia Redevelopment Authority	05/24/17	05/30/17	53217211
22	2131 Fairhill St	Jose Luis Mendez	Philadelphia Redevelopment Authority	05/04/17	05/19/17	53214562
23	2200 N Mascher St	Lillian Rosario	Philadelphia Redevelopment Authority	03/09/16	03/17/16	53035530
24	2212 N Mascher St	Karen M. Meza	Philadelphia Redevelopment Authority	04/27/16	05/11/16	53057019
25	2317 Coral St	Frederick Wesley Richards	Philadelphia Redevelopment Authority	05/09/16	05/18/16	53059776
26	2407 N Orkney St	Jossue Villamar	Philadelphia Redevelopment Authority	10/18/17	11/03/17	53287542
27	2409 N Mascher St	Myriam Pantoja	Philadelphia Redevelopment Authority	03/30/17	04/10/17	53197219
28	2542 N Douglas St	Troy Delancey Scott & Leslie E. Williams	Philadelphia Redevelopment Authority	06/30/16	07/12/16	53083025
29	2554 N Lee St	Luz Maria Camacho	Philadelphia Redevelopment Authority	10/10/17	10/24/17	53282197
30	2561 N Hollywood St	Bobby Leach	Philadelphia Redevelopment Authority	11/01/17	11/03/17	53287528
31	2566 N Chadwick St	Roberto Morales Cepeda	Philadelphia Redevelopment Authority	07/14/16	07/18/16	53086465
32	2618 W Silver St	James Pompey	Philadelphia Redevelopment Authority	07/06/16	07/16/16	53085828
33	2620 W Silver St	James Pompey	Philadelphia Redevelopment Authority	07/06/16	07/16/16	53085829
34	2635 Mascher St	Jose A. Matos & Claudia Patricia Matos, (h/w)	Philadelphia Redevelopment Authority	07/19/16	08/03/16	53094171
35	2639 N Franklin St	Tanairi Rivera	Philadelphia Redevelopment Authority	08/22/17	08/24/17	53257059

36	2722 George St	Carolyn F. Gross & Regina J. Whitcas, (sisters)	Philadelphia Redevelopment Authority	03/04/16	03/09/16	53032466
37	2724 W George St	Daniel James Carroll & Maryanne Carroll, (h/w)	Philadelphia Redevelopment Authority	01/14/16	01/26/16	53016354
38	2734 N 12th St	Wilbert Earl Williams	Philadelphia Redevelopment Authority	03/15/16	03/17/16	53035254
39	2738 W Eyre St	Jeanette Mills	Philadelphia Redevelopment Authority	10/12/17	10/17/17	53279327
40	2739 Mascher St	Esteban Padilla II	Philadelphia Redevelopment Authority	03/01/16	03/04/16	53031073
41	2818 N Darlen St	Gloria D. Hallman	Philadelphia Redevelopment Authority	09/07/17	09/12/17	53264335
42	2829 N Marvine St	Diane C. Williams	Philadelphia Redevelopment Authority	01/24/18	01/26/18	53321177
43	2836 N Hancock St	Jacqueline Rodriguez, Jose M. Martinez III, Fernando Martinez, Anthony Martinez, and Jose Miguel Soto	Philadelphia Redevelopment Authority	04/21/16	05/11/16	53057070
44	2842 N Orkney St	Emilia Castillo	Philadelphia Redevelopment Authority	10/03/17	10/10/17	53275928
45	2924 Page St	Vera Adams	Philadelphia Redevelopment Authority	04/28/16	05/18/16	53059653
46	3030 N. Leithgow St	Hector Luis Colon	Philadelphia Redevelopment Authority	09/13/16	09/21/16	53114395
47	3108 N Chadwick St	Herbert Jackson	Philadelphia Redevelopment Authority	05/11/17	10/25/17	53283074
48	3222-58 H St	Esperanza Health Center, Inc., c/o Juan Perez	Philadelphia Redevelopment Authority	07/13/17	07/18/17	53240090
49	3315 Mt Vernon St	Jon O. Leatherbury, Jr. & Jean Wilkins	Philadelphia Redevelopment Authority	12/05/17	12/20/17	53305969
50	3364 N Lawrence St	Domingo Montanez and Zunilda Maria Jimenez, h/w	Philadelphia Redevelopment Authority	06/29/16	07/05/16	53079971
51	3544 Ella St	Vanessa Leon Crespo	Philadelphia Redevelopment Authority	03/06/18	03/22/18	53341202
52	4158 W Girard Ave 4234, 4236, 4238 and 4240	Marian Lisa Stead	Philadelphia Redevelopment Authority	08/23/16	08/25/16	53103460
53	Lancaster Ave	Islamic Cultural Preservation & Information Council	Philadelphia Redevelopment Authority	03/08/17	03/16/17	53187858
54	4561 N 18th St	Richard Freeman Taggart	Philadelphia Redevelopment Authority	07/27/17	08/07/17	53248882
55	4620 Trenton Ave	Joseph Robert Lewis	Philadelphia Redevelopment Authority	06/14/17	06/19/17	53227072
56	5218 Locust St	Glenn Douglas Bryan	Philadelphia Redevelopment Authority	06/20/17	06/23/17	53229307
57	5725 Springfield Ave	Romaine Foster	Philadelphia Redevelopment Authority	03/15/18	03/20/18	53340810
58	2731 N Fairhill St	Abigail Matos	Philadelphia Redevelopment Authority	01/20/16	01/25/16	53015150
59	2210 N. Mascher St	Karen M. Meza	Philadelphia Redevelopment Authority	04/27/16	05/11/16	53057018
60	1300 W. Auburn St	Sarah L. Armstrong Holland	Philadelphia Redevelopment Authority	09/13/17	09/20/17	53268055
61	3132 N. Franklin St	Marcelino Saldana & Luz Mercedes Rosario Silva	Philadelphia Redevelopment Authority	05/10/16	05/24/16	53062063
62	2312 N. 25 th St	LaTasha Stone	Philadelphia Redevelopment Authority	09/28/16	10/06/16	53120970



BOARD FACTSHEET
Meeting of October 10, 2018
Amendatory Agreement
203-205 W. Susquehanna Avenue

NAME OF DEVELOPER/APPLICANT: FINANTA

Nature of Transaction: By Resolution No. 2015-98 adopted September 9, 2015, the Board authorized the selection of FINANTA (the "Developer") to develop these parcels along with other parcels already in Developer's inventory to develop thirty-two (32) offices to house local small businesses and non-profit organizations.

Citing a series of interruptions caused by the project's architect, engineer and the City's review process, construction was delayed beyond the projected start time. The Developer has, at presentation of this resolution, received all the necessary approvals to start construction; therefore, the Developer requests an amendment to the construction start and completion dates. In addition, the Developer is requesting an increase of the originally proposed thirty-two (32) offices to forty-eight (48) offices, as well as the addition of an ancillary space including a conference room, kitchenette/copier area and a larger community space, conference and training space on the first floor.

A service fee of \$500 will be applied to this request.

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

1. Extend the construction start date to November 1, 2018;
2. Extend the construction completion date to May 1, 2020; and
3. Amended plans to provide for the increase in the number of offices from thirty-two (32) to forty-eight (48).

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

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

PROPERTY INFORMATION: 203-205 W. Susquehanna Avenue

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

Disposition Value: \$17,141

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 with ranges at MBE – 25% and WBE – 10%.

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

Prepared by: Brian Romano, Project Manager
Reviewed by: Larry H. Padilla, Senior Director



BOARD FACTSHEET

Meeting of October 10, 2018
Amendatory Agreement
1507 Frankford Avenue

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

Nature of Transaction: By Resolution No. 2015-99 adopted September 9, 2015, the Board authorized the selection of 1507 Frankford City Associates, LP (the "Developer") to develop 1507 Frankford Avenue (the "Property") into a mixed-use building with commercial ground floor and one (1) residential unit on both the 2nd floor and 3rd floor.

The Developer has not begun this project, citing self-imposed delays caused by the simultaneous development of other projects. The Developer has demonstrated a readiness to reinitiate this effort having received all the necessary approvals to begin construction; therefore, the Developer is requesting an amendment to the construction start and completion dates.

A service fee of \$615 will be applied.

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

1. Extend the construction start date to November 1, 2018; and
2. Extend the construction completion date to May 1, 2020.

Legal Entity/Other Partners (if applicable): 1507 Frankford City Associates, LP

- 1507 Frankford City GP, LLC
- 1507 Frankford City Associates, LP
 - Roland Kassis

Mailing Address: 809 N. 2nd Street, Philadelphia, PA 19122

PROPERTY INFORMATION: 1507 Frankford Avenue

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

Disposition Value: \$61,500

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 with ranges at MBE – 25% and WBE – 10%.

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

Prepared by: Brian Romano, Project Manager
Reviewed by: Larry H. Padilla, Senior Director

**BOARD FACTSHEET**

Meeting of October 10, 2018

Removal of Deed Restriction

2650 Reed Street

NAME OF DEVELOPER/APPLICANT: V2 Properties Entity 6, LLC

Nature of Transaction: The Board is being asked to authorize a resolution that removes the deed restriction from a Side Yard Agreement for 2650 Reed Street. The deed restriction imposes a requirement that the property be used only as a side yard for twenty-five (25) years. Removal of this restriction will allow the owner to build on the property for residential and related uses.

BACKGROUND INFORMATION: Veronica Ricks purchased this parcel from the Authority on July 22, 1996. She received a Certificate of Completion on October 4, 2017. Ms. Ricks then sold the parcel to V2 Properties Entity 6, LLC, on October 17, 2017. The new owner is seeking the removal of the deed restriction to allow for development on the parcel.

PROPERTY INFORMATION:

2650 Reed Street (952 sq. ft.)

ADMINISTRATIVE FEE: \$5,000

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

Proposed Resolution is attached with site map and photograph.

Prepared by: Brian Romano, Project Manager

Reviewed by: Larry H. Padilla, Senior Director



BOARD FACTSHEET

Meeting of October 10, 2018

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.

Address

2774 Martha Street
454 E. Clearfield Street
4222 Otter Street

Grantee

Alexander Benazet
Sobeida Vasquez
Kimberly Yvonne Speller

- 2) **Fair Market Disposition:** The following one (1) property 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:

Address

719 S. 51st Street

Grantee

Eve Nora Litt, Aislinn Wallace,
& Maureen A. Cotterill

Appraisal/LAMA Value

\$88,000.00 (Appraisal)