

**PHILADELPHIA REDEVELOPMENT AUTHORITY**

**1234 MARKET STREET, 16<sup>TH</sup> FLOOR  
PHILADELPHIA, PA 19107**

**BOARD MEETING  
WEDNESDAY, SEPTEMBER 12, 2018**

**Open Session – 4:00 P.M.**

**A G E N D A**

**APPROVAL OF BOARD MINUTES**

- (a) Meeting of August 8, 2018

**I. EXECUTIVE DIRECTOR'S REPORT**

**II. ADMINISTRATIVE**

- (a) Landscape Maintenance Services – Logan Triangle Townscapes, Inc.  
**Professional Services Contract**
- (b) **Memorandum of Understanding with the Philadelphia City Planning Commission**
- (c) Hyundai Rotem USA Corporation  
10 Wolf Street  
**Lease Termination Agreement**
- (d) **Restore, Repair, Renew: Philadelphia Neighborhood Home Preservation Loan Program – 2018 Bond Issue**

**III. DEVELOPMENT**

Philadelphia Housing Development Corporation  
627-29 N. 11<sup>th</sup> Street, 634 N. 11<sup>th</sup> Street, 2039 E. Fletcher Street, 2209 Emerald Street, 2904 N. Palethorpe Street, 2154 N. 5<sup>th</sup> Street and 3115 N. Hope Street  
**Release of Deed Covenants**

**AGENDA**

Board Meeting of September 12, 2018

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**IV. REAL ESTATE**

Vacant Property Review Committee  
**Conveyance of Properties**

# PHILADELPHIA REDEVELOPMENT AUTHORITY

## BOARD MEETING MINUTES

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A meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, August 8, 2018, commencing at 4:11 P.M., in the offices of the Philadelphia Redevelopment Authority, being its regular meeting place, 16th floor, 1234 Market Street, Philadelphia, Pennsylvania, pursuant to proper notices.

### ROLL CALL

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

The following members of the Authority staff were present: Gregory Heller, Ryan D. Harmon, Esquire, Jessie Lawrence, Mary Fogg, Tracy Pinson-Reviere, Brian Romano, Larry Padilla, Nia Turner, Mark Nekoranik, Karanja Slaughter and Elizabeth Bonaccorso.

Also in attendance: Jaqueline Dunn, City Finance Department; Jamila Davis, DHDC; David LaFontaine, Community Ventures; Justin Marshall, Diamond & Associates; and David Wilcots, Sci-Tek Consultants.

### ANNOUNCEMENTS

None.



### MINUTES

Ms. Fadullon called for a motion to approve the minutes of the Board meeting of July 11, 2018.

Upon motion made and duly seconded, the minutes of July 11, 2018 were approved.



### EXECUTIVE DIRECTOR'S REPORT

Mr. Heller stated that there are several items he wanted to present. First, Mr. Heller welcomed three new employees to PRA staff: Nia Turner is our new Paralegal, Domenic Ellis joins our

construction staff as a cement mason, and Nieko Holdsworth joins our construction staff as a carpenter apprentice.

Next Mr. Heller officially wished Val Pasquarella congratulations on his retirement and thanked him for his more than 15 years of service at the PRA.

Next, Mr. Heller stated on Thursday, July 26<sup>th</sup>, the PRA held the final public meeting for the Lower Eastwick Public Land Strategy planning process. A survey from that meeting seeking feedback on the public process is posted on the PRA's website and we are accepting public comment until August 31<sup>st</sup>. Also, the full presentation from that meeting is posted on the PRA's website and the Authority is accepting public comment on the presentation until October 31<sup>st</sup>. The PRA appreciates the commitment and partnership of the community on this process and we look forward to shifting from planning to implementation.

Next, Mr. Heller stated that the Authority currently has a Request for Proposals ("RFP") issued for the purchase and rehabilitation of 1221-25 N. 4<sup>th</sup> Street. The building is the former Engine 29 firehouse built in 1894, and includes a rear parking lot. The property is owned by the City of Philadelphia Department of Public Property ("DPP"). The brick and brownstone structure is approximately 14,400 square feet and is listed on the Philadelphia Register of Historic Places. Proposals will be accepted until September 21<sup>st</sup>.

Finally, Mr. Heller stated that all RFPs are listed on PRA's website and you can sign up on our website to receive emails whenever we release a new RFP.



## **ADMINISTRATIVE**

**Mr. Harmon presented "Item II (a) – Approval of Grant Agreement with the City of Philadelphia, acting through its Department of Parks and Recreation and its Finance Department" in substance consistent with the 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. 2018-59**

**RESOLUTION AUTHORIZING APPROVAL OF A GRANT AGREEMENT WITH THE CITY OF PHILADELPHIA, ACTING THROUGH ITS DEPARTMENT OF PARKS & RECREATION AND ITS FINANCE DEPARTMENT, AS GRANTOR, AND THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS GRANTEE, IN THE AMOUNT OF SEVEN MILLION DOLLARS (\$7,000,000), TO FINANCE CAPITAL CONSTRUCTION AND IMPROVEMENT PROJECTS IN AND AROUND THE CITY**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that authorization is hereby given to enter into a Grant Agreement with the City of Philadelphia, acting through its Department of Parks & Recreation and its Finance Department (the "City"), as grantor, in the amount of Seven Million Dollars (\$7,000,000) ("Grant Funds") to finance capital construction and improvement projects in and around the City (each, a "Project," and collectively, the "Projects").

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

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

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



**Mr. Harmon presented "Item II (b) – Approval of Subgrant Agreement with the Philadelphia Authority for Industrial Development" 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. 2018-60**

**RESOLUTION AUTHORIZING APPROVAL OF A SUBGRANT AGREEMENT BETWEEN THE PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT, AS SUBGRANTOR, AND THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS SUBGRANTEE, IN THE AMOUNT OF SEVEN MILLION DOLLARS (\$7,000,000), TO FINANCE CAPITAL CONSTRUCTION AND IMPROVEMENT PROJECTS IN AND AROUND THE CITY**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that authorization is hereby given to enter into a Subgrant Agreement with the Philadelphia Authority for Industrial Development ("PAID"), as subgrantor, in the amount of Seven Million Dollars (\$7,000,000) ("Grant Funds") to finance capital construction and improvement projects in and around the City (each, a "Project," and collectively, the "Projects") related to the Rebuilding Community Infrastructure Program.

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

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

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



**DEVELOPMENT**

**Mr. Romano presented "Item III (a) – Conveyance to the City of Philadelphia Department of Parks and Recreation" 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. 2018-61**

**RESOLUTION AUTHORIZING THE CONVEYANCE OF 3369 RIDGE AVENUE, INCLUDING 3401 RIDGE AVENUE, TO THE CITY OF PHILADELPHIA, ACTING THROUGH ITS DEPARTMENT OF PARKS & RECREATION**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that authorization is given for the conveyance of 3369 Ridge Avenue, including 3401 Ridge Avenue, to the City of Philadelphia, acting through its Department of Parks & Recreation, for the nominal price of One Dollar (\$1.00); further authorizing the execution, delivery, and recording of any documentation necessary or desirable in order to complete the sale and settlement for the properties in form and substance acceptable to Authority's 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. Pinson-Reviere presented "Item III (b) – Amendatory Agreement with Centennial Village LP" in substance consistent with the attached Fact Sheet hereto.**

*Additional Comments and Discussion*

Ms. Fadullon acknowledged Mr. David LaFontaine from Community Ventures. Mr. LaFontaine invited the Board members to Centennial Village ribbon cutting ceremony that is taking place on Thursday, August 23, 2018.

Mr. LaFontaine asked the Board to waive the \$7,570 administrative fee. Mr. LaFontaine further stated that, due to cost overruns, Community Ventures had to put a majority of their developer's fee into the project.

Mr. Bumb stated that even with cost overruns there were some cost savings with respect to converting this property to a sideyard.

Mr. Harmon informed the Board members that the administrative fee policy has been in place since 2017.

Mr. Bumb stated that he understands Mr. LaFontaine's request, but stated that all developers face unforeseen issues at some point during a project and that he is wary of setting a negative precedent for the Authority by waiving the fee.

**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. 2018-62**

**RESOLUTION AUTHORIZING THE FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH CENTENNIAL VILLAGE LP FOR 1724 N. CREIGHTON STREET LOCATED IN THE PARKSIDE-LANCASTER REDEVELOPMENT AREA, WEST PARKSIDE URBAN RENEWAL AREA**

**WHEREAS**, by Resolution No. 2015-33, adopted on April 8, 2015, as modified by Resolution No. 2016-47, adopted on April 13, 2016, the Authority approved the redeveloper selection of Centennial Village LP ("Redeveloper") as the redeveloper of 1701-17 N. 52nd Street (including 5177-79 W. Columbia Avenue and 5182 Viola Street); 1702 N. 52nd Street; 1706-10 N. 52nd Street; 1712-16 N. 52nd Street; 1718-26 N. 52<sup>nd</sup> Street (including 5216 Parkside Avenue); 1719-29 N. 52nd Street (including 5178 Parkside Avenue); 1718 N. Creighton Street; 1722-24 N. Creighton Street; 5218-20 Parkside Avenue; 5222-34 Parkside Avenue (including 5231-37 W. Columbia Avenue); and 5238 Parkside Avenue (collectively, the "Properties"); and

**WHEREAS**, Redeveloper and the Authority executed a Redevelopment Agreement dated September 16, 2016 ("Redevelopment Agreement") for the Properties;

**WHEREAS**, Redeveloper took title to the Properties on September 30, 2016;

**WHEREAS**, the Redevelopment Agreement authorizes the Redeveloper to acquire and develop the real estate as fifty-two (52) units of affordable housing and up to 8,000 sq. ft. of commercial space.

**WHEREAS**, Redeveloper has requested to change the usage of 1724 N. Creighton Street to a side yard and maintained green space for 1722 N. Creighton Street, of which Centennial previously completed a gut rehab.

**NOW THEREFORE, BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into an Amendment to Redevelopment Agreement for the Properties to provide for the following:

1. Approve revised plans for 1724 N. Creighton Street; and
2. Per the Authority's Services Fee Schedule, approval of this resolution is contingent on receipt of an administrative fee in the amount of Seven Thousand Five Hundred Seventy Dollars (\$7,570).

**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: Ms. Fadullon, Mr. Cuorato, Mr. Bumb, Ms. Duque-Buckley and Mr. Dubow.





**Ms. Pinson-Reviere presented "Item III (c) – Amendatory Agreement with 125-135 S 46<sup>th</sup> Street Associates, LP" in substance consistent with the attached Fact Sheet hereto.**

*Additional Comments and Discussion*

Mr. Bumb and Ms. Fadullon asked if the redeveloper would be able to meet the projected construction start date of September 1, 2018, and construction completion date of March 1, 2010. Ms. Pinson-Reviere responded yes and further stated that the developer has informed the PRA that everything is in place to commence construction.

Ms. Fadullon asked for confirmation that the building permits are in place. Ms. Pinson-Reviere replied yes.

**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. 2018-63**

**RESOLUTION AUTHORIZING THE FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH 125-135 S 46TH STREET ASSOCIATES, LP AS REDEVELOPER OF 125 AND 127-129 SOUTH 46TH STREET AND 133-135 SOUTH 46TH STREET, LOCATED IN THE 45TH AND SANSOM REDEVELOPMENT AREA, 45TH AND SANSOM URBAN RENEWAL AREA.**

**WHEREAS**, Pursuant to Resolution No. 2016-108, adopted on October 20, 2016, the Board authorized the selection of 125-135 S 46th Street Associates, LP ("Redeveloper") for the development of 125 and 127-129 South 46<sup>th</sup> Street and 133-135 South 46<sup>th</sup> Street (collectively, the "Properties");

**WHEREAS**, Redeveloper and the Authority executed a Redevelopment Agreement dated October 14, 2016 ("Redevelopment Agreement") for the Properties;

**WHEREAS**, Redeveloper took title to the Properties on April 11, 2017;

**WHEREAS**, the Redevelopment Agreement authorizes the Redeveloper to acquire and develop the Properties as two (2) three story properties of rental housing. 125 and 127-129 South 46th Street will contain twelve (12) units comprised of nine (9) – 2 bedrooms and three (3) – 3 bedrooms units. 133-135 South 46th Street will contain seven (7) units comprised of two (2) – 1 bedroom and five (5) – 3 bedrooms units.

**NOW THEREFORE, BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into an Amendment to Redevelopment Agreement with Redeveloper for the development of the Properties to provide:

1. Extension of the construction start date to September 1, 2018;
2. Extension of the construction completion date to March 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 Two Thousand Seven Hundred Dollars (\$2,700).

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

**FURTHER 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: Ms. Fadullon, Mr. Cuorato, Mr. Bumb, Ms. Duque-Buckley and Mr. Dubow.



**Ms. Pinson-Reviere presented "Item III (d) – Selection of Redeveloper, Mefail Kupa" in substance consistent with the attached Fact Sheet hereto.**

*Additional Comments and Discussion*

Ms. Fadullon asked if the appraisal was done as a developable parcel. Ms. Pinson-Reviere responded yes.

**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. 2018-64**

**RESOLUTION SELECTING MEFAIL KUPA AS REDEVELOPER OF 128 MELVALE STREET LOCATED WITHIN THE NEW-KENSINGTON FISHTOWN REDEVELOPMENT AREA AND NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that Mefail Kupa ("Redeveloper") is hereby selected as redeveloper of 128 Melvale Street, located within the New Kensington-Fishtown Redevelopment Area and New Kensington-Fishtown Urban Renewal Area,

and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Thirty-Nine Thousand Dollars (\$39,000.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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



**Mr. Lawrence presented "Item II (e) – Amendatory Agreement with Frankford Stacks, L.P." in substance consistent with the attached Fact Sheet hereto.**

Additional Comments and Discussion

Mr. Cuorato asked if the original plans had no commercial units. Mr. Lawrence responded yes. Mr. Lawrence further stated that the Authority found out after the fact that the Zoning Board of Adjustment ("ZBA") would not approve the plans originally submitted because commercial units were not included. Thereafter, the original plans were revised with the Authority's knowledge.

**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. 2018-65**

**NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA – RESOLUTION AUTHORIZING AN AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH FRANKFORD STACKS, L.P.**

**WHEREAS**, pursuant to Resolution No. 2014-12, adopted on February 12, 2014, the Board selected Frankford Stacks, L.P. ("Redeveloper") as redeveloper of 2012-2018 Frankford Avenue (collectively, the "Property"), located in the New Kensington-Fishtown Redevelopment Area, New Kensington-Fishtown Urban Renewal Area; and

**WHEREAS**, Redeveloper and the Authority executed a Redevelopment Agreement ("Redevelopment Agreement") dated January 31, 2014, which provided for the conveyance of the Property to Redeveloper; and

**WHEREAS**, pursuant to Resolution No. 2015-117, adopted October 14, 2015, Redeveloper and the Authority entered into a First Amendment to Redevelopment Agreement dated October 6, 2015, to extend the construction completion deadline from December 27, 2015, to October 31, 2017; and

**WHEREAS**, Redeveloper has since completed construction on the Property, but Redeveloper revised the plans previously approved by the Authority without the Authority's consent; and

**WHEREAS**, Redeveloper has now requested the Authority to approve the revised schematic plans; and

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

**NOW THEREFORE, BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into a Second Amendment to the Redevelopment Agreement for the Properties to approve the revised plans submitted to the Authority, contingent on receipt of an administrative fee in the amount of Four Thousand Five Hundred Ninety Dollars (\$4,590).

**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. Lawrence presented "Item II (f) – Selection of Redeveloper, WPRE V, 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. 2018-66**

**RESOLUTION SELECTING WPRE V, LP AS REDEVELOPER OF 3712-20, 3713-17, 3723, 3729-33, 3735-39 & 3846 MELON STREET AND 653-655 N. 38<sup>TH</sup> STREET LOCATED IN THE WEST PHILADELPHIA REDEVELOPMENT AREA, MANTUA URBAN RENEWAL AREA**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that WPRE V, LP is hereby selected as Redeveloper of 3712-20, 3713-17, 3723, 3729-33, 3735-39, and 3846 Melon Street, and 653-655 N. 38<sup>th</sup> Street located in the West Philadelphia Redevelopment Area, Mantua Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of One Hundred Sixty Two Thousand Five Hundred Dollars (\$162,500.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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



**Mr. Lawrence presented "Item III (g) – Selection of Redeveloper, Brain Skoblar" in substance consistent with the attached Fact Sheet hereto.**

*Additional Comments and Discussion*

Mr. Bumb asked what would happen if the redeveloper sold the property prior to thirty (30) year restriction ended. Mr. Lawrence responded that no portion of the loan would be forgiven

because the loan is not amortizing. Mr. Heller stated that this process falls under the revised Land Disposition Policy.

### **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. 2018-67**

#### **RESOLUTION SELECTING BRIAN SKOBLAR AS REDEVELOPER OF 2215 E. HAROLD STREET LOCATED IN THE NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA AND APPROVING A NON-AMORTIZING LOAN FOR THE DISPOSITION PRICE**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that Brian Skoblar is hereby selected as Redeveloper of 2215 E. Harold Street, located within the New Kensington-Fishtown Redevelopment Area, New Kensington-Fishtown Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Fifty Thousand Dollars (\$50,000.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

**BE IT FURTHER RESOLVED**, that the Philadelphia Redevelopment Authority will provide a non-amortizing loan in the amount of Fifty Thousand Dollars (\$50,000.00), for a term of thirty (30) years at 0% interest, that will be secured by a mortgage on the property. The amount of the obligation will remain consistent for the thirty (30) year period that the buyer remains in compliance with the Authority's Land Disposition Policy.

**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. Lawrence presented "Item III (h) Selection of Redeveloper, Theodore Marko" in substance consistent with the attached Fact Sheet hereto.**

Additional Comments and Discussion

Mr. Lawrence informed the Board that this is a similar case to the last item presented. Mr. Lawrence stated there is a thirty (30) year non-amortizing mortgage.

**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. 2018-68**

**RESOLUTION SELECTING THEODORE MARKO AS REDEVELOPER OF 2217 E. HAROLD STREET LOCATED IN THE NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA AND APPROVING A NON-AMORTIZING LOAN FOR THE DISPOSITION PRICE**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that Theodore Marko is hereby selected as Redeveloper of 2217 E. Harold Street, located within the New Kensington-Fishtown Redevelopment Area, New Kensington-Fishtown Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Fifty Thousand Dollars (\$50,000.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

**BE IT FURTHER RESOLVED**, that the Philadelphia Redevelopment Authority will provide a non-amortizing loan in the amount of Fifty Thousand Dollars (\$50,000.00), for a term of thirty (30) years at 0% interest, that will be secured by a mortgage on the property. The amount of the obligation will remain consistent for the thirty (30) year period that the buyer remains in compliance with the Authority's Land Disposition Policy.

**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. Lawrence presented "Item III (i) – Certificate of Completion for Brickstone Group, LLC" in substance consistent with the attached Fact Sheet hereto.**

*Additional Comments and Discussion*

Mr. Heller stated that the developer, Brickstone Group, LLC, did not meet the EOP goals, with just 3.5% of the total contract amount let to a certified minority firm. The developer provided information on contracts that were let to non-certified minority-owned firms as well in the information provided to PRA. Mr. Heller added that an EOP was not originally required for this project, and was triggered when the developer changed the scope of the project.

Mr. Dubow responded that is an extremely low number.

Ms. Fadullon asked if there was any WBE attainment. Mr. Lawrence replied no.

Ms. Fadullon asked if any additional documentation can show that other M/W/DBE firms were solicited. Mr. Heller stated that the developer is not present and that staff only has the information what was provided by the developer based on conversations with Mr. Lawrence and Mr. Padilla.

Mr. Bumb explained that if this occurred on a City of Philadelphia project, the entity could potentially be precluded from future work or flagged for poor performance.

Mr. Cuorato asked whether this developer could be flagged from future projects. Mr. Heller stated that he, along with Mr. Padilla, would speak with the developer and discuss the issues.

**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. 2018-69**

**NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA, RESOLUTION APPROVING THE ISSUANCE OF A CERTIFICATE OF COMPLETION RE: 2068 E. BOSTON STREET**

**WHEREAS**, the Philadelphia Redevelopment Authority entered into a Redevelopment Agreement with Brickstone Group, LLC, dated April 21, 2014, for the development of 2068 E. Boston Street;

**WHEREAS**, Redeveloper and the Authority executed a First Amendatory Agreement dated February 1, 2017; and



**WHEREAS**, the parcel has been developed in accordance with the Redevelopment Agreement, as amended;

**NOW THEREFORE, BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that the Executive Director is hereby authorized to issue a Certificate of Completion certifying the completion of the development of the property located at 2068 Boston Street in accordance with the Redevelopment Agreement, as amended.

**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.



### **HOUSING FINANCE / NSP**

**Mr. Nekoranik presented "Item IV – Non-Recourse Permanent Loan Agreement with Susquehanna Square LP" in substance consistent with the attached Fact Sheet hereto.**

#### *Additional Comments and Discussion*

Mr. Nekoranik distributed a substitution for "Exhibit A" and project fact sheet. Mr. Nekoranik stated that there are now only twelve (12) properties being transferred as PHA has removed several parcels.

Ms. Fadullon recognized Mr. LaFontaine. Mr. LaFontaine stated that the PHA property located at 2161 N. 15<sup>th</sup> street is being demolished and the other seven (7) PHA properties are not being transferred. Mr. Nekoranik confirmed that, regardless of the change in properties, the loan amount will not change as it is a pre-development loan.

Mr. LaFontaine stated that soft costs will include: architectural design including structural engineering, civil engineering, existing site survey and environmental assessment. Mr. LaFontaine further stated that additional costs would include a market study, appraisals, zoning, building permits, insurance and the demolition of 2161 N. 15<sup>th</sup> street.

### **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. 2018-70**

**RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A NON-RECOURSE PREDEVELOPMENT LOAN AGREEMENT WITH SUSQUEHANNA SQUARE LP IN AN AMOUNT OF UP TO FIVE HUNDRED NINE THOUSAND FOUR HUNDRED FIFTY DOLLARS (\$509,450)**

**NOW BE IT RESOLVED**, by the Philadelphia Redevelopment Authority ("Authority"), that the Authority is authorized to enter into a non-recourse predevelopment loan agreement with Susquehanna Square LP ("Borrower") under the following terms and conditions:

1. The Authority is providing a non-recourse predevelopment loan in an amount not to exceed Five Hundred Nine Thousand Four Hundred Fifty Dollars (\$509,450) ("Predevelopment Loan"). The proceeds of the Predevelopment Loan will be used to assist in the predevelopment activities associated with the Susquehanna Square low-income rental housing development ("Project") located at various addresses as defined in Exhibit A (collectively, the "Predevelopment Properties").
2. The term of the Predevelopment Loan will be for ten (10) months at 0% interest from the date of the Predevelopment Loan closing and will be secured by a first lien mortgage on the Predevelopment Properties. In the event the Project does not move to construction development, the Predevelopment Loan will be due and payable in full. If the Project goes to construction development and upon approval from the Authority Board, the Predevelopment Loan will be satisfied and the amount drawn down will be included in the construction loan provided by the Authority.
3. Disbursement of the Predevelopment Loan proceeds will be contingent upon the following:
  - i. Borrower's ownership of the Predevelopment Properties;
  - ii. Satisfactory tax status certification issued on all predevelopment team members; and
  - iii. All necessary Authority approvals from various departments.

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

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

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



**REAL ESTATE**

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

*Additional Comments and Discussion*

Ms. Fadullon stated that the properties on the 1600 block of N. Bodine Street are being tabled because the addresses will be changing within the next couple of weeks and would require re-approval at that time.

**Board Action**

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

**RESOLUTION NO. 2018-71**

**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**

2925 N. Howard Street  
3008 N. 9<sup>th</sup> Street

**Grantee(s)**

Judy M. Rosario  
Myrna Rolan

**FURTHER RESOLVING**, that authorization is hereby given to the Authority amend Resolution No. 2018-58, adopted on July 11, 2018, to reflect the name change of the Grantee and 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>
1601 Diamond Street	Susquehanna Square LP
2143 N. 15 <sup>th</sup> Street	Susquehanna Square LP
2151 N. 15 <sup>th</sup> Street	Susquehanna Square LP
2159 N. 15 <sup>th</sup> Street	Susquehanna Square LP
2116 N. 16 <sup>th</sup> Street	Susquehanna Square LP
2124 N. 16 <sup>th</sup> Street	Susquehanna Square LP

**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 5:00 P.M.

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SECRETARY TO THE BOARD



**BOARD FACTSHEET**

Meeting of August 8, 2018

Approval of Grant Agreement with the City of Philadelphia, acting through its Department of Parks & Recreation and its Finance Department

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**NAME OF GRANTOR:** The City of Philadelphia, acting through its Department of Parks & Recreation and its Finance Department (the "City")

**Grant Amount:** \$7,000,000

**Nature of Transaction:** Approval to enter into a Grant Agreement with the City, as grantor, wherein the City will provide funding to the Philadelphia Redevelopment Authority ("Authority"), as grantee, in the amount of Seven Million Dollars (\$7,000,000) ("Grant Funds") for use in capital construction and improvement projects in and around the City (each, a "Project," and collectively, the "Projects").

The City has appropriated the Grant Funds to be granted to the Authority. The City will grant the Grant Funds in accordance with individual Project requirements, and the Authority will manage, oversee and carry out the Projects. The City will provide a scope of work for each phase of a Project by sending the Authority a work order form, which the Authority will review and approve.

The term of the Grant Agreement will be for one (1) year. The City may terminate the Grant Agreement with thirty (30) days' advance written notice.

Proposed Resolution is attached.

Prepared by: Ryan Harmon

Reviewed by: Gregory Heller


**BOARD FACTSHEET**

Meeting of August 8, 2018

Approval of Subgrant Agreement with the Philadelphia Authority for Industrial Development

**NAME OF SUBGRANTOR:** Philadelphia Authority for Industrial Development ("PAID")

**Grant Amount:** \$7,000,000

**Nature of Transaction:** Approval to enter into a Subgrant Agreement with PAID, as subgrantor, wherein the PAID will provide funding to the Philadelphia Redevelopment Authority ("Authority"), as subgrantee, in the amount of Seven Million Dollars (\$7,000,000) ("Grant Funds") for use in capital construction and improvement projects in and around the City (each, a "Project," and collectively, the "Projects"). The Projects will be part of the Rebuilding Community Infrastructure Program.

The City of Philadelphia, acting through the Rebuilding Community Infrastructure Program of the Office of the Managing Director and its Finance Department (the "City"), has appropriated the Grant Funds to PAID to be granted to the Authority pursuant to a Grant Agreement between PAID and the City. PAID will grant the Grant Funds to the Authority in accordance with individual Project requirements, and the Authority will manage, oversee and carry out the Projects. The City, through PAID, will provide a scope of work for each phase of a Project by sending the Authority a work order form, which the Authority will review and approve.

The term of the Subgrant Agreement will be for one (1) year. PAID may terminate the Grant Agreement with thirty (30) days' advance written notice.

Proposed Resolution is attached.

Prepared by: Ryan Harmon

Reviewed by: Gregory Heller



## BOARD FACTSHEET

Meeting of August 8, 2018

Conveyance of Property – 3369 Ridge Avenue, including 3401 Ridge Avenue

City of Philadelphia, acting through its Department of Parks & Recreation

**NAME OF DEVELOPER/APPLICANT:** City of Philadelphia, acting through its Department of Parks & Recreation

**Nature of Transaction:** Resolution authorizing the conveyance to the City of Philadelphia, acting through its Department of Parks & Recreation (P&R"), of the following parcel for nominal consideration which is currently being maintained by P&R and being used as public playground servicing the Strawberry Mansion neighborhood. Following conveyance, the parcel will continue being used as a public playground and will still be operated and managed by P&R.

**PROPERTY INFORMATION:** 3369 Ridge Avenue, including 3401 Ridge Avenue

**Description:** P&R will be taking formal ownership of this playground and will continue maintaining it. P&R will perform minor capital improvements where necessary. These improvements support P&R's commitment to improve how its assets (recreation centers, fields, parks and playgrounds) meet the needs of every community in the City by undertaking a broad range of restoration activities throughout the City's park system.

**Disposition Price:** One Dollar (\$1.00)

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

Prepared by: Brian Romano, Project Manager

Reviewed by: Larry H. Padilla, Senior Director



**BOARD FACTSHEET**

Meeting of August 8, 2018  
 Amendatory Agreement  
 Centennial Village Project  
 1724 N. Creighton Street

**NAME OF DEVELOPER/APPLICANT:** Centennial Village LP

**Nature of Transaction:** By Resolution No. 2015-33, approved April 8, 2015, as modified by Resolution No. 2016-47, approved April 13, 2016, Centennial Village LP ("Centennial") was selected as developer for 1701-17 N. 52nd Street (including 5177-79 W. Columbia Avenue and 5182 Viola Street); 1702 N. 52nd Street; 1706-10 N. 52nd Street; 1712-16 N. 52nd Street; 1718-26 N. 52<sup>nd</sup> Street (including 5216 Parkside Avenue); 1719-29 N. 52nd Street (including 5178 Parkside Avenue); 1718 N. Creighton Street; 1722-24 N. Creighton Street; 5218-20 Parkside Avenue; 5222-34 Parkside Avenue (including 5231-37 W. Columbia Avenue); and 5238 Parkside Avenue (collectively, the "Properties"), located within the West Parkside Urban Renewal Area.

Centennial submitted a proposal to develop the Properties as fifty-two (52) units of affordable housing and up to 8,000 sq. ft. of commercial space. Centennial has built fifty-one (51) units to date, but due to imminently dangerous conditions of the property adjacent to 1724 N. Creighton Street (1726 N. Creighton Street) and upon performing due diligence to have the home demolished, were unable to achieve the necessary design changes and amended permits needed to construct the new home at 1724 N. Creighton Street as per the original plans within the project timelines.

Today, Centennial has requested an Amendment to the Redevelopment Agreement to change the usage of 1724 N. Creighton Street to a side yard and maintained green space for the use of 1722 N. Creighton Street, of which Centennial previously completed a gut rehab. The proposed reuse has been approved by the area City Council office and the Authority Housing Finance Division that is overseeing the financing of the project.

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

1. Approve revised plans for 1724 N. Creighton Street

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

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

**Mailing Address:** 1501 Cherry Street, Philadelphia, PA 19102

**PROPERTY INFORMATION:** 1724 N. Creighton Street

**Zoning:** RSA-5

**Use:** Mixed Use

**COMMENTS OR OTHER CONDITIONS:**

Centennial will not require an extension of start and completion dates as the projects will be completed within the twenty-four (24) months as stated in the agreement.

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

Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been approved by the City at MBE – 18% and WBE – 7% and a best faith effort for DBE. Centennial has met past practice performance goals as has been recorded with the Office of Housing and Community Development.

Per the Authority's Services Fee Schedule, approval of this resolution is contingent on receipt of an administrative fee in the amount of Seven Thousand Five Hundred Seventy Dollars (\$7,570).

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

Prepared by: Tracy Pinson-Reviere, Project Manager II

Reviewed by: Larry H Padilla, Senior Director

**BOARD FACTSHEET**

Meeting of August 8, 2018

Amendatory Agreement

125 and 127-29 South 46<sup>th</sup> Street and 133-135 South 46<sup>th</sup> Street**NAME OF DEVELOPER/APPLICANT:** 125-135 S 46<sup>th</sup> Street Associates, LP

**Nature of Transaction:** By Resolution No. 2016-108, adopted on October 20, 2016, the Board authorized the selection of 125-135 S 46<sup>th</sup> Street Associates, LP ("Redeveloper") for the construction of two (2) three story properties of multi-family rental housing, totaling nineteen (19) units.

The properties located at 125 and 127-129 South 46<sup>th</sup> Street will contain twelve (12) units comprised of nine (9) – 2 bedroom and three (3) – 3 bedrooms units. The properties located at 133-135 South 46<sup>th</sup> Street will contain seven (7) units comprised of two (2) – 1 bedroom and five (5) – 3 bedrooms units.

Due to problems with receiving zoning approval, construction was not able to start within three (3) months of settlement as mandated by the Redevelopment Agreement. The project has now received all the necessary approvals to begin construction, therefore Redeveloper has requested an amendment to the construction start and completion dates in the Redevelopment Agreement.

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

1. Extend the construction start date to September 1, 2018
2. Extend the construction completion date to March 1, 2020

**Legal Entity/Other Partners (if applicable):** 125-135 S 46<sup>th</sup> Street Associates, LP

- TLC Property GP, LLC – 1%
- Lomax Real Estate Partners, LP – 99%
  - Charles Lomax – Partner
  - Michael A. Bowman – Partner
  - Bennett Lomax – Partner
  - Philip Butler - Partner

**Mailing Address:** 200 Highpoint Drive, Suite 215, Chalfont, PA 18914**PROPERTY INFORMATION:** 125 and 127-129 South 46<sup>th</sup> Street  
133-135 South 46<sup>th</sup> Street

**Description:** 125 South 46<sup>th</sup> Street = 1,600 sq. ft., vacant lot  
127-129 South 46<sup>th</sup> Street = 4,000 sq. ft., vacant lot  
133-135 South 46<sup>th</sup> Street = 3,966 sq. ft., vacant lot

**Zoning:** CMX-2      **Use:** Residential (Per Title 14 of the Philadelphia Code for detached properties - residential use regulations of the most restrictive adjacent district apply)

**Disposition Value:** \$270,000.00

**COMMENTS OR OTHER CONDITIONS:**

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

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

Per the Authority's Services Fee Schedule, approval of this resolution is contingent on receipt of an administrative fee in the amount of Two Thousand Seven Hundred Dollars (\$2,700).

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

Prepared by:            Tracy Pinson-Reviere, Project Manager II  
Reviewed by:            Larry H Padilla, Senior Director

**BOARD FACTSHEET**

Meeting of August 8, 2018  
 Selection of Redeveloper  
 128 Melvale Street

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**NAME OF DEVELOPER/APPLICANT:** Mefail Kupa ("Developer")

**Nature of Transaction:** Developer purchased the property located at 129 E. Allen Street on September 14, 2017, and built a single-family home onto the property according to his survey and deed. It was later discovered that the deed was incorrect and that Developer's construction and greenspace extended onto the PRA owned lot known as 128 Melvale Street (the "Property"), which sits directly behind 129 E. Allen Street. Developer has filed suit against the title insurance company as to the erroneous legal description and has secured City Council support to purchase the Property.

Today the Board is requested to approve the selection of Developer for the development of the Property on the condition that the Property is consolidated with 129 E. Allen Street and developed as greenspace and a driveway to accommodate the newly constructed adjacent single-family home on Allen Street. The consolidated parcel will comprise 1,508 square feet. Developer currently owns 75% of the development site and will own 100% after acquiring the Property, which is comprised of 389.7 square feet. The Property is located within the New Kensington-Fishtown Urban Renewal Area.

**Mailing Address:** 7704 Revere Street, Philadelphia, PA 19152

**PROPERTY INFORMATION:** 128 Melvale Street

**Description:** 389.7 sq. ft., vacant lot **Zoning:** RSA-5 **Use:** Residential

**Disposition Value:** \$39,000.00

Property value was established through an independent appraisal. As per the disposition policy, this Property is being disposed as a direct sale as Developer owns 75% of the proposed development site and, after acquiring the Property, will own 100% of the development site.

**FINANCING:**

Ddeveloper is purchasing the Property; 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 fall, 2018, with completion within twelve (12) months thereafter.

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

Per Chapter 17-1600 of the Philadelphia Code, an Economic Opportunity Plan is not required for this project as it exclusively involves the development of greenspace. 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).

Prepared by: Tracy Pinson-Reviere, Project Manager II  
Reviewed by: Larry Padilla, Senior Director, Real Estate & Development Finance

**BOARD FACTSHEET**

Meeting of August 8, 2018  
 Amendatory Agreement  
 Frankford Stacks, L.P.  
 2012-2018 Frankford Avenue

**NAME OF DEVELOPER/APPLICANT:** Frankford Stacks, L.P.

**Mailing Address:** 1233B N. 3<sup>rd</sup> Street, Philadelphia, PA 19122

**Nature of Transaction:** By Resolution No. 2014-12, adopted on February 12, 2014, as amended by Resolution No. 2015-117, adopted on October 14, 2015, the Board authorized the selection of Frankford Stacks, L.P. ("Developer"), as redeveloper of 2012-2018 Frankford Avenue (the "Property"), located in the New Kensington-Fishtown Urban Renewal Area.

Developer has completed construction of nineteen (19) market rate homeownership units and two (2) ground floor commercial units on the Property, submitted the Certificates of Occupancy and has requested a Certificate of Completion for the project. Upon review of the request by PRA Staff, it was ascertained that the preliminary plans were revised without the PRA's knowledge or consent to include changes in certain building footprints, the addition of one (1) residential unit and two (2) commercial units and shifts in unit plans.

Today the Board is asked to authorize a resolution that facilitates the approval of the revised schematic plans to reflect the current development as-built and submitted by Developer to the PRA. Per the Authority's current Fee Schedule, Developer is required to pay an amendment fee of Four Thousand Five Hundred Ninety Dollars (\$4,590).

**PROPERTY INFORMATION:** 2012-2018 Frankford Avenue

**Description:** 8,904 sq. ft., occupied lot, CMX-2 **Use:** None

**COMMENTS OR OTHER CONDITIONS:**

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

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

Prepared by: Jessie Lawrence, Project Manger  
 Reviewed by: Larry Padilla

**BOARD FACTSHEET**

Meeting of August 8, 2018

Selection of Redeveloper

3712-20, 3713-17, 3723, 3729-33, 3735-39 & 3846 Melon Street  
and 653-655 N. 38<sup>th</sup> Street**NAME OF DEVELOPER/APPLICANT:** WPRE V, LP

**Nature of Transaction:** Selection of WPRE V, LP ("Redeveloper") as redeveloper proposing to develop parcels of assembled lots into a community center with open space and twenty (20) affordable units in the Mantua area of West Philadelphia. Developer is the owner of several adjacent properties which will complete assemblages along the 3700 and 3800 blocks of Melon Street for this development.

**Legal Entity/Other Partners (if applicable):** WPRE 5, LLC

**Mailing Address:** 659 N. 39<sup>th</sup> Street, Philadelphia, PA 19104

**PROPERTY INFORMATION:** 3712-20, 3713-28, 3723, 3729-33, 3735-39 & 3846 Melon St.  
and 653-655 N 38<sup>th</sup> Street (collectively, the "Properties")

**Description:** 15,900 sq. ft., vacant lots    **Zoning:** Residential Single Family (RSA-5)  
**Use:** Residential & Institutional

**Disposition Price:** \$162,500.00

Transaction qualifies for a reduced disposition price, since the property will be developed as affordable housing targeting households at or below 60% Area Median Income ("AMI"). The discounted disposition price was established by a restricted appraisal designating the end use as affordable housing. The City allows a reduction in price for affordable housing when a proposed project is determined to provide a significant community benefit that merits the proposed reduction in sales proceeds.

**FINANCING:**

Redeveloper will use private equity to purchase the Properties and finance improvements through conventional debt financing, Low Income Housing Tax Credit equity, and other sources that include a reinvested developer fee. Redeveloper has provided documentation of available funds or reasonable ability to obtain necessary funds in an amount no less than total project cost.



**COMMENTS OR OTHER CONDITIONS:**

Construction is estimated to start in early 2019 and be completed by spring, 2020. Total development costs are estimated at Six Million Four Hundred Thousand Dollars (\$6,400,000). Redeveloper is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code an Economic Opportunity Plan ranges have been set at MBE – 30%, WBE – 5%.

Prepared by: Jessie Lawrence, Project Manager  
Reviewed by: Larry Padilla

**BOARD FACTSHEET**

Meeting of August 8, 2018  
 Selection of Redeveloper  
 2215 E. Harold Street

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**NAME OF DEVELOPER/APPLICANT:** Brian Skoblar

**Nature of Transaction:** Selection of applicant to develop a sideyard adjacent to his property in the New Kensington-Fishtown Urban Renewal Area.

**Legal Entity/Other Partners (if applicable):** N/A

**Mailing Address:** 2214 E. Albert Street, Philadelphia, PA 19125

**PROPERTY INFORMATION:** 2215 E. Harold Street

**Description:** 675 sq. ft., vacant lot      **Zoning:** RSA-5      **Use:** Open Space

**Disposition Value:** \$50,0000

Due the applicant being the owner-occupant of adjacent, the applicant qualifies for a direct sale via a value established independent appraisal. The property will carry a thirty (30) year non-amortizing mortgage equal to the disposition value.

**COMMENTS OR OTHER CONDITIONS:**

The applicant 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 an Economic Opportunity Plan is not required for this project given the construction budget is under \$100,000.

Prepared by: Jessie Lawrence, Project Manager  
 Reviewed by: Larry Padilla

**BOARD FACTSHEET**

Meeting of August 8, 2018

Selection of Redeveloper and Non-Amortizing Loan

2217 E. Harold Street

**NAME OF DEVELOPER/APPLICANT:** Theodore Marko**Nature of Transaction:** Selection of applicant to develop a sideyard adjacent to his property in the New Kensington-Fishtown Urban Renewal Area.**Legal Entity/Other Partners (if applicable):** N/A**Mailing Address:** 2216 E. Albert Street, Philadelphia, PA 19125**PROPERTY INFORMATION:** 2217 E. Harold Street**Description:** 675 sq. ft., vacant lot      **Zoning:** RSA-5      **Use:** Open Space**Disposition Value:** \$50,0000

Due the applicant being the owner-occupant of adjacent property who has maintained this property, the applicant qualifies for a direct sale via a value established independent appraisal. The property will carry a thirty (30) year non-amortizing mortgage equal to the disposition value.

**COMMENTS OR OTHER CONDITIONS:**

The applicant 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 an Economic Opportunity Plan is not required for this project given the construction budget is under \$100,000.

Prepared by: Jessie Lawrence, Project Manager  
 Reviewed by: Larry Padilla

**BOARD FACTSHEET**

Meeting of August 8, 2018

Certificate of Completion

2068 E. Boston Street

**NAME OF DEVELOPER/APPLICANT:** Brickstone Group, LLC ("Redeveloper")

**NATURE OF TRANSACTION:** The Board is asked to authorize a Resolution authorizing the issuance of a Certificate of Completion for 2068 E. Boston Street (the "Property"), a vacant structure, located in the New Kensington neighborhood of the City. The Authority conveyed the Property to the Redeveloper on August 21, 2014.

**BACKGROUND:** On April 21, 2014, the Authority entered into a Redevelopment Agreement (the "Agreement") with Redeveloper for the development of the Property into one (1) single family unit. Pursuant to the Agreement, the original plans did not necessitate an Economic Opportunity Plan (the "EOP") requirement. After settlement, the Redeveloper pursued and obtained City Council approval to build a multi-family development on the Property. Council approved the revised project and the developer completed necessary steps to secure zoning and building permit approvals.

By way of Resolution No. 2017-06, adopted on January 11, 2017, the Board approved revised plans in addition an EOP as required by the increase in total development costs. This approved EOP include goal ranges were set at MBE – 18% and WBE – 7%. Upon certifying completion, the Authority discovered that the City's Compliance Unit was not notified of this project's construction commencement and the approved EOP was consequently not monitored. Without a monitored EOP, the Authority is unable to obtain the required signoff from the City for EOP compliance.

The Redeveloper has since then forwarded supporting documentation from its general contractor to confirm their actual performance in comparison the best faith efforts approved in this project's EOP. Based on their submission, the Authority believes that the project has been completed in substantial conformity with the Agreement and there is no known default that would preclude the Authority from complying with its contractual obligation to issue a Certificate of Completion.

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

Prepared by: Jessie Lawrence, Project Manager

Reviewed by: Larry Padilla



## BOARD FACTSHEET

Meeting of August 8, 2018

Non-Recourse Predevelopment Loan

Susquehanna Square

Located at 1601 Diamond Street, 2100 Blocks of N. 15<sup>th</sup> Street and N. 16<sup>th</sup> Street

**NAME OF OWNER:** Susquehanna Square LP

**NATURE OF TRANSACTION:** Authorization for the Authority to enter into a non-recourse predevelopment loan agreement with Susquehanna Square LP in the amount up to Five Hundred Nine Thousand Four Hundred Fifty Dollars (\$509,450) ("Predevelopment Loan"). The proceeds of the Predevelopment Loan will be used to provide predevelopment funding for Susquehanna Square, a low-income housing tax credit project containing thirty-seven (37) affordable rental units.

**LEGAL ENTITY:** Susquehanna Square LP ("Borrower")

**PROPERTY INFORMATION:** Susquehanna Square ("Project")

**Address:** Various Addresses as defined in Exhibit A ("Predevelopment Properties")

**Total Predevelopment Cost:** \$509,450

### FINANCING:

The Predevelopment Loan will be structured with a term of ten (10) months at 0% interest from the date of the Predevelopment Loan closing and will be secured by a first lien mortgage on the Predevelopment Properties. In the event the Project does not go to construction development, the Predevelopment Loan will be due and payable in full from the Borrower. If the Project goes to construction development and upon approval from the Authority Board, the Predevelopment Loan will be satisfied and the amount drawn down will be included in the construction loan provided by the Authority.

### COMMENTS OR OTHER CONDITIONS:

Predevelopment Loan closing will be contingent upon the City approving the Economic Opportunity Plan, Department of Revenue's tax status clearance for all members of the predevelopment team and Borrower acquiring ownership of the Predevelopment Properties.

Proposed Resolution is attached

Prepared by: Mark A. Nekoranik, Housing Development Officer

Reviewed by: Darci Bauer, Director Housing Finance



## BOARD FACTSHEET

Meeting of August 8, 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 seven (7) properties will be conveyed at nominal under the Gift Property Program.

**Address**

2925 N. Howard Street  
3008 N. 9<sup>th</sup> Street

**Grantee**

Judy M. Rosario  
Myrna Rolan

- 2) **Name Change:** The following six (6) properties were previously approved to be transferred to Community Ventures at the PRA's July 11, 2018 Board meeting. Community Ventures created a limited partnership, Susquehanna Square LP, to take title to the following properties. VPRC provided an AD-HOC Memorandum where VPRC approved the name change on July 12, 2018, a copy of which is attached hereto.

**Address**

1601 Diamond Street  
2143 N. 15<sup>th</sup> Street  
2151 N. 15<sup>th</sup> Street  
2159 N. 15<sup>th</sup> Street  
2116 N. 16<sup>th</sup> Street  
2124 N. 16<sup>th</sup> Street

**Grantee**

Susquehanna Square LP  
Susquehanna Square LP  
Susquehanna Square LP  
Susquehanna Square LP  
Susquehanna Square LP  
Susquehanna Square LP