

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, MARCH 9, 2022**

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

A G E N D A

APPROVAL OF BOARD MINUTES

Meeting of February 9, 2022

- | I. | <u>ADMINISTRATIVE</u> | <u>Page</u> |
|------------|---|--------------------|
| (a) | Conveyance of Title of City Properties Through the Philadelphia Redevelopment Authority to the Philadelphia Land Bank | (1) |
| (b) | Conveyance of Title of Philadelphia Redevelopment Authority Properties to the Philadelphia Land Bank | (5) |
| (c) | Ground Maintenance Service in the Logan Triangle section of Philadelphia
Paving the Way Landscaping
Approval of Agreement for Landscape Maintenance Services | (9) |
| II. | <u>DEVELOPMENT</u> | |
| (a) | Model Cities Urban Renewal Area
Habitat for Humanity Philadelphia
1604-08, 1610, 1614 and 1616 Page Street
Amendment to Resolution No. 2021-66, adopted September 8, 2021 | (12) |

AGENDA

Board Meeting of March 09, 2022

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- (b) University City Urban Renewal Area, Unit No. 3 (18)
University Science Center
Parcel Nos. 13A & 13C (SW Corner of 38th and
Market Streets).
**Amendment to Resolution No. 2021-03, Adopted on
January 13, 2021**

PHILADELPHIA REDEVELOPMENT AUTHORITY

BOARD MEETING MINUTES

Prior to the start of the meeting, Mr. Harmon made the announcement that, due to the Philadelphia Redevelopment Authority's continued office closure due to the Covid-19 pandemic, today's Board meeting is being held electronically via an authorized communication device, is open to public attendees, and open for public comment. The Board meeting is being recorded and questions and comments can be entered using the Question & Answer box at the lower right-hand corner of the screen. Questions and/or comments will be read out loud and answered if needed. Mr. Harmon stated that he provided his email address to the public for any issues with submitting questions and/or comments and for any issues with accessing the Board meeting remotely.

Mr. Harmon stated that he had received correspondence in regard to Item II prior to the Board meeting.

*****MR. HARMON ASKED EVERYONE TO PLEASE NOTE THAT THERE IS A QUESTION AND ANSWER PORTAL FOR PUBLIC ATTENDEES OF THIS BOARD MEETING. THE PUBLIC ATTENDANCE LIST AND THE SUBMITTED QUESTIONS AND ANSWERS, IF ANY, WILL BE ATTACHED TO THE MEETING MINUTES.**

A virtual meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, February 9, 2022, 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: David S. Thomas, Chair; James Cuorato, Vice Chair; Sabrina Maynard, Treasurer; and Maria Duque-Buckley, 2nd Vice Chair and Assistant Secretary.

The following member of the Board of Directors was not present: Michael Rashid, Secretary.

The following assigned staff were present: Ryan Harmon, Esq., Jojy Varghese, Angel Rodriguez, Jessie Lawrence, Alberta Benn, Brian Romano, Rachel Mulbry, Mathen Pullukattu, Todd Hestand and Elizabeth Bonaccorso.

Also in attendance: Jamila Davis, DHCD; Jacquelyn Sims, Allison Weiss, Kevin Levy, Kate (name provided), Ximena C., Inquirer; Hawthorne Neighborhood (name provided), Lynn Karlesses, Tim Fisher, Sharon Forman, Nicole Clayton-Morgan, Sonya Nickerson, Turtlebug (name provided), Jayme (name provided) and Trang Balchunas.



MINUTES

Mr. Thomas called for a motion to approve the minutes of the Board meeting January 12, 2022.

Upon motion made and duly seconded, the minutes of January 12, 2022, were approved.



At this time, Mr. Thomas stated Item II (the 13th & Bainbridge project) is being tabled and will not be heard this month. Mr. Thomas further stated if there are any comments related to this item, such comments will be addressed by the Board if and when this item returns to the Board for consideration.

ADMINISTRATIVE

Mr. Lawrence presented "Item I(a) – 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.

Board Action

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

RESOLUTION NO. 2022-08

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"

1st Council District Property

2022 E. Fletcher Street

5th Council District Properties

2453 N. Carlisle Street
1532 N. Marston Street
719 Montgomery Avenue
737 Montgomery Avenue
739 Montgomery Avenue
741 Montgomery Avenue
743 Montgomery Avenue
1433 N. Myrtlewood Street
1454 N. Myrtlewood Street
1428 N. Myrtlewood Street
1443 N. Myrtlewood Street
3013 W. York Street
3015 W. York Street
3108 W. York Street
2408 N. 31st Street
2410 N. 31st Street
2412 N. 31st Street

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



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

Additional Comments and Discussion

Mr. Thomas asked if the property referenced by Mr. Lawrence is 1605 N. Bailey Street or 1608 N. Bailey Street. Mr. Lawrence clarified for the record that the properties on Bailey Street are 1608, 1637, 1639 and 1641 Bailey Street.

Board Action

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

RESOLUTION NO. 2022-09

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 council 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"

5th Council District Properties

1608 N. Bailey Street
1637 N. Bailey Street
1639 N. Bailey Street
1641 N. Bailey Street
1802 N. Franklin Street

1804 N. Franklin Street
1613 N. Marston Street
1003 Melon Street
2208 E. Norris Street
2704 W. York Street
2708 W. York Street
1411 N. 8th Street
1441 N. 8th Street
1445 N. 8th Street
1803 N. 8th Street
1600-16 N. 9th Street
1618-40 N. 9th Street
662 N. 10th Street
664 N. 10th Street
666 N. 10th Street
668 N. 10th Street
647-67 N. 10th Street
2342 N. 27th Street
2344 N. 27th Street
2346 N. 27th Street
2348 N. 27th Street
1457 N. 30th Street

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



Mr. Harmon presented "Item I(c) – (i) Amendment to Resolution No. 2018-56, Adopted on July 11, 2018; (ii) Authorization to Enter into an Agreement for Professional Services with Republic First Bank d/b/a Republic Bank; and (iii) Authorization to Enter into Amendments to the Agreements for Professional Services with Uninvest Bank and Trust co. and Clarifi" in substance consistent with the attached Fact Sheet hereto

Board Action

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

**RESOLUTION NO. 2022-10
(Further Amending Resolution No. 2018-56, adopted on July 11, 2018)**

RESOLUTION APPROVING: (1) AGREEMENT FOR PROFESSIONAL SERVICES WITH REPUBLIC FIRST BANK D/B/A REPUBLIC BANK, (2) AMENDMENT TO AGREEMENT FOR PROFESSIONAL SERVICES WITH UNIVEST BANK AND TRUST

CO., (3) AMENDMENT TO AGREEMENT FOR PROFESSIONAL SERVICES WITH CLARIFI, AND (4) AMENDMENT TO RESOLUTION NO. 2018-56, ADOPTED ON JULY 11, 2018, WITH RESPECT TO THE AGREEMENTS FOR PROFESSIONAL SERVICES WITH FINANCIAL INSTITUTIONS UNDER THE PROGRAM TITLED "RESTORE, REPAIR, RENEW: PHILADELPHIA NEIGHBORHOOD HOME PRESERVATION LOAN PROGRAM"

WHEREAS, the program titled "*Restore, Repair, Renew: Philadelphia Neighborhood Home Preservation Loan Program*" (the "**Program**") is an initiative of the City of Philadelphia (the "**City**") that will be administered by the Philadelphia Redevelopment Authority (the "**Authority**");

WHEREAS, the Program will be funded with proceeds from one or more bonds issued by the Authority as previously authorized by City Council Bill No. 170878, which was passed by City Council on November 30, 2017 (the "**Program Ordinance**");

WHEREAS, pursuant to Resolution No. 2018-56, adopted on July 11, 2018, the Board authorized, among other things, Agreements for Professional Services with Univest Bank and Trust Co. ("**Univest**") and FINANTA ("**FINANTA**") to carry out origination and servicing of Program loans and Agreements for Professional Services with the Program Intermediaries of which Clarifi is the sole remaining Program Intermediary to provide technical assistance to the Program participants;

WHEREAS, FINANTA has terminated its Agreement for Professional Services with the Authority;

WHEREAS, based on a Request for Proposals issued by the Authority on August 19, 2020, revised on September 1, 2020, the Authority sought responses from financial institutions to replace FINANTA to carry out origination and servicing of Program loans;

WHEREAS, Authority staff selected Republic First Bank d/b/a Republic Bank ("**Republic Bank**") and together with "**Univest**", the "**Financial Institutions**") based on their responsiveness to the Request for Proposals and ability to carry out the goals of the Program;

WHEREAS, the Financial Institutions will, among other things, originate loans, and assign or sell such loans to the Authority and the Authority will pay the Financial institutions the loan principal, plus an origination fee and a servicing fee;

WHEREAS, the Financial Institutions will then become the servicer of the loans held by the Authority and, in the event of delinquency, the Financial Institutions will be responsible for carrying out the Authority's preferred loss mitigation strategy;

WHEREAS, in the course of operating the Program certain changes to the Program's guidelines and compensation became necessary, which changes have been negotiated with the Financial Institutions and Clarifi and these changes now require an amendment to certain portions of Resolution No. 2018-56, adopted on July 11, 2018;

WHEREAS, based on the above and the terms set forth in the attached Fact Sheet, Authority staff seeks authorization from the Board to:

1. Negotiate, execute, and deliver an Agreement for Professional Services by and between the Authority and Republic Bank for the origination and servicing of loans under the Program pursuant to the terms of Resolution No. 2018-56, adopted on July 11, 2018, as amended by Resolution No. 2018-80, adopted on October 10, 2018, and as further amended hereby.
2. Negotiate, execute and deliver an Amendment to the existing Agreement for Professional Services by and between the Authority and Univest, pursuant to the terms of Resolution No. 2018-56, adopted on July 11, 2018, as amended by Resolution No. 2018-80, adopted on October 10, 2018, and as further amended hereby.
3. Negotiate, execute and deliver an Amendment to the existing Agreement for Professional Services by and between the Authority and Clarifi, pursuant to the terms of Resolution No. 2018-56, adopted on July 11, 2018, as amended by Resolution No. 2018-80, adopted on October 10, 2018, and as further amended hereby.
4. Amend Resolution No. 2018-56, adopted on July 11, 2018, and the Board Fact Sheet accompanying such Resolution, pursuant to this Resolution and the attached Fact Sheet.

NOW THEREFORE, BE IT RESOLVED, BY THE PHILADELPHIA REDEVELOPMENT AUTHORITY, that:

1. Authority staff is authorized to negotiate, execute, and delivery a Professional Services Agreement by and between the Authority and Republic Bank for the origination and servicing of loans under the Program pursuant to the terms of Resolution No. 2018-56, adopted on July 11, 2018, as amended by Resolution No. 2018-80, adopted on October 10, 2018, and as further amended hereby; and
2. Authority staff is authorized to negotiate, execute and deliver an Amendment to the existing Agreement for Professional Services by and between the Authority and Univest, pursuant to the terms of Resolution No. 2018-56, adopted on July 11, 2018, as amended by Resolution No. 2018-80, adopted on October 10, 2018, and as further amended hereby; and
3. Authority staff is authorized to negotiate, execute and deliver an Amendment to the existing Agreement for Professional Services by and between the Authority and Clarifi, pursuant to the terms of Resolution No. 2018-56, adopted on July 11, 2018, as amended by Resolution No. 2018-80, adopted on October 10, 2018, and as further amended hereby; and
4. Resolution No. 2018-56, adopted on July 11, 2018, and the Board Fact Sheet accompanying such Resolution, is hereby amended to provide for the proposed changes to the Program's guidelines as outlined above and in the attached Fact Sheet; and

5. All other authorizations contained in Resolution No. 2018-56, adopted on July 11, 2018, as amended by Resolution No. 2018-80, adopted on October 10, 2018, shall remain unchanged and continue in full force and effect.

FURTHER AUTHORIZING, that the Deputy Executive Director of Real Estate is hereby authorized, empowered, and directed to perform any and all such acts and things, and to execute, acknowledge, deliver, file, or record in any appropriate public offices, all agreements, documents, instruments and certifications as may be necessary or desirable in connection with accomplishing the purpose of this Resolution.

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

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



Mr. Harmon presented "Item I(d) – First Amendment to License agreement with Keystone Philadelphia Properties, L.P., for the Pedestrian Bridge Located Between 10th and 11th Streets Above Filbert; Gallery Mall Project" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2022-11

RESOLUTION AUTHORIZING A FIRST AMENDMENT TO LICENSE AGREEMENT WITH KEYSTONE PHILADELPHIA PROPERTIES, L.P., FOR THE PEDESTRIAN BRIDGE LOCATED BETWEEN 10TH AND 11TH STREETS ABOVE FILBERT STREET

WHEREAS, as part of the development and subsequent fee transfer of 833, 901 and 905 Market Street (collectively, "**Gallery I**"), 1001-1019 Market Street (collectively, "**Gallery II**"), and 1025 Market Street (the "**JCP Building**") (Gallery I, Gallery II and the JCP Building, together, the "**Gallery Mall Premises**"), the Philadelphia Redevelopment Authority ("**Authority**") and Keystone Philadelphia Properties, LP ("**Keystone**") entered into that certain License Agreement dated as of March 19, 2021, effective as of March 26, 2021 (the "**License Agreement**"), whereby Authority licensed to Keystone the use of that certain pedestrian bridge located between 10th and 11th Streets above Filbert Street (the "**Pedestrian Bridge**").

WHEREAS, the License Agreement gave a non-exclusive license to use the Pedestrian Bridge for the term of the License Agreement, which expires on March 26, 2022.

WHEREAS, Authority staff now seeks Board authorization to enter into a First Amendment to License Agreement on the terms and conditions set forth below:

1. The term of the License Agreement will be extended for a period of five (5) years, to expire on April 1, 2027. Provided that Keystone is not then in default under the License Agreement, as amended, and unless otherwise terminated in accordance with the terms of the License Agreement, the License Agreement shall automatically renew on a five (5) year basis unless either party provides written notice to the other of its intent not to renew at least ninety (90) days prior the then-current expiration date. Each renewal of the License Agreement shall be on the same terms and conditions as set forth in the License Agreement unless otherwise mutually agreed to in writing by the parties.
2. As compensation for the extension of the term of the License Agreement, Licensee agrees to pay the Authority the amount of One Dollar (\$1.00) upon execution.
3. Unless specifically modified herein, all other terms, rights and obligations set forth in the License Agreement shall remain unchanged and continue in full force and effect, including, but not limited to, those obligations requiring Keystone to (i) maintain and repair the non-structural portions of the Pedestrian Bridge, (ii) indemnify the Authority for claims related to the Pedestrian Bridge, and (iii) insure against claims or losses related to the Pedestrian Bridge.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority that the Authority is authorized to negotiate and execute a First Amendment to License Agreement for the Pedestrian Bridge on the terms and conditions set forth above and in the attached Fact Sheet, and to seek appropriate City Council authorization for such First Amendment to License Agreement.

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 necessary or desirable to carry out its purposes and intents.

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



DEVELOPMENT

Mr. Thomas for the record stated that "Item II – Selection of Redeveloper and Approval of Ground Lease Agreement and Redevelopment Agreement with 624 S. 13th Street, L.L.C." has been tabled.



OLD BUSINESS

Mr. Thomas recognized Ms. Weiss and invited her to speak. Ms. Weiss stated it is often very difficult to navigate between Zoning Board hearings and the Authority's Board meetings in that they are often scheduled at the same time.

Ms. Weiss then asked about the Maple Corporation contract for the community engagement regarding the Lower Germantown properties. Ms. Weiss stated, to her knowledge, there is going to be a community task force or some kind of group from the community that will be part of the planning process. Ms. Weiss asked how the members of this group are going to be selected. Mr. Rodriguez responded what you are referring to is a Steering Committee. Mr. Rodriguez stated there are internal discussions taking place to determine what the criteria is going to be for an invitation to join the Steering Committee. Mr. Rodriguez further stated that staff is still discussing what the scope of the Steering Committee actions would be.

Mr. Rodriguez asked Mr. Thomas if he had anything further to add. Mr. Rodriguez stated currently staff is defining the scope as to what the Steering Committee members will be doing as well as what they will be responsible for. Maple Corporation also has criteria for participation in the Steering Committee.

Mr. Thomas stated that he has no additional comment other than the fact those who would be selected to become a member of the Steering Committee will have to declare that they are not applying for any future Requests for Proposals relating to development of the parcels. Mr. Thomas stated that he hoped the Steering Committee identity would be resolved in the coming weeks. Mr. Thomas further stated that the public will be apprised.

Ms. Weiss asked how will the community be apprised? Mr. Rodriguez replied that Maple Corporation will inform the community who has been selected to serve on the Steering Committee and then the community meetings will take place. Ms. Weiss then asked whether the local RCO's will be notified. Mr. Rodriguez and Mr. Thomas both responded yes.



NEW BUSINESS

Mr. Thomas 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, Mr. Thomas declared the meeting adjourned at 4:30 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 February 9, 2022

Attended	User Name (Original Name)	Email
Yes	Jacquelyn Sims	jacquelyn@maplehousing.org
Yes	a weiss/SoLo	awfromhh5@gmail.com
Yes	Kevin Levy	kevin.levy@saul.com
Yes	Kate	kate@agentphl.com
Yes	Ximena C	xconde@inquirer.com
Yes	Hawthorne Neighborhood	info@hecphila.org
Yes	Lynn Karlesses	lynmkarlesses@gmail.com
Yes	Tim Fisher	timothyfisher@gmail.com
Yes	Todd Hestand	todd.hestand@phdc.phila.gov
Yes	Sharon Forman	sharonforman@gmail.com
Yes	jamila.davis	jamila.davis@phila.gov
Yes	jamila.davis	jamila.davis@phila.gov
Yes	Nicole Clayton-Morgan	ncmorgan1@gmail.com
Yes	Sonya Nickerson	sonya@maplehousing.org
Yes	Turtlebug	play@turtlebug.org
Yes	Jayme	bermudezjayme@yahoo.com
Yes	Jayme	bermudezjayme@yahoo.com
Yes	Jayme	bermudezjayme@yahoo.com
Yes	Trang Balchunas	trang.balchunas@gmail.com

PRA Board Meeting of February 9, 2022 - Q & A

#	Question	Asker Name	Asker Email	Answer
1	hi, I hope you are doing well. is the 13th street and Bainbridge st lot is part agenda	Hawthorne Neighborhood	info@hecphila.org	As mentioned by the Board Chair this item has been tabled.
2	When will it be taken up again?	Ximena C	xconde@inquirer.com	When we have assessed that the developer as adressed the stipulations made by the Board when it was initially tabled.
3	When did the board know that item 2 (13th and Bainbridge) would be tabled?	Turtlebug	play@turtlebug.org	THE determination was made late in the day yesterday. There was not enough time to issue a revised adgenda due to posting requirements therefore it needed to be tabled again during this session.
4	Preserve the 13th and Bainbridge Parcels, aka 614S. 13th Street. Turtlebug.org Change.org/fortheloveofturtlebug Play@turtlebug.org	Turtlebug	play@turtlebug.org	Thank you for your comment & input.



CITY OF PHILADELPHIA

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

JAMES F. KENNEY
MAYOR

January 13, 2022

Dave Thomas
President & CEO
Philadelphia Housing Development Corporation
1234 Market Street
17th Floor
Philadelphia, PA. 19107

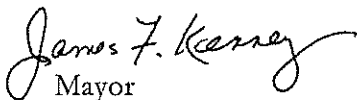
Dear Dave,

This letter is to officially appoint you to the Philadelphia Redevelopment Authority Board of Directors. The citizens of this city and I are grateful to you for taking on this very important task and work. Thank you for your continued dedication and service.

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

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

Regards, James F. Kenney


Mayor



BOARD FACTSHEET

Meeting of February 9, 2022

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

Nature of Transaction: The Philadelphia Redevelopment Authority ("PRA") 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 1st Council District and the 5th Council District.

PROPERTY INFORMATION:

The City properties attached hereto as Exhibit "A" will be conveyed to the Land Bank without consideration through the PRA, 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: Mathen Pullukattu
Reviewed by: Jessie Lawrence

EXHIBIT "A"

1st Council District Property

2022 E. Fletcher Street

5th Council District Properties

2453 N. Carlisle Street
1532 N. Marston Street
719 Montgomery Avenue
737 Montgomery Avenue
739 Montgomery Avenue
741 Montgomery Avenue
743 Montgomery Avenue
1433 N. Myrtlewood Street
1454 N. Myrtlewood Street
1428 N. Myrtlewood Street
1443 N. Myrtlewood Street
3013 W. York Street
3015 W. York Street
3108 W. York Street
2408 N. 31st Street
2410 N. 31st Street
2412 N. 31st Street



BOARD FACTSHEET

Meeting of February 9, 2022

Conveyance of PRA Property to Philadelphia Land Bank

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

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

5th Council District Properties

1608 N. Bailey Street
1637 N. Bailey Street
1639 N. Bailey Street
1641 N. Bailey Street
1802 N. Franklin Street
1804 N. Franklin Street
1613 N. Marston Street
1003 Melon Street
2208 E. Norris Street
2704 W. York Street
2708 W. York Street
1411 N. 8th Street
1441 N. 8th Street
1445 N. 8th Street
1803 N. 8th Street
1600-16 N. 9th Street
1618-40 N. 9th Street
662 N. 10th Street
664 N. 10th Street
666 N. 10th Street
668 N. 10th Street
647-67 N. 10th Street
2342 N. 27th Street
2344 N. 27th Street
2346 N. 27th Street
2346 N. 27th Street
2348 N. 27th Street
1457 N. 30th Street



BOARD FACTSHEET

Board Meeting of February 9, 2022

Housing Preservation Loan Program

(i) Amendment to Resolution No. 2018-56, Adopted on July 11, 2018, (ii) Authorization to Enter Into an Agreement for Professional Services with Republic First Bank d/b/a Republic Bank, and (iii) Authorization to Enter Into Amendments to the Agreements for Professional Services with Univest Bank and Trust Co. and Clarifi

BACKGROUND: The program titled "*Restore, Repair, Renew: Philadelphia Neighborhood Home Preservation Loan Program*" (the "**Program**") is an initiative of the City of Philadelphia that is being administered by the Philadelphia Redevelopment Authority (the "**Authority**"). The Program is funded with proceeds from one or more bonds issued by the Authority as previously authorized by City Council Bill No. 170878, which was passed by City Council on November 30, 2017. The Program aims to increase access to low-interest loans for low-, moderate-, and middle-income City residents who own residential properties in need of Program specific repairs.

AGREEMENT FOR PROFESSIONAL SERVICES WITH REPUBLIC BANK: Based on a Request for Proposals issued by the Authority on December 26, 2017, the Authority sought responses from financial institutions to carry out the origination and servicing of loans under the Program. Authority staff selected Univest Bank and Trust Co. ("**Univest**") and FINANTA ("**FINANTA**").

Pursuant to Resolution No. 2018-56, adopted on July 11, 2018, the Board authorized, among other things, Agreements for Professional Services with Univest and FINANTA to (i) originate Program loans, (ii) assign or sell such loans to the Authority, and (iii) service the Program loans held by the Authority, among other things. The Authority pays the loan principal, plus an origination fee, a servicing fee, and third-party costs.

Pursuant to Resolution No. 2018-80, adopted on October 10, 2018 (which amended Resolution No. 2018-56 referenced above), the Board authorized, among other things, to extend the term of the Agreements for Professional Services with Univest and FINANTA from three (3) years with one (1) three (3)-year renewal term to a term of up to sixteen (16) years. This was due to the fact that, under the Program, Univest and FINANTA have six (6) years to originate Program loans and each Program loan will be for a term of ten (10) years.

FINANTA has terminated its Agreement for Professional Services with the Authority. Based on a Request for Proposals issued by the Authority on August 19, 2020, revised on September 1, 2020, the Authority sought responses from financial institutions to replace FINANTA to carry out the origination and servicing of loans under the Program. Authority staff selected Republic First Bank d/b/a Republic Bank ("**Republic Bank**" and together with "Univest", the "**Financial Institutions**").

The Financial Institutions are expected to, among other things, (i) originate Program loans, (ii) assign or sell such loans to the Authority, and (iii) service the Program loans held by the Authority. The Authority pays the loan principal, plus an origination fee, a servicing fee, and third-party costs. In the event of delinquency, the Financial Institutions are responsible for carrying out the Authority's preferred loss mitigation strategy.

Authority staff seeks authorization to enter into an Agreement for Professional Services with Republic Bank for a term not to exceed sixteen (16) years on the terms set forth in Resolution No. 2018-56, adopted on July 11, 2018, as amended by the proposed amendments to Resolution No. 2018-56 as outlined below and as provided in Exhibit "A," attached hereto.

AMENDMENT TO AGREEMENT FOR PROFESSIONAL SERVICES WITH UNIVEST:

Authority staff seeks authorization to enter into an Amendment to the existing Agreement for Professional Services with Univest on the terms set forth in Resolution No. 2018-56, adopted on July 11, 2018, as amended by Resolution No. 2018-80, adopted on October 10, 2018 and as further amended by the proposed amendments to Resolution No. 2018-56 as outlined below and as provided in Exhibit "A," attached hereto.

AMENDMENT TO AGREEMENT FOR PROFESSIONAL SERVICES WITH CLARIFI:

Based on a Request for Proposals issued by the Authority on April 10, 2018, the Authority sought proposals for program intermediaries to provide services including marketing, intake/homeowner review, financial counseling (and/or counseling referrals), and other forms of technical assistance to the homeowners participating in the Program. Authority staff selected three proposals of which Clarifi ("Clarifi") is the sole remaining program intermediary (the "**Program Intermediaries**"). Authority staff seeks authorization to enter into an Amendment to the existing Agreement for Professional Services with Clarifi on the terms set forth in Resolution No. 2018-56, adopted on July 11, 2018, as amended by Resolution No. 2018-80, adopted on October 10, 2018 and as further amended by the proposed amendments to Resolution No. 2018-56 as outlined below and as provided in Exhibit "A," attached hereto.

AMENDMENTS TO RESOLUTION NO. 2018-56: In the course of operating the Program, certain changes to the Program's guidelines became necessary, which

changes have been negotiated with the Financial Institutions and Clarifi. These changes now require an amendment to certain portions of Resolution No. 2018-56, adopted on July 11, 2018. Redlined provisions outlining the proposed deletions and additions to Resolution No. 2018-56, adopted on July 11, 2018, are attached hereto as Exhibit "A."

REQUEST: Based on the above terms and the specific modifications as provided in Exhibit "A," attached hereto, Authority staff seeks authorization from the Board to:

1. Amend Resolution No. 2018-56, adopted on July 11, 2018, pursuant to the revisions stated above and as provided in Exhibit "A," attached hereto. All other authorizations contained in Resolution No. 2018-56, adopted on July 11, 2018, shall remain unchanged and continue in full force and effect.
2. Negotiate, execute, and delivery of an Agreement for Professional Services by and between the Authority and Republic Bank for the origination and servicing of loans under the Program pursuant to the terms of Resolution No. 2018-56, adopted on July 11, 2018, as amended by Resolution No. 2018-80, adopted on October 10, 2018, and as further amended hereby.
3. Negotiate, execute and delivery of an Amendment to the existing Agreement for Professional Services with Univest, pursuant to the terms of Resolution No. 2018-56, adopted on July 11, 2018, as amended by Resolution No. 2018-80, adopted on October 10, 2018, and as further amended hereby.
4. Negotiate, execute and delivery of an Amendment to the existing Agreement for Professional Services with Clarifi, pursuant to the terms of Resolution No. 2018-56, adopted on July 11, 2018, as amended by Resolution No. 2018-80, adopted on October 10, 2018, and as further amended hereby.

Prepared by: Steve Cusano

Reviewed by: Ryan Harmon



BOARD FACTSHEET

Meeting of February 9, 2022

Gallery Mall Project

First Amendment to License Agreement with Keystone

Philadelphia Properties, L.P., for the Pedestrian Bridge Located
Between 10th and 11th Streets Above Filbert Street

NAME OF LICENSEE: Keystone Philadelphia Properties, L.P., a Pennsylvania limited partnership ("**Keystone**")

Nature of Transaction: Authorization for the Philadelphia Redevelopment Authority ("**Authority**") to enter into a First Amendment to License Agreement between the Authority and Keystone to extend the term of that certain License Agreement dated as of March 19, 2021, effective as of March 26, 2021 (the "**License Agreement**"), whereby Authority licensed to Keystone the use of that certain pedestrian bridge located between 10th and 11th Streets above Filbert Street (the "**Pedestrian Bridge**"). The current term of the License Agreement expires on March 26, 2022.

FIRST AMENDMENT TO LICENSE AGREEMENT:

Background: PR Gallery I Limited Partnership ("**PR Gallery I**"), as tenant, and the Authority, as landlord, entered into that certain Amended and Restated Lease and Redevelopment Agreement dated November 18, 2015, effective as of December 22, 2015, and recorded on December 23, 2015, in the Philadelphia Department of Records as Document No. 53003345 ("**Gallery I Lease**"), with respect to 833, 901 and 905 Market Street, Philadelphia, PA ("**Gallery I**").

Keystone, as tenant, and the Authority, as landlord, entered into that certain Amended and Restated Lease and Redevelopment Agreement dated November 18, 2015, effective as of December 22, 2015, and recorded on December 23, 2015, in the Philadelphia Department of Records as Document No. 53003346 ("**Gallery II Lease**"), with respect to 1001-1019 Market Street, Philadelphia, PA ("**Gallery II**").

Keystone, as tenant, and the Authority, as landlord, entered into that certain Amended and Restated Lease and Redevelopment Agreement dated November 18, 2015, effective as of December 22, 2015, and recorded on December 23, 2015, in the Philadelphia Department of Records as Document No. 53003347 ("**JCP Lease**"), with respect to 1025 Market Street, Philadelphia, PA ("**JCP Building**").

Gallery I, Gallery II and the JCP Building are collectively referred to herein as the "**Gallery Mall Premises.**" The Gallery I Lease, Gallery II Lease, and JCP

Building Lease are collectively referred to herein as the "**Gallery Leases.**"

On September 26, 2017, pursuant to Resolution No. 2017-64, adopted on September 13, 2017, the Authority and the Tenants entered into a First Amendment to Amended and Restated Lease and Redevelopment Agreement ("**First Amendment**") with respect to each of the Gallery Leases to modify the Gallery Leases to provide that, following the issuance of a Certificate of Completion (as defined in the Gallery Leases), Tenants may also issue a purchase notice to the Authority obligating the Authority to transfer the Gallery Mall Premises to Tenants.

On December 17, 2020, a Certificate of Completion was issued by the Authority certifying that the development of the Gallery Mall Premises was completed in accordance with the Gallery Leases, as amended. Pursuant to the terms of the Gallery Leases, as amended, the Tenants exercised their purchase notice rights on December 23, 2020, which authorized the Tenants to purchase the Gallery Mall Premises in accordance with the terms of Exhibit 31 to the Gallery Leases. Pursuant to a Fee Simple Deed dated March 24, 2021, the Authority transferred Gallery I to PR Gallery I. Pursuant to a Fee Simple Deed dated March 24, 2021, the Authority transferred Gallery II and the JCP Building to Keystone.

Pedestrian Bridge: The Pedestrian Bridge that services Gallery II was not transferred to Keystone as part of the fee transfer of the Gallery Mall Premises due to the fact that Parametric Garage Associates ("**PGA**") was previously granted a non-exclusive easement to use the Pedestrian Bridge by the Authority pursuant to that certain Second Amended and Restated Parking Garage Development Agreement and Lease between the Authority and PGA dated January 30, 2012 (effective January 31, 2012) ("**PGA Lease**"). PGA's non-exclusive easement to use the pedestrian bridge expires on December 31, 2051, which is the date the PGA Lease expires.

The License Agreement was executed by the Authority and Keystone which gave a non-exclusive license to use the Pedestrian Bridge for the term of the License Agreement, which expires on March 26, 2022. Due to the timing in which the Authority was asked to transfer the Gallery Mall Premises, staff provided and Keystone accepted the License Agreement which provided a short-term (one (1) year) license for the Pedestrian Bridge which did not require Board authorization.

Request: Authority staff now seeks Board authorization to enter into a First Amendment to License Agreement on the terms and conditions set forth below:

1. The term of the License Agreement will be extended for a period of five (5) years, to expire on April 1, 2027. Provided that Keystone is not then in default under the License Agreement, as amended, and unless otherwise terminated in accordance with the terms of the License

Agreement, the License Agreement shall automatically renew on a five (5) year basis unless either party provides written notice to the other of its intent not to renew at least ninety (90) days prior the then-current expiration date. Each renewal of the License Agreement shall be on the same terms and conditions as set forth in the License Agreement unless otherwise mutually agreed to in writing by the parties.

2. As compensation for the extension of the term of the License Agreement, Licensee agrees to pay the Authority the amount of One Dollar (\$1.00) upon execution.
3. Unless specifically modified herein, all other terms, rights and obligations set forth in the License Agreement shall remain unchanged and continue in full force and effect, including those obligations requiring Keystone to (i) maintain and repair the non-structural portions of the Pedestrian Bridge, (ii) indemnify the Authority for claims related to the Pedestrian Bridge, and (iii) insure against claims or losses related to the Pedestrian Bridge.

COMMENTS OR OTHER CONDITIONS: If approved by the Authority Board, a request to City Council will be submitted seeking authorization of the First Amendment to License Agreement.

Proposed Resolution attached.

Prepared by: Ryan Harmon

**BOARD FACTSHEET**

Meeting of February 9, 2022

Selection of Redeveloper through a Redevelopment Agreement and Ground Lease Agreement

614-26 S. 13th Street including 1306-10 Kater Street and 1309-13 Bainbridge Street**NAME OF DEVELOPER/APPLICANT:** 624 S. 13TH STREET L.L.C.

Nature of Transaction: Selection of 624 S. 13TH STREET L.L.C. ("**Redeveloper**"), as redeveloper, proposing to develop the property located at 614-26 S. 13th Street, including 1306-10 Kater Street and 1309-13 Bainbridge Street (collectively, the "**Premises**"), as a three (3) story building, totaling 33,000 gross square feet, which will include forty-five (45) apartments – the current unit mix being twelve (12) studio units, twenty-five (25) one-bedroom units, and eight (8) two-bedroom units (the "**Project**").

Redeveloper shall continuously use the Premises for purposes of constructing, operating and maintaining the Project, of which a minimum of two (2) studio units, nine (9) one-bedroom units, and three (3) two-bedroom units (the "**Affordable Units**") shall be (i) leased/restricted to subtenants with household incomes not to exceed sixty percent (60%) of the area median income ("**AMI**") as determined by the United States Department of Housing and Urban Development ("**HUD**"), and (ii) shall be rented at levels that are affordable to households at sixty percent (60%) of AMI, based on such households spending no more than thirty percent (30%) of their adjusted gross income on housing costs.

In addition to the apartment building, Redeveloper expects to use a portion of the open area required by the zoning code to construct a public parklet along 13th Street. The Project will also have bike storage, a package room, a green roof that will aid in the City of Philadelphia's (the "**City**") effort to effectively manage storm water, and a roof deck for all residents. The Project will be serviced by an elevator and all the apartments will be outfitted with a washer/dryer, stainless steel appliances, stone counter tops and other finishes consistent with market rate developments in the immediate vicinity.

To effectuate construction of the Project and in an effort to maintain affordability for a significant period of time, Philadelphia Redevelopment Authority ("**Authority**") staff and Redeveloper have negotiated a proposed Ground Lease Agreement ("**Ground Lease**") wherein Redeveloper will lease the Premises from the Authority for a term of ninety-nine (99) years. During the entirety of the term of the proposed Ground Lease, Redeveloper will be required to maintain the affordability requirements as set forth above.

Specifically, Authority staff seeks Board approval of (i) a Redevelopment Agreement between the Authority and Redeveloper setting forth the development obligations relative to the Project, and (ii) the Ground Lease for the Premises between the Authority, as landlord, and Redeveloper, as tenant, providing for the use, operation and maintenance of the Premises and maintenance of the Project to be constructed pursuant to the Redevelopment Agreement.

The following is a summary of the material terms of the proposed Redevelopment Agreement and proposed Ground Lease:

Term: The term of the proposed Ground Lease is ninety-nine (99) years commencing on the Settlement Date.

Rent: During the first year of the Term, the "Fixed Minimum Rent" shall be in the annual amount of Twenty Thousand Dollars (\$20,000), and payable in monthly installments of One Thousand Six Hundred Sixty-Six Dollars and Sixty-Seven Cents (\$1,666.67). Thereafter, beginning with the second (2nd) year of the Term, the Fixed Minimum Rent shall be adjusted annually by two and eighteen hundredths percent (2.18%) above the Fixed Minimum Rent from the prior year for each subsequent year throughout the Term. Notwithstanding the foregoing, within ninety (90) days following the issuance of a Certificate of Occupancy for the Premises, Redeveloper shall provide to the Authority and shall cause each prime contractor to provide or submit to the Authority, a Project cost certification performed by one or more independent, third-party, certified public accountants establishing the actual total construction costs incurred and paid by Redeveloper and each prime contractor in connection with the construction of the Project. In the event the Project cost certification does not support the Fixed Minimum Rent then payable by Redeveloper to the Authority, the Authority may, in its sole discretion and in accordance with the costs set forth in the Project cost certification, increase the Fixed Minimum Rent payable to the Authority on an annual basis to an amount not to exceed Fifty Thousand Dollars (\$50,000). In the event there is an increase to the Fixed Minimum Rent amount following the submission of the Project cost certification as outlined above, the increased Fixed Minimum Rent shall continue to be adjusted annually by two and eighteen hundredths percent (2.18%) above the Fixed Minimum Rent from the prior year for each subsequent year throughout the Term.

Net Lease: The proposed Ground Lease is a "triple net lease," and the Authority is not responsible for any costs, expenses or charges thereunder.

Non-Discrimination in Use or Construction of Premises: The proposed Ground Lease includes the same obligations as included in the Authority's typical redevelopment agreement which require non-discrimination in use and construction of the Project.

Minority, Disadvantaged and Female Owned Business Enterprise Requirements. The proposed Redevelopment Agreement shall include the same obligations as

included in the Authority's typical redevelopment agreement which encourage fair and non-discriminatory business and employment practices and expanding opportunities for minorities, women and disadvantaged individuals. Per Chapter 17-1600 of the Philadelphia Code, Redeveloper will be required to submit an Economic Opportunity Plan ("EOP"). Proposed EOP goal ranges were submitted at MBE – 40% and WBE – 10%.

Redevelopment Commitment and Use: Redeveloper commits to develop the Project and maintain the Premises, including the Affordable Units, for the duration of the Term. As required by the proposed Redevelopment Agreement, Redeveloper shall be required to submit plans, show adequate evidence of funding for the Project, provide a list of all major executed contracts, obtain all required permits and approvals, provide adequate insurance for the Project, provide adequate financial security for the payment of all contractors, promptly discharge all liens and provide as-built plans upon completion of the Project.

Fine Arts: Redeveloper agrees to provide appropriate works of Fine Arts in accordance with The Percent for Art Program in effect on the date of execution of the Redevelopment Agreement.

Insurance: Redeveloper agrees to insure and to cause their respective contractors and subtenants to maintain the minimum insurance coverages as required by the Authority during the term of the proposed Ground Lease and Redevelopment Agreement.

Indemnification: Redeveloper agrees to indemnify and defend the Authority, the City and the Philadelphia Housing Development Corporation ("PHDC"), and save each of them harmless from and against any and all claims, actions, suits, proceedings, losses, damages, liabilities and expenses arising during the term of the proposed Ground Lease and Redevelopment Agreement.

Subletting and Assignment: Redeveloper is prohibited from subletting or assigning any portion of the Premises unless they satisfy an applicable minimum tangible net worth test as provided in the proposed Ground Lease. Redeveloper may assign the proposed Ground Lease to a "Permitted Transferee" without the prior consent of the Authority provided that Redeveloper provides the Authority with notice of such assignment at least thirty (30) days prior to the effective date thereof. The term "**Permitted Transferee**" shall mean (a) a Leasehold Mortgagee (as defined in the Ground Lease); or (b) an entity that (x) owns, manages or has engaged a third party property manager that manages not less than one hundred fifty (150) affordable rental units in its portfolio as of the effective date of the assignment; and (y) has, together with its affiliates, a tangible net worth of at least the "Applicable Minimum Tangible Net Worth" as of the effective date of such assignment. "**Applicable Minimum Tangible Net Worth**" means a tangible net worth of at least Fifteen Million Dollars (\$15,000,000.00).

Leasehold Mortgages: Redeveloper may grant to certain parties (as limited in the proposed Ground Lease) a mortgage lien encumbering all or a portion of the

Premises.

Right of First Refusal Option: If and when either (i) the Authority issues a proposal to a prospective purchaser that is or could be unrelated to the Authority and which is not a public or government agency or authority (or an entity owned, controlled and/or managed by a public or government agency or authority) ("**Unrelated Third Party**"), or (ii) the Authority receives a bona fide offer or request for proposal that the Authority is willing to accept, from a prospective purchaser that is an Unrelated Third Party, to purchase and sell the fee interest in the Premises, Redeveloper shall have the right of first refusal to purchase the Premises (the "**ROFR Option**").

Security Deposit: Redeveloper is required to pay to the Authority a security deposit in the amount of Ten Thousand Dollars (\$10,000), which has been paid prior to the date hereof. Upon execution of the proposed Ground Lease, such deposit will become a "security completion deposit." Upon issuance of a Certificate of Completion by the Authority this security completion deposit shall be repaid to Redeveloper.

LEGAL ENTITY/OTHER PARTNERS (if applicable):

- Kenneth Penn
- Henry Sullivan
- Peter Pelullo
- Sal Jalilvand
- Elliot O’Neill

Mailing Address: 2501 Wharton Street, 2nd Floor, Philadelphia, PA 19146

PROPERTY INFORMATION: 614-26 S. 13th Street including 1306-10 Kater Street and 1309-13 Bainbridge Street

This parcel was advertised through a Request for Proposals ("RFP")

Description: 13,775 SF, vacant lot **Zoning:** RM-1 **Use:** Residential

FINANCING:

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

COMMENTS OR OTHER CONDITIONS:

There were six (6) proposals submitted in response to the RFP and Redeveloper received the highest score. Redeveloper is compliant with the City Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved City L&I Code violations. Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan will apply. Fine Arts will also apply.

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

Prepared by: Brian Romano
Reviewed by: Jessie Lawrence



BOARD FACTSHEET

Meeting of March 9, 2022

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

Nature of Transaction: The Philadelphia Redevelopment 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 was approved for the conveyance to the Philadelphia Land Bank in collaboration with the 2nd Council District and 5th Council District.

PROPERTY INFORMATION:

The City properties attached hereto as Exhibit "A" will be conveyed to the Land Bank without consideration through the PRA, 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"

2nd Council District Properties

1900-02 Point Breeze Avenue
2111 Sigel Street

5th Council District Properties

1446 N. Dover Street
1446 N. Newkirk Street
1629 N. Marston Street
1631 N. Bailey 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"

2nd Council District Properties

1900-02 Point Breeze Avenue
2111 Sigel Street

5th Council District Properties

1446 N. Dover Street
1446 N. Newkirk Street
1629 N. Marston Street
1631 N. Bailey Street



BOARD FACTSHEET

Meeting of March 9, 2022

Conveyance of PRA Properties to Philadelphia Land Bank

Nature of Transaction: The Philadelphia Redevelopment Authority (the "PRA") will facilitate the conveyance of title of these 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 2nd Council District and the 5th 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).

Prepared by: Cristina Martinez, Development Specialist
Reviewed by: Jessie Lawrence, Director of Real Estate

EXHIBIT "A"

2nd Council District Properties

2123 Fernon Street

5th Council District Properties

2709 W. Arizona Street

627 N. Camac Street

1416 N. Franklin Street

1549 N. Franklin Street

1641 N. Marston Street

1232-38 Parrish Street

1413 N. Perth Street

1446 N. Perth Street

2500 Turner Street

2706 W. York Street

1423 N. 7th Street

616 N. 10th 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 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 council 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"

2nd Council District Properties

2123 Fernon Street

5th Council District Properties

2709 W. Arizona Street

627 N. Camac Street

1416 N. Franklin Street

1549 N. Franklin Street

1641 N. Marston Street

1232-38 Parrish Street

1413 N. Perth Street

1446 N. Perth Street

2500 Turner Street

2706 W. York Street

1423 N. 7th Street

616 N. 10th Street



BOARD FACTSHEET
 Meeting of March 9, 2022
 Approval of Agreement for Landscape Maintenance Services
 with Christopher Bunch, Individually and Doing Business as
 Paving the Way Landscaping
 Ground Maintenance Service the Logan Triangle Section of
 Philadelphia

NATURE OF TRANSACTION:

The approval of an Agreement for Landscape Maintenance Services (the "**Agreement**") between the Philadelphia Redevelopment Authority (the "**Authority**") and Christopher Bunch, individually and doing business as Paving the Way Landscaping ("**Provider**"), to provide grounds maintenance at the property known as the "**Logan Triangle**", which is approximately thirty-six (36) acres and is bounded by 11th Street to the west, Loudon Street to the north, W. Wingohocking to the south and Roosevelt Boulevard and N. Marshall Street to the east.

This is a one (1) year contract with options to renew for two (2) additional years, to be exercised at the sole discretion of the Authority.

SELECTION PROCESS:

On April 8, 2021, the Authority issued a Request for Proposals ("**RFP**") soliciting proposals from qualified landscaping firms for grounds maintenance in the Logan Triangle. All bids were due by May 7, 2021. The Authority received three (3) responses to the RFP. Provider was selected by the project review team.

Compensation for the services is as follows ("**Compensation**"):

	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>
Paving the Way Landscaping 615 Wynnewood Road Philadelphia, PA MBE Certified	\$64,116	\$67,322	\$70,688

The Authority selected Provider as the most responsive bidder. Provider demonstrated its operational capacity by providing references, previous contract information and an equipment list.

Provider is a certified Minority Business Enterprise ("MBE") and, as such, the actual MBE participation will be 100%.

Proposed Resolution is attached.

Prepared By: Ryan Harmon

Reviewed By: Jessie Lawrence

RESOLUTION NO.

RESOLUTION AUTHORIZING AN AGREEMENT FOR LANDSCAPE MAINTENANCE SERVICES WITH CHRISTOPHER BUNCH, INDIVIDUALLY AND DOING BUSINESS AS PAVING THE WAY LANDSCAPING, TO PROVIDE LANDSCAPE MAINTENANCE SERVICES IN THE LOGAN TRIANGLE SECTION OF THE CITY OF PHILADELPHIA

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") undertook a competitive invitation for proposals from qualified landscape companies to provide grounds maintenance at the property known as the "Logan Triangle", which is approximately thirty-six (36) acres and is bounded by 11th Street to the west, Loudon Street to the north, W. Wingohocking to the south and Roosevelt Boulevard and N. Marshall Street to the east;

WHEREAS, proposals were reviewed and evaluated by a project review team which resulted in the recommendation of Christopher Bunch, individually and doing business as Paving the Way Landscaping ("Provider"), as the most qualified responsive bidder.

NOW THEREFORE, BE IT RESOLVED, by the Authority, that the Deputy Executive Director of Real Estate is authorized to execute an Agreement for Landscape Maintenance Services with Provider for a term of one (1) year, granting the Authority extension options for two (2) additional years at compensation as follows:

	Year 1	Year 2	Year 3
Paving the Way Landscaping 615 Wynnewood Road Philadelphia, PA MBE Certified	\$64,116	\$67,322	\$70,688

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 Agreement for Landscape Maintenance Services necessary or desirable to carry out its purposes and intents.

**BOARD FACTSHEET**

Meeting of March 9, 2022

Amendment to Resolution No. 2021-66, adopted September 8, 2021

Habitat for Humanity Philadelphia, Inc.

NAME OF DEVELOPER/APPLICANT: Habitat for Humanity Philadelphia, Inc.

Nature of Transaction: The Board is requested to amend Resolution No. 2021-66, adopted on September 8, 2021, approving Habitat of Humanity Philadelphia, Inc. ("Habitat") as Developer of 1604-08, 1610, 1612, 1614 and 1616 Page Street. Due to community concerns, Habitat has requested an amendment to delete the property located at 1616 Page Street from the project. Staff has considered and agreed to Habitat's request and the project addresses as amended will be known as: 1604-08, 1610, 1612 and 1614 Page Street.

The Board is also requested to approve changes in the submitted plans that will decrease the unit count from seven (7) to six (6) single-family affordable homeownership units. The modified plans have been reviewed and approved for conformity by the Philadelphia City Planning Commission.

Legal Entity/Other Partners (if applicable): Habitat for Humanity Philadelphia, Inc.

- Phil Patrone – Chair
- Donald Moore – Treasurer, Chair-Elect
- Jim Paterno – Secretary
- Tom Schneberger – Executive At-Large
- Tamika Artis – Habitat Homeowner

Mailing Address: 1829 N. 19th Street, Philadelphia, PA, 19121

PROPERTY DESCRIPTION: 1604-08 Page Street – 2,481 sq. ft.
 1610 Page Street – 819 sq. ft.
 1612 Page Street – 809 sq. ft.
 1614 Page Street – 844 sq. ft.

Zoning: RM-1

Use: Residential

Disposition Value: Nominal (\$6.00)

The City of Philadelphia's Land Disposition Policy allows for discounted pricing for projects that have a demonstrated community and social impact. In support of the project's community and social benefit impact, the Properties shall have a Declaration of Restrictive Covenants targeting affordable rental units for low-income individuals and/or families at or below 60% AMI.

FINANCING:

The developer is purchasing the properties listed above; documentation of available funds in an amount no less than the total project cost has been provided, see attached outline of sources and uses.

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start three (3) months after closing with construction completion within twenty-four months after closing.

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

Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been approved by the City and Redeveloper will utilize a sweat equity model for development resulting in 0% MBE and 0% WBE participation.

Proposed resolution and photo are attached.

Prepared by: Tracy Pinson-Reviere, Project Manager II

Reviewed by: Jessie Lawrence, Director of Real Estat

RESOLUTION NO.

AMENDMENT TO RESOLUTION NO. 2021-66, ADOPTED ON SEPTEMBER 8, 2021, TO DELETE 1616 PAGE STREET AND CHANGE IN PROJECT PLANS FOR PROPERTIES LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA

WHEREAS, pursuant to Resolution No. 2020-56, adopted on September 9, 2020, the Philadelphia Redevelopment Authority ("Authority") approved the redeveloper selection of Habitat for Humanity Philadelphia, Inc. ("Redeveloper") as the redeveloper of 1604-1608 Page Street; and

WHEREAS, pursuant to Resolution No. 2021-66, adopted on September 8, 2021, the Authority approved a modification to the Redeveloper selection to include additional properties (1610, 1612, 1614 and 1616 Page Street) and approval of modified plans increasing the proposed units from three (3) to seven (7); and

WHEREAS, Redeveloper has requested an amendment to Resolution No. 2021-66, adopted on September 8, 2021, to (i) delete 1616 Page Street from the proposed project, and (ii) approve a change in the submitted plans that will decrease the unit count from seven (7) to six (6) single-family affordable homeownership units; and

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Resolution No. 2021-66, adopted on September 8, 2021, is amended to reflect that the amended addresses will be known as: 1604-08, 1610, 1612 and 1614 Page Street; and approval of revised plans to decrease the unit count to six (6) single-family affordable homeownership units and further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed for the properties and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate council action.

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

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

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

Applicant: Habitat for Humanity Philadelphia, Inc.
 Property Address: 1604,1606,1608,1610,1612,1614 Page Street

SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt				
Subordinate Debt		\$0.00	0%	
Developer Equity	Yes		0%	HFHP Capital (Equity & Fundraising)
Other - describe to the right	Yes	\$750,000.00	40%	FHLB Pittsburgh 2021 Award
Other - describe to the right	Yes	\$1,090,265.00	58%	HFHI-HMS Construction Loan
Other - describe to the right	No	\$42,524.00	2%	HFHI Gifts-In-Kind, Miscellaneous Grants
TOTAL SOURCE OF FUNDS		\$1,882,789.00	100%	

USE OF FUNDS

HARD COSTS

	Cost	% Total	
ACQUISITION			
Property Acquisition	\$4.00	0.00%	
Closing Costs	\$13,000.00	0.69%	
Other - describe in space to the right	\$15,000.00	0.80%	Acquisition Legal Fees
UNIT CONSTRUCTION			
Complete the table below	\$1,094,400.00	58.13%	
OTHER CONSTRUCTION			
Landscaping	\$0.00	0.00%	
Permits	\$12,985.00	0.69%	
Clearance and Demolition	\$0.00	0.00%	
Utility Connections & Tap Fees	\$0.00	0.00%	
INFRASTRUCTURE			
Streets and Sidewalks	\$47,500.00	2.52%	
Water and Sewer	\$0.00	0.00%	
Stormwater & Drainage			
Impact Fees	\$0.00	0.00%	
OTHER HARD COSTS			
Hard Cost Contingency	\$158,000.00	8.39%	
Other - describe in space to the right	\$0.00	0.00%	
Other - describe in space to the right	\$0.00	0.00%	
Other - describe in space to the right	\$0.00	0.00%	
TOTAL HARD COSTS	\$1,340,889.00	71.22%	

SOFT COSTS

PROFESSIONAL FEES			
Site Planning	\$0.00	0.00%	
Architecture & Engineering	\$103,000.00	5.47%	
Legal	\$25,000.00	1.33%	
Consultant	\$19,600.00	1.04%	
Survey	\$0.00	0.00%	
Market Study	\$0.00	0.00%	
Environmental	\$2,900.00	0.15%	
Organization Expense	\$0.00	0.00%	
Other Consultants	\$0.00	0.00%	
FINANCE COSTS			
Construction Loan Interest	\$35,000.00	1.86%	
Construction Origination	\$19,500.00	1.04%	
Appraisal	\$2,400.00	0.13%	
Construction Insurance	\$0.00	0.00%	
Property Taxes	\$0.00	0.00%	
OTHER SOFT COSTS			
Holding Costs	\$11,500.00	0.61%	
Soft Cost Contingency	\$0.00	0.00%	
Developer Fee, if applicable	\$215,000.00	11.42%	
Other - describe in space to the right	\$35,000.00	1.86%	Misc. Financing Fees
Other - describe in space to the right	\$73,000.00	3.88%	Homeowner Sales & Settlement Costs
Other - describe in space to the right	\$0.00	0.00%	
TOTAL SOFT COSTS	\$541,900.00	28.78%	
TOTAL DEVELOPMENT COST	\$1,882,789.00	100.00%	

Construction/Rehab. Costs

Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1 single family	1,200	\$152.00	\$182,400.00	6	\$1,094,400.00	7,200	100.00%
2	0	\$0.00	\$0.00		\$0.00	0	0.00%
3	0	\$0.00	\$0.00		\$0.00	0	0.00%
4	0	\$0.00	\$0.00		\$0.00	0	0.00%
5	0	\$0.00	\$0.00		\$0.00	0	0.00%
6	0	\$0.00	\$0.00		\$0.00	0	0.00%
7	0	\$0.00	\$0.00		\$0.00	0	0.00%
8	0	\$0.00	\$0.00		\$0.00	0	0.00%
9	0	\$0.00	\$0.00		\$0.00	0	0.00%
#	0	\$0.00	\$0.00		\$0.00	0	0.00%
#	0	\$0.00	\$0.00		\$0.00	0	0.00%
TOTALS			\$182,400.00	6	\$1,094,400.00	7,200	100.00%



Addresses: 1604-08, 1610, 1612 and 1614 Page Street

SITE PLAN

Key Index

- Existing HHHP Development
- City Owned Parcel
- Proposed Single-Family Affordable Unit





BOARD FACTSHEET

Meeting of March 9, 2022

Amendment to Resolution No. 2021-03, Adopted on January 13, 2021

Fourteenth Amendment to Redevelopment Agreement

University City Science Center

Parcel Nos. 13A and 13C (SW Corner of 38th & Market Streets)

NAME OF DEVELOPER/APPLICANT: University City Science Center

Nature of Transaction: Amendment to Resolution No. 2021-03, adopted by the Philadelphia Redevelopment Authority ("**Authority**") Board of Directors on January 13, 2021, modifying the construction commencement and completion dates for two (2) undeveloped parcels ("**Parcel 13A**" and "**Parcel 13C**") located in the University City Urban Renewal Area, Unit No. 3 (SW Corner of 38th & Market Streets) which are owned by the University City Science Center ("**UCSC**").

BACKGROUND:

History: The Authority entered into a Redevelopment Agreement with UCSC in 1965 for approximately twenty (20) parcels in the University City Urban Renewal Area, Unit No. 3. Parcel 13A and Parcel 13C are the last two (2) undeveloped parcels.

Pursuant to Resolution No. 2021-03, adopted by the Authority Board of Directors on January 13, 2021, the Authority was authorized to enter into a Fourteenth Amendment to the Redevelopment Agreement with UCSC extending the construction commencement and completion dates for Parcel 13A and Parcel 13C for three (3) years such that the new construction commencement date was January 1, 2024, and the new construction completion date was January 1, 2026. UCSC also agreed to pay an administrative fee in the amount of One Hundred Thousand Dollars (\$100,000) upon full execution of the proposed Fourteenth Amendment and agreed to certain other conditions as set forth below.

Apart from the payment of the administrative fee in the amount of One Hundred Thousand Dollars (\$100,000) and the extension of the construction commencement and completion dates as discussed above, UCSC also agreed to the following conditions which were authorized by the Authority Board of Directors, which are incorporated into the proposed Fourteenth Amendment:

1. If the project has a residential component as part of the development of the remaining parcels, UCSC will commit to not less than ten percent (10%) of the development's residential units as having a maximum monthly rent calculated as follows: multiplying 0.3 by HUD's Income Limits for 50% of the Area Median

Income ("**AMI**") for Philadelphia-Camden-Wilmington, PA, NJ, DE, MD MSA, using Pennsylvania Housing Finance Agency ("**PHFA**") Rent and Income Limit guidance identifying the appropriate rent level for different unit sizes. UCSC shall not have the option to make any payment-in-lieu into the Housing Trust Fund. UCSC may use the aforementioned commitment to on-site affordable housing to seek to participate in the City of Philadelphia's (the "**City**") Mixed-Income Zoning Bonus program.

2. The development of these two parcels will remain subject to the Authority's Percent for Art Program and all other obligations of the Redevelopment Agreement, as previously amended.

3. UCSC and its development partners will develop a plan to be approved by the Authority to advertise any entry level job openings at the property in a manner consistent with the goals and objectives of the City's First Source program. UCSC shall include this plan in any lease or purchase agreement related to the development of the property, including with future tenants or property owners.

4. Postings for any jobs offered by businesses in the project and accessible to City residents will be provided to applicable Registered Community Organizations as they become available.

5. UCSC shall provide, or cause to be provided, not less than one thousand (1,000) square feet of no-rent or low-rent (i.e., operating expenses only) space that is set aside at all times for a community serving nonprofit.

REQUEST:

The Board is requested to authorize an amendment to Resolution No. 2021-03, adopted by the Authority Board of Directors on January 13, 2021, modifying the construction commencement and completion dates for Parcel 13A and Parcel 13B as follows:

UCSC shall commence construction of the proposed development of Parcel 13A by January 1, 2024 (the "**Construction Commencement Date**"), and shall complete construction of the proposed development of both Parcel 13A and Parcel 13C to the satisfaction of the Authority and in accordance herewith by January 1, 2026 (the "**Construction Completion Date**"), unless such dates are extended as set forth below. Notwithstanding the above, provided that (i) Design Development Plans for the development of Parcel 13C have been submitted to and approved by the Authority prior to July 31, 2024, and (ii) a Certificate of Completion relative to the development of Parcel 13A has been issued by the Redevelopment Authority prior to the Construction Completion Date, Redeveloper shall have the option to extend the Construction Completion Date relative to Parcel 13C for two (2) additional one (1) year periods (i.e., January 1, 2028 if

Redeveloper extends for two (2) years) upon payment to the Authority of One Hundred Thousand Dollars (\$100,000) for each year which Redeveloper seeks an extension of the Construction Completion Date.

Because the Fourteenth Amendment has not yet been finalized and executed, the Board is requested to authorize an amendment to Resolution No. 2021-03, adopted by the Authority Board of Directors on January 13, 2021, to extend the Construction Commencement Date and Construction Completion Date as set forth above. All other terms of Resolution No. 2021-03, adopted by the Authority Board of Directors on January 13, 2021, not specifically amended herein shall continue in full force and effect.

Proposed Resolution is attached.

Prepared by: Brian Romano
Reviewed by: Jessie Lawrence

**RESOLUTION NO.
(Amending Resolution No. 2021-03, Adopted on January 13, 2021)**

**AMENDMENT TO RESOLUTION NO. 2021-03, ADOPTED ON JANUARY 13, 2021,
APPROVING A FOURTEENTH AMENDATORY AGREEMENT WITH UNIVERSITY
CITY SCIENCE CENTER RE: PARCEL NOS. 13A AND 13C, LOCATED IN THE
UNIVERSITY CITY URBAN RENEWAL AREA, UNIT NO. 3**

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") entered into a Redevelopment Agreement with University City Science Center ("UCSC") dated November 26, 1965, for the development of certain parcels of property located within the University City Urban Renewal Area, Unit No. 3, including two (2) undeveloped parcels ("Parcel 13A" and "Parcel 13C"), which are owned by the University City Science Center.

WHEREAS, the parties subsequently executed First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, Eleventh, Twelfth and Thirteenth Amendatory Agreements, and other Extension Agreements.

WHEREAS, the Redeveloper has completed construction on eighteen (18) of the original twenty (20) parcels conveyed subject to the Redevelopment Agreement, and only Parcel 13A and Parcel 13C remain undeveloped.

WHEREAS, UCSC has requested an amendment to Resolution No. 2021-03, adopted by the Authority on January 13, 2021, further extending the construction commencement date and construction completion date with respect to Parcel 13A and Parcel 13C.

WHEREAS, the Authority has determined that it is in the best interest of the parties to amend Resolution No. 2021-03, adopted by the Authority on January 13, 2021, in order to better effectuate the purpose and undertakings of the parties thereto.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Resolution No. 2021-03, adopted January 13, 2021, is amended to modify the construction commencement and completion dates for Parcel 13A and Parcel 13B as follows:

UCSC shall commence construction of the proposed development of Parcel 13A by January 1, 2024 (the "Construction Commencement Date"), and shall complete construction of the proposed development of both Parcel 13A and Parcel 13C to the satisfaction of the Authority and in accordance herewith by January 1, 2026 (the "Construction Completion Date"), unless such dates are extended as set forth below. Notwithstanding the above, provided that (i) Design Development Plans for the development of Parcel 13C have been submitted to and approved by the Authority prior to July 31, 2024, and (ii) a Certificate of Completion relative to the development of Parcel 13A has been issued by the Authority prior to the Construction Completion Date, UCSC shall have the option to

extend the Construction Completion Date relative to Parcel 13C for two (2) additional one (1) year periods (i.e., January 1, 2028 if Redeveloper extends for two (2) years) upon payment to the Authority of One Hundred Thousand Dollars (\$100,000) for each year which UCSC seeks an extension of the Construction Completion Date.

FURTHER RESOLVING, that all other terms of Resolution No. 2021-03, adopted January 13, 2021, shall remain in full force and effect.

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