

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, DECEMBER 14, 2022**

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

A G E N D A

APPROVAL OF BOARD MINUTES

Meeting of November 09, 2022

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| (a) Kingsessing Library Building Renovation and Site Improvements Project Smith Construction, Inc. 1201 S. 51 st Street Approval of Construction Contract | (1) |
| (b) Conveyance of Title to City Properties Through the Philadelphia Redevelopment Authority to the Philadelphia Land Bank | (5) |
| (c) Conveyance of Title to Philadelphia Redevelopment Authority Properties to the Philadelphia Land Bank | (9) |
| II. <u>DEVELOPMENT</u> | |
| Eastwick Urban Renewal Area 7411 Holstein Corp. Eastwick Stage A – Parcel E 7411 Holstein Avenue Amendment to Resolution No. 2022-74, Adopted on November 9, 2022 | (13) |

PHILADELPHIA REDEVELOPMENT AUTHORITY
BOARD MEETING MINUTES

Prior to the start of the meeting, Mr. Braden made the announcement that due to the Philadelphia Redevelopment Authority's continued office closure due to the Covid-19 pandemic, today's Board meeting was being held electronically via an authorized communication device, was open to public attendees, and open for public comment. The Board meeting was being recorded and questions and comments could be entered using the Question & Answer box at the lower right-hand corner of the screen. Questions and/or comments would be read aloud and answered if needed. Mr. Braden stated that he provided his email address to the public for any issues with submitting questions and/or comments and for any issues with accessing the Board meeting remotely. Mr. Braden further stated there were no public comments received prior to the meeting.

*****MR. BRADEN 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, November 9, 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 October 12, 2022.

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



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., Jojy Varghese, Angel Rodriguez, Jessie Lawrence, Robert LaBrum, Mathen Pullukattu and Elizabeth Bonaccorso.

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



ADMINISTRATIVE

Mr. Braden presented “Item I (a) – Contract Authorization for Executive Director for City of Philadelphia Projects” 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. 2022-67

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO AWARD CONTRACTS UNDER CITY GRANT AGREEMENTS 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 (the "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.

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



Mr. Braden presented “Item I (b) – Settlement of Litigation and Related Claims for Independence Place Condominiums” 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. 2022-68

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.

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



Ms. Varghese presented “Item I (c) – 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” 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. 2022-69

RESOLUTION APPROVING FIRST AMENDMENT TO SECOND AMENDED AND RESTATED PARKING GARAGE DEVELOPMENT AGREEMENT AND LEASE AND ESTOPPEL WITH PARAMETRIC GARAGE ASSOCIATES UPON CERTAIN TERMS AND CONDITIONS

WHEREAS, 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").

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 (the "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.

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



Mr. LaBrum presented “Item (d) – Approval of Construction Contract with Torrado Construction Co., Inc.” in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Thomas asked if the ranges for MBE wage compliance were set working with the city’s EOP department. Mr. LaBrum replied that all Rebuild public bid projects are under contract with their own third party EOP monitors. Mr. LaBrum explained that are three to four different firms used. Mr. LaBrum stated that he was not sure which firm was overseeing the subject project because the applicable firm is not always identified until there is an actual notice to proceed.

Mr. Thomas asked if the project is being undertaken with one of these various firms that have been identified to oversee the project. Mr. LaBrum responded, yes.

Mr. Rodriguez clarified that the MBE and WBE ranges are for all rebuild projects and are not negotiated, and that contractors must meet the MBE compliance requirements of 30% to 35% to remain consistent throughout. Mr. Thomas asked if the requirements are legislative, and Mr. Rodriguez confirmed that they are.

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. 2022-70

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, 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 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.

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



Mr. LaBrum presented “Item I (e) - Approval of Construction Contract with Gessler construction Co., Inc.” in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Thomas recognized Allison Weiss and invited her to speak. Ms. Weiss stated that it was nice to see something is happening in Germantown and asked how this project was selected. Ms. Weiss indicated that she did not recall that it was one of the sixty-four sites in the first round of Rebuild, and noted that some of the sites that were among the first round have not been addressed. Ms. Weiss asked what the selection process was and how it works. Mr. Thomas stated that he was not sure if anyone had the information Ms. Weiss was requesting.

Mr. LaBrum responded that he could not speak for Rebuild, as the Authority is not involved in the selection process as to the location of rebuild sites. Mr. LaBrum stated the Authority works as an agent for the City of Philadelphia, managing and putting out public bids on behalf of the City. Mr. LaBrum explained that the Authority was asked to do so for this particular project but that the Authority was not involved with the selection of actual locations.

Mr. Thomas explained that under Rebuild, there are supposed to be third party intermediaries that are responsible for many of these sites, but that the Authority is not responsible for those third party intermediaries; therefore, the Authority cannot speak to how those sites are being addressed nor how they are progressing. Mr. Thomas stated that the Authority is being used as a supplemental entity to support many of the projects that were not awarded or given to intermediaries. Mr. Thomas emphasized that the subject project is one such example, and that he

wasn't sure about the list that Ms. Weiss referred to.

Ms. Weiss replied that it was the original Rebuild list of priorities. Ms. Weiss asked if the Authority is only approving contractors. Mr. Thomas replied as a supplemental entity, the Authority is helping to support the efforts of Rebuild and cannot speak to all initiatives under the rebuild program.

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. 2022-71

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, 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 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.

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



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

Additional Comments and Discussion

Before presenting the foregoing item, Mr. Lawrence informed the members of the Board that the item was being amended to omit certain properties from the list posted with the Board meeting agenda. Mr. Lawrence explained that certain properties were inadvertently listed as Third Councilmanic District properties, but that such properties should have been listed under a separate councilmanic district. Mr. Lawrence stated that he would be presenting for approval only those properties correctly listed in the Third Councilmanic District.

Ms. Varghese noted that Mr. Lawrence had mentioned 1656 N. Wilton Street. Mr. Lawrence replied that both of 1656 N. Wilton Street and 1659 N. Wilton Street should be among the properties omitted from the list submitted for approval.

Mr. Thomas asked Mr. Lawrence to repeat the property address presented under the Fifth Councilmanic District because Mr. Lawrence had initially misstated the address. Mr. Lawrence recited the address as 1736 N. 22nd Street.

Mr. Thomas called for a motion to amend the Fact Sheet and resolution that Mr. Lawrence presented to the Board. Upon motion and made and duly seconded, the amendment to the resolution was approved.

Board Action

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

RESOLUTION NO. 2022-72

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 (the "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
5804 Hazel Avenue
4145 Leidy Avenue
4153 Leidy Avenue
4157 Leidy Avenue
4163 Leidy Avenue
4187 Leidy Avenue
4189 Leidy Avenue
4205 Leidy Avenue
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
3900 Wyalusing Avenue
3902 Wyalusing Avenue
3911 Wyalusing Avenue
3912 Wyalusing Avenue
3919 Wyalusing Avenue
3926 Wyalusing Avenue
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

5th Councilmanic District Property

1736 N. 22nd Street

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



Mr. Lawrence presented “Item (g) – Conveyance of Title of Philadelphia Redevelopment Authority Properties 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. 2022-73

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 (the "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

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



DEVELOPMENT

Mr. Lawrence presented “Item II – Assignment of Development Rights, Eastwick Stage A – Parcel E; 7411 Holstein Avenue” 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. 2022-74

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. 7th 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.

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



OLD BUSINESS

Mr. Thomas asked if there was any old business for the Board. Mr. Thomas recognized Ann Doley and invited her to speak. Ms. Doley stated that she realized she would be able to ask her question later in a smaller setting, but that she wanted it to be part of the public record. Ms. Doley indicated that she had a concern regarding transparency, openness and respect for residents, in this case in Germantown.

Ms. Doley stated that the Friends for the Restoration of the Germantown YWCA building has been waging a public campaign for over a year now to get this building redeveloped. Ms. Doley elaborated that the building has been unoccupied since 2006 and noted that it is a historically designated and beloved building. Ms. Doley also made reference to a community survey completed by some 400 individuals as to what should be done with the YWCA building.

Ms. Doley stated that she had been informed by Mr. Thomas of the possibility that no new RFP would be issued, and that the old developer—whose engagement had been revoked in December of 2021, which, Ms. Doley asserted, was when the first promise was made to the community about reissuing a new RFP—may in fact be welcomed back via a non-competitive proposal. Ms. Doley added that she didn't know if this would involve a new proposal or the old proposal but stated that she did not understand how this could happen without the community being involved in some way, and asked Mr. Thomas to explain.

Mr. Thomas confirmed that he had met with Ms. Doley and other members of her organization about the Germantown “Y” and the concerns that were expressed by the Councilwoman about the developer that had been chosen. Mr. Thomas stated that he had explained that the Authority was still trying to resolve the concerns the councilwoman expressed in regard to what she perceived as a lack of fairness or transparency. The Authority was trying to do so by allowing the developer the opportunity that he thought he had been given prior to the Authority’s pulling the RFP. Mr. Thomas further stated that the developer was intending to apply for funds that were being made available, which was something discussed between the developer and the representative of the Councilmanic District unbeknownst to the Authority.

Mr. Thomas noted that when the Authority was made aware of that, the developer was given the opportunity to apply for these funds in accordance with the wishes of the Councilperson. Mr. Thomas explained that those are public funds for which bids are due by November 17, 2022. Mr. Thomas stated that the Authority anticipates the developer will apply, but that he does not know for certain. Mr. Thomas further stated once the bid period has concluded, the Authority will determine where to go with KBK, the Councilwoman, and the YWCA.

Ms. Doley asked Mr. Thomas if she could please respond. Mr. Thomas replied that she could, but pointed out that he was dedicating a half-hour of his time this evening to meet With Ms. Doley and her organization. Ms. Doley asserted those funds, as she understands it to be from the referendum that the community voted on, were not available when KBK was revoked and only became available after that. Ms. Doley stated that, from what she had seen in written, correspondence from the Authority, as well as in newspaper coverage, there was no factual evidence that KBK was not treated right and treated unfairly. Ms. Doley stated that it seemed to her to be a terrible precedent for a developer, or councilperson for that matter, who feels rebuffed, or has their feelings hurt, or it’s not working out for them to go and make claims that are in fact not verifiable. Ms. Doley reasserted that these funds were not available at that time.

Mr. Thomas clarified that although those funds were not available in terms of actuality, the discussion between legislators who made these funds available was certainly in earnest during that period. Mr. Thomas further clarified that even if these funds were not available, there were certain discussions being held regarding how these funds would be used and the intent of those funds. Mr. Thomas noted that he was not privy to these conversations, but that is what the Councilwoman expressed to the Authority.

Mr. Thomas also stated that anyone can submit an unsolicited proposal if Authority-owned land is available on the website, and that no land is reserved for one person. Anybody in the City of Philadelphia can submit an unsolicited proposal for land that is available on the website. Ms. Doley asked if someone else could submit right now and would it become a competitive sale? Mr. Thomas clarified that if the land is available, anyone has the option to make a decision to submit an unsolicited proposal.

Mr. Rodriguez interjected to emphasize that he had issued a letter last year to terminate negotiations based on an RFP that was issued by the Authority. Mr. Rodriguez emphasized that particular RFP is done and over with. Mr. Rodriguez explained that what Mr. Thomas was referencing is currently owned properties that are available under the Land Disposition Policy.

Mr. Rodriguez stated that if a complete and qualified application is received, the Authority is obligated to review it. Ms. Doley asked whether if someone would submit an application, would this make it competitive bid? Mr. Rodriguez replied that the Authority would have to close out whichever application was received first by determining if such application was unqualified. Ms. Dooley asked what would be done if the application was deemed qualified, and Mr. Rodriguez stated that the Authority would have to move forward with it.

Mr. Thomas asked if anyone else wanted to address the Board. Mr. Thomas recognized Ms. Weiss and invited her to speak. Ms. Weiss asked if this was the appropriate time for old business. Mr. Thomas replied, yes. Ms. Weiss stated that she wanted to know if the Germantown YWCA property was listed on the site, as an available property. Mr. Thomas responded that it is.

Ms. Weiss stated that she wanted to follow up with respect to the Lower Germantown properties to find out if that matter had been resolved and/or closed so that it could now be looking to the next step, which would hopefully be renovation. Mr. Thomas asked Mr. Rodriguez if the final report on those properties had been received. Mr. Rodriguez responded that it has been not received, but that there is upcoming meeting with the issuer of the report, and that in anticipation of next steps, the Authority is looking at packaging, perspectives, RFPs and the like.

Ms. Weiss asked what was taking the report so long to be issued. Mr. Rodriguez replied that, as he had stated previously, the Authority has received and is reviewing the draft report, will provide comment, and then will receive the final draft. Ms. Weiss stated that she had another question but could not recall what it was. Mr. Thomas reminded Ms. Weiss that she has his number, and that if she thought of something later, to please feel free to call.



NEW BUSINESS

Mr. Thomas asked if there was any new business for the Board. Mr. Rodriguez informed Mr. Thomas of a request from Naina Kamath. Mr. Thomas recognized Ms. Kamath and invited her to speak. Ms. Kamath stated that she had moved to Francisville recently and had a request about something that would be considered new business, but that this was her first meeting, and she wasn't sure of the proper protocol.

Ms. Kamath stated that she lives at 841 N. 15th Street and had noticed that one block down from her residence, the block that sort of circles 15th Street and Poplar Street is almost completed owned by the Philadelphia Land Bank. Ms. Kamath indicated that parking in this area has become really bad, especially as new developments come with no parking available. Ms. Kamath described people as parking on sidewalks and alluded to the high number of shootings happening in the area recently. Ms. Kamath explained that she frequently comes home from work between 11:00 PM and 12:00 AM and is scared walking that long distance. Ms. Kamath described noticing that all the land next to her is empty lots, creating a dangerous and scary environment, particularly given the proximity of The Met, a block away. Ms. Kamath asked if some of the area or land could be used as residential parking.

Ms. Kamath stated she noticed that 1438 Poplar Street is owned by the Philadelphia Land Bank and is already being used as parking for miscellaneous cars that don't seem to move very much. Ms. Kamath stated that she didn't know whether the parking at 1438 Poplar Street was approved by the City, but that she wanted to go through the proper legal avenues to see if residents can actually get easier access to parking in this area because The Met has made that very difficult, and every Met parking lot doesn't have monthly parking as an option. Ms. Kamath stated that she would be willing to work with anyone who would like to move this initiative forward and make a proposal through a formal route, and that she wanted to get this on the public record.

Mr. Rodriguez volunteered to address Ms. Kamath's concerns. Mr. Rodriguez stated that the Authority does not manage Philadelphia Land Bank properties; those are managed through the Land Bank Board of Directors, which is a separate board. Mr. Rodriguez stated that in his capacity as Executive Director of the Land Bank the land which is being referred to is under a lease agreement, and therefore would not be available.

Mr. Rodriguez stated that, typically, residentially zoned properties are not available for parking. That is not something the Land Bank would dispose of for parking, and that has to do with the zoning code, which has been changed. Mr. Rodriguez proposed that if Ms. Kamath would like to further discuss the matter, he would have Mr. Lawrence put his email address into the chat function or Q & A so that she could reach out to him. Mr. Rodriguez further stated that Mr. Lawrence would be more than happy to discuss offline as to what the issues are and how the disposition process is handled by the Land Bank.

Ms. Kamath replied this would be very helpful, and that she wanted to further her understanding of what the situation is. Ms. Kamath noted the presence of parked cars on the lot and requested Mr. Rodriguez's confirmation that those cars were parked there illegally. Mr. Rodriguez responded that he would send an inspector to find out who is actually parking there, because the Land Bank tends to have cars removed. Mr. Rodriguez replied that if they are behind The Met, that staff would reach out to ask The Met what the use is. Ms. Kamath made reference to Mr. Rodriguez' statement that the lot is currently being leased. Ms. Kamath explained that she lives about at most 100 feet away from the lot, which she described as being un-mowed, with grass probably four feet high, and at one point there was an abandoned motorcycle in it. Ms. Kamath stated that she didn't understand how the lot was being leased, and that she didn't understand the lack of transparency.

Mr. Rodriguez replied that he would challenge the idea of lack of transparency but thanked Ms. Kamath for mentioning that the lot is not being kept. Mr. Rodriguez stated that staff would reach out and would have inspectors out there and address these issues with The Met. Mr. Rodriguez began to address the question of transparency, but Ms. Kamath emphasized that the lot at issue was not connected to the Met because it's on the other side, which is the residential side. Mr. Rodriguez replied he that he was aware of that. Ms. Kamath responded that it's not across the street, but on 15th Street. Mr. Rodriguez acknowledged Ms. Kamath's statement. Ms. Kamath asked if Mr. Lawrence could reach out to her. Mr. Lawrence stated his email address had been posted in the comments section, but that he would drop it into the chat function.

Mr. Thomas apologized for cutting Ms. Kamath short, explaining that this is a bigger matter for the Land Bank Board, and that he would rather see Ms. Kamath have this conversation with the Board to see how the issue could be resolved.



ADJOURNMENT

There being no further business to come before the Board, Mr. Thomas declared the meeting adjourned at 4:45 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 November 09, 2022 - Attendance

| Attended | User Name (Original Name) | First Name | Last Name |
|-----------------|----------------------------------|-------------------|------------------|
| Yes | Jamila Davis | Jamila | Davis |
| No | Zack | Zack | Hadjar |
| No | Jay | Jay | Sessoms |
| No | Melissa | Melissa | Davis |
| No | Sonya | Sonya | McDuffie |
| No | John | John | Doyle |
| No | Will | Will | Pass |
| Yes | Raj Patel | Raj | Patel |
| Yes | Raj Patel | Raj | Patel |
| Yes | Raj Patel | Raj | Patel |
| No | Veronica | Veronica | Blum |
| No | Keila | Keila | Cordova |
| No | Joshua | Joshua | Nadel |
| No | Dennis | Dennis | Bozeman |
| No | Lorenzo | Lorenzo | Henderson |
| No | misty | misty | farrow |
| No | Melvin | Melvin | Seawright |
| No | Barbara | Barbara | Fulton |
| No | Nikky | Nikky | Nwamokobia |
| No | Sharon | Sharon | Park |
| No | Abdul-Rahim | Abdul-Rahim | Muhammad |
| No | Benjamin | Benjamin | Johnson |
| No | Israel | Israel | Dafils |
| No | Dennis | Dennis | Shelly |
| No | Jon | Jon | Curreri |
| No | Shelvia | Shelvia | Williams |
| No | Carlos | Carlos | Masip |
| Yes | Vanessa Hunter | Vanessa | Hunter |
| No | felicia | felicia | coward |
| Yes | Elaine Hyndman | Elaine | Hyndman |
| No | Yaw | Yaw | Danso |
| Yes | Andrew Ferguson | Andrew | Ferguson |
| Yes | Emaleigh Doley | Emaleigh | Doley |
| No | Ron | Ron | Papa |
| No | Michie | Michie | Kandowangko |

| | | | |
|-----|--------------------------|------------|---------------------|
| Yes | Vito Canuso Jr.# Esquire | Vito | Canuso Jr., Esquire |
| Yes | Vito Canuso Jr.# Esquire | Vito | Canuso Jr., Esquire |
| No | Jacque | Jacque | Sims |
| No | John David | John David | Walsb |
| Yes | Rickey Brooks | Rickey | Brooks |
| No | Maria | Maria | Olivieri |
| No | Nadia | Nadia | Bilynsky |
| No | Ted | Ted | Dowd |
| No | Jonathan | Jonathan | Curreri |
| No | Tamara | Tamara | Love |
| No | Stacy | Stacy | Gonzales |
| Yes | Renee Cunningham | Renee | Cunningham |
| Yes | Naina Kamath | Naina | Kamath |
| Yes | Paul Lonie | Paul | Lonie |
| Yes | Jaleel Jones | Jaleel | Jones |
| Yes | Jaleel Jones | Jaleel | Jones |
| No | Ronald | Ronald | Butler |
| No | Eugene | Eugene | DePaul |
| Yes | Lawrence Macey | Lawrence | Macey |
| Yes | a weiss | a | Weiss |
| Yes | Todd Hestand | Todd | Hestand |
| Yes | ann doley | Ann | Doley |
| Yes | greg paulmier | Greg | paulmier |
| Yes | Bruce McCall | Bruce | McCall |
| Yes | Bernard Friends of YWCA | Bernard | Friends of YWCA |
| | 16106336767 | | |
| | 12678947170 | | |
| | 16106336767 | | |
| | 16106336900 | | |
| | 12158821025 | | |

PRA Board Meeting of November 09, 2022 - Q & A

| Question | Asker Name | Answer |
|-------------------------------------|-------------------|--|
| what is the limit now? | Raj Patel | Currently \$75,000 the request is to increase to \$100,000 |
| can you do anything about the sound | a weiss | The issue is on Ms. Doley's side |
| i cannot hear Mr. Thomas very well | a weiss | |
| fading in and out | a weiss | |
| Is this the time for new business? | Naina Kamath | Jessie Lawrence - jessie.lawrence@phdc.phila.gov |



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


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



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.



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



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



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



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



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



BOARD FACTSHEET

Meeting of December 14, 2022

Approval of Construction Contract

Smith Construction, Inc.

Kingsessing Library Building Renovation and Site Improvements Project

NATURE OF TRANSACTION:

The approval of a Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent of the City of Philadelphia (the "City"), and Smith Construction, Inc. ("Smith") for the Kingsessing Library Building Renovation and Site Improvements project, located at 1201 S. 51st Street (the "Project"). The Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

The Project includes exterior envelope renovations, including window replacement, masonry repairs, roof repairs and new lighting; interior ADA upgrades, elevator replacement, bathroom upgrades, HVAC, security upgrades, and new furniture; exterior fencing, tree removal, storage shed, and community garden upgrades.

SELECTION PROCESS:

On September 19, 2022, the Authority, as agent for the City, advertised a Request for Proposals for the Project. The Authority received one (1) proposal, from Smith. Smith's proposal was selected by the Project review team.

Smith Construction, Inc.

10400 Drummond Road

Philadelphia, PA 19154

Total Base Bid, plus Add/Alt #1: \$6,949,981.00

EOP Ranges approved by Rebuild: 11.9% MBE; 30.9% 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 (photographs) 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 SMITH CONSTRUCTION, INC. FOR THE KINGSESSING LIBRARY BUILDING RENOVATION AND SITE IMPROVEMENTS PROJECT AT 1201 SOUTH 51ST STREET

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia (the "City"), issued a Request for Proposals ("RFP") seeking responses from qualified contractors willing and capable of performing the Kingsessing Library Building Renovation and Site Improvements project at 1201 South 51st Street (the "Project"); and

WHEREAS, Smith Construction, Inc. ("Smith") submitted its response to the RFP, outlining its extensive experience; and

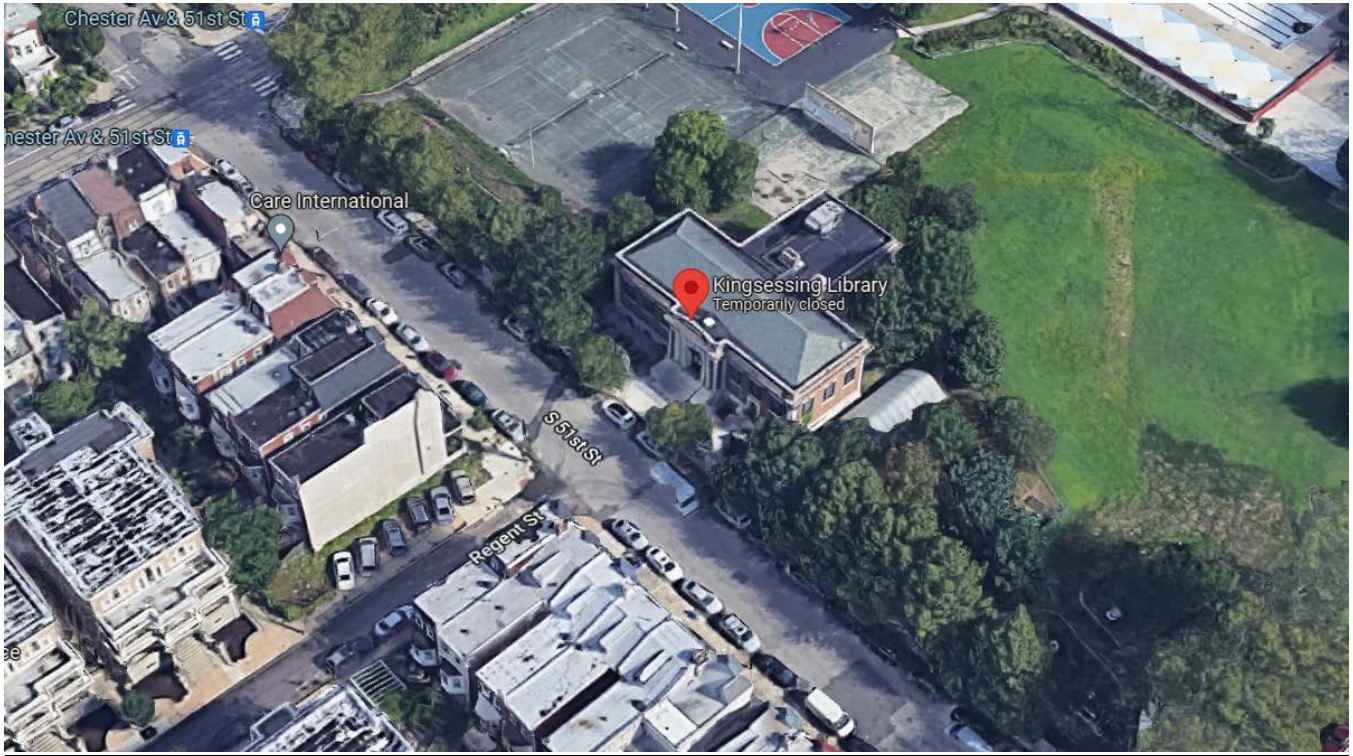
WHEREAS, Smith's proposal was selected by the Project review team.

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 Smith for the Project, with a maximum compensation not to exceed Seven Million Six Hundred Forty-Four Thousand Nine Hundred Seventy-Nine Thousand Dollars and Ten Cents (\$7,644,979.10) (total Base Bid plus 10% Contingency).

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

FURTHER 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.

**KINGSESSING LIBRARY BUILDING RENOVATION AND
SITE IMPROVEMENTS PROJECT**
1201 SOUTH 51ST STREET





BOARD FACTSHEET

Meeting of December 14, 2022

Conveyance of Title to 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 to certain properties owned by the City to the Philadelphia Land Bank:

- The conveyance of these properties will be for 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 and 4th 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

4993 W. Girard Avenue
4995 ½ W. Girard Avenue

4th Councilmanic District Properties

5226 Heston Street
1654 N. Lindenwood Street
1659 N. Lindenwood Street
5118 Viola Street
1656 N. Wilton Street
1659 N. Wilton Street
1622 N. 52nd Street
1731 N. 53rd 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 (the "City") to create a land bank in accordance with the Land Bank Act; and

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

WHEREAS, Section 16-705 of the Philadelphia Code authorizes the City's Commissioner of Public Property to convey real property to the Philadelphia Redevelopment Authority, without consideration, for subsequent transfer to the Philadelphia Land Bank; and

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

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

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

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

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

EXHIBIT "A"

3rd Councilmanic District Properties

4993 W. Girard Avenue
4995 ½ W. Girard Avenue

4th Councilmanic District Properties

5226 Heston Street
1654 N. Lindenwood Street
1659 N. Lindenwood Street
5118 Viola Street
1656 N. Wilton Street
1659 N. Wilton Street
1622 N. 52nd Street
1731 N. 53rd Street



BOARD FACTSHEET

Meeting of December 14, 2022

Conveyance of Title to Philadelphia Redevelopment Authority
Properties to the Philadelphia Land Bank

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

- The conveyance of these properties will be for disposition, reuse, and management by the Philadelphia Land Bank.
- The PRA properties listed below were approved for conveyance to the Philadelphia Land Bank in collaboration with the 3rd and 4th Councilmanic District Offices.

PROPERTY INFORMATION:

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

Prepared by: Mathen Pullukattu

Reviewed by: Jessie Lawrence

EXHIBIT "A"

3rd Councilmanic District Properties

1214 N. 41st Street

4th Councilmanic District Properties

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

5242 Jefferson Street

5132 Viola 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 Executive Director and General Counsel.

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

EXHIBIT "A"

3rd Councilmanic District Properties

1214 N. 41st Street

4th Councilmanic District Properties

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

5242 Jefferson Street

5132 Viola Street



BOARD FACTSHEET

Meeting of December 14, 2022

Amendment to Resolution No. 2022-74

Eastwick Stage A – Parcel E

7411 Holstein Avenue

Olivieri & Associates Incorporated / 7411 Holstein Corp.

NAME OF DEVELOPER/APPLICANT: 7411 Holstein Corp. ("Applicant"), as assignee of Olivieri & Associates Incorporated

Nature of Transaction: By Resolution No. 2022-74, adopted on November 9, 2022, the Board approved an assignment of development rights under the governing Redevelopment Agreement from the Philadelphia Industrial Development Corporation, the Philadelphia Industrial Development Corporation-Financing Corporation, and the Philadelphia Authority for Industrial Development (collectively, "Redeveloper") to Olivieri & Associates Incorporated for the development of the last remaining portion of Industrial Stage A – Parcel E, located in the vicinity of S. 76th Street and Holstein Avenue, now known 7411 Holstein Avenue (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.

Today, the Board is requested to approve the further assignment of such development rights under the said Redevelopment Agreement from Olivieri & Associates Incorporated to 7411 Holstein Corp. as the Applicant that will take title to the Parcel and develop the Project.

Legal Entity/Other Partners (if applicable): 7411 Holstein Corp.; Maria Olivieri

COMMENTS OR OTHER CONDITIONS:

Applicant, 7411 Holstein Corp., is an affiliate of Olivieri & Associates Incorporated, formed for the specific purpose of taking title to the Parcel and developing the Project. All other terms of Resolution No. 2022-74, adopted on November 9, 2022, shall remain in full force and effect.

Proposed Resolution is attached.

Prepared by: Brian Romano

Reviewed by: Jessie Lawrence

**RESOLUTION NO.
(Amending Resolution No. 2022-74, Adopted November 9, 2022)**

AMENDMENT TO RESOLUTION NO. 2022-74, ADOPTED NOVEMBER 9, 2022, TO CHANGE ASSIGNEE ENTITY FROM OLIVIERI & ASSOCIATES INCORPORATED TO 7411 HOLSTEIN CORP., AS ASSIGNEE OF REDEVELOPER IN THE EASTWICK URBAN RENEWAL AREA

WHEREAS, pursuant to Resolution No. 2022-74, adopted on November 9, 2022, the Philadelphia Redevelopment Authority (the "Authority") approved the assignment of development rights under the governing Redevelopment Agreement to Olivieri & Associates Incorporated ("Assignee") to develop the last remaining portion of The Eastwick Urban Renewal Area, Industrial Stage A –Parcel E, now known as 7411 Holstein Avenue (the "Assigned Parcel"); and

WHEREAS, Assignee has formed an affiliate entity, 7411 Holstein Corp. ("7411 Holstein"), for the specific purpose of acquiring and developing the Assigned Parcel; and

WHEREAS, Assignee has requested that the Authority approve the assignment of such acquisition and development rights to 7411 Holstein (the "Entity Change").

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Resolution No. 2022-74, adopted on November 9, 2022, is hereby amended to reflect the approval of the Entity Change.

FURTHER AUTHORIZING, the preparation, execution, delivery and, as applicable, recording of all documentation necessary or desirable in order to carry out the foregoing action and the actions contemplated by the said Resolution No. 2022-74, as the same has been amended hereby.

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