

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, NOVEMBER 09, 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 October 12, 2022

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(a) Contract Authorization for Executive Director for Certain City of Philadelphia Projects	(1)
(b) Independence Place Condominiums Settlement of Litigation and Related Claims	(4)
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(d) Disston Recreation Center Upgrades Torrado Construction Co., Inc. 4423 Longshore Avenue Approval of Construction Contract	(11)
(e) Vernon Park General Site Improvements Gessler Construction Co., Inc. 5800 Germantown Avenue Approval of Construction Contract	(14)
(f) Conveyance of Title of City Properties Through the Philadelphia Redevelopment Authority to the Philadelphia Land Bank	(17)

AGENDA

Board Meeting of November 09, 2022

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- (g) **Conveyance of Title of Philadelphia Redevelopment Authority Properties to the Philadelphia Land Bank** (23)

II. DEVELOPMENT

Eastwick Urban Renewal Area (27)
Olivieri & Associates Incorporated
Eastwick Stage A – Parcel E
7411 Holstein Avenue
Assignment of Development Rights

PHILADELPHIA REDEVELOPMENT AUTHORITY
BOARD MEETING MINUTES

Prior to the start of the meeting, Ms. Varghese 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. Ms. Varghese stated that she 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. Ms. Varghese further stated there were no public comments received prior to the meeting.

*****MS. VARGHESE 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, October 12, 2022, commencing at 4:00 P.M., pursuant to proper notices being made.

ANNOUNCEMENTS

None.



MINUTES

Mr. Thomas called for a motion to approve the minutes of the Board meeting on September 14, 2022.

Upon motion made and duly seconded, the minutes of September 14, 2022 were approved.



Mr. Rodriguez informed Chair, Mr. Thomas that roll call did not take place. Mr. Thomas thanked Mr. Rodriguez. Mr. Thomas requested roll call to commence. Ms. Bonaccorso was experiencing some technical difficulty that rendered her inaudible. Ms. Varghese took roll call.

ROLL CALL

The following members of the Board of Directors reported present: David S. Thomas, Chair; William Smith, Vice Chair; Maria Duque-Buckley, 2nd Vice Chair and Assistant Secretary; Sabrina Maynard, Treasurer and Anne Nadol, Secretary.

The following assigned staff were present: Susan Varghese, Esq., Alex Braden, Esq., Jojo Varghese, Angel Rodriguez, Jessie Lawrence, Robert LaBrum, Darci Bauer, Brian Romano, Mathen Pullukattu, Alberta Benn and Elizabeth Bonaccorso.

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



Mr. Rodriguez asked members of the public if they had any questions or concerns to submit them in the Q & A function, not the chat feature.

ADMINISTRATIVE

Mr. Rodriguez presented “Item I (a) – Appointment of General Counsel, Alex Braden” in substance consistent with the Fact Sheet attached 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. 2202-60

RESOLUTION AUTHORIZING THE APPOINTMENT OF GENERAL COUNSEL OF THE PHILADELPHIA REDEVELOPMENT AUTHORITY

WHEREAS, the Board of Directors of the Redevelopment Authority is authorized, pursuant to Section 1707 of the Urban Redevelopment Law, 35 P.S. § 1707, to appoint a General Counsel for the Authority and to appoint such other agents and employees, permanent or temporary, as it may require; and

WHEREAS, the Authority desires to appoint a General Counsel who possesses the appropriate legal education and knowledge of Authority business and affairs to provide advice and guidance to the Authority and its staff on legal matters affecting the Authority; and

WHEREAS, the Board has determined that Alex Braden has the requisite ability, experience and expertise necessary for this position and is in all respects qualified to serve as General Counsel.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that Alex Braden, Esquire, is appointed General Counsel to the Redevelopment Authority, effective October 13, 2022 and continuing until further action of this Board.

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



Mr. LaBrum presented “Item I (b) – Approval on Construction Contract with Watts Restoration Company, Inc.” in substance consistent with the Fact Sheet attached 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. 2022-61

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH WATTS RESTORATION COMPANY, INC. FOR THE ENGINE NO. 56 ENVELOPE RENOVATIONS PROJECT, LOCATED AT 830 RHAWN STREET

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 No. 56 Envelope Renovations project, located at 830 Rhawn Street (the "Project").

WHEREAS, Watts Restoration Company, Inc. ("Watts Restoration") submitted its response to the Authority, outlining their extensive experience. Watts Restoration was the lowest, qualified bidder.

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 Watts Restoration for the Project, with a maximum compensation not to exceed Seven Hundred Sixty-Four Thousand Eighty-Two Dollars (\$764,082.00) (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.

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



Mr. Lawrence presented “Item I (c) – Conveyance of Title of City Properties Through the Philadelphia Redevelopment Authority to the Philadelphia Land Bank” in substance consistent with the Fact Sheet attached 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. 2022-62

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"

5th Councilmanic District Properties

800 W. Cumberland Street
3548 Germantown Avenue

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



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

Mr. Thomas called for a motion to vote on resolution. The motion was made and duly seconded; however, the vote itself was inadvertently overlooked and not taken following the motion.



DEVELOPMENT

Mr. Lawrence presented “Item II (a) – Release of Use Restriction, 523-27 Cecil B. Moore Avenue” in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Thomas pointed out that the restriction was being proposed to be released early. Mr. Thomas asked what was the term of the restriction. Mr. Lawrence replied that there is a 25-year term on the disposition supplement, requiring that the parcel remain a parking lot, and that the Board was being asked to lift the restriction early to facilitate development. There are 5-years left under the term.

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. 2022-63

RESOLUTION AUTHORIZING THE RELEASE OF THE USE RESTRICTION FOR 523-27 CECIL B. MOORE AVENUE

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority that, in accordance with the attached Fact Sheet, the Deputy Executive Director of Real Estate is hereby authorized to issue a release removing the parking use restriction on the property located at 523-27 Cecil B. Moore Avenue.

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. Nadol, Mr. Smith and Ms. Buckley.



Mr. Lawrence presented “Item II (b) – Certificate of Completion Industrial Stage B, Portion of Parcel G (3060 S. 61st Street) in substance consistent with the Fact Sheet attached 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. 2022-64

RESOLUTION APPROVING THE ISSUANCE OF A CERTIFICATE OF COMPLETION FOR INDUSTRIAL STAGE B, PORTION OF PARCEL G (3060 S. 61ST STREET)

WHEREAS, the Philadelphia Redevelopment Authority ("PRA") entered into a redevelopment agreement with Philadelphia Industrial Development Corporation, Philadelphia Industrial Development Corporation – Financing Corporation, and Philadelphia Authority for Industrial Development (collectively, the "Redeveloper") dated July 31, 1972 for the development of portions of Industrial Stage B – Parcels B, C(2), D, F, G, H, I(2), and J of the Eastwick Urban Renewal Area, which was amended by a few amendatory agreements;

WHEREAS, the PRA conveyed Parcels B, C-2, G, H and J to the Redeveloper by deed dated October 17, 1977;

WHEREAS, pursuant to Resolution No. 18,742 adopted by the Board on November 13, 2008, the PRA, the Redeveloper, the Philadelphia Regional Port Authority ("PRPA"), and Essington Avenue Partners II, L.P. ("Essington") entered into an Amendatory and Assignment Agreement dated November 10, 2008 that authorized the Redeveloper to convey a portion of Parcel G, now known as 3060 S. 61st Street (the "Property"), to PRPA subject to the terms of the Redevelopment Agreement, as amended, permit PRPA to enter into a Ground Lease with Essington for the Property, and permit the Redeveloper to assign to Essington all of its rights and obligations as Redeveloper under the Redevelopment Agreement with respect to the Property;

WHEREAS, Essington was required to and did develop a parking facility ("Project") in accordance with the development obligations set forth in the Redevelopment Agreement, as amended, and the Amendatory and Assignment Agreement;

WHEREAS, the prevailing wage requirement was supposed to be monitored by the City of Philadelphia Labor Standards Unit (the "Labor Unit"), but the Labor Unit has no records on this Project in order to determine whether or not the prevailing wage requirement was met;

WHEREAS, based on PRA records, the Economic Opportunity Plan was not monitored; and

WHEREAS, the PRPA has now requested a Certificate of Completion for the Property.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Deputy Executive Director of Real Estate is hereby authorized to issue a Certificate of Completion certifying the completion of the development of the property located at a portion of Industrial Stage B - Parcel G (3060 S. 61st Street) in accordance with the Redevelopment Agreement, as amended, the Amendatory and Assignment Agreement, and the attached Fact Sheet.

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. Nadol, Mr. Smith and Ms. Buckley.



HOUSING FINANCE

Ms. Bauer presented “Item III – Transfer, Amendment and Assumption of Existing Loans with Sharswood Associates, L.P., and New Financing” in substance consistent with the Fact Sheet attached 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. 2022-65

RESOLUTION AUTHORIZING THE AUTHORITY TO CONSENT TO THE TRANSFER OF THE SHARSWOOD TOWNHOMES, ENTER INTO A NON-RECOURSE CONSTRUCTION PERMENANT LOAN AGREEMENT WITH SHARSWOOD III LLC AND PERMIT EXISTING AUTHORITY DEBT TO BE ASSUMED AND RESTRUCTURED UNDER NEW TERMS AND CONDITIONS

WHEREAS, pursuant to Resolution No. 16,278, adopted on October 26, 1999, and pursuant to Resolution No. 16,205 adopted on July 13, 1999, the Philadelphia Redevelopment Authority (the "Authority") Board authorized the Authority to provide two (2) non-recourse construction/permanent loans secured by two (2) mortgages to Sharswood Associates, L.P. as evidenced by a HOME loan in the amount of One Million Six Hundred Eighty-Three Thousand One Hundred Eighty-Seven Dollars (\$1,683,187) accruing interest at six point thirty-nine hundredths percent (6.39%) compounded annually ("Note 1"); and a CDBG loan in the original amount of Four Hundred Thirty Nine Thousand Dollars (\$439,000), as increased to Five Hundred Eighty-Four Thousand Dollars (\$584,000), of which Five Hundred Seventy-Two Thousand Four Hundred Ninety Dollars (572,490) was disbursed at zero percent (0%) interest ("Note 2," and together with Note 1, the "Authority Notes"); and

WHEREAS, the proceeds of the Authority Notes were used to assist in the environmental remediation and new construction of seventy (70) units of permanent rental housing for low-income residents and one (1) management unit (the "Sharswood Townhomes") located at 2122-52 Sharswood Street, 2200-54 Stewart Street (previously known as 2200-54 Stewart Street, 2200-40 Sharswood Street, 2201-51 Sharswood Street, 2229-41 W. Master Street, 2223 W. Master Street, 2201-47 Harlan Street, 2226-30 Harlan Street, 2236-48 Harlan Street, 1400-08 N. 22nd Street, 1412-22 N. 22nd Street), 2135-39 W. Master Street, and 1412-22 N. 23rd Street (collectively, the "Sharswood Properties"); and

WHEREAS, The Michaels Organization ("Michaels"), the sponsor of the Sharswood Townhomes, has developed a preservation plan to make capital improvements to the Sharswood Townhomes and keep the units affordable in addition to creating forty-three (43) new permanent rental housing units (the "Harlan Townhomes") located at 1400-02 N. 21st Street, 1407-11 N. 22nd Street, 2106-44 Harlan Street, 2117-21 Master Street, 2125-29 Master Street, 2100 Sharswood Street (collectively, the "Harlan Properties") (collectively, "Harlan Sharswood Preservation Project") for individuals and families with household incomes at or below sixty (60%) percent of Area Median Income; and

WHEREAS, in connection with the Harlan Sharswood Preservation Project, Michaels has formed Sharswood III LLC (the "Borrower") to acquire (i) the Sharswood Properties from Sharswood Associates, L.P., and (ii) the Harlan Properties from PHA (as defined below); and

WHEREAS, to finance the Harlan Sharswood Preservation Project, Michaels applied and received from the Pennsylvania Housing Finance Agency ("PHFA") four percent (4%) low-income housing tax credit/tax exempt bonds, PHFA Mortgage Loan funds ("PHFA Mortgage Loan"), PHFA Pennsylvania Housing and Rehabilitation Enhancement Funds ("PHARE Loan"), Philadelphia Housing Authority ("PHA") Capital funds ("PHA Loan") and construction financing from Citizens Bank, National Association ("Citizens") ("Citizens Construction Loan"). In addition, Michaels received a new financing commitment from the City of Philadelphia Division of Housing and Community Development in the amount of Two Million Dollars (\$2,000,000) ("New Financing"); and

WHEREAS, Michaels has requested the Authority's consent to transfer the Sharswood Properties to the Borrower and for the Borrower to assume the principal amount of the Authority Notes and a portion of the accrued interest for a total assumed debt in the amount of Four Million One Hundred Eighty-Seven Thousand Dollars (\$4,187,000) ("Assumed Debt") under revised terms; and

WHEREAS, Michaels has further requested the Authority to forgive a portion of accrued interest on Note 1 in the approximate amount of Three Million Two Hundred Seventy-Five Thousand Five Hundred Ninety-Seven Dollars (\$3,275,597) (such portion, the "Accrued Interest").

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

- Permit the transfer of the Sharswood Properties to the Borrower.
- Forgive the Accrued Interest.
- Permit the assumption by the Borrower of Assumed Debt.
- Provide a non-recourse construction/permanent loan in the amount of Six Million One Hundred and Eighty-Seven Thousand Dollars (\$6,187,000) (the "Authority Loan") to the Borrower consisting of New Financing and Assumed Debt under the following terms and conditions:
 - The term of the Authority Loan will be for forty-two (42) years at zero percent (0%) interest.
 - During the Authority Loan term, no principal or interest will be required to be paid.
 - The entire balance will be due and payable in forty-two (42) years.
 - Closing will be contingent upon tax clearance on all members of the development team.
- Permit the Authority Loan to be secured by a fourth (4th) lien position behind the Citizens Construction Loan, PHFA PHARE Loan, and the PHA Loan. Upon payment of the Citizens Construction Loan, partly by permanent financing provided by PHFA Mortgage Loan, the Authority Loan will remain in a fourth (4th) lien position behind PHARE Loan, PHFA Mortgage Loan and the PHA 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. Nadol, Mr. Smith and Ms. Buckley.



Mr. Thomas stated that he was informed that a vote was not taken for Item I (d) - Conveyance of Title of Philadelphia Redevelopment Authority Properties to the Philadelphia Land Bank.

Board Action

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

RESOLUTION NO. 2022-66

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"

2nd Councilmanic District Properties

2315 Greenwich Street
2316 Greenwich Street
2317 Greenwich Street
2318 Greenwich Street
2337 Greenwich Street
2339 Greenwich Street
2349 Greenwich Street

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

OLD BUSINESS

Mr. Rodriguez informed Mr. Thomas that a comment was received from Ms. Weiss asking for a status update on the Germantown Y. Mr. Rodriguez stated this might be in reference to the meeting Mr. Thomas had with community residents. Mr. Thomas replied that Ms. Weiss was not on that call. Mr. Thomas asked Mr. Rodriguez to convey the status.

Mr. Rodriguez stated that, with respect to the Germantown Y, Ms. Haskins submitted a comment

in the Q&A, joining in Ms. Weiss' request for a status update. Mr. Thomas asked for confirmation that this request was in follow-up to the meeting he had with the community. Mr. Rodriguez confirmed.

Mr. Thomas stated that not much has changed since the community meeting and recounted a discussion during the meeting as to whether there had been any movement on the prior developer, Keith Key. Mr. Thomas stated staff is still waiting for documentation yet to be received from Mr. Key, and that the status remains as it was when the meeting took place. Mr. Thomas stated that he would keep the community members he met with apprised of any movement.

Mr. Thomas asked if there were any other comments. Mr. Rodriguez replied that Ms. Weiss had her hand raised, as well as Mr. Haskins.

Mr. Thomas recognized Ms. Weiss and invited her to speak. Ms. Weiss thanked Mr. Thomas for the update but noted that it was not much of an update. Ms. Weiss stated that she also asked about the Lower Germantown properties; specifically, what has been happening with those properties and when will something happen with these properties. Ms. Weiss pointed out that these properties are sitting idle, unoccupied and blighted in the community, and people want to see something happen in a positive way.

Mr. Rodriguez replied that with respect to the Germantown Settlement properties that Ms. Weiss addressed, the community outreach has been done and that the Authority is waiting for the report from the Maple Corporation. Mr. Rodriguez stated that the Authority is continuing to do property management and address the concerns present at those properties. Mr. Rodriguez stated that not all the properties are vacant and explained that the Authority is addressing the issues with the occupied units. Mr. Rodriguez stated that this will position the Authority to act, and once the report is received, the Authority can plan a course of action.

Ms. Weiss asked about the illegally occupied units. Mr. Rodriguez responded that it is a legal process and follows the same issue as to where the Authority is going to have to move people. Mr. Rodriguez stated that this assessment is ongoing.

Ms. Weiss asked when can we expect the next phase; specifically, with respect to renovations, rehabilitation and getting these properties available to be occupied legally. Mr. Thomas replied to Ms. Weiss that she can expect the vacant properties to move quicker than the properties that are being illegally occupied. Mr. Thomas stated that once staff receives the report from Maple will have an assessment and staff will be able to move forward with vacant properties. Mr. Thomas indicated, ideally, Hamill Mill and Blakestone or Blakemore. Mr. Rodriguez indicated Blakemore. Mr. Thomas explained that these two will move, then the properties that are illegally occupied, which will take a little more time from a legal process.

Ms. Weiss asked when the report from Maple is expected to be received, and how long after the report will it take for the next assessment. Mr. Thomas responded there is no other assessment to be done after the report. Mr. Thomas stated that after the report, the Authority will be making a decision and putting out an RFP specially related to those sites. Ms. Weiss asked how the RFP

will be compiled? Mr. Thomas replied that the Authority is working with the city to find funding to support the RFP, and that there may be an issue because this RFP will be site specific and more than likely will come with subsidies.

Mr. Thomas recognized Ms. Haskins. Ms. Haskins greeted Mr. Thomas and members of the Board. Ms. Haskins stated that Mr. Thomas answered a lot of question regarding the Lower Germantown Settlement properties but that she had more questions to ask. Ms. Haskins stated that, before she asked her other questions, she was in the process of preparing a follow-up letter to the meeting that Mr. Thomas had with community members. Ms. Haskins further stated that everyone appreciated Mr. Thomas having that meeting. Ms. Haskins explained that she was in the hospital and was delegated to write the letter; however, somewhere along the way it got lost after she sent a draft copy to the committee.

Ms. Haskins stated she wanted to focus on the Lower Germantown properties because she has been concerned about the whole process. Ms. Haskins pointed out the community has put up with over a year or maybe over two years of whatever the investigation has been, and that she believed there is some stale information that was paid for when the assessment was done on these properties. These properties are probably in worse shape and/or illegally occupied. Ms. Haskins further stated the existing condition survey is probably stale by now because of all the time that has passed.

Ms. Haskins stated that as a member of the steering committee, she has been concerned about how the steering committee was handled and the way the work was handled. Ms. Haskins asked what the terms and conditions under the Maple Corporation contract were and what they were expected to do and how much they were paid to do it. Ms. Haskins emphasized that something has to be done to speed this up.

Ms. Haskins referred to the concluding meeting in August and pointed out that it is now October, that there was nothing surprising in that meeting, and that Mr. Thomas could have written that report a long time ago. Ms. Haskins asserted that the community all agreed they want affordable housing and to consider first time homebuyers for the properties that qualified under this program. Ms. Haskins further stated there is no mystery here but delay, delay, delay; it's really taking too long. Ms. Haskins asked Mr. Thomas if there was anything he can do to demand that Maple Corporation provide the report within a certain period of time. Mr. Thomas responded first that he hoped Ms. Haskins was feeling better. Mr. Thomas stated that is a good question because he was going to ask the same question. Mr. Thomas stated he believed the report was due in September, and asked Mr. Rodriguez for the status.

Mr. Rodriguez replied that he would have to reach out to his staff to find out, and asked Mr. Lawrence if he had any additional information. Mr. Lawrence replied that the Authority was expecting the report this month but that he would reach out to confirm the ETA as of the current moment.

Mr. Thomas stated that, to Ms. Haskins' point, the Authority needed to review the contract to confirm they are in compliance with the contract. Mr. Rodriguez and Mr. Lawrence responded, certainly.

Mr. Thomas asked Ms. Haskins if she had any other questions. Ms. Haskins replied that she would like this matter to be given serious priority because the Authority probably has more opportunity with these properties than anywhere else in the city to do some good. Finally, Ms. Haskins stated the community supports the Authority on this. Mr. Thomas replied he appreciated that. Mr. Thomas stated the Authority would definitely keep its focus and momentum on Germantown because the public desires it. Mr. Thomas further stated that he shared Ms. Haskins' belief that the Authority can do a lot with these properties in Germantown and should not be sitting on them. Mr. Thomas stated he would make it a priority. Ms. Haskins thanked Mr. Thomas.

Mr. Thomas asked if there were any other comments from the public. Mr. Rodriguez responded that Ms. Weiss had her hand raised again.

Ms. Weiss stated that she was reminded about one of the Lower Germantown properties, which is on the register of Historic properties: 81 E. Church Lane, and the condition that it is in. Ms. Weiss stated that she sent an email over a year ago, asking what was going to be done to keep that property from further deterioration. Ms. Weiss explained that she was told it would be addressed, but that to her knowledge it has not been addressed. Ms. Weiss stated again that this property is on the Philadelphia Registry of Historic Properties and it deserved the attention and preservation of a property on the Registry. Ms. Weiss further stated she would like to assume the property is being maintained.

Mr. Thomas asked if this was the property that caught on fire. Mr. Rodriguez replied yes. Mr. Rodriguez stated that Ms. Weiss indicated the property address is 81 E. Church Lane, but that this property is not owned by the Authority. Ms. Weiss asked if it could be 83 E. Church Lane. Mr. Rodriguez responded that 83 E. Church Lane did experience a fire and the property was stabilized by Property Management. Mr. Thomas stated it had been reported to him that the property has not been rehabilitated, but that it has been stabilized to prevent further decay. Ms. Weiss stated she would question that the property being stabilized.

Mr. Thomas replied that he would send staff out to the site to verify what he stated and would request pictures to be taken. Ms. Weiss asked if she could have copies of the pictures. Mr. Thomas responded that once he received them and verifies what he indicated, then Ms. Weiss would have them as well.



NEW BUSINESS

Mr. Thomas asked 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 4:42 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 October 12, 2022 - Attendance

Attended	User Name (Original Name)	First Name	Last Name
Yes	Jamila Davis	Jamila	Davis
No	Najah	Najah	Yasin
No	Jay	Jay	Sessoms
No	Julie	Julie	Stapleton Carroll
Yes	Russell Hicks	Russell	Hicks
No	Michael	Michael	Briscoe
No	Jacob	Jacob	Peck
No	Arlene	Arlene	Brackett
No	Ingrid Bernadette	Ingrid Bernadette	Wyche
No	Dawud	Dawud	Bey
No	Aaron	Aaron	Eichenlaub
Yes	ARICA MILLER	ARICA	MILLER
No	richard	Richard	Horstman
No	Eraida	Eraida	Luzunaris
No	Maximillian	Maximillian	Keyser
No	Mike	Mike	Tomasetti
No	Toki	Toki	Rehder
Yes	Whitney Chambers	Whitney	Chambers
Yes	Andrew Davenport	Andrew	Davenport
No	Dwayne	Dwayne	Hillian
No	Misty	Misty	Farrow
No	Lyle	Lyle	Winklerprins
No	Dennis	Dennis	Shelly
Yes	Ed Henderson	Ed	Henderson
No	Alex	Alex	Balloon
Yes	Colette Pete	Colette	Pete
Yes	a weiss	a	weiss
Yes	Todd Hestand	Todd	Hestand
Yes	Yvonne Haskins	Yvonne	Haskins
Yes	Carolyn Terry	Carolyn	Terry
	17186191593		
	17186191593		
	12158821025		

PRA Board Meeting of October 12, 2022 - Q & A

Question	Asker Name	Answer
is there an update concerning the Germantown women's y and the lower Germantown properties. if not why and when do we expect action on these long overdue issues. -Allison weiss 215 843 5555 SoLo	a weiss	Questions regarding the Y will be addressed at the end of the regular agenda in "Old business"
thank you	a weiss	
not able to hear speaker	a weiss	
Would dialing in on a land line help with the audio issue?	Whitney Chambers	
still not able to hear speaker Darci Bauer	a weiss	
Just want to thank staff and board for approving this important preservation of affordable housing and the new construction of new affordable units!!	Andrew Davenport	
I join Allison Weiss in asking for an update on The Germantown YWCA building and the Lower Germantown properties for which a so-called community engagement was concluded in August	Yvonne Haskins	
Is there a need for additional commercial lending resources for land purchase, property renovations and real estate projects? We provide technical assistance, business services and access to capital at https://ebonysuns.com/services/	Russell Hicks	Appreciate the offer but commercial lending is not at issue for acquisition with these properties.



BOARD FACTSHEET
 Meeting of October 12, 2022
 Approval of Construction Contract
 Watts Restoration Company, Inc.
 Engine No. 56 Envelope Renovations

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 Watts Restoration Company, Inc. ("Watts Restoration") for the Engine No. 56 Envelope Renovations project (the "Project"), located at 830 Rhawn Street.

The Project consists of primarily exterior masonry repairs to an existing brick and limestone fire house. Work includes, but may not be limited to, full repointing of brick façade; exterior masonry cleaning; repairing of cracks in existing brick masonry; limestone coping repair, resetting, and repointing; window lintel repair and/or replacement; replacement of broken limestone units; repair of displaced exterior walls; repair of interior glazed tile units; roof ladders; and removal of the existing fire hose tower.

SELECTION PROCESS:

On August 11, 2022, the Authority advertised a Public Bid for the Project. The Authority received seven (7) bids from qualified contractors. Watts Restoration was the lowest, qualified bidder.

Watts Restoration Company, Inc.

1704 Bustleton Pike
 Feasterville, PA 19053
 Total Base Bid: \$694,620.00
 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 (photograph).

Prepared by: Robert LaBrum
 Reviewed by: Susan Varghese



BOARD FACTSHEET

Meeting of October 12, 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 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"

5th Councilmanic District Properties

800 W. Cumberland Street
3548 Germantown Avenue



BOARD FACTSHEET

Meeting of October 12, 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 certain 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 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: Mathen Pullukattu

Reviewed by: Jessie Lawrence

EXHIBIT "A"

2nd Councilmanic District Properties

2315 Greenwich St
2316 Greenwich St
2317 Greenwich St
2318 Greenwich St
2337 Greenwich St
2339 Greenwich St
2349 Greenwich St


BOARD FACTSHEET

Meeting of October 12, 2022
 Release of Use Restriction
 523-27 Cecil B. Moore Avenue

NAME OF DEVELOPER/APPLICANT: Daniel J. Lasdon ("Redeveloper")
 1700-02 N. Fifth, LP ("Assignee")

NATURE OF TRANSACTION: The Board is asked to authorize the issuance of a release of the use restriction relative to the property located at 523-27 Cecil B. Moore Avenue (the "Property").

BACKGROUND: The Property was acquired by the Philadelphia Redevelopment Authority (the "PRA") at the requests of the Commerce Department and the Philadelphia Industrial Development Corporation as part of the American Street Site Assembly Program (the "Site Assembly Program"). The mission of the Site Assembly Program was to create parcels to attract new businesses and retain and grow existing businesses on the American Street corridor.

The PRA and the Redeveloper entered into a Redevelopment Agreement dated October 4, 2004 to develop a parking lot on the Property along with some adjacent properties. The Redevelopment Agreement was subject to a disposition supplement restricting the use of the Property to parking. The PRA, Redeveloper, and Assignee entered into an Assignment Agreement dated July 14, 2007 for the Assignee to assume the rights and obligations as Redeveloper under the Redevelopment Agreement and convey the Property to the Assignee. The PRA conveyed the Property to the Assignee on November 9, 2007. The Property was developed in accordance with the Redevelopment Agreement and Assignment Agreement and a Certificate of Completion was issued on August 12, 2008.

The Assignee is now requesting that the parking restriction be removed so the entire site can be developed into multifamily residential development. In consideration of releasing the use restriction early, the PRA will receive an administrative fee of Ten Thousand (\$10,000) Dollars.

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

Prepared by: Brian Romano
Reviewed by: Jessie Lawrence



BOARD FACTSHEET

Meeting of October 12, 2022

Certificate of Completion

Industrial Stage B, Portion of Parcel G (3060 S. 61st Street)

NAME OF DEVELOPER/APPLICANT: Philadelphia Industrial Development Corporation, Philadelphia Industrial Development Corporation – Financing Corporation and Philadelphia Authority for Industrial Development (collectively, the "Redeveloper"), Philadelphia Regional Port Authority ("PRPA"), and Essington Avenue Partners II, L.P. ("Essington").

NATURE OF TRANSACTION: The Board is asked to authorize a Resolution authorizing the issuance of a Certificate of Completion for a portion of Parcel G in Industrial Stage B, now known as 3060 S. 61st Street (the "Property"), which was developed into a parking facility.

BACKGROUND: The Philadelphia Redevelopment Authority ("PRA") entered into a Redevelopment Agreement with the Redeveloper dated July 31, 1972 for the development of portions of the Industrial Stage B – Parcels B, C(2), D, F, G, H, I(2), and J of the Eastwick Urban Renewal Area, which was amended by a few amendatory agreements. The PRA conveyed Parcels B, C-2, G, H and J to the Redeveloper by deed dated October 17, 1977. The Redeveloper was required to obtain the PRA's consent to sell any of the properties and assign the development rights pursuant to the terms of the Redeveloper Agreement.

By Resolution No. 18,742, adopted by the Board on November 13, 2008, the Board authorized the Redeveloper to convey the Property to PRPA subject to the terms of the Redevelopment Agreement, as amended, permit PRPA to enter into a Ground Lease with Essington for the Property, and permit the Redeveloper to assign to Essington all of its rights and obligations as Redeveloper under the Redevelopment Agreement with respect to the Property. The PRA, the Redeveloper, PRPA and Essington entered into an Amendatory and Assignment Agreement dated November 10, 2008. Essington was required to and did develop the Property into a parking facility for Produce Terminal merchant trucks and vehicles ("Project").

Pursuant to the Redevelopment Agreement, as amended, and the Amendatory and Assignment Agreement, Essington was required to, among other things, adhere to the Economic Opportunity Plan ("EOP") requirements

and prevailing wage requirements, and Fine Arts commitment. Staff reached out to the respective departments to confirm if these requirements were met and were provided with the following information:

1. A payment was made to fulfill the Fine Arts requirement.
2. The prevailing wage requirement was supposed to be monitored by the City of Philadelphia's Labor Standards Unit (the "Labor Unit"). The Labor Unit advised the PRA that it has no records on the Project in order to determine whether or not the prevailing wage requirement was met. Consequently, the Labor Unit cannot sign off on the Project.
3. The EOP was not monitored due to an oversight by staff. Because of this, the department tasked with monitoring the EOP cannot sign off on the Project.

It appears that prevailing wages may have been paid to those individuals who worked on this Project because PRPA is an independent agency of the Commonwealth of Pennsylvania ("Commonwealth") and as such, PRPA advised staff that it would have had an independent obligation to require that prevailing wages be paid, Commonwealth and other public financing were provided to develop this Project, and PRPA provided the PRA with some copies of certified payrolls for this Project.

To evidence the efforts made to hire minority business enterprises ("MBEs") and women business enterprises, PRPA provided the PRA with executed subcontracts between one of its contractors and two (2) MBEs.

Should the Board approve this Certification of Completion, PRPA and Essington have been made aware that the following restrictions will not be released:

1. That no person shall be deprived of the right to live in the Redevelopment Project or to use any of the facilities therein, by reason of race, color, religion, sex or national origin.
2. That there shall be no discrimination in the use, sale or lease of any part of the Project against any person because of race, color, religion, sex or national origin.
3. No discrimination upon the basis of race, color, religion, sex or national origin in the sale, lease or rental or in the use or occupancy of the Property or any improvements erected or to be

erected thereon, or any part thereof.

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

Prepared by: Brian Romano
Reviewed by: Jessie Lawrence



BOARD FACTSHEET

Meeting of October 12, 2022

Transfer, Amendment and Assumption of Existing Loans with Sharswood Associates, L.P., and New Financing Sharswood III LLC

TRANSACTION SUMMARY

Authorization for the Philadelphia Redevelopment Authority (the "Authority") to consent to the transfer of the Sharswood Townhomes to Sharswood III LLC (the "Borrower") and provide a non-recourse construction permanent loan in an amount not to exceed Six Million One Hundred Eighty-Seven Thousand Dollars (\$6,187,000) (the "Authority Loan") to the Borrower. The Authority Loan will consist of assumed Authority debt in the amount of Four Million One Hundred Eighty-Seven Thousand Dollars (\$4,187,000) (the "Assumed Debt") from the Sharswood Townhomes development and new financing in an amount not to exceed Two Million Dollars (\$2,000,000) (the "New Financing").

BACKGROUND INFORMATION

Pursuant to Resolution No. 16,278, adopted on October 26, 1999, and Resolution No. 16,205, adopted on July 13, 1999, the Authority Board authorized the Authority to provide two (2) non-recourse construction/permanent loans secured by two (2) mortgages to Sharswood Associates, L.P. as evidenced by a HOME loan in the amount of One Million Six Hundred Eighty-Three Thousand One Hundred Eighty-Seven Dollars (\$1,683,187) accruing interest at six point thirty-nine hundredths percent (6.39%) compounded annually ("Note 1"); and a CDBG loan in the original amount of Four Hundred Thirty-Nine Thousand Dollars (\$439,000), as increased to Five Hundred Eighty-Four Thousand Dollars (\$584,000), of which Five Hundred Seventy-Two Thousand Four Hundred Ninety Dollars (\$572,490) was disbursed at zero percent (0%) interest ("Note 2", and together with Note 1, the "Authority Notes"). The proceeds of the Authority Notes were used to assist in the new construction and environmental remediation of seventy (70) units of permanent rental housing for low-income residents and one (1) management unit located at 2122-52 Sharswood Street, 2200-54 Stewart Street (previously known as 2200-54 Stewart Street, 2200-40 Sharswood Street, 2201-51 Sharswood Street, 2229-41 W. Master Street, 2223 W. Master Street, 2201-47 Harlan Street, 2226-30 Harlan Street, 2236-48 Harlan Street, 1400-08 N. 22nd Street, 1412-22 N. 22nd Street), 2135-39 W. Master Street, and 1412-22 N. 23rd Street (collectively, the "Sharswood Properties").

The Sharswood Townhomes has reached its fifteen (15) year low-income housing tax credit compliance period. The developer, The Michaels Organization ("Michaels"), the sponsor of the Sharswood Townhomes, has developed a preservation plan to make capital improvements to the Sharswood Townhomes and keep the units affordable. Capital improvements will include major system replacements, such as replacing the HVAC equipment, updates to both the kitchen and baths, roofing, windows, doors and other exterior features. The rehabilitation scope of work will also reconfigure the existing community building to expand laundry room capacity to ten (10) washer/dryer sets and relocate the community room and leasing office space to a new facility being developed on the southwest corner of N. 21st and Sharswood Streets.

PROPOSED PROJECT

The Harlan Sharswood Preservation Project (the "Project") will consist of the preservation of the Sharswood Townhomes and the new construction of an additional forty-three (43) permanent rental housing units (the "Harlan Townhomes") for individuals and families with household incomes at or below sixty (60%) percent of Area Median Income located in the Sharswood/Blumberg Neighborhood.

The Harlan Townhomes will consist of the new construction of forty-three (43) units in eleven (11) buildings that will feature two (2) story stacked flat buildings and two (2) to three (3) story townhomes totaling fifty-eight thousand (58,000) square feet and over one thousand (1,000) square feet of new community space. The Harlan Townhomes units will be located at 1400-02 N. 21st Street, 1407-11 N. 22nd Street, 2106-44 Harlan Street, 2117-21 Master Street, 2125-29 Master Street, 2100 Sharswood Street (collectively, the "Harlan Properties").

Michaels has formed the Borrower to acquire (i) the Sharswood Properties from Sharswood Associates, L.P., and (ii) the Harlan Properties from PHA (as defined below).

PROPOSED FINANCING

To finance the Project, Michaels applied and received from the Pennsylvania Housing Finance Agency ("PHFA") four (4%) percent low-income housing tax credit/tax exempt bonds. Additional financing will include: PHFA Pennsylvania Housing and Rehabilitation Enhancement Funds ("PHFA PHARE Loan"), PHFA Mortgage Loan Funds ("PHFA Mortgage Loan"), Philadelphia Housing Authority ("PHA") Capital Funds ("PHA Loan"), and construction financing from Citizens Bank, National Association ("Citizens") ("Citizens Construction Loan"). In

addition, Michaels received a new financing commitment from the City of Philadelphia Division of Housing and Community Development in the amount of Two Million Dollars (\$2,000,000). The Authority Loan consists of Assumed Debt and New Financing.

Michaels asked the Authority to forgive a portion of the accrued interest on Note 1 in the approximate amount of Three Million Two Hundred Seventy-Five Thousand Five Hundred Ninety-Seven Dollars (\$3,275,597) (such portion, "Accrued Interest"). The forgiveness of the Accrued Interest is needed because the Sharswood Properties have an appraised value of Four Million Five Hundred Thousand Dollars (\$4,500,000) and PHFA will not permit an acquisition price higher than the appraised value.

The Board is asked to consent to the following:

- Permit the transfer of the Sharswood Properties to the Borrower.
- Forgive the Accrued Interest.
- Permit the assumption by the Borrower of Assumed Debt.
- Provide a non-recourse construction/permanent loan in the amount of Six Million One Hundred and Eighty-Seven Thousand Dollars (\$6,187,000) to the Borrower consisting of New Financing and Assumed Debt under the following terms and conditions:
 - The term of the Authority Loan will be for forty-two (42) years at zero percent (0%) interest.
 - During the Authority Loan term, no principal or interest will be required to be paid.
 - The entire balance will be due and payable in forty-two (42) years.
 - Closing will be contingent upon tax clearance on all members of the development team.
- Permit the Authority Loan to be secured by a fourth (4th) lien position on the Project, behind the Citizens Construction Loan, PHFA PHARE Loan, and the PHA Loan. Upon payment of the Citizens Construction Loan, partly by permanent financing provided by PHFA ("PHFA Mortgage Loan"), the Authority Loan will remain in a fourth (4th) lien position behind PHFA PHARE Loan, PHFA Mortgage Loan and the PHA Loan.

COMMENTS OR OTHER CONDITIONS

The Office of Economic Opportunity has approved the Economic Opportunity Plan goals. The Philadelphia Housing Development Corporation Housing Construction Department has approved the plans, specifications, and construction costs. PHA performed the environmental clearance from the U.S. Department of Housing and Urban Development.

LOAN CLOSING WILL BE CONTIGENT UPON:

- Tax Clearance for all members of the development team

Proposed Resolution and supporting documentation are attached.

Prepared by: Zena Holland, Senior Housing Development Officer

Reviewed by: Darci Bauer, Director of Housing Finance



BOARD FACTSHEET

Meeting of November 9, 2022

Contract Authorization for Executive Director for Certain

City of Philadelphia Projects

Nature of Request: The Board is requested to authorize the Executive Director, without further Board approval, to award contracts with respect to certain City of Philadelphia (the "City") capital improvement and Rebuilding Community Infrastructure Program ("Rebuild") construction and improvement projects (collectively, "Projects"), in amounts not to exceed One Hundred Thousand Dollars (\$100,000).

Background: On September 14, 2022, the Board of Directors of the Philadelphia Redevelopment Authority (the "Authority") adopted Resolution No. 2022-54, which 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 of Seventy-Five Thousand Dollars (\$75,000).

The Authority would like to increase that authorization solely for contracts where the Authority acts as agent for the City for the Projects and is the grantee or subgrantee under the following agreements:

- Grant Agreement, dated as of September 21, 2018, as amended, by and between the Authority, as grantee, and the City, acting through its Department of Parks & Recreation and its Finance Department, as grantor ("PPR Grant Agreement");
- Subgrant Agreement, dated as of December 31, 2018, as amended, by and between the Authority, as subgrantee, and the Philadelphia Authority for Industrial Development, as subgrantor ("Rebuild Subgrant Agreement"); and
- Grant Agreement, dated as of October 23, 2019, as amended, by and between the Authority, as grantee, and the City, acting through its Department of Public Property, as grantor ("DPP Grant Agreement").

The PPR Grant Agreement, the Rebuild Subgrant Agreement and the DPP Grant Agreement shall be collectively referred to herein as the "Grant Agreements".

Pursuant to the Grant Agreements, the Authority is obligated to, among other things, manage, oversee and use allocated City funding to pay for the Projects.

The purpose of this proposed authorization is to assist the Authority with its ability to efficiently carry out its obligations under the Grant Agreements.

The proposed resolution is attached.

Prepared by: Alex Braden

Reviewed by: Susan Varghese

RESOLUTION NO.

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO AWARD CONTRACTS FOR CERTAIN CITY OF PHILADELPHIA PROJECTS IN AMOUNTS NOT TO EXCEED \$100,000

WHEREAS, the Board of Directors (the "Board") of the Philadelphia Redevelopment Authority (the "Authority") grants the Executive Director the right to award contracts and approve purchases for a set maximum monetary limit as determined by the Board from time to time.

WHEREAS, the Authority would like to increase the Executive Director's contract authorization to an amount not to exceed One Hundred Thousand Dollars (\$100,000) solely for contracts where the Authority acts as agent for the City of Philadelphia ("City") for certain City capital improvement and Rebuilding Community Infrastructure ("Rebuild") construction and improvement projects (collectively, "Projects") and is the grantee or subgrantee under the following agreements: (i) Grant Agreement, dated as of September 21, 2018, as amended, by and between the Authority, as grantee, and the City, acting through its Department of Parks & Recreation and its Finance Department, as grantor ("PPR Grant Agreement"); (ii) Subgrant Agreement, dated as of December 31, 2018, as amended, by and between the Authority, as subgrantee, and the Philadelphia Authority for Industrial Development, as subgrantor ("Rebuild Subgrant Agreement"); and (iii) Grant Agreement, dated as of October 23, 2019, as amended, by and between the Authority, as grantee, and the City, acting through its Department of Public Property, as grantor ("DPP Grant Agreement"). The PPR Grant Agreement, the Rebuild Subgrant Agreement and the DPP Grant Agreement shall be collectively referred to herein as the "Grant Agreements".

WHEREAS, the Board finds that the ability of the Authority to efficiently carry out its obligations under the Grant Agreements would benefit by increasing the contract authorization of the Executive Director, without further Board approval, with respect to the Projects.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Executive Director is hereby authorized to award contracts with respect to the Projects contemplated by the Grant Agreements in amounts not to exceed One Hundred Thousand Dollars (\$100,000).

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 November 9, 2022

Settlement of Litigation and Related Claims

Independence Place Condominiums

Litigation Caption: *Philadelphia Redevelopment Authority f/k/a Redevelopment Authority of the City of Philadelphia v. One Independence Place Owners' Association and Two Independence Place Owners' Association*, Philadelphia County Court of Common Pleas, February Term, 2021, No. 01769 (the "Litigation").

Nature of Litigation: The Board is requested to authorize the Philadelphia Redevelopment Authority (the "Authority") to enter into a Settlement Agreement and Release (the "Agreement") with One Independence Place Owners' Association and Two Independence Place Owners' Association (collectively, the "Defendants") to resolve the breach of contract claim presented in the Litigation filed by the Authority and all counterclaims filed by the Defendants regarding the entry plaza and the artwork known as "Total Environment" at the property located at 233-41 South 6th Street, Philadelphia, Pennsylvania, commonly known as the Independence Place condominiums (the "IP Plaza"). The terms and conditions of the Agreement are contained in a Confidential Settlement Memorandum that has been provided to the Board.

PROPERTY INFORMATION: 233-41 South 6th Street, Philadelphia, Pennsylvania

COMMENTS OR OTHER CONDITIONS:

Through negotiations, the Authority and the Defendants are willing to release all claims presented in the Litigation and all other claims related to the IP Plaza provided all parties comply with the terms and conditions of the Agreement.

Proposed Resolution is attached.

Prepared by: Alex Braden

Reviewed by: Susan Varghese

RESOLUTION NO.**RESOLUTION AUTHORIZING SETTLEMENT WITH ONE INDEPENDENCE PLACE OWNERS' ASSOCIATION AND TWO INDEPENDENCE PLACE OWNERS' ASSOCIATION OF LITIGATION AND RELATED CLAIMS INVOLVING INDEPENDENCE PLACE CONDOMINIUMS LOCATED AT 233-41 S. 6TH STREET**

WHEREAS, One Independence Place Owners' Association and Two Independence Place Owners' Association (collectively, the "Defendants") and the Philadelphia Redevelopment Authority (the "Authority") are parties to that certain litigation docketed as Philadelphia Redevelopment Authority f/k/a Redevelopment Authority of the City of Philadelphia v. One Independence Place Owners' Association and Two Independence Place Owners' Association, Philadelphia County Court of Common Pleas, February Term, 2021, No. 01769 (the "Litigation").

WHEREAS, the Litigation involves a breach of contract and other claims between the Defendants and the Authority related to the entry plaza and the artwork known as "Total Environment" at the property located at 233-41 South 6th Street, Philadelphia, Pennsylvania, commonly known as the Independence Place condominiums (the "IP Plaza").

WHEREAS, the Defendants and the Authority have deemed it desirable to resolve all claims presented in the Litigation and all other claims that have been or could be raised relative to the IP Plaza amicably in accordance with the terms of the proposed Settlement Agreement and Release ("Agreement"), subject to Board approval.

WHEREAS, General Counsel has provided the Board with a Confidential Settlement Memorandum outlining the material terms and conditions of the proposed Agreement.

WHEREAS, the Defendants and the Authority are willing, subject to Board approval, to release all claims presented in the Litigation and all other claims related to the IP Plaza provided the parties comply with the terms and conditions of the proposed Agreement.

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

NOW, THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Deputy Executive Director of Real Estate is hereby authorized to execute the Settlement Agreement and Release in accordance with the terms of the Confidential Settlement Memorandum, and to release all claims presented in the Litigation and all other claims related to the IP Plaza provided all parties comply with the terms and conditions of the proposed Agreement.

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 purpose and intents.



BOARD FACTSHEET

Meeting of November 9, 2022

First Amendment to Second Amended and Restated Parking Garage Development Agreement and Lease and Estoppel and Other Ancillary Agreements and Documents Related to the Parametric Garage Associates Refinancing
 Parametric Garage Associates
 Parametric Garage

NAME OF DEVELOPER/APPLICANT: Parametric Garage Associates ("Parametric")

NATURE OF TRANSACTION: Authorization to enter into a First Amendment to Second Amended and Restated Parking Garage Development Agreement and Lease and Estoppel ("Amendment") and other ancillary agreements and documents related to the Parametric refinancing.

In 1982, the Philadelphia Redevelopment Authority (the "Authority") entered into that certain Parking Garage Development Agreement and Lease (the "Original Development Agreement and Lease"), with Parametric, as tenant, for land located at 11th and Arch Streets (the "Premises"). The Original Development Agreement and Lease was amended by that certain Amended and Restated Parking Garage Development Agreement and Lease dated November 15, 1983 (the "Amended Development Agreement and Lease"), as amended, which obligated Parametric to construct a public parking garage with approximately twelve thousand two hundred and eighty-six (12,286) square feet of retail space on the Premises (the "Parametric Garage"). Through the City of Philadelphia (the "City"), bonds were issued to finance the construction of the Parametric Garage, which was constructed by Parametric in accordance with the Amended Development Agreement and Lease. The City guaranteed the bonds.

From 1983 to 2011, Parametric owed a substantial amount of money to the City and the Authority for its failure to make the debt service payments under the bond, which the City then paid under its bond guaranty, and for failing to pay the Authority most of the rent due to it during this time period.

Pursuant to Board Resolution No. 19,247, adopted on December 5, 2011, the Authority and Parametric entered into a certain Second Amended and Restated Parking Garage Development Agreement and Lease ("Second Amended Development Agreement and Lease") dated January 30, 2012, and made effective January 31, 2012, which, among other things, allowed Parametric to refinance its leasehold interest in the Premises, extended the term to December 31, 2051, and set the base annual net rent at Three Hundred Thousand Dollars (\$300,000).

The refinancing in 2012 enabled Parametric to obtain a loan in the amount of Sixteen Million Dollars (\$16,000,000) from Great American Life Insurance Company (the "Great American Loan"), One Million Three Hundred Sixty Thousand Two Hundred Fifty-Two Dollars and Fifty-Six Cents (\$1,360,252.56) of which was paid to the Authority and nearly all of the remaining proceeds of which were paid to the City. At this time, Parametric also executed two (2) promissory notes (the "PAID Notes") in favor of the Philadelphia Authority for Industrial Development for approximately Forty-Three Million Eight Hundred Thousand Dollars (\$43,800,000). Parametric was required to make payments under the PAID Notes from all net cash flow from the operations of the Parametric Garage. Pursuant to that certain Participation Agreement dated as of January 31, 2012, by and between the City and the Authority (the "Participation Agreement"), the parties thereto agreed that all payments made pursuant to the PAID Notes would be shared between the City as to a ninety and two-tenths percent (90.2%) pro rata share and the Authority as to a nine and eight-tenths percent (9.8%) pro rata share.

Now, Parametric seeks to refinance the Great American Loan with a new loan in the amount of Fifteen Million Dollars (\$15,000,000) made by Citi Real Estate Funding Inc. Parametric's new refinancing requires the Authority to: (i) amend the Second Amended Development Agreement and Lease; (ii) amend the Memorandum of Lease recorded in the City Department of Records; (iii) deliver a Ground Lease Estoppel to Citi; (iv) enter into an Escrow Agreement among Citi, the City, Parametric, and the Authority, among others; and (v) execute, acknowledge, deliver, file or record any and all ancillary agreements and other documents as may be necessary or desirable.

Under the proposed Amendment, the term will be extended to December 31, 2062 and Parametric will continue to pay the Authority Three Hundred Thousand Dollars (\$300,000) annually in rent. Parametric will continue to pay all net cash flow to the City and the Authority toward the balance of the PAID Notes. It is also expected that Parametric will make payments under the PAID Notes to the City and the Authority from the net loan proceeds in accordance with the Participation Agreement.

The City will request City Council approval of the refinancing of the Great American Loan and if approved by the Authority Board, the Authority will seek a City Council resolution approving the Amendment.

Proposed Resolution is attached.

Prepared by: Alex Braden
Reviewed by: Susan Varghese

Terms of Proposed First Amendment to Second Amended and Restated Parking Garage Development Agreement and Lease and Estoppel by and between the Philadelphia Redevelopment Authority, as Landlord and Parametric Garage Associates, as Tenant

Landlord:	Philadelphia Redevelopment Authority.
Tenant:	Parametric Garage Associates, or PAID, with an installment sale agreement in favor of Parametric Garage Associates.
Premises:	Parking garage at 11 th and Arch Streets.
Extension of Expiration Date:	From December 31, 2051 to December 31, 2062.
Rent:	Rent - No change - Base Annual Net Rent: \$300,000.
Other Payments:	Under a separate Participation Agreement with the City and PAID, PRA remains entitled to 9.8% of the proceeds of a \$9,600,000 Note (PAID A Note) and a \$34,189,882.81 Note (PAID B Note), each of which was subordinate to a \$16,000,000 lien in favor of Great American Life Insurance Company and will now be subordinate to a \$15,000,000 loan in favor of Citi Real Estate Funding Inc.
Transfer Taxes:	Tenant will pay all transfer taxes associated with this transaction, including, without limitation, extension of the lease term.
As Is, No Responsibility of Landlord:	The Premises is rented "As Is", without representations or warranties. Landlord has no responsibility or liability for any maintenance, repairs, rebuilding, replacements, services, compliance with legal requirements, or damages. Tenant will re-affirm this principle and re-affirm its release of the Landlord, as well as confirm that Landlord is not in default of the lease.
Estoppel Certificates	Both Tenant and Landlord will provide estoppel certificates to the new lender, Citi Real Estate Funding Inc.
Other Terms Remain the Same	All other terms under the original lease remain the same.

Note: this Term Sheet is for summary and City and PRA approval purposes only. It is not intended as a substitute to the actual lease, and the PRA is not bound until execution of a written First Amendment to Second Amended and Restated Parking Garage Development Agreement and Lease and Estoppel between Landlord and Tenant.

RESOLUTION NO.**RESOLUTION APPROVING A FIRST AMENDMENT TO SECOND AMENDED AND RESTATED PARKING GARAGE DEVELOPMENT AGREEMENT AND LEASE AND ESTOPPEL WITH PARAMETRIC GARAGE ASSOCIATES AND OTHER ANCILLARY AGREEMENTS AND DOCUMENTS RELATED TO THE PARAMETRIC GARAGE ASSOCIATES REFINANCING UPON CERTAIN TERMS AND CONDITIONS**

WHEREAS, in 1982, Philadelphia Redevelopment Authority (the "Authority") entered into that certain Parking Garage Development Agreement and Lease (the "Original Development Agreement and Lease"), with Parametric, as tenant, for land located at 11th and Arch Streets (the "Premises").

WHEREAS, the Original Development Agreement and Lease was amended and restated by that certain Amended and Restated Parking Garage Development Agreement and Lease dated November 15, 1983 (the "Amended Development Agreement and Lease"), as amended.

WHEREAS, Parametric with financial assistance from the City of Philadelphia ("City") built a structured parking garage with ground floor retail stores on the Premises and has since been operating the Garage.

WHEREAS, the Amended Development Agreement and Lease was last amended by that certain Second Amended and Restated Parking Garage Development Agreement and Lease (the "Second Amended Development Agreement and Lease") dated January 30, 2012, and made effective January 31, 2012.

WHEREAS, in connection with the Second Amended Development Agreement and Lease, and in order to finance the settlement of the amounts due to the City and to the Authority in unpaid back rent, Parametric obtained a loan in the amount of sixteen million dollars (\$16,000,000) from Great American Life Insurance Company (the "Great American Loan").

WHEREAS, Parametric now seeks to refinance the Great American Loan with a new loan in the amount of fifteen million dollars (\$15,000,000) made by Citi Real Estate Funding Inc. ("Citi").

WHEREAS, the Authority in cooperation with the City has determined that Parametric's proposal to refinance the Great American Loan will produce the most favorable solution to repayment of the obligations due to the Authority and the City.

WHEREAS, in order to secure refinancing, Citi has required that the Authority amend the Lease, including the extension of the lease term.

WHEREAS, the Authority and Parametric have reached agreement on certain terms of a First Amendment to Second Amended and Restated Parking Garage Development Agreement and Lease and Estoppel (the "First Amendment"), as more particularly outlined in a Term Sheet which has been presented and reviewed by this Board.

WHEREAS, the Board is willing to authorize the Authority to pursue further negotiation with Parametric in order to reach final agreement on all terms of the First Amendment upon the conditions stated below.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that approval is given to the Authority's Deputy Executive Director of Real Estate to enter into a First Amendment to Second Amended and Restated Parking Garage Development Agreement and Lease and Estoppel ("First Amendment") by and between the Authority, as Landlord, and Parametric Garage Associates, as Tenant, and an amendment to the Memorandum of Lease related thereto for recording in the City Department of Records, upon terms and conditions substantially in conformance with the Term Sheet presented to the Board and upon such other terms and conditions consistent therewith acceptable to the Deputy Executive Director of Real Estate and General Counsel.

FURTHER RESOLVING, that approval is given to the Deputy Executive Director of Real Estate to execute and deliver a Ground Lease Estoppel to Citi and an Escrow Agreement among Citi, the City, Parametric and the Authority, among others, 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 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 ancillary agreements, documents, instruments and certifications in form and substance acceptable to the Deputy Executive Director of Real Estate and General Counsel 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 the Resolution, First Amendment, and other documents referenced herein necessary or desirable to carry out its purposes and intents.



BOARD FACTSHEET

Meeting of November 9, 2022
 Approval of Construction Contract
 Torrado Construction Co., Inc.
 Disston Recreation Center Upgrades

NATURE OF TRANSACTION:

The approval of a Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia (the "City"), and Torrado Construction Co. Inc. ("Torrado") for the Disston Recreation Center Upgrades project, located at 4423 Longshore Avenue ("Project"). The Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

The Project includes roof renovation, doors and window replacement, interior finishes, HVAC and electrical upgrades, and other miscellaneous renovations.

SELECTION PROCESS:

On September 23, 2022, the Authority, as agent for the City, advertised a Request for Proposals for the Project. The Authority received two (2) proposals. Torrado's proposal was selected by the Project review team.

Torrado Construction Co., Inc.

3311 East Thompson Street
 Philadelphia, PA 19134
 Total Base Bid: \$5,445,800
 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 (photograph) are attached.

Prepared by: Robert LaBrum
 Reviewed by: Alex Braden

RESOLUTION NO.

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH TORRADO CONSTRUCTION CO., INC. FOR THE DISSTON RECREATION CENTER UPGRADES PROJECT AT 4423 LONGSHORE 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 Disston Recreation Center Upgrades project, located at 4423 Longshore Avenue (the "Project").

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

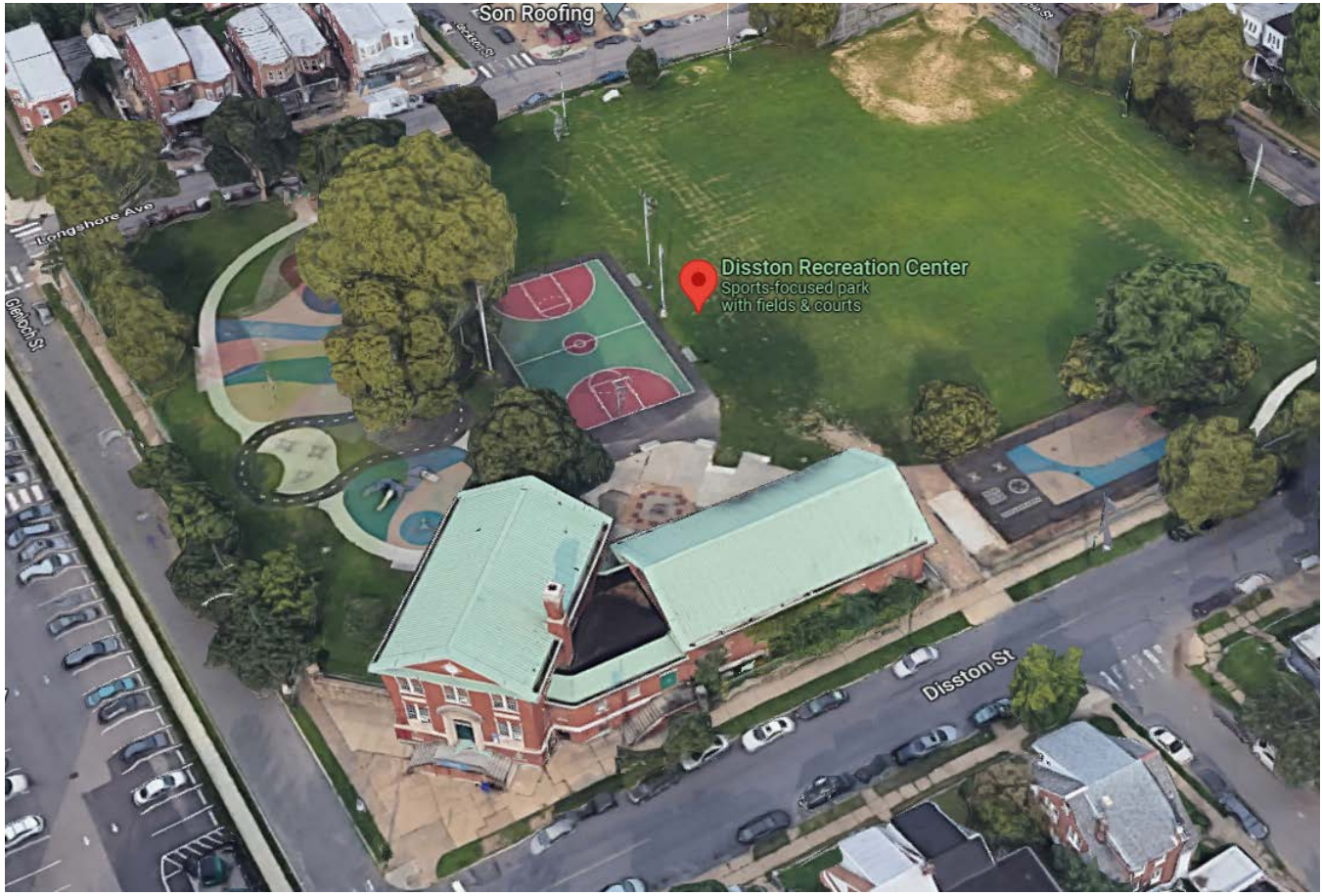
WHEREAS, Torrado's proposal was selected by the Project review team.

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 Torrado for the Project, with a maximum compensation not to exceed Five Million Nine Hundred Ninety Thousand Three Hundred Eighty Dollars (\$5,990,380.00) (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.

DISSTON RECREATION CENTER UPGRADES PROJECT
4423 LONGSHORE AVENUE





BOARD FACTSHEET

Meeting of November 9, 2022
 Approval of Construction Contract
 Gessler Construction Co., Inc.
 Vernon Park General Site Improvements

NATURE OF TRANSACTION:

The approval of a Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia (the "City"), and Gessler Construction Co., Inc. ("Gessler") for the Vernon Park General Site Improvements project, located at 5800 Germantown Avenue ("Project"). The Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

The Project includes renovations and infill work at the softball field, fence repair, shed relocation, tree pruning and stump removal, new trash receptacles and concrete pathways.

SELECTION PROCESS:

On September 29, 2022, the Authority, as agent for the City, advertised a Request for Proposals 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: \$438,000
 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 supporting Project information (photograph) are attached.

Prepared by: Robert LaBrum
 Reviewed by: Alex Braden

RESOLUTION NO.

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 VERNON PARK GENERAL SITE IMPROVEMENTS PROJECT AT 5800 GERMANTOWN 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 Vernon Park General Site Improvements project, located at 5800 Germantown Avenue (the "Project").

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

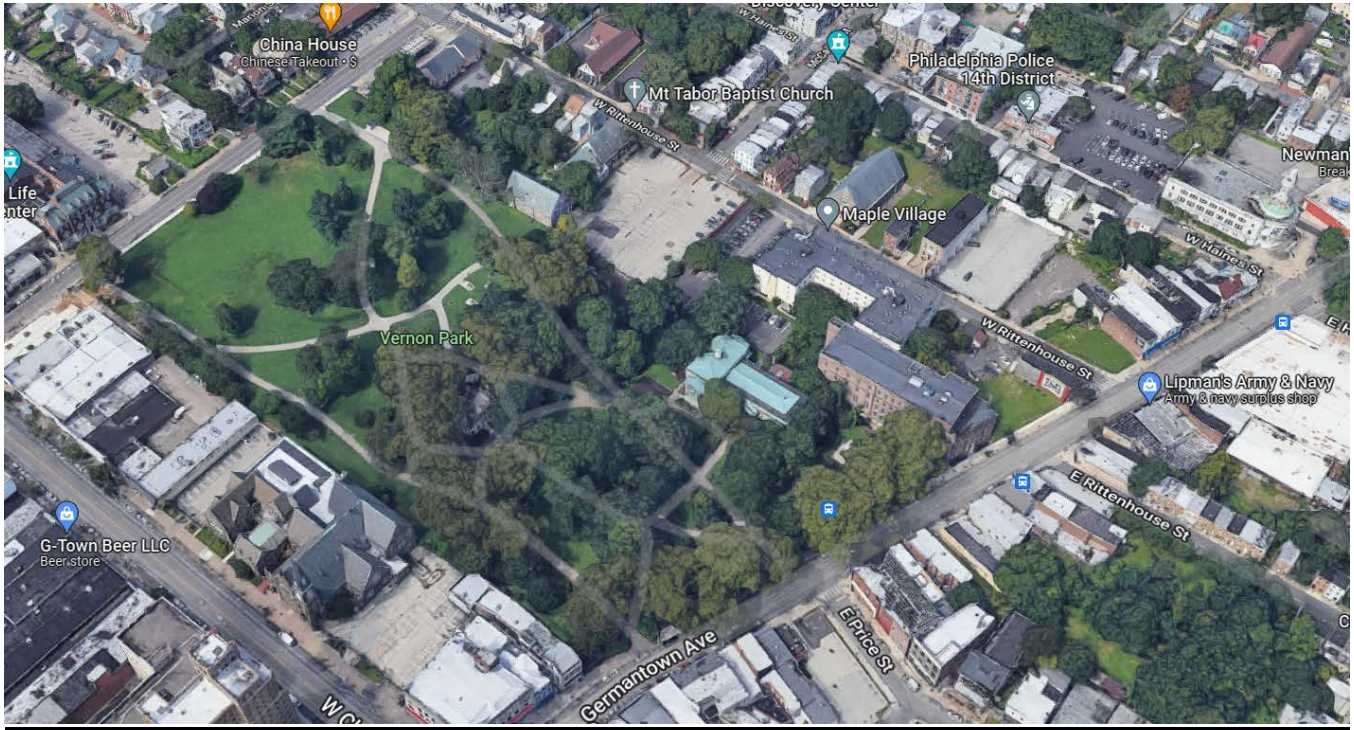
WHEREAS, Gessler's proposal was selected by the Project review team.

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 Four Hundred Eighty-One Thousand Eight Hundred Dollars (\$481,800.00) (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.

VERNON PARK
GENERAL SITE IMPROVEMENTS PROJECT
5800 GERMANTOWN AVENUE





BOARD FACTSHEET

Meeting of November 9, 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 certain 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 3rd Councilmanic District and 5th Councilmanic District Offices.

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: Mathen Pullukattu

Reviewed by: Jessie Lawrence

EXHIBIT "A"

3rd Councilmanic District Properties

3924 Cambridge Street
5127 W. Columbia Avenue
5137 W. Columbia Avenue
5129 W. Columbia Avenue
5143 W. Columbia Avenue
5145 W. Columbia Avenue
5159 W. Columbia Avenue
5161 W. Columbia Avenue
5804 Hazel Avenue
5226 Heston Street
5242 Jefferson Street
4145 Leidy Avenue
4153 Leidy Avenue
4157 Leidy Avenue
4163 Leidy Avenue
4187 Leidy Avenue
4189 Leidy Avenue
4205 Leidy Avenue
1654 N. Lindenwood Street
1659 N. Lindenwood Street
4050 Parkside Avenue
4060 Parkside Avenue
239 N. Paxon Street
3909 Pennsgrove Street
1113 State Street
1128 State Street
1118 State Street
1110 State Street
1112 State Street
4106-08 Viola Street
4152 Viola Street
4154 Viola Street
4227 Viola Street
4220 Viola Street
4290 Viola Street
5118 Viola Street
3900 Wyalusing Avenue
3902 Wyalusing Avenue

3911 Wyalusing Avenue
3912 Wyalusing Avenue
3919 Wyalusing Avenue
3926 Wyalusing Avenue
1656 N. Wilton Street
1659 N. Wilton Street
1205 N. 41st Street
1207 N. 41st Street
1214 N. 41st Street
1218 N. 41st Street
1232 N. 41st Street
1703 N. 42nd Street
1711 N. 42nd Street
1716 N. 42nd Street
1622 N. 52nd Street
1731 N. 53rd Street

5th Councilmanic District Property

1736 N. 22nd 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"

3rd Councilmanic District Properties

3924 Cambridge Street
5127 W. Columbia Avenue
5137 W. Columbia Avenue
5129 W. Columbia Avenue
5143 W. Columbia Avenue
5145 W. Columbia Avenue
5159 W. Columbia Avenue
5161 W. Columbia Avenue
5804 Hazel Avenue
5226 Heston Street
5242 Jefferson Street
4145 Leidy Avenue
4153 Leidy Avenue
4157 Leidy Avenue
4163 Leidy Avenue
4187 Leidy Avenue
4189 Leidy Avenue
4205 Leidy Avenue
1654 N. Lindenwood Street
1659 N. Lindenwood Street
4050 Parkside Avenue
4060 Parkside Avenue
239 N. Paxon Street
3909 Pennsgrove Street
1113 State Street
1128 State Street
1118 State Street
1110 State Street
1112 State Street
4106-08 Viola Street
4152 Viola Street
4154 Viola Street
4227 Viola Street
4220 Viola Street
4290 Viola Street
5118 Viola Street
3900 Wyalusing Avenue
3902 Wyalusing Avenue
3911 Wyalusing Avenue
3912 Wyalusing Avenue
3919 Wyalusing Avenue

3926 Wyalusing Avenue
1656 N. Wilton Street
1659 N. Wilton Street
1205 N. 41st Street
1207 N. 41st Street
1214 N. 41st Street
1218 N. 41st Street
1232 N. 41st Street
1703 N. 42nd Street
1711 N. 42nd Street
1716 N. 42nd Street
1622 N. 52nd Street
1731 N. 53rd Street

5th Councilmanic District Property

1736 N. 22nd Street



BOARD FACTSHEET

Meeting of November 9, 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 certain 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 8th 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: Brian Romano
Reviewed by: Jessie Lawrence

EXHIBIT "A"

8th Councilmanic District Properties

82 W. Johnson Street

84 W. Johnson 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"

8th Councilmanic District Properties

82 W. Johnson Street

84 W. Johnson Street

**BOARD FACTSHEET**

Meeting of November 9, 2022
 Assignment of Development Rights
 Eastwick Stage A - Parcel E
 7411 Holstein Avenue
 Olivieri & Associates Incorporated

NAME OF DEVELOPER/APPLICANT: Olivieri & Associates Incorporated
 ("Applicant")

Nature of Transaction: By Resolution No. 8206, adopted on October 16, 1972, the Board authorized an Agreement between the Philadelphia Redevelopment Authority and the Philadelphia Industrial Development Corporation, the Philadelphia Industrial Development Corporation-Financing Corporation, and the Philadelphia Authority for Industrial Development (collectively, "Redeveloper"), for the development of the Eastwick Urban Renewal Area, Industrial Stage A – Parcels A, B, C, D, E, F, I, J and K. All parties executed this Agreement on March 3, 1974.

Today, the Board is requested to approve the assignment of development rights from the Redeveloper to the Applicant for the last remaining portion of Industrial Stage A - Parcel E, located in the vicinity of S. 76th Street and Holstein Avenue, now known as 7411 Holstein Avenue (the "Parcel"). Applicant is a certified women-owned business enterprise, Philadelphia-based heavy highway construction firm. Applicant currently operates a garage in South Philadelphia, which is currently subject to condemnation by the City. Applicant will develop the Parcel into a twelve thousand five hundred (12,500) square foot office and storage building with outdoor parking for its heavy trucks ("Project"). Construction is expected to be completed on or before February 1, 2024.

Legal Entity/Other Partners: Olivieri & Associates Incorporated

Mailing Address: P.O. Box 60598, Philadelphia, PA 19145

PROPERTY INFORMATION: Vicinity of S. 76th Street and Holstein Avenue,
 Portion of Eastwick Stage A – Parcel E, 7411
 Holstein Avenue

Description: 121,572 sq. ft., vacant lot **Zoning:** I-2 **Use:** Industrial

COMMENTS OR OTHER CONDITIONS:

The Parcel is part of the Eastwick Urban Renewal Area and subject to the Eastwick Urban Renewal Plan. Redeveloper acquired the Parcel under its purchase of Eastwick Stage A – Parcel E from the Authority in 1984. The Parcel is the last portion of Eastwick Stage – Parcel E remaining to be assigned by the Redeveloper to a developer.

Applicant will pay Five Hundred Sixty-Five Thousand Dollars (\$565,000) to the Redeveloper for the Parcel. Total construction costs are approximately Two Million Six Hundred Thousand Dollars (\$2,600,000), which will be paid using developer's equity, a TD Bank loan and a loan from the Pennsylvania Industrial Development Authority.

Applicant has provided revised Preliminary Plans to the Authority, which were reviewed and approved by the Authority.

Applicant is compliant with the City Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been set at MBE 10–15%, WBE 10-15%. Prevailing Wage will apply to this Project.

Proposed Resolution and supporting Project information are attached (sources & uses, site plan and site map).

Prepared by: Brian Romano
Reviewed by: Jessie Lawrence

RESOLUTION NO.**RESOLUTION AUTHORIZING THE ASSIGNMENT OF DEVELOPMENT RIGHTS FROM PIDC TO OLIVIERI & ASSOCIATES INCORPORATED UNDER CERTAIN TERMS AND CONDITIONS – RE: A PORTION OF EASTWICK STAGE A – PARCEL E, NOW KNOWN AS 7411 HOLSTEIN AVENUE**

WHEREAS, the Philadelphia Redevelopment Authority ("Authority") entered into a Redevelopment Agreement with the Philadelphia Industrial Development Corporation, the Philadelphia Industrial Development Corporation-Finance Corporation, and the Philadelphia Authority for Industrial Development (collectively, "Redeveloper"), dated March 3, 1974, to provide for the redevelopment of Eastwick Urban Renewal Area, Industrial Stage A – Parcels A, B, C, D, E, F, I, J and K.

WHEREAS, said Redevelopment Agreement provides that the Redeveloper may indicate an assignee for all portions of the project area upon certain conditions and therein more fully set forth.

WHEREAS, Redeveloper has submitted the name Olivieri & Associates Incorporated ("Assignee") pursuant to said Redevelopment Agreement and has requested the Authority to approve same and consent to the transfer of title of last remaining portion of Industrial Stage A – Parcel E, located in the vicinity of S. 76th Street and Holstein Avenue, now known as 7411 Holstein Avenue (the "Assigned Parcel") to the Assignee.

WHEREAS, the Authority has carefully considered the request of the Redeveloper and examined the qualifications of the Assignee and other related factors.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority as follows:

1. That Olivieri & Associates Incorporated is approved as Assignee of the Assigned Parcel.
2. Assignee possesses the qualifications and financial resources to develop the Assigned Parcel in accordance with the Redevelopment Agreement, as amended and assigned.
3. That approval is hereby given to the disposition contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances subject to a determination that the proposed assignment and transfer does not represent profit to the Redeveloper.
4. That an agreement is authorized to be entered into with the Assignee providing that the Assignee shall be bound to perform the obligations of the Redeveloper in connection with the proposed development and to incorporate current Authority and City Policies and regulations (the "Assignment Agreement").
5. That the time for completion of construction shall be on or before February 1, 2024.

6. That the Redeveloper shall be released from any and all development obligation from the Assigned Parcel.
7. That the Assignment Agreement and other necessary documentation is authorized to be executed, delivered and recorded.
8. That the revised Preliminary Plans as reviewed by the Authority are hereby approved and are to be incorporated into the Assignment Agreement.

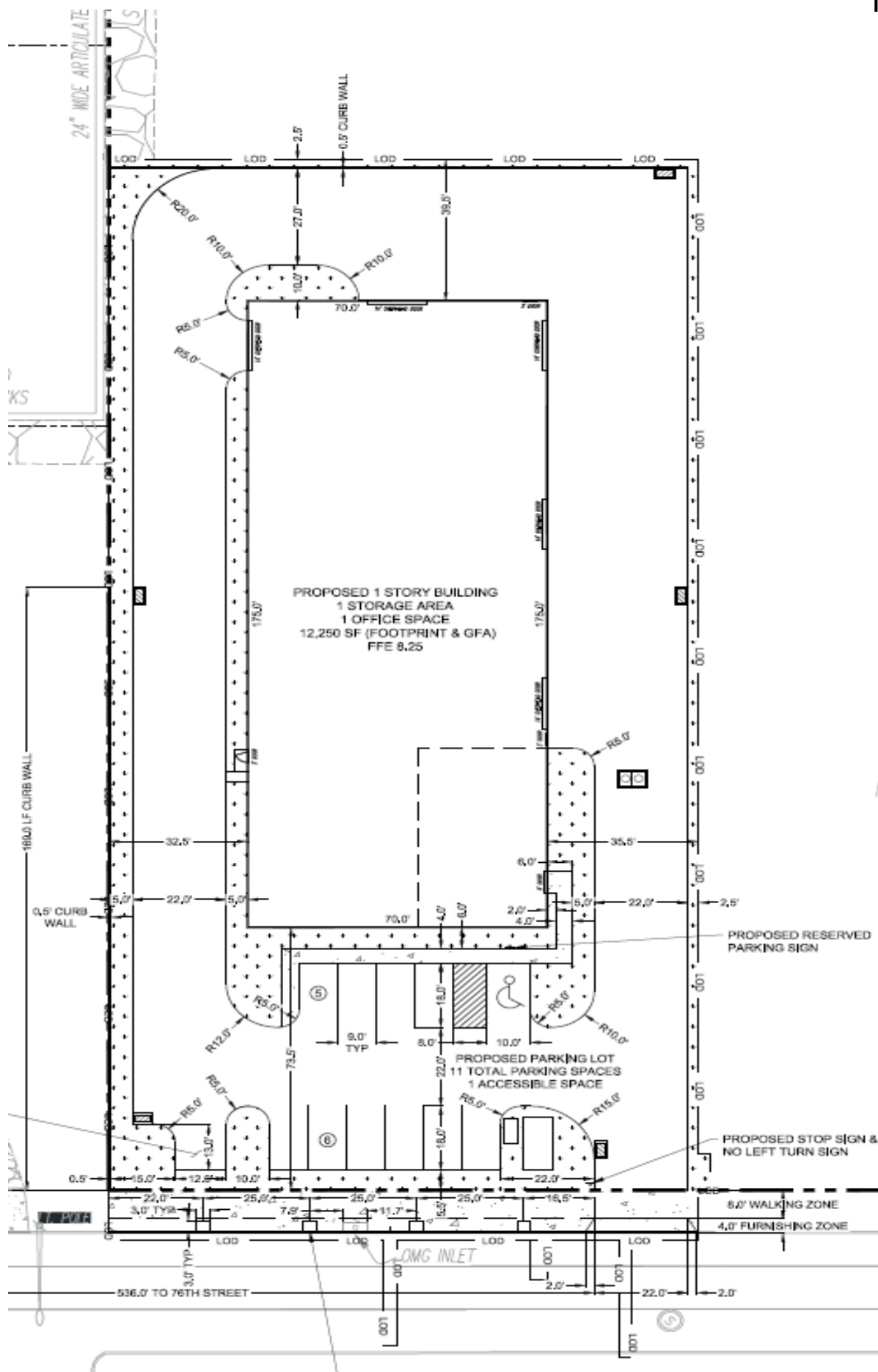
FURTHER AUTHORIZING, the preparation, execution, and delivery of all documentation necessary to carry out the foregoing in form and substance acceptable to the Deputy Executive Director of Real Estate and General Counsel.

FURTHER 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.



OWNER:
PROJECT: WAREHOUSE
LOCATION: 7411 HOLSTEIN AVE.
AREA(sf): 15,330
ARCHITECT:
ESTIMATE: GMP Budget
ESTIMATOR(s): JK
DATE DUE: September 15, 2022
BLDG. O.A. SF 15,330

DESCRIPTION	Cost per SF of Gross BLDG Area	TOTAL
DUMPSTERS	\$ 0.33	\$5,000
SITWORK	\$ 32.43	\$497,120
DEEP FOUNDATIONS	\$ 9.13	\$140,000
BUILDING CONCRETE	\$ 26.03	\$399,050
UNIT MASONRY	\$ 12.47	\$191,100
STRUCTURAL STEEL	\$ 33.72	\$516,909
ROUGH CARPENTRY (CFMF & DensGlas Ext. Shtg.)	\$ 2.48	\$38,000
FINISH CARPENTRY - TRIM MATL. & LSE. FURNISHINGS	\$ 0.42	\$6,500
DAMPROOFING & WATERPROOFING (ELEV. PITS - INTERIOR METHOD)	\$ 0.13	\$2,000
ROOFING & SHEET METAL	\$ 0.16	\$2,500
JOINT SEALANTS	\$ 0.16	\$2,500
BUILDING INSULATION	\$ 1.30	\$20,000
HOLLOW METAL DRS, FMES, WD DRS & FIN. HDWR- MATL.	\$ 0.55	\$8,500
DOORS & FRAMES & HARDWARE	\$ 0.55	\$8,500
ALUMINUM & GLASS STOREFRONTS / GLASS & GLZING	\$ 0.16	\$2,500
WINDOWS WITH INSTALLATION	\$ 1.11	\$17,000
GYPSUM DRYWALL & CFMF ASSEMBLIES	\$ 1.96	\$30,000
LVP	\$ 1.07	\$16,400
PAINTING AND COATINGS	\$ 0.60	\$9,240
BUILDING CODE REQUIRED WAYFINDING SIGNS	\$ 0.08	\$1,250
TOILET & FIRE ACCESSORIES	\$ 0.14	\$2,200
AUTOMATIC SPRINKLER FIRE PROTECTION	\$ 7.00	\$107,310
PLUMBING	\$ 6.39	\$98,000
HVAC SYSTEMS	\$ 3.65	\$56,000
ELECTRICAL & FIRE ALARM SYSTEMS	\$ 18.00	\$275,940
SUBTOTAL	160.05	\$2,453,519
PRECONSTRUCTION SERVICES	0.00	\$0
GENERAL CONDITIONS	0.00	\$0
SUBTOTAL	160.05	\$2,453,519
DESIGN CONTINGENCY	0.00	\$0
CONTRACTOR'S CONTINGENCY	8.00	\$122,676
SUBCONTRACTOR SURETY	0.00	N/A
CONTRACTOR'S INSURANCE excluded - Pa	1.04	\$15,948
BUILDER'S RISK INSURANCE	0.00	BY OWNER
PERMITS BY OWNER	0.00	BY OWNER
BOND		
BUSINESS INCOME & RECEIPTS TAX (to be paid directly by owner)	0.72	\$11,041
SUBTOTAL	169.81	\$2,603,184
1% ART ALLOWANCE		\$26,032
CM FEE	0.00	\$0
GRAND TOTAL	171.51	\$2,629,215



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Site Map

7411 Holstein Avenue

