

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, JUNE 10, 2020**

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

A G E N D A

APPROVAL OF BOARD MINUTES

Meeting of May 13, 2020

<u>I.</u>	<u>EXECUTIVE DIRECTOR'S REPORT</u>	<u>PAGE</u>
<u>II.</u>	<u>ADMINISTRATIVE</u>	
(a)	Miles Mack Playground Renovation Project Bittenbender Construction, L.P. 736 N. 36 th Street Approval of Construction Contract	(1)
(b)	Approval of Grant Agreement with the Philadelphia Housing Authority for the Shared Housing Pilot Program	(4)
<u>III.</u>	<u>DEVELOPMENT</u>	
(a)	New Kensington-Fishtown Urban Renewal Area BMK Properties, LLC 2451-53 Frankford Avenue Amendment to Resolution No. 2020-31, Adopted on May 13, 2020	(6)
(b)	Model Cities Urban Renewal Area Engine House 29 LLC 1221-25 N. 4 th Street Selection of Redeveloper	(19)

AGENDA

Board Meeting of June 10, 2020

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- (c) Cecil B. Moore Urban Renewal Area (28)
1620 Cecil B Moore LLC
1620-24 Cecil B. More Avenue and
1626 Cecil B. Moore Avenue
**Amendment to Redevelopment Agreement
and Authorization to Issue Certificate of
Completion**

PHILADELPHIA REDEVELOPMENT AUTHORITY

BOARD MEETING MINUTES

Prior to the start of the meeting, Mr. Harmon made the announcement that today's Board meeting is being held electronically via an authorized communication device pursuant to Title 35 of the Pennsylvania Consolidated Statutes, Section 5741 (35 Pa.C.S §5741), is open to public attendees and open for public comment. The Board meeting is being recorded and questions and comments can be entered using the Question & Answer box at the lower right-hand corner of the screen. Questions and/or comments will be read out loud and answered if needed. Mr. Harmon indicated there were no public comments received prior to the meeting. Mr. Harmon further stated that he provided his email address to the public for any issues with submitting questions and/or comments.

*****PLEASE NOTE THAT THERE WERE SEVERAL QUESTIONS RECEIVED AFTER THE BOARD MEETING THROUGH A PUBLIC PARTICIPANT, JIHAD ALI, WHO WAS NOT ABLE TO SUBMIT HIS QUESTIONS DUE TO APPARENT TECHNICAL DIFFICULTIES DURING THE MEETING. THOSE QUESTIONS AND ANSWERS ARE ATTACHED HERETO FOLLOWING THE MINUTES.**

A virtual meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, May 13, 2020, commencing at 4:05 P.M., pursuant to proper notices being made.

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; and Duane Bumb, Secretary.

The following members of staff were present: Gregory Heller, Ryan D. Harmon, Esquire, Angel Rodriguez, Robert LaBrum, and Elizabeth Bonaccorso.

Also in attendance: Jamila Davis, DHCD; Peilin Chen, City Finance; Joshu Harris, Councilman Johnson's Office; Kacie Liss, City Planning Commission; John Thomas; Stanley Wiley; Jihad Ali; and Anthony Fullard.

ANNOUNCEMENTS

None.



MINUTES

Ms. Fadullon called for a motion to approve the minutes of the Board meeting of March 11, 2020.

Upon motion made and duly seconded, the minutes of March 11, 2020 were approved.



EXECUTIVE DIRECTOR'S REPORT

Mr. Heller started by thanking our staff for all of their hard work in keeping our programs operating so that we can help those who need assistance during this challenging time.

Next, Mr. Heller stated that yesterday the Authority launched our Covid-19 Emergency Rental Assistance program that can provide up to Two Thousand Five Hundred Dollars (\$2,500) of rent assistance over three months to renters who suffered a loss of job or income due to Covid-19. Applications are open through 5:00 p.m. on Saturday, May 19, 2020. Details regarding the program can be found at www.PHLRentAssist.org.

Next, Mr. Heller stated that the Authority recently launched the Rental Improvement Fund with our partner, Impact Loan Fund. This fund provides loans to landlords with ten (10) or fewer properties in their portfolio, to carry out repairs to their units. This funding is important for our small landlords who operate much of the City's affordable housing to be able to keep their units safe and healthy. Information regarding this program can be found at www.impactservices.org.

Next, Mr. Heller stated that "Restore, Repair, Renew" ("RRR"), the Authority's housing preservation loan program, finished its first year and published an annual report. If you are a homeowner who wishes to access a low-interest home repair loan, information regarding this program can be found on the Authority's website at <https://phdcphila.org/residents/home-repair/restore-repair-renew/>.

Here are some key statistics from the annual report:

- RRR has a 53% approval rate (compare that to the 25% approval rate on the private market for home repair loans to low- and moderate-income borrowers).
- The average RRR borrower's income is 60% of Area Median Income.
- 84% of RRR borrowers are minorities.
- Our borrows have a 0% default rate.
- RRR has provided assistance in every Council District in the city.

Finally, Mr. Heller stated that one of our core functions is to invest in producing and preserving affordable housing. Right now, there are 2,123 affordable housing units in predevelopment or construction. This crisis is going to exacerbate our city's need for affordable housing.



ADMINISTRATIVE

Mr. LaBrum presented "Item II(a) – Construction Contract with Burns Mechanical, Inc." 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. 2020-23

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.

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



Mr. LaBrum presented, "Item II(b) – Professional Services Contract with Corporate Facilities of New Jersey, Inc." 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. 2020-24

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.

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



Mr. Harmon presented, "Item II(c) – Approval of Nonrecourse Loan to Philadelphia Accelerator Fund" 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. 2020-25

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.

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



Mr. Harmon presented "Item II(d) – Approval for Art Across Neighborhoods Initiative" 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. 2020-26

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.

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



Mr. Harmon presented "Item II(e) Second Non-Revolver Line of Credit Loan with Impact Loan Fund, Inc." 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. 2020-27

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.

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



At this time, Ms. Fadullon recused herself because of a potential conflict of interest. Therefore, Mr. Cuorato chaired the meeting at this time.

Mr. Harmon presented "Item II(f) – Approval of Shallow Rent Pilot Program Recipients and Payments" in substance consistent with the Fact Sheet hereto.

Additional Comments and Discussion

Mr. Heller informed the members of the Board that an amendment is being requested to include Mantua Preservation Project as a participant and that they will receive \$16,394.40 per year.

Mr. Cuorato stated for the record that the Fact Sheet and Resolution would be amended to include the Mantua Preservation Project.

Board Action

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

RESOLUTION NO. 2020-28

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 ten (10) 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 Project
- Mantua Preservation Project

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 Project** will receive Three Hundred Forty-One Thousand Six Hundred Thirty-Seven Dollars and Ninety Cents (\$341,637.90).
- **Mantua Preservation Project** will receive Sixteen Thousand Three Hundred Ninety-Four Dollars and Forty Cents (\$16,394.40) per year.

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

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

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

One abstention: Ms. Fadullon.



At this time, Ms. Fadullon resumed her responsibilities as Chair.

DEVELOPMENT

Mr. Rodriguez presented, "Item III(a) – Release of Certain Covenants and Restrictions for 1509 N. 17th 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. 2020-29

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.



Mr. Rodriguez presented "Item III(b) – Lease Agreement with Neighborhood Garden Trust" 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. 2020-30

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.

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



Mr. Rodriguez presented "Item III(c) Selection of Redeveloper with BMK Properties, LLC" in substance 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. 2020-31

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.

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. No old business was presented 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 4:47 P.M.

SECRETARY TO THE BOARD

**[QUESTIONS SUBMITTED AFTER BOARD MEETING AND RESPONSES THERETO
ARE SET FORTH ON FOLLOWING PAGE]**

Questions submitted to and received by the Philadelphia Redevelopment Authority Board from Jihad Ali on May 14, 2020, regarding the Items presented to the Board at the May 13, 2020 Philadelphia Redevelopment Authority Board meeting.

1. The addresses for the businesses in item II(A) and II(B) were the same. Was that an error?

Although Item II(A) is correct, Item II(B) had an error. The correct business address for item II(b) is 6950 Sherman Avenue, Pennsauken, NJ 08110. Thank you for bringing this to our attention.

2. Item II(C) - Who are the members of the Philadelphia Accelerator Fund Board? Was or will there be a hearing held in City Council to approve nominees for the Accelerator Board? Or will they be appointed by the Chairperson of PRA?

The public-sector members of the Accelerator Board are the President of City Council, the Director of Planning & Development, the Commerce Director, the President of PHDC, and the President of PIDC. The non-public sector members will be appointed at a later date. There will not be a City Council hearing relating to its board nominees.

3. Item III(C) - The resolution states six workforce housing units at 120% of AMI.

What are the proposed unit sales prices?

Unit sales prices are \$230,000

Does the PRA review the Real Estate Marketing plan to ensure non-discrimination?

Yes we do review their marketing plan and we income certify the buyers. Also, we provide support to the Developer to achieve the goals.

The attached drawing shows only four groups in this an error on the project or narrative?

The plan says 2nd and 3rd floors on the one page and shows 3 units which would equal 6 units for WFH.

Also, the OEO ranges are MBE 15% and WBE 20%. Why are the percentages for WBE set higher than MBE range? Why are they lower than what PRA set for the same developer on 2074 E Sergeant Street mentioned in item #4 here.

Economic Opportunity Plan ("EOP") requirements and limits are set and monitored by the EOP Compliance Division of the Department of Housing & Community Development. They inform the PRA on a monthly basis of the Developer's performance against their goals.

4. Old Business - On January 8th, 2020, PRA awarded BMK a parcel 2074 E. Sergeant Street and workforce housing units.

Has PRA closed on that project?

PRA has not closed on the project. It is ready for introduction to City Council for resolution but due to the pandemic and the Governor's Executive order City Council is not considering any resolutions other than COVID related legislation.

Additionally, although the question posed seems to identify the units to be provided for this project will be workforce housing units, they are not workforce housing units.

Is the project under construction?

The project is not under construction.

What are the sales prices of the units?

Three Hundred Seventy-Five Thousand Dollars (\$375,000) per unit.



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

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



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



BOARD FACTSHEET

Meeting of May 13, 2020

Approval of Nonrecourse Loan to Philadelphia Accelerator Fund

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



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



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



BOARD FACTSHEET

Meeting of May 13, 2020

Approval of Shallow Rent Pilot Program Payments

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



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



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. 20th Street, 5th 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



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



BOARD FACTSHEET
Meeting of June 10, 2020
Approval of Construction Contract
Bittenbender Construction, L.P.
Miles Mack Playground Renovation

NATURE OF TRANSACTION:

The approval of a Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia (the "City"), and Bittenbender Construction, L.P. ("Bittenbender"), for the Miles Mack Playground renovation project (the "Project"), located at 736 N. 36th Street. The Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

The Project includes the removal of existing paving, play equipment, safety surfacing and landscaping, and the construction of a new play area with play and fitness equipment, safety-surface, site furnishings, spray ground and landscaping.

SELECTION PROCESS:

On February 7, 2020, the Authority issued a Request for Proposals ("RFP") for the Project. The Authority received two (2) proposals from qualified contractors. Bittenbender's proposal was selected by the Project review team as the lowest qualified bidder.

Bittenbender Construction, L.P.

5 N. Columbus Blvd., Pier 5
Philadelphia, PA 19106
Total Base Bid: \$2,061,714.95
EOP: 37.9% MBE; 23.8% WBE

BACKGROUND/FINANCING:

The Project will be funded with City Capital funds as outlined in the executed Subgrant Agreement between the Authority and the Philadelphia Authority for Industrial Development ("PAID"). The Subgrant 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

RESOLUTION NO.

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH BITTENBENDER CONSTRUCTION, L.P., FOR THE MILES MACK PLAYGROUND RENOVATION PROJECT AT 736 N. 36TH 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 Miles Mack Playground renovation project at 736 N. 36th Street (the "Project").

WHEREAS, Bittenbender Construction, L.P. ("Bittenbender"), submitted its response to the RFP, outlining its extensive experience.

WHEREAS, Bittenbender'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, as agent for the City of Philadelphia (the "City"), with Bittenbender for the Project, with a maximum compensation not to exceed Two Million Two Hundred Sixty-Seven Thousand Eight Hundred Eighty-Six Dollars and Forty-Five Cents (\$2,267,886.45) (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.

Miles Mack Playground Renovation Project
736 N. 36th Street





BOARD FACTSHEET

Meeting of June 10, 2020

Approval of Grant Agreement with the
Philadelphia Housing Authority

NAME OF SPONSOR/DEVELOPER: Philadelphia Housing Authority ("PHA")

NATURE OF TRANSACTION: Authorization for the Authority to enter into a Grant Agreement with PHA wherein the Authority shall provide a grant to PHA in an amount not to exceed One Million Four Hundred Thousand Dollars (\$1,400,000) (the "Grant").

The proceeds of the Grant shall be used by PHA for the purposes outlined in the Memorandum of Understanding dated February 27, 2020 ("MOU"), regarding the collaboration known as the "Shared Space, A New Shared Housing Pilot" (the "SHP Program"), to rehabilitate at least twenty-five (25) units with up to one hundred (100) bedrooms for the SHP Program.

COMMENTS OR OTHER CONDITIONS:

The source of the Grant funds includes funding from Office of Homeless Housing, the Department of Behavioral Health and Intellectual Disabilities and Housing Trust Funds from the Department of Housing and Community Development.

Proposed Resolution is attached.

Prepared by: Ryan Harmon

RESOLUTION NO.

RESOLUTION AUTHORIZING THE APPROVAL OF A GRANT IN AN AMOUNT NOT TO EXCEED \$1,400,000 TO THE PHILADELPHIA HOUSING AUTHORITY TO ASSIST WITH COSTS ASSOCIATED WITH THE COLLABORATION KNOWN AS THE "SHARED SPACE, A NEW SHARED HOUSING PILOT"

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to enter into a Grant Agreement with the Philadelphia Housing Authority ("PHA") wherein the Authority will grant funds in an amount not to exceed One Million Four Hundred Thousand Dollars (\$1,400,000) to PHA to be used by PHA for the purposes outlined in the Memorandum of Understanding dated February 27, 2020 ("MOU"), regarding the collaboration known as the "Shared Space, A New Shared Housing Pilot" (the "SHP Program"), to rehabilitate at least twenty-five (25) units with up to one hundred (100) bedrooms for the SHP 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.

**BOARD FACTSHEET**

Meeting of June 10, 2020

Amendment to Resolution No. 2020-31, Adopted on May 13, 2020

BMK Properties, LLC

2451-53 Frankford Avenue

NAME OF DEVELOPER/APPLICANT: BMK Properties, LLC

Nature of Transaction: By Resolution No. 2020-31, adopted on May 13, 2020, the Board authorized the selection of BMK Properties, LLC ("Redeveloper") as redeveloper of the property located at 2451-53 Frankford Avenue (the "Property"). The Property was proposed to be developed as a commercial ground floor with six (6) units to be sold as workforce housing units at 120% AMI.

The plans that were attached showed seven (7) units with one unit being on the first floor next to the commercial layout and three units each on the second and third floors of the building. At the May 13, 2020 Board meeting, the first floor unit wasn't taken into account. Redeveloper has confirmed that the first floor unit was a requirement of the 2018 international building code for ADA accessibility.

Today, the board is being asked to approve an amendment to Resolution 2020-31, adopted on May 13, 2020, to evidence that there will actually be seven (7) workforce housing units along with commercial ground floor.

This project will also have a declaration of restrictive covenants attached to ensure that the seven (7) 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

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. This proposal was one of three (3) qualified bids submitted for this property. This proposal scored the highest of the three proposals and was recommended by the scoring committee to move forward.

FINANCING:

Redeveloper 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:

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

Proposed Resolution is attached.

Prepared by: Brian Romano

Reviewed by: Angel Rodriguez

RESOLUTION NO.

NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA – RESOLUTION AUTHORIZING AN AMENDMENT TO RESOLUTION NO. 2020-31, ADOPTED ON MAY 13, 2020

WHEREAS, pursuant to Resolution No. 2020-31, adopted on May 13, 2020, the Board authorized a Redevelopment Agreement between the Philadelphia Redevelopment Authority ("Authority") and BMK Properties, LLC ("Redeveloper"), as redeveloper of 2451-53 Frankford Avenue located in the New Kensington-Fishtown Redevelopment Area, New Kensington-Fishtown Urban Renewal Area; and

WHEREAS, approval was given to develop six (6) workforce housing units and commercial ground floor; and

WHEREAS, the plans provided by Redeveloper actually showed seven (7) units with one (1) unit being on the first floor next to the commercial layout and three (3) units each on the second and third floors of the building - at the May 13, 2020 Board meeting, the first floor unit wasn't taken into account; and

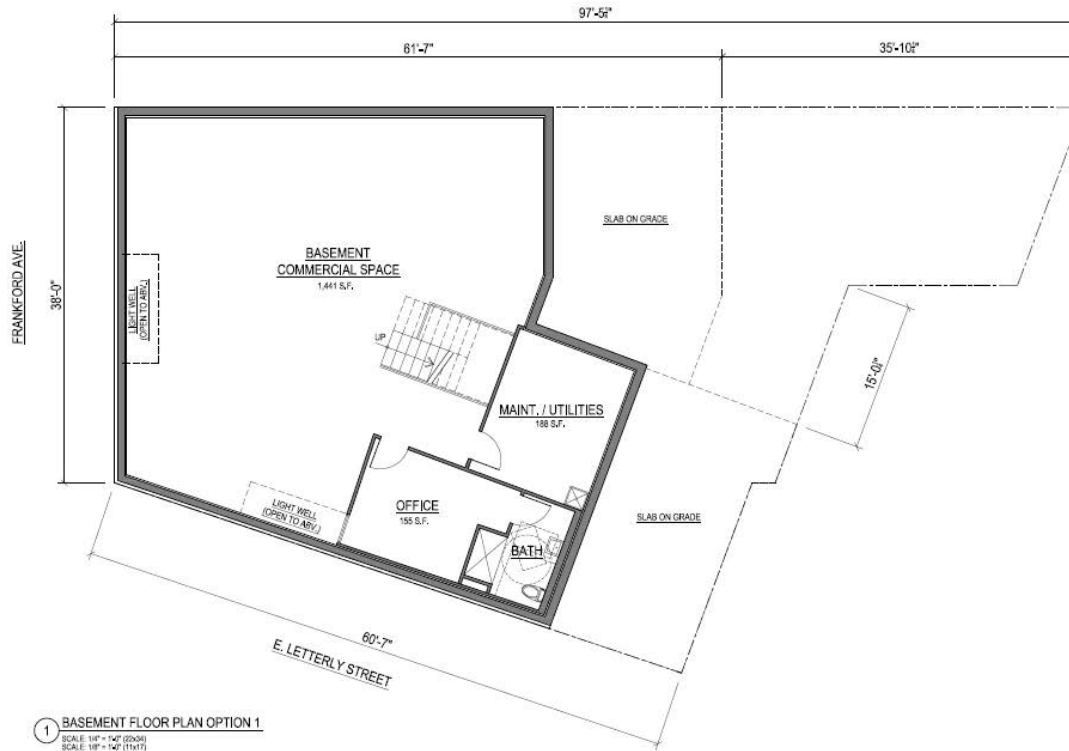
WHEREAS, the Board has been asked to approve an amendment to Resolution 2020-31, adopted on May 13, 2020, to evidence that there will actually be seven (7) workforce housing units along with commercial ground floor.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to amend Resolution 2020-31, adopted on May 13, 2020, to provide for seven (7) workforce housing units and commercial ground floor.

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.

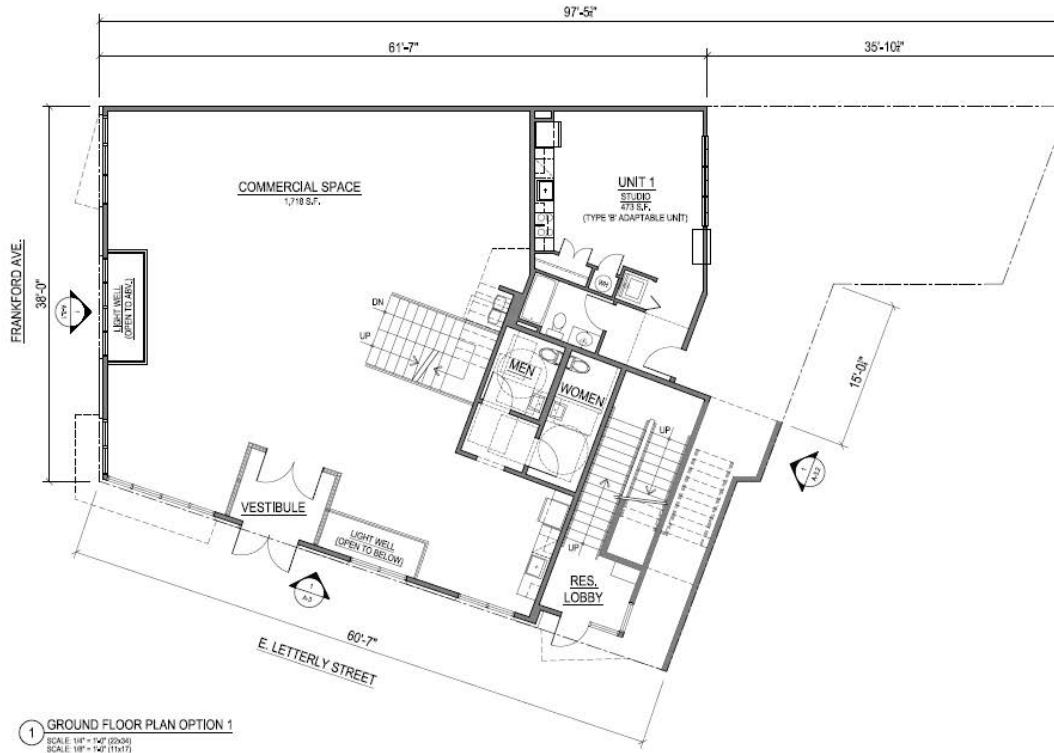




John C. Marshall, AIA

Basement floor plan
 for proposed use building at
2451-2453 Frankford Avenue
 the riverwards group
 3020 Richmond Street, Philadelphia, PA 19134

project number: 1948
 client by: JG
 checked by: JM
 issued for: 02.27.20
 notes:
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John C. Marshall, AIA

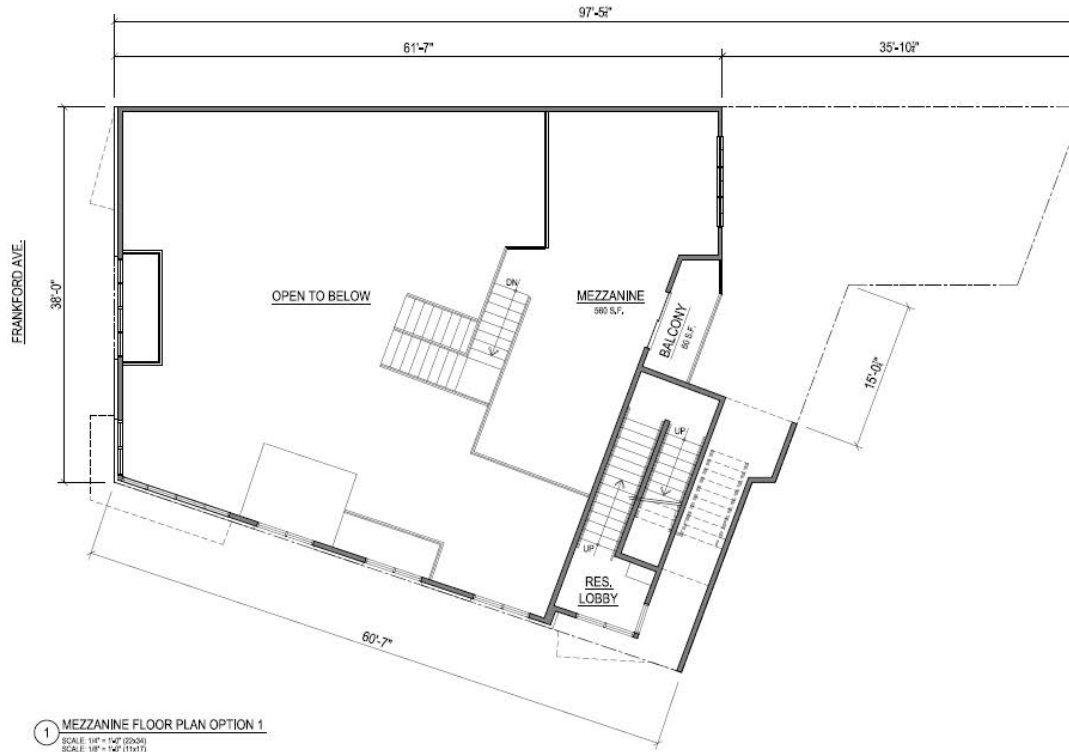
ground floor plan
for proposed building at
2451-2453 Frankford Avenue
the riverwards group
3020 Richmond Street, Philadelphia, PA 19134

project number: 1348
drawn by: JS
checked by: JM

issued for
02.27.20
revised

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John C. Marshall, AIA
Principal
John C. Marshall, AIA
Principal
John C. Marshall, AIA
Principal
John C. Marshall, AIA
Principal

mezzanine floor plan
for the new building at
2451-2453 Frankford Avenue
The Riverwards Group
3000 Richmond Street, Philadelphia, PA 19134

project number: 1948
client by: JG
checked by: JM
issued for:
DATE: 02.27.20
SCALE:
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John C. Marshall, AIA
Principal
12/12/13

second and third floor plan
2451-2453 Frankford Avenue
The Riverwards Group
3020 Richmond Street, Philadelphia, PA 19134

project number: 1348
drawn by: JCS
checked by: JCS

issued for: 02.27.20
revision:

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1 FRANKFORD AVE. ELEVATION
 SCALE 1/4" = 1'-0" (22:84)
 SCALE 1/8" = 1'-0" (15:87)



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elevations

for proposed use building at
2451-2453 Frankford Avenue
 the riverwards group
 3020 Richmond Street, Philadelphia, PA 19134

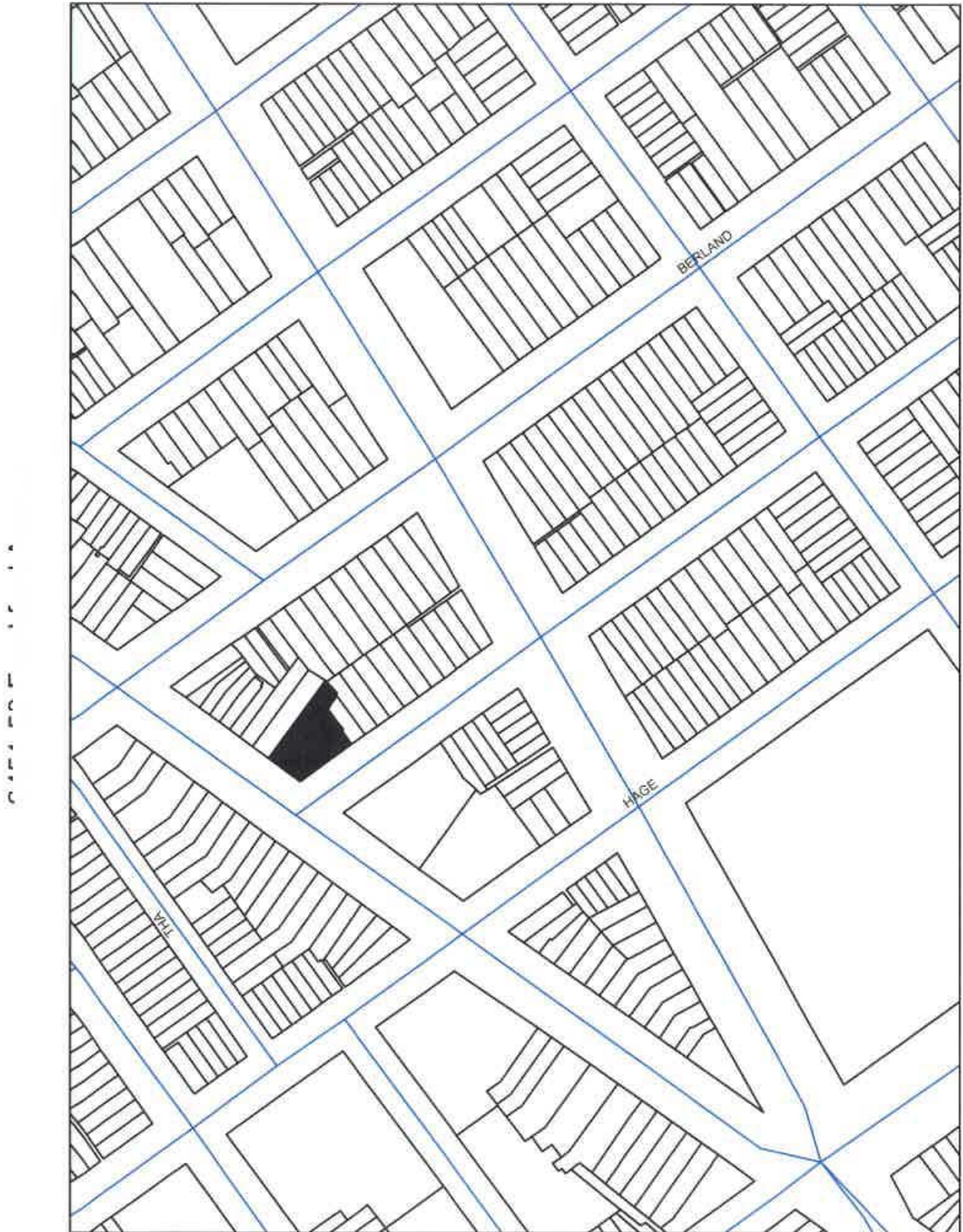
project number 1948
 drawn by jcm
 checked by jm

issued for
 02.27.20
 review

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2451-53 Frankford Avenue



**BOARD FACTSHEET**

Meeting of June 10, 2020

Selection of Redeveloper

1221-25 N. 4th Street

Engine House 29 LLC

NAME OF DEVELOPER/APPLICANT: Engine House 29 LLC

Nature of Transaction: Selection of Engine House 29 LLC ("Redeveloper") as redeveloper proposing to develop the historic conversion of the three (3) story, 14,000 square foot Firehouse located at 1221 – 25 N. 4th Street (the "Property") into a five (5) story mixed use development (the "Project") containing twenty-nine (29) units for homeownership to be sold at fair market value, with three (3) units to be sold as workforce housing units at 80% Area Median Income ("AMI"). The residential units will be comprised of twenty-two (22) one bedroom units and seven (7) two-bedroom units. The Project will also include one (1) floor of commercial/community space and a shared rooftop deck.

Legal Entity/Other Partners (if applicable): Jeffery Tubbs

Mailing Address: 227 W. Thompson Street, Philadelphia, PA 19122

PROPERTY INFORMATION: 1221 – 25 N. 4th Street

Description: 14,400 sq. ft., brick and brownstone structure

Zoning: will be changed to CMX-2.5

Use: mixed use and open Space

Disposition Value: One Million Six Hundred Thousand Dollars (\$1,600,000.00)

The Property was posted as a competitive bid. Redeveloper's proposal was one of four (4) qualified bids submitted for the Property. Redeveloper's proposal scored the highest of the four (4) proposals and was recommended by the scoring committee to move forward.

FINANCING:

Redeveloper 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:

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, Economic Opportunity Plan ranges have been set at MBE -17%, WBE-23%.

Proposed Resolution and supporting project information are attached.

Prepared by: Roneece S. Dent, Senior Development Specialist
Reviewed by: Angel Rodriguez

RESOLUTION NO.

RESOLUTION SELECTING ENGINE HOUSE 29 LLC AS REDEVELOPER OF 1221-25 N. 4TH STREET LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Engine House 29 LLC is hereby selected as Redeveloper of 1221-25 N. 4th Street, located within the North Philadelphia Redevelopment Area, Model Cities 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 Million Six Hundred Thousand Dollars (\$1,600,000.00); 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.

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Please insert data only in the unshaded (white) cells. Please confirm that total sources of funds and total uses of funds are equal.

Applicant:	Engine Engine House 29, LLC
Property Address:	1221-25 N. 4th Street

SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt				
Subordinate Debt		\$0.00	0%	
Developer Equity		\$1,963,078.00	23%	Equity @25% Cost += OC
Other - describe to the right		\$5,866,013.00	70%	Construction Loan
Other - describe to the right		\$546,863.00	7%	Historical Tax Credit
Other - describe to the right		\$0.00	0%	
TOTAL SOURCE OF FUNDS		\$8,375,954.00	100%	

USE OF FUNDS

HARD COSTS

	Cost	% Total
ACQUISITION		
Property Acquisition	\$1,600,000.00	20.38%
Closing Costs	\$717,930.00	9.14%
Other - describe in space to the right	\$0.00	0.00%
UNIT CONSTRUCTION		
Complete the table below	\$4,611,750.00	58.73%
OTHER CONSTRUCTION		
Landscaping	\$0.00	0.00%
Permits	\$0.00	0.00%
Clearance and Demolition	\$0.00	0.00%
Utility Connections & Tap Fees	\$0.00	0.00%
INFRASTRUCTURE		
Streets and Sidewalks	\$0.00	0.00%
Water and Sewer	\$0.00	0.00%
Stormwater & Drainage	\$0.00	0.00%
Impact Fees	\$0.00	0.00%
OTHER HARD COSTS		
Hard Cost Contingency	\$0.00	0.00%
Other - describe in space to the right	\$0.00	0.00%
Other - describe in space to the right	\$0.00	0.00%
Other - describe in space to the right	\$0.00	0.00%
TOTAL HARD COSTS	\$6,929,680.00	88.25%

SOFT COSTS

PROFESSIONAL FEES		
Site Planning	\$0.00	0.00%
Architecture & Engineering	\$0.00	0.00%
Legal	\$0.00	0.00%
Consultant	\$0.00	0.00%
Survey	\$0.00	0.00%
Market Study	\$0.00	0.00%
Environmental	\$0.00	0.00%
Organization Expense	\$100,000.00	1.27%
Other Consultants	\$0.00	0.00%
FINANCE COSTS		
Construction Loan Interest	\$0.00	0.00%
Construction Origination	\$0.00	0.00%
Appraisal	\$0.00	0.00%
Construction Insurance	\$0.00	0.00%
Property Taxes	\$322,631.00	4.11%
OTHER SOFT COSTS		
Holding Costs	\$0.00	0.00%
Soft Cost Contingency	\$500,000.00	6.37%
Developer Fee, if applicable	\$0.00	0.00%
Other - describe in space to the right	\$0.00	0.00%
Other - describe in space to the right	\$0.00	0.00%
Other - describe in space to the right	\$0.00	0.00%
TOTAL SOFT COSTS	\$922,631.00	11.75%
TOTAL DEVELOPMENT COST	\$7,852,311.00	100.00%

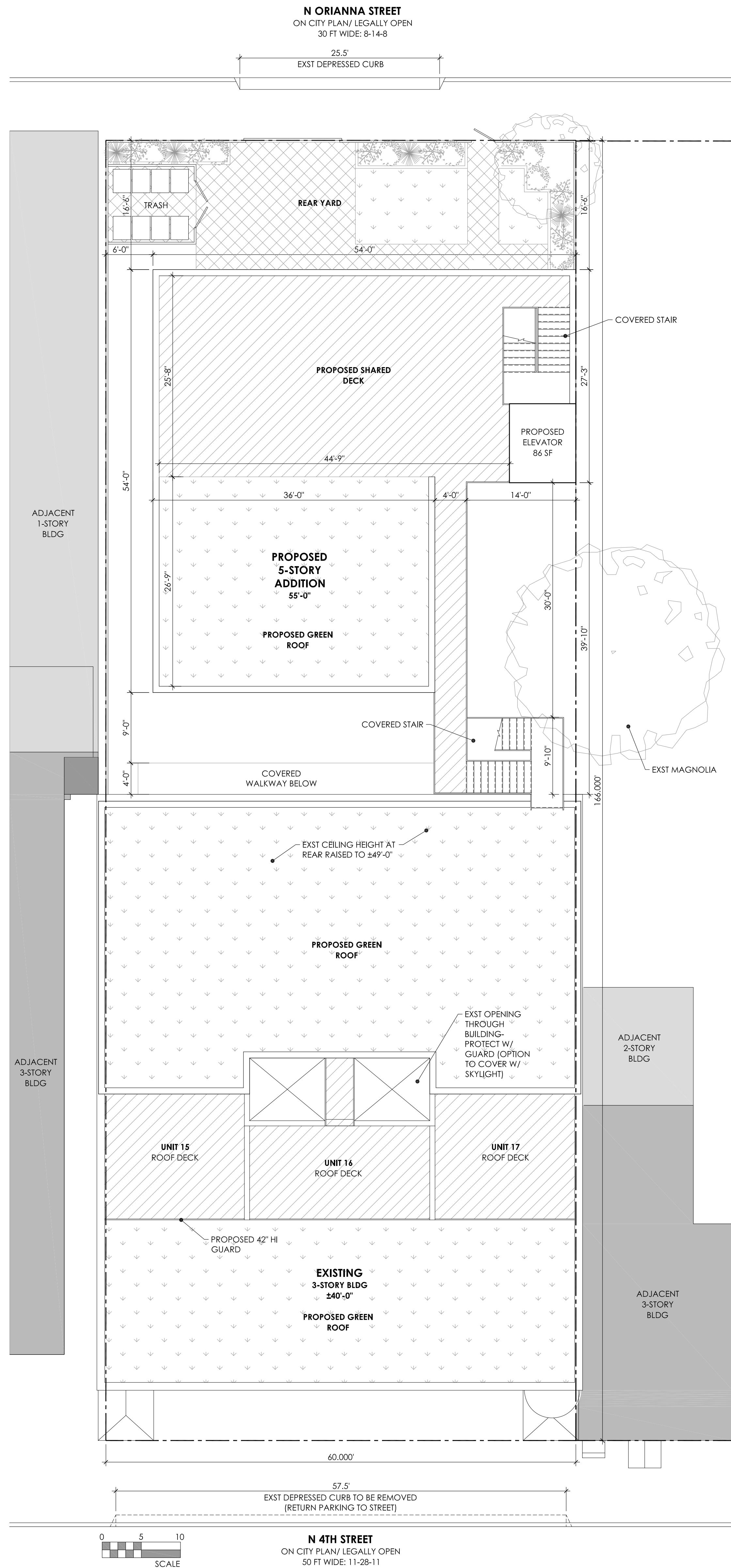
Construction/Rehab. Costs

	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost
1	Rehab	1	\$2,827,500.00	\$2,827,500.00	1	\$2,827,500.00
2	New Construction	1	\$1,784,250.00	\$1,784,250.00	1	\$1,784,250.00
3		0	\$0.00	\$0.00	0	\$0.00
4		0	\$0.00	\$0.00	0	\$0.00
5		0	\$0.00	\$0.00	0	\$0.00
6		0	\$0.00	\$0.00	0	\$0.00
7		0	\$0.00	\$0.00	0	\$0.00
8		0	\$0.00	\$0.00	0	\$0.00
9		0	\$0.00	\$0.00	0	\$0.00
10		0	\$0.00	\$0.00	0	\$0.00
11		0	\$0.00	\$0.00	0	\$0.00
	TOTALS			\$4,611,750.00	2	\$4,611,750.00

Total Sq. Ft.	Total Sq. Ft. %
1	50.00%
1	50.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
0	0.00%
2	100.00%



Address: 1221-25 N. 4th Street



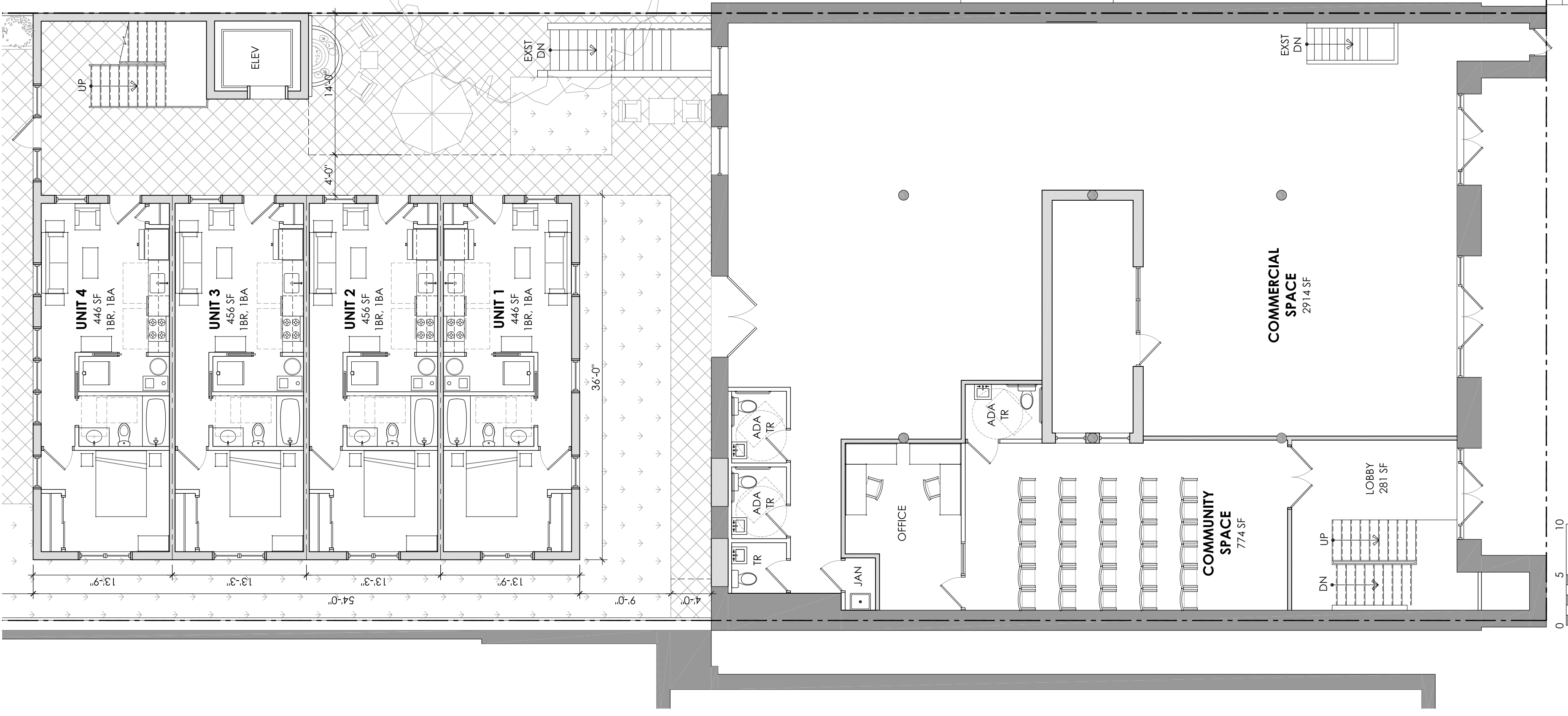
S SITE PLAN

ZONING REQUIREMENTS - 1221 N 4TH STREET
 CLASSIFICATION: CMX 2.5
 Existing Lot Area = 9960
 Existing Building Footprint = +/- 4647 sf
 Proposed Building Footprint = +/- 2864 sf
 Total Building Footprint = +/- 7511 sf

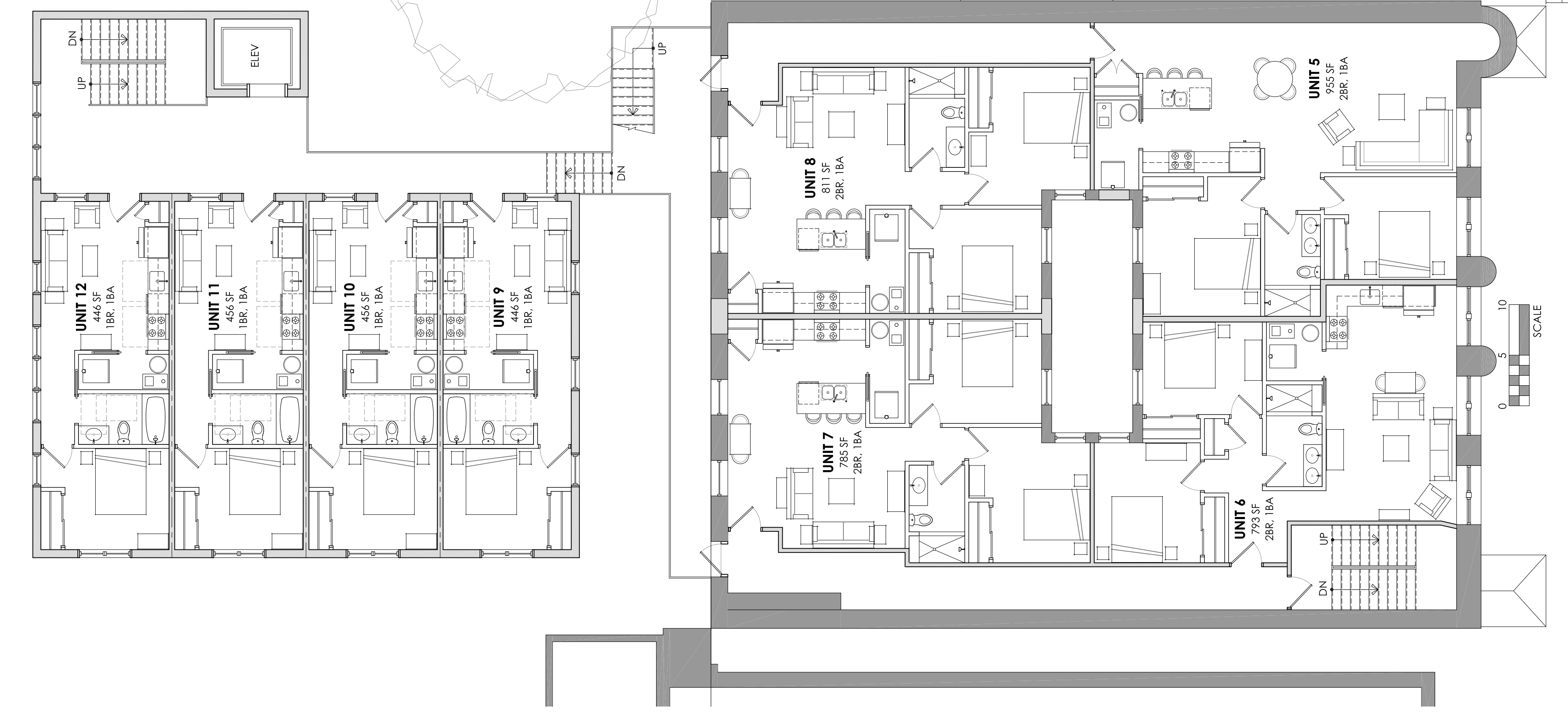
Proposed Mixed Use: Community Center, Libraries & Cultural Exhibits (Gallery), (29)
 Residential Units (@ 270 sf per unit= 36 allowed)

	ALLOWED/ REQ'D	EXISTING	PROPOSED
Maximum Occupied Area	75%	47% (4647)	75% (7514)
Minimum Front Yard Depth	built to front lot line	built to front lot line	no change
Minimum Side Yard Width	5'-0" (if used)	0'-0"	6'-0" min (where used)
Minimum Rear Yard Depth	greater of 9'-0" or 10% lot depth	±83'-6"	16'-6" (10% lot depth)
Minimum Height	55 ft	±40 ft	55 ft
Min Cornice Height	25 ft	±40 ft	no change
Car Parking (Residential)	0		0
Car Parking (Commercial Office)	0		0
Bike Parking (Other)*	0		0
Bike Parking (Multifamily)^	10 (1 per 3 units)		10 min

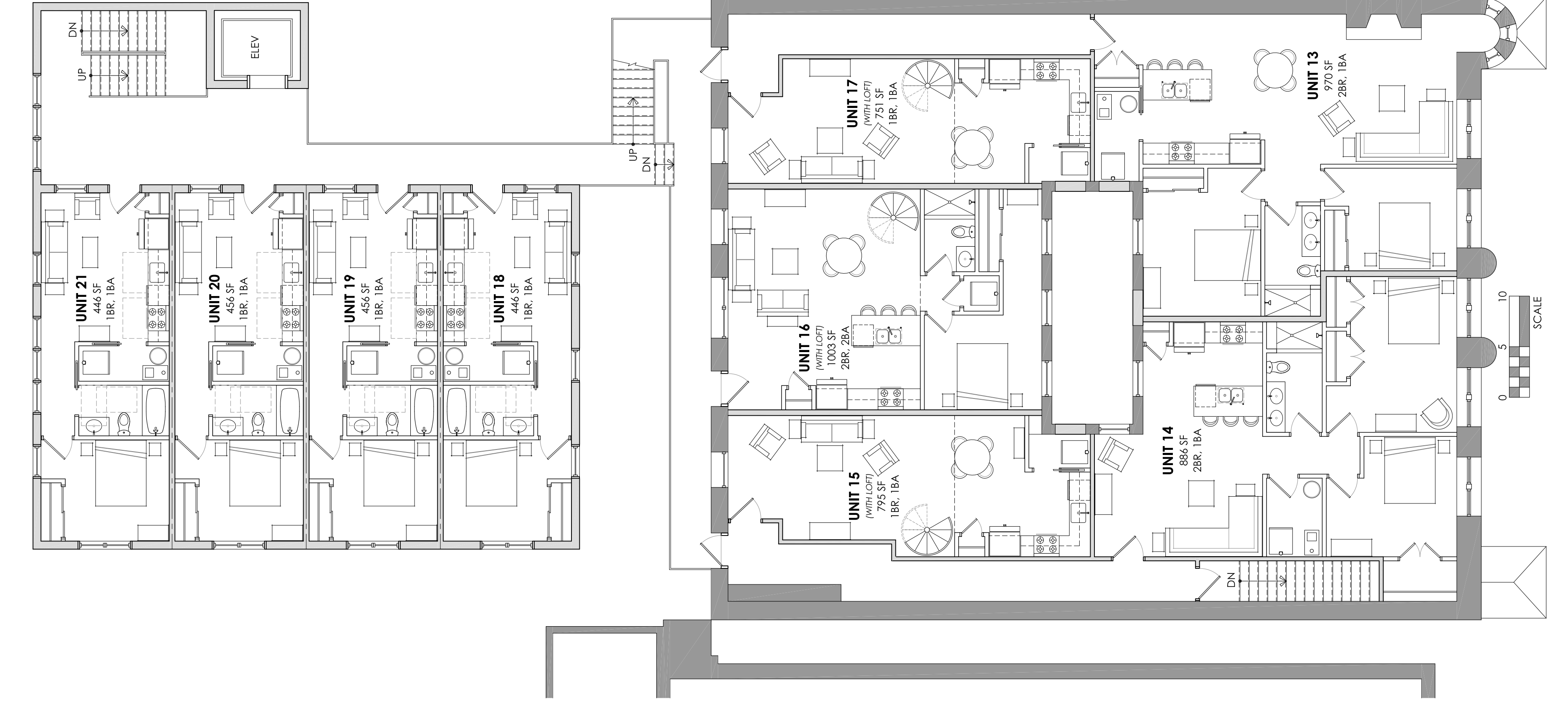
* None for first 7500 sf
 ^ Class 1A Spaces located in existing basement



1 FIRST FLOOR PLAN



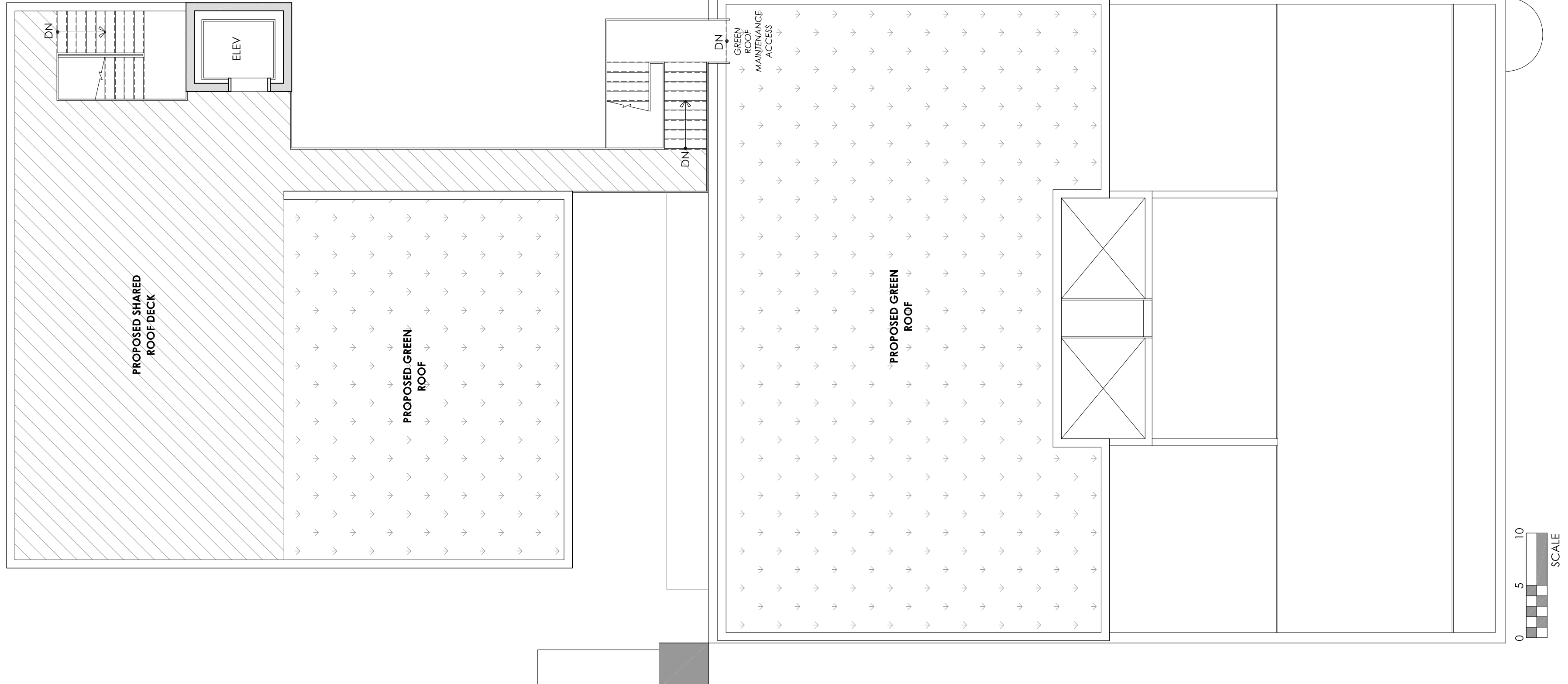
2 SECOND FLOOR PLAN



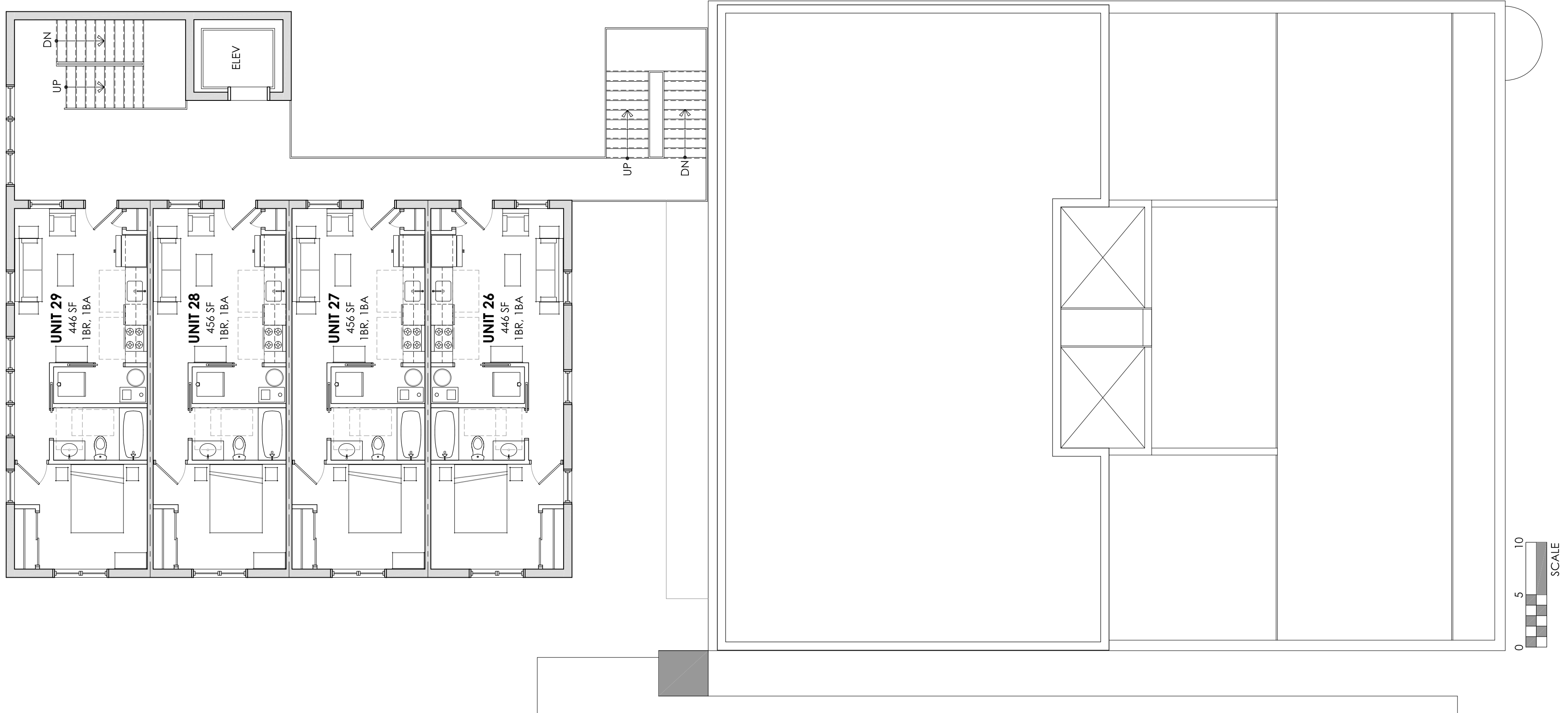
3 THIRD FLOOR PLAN

CONCEPTUAL PLANS
The Firehouse

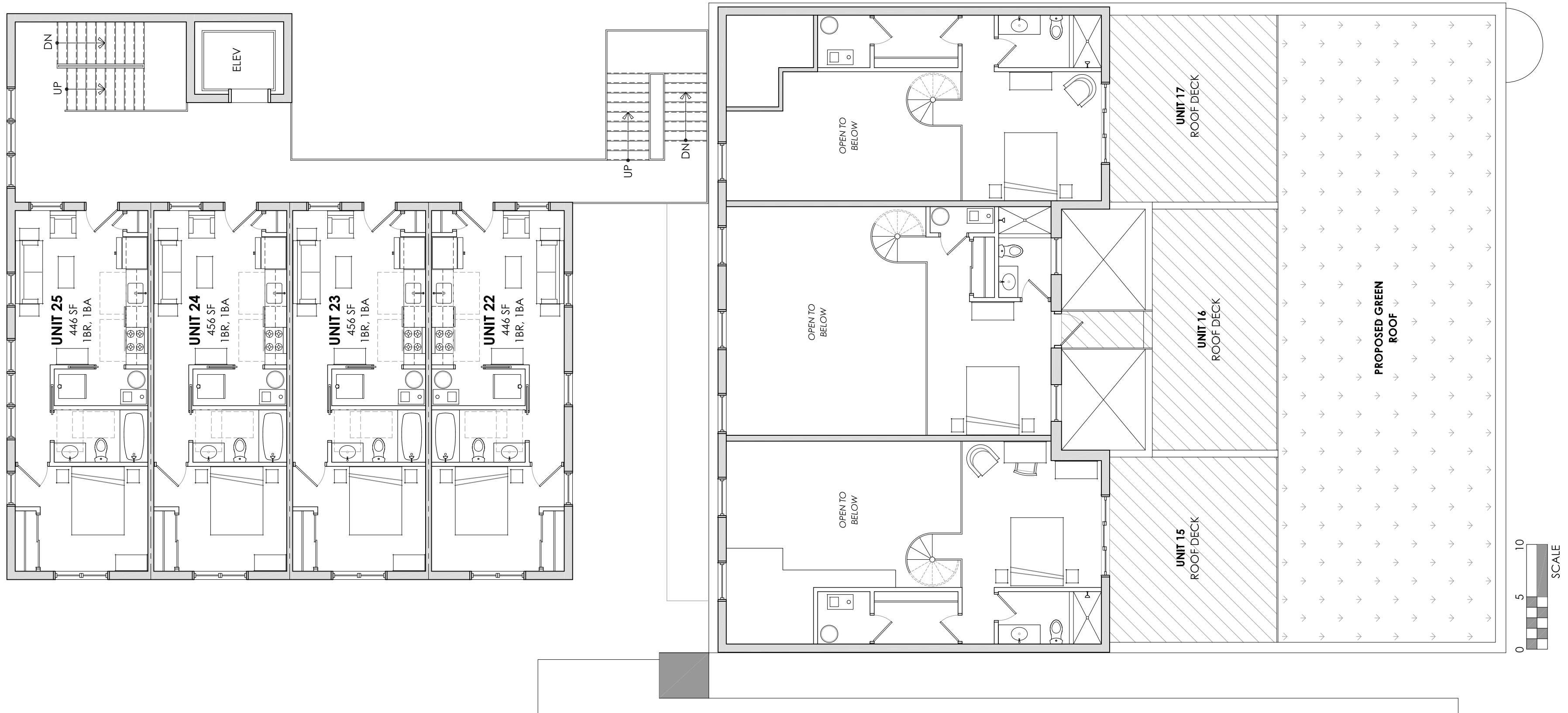
NOTE: DIMENSIONS SHOWN ARE APPROXIMATE



6 ROOF PLAN



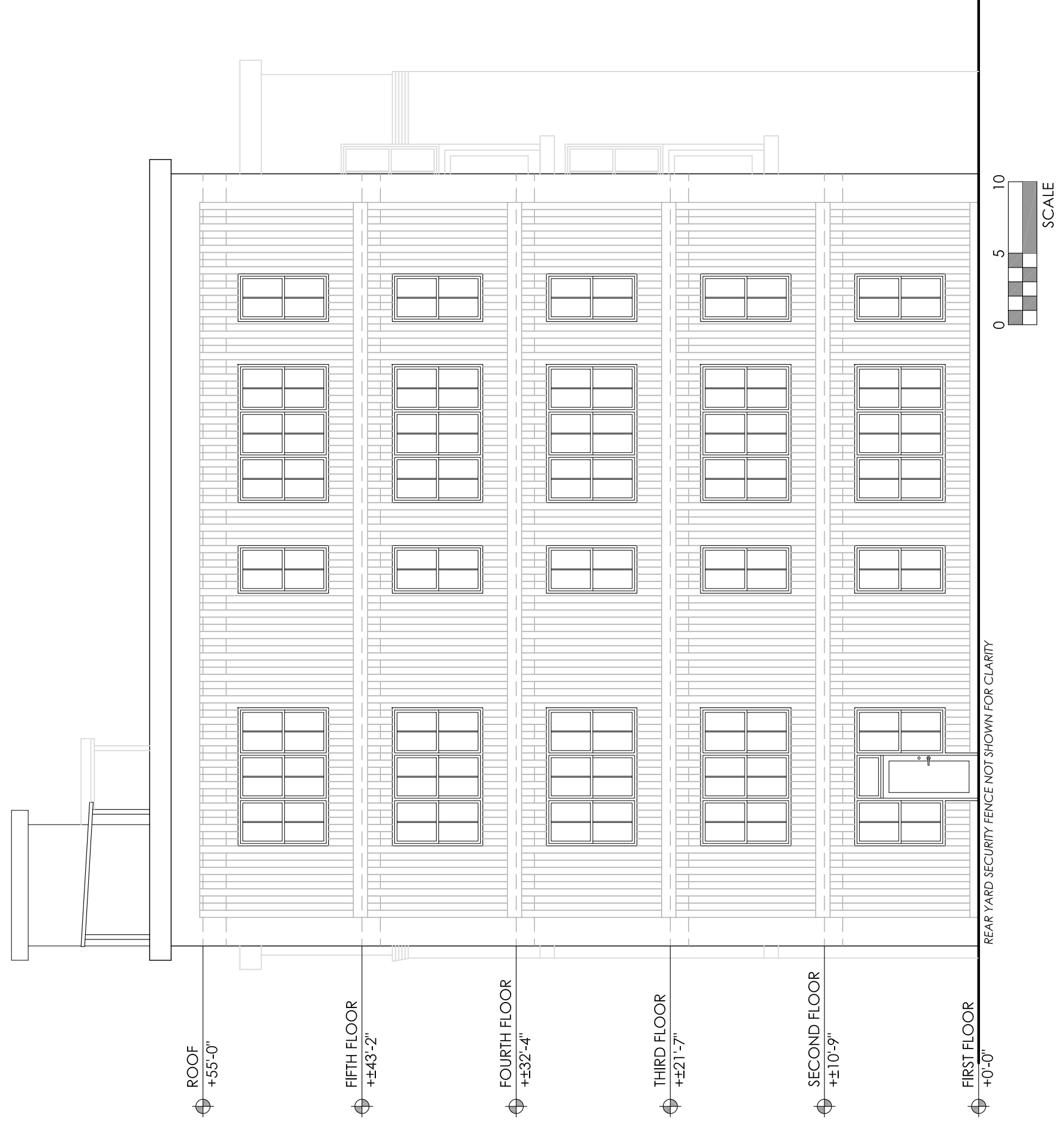
5 FIFTH FLOOR PLAN



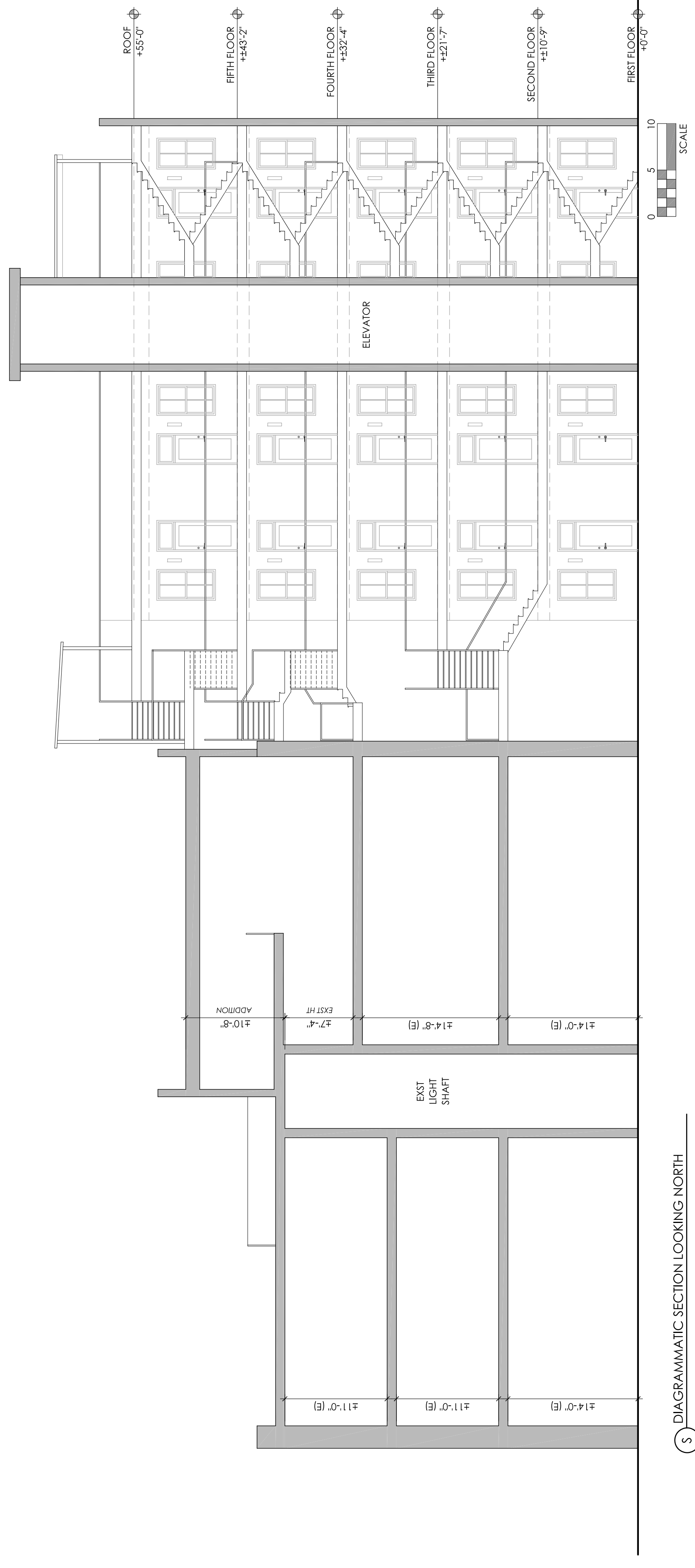
4 FOURTH FLOOR and MEZZANINE PLAN

CONCEPTUAL PLANS
The Firehouse

NOTE: DIMENSIONS SHOWN ARE APPROXIMATE



(E) ORIANNA STREET ELEVATION (REAR ELEVATION)



(S) DIAGRAMMATIC SECTION LOOKING NORTH

CONCEPTUAL ELEVATION
The Firehouse



BOARD FACTSHEET

Meeting of June 10, 2020

Amendment to Redevelopment Agreement and
Authorization to Issue Certificate of Completion

1620-24 Cecil B. Moore Avenue and 1626 Cecil B. Moore
Avenue

1620 Cecil B Moore LLC

NAME OF DEVELOPER/APPLICANT: 1620 Cecil B Moore LLC

Legal Entity/Other Partners (if applicable): 1620 Cecil B Moore LLC

- Shawn Bullard – Managing Member – 100%

Mailing Address: 1611 W. Montgomery Avenue, Philadelphia, PA
19121

NATURE OF TRANSACTION: Pursuant to Resolution No. 2016-67, adopted on June 8, 2016, the Board authorized the Redevelopment Agreement between the Philadelphia Redevelopment Authority ("PRA"), and 1620 Cecil B Moore LLC ("Redeveloper"), for the transfer and development of the parcels located at 1620-24 Cecil B. Moore Avenue and 1626 Cecil B. Moore Avenue (collectively, the "Property"), located in the Cecil B. Moore Urban Renewal Area. The initial construction plans for the Property provided for the construction of a four (4) story – nine (9) unit multi-family dwelling with a commercial unit on the first floor.

Pursuant to Resolution No. 2016-89, adopted on August 10, 2016, the PRA Board authorized a modification to the plans to increase the multi-family dwellings from nine (9) to eleven (11) units with commercial on the first floor. Thereafter the Redevelopment Agreement was fully-executed by the Redeveloper and PRA on November 22, 2016, and recorded with the City of Philadelphia's Record's Department on December 15, 2016, as Document No. 53149127.

Redeveloper has completed construction on the Property, submitted the Certificate 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 approved plans were revised without the PRA's knowledge or consent to include an increase in the number of units to eighteen (18) units, sixteen (16) of which are multi-family residential dwelling units and two (2) of which are commercial units.

Today, the Board is requested to consider a resolution that would approve the revised plans that have been submitted to the PRA. Because the project was completed without PRA staff monitoring, PRA staff have approved the revised plans, and determined that the improvements are consistent with those permitted under the Cecil B. Moore Urban Renewal Area plan.

If approved, there will be an amendment fee in the amount of One Hundred Ten Thousand Dollars (\$110,000.00).

PROPERTY INFORMATION: 1620-24 Cecil B. Moore Avenue and 1626
Cecil B. Moore Avenue

Description: 6,566 sq. ft., vacant lot **Zoning:** CMX-25 **Use:** Commercial
Mixed Use

COMMENTS OR OTHER CONDITIONS:

As stated above, the Board is being asked to authorize a resolution that facilitates the approval of the revised plans. If authorized, following the execution of the Amendment, an administrative Certificate of Completion will be issued certifying that the project was completed in accordance with the revised plans and in accordance with the Redevelopment Agreement.

Proposed Resolution is attached.

Prepared by: Ryan Harmon
Reviewed by: Angel Rodriguez

RESOLUTION NO.**NORTH PHILADELPHIA REDEVELOPMENT AREA, CECIL B. MOORE URBAN RENEWAL AREA – RESOLUTION AUTHORIZING AN AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH 1620 CECIL B MOORE LLC AND, THEREAFTER, THE ISSUANCE OF A CERTIFICATE OF COMPLETION**

WHEREAS, pursuant to Resolution No. 2016-67, adopted on June 8, 2016, the Board authorized the Redevelopment Agreement between the Philadelphia Redevelopment Authority ("PRA"), and 1620 Cecil B Moore LLC ("Redeveloper"), for the transfer and development of the parcels located at 1620-24 Cecil B. Moore Avenue and 1626 Cecil B. Moore Avenue (collectively, the "Property"), located in the Cecil B. Moore Urban Renewal Area; and

WHEREAS, the initial construction plans for the Property provided for the construction of a four (4) story – nine (9) unit multi-family dwelling with a commercial unit on the first floor; and

WHEREAS, pursuant to Resolution No. 2016-89, adopted on August 10, 2016, the PRA Board authorized a modification to the plans to increase the multi-family dwellings from nine (9) to eleven (11) units with commercial on the first floor;

WHEREAS, thereafter the Redevelopment Agreement was fully-executed by the Redeveloper and PRA on November 22, 2016, and recorded with the City of Philadelphia's Record's Department on December 15, 2016, as Document No. 53149127; and

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

WHEREAS, the Philadelphia Redevelopment Authority has carefully considered Redeveloper's request of an amendment to the Redevelopment Agreement and the factors giving rise thereto.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Philadelphia Redevelopment Authority is authorized to enter into an Amendment to the Redevelopment Agreement for 1620-24 Cecil B. Moore Avenue and 1626 Cecil B. Moore Avenue to approve the revised plans submitted to the Authority, contingent on receipt of an administrative fee in the amount of One Hundred Ten Thousand Dollars (\$110,000), and thereafter to issue a Certificate of Completion under 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.