

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, SEPTEMBER 14, 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 August 10, 2022

I. <u>ADMINISTRATIVE</u>	<u>Page</u>
(a) Contract Authorization for Executive Director	(1)
(b) Approval of Fourth Amendment to Grant Agreement with the City of Philadelphia, Acting Through its Department of Parks & Recreation and its Finance Department	(3)
(c) Engine House 43, 54, 61 and 64 Structural Improvements Murphy, Quigley Company Engine 43 (2108-14 Market Street) Engine 54 (1913 N. 63rd Street) Engine 61 (5334 Rising Sun Avenue) Engine 64 (6100 Rising Sun Avenue) Approval of Construction Contract	(7)
(d) Cobbs Creek Playground Seravalli, Inc. 700 Cobbs Creek Parkway Approval of Construction Contract	(12)
(e) Conveyance of Title of City Properties Through the Philadelphia Redevelopment Authority to the Philadelphia Land Bank	(15)
(f) Conveyance of Title of Philadelphia Redevelopment Authority Properties to the Philadelphia Land Bank	(19)

PHILADELPHIA REDEVELOPMENT AUTHORITY

BOARD MEETING MINUTES

Prior to the start of the meeting, Mr. Cusano made the announcement that, due to the Philadelphia Redevelopment Authority's continued office closure due to the Covid-19 pandemic, today's Board meeting was being held electronically 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 at the lower right-hand corner of the screen. Questions and/or comments would be read aloud and answered if needed. Mr. Cusano stated that Ms. Varghese provided her 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. Cusano further stated that Ms. Varghese informed him that there were no public comments received prior to the meeting.

*****MR. CUSANO 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, August 10, 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; William Smith, Vice Chair; Sabrina Maynard, Treasurer and Anne Nadol, Secretary.

The following member of the Board of Directors reported not present: Maria Duque-Buckley, 2nd Vice Chair and Assistant Secretary.

The following assigned staff were present: Steve Cusano, Esq., Angel Rodriguez, Jessie Lawrence, Robert LaBrum, Darci Bauer, Zena Holland, Victoria Englestad, Brian Romano, Mathen Pullukattu, Alberta Benn and Elizabeth Bonaccorso.

Also, in attendance were those listed on the attached public attendance sheet.



MINUTES

Mr. Thomas called for a motion to approve the minutes of the Board meeting on July 13, 2022.

Upon motion made and duly seconded, the minutes of July 13, 2022 were approved.



ADMINISTRATIVE

Mr. LaBrum presented “Item I (a) – Approval of Construction Contract with Seravelli, Inc.” 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. 2022-48

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH SERAVALLI, INC. FOR THE FISHTOWN RECREATION CENTER DRAINAGE AND HOCKEY RINK UPGRADES PROJECT AT 1202-32 EAST MONTGONERY AVENUE

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia (the "City"), issued a Request for Proposals ("RFP") seeking responses from qualified contractors willing and capable of performing the Fishtown Recreation Center Drainage and Hockey Rink Upgrades project at 1202-32 East Montgomery Avenue (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, that authorization is hereby given to the Authority's Deputy Executive Director of Real

Estate 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 Three Hundred Forty-Six Thousand Four Hundred Dollars (\$1,346,400) (total Base Bid plus 10% Contingency).

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

Voting for the foregoing resolution: Mr. Thomas, Ms. Maynard, Ms. Nadol and Mr. Smith.



Mr. LaBrum presented “Item I (b) – Approval of Construction Contract with Gessler Construction Co., Inc.” 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. 2022-49

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH GESSLER CONSTRUCTION CO., INC. FOR THE FOTTERAL SQUARE RENOVATIONS AND IMPROVEMENTS PROJECT AT 2400 NORTH 11TH 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 Fotteral Square Renovations and Improvements project at 2400 North 11th Street (the "Project").

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

WHEREAS, Gessler'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 of Real Estate to enter into a Construction Contract, as agent for the City, with Gessler for the Project, with a maximum compensation not to exceed Three Million Five Hundred Seventy-Five Thousand Dollars (\$3,575,000) (total Base Bid plus 10% Contingency).

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

Voting for the foregoing resolution: Mr. Thomas, Ms. Maynard, Ms. Nadol and Mr. Smith.



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

Additional Comments and Discussion

Mr. Lawrence asked Chair, Mr. Thomas, to amend this resolution to add the following two (2) properties in the first (1st) Councilmanic District: 2843-2861 Janney Street and 2842-2860 Weikel Street. Mr. Thomas advised Mr. Lawrence that the following two (2) properties were skipped, 1613 N. Marston Street and 1637 N. Bailey Street and asked if those properties should be included in the resolution. Mr. Lawrence responded both of those properties should be included in the resolution.

Mr. Thomas stated there was a request made to amend the resolution to add the following properties, 2843-2861 Janney Street and 2842-2860 Weikel Street. Mr. Thomas called for a motion to amend the resolution as presented by Mr. Lawrence. Upon motion made and duly seconded, an amendment was approved to add 2843-2861 Janney Street and 2842-2860 Weikel Street to the list of properties to be conveyed from the Philadelphia Redevelopment Authority to the Philadelphia Land Bank.

Board Action

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

RESOLUTION NO. 2022-50

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

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

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

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

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

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

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

FURTHER AUTHORIZING, the preparation, execution, and delivery of all documentation necessary to carry out the foregoing in form and substance acceptable to the 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 Councilmanic District

1519 N. Myrtlewood Street
1534 N. Myrtlewood Street
1457 N. 30th Street
1611 N. Marston Street
1613 N. Marston Street
1631 N. Marston Street
1633 N. Marston Street
1641 N. Marston Street
1602 N. Bailey Street
1608 N. Bailey Street
1632 N. Bailey Street
1637 N. Bailey Street
1639 N. Bailey Street
1641 N. Bailey Street
2836 Cecil B Moore Avenue

1st Councilmanic District

2843-2861 Janney Street
2842-2860 Weikel Street

Voting for the foregoing resolution: Mr. Thomas, Ms. Maynard, Ms. Nadol and Mr. Smith.



HOUSING FINANCE

Ms. Holland presented “Item II (a) – Amendment to Resolution No. 2021-78, Adopted on November 10, 2021” 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. 2022-51
(Amending Resolution No. 2021-78, Adopted November 10, 2021)

MODIFICATION TO RESOLUTION NO. 2021-78, ADOPTED ON NOVEMBER 10, 2021, TO INCREASE THE LOAN AMOUNT TO YORKTOWN ARMS DEVELOPMENT LIMITED PARTNERSHIP

WHEREAS, in 1995, the Philadelphia Redevelopment Authority (the "Authority") provided a loan to Yorktown Arms Development Limited Partnership (the "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 "Authority 1995 Loan"). The proceeds of the Authority 1995 Loan were used to assist in the new construction of fifty-six (56) units of rental housing for low and very low-income elderly residents (the "Project") located at 1400 North 13th Street (the "Property"); and

WHEREAS, to preserve the Project as affordable rental housing, the Borrower applied and was awarded financing by the City of Philadelphia Division of Housing and Community Development ("DHCD") to make capital improvements to the Project; and

WHEREAS, pursuant to Resolution No. 2021-78, adopted on November 10, 2021, the Authority Board authorized the Authority to provide a non-recourse construction/permanent loan to the Borrower in an amount not to exceed Two Million Dollars (\$2,000,000) (the "Preservation Loan"), which was to be secured by a third (3rd) lien position on the Property; and

WHEREAS, the Borrower requested additional funding in the amount of Two Hundred Forty-Nine Thousand Three Hundred Thirty-Two Dollars (\$249,332) from the Authority due to an increase in construction costs. The Authority requested the additional funding from DHCD, which consented to increase the funding allocation.

NOW THEREFORE, BE IT RESOLVED, by the Board of Directors of the Philadelphia Redevelopment Authority, that Resolution No. 2021-78, adopted on November 10, 2021, is hereby amended to increase the Preservation Loan to an amount not to exceed Two Million Two Hundred Forty-Nine Thousand Three Hundred Thirty-Two Dollars (\$2,249,332).

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.

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



Ms. Englestad presented “Item II (b) – Transfer, Modification of Loan Terms, and Assumption and Subordination of Loan with Borinquen Associates II Limited Partnership” 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. 2022-52

RESOLUTION AUTHORIZING THE AUTHORITY TO CONSENT TO THE TRANSFER OF 639 W. NORRIS STREET, PERMIT THE ASSUMPTION AND MODIFICATION OF EXISTING AUTHORITY DEBT, AND ENTER INTO A SUBORDINATION AGREEMENT WITH JARDINES PRESERVATION LP, SANTANDER BANK, N.A., AND THE PENNSYLVANIA HOUSING FINANCE AGENCY

WHEREAS, pursuant to Resolution No. 14,861, adopted on August 22, 1995, the Philadelphia Redevelopment Authority (the "Authority") provided a loan to Borinquen Associates II Limited Partnership with a current principal balance of One Million Fifty-Seven Thousand Four Hundred Fifty-Three Dollars (\$1,057,453) (the "Authority Loan"). The proceeds of the Authority Loan were used in the new construction of forty-five (45) rental housing units for low-income residents (the "Project") located at 639 W. Norris Street (formerly known as 639 W. Norris Street, 2008-22 N. Marshall Street, and 2007-53 N. 7th Street) (the "Property"); and

WHEREAS, the Authority Loan accrues interest at one (1%) percent per year for a term of forty (40) years and is secured by a third (3rd) mortgage on the Property; and

WHEREAS, Asociacion Puertorriquenos en Marcha, Inc. ("APM"), the sponsor of the Project, developed a preservation plan and secured financing to rehabilitate and preserve the Project under a newly created entity, Jardines Preservation LP (the "Borrower"); and

WHEREAS, APM will rehabilitate the Project and maintain the units as low-income housing (the "Preservation Project"); and

WHEREAS, to finance the Preservation Project, in addition to equity investment, APM received from the Pennsylvania Housing Finance Agency ("PHFA") nine percent (9%) low-income housing tax credits, a construction loan provided by Santander Bank, N.A. (the "Construction Loan"), a permanent/construction loan from PHFA ("PHFA Loan") and other financing; and

WHEREAS, APM has requested the Authority consent to the transfer of the Property to the Borrower, permit the Borrower to assume the Authority Loan plus accrued interest (the "Assumed Debt"), restructure the Assumed Debt to bear interest at zero percent (0%), due and payable in forty-two (42) years, and subordinate the Authority Loan to the Construction Loan and PHFA Loan.

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 Borrower.
2. Permit the assumption of the Assumed Debt by the Borrower.
3. Modify the terms of the Authority Loan to extend the maturity date to forty-two (42) years from the date of closing, accrue interest at zero percent (0%) and provide that no payments shall be due and payable until the maturity date.
4. Enter into a Subordination Agreement in favor of Santander Bank, N.A. and PHFA to subordinate the Assumed Debt to the Construction Loan and PHFA 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.

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



Ms. Englestad presented “Item II (c) – Sale, Modification of Loan Terms, and Assumption and Subordination of Loan with Lovell Apartments LLC” 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. 2022-53

RESOLUTION AUTHORIZING THE AUTHORITY TO CONSENT TO THE SALE OF THE DOROTHY LOVELL APARTMENTS TO LOVELL APARTMENTS LLC, PERMIT THE ASSUMPTION AND MODIFICATION OF EXISTING AUTHORITY DEBT, AND ENTER INTO A SUBORDINATION AGREEMENT WITH LOVELL APARTMENTS LLC, MERIDAN BANK, AND THE PENNSYLVANIA HOUSING FINANCE AGENCY

WHEREAS, in 1990 the Philadelphia Housing Development Corporation ("PHDC") provided financing in the amount of Two Hundred Twenty-Five Thousand Dollars (\$225,000) at the then long-term applicable federal rate ("AFR") to Lovell Limited Partnership (the "Lovell Loan") for the rehabilitation of the Dorothy Lovell Apartments (the "Project"), a low-income housing tax credit ("LIHTC") project that provides twenty-four (24) units of affordable rental housing located at 1821-23 W. Diamond Street and 2114-16 N. Gratz Street (collectively, the "Property"); and

WHEREAS, the Lovell Loan was secured by a third (3rd) mortgage on the Property behind two (2) Pennsylvania Housing Finance Agency ("PHFA") mortgage loans (collectively, "PHFA Loans"); and

WHEREAS, the Lovell Loan was assigned by PHDC to the Philadelphia Redevelopment Authority (the "Authority"); and

WHEREAS, pursuant to Resolution No. 18,291, adopted on October 10, 2006 (the "2006 Resolution"), the Authority authorized the sale of the Project to 1260 Housing Development Corporation ("1260"); and

WHEREAS, to preserve the Project as affordable rental housing, 1260 rehabilitated the Project through a new allocation of LIHTC; and

WHEREAS, the 2006 Resolution further authorized 1260 to sell the Project to Arch II Associates, L.P. as well as reduce the interest rate to the then current AFR and extend the maturity date for an additional thirty (30) years; and

WHEREAS, Arch has requested the Authority's consent to sell the Project to Lovell Apartments LLC ("Borrower"), an affiliate of Odin Properties LLC and has entered into an Agreement of Sale for a purchase price of One Hundred Twenty-Five Thousand Dollars (\$125,000); and

WHEREAS, the Borrower will assume the principal amount of the Lovell Loan (the "Assumed Debt"); and

WHEREAS, the Borrower has requested forgiveness of accrued interest, the modification of the interest rate to zero percent (0%), and an extension of the maturity date for an additional twenty (20) years and, in consideration of these modifications, the Borrower will

execute a new Declaration of Restrictive Covenants that will preserve affordability of the Project for twenty (20) years; and

WHEREAS, to finance the acquisition of the Project, the Borrower received a loan commitment in the amount of Six Hundred Fifty Thousand Dollars (\$650,000) from Meridian Bank (the "Meridian Loan"), which will finance the purchase of the Project, an interest reserve, and capital improvements to the Project; and

WHEREAS, the Borrower has requested that the Authority subordinate the Lovell Loan to the Meridian Loan and the existing PHFA Loans; and

WHEREAS, an interim conveyance to a tax-exempt entity, along with the assumption of the Assumed Debt by that entity, may be needed as since the anticipated forgiveness of interest may create a tax liability to the Borrower (the "Interim Transfer").

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that the Authority is authorized to take the following actions, contingent upon Borrower being compliant with the City of Philadelphia Department of Revenue:

1. Permit the transfer of the Project to the Borrower.
2. Permit the Interim Transfer of the Project to a tax-exempt entity, if needed.
3. Permit the assumption of the Assumed Debt by Borrower.
4. Forgive all accrued interest on the Lovell Loan.
5. Modify the terms of the Authority Loan to modify the interest rate of the Lovell Loan to zero percent (0%) interest and extend the maturity date for twenty (20) years.
6. Enter into a subordination agreement in favor of Meridian Bank and PHFA to subordinate the Assumed Debt to the Meridian Loan and the PHFA Loans.

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.

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



OLD BUSINESS

Mr. Thomas asked if there was any old business for the Board. No old business was presented to

the Board.



NEW BUSINESS

Mr. Thomas inquired if there was any new business for the Board. No new business was presented to the Board.



Mr. Smith asked if there was anything noteworthy to update as it related to any old business. Mr. Thomas responded stating at the July Board meeting he indicated he would be attending a community meeting in Germantown. Mr. Thomas informed the members of the Board that he attended the community meeting relating to the Emmanuel Freeman's properties.

Mr. Thomas stated that he had extensive conversations with some RCOs, including some representatives. In addition, he mentioned another meeting was scheduled with the remaining RCOs. Mr. Thomas advised that ultimately, the conclusion from those sessions was it had been determined that most likely the use would consist of affordable housing. He further stated that there were some areas and properties that would need to be addressed because they were occupied. Mr. Thomas indicated that staff might have to consider some mechanism for conveying to existing occupants. Mr. Thomas mentioned there was no sense to remove occupants from those townhomes. Mr. Thomas further stated the Authority was making good progress.

Mr. Thomas advised with respect to the other old business really nothing had transpired with Goldenberg's situation beyond new business that was introduced at July's Board meeting. Mr. Thomas stated we were still in a conversation and negotiation stage. He also mentioned that no action had been taken as of yet.

Mr. Thomas asked Mr. Smith if there was anything specific that he missed. Mr. Smith replied nothing specific. Mr. Smith asked since the Board discussed old business during the pre-Board meeting, should it be publicly disclosed and an update provided to the community. Mr. Thomas responded that no real action had taken place and that staff was still working with the developer even though the PRA was asked to proceed forward with the default.

ADJOURNMENT

There being no further business to come before the Board, Mr. Thomas declared the meeting adjourned at 4:25 P.M.

SECRETARY TO THE BOARD

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

PRA Board Meeting of August 10, 2022 - Attendance

Attended	User Name (Original Name)	First Name	Last Name
Yes	jamila davis	jamila	davis
No	nur	nur	hasan
No	richard	richard	horstmann
No	leon	leon	stimpson
Yes	Jacquelyn Sims	Jacquelyn	Sims
Yes	Jacquelyn Sims	Jacquelyn	Sims
No	Mel	Mel	Seawright
No	Bethany	Bethany	Lipa
No	Jacob	Jacob	Peck
No	JOHN	JOHN	McClenny
No	Keila	Keila	Cordova
No	Vanessa	Vanessa	Hunter
No	Adrienne	Adrienne	Carpenter
No	Hassaan	Hassaan	Williams
No	Ann	Ann	Doley
No	Dwayne	Dwayne	Hillian
No	Yvette	Yvette	Gomillion
No	John Elliott	John Elliott	Churchville
No	Arthur	Arthur	Felton
No	Margaret	Margaret	White
No	David	David	Ren
No	Abdul-Rahim	Abdul-Rahim	Muhammad
No	Carlos	Carlos	Masip
No	Kehna	Kehna	Kirkland
No	THERESA	THERESA	KEHLER
No	Shray	Shray	Patel
Yes	Rose Gray	Rose	Gray
No	Arica	Arica	Miller
No	Michael	Michael	Taub
No	James	James	Burnett
No	ELAINE	ELAINE	THOMAS
No	Tiffany	Tiffany	Sanford-Adams
No	Zachary	Zachary	Frankel
No	Sean	Sean	McMonagle
No	Mike	Mike	Tomasetti

No	sonya	sonya	Nickerson
No	Tracie	Tracie	Jackson
Yes	Priscilla Woods	Priscilla	Woods
Yes	Patricia Burks Patricia4544@comcast.net	Patricia	Burks Patricia4544@comcast.net
Yes	Andrew Bongiovanni	Andrew	Bongiovanni
No	Kareem	Kareem	Groomes
No	raymond	raymond	smeriglio
Yes	Todd Hestand	Todd	Hestand
Yes	Anthony Miles	Anthony	Miles
	12158821025		



BOARD FACTSHEET
 Meeting of August 10, 2022
 Approval of Construction Contract
 Seravalli, Inc.
 Fishtown Recreation Center Drainage & Hockey Rink Upgrades

NATURE OF TRANSACTION:

The approval of a Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent of the City of Philadelphia (the "City"), and Seravalli, Inc. ("Seravalli") for the Fishtown Recreation Center Drainage and Hockey Rink Upgrades project, located at 1202-32 E. Montgomery Avenue (the "Project"). The Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

The Project includes the renovation of the hockey rink, new ADA entrances, and repair of drainage issues, including the installation of new playground and fitness equipment and safety surface, fencing, asphalt paving, concrete paving, site furnishings, and grading/earthwork.

SELECTION PROCESS:

On July 1, 2022, the Authority advertised a Request for Proposals, as agent for the City, for the Project. The Authority received two (2) proposals. Seravalli's proposal was selected by the Project review team.

Seravalli, Inc.

10059 Sandmeyer Lane

Philadelphia, PA 19116

Total Base Bid: \$1,224,000

EOP Ranges approved by Rebuild: 13.5% MBE; 10.7% 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. The Subgrant Agreement allows for funds to be transferred to the Authority for Rebuild projects.

Proposed Resolution and site map are attached.

Prepared by: Robert LaBrum

Reviewed by: Susan Varghese



BOARD FACTSHEET
 Meeting of August 10, 2022
 Approval of Construction Contract
 Gessler Construction Co., Inc.
 Fotteral Square Renovations and Improvements

NATURE OF TRANSACTION:

The approval of a Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent of the City of Philadelphia (the "City"), and Gessler Construction Co., Inc. ("Gessler") for the Fotteral Square Renovations and Improvements project, located at 2400 N. 11th Street (the "Project"). The Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

The Project includes the demolition, renovation, and improvement of Fotteral Square, including the removal of existing equipment, paving, and the milling and overlay of asphalt. The new construction includes the installation of new playground and fitness equipment and safety surface, fencing, asphalt paving, concrete paving, site furnishings, and grading/earthwork.

SELECTION PROCESS:

On June 27, 2022, the Authority advertised a Request for Proposals, as agent for the City, for the Project. The Authority received two (2) proposals. Gessler's proposal was selected by the Project review team.

Gessler Construction Co., Inc.

565 E. Andrews Drive

Media, PA 19063

Total Base Bid: \$3,250,000

EOP Ranges set by Rebuild: 30-35% MBE; 15-20% 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. The Subgrant Agreement allows for funds to be transferred to the Authority for Rebuild projects.

Proposed Resolution and site map are attached.

Prepared by: Robert LaBrum
 Reviewed by: Susan Varghese



BOARD FACTSHEET

Meeting of August 10, 2022

Conveyance of Title of Philadelphia Redevelopment Authority Properties to the 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 was approved for conveyance to the Philadelphia Land Bank in collaboration with the 5th Councilmanic District Office.

PROPERTY INFORMATION:

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

Prepared by: Mathen Pullukattu
Reviewed by: Jessie Lawrence

EXHIBIT "A"

5th Councilmanic District

1519 N. Myrtlewood Street
1534 N. Myrtlewood Street
1457 N. 30th Street
1611 N. Marston Street
1613 N. Marston Street
1631 N. Marston Street
1633 N. Marston Street
1641 N. Marston Street
1602 N. Bailey Street
1608 N. Bailey Street
1632 N. Bailey Street
1637 N. Bailey Street
1639 N. Bailey Street
1641 N. Bailey Street
2836 Cecil B Moore Avenue

**BOARD FACTSHEET**

Meeting of August 10, 2022

Amendment to Resolution No. 2021-78, adopted

November 10, 2021

Yorktown Arms Development Limited Partnership

NAME OF OWNER: Yorktown Arms Development Limited Partnership
("Borrower")

NAME OF DEVELOPER: Yorktown Community Development Corporation

TRANSACTION SUMMARY

Approval to amend Resolution No. 2021-78, adopted on November 10, 2021, to increase the amount of the non-recourse construction/permanent loan.

BACKGROUND INFORMATION/PROJECT DESCRIPTION

In 1995, the Philadelphia Redevelopment Authority (the "Authority") provided a loan to Borrower secured by a second (2nd) mortgage and evidenced by a note in the amount of One Million Five Hundred Thousand Dollars (\$1,500,000) (the "Authority 1995 Loan"). The proceeds of the Authority 1995 Loan were used to assist in the new construction of fifty-six (56) units of rental housing for low and very low-income elderly residents (the "Project") located at 1400 North 13th Street (the "Property").

To preserve the Project as affordable rental housing, the Borrower applied and was awarded financing by the City of Philadelphia Division of Housing and Community Development ("DHCD"). By Resolution No. 2021-78, adopted on November 10, 2021, the Authority Board authorized the Authority to provide a non-recourse construction/permanent loan to the Borrower in an amount not to exceed Two Million Dollars (\$2,000,000) (the "Preservation Loan"), which was to be secured by a third (3rd) lien position on the Property. The Preservation Loan was to be used to make capital improvements to the Project.

Due to a delay of the financial loan closing, inflation has caused the construction costs for the Project to increase by Two Hundred Forty-Nine Thousand Three Hundred Thirty-Two Dollars (\$249,332). The Borrower requested additional funds from the Authority to fill the funding gap, which the Authority then requested from the City of Philadelphia Division of Housing and

Community Development ("DHCD"). DHCD agreed to increase the funding allocation and awarded the Project an additional Two Hundred Forty-Nine Thousand Three Hundred Thirty-Two Dollars (\$249,332). The revised amount of the Preservation Loan will be in an amount not to exceed Two Million Two Hundred Forty-Nine Thousand Three Hundred Thirty-Two Dollars (\$2,249,332). The PHDC Housing Construction Division has reviewed and approved the updated construction costs.

BOARD ACTION

The Board is asked to consent to the following:

Authorize the Authority to amend Resolution No. 2021-78, adopted on November 10, 2021, to increase the Preservation Loan to an amount not to exceed Two Million Two Hundred Forty-Nine Thousand Three Hundred Thirty-Two Dollars (\$2,249,332).

Proposed Resolution is attached.

Prepared by: Zena Holland, Senior Housing Development Officer
Reviewed by: Darci Bauer, Director of Housing Finance



BOARD FACTSHEET

Meeting of August 10, 2022

Transfer, Modification of Loan Terms, and Assumption and Subordination of Loan

Borinquen Associates II Limited Partnership

TRANSACTION SUMMARY

Authorization for the Philadelphia Redevelopment Authority (the "Authority") to consent to the transfer of 639 W. Norris Street (formerly known as 639 W. Norris Street, 2008-22 N. Marshall Street and 2007-53 N. 7th Street) (the "Property"), and permit the assumption, restructuring, and subordination of existing Authority debt to allow for the preservation of forty-five (45) affordable rental housing units.

BACKGROUND/PROJECT INFORMATION

Pursuant to Resolution No. 14,861, adopted on August 22, 1995, the Authority Board authorized the Authority to enter into a non-recourse construction/permanent loan agreement with Borinquen Associates II Limited Partnership in the amount of One Million One Hundred Sixty-Four Thousand Ninety-Five Dollars (\$1,164,095), of which One Million Fifty-Seven Thousand Four Hundred Fifty-Three Dollars (\$1,057,453) were disbursed (the "Authority Loan") and evidenced by a note (the "JB2 Note"). The proceeds of the Authority Loan were used in the new construction of the Jardines de Borinquen Phase II development, which consisted of forty-five (45) units of permanent rental housing for low-income residents (the "Project") located at the Property. The JB2 Note is at a one percent (1%) interest for a term of forty (40) years. The Authority Loan was secured by a third (3rd) mortgage against the Property.

The Project has reached its fifteen (15) year low-income housing tax credit compliance period and the sponsor, Asociacion Puertorriquenos en Marcha, Inc. ("APM"), developed a preservation plan to keep the Project affordable for an additional forty (40) years (the "Preservation Project"). The Preservation Project will consist of making much needed renovations, such as energy efficiency upgrades to achieve Enterprise Green Communities 2020 Certification. Exterior repairs will include removing all stucco and providing new vinyl siding, replacing all drywall and framing around the windows, replacing existing windows with Energy Star dual pane windows, and replacing the roof with an Energy Star EPDM roofing system. Interior

repairs will include replacing all unit doors with R-5 insulated doors, replacing all lighting with LED Energy Star lighting, providing new vinyl flooring, replacing all bathroom vanities and fixtures, providing forced air split systems and in-wall dehumidifiers in all units, replacing bathroom and kitchen exhausts, providing new high efficiency water heaters, and providing new electrical panels.

Philadelphia Housing Authority will be providing seventeen (17) project-based vouchers.

To finance the Preservation Project, APM has received from the Pennsylvania Housing Finance Agency ("PHFA") nine percent (9%) low-income housing tax credits and will convey the Preservation Project to a newly created entity, Jardines Preservation LP (the "Borrower"). In addition to equity investment, the financing of the Preservation Project will be provided by Santander Bank, N.A. (the "Construction Loan"), a permanent/construction loan from PHFA ("PHFA Loan"), and other financing. There was no additional financing requested from the Department of Housing and Community Development.

APM has requested the Authority consent to transfer the Property to the Borrower, permit the Borrower to assume the Authority Loan plus accrued interest (the "Assumed Debt"), restructure the Assumed Debt to bear interest at zero percent (0%), due and payable in forty-two (42) years, and subordinate the Authority Loan to the Construction Loan and PHFA Loan.

BOARD ACTION

The Board is asked to consent to the following:

- Transfer of the Property to the Borrower.
- Assumption of the Assumed Debt by the Borrower.
- Permit the Authority to modify the terms of the Authority Loan to extend the maturity date to forty-two (42) years from the date of closing, accrue interest at zero percent (0%) and provide that no payments shall be due and payable until the maturity date.
- Permit the Authority to enter into a subordination agreement in favor of Santander Bank, N.A. and PHFA to subordinate the Assumed Debt to the Construction Loan and PHFA Loan.

Proposed Resolution is attached.

Prepared by: Victoria Engelstad, Senior Housing Development Officer
Reviewed by: Darci Bauer, Director of Housing Finance



BOARD FACTSHEET

Meeting of August 10, 2022

Sale, Modification of Loan Terms, and Assumption and

Subordination of Loan

Lovell Apartments LLC

TRANSACTION SUMMARY

Authorization for the Philadelphia Redevelopment Authority ("Authority") to consent to the sale of the Dorothy Lovell Apartments to Lovell Apartments LLC (the "Borrower"), an affiliate of Odin Properties LLC, to permit the assumption and modification of existing Authority debt, and to enter into a subordination agreement to allow for the preservation of twenty-four (24) affordable rental housing units.

BACKGROUND/PROJECT INFORMATION

In 1990, the Philadelphia Housing Development Corporation ("PHDC") provided financing to Lovell Limited Partnership for the rehabilitation of the Dorothy Lovell Apartments, a low-income housing tax credit ("LIHTC") project that provides twenty-four (24) units of affordable rental housing (the "Project") located at 1821-23 W. Diamond Street and 2114-16 N. Gratz Street (collectively, the "Property"). PHDC financed a Two Hundred Twenty-Five Thousand Dollars (\$225,000) loan at the then long-term applicable federal rate ("AFR") due and payable in 2006 (the "Lovell Loan"). The Lovell Loan was secured by a third (3rd) mortgage behind two (2) Pennsylvania Housing Finance Agency ("PHFA") mortgage loans (collectively, "PHFA Loans"). The Lovell Loan was assigned by PHDC to the Authority.

Pursuant to Resolution No. 18,291, adopted on October 10, 2006 (the "2006 Resolution"), the Board authorized the sale of the Project from Lovell Limited Partnership to 1260 Housing Development Corporation ("1260"). To preserve the Project as an affordable rental housing development, 1260 rehabilitated the Project through a new allocation of LIHTC. The 2006 Resolution further authorized 1260 to sell the Project to a new limited partnership, Arch II Associates, L.P. ("Arch") and for Arch to assume the Lovell Loan as well as reduce the interest rate to the then current AFR and extend the maturity date for an additional thirty (30) years.

Arch has requested the Authority's consent to sell the Project to the Borrower. The sale price of the Property is One Hundred Twenty-Five Thousand Dollars (\$125,000). The proceeds of the sale will pay off existing debt of approximately Ninety Thousand Dollars (\$90,000) from the Reinvestment Fund and reimburse Arch for closing costs and a portion of deferred operating costs. The Borrower will assume the principal amount of the Lovell Loan (the "Assumed Debt"). To maintain the Project as affordable, the Borrower has requested forgiveness of accrued interest, the modification of the interest rate to zero percent (0%) and the extension of the maturity date for an additional twenty (20) years. In consideration of these modifications, the Borrower has agreed to execute a new Declaration of Restrictive Covenants that will preserve affordability of the Project for twenty (20) years.

The Borrower received a loan commitment from Meridian Bank in the amount of Six Hundred Fifty Thousand Dollars (\$650,000) (the "Meridian Loan"). The proceeds of the Meridian Loan will fund the purchase of the Project, an interest reserve, and capital improvements to the Project. The Borrower has requested the Authority agree to subordinate the Lovell Loan to the Meridian Loan and the existing PHFA Loans.

An interim conveyance of the Project to a tax-exempt entity, along with the assumption of the Assumed Debt by that entity, may be needed as the anticipated forgiveness of interest may create a tax liability to the Borrower (the "Interim Transfer"). Having the Interim Transfer occur before conveyance of the Project to the Borrower, and assumption of the Assumed Debt by the Borrower, may alleviate some or all of this liability. The status of the need for the Interim Transfer is not known at this time; however, to avoid the need to bring an additional request for a transfer to the Board later, staff is requesting authorization for the Interim Transfer.

Odin Properties LLC

Odin Properties LLC is a multi-family focused real-estate investment company. Some multi-family buildings currently in the Philadelphia portfolio include:

- Tioga Gardens Apartments – 1801 W. Tioga Street
- Edgewood Manor Apartments – 1510 W. Allegheny Avenue
- Eli Court Apartments – 1418 Conlyn Street
- Willows Apartments – 1330 Foulkrod Street

BOARD ACTION

The Board is asked to consent to the following:

- The transfer of the Project to the Borrower.
- The Interim Transfer of the Project to a tax-exempt entity, if needed.
- The assumption of the Assumed Debt by Borrower.
- The forgiveness of all accrued interest on the Lovell Loan.
- The modification of the interest rate of the Lovell Loan to zero percent (0%) interest and extension of the maturity date for twenty (20) years.
- The execution and delivery of a subordination agreement in favor of Meridian Bank and PHFA to subordinate the Assumed Debt to the Meridian Loan and the PHFA Loans.

COMMENTS OR OTHER CONDITIONS

- PHDC's Housing Construction Division reviewed and approved the proposed capital improvements to the Project.
- Loan closing will be contingent upon Borrower being compliant with City of Philadelphia Department of Revenue.

Proposed Resolution is attached.

Prepared by: Darci Bauer, Director of Housing Finance



BOARD FACTSHEET

Meeting of September 14, 2022

Contract Authorization for Executive Director

Background: Since 1974, the Philadelphia Redevelopment Authority (the "Authority") Board of Directors has granted the Authority's Executive Director the right to enter into contracts on behalf of the Authority for the purchase of goods, supplies and services with a set maximum monetary limit. The last such resolution was adopted pursuant to Resolution No. 2019-17, adopted March 13, 2019 (the "2019 Resolution"), and limited the Executive Director's contract authorization to Fifty Thousand Dollars (\$50,000).

Nature of Request: The Board is requested to amend the 2019 Resolution to increase the Executive Director's contracting authorization to Seventy-Five Thousand Dollars (\$75,000). The purpose of this increase is to assist the Authority with its ability to conduct its routine business activities more efficiently.

The proposed resolution is attached.

Prepared by: Susan Varghese

RESOLUTION NO.

RESOLUTION AMENDING RESOLUTION NO. 2019-17, ADOPTED MARCH 13, 2019, TO AUTHORIZE THE EXECUTIVE DIRECTOR TO AWARD CONTRACTS OR APPROVE PURCHASES IN AMOUNTS NOT TO EXCEED \$75,000

WHEREAS, pursuant to Resolution No. 2019-17, adopted on March 13, 2019, the Philadelphia Redevelopment Authority (the "Authority") Board adopted a resolution that authorized the Executive Director to award contracts and approve purchases in amounts not to exceed Fifty Thousand Dollars (\$50,000).

WHEREAS, the Board finds that the operations of would benefit by increasing such authorization to an amount that would enable the Authority to conduct its routine business activities more efficiently.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Resolution No. 2019-17, adopted March 13, 2019, which authorized the Executive Director to award contracts and approve purchases for services or supplies not to exceed Fifty Thousand Dollars (\$50,000), is hereby amended to increase the maximum amount of the Executive Director's authority to Seventy-Five Thousand Dollars (\$75,000).

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 September 14, 2022

Approval of Fourth Amendment to Grant Agreement with the City of Philadelphia, acting through its Department of Parks & Recreation and its Finance Department

NAME OF GRANTOR: The City of Philadelphia, acting through its Department of Parks & Recreation and its Finance Department (the "City")

Background: Pursuant to Resolution No. 2018-59, adopted on August 8, 2018, 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 Seven Million Dollars (\$7,000,000) ("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 September 21, 2018. The term of the Grant Agreement was for one (1) year.

Pursuant to Resolution No. 2019-83, adopted on December 11, 2019, the Board authorized a First Amendment to Grant Agreement ("First Amendment") with the City, as grantor, wherein (i) the term of the Grant Agreement was extended for one (1) year, effective September 21, 2019, and (ii) the Grant Funds were increased by an additional Five Million Dollars (\$5,000,000) such that the total Grant Funds available under the Grant Agreement, as amended, is Twelve Million Dollars (\$12,000,000). The First Amendment was executed by the Authority and the City on December 20, 2019.

Pursuant to Resolution No. 2020-78, adopted on December 9, 2020, the Board authorized a Second Amendment to Grant Agreement ("Second Amendment") with the City, as grantor, wherein (i) the term of the Grant Agreement was extended for one (1) year, effective September 21, 2020. The Second Amendment was executed by the Authority and the City on December 23, 2020, made effective September 21, 2020.

Pursuant to Resolution No. 2021-55, adopted on July 14, 2021, the Board authorized a Third Amendment to Grant Agreement ("Third Amendment") with the City, as grantor, wherein (i) the term of the Grant Agreement was extended for one (1) year, effective September 21, 2021, and (ii) the Grant Funds was increased by an additional Ten Million Dollars (\$10,000,000) such

that the total Grant Funds available under the Grant Agreement, as amended, was Twenty-Two Million Dollars (\$22,000,000). The Third Amendment was executed by the Authority and the City on September 15, 2021.

Nature of Request/Transaction: Authorization is now sought to extend the term of the Grant Agreement, as previously amended, for an additional one (1) year, effective September 21, 2022.

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 seven percent (7%) 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: Susan Varghese

RESOLUTION NO.**RESOLUTION AUTHORIZING APPROVAL OF A FOURTH AMENDMENT TO GRANT AGREEMENT WITH THE CITY OF PHILADELPHIA, ACTING THROUGH ITS DEPARTMENT OF PARKS & RECREATION AND ITS FINANCE DEPARTMENT, AS GRANTOR, AND THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS GRANTEE, 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. 2018-59, adopted on August 8, 2018, the Board authorized a Grant Agreement with the City of Philadelphia ("City"), as grantor, wherein the City agreed to provide funding to the Philadelphia Redevelopment Authority ("Authority"), as grantee, in the amount of Seven Million Dollars (\$7,000,000) ("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 September 21, 2018, and was for a term of one (1) year.

WHEREAS, pursuant to Resolution No. 2019-83, adopted on December 11, 2019, the Board authorized a First Amendment to Grant Agreement ("First Amendment") with the City, as grantor, wherein (i) the term of the Grant Agreement was extended for one (1) year, effective September 21, 2019, and (ii) the Grant Funds were increased by an additional Five Million Dollars (\$5,000,000) such that the total Grant Funds available under the Grant Agreement, as amended, was Twelve Million Dollars (\$12,000,000).

WHEREAS, the First Amendment was executed by the Authority and the City on December 20, 2019.

WHEREAS, pursuant to Resolution No. 2020-78, adopted on December 9, 2020, the Board authorized a Second Amendment to Grant Agreement ("Second Amendment") with the City, as grantor, wherein the term of the Grant Agreement was extended for one (1) year, effective September 21, 2020.

WHEREAS, the Second Amendment was executed by the Authority and the City on December 23, 2020, made effective September 21, 2020.

WHEREAS, pursuant to Resolution No. 2021-55, adopted on July 14, 2021, the Board authorized a Third Amendment to Grant Agreement ("Third Amendment") with the City, as grantor, wherein (i) the term of the Grant Agreement was extended for one (1) year, effective September 21, 2021, and (ii) the Grant Funds was increased by an additional Ten Million Dollars (\$10,000,000) such that the total Grant Funds available under the Grant Agreement, as amended, was Twenty-Two Million Dollars (\$22,000,000).

WHEREAS, the Third Amendment was executed by the Authority and the City on September 15, 2021.

WHEREAS, the City and the Authority now seek authorization to extend the term of the Grant Agreement, as previously amended, for one (1) year, effective September 21, 2022.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to enter into a Fourth Amendment to Grant Agreement with the City of Philadelphia, acting through its Department of Parks & Recreation and its Finance Department (the "City"), as grantor, to extend the term of the Grant Agreement for one (1) year, effective September 21, 2022.

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 September 14, 2022
 Approval of Construction Contract
 Murphy, Quigley Company
 Engine House 43, 54, 61 and 64 Structural Improvements

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 Murphy, Quigley Company ("Murphy Quigley") for the Engine 43, 54, 61 and 64 Structural Improvements project (the "Project") located at the various addresses identified below.

- Engine 43 (2108-14 Market Street)
- Engine 54 (1913 N. 63rd Street)
- Engine 61 (5334 Rising Sun Avenue)
- Engine 64 (6100 Rising Sun Avenue)

The Project includes renovations and structural improvements to four (4) engine houses, including plumbing, mechanical and electric upgrades.

SELECTION PROCESS:

On July 22, 2022, the Authority advertised a Public Bid for the project. The Authority received one (1) qualified bid, from Murphy Quigley. The Project Review Team has recommended Murphy Quigley's bid.

Murphy, Quigley Company

333 E. City Avenue
 Two Bala Plaza, Suite 404
 Bala Cynwyd, PA 19004
 Total Base Bid: \$1,137,300.00
 EOP: 18% MBE; 7% WBE

BACKGROUND/FINANCING:

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

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

Prepared by: Robert LaBrum
Reviewed by: Susan Varghese

RESOLUTION NO.

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH MURPHY, QUIGLEY COMPANY FOR THE ENGINE HOUSE 43, 54, 61 AND 64 STRUCTURAL IMPROVEMENTS PROJECT, LOCATED AT VARIOUS LOCATIONS

WHEREAS, Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia (the "City"), solicited proposals seeking responses from qualified construction firms willing and capable of performing the Engine House 43, 54, 61 and 64 Structural Improvement project, located at various locations (the "Project").

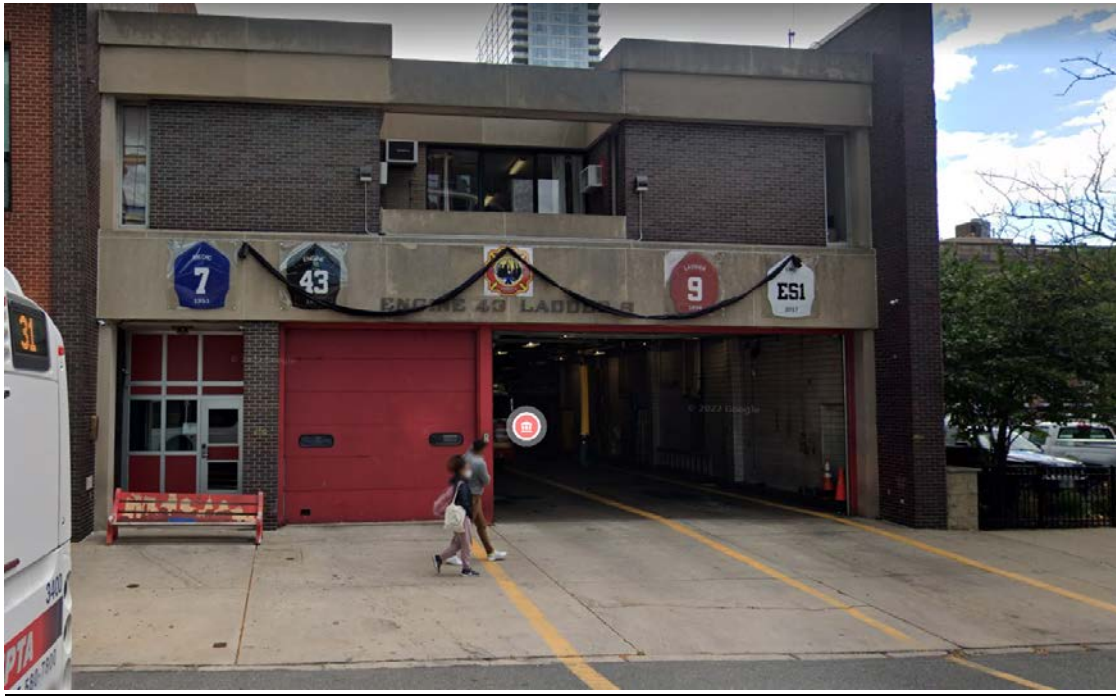
WHEREAS, Murphy, Quigley Company ("Murphy Quigley") submitted its response to the Authority, outlining its extensive experience. Murphy Quigley was the sole bidder.

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, as agent for the City, with Murphy Quigley for the Project, with a maximum compensation not to exceed One Million Two Hundred Fifty-One Thousand Thirty Dollars (\$1,251,030.00) (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.

Engine 43 (2108-14 Market Street)



Engine 54 (1913 N. 63rd Street)



Engine 61 (5335 Rising Sun Avenue)



Engine 64 (6100 Rising Sun Avenue)





BOARD FACTSHEET
 Meeting of September 14, 2022
 Approval of Construction Contract
 Seravalli, Inc.
 Cobbs Creek Playground

NATURE OF TRANSACTION:

The approval of a Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent of the City of Philadelphia (the "City"), and Seravalli, Inc. ("Seravalli") for the Cobbs Creek Playground project, located at 700 Cobbs Creek Parkway (the "Project"). The Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

The Project includes construction of a new playground including play equipment, safety surface, trees, site seating, turf grass, walking paths, signage, trash receptacles, pedestrian lighting, and security cameras.

SELECTION PROCESS:

On August 4, 2022, the Authority advertised a Request for Proposals, as agent for the City, for the Project. The Authority received three (3) proposals. Seravalli's proposal was selected by the Project review team.

Seravalli, Inc.

10059 Sandmeyer Lane
 Philadelphia, PA 19116
 Total Base Bid: \$1,374,700.00
 EOP Ranges set by Rebuild: 30-35% MBE; 15-20% 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. The Subgrant Agreement allows for funds to be transferred to the Authority for Rebuild projects.

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

Prepared by: Robert LaBrum
 Reviewed by: Susan Varghese

RESOLUTION NO.

RESLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH SERAVALLI, INC. FOR THE COBBS CREEK PLAYGROUND PROJECT AT 700 COBBS CREEK PARKWAY

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 Cobbs Creek Playground project at 700 Cobbs Creek Parkway (the "Project").

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

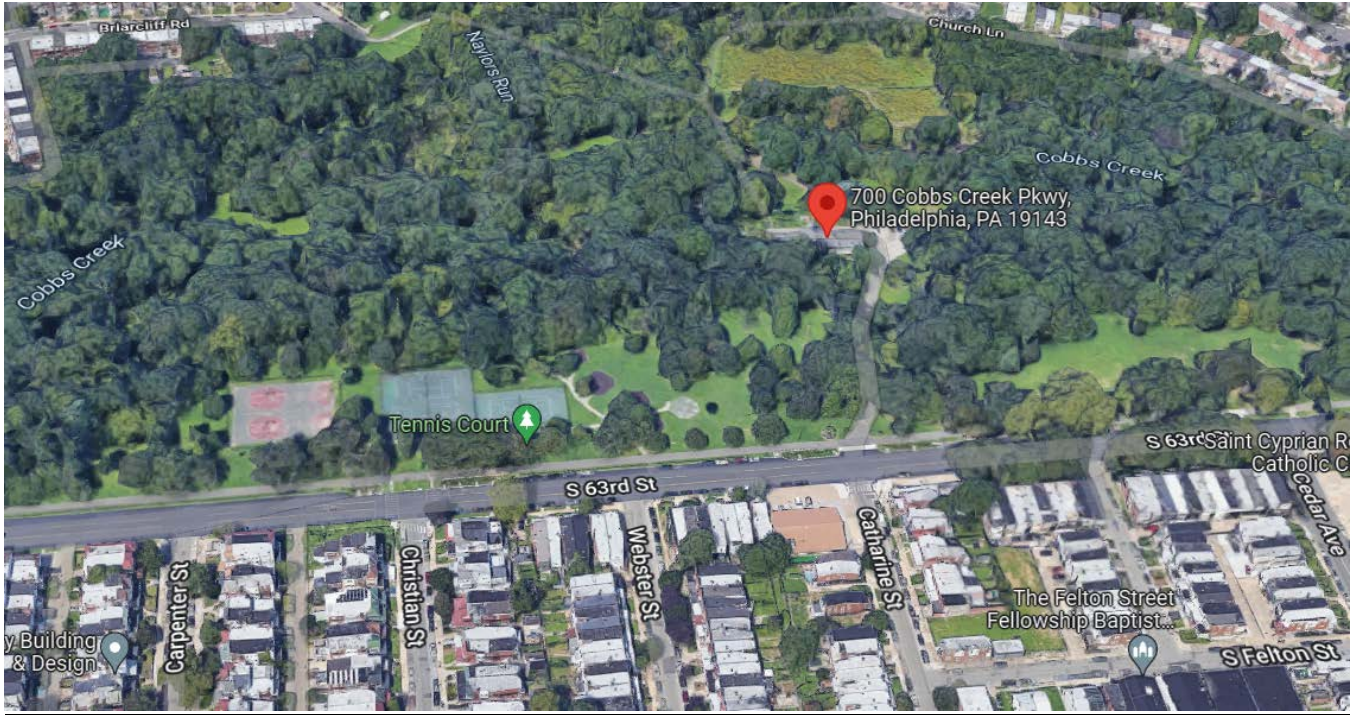
WHEREAS, Seravalli's proposal was selected by the Project review team.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Deputy Executive Director of Real Estate 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 Five Hundred Twelve Thousand One Hundred Seventy Dollars (\$1,512,170) (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.

Cobbs Creek Playground
700 Cobbs Creek Parkway





BOARD FACTSHEET

Meeting of September 14, 2022

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

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

The conveyance of these properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.

The City properties listed below were approved for conveyance to the Philadelphia Land Bank in collaboration with the 1st Councilmanic District and 5th Councilmanic District.

PROPERTY INFORMATION:

The City properties attached hereto as Exhibit "A" will be conveyed to the Philadelphia 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.

Proposed Resolution is attached.

Prepared by: Brian Romano

Reviewed by: Jessie Lawrence

EXHIBIT "A"

1st Councilmanic District

3075 Tilton Street
3001 Martha Street

5th Councilmanic District

3861 N. 13th 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, without consideration, for subsequent transfer to the Philadelphia Land Bank; and

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

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

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

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

3075 Tilton Street
3001 Martha Street

5th Councilmanic District

3861 N. 13th Street



BOARD FACTSHEET

Meeting of September 14, 2022

Conveyance of Title of Philadelphia Redevelopment Authority

Properties to the 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 was approved for conveyance to the Philadelphia Land Bank in collaboration with the 1st Councilmanic District Office and 3rd Councilmanic District Office.

PROPERTY INFORMATION:

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

Proposed Resolution is attached.

Prepared by: Cristina Martinez

Reviewed by: Jessie Lawrence

EXHIBIT "A"

1st Councilmanic District

1307 S. 4th Street
2117 S. 6th Street
3182 Agate Street
2205-07 Blair Street
372 Cantrell Street
2712 E. Clearfield Street
3528 Frankford Avenue
3347 Kensington Avenue
3351 Kensington Avenue
613 Mercy Street
737 Tree Street
1864-66 E. Westmoreland Street
535 Winton Street
537 Winton Street
612 Wolf Street

3rd Councilmanic District

5804 Hazel Avenue
239 N. Paxon 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 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

1307 S. 4th Street
2117 S. 6th Street
3182 Agate Street
2205-07 Blair Street
372 Cantrell Street
2712 E. Clearfield Street
3528 Frankford Avenue
3347 Kensington Avenue
3351 Kensington Avenue
613 Mercy Street
737 Tree Street
1864-66 E. Westmoreland Street
535 Winton Street
537 Winton Street
612 Wolf Street

3rd Councilmanic District

5804 Hazel Avenue
239 N. Paxon Street