

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, APRIL 14, 2021**

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

A G E N D A

APPROVAL OF BOARD MINUTES

Meeting of March 10, 2021
Special Meeting of March 31, 2021

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| I. <u>EXECUTIVE DIRECTOR'S REPORT</u> | |
| II. <u>ADMINISTRATIVE</u> | |
| (a) Conveyance of Philadelphia Redevelopment Authority Properties to Philadelphia Land Bank | (1) |
| (b) City of Philadelphia Medical Examiner's Office Relocation Project
Wayne Storage Co.
400 N. Broad Street
Approval of Contract for Professional Services | (5) |
| (c) Technology and Equipment Relocation Project
Wayne Storage Co.
400 N. Broad Street
Approval of Contract for Professional Services | (7) |
| (d) Philadelphia Police Department Relocation Project
Wayne Storage Co.
400 N. Broad Street
Approval of Contract for Professional Services | (9) |
| (e) Martin Luther King, Jr. Drive
Brightline Construction, Inc.
Approval of Construction Contract | (11) |

AGENDA

Board Meeting of April 14, 2021

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- (f) Nelson Recreation Center Renovation and Addition (14)
Clemens Construction Company, Inc.
301 W. Cumberland Street
Approval of Construction Contract

III. DEVELOPMENT

- (a) Wilbert E. Foster, Jr. (17)
1712 Cecil B. Moore Avenue
Issuance of Certificate of Completion
- (b) Dream Invent Think Organize (DITO) Inc. (20)
1636-1638 Church Lane
Selection of Redeveloper
- (c) CRP/GO Ridge Flats Owner, L.L.C. (26)
4300-12 Ridge Avenue and
4314-26 Ridge Avenue
Fifth Amendment to Development Agreement
- (d) Brewerytown Urban Renewal Area (33)
Westrum BT2, L.P.
1408-24 N. 31st Street, 1415-37 N. 31st Street and
1421-27 N. 32nd Street (including 3129-45 W.
Master Street)
Issuance of Certificate of Completion

IV. HOUSING FINANCE

- Monument Village Preservation Project (74)
Monument Village LLC
4101 Edgley Avenue a/k/a 4300 Monument Road
**New Financing and Modification of Existing Loans
to Monument Village LLC**

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 WAS A QUESTION AND ANSWER PORTAL FOR PUBLIC ATTENDEES OF THIS BOARD MEETING. THE PUBLIC ATTENDANCE LIST AND THE SUBMITTED QUESTIONS AND ANSWERS, IF ANY, ARE ATTACHED HERETO FOLLOWING THE MINUTES.**

A virtual meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, March 10, 2021, commencing at 4:02 P.M., pursuant to proper notices being made.

ANNOUNCEMENTS

Ms. Fadullon announced that she has been reappointed by the Mayor Kenney to the Board of Directors. A copy of Ms. Fadullon's reappointment letter will be attached to the meeting minutes.

ROLL CALL

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

The following assigned staff were present: Gregory Heller, Ryan D. Harmon, Esquire, Angel Rodriguez, Darci Bauer, Wendolyne David, Robert LaBrum, Carolyn Terry and Elizabeth Bonaccorso.

Also in attendance: NBC10 (name provided), Joyce Smith, Allison Weiss, Paul Aylesworth, Jamila Davis, DHCD; WCAU Zoom (name provided), and Katina Johnson.



MINUTES

Ms. Fadullon called for a motion to approve the minutes of the Board meeting of February 10, 2021.

Upon motion made and duly seconded, the minutes of February 10, 2021 were approved.



EXECUTIVE DIRECTOR'S REPORT

Mr. Heller informed the Board of Directors, staff and the public that the next phase of rental assistance will be open by end of March. Mr. Heller further stated that anyone can view information on the next phase online at PHLRentAssist.org.



ADMINISTRATIVE

Mr. Harmon presented "Item II(a) – Settlement of Lawsuit; 1745 W Diamond LLC v. Philadelphia Redevelopment Authority, et al., Court of Common Pleas of Philadelphia County, June Term, 2018, Docket No. 00147" 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. 2021-11

RESOLUTION AUTHORIZING SETTLEMENT OF LITIGATION WITH 1745 W DIAMOND LLC AND JACQUELINE SPENCER-BRISBANE UPON CERTAIN TERMS AND CONDITIONS, INCLUDING THE TRANSFER BY THE AUTHORITY BY QUITCLAIM DEED OF ANY AUTHORITY RIGHTS IN AND TO 1745 W. DIAMOND STREET

WHEREAS, Plaintiff, 1745 W. Diamond LLC ("Plaintiff") commenced a lawsuit in the Philadelphia Court of Common Pleas against the Philadelphia Redevelopment Authority (herein, the "Authority") docketed at June Term, 2018, Docket No. 00147 (herein, the "Lawsuit"); and

WHEREAS, the Lawsuit alleges, among other things, that Plaintiff is the current title owner of 1745 W. Diamond Street (herein, the "Property") and seeks to quiet title in Plaintiff's favor against the Authority and Defendant, Jacqueline Spencer-Brisbane ("Brisbane"); and

WHEREAS, the Lawsuit included counterclaims filed by the Authority relative to its claimed ownership of the Property; and

WHEREAS, Plaintiff, Brisbane and the Authority have deemed it desirable to resolve all claims presented in the Lawsuit amicably in accordance with the terms of the proposed Settlement Agreement and Release (the "Agreement"), subject to Board approval; and

WHEREAS, the Authority has agreed, subject to Board approval, to execute a quitclaim deed transferring the Authority's interest in the Property to Plaintiff for consideration in the amount of Three Hundred Thousand Dollars (\$300,000), and in consideration of Plaintiff and Brisbane releasing all claims presented against the Authority in the Lawsuit; and

WHEREAS, General Counsel for the Authority recommends that this matter be resolved in accordance with these terms and conditions of the proposed Agreement.

NOW, THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority that the Deputy Executive Director of Real Estate is hereby authorized to execute a Settlement Agreement and Release that, among other terms, (i) requires the Authority to transfer, by execution of a quitclaim deed to Plaintiff, any rights the Authority may have in and to the Property, conditioned on the receipt by the Authority of consideration in the amount of Three Hundred Thousand Dollars (\$300,000), and (ii) requires Plaintiff and Brisbane to release all claims presented against the Authority in the Lawsuit.

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

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

Voting for the foregoing amendment: Ms. Fadullon, Mr. Cuorato, Ms. Buckley, Ms. Chen and Bumb.



Mr. LaBrum presented "Item II(b) – Approval of Construction Contract with Dolan 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. 2021-12

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH DOLAN MECHANICAL, INC., FOR THE PHILADELPHIA ZOO ANIMAL HOSPITAL MECHANICAL EQUIPMENT REPLACEMENT PROJECT, LOCATED AT 3400 GIRARD AVENUE

WHEREAS, the Philadelphia Redevelopment Authority ("Authority"), as agent for the City of Philadelphia ("City"), solicited proposals seeking responses from qualified construction firms willing and capable of performing the Philadelphia Zoo Animal Hospital Mechanical Equipment Replacement project, located at 3400 Girard Avenue (the "Project").

WHEREAS, Dolan Mechanical, Inc. ("Dolan") submitted its response to the Authority, outlining their extensive experience. Dolan was 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 of Philadelphia, with Dolan for the Project, with a maximum compensation not to exceed Nine Hundred Seventy-Six Thousand Ninety-Six Dollars (\$976,096) (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 Contract necessary or desirable to carry out its purposes and intents.

Voting for the foregoing amendment: Ms. Fadullon, Mr. Cuorato, Ms. Buckley, Ms. Chen and Bumb.



Mr. LaBrum presented "Item II(c) – Approval First Amendment to Design Build/Construction Agreement with Clean Energy, 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. 2021-13

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A FIRST AMENDMENT TO THE DESIGN-BUILD/CONSTRUCTION AGREEMENT WITH CLEAN ENERGY, INC. FOR THE COMPRESSED NATURAL GAS FUELING STATION PROJECT AT 3033 S. 63RD STREET

WHEREAS, the Philadelphia Redevelopment Authority ("Authority"), as agent for the City of Philadelphia ("City"), issued proposals seeking responses from qualified energy contractors willing and capable of performing the Compressed Natural Gas Fueling Station Project located at 3033 S. 63rd Street (the "Project").

WHEREAS, Clean Energy, Inc. ("Clean Energy") submitted its response to bids, outlining their extensive experience.

WHEREAS, Clean Energy's proposal was selected by the Project review team and pursuant to Resolution 2019-19, adopted on March 13, 2019, the Authority Board approved a Design-Build/Construction Agreement ("Agreement") with Clean Energy for the Project, with a maximum compensation not to exceed One Million Six Hundred Ninety-Four Thousand One Hundred Twenty-Five (\$1,694,125) (total base bid plus 10% administrative and contingency build-ins).

WHEREAS, the Agreement was executed by the parties on December 12, 2019.

WHEREAS, the City has determined that that additional work, including the construction of structural piers and equipment pads for unsuitable subgrade, removal of contaminated soil, added wheel stops, construction of electrical transformer vaults ("Additional Work") is needed for the Project.

WHEREAS, it has been determined by the City and the Authority staff that the Agreement completion date needs to be extended to April 30, 2021, to complete the Project.

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 First Amendment to the Design-Build/Construction Agreement to (i) provide that Clean Energy perform the Additional Work, (ii) extend the completion date to April 31, 2021, and (iii) approve

additional compensation payable to Clean Energy for the Additional Work in an amount not to exceed Five Hundred Thousand Dollars (\$500,000).

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 Construction Contract necessary or desirable to carry out its purposes and intents.

Voting for the foregoing amendment: Ms. Fadullon, Mr. Cuorato, Ms. Buckley, Ms. Chen and Bumb.



Mr. LaBrum presented "Item II(d) – Approval of Construction Contract with Robert Ganter Contractors, Inc." in substance with the attached Fact Sheet hereto.

Additional Comments and Discussion

Ms. Chen asked Mr. Harmon to clarify the funding source for this project. Mr. Harmon responded that this item stated under the financing section of the Fact Sheet the project was funded with City Capital funding as outlined in the Subgrant Agreement; however, the project is being funded with Rebuild Bond proceeds. Mr. Harmon stated that the project will still pass through a Subgrant Agreement between the Authority and the Philadelphia Authority for Industrial Development ("PAID") and will follow the same process as other Subgrant Agreements with PAID.

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. 2021-14

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH ROBERT GANTER CONTRACTORS INC. FOR THE MARTIN LUTHER KING JR. RECREATION CENTER ROOF REPLACEMENT PROJECT LOCATED AT 2101 CECIL B. MOORE AVENUE

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia (the "City"), issued a Request for Proposals ("RFP") seeking responses from

qualified contractors willing and capable of performing the Martin Luther King Jr. Recreation Center roof replacement project located at 2101 Cecil B. Moore Avenue (the "Project").

WHEREAS, Robert Ganter Contractors Inc. ("Ganter") submitted its response to the RFP, outlining their extensive experience.

WHEREAS, Ganter'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, with Ganter for the Project, with a maximum compensation not to exceed One Million Five Hundred Ninety-Two Thousand Eight Hundred Dollars (\$1,592,800) (total Base Bid plus 10% Contingency).

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

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

Voting for the foregoing amendment: Ms. Fadullon, Mr. Cuorato, Ms. Buckley, Ms. Chen and Bumb.



Mr. Rodriguez presented "Item II(e) – Conveyance of Title of City Properties Through Philadelphia Redevelopment Authority to Philadelphia Land Bank" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2021-15

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

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

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"

2nd Councilmanic District Property

1329 S. 15th Street

5th Councilmanic District Property

1530 N. 7th Street

1254 N. Howard Street
729 Master Street
625 W. Oxford Street

8th Councilmanic District Property

152-58 W. Logan Street
5026 N. 7th Street

Voting for the foregoing amendment: Ms. Fadullon, Mr. Cuorato, Ms. Buckley, Ms. Chen and Bumb.



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

Board Action

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

RESOLUTION NO. 2021-16

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

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

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

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

WHEREAS, the properties identified on Exhibit "A" to this Resolution which are owned by the Philadelphia Redevelopment Authority qualify for transfer from the Philadelphia

Redevelopment Authority to the Philadelphia Land Bank as provided by Section 2109 of the Land Bank Act; and

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

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

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

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

EXHIBIT "A"

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

5th Councilmanic District Properties

- 1411 N. 7th Street
- 1500 N. 7th Street
- 616 Cecil B. Moore Avenue
- 618 Cecil B. Moore Avenue
- 613 Jefferson Street
- 621 Jefferson Street
- 1450 N. Marshall Street
- 1452 N. Marshall Street
- 636 Master Street
- 638 Master Street
- 714 Master Street
- 720 Master Street
- 733 Master Street
- 736 Master Street

Voting for the foregoing amendment: Ms. Fadullon, Mr. Cuorato, Ms. Buckley, Ms. Chen and Bumb.



HOUSING FINANCE

Ms. Holland presented "Item III(a) – Modification of Resolution No. 2020-80, Adopted on December 9, 2020" 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. 2021-17

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY'S CONSENT TO CERTAIN LANGUAGE REQUIRED BY THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT IN A SUBORDINATION AGREEMENT FOR THE AUTHORITY FINANCING TO CARL MACKLEY HOUSES LIMITED PARTNERSHIP

WHEREAS, pursuant to Resolution 2020-80, adopted December 9, 2020, the Philadelphia Redevelopment Authority ("Authority") Board approved financing in the amount not to exceed Six Million Ninety Thousand Thirty-Nine Dollars (\$6,090,039) to Carl Mackley Houses Limited Partnership ("Authority Loan") for the acquisition and rehabilitation of one hundred eighty-four (184) units of permanent rental housing for low income residents ("Project") located at 1401 E. Bristol Street; and

WHEREAS, the Authority Loan was approved to be subordinate to financing from Merchants Capital insured by HUD under Section 221(D)(4) of the National Housing Act, as amended ("Senior Debt"); and

WHEREAS, HUD requires that the subordination of the Authority Loan permit the following: 1) that the term of the Authority Loan will be extended if HUD grants a deferment of amortization or forbearance that results in an extended maturity of the Senior Debt; and 2) that the Authority agrees that it will approve any transfer of ownership of the Project and assumption of the Authority Loan if approved by HUD in writing ("Transfer Consent"); and

WHEREAS, the Authority has proposed to HUD that, in connection with the Transfer Consent, HUD should permit the Authority thirty (30) days' notice and an opportunity to provide comments to HUD before any transfer could occur.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that the Authority is authorized to:

- Permit the Authority to allow an extension of the term of the Authority Loan if HUD extends the term of the Senior Debt.
- Permit the transfer of the Project and assumption of the Authority Loan, following notice to the Authority and an opportunity to provide comments, if HUD approves a transfer.

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 amendment: Ms. Fadullon, Mr. Cuorato, Ms. Chen and Bumb.



Ms. Fadullon stated for the record that she and Ms. Buckley will be recusing themselves due to a potential conflict of interest. Mr. Cuorato took over as Chair at this time.

Ms. Holland presented "Item III(b) – New Financing and Modification of Existing Loans; KDINB, LP" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2021-18

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A NON-RECOURSE CONSTRUCTION PERMENANT LOAN WITH KDINB LP AND TO PERMIT EXISTING AUTHORITY DEBT TO BE ASSUMED AND RESTRUCTURED UNDER NEW TERMS AND CONDITIONS

WHEREAS, in 2004, the Philadelphia Redevelopment Authority ("Authority") provided two (2) loans to 4th & Diamond, L.P. in an aggregate amount of Two Million Two Hundred Fifteen Thousand Seven Hundred Dollars (\$2,215,700) ("KD Loans"). The proceeds of the KD Loans provided for the new construction of thirty-two (32) units of permanent rental housing for low income residents ("KD Project") located at 312-318, 315-25 Diamond Street, 2042-2054,

2108-2150 N Orianna Street, 2028-2040, 2041, 2051-2057, 2103-2121, 2125-2135, 2139-2141 N. 4th Street (collectively, the "KD Properties"); and

WHEREAS, the KD Loans are evidenced by two (2) notes: 1) CDBG loan in the amount of One Million Six Hundred Ninety-Five Thousand Seven Hundred Dollars (\$1,695,700) ("Note 1"); and 2) Home loan in the amount of Five Hundred Twenty Thousand Dollars (\$520,000) ("Note 2") payable to the Authority and secured by two (2) Mortgages on the KD Properties. Note 1 accrues no interest and is payable on the thirtieth (30th) anniversary of the loan closing. Note 2 accrues interest at Five and two tenths (5.20%) percent compounded annually payable on the thirtieth (30th) anniversary of the loan closing; and

WHEREAS, in 2004, the Authority provided a loan to INB Limited Partnership in the amount of Eight Hundred Seventy Thousand (\$870,000) Dollars ("INB Loan") to assist with the new construction of twelve (12) units of permanent rental housing for low income residents ("INB Project") located at 2742-70 Mascher Street ("INB Properties"); and

WHEREAS, the INB Loan is evidenced by a note in the amount of Eight Hundred Seventy Thousand Dollars (\$870,000) ("INB Note") payable to the Authority and secured by a mortgage on the INB Properties. The INB Note accrues no interest and is payable on the thirtieth (30th) anniversary of the loan closing; and

WHEREAS, Women's Community Revitalization Project ("WCRP"), the sponsor of the KD Project and INB Project (collectively, "Projects"), has developed a preservation plan to combine the Projects into a single project with forty-four (44) rental units ("KDINB Preservation Development") under one owner, KDINB LP; and

WHEREAS, KDINB LP will make capital improvements to the KDINB Preservation Development and maintain the units as low-income housing for an additional forty-two (42) years; and

WHEREAS, to finance the KDINB Preservation Development, WCRP applied and received from the Pennsylvania Housing Finance Agency ("PHFA") four percent (4%) low income housing tax credit/tax exempt bonds, PHFA Pennsylvania Housing and Rehabilitation Enhancement Funds ("PHARE"), and Community Lenders Community Development Corporation ("CLCDC") Funds. In addition, WCRP received a financing commitment from the Division of Housing and Community Development in the amount of Two Million Dollars (\$2,000,000) ("New Financing"); and

WHEREAS, WCRP has requested the Authority consent to transfer the Projects and for KDINB LP to assume the KD Loan and INB Loan in the aggregate amount of Three Million Seven Hundred Sixty-Six Thousand Three Hundred Ninety-Five Dollars (\$3,766,395) ("Assumed Debt") under revised terms.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that the Authority is authorized to take the following actions:

- Permit the transfer of the KD Properties and INB Properties to KDINB LP
- Permit the assumption by KDINB LP of the Assumed Debt
- The Authority will provide a non-recourse construction/permanent loan in an amount not to exceed of Five Million Seven Hundred Sixty-Six Thousand Three Hundred Ninety-Five Dollars (\$5,766,395) ("Authority Loan") with KDINB LP consisting of the New Financing and Assumed Debt. The proceeds of the Authority Loan will be used for the preservation of forty-four (44) units of permanent rental housing for low-income residents located on the KD Properties and INB Properties. Upon completion, the forty-four (44) units will target households at or below sixty percent (60%) of Area Median Income.
- The term of the Authority Loan will be for forty-two (42) years at zero percent (0%) interest. During the Authority Loan term, no principal or interest will be required to be paid. The entire balance will be due and payable in forty-two (42) years.
- The Authority Loan will be secured by a third lien position during construction behind construction financing provided by TD Bank and PHFA PHARE Funds. Upon payment of the construction loan, the Authority Loan will remain in a third lien position behind permanent financing provided by CLCDC and PHFA PHARE funds

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 amendment: Mr. Cuorato, Ms. Chen and Bumb.

Two (2) abstention's: Ms. Fadullon and Ms. Buckley.



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

ADD ON ITEM

Mr. LaBrum presented "Item IV – Rescinding Resolution No. 2020-40, adopted by the Authority Board on July 8, 2020, and Resolution No. 2020-52, adopted by the Authority Board on September 9, 2020, Termination of Construction Contract with Kevin Moore d/b/a Kevin Moore Construction and Approval of Construction Contract with D'Angelo Bros., Inc." in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Harmon informed the Board and the general public that this add-on item was posted on the PHDC website yesterday. Mr. Harmon stated that the Add on Item was not in the package which was originally posted last Friday.

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. 2021-19

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY, TO (i) RESCIND RESOLUTION NO. 2020-40, ADOPTED BY THE AUTHORITY BOARD ON JULY 8, 2020, AND RESOLUTION NO. 2020-52, ADOPTED BY THE AUTHORITY BOARD ON SEPTEMBER 9, 2020, (ii) TERMINATE THE CURRENT CONSTRUCTION CONTRACT WITH KEVIN MOORE D/B/A KEVIN MOORE CONSTRUCTION, AND (iii) APPROVE A CONSTRUCTION CONTRACT WITH D'ANGELO BROS., INC. FOR THE EAST POPLAR PLAYGROUND RENOVATION PROJECT AT 820 NORTH 8TH STREET

WHEREAS, on April 17, 2020, the Philadelphia Redevelopment Authority ("Authority"), as agent for the City of Philadelphia (the "City"), advertised a Request for Proposals ("RFP") for the East Poplar Playground renovation ("Project"), located at 820 N. 8th Street ("Property").

WHEREAS, the Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild") and includes the removal of existing paving, play equipment, safety surfacing, fencing and landscaping, and the construction of a new play area and seating area, including play equipment, safety-surface, paving, plumbing, furnishings, landscaping and fencing.

WHEREAS, pursuant to Resolution No. 2020-40, adopted by the Authority Board on July 8, 2020, the Authority Board approved the selection of Kevin Moore d/b/a Kevin Moore Construction ("KMC") and Brewerytown Construction, LLC ("BCL") as co-contractors.

WHEREAS, pursuant to Resolution No. 2020-52, adopted by the Authority Board on September 9, 2020, the Authority Board approved an amendment to Resolution No. 2020-40 to remove BCL as co-contractor, such that the Construction Contract would be entered into between the Authority, as agent for the City, and with KMC as the sole contractor.

WHEREAS, the Construction Contract between the Authority, as agent for the City, and KMC was executed on October 20, 2020.

WHEREAS, to date, the Project has not commenced and KMC has informed the Authority that it is not able to move forward with the Construction Contract and the Project due to health condition of the principal of KMC.

WHEREAS, the City has consented to the termination of the Construction Contract with KMC.

WHEREAS, the Board is asked to authorize the mutual termination of the Construction Contract with KMC and to rescind Resolution No. 2020-40, adopted by the Authority Board on July 8, 2020, and Resolution No. 2020-52, adopted by the Authority Board on September 9, 2020.

WHEREAS, the Project review team has also again reviewed the proposals submitted in the response to the RFP and has made a recommendation to Authority staff to select D'Angelo Bros., Inc. ("D'Angelo") to undertake the Project, whose original proposal had the second highest score along with the lowest bid price.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that the following actions are hereby authorized:

1. Resolution No. 2020-40, adopted by the Authority Board on July 8, 2020, is rescinded.
2. Resolution No. 2020-52, adopted by the Authority Board on September 9, 2020, is rescinded.
3. The Authority, as agent for the City, may terminate the Construction Contract with Kevin Moore d/b/a Kevin Moore Construction and enter into any documentation necessary to carry out the foregoing.
4. The Authority, as agent for the City, may enter into a Construction Contract with D'Angelo Bros., Inc., for the Project, with a maximum compensation not to exceed One Million Three Hundred Ninety-Three Thousand Seven Hundred Dollars (\$1,393,700) (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 amendment: Ms. Fadullon, Mr. Cuorato, Ms. Buckley, Ms. Chen and Bumb.



OLD BUSINESS

Ms. Fadullon inquired if there was any old business for the Board. Ms. Fadullon recognized Ms. Weiss and invited her to speak. Ms. Weiss stated that at last month's Board meeting the Authority Board authorized an agreement regarding the management of the lower Germantown properties. Ms. Weiss stated that during that meeting she requested additional information about Ms. Smith's company and was directed to Ms. Smith's website. Ms. Weiss stated that the website did not help with obtaining background information on the company. Ms. Weiss stated that she had an email conversating back and forth with Ms. Smith. Ms. Weiss stated that she is trying to get good information as to what the company's intentions and how it plans to engage with the community. Ms. Weiss further stated that was unable to get any substantial information as to what properties they currently manage.

Ms. Fadullon asked if anyone could respond to Ms. Weiss concerns. Ms. Weiss stated that she assumes that information was included in Ms. Smith's response to the Request for Proposals ("RFP"). Mr. Heller replied that the Authority did receive information from Ms. Smith in response to the RFP but that he had believed that Ms. Smith was going to answer Ms. Weiss' questions directly. Mr. Heller apologized and stated that he would follow-up with Ms. Smith and ask her to respond with more detailed information.

Ms. Weiss stated that she had another question with regards to 28 Reger Street which was previously approved by the Authority Board. Ms. Weiss asked whether has 28 Reger Street has been submitted to City Council approval. Mr. Rodriguez responded that this has not been sent over to City Council for approval as of yet. Ms. Weiss asked what the timeline is for it to be submitted? Mr. Rodriguez stated that the project is currently being prepared for City Council submission and expected that it could possibly be submitted to City Council in April.



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 4:38 P.M.

SECRETARY TO THE BOARD

**[PUBLIC ATTENDANCE LIST AND TRANSCRIPT OF QUESTIONS AND
RESPONSES THERETO, IF ANY, ARE ATTACHED ON FOLLOWING PAGE]**

PRA Board Attendance - March 10, 2021

Attended	User Name (Original Na	First Name	Last Name	Email
No	NBC10	NBC10		wcaumediiaspecialist@nbcuni.com
No	Wendolyne.David	Wendolyne.David		Wendolyne.David@phdc.phila.gov
Yes	Carolyn Terry	Carolyn	Terry	Carolyn.Terry@phdc.phila.gov
No	joyce smith	joyce	smith	joycealicesmith@gmail.com
Yes	a weiss/SoLo	a	weiss/SoLo	awfromhh4@gmail.com
Yes	Paul Aylesworth	Paul	Aylesworth	paylesworth@wcrpphila.org
Yes	jamil.a.davis	jamil.a.davis		jamil.a.davis@phila.gov
No	Robert LaBrum	Robert	LaBrum	jvrml1976@gmail.com
Yes	WCAU Zoom	WCAU	Zoom	wcauzoom@gmail.com
No	Katina Johnson	Katina	Johnson	johnsonkstina51@gmail.com
	12672529960			



CITY OF PHILADELPHIA

OFFICE OF THE MAYOR
215 City Hall
Philadelphia, PA 19107
(215) 686-2181
FAX (215) 686-2180

JAMES F. KENNEY
MAYOR

March 1, 2021

Anne Fadullon

Anne.Fadullon@phila.gov

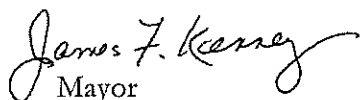
Dear Anne,

This letter is to officially reappoint you to the Philadelphia Redevelopment Authority Board of Directors. Your term will end March 28, 2026. The citizens of this city and I are grateful to you for taking on this very important task and work. Thank you for your continued dedication and service.

If you have any questions about your appointment, please contact Deborah Mahler, Director of Boards & Appointments at deborah.mahler@phila.gov.

Thank you for your willingness to serve. Together, we can make this city realize its full potential.

Regards, James F. Kenney


Mayor

**BOARD FACTSHEET**

Board Meeting of March 10, 2021
 Settlement of Lawsuit
 1745 W. Diamond Street

Litigation Caption: *1745 W Diamond LLC v. Philadelphia Redevelopment Authority, et al.*, Court of Common Pleas of Philadelphia County, June Term, 2018, Docket No. 00147 (the "Lawsuit").

Nature of Litigation: The Board is requested to authorize the Authority to enter into a Settlement Agreement and Release (the "Agreement") with Plaintiff, 1745 W. Diamond LLC ("Plaintiff") and Defendant, Jacqueline Spencer-Brisbane ("Brisbane"), to resolve all claims, counterclaims and crossclaims presented in the Lawsuit. Subject to the terms and conditions contained in the Agreement, the Authority will provide a quitclaim deed to the property located at 1745 W. Diamond Street (the "Property") to Plaintiff or its designee for consideration in the amount of Three Hundred Thousand Dollars (\$300,000.00).

COMMENTS OR OTHER CONDITIONS:

Through negotiations, Plaintiff, who claims to be the current title holder to the Property, the Authority, who also claims to be the current title owner of the Property, and Brisbane, who purported to sell the Property to Plaintiff, are willing to release all claims presented in the Lawsuit in consideration of the Authority agreeing to execute a quitclaim deed to the Property to Plaintiff for consideration in the amount of Three Hundred Thousand Dollars (\$300,000.00) from Plaintiff.

Proposed Resolution is attached.

Prepared by: Ryan D. Harmon



BOARD FACTSHEET
 Meeting of March 10, 2021
 Approval of Construction Contract
 Dolan Mechanical, Inc.
 Philadelphia Zoo Animal Hospital Mechanical Equipment
 Replacement

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 Dolan Mechanical, Inc. ("Dolan") for the Philadelphia Zoo, Animal Hospital Mechanical Equipment Replacement project, located at 3400 Girard Avenue (the "Project").

The Project includes the replacement of existing rooftop mechanical equipment and accessory, including duct work and insulation at the Philadelphia Zoo's Animal Hospital building.

SELECTION PROCESS:

In December, 2020, the Authority solicited qualified construction firms for the Project. The Authority received five (5) bids. Dolan was the lowest qualified bidder.

Dolan Mechanical, Inc.

638 Johnson Road
 Sicklerville, NJ 08081
 Total Base Bid: \$887,360
 EOP: 18% MBE; 7% WBE

BACKGROUND/FINANCING:

The Project will be funded with City Capital funds as outlined in the executed Grant Agreement between the Authority and the City. The Grant 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 March 10, 2021
 Approval of First Amendment to Design-Build/Construction
 Agreement
 Compressed Natural Gas Fueling Station Project

BACKGROUND:

On December 21, 2018, the Philadelphia Redevelopment Authority ("Authority"), as agent for the City of Philadelphia ("City"), solicited proposals from qualified energy firms for the design, construction, operations and maintenance of a Compressed Natural Gas ("CNG") fueling station at the City's Fleet Management Facility, located at 3033 South 63rd Street, Philadelphia ("Project").

Pursuant to Resolution 2019-19, adopted on March 13, 2019, the Authority Board approved a Design-Build/Construction Agreement ("Agreement") between the Authority, as agent for the City, and Clean Energy, Inc. ("Clean Energy"), for the Project. The total compensation payable to Clean Energy under the Agreement was One Million Five Hundred Forty Thousand One Hundred Fourteen Dollars (\$1,540,114).

The Project has taken longer to complete due to an over a four (4) month delay to secure the needed permits with the City and from a three (3) month delay for PGW to complete the necessary gas connections to the Project. The City has also requested additional work for the Project to assure it is completed in a safe and operational manner. The additional work includes, but not limited to, the construction of structural piers and equipment pads for unsuitable subgrade, added wheel stops, removal of contaminated soil and construction of electrical transformer vaults (the "Additional Work").

NATURE OF TRANSACTION:

Authorization is now sought to permit the Authority, as agent for the City, to enter into a First Amendment to the Design Build/Construction Agreement between the Authority, as agent for the City, and Clean Energy for the Project. The Amendment will extend the Agreement completion date to April 31, 2021 (the anticipated completion date for the Project) and approve additional compensation for additional work, not to exceed Five Hundred Thousand Dollars (\$500,000).

FINANCING:

The Project will be funded with City Capital funds as outlined in the executed Grant Agreement between the PRA and the City of Philadelphia. The Grant Agreement allows for funds to be transferred to the Authority for various capital improvement projects.

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

Prepared by: Robert LaBrum



BOARD FACTSHEET
 Meeting of March 10, 2021
 Approval of Construction Contract
 Robert Ganter Contractors Inc.
 Martin Luther King Jr. Recreation Center Roof Replacement
 Project

NATURE OF TRANSACTION:

The approval of a Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent of the City of Philadelphia ("City"), and Robert Ganter Contractors Inc. ("Ganter"), for the Martin Luther King Jr. Recreation Center roof replacement project (the "Project"), located at 2101 Cecil B. Moore Avenue (the "Property"). The Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

The Project includes the demolition of existing roof and the new construction of new roofing membranes, fluid applied gutters and standing seam panel systems.

SELECTION PROCESS:

On January 22, 2021, the Authority, as agent for the City, advertised a Request for Proposals ("RFP") for the Project. The Authority received four (4) proposals from qualified contractors. Ganter's proposal was selected by the Project review team as the most qualified based on the selection criteria outlined in the RFP.

Robert Ganter Contractors Inc.

595 E. Pumping station Road
 Quakertown PA, 18951
 Total Base Bid: \$1,448,000
 EOP: 29.7% MBE: 70.3% WBE

FINANCING:

The Project will be funded with City Capital funds as outlined in the 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 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 March 10, 2021

Conveyance of Title of City Properties through Philadelphia Redevelopment Authority to Philadelphia Land Bank

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

- The conveyance of these properties will be for the disposition, reuse, and management by the Land Bank.
- The City properties listed below were approved for the conveyance to the Philadelphia Land Bank in collaboration with the 2nd Councilmanic District Office, 5th Councilmanic District Office and 8th Councilmanic District Office.

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

Prepared by: Brian Romano
Reviewed by: Angel Rodriguez

EXHIBIT "A"

2nd Councilmanic District Property

1329 S. 15th Street

5th Councilmanic District Property

1530 N. 7th Street

1254 N. Howard Street

729 Master Street

625 W. Oxford Street

8th Councilmanic District Property

152-58 W. Logan Street

5026 N. 7th Street



BOARD FACTSHEET

Meeting of March 10, 2021

Conveyance of PRA Properties to Philadelphia Land Bank

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

- The conveyance of these properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.
- The PRA properties listed below were approved for conveyance to the Philadelphia Land Bank in collaboration with the 5th Councilmanic District Office.

PROPERTY INFORMATION:

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

EXHIBIT "A"

5th Councilmanic District Properties

1411 N. 7th Street
1500 N. 7th Street
616 Cecil B. Moore Avenue
618 Cecil B. Moore Avenue
613 Jefferson Street
621 Jefferson Street
1450 N. Marshall Street
1452 N. Marshall Street
636 Master Street
638 Master Street
714 Master Street
720 Master Street
733 Master Street
736 Master Street



BOARD FACTSHEET

Meeting of March 10, 2021

Carl Mackley Apartments Preservation Development

Modification of Resolution 2020-80

TRANSACTION SUMMARY

Authorization for the Philadelphia Redevelopment Authority ("Authority") to consent to certain language required by the U.S. Department of Housing and Urban Development ("HUD") in a subordination agreement for the development financing for the Carly Mackley Apartments ("Project").

BACKGROUND INFORMATION

Pursuant to Resolution 2020-80, adopted December 9, 2020, the Board approved financing in an amount not to exceed Six Million Ninety Thousand Thirty-Nine Dollars (\$6,090,039) ("Authority Loan") for the acquisition and rehabilitation of the Project. The Authority Loan will be subordinate to a first lien construction loan insured by HUD under Section 221(D)(4) of the National Housing Act, as amended ("Senior Debt"). HUD requires that the subordination of the Authority Loan permit the following: 1) that the term of the Authority Loan will be extended if HUD grants a deferment of amortization or forbearance that results in an extended maturity of the Senior Debt; and 2) that the Authority agrees that it will approve any transfer of ownership of the Project and assumption of the Authority Loan if approved by HUD in writing ("Transfer Consent").

The Authority has proposed to HUD that, in connection with the Transfer Consent, HUD should permit the Authority thirty (30) days' notice and an opportunity to provide comments to HUD before any transfer could occur.

BOARD ACTION

- Permit the Authority to allow an extension of the term of the Authority Loan if HUD extends the term of the Senior Debt.
- Permit the transfer of the Project and assumption of the Authority Loan, following notice to the Authority and an opportunity to provide comments, if HUD approves a transfer.

Proposed Resolution is attached

Prepared by: Zena Holland, Senior Housing Development Officer

Reviewed by: Darci Bauer, Director Housing Finance



BOARD FACTSHEET

Meeting of March 10, 2021

Karen Donnally/Iris Nydia Brown Preservation Development
New Financing and Modification of Existing Loans to 4th &
Diamond, L.P. and INB Limited Partnership

TRANSACTION SUMMARY

Authorization for the Philadelphia Redevelopment Authority ("Authority") to enter into a non-recourse construction permanent loan with KDINB LP, a Pennsylvania limited partnership, in an amount not to exceed Five Million Seven Hundred Sixty-Six Thousand Three Hundred Ninety-Five Dollars (\$5,766,395) (the "Authority Loan"). The Authority Loan consists of assumed Authority debt in the amount of Three Million Eighty-Five Thousand Seven Hundred Dollars (\$3,085,700) and accrued interest of Six Hundred Eighty Thousand Six Hundred Ninety-Five Dollars (\$680,695) (collectively, "Assumed Debt") from the Karen Donnally and Iris Nydia Brown developments (collectively, the "Project") and new financing in an amount not to exceed Two Million Dollars (\$2,000,000) ("New Financing").

BACKGROUND INFORMATION

Karen Donnally

In 2004, the Authority provided two (2) loans to 4th & Diamond, L.P. in the aggregate amount of Two Million Two Hundred Fifteen Thousand Seven Hundred Dollars (\$2,215,700) secured by two mortgages as evidenced by the following two (2) notes: 1) CDBG loan in the amount of One Million Six Hundred Ninety Five Thousand Seven Hundred Dollars (\$1,695,700) ("Note 1"); and 2) HOME loan in the amount of Five Hundred Twenty Thousand Dollars (\$520,000) ("Note 2") (collectively, the "KD Notes"). The proceeds of the KD Notes provided financing to assist in the new construction of thirty-two (32) units of permanent rental housing for low-income residents located at 312-318, 315-25 Diamond Street, 2042-2054, 2108-2150 N. Orianna Street, 2028-2040, 2041, 2051-2057, 2103-2121, 2125-2135, 2139-2141 N. 4th Street (collectively, the "KD Properties"). Note 1 accrues no interest and is payable on the thirtieth (30th) anniversary of loan closing. Note 2 accrues interest at 5.20% compounded annually and is payable on the thirtieth (30th) anniversary of the loan closing.

Iris Nydia Brown

In 2004, the Authority provided a loan to INB Limited Partnership secured by a mortgage in the amount of Eight Hundred Seventy Thousand Dollars (\$870,000) evidenced by a note ("INB Note"). The proceeds of the INB Note provided financing to assist with the new construction of twelve (12) units of permanent rental housing for low income residents located at 2742-70 Mascher Street ("INB Properties"). The INB Note accrues no interest and is payable on the thirtieth (30th) anniversary of the loan closing.

PROPOSED PROJECT

The Project will consist of the preservation/rehabilitation of forty-four (44) permanent rental units that have reached their fifteen (15) year low-income housing tax credit compliance period. The developer, Women's Community Revitalization Project ("WCRP"), has developed a preservation plan to keep the Project affordable. The Project is a mixture of two (2) and three (3) story structures with brick facades in twelve (12) buildings in single family townhome and duplex configurations. The Project consists of eighteen (18) two-bedroom units, twenty (20) three-bedroom units, and six (6) four-bedroom units. Each unit has its own separate entrance from the street, a full kitchen, dining/living room, washer and dryer. Thirty-six (36) units are visitable, with eight (8) accessible units, and two (2) sensory units. Five (5) units will be at or below 20% of the Area Median Income ("AMI"), four (4) units at or below 30% AMI, eighteen (18) units at or below 50% AMI, and seventeen (17) at or below 60% AMI. Four (4) units will be targeted to tenants referred by the City of Philadelphia Clearinghouse. All forty-four (44) units have Project Based Section 8 vouchers from the Philadelphia Housing Authority ("PHA").

PROPOSED FINANCING

To finance the Project, WCRP applied and received from the Pennsylvania Housing Finance Agency ("PHFA") four percent (4%) low income housing tax credit/tax exempt bonds and PHFA Pennsylvania Housing and Rehabilitation Enhancement Funds ("PHARE"). In addition, WCRP received the New Financing commitment from the Division of Housing and Community Development ("DHCD"). The Authority Loan consists of Assumed Debt and New Financing.

BOARD ACTION

The Board is asked to consent to the following:

- Permit the transfer of the KD Properties and INB Properties to KDINB LP
- Permit the assumption by KDINB LP of Assumed Debt
- Provide a non-recourse construction/permanent loan in an amount not to exceed \$5,766,395 ("Authority Loan") with KDINB LP consisting of New Financing and Assumed Debt. The proceeds of the Authority Loan will be used for the preservation of forty-four (44) units of permanent rental housing for low-income residents located on the KD INB Properties and INB Properties. Upon completion, the forty-four (44) units will target households at or below sixty percent (60%) of Area Median Income.
- The term of the Authority Loan will be for forty-two (42) years at zero percent (0%) interest. During the Authority Loan term, no principal or interest will be required to be paid. The entire balance will be due and payable in forty-two (42) years.
- The Authority Loan will be secured by a third lien position during construction behind construction financing provided by TD Bank and PHFA PHARE Funds. Upon payment of the construction loan, the Authority Loan will remain in a third lien position behind permanent financing provided by Community

Lenders Community Development Corporations funds and PHFA PHARE funds.

COMMENTS OR OTHER CONDITIONS:

The City of Philadelphia ("City") has approved the Economic Opportunity Plan for the Project. The development team has no outstanding tax issues. The Authority Housing Construction Department has approved the plans, specification, and construction costs. The Philadelphia Planning Commission has stated they do not need to review this Project due to the funding source.

Proposed Resolution is attached

Prepared by: Zena Holland, Senior Housing Development Officer

Reviewed by: Darci Bauer, Director Housing Finance



BOARD FACTSHEET

Meeting of March 10, 2021

Rescission of Resolution No. 2020-40, adopted by the Authority Board on July 8, 2020, and Resolution No. 2020-52, adopted by the Authority Board on September 9, 2020, Termination of Construction Contract with Kevin Moore d/b/a Kevin Moore Construction and Approval of Construction Contract with D'Angelo Bros., Inc.
East Poplar Playground Renovation Project

BACKGROUND:

On April 17, 2020, the Philadelphia Redevelopment Authority ("Authority"), as agent for the City of Philadelphia (the "City"), advertised a Request for Proposals ("RFP") for the East Poplar Playground renovation ("Project"), located at 820 N. 8th Street ("Property"). The Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild") and includes the removal of existing paving, play equipment, safety surfacing, fencing and landscaping, and the construction of a new play area and seating area, including play equipment, safety-surface, paving, plumbing, furnishings, landscaping and fencing.

The Authority received six (6) proposals from qualified contractors. The Project review team recommended the selection of the joint proposal submitted by Kevin Moore d/b/a Kevin Moore Construction ("KMC") and Brewerytown Construction, LLC ("BCL").

Pursuant to Resolution No. 2020-40, adopted by the Authority Board on July 8, 2020, the Authority Board approved the selection of KMC and BCL. Pursuant to Resolution No. 2020-52, adopted by the Authority Board on September 9, 2020, the Authority Board approved an amendment to Resolution No. 2020-40 to remove BCL as co-contractor, such that the construction contract would be entered into between the Authority, as agent for the City, and with KMC as the sole contractor. The construction contract between the Authority, as agent for the City, and KMC was executed on October 20, 2020.

To date, the Project has not commenced and KMC has informed the Authority that it is not able to move forward with the Construction Contract and the Project due to health condition of the principal of KMC. The City has consented to the termination of the Construction Contract with KMC. Accordingly, the Board is asked to authorize the mutual termination of the Construction Contract with KMC and to rescind Resolution No. 2020-40, adopted by the Authority Board on July 8, 2020, and Resolution No. 2020-52, adopted by the Authority Board on September 9, 2020.

The Project review team has again reviewed the proposals submitted in the response to the RFP and has made a recommendation to Authority staff. Authority

staff now seeks authorization to select D'Angelo Bros., Inc. ("D'Angelo") to undertake the Project, whose original proposal had the second highest score along with the lowest bid price.

SELECTION PROCESS:

The approval of a Construction Contract between the Authority and D'Angelo for the Project:

D'Angelo Bros., Inc.

3700 S. 26th Street

Philadelphia, PA 19145

Total Base Bid, plus Alternate No. 2: \$1,267,000

EOP: 30.3% MBE; 17.6% WBE

FINANCING:

The Project will be funded with City Capital funds as outlined in the 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 Rebuild projects.

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

Prepared by: Robert LaBrum

Reviewed by: Ryan Harmon

PHILADELPHIA REDEVELOPMENT AUTHORITY
SPECIAL BOARD MEETING MINUTES

Prior to the start of the meeting, Mr. Harmon made the announcement that today's Special 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 Special 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 WAS A QUESTION AND ANSWER PORTAL FOR PUBLIC ATTENDEES OF THIS BOARD MEETING. THE PUBLIC ATTENDANCE LIST AND THE SUBMITTED QUESTIONS AND ANSWERS, IF ANY, ARE ATTACHED HERETO FOLLOWING THE MINUTES.**

A virtual meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, March 31, 2021, commencing at 4:05 P.M., pursuant to proper notices being made.

ANNOUNCEMENTS

None.

ROLL CALL

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

The following member of the Board of Directors not present: James Cuorato, Vice Chair.

The following assigned staff were present: Gregory Heller, Ryan D. Harmon, Esquire, Darci Bauer and Zena Holland.

Also in attendance: D. Koehler (name provided), Sylvia Knox, Janeane Moses, Angela, B. Jasionek, Brenda (name provided) and C. Grant (name provided).



HOUSING FINANCE

Ms. Holland presented "Item I – Carl Mackley Apartment Preservation Development; Modification of Resolution Nos. 2020-80 and 2021-17" 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. 2021-20

RESOLUTION AUTHORIZING THE AUTHORITY'S CONSENT TO CERTAIN LANGUAGE REQUIRED BY THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT IN A SUBORDINATION AGREEMENT FOR THE AUTHORITY FINANCING TO CARL MACKLEY HOUSES LIMITED PARTNERSHIP

WHEREAS, pursuant to Resolution 2020-80 adopted December 9, 2020, the Philadelphia Redevelopment Authority ("Authority") Board approved financing in the amount not to exceed \$6,090,039 to Carl Mackley Houses Limited Partnership ("Authority Loan") for the acquisition and rehabilitation of 184 units of permanent rental housing for low income residents ("Project") located at 1401 E. Bristol Street; and

WHEREAS, the Authority Loan was approved to be subordinate to financing from Merchants Capital insured by the U.S. Department of Housing and Urban Development ("HUD") under Section 221(D)(4) of the National Housing Act, as amended ("Senior Debt"); and

WHEREAS, the language of HUD's subordination agreement requirement that the Authority approve any transfer of ownership of the Project and assumption of the Authority Loan if such transfer is approved by HUD in writing; and

WHEREAS, pursuant to resolution No 2021-17, adopted March 10, 2021, the Board approved, inter alia, any future transfer of ownership of the Project and assumption of the Authority Loan provided HUD provide the Authority thirty (30) days' notice and an opportunity to provide comments to HUD before any such transfer could occur; and

WHEREAS, HUD has determined that it is unable to provide such notice and opportunity to comment and will require that the Authority agree to the standard HUD form Subordination without any revisions.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that the Authority is authorized to:

- Permit the transfer of the Project during the Authority Loan term and assumption of the Authority Loan if HUD approves a transfer of the Project.

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 amendment: Ms. Fadullon, Ms. Buckley, Ms. Chen and Bumb.



ADMINISTRATIVE

Mr. Harmon presented "Item II – Equal Opportunity Plan Policy for Subsidy Recipient" 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. 2021-21

RESOLUTION AUTHORIZING THE AUTHORITY'S ADOPTION OF AN EQUAL OPPORTUNITY PLAN FOR SUBSIDY RECIPIENTS

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that the Equal Opportunity Plan Policy attached hereto as Exhibit "A" is hereby approved and adopted.

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"



EQUAL OPPORTUNITY PLAN POLICY FOR SUBSIDY RECIPIENTS

The Philadelphia Redevelopment Authority ("**Authority**") recognizes that disparities exist in the engagement of certified Minority, Women, Disabled and Disadvantaged Business Enterprises (collectively, "**M/W/DSBEs**"), and minority and female workers in all aspects of the construction and development of properties located within the City of Philadelphia (the "**City**"). In order to assist in reducing those disparities and provide more equal opportunity for M/W/DSBEs to compete for such work, the Authority requires that any Authority subsidy recipient ("**Developer**") that receives subsidy for the construction or rehabilitation of properties located within the City ("**Project**") in an amount that exceeds One Hundred Thousand Dollars (\$100,000) enter into an Economic Opportunity Plan ("**EOP**") with the City.

The EOP will contain percentage ranges of projected utilization of M/W/DSBEs and goals for the employment of minority and female workers in connection with the Project. Developer will be required to agree, on behalf of itself and its contractors, to exercise best and good faith efforts to provide subcontracting opportunities to M/W/DSBEs and employ a diverse workforce. Whether the Developer complied with the EOP requirements as to exercising best and good faith efforts will be in the sole discretion of the City and the Authority. Developer also agrees in the EOP, on behalf of itself and its contractors, not to discriminate on the basis of race, color, religion, sex, national origin, sexual orientation, gender identity, ancestry, age, or handicap in the award and performance of contracts in connection with the Project.

To ensure that the Developer understands how it will be expected to fulfill the EOP requirements, the Authority and the City will implement the following procedure:

1) Pre-Development Meeting/EOP and Solicitation and Commitment

- Developer and the General Contractor ("**GC**"), if already retained at this point, will meet with the EOP Monitor for the City (the "**Monitor**") and the Authority Project Manager ("**PM**") to discuss the Project, the EOP goals and requirements (including the Solicitation and Commitment form).
- Developer and GC will sign a document acknowledging receipt of this Authority EOP Policy.

- The Monitor will review the Project to determine what viable opportunities are available for M/W/DSBEs to provide commercially useful goods or services to the Project and assist the Developer and GC with setting reasonable goals based on availability of M/W/DSBEs.
- The Monitor will discuss with the Developer and GC as to what constitutes "best and good faith efforts" and the steps that they can take to comply with the "best and good faith efforts" standard in the EOP.
- Once the EOP is completed and signed by the Developer, the City's EOP Compliance Director (the "**Compliance Director**") will review and execute the EOP and then send it to the City's Office of Economic Opportunity for review and execution.

2) Pre-Construction Meeting

- Developer, GC, PM, and the Monitor will meet to review the fully executed EOP and the reporting requirements for monthly submissions.
- The Monitor will answer any questions regarding the reporting (M/WBE, Section 3 and employment) documents.
- Developer, GC, PM, and the Monitor will review the "best and good faith efforts" standard again.
- Developer and GC will sign a document acknowledging the discussion and the possible remedies and/or sanctions that may be imposed for failure to comply with the EOP.

3) Notice to Proceed

- Sixty (60) days following the issuance of the Notice to Proceed (the "**NTP**"), Developer will work with the GC to begin submission of the monthly reports to the Monitor.
 - o Project must begin thirty (30) days after issuance of the NTP. The Monitor should begin to receive reports the following month.

4) Reporting

- Developer will require its GC to provide Developer with its monthly reports, which the Developer will review on a monthly basis to ensure they have been completed properly. The GC shall be responsible for the actions of its subcontractors. Any violation by a subcontractor shall be deemed a violation by both the subcontractor and the GC.

- The Monitor will provide monthly reports to the Senior Vice President of Community Investment, the Director of Housing Finance, the PM (collectively, the "**Project Team**"), Developer and GC that indicate how the Project is currently measuring against the EOP.
- Throughout the duration of the Project, the GC should report to the Monitor and the Developer any obstacles the GC feels might impede it from reaching the agreed upon goals.
- During each quarter of the Project, if it appears that the EOP goals will not be met, the Monitor will send the GC an EOP recovery plan form that the GC must complete that will explain and document steps that it will take to comply with the EOP goals (the "**EOP Recovery Plan**"). The Monitor will provide a copy of the EOP Recovery Plan to the Project Team.

5) Close-Out

- When the Monitor receives the final reports from the GC and a close-out memo from the Housing Construction Department (the "**Close-Out Memo**"), the Monitor will perform a final review to ensure all documents were received and review the documents to determine whether there is compliance with the EOP goals. The results of the final review will be submitted to the Compliance Director for review and approval. If approved, the Compliance Director will sign the Close-Out Memo.

If the Compliance Director determines that the Developer has failed to exercise best and good faith efforts in accordance with the EOP based on the documentation provided to the Monitor, the Compliance Director will provide written notice to the Project Team outlining how the Developer failed to comply with the EOP. The Authority will then send written notice (the "**Notice**") to the Developer that will provide thirty (30) days for the Developer to provide additional documentation to address the issues raised in the Notice that will evidence compliance with the EOP. Failure to address all of the deficiencies raised in the Notice within the thirty (30) day period to the satisfaction of the Compliance Director will result in the forfeiture of up to the entire retainage amount that the Authority typically holds until completion and approval of the Project (the "**Retainage**"), but in no case shall it be less than fifty percent (50%) of the Retainage.

If a Developer fails to comply with its EOP obligations for more than one (1) Project, the Authority will pursue all available remedies to it as further outlined in the EOP and the Authority Loan Commitment Letter, including suspension or debarment of the GC and ineligibility of the Developer to receive subsidy for future projects.

Voting for the foregoing amendment: Ms. Fadullon, Ms. Buckley, Ms. Chen and Bumb.



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 4:16 P.M.

SECRETARY TO THE BOARD

**[PUBLIC ATTENDANCE LIST AND TRANSCRIPT OF QUESTIONS AND
RESPONSES THERETO, IF ANY, ARE ATTACHED ON FOLLOWING PAGE]**

PRA Board Attendance - Special Meeting of March 31, 2021

Attended	User Name (Original Name)	First Name	Last Name	Email
Yes	dkoehler	dkoehler		dkoehler@digrouparchitecture.com
Yes	sylvia knoc	sylvia	knox	sylviaknox28@gmail.com
Yes	Janeane Moses	Janeane	Moses	jam8988@yahoo.com
Yes	bjasioneck	bjasioneck		bjasioneck@digrouparchitecture.com
Yes	Brenda	Brenda		brenda.f.addo@gmail.com
Yes	cgrant	cgrant		cgrant@bstiweb.com
	Other Attended			
	User Name			
	12678476626			



BOARD FACTSHEET

Special Meeting of March 31, 2021

Carl Mackley Apartments Preservation Development

Modification of Resolutions No 2020-80 and No 2021-17

TRANSACTION SUMMARY

Authorization for the Philadelphia Redevelopment Authority ("Authority") to execute a subordination agreement in a form as required by the U.S. Department of Housing and Urban Development ("HUD") for the development financing for the Carl Mackley Apartments ("Project").

BACKGROUND INFORMATION

Pursuant to Resolution No 2020-80, adopted December 9, 2020, the Board approved financing in the amount not to exceed \$6,090,039 ("Authority Loan") for the acquisition and rehabilitation of the Project. The Authority Loan will be subordinate to a first lien construction loan insured by HUD under Section 221(D)(4) of the National Housing Act, as amended ("Senior Debt"). HUD requires that Authority approve any transfer of ownership of the Project and assumption of the Authority Loan if such transfer is approved by HUD in writing ("Transfer Consent").

Pursuant to resolution No 2021-17, the Board approved the Transfer Consent provided HUD provide the Authority thirty days' notice and an opportunity to provide comments to HUD before any transfer could occur. HUD has determined that it is unable to provide such notice and opportunity to comment and will require that the Authority agree to the standard HUD form Subordination without any revisions. Without the Authority consent, the Project will be unable to close on the funding necessary to rehabilitate an existing development which provides housing for 184 low-income tenants.

BOARD ACTION

- Permit the transfer of the Project during the Authority Loan term and the assumption of the Authority Loan if HUD approves a transfer of the Project.

Proposed Resolution is attached

Prepared by: Zena Holland, Senior Housing Development Officer

Reviewed by: Darci Bauer, Director Housing Finance



BOARD FACTSHEET

Special Meeting of March 31, 2021

Equal Opportunity Plan Policy for Subsidy Recipients

REQUEST: The Board is requested to adopt the Equal Opportunity Plan Policy ("**Policy**") in the form attached hereto and to the attached Resolution as Exhibit "A."

BACKGROUND: The Philadelphia Redevelopment Authority ("**Authority**") recognizes that disparities exist in the engagement of certified Minority, Women, Disabled and Disadvantaged Business Enterprises (collectively, "**M/W/DSBEs**"), and minority and female workers in all aspects of the construction and development of properties located within the City of Philadelphia (the "**City**"). In order to assist in reducing those disparities and provide more equal opportunity for M/W/DSBEs to compete for such work, the Authority seeks to implement a policy that requires that any Authority subsidy recipient (each, a "**Developer**", and together, the "**Developers**") that receives subsidy for the construction or rehabilitation of properties located within the City ("**Project**") in an amount that exceeds One Hundred Thousand Dollars (\$100,000) enter into an Economic Opportunity Plan ("**EOP**") with the City.

The EOP will contain percentage ranges of projected utilization of M/W/DSBEs and goals for the employment of minority and female workers in connection with the Project. Developer will be required to agree, on behalf of itself and its contractors, to exercise best and good faith efforts to provide subcontracting opportunities to M/W/DSBEs and employ a diverse workforce. Whether the Developer complied with the EOP requirements as to exercising best and good faith efforts will be in the sole discretion of the City and the Authority. Developer also agrees in the EOP, on behalf of itself and its contractors, not to discriminate on the basis of race, color, religion, sex, national origin, sexual orientation, gender identity, ancestry, age, or handicap in the award and performance of contracts in connection with the Project.

To ensure that Developers understand how they will be expected to fulfill the EOP requirements, the Authority seeks authorization to adopt the Policy attached hereto as Exhibit "A" which outlines the procedures Developers will be required to follow.

This Policy supplements, and does not replace, any procedures required by law, regulation, or funding source requirements.

A copy of the Policy is attached hereto as Exhibit "A." Proposed Resolution is attached.

Prepared by: Ryan Harmon

EXHIBIT "A"**EQUAL OPPORTUNITY PLAN POLICY FOR SUBSIDY RECIPIENTS**

The Philadelphia Redevelopment Authority ("**Authority**") recognizes that disparities exist in the engagement of certified Minority, Women, Disabled and Disadvantaged Business Enterprises (collectively, "**M/W/DSBEs**"), and minority and female workers in all aspects of the construction and development of properties located within the City of Philadelphia (the "**City**"). In order to assist in reducing those disparities and provide more equal opportunity for M/W/DSBEs to compete for such work, the Authority requires that any Authority subsidy recipient ("**Developer**") that receives subsidy for the construction or rehabilitation of properties located within the City ("**Project**") in an amount that exceeds One Hundred Thousand Dollars (\$100,000) enter into an Economic Opportunity Plan ("**EOP**") with the City.

The EOP will contain percentage ranges of projected utilization of M/W/DSBEs and goals for the employment of minority and female workers in connection with the Project. Developer will be required to agree, on behalf of itself and its contractors, to exercise best and good faith efforts to provide subcontracting opportunities to M/W/DSBEs and employ a diverse workforce. Whether the Developer complied with the EOP requirements as to exercising best and good faith efforts will be in the sole discretion of the City and the Authority. Developer also agrees in the EOP, on behalf of itself and its contractors, not to discriminate on the basis of race, color, religion, sex, national origin, sexual orientation, gender identity, ancestry, age, or handicap in the award and performance of contracts in connection with the Project.

To ensure that the Developer understands how it will be expected to fulfill the EOP requirements, the Authority and the City will implement the following procedure:

1) Pre-Development Meeting/EOP and Solicitation and Commitment

- Developer and the General Contractor ("**GC**"), if already retained at this point, will meet with the EOP Monitor for the City (the "**Monitor**") and the Authority Project Manager ("**PM**") to discuss the Project, the EOP goals and requirements (including the Solicitation and Commitment form).
- Developer and GC will sign a document acknowledging receipt of this Authority EOP Policy.

- The Monitor will review the Project to determine what viable opportunities are available for M/W/DSBEs to provide commercially useful goods or services to the Project and assist the Developer and GC with setting reasonable goals based on availability of M/W/DSBEs.
- The Monitor will discuss with the Developer and GC as to what constitutes "best and good faith efforts" and the steps that they can take to comply with the "best and good faith efforts" standard in the EOP.
- Once the EOP is completed and signed by the Developer, the City's EOP Compliance Director (the "**Compliance Director**") will review and execute the EOP and then send it to the City's Office of Economic Opportunity for review and execution.

2) Pre-Construction Meeting

- Developer, GC, PM, and the Monitor will meet to review the fully executed EOP and the reporting requirements for monthly submissions.
- The Monitor will answer any questions regarding the reporting (M/WBE, Section 3 and employment) documents.
- Developer, GC, PM, and the Monitor will review the "best and good faith efforts" standard again.
- Developer and GC will sign a document acknowledging the discussion and the possible remedies and/or sanctions that may be imposed for failure to comply with the EOP.

3) Notice to Proceed

- Sixty (60) days following the issuance of the Notice to Proceed (the "**NTP**"), Developer will work with the GC to begin submission of the monthly reports to the Monitor.
 - o Project must begin thirty (30) days after issuance of the NTP. The Monitor should begin to receive reports the following month.

4) Reporting

- Developer will require its GC to provide Developer with its monthly reports, which the Developer will review on a monthly basis to ensure they have been completed properly. The GC shall be responsible for the actions of its subcontractors. Any violation by a subcontractor shall be deemed a violation by both the subcontractor and the GC.

- The Monitor will provide monthly reports to the Senior Vice President of Community Investment, the Director of Housing Finance, the PM (collectively, the "**Project Team**"), Developer and GC that indicate how the Project is currently measuring against the EOP.
- Throughout the duration of the Project, the GC should report to the Monitor and the Developer any obstacles the GC feels might impede it from reaching the agreed upon goals.
- During each quarter of the Project, if it appears that the EOP goals will not be met, the Monitor will send the GC an EOP recovery plan form that the GC must complete that will explain and document steps that it will take to comply with the EOP goals (the "**EOP Recovery Plan**"). The Monitor will provide a copy of the EOP Recovery Plan to the Project Team.

5) Close-Out

- When the Monitor receives the final reports from the GC and a close-out memo from the Housing Construction Department (the "**Close-Out Memo**"), the Monitor will perform a final review to ensure all documents were received and review the documents to determine whether there is compliance with the EOP goals. The results of the final review will be submitted to the Compliance Director for review and approval. If approved, the Compliance Director will sign the Close-Out Memo.

If the Compliance Director determines that the Developer has failed to exercise best and good faith efforts in accordance with the EOP based on the documentation provided to the Monitor, the Compliance Director will provide written notice to the Project Team outlining how the Developer failed to comply with the EOP. The Authority will then send written notice (the "**Notice**") to the Developer that will provide thirty (30) days for the Developer to provide additional documentation to address the issues raised in the Notice that will evidence compliance with the EOP. Failure to address all of the deficiencies raised in the Notice within the thirty (30) day period to the satisfaction of the Compliance Director will result in the forfeiture of up to the entire retainage amount that the Authority typically holds until completion and approval of the Project (the "**Retainage**"), but in no case shall it be less than fifty percent (50%) of the Retainage.

If a Developer fails to comply with its EOP obligations for more than one (1) Project, the Authority will pursue all available remedies to it as further outlined in the EOP and the Authority Loan Commitment Letter, including suspension or debarment of the GC and ineligibility of the Developer to receive subsidy for future projects.



BOARD FACTSHEET

Meeting of April 14, 2021

Conveyance of PRA Properties to Philadelphia Land Bank

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

- The conveyance of the properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.
- The PRA properties listed below were approved for conveyance to the Philadelphia Land Bank in collaboration with the 3rd Councilmanic District Office.

PROPERTY INFORMATION:

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

EXHIBIT "A"

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

3rd Councilmanic District Properties

3625 Wallace Street
4915 W. Girard Avenue
4917 W. Girard Avenue
4921 W. Girard Avenue
4923 W. Girard Avenue
4925 W. Girard Avenue
4927 W. Girard Avenue
4929 W. Girard Avenue
4939 W. Girard Avenue
4941 W. Girard Avenue
4945 W. Girard Avenue
4947-49 W. Girard Avenue
4951 W. Girard Avenue
4957 W. Girard Avenue
4969 W. Girard Avenue
4971 W. Girard Avenue
4973 W. Girard Avenue
4981 W. Girard Avenue
4987 W. Girard Avenue
4997 W. Girard Avenue

RESOLUTION NO.

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

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

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

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

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

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

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

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

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

EXHIBIT "A"

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

3rd Councilmanic District Properties

3625 Wallace Street
4915 W. Girard Avenue
4917 W. Girard Avenue
4921 W. Girard Avenue
4923 W. Girard Avenue
4925 W. Girard Avenue
4927 W. Girard Avenue
4929 W. Girard Avenue
4939 W. Girard Avenue
4941 W. Girard Avenue
4945 W. Girard Avenue
4947-49 W. Girard Avenue
4951 W. Girard Avenue
4957 W. Girard Avenue
4969 W. Girard Avenue
4971 W. Girard Avenue
4973 W. Girard Avenue
4981 W. Girard Avenue
4987 W. Girard Avenue
4997 W. Girard Avenue



BOARD FACTSHEET
Meeting of April 14, 2021
Wayne Storage Co.
Approval of Contract for Professional Services
City of Philadelphia's Medical Examiner's Office
Relocation
400 North Broad Street

NATURE OF TRANSACTION:

Authorization for a Contract for Professional Services between the Philadelphia Redevelopment Authority (the "Authority"), as agent of the City of Philadelphia ("City"), and Wayne Storage Co. ("Wayne") for the City of Philadelphia's Medical Examiner's Office ("MEO") relocation project ("Project") at 400 North Broad Street ("Property").

The Project includes moving and relocating MEO from 321 University Avenue to the 1st and 2nd floors of the Property. Office and workspace for approximately seventy (70) MEO employees will be relocated as part of this Project.

SELECTION PROCESS:

On February 18, 2021, the Authority, on behalf of the City, solicited qualified relocation firms for the Project. The Authority received two (2) proposals. Wayne was selected by the proposal review team.

Wayne Storage Co.

100 Lawrence Drive
West Chester, PA 19380
Total Base Bid: \$95,490
EOP: 18% MBE; 7% WBE

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 WAYNE STORAGE CO. FOR THE MEDICAL EXAMINER'S OFFICE RELOCATION PROJECT LOCATED AT 400 NORTH BROAD STREET

WHEREAS, the Philadelphia Redevelopment Authority ("Authority"), as agent for the City of Philadelphia ("City"), solicited proposals seeking responses from qualified relocation firms willing and capable of performing the City's Medical Examiner's Office Relocation project (the "Project"), located at 400 North Broad Street.

WHEREAS, Wayne Storage Co. ("Wayne") submitted its response to the Authority, outlining their extensive experience, and Wayne was selected by the proposal review team.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Authority's Executive Director to enter into a Contract for Professional Services, as agent for the City, with Wayne for the Project, with a maximum compensation not to exceed One Hundred Five Thousand Thirty-Nine Dollars (\$105,039) (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 Contract for Professional Services necessary or desirable to carry out its purposes and intents.



BOARD FACTSHEET
Meeting of April 14, 2021
Wayne Storage Co.
Approval of Contract for Professional Services
Technology and Equipment Relocation
400 North Broad Street

NATURE OF TRANSACTION:

Authorization for a Contract for Professional Services between the Philadelphia Redevelopment Authority (the "Authority"), as agent of the City of Philadelphia ("City"), and Wayne Storage Co. ("Wayne") for the Technology and Equipment relocation project ("Project") at 400 North Broad Street ("Property").

The Project includes computer and equipment disconnection and reconnection services to support approximately 1,086 City employees moving from nine (9) off-site locations to occupy eight (8) floors of the Property.

SELECTION PROCESS:

On February 18, 2021, the Authority, on behalf of the City, solicited qualified relocation firms for the Project. The Authority received three (3) proposals. Wayne was selected by the proposal review team.

Wayne Storage Co.

100 Lawrence Drive
West Chester, PA 19380
Total Base Bid: \$290,876
EOP: 18% MBE; 7% WBE

BACKGROUND/FINANCING:

All costs under the proposed Contract for Professional Services 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 WAYNE STORAGE CO. FOR THE TECHNOLOGY AND EQUIPMENT RELOCATION PROJECT LOCATED AT 400 NORTH BROAD STREET

WHEREAS, the Philadelphia Redevelopment Authority ("Authority"), as agent for the City of Philadelphia ("City"), solicited proposals seeking responses from qualified relocation firms willing and capable of performing the Technology and Equipment relocation project (the "Project"), located at 400 North Broad Street.

WHEREAS, Wayne Storage Co. ("Wayne") submitted its response to the Authority, outlining its extensive experience, and Wayne was selected by the proposal review team.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Authority's Executive Director to enter into a Contract for Professional Services, as agent for the City, with Wayne for the Project, with a maximum compensation not to exceed Three Hundred Nineteen Thousand Nine Hundred Sixty-Three Dollars and Sixty Cents (\$319,963.60) (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 Contract for Professional Services necessary or desirable to carry out its purposes and intents.



BOARD FACTSHEET
Meeting of April 14, 2021
Wayne Storage Co.
Approval of Contract for Professional Services
Philadelphia Police Department Relocation
400 North Broad Street

NATURE OF TRANSACTION:

Authorization for a Contract for Professional Services between the Philadelphia Redevelopment Authority (the "Authority"), as agent of the City of Philadelphia ("City"), and Wayne Storage Co. ("Wayne") for the Philadelphia Police Department ("PPD") relocation project ("Project") at 400 North Broad Street ("Property").

The Project includes the moving and relocation services of eight (8) off-site PPD locations to eight (8) floors of the Property. Office and workspace for approximately 1,308 City of Philadelphia public safety employees will be relocated as part of this Project.

SELECTION PROCESS:

On February 18, 2021, the Authority, as agent for the City, solicited qualified relocation firms for the Project. The Authority received two (2) proposals. Wayne was selected by the proposal review team.

Wayne Storage Co.

100 Lawrence Drive
West Chester, PA 19380
Total Base Bid: \$297,081
EOP: 18% MBE; 7% WBE

BACKGROUND/FINANCING:

All costs under the proposed Contract for Professional Services 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 WAYNE STORAGE CO. FOR THE PHILADELPHIA POLICE DISTRICT RELOCATION PROJECT LOCATED AT 400 NORTH BROAD STREET

WHEREAS, the Philadelphia Redevelopment Authority ("Authority"), as agent for the City of Philadelphia ("City"), solicited proposals seeking responses from qualified relocation firms willing and capable of performing the Philadelphia Police Department relocation project (the "Project"), located at 400 North Broad Street.

WHEREAS, Wayne Storage Co. ("Wayne") submitted its response to the Authority, outlining their extensive experience, and Wayne was selected by the proposal review team.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Authority's Executive Director to enter into a Contract for Professional Services, as agent for the City, with Wayne for the Project, with a maximum compensation not to exceed Three Hundred Twenty-Six Thousand Seven Hundred Eighty-Nine Dollars and Ten Cents (\$326,789.10) (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 Contract for Professional Services necessary or desirable to carry out its purposes and intents.



BOARD FACTSHEET
Meeting of April 14, 2021
Approval of Construction Contract
Brightline Construction, Inc.
Martin Luther King Jr. Drive Street Light Replacement

NATURE OF TRANSACTION:

Authorization for a Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as Agent for the City of Philadelphia ("City"), and Brightline Construction, Inc. ("Brightline"), for the Martin Luther King Jr. Drive street light replacement project (the "Project"), located on Martin Luther King Jr. Drive from the Spring Garden Street Bridge to the Falls Bridge.

The Project includes the removal and replacement of street-light poles, brackets, and luminaires, including pole foundations and wiring.

SELECTION PROCESS:

On February 25, 2021, the Authority, as agent for the City, advertised a public bid for the Project. The Authority received two (2) bids from qualified contractors. Brightline was the lowest qualified bidder.

Brightline Construction, Inc.

550 State Road
Bensalem, PA 19020
Total Base Bid: \$287,656
EOP: 18% MBE; 7% WBE

BACKGROUND/FINANCING:

The Project will be funded with City Capital funds as outlined in the executed Grant Agreement between the Authority and the City. The Grant 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 BRIGHTLINE CONSTRUCTION, INC., FOR THE MARTIN LUTHER KING JR. DRIVE STREET LIGHT REPLACEMENT PROJECT, LOCATED AT MARTIN LUTHER KING JR. DRIVE FROM SPRING GARDEN STREET BRIDGE TO THE FALLS BRIDGE

WHEREAS, the Philadelphia Redevelopment Authority ("Authority"), as agent for the City of Philadelphia ("City"), advertised a public bid seeking responses from qualified construction firms willing and capable of performing the Martin Luther King Jr. Drive street light replacement project (the "Project").

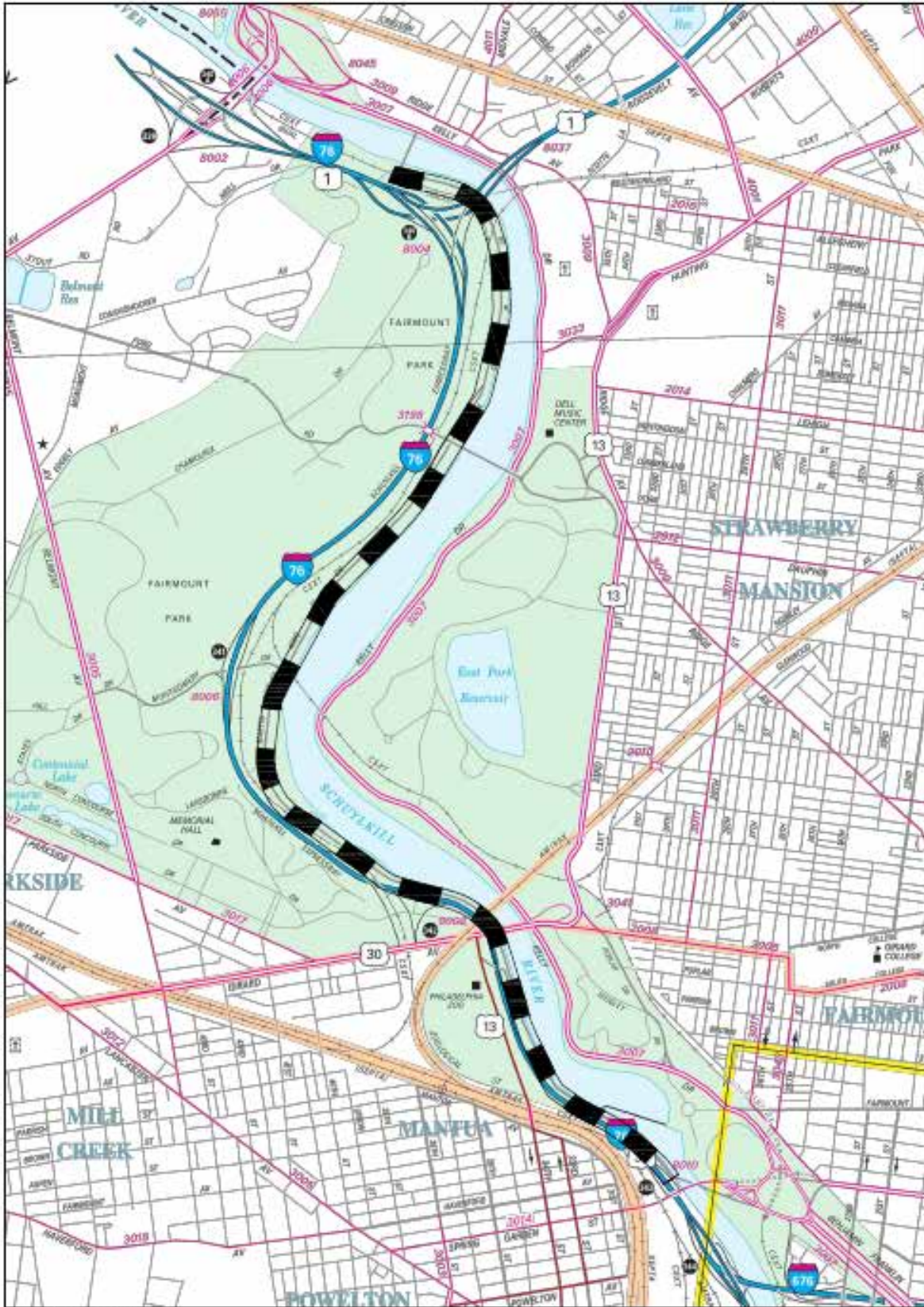
WHEREAS, Brightline Construction, Inc. ("Brightline"), submitted its response to the Authority, outlining its extensive experience, and Brightline was lowest qualified bidder.

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 Brightline for the Project, with a maximum compensation not to exceed Three Hundred Sixteen Thousand Four Hundred Twenty-One Dollars and Sixty Cents (\$316,421.60) (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 Contract necessary or desirable to carry out its purposes and intents.

LOCATION PLAN





BOARD FACTSHEET
 Meeting of April 14, 2021
 Approval of Construction Contract
 Clemens Construction Co., Inc.
 Nelson Recreation Center Renovation and Addition

NATURE OF TRANSACTION:

Authorization for a Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent of the City of Philadelphia ("City"), and Clemens Construction Co., Inc. ("Clemens"), for the Nelson Recreation Center renovation and addition project ("Project"), located at 301 W. Cumberland Street. This Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

The Project includes the renovation of the existing recreation center and construction of a new addition, including foundations, new roof, and mechanical enclosure. Also included is the renovation of existing bathrooms and kitchen, replacement of windows and doors, and installation of new flooring, finishes, and mechanical systems.

SELECTION PROCESS:

On March 2, 2021, the Authority, as agent for the City, advertised a Request for Proposals ("RFP") for the Project. The Authority received three (3) proposals from qualified contractors. Clemens proposal was selected by the Project review team as the most qualified based on the selection criteria outlined in the RFP. Clemens was also the lowest bidder.

Clemens Construction Co., Inc.

1435 Walnut Street
 Philadelphia, PA 19102
 Total Base Bid: \$1,244,315
 EOP: 30-35% MBE; 15-20% WBE

FINANCING:

The Project will be funded with Bond Proceeds as outlined in the Subgrant Agreement between the Authority, City of Philadelphia ("City") and the Philadelphia Authority for Industrial Development ("PAID"). The Subgrant Agreement allows for funds to be transferred to the authority for 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 CLEMENS CONSTRUCTION CO., INC., FOR THE NELSON RECREATION CENTER RENOVATION AND ADDITION PROJECT LOCATED AT 301 W. CUMBERLAND STREET

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia (the "City"), issued a Request for Proposals ("RFP") seeking responses from qualified contractors willing and capable of performing the Nelson Recreation Center renovation and addition project located at 301 W. Cumberland Street (the "Project").

WHEREAS, Clemens Construction Co., Inc. ("Clemens"), submitted its response to the RFP, outlining their extensive experience.

WHEREAS, Clemens 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, with Clemens for the Project, with a maximum compensation not to exceed One Million Three Hundred Sixty-Eight Thousand Seven Hundred Forty-Six Dollars and Fifty Cents (\$1,368,746.50) (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.

Nelson Recreation Center
Renovation and Addition Project
301 W. Cumberland Street





BOARD FACTSHEET

Meeting of April 14, 2021

Issuance of a Certificate of Completion

1712 Cecil B. Moore Avenue

NAME OF DEVELOPER/APPLICANT: Wilburt E. Foster, Jr.

Nature of Transaction: The Philadelphia Redevelopment Authority ("Authority") Board is asked to authorize a the Issuance of a Certificate of Completion releasing certain covenants and restrictions for 1712 Cecil B. Moore Avenue (the "Property"). The Property was a vacant lot at the time of transfer.

BACKGROUND: Pursuant to a Redevelopment Agreement dated June 3, 2004 ("Agreement"), the Authority conveyed the Property to Wilburt E. Foster, Jr. for Six Thousand Eight Hundred Dollars (\$6,800). The minutes from the Board meeting of May 27, 2003, which authorized the selection, stated that the Property was to be combined with other City of Philadelphia ("City") properties conveyed to Mr. Foster and would be developed for use as outdoor seasonal and entertainment venue.

Total development costs were estimated at Thirty Five Thousand Dollars (\$35,000). The Board authorization included the approval of an Economic Opportunity Plan ("EOP") with ranges of MBE – 18%, WBE – 7% and DBE – 2% but there is no evidence that the EOP obligations were ever monitored.

On August 13, 2012, Mr. Foster sold the Property and the other City-owned properties to Todd Joseph Properties, LLC ("New Owner"). The New Owner has developed the Property and the City-owned properties into four (4) individual four (4) story buildings each containing four (4) to five (5) residential units – consisting of one (1), two (2) and three (3) bedroom units.

The New Owner has requested a Certificate of Completion and a release of certain deed restrictions to clear up title to the Property. The permanent restrictions relating to non-discrimination and other restrictions that run with the land will remain in place. The City authorized a release of City restrictions on the remaining properties on February 25, 2021.

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

Prepared by: Tracy Pinson-Reviere
 Reviewed by: Angel Rodriguez

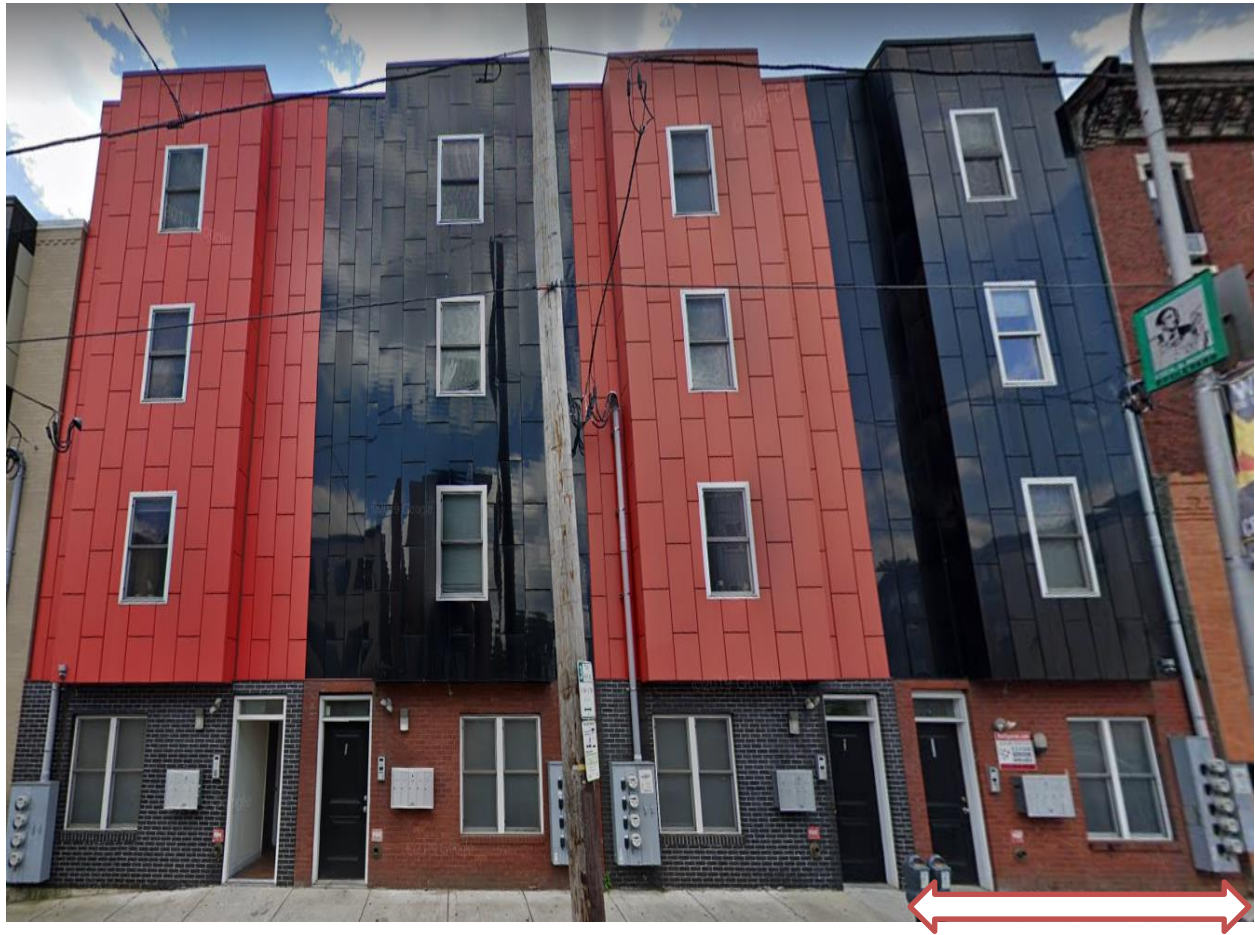
RESOLUTION NO.

**RESOLUTION AUTHORIZING A CERTIFICATE OF COMPLETION AND THE
RELEASE OF CERTAIN COVENANTS AND RESTRICTIONS FOR 1712 CECIL B.
MOORE AVENUE**

BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that in accordance with the attached Fact Sheet, a Certificate of Completion may be issued relative to the Redevelopment Agreement between the Authority and Wilburt E. Foster, Jr. dated June 3, 2004, and certain covenants contained in the deed for 1712 Cecil B. Moore Avenue dated June 18, 2004, may be released.

FURTHER AUTHORIZING, the preparation, execution, and delivery of a Release for the Property 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.



Address: 1712 Cecil B. Moore Avenue



BOARD FACTSHEET
 Meeting of April 14, 2021
 Selection of Redeveloper
 1636-1638 Church Lane

NAME OF DEVELOPER/APPLICANT: Dream Invent Think Organize (DITO) Inc.
 ("DITO")

Nature of Transaction: Selection of DITO for the preservation of a community garden located within the Ogontz section of the City of Philadelphia ("City"). DITO has been maintaining 1636-1638 Church Lane (the "Property") as a community garden for several years under an annual license agreement received from the Philadelphia Redevelopment Authority ("Authority").

Legal Entity/Other Partners (if applicable):

- Tiara Council – President

Mailing Address: 6132 Old York Road, Philadelphia, PA, 19141

PROPERTY INFORMATION: 1636-1638 Church Lane

Description: 6,000 sq. ft., vacant lot **Zoning:** RSA-5 **Use:** Garden

Disposition Value: \$45,500.00

This Property qualifies under the City's disposition policy for community garden/open space. The Property transfer will include a self-amortizing mortgage for a term of thirty (30) years.

FINANCING:

DITO 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:

DITO 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 will not be required as the total development costs are under One Hundred Thousand Dollars (\$100,000). Proposed resolution, photos, site plan and budget are attached.

RESOLUTION NO.

RESOLUTION SELECTING DREAM INVENT THINK ORGANIZE INC. AS REDEVELOPER OF 1636-1638 CHURCH LANE, NOT LOCATED WITHIN AN REDEVELOPMENT AREA, NOT LOCATED WITHIN AN URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Dream Invent Think Organize (DITO) Inc. is hereby selected as Redeveloper of 1636-1638 Church Lane, not located within an Redevelopment Area, not located within an 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 Forty-Five Thousand Five Hundred Dollars (\$45,500.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract, self-amortizing Mortgage 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.

PHILADELPHIA REDEVELOPMENT AUTHORITY
Danielle Deuber, Staff Appraiser

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice (“USPAP”). As such, it does not present discussion of the data, reasoning and analyses used to develop the opinion of value, except for commentary contained in the scope of work section of this report. Supporting documentation concerning the data, reasoning, and analyses is retained in the work file of the appraiser. The depth of discussion contained in this report is specific to the needs of the Philadelphia Redevelopment Authority of the and for the intended use stated in the report. The appraiser is not responsible for the unauthorized use of this report. The analyses, opinions and conclusions relating to the subject property were developed, and this report has been prepared in conformity with USPAP requirements. The estimate of value is subject to certain Limiting Conditions and Assumptions outlined in this report.

IDENTIFICATION OF SUBJECT PROPERTY: 1636-1638 Church Lane
Philadelphia, PA 19142

OPINION OF VALUE: \$45,500

USE OF REAL ESTATE EXISTING AS OF
SEPTEMBER 23, 2020 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED
IN THIS APPRAISAL AS OF OCTOBER 5, 2020 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property was acquired by The Philadelphia Redevelopment Authority.

IDENTIFICATION OF THE CLIENT:

Philadelphia Redevelopment Authority

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: Dream Invent Think Organize Inc. (DITO)
 Property Address: 1636-1638 Church Lane

SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt		\$0.00	0%	DITO Operating Budget
Subordinate Debt		\$0.00	0%	
Developer Equity		\$0.00	0%	
Other - describe to the right	Yes	\$2,000.00	100%	
Other - describe to the right		\$0.00	0%	
Other - describe to the right		\$0.00	0%	
TOTAL SOURCE OF FUNDS		\$2,000.00	100%	

USE OF FUNDS

HARD COSTS

	Cost	% Total
ACQUISITION		
Property Acquisition	\$1.00	0.05%
Closing Costs	\$500.00	25.00%
Other - describe in space to the right	\$0.00	0.00%
UNIT CONSTRUCTION		
Complete the table below	\$0.00	0.00%
OTHER CONSTRUCTION		
Landscaping	\$1,499.00	74.95%
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	\$2,000.00	100.00%

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	\$0.00	0.00%
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	\$0.00	0.00%
OTHER SOFT COSTS		
Holding Costs	\$0.00	0.00%
Soft Cost Contingency	\$0.00	0.00%
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	\$0.00	0.00%
TOTAL DEVELOPMENT COST	\$2,000.00	100.00%

Construction/Rehab. Costs

	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1		0	\$0.00	\$0.00	0	\$0.00	0	
2		0	\$0.00	\$0.00	0	\$0.00	0	
3		0	\$0.00	\$0.00	0	\$0.00	0	
4		0	\$0.00	\$0.00	0	\$0.00	0	
5		0	\$0.00	\$0.00	0	\$0.00	0	
6		0	\$0.00	\$0.00	0	\$0.00	0	
7		0	\$0.00	\$0.00	0	\$0.00	0	
8		0	\$0.00	\$0.00	0	\$0.00	0	
9		0	\$0.00	\$0.00	0	\$0.00	0	
#		0	\$0.00	\$0.00	0	\$0.00	0	
#		0	\$0.00	\$0.00	0	\$0.00	0	
	TOTALS			\$0.00	0	\$0.00	0	0.00%

What was completed:

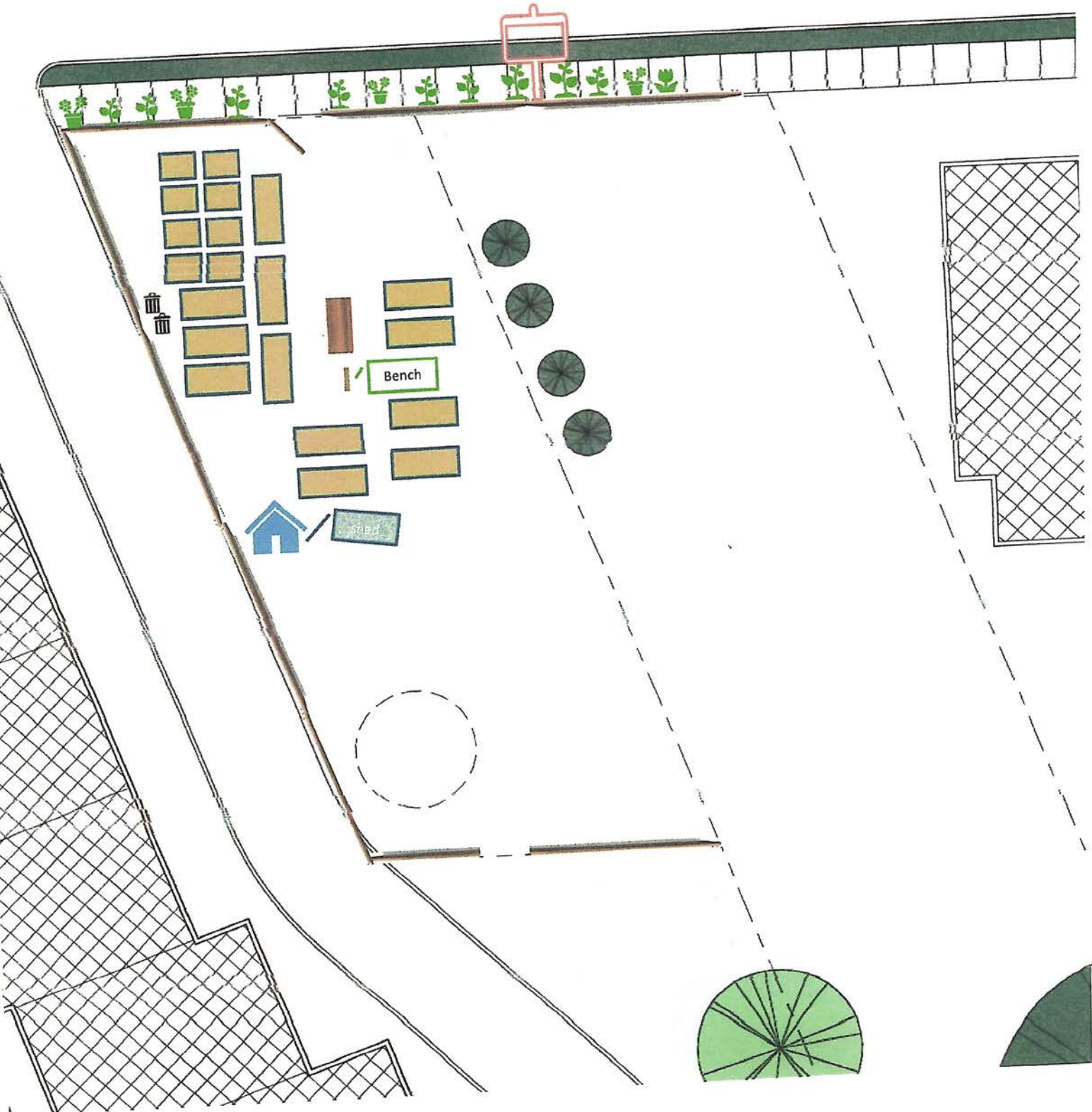
Item III (b)

Garden plans:

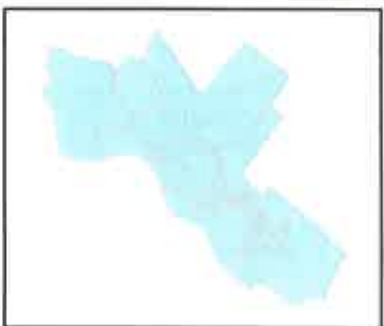
1. Replace certain raised beds
2. Beautify/landscape the front of the garden
3. Repair garden signage
4. Re-seed and plant
5. Add numbers to raised beds

1. Built farm table and bench
2. Installed trash and recycling
3. Installed shed
4. Enclosed garden fence
5. Installed raised beds
6. installed front sign

CHURCH LANE



Dream Invent Think Organize Inc. 1636-1638 Church Lane



Legend
— Street Centerline
■ Parcels

Properties Not Located Within An Redevelopment Area
Properties Not Located Within An Urban Renewal Area



BOARD FACTSHEET

Meeting of April 14, 2021

Fifth Amendment to Development Agreement

4300-12 & 4314-26 Ridge Avenue

NAME OF DEVELOPER/APPLICANT: CRP/GO Ridge Flats Owner, L.L.C.

Nature of Transaction: By Resolution No. 2014-23, adopted on March 14, 2014, the Philadelphia Redevelopment Authority ("**Authority**") Board authorized the selection of CRP/GO Ridge Flats Owner, L.L.C. ("**Developer**"), as developer of 4300-12 and 4314-26 Ridge Avenue (the "**Property**"). On June 4, 2014, the Authority and Developer entered into a Development Agreement (the "**Original Development Agreement**").

On June 4, 2014, the Authority and Developer entered into a First Amendment to Development Agreement (the "**First Amendment**"), extending the deadline for Settlement as defined in the Original Development Agreement.

On September 10, 2014, the Authority and Developer entered into a Second Amendment to Development Agreement (the "**Second Amendment**"), further extending the deadline for Settlement as defined in the Original Development Agreement, as previously amended.

Revised plans to address requirements by PennDOT and Philadelphia Department of Streets were submitted to Authority staff for review and the Board authorized Resolution No. 2015-133, adopted November 15, 2015, for the final approval of these revised plans and corresponding extension of commencement and completion dates. On January 29, 2016, the Authority and Developer entered into a Third Amendment to Development Agreement (the "**Third Amendment**").

Pursuant to Resolution No. 2018-06, adopted on January 10, 2018, as amended by Resolution 2019-43, adopted on June 12, 2019, the Authority Board authorized, among other things, the following revisions to the plans and the Original Development Agreement, as previously amended:

1. Reduction in total building square footage from 283,000 sq. ft. to an estimated 134,000 sq. ft. which maintains a mix of studio, one and two-bedroom units;
2. Building height (to top of parapet) increased from 61'-8" to 68'-9";
3. Total unit count increased from 125 to 142;
4. Ground floor retail increased from approximately 10,500 square feet to 10,872 square feet;
5. Exterior materials remain architectural panels as shown in previous plans, however the color and pattern are slightly different;
6. Parking count decreased from 200 spaces to 118 spaces; and

7. Updated construction commencement date of February 13, 2020 and construction completion date of August 13, 2022.

On June 12, 2019, the Authority and the Developer entered into a Fourth Amendment to Development Agreement (the "**Fourth Amendment**"). The Original Development Agreement, as amended by the First Amendment, Second Amendment, Third Amendment and Fourth Amendment is referred to herein as the "**Development Agreement**."

Today the Board is asked to authorize a Fifth Amendment to Development Agreement which further extends the construction completion date to December 31, 2023. The Board is further asked to authorize the approval of Nationwide Mutual Insurance Company ("**Nationwide**") as a mezzanine lender to provide a mezzanine loan to Developer in an amount not to exceed Nine Million Five Hundred Thousand Dollars (\$9,500,000) (the "**Mezzanine Loan**"), and to approve such Mezzanine Loan as a permitted encumbrance. Because the Mezzanine Loan will be secured by a pledge of 100% of the ownership interests in Developer and a pledge of 100% of the ownership interests in the members of Developer, Authority staff also seeks authorization to (i) provide Nationwide with similar rights to an approved mortgagee by permitting Nationwide with an extended period to remedy any default of the Developer under the Development Agreement, and (ii) pre-approve Nationwide as a Managing Member or Manager of Redeveloper in the event of a default of the Mezzanine Loan. If authorized, such provisions will be included in a separate letter similar to the form used for approved mortgagees.

Legal Entity/Other Partners (if applicable): Onion Flats II, LLC & Grasso Holdings LLC

Mailing Address: 30 S. 15th Street, Suite 1000, Philadelphia, PA
19102

PROPERTY INFORMATION: 4300-12 & 4314-26 Ridge Avenue

Description: 73,000 sq. ft. vacant lot & building **Zoning:** CMX-2.5 **Use:** Mixed Use

COMMENTS OR OTHER CONDITIONS:

Developer purchased the Property on February 27, 2015, from the Authority. The project will be located along Kelly Drive in the East Falls neighborhood. Total development cost is estimated at Thirty Four Million One Hundred Forty Three Dollars (\$34,143,000). If approved, in accordance with Authority fee policy, there will be an amendment fee in the amount of Seven Thousand Five Hundred Dollars (\$7,500.00), which represents 1% of the acquisition costs.

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

City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been set at MBE – 18%, WBE – 7%.

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

Prepared by: Jessie Lawrence and Ryan Harmon
Reviewed by: Angel Rodriguez

RESOLUTION NO.**RESOLUTION AUTHORIZING A FIFTH AMENDMENT TO DEVELOPMENT AGREEMENT WITH CRP/GO RIDGE FLATS OWNER, L.L.C. , REGARDING PROPERTIES LOCATED AT 4300-12 RIDGE AVENUE AND 4314-26 RIDGE AVENUE**

WHEREAS, pursuant to Resolution No. 2014-23, adopted on March 14, 2014, the Philadelphia Redevelopment Authority ("**Authority**") Board authorized the selection of CRP/GO Ridge Flats Owner, L.L.C. ("**Developer**"), as developer of 4300-12 and 4314-26 Ridge Avenue (the "**Property**"). On June 4, 2014, the Authority and Developer entered into a Development Agreement (the "**Original Development Agreement**").

WHEREAS, on June 4, 2014, the Authority and Developer entered into a First Amendment to Development Agreement (the "**First Amendment**"), extending the deadline for Settlement as defined in the Original Development Agreement.

WHEREAS, on September 10, 2014, the Authority and Developer entered into a Second Amendment to Development Agreement (the "**Second Amendment**"), further extending the deadline for Settlement as defined in the Original Development Agreement, as previously amended.

WHEREAS, pursuant to Resolution 2015-133, adopted November 15, 2015, the Authority and Developer entered into a Third Amendment to Development Agreement (the "**Third Amendment**"), wherein (i) the plans were revised to address requirements by PennDOT and Philadelphia Department of Streets, and (ii) the construction and completion dates were extended.

WHEREAS, pursuant to Resolution No. 2018-06, adopted on January 10, 2018, as amended by Resolution 2019-43, adopted on June 12, 2019, the Authority and the Developer entered into a Fourth Amendment to Development Agreement (the "**Fourth Amendment**") wherein the Authority Board authorized, among other things, additional revisions to the plans and again extended the construction commencement date to February 13, 2020 and construction completion date to August 13, 2022.

WHEREAS, Developer has requested that the Authority again extend the construction completion date to December 31, 2023.

WHEREAS, Developer has further requested the Authority Board to authorize the approval of Nationwide Mutual Insurance Company ("**Nationwide**") as a mezzanine lender to provide a mezzanine loan to Developer in an amount not to exceed Nine Million Five Hundred Thousand Dollars (\$9,500,000) (the "**Mezzanine Loan**"), and to approve such Mezzanine Loan as a permitted encumbrance.

WHEREAS, because the Mezzanine Loan will be secured by a pledge of 100% of the ownership interests in Developer and a pledge of 100% of the ownership interests in the members of Developer, Authority staff also seeks authorization to (i) provide Nationwide with similar rights to an approved mortgagee by permitting Nationwide with an extended period to remedy any default of

the Developer under the Development Agreement, and (ii) pre-approve Nationwide as a Managing Member or Manager of Redeveloper in the event of a default of the Mezzanine Loan.

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

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into a Fifth Amendment to Development Agreement with CRP/GO Ridge Flats Owner, L.L.C., for the development of the Property, to provide the following:

1. Extension of the construction completion date to December 31, 2023; and
2. Per the Authority's Services Fee Schedule, approval of the Fifth Amendment to Development Agreement is contingent on receipt of an administrative fee in the amount of Seven Thousand Five Hundred Dollars (\$7,500.00), which represents 1% of the acquisition cost.

FURTHER AUTHORIZING, the approval of Nationwide as a mezzanine lender to provide the Mezzanine Loan to Developer, and the approval of such Mezzanine Loan as a permitted encumbrance.

FURTHER AUTHORIZING, Authority staff to (i) provide Nationwide with similar rights to an approved mortgagee by permitting Nationwide with an extended period to remedy any default of the Developer under the Development Agreement (as is typical in approved mortgagee letters), and (ii) pre-approve Nationwide as a Managing Member or Manager of Redeveloper in the event of a default of the Mezzanine Loan.

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.

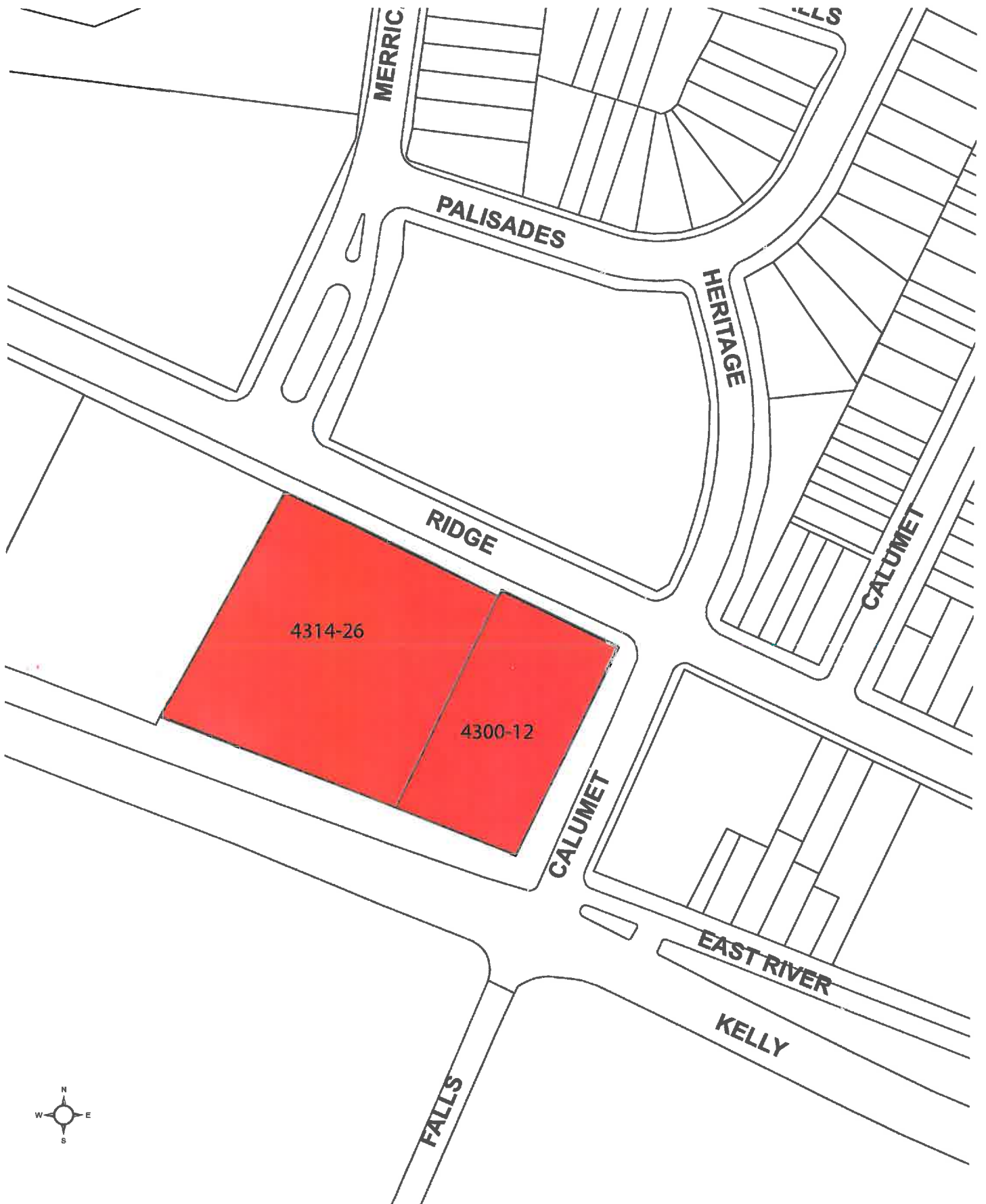


Corner of Kelly Drive & Calumet Street



Property from Ridge Avenue





**BOARD FACTSHEET**

Meeting of April 14, 2021

Approval of Certificate of Completion

1408-24 N. 31st Street, 1415-37 N. 31st Street and 1421-27 N.

32nd Street (Including 3129-45 W. Master Street)

NAME OF REDEVELOPER/APPLICANT: Westrum BT2, L.P.

NATURE OF REQUEST: The Board is asked to consider a Resolution authorizing the issuance of a Certificate of Completion for 1408-24 N. 31st Street, 1415-37 N. 31st Street and 1421-27 N. 32nd Street (including 3129-45 W. Master Street) (also known as 1410 N. 31st Street (Unit 1) (OPA Account: 881822814), 1430 N. 31st Street (Unit 2)(OPA Account: 881822816), 3131 Master Street (Unit 3) (OPA Account: 881822818), and 1415-37 N. 31st Street (OPA Account: 881070360)) (collectively, the "**Properties**").

BACKGROUND: By Resolution No. 17,436, adopted on February 10, 2004, the Board authorized the selection of Westrum BT2, L.P. ("**Redeveloper**"), as redeveloper of the properties located at 1408-24 N. 31st Street, 1415-37 N. 31st Street, 1421-27 N. 32nd Street (incl. 3129-45 W. Master Street) and 1238-42 N. 31st Street, Philadelphia, Pennsylvania. On May 6, 2005, Redeveloper and the Philadelphia Redevelopment Authority ("**Authority**") entered into a Redevelopment Agreement (the "**Original Redevelopment Agreement**"). Settlement occurred under (and as defined by) the Original Redevelopment Agreement and title to the aforementioned properties was conveyed to Redeveloper by Indenture dated July 29, 2005 (the "**Vesting Deed**"). Because of market constraints at the time, the Redeveloper could not secure and financing to commence construction. In 2012, the Authority entered into a Cancellation Agreement with respect to the property located at 1238-42 N. 31st Street, Philadelphia, Pennsylvania (the "**1238-42 Property**") and permitted the Redeveloper to include the 1238-42 Property in another project.

Pursuant to Resolution 2016-117, adopted on October 20, 2016, the Authority and Redeveloper entered into a Ratification and First Amendment to Redevelopment Agreement dated October 27, 2016 (the "**First Amendment**"), which, among other things, (i) provided for the submission of revised Preliminary Plans (as defined in the Original Redevelopment Agreement), (ii) extended the date for commencement and completion of construction as provided in Paragraph 3.7 of the Original Redevelopment Agreement, and (iii) revised the requirements for obtaining a certificate of completion as provided in Paragraph 3.16 of the Original Redevelopment Agreement. The project

consisted of four (4) buildings, ranging between four (4) and five (5) stories, with a total of Two Hundred Fifty-One (251) rental units and 5,900 square feet of ground floor commercial space. Total development costs were estimated at Forty-Nine Million Dollars (\$49,000,000).

Pursuant to Resolution 2017-29, adopted on April 12, 2017, the Authority and Redeveloper entered into a Second Amendment to Redevelopment Agreement dated May 8, 2017 (the "**Second Amendment**"), which, among other things, removed the prevailing wage obligation set forth in Paragraph 2.3 of the Original Redevelopment Agreement, as previously amended, incorporated various social impact obligations and/or goals ("**Social Impact Requirements**") relative to the Project (as defined in the Original Redevelopment Agreement, as previously amended), and required Redeveloper to designate and reserve five percent (5%) of the total units at the Properties for workforce housing.

Pursuant to Resolution 2017-81, adopted on November 8, 2017, the Authority and Redeveloper entered into a Third Amendment to Redevelopment Agreement dated November 13, 2017 (the "**Third Amendment**"), which, among other things, authorized Redeveloper to record a Declaration of Condominium (herein, the "**Declaration of Condominium**") against part of the Properties, namely 1408-24 N. 31st Street and 1421-27 N. 32nd Street (incl. 3129-45 W. Master Street), which created with respect to the such parcels a condominium to be known as "The Hub Condominium" (the "**Condominium**").

The Original Redevelopment Agreement, as amended by the First Amendment, Second Amendment and Third Amendment, shall be referred to herein as the "**Redevelopment Agreement**".

DEVELOPMENT BACKGROUND AND REQUEST:

The Properties were ultimately developed as provided for in the Redevelopment Agreement. Redeveloper has received its Certificates of Occupancy for the Properties from City of Philadelphia's ("**City**") Department of Licenses & Inspections.

Redeveloper has also satisfied its "Percent for Art" obligation under the Redevelopment Agreement.

With respect to the Social Impact Requirements included in the Second Amendment, Authority staff has worked with Redeveloper throughout construction and reviewed the actions taken by Redeveloper and Authority staff believes that best efforts were made by Redeveloper to comply with the social impact obligations and/or goals. Specifically, the following actions were taken relative to the Social Impact Requirements:

- 1. Owner used best faith efforts to employ local residents during construction through the practices proscribed in the Social Impact Strategy.**

Redeveloper has provided the Authority with various local hiring advertisements and notices (SEE ATTACHMENT A). The third document in Attachment A evidences that Redeveloper hired a local cleaner.

Redeveloper made best efforts to employ local residents through job posting on site, advising local CDCs and using Philadelphia Works when possible.

- 2. Redeveloper used best faith efforts to lease spaces to locally owned and operated (Brewerytown proper) business and provide an agreed upon ten percent (10%) discount for same.**

Redeveloper has provided the Authority with a portion of a listing agreement with CBRE to list a portion of the Properties (SEE ATTACHMENT B) and a Management Agreement with 1776 (Benjamin's Desk) to manage 8000 square feet of space for local businesses (SEE ATTACHMENT C) – also included with this is an outline of the outreach initiatives for the workspace. According to Redeveloper's documentation, it has held various outreach activities and has provided a 2021 Social Impact calendar (SEE ATTACHMENT D).

As far as actually executing leases for spaces in the Properties, Redeveloper has stated that the pandemic has frustrated the ability to actually enter into leases for the spaces.

- 3. Redeveloper agreed to secure a "work space sharing" master tenant for approximately 6,000 to 8,000 square feet of retail/commercial space at the Properties.**

See No. 2, above. Redeveloper has provided the Authority with a portion of a Management Agreement with 1776 (Benjamin's Desk) to manage 8000 square feet of space for local businesses (SEE ATTACHMENT C).

- 4. Redeveloper used best faith efforts to employ local residents during construction through the practices proscribed in the Social Impact Requirements.**

Redeveloper has provided the Authority with various local hiring advertisements and notices (SEE ATTACHMENT E). The third document in that attachment evidences they did hire a local cleaner.

Certain goals relating to public use and benefit of common public areas have also been frustrated due to the ongoing COVID-19 pandemic. Also, as discussed below, the designation of workforce housing units shall be a

continuing obligation that survives issuance of the Certificate of Completion.

As stated above, pursuant to the Second Amendment, based on the various Social Impact Requirements to which Redeveloper agreed and Redeveloper's agreement to reserve five percent (5%) of the total units at the Properties for workforce housing, the prevailing wage obligation for this project was removed.

Despite the fact that Redeveloper satisfied the above obligations as a condition precedent to receiving a Certificate of Completion, Redeveloper has failed to meet its Economic Opportunity Plan ("EOP") goals and Redeveloper failed to take make a best faith effort to achieve the EOP goals of 20-25% MBE and 10-15% WBE, as determined by the City's Office of Economic Opportunity. As construction is now complete, however, there is no opportunity to correct the situation and make efforts to meet the EOP goals. Notwithstanding the fact that Redeveloper did not use any certified M/W/DSBEs, Redeveloper has provided a construction cost breakdown sheet and signed statements from various non-certified contractors evidencing Minority, Female and DSBE ownership of their companies (SEE ATTACHMENT F). Pursuant to the breakdown and the signed statements, it appears that costs in the amount of \$2,094,245 were spent on Minority Participation ownership, costs in the amount of \$1,281,362 were spent on Female Participation ownership, and costs in the amount of \$74,567 were spent on Disabled Participation ownership, which amounts to a total of \$3,450,174 in total alleged M/W/DSBE participation. In comparing the total participation costs against the total construction costs for Phases 2, 3 and 4 (\$30,033,678), the total participation M/W/DSBE participation percentage is approximately 11.5% (broken down among each category it would be approximately 7% Minority, 4.3% Female and .3% DS participation).

Authority staff is requesting that the Board consider authorizing the issuance of a Certificate of Completion conditioned on a payment for noncompliance to be paid by Redeveloper in the amount of One Hundred Fifty Thousand Dollars (\$150,000). A portion of this noncompliance payment will be paid by Redeveloper forfeiting its deposit in the amount of Seventy-Four Thousand Four Hundred Dollars (\$74,400). Redeveloper will also be provided with a credit in the amount of Twenty-Two Thousand Nine Hundred Fifty-Five Dollars (\$22,955), which represents an overpayment made by Redeveloper related to its Percent for Art obligation.

A Declaration of Restrictive Covenants, Conditions and Restrictions shall also be recorded against the Properties (effective for ten (10) years following the date of issuance of the last Certificate of Occupancy obtained for the Properties (the "Compliance Period")), and the rent charged (excluding utilities and other standard costs that are passed through to other tenants outside of base rent) for each of the Workforce Housing restricted unit shall not exceed thirty percent (30%) of the United States Department of Housing and Urban Development's ("**HUD**") income limits for households making at or below one

hundred percent (100%) of Area Median Income ("**AMI**") for Philadelphia-Camden-Wilmington, PA, NJ, DE, MD MSA.

Proposed Resolution is attached.

Prepared by: Ryan Harmon

Reviewed by: Angel Rodriguez, Deputy Executive Director of Real Estate

RESOLUTION NO.

RESOLUTION AUTHORIZING A CERTIFICATE OF COMPLETION FOR THE PROPERTIES LOCATED AT 1408-24 N. 31ST STREET, 1415-37 N. 31ST STREET AND 1421-27 N. 32ND STREET (INCL. 3129-45 W. MASTER STREET), NORTH PHILADELPHIA REDEVELOPMENT AREA, BREWERYTOWN URBAN RENEWAL AREA

WHEREAS, by Resolution No. 17,436, adopted on February 10, 2004, the Philadelphia Redevelopment Authority ("**Authority**") Board authorized the selection of Westrum BT2, L.P. ("**Redeveloper**"), as redeveloper of the properties located at 1408-24 N. 31st Street, 1415-37 N. 31st Street, 1421-27 N. 32nd Street (incl. 3129-45 W. Master Street) and 1238-42 N. 31st Street, Philadelphia, Pennsylvania.

WHEREAS, on May 6, 2005, Redeveloper and the Authority entered into a Redevelopment Agreement (the "**Original Redevelopment Agreement**").

WHEREAS, settlement occurred under (and as defined by) the Original Redevelopment Agreement and title to the aforementioned properties was conveyed to Redeveloper by Indenture dated July 29, 2005 (the "**Vesting Deed**").

WHEREAS, because of market constraints at the time, Redeveloper could not secure and financing to commence construction and, in 2012, the Authority entered into a Cancellation Agreement with respect to the property located at 1238-42 N. 31st Street, Philadelphia, Pennsylvania (the "**1238-42 Property**") and permitted the Redeveloper to include the 1238-42 Property in another project.

WHEREAS, the remaining properties subject to the Original Redevelopment Agreement are 1408-24 N. 31st Street, 1415-37 N. 31st Street and 1421-27 N. 32nd Street (including 3129-45 W. Master Street) (also known as 1410 N. 31st Street (Unit 1) (OPA Account: 881822814), 1430 N. 31st Street (Unit 2)(OPA Account: 881822816), 3131 Master Street (Unit 3) (OPA Account: 881822818), and 1415-37 N. 31st Street (OPA Account: 881070360)) (collectively, the "**Properties**").

WHEREAS, pursuant to Resolution 2016-117, adopted on October 20, 2016, the Authority and Redeveloper entered into a Ratification and First Amendment to Redevelopment Agreement dated October 27, 2016 (the "**First Amendment**"), which, among other things, (i) provided for the submission of revised Preliminary Plans (as defined in the Original Redevelopment Agreement), (ii) extended the date for commencement and completion of construction as provided in Paragraph 3.7 of the Original Redevelopment Agreement, and (iii) revised the requirements for obtaining a certificate of completion as provided in Paragraph 3.16 of the Original Redevelopment Agreement.

WHEREAS, the project consisted of four (4) buildings, ranging between four (4) and five (5) stories, with a total of Two Hundred Fifty-One (251) rental units and 5,900 square feet of ground floor commercial space and the total development costs were estimated at Forty-Nine Million Dollars (\$49,000,000).

WHEREAS, pursuant to Resolution 2017-29, adopted on April 12, 2017, the Authority and Redeveloper entered into a Second Amendment to Redevelopment Agreement dated May 8, 2017 (the "**Second Amendment**"), which, among other things, removed the prevailing wage obligation set forth in Paragraph 2.3 of the Original Redevelopment Agreement, as previously amended, incorporated various social impact obligations and/or goals relative to the Project (as defined in the Original Redevelopment Agreement, as previously amended), and required Redeveloper to designate and reserve five percent (5%) of the total units at the Properties for workforce housing.

WHEREAS, pursuant to Resolution 2017-81, adopted on November 8, 2017, the Authority and Redeveloper entered into a Third Amendment to Redevelopment Agreement dated November 13, 2017 (the "**Third Amendment**"), which, among other things, authorized Redeveloper to record a Declaration of Condominium (herein, the "**Declaration of Condominium**") against part of the Properties, namely 1408-24 N. 31st Street and 1421-27 N. 32nd Street (incl. 3129-45 W. Master Street), which created with respect to the such parcels a condominium to be known as "The Hub Condominium" (the "**Condominium**").

WHEREAS, the Original Redevelopment Agreement, as amended by the First Amendment, Second Amendment and Third Amendment, shall be referred to herein as the "**Redevelopment Agreement**".

WHEREAS, the Properties have been developed in accordance with the Redevelopment Area Plan for the North Philadelphia Redevelopment Area and the Urban Renewal Plan for the Brewerytown Urban Renewal Area; however, Developer has failed to meet its Economic Opportunity Plan ("**EOP**") goals and Developer failed to take make a best faith effort to achieve the EOP goals as determined by the City of Philadelphia's Office of Economic Opportunity.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Deputy Director of Real Estate is hereby authorized to issue a Certificate of Completion certifying the completion of development at 1408-24 N. 31st Street, 1415-37 N. 31st Street and 1421-27 N. 32nd Street (including 3129-45 W. Master Street), subject to the following conditions:

(1) Payment for noncompliance to be paid by Redeveloper in the amount of One Hundred Fifty Thousand Dollars (\$150,000). A portion of this noncompliance payment will be paid by Redeveloper forfeiting its deposit in the amount of Seventy-Four Thousand Four Hundred Dollars (\$74,400). Redeveloper will also be provided with a credit in the amount of Twenty-Two Thousand Nine Hundred Fifty-Five Dollars (\$22,955), which represents an overpayment made by Redeveloper related to its Percent for Art obligation.

(2) The recording of a Declaration of Restrictive Covenants, Conditions and Restrictions against the Properties (effective for ten (10) years following the date of issuance of the last Certificate of Occupancy obtained for the Properties (the "**Compliance Period**")), and the rent charged (excluding utilities and other standard costs that are passed through to other tenants outside of base rent) for each of the Workforce Housing restricted unit shall not exceed thirty percent (30%) of the United States Department of Housing and Urban Development's ("**HUD**") income limits for households making at or below one hundred percent (100%) of Area Median Income ("**AMI**") for Philadelphia-Camden-Wilmington, PA, NJ, DE, MD MSA.

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.

ATTACHMENT A



Westrum BT2, L.P.

Exhibit 4 Advertising for Local Labor

Photo Nov 2017

NOW HIRING

Local subcontractors, laborers wanted for various project positions. Please forward inquiries or email company information to awilcox@westrum.com or call **215-283-2190 x. 125**

WESTRUM
PERSONNEL COMPANY





Westrum BT2, L.P.

Exhibit 4 Advertising for Local Labor continue

31 BREWERYTOWN
THE HUB

**The Hub at 31 Brewerytown
is seeking the services of reliable and
reputable Maintenance Personnel from
the Zip Code 19121**

**Please call for more info!
267.742.9029**

 **WESTRUM**
MAINTENANCE SOLUTIONS

Westrum.com



Westrum BT2, LP.

Exhibit 4 Advertising for Local Labor continue



Quezon Cleaning Services, LLC
240 E. Chestnut St
Narrows, PA 19401
610-372-3116
www.quezoncleaning.com

June 18, 2018

To Whom It May Concern,

This letter is to inform you that we have a great employee who works at the Westrum Brewerytown location. Josh Richardson lives a few blocks away from the Brewerytown location at 2026 Oxford St, Philadelphia, PA 19131.

Thank you,

Erin Quezon

Vice President of Operations
erin.quezon@quezoncleaning.com
Owner 610-372-3116

ATTACHMENT B



Westrum BT2, L.P.

Exhibit 5 Commercial Space Lease Agreement

CBRE

November 6, 2017

BY ELECTRONIC MAIL:
 Westrum Development Company
 1300 Virginia Drive, Suite 215
 Fort Washington, PA 19054
 Allan Joshua Altus, VP

Re: Exclusive Lease Listing Agreement
Retail Space at The Hub, 1400 North 31st Street, Philadelphia, PA (Property)

Dear Mr. Altus:

Thank you for selecting CBRE, Inc. ("CBRE", "us", "we", "our", "you") to represent Westrum Development Company ("WDC", "your"). The terms of this engagement are contained in this agreement ("Agreement").

1. This Agreement shall terminate one year after the above date ("Term").
2. During the Term, you appoint us as your agent with the exclusive right to list and market the Property for lease and to negotiate leases for the Property (which includes portions thereof).
3. We will commit the appropriate number of qualified and licensed professionals to this engagement. Your "Listing Team" is comprised of Jackie Bell and Christian Zipf. We will have the right to change members of the Listing Team as necessary and appropriate. The Listing Team shall owe you duties of trust, confidence and loyalty. Should Jackie Bell and Christian Zipf leave CBRE, Landlord has the right to terminate this Agreement.
4. We will offer the Property for lease at a rate intended to maximize the return. However, it is your right to: (i) approve, modify, reject or discontinue lease proposals and offers; (ii) improve prospective tenants; and (iii) adjust the terms and conditions of any offer made, including but not limited to, adjusting the Property's lease offering rate.
5. We will work with you to create and implement a leasing strategy for the Property, (including preparation of prospectus and customary marketing materials (such as an offering brochure). In developing the strategy, we will rely on (without requirement to verify) any information provided to us by you, your agents, affiliates and/or any of the Property's managers. However, we will not issue any written marketing materials without your prior written approval. It is understood that you will, in your sole discretion, decide whether or not to follow our recommendations and that we will not be responsible for the outcome of your decision. Further, you instructs us to place one or more signs on the Property as and deem appropriate. CBRE allocates \$200.00 for a signage budget, you agree to reimburse us for additional out-of-pocket marketing expenses approved by you. Reimbursement is due upon the receipt of an invoice.
6. The success of this engagement relies, in part, on cooperation and communication between you and CBRE. Therefore, you agree to: (i) provide us with all available information to assist us in marketing the Property; (ii) immediately refer to us all leasing inquiries for the Property; and (iii) conduct all negotiations with prospective tenants exclusively through us.
7. You represent that you either are the fee owner of or otherwise have control over the Property. You further represent that you have full authority to enter into this Agreement without violating anyone else's rights, or any other agreements or contractual obligations.
8. We will present all offers to you and assist you in developing and negotiating counteroffers until a lease is signed and all contingencies are satisfied or waived. You agree that you and/or your legal

ATTACHMENT C



Westrum BT2, L.P.

Exhibit 6 - Management Agreement with Workshare Company

Executive Version

MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT (this "Agreement") is made the 25th day of December, 2018, to be effective as of March 1, 2019 (the "Effective Date"), by and between Westrum BT2, L.P., a Pennsylvania limited partnership ("Owner"), and Workshare Desk LLC, a Pennsylvania limited liability company doing business as 1778 with a registered office at 1701 Walnut Street, 7th Floor, Philadelphia, PA 19103 ("1778").

RECITALS

WHEREAS, Owner is the owner of the building located at 1405-1449 North 31st Street Philadelphia, PA (the "Building"), and desires to contract with 1778 for the provision of the Services (as defined herein) with respect to a portion of the Building consisting of approximately 8,000 square feet of space (the "Facility"); and

WHEREAS, 1778 has the requisite skill and expertise to provide the Services, and is willing to provide such Services to Owner with respect to the Facility, on the terms and conditions set forth in this Agreement;

NOW, THEREFORE, incorporating the foregoing herein, and in consideration of the mutual representations, covenants and agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

AGREEMENT

1. Services: Change Order: Records and Reports.

a. Owner hereby engages 1778, and 1778 hereby accepts such engagement, to use its best efforts to lease and manage the day-to-day operations of the Facility, including, without limitation, providing the services described on Exhibit A hereto and such other services as shall be mutually agreed upon from time to time hereinafter (collectively, the "Services"), all on the terms and conditions set forth herein. In the performance of the Services hereunder, 1778 covenants and agrees that (i) it will perform the Services with requisite care, skill and diligence, and in accordance with applicable law, (ii) it will employ or engage employees, contractors and other personnel with the proper skill, training, availability and experience to provide the Services hereunder, and (iii) during the Term, it will not enter into any agreement that would conflict with 1778's responsibilities under this Agreement.

b. If Owner requests 1778 to perform services unrelated to the leasing and management of the Facility (including the Services on Exhibit A), Owner may submit a written request to 1778 to perform such work or to alter, add to or deduct from the Services covered by this Agreement. Within fifteen (15) days following receipt of such request, 1778 shall submit to Owner a written estimate of any adjustments to the Services, including price and schedule, and other terms and conditions that would result from a change in the Services. If Owner elects to proceed with the change in the Services, Owner shall issue a "Change Order" to 1778 authorizing such modification to the Services, including price, schedule, and other terms and conditions as agreed to in writing by the parties. An example of a Change Order may be if the Owner request 1778 to manage an area of the Building not within the Facility, or to supervise construction of any portion of the Facility requested by Owner (but no Change Order will be required with respect to the leasing, managing or management of the Facility). In no event

ATTACHMENT D



2021 31Brewerytown Social Impact Calendar

Q1 2021:

- Promotional partnership with Community Partnership School for use of storefront to promote school programs, student works, community outreach programs like Mama Tee's Refrigerator
- Ongoing participation with area developers to revitalize a neighborhood recreational area at 31st and Oxford
- Partnering with local groups to organize a Town Watch
- Participating in Project Home for a 2nd year to empower adults and families to break the cycle of homelessness

Q2 2021:

- Ongoing promotional partnership with Community Partnership School for use of storefront to promote school programs, student works, community outreach programs like Mama Tee's Refrigerator
- Ongoing participation with area developers to revitalize a neighborhood recreational area at 31st and Oxford
- Participation in Town Watch
- Possible Community Partnership School Science Fair at The Plaza@31 Brewerytown

Q3 2021:

- Ongoing promotional partnership with Community Partnership School for use of storefront to promote school programs, student works, community outreach programs like Mama Tee's Refrigerator
- Ongoing participation with area developers to revitalize a neighborhood recreational area at 31st and Oxford
- Participation in Town Watch
- Community BBQ at The Plaza@31 Brewerytown

Q4 2021:

- Ongoing promotional partnership with Community Partnership School for use of storefront to promote school programs, student works, community outreach programs like Mama Tee's Refrigerator
- Ongoing participation with area developers to revitalize a neighborhood recreational area at 31st and Oxford
- Participation in Town Watch
- Toy and Clothing Distribution Event at The Plaza@31 Brewerytown benefitting students at Robert Morris grade school in Brewerytown

ATTACHMENT E





Westrum BT2, L.P.

Exhibit 4 Advertising for Local Labor

Photos May 2017

NOW HIRING

Local subcontractors, laborers wanted for various project positions. Please forward inquiries or email company information to evillano@westrum.com or call **215-283-2190 x. 125**



WESTRUM
DEVELOPMENT COMPANY





Westrum BT2, LP.

Exhibit 4 Advertising for Local Labor continue

31 BREWERYTOWN
THE HUB

**The Hub at 31 Brewerytown
is seeking the services of reliable and
reputable Maintenance Personnel from
the Zip Code 19121**

**Please call for more info!
267.742.6029**

WESTRUM
CONSTRUCTION SERVICES

Westrum.com



Exhibit 4 Advertising for Local Labor continue



Queen Cleaning Services, LLC
240 E. Chestnut St
Norristown, PA 19401
610-272-3116
www.queencleaning.com

June 28, 2015

To Whom It May Concern,

This letter is to inform you that we have a great employee who works at the Westrum Brewerytown location. Joseph Richardson lives a few blocks away from the Brewerytown location at 2026 Oxford St, Philadelphia, PA 19171.

Thank you,

Mark Queenan

Vice President of Operations
markqueenan@queencleaning.com
Office: 610-272-3116

ATTACHMENT F

**Cost to Date Summary for Economic Opportunity
Community: Brewerytown Master Plan
Cost to Date
Through March 31, 2020**

Item III (d)

Subcontractor Name	Total Contract	Minority	Women	Disabled	None
Construction					
ABO Construction*	195,535.00				195,535.00
AEA Machinery Moving	4,220.00				4,220.00
Advanced Drywall	247,168.00		125,568.00	74,168.00	48,432.00
Air Dynamics HVAC	523,040.84				523,040.84
Allen Lee	25,564.00		14,274.70		11,289.30
B. Blair Corporation	3,152,993.39				3,152,993.39
Bary Friedberg	25,569.00				25,569.00
Brian Werotok	144,364.30				144,364.30
VBC	725,929.17		725,929.17		-
Buddy Rigging	130,130.00		130,130.00		-
C&F Building Contractor	112,827.00	112,827.00			-
Cameron Concrete	305,884.00				305,884.00
Chango Ins.	40,800.00	38,868.00	400.00	408.00	1,224.00
Chaimy Construction	7,888.00				7,888.00
Cherene Shada	31,840.00				31,840.00
Coliseum Construction	207,416.00				207,416.00
Concrete Cutting*	1,330.00				1,330.00
Contract Metalwork	785,440.30				785,440.30
Dessco Engineering	27,435.00				27,435.00
Date Waterproofing	650.00		345.00		345.00
Demours Construction	25,150.00	25,150.00			-
Devi Décor	305,242.85	305,242.85			-
Donnelly & Sons LLC	595,521.21				595,521.21
Doyle Window Tinting	5,455.00				5,455.00
DYMI Construction	554,358.72				554,358.72
East Atlantic Concrete	391,538.08				391,538.08
Etha Painting	315,977.89				315,977.89
Feral Touch	114,278.88	114,278.88			-
Fitzpatrick Drywall	70,000.00				70,000.00
Frank Spore	10,410.00				10,410.00
Francis Home Improve.	1,880.00				1,880.00
Front Line Electric*	1,800.00				1,800.00
Glanford Ins	46,745.34				46,745.34
Glenn Gratz	2,475.00				2,475.00
Gutai Ins.	912,444.00	912,444.00			-
Innovative Electronics	55,147.85		55,141.32		6.53
J.A Ventura Fireproofing	48,000.00				48,000.00
JC Wesson	411,661.00				411,661.00
Jeremiah Johnson	16,518.75				16,518.75
JM Electric	445,340.50				445,340.50
JM Parlers	2,955.00				2,955.00
Joseph J Daniels	13,636.00				13,636.00
Keame Electric	187,575.00				187,575.00
Keystone Associates	55,145.00				55,145.00
Linked Alarm	19,529.58				19,529.58
LMR Construction	535,551.92				535,551.92
Marth Moterman	4,300.00				4,300.00
Marth Moterman	660.00				660.00
MLH Company	200,595.00				200,595.00
Norshore Fabrication*	4,300.00				4,300.00
Old School Contracting	25,000.00	25,000.00			-
Orydis Fire Protection	552,545.00	552,545.00			-
Oya Elevator	625,294.00				625,294.00
People Ready Ins*	27,044.19				27,044.19
Pete Tonnell	8,145.00				8,145.00
Philly Construction	198,308.88		198,308.88		-
Premier Pool	131,000.00				131,000.00
R&M Masonry	425,525.45				425,525.45
Robert Balow HVAC*	27,100.00				27,100.00
Russ Libe Butler	14,800.00				14,800.00
Sam Contracting*	10,800.00				10,800.00
The Willett Group	17,499.83				17,499.83
Tile R Ins.	81,513.79				81,513.79
Tim Newood	25,152.00				25,152.00
Titanium Security	77,541.65				77,541.65
TH Stone Installation	5,513.00				5,513.00
Tripodi Associates	23,300.00				23,300.00
Valts Roofing	5,285.50	2,500.25	525.25		2,259.00
Verbally Utility *	7,380.00				7,380.00
Watson Contracting	325,108.80				325,108.80
WF Smith Ins.	55,880.00				55,880.00
WK Construction*	17,166.48				17,166.48
Total Construction	10,218,388.73	2,064,245.51	1,381,362.72	74,957.80	11,798,045.60
		13.76%	6.42%	0.49%	77.33%
		22.87%			



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")...which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

1. The following contract goals have been set for the Project:

Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	0	%
Female Owned	50	%
DSBE	30	%
Other	20	%
Total	100%	

Company Name: Advanced Drywall Systems

First & Last Name: Michael P Nessler

Signature: 



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")...which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

1. The following contract goals have been set for the Project:

Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	0	%
Female Owned	55	%
DSBE	0	%
Other	45	%
Total	100%	

Company Name: Allen Lea Concrete Polishing, LLC

First & Last Name: Michelle Scaltrito

Signature: Michelle L. Scaltrito
DocuSign Envelope ID: F08E9F8A8A01407...



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")... which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

- 1. The following contract goals have been set for the Project:

Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

- 2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	0	%
Female Owned	100	%
DSBE	0	%
Other	0	%
Total	100%	

Company Name: VBC

First & Last Name: Vaughan Buckley

Signature: 
DocuSigned by:
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City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")... which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

- 1. The following contract goals have been set for the Project:

Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

- 2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	0	%
Female Owned	100	%
DSBE	0	%
Other	0	%
Total	100%	

Company Name: Buckley Rigging & Roofing, LLC

First & Last Name: Vaughan Buckley

Signature: 
 1804F088748A...



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")...which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

1. The following contract goals have been set for the Project:

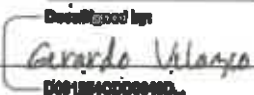
Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	95	%
Female Owned	1	%
DSBE	1	%
Other	3	%
Total	100%	

Company Name: Chango, Inc.

First & Last Name: Gerardo Velazco, Office Manager

Signature: 



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

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BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

1. The following contract goals have been set for the Project:

Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	0	%
Female Owned	50	%
DSBE	0	%
Other	50	%
Total	100%	

Company Name: Dale waterproofing

First & Last Name: Mark Oristaglio

Signature: Digitized by

7700240240471



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")... which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

1. The following contract goals have been set for the Project:

Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	<u>100</u>	%
Female Owned	<u>0</u>	%
DSBE	<u>0</u>	%
Other	<u>0</u>	%
Total	100%	

Company Name: Demoura Construction Inc.

First & Last Name: Ronni DeMoura

Signature: 
0180A8D003F4DC...



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")...which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

- 1. The following contract goals have been set for the Project:

Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

- 2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	100	%
Female Owned	0	%
DSBE	0	%
Other	0	%
Total	100%	

Company Name: Desi Decor Inc/DBA Fabulous Floors

First & Last Name: Pawan Gupta

Signature:  DocuSigned by:
Pawan Gupta
E733EAD8D8A7491...



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")...which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

- The following contract goals have been set for the Project:

Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

- Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	100	%
Female Owned	0	%
DSBE	0	%
Other	0	%
Total	100%	

Company Name: Final Touch Construction Services, Inc.

First & Last Name: Oscar Barrera

Signature: 



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

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BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

- 1. The following contract goals have been set for the Project:

Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

- 2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	100	%
Female Owned	0	%
DSBE	0	%
Other	0	%
Total	100%	

Company Name: Gutlet, Inc.

First & Last Name: Olga Ramirez

Signature: 



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")...which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

1. The following contract goals have been set for the Project:

Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	0	%
Female Owned	51	%
DSBE	0	%
Other	49	%
Total	100%	

Company Name: Innovative Electronic systems, LLC

First & Last Name: Danielle Langlois

Signature: 
0418880000417..



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")...which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

- The following contract goals have been set for the Project:**

Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

- Please provide your best and good faith effort for the following pertaining to your business:**

Minority Owned	50	%
Female Owned	0	%
DSBE	0	%
Other	50	%
Total	100%	

Company Name: old school contractors

First & Last Name: Ray Davan

Signature:  Ray Davan



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")...which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

1. The following contract goals have been set for the Project:

Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	100	%
Female Owned	0	%
DSBE	0	%
Other	0	%
Total	100%	

\$ 552,546

Company Name: Oneida Fire Protection, Inc.

First & Last Name: Alex Hammelbacher

Signature: 
68284422000000



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")...which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

1. The following contract goals have been set for the Project:

Contracts	Minority Owned	Females Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned _____ %
 Female Owned 100 _____ %
 DSBE _____ %
 Other _____ %
 Total 100%

Company Name: Philly Construction Services
 First & Last Name: Melissa Capela
 Signature: Melissa Capela
3CED86633E8467



City of Philadelphia Economic Opportunity Plan Brewerytown Master Plan

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in all aspects of the Brewerytown Master Plan (the "Project")...which may include financial investment, design, construction, and operations.

BEST AND GOOD FAITH EFFORTS/GOALS to utilization M/W/DSBE workers as follows:

1. The following contract goals have been set for the Project:

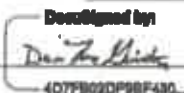
Contracts	Minority Owned	Female Owned	DSBE	Total
Construction	20-25%	10-15%	BGFE	30-40%

2. Please provide your best and good faith effort for the following pertaining to your business:

Minority Owned	35	%
Female Owned	10	%
DSBE	0	%
Other	55	%
Total	100%	

Company Name: VALTS ROOFING, INC.

First & Last Name: DAN MCINTY

Signature: 
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BOARD FACTSHEET

Meeting of April 14, 2021

Monument Village Preservation Project

New Financing & Modification of Existing Loans to Monument Village, LLC

Located at 4101 Edgley Avenue f/k/a 4300 Monument Road

Nature of Transaction: Authorization for the Philadelphia Redevelopment Authority ("Authority") to enter into a non-recourse construction/permanent loan agreement with Monument Village LLC in an amount not to exceed Three Million Eight Hundred Seventy Thousand Two Hundred Thirty-Two Dollars (\$3,870,232) ("Authority Loan"). The Authority Loan consists of assumed Authority debt in the amount of One Million Two Hundred and Ninety-Nine Thousand Dollars (\$1,299,000) and accrued interest of One Million Seventy-One Thousand Two Hundred Thirty-Two Dollars (\$1,071,232) (collectively, "Assumed Debt") from the Monument Mews a/k/a Monument Village development ("Project") and One Million Five Hundred Thousand Dollars (\$1,500,000) of new financing ("New Financing").

Background:

In 2003, the Authority provided loans to Monument Mews, L.P. in the aggregate amount of One Million Two Hundred Ninety-Nine Thousand Dollars (\$1,299,000) secured by two (2) mortgages as evidenced by the following two (2) notes: 1) HOME loan note in the amount of Four Hundred Ninety-Nine Thousand Dollars (\$499,000) ("Home Note") and 2) SHP loan note in the amount of Eight Hundred Thousand Dollars (\$800,000) ("SHP Note") (collectively, "Monument Notes"). Along with PHFA funding, the proceeds of the Monument Notes provided financing for the new construction of sixty (60) affordable rental units. The HOME Note accrues no interest and is payable on the 30th anniversary of the Home Note closing. The SHP Note accrues interest at 4.99% compounded annually and is payable on the 30th anniversary of the SHP Note closing.

Proposed Project

The Project consists of the preservation of sixty (60) affordable rental units comprised of three (3) buildings containing two (2), three (3), and four (4) bedroom townhouse style apartments and two (2) buildings two (2) stories in height containing one-bedroom flats on the first and second floors in the Wynnefield Heights, West Philadelphia neighborhood. The Project has twenty-seven (27) one-bedroom units, eight (8) two-bedroom units, twenty (20) three-bedroom units, and five (5) four-bedroom units. The Project includes a community space with room for community gatherings, a private supportive services space/office, and an area reserved for property management. The shared spaces also include thirty-three (33) off-street parking spaces. There will be six (6) fully accessible with two (2) units equipped for the audio-visually impaired.

Each unit has its own separate entrance, washer and dryer and central air conditioning. Forty-two (42) units will be set aside for persons at or below 50% of the Area Median Income ("AMI") and eighteen (18) units at or below 60% AMI.

The Project has a rental subsidy, at Fair Market Rents, for all sixty (60) units from the Philadelphia Housing Authority ("PHA") through a Project Based Section 8 Housing Assistance Payment contract.

Site Control:

Methodist Home for Children Foundation ("Lessor") leased a parcel of land located at 4300 Monument Road, now known as 4101 Edgley Avenue, to Methodist Home for Children Resources ("Sublessor"). The Sublessor entered into an Amended and Restated Ground Sublease effective November 20, 2003 with Monument Mews, L.P. ("Sublessee"). The Sublessee has entered into a Purchase Option Agreement dated June 12, 2020 with the new owner, Monument Village LLC ("Owner"). The Owner will enter into a new Ground Sublease with the Sublessor. The Sublessee will pay a capitalized ground lease payment at closing in the amount of Five Hundred Eighty-Seven Thousand Dollars (\$587,000).

Proposed Financing:

To finance the Project, Mission First Housing Development Corporation ("MFHDC"), the sponsor of the Project, applied and received from the Pennsylvania Housing Finance Agency ("PHFA") four (4%) percent low income housing tax credit/tax exempt bonds, Federal Home Loan Bank funds and PHFA Capital Magnet Funds. In addition, MFHDC received a New Financing commitment from the Division of Housing and Community Development. The Authority Loan consists of Assumed Debt and New Financing.

BOARD ACTION

The Board is asked to consent to the following:

- Permit the transfer of the Property to Monument Village LLC
- Permit the assumption by Monument Village LLC of Assumed Debt
- Provide a non-recourse construction/permanent loan in the amount of \$3,870,232 ("Authority Loan") with Monument Village LLC consisting of New Financing and Assumed Debt. The proceeds of the Authority Loan will be used for the preservation of sixty (60) units of permanent rental housing for low-income residents located on the Property. Upon completion, the units will target households at or below sixty (60%) percent of Area Median Income
- The term of the Authority Loan will be for forty-two (42) years at 0% interest. During the Authority Loan term, no principal or interest will be

required to be paid. The entire balance will be due and payable in forty-two (42) years.

- The Authority Loan will be secured by a second lien position on the leasehold interest in the Property behind construction financing provided by CITI Bank, N.A. Upon payment of the construction loan, the Authority Loan will remain in a second lien position, behind permanent financing provided by CITI Bank in an amount equal to \$3,800,000-\$4,100,000 or such other loan amount supported by CITI Bank's underwriting of the Property at the time of Conversion.

COMMENTS OR OTHER CONDITIONS:

The City of Philadelphia ("City") has approved the Economic Opportunity Plan for the Project. The Development Team has no outstanding tax issues. The Authority Housing Construction Department has approved the plans, specification, and construction costs. The Philadelphia Planning Commission has stated they do not need to review this Project due to the funding source.

Proposed Resolution is attached

Prepared by: Tori Engelstad, Housing Development Officer

Reviewed by: Darci Bauer, Director of Housing Finance

RESOLUTION NO.**RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY TO ENTER INTO A NON-RECOURSE CONSTRUCTION PERMENANT LOAN WITH MONUMENT VILLAGE LLC AND TO PERMIT EXISTING AUTHORITY DEBT TO BE ASSUMED AND RESTRUCTURED UNDER NEW TERMS AND CONDITIONS**

WHEREAS, in 2003, the Philadelphia Redevelopment Authority ("Authority") provided financing to Monument Mews, L.P. with a principal balance of One Million Two Hundred and Ninety-Nine Thousand Dollars (\$1,299,000) ("2003 Loan"). The proceeds of the 2003 Loan were used to assist in the new construction of sixty (60) units of permanent rental housing for low income residents ("Project") located at 4101 Edgley Avenue, formerly known as 4300 Monument Road ("Property"); and

WHEREAS, the 2003 Loan is evidenced by two (2) notes: 1) SHP loan note in the amount of Eight Hundred Thousand Dollars ("800,000") ("SHP Note"), and 2) HOME loan note in the amount of Four Hundred Ninety Nine Thousand Dollars ("499,000") ("HOME Note") payable to the Authority and secured by two (2) mortgages on the Property. The HOME Note accrues no interest and is payable on the 30th anniversary of the Home note closing. The SHP Note accrues interest at 4.99% compounded annually and is payable on the 30th anniversary of the SHP Note closing; and

WHEREAS, Mission First Housing Development Corporation ("MFHDC") & Methodist Home for Children, the sponsors of the Project, have developed a preservation plan and will transfer the Property to Monument Village LLC; and

WHEREAS, the Monument Village LLC will make capital improvements to the Project and maintain the units as low-income housing for an additional forty-two (42) years; and

WHEREAS, to finance the Project, the Sponsors applied and received from the Pennsylvania Housing Finance Agency ("PHFA") four (4%) percent low income housing tax credit/tax exempt bonds, PHFA Capital Magnet Funds and Federal Home Loan Bank funds ("FHLB"). In addition, the Sponsors received a financing commitment from the Division of Housing and Community Development in the amount of One Million Five Hundred Thousand Dollars (\$1,500,000) ("New Financing"); and

WHEREAS, MFHDC has requested the Authority consent to transfer the Project and for Monument Village LLC to assume the 2003 Loan in the amount of One Million Two Hundred Ninety-Nine Thousand Dollars (\$1,299,000) and accrued interest of One Million Seventy-One Thousand Two Hundred Thirty-Two Thousand Dollars (\$1,071,232) (collectively, "Assumed Debt") under revised terms.

NOW BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that the Authority is authorized to enter into a non-recourse Construction/Permanent Loan Agreement with Monument Village LLC under the following terms:

The Board is asked to consent to the following:

- Permit the transfer of the Property to Monument Village LLC
- Permit the assumption by Monument Village LLC of Assumed Debt
- Provide a non-recourse construction/permanent loan in the amount of \$3,870,232 ("Authority Loan") with Monument Village LLC consisting of New Financing and Assumed Debt. The proceeds of the Authority Loan will be used for the preservation of sixty (60) units of permanent rental housing for low-income residents located on the Property. Upon completion, the units will target households at or below sixty (60%) percent of Area Median Income
- The term of the Authority Loan will be for forty-two (42) years at 0% interest. During the Authority Loan term, no principal or interest will be required to be paid. The entire balance will be due and payable in forty-two (42) years.
- The Authority Loan will be secured by a second lien position on the leasehold interest in the Property behind construction financing provided by CITI Bank, N.A. Upon payment of the construction loan, the Authority Loan will remain in a second lien position, behind permanent financing provided by CITI Bank in an amount equal to \$3,800,000-\$4,100,000 or such other loan amount supported by CITI Bank's underwriting of the Property at the time of Conversion.

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.

Philadelphia Redevelopment Authority

Project Fact Sheet

PROJECT NAME	Monument Village
ADDRESS	4101 Edgley Avenue f/k/a 4300 Monument Road
OWNER	Monument Village LLC
GENERAL PARTNER	Monument Village Manager LLC
DEVELOPER/SPONSOR	Mission First Housing Development Corporation (“MFHDC”) & Methodist Home for Children (“MHFC”)
MANAGING AGENT	Columbus Property Management & Development, Inc.
GENERAL CONTRACTOR	Columbus Property Management & Development, Inc.
TOTAL DEVELOPMENT COST	\$16,327,545
TOTAL CONSTRUCTION COST	\$6,614,067
PRA FINANCING	\$1,500,000 Housing Trust Funds -New Financing \$2,370,232 Assumed Debt \$3,870,232 Total Authority Loan Amount
SCOPE OF CONSTRUCTION	Preservation/Rehabilitation

PROJECT DESCRIPTION

Monument Village formerly known as Monument Mews (“Project”) consists of the preservation of sixty (60) affordable rental units comprised of three (3) buildings containing two (2), three (3), and four (4) bedroom townhouse style apartments and two (2) buildings two (2) stories in height containing one (1) bedroom flats on the first and second floors in the Wynnefield Heights neighborhood in West Philadelphia. The Project consists of twenty-seven (27) one-bedroom units, eight (8) two-bedroom units, twenty (20) three-bedroom units, and five (5) four-bedroom units. The Project includes a community space with room for community gatherings, a private supportive services space/office, and an area reserved for property management. The shared spaces also include thirty-three (33) off-street parking spaces. There will be six (6) fully accessible units with two (2) units equipped for the audio-visually impaired. Each unit has its own separate entrance, washer and dryer and central air conditioning. Forty-two (42) units will be set aside for persons at or below 50% of the Area Median Income (“AMI”) and eighteen (18) units at or below 60% AMI.

The Project has a rental subsidy at Fair Market Rents for all sixty (60) units from the Philadelphia Housing Authority (“PHA”) through a Project Based Section 8 Housing Assistance Payment contract.

SCOPE OF PRESERVATION/REHABILITATION

All 60 of the units will be renovated to varying degrees depending on the condition of the unit. The kitchens in each unit consist of oven/range, refrigerator, sink, counters, and cabinets. New refrigerators, energy star range hoods, and single lever sink faucets will be installed in select kitchens. The unit bathrooms include sink vanities, toilets, and tub/showers currently, and will receive new water-saving fixtures. New energy efficient light fixtures will be installed in the units. Select units will receive new LVT flooring in the kitchens, living/dining area, hall, and bedrooms. The renovation will include converting six apartments to ADA compliance which increases the accessible unit count to 10% as required by the Division of Housing and Community Developments Consolidated Plan. The accessible units will receive ADA-compliant fixtures, including a roll-in shower.

Exterior work will primarily involve landscape and site improvements and window replacement. The roof will be upgraded with a new 60 mil white or light tan EPDM roofing membrane. The exterior building mounted lighting will be upgraded with energy efficient LED fixtures.

BACKGROUND INFORMATION

In 2003, the Authority provided loans in the aggregate amount of One Million Two Hundred and Ninety-nine Thousand (\$1,299,000) Dollars secured by two mortgages evidenced by the following two notes: 1) HOME loan in the amount of \$499,000 (“Home Note”) and SHP Loan in the amount of \$800,000 (“SHP Note”) (collectively, (“Monument Notes”). Along with funding from PHFA, the proceeds of the Monument Notes provided financing for the new construction of 60 affordable rental units located at 4101 Edgley Avenue formerly known as 4300 Monument Road (“Property”). The HOME Note accrues no interest and is payable on the 30th anniversary of the loan closing. The SHP Note accrues interest at 4.99% and is payable on the 30th anniversary of the loan closing.

SITE CONTROL

Methodist Home for Children Foundation (Lessor) leased the Property to Methodist Home for Children Resources (Sublessor) The Sublessor entered into an Amended and Restated Ground Sublease effective November 20, 2003 with Monument Mews, L.P. (Sublessee). The Sublessee has entered into a Purchase Option Agreement dated June 12, 2020 with the new owner, Monument Village LLC. The Owner will enter into a new Ground Sublease with the Sublessor. The Sublessee will pay a capitalized ground lease payment at closing in the amount of \$587,000.

DEVELOPER/BORROWER DESCRIPTION

MFHDC is a Mission First Housing Group company that is a nonprofit full-service real estate organization that provides affordable housing and services through their affiliates. MFHDC, through their affiliate 1260 Housing Development Corporation, administers over a dozen contracts for the City of

Philadelphia serving residents with physical and mental disabilities, partnering with various agencies. Below are past projects:

- **Apartments at New Market West** – 41 rental units – 13-27 N. Salford Street – currently under construction.
- **Mission First Northeast Affordability Initiative** – 38 rental units – 7900-02 Castor Ave., 6735 Bustleton Ave., 1327-37 Crease St., 1647 Dyre St., and 419 Chandler Street – completed 2020.
- **Mission First Center City Affordability Initiative** – 29 rental units – 1237-43 Belmont Ave., 2211 Walnut St., 1213 Spruce St., and 443 McKean Street – PRA funding \$488,639- completed 2020.
- **Partnership Preservation Initiative** – 92 rental units – scattered site- PRA funding \$5,500,000- completed 2015.
- **Legacy Preservation Initiative** – 139 rental units- scattered site – PRA funding \$1,500,000- completed 2014.
- **MPB School Apartments** – 28 rental units – 2811-2819 W. Sedgley Avenue – PRA funding \$3,700,000 Completed 2012.

MHFC arose from the sensitivity of women in Philadelphia to meet the needs of children orphaned as a result of the Civil War. MHFC provides the services for living and the social, emotional, psychological and educational supports that allow individuals, children and families to achieve their greatest potential. MHFC provides life-enriching services to children, adults and families as they face the challenges of limited resources, increased poverty and homelessness, disability, inequities in education and behavioral health services. Quality services provided include housing, child care, education programs, permanence in families, mental health services and nutrition programs.

PROJECT FINANCING

The Authority is providing a non-recourse construction/permanent mortgage to Monument Village LLC in an amount not to exceed \$3,870,232 (“Authority Loan”) consisting of \$1,299,000 of assumed principal and accrued interest of \$1,071,232 (collectively, “Assumed Debt”) and \$1,500,000 of new financing (“New Financing”). The Authority Loan will be structured with a term of 42 years at 0% interest. During the Authority Loan period, no principal or interest will be required to be paid. The entire balance will be due and payable in 42 years. The Authority Loan will be secured by a second lien position on the leasehold interest in the Property behind construction financing provided by CITI Bank, N.A. Upon payment of the construction loan, the Authority Loan will remain in a second lien position, behind permanent financing provided by CITI Bank in an amount between \$3,800,000-\$4,100,000 based on final underwriting criteria supported by CITI Bank’s underwriting of the Property at the time of Conversion.

Cinnaire Corporation has reserved/allocated 99.99% interest in the LLC in the amount of \$4,964,987.

CITI Bank will provide tax exempt bond financing in the amount of \$9,200,000. This loan will be secured in a first lien position during construction.

Federal Home Loan Bank of New York is providing funding in the amount of \$2,000,000 and \$500,000 of existing debt will be assumed by Monument Village LLC.

The Capital Magnet Fund is providing funding in the amount of \$100,000.

Developer/Sponsor will defer their Developer's fee in the amount of \$641,491.

Developer/Sponsor will provide Interim Income funds in the amount of \$106,278.

Energy Rebates will provide \$22,125.

Existing reserves in the amount of \$303,239.

Methodist Home for Children will provide a loan in the amount of \$19,192.

APPROVALS

- The Philadelphia Planning Commission has stated they do not need to review this Project due to the funding source.
- Construction Division approval of plans, specifications and costs.
- The participation ranges for MBE are 18%, WBE 12% and DBE greatest extent feasible has been approved by the Office of Economic Opportunity.
- Department of Revenue's tax clearance for all members of the Development Team.

EXHIBITS

- Project Development Team
- Board of Directors- Mission First Housing Development Corporation
- Development Budget
- Operating Proforma
- EOP
- Site Plan

Monument Village
Project Development Team

OWNER	Monument Village LLC 2042-48 Arch Street, 2nd Floor Philadelphia, PA 19103
GENERAL PARTNER	Monument Village Manager LLC 2042-48 Arch Street, 2 nd Floor Philadelphia, PA 19103
DEVELOPER/SPONSOR	Mission First Housing Development Corporation 2042-48 Arch Street, 2nd Floor Philadelphia, PA 19103 Methodist Home for Children 4300 Monument Road Philadelphia, PA 19131
ARCHITECT	Architectural Concepts 626 West Lincoln Highway Exton, PA 19341
CONTRACTOR	Columbus Property Management & Development, Inc. 2042-48 Arch Street Philadelphia, PA 19103
ATTORNEY	Berman Indictor LLP 30 North 41 st Street, Suite 450 Philadelphia, PA 19104
MANAGING AGENT	Columbus Property Management & Development, Inc. 2042-48 Arch Street Philadelphia, PA 19103
SUPPORTIVE SERVICES	Methodist Home for Children 4300 Monument Road Philadelphia, PA 19131-1690

Board of Directors
Mission First Housing Development Corporation

Harry G. Dittmann

Gina Muldrow

Mark A. Duffy

Mike Davidson, Esq.

Marva E. Williams, Ph.D

James Kilcoyne

Joel Lawson

Russell Johnson

Michael Simmons

Mary Walker

<u>Development Financing</u>		
PHDC HTF Funding	\$ 1,500,000	9.19%
Limited Partner Equity	\$ 4,964,987	30.41%
Reinvested Developer Fee	\$ -	0.00%
Deferred Developer's Fee	\$ 641,491	3.93%
Other Assumed Debt- PRA	\$ 2,370,232	14.52%
Other- Seller Financing	\$ 19,192	0.12%
Other Assumed FHLB	\$ 500,000	3.06%
Other Capital Magnet Funds	\$ 100,000	0.61%
Other Citi Conventional Mortgage	\$ 3,800,000	23.27%
Other Energy Rebates	\$ 22,125	0.14%
Other FHLBNY	\$ 2,000,000	12.25%
Other Interim Income	\$ 106,278	0.65%
Other Reserves	\$ 303,239	1.86%
Total Financing	\$ 16,327,545	100.00%

PHDC Maximum Rates	
Maximum \$2 million	

<u>Development Costs</u>		
<u>Construction Costs</u>		
General Requirements	\$ 343,150	5.20%
Building Demolition	0	
Selective Demolition	0	
Site Work	0 377,419	
Offsite Improvements	0	
Environ Remed(gc con)	0	
Sub-total Site Work	377,419	
Structures	5,341,740	
Builders Profit	114,383	
Builders Overhead	343,150	
Bond Premium	59,500	
Building Permits	34,725	
Construction Contingency	330,703	5.00%
Total Construction Costs	\$ 6,944,770	
<u>Fees</u>		
Architectural Fee - Design	\$ 167,760	
Architectural Fee- Adiminstration	54,650	
Legal - Development	70,000	
Civil Engineering	35,000	
Survey	30,000	
Soil/Structural Report	15,000	
Environmental Audit	13,850	
Environmental Remediation	0	
Energy Audit	16,500	
Project Capital Needs Assessment	6,500	
Property Appraisal	14,000	
Market Study	6,300	
Cost Certification	15,000	
Other	940	
Fees Subtotal	\$ 445,500	

PHDC Maximum Rates	
3% (nc)/5.0%(rehab)	
See PHFA Guidelines	

**Project: Monument Village
Development Budget**

<u>Misc. Development Charges</u>		
Multifamily Housing Applic Fee	\$ 3,000	
Agency Legal Closing Fee		
Tax Credit Reservation Fee	32,209	
Tax Credit Carryover Allocation Fee	0	
Tax Credit Cost Certification Fee	1,000	
Furnishings (Common Area)	45,000	
Rent-up expense	0	limit \$1,200 per unit/\$600 preserv
Relocation	171,765	
Utility Tap in, Hook up, & Municipal Fee	0	
Subsidy Layering Review Fee	2,000	
Other	500	
Misc. Development Subtotal	\$ 255,474	
<u>Construction & Financing Charges</u>		
Construction Loan Interest	\$ 87,596	
Construction Loan Origination Fee	13,673	
Construction Loan Credit Enhancement	0	
Construction Loan Application Fee	0	
Taxes During Construction	2,183	
Insurance During Construction	64,249	
Title Insurance	81,638	
Recording	10,000	
PHFA Construction Servicing Fee	6,000	
Other Closing/Due Diligence	31,489	
Construction/Financing Subtotal	\$ 296,828	
<u>Permanent Financing</u>		
Agency Loan Reservation Fee	\$ 15,000	
Agency Loan Origination Fee	42,500	
Agency Loan Legal Fee	10,000	
Permanent Loan Origination Fee	47,500	
Permanent Loan Credit Enhancement		
Cost Of Issuance/Underwriters Discount	21,500	
Non-Agency Perm Financing Legal Fee		
Other Bond Counsel, Trustee, TEFR	73,500	
Permanent Financing Subtotal	\$ 210,000	
<u>Land and Building Purchase</u>		
Acquisition of Land	\$ 600,000	
Acquisition of Existing Structures	4,400,000	
Acquisition Legal Fees	10,000	
Closing Costs	10,000	
Demolition Of Existing Structures	0	
Other Transfer Taxes	100,000	
Other Existing Reserves	243,239	
Land/Building Purchase Subtotal	\$ 5,363,239	
Total Replacement Costs	\$ 13,515,811	

**Project: Monument Village
Development Budget**

<u>Development Reserves</u>	
Operating Reserve	\$ -
Transformation Reserve	\$ -
Rental Subsidy Reserve	\$ -
Real Estate Tax Reserve 1 yr	\$ 18,524
Insurance Reserve 1 yr	\$ 56,777
Social Service Reserve	\$ 540,000
Other Required Beginning RFR	\$ 60,000
Reserves Subtotal	\$ 675,301
Developer's Fee	\$ 1,432,563
<u>Syndication Fees</u>	
Organizational	\$ -
Bridge loan interest during construction	\$ 288,780
Bridge Loan Interest After Construction	\$ 116,703
Bridge Loan Fees & Expenses	\$ 148,888
Legal Fees	\$ 20,000
Accounting Fees	\$ 40,000
Compliance Monitoring	\$ 15,000
Other Syndicator Due Diligence Cost	\$ 25,000
Other Capitalized ISF	
Tax Credit Compliance & Asset Monitoring	\$ 48,000
Agency Energy Benchmarking Fee	\$ 1,500
Syndication Fees Subtotal	\$ 703,871
Total Development Costs	\$ 16,327,545

	\$ 1,240
	\$ 851,581

Total Units	60
Total Sq. Ft.	70,118

		per unit	per sq. ft.
Total Construction Costs	\$	115,746	\$ 99
Total Replacement Costs	\$	225,264	\$ 193
Total Development Costs	\$	272,126	\$ 233
Replacement Cost + Dev. Fee	\$	249,140	\$ 213

	\$ 225
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Cost Analysis					Blended per Unit Cost Allowable	
Proposed Unit Mix						
0 Bdrm	0	units @	\$	206,974	per unit	\$ -
1 Bdrm	27	units @	\$	237,265	per unit	\$ 6,406,155
2 Bdrm	8	units @	\$	288,519	per unit	\$ 2,308,152
3 Bdrm	20	units @	\$	373,251	per unit	\$ 7,465,020
4 Bdrm	5	units @	\$	409,711	per unit	\$ 2,048,555
Totals	60					\$ 18,227,882
Cost per Unit Allowable			\$	303,798	per unit	
Cost per Unit for Project			\$	225,264	per unit	Allowable
						Waiver Required?
						NO
Cost per Square Foot Allowable			\$	225	psf	
Cost per Sq. Ft. for Project			\$	213	psf	Allowable
120% of 234-Condominium				74.15%		The % needs to be 100%/below otherwise bidding is req'd

**Project: Monument Village
Development Budget**

HOME Maximum Subsidy			
Maximum 234- Condo-Elevator		225,036 per unit	allowable
DHCD HOME Funding	\$	- per unit	
Developer's Fee Analysis/Maximum Developer's Fee Allowable for Project			
Total Replacement Cost	\$	13,515,811	
less acquisition costs		(5,000,000)	
Basis for Developer's Fee ==>	\$	8,515,811	
Total Fee Allowable	\$	1,442,675	
Developer Fee for Project	\$	1,432,563	Allowable
less reinvested dev. Fee	\$	-	
Net Developer's Fee for Project	\$	1,432,563	
	\$	10,112	
Scope of Construction: (rehab or nc)	rehab	Elevator in Building? (yes or no)	no
Reviewed and confirmed by: _____ Date: _____			

Assumptions

Rental Income	Unit Distribution			Tenant Paid Rents			Rental Assistance Payment			Utility Allowance			Total Housing Costs		
	0%-20%	20%-40%	50%-60%	0%-20%	20%-40%	50%-60%	0%-20%	20%-40%	50%-60%	0%-20%	20%-40%	50%-60%	0%-20%	20%-40%	50%-60%
Type															
0 Bdr	0	0	0	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1 Bdr	0	0	21	0	2,478	798	16,768	798	16,768	97	2,037	97	2,037	97	2,037
1 Bdr- Mob	0	0	6	0	708	798	4,788	798	4,788	97	582	97	582	97	582
1 Bdr - Sen	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1 Bdr	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1 Bdr	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2 Bdr	0	0	8	0	776	1,009	8,072	1,009	8,072	120	960	120	960	120	960
2 Bdr Mob or S	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Bdr	0	0	20	0	3,240	1,224	24,480	1,224	24,480	142	2,840	142	2,840	142	2,840
4+ Bdr	0	0	5	0	775	1,434	7,170	1,434	7,170	165	825	165	825	165	825
Total	0	0	60	0	7,977	7,244	61,268	7,244	61,268	7,244	7,244	7,244	7,244	7,244	7,244
% of Units	0%	0%	100%												

* Please include utility allowance schedule for approval
 ** If rental subsidy please alter excel spreadsheet to reflect per unit subsidy

Trending Assumptions	
Income	2.0%
Expenses	3.0%
Vacancy	5.0%
Management Fee	8.0%

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Income from Operations																				
Gross Rental Income	\$ 95,724	\$ 97,638	\$ 99,591	\$ 101,583	\$ 103,615	\$ 105,687	\$ 107,801	\$ 109,957	\$ 112,156	\$ 114,399	\$ 116,687	\$ 119,021	\$ 121,401	\$ 123,829	\$ 126,306	\$ 128,832	\$ 131,409	\$ 134,037	\$ 136,717	\$ 139,452
Rental Subsidy- Type	735,216	749,920	764,919	780,217	795,821	811,738	827,973	844,532	861,423	878,651	896,224	914,149	932,432	951,080	970,102	989,504	1,009,294	1,029,480	1,050,069	1,071,071
Vacancy	41,547	42,378	43,225	44,090	44,972	45,871	46,789	47,724	48,679	49,653	50,646	51,658	52,692	53,745	54,820	55,917	57,035	58,176	59,339	60,526
NET RENTAL INCOME	\$ 789,393	\$ 805,181	\$ 821,284	\$ 837,710	\$ 854,464	\$ 871,554	\$ 888,985	\$ 906,764	\$ 924,900	\$ 943,398	\$ 962,266	\$ 981,511	\$ 1,001,141	\$ 1,021,164	\$ 1,041,587	\$ 1,062,419	\$ 1,083,667	\$ 1,105,341	\$ 1,127,448	\$ 1,149,997
Other Income - Service	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
EFFECTIVE GROSS INCOME	\$ 789,393	\$ 805,181	\$ 821,284	\$ 837,710	\$ 854,464	\$ 871,554	\$ 888,985	\$ 906,764	\$ 924,900	\$ 943,398	\$ 962,266	\$ 981,511	\$ 1,001,141	\$ 1,021,164	\$ 1,041,587	\$ 1,062,419	\$ 1,083,667	\$ 1,105,341	\$ 1,127,448	\$ 1,149,997

Operating Expenses																				
Management Fee	\$ 63,151	\$ 64,414	\$ 65,703	\$ 67,017	\$ 68,357	\$ 69,724	\$ 71,119	\$ 72,541	\$ 73,992	\$ 75,472	\$ 76,981	\$ 78,521	\$ 80,091	\$ 81,693	\$ 83,327	\$ 84,994	\$ 86,693	\$ 88,427	\$ 90,196	\$ 92,000
Administrative Expense	41,262	42,500	43,775	45,088	46,441	47,834	49,269	50,747	52,269	53,838	55,453	57,116	58,830	60,595	62,412	64,285	66,213	68,200	70,246	72,353
Property Paid Utilities	28,420	29,273	30,151	31,055	31,987	32,947	33,935	34,953	36,002	37,082	38,194	39,340	40,520	41,736	42,988	44,277	45,606	46,974	48,383	49,835
Operating & Maintenance	70,710	72,831	75,016	77,267	79,585	81,972	84,431	86,964	89,573	92,261	95,028	97,879	100,816	103,840	106,955	110,164	113,469	116,873	120,379	123,990
Water/Sewer	80,938	83,366	85,867	88,443	91,096	93,829	96,644	99,544	102,530	105,606	108,774	112,037	115,398	118,860	122,426	126,099	129,882	133,778	137,792	141,925
Payroll Expense	146,027	150,408	154,920	159,568	164,355	169,285	174,364	179,595	184,983	190,532	196,248	202,136	208,200	214,446	220,879	227,505	234,330	241,360	248,601	256,059
Property Taxes & Insurance	81,512	83,957	86,476	89,070	91,742	94,495	97,330	100,249	103,257	106,355	109,545	112,831	116,216	119,703	123,294	126,993	130,802	134,727	138,768	142,931
Investor Service Fee	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720	6,922	7,129	7,343	7,563	7,790	8,024	8,265	8,513	8,768
Replacement Reserve	30,000	30,900	31,827	32,782	33,765	34,778	35,822	36,896	38,003	39,143	40,317	41,527	42,773	44,056	45,378	46,739	48,141	49,585	51,073	52,605
TOTAL EXPENSES	\$ 547,020	\$ 562,800	\$ 579,039	\$ 595,754	\$ 612,956	\$ 630,661	\$ 648,884	\$ 667,639	\$ 686,943	\$ 706,811	\$ 727,261	\$ 748,309	\$ 769,973	\$ 792,271	\$ 815,222	\$ 838,846	\$ 863,161	\$ 888,189	\$ 913,951	\$ 940,467
NET OPERATING INCOME	\$ 242,373	\$ 242,381	\$ 242,245	\$ 241,957	\$ 241,508	\$ 240,893	\$ 240,101	\$ 239,125	\$ 237,957	\$ 236,587	\$ 235,005	\$ 233,202	\$ 231,168	\$ 228,893	\$ 226,365	\$ 223,573	\$ 220,506	\$ 217,152	\$ 213,497	\$ 209,529

Debt Service	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905	201,905
Cash Flow after Debt Service	\$ 40,468	\$ 40,476	\$ 40,340	\$ 40,052	\$ 39,603	\$ 38,988	\$ 38,196	\$ 37,220	\$ 36,052	\$ 34,682	\$ 33,100	\$ 31,297	\$ 29,263	\$ 26,988	\$ 24,460	\$ 21,668	\$ 18,601	\$ 15,247	\$ 11,592	\$ 7,624

Supportive Service	-	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Cash Flow After Supp Services	\$ 40,468	\$ 40,476	\$ 40,340	\$ 40,052	\$ 39,603	\$ 38,988	\$ 38,196	\$ 37,220	\$ 36,052	\$ 34,682	\$ 33,100	\$ 31,297	\$ 29,263	\$ 26,988	\$ 24,460	\$ 21,668	\$ 18,601	\$ 15,247	\$ 11,592	\$ 7,624
Secondary Cash Flow	\$ 0	\$ 40,476	\$ 40,340	\$ 40,052	\$ 39,603	\$ 38,988	\$ 38,196	\$ 37,220	\$ 36,052	\$ 34,682	\$ 33,100	\$ 31,297	\$ 29,263	\$ 26,988	\$ 24,460	\$ 21,668	\$ 18,601	\$ 15,247	\$ 11,592	\$ 7,624

Memorandum

TO: Lynn Newsome, DHCD
 FROM: Tori Engelstad
 DATE: March 19, 2021
 SUBJECT: Monument Village

Attached please find the Affirmative Action Plan for the above referenced project for your review. If the Plan meets the Division of Housing and Community Development's goals, please fill out the bottom half of this memorandum and return it to me at your earliest convenience. Thank you.

Project Name: Monument Village
 Project Address: 4101L Edgley Avenue f/k/a 4300 Monument Road
 Owner: Monument Village LLC
 Developer/Sponsor: Mission First Housing Development Corporation & Methodist Services
 Unit Breakdown: 60 affordable housing units
 Funding Amount: \$1,500,000 Housing Trust Funds New Financing
 \$2,370,232 Assumed Debt
 (\$3,879,232 Total Authority Loan Amount)
 Total Construction Cost: \$6,545,059 (approximately)
 Total Development Cost: \$15,955,395 (approximately)
 Contractor: Columbus Property Management & Development, Inc.

I, Lynn Newsome have reviewed the Affirmative Action Plan and approved the plan submitted by the contractor for the project for the following goals:

MBE Goals: ____16%____

WBE Goals: ____12%____

DBE Goals: _____

Lynn T. Newsome

3/31/2021

Lynn Newsome, Director DHCD MBE/WBE

Date

GENERAL CONTRACTOR'S PAST CONTRACTS WITH PRA:

Contract: _____ Date: _____

Projected MBE Goals: _____ Achieved MBE: _____

Projected WBE Goals: _____ Achieved WBE: _____

Projected DBE Goals: _____ Achieved DBE: _____

Contract: _____ Date: _____

Projected MBE Goals: _____ Achieved MBE: _____

Projected WBE Goals: _____ Achieved WBE: _____

Projected DBE Goals: _____ Achieved DBE: _____

Contract: _____ Date: _____

Projected MBE Goals: _____ Achieved MBE: _____

Projected WBE Goals: _____ Achieved WBE: _____

Projected DBE Goals: _____ Achieved DBE: _____

**City of Philadelphia
Economic Opportunity Plan**

**Monument Village
4101 Edgely Road
Philadelphia, PA 19131**

I. Introduction, Definitions, Goals and Diversity Practices

The City of Philadelphia, acting through its offices of the Division of Housing and Community Development (“DHCD”) and Office of Economic Opportunity (“OEO”) (collectively, “City”) and the Philadelphia Redevelopment Authority (“PRA”) strongly encourage the use of certified Minority (“MBE”), Women (“WBE”), Disabled (“DSBE”) and Disadvantaged¹ (“DBEs”) Business Enterprises (collectively, “M/W/DSBEs”) and minority and female workers in all aspects of the development and use of a parcel(s) of land located at 4101 Edgely Road Philadelphia, PA 19131 which may include financial investment, design, construction and operations (Project). In support of this objective, City and PRA will require that the Monument Village LLC (“Purchaser”) of this parcel commit to this Economic Opportunity Plan (“EOP” or “Plan”) as required by Section 17-1602 of The Philadelphia Code, as amended.

This Plan contains ranges of projected M/W/DSBE utilization and goals for the employment of minority and female workers in connection with the Project. Purchaser shall cause this Plan to be made part of and incorporated into all bids, proposals and solicitations and any resulting agreement(s) entered into between Purchaser and any participant in connection with the development and use of the parcel. By submission of this Plan, Purchaser makes a legally binding commitment to the City and PRA to abide by the provisions of this Plan which include its commitment to exercise its Best and Good Faith Efforts throughout the project and its commitment to cause its participants to use their Best and Good Faith Efforts to provide subcontracting opportunities for M/W/DSBEs in all phases of the project and to employ a diverse workforce. This Plan expressly applies to all contracts awarded in connection with the Project.

Neither Purchaser nor any participant shall discriminate on the basis of race, color, religion, sex, national origin, sexual orientation, gender identity, ancestry, age, or handicap in the award and performance of contracts pertaining to this Plan. Purchaser has summarized its current and past practices relating to Purchaser’s diversity practices (“Diversity Practices Statement”). This statement, included as Attachment “A” to this Plan, identifies and describes Purchaser’s processes used to develop diversity at all levels of Purchaser’s organization including, but not limited to, board and managerial positions. This Diversity Practices Statement summarizes Purchaser’s strategic business plans specific to its current or past practices of M/W/DSBE utilization on its government and non-government projects and procurement activities. Purchaser further agrees to identify any “Equity Ownership” held in connection with this Project which shall mean the percentage of beneficial ownership in the Purchaser’s organization or development team that is held by minority persons, women and disabled persons. In the event Equity Ownership is identified, Purchaser agrees to abide by the reporting requirements enumerated in Section 17-1603 (1)(g)(.3).

¹Disadvantaged Business Enterprises (“DBEs”) are those socially or economically disadvantaged minority and woman owned businesses certified under 49 C.F.R. Part 26.

Purchaser hereby verifies that all information submitted to the City in response to this Plan, is true and correct and is notified that the submission of false information is subject to the penalties of 18 Pa.C.S. Section 4904 (relating to unsworn falsification to authorities) and 18 Pa.C.S. Section 4107.2 (a)(4) (relating to fraud in connection with minority business enterprises or women's business enterprises).

For the purposes of this Plan, MBE, WBE, DBE and DSBE shall refer to certified businesses so recognized by OEO. Only the work or supply effort of firms that are certified as M/W/DSBEs by an OEO approved certifying agency² will be eligible to receive credit as a Best and Good Faith Effort. In order to be counted, certified firms must successfully complete and submit to the OEO an application to be included in the OEO Registry which is a list of registered M/W/DSBEs maintained by the OEO and available online at www.phila.gov/o eo/directory.

For this Plan, the term "Best and Good Faith Efforts," the sufficiency of which shall be in the sole determination of the City, means: efforts, the scope, intensity and appropriateness of which are designed and performed to foster meaningful and representative opportunities for participation by M/W/DSBEs and an appropriately diverse workforce and to achieve the objectives herein stated. Best and Good Faith Efforts are rebuttably presumed met, when commitments are made within the M/W/DSBE Participation Ranges established for this development and a commitment is made to employ a diverse workforce as enumerated herein.

II. Goals

A. M/W/DSBE Participation Ranges

The City of Philadelphia has established a citywide goal of 35% M/W/DSBE utilization as informed by its Annual Disparity Study.³ This citywide goal should be used as a benchmark for the Purchaser's expression of Best and Good Faith Efforts which are efforts taken by Purchaser to provide meaningful and representative opportunities for M/W/DSBEs in the Project. For this project, in the absence of discrimination in the solicitation and selection of M/W/DSBEs, the percentage of MBE, WBE and DSBE participation that is reasonably attainable through the exercise of Best and Good Faith Efforts is stated below as participation ranges. These percentages relate to the good faith estimated cost of the entire Project. In order to maximize opportunities for as many businesses as possible, a firm that is certified in two or more categories (e.g. MBE and WBE and DSBE or WBE and DSBE) will only be credited toward one participation range as either an MBE or WBE or DSBE. The firm will not be credited toward more than one category. These ranges are based upon an analysis of factors such as the size and scope of the development and the availability of MBEs, WBEs, DSBEs and DBEs to participate in this Project:

MBE	WBE
18%	12%

²A list of "OEO approved certifying agencies" can be found at www.phila.gov/o eo

³ The City of Philadelphia FY'16 Annual Disparity Study recommends a an overall goal of 35% based upon an analysis of FY'16 utilization and availability.

B. Workforce Goals for a Diverse Workforce

As a benchmark for the expression of “Best and Good Faith Efforts” to provide meaningful and representative opportunities for diverse workers in the Project, the following goals have been established for the employment of minority persons and females in the Project workforce of apprentices and journeymen at the following levels⁴:

African American Journeypersons – 22% of all journey hours worked across all trades
 Asian Journeypersons – 3% of all journey hours worked across all trades
 Hispanic Journeypersons – 15% of all journey hours worked across all trades
 Female Journeypersons – 5% of all journey hours worked across all trades

Minority Apprentices – 50% of all hours worked by all apprentices
 Female Apprentices – 5% of all hours worked by all apprentices

III. Responsiveness

A. Purchaser shall, and shall cause its participants to identify all M/W/DSBE commitments and agree to employ a diverse workforce on the form entitled, “M/W/DSBE Participation and Workforce Commitments.” The commitments on this form constitute a representation that the identified M/W/DSBE is capable of providing commercially useful goods or services relevant to the commitments and that the Purchaser and its participants have entered into legally binding agreements with the listed M/W/DSBEs for the work or supply effort described and the dollar/percentage amount(s) set forth on the form. In calculating the percentage of M/W/DSBE participation, the standard mathematical rules apply in rounding off numbers. In the event of inconsistency between the dollar and percentage amounts listed on the form, the percentage will govern.

B. M/W/DSBE commitments are to be memorialized in a written subcontract agreement. Letters of intent, quotations, contracts, subcontracts and any other documents evidencing commitments with M/W/DSBEs, including the M/W/DSBE Participation and Workforce Commitments Form, become part of and an exhibit to this Plan.

C. DHCD will review the M/W/DSBE Participation and Workforce Commitments Form for the purpose of determining whether Best and Good Faith Efforts have been made. DHCD reserves the right to request further documentation and/or clarifying information at any time during the construction and development of the Project.

D. If Purchaser, its participants or any subsequent developer makes any changes in contracts that have been reviewed by DHCD under the Plan, or if Purchaser at the time of Closing has not yet identified contracts entered into for the development of the Project, then Purchaser, its participants or any subsequent developer shall have the obligation to inform DHCD of any changes to the approved Plan and shall use Best and Good Faith efforts to use M/W/DSBEs for any new contracts.

⁴ These goals are informed by the City of Philadelphia’s annual disparity assessment of workforce diversity, the “Economic Opportunity Plan Employment Composition Analysis Fiscal Year 2016.”

IV. Compliance and Monitoring of Best and Good Faith Efforts

A. A hard copy of this Plan, as certified below by OEO, shall be filed with the Chief Clerk of City Council within fifteen (15) days of Closing. The Plan shall be filed with:

Michael Decker, Chief Clerk of City Council
Room 402 City Hall
Philadelphia, Pennsylvania 19107

B. Purchaser and its participants agree to cooperate with DHCD in its compliance monitoring efforts, and to submit, upon the request of DHCD, documentation relative to their implementation of the Plan, including the items described below:

- Copies of signed contracts and purchase orders with M/W/DSBE subcontractors;
- Evidence of payments (cancelled checks, invoices, etc.) to subcontractors and suppliers to verify participation; and
- Telephone logs and correspondence relating to M/W/DSBE commitments.
- To the extent required by law, the Purchaser and its participants shall ensure that all its on-site contractors maintain certified payrolls which include a breakout of hours worked by minority and female apprentices and journeypersons; these documents are subject to inspection by the City.

C. Prompt Payment of M/W/DSBEs

1. The Purchaser and its participants agree and shall cause all its contractors to ensure that all M/W/DSBEs participating in the Project receive payment for their work or supply effort within five (5) business days after receipt of a proper invoice following satisfactory performance.


D. Oversight Process

1. Where the dollar value of development is in excess of Five Million Dollars (\$5,000,000), the Plan shall establish a Project Oversight Committee, consisting of, as appropriate, the contractor, developer or recipient of financial assistance and representatives of the Purchaser, PRA, OEO, DCHD, City Council, and appropriate community organizations. Such Committee shall meet regularly, beginning no later than the initiation of the design phase of the project, and shall be responsible for facilitating compliance with the Plan. OEO will implement the Oversight Process, as required by Section 17-1603(b) of The Philadelphia Code. The Oversight Committee, through the Oversight Process, shall have within its purview the reconciliation of all compliance related issues or grievances. The Oversight Committee Process, as needed, will involve convening individual consultation or periodic small group meetings to include any or all of the constituent parties.

V. Remedies and Penalties for Non-Compliance

A. The Purchaser acknowledges and agrees that its compliance with the requirements of this Plan is a material inducement for the Ordinance of City Council and Purchaser's failure to substantially comply with the Plan may result in enforcement actions and the imposition of penalties as authorized by Sections 17-1605 and 17-1606 of The Philadelphia Code. Notwithstanding the foregoing, no privity of contract exists between PRA, the City and any M/W/DSBE identified in any contract resulting from implementation of the Plan. Neither PRA nor the City intends to give or confer upon any such M/W/DSBE any legal rights or remedies in connection with subcontracted services under any law or policy or by any reason of any contract resulting from implementation of the Plan except such rights or remedies that the M/W/DSBE may seek as a private cause of action under any legally binding contract to which it may be a party.

Monument Village LLC 2/24/21
PRINT NAME OF PURCHASER DATE

 2/24/21
SIGNATURE OF PURCHASER DATE

Lynn T. Newsome 3/30/2021
LYNN NEWSOME, DHCD COMPLIANCE DIRECTOR DATE

DocuSigned by:
 March 31, 2021
611D1E0119B44AD
IOLA HARPER, DIRECTOR, OFFICE OF ECONOMIC OPPORTUNITY⁵ DATE

[See Forms on following pages; these Forms, must be submitted by Purchaser]

⁵ Pursuant to Section 17-1603 (2) of The Philadelphia Code, the representative of the City of Philadelphia's Office of Economic Opportunity, the "certifying agency", certifies that the contents of this Plan are in compliance with Chapter 17-1600.

Certificate Of Completion

Envelope Id: F18657C1E45D491DA94308EF6D2827DF	Status: Completed
Subject: Signed: EOP-Monument Village-3-30-2021.pdf	
Source Envelope:	
Document Pages: 7	Signatures: 1
Certificate Pages: 3	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	City of Philadelphia - Office of Economic Opportun
Time Zone: (UTC-05:00) Eastern Time (US & Canada)	1234 Market Street
	Suite 1800
	Philadelphia, PA 19107
	oeo.contracts@phila.gov
	IP Address: 170.115.248.25

Record Tracking

Status: Original	Holder: City of Philadelphia - Office of Economic	Location: DocuSign
3/31/2021 10:55:06 AM	Opportun	
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Signer Events

Iola Harper
 iola.harper@phila.gov
 OEO
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 611D1F0119B44AD...
 Signature Adoption: Pre-selected Style
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Timestamp

Sent: 3/31/2021 10:56:20 AM
 Viewed: 3/31/2021 10:56:54 AM
 Signed: 3/31/2021 10:57:02 AM

Electronic Record and Signature Disclosure:
 Accepted: 8/17/2020 3:47:28 PM
 ID: e7019915-3370-4e56-a4f8-b3c584a665cb

In Person Signer Events **Signature** **Timestamp**

Editor Delivery Events **Status** **Timestamp**

Agent Delivery Events **Status** **Timestamp**

Intermediary Delivery Events **Status** **Timestamp**

Certified Delivery Events **Status** **Timestamp**

Carbon Copy Events **Status** **Timestamp**

Michelle Gumbs Michelle.Gumbs@Phila.gov Security Level: Email, Account Authentication (None)		Sent: 3/31/2021 10:56:20 AM Viewed: 3/31/2021 11:41:15 AM
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Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Witness Events **Signature** **Timestamp**

Notary Events **Signature** **Timestamp**

Envelope Summary Events **Status** **Timestamps**

Envelope Sent	Hashed/Encrypted	3/31/2021 10:56:20 AM
Certified Delivered	Security Checked	3/31/2021 10:56:54 AM
Signing Complete	Security Checked	3/31/2021 10:57:02 AM

Envelope Summary Events	Status	Timestamps
Completed	Security Checked	3/31/2021 10:57:02 AM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

This Electronic Records and Signature Disclosure is provided by the City of Philadelphia in connection with a pending electronic transaction. Any party proceeding with such electronic transaction is deemed to have consented i) to conduct the transaction by electronic means; and ii) where execution of an agreement is required, to the use of electronic signatures using the method provided in the agreement. Questions regarding this Electronic Records and Signature Disclosure should be addressed to econtractphilly@phila.gov.

