

**PHILADELPHIA REDEVELOPMENT AUTHORITY**

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

**BOARD MEETING  
WEDNESDAY, MAY 13, 2020**

**Executive Session – 3:30 P.M.  
Open Session – 4:00 P.M.**

**A G E N D A**

**APPROVAL OF BOARD MINUTES**

- (a) Meeting of March 11, 2020

**I. EXECUTIVE DIRECTOR'S REPORT PAGE**

**II. ADMINISTRATIVE**

- |     |  |      |
|-----|--|------|
| (a) | Philadelphia Zoo Penrose Building<br>HVAC Replacement Project<br>3400 Girard Avenue<br>Burns Mechanical, Inc.<br><b>Construction Contract</b>  | (1)  |
| (b) | 400 North Broad Street including<br>1501 Callowhill Street<br>Corporate Facilities of New Jersey Inc.<br><b>Professional Services Contract</b> | (3)  |
| (c) | <b>Approval of Nonrecourse Loan to Philadelphia<br/>Accelerator Fund</b>   | (5)  |
| (d) | <b>Approval of Grant for Art Across Neighborhoods<br/>Initiative</b>   | (9)  |
| (e) | Small Landlord Loan Program<br>Impact Loan Fund, Inc.<br><b>Second Non-Revolver Line of Credit Loan</b>  | (11) |
| (f) | <b>Approval of Shallow Rent Pilot Program Recipients<br/>and Payments</b>  | (17) |

## **AGENDA**

Board Meeting of May 13, 2020

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### **III. DEVELOPMENT**

- (a) Philadelphia Housing Development Corporation (21)  
1509 N. 17<sup>th</sup> Street  
**Release of Certain Covenants and Restrictions**
  
- (b) South Central Urban Renewal Area (25)  
Neighborhood Garden Trust  
1220-30 Kenilworth Street  
**Lease Agreement**
  
- (c) New Kensington-Fishtown Urban Renewal Area (31)  
BMK Properties, LLC  
2451-53 Frankford Avenue  
**Selection of Redeveloper**

**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, March 11, 2020, commencing at 4:03 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; Maria Duque-Buckley, 2nd Vice Chair and Assistant Secretary (via phone); and Duane Bumb, Secretary.

The following members of staff were present: Gregory Heller, Angel Rodriguez, Ryan D. Harmon, Esquire, Robert LaBrum, Karanja Slaughter, Roneece Dent, Wendolyn David, Alberta Burton-Benn, and Elizabeth Bonaccorso.

Also in attendance: Jamila Davis, DHCD; Jihad Ali, The Enterprise Center; Mark Richardson, The Enterprise Center; Victor Szwanki, EAS Carpenters Local 158; and Claudia Vargas, Philadelphia Inquirer.

**ANNOUNCEMENTS**

None.



**MINUTES**

Ms. Fadullon called for a motion to approve the minutes of the Board meeting of February 12, 2020.

Upon motion made and duly seconded, the minutes of February 12, 2020 were approved.



**EXECUTIVE DIRECTOR'S REPORT**

Mr. Heller informed the Board that in FY2020, the Authority has 40 affordable housing projects financed by PRA/PHDC in construction or predevelopment, representing 2,329 units, 403 of

which are accessible, and 159 of which are reserved for the Office of Homeless Services Clearinghouse. The total development cost of these projects is approximately Five Hundred Sixty Million Dollars (\$561,000,000).

Next, Mr. Heller stated that the Authority is holding an event to celebrate the one (1) year anniversary of Restore, Repair, Renew: Philadelphia's Home Repair Loan Program ("RRR"), on March 30<sup>th</sup> at the home of a resident who used an RRR loan to repair her home. More information on that event to follow on PHDC's website. As of now ninety (90) loans have been closed and the average borrower has an income of approximately 61% AMI and an average credit score of 711. Staff will be issuing a one (1) year report shortly that will have statistics on the RRR loans and borrower performance.

Next, Mr. Heller stated the Authority has several Requests for Proposals ("RFP") posted, the first of which is seeking prime contractors for a renovation of Miles Mack Playground (736 N 36th Street), with responses due by March 16, 2020. This project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

Next, Mr. Heller stated the Authority is seeking a qualified consultant, such as an engineering, construction management or architectural firm to complete a Physical Conditions and Needs Assessment ("PCNA") for a portfolio of residential properties in the Germantown section of Philadelphia that are in the process of being transferred to Authority. Responses are due by March 30, 2020. Mr. Heller stated that the Authority issued an open letter to the community on February 21, 2020, explaining the process moving forward, approximate timeline, and committing to working closely with our community partners. This letter is available on PHDC's website.

Finally, Mr. Heller stated that the Authority is seeking redevelopers for a vacant parcel of land at 84th and Lindbergh Boulevard owned by the Authority, and for a vacant school building at 2900 S. 81st Street, offered as agent for the School District of Philadelphia. Proposed uses must be in alignment with the Lower Eastwick Land Strategy. Responses to both of those RFPs are due by April 7, 2020.



## **ADMINISTRATIVE**

**Mr. Slaughter presented "Item II (a) – Approval of Property Transfer of Eight (8) PRA Properties to the City of Philadelphia" 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. 2020-18**

**RESOLUTION AUTHORIZING TRANSFER OF TITLE FROM TO CERTAIN PROPERTIES FROM THE PHILADELPHIA REDEVELOPMENT AUTHORITY TO THE CITY OF PHILADELPHIA TO BE OPERATED AS A PARK AND GREENSPACE**

**WHEREAS**, the Philadelphia Redevelopment Authority (the "Authority") owns the parcels located at 914-928 S 17<sup>th</sup> Street (collectively, the "Property"); and

**WHEREAS**, the City of Philadelphia, acting through its Department of Public Property (the "City"), and the Authority previously determined that the best use for the Property would be as a park and greenspace which would ultimately be owned by the City; and

**WHEREAS**, the Property was to be developed while in the Authority's ownership and, when construction was completed, the Property would be transferred to the City; and

**WHEREAS**, South of South Neighborhood Association ("SOSNA") undertook construction at the Property and, following transfer of the developed Property to the City, SOSNA will enter into an agreement with the City to allow SOSNA to maintain and operate the park on behalf of the City; and

**WHEREAS**, the Authority previously entered into two (2) License Agreements in order to provide the SOSNA general contractors permission to complete construction at the Property, which is now complete; and

**WHEREAS**, City Council Bill No. 190744 was passed by City Council on December 5, 2019, authorizing the transfer of the Property from the Authority to the City; and

**WHEREAS**, the transfer of the Property to the City will promote the public purposes and provide public benefit;

**NOW THEREFORE, BE IT RESOLVED**, by the Philadelphia Redevelopment Authority that the Authority is authorized to transfer title of 914-928 S. 17<sup>th</sup> Street to the City of Philadelphia, acting through its Department of Public Property, without consideration, and for the preparation, execution, acknowledgement and delivery of a deed to the City of Philadelphia, acting through its Department of Public Property.

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

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

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



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

*Additional Comments and Discussion*

Ms. Fadullon recognized Mr. Ali and invited him to speak. Mr. Ali asked what the end use would be for these identified parcels. Mr. Rodriguez responded that at this time, the use is undetermined. Mr. Ali asked if any interested parties may seek/apply to acquire these properties once in Land Bank's inventory. Mr. Rodriguez 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. 2020-19**

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

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

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

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

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

**WHEREAS**, pursuant to City Council Resolution No. 190947, adopted on December 5, 2019, the City has authorized transfer of the properties identified on Exhibit "A" to this Resolution to the Philadelphia Redevelopment Authority for subsequent transfer to the Philadelphia Land Bank;

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

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

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

**EXHIBIT "A"**

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

**3rd Councilmanic District Properties**

3710 Haverford Avenue  
1223 N. 42nd Street  
4122 Leidy Avenue  
4124 Leidy Avenue  
4128 Leidy Avenue  
4134 Leidy Avenue  
4140 Leidy Avenue  
4148 Leidy Avenue  
4164 Leidy Avenue  
4112 W. Stiles Street  
4114 W. Stiles Street  
4116 W. Stiles Street  
4120 W. Stiles Street  
4122 W. Stiles Street  
4124 W. Stiles Street  
4126 W. Stiles Street  
4128 W. Stiles Street  
5334 Market Street

5336 Market Street  
5338 Market Street  
5340 Market Street  
5342 Market Street  
5344 Market Street

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



**Mr. Harmon presented "Item II (c) – Release of Redevelopment Agreement for 2700 Sears Street" in substance consistent with the attached Fact Sheet hereto.**

*Additional Comments and Discussion*

Ms. Fadullon recognized Mr. Ali and invited him to speak. Mr. Ali inquired as to the total number of properties that would be involved in the subsequent Land Bank transfer. Mr. Rodriguez replied nineteen (19). Mr. Rodriguez further stated that an EOP is in place, as well as the typical Land Bank Purchase and Development Agreement. Mr. Rodriguez stated that this action was approved by the Philadelphia Land Bank Board of Directors in December, 2019.

Mr. Harmon reiterated to Mr. Ali that the Authority Board is not considering or approving the details of the Land Bank transfer and that those details were considered by the Land Bank Board of Directors.

**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. 2020-20**

**RESOLUTION AUTHORIZING THE RELEASE OF A REDEVELOPMENT AGREEMENT FOR 2700 SEARS STREET**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that solely with respect to 2700 Sears Street, the Redevelopment Agreement between the Authority and Philadelphia Housing Development Corporation dated July 16, 1997, may be released from the property; further authorizing the execution, delivery and recording of a Release for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing.



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



Ms. Fadullon pointed out that the following Board items: **"Item III (a) - Section of Redeveloper, JDT International Inc."** and **"Item III (b) - Assignment of Development Rights with regards to 4300-12 & 4314-26 Ridge Avenue"** were withdrawn by staff for consideration at today's Board meeting.



**REAL ESTATE**

Ms. Dent presented **"Item IV – Conveyance of Property, 2517 N. 9<sup>th</sup> Street"** 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. 2020-21**

**CITY OF PHILADELPHIA – DEPARTMENT OF PUBLIC PROPERTY - 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 of Philadelphia (the "City") and determined to be surplus to the needs of the City;

**WHEREAS**, the Vacant Property Review Committee ("VPRC") has recommended to the City 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**, the City Commissioner of Public Property has also recommended to City Council the below dispositions;

**WHEREAS**, the Philadelphia Land Bank ("PLB") has reviewed the proposed dispositions, have agreed with the recommendations of VPRC and the City Commissioner of Public Property;

**WHEREAS**, the PLB, on as agent for the City, will prepare a Purchase and Development Agreement ("PDA") against each of the below properties to be recorded prior to any conveyance, with the exception of interagency transfers;

**WHEREAS**, the properties identified below will be conveyed for nominal consideration.

**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**

**Grantee**

2517 N. 9th Street

Carl Childs

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



**ADD ON ITEM**

**Mr. LaBrum presented "Item V – Construction Contract with Seravalli, Inc." in substance consistent with the attached Fact Sheet hereto.**

**Additional Comments and Discussion**

Ms. Fadullon recognized Mr. Ali and invited him to speak. Mr. Ali raised concerns with regards to the Economic Opportunity Plan ("EOP") goals: MBE 16% and WBE 38%. Mr. Ali asked why the MBE ranges are so low. Mr. LaBrum responded that the review team was aware of the percentages; however, this project is funded under the Rebuild Program. Mr. LaBrum further stated that the

other bid received provided MBE goals of 3% and WBE goals of 0%. Mr. Ali asked if Authority staff could pull previous EOP's to see if developers are meeting the required goals.

## **Board Action**

### **RESOLUTION NO. 2020-22**

#### **RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY TO ENTER INTO A CONSTRUCTION CONTRCAT WITH SERAVALLI, INC. FOR THE HANCOCK PLAYGROUND RENOVATION PROJECT AT 141 MASTER STREET**

**WHEREAS**, the Philadelphia Redevelopment Authority (the "Authority") issued a Request for Proposals ("RFP") seeking responses from qualified contractors willing and capable of performing the Hancock Playground Renovation project at 141 Master Street (the "Project").

**WHEREAS**, Seravalli, Inc. ("Seravalli") submitted its response to the RFP, outlining their extensive experience.

**WHERAS**, Seravalli's proposal was selected by the Project review team.

**NOW THEREFORE, BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Executive Director to enter into a Construction Contract with Seravalli for the Project, with a maximum compensation not to exceed One Million Four Hundred Sixty-Four Thousand One Hundred Dollars (\$1,464,100.00) (total Base Bid plus 10% Contingency).

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

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

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



## **OLD BUSINESS**

Ms. Fadullon inquired if there was any old business for the Board. Ms. Fadullon recognized Mr. Ali and invited him to speak. Mr. Ali stated that there is not enough transparency from the

Authority in providing the public with entire Board packages to review prior to Board meetings. Mr. Ali thanked the Board for listening to his concerns. Ms. Fadullon thanked Mr. Ali for providing his feedback to the Board.



**NEW BUSINESS**

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



**ADJOURNMENT**

There being no further business to come before the Board, Ms. Fadullon declared the meeting adjourned at 4:22 P.M.

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SECRETARY TO THE BOARD



BOARD FACTSHEET  
 Meeting of March 11, 2020  
 Approval of Property Transfer Request  
 Carpenter Green Park (914-928 S. 17th Street)

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**PURPOSE**

Approval is requested for the transfer of eight (8) Philadelphia Redevelopment Authority ("PRA") properties to the City of Philadelphia, Department of Public Property ("the City").

**REDEVELOPER:** South of South Neighborhood Association ("SOSNA")

**CONTRACTOR/LICENSEE:** Seravalli Inc. and Reed Street Builders ("RSB")

**PROPERTIES:** 914-928 S. 17th Street (the "Property")

**DEVELOPMENT COSTS:** \$155,000 ("Phase I") and \$200,000 ("Phase II")

**FUNDING:**

|          | Funding Source        | Amount    |
|----------|-----------------------|-----------|
| Phase I  | NTI                   | \$110,000 |
| Phase I  | Private Contributions | \$45,000  |
| Phase II | NTI Recycled Funds    | \$25,000  |
| Phase II | PA DCED               | \$50,000  |
| Phase II | Private Contributions | \$125,000 |

**DISPOSTION PRICE:** N/A

**ECONOMIC OPPORTUNITY:** This project did not require an Economic Opportunity Plan. Nonetheless, it attained participation of 27% MBE/0% WBE. The MBE participation was due to a \$94,235 subcontract with Benchmark Construction.

**PREVAILING WAGE:** All of Phase I was Prevailing Wage and a portion of Phase II was Prevailing Wage as dictated by the public funding.

**NATURE OF TRANSACTION:** The approval of the transfer of eight (8) properties from PRA to the City. SOSNA has completed the second phase of construction of a new 6,340 square-foot neighborhood park at the Property. PRA entered into two (2) License Agreements, one for each phase, in order to provide SOSNA's general contractors permission to complete construction at the Property. The License Agreements were executed on July 13, 2017 and January 29, 2019, respectively, as amended. Construction at the Property is now complete.

The Property is currently owned by PRA. Following the transfer of the Property to the City, SOSNA will enter into an agreement with the City to allow them to maintain and operate the park on behalf of the City. Bill 190744 was passed by Philadelphia City Council on December 5, 2019, authorizing the transfer of the Property from PRA to the City.

## BACKGROUND INFORMATION

### Phase I

- SOSNA and Seravalli signed a contract for the survey and improvement of approximately 6,340 SF Carpenter Green Park in July 2015.
- PRA executed a Grant Agreement with SOSNA for \$110,000 utilizing NTI funds in September 2015.
- PRA and SOSNA entered into a License Agreement for SOSNA to carry out Phase I work in July 2017.
- Economic Opportunity Plan ("EOP") was not required because the construction took place while PRA was the owner and at the time the threshold for requiring an EOP was \$250,000.
- The project is subject to PA Prevailing Wage.
- General Contractor, Seravalli Inc., completed Phase I of the project, which was primarily the below grade portion of the work in 2017:
  - Survey and layout
  - Demolition
  - Tree pits
  - Excavation and grading
  - Rain garden stone pit installation
  - Water service
  - Curb and exterior perimeter sidewalk installation
  - Electrical conduit
  - Stone base for walkways

### Phase II

- \$24,999 NTI Recycled Funds were transferred from PRA to SOSNA in September 2017.
- PPR approved SOSNA scope, drawings and materials for Phase II of the project in October 2018.
- PRA and RSB entered into a License Agreement for the construction of a green space or park in January 2019.
- EOP was not required because the construction took place while PRA was the owner. However \$94,235 of the project was subcontracted to Benchmark Construction, an MBE firm listed in Philadelphia's OEO Registry.
- City Council Bill 190112 approved transfer of 928 S 17<sup>th</sup> Street from the City to PRA in February 2019—completing the land assemblage.
- RSB completed the following scope of work from June 2019- February 2020:
  - Lower mounded areas and remove excess material
  - Topsoil and seed
  - Concrete walkways, concrete pad and concrete footings/pads for pergola, light poles, benches, and trash cans
  - Pole-mounted lighting fixtures with new electrical hook up (at shed location)
  - Prefabricated pergolas
  - Segmental block seating wall

## Item II (a)

- Benches, trash/recycling cans and steel storage shed
- All landscape materials (trees, plantings, and grass seed, as per plans & specifications)
- Replace existing sidewalks at park perimeter
- City Council Resolution 190744 authorized transfer of all eight parcels, 914-928 S. 17th Street, from PRA to the City in December 2019.

Proposed Resolution attached.

Prepared By: Karanja Slaughter, Special Projects Coordinator



## BOARD FACTSHEET

Meeting of March 11, 2020

Conveyance of City Properties to Philadelphia Land Bank

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

- The conveyance of these properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.
- The City properties listed below were approved for conveyance to the Philadelphia Land Bank in collaboration with the 3rd Councilmanic District Office.
- Pursuant to City Council Resolution No. 190947, adopted on December 5, 2019, the City authorized transfer of the properties listed below to the Philadelphia Redevelopment Authority for subsequent transfer to the Philadelphia Land Bank.

### PROPERTY INFORMATION:

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



EXHIBIT "A"

3rd Councilmanic District Properties

3710 Haverford Avenue  
1223 N. 42nd Street  
4122 Leidy Avenue  
4124 Leidy Avenue  
4128 Leidy Avenue  
4134 Leidy Avenue  
4140 Leidy Avenue  
4148 Leidy Avenue  
4164 Leidy Avenue  
4112 W. Stiles Street  
4114 W. Stiles Street  
4116 W. Stiles Street  
4120 W. Stiles Street  
4122 W. Stiles Street  
4124 W. Stiles Street  
4126 W. Stiles Street  
4128 W. Stiles Street  
5334 Market Street  
5336 Market Street  
5338 Market Street  
5340 Market Street  
5342 Market Street  
5344 Market Street



## BOARD FACTSHEET

Meeting of March 11, 2020

Release of Redevelopment Agreement

2700 Sears Street, Philadelphia, Pennsylvania

**NAME OF DEVELOPER/APPLICANT:** Philadelphia Housing Development Corporation ("Redeveloper")

**NATURE OF TRANSACTION:** The Board is asked to authorize the release of a Redevelopment Agreement (the "Agreement") between the Authority and the Redeveloper, dated July 16, 1997, solely with respect to 2700 Sears Street, Philadelphia, PA (the "Property").

**BACKGROUND:** By Resolution No. 15,441, adopted on May 19, 1997, the Board authorized the conveyance of the Property to the Redeveloper in order for the Redeveloper to convey the Property to a grantee who would be required to rehabilitate the Property. The Property was conveyed to the Redeveloper pursuant to the Agreement by a deed dated October 30, 1997. The subsequent conveyance by the Redeveloper to a grantee never occurred.

The Redeveloper was required to convey the Property back to the Authority when it was unable to find a buyer for the Property, but the Redeveloper unintentionally conveyed the Property to the Philadelphia Land Bank (the "Land Bank") on December 29, 2015 for nominal consideration. The Land Bank is in the process of entering into a Purchase and Development Agreement with a developer, Civetta Property Group LLC ("CPG") that will require CPG to develop the Property, along with other parcels, as for-sale single-family homes, affordable to families earning at or below 80% of Area Median Income. Redeveloper has requested the Authority to release the Agreement.

Because the Redeveloper is a non-profit housing corporation incorporated by the City of Philadelphia who conveyed the Property for nominal consideration to the Land Bank, a public body and a body corporate and politic similar to the Authority, who in turn will impose a development obligation on CPG with respect to the Property, the Board is requested to authorize the release of the Agreement.

Prepared by: Ryan Harmon



## BOARD FACTSHEET

Meeting of March 11, 2020

City of Philadelphia – Department of Public Property

**Nature of Transaction:** The Philadelphia Redevelopment Authority ("PRA") will facilitate the conveyance of title from the City to identified Grantees listed below.

- The Vacant Property Review Committee ("VPRC") serves as an advisory committee and recommends to the City of Philadelphia ("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.
- Properties and Grantees listed below were recommended by the VPRC to the City Commissioner of Public Property for disposition.
- The City Commissioner of Public Property has also recommended to City Council the below dispositions.
- Resolutions authorizing the below dispositions by the PRA were approved by City Council.
- Pursuant to a Memorandum of Understanding between the City and the Philadelphia Land Bank ("PLB") dated April 8, 2019, the PLB has reviewed the proposed dispositions, have agreed with the recommendations of VPRC and the City Commissioner of Public Property.
- With the exception of interagency transfers, the PLB, on as agent for the City, will prepare a Purchase and Development Agreement ("PDA") against each of the below properties to be recorded prior to any conveyance.
- 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.

**PROPERTY INFORMATION:**

**1) Nominal Disposition:** The following properties will be conveyed at nominal:

**Address**

**Grantee**

2517 N. 9th Street

Carl Childs



BOARD FACTSHEET  
 Meeting of March 11, 2020  
 Approval of Construction Contract  
 Seravalli, Inc.  
 Hancock Playground Renovation

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**NATURE OF TRANSACTION:**

The approval of a Construction Contract between the Philadelphia Redevelopment Authority (the "Authority") and Seravalli, Inc. ("Seravalli") for the Hancock Playground Renovation project, located at 141 Master Street. This project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

**SELECTION PROCESS:**

On January 24, 2020, The Authority advertised a Request for Proposals ("RFP") for the project. The Authority received two (2) proposals from qualified contractors. Seravalli's proposal was selected by the project review team.

**Seravalli, Inc.**

10059 Sandmeyer Lane  
 Philadelphia, PA 19116  
 Total Base Bid: \$1,331,000  
 EOP: 16% MBE; 38% WBE

**BACKGROUND/FINANCING:**

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

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

Prepared by: Robert LaBrum  
 Reviewed by: Ryan Harmon



BOARD FACTSHEET  
Meeting of May 13, 2020  
Approval of Construction Contract with Burns Mechanical, Inc.  
Philadelphia Zoo Penrose Building HVAC Project

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**NATURE OF TRANSACTION:**

The approval of Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia (the "City"), and Burns Mechanical, Inc. ("Burns") for the Philadelphia Zoo Penrose Building HVAC project, located at 3400 Girard Avenue (the "Project").

The Project includes the replacement of a four-split, air conditioning system for the Philadelphia Zoo's Penrose Building.

**SELECTION PROCESS:**

The City solicited qualified construction firms for the project and selected Burns as the lowest qualified bidder.

**Burns Mechanical, Inc.**

123 Gibraltar Road  
Horsham, PA 19047  
Total Base Bid: \$153,250  
EOP: 10% MBE; 10% WBE

**BACKGROUND/FINANCING:**

The Project will be funded with City capital funds as outlined in the executed Grant Agreement ("Agreement") between the Authority and the City. The Agreement allows for funds to be transferred to the Authority for City projects.

Proposed Resolution and supporting project information are attached.

Prepared by: Robert LaBrum  
Reviewed by: Ryan Harmon

**RESOLUTION NO.**

**RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH BURNS MECHANICAL, INC., FOR THE PHILADELPHIA ZOO PENROSE BUILDING HVAC PROJECT, LOCATED AT 3400 GIRARD AVENUE**

**WHEREAS**, the City of Philadelphia ("City") solicited proposals seeking responses from qualified construction firms willing and capable of performing the Philadelphia Zoo Penrose Building HVAC replacement project (the "Project").

**WHEREAS**, Burns Mechanical, Inc. ("Burns") submitted its response to the City, outlining its extensive experience. Burns was the lowest qualified bidder.

**NOW THEREFORE, BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Executive Director to enter into a Construction Contract, as agent for the City, with Burns for the Project, with a maximum compensation not to exceed One Hundred Sixty-Eight Thousand Five Hundred Seventy-Five Dollars (\$168,575) (total Base Bid plus 10% Contingency).

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

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



## BOARD FACTSHEET

Meeting of May 13, 2020

Approval of Professional Service Contract with Corporate Facilities of New Jersey, Inc.

400 North Broad Street, Including 1501 Callowhill Street

**NATURE OF TRANSACTION:**

The approval of Professional Services Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia (the "City"), and Corporate Facilities of New Jersey, Inc. ("CFI"), for the procurement and installation of furniture, fixtures and equipment ("FF&E") for 400 North Broad Street, including 1501 Callowhill Street (collectively the "Property"), which is currently being developed and will be delivered as a turnkey project for the City Police Department and other City agencies to occupy.

**SELECTION PROCESS:**

The Authority, as agent for the City, currently holds a Professional Services Contract ("IEI Contract") with IEI Group, Ltd. ("IEI") for, among other things, the preparation of an FF&E plan for the Property. The IEI Contract was adopted by the Authority Board on July 11, 2018, by Resolution 2018-52, and was executed on September 11, 2018. The IEI Contract includes the selection by IEI of a service provider to procure and install the FF&E identified by IEI.

On October 23, 2019, IEI advertised a Request for Pricing ("RFP") for the procurement and installation of the FF&E. CFI was selected by IEI and City as the lowest, qualified bidder.

**Corporate Facilities of New Jersey, Inc.**

123 Gibraltar Road

Horsham, PA 19047

Total Contract Amount: Not to Exceed \$8,000,000

EOP: 100% MBE

**BACKGROUND/FINANCING:**

All costs under the proposed Professional Services Contract shall be paid by the City as provided in the Cooperation Agreement dated October 16, 2017, as amended (the "Cooperation Agreement"), between the Authority and the City.

Proposed Resolution and supporting project information are attached.

Prepared by: Robert LaBrum

Reviewed by: Ryan Harmon



**RESOLUTION NO.**

**RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONTRACT FOR PROFESSIONAL SERVICES WITH CORPORATE FACILITIES OF NEW JERSEY, INC., FOR THE PROCUREMENT AND INSTALLATION OF FURNITURE, FIXTURES AND EQUIPMENT AT 400 NORTH BROAD STREET, INCLUDING 1501 CALLOWHILL STREET**

**WHEREAS**, Pursuant to Resolution No. 2018-52, adopted on July 11, 2018, the Authority Board approved a Contract for Professional Services ("Services Contract") between the Authority, as agent for the City of Philadelphia (the "City"), and IEI Group, Ltd. ("IEI"), to provide services related to the design, coordination, selection, specification, procurement and installation of furniture, fixtures and equipment ("FF&E") at 400 North Broad Street, including 1501 Callowhill Street (collectively, the "Property").

**WHEREAS**, the Services Contract was executed on September 11, 2018.

**WHEREAS**, pursuant to the Services Contract, IEI solicited proposals seeking responses from qualified service providers willing and capable of performing the procurement and installation of FF&E at the Property (the "FF&E Services").

**WHEREAS**, Corporate Facilities of New Jersey, Inc. ("CFI") submitted its response to IEI's solicitation, outlining its extensive experience.

**WHEREAS**, CFI was selected by IEI and the City as the lowest qualified bidder.

**NOW THEREFORE, BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Executive Director to enter into a Contract for Professional Services, as agent for the City, with CFI for the FF&E Services, with a maximum compensation not to exceed Eight Million Dollars (\$8,000,000).

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

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



## BOARD FACTSHEET

Meeting of May 13, 2020

Approval of Nonrecourse Loan to Philadelphia Accelerator Fund

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**NAME OF BORROWER/APPLICANT:** Philadelphia Accelerator Fund, a Pennsylvania domestic nonprofit corporation ("Accelerator")

**Nature of Transaction:** The Board is requested to authorize a loan in the amount of Eight Million Dollars (\$8,000,000) (the "Authority Loan") to Accelerator for the purpose of leveraging private capital that will be used to invest in producing and/or preserving affordable housing projects in the City of Philadelphia (the "City"). Specifically, the proceeds of the Authority Loan will be used for the purposes of establishing a loan-loss reserve, providing guarantees, and/or to satisfy liquidity covenants.

Authority Loan funds will not be used for working capital uses as such uses may not be supported by our purpose under the Urban Redevelopment Law, 35 P.S. § 1701, et. seq. (the "URL").

**Background:** The need for Accelerator came out of the City's Housing Action Plan, which recommends:

"Establish a Housing Accelerator Fund to preserve affordable housing: Create a new fund to finance the acquisition and rehabilitation of affordable housing and to provide working capital for Low-Income Housing Tax Credit (LIHTC) projects. Local housing dollars will provide a one-time capital infusion, leveraging it to attract social impact capital and program-related investment dollars with the goal of achieving a leverage ratio of 10 to 1. Developers will benefit from longer terms and higher loan-to-value ratios than the market provides."

Accelerator was incorporated as a Pennsylvania nonprofit corporation in October 2019 with the mission to support the production and preservation of affordable housing and community development projects in the City to benefit low-income people and/or low-income communities.

Accelerator has a thirteen (13) member board that includes five (5) public-sector positions and eight (8) private-sector members. PHDC staff will manage the affairs of Accelerator under a Memorandum of Understanding ("MOU") until it is ready to apply to U.S. Department of Treasury, CDFI Fund, to become a Community Development Financial Institution ("CDFI"). A majority of Accelerator's board members are non-government employees in-part to ensure eligibility for CDFI certification.

**Authority Loan:** The material terms of the Authority Loan are as follows:

- Loan Amount: Eight Million Dollars (\$8,000,000)
- Loan Term and Repayment: 240 Months, with the outstanding balance of principal due at maturity (unless any portion of the Authority Loan is forgiven as provided below).
- Interest Rate: 0.00%
- Collateral: None (Unsecured)
- Origination Fee: N.A.
- Forgiveness: Upon maturity, any amount of the Authority Loan that Accelerator has used as a guarantee or first-loss fund to leverage private investment, and which Accelerator subsequently was required to repay its third-party investors for experienced losses, may be forgiven if authorized by the Authority's Board of Directors. For such forgiveness to be considered by the Authority Board, Accelerator must provide Authority with appropriate documentation to (i) evidence payout or the need for a payout on such guarantees and/or loan-loss funds, and (ii) evidence the fact that Accelerator does not have other available funds to repay that portion of the Authority Loan that is used to repay its third-party investors for experienced losses.

**Other Terms:**

- Accelerator shall only invest in projects in which 51% of housing units are affordable to households at or below 120% of Philadelphia-County Area Median Income ("AMI") with funds that are backed by Authority Loan proceeds.
- Accelerator shall provide investors with guarantees and loan-loss funds that are consistent with industry standards for CDFIs.
- Accelerator shall agree to carry out thorough due diligence and underwriting on all transactions that include guarantees and/or loan-loss funds backed by the Authority loan.

Proposed Resolution is attached.

Prepared by: Ryan Harmon

**RESOLUTION NO.****RESOLUTION AUTHORIZING THE AUTHORITY TO PROVIDE A LOAN TO PHILADELPHIA ACCELERATOR FUND IN THE AMOUNT OF EIGHT MILLION DOLLARS**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority ("Authority"), that the Authority is authorized to provide a loan in the amount of Eight Million Dollars (\$8,000,000) (the "Authority Loan") to Philadelphia Accelerator Fund ("Accelerator"), a Pennsylvania domestic nonprofit corporation, for the purpose of leveraging private capital that will be used to invest in producing and/or preserving affordable housing projects in the City of Philadelphia (the "City") by establishing a loan-loss reserve, providing guarantees, and/or to satisfy liquidity covenants;

**BE IT RESOLVED**, that the Authority Loan funds will not be used by Accelerator for working capital uses as such uses may not be supported by our purpose under the Urban Redevelopment Law, 35 P.S. § 1701, et. seq. (the "URL");

**BE IT RESOLVED**, the Authority Loan is authorized under the following terms and conditions:

- 1) Loan Agreement and Promissory Note with Accelerator, and other ancillary loan documents, providing for the Authority Loan to Accelerator in an amount not to exceed Eight Million Dollars (\$8,000,000);
- 2) Other material terms of the Authority Loan are as follows:
  - Loan Amount: Eight Million Dollars (\$8,000,000)
  - Loan Term and Repayment: 240 Months, with the outstanding balance of principal due at maturity (unless any portion of the Authority Loan is forgiven as provided below).
  - Interest Rate: 0.00%
  - Collateral: None (Unsecured)
  - Origination Fee: N.A.
  - Accelerator shall only invest in projects in which 51% of housing units are affordable to households at or below 120% of Philadelphia-County Area Median Income ("AMI") with funds that are backed by Authority Loan proceeds.
  - Accelerator shall provide investors with guarantees and loan-loss funds that are consistent with industry standards for CDFIs.
  - Accelerator shall agree to carry out thorough due diligence and underwriting on all transactions that include guarantees and/or loan-loss funds backed by the Authority loan.
  - Forgiveness: Upon maturity, any amount of the Authority Loan that Accelerator has used as a guarantee or first-loss fund to

leverage private investment, and which Accelerator subsequently was required to repay its third-party investors for experienced losses, may be forgiven if authorized by the Authority's Board of Directors. For such forgiveness to be considered by the Authority Board, Accelerator must provide Authority with appropriate documentation to (i) evidence payout or the need for a payout on such guarantees and/or loan-loss funds, and (ii) evidence the fact that Accelerator does not have other available funds to repay that portion of the Authority Loan that is used to repay its third-party investors for experienced losses.

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

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



## BOARD FACTSHEET

Meeting of May 13, 2020

Art Across Neighborhoods Initiative

**REQUEST:** The Board is requested to authorize a grant in the amount of One Hundred Fifty Thousand Dollars (\$150,000) (the "Grant") as part of the Art Across Neighborhoods Initiative ("AAN Initiative"). The Grant will match funding provided by the Knight Foundation in support of the AAN Initiative.

**BACKGROUND:** In December, 2018, a proposal was submitted by the Authority to the Knight Foundation seeking funding to develop a pilot program to create high-quality, artist-driven, and community-informed public art in City of Philadelphia ("City") neighborhoods, which proposal was ultimately accepted by the Knight Foundation. Due to staffing changes both internally and with project partners, implementation of the program was delayed. Considering the current crisis related to Covid-19, the project is being reframed as a three (3) phase initiative investigating the shifting role of public art in our community:

### **Phase I: Ideas**

One hundred (100) artists will each receive One Thousand Dollars (\$1,000) in support of exemplary proposals investigating what engagement means in this time when traditional interactions are not possible

### **Phase II: Neighborhood Workshops**

Twenty (20) of the initial one hundred (100) artists will be invited to further develop their concepts

### **Phase III: Projects at the Neighborhood Scale**

Three (3) artists will be selected to produce community based public works of art

The funding from the Knight Foundation has been received by the Authority's Percent for Art Program and the Knight Foundation remains supportive of and engaged with the AAN Initiative.

**COMMENTS:** Through the AAN Initiative, the Authority hopes to support our local artist community while fostering leadership, idea sharing, and innovation regarding the evolving role of public art in the City.

Proposed Resolution is attached.

Prepared by: Ryan Harmon

**RESOLUTION NO.**

**RESOLUTION AUTHORIZING APPROVAL OF A GRANT NOT TO EXCEED \$150,000 TO FUND THE ART ACROSS NEIGHBORHOODS INITIATIVE**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that authorization is hereby given to approve a grant in the amount of One Hundred Fifty Thousand Dollars (\$150,000) (the "Grant") to fund the Art Across Neighborhoods Initiative ("AAN Initiative"), which Grant will match funding provided by the Knight Foundation in support of the AAN Initiative, and for the Authority to enter into a corresponding grant agreement if necessary reflecting such grant.

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

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



## BOARD FACTSHEET

Meeting of May 13, 2020

Small Landlord Loan Program

Second Line of Credit Loan to Impact Loan Fund, Inc.

**NAME OF BORROWER/APPLICANT:** Impact Loan Fund, Inc. ("Impact")

**Background:** On August 30, 2019, the Philadelphia Redevelopment Authority ("Authority") issued a Request for Proposals (the "RFP"), seeking qualified financial institutions to provide loans (each, an "SLLP Loan", and together, the "SLLP Loans") and technical assistance to landlords (each, an "SLLP Landlord," and together, the "SLLP Landlords") located within the City of Philadelphia (the "City") that own a total of ten (10) or fewer units in need of health and/or safety-related repairs (herein, the "Small Landlord Loan Program" or "SLLP"). Impact was the only financial institution that responded to the RFP.

Pursuant to Resolution No. 2019-81, adopted on November 13, 2019, the Authority Board approved a non-revolving line of credit facility in the maximum principal sum of Three Hundred Eighty Thousand Dollars (\$380,000) ("Original Line of Credit") to Impact, the proceeds of which are to be used for the purpose of providing the SLLP Loans and technical assistance to SLLP Landlords in the City. A minimum of to 30% of the Original Line of Credit must be used to assist households who earn at or below fifty percent (50%) of the Area Median Income ("AMI") and the remaining funds must be used to assist households who earn at or below one hundred percent (100%) AMI. Additionally, the rent guidelines for SLLP stipulate that rents must remain affordable to tenants at or below 60% of AMI and that rent increases for lease renewals cannot exceed 3% per year for the term of the Original Line of Credit.

**Nature of Request:** Due to the circumstances surrounding the COVID-19 pandemic and severe economic impact it has had on tenants and landlords in the City, the Board is requested to authorize an expansion of the SLLP to include an additional non-revolving line of credit facility in the maximum principal sum of Six Hundred Thousand Dollars (\$600,000) ("Second Line of Credit") to Impact, the proceeds of which are to be used for the purpose of providing loans (each, an "SLLP Emergency Loan", and together, the "SLLP Emergency Loans") to landlords located in the City that (i) own a total of fifteen (15) or fewer units, and (ii) are in need of funds to help keep their units and buildings in operation during the COVID-19 pandemic (each, an "SLLP Burdened Landlord," and together, the "SLLP Burdened Landlords"). The rent guidelines for SLLP Emergency Loans will stipulate that rents must remain affordable to tenants at or below 60% of Area Median Income ("AMI") and that rent increases for lease renewals cannot exceed 3% per year for the term of the Second Line of Credit.



The Second Line of Credit will be issued to Impact to support SLLP and will require Impact to provide the following services:

- Determine eligibility for SLLP Emergency Loans to SLLP Burdened Landlords who:
  - Own no more than fifteen (15) units of rental housing in their portfolios.
  - Will use SLLP Emergency Loan funds to support operating needs on properties located in the City.
  - Rent all units affordable to tenants at or below sixty percent (60%) of AMI.
  - Have all necessary clearances: rental license, lease in place, real estate taxes paid through 2019.
- Underwrite, originate and service SLLP Emergency Loans that reflect the following terms:
  - SLLP Emergency Loans may not exceed Ten Thousand Dollars (\$10,000) per SLLP Burdened Landlord.
  - SLLP Emergency Loans do not require repayment for the first six (6) months of their term.
  - The term of each SLLP Emergency Loan may not exceed forty-eight (48) months.
  - SLLP Emergency Loans shall generally be fully amortizing through maturity, unless Impact deems that the SLLP Burdened Landlord's emergency economic situation requires a lower monthly payment with a balloon payment due at maturity.
  - SLLP Emergency Loan interest rates may not exceed four percent (4%) fixed rate unless approved, in writing, by the Authority.
  - SLLP Emergency Loan closing fees may not exceed One Hundred Fifty Dollars (\$150).
  - No prepayment penalty for early payments.
  - For every SLLP Emergency Loan, Impact must obtain a personal guaranty from the principal of the SLLP Burdened Landlord (if an entity).

**Second Line of Credit:** The material terms of the Second Line of Credit are as follows:

- **Amount:** Six Hundred Thousand Dollars (\$600,000)
- **Interest Rate:** 0%
- **Term:** The earlier of (i) five (5) years, or (ii) the full prepayment or maturity of the last outstanding SLLP Emergency Loan issued by Impact under the SLLP, unless otherwise terminated in accordance with Second Line of Credit loan documents (herein, the "Maturity Date")
- **Repayment:** If within one (1) year of the effective date of the Second Line of Credit loan documents ("SLLP Emergency Loan Issuance Deadline") there are any proceeds of the Second Line of Credit that have not been used to issue SLLP Emergency Loans, such proceeds shall be due and payable to the Authority within ninety (90) days following the SLLP Emergency Loan Issuance Deadline.

Upon maturity or prepayment of any SLLP Emergency Loan, the entire principal amount of such SLLP Emergency Loan must be paid to the Authority within ninety (90) days of such maturity or prepayment to pay down the Second Line of Credit, less an administrative fee of three percent (3%) of such SLLP Emergency Loan for issuing and servicing the SLLP Emergency Loan. Following the Maturity Date, the Second Line of Credit shall be immediately due and payable to the Authority less a three percent (3%) administrative fee of any outstanding SLLP Emergency Loan. In no event shall the administrative fee for issuing and servicing all SLLP Emergency Loans be less than Fifteen Thousand Dollars (\$15,000). Impact will make a reasonable effort to collect any SLLP Emergency Loans that are in default, but any legal action, judgments, or recording costs will be deducted from the principal sum returned to the Authority.

- **Accrued Interest on SLLP Emergency Loans:** Impact is entitled to retain all interest accrued on any SLLP Emergency Loans originated by Impact.
- **Early Termination of the Second Line of Credit:** The Second Line of Credit may be terminated at any time upon thirty (30) days' notice, with the consent of the Authority and Impact, so long as no SLLP Emergency Loans are outstanding and all principal from the Second Line of Credit has been repaid. Further, if no SLLP Emergency Loans are originated prior to the SLLP Emergency Loan Issuance Deadline, the Authority may terminate the Second Line of Credit and Impact must repay all principal under the Second Line of Credit within thirty (30) business days.

Proposed Resolution is attached.

Prepared by:       Ali Mooney  
Reviewed by:       Ryan Harmon

**RESOLUTION NO.****RESOLUTION AUTHORIZING THE AUTHORITY TO PROVIDE A NON-REVOLVING LINE OF CREDIT LOAN TO IMPACT LOAN FUND, INC. IN AN AMOUNT NOT TO EXCEED \$600,000 FOR THE SMALL LANDLORD LOAN PROGRAM**

**WHEREAS**, on August 30, 2019, the Philadelphia Redevelopment Authority ("Authority") issued a Request for Proposals (the "RFP"), seeking qualified financial institutions to provide loans (each, an "SLLP Loan", and together, the "SLLP Loans") and technical assistance to landlords (each, an "SLLP Landlord," and together, the "SLLP Landlords") located within the City of Philadelphia (the "City") that own a total of ten (10) or fewer units in need of health and/or safety-related repairs (herein, the "Small Landlord Loan Program" or "SLLP").

**WHEREAS**, pursuant to Resolution No. 2019-81, adopted on November 13, 2019, the Authority Board approved a non-revolving line of credit facility in the maximum principal sum of Three Hundred Eighty Thousand Dollars (\$380,000) ("Original Line of Credit") to Impact Loan Fund, Inc. ("Impact"), the proceeds of which are to be used for the purpose of providing the SLLP Loans and technical assistance to SLLP Landlords in the City who have units in need of health and/or safety-related repairs.

**WHEREAS**, due to the circumstances surrounding the COVID-19 pandemic and severe economic impact it has had on tenants and landlords in the City, the Board is requested to authorize an expansion of the SLLP to include an additional non-revolving line of credit facility in the maximum principal sum of Six Hundred Thousand Dollars (\$600,000) ("Second Line of Credit") to Impact, the proceeds of which are to be used for the purpose of providing loans (each, an "SLLP Emergency Loan", and together, the "SLLP Emergency Loans") to landlords located in the City that (i) own a total of fifteen (15) or fewer units, and (ii) are in need of funds to help keep their units and buildings in operation during the COVID-19 pandemic (each, an "SLLP Burdened Landlord," and together, the "SLLP Burdened Landlords") as provided in the attached Fact Sheet.

**NOW THEREFORE BE IT RESOLVED**, by the Philadelphia Redevelopment Authority ("Authority"), that the Authority is authorized to expand the SLLP to provide the Second Line of Credit to be to be used for the purpose of providing SLLP Emergency Loans to SLLP Burdened Landlords.

**FURTHER RESOLVING**, the Second Line of Credit is authorized under the following terms and conditions:

1) Non-Revolving Line of Credit Loan Agreement and Line of Credit Note, and other ancillary loan documents, between the Authority and Impact providing for the Second Line of Credit to Impact;

2) Other material terms of the Second Line of Credit are as follows:

- **Amount:** Six Hundred Thousand Dollars (\$600,000)
- **Interest Rate:** 0%
- **Term:** The earlier of (i) five (5) years, or (ii) the full prepayment or maturity of the last outstanding SLLP Emergency Loan issued by Impact under the SLLP, unless otherwise terminated in accordance with Second Line of Credit loan documents (herein, the "Maturity Date")
- **Repayment:** If within one (1) year of the effective date of the Second Line of Credit loan documents ("SLLP Emergency Loan Issuance Deadline") there are any proceeds of the Second Line of Credit that have not been used to issue SLLP Emergency Loans, such proceeds shall be due and payable to the Authority within ninety (90) days following the SLLP Emergency Loan Issuance Deadline. Upon maturity or prepayment of any SLLP Emergency Loan, the entire principal amount of such SLLP Emergency Loan must be paid to the Authority within ninety (90) days of such maturity or prepayment to pay down the Second Line of Credit, less an administrative fee of three percent (3%) of such SLLP Emergency Loan for issuing and servicing the SLLP Emergency Loan. Following the Maturity Date, the Second Line of Credit shall be immediately due and payable to the Authority less a three percent (3%) administrative fee of any outstanding SLLP Emergency Loan. In no event shall the administrative fee for issuing and servicing all SLLP Emergency Loans be less than Fifteen Thousand Dollars (\$15,000). Impact will make a reasonable effort to collect any SLLP Emergency Loans that are in default, but any legal action, judgments, or recording costs will be deducted from the principal sum returned to the Authority.
- **Accrued Interest on SLLP Emergency Loans:** Impact is entitled to retain all interest accrued on any SLLP Emergency Loans originated by Impact.
- **Early Termination of the Second Line of Credit:** The Second Line of Credit may be terminated at any time upon thirty (30) days' notice, with the consent of the Authority and Impact, so long as no SLLP Emergency Loans are outstanding and all principal from the Second Line of Credit has been repaid. Further, if no SLLP Emergency Loans are originated prior to the SLLP Emergency Loan Issuance Deadline, the Authority may terminate the Second Line of Credit and Impact must repay all principal under the Second Line of Credit within thirty (30) business days.

3) The Second Line of Credit will be issued to Impact to support the SLLP and will require Impact to provide the following services:

- Determine eligibility for SLLP Emergency Loans to SLLP Burdened Landlords who:

- o Own no more than fifteen (15) units of rental housing in their portfolios.
- o Will use SLLP Emergency Loan funds to support operating needs on properties located in the City.
- o Rent all units affordable to tenants at or below sixty percent (60%) of AMI.
- o Have all necessary clearances: rental license, lease in place, real estate taxes paid through 2019.

• Underwrite, originate and service SLLP Emergency Loans that reflect the following terms:

- o SLLP Emergency Loans may not exceed Ten Thousand Dollars (\$10,000) per SLLP Burdened Landlord.
- o SLLP Emergency Loans do not require repayment for the first six (6) months of their term.
- o The term of each SLLP Emergency Loan may not exceed forty-eight (48) months.
- o SLLP Emergency Loans shall generally be fully amortizing through maturity, unless Impact deems that the SLLP Burdened Landlord's emergency economic situation requires a lower monthly payment with a balloon payment due at maturity.
- o SLLP Emergency Loan interest rates may not exceed four percent (4%) fixed rate unless approved, in writing, by the Authority.
- o SLLP Emergency Loan closing fees may not exceed One Hundred Fifty Dollars (\$150).
- o No prepayment penalty for early payments.
- o For every SLLP Emergency Loan, Impact must obtain a personal guaranty from the principal of the SLLP Burdened Landlord (if an entity).

4) Closing on the Second Line of Credit will be contingent on receiving 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.



## BOARD FACTSHEET

Meeting of May 13, 2020

Approval of Shallow Rent Pilot Program Payments

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**Nature of Transaction:** The Board is requested to authorize the distribution of funds for the Shallow Rent Pilot Program ("Program") in an amount not to exceed Two Million Dollars (\$2,000,000) (the "Authority Funds") to be used for the purpose of providing shallow rent subsidies to cost-burdened tenants.

**Background:** The Program is designed to provide rental assistance on behalf of eligible tenants. Eligible tenants are households who, after all applicable federal, state, and local affordable housing subsidies, are paying more than 30% of their gross income on rent (each, a "Cost Burdened Tenant", and collectively, the "Cost Burdened Tenants"). PHDC will provide Program vouchers for Cost Burdened Tenants in an amount not to exceed the difference between the applicable Cost Burdened Tenant's rental contribution and 30% of the applicable Cost Burdened Tenants' gross income, up to Five Hundred Dollars (\$500) maximum per unit, per month (i.e. Six Thousand Dollars (\$6,000) per unit annually). Program vouchers are not portable, meaning that they will only be issued on behalf of Cost Burdened Tenants who have an active, enforceable lease agreement. PHDC will wire Program voucher payments monthly and shall discontinue payments if the Cost Burdened Tenant no longer occupies the unit or qualifies as a Cost Burdened Tenant.

On January 8, 2020, the Philadelphia Redevelopment Authority ("Authority"), through PHDC, issued a Request for Proposals ("RFP") for the Program and the following nine (9) recipients were selected (each, a "Recipient," and together, the "Recipients"):

- **Asociacion Puertorriquenos en Marcha**
- **Community Ventures**
- **HACE CDC**
- **The Michaels Organization**
- **New Kensington CDC**
- **Philadelphia Chinatown Development Corporation**
- **People's Emergency Center**
- **Veteran's Multi-Service Center**
- **Women's Community Revitalization Program**

**Authority Funds:**

The Program will be funded with a mix of Housing Trust Funds, CDBG-CV and HOME Funds. The Authority Funds will be distributed to the Recipients as follows:

- **Asociacion Puertorriquenos en Marcha** will receive One Hundred Ninety-Two Thousand Seven Hundred Ninety-Two Dollars and Ninety Cents (\$192,792.90).
- **Community Ventures** will receive One Hundred Ninety-Seven Thousand Three Hundred Eleven Dollars and Thirty-Three Cents (\$197,311.33).
- **HACE CDC** will receive One Hundred Forty-Eight Thousand Eight Hundred Seventy-Four Dollars and Forty-One Cents (\$148,874.41).
- **The Michaels Organization** will receive Five Hundred Three Thousand Eight Hundred Twenty-Three Dollars and Eleven Cents (\$503,823.11).
- **New Kensington CDC** will receive One Hundred Sixty-Five Thousand Eight Hundred Twelve Dollars and Five Cents (\$165,812.05).
- **Philadelphia Chinatown Development Corporation** will receive Twenty-Four Thousand Six Hundred Sixty-Four Dollars and Eighty Cents (\$24,664.80).
- **People's Emergency Center** will receive Fifty-Four Thousand Seven Hundred Ninety Dollars and Eighty Cents (\$54,790.80).
- **Veteran's Multi-Service Center** will receive Eighty-Seven Thousand Two Hundred Twelve Dollars and Sixty-Four Cents (\$87,212.64).
- **Women's Community Revitalization Program** will receive Three Hundred Forty-One Thousand Six Hundred Thirty-Seven Dollars and Ninety Cents (\$341,637.90).

Proposed Resolution is attached.

Prepared by: Ali Mooney  
Reviewed by: Ryan Harmon

**RESOLUTION NO.****RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY TO DISTRIBUTE FUNDS TO VARIOUS RECIPIENTS IN AN AMOUNT NOT TO EXCEED \$2,000,000 FOR THE SHALLOW RENT PILOT PROGRAM**

**WHEREAS**, the Shallow Rent Pilot Program (the "Program") is designed to provide rental assistance on behalf of eligible tenants who, after all applicable federal, state, and local affordable housing subsidies, are paying more than 30% of their gross income on rent (each, a "Cost Burdened Tenant", and collectively, the "Cost Burdened Tenants").

**WHEREAS**, Program vouchers will be issued for Cost Burdened Tenants in an amount not to exceed the difference between the applicable Cost Burdened Tenant's rental contribution and 30% of the applicable Cost Burdened Tenants' gross income, up to Five Hundred Dollars (\$500) maximum per unit, per month (i.e. Six Thousand Dollars (\$6,000) per unit annually).

**WHEREAS**, Program vouchers will only be issued on behalf of Cost Burdened Tenants who have an active, enforceable lease agreement, will be wired monthly and shall be discontinued if the Cost Burdened Tenant no longer occupies the unit or qualifies as a Cost Burdened Tenant.

**WHEREAS**, on January 8, 2020, the Philadelphia Redevelopment Authority ("Authority"), through PHDC, issued a Request for Proposals (the "RFP") for the Program and the following nine (9) recipients were selected by Authority staff (each, a "Recipient," and together, the "Recipients"):

- Asociacion Puertorriquenos en Marcha
- Community Ventures
- HACE CDC
- The Michaels Organization
- New Kensington CDC
- Philadelphia Chinatown Development Corporation
- People's Emergency Center
- Veteran's Multi-Service Center
- Women's Community Revitalization Program

**NOW THEREFORE BE IT RESOLVED**, by the Philadelphia Redevelopment Authority ("Authority"), that the Authority is authorized to provide funds in an amount not to exceed Two Million Dollars (\$2,000,000) for the purpose of providing Program subsidies using a mix of Housing Trust Funds, CDBG-CV and HOME Funds ("Program Funds").

**FURTHER RESOLVING**, the Authority is authorized to make payments of Program Funds to the above-identified Recipients as follows:

- **Asociacion Puertorriquenos en Marcha** will receive One Hundred Ninety-Two



- Thousand Seven Hundred Ninety-Two Dollars and Ninety Cents (\$192,792.90).
- **Community Ventures** will receive One Hundred Ninety-Seven Thousand Three Hundred Eleven Dollars and Thirty-Three Cents (\$197,311.33).
- **HACE CDC** will receive One Hundred Forty-Eight Thousand Eight Hundred Seventy-Four Dollars and Forty-One Cents (\$148,874.41).
- **The Michaels Organization** will receive Five Hundred Three Thousand Eight Hundred Twenty-Three Dollars and Eleven Cents (\$503,823.11).
- **New Kensington CDC** will receive One Hundred Sixty-Five Thousand Eight Hundred Twelve Dollars and Five Cents (\$165,812.05).
- **Philadelphia Chinatown Development Corporation** will receive Twenty-Four Thousand Six Hundred Sixty-Four Dollars and Eighty Cents (\$24,664.80).
- **People's Emergency Center** will receive Fifty-Four Thousand Seven Hundred Ninety Dollars and Eighty Cents (\$54,790.80).
- **Veteran's Multi-Service Center** will receive Eighty Seven Thousand Two Hundred Twelve Dollars and Sixty-Four Cents (\$87,212.64).
- **Women's Community Revitalization Program** will receive Three Hundred Forty-One Thousand Six Hundred Thirty-Seven Dollars and Ninety Cents (\$341,637.90).

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

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

**BOARD FACTSHEET**

Meeting of May 13, 2020

Release of Certain Covenants and Restrictions

1509 N. 17th Street

---

**NAME OF DEVELOPER/APPLICANT:** Philadelphia Housing Development Corporation ("Redeveloper")

**NATURE OF TRANSACTION:** The Board is asked to authorize the issuance of a release of certain covenants and restrictions relative to the property located at 1509 N. 17th Street (the "Property").

**BACKGROUND:** Pursuant to a Deed dated July 20, 1988 ("Deed"), the Redevelopment Authority conveyed sixteen (16) properties to the Redeveloper. This property was never developed by the developer and was subsequently conveyed to John Gilliam on April 2, 2007. Mr. Gilliam never developed the property either and then conveyed the property to Willington Holdings LLC on March 17, 2010. Based on images of the property it shows that in 2010 this property was vacant land up until 2012 when it was developed into a multi-family residential dwelling by Willington Holdings LLC. PHDC does not have any records to confirm the development obligation that was placed on Mr. Gilliam.

Owner has requested a release of certain covenants and restrictions in the deed relating to the rehabilitation, occupancy and conveyance of the Property. The permanent restrictions relating to non-discrimination and devoting the land for residential and related uses will not be removed.

Because this parcel has been developed into residential use, the Redevelopment Authority recommends the issuance of a release of certain covenants and restrictions.

Proposed Resolution and supporting information are attached (photograph).

Prepared by: Brian Romano  
Reviewed by: Angel Rodriguez

**RESOLUTION NO.**

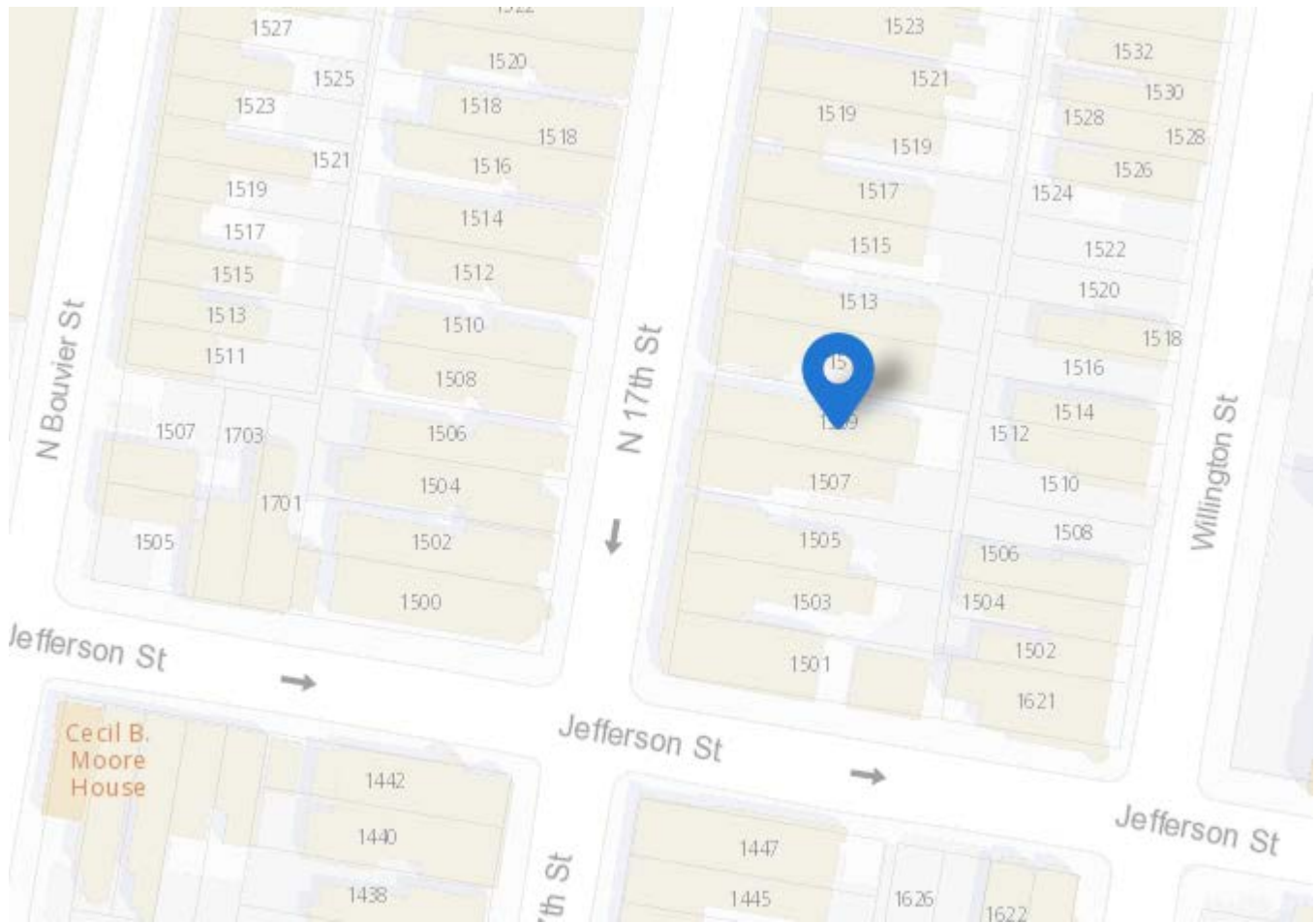
**RESOLUTION AUTHORIZING THE RELEASE OF CERTAIN COVENANTS AND RESTRICTIONS FOR 1509 N. 17TH STREET**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority that, in accordance with the attached Fact Sheet, certain restrictions and covenants contained in the Deed between the Authority and Philadelphia Housing Development Corporation dated July 20, 1988, may be released as they pertain to the property located at 1509 N. 17th Street.

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

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







**BOARD FACTSHEET**  
 Meeting of May 13, 2020  
 Lease Agreement  
 1220-30 Kenilworth Street

---

**NAME OF DEVELOPER/APPLICANT:** Neighborhood Gardens Trust ("NGT")

**Nature of Transaction:** The Board is asked to authorize a resolution authorizing a five (5) year lease to NGT for 1220-30 Kenilworth Street (the "Property").

This garden located on the Property, known as the Hawthorne Community garden, was first started over ten (10) years ago by the community after construction debris was left over from a developer from a nearby development. Over the past ten (10) years, gardeners have put in a significant effort to maintaining and beautifying the Property. The Property was conveyed back to the Authority last year. Following execution of a lease, NGT will continue to use this Property as a garden for the community and to supply families with food through a partner foodbank.

**Legal Entity/Other Partners (if applicable):** Neighborhood Gardens Trust  
 Jennifer Greenberg - President

**Mailing Address:** 100 N. 20<sup>th</sup> Street, 5<sup>th</sup> Floor, Philadelphia, PA 19103

**PROPERTY INFORMATION:** 1220-30 Kenilworth Street

**Description:** 10,870 sq. ft., vacant lot    **Zoning:** RM-1    **Use:** Garden

**Disposition Value:** One Dollar (\$1.00) per year during the term

**COMMENTS OR OTHER CONDITIONS:**

The Property has operated as an established garden for ten (10) years, therefore meeting and exceeding the continuous operation standard of five (5) or more years in addition to establishing a satisfactory record involving its existing neighborhood.

NGT 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 required for this project but there will be no participation or monitoring requirements as the property has been and will continue to be operated as a garden.

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

Prepared by: Brian Romano  
Reviewed by: Angel Rodriguez

**RESOLUTION NO.**

**RESOLUTION AUTHORIZING A FIVE (5) YEAR LEASE AGREEMENT WITH NEIGHBORHOOD GARDENS TRUST FOR 1220-30 KENILWORTH STREET LOCATED IN THE SOUTH CENTRAL REDEVELOPMENT AREA, SOUTH CENTRAL URBAN RENEWAL AREA**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that the Authority is hereby authorized to enter into a five (5) year Lease Agreement with Neighborhood Gardens Trust ("NGT") for the property located at 1220-30 Kenilworth Street (the "Property"), located in the South Central Redevelopment Area, South Central Urban Renewal Area and approval is hereby given to NGT and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a rent rate during the term of the Lease Agreement of One Dollar (\$1.00) per year; determining that NGT possesses the qualifications and financial resources necessary to lease the Property; further authorizing the execution and delivery of the Lease Agreement 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.

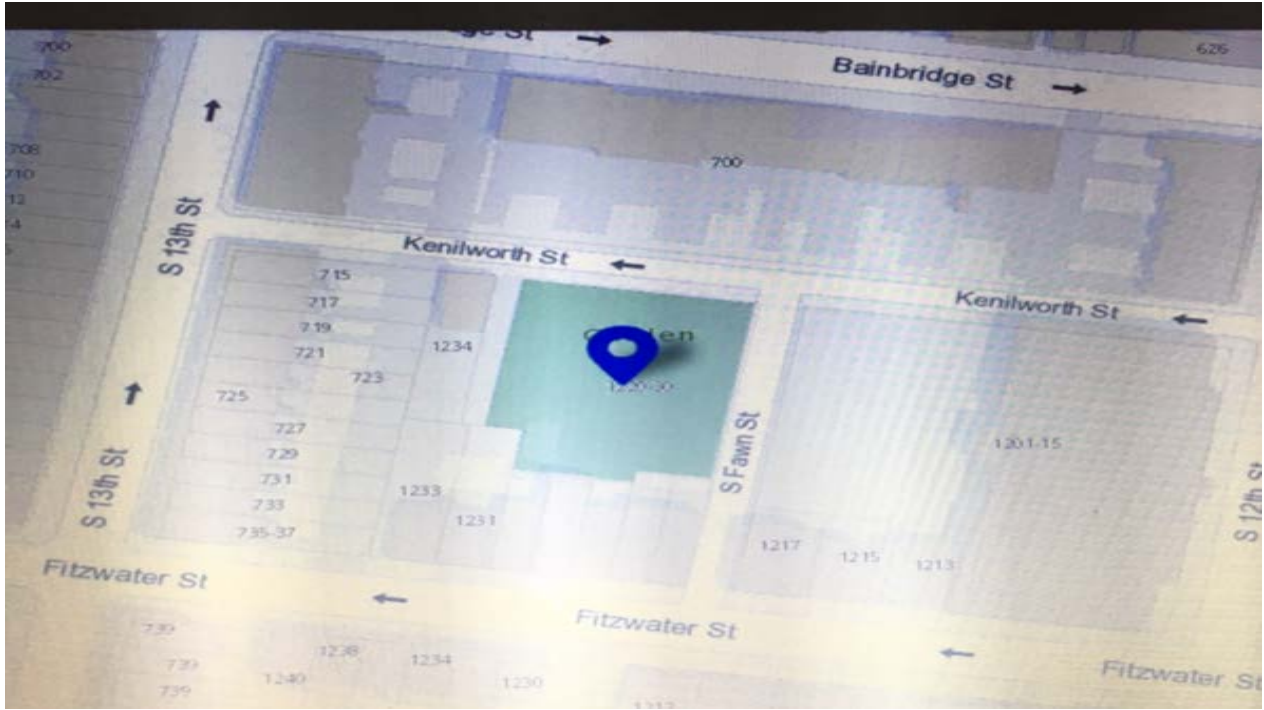
**FURTHER RESOLVING**, that the Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.













**BOARD FACTSHEET**  
 Meeting of May 13, 2020  
 Selection of Redeveloper  
 2451-53 Frankford Avenue

---

**NAME OF DEVELOPER/APPLICANT:** BMK Properties, LLC ("BMK")

**Nature of Transaction:** Selection of BMK as redeveloper proposing to develop 2451-53 Frankford Avenue (the "Property") as a commercial ground floor with six (6) units to be sold as workforce housing units at 120% Area Median Income (the "Project"). This Project will also have a declaration of restrictive covenants attached to ensure that the six (6) units are used for workforce housing.

**Legal Entity/Other Partners (if applicable):** Lawrence McKnight, Member  
 Mohamed Rushdy, Member

**Mailing Address:** 3020 Richmond Street, Philadelphia, PA 19134

**PROPERTY INFORMATION:** 2451-53 Frankford Avenue (the "Property")

**Description:** 3,728 SF, vacant lot      **Zoning:** CMX-2      **Use:** Mixed-use

**Disposition Price:** Two Hundred Thousand Dollars (\$200,000.00)

The Property was posted as a competitive bid. BMK's proposal was one of three (3) qualified bids submitted for the Property. This proposal scored the highest of the three (3) proposals and was recommended by the scoring committee for selection.

**FINANCING:**

BMK has provided documentation of available funds or reasonable ability to obtain necessary funds in an amount no less than total Project costs.

**COMMENTS OR OTHER CONDITIONS:**

BMK is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code the Economic Opportunity Plan ranges have been set at MBE – 15%, WBE –20%.

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

Prepared by: Brian Romano  
 Reviewed by: Angel Rodriguez

**RESOLUTION NO.**

**RESOLUTION SELECTING BMK PROPERTIES, LLC AS REDEVELOPER OF 2451-53 FRANKFORD AVENUE LOCATED IN THE NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA**

**BE IT RESOLVED**, by the Philadelphia Redevelopment Authority, that BMK Properties, LLC is hereby selected as Redeveloper of 2451-53 Frankford Avenue, located in 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 Two Hundred Thousand Dollars (\$200,000.00); 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.

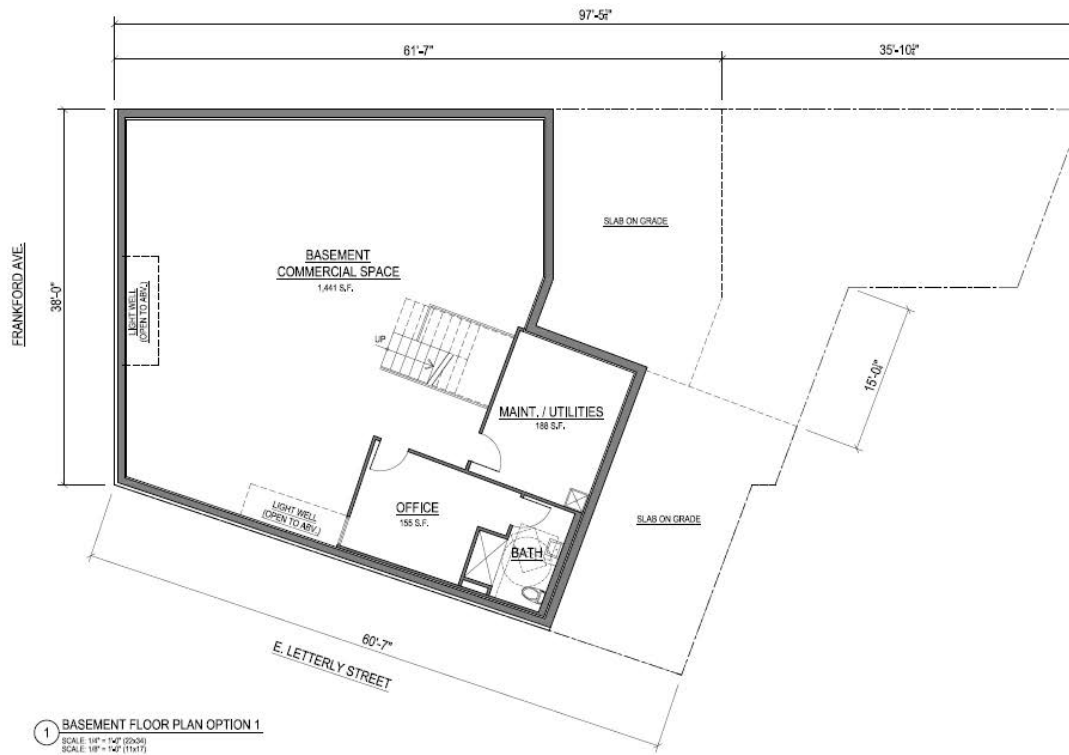
**FURTHER RESOLVING**, that the Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.



**10. Budget**

| <b>Sources:</b>  |  | <i>Amount</i> | <i>Source</i>        | <i>Committed (Y/N)</i> |
|--|--|---------------|----------------------|------------------------|
| Senior Debt  |  | 1054400       | Meridian Bank        | Y                      |
| Subordinate Debt   |  |               |                      |                        |
| Developer Equity   |  | 275000        | Checking             | Y                      |
| Other Equity   |  |               |                      |                        |
| Other, please describe:  |  |               |                      |                        |
| Other, please describe:  |  |               |                      |                        |
| <b>Total Sources</b>   |  |               |                      |                        |
| <b>Uses:</b>   |  | <i>Amount</i> |                      |                        |
| <b>Acquisition—</b>  |  |               |                      |                        |
| Purchase Price   |  | 200000        |                      |                        |
| Closing costs (title/recording)                                      |  | 34000         |                      |                        |
| Other, please describe:  |  |               |                      |                        |
| <b>Total Acquisition Costs:</b>                                      |  | 234000        |                      |                        |
| <b>Construction/Hard Costs—</b>                                      |  |               |                      |                        |
| Construction—general requirements, site improvements, and structures |  | 900000        |                      |                        |
| Construction Contingency   |  |               |                      |                        |
| Permits  |  |               |                      |                        |
| Other, please describe:  |  |               |                      |                        |
| Other, please describe:  |  |               |                      |                        |
| <b>Total Hard Costs</b>  |  |               |                      |                        |
| <b>Soft Costs —</b>  |  |               |                      |                        |
| Holding costs  |  | 90000         |                      |                        |
| Architecture & Engineering   |  | 50000         |                      |                        |
| Environmental  |  |               |                      |                        |
| Other consultants  |  |               |                      |                        |
| Marketing  |  |               |                      |                        |
| Legal  |  | 20000         |                      |                        |
| Financing costs  |  | 35400         |                      |                        |
| Soft cost contingency  |  |               |                      |                        |
| Developer fee (if applicable)  |  |               |                      |                        |
| Other, please describe:  |  |               |                      |                        |
| Other, please describe:  |  |               |                      |                        |
| <b>Total Soft Costs</b>  |  |               |                      |                        |
| <b>Total Development Costs:</b>                                      |  | \$1,329,400   | <b>Total Sq. Ft:</b> | 7,200                  |





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john c. marshall, aia  
 principal  
 2000 riverfront drive, philadelphia, pa 19134

Basement floor plan  
 proposed use building at  
 2451-2453 frankford avenue  
 the riverwards group  
 3020 riverfront drive, philadelphia, pa 19134

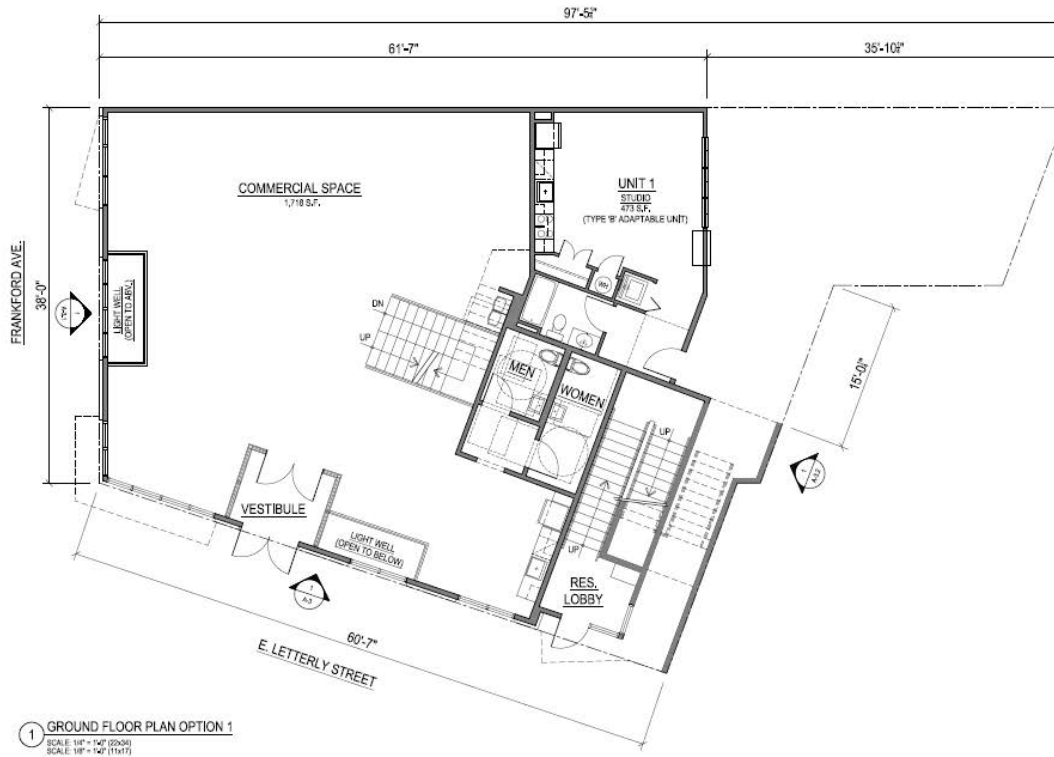
project number: 1348  
 drawn by: jg  
 checked by: jm

issued for  
 02.27.20

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a-0.1





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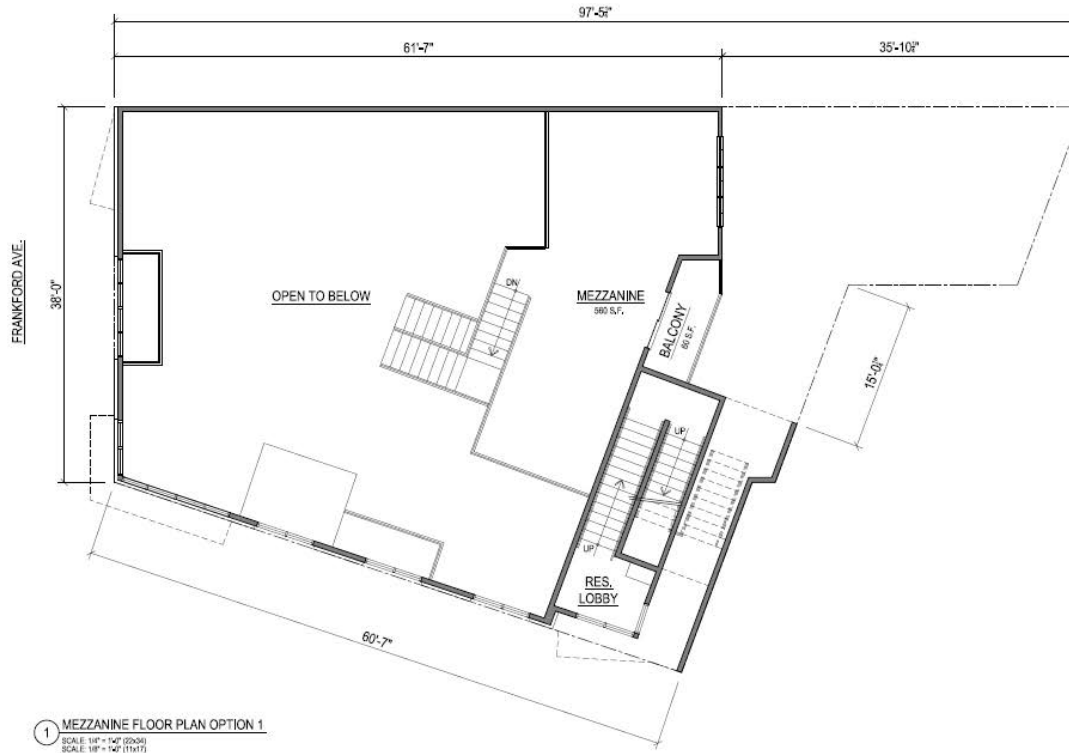
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ground floor plan  
 proposed use building at  
**2451-2453 frankford avenue**  
 the riverwards group  
 3020 richmond street, philadelphia, pa 19134

project number: 1348  
 drawn by: jg  
 checked by: jm  
 issued for:  
 02.27.20

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**a-1**



1 MEZZANINE FLOOR PLAN OPTION 1  
 SCALE: 1/4" = 1'-0" (20x8)  
 SCALE: 1/8" = 1'-0" (11x11)



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John C. Marshall, AIA  
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 LEED AP  
 LEED AP BD+C  
 LEED AP Green Building  
 LEED AP Interior Design  
 LEED AP Sustainable Building

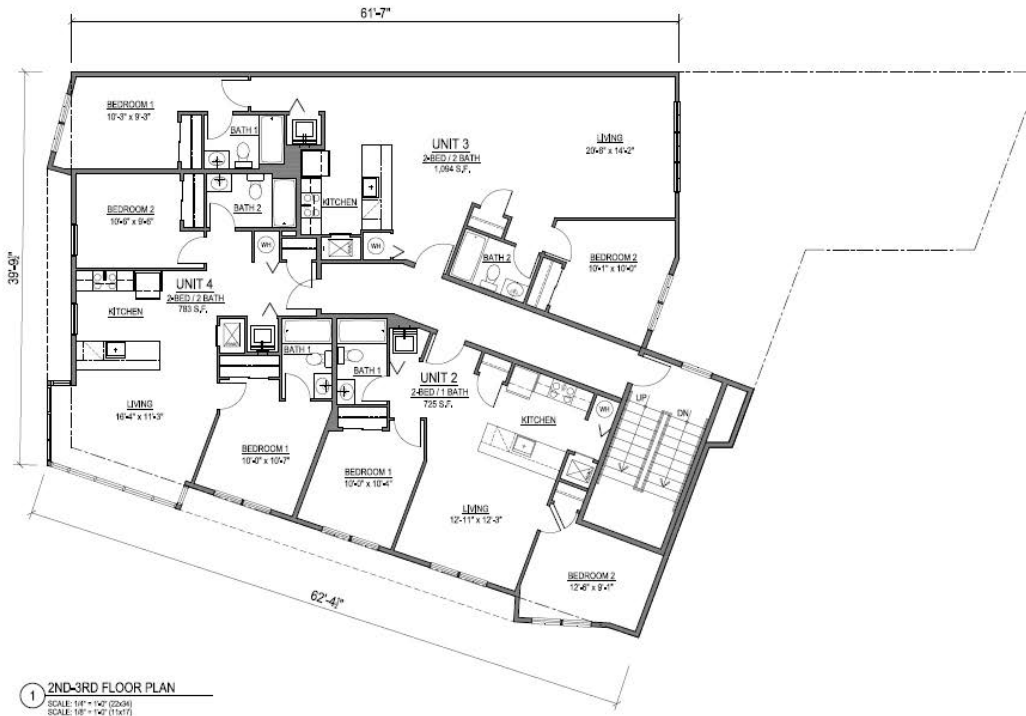
mezzanine floor plan  
 new mixed use building at  
 2451-2453 frankford avenue  
 the riverwards group  
 3020 richmond street, philadelphia, pa 19134

project number: 1848  
 project name: 42  
 drawn by: jm  
 checked by: jm

issued for  
 02.27.20  
 title  
 sheet

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a-1.1



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c. sablin, aia  
j. sablin, aia  
j. sablin, aia

second and third floor plan  
for proposed use building at  
**2451-2453 frankford avenue**  
the riverwards group  
3020 richmond street, philadelphia, pa 19134

project number: 1248  
drawn by: js  
checked by: jm  
issued for:  
02.27.20

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**a-2**





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elevations  
 new mixed use building at  
**2451-2453 frankford avenue**  
 the riverwards group  
 3020 richmond street, philadelphia, pa 19134

project number: 1948  
 drawn by: jtp  
 checked by: jm

issued for:  
 12.27.20

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**a-3.1**



1 FRANKFORD AVE. ELEVATION  
 SCALE: 1/4" = 1'-0" (25X)  
 SCALE: 1/8" = 1'-0" (12.5X)



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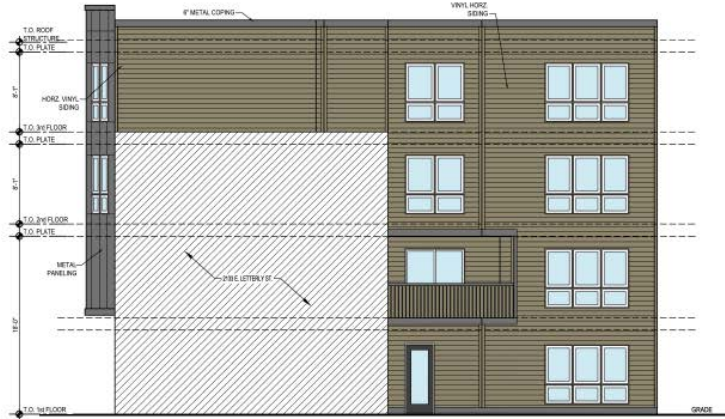
elevations  
 new mixed use building at  
**2451-2453 frankford avenue**  
 the riverwards group  
 3020 Richmond Street, Philadelphia, pa 19134

project number: 1948  
 drawn by: tp  
 checked by: jm

issued for  
 02.27.20  
 review

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**a-3.2**



1 REAR ELEVATION  
 SCALE: 1/4" = 1'-0" (25x4)  
 SCALE: 1/8" = 1'-0" (12x12)







2451-53 Frankford Avenue

