

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, NOVEMBER 10, 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 October 13, 2021

Page

I. ADMINISTRATIVE

- (a) 15th Police District Building Renovations (1)
Daniel J. Keating Company
2809 Levick Street
Approval of Construction Contract
- (b) **Conveyance of Title of City Properties Through (4)
the Philadelphia Redevelopment Authority to
the Philadelphia Land Bank**
- (c) **Conveyance of Philadelphia Redevelopment (8)
Authority Properties to the Philadelphia Land
Bank**

II. HOUSING FINANCE

- (a) St. Anthony's Senior Residences (12)
St. Anthony's Senior Residences Associates, L.P.
2309-33 Carpenter Street, 923-29, 924-30 S.
Bonsall Street, 2303, 2307-19, 2327-29, 2335,
2339, 2343-45, 2302, 2310-2346 Montrose Street,
930 S. 23rd Street and 913-919 S. 24th Street
Release of Two (2) Mortgages from Certain Parcels

AGENDA

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- (b) Reba Brown Senior Residences (19)
1450 So. 50th Street
**Sale of Reba Brown Senior Residences and
Acceptance of \$555,884 in Satisfaction of Existing
Authority Loan**

- (c) Yorktown Arms Preservation Development (23)
Yorktown Arms Development Limited Partnership
1400 N. 13th Street
Non-Recourse Construction/Permanent Loan Agreement

PHILADELPHIA REDEVELOPMENT AUTHORITY

BOARD MEETING MINUTES

Prior to the start of the meeting, Ms. Varghese made the announcement that today's Board meeting was being held electronically due to the Philadelphia Redevelopment Authority's continued office closure due to the Covid-19 pandemic via an authorized communication device, was open to public attendees, and open for public comment. The Board meeting was being recorded and questions and comments could be entered using the Question & Answer box on the screen. Questions and/or comments would be read out loud and answered if needed. Ms. Varghese stated that the Redevelopment Authority's General Counsel, Ryan Harmon, provided his email address and contact information to the public to submit any questions and/or comments prior to the meeting. Ms. Varghese stated Mr. Harmon advised her that he did not receive any comments prior to the meeting.

*****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, October 13, 2021, commencing at 4:00 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; James Cuorato, Vice Chair; Maria Duque-Buckley, 2nd Vice Chair and Assistant Secretary; and Michael Rashid, Secretary.

The following member of the Board of Directors was not present: Sabrina Maynard, Treasurer.

The following assigned staff were present: Susan Varghese, Esquire, Jojy Varghese, Angel Rodriguez, Jessie Lawrence, Darci Bauer, James Brown, Robert LaBrum, Brian Romano, and Elizabeth Bonaccorso.

Also in attendance: John Haak, City Planning Commission; Jamila Davis, DHCD; Don Maedche, Megan McCoy, Jill Saul, Judith Robinson, R. (name provided); Barbara McDowell-Dowdall, Lenora Jackson-Evans, Strawberry Mansion Neighborhood Action Cent; A. Weiss, Renee Cunningham, Tracy Brant, Valerie Bergman, Ingo Travel, Constance Winters, Lawrence Battle, Doris Smith, Andrew Frishkoff, Deborah Ahrens, Yvonne Haskins, Sam (name provided); LC (name provided); Samiyyah (name provided); Christina (name provided); Abdul Rahim Muhammad, Ann Doley, Birdie Busch, Jacquelyn Sims, Larry Battle and Mike Simone.



MINUTES

Ms. Fadullon called for a motion to approve the minutes of the Board meeting September 8, 2021.

Upon motion made and duly seconded, the minutes of September 8, 2021 were approved.



EXECUTIVE DIRECTOR'S REPORT

Ms. Fadullon stated for the record Gregory Heller had resigned from PHDC, including his role as Executive Director of the Philadelphia Redevelopment Authority. Ms. Fadullon wished him well in his new position. She stated there was no Executive Director report to provide and instead moved on to the agenda.



ADMINISTRATIVE

Mr. LaBrum presented "Item II(a) – Approval of Fifth Amendment to Contract for Professional Services with IEI Group, Ltd." in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Ms. Fadullon recognized Ms. Robinson and invited her to speak. Unfortunately, due to technical difficulties, Ms. Robinson's connection was lost. Ms. Fadullon stated the Board would hold this item and instead move on to the next item to give Ms. Robinson time to rejoin the meeting.

Ms. Fadullon asked staff to present Item II(b) to the Board at this time.



Mr. LaBrum presented "Item II(b) – Approval on Construction Contract with Seravalli, Inc." in substance consistent to the attached Fact Sheet hereto.

Additional Comments and Discussion

Ms. Fadullon addressed Ms. Robinson to advise her that the Board had not voted on Item II(a) to allow her to rejoin. She further stated that they had moved on to the next agenda item, but would come back to Item II(a).

Ms. Fadullon recognized Ms. Robinson had raised her hand for this item and invited her to speak. Ms. Robinson made several comments. Some of her comments were with respect to her opposition to the entire Board agenda, the decisionmakers, the lack of diversity on the Board, and what was happening in North Philadelphia. She also made reference to the Habitat item on last month's agenda and the parking issue involving those properties. Ms. Fadullon thanked Ms. Robinson for her comments.

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. 2021-68

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH SERAVALLI, INC. FOR THE CAPITOLO PLAYGROUND FIELD RENOVATIONS AND SITE IMPROVEMENTS PROJECT AT 900 FEDERAL 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 Capitolo Playground Field renovations and site improvements project at 900 Federal Street (the "Project").

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

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

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Deputy Executive Director to enter into a Construction Contract, as agent for the City, with Seravalli for the Project, with a maximum

compensation not to exceed One Million Forty-Three Thousand Nine Hundred Dollars (\$1,043,900) (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 Deputy Executive Director and General Counsel.

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

Voting for the foregoing resolution: Ms. Fadullon, Mr. Cuorato, Mr. Rashid, and Ms. Buckley.



At this time, Ms. Fadullon advised everyone that the Board would now return to Item II(a).

Mr. LaBrum presented "Item II(a) – Approval of Fifth Amendment to Contract for Professional Services with IEI Group, Ltd." 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. 2021-67

RESOLUTION AUTHORIZING A FIFTH AMENDMENT TO CONTRACT FOR PROFESSIONAL SERVICES BETWEEN THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, AND IEI GROUP, LTD.

WHEREAS, on April 13, 2018, the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia (the "City"), solicited proposals from qualified firms to provide furniture, fixtures and equipment ("FF&E") services for the property located at 400 North Broad Street, including 1501 Callowhill Street (collectively, the "Property"), which is currently being developed by 400 North Broad Partners, L.P., and will be delivered as a turnkey project for the City Police Department and other City agencies to occupy.

WHEREAS, IEI Group, Ltd. ("IEI") submitted its response to bids, outlining its extensive experience.

WHEREAS, IEI was the lowest, qualified bidder and pursuant to Resolution No. 2018-52, adopted on July 11, 2018, the Authority Board approved a Contract for Professional Services ("Services Contract") between the Authority, as agent for the City, and IEI, to provide services related to the design, coordination, selection, specification, procurement and installation of FF&E at the Property.

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

WHEREAS, pursuant to Resolution No. 2019-49, adopted on July 10, 2019, the Authority Board approved an Amendment to Contract for Professional Services ("First Amendment") between the Authority, as agent for the City, and IEI, to provide additional FF&E (including, but not limited to, wall and corner guards, signage, metal lockers, lab equipment, fume hoods and biosafety cabinets, morgue equipment, roller shades, controlled environment rooms and lab casework) (collectively, the "Additional FF&E").

WHEREAS, pursuant to Resolution No. 2019-69, adopted on October 16, 2019, the Authority Board approved a further amendment to Resolution No. 2019-49, adopted on July 10, 2019, to add services related to relocation coordination management services ("Relocation Services") needed for the relocation of approximately 1,500 employees into the Property and include the costs related thereto.

WHEREAS, the First Amendment was executed by the parties on April 6, 2020.

WHEREAS, pursuant to Resolution No. 2019-91, adopted on December 11, 2019, the Authority Board authorized a further amendment to (i) Resolution No. 2019-69, adopted on October 16, 2019, (ii) Resolution No. 2019-49, adopted on July 10, 2019, and (iii) Resolution No. 2018-52, adopted on July 11, 2018, to add architectural/engineering design services ("Design Services") relative to the needed relocation of the City's Office of Emergency Management ("OEM") from its current location to the Property.

WHEREAS, on June 24, 2020, the Authority and Provider entered into the Second Amendment to Contract for Professional Services ("Second Amendment").

WHEREAS, pursuant to Resolution No. 2020-51, adopted on September 9, 2020, the Authority Board authorized a further amendment to (i) Resolution No. 2019-49, adopted on July 10, 2019, to add additional services, including LEED services, interior signage, additional FF&E, additional relocation services and planning and commissioning services ("Additional Services") needed to assist the redevelopment of the OEM portion of the project

WHEREAS, on March 2, 2021, the Authority and Provider entered into the Third Amendment to Contract for Professional Services ("Third Amendment").

WHEREAS, pursuant to Resolution No. 2019-49, adopted July 10, 2019, the Authority again amended the Original Agreement, as previously amended by the First Amendment, Second Amendment and Third Amendment, to provide authorization to Provider to expend and be reimbursed in an amount not to exceed Four Million Six Hundred Sixty-Five Thousand Seven

Hundred Thirty Dollars (\$4,665,730) for the actual costs of the Additional FF&E purchased by Provider on the City's behalf.

WHEREAS, on May 10, 2021, the Authority and Provider entered into the Fourth Amendment to Contract for Professional Services ("Fourth Amendment").

WHEREAS, the City has determined that that additional services, including FF&E and relocation services ("Additional Services") are needed to complete the project.

WHEREAS, the City solicited proposals from qualified firms to provide the Additional Services.

WHEREAS, IEI submitted its response to bids, outlining its extensive experience, and the City selected IEI to perform the Additional Services.

WHEREAS, IEI will receive additional compensation in the amount not to exceed One Hundred Seventy-Eight Thousand Five Hundred Twenty-Five Dollars (\$178,525) ("Additional Compensation").

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Deputy Executive Director to approve a Fifth Amendment to Contract for Professional Services with IEI on the terms and conditions set forth herein and in the attached Fact Sheet.

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

Voting for the foregoing resolution: Ms. Fadullon, Mr. Cuorato, Mr. Rashid, and Ms. Buckley.



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

Additional Comments and Discussion

Ms. Fadullon recognized a caller from the public identified as "call in user 1". The caller stated her name was Tiffany Green and had a question regarding the conveyance of these properties

and expressed how she had just found out there were quite a few properties located in the Point Breeze section of the City that were voted on at the last meeting. She wanted to know what the public notification policy was regarding the conveyance of these properties. Furthermore, her other concern was that staff was putting more properties up for disposition, but no one in the community was aware of this. She also wanted to know why these properties were being conveyed at this time. The Point Breeze residents were concerned about Point Breeze properties being conveyed. She wanted to express her opposition on last month's vote because she believed the community was not notified. She also wanted to know how the properties are selected for disposition, who makes the decision, and how is the decision made.

Mr. Rodriguez responded to Ms. Green that the properties were not being sold at this time. The goal was to transfer all publicly held properties to one (1) agency, the Land Bank. This was the purpose of the creation of Land Bank. In terms of notification, it's not a disposition out to a third party. Mr. Rodriguez stated today's action by the Board was approving the transfer of these titles to the Land Bank. This was not a sale because it was still within a City agency. Mr. Rodriguez stated if the properties were to be sold, we would have to post, notify all RCOs, post notices on the properties, and the community would have the opportunity to comment on disposition. Mr. Rodriguez stated the posting notice would indicate the use as well as to whom the property was being conveyed. Furthermore, Mr. Rodriguez stated at this time, the properties were not being sold, but rather titles to the properties were being transferred to consolidate ownership. This was being done across the City of Philadelphia.

Ms. Green replied if that this the case, then why were properties being hand-picked or piece meal? Ms. Green asked why the consolidation was not taking place all at one time. Mr. Rodriguez responded that the Land Bank was not hand picking, but rather the issue was resources. Mr. Rodriguez explained that the process was very time consuming and mentioned a few of the steps involved with obtaining approval to transfer and preparing the documentation necessary to transfer. Mr. Rodriguez further stated the goal is to have one (1) agency, the Philadelphia Land Bank, to hold title of all properties so it is easier for the public to deal with one (1) agency directly and not have to figure out what agency he/she needs to talk to in order to utilize properties. Ms. Green thanked Mr. Rodriguez and advised him they would be in touch with him regarding the Point Breeze properties.

Ms. Fadullon recognized Ms. Robinson and asked if she had comments with regards to the specific agenda item that was just presented to the Board. Ms. Robinson replied yes and provided similar comments to the ones she provided for Item II(a).

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. 2021-69

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 ("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 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 Section 2109 of the Land Bank Act, 68 Pa. C.S.A. §2109(d)(3), and 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 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 purposes and intents.

EXHIBIT "A"

4th Council District Properties

3119 N. 35th Street

5th Council District Properties

2100 N. 6th Street
2104-06 N. 6th Street
1401 N. 8th Street
2955 N. 8th Street
1402 N. 30th Street
809 W. Firth Street
1438 N. Franklin Street
3601 Germantown Avenue
1460 N. Hollywood Street
1500 N. Hollywood Street
1410 N. Myrtlewood Street
1421 N. Myrtlewood Street
1424 N. Myrtlewood Street
1429 N. Myrtlewood Street
1437 N. Myrtlewood Street
1440 N. Myrtlewood Street
1451 N. Myrtlewood Street
1452 N. Myrtlewood Street
1457 N. Myrtlewood Street
1459 N. Myrtlewood Street
1463 N. Myrtlewood Street
1511 N. Myrtlewood Street
3003 Redner Street

Voting for the foregoing resolution: Ms. Fadullon, Mr. Cuorato, Mr. Rashid, and Ms. Buckley.



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

Additional Comments and Discussion

Ms. Fadullon stated that although Ms. Robinson had her hand raised, Ms. Robinson had repeated the same issues again and that the Board understood where she stood on those issues.

Ms. Fadullon noted there were no other hands raised from members of the public.

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. 2021-70

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 ("Authority") qualify for transfer from the 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 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 purposes and intents.

EXHIBIT "A"

1st Council District Properties

418 Cantrell Street
424 Cantrell Street
432-34 Cantrell Street

Voting for the foregoing resolution: Ms. Fadullon, Mr. Cuorato, and Ms. Buckley.

Mr. Rashid was not present during the vote and the beginning of the presentation of the next Board item due to technical difficulties.



Ms. Varghese presented "Item II(e) – Approval of Second Amendment to Grant Agreement with the City of Philadelphia, Acting Through its Department of Public Property and its Finance Department" in substance with the attached Fact Sheet hereto.

Additional Comments and Discussion

Ms. Fadullon recognized Ms. McDowell-Dowdall and invited her to speak. Ms. McDowell-Dowdall stated she wanted to speak on the Germantown YMCA matter. Ms. Fadullon replied that she would be able to raise her concerns on that matter at the end of the regular agenda.

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. 2021-71

RESOLUTION AUTHORIZING APPROVAL OF A SECOND AMENDMENT TO GRANT AGREEMENT WITH THE CITY OF PHILADELPHIA, ACTING THROUGH ITS DEPARTMENT OF PUBLIC PROPERTY AND ITS FINANCE DEPARTMENT, AS GRANTOR, AND THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS GRANTEE, INCREASING THE GRANT FUNDS AMOUNT AND EXTENDING THE TERM OF THE GRANT AGREEMENT, AS PREVIOUSLY AMENDED, TO FINANCE CAPITAL CONSTRUCTION AND IMPROVEMENT PROJECTS IN AND AROUND THE CITY

WHEREAS, pursuant to Resolution No. 2019-61, adopted on August 14, 2019, the Board authorized a Grant Agreement with the City of Philadelphia, acting through its Department of Public Property and its Finance Department (the "City"), as grantor, wherein the City agreed to provide funding to the Philadelphia Redevelopment Authority ("Authority"), as grantee, in the amount of Ten Million Dollars (\$10,000,000) ("Grant Funds") for use in capital construction and improvement projects in and around the City (each, a "Project," and collectively, the "Projects");

WHEREAS, the Grant Agreement was executed by the Authority and the City on October 23, 2019, and was for a term of one (1) year;

WHEREAS, pursuant to Resolution No. 2020-77, adopted on December 9, 2020, the Authority Board authorized a First Amendment to Grant Agreement ("First Amendment") with the City, as grantor, wherein the term of the Grant Agreement was extended for one (1) year, effective October 23, 2020;

WHEREAS, the First Amendment was executed by the Authority and the City on December 23, 2020, and made effective as of October 23, 2020;

WHEREAS, the City and the Authority now seek authorization to (i) extend the term of the Grant Agreement, as previously amended, for one (1) year, effective October 23, 2021, and (ii) amend the Grant Agreement, as previously amended, to increase the Grant Funds by an additional Seven Million Six Hundred Thousand Dollars (\$7,600,000) such that the total Grant Funds to be issued under the Grant Agreement, as previously amended, will now be Seventeen Million Six Hundred Thousand Dollars (\$17,600,000).

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to enter into a Second Amendment to Grant Agreement with the City of Philadelphia, acting through its Department of Public Property and its Finance Department, as grantor, to (i) extend the term of the Grant Agreement for one (1) year, effective October 23, 2021, and (ii) amend the Grant Agreement, as previously amended, to increase the Grant Funds by an additional Seven Million Six Hundred Thousand Dollars (\$7,600,000) such that the total Grant Funds to be issued under the Grant Agreement, as previously amended, will now be Seventeen Million Six Hundred Thousand Dollars (\$17,600,000).

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 purposes and intents.

Voting for the foregoing resolution: Ms. Fadullon, Mr. Cuorato, Mr. Rashid, and Ms. Buckley.



HOUSING FINANCE

Mr. Brown presented "Item III – Approval of Grant Agreement with Philabundance" 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. 2021-72

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A GRANT AGREEMENT WITH PHILABUNDANCE IN AN AMOUNT NOT TO EXCEED THREE HUNDRED SIXTY-ONE THOUSAND ONE HUNDRED FORTY DOLLARS (\$361,140) FOR THE PHILABUNDANCE COMMUNITY KITCHEN II PROJECT

WHEREAS, pursuant to Resolution No. 2019-21, adopted on March 13, 2019, the Philadelphia Redevelopment Authority ("Authority") Board authorized a non-recourse construction/permanent loan agreement with Philabundance in the amount of Four Million Dollars (\$4,000,000) ("Authority Loan"); and

WHEREAS, the proceeds of the Authority Loan were used to assist in the new construction of a culinary arts job training facility for students ("Project") located at 2224-38 N. 10th Street ("Property"); and

WHEREAS, the Authority has been requested to provide additional funding for the Project to assist Philabundance with the reimbursement of unanticipated costs associated with the remediation of unsuitable ground and soil conditions found on the Property.

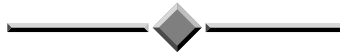
NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority that the Authority is authorized to take the following actions:

1. The Authority shall enter into a Grant Agreement with Philabundance ("Authority Grant") in an amount not to exceed Three Hundred Sixty-One Thousand One Hundred Forty Dollars (\$361,140).
2. The proceeds of the Authority Grant will be used to reimburse Philabundance for unanticipated costs associated with the remediation of unsuitable ground and soil conditions found on the Property.

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 purposes and intents.

Voting for the foregoing resolution: Ms. Fadullon, Mr. Cuorato, Mr. Rashid, and Ms. Buckley.



OLD BUSINESS

Ms. Fadullon stated there are several members of the public that would like to address the Board with respect to the Germantown YMCA project. Ms. Fadullon inquired as to whether there were any members of the public that wished to address the Board on any other matters. Ms. Fadullon did not receive a response and she opened the discussion about the Germantown YMCA project. Ms. Fadullon requested the public to limit comments to new and different comments rather than repeating what the previous person had stated. Based on the Q&A comments, she understood there were several people present who were unhappy with the progress of the project and had some concerns. She indicated that the Board would listen to those concerns.

Ms. Fadullon recognized Ms. Haskins and invited her to speak. Ms. Haskins stated they were concerned because it had been six (6) years since the Authority selected KBK as the redeveloper of Germantown YMCA and that title to the Germantown YMCA property had never been transferred. Ms. Haskins advised the members of the Board that the community is hearing rumors that KBK has been given either a grant or flexible loan in the amount of Two Million Dollars (\$2,000,000) by Councilwoman Bass and wanted to know if this rumor was true. She felt that this developer had shown incompetence and incapacity to obtain financing and that it should not take six (6) years to develop this property.

Ms. Haskins also mentioned that there was another proposal by Mission Housing, that had been turned down, which had proposed senior housing. She believed it had been rejected for various reasons such as politics or that low-income senior housing was not wanted for this project. There was a community meeting in July, 2015 where over 200 people attended. The meeting is posted on social media (Facebook and YouTube). Ms. Haskin asked the Board to listen to the members of the community and rebid this project as a new RFP. She also indicated she would reach out to Mr. Rodriguez to discuss the matter further.

Ms. Fadullon responded that although the property is currently in the Authority's inventory, the Authority, even with approval from the Authority Board, cannot dispose of the property without support from the Councilperson and City Council. The Councilperson has requested the Authority to continue to work with KBK. Ms. Fadullon stated that there has always been a commitment of

Two Million Dollars (\$2,000,000) of NTI funds to this project. There is still a financing gap and we have no knowledge of any additional commitment of any type of public funding.

Ms. Fadullon recognized Ms. Doley and invited her to speak. Ms. Doley asked if anyone had an answer to her question in the chat feature about when the Authority took possession of the Germantown YMCA. Ms. Fadullon stated there is some confusion and wanted to clarify a few things. First, the Redevelopment Authority is not the Philadelphia Housing Authority. Ms. Fadullon was unsure as to when the Authority took title of the Germantown YMCA property, but stated that staff would look into this matter and get back to Ms. Doley. Ms. Fadullon stated the acquisition of the Germantown YMCA was not part of the Freeman Lower Germantown properties and that the Philadelphia Housing Authority does not have ownership of any of these properties.

Ms. Doley stated she had been involved in saving the "Y" for over ten (10) years. She was unsure of whether the Authority took ownership in 2009 or 2013. She mentioned that the neighborhood had tried to save the "Y" for many years. She indicated that the Authority had let the building deteriorate and decline. She mentioned that the building was set on fire at one point. The community initiated a petition that obtained 750 signatures to bring attention to this matter. She believes that the City let this building go into disrepair. After the meeting with the two hundred (200) people, the building has been sealed up and nothing else had happened since then.

Ms. Doley stated that she believed that a reputable Germantown developer, Mission Inc, overseen by Ken Weinstein, was the only entity that answered the initial RFP and that his proposal was turned down because there was concern that his project would take too long to build. Ms. Doley pointed out that the community meeting took place in 2015 and nothing has been developed yet. She further indicated that Councilwoman Bass wanted to bring revitalization to that commercial corridor with a town hall, high school, and the new "Y," and she expressed her frustration that none of those developments have taken place. She also repeated a few comments that Ms. Haskins stated previously about KBK's inability to acquire historic tax credits and inability to complete this project.

Finally, Ms. Doley requested the Board members and staff to reach out to the Councilwoman to end KBK's rights to the property and permit another RFP to be reissued. Taxpayer dollars were expended to repair a building that already had a fire set to it. Ms. Doley further stated the community wants to better the neighborhood and inquired as to what can the Board do.

Ms. Fadullon responded that we had reached to the Councilwoman's office several times because we were also concerned about the length of time that has passed, but she will have staff reach out again to the Councilwoman. Ms. Dooley did not understand why the Councilwoman was in control of what happened with this property, to which Ms. Fadullon responded that the City Charter requires an action of City Council to dispose of the property. Ms. Fadullon acknowledged Ms. Dooley's frustration, but indicated that the Authority could not do anything without Council's support. She thanked Ms. Dooley for sharing her concerns.

Ms. Fadullon recognized Ms. Busch and invited her to speak. Ms. Busch stated that she had a lot of respect for Ann, Jill and Yvonne for all their hard work fighting for these properties for decades. Ms. Busch explained over time she has witnessed the disfunction with the process and is disappointed that these properties have been placed in a holding pattern for many years. Ms. Busch

stated that the community desperately needs these dynamic spaces and for actions to be taken on these buildings. Ms. Fadullon thanked Ms. Busch for her comments.

Ms. Fadullon recognized Ms. McDowell-Dowdall and invited her to speak. Ms. McDowell-Dowdall informed the Board she was raised in Germantown since the age of eighteen (18) months and is now seventy-five (75). She advised the Board of her many connections to the Germantown area as well as some historic developments that had taken place in Germantown. She stated that it is heartbreaking to see this building in the condition it is in. Ms. McDowell-Dowdall stated she has voted in the 8th Councilmanic District since 1967 and supported Councilwoman Bass' first run for the 8th District seat in City Council, and other alternate people in that seat because of disappointment. She requested assistance from the Authority since the community was not getting assistance from their elected official. Ms. Fadullon thanked Ms. McDowell-Dowdall for her comments.

Ms. Fadullon recognized Ms. Haskins and invited her to speak. Ms. Haskins stated she understands the need for City Council approval for an ordinance. Ms. Haskins stated what they are asking today is for the Authority to understand that the community would demand that approval from Council once the Authority found another developer. Ms. Haskins requested that the Authority not waste any more time proceeding with a project that has gone nowhere and withdraw the RFP. Ms. Haskins requested the Board to recognize its power to reissue a new RFP. Ms. Haskins asked for the Authority to become the community's partner. Ms. Haskins recognized that the Authority feels its hands are tied but that if the Authority exercised its power, the community would strongly support it.

Ms. Fadullon thanked Ms. Haskins for her clarification as to what the community was seeking and indicated the Authority would do its best to be responsive to that request.

Ms. Fadullon recognized Ms. Cunningham and invited her to speak. Ms. Cunningham stated she is the Executive Director of Center in the Park, the senior center neighboring the Y. She indicated she has expressed her concerns to Councilwoman Bass who advised her to attend today's meeting and express her concerns here as well. Ms. Cunningham explained that Center in the Park has been maintaining the parking lot directly behind the "Y" for years at its own expense. Ms. Cunningham stated Center in the Park is a small non-profit so maintaining the lot is a hardship for it. She explained that the parking lot is crucial to providing access to the Seniors who come to the Center as well as providing parking for the Maple Village Apartments. Ms. Cunningham stated the Center has a vested interest in how the building will be developed as well as how the parking lot will be utilized. Ms. Fadullon thanked Ms. Cunningham for her comments.

Ms. Fadullon recognized Ms. Weiss and invited her to speak. Ms. Weiss also requested a new RFP be issued for this project. Ms. Weiss stated there a few other issues she would like to mention. First, Ms. Weiss stated an RFP was issued for 152-58 W. Logan Street through the Authority and she wanted to know who the Authority's Right-to-Know officer is. Mr. Rodriguez responded, Mr. Harmon, General Counsel of the Authority. Ms. Varghese stated that she is the secondary Right-to-Know officer and the Right to Know policy is published on the website, which her and Mr. Harmon's email address are listed. Ms. Varghese also provided both email addresses in the Q&A section.

Next, Ms. Weiss asked about the timeline about the community meetings for the properties located in Lower Germantown. Ms. Weiss mentioned that the Board approved the selection of Maple Corporation for community engagement at the July Board meeting. Mr. Rodriguez replied staff is negotiating and finalizing the services contract. Mr. Rodriguez stated once that is finalized, staff would bring that item before the Board and then work would begin after that. Ms. Weiss asked when that would be, to which Mr. Rodriguez responded he was hoping to present it at the December Board meeting. She expressed a desire for these blighted properties to be redeveloped.

Ms. Weiss advised the Board that the community received an update from KBK who indicated Councilwoman Bass had secured another Two Million Dollars (\$2,000,000) of funding for the Germantown "Y". She inquired as to where the additional funding is coming from and expressed concern that City funding was being provided for a project that she did not believe would happen. Ms. Fadullon again reiterated that the Board was not aware of any additional City dollars going into this project. Ms. Fadullon thanked Ms. Weiss for her comments.

Ms. Fadullon recognized Ms. Doley and invited her to speak. Ms. Doley wanted to know why additional funding was going into the project when KBK was unable to secure historic tax credits. Ms. Doley stated that she was not satisfied with the answer that the Authority could not issue another RFP without Council support. Ms. Doley asked if the Board had the power to issue another RFP and would the Board be willing to exercise that power on behalf of the neighborhood?

Ms. Fadullon replied that the previous administration committed the initial Two Million Dollars (\$2,000,000) of NTI funding, which the current Mayor agreed to honor. Ms. Fadullon stated the Board would be willing to consider reissuing the RFP if it received the necessary support. Ms. Fadullon further stated the Board hears the public loud and clear and wants to address the community's concerns. Ms. Fadullon stated that staff will be in touch with the developer and the Councilwoman about the concerns raised today. Ms. Fadullon stated that the Board has the same issues with the fact that it has been six (6) years since selection and there is still no financing structure that has been presented without a financing gap. Ms. Fadullon emphasized the need to move this project forward, get this property developed and do right by this community.

Ms. Doley asked whether KBK could reapply if a new RFP was reissued, to which Ms. Fadullon responded yes. Ms. Doley did not feel that KBK would be harmed since it could reapply. Ms. Fadullon thanked Ms. Doley for her comments.

Ms. Fadullon recognized Ms. Weiss and invited her to speak. Ms. Weiss stated if another RFP is issued, it should include a hard deadline for both the start and completion of construction and bonuses for an earlier completion. Ms. Fadullon thanked Ms. Weiss for her comments.

Ms. Fadullon thanked everyone for attending the meeting and providing public comment. Ms. Fadullon stated the members of the Board do listen, hear and take the public comments seriously even if the Board does not always make the decision that is agreeable to everyone. Ms. Fadullon further stated the Board respects everyone who attends our Board meetings to advocate for their community.



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 5:14 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 of October 13, 2021

Attended	User Name (Original Name)	First Name	Last Name	Email
No	Lynn Harris	Lynn	Harris	lmh1119@comcast.net
Yes	Don Maedche	Don	Maedche	Maedched@yahoo.com
Yes	Megan McCoy (she/her)	Megan	McCoy (she/her)	mmccoy@centerinthepark.org
Yes	Jill Saull	Jill	Saull	jillsaull@aol.com
Yes	Susan Varghese			susan.varghese@phdc.phila.gov
No	Joey Varghese	Joey	Varghese	jvarghese@uac.org
Yes	Judith Robinson	Judith	Robinson	jjdthrbnsn@aol.com
Yes	Judith Robinson	Judith	Robinson	jjdthrbnsn@aol.com
Yes	R	R		RL4MUSIC@aol.com
Yes	Barbara McDowell Dowdall	Barbara	McDowell Dowdall	dowdall.english@gmail.com
Yes	Lenora Jackson-Evans Strawberry Mansion Neighborhood Action Cent	Lenora	Jackson-Evans Strawberry Mansion Neighborhood Action Cent	LenoraJacksonEvans@strawberrymansionnac.org
Yes	a weiss/SoLo	a	weiss/SoLo	awfromhh5@gmail.com
Yes	Reneé Cunningham CIP	Reneé	Cunningham CIP	rcunningham@centerinthepark.org
Yes	Tracy Brant	Tracy	Brant	tracy@tracybrant.com
Yes	Valerie Bergman	Valerie	Bergman	Valerie.Bergman@phila.gov
Yes	John.Haak - PCPC	John.Haak	' - PCPC	john.haak@phila.gov
Yes	Irgo Travel	Irgo	Travel	irgotravel@gmail.com
No	A Y	A	Y	global.consulting.group.ny@gmail.com
Yes	Constance Winters	Constance	Winters	wincapp@aol.com
Yes	Lawrence Battle	Lawrence	Battle	plumevans@hotmail.com
No	Doris	Doris		dorissmith123@gmail.com
Yes	jamila.davis	jamila		jamila.davis@Phila.gov
Yes	jamila	jamila		jamila.davis@Phila.gov
Yes	Andrew Frishkoff	Andrew	Frishkoff	afrishkoff@lisc.org
Yes	Andrew Frishkoff	Andrew	Frishkoff	afrishkoff@lisc.org
Yes	Deborah Ahrens	Deborah	Ahrens	ahrensd@freelibrary.org
Yes	yvonne haskins	yvonne	haskins	yvonne.haskins1@gmail.com
Yes	Sam	Sam		sam@backyardmansions.homes
Yes	LC	LC		Lcross@phmc.org
Yes	Samiyyah	Samiyyah		sthomp1035@gmail.com
Yes	Christina	Christina		thornbrooke@yahoo.com
Yes	Abdul-Rahim Muhammad	Abdul-Rahim	Muhammad	icpic@rcn.com

Yes	Ann Doley	Ann	Doley	adthyme@Aol.com
No	Zevavic	Zevavic		Zevavic@gmail.com
No	Rodesha Washington	Rodesha	Washington	rodesha.washington@phila.gov
Yes	Birdie Busch	Birdie	Busch	Birdiebuschmusic@gmail.com
No	Bernard M. Jordan-Lambert	Bernard	M. Jordan-Lambert	bmjl1218@gmail.com
Yes	Jacquelyn Sims	Jacquelyn	Sims	jacquelyn@maplehousing.org
Yes	Larry Battle	Larry	Battle	lbattle11@msn.com
Yes	mikesimone	mikesimone		msimone825@hotmail.com
	12154381232			
	Call-In User_1			
	12673866914			
	12158821025			

PRA Board Meeting - October 13, 2021 - Q & A

#	Question	Asker Name	Asker Email	Answer(s)	
1	<p>Germantown. I want the Germantown Women's YWCA to be put back on the market and RFP's be requested to develop this historic anchor property. For the last 6 years KBK have not been able to secure financing for this project. There have been several attempts to get Historic Tax Credits that have failed, I believe at least twice and I think maybe a third time too. Last I heard they were fishing for funding through HUD and I don't think they have been successful. Enough is Enough. Allow another to have the opportunity to develop this property with the best interest of the neighborhood in mind. Please post a new RFP. I am unable to remain on this call but wanted to be able to give my 2 cents. I can be reached for response or</p>	Jill Saull	jillsaull@aol.com	We will address this question at the end of the posted agenda. Thank you.	
2	Why can't we move along	Don Maedche	Maedched@yahoo.com		
3	<p>When can residents ask questions about old and new business that is not on the agenda? Thank you. Ann Doley, Germantown resident</p>	Ann Doley	adthyme@Aol.com	live answered	We do that at the end of the posted agenda.
4	Thank you, Anne.	Ann Doley	adthyme@Aol.com		

5	I as well am here to say that we residents of Germantown ask for the YWCA to be put back on the market. We have waited long enough for the develop of this property to move forward and we need to do better as a collective community to repurpose and imagine such key buildings in our neighborhoods.	Birdie Busch	Birdiebuschmusic@gmail.com		
6	Id like to comment on the Y please.	Ann Doley	adhyme@Aol.com		
7	Who let the dogs out??	Birdie Busch	Birdiebuschmusic@gmail.com		
8	Sorry couldnt resist.	Birdie Busch	Birdiebuschmusic@gmail.com		
9	Can PHA tell me the year that the PHA took posession of the Germantown YWCA in a foreclosure I believe against Germantown Settlement and/or Emmanuel Freeman properties?	Ann Doley	adhyme@Aol.com	Property was acquired by PRA in 2013.	
10	PRA sorry	Ann Doley	adhyme@Aol.com		
11	THANK YOU, ANNE FADULLON!!	yvonne haskins	yvonne.haskins1@gmail.com		
12	Is there a timeframe for getting a response back to the community	Don Maedche	Maedched@yahoo.com		



BOARD FACTSHEET
 Meeting of October 13, 2021
 Approval of Fifth Amendment to Contract for Professional
 Services with IEI Group, Ltd.
 400 North Broad Street

BACKGROUND:

On April 13, 2018, the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia (the "City"), solicited proposals from qualified firms to provide furniture, fixtures and equipment ("FF&E") services for the property located at 400 North Broad Street, including 1501 Callowhill Street (collectively, the "Property"), which is currently being developed by 400 North Broad Partners, L.P., and will be delivered as a turnkey project for the City Police Department and other City agencies to occupy.

Pursuant to Resolution No. 2018-52, adopted on July 11, 2018, the Authority Board approved a Contract for Professional Services ("Services Contract") between the Authority, as agent for the City, and IEI Group, Ltd. ("IEI"), to provide services related to the design, coordination, selection, specification, procurement, and installation of FF&E at the Property. The Services Contract was executed on September 11, 2018. The total compensation payable to IEI under the Services Contract was Nine Hundred Eighty-Nine Thousand Four Hundred Sixty-Nine Dollars (\$989,469). IEI has since provided a FF&E package to the City which has been approved.

Pursuant to Resolution No. 2019-49, adopted on July 10, 2019, the Authority Board approved an amendment to the Service Contract that provided for payment of all costs related to additional FF&E (including, but not limited to, wall and corner guards, signage, metal lockers, lab equipment, fume hoods and biosafety cabinets, morgue equipment, roller shades, controlled environment rooms and lab casework) (collectively, the "Additional FF&E") totaling Four Million Six Hundred Sixty-Five Thousand Seven Hundred Thirty Dollars (\$4,665,730). As a condition of purchasing, acquiring and installing the Additional FF&E, IEI will receive additional compensation in the amount not to exceed Two Hundred Thirty-Nine Thousand Eight Hundred Eighty-Nine Dollars (\$239,889).

Pursuant to Resolution No. 2019-69, adopted on October 16, 2019, the Authority Board approved an amendment to the Service Contract that provided for relocation coordination management services ("Relocation Services"). As a condition of providing these services, IEI will receive additional compensation in an amount not to exceed Four Hundred Eighty-Two Thousand Seven Hundred Seventy-Seven Dollars (\$482,777). On April 6, 2020, the Authority and Provider entered into the First Amendment to Contract for Professional Services ("First Amendment").

Pursuant to Resolution No. 2019-91, adopted on December 11, 2019, the Authority Board approved a further amendment to (i) Resolution No. 2019-69, adopted on October 16, 2019, (ii) Resolution No. 2019-49, adopted on July 10, 2019, and (iii) Resolution No. 2018-52, adopted on July 11, 2018, to add architectural/engineering design services ("Design Services") relative to the needed relocation of the City's Office of Emergency Management ("OEM") from its current location to the Premises. On June 24, 2020, the Authority and Provider entered into the Second Amendment to Contract for Professional Services ("Second Amendment").

Pursuant to Resolution No. 2020-51, adopted on September 9, 2020, the Authority Board approved a Third Amendment to the Service Contract that provided additional services, including LEED services, interior signage, additional FF&E, additional relocation services and planning and commissioning services ("Additional Services") needed to assist the development of the OEM portion of the project, IEI will receive additional compensation in the amount not to exceed Four Hundred One Million Thirty-Three Thousand Seven Hundred Forty-Five Dollars (\$1,033,745). On March 2, 2021, the Authority and Provider entered into the third Amendment to Contract for Professional Services ("Third Amendment").

Pursuant to Resolution No. 2019-49, adopted July 10, 2019, the Authority Board authorized payment to Provider of additional compensation in the amount of Two Hundred Thirty-Nine Thousand Eight Hundred Eighty-Nine Dollars (\$239,889) to purchase, acquire, and install the Additional FF&E. Although Provider was compensated for its services related to the purchase, acquisition and installation of the Additional FF&E as set forth in the First Amendment, a mechanism was not included in the Original Agreement or any subsequent amendment to provide reimbursement to Provider for the actual costs of the Additional FF&E it purchased on behalf of the City, despite being authorized to do so pursuant to Resolution No. 2019-49, adopted July 10, 2019. The Authority amended the Original Agreement, as previously amended by the First Amendment, Second Amendment and Third Amendment, to provide authorization to Provider to expend and be reimbursed in an amount not to exceed Four Million Six Hundred Sixty-Five Thousand Seven Hundred Thirty Dollars (\$4,665,730) for the actual costs of the Additional FF&E purchased by Provider on the City's behalf. On May 10, 2021, the Authority and Provider entered into the Fourth Amendment to Contract for Professional Services ("Fourth Amendment").

NATURE OF AMENDMENT:

The City has now determined that additional FF&E and relocation Services ("Additional Services"), are needed to complete the project. The City solicited and has approved IEI to provide these Additional Services. IEI will receive additional compensation in the amount not to exceed One Hundred Seventy-Eight Thousand Five Hundred Twenty-Five Dollars (\$178,525) for the Additional Services. The Board is requested to authorize a Fifth Amendment to Contract for Professional Services to

add the Additional Services and to provide for compensation to IEI for the Additional Services.

BACKGROUND/FINANCING:

The project will be funded with City Capital funds as outlined in the executed Subgrant Agreement between the PRA, City of Philadelphia, and the Philadelphia Authority for Industrial Development ("PAID"). The Subgrant Agreement allows for funds to be transferred to the Authority for various capital improvement projects.

Proposed Resolution is attached.



BOARD FACTSHEET
 Meeting of October 13, 2021
 Approval of Construction Contract
 Seravalli, Inc.
 Field Renovations and Site Improvements at Capitolo
 Playground Field

NATURE OF TRANSACTION:

The approval of a Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia ("City"), and Seravalli, Inc. ("Seravalli") for the Capitolo Playground Field renovations and site improvements project (the "Project"), located at 900 Federal Street. The Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

The Project includes the removal of existing paving, site amenities, fencing, and landscaping, and the construction of a new Mini Pitch and seating area, and renovation of athletic fields, including earthwork, Mini-Pitch enclosure, athletic striping and equipment, paving, accessible ramp, furnishings, landscaping, and fencing.

SELECTION PROCESS:

On July 30, 2021, the Authority, as agent for the City, advertised a Request for Proposals ("RFP") for the Project. Seravalli was the sole bidder. Seravalli's proposal was approved by the Project review team.

Seravalli, Inc.

10059 Sandmeyer Lane
 Philadelphia, PA 19116
 Total Base Bid: \$949,000
 EOP: 30% MBE; 15.2% WBE

FINANCING:

The Project will be funded with Bond Proceeds 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).

Prepared by: Robert LaBrum

Reviewed by: Ryan Harmon



BOARD FACTSHEET

Meeting of October 13, 2021

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

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

- The conveyance of these properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.
- The City properties listed below were approved for the conveyance to the Philadelphia Land Bank in collaboration with the 4th Council District and the 5th Council District.

PROPERTY INFORMATION:

The City properties attached hereto as Exhibit "A" will be conveyed to the Philadelphia Land Bank without consideration through the Authority, pursuant to Section 2109 of the Land Bank Act, 68 Pa. C.S.A. §2109(d)(3), and Chapter 16-700 of The Philadelphia Code.

Prepared by: Brian Romano
Reviewed by: Jessie Lawrence

EXHIBIT "A"

4th Council District Property

3119 N. 35th Street

5th Council District Property

2100 N. 6th Street

2104-06 N. 6th Street

1401 N. 8th Street

2955 N. 8th Street

1402 N. 30th Street

809 W. Firth Street

1438 N. Franklin Street

3601 Germantown Avenue

1460 N. Hollywood Street

1500 N. Hollywood Street

1410 N. Myrtlewood Street

1421 N. Myrtlewood Street

1424 N. Myrtlewood Street

1429 N. Myrtlewood Street

1437 N. Myrtlewood Street

1440 N. Myrtlewood Street

1451 N. Myrtlewood Street

1452 N. Myrtlewood Street

1457 N. Myrtlewood Street

1459 N. Myrtlewood Street

1463 N. Myrtlewood Street

1511 N. Myrtlewood Street

3003 Redner Street



BOARD FACTSHEET

Meeting of October 13, 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 1st Council 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"

1st Council District Properties

418 Cantrell Street

424 Cantrell Street

432-34 Cantrell Street



BOARD FACTSHEET

Meeting of October 13, 2021

Approval of Second Amendment to Grant Agreement with the City of Philadelphia, acting through its Department of Public Property and its Finance Department

NAME OF GRANTOR: The City of Philadelphia, acting through its Department of Public Property and its Finance Department (the "City")

BACKGROUND: Pursuant to Resolution No. 2019-61, adopted on August 14, 2019, the Board authorized a Grant Agreement with the City, as grantor, wherein the City agreed to provide funding to the Philadelphia Redevelopment Authority ("Authority"), as grantee, in the amount of Ten Million Dollars (\$10,000,000) ("Grant Funds") for use in capital construction and improvement projects in and around the City (each, a "Project," and collectively, the "Projects"). The Grant Agreement was executed by the Authority and the City on October 23, 2019. The term of the Grant Agreement was for one (1) year.

The City appropriated the Grant Funds to be granted to the Authority. The City has granted the Grant Funds in accordance with individual Project requirements, and the Authority has managed, overseen and carried out the Projects.

Pursuant to Resolution No. 2020-77, adopted on December 9, 2020, the Board authorized a First Amendment to Grant Agreement ("First Amendment") with the City, as grantor, wherein the term of the Grant Agreement was extended for one (1) year, effective October 23, 2020. The First Amendment was executed by the Authority and the City on December 23, 2020, and made effective as of October 23, 2020.

NATURE OF REQUEST/TRANSACTION: Authorization is now sought to (i) extend the term of the Grant Agreement, as previously amended, for an additional one (1) year, effective October 23, 2021, and (ii) amend the Grant Agreement, as previously amended, to increase the Grant Funds by an additional Seven Million Six Hundred Thousand Dollars (\$7,600,000) such that the total Grant Funds to be issued under the Grant Agreement, as previously amended, will now be Seventeen Million Six Hundred Thousand Dollars (\$17,600,000).

The City will continue to provide a scope of work for each phase of a Project by sending the Authority a work order form, which the Authority will review and approve. The Authority will continue to receive an administrative fee in the amount of eight percent (8%) of the total costs and expenses which are actually incurred by the Authority relative to each Project.

The City may terminate the Grant Agreement with thirty (30) days' advance written notice.

Proposed Resolution is attached.

Prepared by: Ryan Harmon

**BOARD FACTSHEET**

Meeting of October 13, 2021

Approval of Grant Agreement with Philabundance

2224-38 N. 10th Street

NAME OF SPONSOR/DEVELOPER: Philabundance

NATURE OF REQUEST : Resolution authorizing the Philadelphia Redevelopment Authority ("Authority") to enter into a Grant Agreement to provide additional funding in an amount not to exceed Three Hundred Sixty-One Thousand One Hundred Forty Dollars (\$361,140) ("Grant") to reimburse Philabundance for remediation costs associated with the undercut and stabilization plan for unsuitable soils conditions discovered on site in connection with the construction of the Philabundance Community Kitchen II Project ("Project") located at 2224-38 N. 10th Street ("Property").

Philabundance is a non-profit 501(c)(3) founded in 1984 by an idealist Pamela Rainey Lawler who saw perfectly good food going to waste, and, at the same time, saw people going hungry. What started out as a small food rescue organization operating out of a car, is now an innovative, impactful and collaborative organization distributing more than Twenty-Four Million pounds of food a year to those in need. Philabundance is a proud member of Feeding America, a nationwide network of food banks leading the fight against hunger in the United States.

BACKGROUND/REQUEST: Pursuant to Resolution No. 2019-21, adopted on March 13, 2019, the Authority Board authorized a non-recourse construction/permanent loan agreement with Philabundance in the amount of Four Million Dollars (\$4,000,000) ("Authority Loan"). The Authority Loan was structured with a term of twenty-five (25) years at zero (0%) percent interest from the date of the Authority Loan closing. Beginning on the twenty- first (21st) anniversary of the Authority Loan closing until the end of the term of the Authority Loan, the principal balance of the Authority Loan shall be reduced without payment by an amount equal to twenty (20%) percent of the original principal amount of the Authority Loan. The proceeds of the Authority Loan were used to assist in the construction of a 19,062-square foot facility with training and production kitchens, classrooms, computer lab, office and flexible common space located in the North Central Choice Neighborhood. Philabundance is providing culinary arts job training and placement assistance ("Job Training"). As part of the Job Training, Philabundance is serving students at least fifty-one (51%) percent of whom have a family household equal to or less than the Section 8 low-income limit established by HUD. The Project was developed on the Property and is operational.

During the construction foundation phase, the ground and soil were found to contain a significant amount of unsuitable materials which negatively impacted the undercut and stabilization plan for the Project. The discovery of the negative soil conditions increased the construction budget significantly and Philabundance had no way of anticipating the increased costs. At the time of the unsuitable soil findings, the initial estimate for the remediation work was Eight Hundred Sixty-Eight Thousand Thirty-Nine Dollars (\$868,039).

To facilitate the remediation plan, Philabundance engaged the services of Brightfields, a women-owned environmental services firm, and USA Architects who served as Project architect. The design team, engineers and contractor worked diligently to keep costs reasonable and reduced the estimate by One Hundred Ninety-Seven Thousand Eight Hundred Sixty-Eight Dollars (\$197,868). The construction contingency covered a portion of the added costs; however, the Project still had a funding gap.

Upon review of supporting documentation and materials, the Authority's Housing Construction Division concurs that costs associated with this work are reasonable and within expectations for the scope of work.

BOARD ACTION REQUESTED:

Authorize the Authority to enter into a Grant Agreement with Philabundance funded with Choice Working Capital Funds in an amount not to exceed Three Hundred Sixty-One Thousand One Hundred Forty Dollars (\$361,140).

Proposed Resolution and supporting information are attached.

Proposed Resolution is attached

Prepared by: James Brown, Housing Development Officer

Reviewed by: Darci Bauer, Director of Housing Finance



BOARD FACTSHEET
Meeting of November 10, 2021
Approval of Construction Contract
Daniel J. Keating Company
15th Police District Building Renovation Project

NATURE OF TRANSACTION:

The approval of Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as Agent for the City of Philadelphia ("City"), and Daniel J. Keating Company ("Keating") for the 15th Police District Building renovations project, located at 2809 Levick Street (the "Project").

The Project includes full renovation of the entire existing building, including new exterior concrete and paving areas and wall mounted signage; reconfiguration of the building's main entry stair/ADA ramp, all new finishes, building envelope improvements, high-efficiency window replacement and roof replacement; new storefront system with new vestibule at existing main entrance and new elevators. The scope also includes new mechanical, plumbing, fire protection, electrical and security systems.

SELECTION PROCESS:

On January 8, 2021, the City advertised a public bid for the project. Keating was the lowest-qualified bidder. The City has requested the Authority to enter into a construction contract with Keating for the Project.

Daniel J. Keating Company

134 N. Narberth Road
Narberth, PA 19072

Total Base Bid, plus Allowances and Unit Prices: \$7,777,730

EOP: 14-17% MBE; 7-10% 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 DANIEL J. KEATING COMPANY FOR THE 15TH POLICE DISTRICT BUILDING RENOVATION PROJECT, LOCATED AT 2809 LEVICK STREET

WHEREAS, the City of Philadelphia ("City") solicited proposals seeking responses from qualified construction firms willing and capable of performing the 15th Police District Building renovation project, located at 2809 Levick Street (the "Project").

WHEREAS, Daniel J. Keating Company ("Keating") submitted its response to the City, outlining their extensive experience and Keating was the lowest-qualified bidder.

WHEREAS, the City has requested the Philadelphia Redevelopment Authority ("Authority") to enter into a Construction Contract with Keating for the Project.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Deputy Executive Director of Real Estate to enter into a Construction Contract with Keating for the Project, with a maximum compensation not to exceed Eight Million Five Hundred Fifty-Five Thousand Five Hundred Three Dollars (\$8,555,503.00) (total Base Bid plus 10% Contingency).

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

FURTHER RESOLVING, that the Deputy Executive Director of Real Estate, 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.

**15th Police District (2809 Levick Street)
Building Renovations**





BOARD FACTSHEET

Meeting of November 10, 2021

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

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

- The conveyance of these properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.
- The City properties listed below were approved for the conveyance to the Philadelphia Land Bank in collaboration with the 5th Council District and the 7th Council District.

PROPERTY INFORMATION:

The City properties attached hereto as Exhibit "A" will be conveyed to the Philadelphia Land Bank without consideration through the Authority, pursuant to Section 2109 of the Land Bank Act, 68 Pa. C.S.A. §2109(d)(3), and Chapter 16-700 of The Philadelphia Code.

Prepared by: Cristina Martinez
Reviewed by: Jessie Lawrence

EXHIBIT "A"

5th Council District Properties

1001 W. Arizona Street
1003 W. Arizona Street
1005 W. Arizona Street
1005 W. Cumberland Street
1007 W. Arizona Street
1009 W. Arizona Street
1011 W. Arizona Street
1013 W. Arizona Street
1019 W. Arizona Street
1021 W. Cumberland Street
2325 N. 10th Street
2335 N. 10th Street
2337 N. 10th Street
2346 N. 10th Street
2347 N. 10th Street
2419 N. 10th Street
2440 N. Delhi Street
2444 N. Delhi Street
924 W. York Street
932 W. York Street

7th Council District Properties

303-07 W. Berks Street
1925 N. 5th Street

RESOLUTION NO.

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 ("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 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 Section 2109 of the Land Bank Act, 68 Pa. C.S.A. §2109(d)(3), and 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 Deputy Executive Director of Real Estate and General Counsel.

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

EXHIBIT "A"

5th Council District Properties

1001 W. Arizona Street
1003 W. Arizona Street
1005 W. Arizona Street
1005 W. Cumberland Street
1007 W. Arizona Street
1009 W. Arizona Street
1011 W. Arizona Street
1013 W. Arizona Street
1019 W. Arizona Street
1021 W. Cumberland Street
2325 N. 10th Street
2335 N. 10th Street
2337 N. 10th Street
2346 N. 10th Street
2347 N. 10th Street
2419 N. 10th Street
2440 N. Delhi Street
2444 N. Delhi Street
924 W. York Street
932 W. York Street

7th Council District Properties

303-07 W. Berks Street
1925 N. 5th Street



BOARD FACTSHEET

Meeting of November 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 1st Council District Office and the 2nd Council 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"

1st Council District Properties

2614-18 Frankford Avenue

2nd Council District Properties

1351 S 29th Street
1501 S 29th Street
1315 S Corlies Street
1322 S Corlies Street
2642 Dickinson Street
1323 S Dover Street
1543 S Dover Street
1545 S Dover Street
1547 S Dover Street
1549 S Dover Street
1551 S Dover Street
1553 S Dover Street
1555 S Dover Street
2618 Earp Street
2620 Earp Street
2622 Earp Street
2624 Earp Street
2524 Ellsworth Street
1500 S Etting Street
2900 Gerritt Street
2315 Greenwich Street
2316 Greenwich Street
2317 Greenwich Street
2318 Greenwich Street
2327 Greenwich Street
2339 Greenwich Street
2348 Greenwich Street
2349 Greenwich Street
1309 S Hollywood Street
1501 S Marston Street
2609-27 Sears Street
2822 Wharton Street
2824 Wharton Street
2825 Wharton Street
2826 Wharton Street
2828 Wharton Street

RESOLUTION NO.**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 ("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 Deputy Executive Director of Real Estate and General Counsel.

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

EXHIBIT "A"

1st Councilmanic District Properties

2614-18 Frankford Avenue

2nd Councilmanic District Properties

1351 S 29th Street
1501 S 29th Street
1315 S Corlies Street
1322 S Corlies Street
2642 Dickinson Street
1323 S Dover Street
1543 S Dover Street
1545 S Dover Street
1547 S Dover Street
1549 S Dover Street
1551 S Dover Street
1553 S Dover Street
1555 S Dover Street
2618 Earp Street
2620 Earp Street
2622 Earp Street
2624 Earp Street
2524 Ellsworth Street
1500 S Etting Street
2900 Gerritt Street
2315 Greenwich Street
2316 Greenwich Street
2317 Greenwich Street
2318 Greenwich Street
2327 Greenwich Street
2339 Greenwich Street
2348 Greenwich Street
2349 Greenwich Street
1309 S Hollywood Street
1501 S Marston Street
2609-27 Sears Street
2822 Wharton Street
2824 Wharton Street
2825 Wharton Street
2826 Wharton Street
2828 Wharton Street



BOARD FACTSHEET

Meeting of November 10, 2021

St. Anthony's Senior Residences

Release a Portion of a Parcel from Two Mortgages

St. Anthony's Senior Residences Associates, L.P

NAME OF SPONSOR: Ingerman Regis Corporation

Nature of Transaction: Authorization for the Philadelphia Redevelopment Authority ("Authority") to release a portion of land secured by two mortgages ("St. Anthony Mortgages") in connection with the St. Anthony's Senior Residences project, a low-income housing project containing thirty- eight (38) units in a rehabilitated historic school for the elderly and fifteen (15) townhome units ("Project"), located at 2309-33 Carpenter Street, 923-29, 924-30 S. Bonsall Street, 2303, 2307-19, 2327-29, 2335, 2339, 2343-45, 2302, 2310-2346 Montrose Street, 930 S. 23rd Street And 913-919 S. 24th Street ("Property"). Ingerman Regis Corporation ("Ingerman") has secured zoning for a new townhome construction development that includes ten (10) homes on Bonsall Street and one (1) stand-alone home on the northeast corner of 24th Street with the intent to apply for zoning to build five (5) additional townhomes on Montrose Street ("Proposed Parcel A Development").

BACKGROUND/PROJECT DESCRIPTION INFORMATION

The Authority provided two loans to St. Anthony's Senior Residences Associates, L.P. ("Partnership") secured by the St. Anthony Mortgages as evidenced by the following two notes dated April 13, 1999: (i) a loan in the principal amount of One Million Five Hundred Thousand Dollars (\$1,500,000) at zero percent (0%) interest, payable in yearly installments beginning in year thirty-one (31) until fully amortized in year forty (40), and (ii) a loan in the principal amount of One Hundred Fifty Thousand Dollars (\$150,000) at five point six seven percent (5.67%) interest, due and payable in forty (40) years (collectively, "Authority Loans").

Ingerman has proposed to subdivide the parcel containing the thirty-eight (38) senior housing units to build a market rate townhome development. Ingerman has secured zoning for the new townhome development that includes ten (10) homes on Bonsall Street and one (1) stand-alone home on the northeast corner of 24th Street with the intent to apply for zoning to build five (5) additional townhomes on Montrose Street ("Proposed Parcel A Development") and is requesting that the Authority release the Proposed Parcel A Development that contains approximately 19,687 square feet from the St. Anthony Mortgages. Ingerman will prepay the Authority Loans in the amount of One-Million Dollars (\$1,000,000) upon execution of the Released of Proposed Parcel A Development from the St. Anthony Mortgages.

The Philadelphia Housing Development Corporation's (PHDC) Housing Construction Division reviewed the proposed plans and specifications associated with the release of Proposed Parcel

A Development and concluded that it would not have an impact on the existing affordable units or their residents.

BOARD ACTION

1. Upon the prepayment of the Authority Loans in the amount of One-Million Dollars (\$1,000,000), release Proposed Parcel A Development from the St. Anthony Mortgages.

Proposed Resolution is attached

Prepared by: Matt Lupini, Housing Development Officer
Reviewed by: Darci Bauer, Director Housing Finance

RESOLUTION NO.**RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY TO CONSENT TO THE RELEASE OF A PARCEL FROM TWO MORTGAGES SECURED BY 2309-33 CARPENTER STREET, 923-29, 924-30 S. BONSALL STREET, 2303, 2307-19, 2327-29, 2335, 2339, 2343-45, 2302, 2310-2346 MONTROSE STREET, 930 S. 23RD STREET AND 913-919 S. 24TH STREET**

WHEREAS, the Philadelphia Redevelopment Authority ("Authority") provided financing to St. Anthony's Senior Residences Associates, L.P ("Partnership") secured by two mortgages ("St. Anthony Mortgages") in connection with the St. Anthony's Senior Residences project, a low-income housing project containing thirty-eight (38) units in a rehabilitated historic school for the elderly and fifteen (15) townhome units ("Project"), located at 2309-33 Carpenter Street, 923-29, 924-30 S. Bonsall Street, 2303, 2307-19, 2327-29, 2335, 2339, 2343-45, 2302, 2310-2346 Montrose Street, 930 S. 23rd Street And 913-919 S. 24th Street ("Property"); and

WHEREAS, the Authority provided two loans to the Partnership secured by the St. Anthony Mortgage on the Property as evidenced by the following two notes dated April 13, 1999: (i) a loan in the principal amount of One Million Five Hundred Thousand Dollars (\$1,500,000) at zero percent (0%) interest, payable in yearly installments beginning in year thirty-one (31) until fully amortized in year forty (40), and (ii) a loan in the principal amount of One Hundred Fifty Thousand Dollars (\$150,000) at five point six seven percent (5.67%) interest, due and payable in forty (40) years (collectively, "Authority Loans"); and

WHEREAS, Ingerman Regis Corporation ("Ingerman"), the sponsor of the Project, has secured zoning for a new townhome construction development that includes ten (10) homes on Bonsall Street and one (1) stand-alone home on the northeast corner of 24th Street with the intent to apply for zoning to build five (5) additional townhomes on Montrose Street ("Proposed Parcel A Development"); and

WHEREAS, Ingerman has proposed that Proposed Parcel A Development, containing approximately 19,687 square feet, be released from the St. Anthony Mortgages; and

WHEREAS, Ingerman will prepay the Authority Loans in the amount of One Million Dollars (\$1,000,000) upon execution of the release of Proposed Parcel A Development from the St. Anthony Mortgage; and

WHEREAS, the Philadelphia Housing Development Corporation's ("PHDC") Housing Construction Division reviewed the proposed plans and specifications associated with the release of Proposed Parcel A Development and concluded that it would not have an impact on the existing affordable units or their residents.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority that the following action be authorized:

1. Upon prepayment of the Authority Loans in the amount of One Million Dollars (\$1,000,000), release Proposed Parcel A Development from the St. Anthony Mortgages.

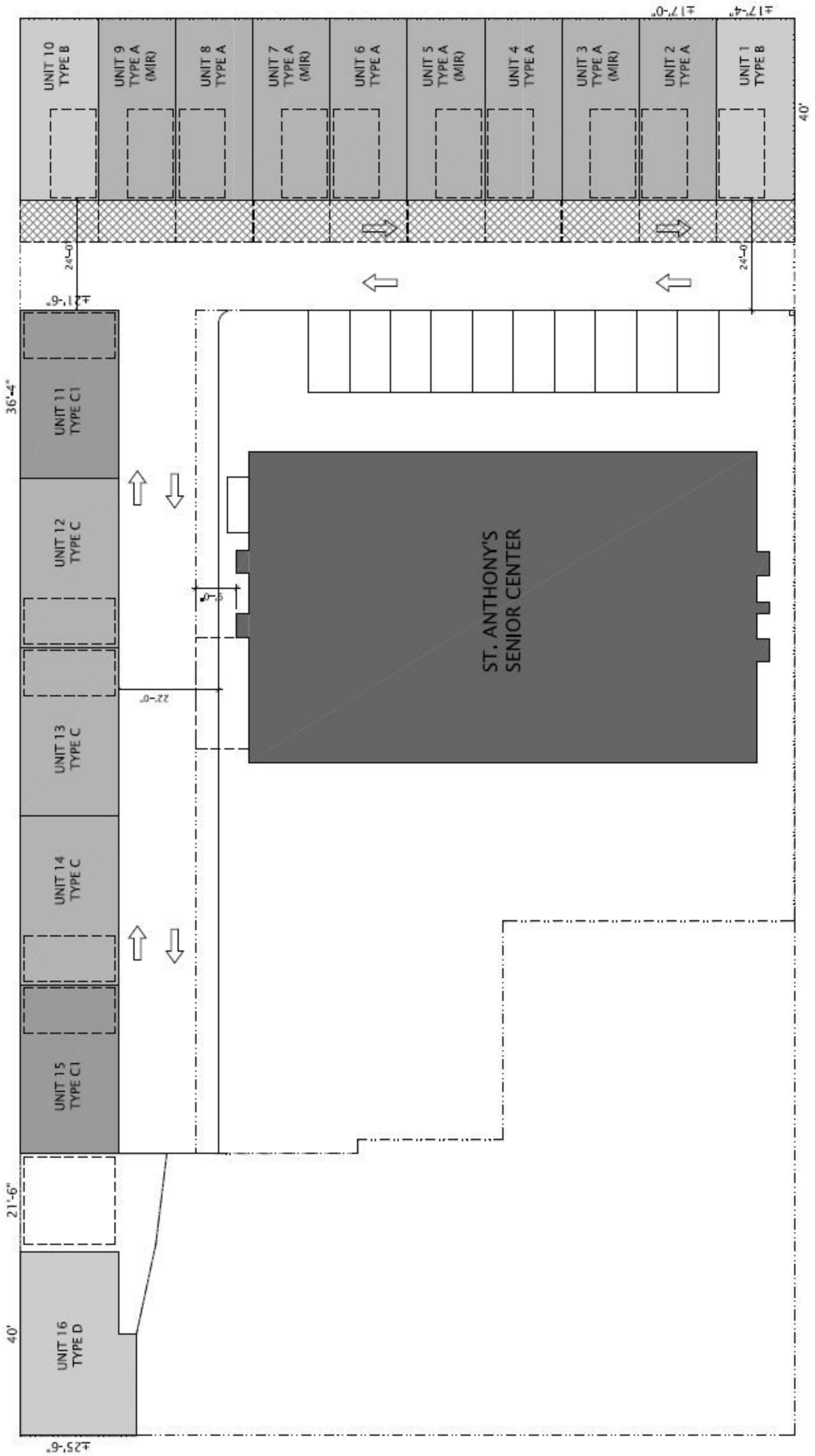
FURTHER AUTHORIZING, the preparation, execution, and delivery of all documentation necessary to carry out the foregoing in form and substance acceptable to the Deputy Executive Director of Real Estate and General Counsel.

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

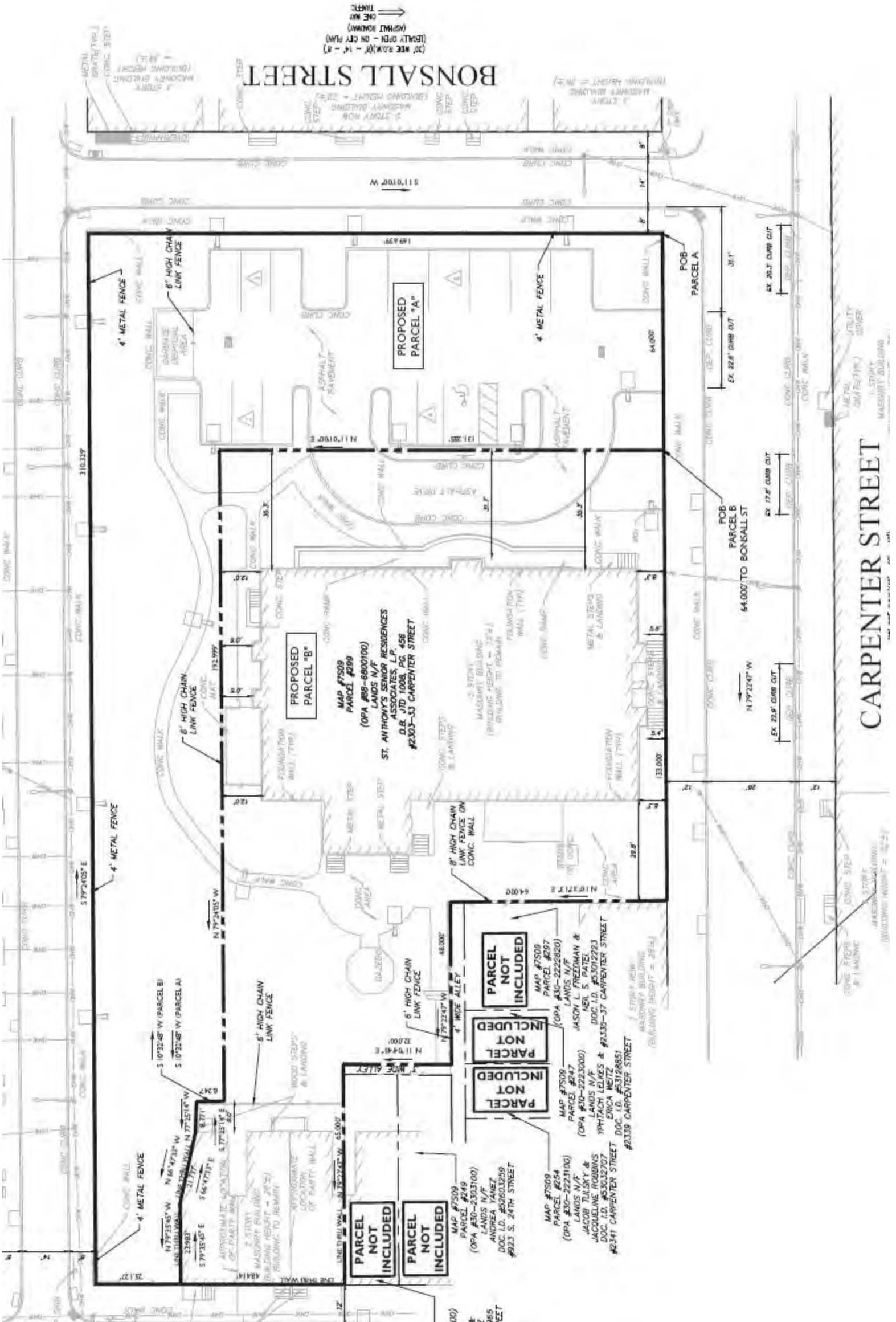
BONSALL STREET
LEGALLY OPEN / ON CITY PLAN

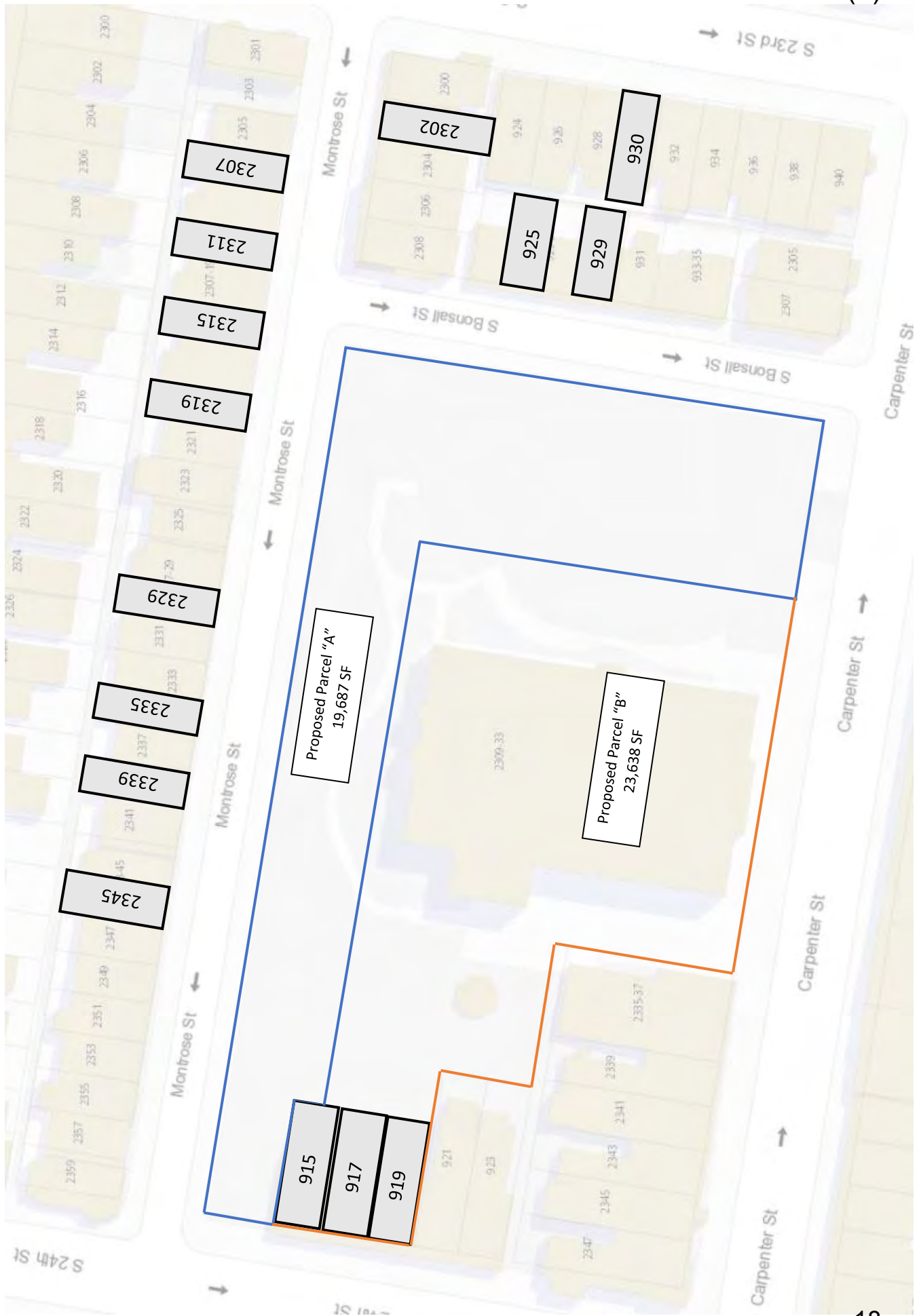
MONTROSE ST
LEGALLY OPEN / ON CITY PLAN

CARPENTER ST
LEGALLY OPEN / ON CITY PLAN



24TH STREET
LEGALLY OPEN / ON CITY PLAN







BOARD FACTSHEET

Meeting of November 10, 2021

Sale of Reba Brown Senior Residences and Acceptance of
\$555,844

for Satisfaction of a Mortgage and Note

1450 S. 50th Street

TRANSACTION SUMMARY

The Philadelphia Redevelopment Authority ("Authority") seeks consent to the sale of the Reba Brown Senior Residences and authorization to accept Five Hundred Fifty-Five Thousand Eight Hundred Forty-four Dollars (\$555,844) for the satisfaction of the mortgage and note.

BACKGROUND

In 2007, the Authority provided a loan in the amount of Two Million One Hundred Twenty-Five Thousand Dollars (\$2,125,000) ("Authority Loan") to Reba Brown Senior Residence, Inc. ("Borrower") for a U.S. Department of Housing and Urban Development ("HUD") Section 202 housing project to create seventy-four (74) units of rental housing for low-income elderly residents and one manager's unit ("Project") located at 1450 S. 50th Street ("Property"). The Authority Loan had a term of forty-five (45) years at zero percent (0%) interest. The Authority Loan is secured by a second lien position on the Property behind the HUD Capital Advance mortgage.

The Project was sponsored by Deer Meadows Retirement Community and Mt. Zion Community Development Corporation who are now exiting the Project. The Project has experienced financial deficits for many years. In early 2021, the Borrower began working with Silver Tree Residential ("STR") who was approved by HUD to take over the management agent responsibility of the Project with the intention to transfer ownership of the Project to Reba Brown, LP ("Buyer"), a single purpose Pennsylvania entity.

The Buyer will acquire the Property through HUD's Rental Assistance Demonstration ("RAD") Transfer Program, which will convert the Project to a Project-Based Section 8 community. The HUD field office has approved the Project's budget, and the RAD Conversion application has been submitted to the HUD Office of Recapitalization ("RECAP") for final approval. In order for RECAP to approve the conversion, prepayment and partial forgiveness of the Authority Loan is required.

As part of the transfer of ownership, the Buyer would pay the present value of the Authority Loan so the Project could achieve financial sustainability. Due to the constraints of HUD's subsidy, the debt will not be serviceable. HUD regulations

require the Project to submit a "break-even" budget on an annual basis. Even if expenses could be contained to improve Net Operating Income ("NOI"), surplus cash is captured in a residual receipt account and either returned to HUD or used to offset future subsidy payments, therefore, the Buyer would not be able to pay Authority debt at maturity. A review of the twenty (20) year operating proforma supports this analysis. The Buyer will maintain the affordability of the Project for the original affordability period as enforced through a Declaration of Restrictive Covenants.

STR owns and manages nearly eight thousand five hundred (8,500) units of predominately senior affordable housing, all of which were developed with Low-Income Housing Tax Credits and/or HUD's Project-Based Section 8 Rental Assistance programs. The general partner of the Buyer is Housing Preservation, Inc ("HPI"), an affordable housing non-profit entity based in Memphis, Tennessee, that specializes in the preservation of senior affordable housing projects that were originally developed under HUD programs. HPI and STR have a long-standing owner/manager relationship. HPI's portfolio includes thirty-five (35) properties across seventeen (17) states with approximately four thousand seven hundred (4,700) units. HPI has completed two preservation projects in Philadelphia:

- Unico Village, 165 units, 100% Section 8 Senior Affordable Housing
- Olde Kensington Pavilion, 104 units, 100% Section 8 Senior Affordable Housing

TRANSACTION WILL BE CONTINGENT UPON:

- HUD approval of the RECAP application.

BOARD ACTION

- Permit the transfer of the Property to the Buyer
- Accept Five Hundred Fifty-Five Thousand Eight Hundred Forty-four Dollars (\$555,844) as full repayment of the Authority Loan.

The proposed resolution is attached.

RESOLUTION NO.

RESOLUTION AUTHORIZING THE AUTHORITY'S CONSENT TO THE TRANSFER OF 1450 S 50TH STREET AND ACCEPTANCE OF FIVE HUNDRED FIFTY-FIVE THOUSAND EIGHT HUNDRED FORTY-FOUR DOLLARS (\$555,844) AS FULL REPAYMENT OF THE AUTHORITY LOAN PROVIDED TO REBA BROWN SENIOR RESIDENCE, INC.

WHEREAS, in 2007 the Philadelphia Redevelopment Authority ("Authority") provided a loan in the amount of Two Million One Hundred Twenty-Five Thousand Dollars (\$2,125,000) ("Authority Loan") to Reba Brown Senior Residence, Inc. ("Borrower") for a U.S. Department of Housing and Urban Development ("HUD") Section 202 housing project to create seventy-four (74) units of rental housing for low-income elderly residents and one manager's unit ("Project") located at 1450 S 50th Street ("Property"); and

WHEREAS, the Authority Loan was evidenced by a note payable to the Authority and secured by a mortgage on the Property; and

WHEREAS, due to financial difficulties of operating the Project, HUD approved Silver Tree Residential to take over as management agent of the Project with the intention to transfer ownership to Reba Brown, LP ("Buyer"); and

WHEREAS, the Buyer will be acquiring the Property through HUD's Rental Assistance Demonstration ("RAD") Transfer Program, which will convert the Project to a Project Based Section 8 community; and

WHEREAS, to achieve financial sustainability and meet HUD requirements of the Project, the Buyer has requested the Authority accept the present value of the Authority Loan in the amount of Five Hundred Fifty-Five Thousand Eight Hundred Forty-Four Dollars (\$555,844) as full repayment of the Authority Loan; and

WHEREAS, the Buyer has agreed maintain the Project as affordable until September 25, 2052.

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

1. Permit the transfer of the Property to the Buyer; and
2. Accept Five Hundred Fifty-Five Thousand Eight Hundred Forty-Four Dollars (\$555,844) as full repayment of the existing Authority Loan.

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 of Real Estate and General Counsel.

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



BOARD FACTSHEET

Meeting of November 10, 2021
 Yorktown Arms Preservation Development
 Non-recourse construction/permanent loan agreement
 New Financing- 1400 North 13th Street
 Yorktown Arms Development Limited Partnership

DEVELOPER/SPONSOR

Yorktown Community Development Corporation

TRANSACTION SUMMARY

Philadelphia Redevelopment Authority ("Authority") staff seeks authorization from the Board to enter into a non-recourse construction/permanent loan agreement in an amount not to exceed Two Million Dollars (\$2,000,000) ("Authority Loan"). The proceeds of the Authority Loan will be used to assist in the rehabilitation of fifty-six (56) rental housing units for low-income elderly residents located at 1400 North 13th Street ("Property").

BACKGROUND INFORMATION

In 1995, the Authority provided a loan to Yorktown Arms Development Limited Partnership ("Borrower") secured by a second mortgage and evidenced by a note in the amount of One Million Five Hundred Thousand Dollars (\$1,500,000) (the "1995 Authority Loan"). The proceeds of the 1995 Authority Loan provided financing to assist in the new construction of fifty-six (56) units of rental housing for low and very low-income elderly residents ("Project") located on the Property. The 1995 Authority Loan requires interest at 1% payable in quarterly installments from available cashflow until fully amortized in year forty (40).

In October 2020, due to Covid-19 restrictions, the Borrower requested the Authority's approval to complete emergency repairs: HVAC, roofing, window units, and windows in the common areas ("Emergency Repairs"). The Emergency Repairs were funded in part by financing provided by Fulton Bank in the amount of Two Hundred Seventy-Two Thousand Dollars (\$272,000). The Authority was in a second lien position when the Project was constructed in 1995 and the Authority therefore agreed to subordinate to the Fulton Bank financing and remain in a second lien position on the Property.

PROPOSED PROJECT

The Yorktown Arms Preservation project ("Preservation Project") will consist of the preservation/rehabilitation of the Project. The Preservation Project includes capital improvements consisting of modernizing of the kitchens and baths with replacement of bathroom flooring, plumbing and electrical repairs, replacement of sidewalk at entrance ramp, and replacement of ramp and handrails.

The Preservation Project will preserve forty-four (44) one-bedroom units and twelve (12) two-bedroom units. There are two (2) elevators and a laundry room is located on each floor. Private off-street parking for thirty (30) units will be available. All units are visitable with six (6) accessible units and two (2) hearing/vision units. There will be seven (7) units at or below 20% of the Area Median Income ("AMI"), forty (40) units at or below 50% AMI, and nine (9) units at or below 60% AMI. There is a property management office, social service office, library and community room located on the first floor. Twenty-two (22) of the units have Project Based Vouchers ("PBV") from the Philadelphia Housing Authority.

PROPOSED FINANCING

The Authority is providing a non-recourse construction/permanent loan in an amount not to exceed Two Million Dollars (\$2,000,000) ("Authority Loan"). The Authority Loan will be structured with a term of 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 third lien position on the Property behind the financing provided by Fulton Bank and the 1995 Authority Loan.

BOARD ACTION

The Board is asked to consent to the following:

- Provide a non-recourse construction/permanent loan in an amount not to exceed Two Million Dollars (\$2,000,000) ("Authority Loan") to Borrower. The proceeds of the Authority Loan will be used for the preservation of fifty-six (56) units of permanent rental housing for low and very low-income elderly residents located on the Property. Upon completion, the units will be preserved for low-income seniors with income at or below 60% of the 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 third lien position on the Property behind financing provide by Fulton Bank, and the 1995 Authority Loan.

COMMENTS OR OTHER CONDITIONS:

The City of Philadelphia ("City") has approved the Economic Opportunity Plan for the Yorktown Arms Preservation Phase II Development. 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

RESOLUTION NO.**RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A NON-RECOURSE CONSTRUCTION PERMENANT LOAN AGREEMENT WITH YORKTOWN ARMS DEVELOPMENT LIMITED PARTNERSHIP IN AN AMOUNT NOT TO EXCEED \$2,000,000**

WHEREAS, in 1995, the Philadelphia Redevelopment Authority ("Authority") provided a loan to Yorktown Arms Development Limited Partnership ("Borrower") secured by a second mortgage in the amount of One Million Five Hundred Thousand Dollars (\$1,500,000) (the "1995 Authority Loan"). The proceeds of the 1995 Authority Loan provided financing to assist in the new construction of fifty-six (56) units of rental housing for low-income elderly residents ("Project") located at 1400 North 13th Street ("Property"); and

WHEREAS, Yorktown Community Development Corporation, the developer of the Project, has developed a preservation plan to rehabilitate the Property ("Preservation Project"); and

WHEREAS, in October 2020, due to Covid-19 restrictions, the Borrower requested the Authority's approval to complete emergency repairs ("Emergency Repairs"), which were funded in part by financing provided by Fulton Bank; and

WHEREAS, the Authority was in a second lien position when the Project was constructed in 1995 and the Authority therefore agreed to subordinate to the Fulton Bank financing and remain in a second lien position on the Property; and

WHEREAS, to finance the Preservation Project, the Borrower received a financing commitment from the Division of Housing and Community Development in the amount of Two Million Dollars (\$2,000,000) ("Authority Loan").

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

- The Authority will provide a non-recourse construction/permanent loan in the amount of Two Million Dollars (\$2,000,000) ("Authority Loan") with Yorktown Arms Development Limited Partnership. The proceeds of the Authority Loan will be used for the preservation of fifty-six (56) units of permanent rental housing for low and very low-income elderly residents. Upon completion, the units will be preserved for low-income seniors with income at or below 60% of the 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 of the Authority Loan will be due and payable in forty-two (42) years.
- The Authority Loan will be secured by a third lien position on the Property behind financing provided by Fulton Bank and the 1995 Authority Loan.

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 of Real Estate and General Counsel.

FURTHER AUTHORIZING, that the Deputy Executive Director of Real Estate, 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	Yorktown Arms Preservation Development
ADDRESS	1400 North 13th Street
OWNER/BORROWER	Yorktown Arms Development Limited Partnership
DEVELOPER/SPONSOR	Yorktown Community Development Corporation
GENERAL CONTRACTOR	T.N. Ward Company
TOTAL DEVELOPMENT COST	\$2,016,000
TOTAL CONSTRUCTION COST	\$1,472,248
PRA FINANCING	\$2,000,000- Housing Trust Funds
SCOPE OF CONSTRUCTION	Preservation/Rehabilitation

BACKGROUND INFORMATION

In 1995, the Philadelphia Redevelopment Authority ("Authority") provided a loan to Yorktown Arms Development Limited Partnership ("Borrower") secured by a second mortgage and evidenced by a note in the amount of \$1,500,000 ("Authority 1995 Loan"). The proceeds of the Authority 1995 Loan provided financing to assist in the new construction of 56 units of rental housing for low-income elderly residents ("Project") located at 1400 North 13th Street ("Property"). The Authority 1995 Loan requires interest at 1% payable in quarterly installments from available cashflow until fully amortized in year 40.

In October 2020, due to Covid-19 restrictions, the Borrower requested the Authority's approval to complete emergency repairs: HVAC, roofing, window units, and windows in the common areas ("Emergency Repairs"). The Emergency Repairs were funded in part by financing provided by Fulton Bank in the amount of \$272,000. The Authority was in a second lien position when the Project was constructed in 1995 and the Authority therefore agreed to subordinate to the Fulton Bank financing and remain in a second lien position on the Property.

PROJECT DESCRIPTION

The Yorktown Arms Preservation project ("Preservation Project") will consist of the preservation/rehabilitation of the Project. The Preservation Project includes capital improvements consisting of modernizing of the kitchens and baths with replacement fixtures, replacement of bathroom flooring, plumbing and electrical repairs, replacement of sidewalk at entrance ramp and handrails.

The Preservation Project will consist of preserving forty-four (44) One-bedroom units and twelve (12) two-bedroom units. There are two elevators, and laundry room located on each floor. Private off-street parking for 30 units is available. All units are visitable with six (6) accessible units and two (2) hearing vision units.

There will be seven (7) units at or below 20% of the Area Median Income ("AMI"), forty (40) units at or below 40% AMI, and nine (9) units at or below 60% AMI. There is a property management office, social service office, library and community room located on the first floor. Twenty-two (22) of the units have Project Based Vouchers (PBV) from the Philadelphia Housing Authority.

DEVELOPER/BORROWER DESCRIPTION

Yorktown Community Development Corporation ("YCDC") serves as developer/sponsor. The Maple Corporation will assist with organizing and advancement of the Project through the development process.

YCDC is a community-based 501(c) 3 formed in 1988, and the Maple Corporation a 501(c) 3 affordable housing development organization established in 1967. Both organizations have a long-standing commitment to the preservation of affordable housing for low- and moderate-income households. YCDC's mission is to focus on the general housing and economic development concerns of the Yorktown community. Below is a development completed by YCDC:

- **Yorktown Arms II** – 37 new construction rental units located at 1300 W. Jefferson Street (also known as 1400 N. 13th Street) – total development cost \$6,075,475, PRA funding \$1,840,000 million, completed 2006.

PROJECT FINANCING

The Authority is providing a non-recourse construction/permanent loan in an amount not to exceed \$2,000,000 ("Authority Loan"). 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 third lien position on the Property behind the financing provided by Fulton Bank and the Authority 1995 Loan.

The Bancorp is providing a grant in the amount \$16,800.

APPROVALS

- Construction Division approval of plans, specifications and cost
- The participation ranges for MBE are 26%, WBE 2% has been approved by the Office of Economic Opportunity
- Department of Revenue's tax clearance for all member of the Development Team
- The Philadelphia Planning Commission has stated they do not need to review this project due to the funding source

EXHIBITS

- Project Development Team
- Board of Directors
- Development Budget
- Operating Proforma
- MBE/WBE approval
- Site Plan

Yorktown Arms Preservation Phase
Project Development Team

OWNER/BORROWER	Yorktown Arms Development Limited Partnership 1300 W. Jefferson Street Philadelphia, PA 19122
DEVELOPER/SPONSOR	Yorktown Community Development Corporation 1300 W. Jefferson Street Philadelphia, PA 19122
CONTRACTOR	TN Ward Company 129 Coulter Avenue Ardmore, PA 19003
ARCHITECT	CICADA 1520 Locust Street, Suite 702 Philadelphia, PA 19102
ATTORNEY	Legis Group LLC Park Plaza Building 3900 Ford Road, Suite B Philadelphia, PA 19131
MANAGEMENT AGENT	Community Realty Management 36 S. Main Street Pleasantville, NJ 08232
HOUSING CONSULTANT	The Maple Corporation 1617 John F Kennedy Blvd, Suite 1560 Philadelphia, PA 19103

Yorktown Community Development Corporation
Board of Directors

Renee V. Drayton, President
Allie Jackson, Secretary
Rochelle Johnson, Treasurer
Sheila Bennett
Kevin C. Drayton
Norman Greene
Anthony Johnson, Sr.
Jonathan Lee
William Thornton
Darrell Williams
Priscilla R. Woods

Yorktown Community Organization Representative

Patricia Crosby, President

Advisory Board

Athena M. Dooley, Esq.
Rev. Dr. Darron D. McKinney
Honorable W. Curtis Thomas, Esq.

**Project: Yorktown Arms Preservation Development
Development Budget**

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<u>Development Financing</u>		
PHDC -Housing Trust Fund	\$ 2,000,000	99.21%
The Bancorp	16,000	0.79%
Total Financing	\$ 2,016,000	100.00%

PRA Maximum Rates
Maximum \$2 million

<u>Development Costs</u>		
<u>Construction Costs</u>		
General Requirements	\$ 77,535	5.28%
Building Demolition	0	0
Selective Demolition	0 111,430	
Site Work	0 0	
Offsite Improvements	0	
Environ Remed(gc con)	0	
Sub-total Site Work	0	
Structures	1,180,824	
Builders Profit	56,127	
Builders Overhead	4,476	
Bond Premium	12,945	
Building Permits	16,435	
Construction Contingency	73,000	4.96%
Other: Insurance	12,476	
Other:	0	
Total Construction Costs	\$ 1,545,248	
<u>Fees</u>		
Architectural Fee - Design	\$ 99,450	
Architectural Fee- Adiminstration	17,550	
Legal - Development	25,000	
Civil Engineering	0	
Survey	0	
Soil/Structural Report	0	
Environmental Audit	0	
Environmental Remediation	0	
Energy Audit	0	
HERS Rater	0	
Passive House Consultant	0	
Project Capital Needs Assessment	13,000	
Property Appraisal	0	
Market Study	0	
Cost Certification	0	
Accountant	5,000	
Other	0	
Fees Subtotal	\$ 160,000	

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

**Project: Yorktown Arms Preservation Development
Development Budget**

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<u>Misc. Development Charges</u>		
Multifamily Housing Applic Fee	\$	-
Agency Legal Closing Fee		0
Tax Credit Reservation Fee		0
Tax Credit Carryover Allocation Fee		0
Tax Credit Cost Certification Fee		0
Furnishings (Common Area)		0
Rent-up expense		0
Relocation		150,000
Utility Tap in, Hook up, & Municipal Fee		0
Subsidy Layering Review Fee		0
Other		0
Misc. Development Subtotal	\$	150,000
<u>Construction & Financing Charges</u>		
Construction Loan Interest	\$	-
Construction Loan Origination Fee		0
Construction Loan Credit Enhancement		0
Construction Loan Application Fee		0
Taxes During Construction		0
Insurance During Construction		0
Title Insurance		0
Recording		0
PHFA Construction Servicing Fee		0
Other		0
Construction/Financing Subtotal	\$	-
<u>Permanent Financing</u>		
Agency Loan Reservation Fee	\$	-
Agency Loan Origination Fee		0
Permanent Loan Origination Fee		0
Permanent Loan Credit Enhancement		0
Cost Of Issuance/Underwriters Discount		0
Other		0
Permanent Financing Subtotal	\$	-
<u>Land and Building Purchase</u>		
Acquisition of Land	\$	-
Acquisition of Existing Structures		0
Acquisition Legal Fees		0
Closing Costs		0
Demolition Of Existing Structures		0
Other		0
Land/Building Purchase Subtotal	\$	-
Total Replacement Costs	\$	1,855,248

limit \$1,200 per unit/\$600 preserv

**Project: Yorktown Arms Preservation Development
Development Budget**

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<u>Development Reserves</u>	
Operating Reserve	\$ -
Transformation Reserve	\$ -
Rental Subsidy Reserve	\$ -
Real Estate Tax Reserve 1 yr	\$ -
Insurance Reserve 1 yr	\$ -
Social Service Reserve	\$ -
Other	\$ -
Reserves Subtotal	\$ -
Developer's Fee	\$ 161,552
<u>Syndication Fees</u>	
Organizational	\$ -
Bridge loan interest during construction	\$ -
Bridge Loan Interest After Construction	\$ -
Bridge Loan Fees & Expenses	\$ -
Legal Fees	\$ -
Accounting Fees	\$ -
Compliance Monitoring	\$ -
Other	\$ -
Syndication Fees Subtotal	\$ -
Total Development Costs	\$ 2,016,800

\$ 1,240
\$ 185,525

Total Units	56
Total Sq. Ft.	31,036

		per unit	per sq. ft.
Total Construction Costs	\$	27,594	\$ 50
Total Replacement Costs	\$	33,129	\$ 60
Total Development Costs	\$	36,014	\$ 65
Replacement Cost + Dev. Fee	\$	36,014	\$ 65

\$ 225

Cost Analysis				Blended per Unit Cost Allowable	
Proposed Unit Mix					
0 Bdrm	0	units @	\$ 206,974	per unit	\$ -
1 Bdrm	44	units @	\$ 237,265	per unit	\$ 10,439,660
2 Bdrm	12	units @	\$ 288,519	per unit	\$ 3,462,228
3 Bdrm	0	units @	\$ 373,251	per unit	\$ -
4 Bdrm	0	units @	\$ 409,711	per unit	\$ -
Totals	56				\$ 13,901,888
Cost per Unit Allowable			\$ 248,248	per unit	
Cost per Unit for Project			\$ 33,129	per unit	Allowable
					Waiver Required?
					NO
Cost per Square Foot Allowable			\$ 225	psf	
Cost per Sq. Ft. for Project			\$ 65	psf	Allowable
120% of 234-Condominium			13.35%		The % needs to be 100%/below otherwise bidding is req'd

**Project: Yorktown Arms Preservation Development
Development Budget**

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HOME Maximum Subsidy			
Maximum 234- Condo-Elevator		183,888 per unit	allowable
DHCD HOME Funding	\$	35,714 per unit	
Developer's Fee Analysis/Maximum Developer's Fee Allowable for Project			
Total Replacement Cost	\$	1,855,248	
less acquisition costs		-	
Basis for Developer's Fee ==>	\$	1,855,248	
Total Fee Allowable	\$	185,525	
Developer Fee for Project	\$	161,552	Allowable
less reinvested dev. Fee	\$	-	
Net Developer's Fee for Project	\$	161,552	
Scope of Construction: (rehab or nc)	rehab	Elevator in Building? (yes or no)	yes
Reviewed and confirmed by: _____			Date: _____

Assumptions	Unit Distribution		Tenant Rent		Rental Assistance Payment		Utility Allowance		Total Housing Costs		
	0%-20%	20%-40%	0%-20%	20%-40%	0%-20%	20%-40%	0%-20%	20%-40%	0%-20%	20%-40%	
1 Br-Modvo	1	0	\$ 157	\$ -	\$ -	\$ 384	\$ 92	\$ -	\$ 92	\$ 249	\$ 384
1 Br-vouchel	1	0	\$ 122	\$ -	\$ -	\$ 348	\$ 92	\$ -	\$ 92	\$ 214	\$ 348
1 Br-vouchel	1	0	\$ 106	\$ -	\$ -	\$ 519	\$ 92	\$ -	\$ 92	\$ 198	\$ 519
1 Br-vouchel	1	0	\$ 108	\$ -	\$ -	\$ 520	\$ 92	\$ -	\$ 92	\$ 204	\$ 520
1 Br-vouchel	1	0	\$ 108	\$ -	\$ -	\$ 520	\$ 92	\$ -	\$ 92	\$ 204	\$ 520
1 Br-stan	37	5	\$ 557	\$ 632	\$ 667	\$ 23,484	\$ 92	\$ 92	\$ 3,404	\$ 643	\$ 724
1 Br-std	0	2	\$ 641	\$ 1,282	\$ -	\$ -	\$ -	\$ 119	\$ -	\$ 238	\$ 760
2 Br-voucher	0	1	\$ -	\$ -	\$ -	\$ 568	\$ -	\$ -	\$ -	\$ -	\$ 568
2 Br-mob/se	1	6	\$ 771	\$ 806	\$ 812	\$ 8,855	\$ -	\$ -	\$ -	\$ 925	\$ 925
3 Br-std	7	40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Br-std	0	56	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Br-std	0	56	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% of Units	13%	71%	16%	80%	100%	Total	Total	Total	Total	Total	Total
						\$ 34,518	\$ 2,845	\$ 4,992	\$ 4,992	\$ 748,895	\$ 748,895

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

Trending Assumptions	3.0%
Income	3.0%
Expenses	3.0%
Vacancy	5.0%
Management Fee	6.0%

	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	\$ 414,216	\$ 428,642	\$ 439,442	\$ 452,625	\$ 466,204	\$ 480,190	\$ 494,596	\$ 509,433	\$ 524,716	\$ 540,458	\$ 556,672	\$ 573,372	\$ 590,573	\$ 608,290	\$ 626,539	\$ 645,335	\$ 664,695	\$ 684,636	\$ 705,175	\$ 726,330
Rental Subsidy- PHA PBV	34,140	35,164	36,219	37,306	38,425	39,578	40,765	41,988	43,248	44,545	45,881	47,258	48,675	50,136	51,640	53,189	54,785	56,428	58,121	59,865
Vacancy	22,418	23,090	23,783	24,497	25,231	25,988	26,768	27,571	28,398	29,250	30,128	31,031	31,962	32,921	33,909	34,926	35,974	37,053	38,165	39,310
NET RENTAL INCOME	\$ 425,938	\$ 438,716	\$ 451,878	\$ 465,434	\$ 479,397	\$ 493,779	\$ 508,592	\$ 523,850	\$ 539,566	\$ 555,724	\$ 572,425	\$ 589,598	\$ 607,286	\$ 625,505	\$ 644,270	\$ 663,598	\$ 683,506	\$ 704,011	\$ 725,131	\$ 746,895
Other Income - Laundry	\$ 1,667	\$ 1,717	\$ 1,769	\$ 1,822	\$ 1,876	\$ 1,933	\$ 1,990	\$ 2,050	\$ 2,112	\$ 2,175	\$ 2,240	\$ 2,308	\$ 2,377	\$ 2,448	\$ 2,521	\$ 2,597	\$ 2,675	\$ 2,755	\$ 2,838	\$ 2,923
EFFECTIVE GROSS INCOME	\$ 427,605	\$ 440,433	\$ 453,646	\$ 467,256	\$ 481,273	\$ 495,712	\$ 510,583	\$ 525,900	\$ 541,677	\$ 557,928	\$ 574,666	\$ 591,906	\$ 609,663	\$ 627,953	\$ 646,791	\$ 666,195	\$ 686,181	\$ 706,766	\$ 727,969	\$ 749,808
Operating Expenses																				
Administrative Expense	\$ 26,656	\$ 26,426	\$ 27,219	\$ 28,035	\$ 28,876	\$ 29,743	\$ 30,635	\$ 31,554	\$ 32,501	\$ 33,476	\$ 34,480	\$ 35,514	\$ 36,580	\$ 37,677	\$ 38,807	\$ 39,972	\$ 41,171	\$ 42,405	\$ 43,678	\$ 44,988
Property Paid Utilities	59,488	60,222	62,029	63,890	65,806	67,780	69,814	71,908	74,066	76,287	78,570	80,933	83,361	85,862	88,438	91,091	93,824	96,639	99,538	102,524
Maintenance	17,985	18,525	19,080	19,653	20,242	20,850	21,475	22,119	22,783	23,466	24,170	24,895	25,642	26,412	27,204	28,020	28,861	29,728	30,618	31,537
Water & Sewer	22,592	23,084	23,599	24,136	24,694	25,273	25,874	26,497	27,143	27,811	28,501	29,213	29,948	30,707	31,490	32,298	33,131	33,989	34,872	35,780
Payroll Expense	91,016	93,746	96,559	99,456	102,439	105,512	108,678	111,938	115,296	118,755	122,318	125,987	129,767	133,660	137,670	141,800	146,054	150,436	154,949	159,597
Property Taxes & Insurance	25,471	26,235	27,022	27,833	28,668	29,528	30,414	31,326	32,266	33,234	34,230	35,254	36,306	37,387	38,498	39,639	40,810	42,012	43,244	44,507
Investor Service Fee	40,148	41,352	42,603	43,871	45,187	46,543	47,939	49,377	50,858	52,384	53,956	55,574	57,241	58,959	60,727	62,549	64,426	66,359	68,349	70,400
Operating Service	\$ 374,137	\$ 385,361	\$ 396,922	\$ 408,830	\$ 421,085	\$ 433,728	\$ 446,749	\$ 460,142	\$ 473,946	\$ 488,164	\$ 468,878	\$ 482,636	\$ 497,415	\$ 512,228	\$ 527,089	\$ 543,011	\$ 559,507	\$ 576,592	\$ 593,814	\$ 611,388
TOTAL EXPENSES	\$ 374,137	\$ 385,361	\$ 396,922	\$ 408,830	\$ 421,085	\$ 433,728	\$ 446,749	\$ 460,142	\$ 473,946	\$ 488,164	\$ 468,878	\$ 482,636	\$ 497,415	\$ 512,228	\$ 527,089	\$ 543,011	\$ 559,507	\$ 576,592	\$ 593,814	\$ 611,388
NET OPERATING INCOME	\$ 53,468	\$ 55,072	\$ 56,724	\$ 58,426	\$ 60,179	\$ 61,984	\$ 63,843	\$ 65,759	\$ 67,732	\$ 69,763	\$ 70,807	\$ 71,964	\$ 73,233	\$ 74,619	\$ 76,024	\$ 77,548	\$ 79,091	\$ 80,754	\$ 82,437	\$ 84,141
Debt Service \$72,000	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328	23,328
Cash Flow after Debt Service	\$ 30,140	\$ 31,744	\$ 33,396	\$ 35,098	\$ 36,851	\$ 38,656	\$ 40,515	\$ 42,431	\$ 44,404	\$ 46,435	\$ 48,529	\$ 50,687	\$ 52,910	\$ 55,199	\$ 57,554	\$ 60,074	\$ 62,759	\$ 65,509	\$ 68,327	\$ 71,206
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	\$ 30,140	\$ 31,744	\$ 33,396	\$ 35,098	\$ 36,851	\$ 38,656	\$ 40,515	\$ 42,431	\$ 44,404	\$ 46,435	\$ 48,529	\$ 50,687	\$ 52,910	\$ 55,199	\$ 57,554	\$ 60,074	\$ 62,759	\$ 65,509	\$ 68,327	\$ 71,206
Other Investor Service Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Secondary Cash Flow	\$ 0	\$ 31,744	\$ 33,396	\$ 35,098	\$ 36,851	\$ 38,656	\$ 40,515	\$ 42,431	\$ 44,404	\$ 46,435	\$ 48,529	\$ 50,687	\$ 52,910	\$ 55,199	\$ 57,554	\$ 60,074	\$ 62,759	\$ 65,509	\$ 68,327	\$ 71,206



MEMORANDUM

TO: Lynn Newsome, DHCD Compliance Director
FROM: Zena Holland, Community Investment Group
SUBJECT: Economic Opportunity Plan/Solicitation and Commitment Forms
 Yorktown Arms Preservation Development
DATE: October 12, 2021

Attached please find the Economic Opportunity Plan/Solicitation and Commitment Forms for the Yorktown Arms Preservation Development. If the Plan meets the DHCD's goals, please fill out the bottom half of this memorandum. Thank you.

Project Name: Yorktown Arms Preservation Development
Address: 1400 North 13th Street
Owner/Borrower: Yorktown Arms Development Limited Partnership
Developer/Sponsor: Yorktown Community Development Corporation
Unit Breakdown: 56 - rental units
PRA Funding: \$2,000,000 - Housing Trust Funds
General Contractor: T.N. Ward Company
Construction Cost: \$1,472,248
Total Development Cost: \$2,016,800

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: 26%

WBE Goals: 2%

DBE Goals:

Lynn T. Newsome
 Lynn Newsome

10-19-21
 Date

NOT FOR CONSTRUCTION

Item II (c)

A-00.5

SCALE	As Proposed
DRAWN BY	RR
APPROVED	DE
DATE	03/01/21
DRAWING NO.	

SHEET TITLE:
SITE PLAN

PROJECT NO: 646

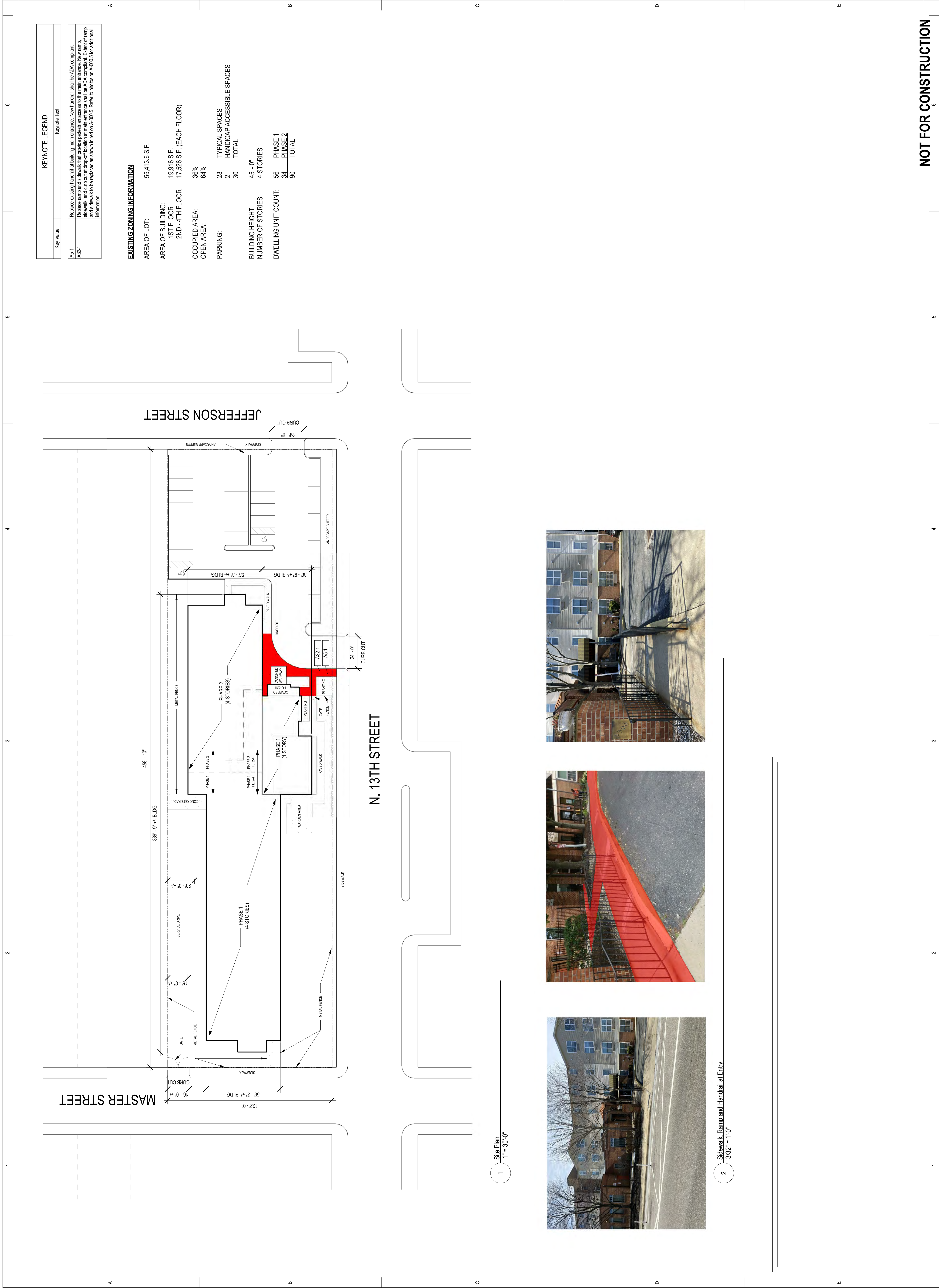
YORKTOWN ARMS
PHASE I RENOVATIONS
1300 W. JEFFERSON ST.
PHILADELPHIA, PA 19122

CICADA
Architecture/Planning, Inc.
1820 Locust Street, Suite 702
Philadelphia, PA 19102
215-447-1430
www.cicadadarchitecture.com

CONSULTANTS:
MEP
MCHUGH ENGINEERING ASSOCIATES, INC.
136 Poplar Street, Ambler PA 19002
215-641-1158 www.mchugheng.com

REVISIONS:	No.	DATE:	BY:	DESCRIPTION:
	03/28/2021	RR	ISSUED FOR PHDC	
	03/01/2021	RR	ISSUED FOR SD PRICING	
			REVIEW	

ALL DIMENSIONS AND EXISTING CONDITIONS SHALL BE CHECKED AND VERIFIED BY THE CONTRACTOR AT THE SITE. THE WORK SHALL COMPLY WITH APPLICABLE CODES AND REGULATIONS OF GOVERNMENT JURISDICTION. © 2021 CICADA ARCHITECTURE/PLANNING, INC.



Key Value	Keynote Text
A5-1	Replace existing handrail at building main entrance. New handrail shall be ADA compliant.
A32-1	Replace ramp and sidewalk that provide pedestrian access to the main entrance. New ramp, sidewalk, and curb cut at drop-off location at main entrance shall be ADA compliant. Extent of ramp to be replaced as shown in red on P-000.3. Refer to Phase 1 P-000.3 for additional information.

EXISTING ZONING INFORMATION:

AREA OF LOT: 55,413.6 S.F.
 AREA OF BUILDING: 19,916 S.F.
 1ST FLOOR 17,526 S.F. (EACH FLOOR)
 2ND - 4TH FLOOR
 OCCUPIED AREA: 36%
 OPEN AREA: 64%
 PARKING: 28 TYPICAL SPACES
 2 HANDICAP ACCESSIBLE SPACES
 30 TOTAL
 BUILDING HEIGHT: 45'-0"
 NUMBER OF STORIES: 4 STORIES
 DWELLING UNIT COUNT: 56 PHASE 1
 34 PHASE 2
 90 TOTAL

