

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, JUNE 14, 2023**

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

A G E N D A

APPROVAL OF BOARD MINUTES

Meeting of May 17, 2023

I. <u>ADMINISTRATIVE</u>	<u>Page</u>
(a) Rebuilding Community Infrastructure Program Approval of Subgrant Agreement with the Philadelphia Authority for Industrial Development	(1)
(b) Conveyance of Title to City Properties through the Philadelphia Redevelopment Authority to the Philadelphia Land Bank	(3)
(c) Conveyance of Title to Philadelphia Redevelopment Authority Properties to the Philadelphia Land Bank	(7)
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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, May 17, 2023, commencing at 4:00 P.M., pursuant to proper notices being made.

ANNOUNCEMENTS

David S. Thomas stated that Sabrina Maynard was no longer a member of the Authority's Board of Directors, having been promoted to a new role as the City's Budget Director. Mr. Thomas introduced Kate McGlinchey as Ms. Maynard's replacement on the Board and as Treasurer of the Board.

At this time, Mr. Braden administered the Oath of Office to Ms. McGlinchey.

Mr. Thomas also noted that Anne Nadol has been reappointed to the Board.



ROLL CALL

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

The following assigned staff were present: Alex Braden, Esq., Susan Varghese, Esq., Angel Rodriguez, Jessie Lawrence, Nick Dema, Darci Bauer, Alberta Benn, Bob LaBrum, Zena Holland, Tracy Pinson-Reviere, Jojoy Varghese and Elizabeth Bonaccorso.

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



MINUTES

Mr. Thomas called for a motion to approve the minutes of the April 12, 2023 Board meeting.

Upon motion made and duly seconded, the minutes of April 12, 2023 were approved.



ADMINISTRATIVE

Mr. Braden presented "Item I (a) – Approval of Fourth Amendment to Grant Agreement with the City of Philadelphia Department of Public Property and Finance department" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Thomas acknowledged Mr. LaBrum and his team for their work on construction projects in Philadelphia, noting that the City must be pleased with the team's efforts, or it would not have renewed the contract multiple times if the Authority were not performing at a high level.

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 2023-29

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

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

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

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

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

WHEREAS, pursuant to Resolution No. 2021-71, adopted on October 13, 2021, the Authority Board authorized a Second Amendment to Grant Agreement (the "Second Amendment") with the City, as grantor, wherein the term of the Grant Agreement was extended for one (1) year, effective October 23, 2021, and the Grant Funds were increased by Seven Million Six Hundred Thousand Dollars (\$7,600,000).

WHEREAS, the Second Amendment was executed by the Authority and the City on November 4, 2021, and made effective as of October 23, 2021.

WHEREAS, pursuant to Resolution No. 2022-42, adopted on July 13, 2022, the Authority Board authorized a Third Amendment to Grant Agreement (the "Third Amendment") with the City, as grantor, wherein the term of the Grant Agreement was extended for one (1) year, effective October 23, 2022, and the Grant Funds were increased by Ten Million Dollars (\$10,000,000).

WHEREAS, the Third Amendment was executed by the Authority and the City on August 1, 2022.

WHEREAS, the City and the Authority now seek authorization to (i) extend the term of the Grant Agreement, as previously amended, for one (1) year effective October 23, 2023, and (ii) amend the Grant Agreement, as previously amended, to increase the Grant Funds by an additional Thirty Million Dollars (\$30,000,000) such that the total Grant Funds to be issued under the Grant Agreement, as previously amended, will now be Fifty-Seven Million Six Hundred Thousand Dollars (\$57,600,000).

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 Fourth Amendment to Grant Agreement with the City of Philadelphia, acting through its Department of Public Property and its Finance Department, as grantor, to (i) extend the term of the Grant Agreement for one (1) year effective October 23, 2023, and (ii) amend the Grant Agreement, as previously amended, to increase the Grant Funds by an additional Thirty Million Dollars (\$30,000,000) such that the total Grant Funds to be issued under the Grant Agreement, as previously amended, will now be Fifty-Seven Million Six Hundred Thousand Dollars (\$57,600,000).

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

At this time, Ms. Bonaccorso asked Mr. Thomas if there were any abstentions. Mr. Thomas stated for the record that Ms. McGlinchey abstained due to a conflict of interest.

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

One (1) abstention: Ms. McGlinchey.



Mr. Braden presented "Item I (b) – Amendment of Program; Supplemental Service Agreement; Supplemental Indenture; Amendment of Cooperation Agreement of Housing Preservation Loan Program" in substance consistent with the Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2023-30

APPROVING THE AMENDMENT OF A HOME REPAIR PROGRAM FOR CITY HOMEOWNERS TO PROVIDE ADDITIONAL USES FOR THE REMAINING PROCEEDS OF THE AUTHORITY'S CITY SERVICE AGREEMENT REVENUE BONDS, SERIES 2018 (FEDERALLY TAXABLE) ISSUED IN CONNECTION WITH FINANCING SUCH PROGRAM TO INCLUDE THE CITY'S TURN THE KEY PROGRAM, CERTAIN LOANS FOR TAX CREDIT PROJECTS AND OTHER AFFORDABLE HOUSING PRODUCTION PROGRAMS; APPROVING THE EXECUTION AND DELIVERY OF A SUPPLEMENT TO THE RELATED EXISTING SERVICE AGREEMENT BETWEEN THE AUTHORITY AND THE CITY OF PHILADELPHIA TO PROVIDE FOR SUCH AMENDED PURPOSES; APPROVING THE EXECUTION AND DELIVERY OF A SUPPLEMENTAL TRUST INDENTURE PROVIDING FOR SUCH ADDITIONAL USES OF REMAINING PROCEEDS OF SUCH 2018 BONDS; APPROVING THE EXECUTION AND DELIVERY OF AMENDMENTS TO, OR AN AMENDMENT AND RESTATEMENT OF, THE INTERGOVERNMENTAL COOPERATION AGREEMENT BETWEEN THE AUTHORITY AND THE CITY RELATED TO SUCH 2018 BONDS; AND AUTHORIZING INCIDENTAL ACTION TO BE TAKEN BY OFFICERS OF THE AUTHORITY.

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") is a public body and a body corporate and politic, exercising public powers of the Commonwealth of Pennsylvania (the "Commonwealth") as an agency thereof, created under and pursuant to the Pennsylvania Urban Redevelopment Law, Act No. 385 of the General Assembly of the Commonwealth approved May 24, 1945 (P.L. 991), as amended and supplemented (the "Authority Law"); and

WHEREAS, the Authority exists and operates under the Authority Law for the public purposes of the elimination of blighted areas through economically and socially sound redevelopment of such areas, as provided by the Authority Law, in conformity with the comprehensive general plan of The City of Philadelphia (the "City"), for residential, recreational, commercial, industrial or other purposes, and otherwise encouraging the provision of healthful homes, a decent living environment and adequate places of employment for the people of the Commonwealth; and

WHEREAS, under the Authority Law and the Redevelopment Cooperation Law (as defined below), the Authority has all powers necessary or appropriate to carry out and effectuate the purposes and provisions of the Authority Law and the Redevelopment Cooperation Law, including, *inter alia*, the powers to cooperate with the City and to act as agent for the City for the public purposes set out in the Authority Law; and to issue bonds of the Authority for any of its corporate purposes; and

WHEREAS, the City is authorized by the Pennsylvania Redevelopment Cooperation Law, Act No. 383 of the General Assembly of the Commonwealth approved May 24, 1945 (P.L.

982), as amended and supplemented (the "Redevelopment Cooperation Law") to enter into agreements with the Authority respecting action to be taken by the City pursuant to any of the powers granted by the Redevelopment Cooperation Law; to make such appropriations to the Authority as are deemed necessary to assist the Authority in carrying out its public purposes; and to designate the Authority as the City's agent within the Authority's field of operation to perform any specified activity or to administer any specified program which the City is authorized by law to do in furtherance of the public purposes specified in the Authority Law; and

WHEREAS, the City and the Authority are authorized by law to undertake the Program (as defined by the 2017 Ordinance (as defined below), and as amended by this Resolution), and the Program furthers the public purposes specified in the Authority Law; and

WHEREAS, neither the Commonwealth nor the United States offers a program which duplicates the Program (including as amended pursuant to the Amending Ordinance and this Resolution); and

WHEREAS, the Authority and the City previously determined, in accordance with the 2017 Ordinance, that: (i) the Authority would, at the direction and with the cooperation of the City, by entering into a Service Agreement with the City (the "Original Service Agreement"), undertake a home repair program for City Homeowners (as defined in the 2017 Ordinance), including the financing of certain costs thereof, all as further described in Exhibit A to the 2017 Ordinance in order to encourage the provision of healthful homes and a decent living environment to improve the health of residents and preserve critical affordable housing; and (ii) the Authority would issue its Obligations (as defined below) to finance certain costs thereof; and

WHEREAS, the City Council of the City, by Ordinance (Bill No. 170878), adopted November 30, 2017, and approved by the Mayor on December 12, 2017 (the "2017 Ordinance"), among other things: (i) authorized and approved the execution and delivery of the Original Service Agreement; and (ii) approved the issuance by the Authority of bonds, notes or other evidences of indebtedness (including reimbursement obligations related to lines or letters of credit) (the "Obligations"); and

WHEREAS, at the request of the City, the Authority issued its \$40,000,000 City Service Agreement Revenue Bonds, Series 2018 (Federally Taxable) (the "2018 Bonds") under a Trust Indenture, dated as of October 1, 2018 (the "Original Trust Indenture"), between the Authority and U.S. Bank Trust Company, successor in interest to U.S. Bank National Association, as trustee (the "Trustee") for the purpose of providing financing for costs of the Program and costs of issuance of the 2018 Bonds; and

WHEREAS, a portion of the proceeds of the 2018 Bonds remains unexpended; and

WHEREAS, the City and the Authority have determined that the purpose of encouraging the provision of healthful homes and a decent living environment to improve the health of residents and preserve critical affordable housing within the City can be advanced by amending the Program to expand its purposes to include the City's Turn the Key Program, bridge and other loans for housing projects which secure reservations of tax credits, and other affordable housing production programs (including the financing of loan origination fees); and

WHEREAS, a bill is being prepared for introduction to the City Council of the City to amend and supplement the 2017 Ordinance (the "Amending Ordinance"), that among other things, is expected to amend the scope of the Program to include housing production programs involving the provision of loans (together with the financing of loan origination fees) and/or grants to developers, homeowners and property owners for costs of rehabilitation, property acquisition and new construction to increase the production of affordable homeownership and rental housing including, without limitation, the City's Turn the Key Program and bridge and other loans for housing projects which secure a reservation of tax credits; and

WHEREAS, the Amending Ordinance is expected to also authorize and approve the execution and delivery of a Supplement to the Original Service Agreement (the "Supplemental Service Agreement") related to the above-referenced Program changes; and

WHEREAS, the City is expected to determine that the foregoing authorizations and approvals are in the best interest of the City; and

WHEREAS, the Authority has determined to approve the amendment of the Program, as set forth herein subject to enactment of the Amending Ordinance; and

WHEREAS, the Authority has determined to execute and deliver the Supplemental Service Agreement in order to allow for proceeds of the 2018 Bonds to be applied to the Program, as amended; and

WHEREAS, the Authority has also determined to execute and deliver a supplement to the Original Indenture (the "Supplemental Indenture") to provide for certain corresponding amendments to the Original Indenture in order to allow for proceeds of the 2018 Bonds to be applied to the Program, as amended by this Resolution; and

WHEREAS, the Authority has also determined to execute amendments to, or an amended and restated version of, the Intergovernmental Cooperation Agreement, dated October 3, 2018 (the "Original ICA") to similarly make necessary changes to allow for proceeds of the 2018 Bonds to be applied to the Program, as so amended; and

WHEREAS, certain action is required to be taken by the Authority as a prerequisite to the Authority's execution and delivery of the Supplemental Service Agreement, the Supplemental Indenture, amendments/restatements to the Original ICA and related documents to provide for remaining proceeds of the 2018 Bonds to be used for the purposes of the Program, as amended hereby.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the

Section 1. The Authority hereby finds, determines and declares that the undertaking of the Program, as amended as described above, will further the public purposes of the Authority Law and the Redevelopment Cooperation Law and the purposes for which the Authority was created and continues to exist and accordingly the Authority hereby authorizes and approves the undertaking of the Program, as so amended, and the use of remaining proceeds of the 2018 Bonds to finance costs thereof, subject to enactment of the Amending Ordinance.

Section 2. The Chairman, Vice Chairman or Executive Director is hereby authorized and directed to execute, acknowledge and deliver, and, if required, the Secretary, Assistant Secretary, Executive Director or Deputy Executive Director is hereby authorized and directed to affix and attest the corporate seal of the Authority to, the Supplemental Service Agreement in substantially such form as counsel may advise and the officer executing the same may approve, such approval to be conclusively evidenced by such execution.

Section 3. The Chairman, Vice Chairman or Executive Director is hereby authorized and directed to execute, acknowledge and deliver, and, if required, the Secretary, Assistant Secretary, Executive Director or Deputy Executive Director is hereby authorized and directed to affix and attest the corporate seal of the Authority to, the Supplemental Indenture in substantially such form as counsel may advise and the officer executing the same may approve, such approval to be conclusively evidenced by such execution.

Section 4. The Chairman, Vice Chairman or Executive Director is hereby authorized to execute and deliver amendments to the Original ICA or an amendment and restatement of the Original ICA in substantially such forms as counsel may advise and the officer executing the same may approve, such approval to be conclusively evidenced by such execution.

Section 5. Any of the officers of the Authority are hereby authorized and directed, in cooperation with the appropriate officers of the City, to execute and deliver such other documents and instruments (including, without limitation, any memorandum of understanding or agreement with the City relating to the expenditure of the remaining proceeds of the 2018 Bonds and any amendment or supplement to any existing agreements with the City, any as counsel may advise and the officer executing the same may approve, such approval to be conclusively evidenced by such execution) and to take such other action as may be necessary or appropriate in order to effectuate the execution and delivery of the Supplemental Service Agreement, Supplemental Indenture, any amendment to, or amendment and restatement of, the Intergovernmental Cooperation Agreement and performance by the Authority of all such agreements as may be amended and/or restated, and the consummation of the transactions contemplated thereby, and the undertaking of the Program, as amended hereby, all in accordance with this Resolution.

Any of the officers of the Authority are hereby authorized to execute and deliver such certificates and other documents as may be necessary or convenient to evidence that any particular City or Authority home repair program qualifies as part of the Program consistent with the 2017 Ordinance.

The preparation and posting of any filings to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (EMMA) system in connection with the transactions contemplated hereby is hereby approved.

Section 6. This Resolution shall take effect immediately upon its adoption. All prior resolutions or parts thereof inconsistent herewith are hereby repealed to the extent of such inconsistency.

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



Mr. LaBrum presented "Item I (c) – Approval of Construction Contract with Gessler Construction Co., Inc." in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Thomas pointed out that Gessler Construction Co., Inc. has been approved for several projects and asked if Gessler Construction has been meeting the EOP objectives. Mr. LaBrum responded Gessler has been meeting the EOP objects, which is likely why the Board continues to see contracts awarded to Gessler. Mr. LaBrum added that Gessler in many cases has been exceeding EOP goals, which explains its higher scores, particularly on smaller projects.

Mr. Thomas recognized Danny Speaks, Sr. and invited him to speak. Mr. Speaks asked what the EOP goals were for the project. Mr. LaBrum replied the EOP goals for this project—approved by Rebuild and to be met by Gessler Construction—are 30-35% MBE and 15-20% WBE.

Mr. Thomas asked Mr. Speaks if the information answered his question. Mr. Speaks responded, yes.

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. 2023-31

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 AL PEARLMAN SPORTS COMPLEX PROJECT AT 600 PORT ROYAL 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 Al Pearlman Sports Complex project at 600 Port Royal Avenue.

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 One Million One Hundred Ninety-Seven Thousand Two Hundred Seventy-Eight Dollars and Fifty Cents (\$1,197,278.50) (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.

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



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

Additional Comments and Discussion

Mr. Lawrence noted that "3212 N. 33rd Street" should be listed only under the 4th Councilmanic District and not the 5th Councilmanic District as well.

Mr. Thomas asked if the total number of properties proposed for reconveyance was eight (8). Mr. Lawrence confirmed.

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. 2023-32

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 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.

EXHIBIT "A"

4th Councilmanic District Properties

3212 N. 33rd Street

5th Councilmanic District Properties

1749 N. Marshall Street
1751 N. Marshall Street
2503 N. 28th Street
2542 N. 28th Street
2552 N. 28th Street
2559 N. 28th Street

8th Councilmanic District Properties

926 E. Locust Avenue

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



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

Additional Comments and Discussion

Mr. Thomas recognized Danny Speaks, Sr. and invited him to speak. Mr. Speaks inquired as to the use of the properties. Mr. Rodriguez responded that the properties' use would be approved through the Philadelphia Land Bank Strategic Plan, and that the properties would be used for affordable housing development, gardens and open space, side yards, business expansion or other community-benefiting uses.

Mr. Thomas asked if there was any specific use designated at this time. Mr. Rodriguez that there was not, but stated when there is a proposed use, it would be presented via the Land Bank Board meeting, which are public meetings.

Mr. Speaks asked if the properties have MBE goals as well. Mr. Rodriguez replied that they would if there is a development piece. Mr. Speaks asked for clarification that by "development,"

Mr. Rodriguez was referring to housing. Mr. Rodriguez responded affirmatively. Mr. Rodriguez added that if there is a development proposal, whether it's for commercial or residential, anything over \$100,000 in total development costs require EOP goals.

Mr. Thomas asked Mr. Speaks to state his full name for the record. Mr. Speaks replied that it was "Danny Speaks, Sr."

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. 2023-33

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

WHEREAS, Act 153 of 2012, 68 Pa. C.S.A. § 2101, *et seq.* (the "Land Bank Act") authorized the City of Philadelphia (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 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.

EXHIBIT "A"

2nd Councilmanic District

1532 Stillman Street
1534 Stillman Street
1536 Stillman Street

4th Councilmanic District

2942 W. Wishart Street

5th Councilmanic District

1600 N. 6th Street

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



Mr. Braden presented, "Item I(f) – Lease Amendment, Assignment and Assumption Agreement" 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. 2023-34
(Amending Resolution No. 2022-20, Adopted April 13, 2022)**

MODIFICATION TO RESOLUTION NO. 2022-20, ADOPTED APRIL 13, 2022, TO INCLUDE A CORRECTED PREMISES LEGAL DESCRIPTION IN LEASE AMENDMENT, ASSIGNMENT AND ASSUMPTION AGREEMENT

WHEREAS, pursuant to Resolution No. 2022-20, adopted on April 13, 2022, the Philadelphia Redevelopment Authority (the "Authority") authorized a certain Lease Amendment, Assignment and Assumption Agreement (the "Assignment Agreement") to be entered into by and among the Authority as Landlord, 1260 Housing Development as Assignor ("1260 HDC"), and MF Mid City LLC ("MF") as Assignee, with respect to that certain Amended and Restated Lease dated effective as of February 26, 1998, originally by and among the Authority as Landlord and Mid-City Residential Associates, L.P., as predecessor to 1260 HDC, as tenant (the "Lease") for the fourth through seventh floors plus a portion of the first floor of the Mid-City Y building located at 2025-29 Chestnut Street (the "Leased Premises").

WHEREAS, it has been determined that the legal description of the Leased Premises attached to the Lease does not accurately describe the portion of the first floor of the Leased Premises actually occupied and used by the tenant (including any successors and assigns thereof) under the Lease (the "First Floor Space"), as reflected on that certain First Floor Plan, dated November 8, 2022, prepared by the project architect Cecil Baker & Partners (the "First Floor Plan").

WHEREAS, the parties to the Assignment Agreement seek to have the Assignment Agreement provide for the legal description of the Leased Premises attached to the Lease to be amended to reflect the correct legal description of the First Floor Space, as depicted on the First Floor Plan and the updated survey of the First Floor Space as prepared by Eustace Surveyors (the "Corrected Legal Description").

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Resolution No. 2022-20, adopted on April 13, 2022, is hereby amended to provide that the following additional term shall be incorporated into the Assignment Agreement:

- 1) The legal description of the Leased Premises attached to the Lease, along with any applicable provisions of the Lease that make reference to the legal description, square footage or dimensions of the Leased Premises, will be amended to reflect the Corrected Legal Description.

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

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



DEVELOPMENT

Mr. Lawrence presented "Item II – Certificate of Completion with Gryphon Webb Co." in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Thomas asked if the subject project was a restaurant. Mr. Lawrence replied that it was.

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. 2023-35

RESOLUTION AUTHORIZING THE ISSUANCE OF A CERTIFICATE OF COMPLETION FOR 1531 CECIL B. MOORE AVENUE, LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, CECIL B. MOORE AVENUE URBAN RENEWAL AREA

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") entered into a Redevelopment Agreement (the "Redevelopment Agreement") with Gryphon Webb Co. ("Developer"), dated February 19, 2015, for the development of 1531 Cecil B. Moore Avenue;

WHEREAS, the property has been developed in accordance with the Redevelopment Area Plan for the North Philadelphia Redevelopment Area and the Urban Renewal Plan Cecil B. Moore Avenue Urban Renewal Area; however, the developer has changed the scope of the project from a one-story structure on the front part of the parcel with an outdoor eating area in the rear to a two-story structure on the rear part of the parcel with the outdoor seating area in the front.

NOW THEREFORE, BE IT RESOLVED, 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 development at 1531 Cecil B. Moore Avenue, subject to the following condition/penalty:

1. Approval of revised plans and payment of an unauthorized plan change fee in the amount of Nine Thousand Four Hundred and Thirty Dollars (\$9,430) which represents 5% of the total construction costs as remitted by the developer's notarized construction affidavit.

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. Buckley, Mr. Smith, Ms. Nadol, and Ms. McGlinchey.



HOUSING FINANCE

Ms. Holland presented "Item III(a) – Transfer, Assumption, Subordination and Restructuring of three (3) Non-Recourse Construction Permanent Loan Agreement with Del Caribe Limited Partnership" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Thomas stated for the record that Ms. Buckley recused herself from voting on Item III(a) due to a conflict of interest.

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. 2023-36

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY TO CONSENT TO THE TRANSFER, ASSUMPTION, SUBORDINATION AND RESTRUCTURING OF THREE (3) NON-RECOURSE CONSTRUCTION PERMANENT LOAN AGREEMENTS WITH VILLAS DEL CARIBE LIMITED PARTNERSHIP

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") authorized the following actions related to the Villas Del Caribe Apartments developed by HACE that provided eighty-one (81) units of affordable rental housing (the "Project") located at 161-171 W. Allegheny (including 3241-65 N. Hancock Street):

1. Pursuant to Resolution No. 14,076, adopted on December 17, 1991, the Authority provided an acquisition loan to Villas Del Caribe Limited Partnership ("VDC LP")

secured by a mortgage for Five Hundred Thirty-Four Thousand Dollars (\$534,000) with a term of thirty (30) years at an interest rate of 7.61%. On May 9, 2018, the Authority approved Resolution No. 2018-42, which extended the maturity date for an additional thirty (30) years; and

2. Pursuant to Resolution No. 15,180, adopted on July 23, 1996, the Authority provided VDC LP a non-recourse loan secured by a mortgage for One Million Eight Hundred Eighty-Nine Thousand Three Hundred forty-one Dollars (\$1,889,341) for the construction of the Project. This loan accrues interest at 1% with a term of forty (40) years; and
3. Pursuant to Resolution No. 2018-43, adopted on May 9, 2018, the Authority provided VDC LP a non-recourse construction/permanent loan agreement secured by a mortgage for Nine Hundred Fifty Thousand Dollars (\$950,000) for capital improvements to the Project. This loan is at 0% interest with a term of thirty (30) years; and

WHEREAS, the Project has reached the initial fifteen (15) year of the low-income housing tax credit ("LIHTC") compliance period and needs capital improvements. HACE developed a preservation plan to recapitalize the Project by completing approximately Twelve Million (\$12,000,000) in capital improvements; and

WHEREAS, the Project recently received from the Pennsylvania Housing Finance Agency ("PHFA") a nine (9%) percent LIHTC award, the Project's affordability period will be extended for an additional forty-two (42) years to families below Sixty (60) percent of the Area Median Income. The new LIHTC award will require the Project to be sold to a new entity created by HACE, Villas Caribe LLC ("New Owner"); and

WHEREAS, the total development cost is approximately Twenty-Five Million Dollars (\$25,000,000) and will be funded with equity proceeds from the sale of the LIHTC credits along with a construction loan provided by Citizens Bank, N.A. ("Citizens"), a PHFA loan under their Construction Cost Relief Program ("CCRP"), and loans from the Community Lenders Community Development Corporation ("CLCDC") and Community First Fund ("CFF") and other additional financing. The recapitalization of the Project does not require any additional financing from the city; and

WHEREAS, HACE requested the New Owner to assume the existing Authority debt in the amount of Eight Million Five Hundred Fourteen Thousand Twenty-Nine Dollars (\$8,514,029) which includes the principal amounts and Five Million One Hundred Forty Thousand Six Hundred Eighty-Eight Dollars (\$5,140,688) of accrued interest; and

WHEREAS, all existing debt on the Project exceeded the appraised value and, PHFA limited the existing debt to the appraised value. As a result, it was requested that Two Million Six Hundred Ninety-Six Thousand Two Hundred Fifty-One Dollars (\$2,696,251) of accrued interest be forgiven; and

WHEREAS, the Authority will satisfy the existing loans and create a new loan in the amount of Five Million Eight Hundred Seventeen Thousand Seven Hundred Seventy-Eight Dollars (\$5,817,778) at 0%, due and payable in forty-two (42) years. This loan will be subordinate to the Citizens, PHFA CCRP, CLCDC and the CFF loans; and

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

- Transfer of Project to the New Owner
- Assumption of the Authority debt by the New Owner
- Modification of the terms of the Authority debt as follows:
 1. Reduce the loan balance through forgiveness of a portion of accrued interest.
 2. Reduce the interest rate to zero (0%) percent.
 3. Extend the term to forty-two (42) years.
- Enter into a Subordination Agreement in favor of the Citizens, PHFA CCRP, CLCDC Loan, and CFF 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 RESOLVING, that the Deputy Executive Director of Real Estate, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.

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

One (1) abstention: Ms. Buckley.



Ms. Holland presented "Item III (b) – Transfer, Amendment and Assumption of Existing Loans with Mid-City Residential Associates, L.P. and New Financing MF Mid City LLC" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Thomas recognized Jihad Ali and invited him to speak. Mr. Ali asked who would monitor the MBE participation on this project. Mr. Ali stated that he is familiar with Mission First through projects with his organization and that he has not been happy with Mission First or 1260. Mr. Ali stated that he would like to see more oversight and asked if the Authority or OEO OEO would monitor. Ms. Holland responded that the Division Housing Community Development's ("DHCD") MBE/WBE Division will be monitoring EOP goals and project.

Mr. Ali asked if those records would be online and available for public inspection. Mr. Thomas responded that staff is working on an automated system, and that staff anticipates being able to post such information once the system is up and running.

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. 2023-37

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

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") authorized the following actions related to 2025-2029 Chestnut Street (the "Property") which is owned by the Authority:

1. Execute a forty (40) year lease for a portion of the first (1st) floor and floors four (4) through seven (7) with Mid-City Residential Associates, L.P. ("MC LP") formed by the Ingerman Group who developed Mid-City Apartments that provide sixty (60) units of permanent rental housing for low-income residents (the "Project"); and
2. Provide two (2) non-recourse construction/permanent loans to MC LP in the aggregate amount of Three Million Two Hundred Fifty Thousand Dollars (\$3,250,000) funded with HOME and CDBG funds and secured by two (2) leasehold mortgages; and

WHEREAS, MC LP advised the Authority that they no longer desired to own and operate the Project. The Authority was successful in finding another tenant and pursuant to Resolution No. 2016-35, adopted on March 9, 2016, the Authority's board authorized the transfer of the lease and assumption of the Authority debt to 1260 Housing Development Corporation ("1260 HD"); and

WHEREAS, 1260 HDC is working with Mission First Housing Development Corporation ("MFHDC") who will create the development entity MF Mid City LLC ("MF Mid City") to become the owner of the Project; and

WHEREAS, MFHDC, the sponsor of the Project, has developed a preservation plan to rehabilitate to the Project (the "Preservation Project") and maintain the units as low-income

housing for an additional forty-two (42) years for households with income at or below sixty (60) percent of Area Median Income; and

WHEREAS, the rehabilitation work will involve converting the forty-eight (48) Single Room Occupancy (SRO) units into forty-one (41) efficiency units, and rehabilitation of twelve (12) one-bedroom units; and

WHEREAS, after the rehabilitation all fifty-three (53) rental units will be available for families below 60% Area Median Income; and

WHEREAS, to finance the Project, MFHDC applied for and received from the Pennsylvania Housing Finance Agency ("PHFA") four (4%) percent low-income housing tax credits, tax exempt bonds, construction-bridge financing provided by JP Morgan Chase Bank, N.A., ("Chase Construction Loan"), PHFA funds provided from their Pennsylvania Housing Affordability and Rehabilitation Enhancement Fund ("PHARE") and Development Cost Relief ("DCRP") programs. In addition, MFHDC received a commitment from the City of Philadelphia Division of Housing and Community Development for new financing in the amount of Three Million Eight Hundred Thousand Dollars (\$3,800,000) ("New Financing"); and

WHEREAS, MFHDC has requested the Authority's consent to transfer the Project to the Borrower, and for the Borrower to assume the principal amount of the Authority Loans and a portion of the accrued interest for a total assumed debt in the amount of Two Million Nine Hundred Ninety-Four Thousand One Hundred Sixty-One Dollars (\$2,994,161) ("Assumed Debt") under revised terms; and

WHEREAS, MFHDC has further requested the Authority to forgive a portion of accrued interest in the approximate amount of Eight Hundred Fifty-Two Thousand Five Hundred Sixty-One Dollars (\$852,561) (such portion, the "Accrued Interest").

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

- Permit the transfer of the Project to Borrower.
- Forgive the Forgiven Interest.
- Permit the assumption by the Borrower of Assumed Debt.
- Provide a non-recourse construction/permanent loan in the amount of \$6,794,161 ("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.
- Permit the Authority Loan to be secured by a third (3rd) lien position on the leasehold lien position on the Property, behind the Chase Construction Loan,

PHFA PHARE, and PHFA DCRP Loans. Upon construction completion, and repayment of the Chase Construction Loan, the Authority Loan will move to a second leasehold lien position, behind the PHFA PHARE, and DCRP single mortgage 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 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. Buckley, Mr. Smith, Ms. Nadol, and Ms. McGlinchey.



Ms. Holland presented "Item III (c) – Consent to the Sale and Assumption of Existing Debt provided to Sarah Allen Homes Partners, L.P., Sarah Allen Community Homes IV, L.P., and Sarah Allen Community Homes V, L.P." in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Thomas recognized Mr. Ali and invited him to speak. Mr. Ali recalled that through the efforts of the Redevelopment Authority, he had worked on Sarah Allen as a commercial carpenter. Mr. Ali pointed out that Sarah Allen was the only hospital for African Americans in that part of the city.

Mr. Ali asked if the councilperson was aware of the sale. Mr. Dema responded that the councilperson was aware and noted that the developer had actually been working with the councilperson's office around these three (3) developments.

Mr. Ali asked if Mr. Dema was back with the Authority. Mr. Dema replied that he is working for PHDC.

Mr. Ali stated that he was very familiar with this developer, who is all over the Parkside and Mantua area. Mr. Ali stated that in his opinion this is one of the worst, most arrogant and aggressive developers in the neighborhood. He has constant fights with the Parkside RCO as well as the local civic association. Mr. Ali further stated he wants to make sure the Authority really scrutinizes anything the developer comes forth with.

Mr. Ali pointed out that there is an ongoing fight about the Negro Baseball Mural and other fights in relation to Parkside Avenue.

Mr. Ali stated he and his fellow community members will go through their council office to make their views known and do whatever we can do to impede this developer from continuing to develop in this neighborhood as long as he maintains his current attitude. Mr. Ali stated that there is nothing he can do about this but wanted his remarks to be reflected on the record.

Mr. Thomas thanked Mr. Ali for his comments.

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. 2023-38

RESOLUTION AUTHORIZING THE AUTHORITY TO CONSENT TO THE SALE AND ASSUMPTION OF EXISTING AUTHORITY DEBT PROVIDED TO SARAH ALLEN HOMES PARTNERS, L.P., SARAH ALLEN COMMUNITY HOMES IV, L.P., AND SARAH ALLEN COMMUNITY HOMES V, L.P.

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") authorized the following actions in connection with Sarah Allen II, Sarah Allen IV, and Sarah Allen V developments (collectively, the "Projects") developed by Friends Rehabilitation Program ("FRP"):

1. Pursuant to Resolution No. 14,415 adopted on November 23, 1993, the Authority provided the following two (2) loans to Sarah Allen Homes Partners, L.P.:
 - Non-recourse construction/permanent loan secured by a mortgage for Nine Hundred Thousand Dollars (\$900,000) with a term of forty (40) years at an interest rate of 1% with no payments due until year thirty-one (31).
 - Non-recourse construction/permanent loan secured by a mortgage for One Hundred Thirty Thousand Dollars (\$130,000) with a term of forty (40) years at Applicable Federal Rate ("AFR") with no payments due until year thirty-one (31).

The proceeds were used for the construction of the Sarah Allen II development which consists of 36 affordable units located at 831-67 North 41st Street, and 4046-52 Ogden Street.

2. Pursuant to Resolution No. 15,288 adopted on July 11, 2000, the Authority provided a non-recourse construction/permanent loan secured by a mortgage to Sarah Allen Community Homes IV, L.P. for Nine Hundred Thousand Dollars (\$900,000) with a term of forty (40) years at an interest rate of one percent (1%) with no payments due until year thirty-one (31).

The proceeds were used for the Sarah Allen IV development which consists of 40 affordable rental units located at 4007-4011 Aspen Street, 832-840 North 41st Street, 836 North Preston Street, and 845-849, 853-857 Palm Street

3. Pursuant to Resolution No. 16,501 adopted on July 11, 2000, the Authority provided the following two (2) loans to Sarah Allen Community Homes V, L.P.:
 - Non-recourse construction/permanent loan secured by a mortgage for Three Hundred Ninety-Three Thousand Eight Hundred Dollars (\$393,800) with a term of thirty (30) years at an interest rate of zero (0%) with no payments due until maturity.
 - Non-recourse construction/permanent loan secured by a mortgage for Six Hundred Sixty-Seven One Hundred Forty Dollars (\$667,140) with a term of thirty (30) years with an interest rate at AFR with no payments due until maturity.

The proceeds were used for the construction of the Sarah Allen V development which consists of 27 affordable rental units located at 808-812 North 41st Street, 4100-4106 Ogden Street, 768 North 41st Street, 4100 Brown Street, 754-766 North 41st Street, 4103 Ogden Street; and

WHEREAS, FRP has requested the Authority's consent to the sale of the Projects and assumption of the Authority debt with an outstanding balance of approximately Four Million Six Hundred Twenty Thousand Six-Hundred Seventeen Dollars (\$4,620,617) to entities created by the principal partners of German Yakubov and Leve Yakubov as described on Exhibit A ("New Owners"); and

WHEREAS, the New Owners have developed over 300 units within 100 properties throughout the Mantua and Belmont sections of West Philadelphia. The New Owners plan to purchase the Projects, work with FRP to reduce the number of vacant units through the completion of capital improvements thereby reducing operating losses; and

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

- Permit the transfer of the Project to the New Owners.
- Permit the assumption of the Authority Debt by the New Owners.

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. Buckley, Mr. Smith, Ms. Nadol, and Ms. McGlinchey.



OLD BUSINESS

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



NEW BUSINESS

Mr. Thomas asked if there was any new business for the Board. Mr. Thomas recognized Danny Speaks, Sr., and invited him to speak. Mr. Speaks stated that his concern related to being a minority owned business and that he has been in the construction business the last 45 years, doing concrete. Mr. Speaks further stated that he has gone through different steps to be qualified if not over-qualified to get some opportunities that Rebuild offers throughout the city.

Ms. Speaks stated that the number one concern was how challenging and hard as a small minority contractor it is to get in on any of these projects. Mr. Spears stated that when it comes to concrete construction, the general or prime contractor requires anyone who bids on the concrete portion has to bid on all the concrete. Mr. Spears noted that since he was a small minority contractor, obviously not big enough in regard to capital to manage that type of project.

Mr. Speaks asked how we hold these individuals accountable to make sure minority contractors get the entire bid or at least a piece of it. Mr. Thomas thanked Mr. Speaks for his comments. Mr. Thomas stated at this time he does not have an answer, but that he valued Mr. Speaks' comments and concerns. Mr. Thomas stated that he has a meeting with Rebuild tomorrow at which he will raise Mr. Speaks' concerns to see if we can create some opportunities for smaller businesses.

Mr. Thomas recognized Jermaine Peters and invited him to speak. Mr. Peters stated that he is an urban minority business owner from Carpenters Union Local 158 at 1801 Spring Garden Avenue. Mr. Peters stated that build builders from Broad Street and Callowhill in 2016 to 2017 on the east and west side of Broad Street. Mr. Peters pointed out that he has experience with these types of rebuilding projects, has done work for PHA, and has enough experience to challenge these projects. Mr. Peters further stated his company is an LLC and has the required documentation.

Mr. Peters stated that he has been trying since 2018 to get his foot in the door. These programs are built for minority owned businesses not on an equal playing field. Mr. Peters stated he could subcontract some of the work out to help him with that situation if he is not capable of handling that big job. Mr. Peters asked how he could get a piece of the pie that was created for minority businesses. Mr. Peters stated that he feels that contractors in his position were being left out of consideration, even though his credentials speak for themselves.

Mr. Thomas asked if he had gone through Rebuild's process. Mr. Peters replied, yes. Mr. Thomas asked the name of his business. Mr. Peters responded, JP Contractor LLC. Mr. Thomas stated that he respected and appreciated Mr. Peter's concerns and will raise them with Rebuild staff during the meeting.

Mr. Thomas recognized Lawrence Macey and asked Mr. Macey if his concerns are similar to the comments that have already been made. Mr. Macey replied, no. Mr. Thomas invited Mr. Macey to speak. Mr. Macey stated his company, Macey's Enterprises LLC, recently resubmitted a proposal for development to the Philadelphia Land Bank. Ms. Macey was hoping to speak to Mr. Dema for assistance. Mr. Macey stated that he has a unique business plan in that 50% of his company's profits are left in the community where the project sits and listed this information in his application. Mr. Macey stated that one of the funding sources, for example grants available through some agencies here in Philadelphia as well as HUD. Therefore, needs to speak with the appropriate individuals. Mr. Macey further stated that his dilemma is having trouble getting in touch and having the appropriate conversations with individuals involved on the funding side.

Mr. Macey stated that he wants to maximize and use city funding or grant funding on the development side since his company is not in it for the profits. Mr. Macey indicated that he could accept Section 8 rents, as well as mortgage payment, develop programs to rent to own and the biggest obstacle is people's credit. Mr. Macey further stated he's a private company and is operating in a sense of a non-profit because he has the ability to do owner financing based on a person's ability to pay as well as their AMI and there are various levels.

Mr. Macey asked how he can reach out to the appropriate individuals to have a serious conversation with. Mr. Thomas asked Mr. Macey if he had submitted an application? Mr. Thomas explained that Mr. Macey would either be awarded and if not, would discuss how staff can assist him in getting over the hurdles.

ADJOURNMENT

There being no further business to come before the Board, Mr. Thomas called for a motion to adjourn the meeting. Upon motion made and duly seconded, the meeting was adjourned at 5:01 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 May 17, 2023

Attended	User Name (Original Name)	First Name	Last Name
Yes	Nicky (IT) (Stephen Cavicchio)	Stephen	Cavicchio
Yes	Maria Buckley	Maria	Buckley
Yes	Angel Rodriguez	Angel	Rodriguez
Yes	Brian Romano	Brian	Romano
Yes	William Smith	William	Smith
Yes	Alex Braden	Alex	Braden
Yes	Anne Nadol (Beth Bonaccorso)	Beth	Bonaccorso
Yes	William Smith (Beth Bonaccorso)	Beth	Bonaccorso
Yes	Nick Dema (Beth Bonaccorso)	Beth	Bonaccorso
Yes	Beth Bonaccorso	Beth	Bonaccorso
Yes	Beth Bonaccorso	Beth	Bonaccorso
Yes	Beth Bonaccorso	Beth	Bonaccorso
Yes	Bob LaBrum (Beth Bonaccorso)	Beth	Bonaccorso
Yes	Bob LaBrum (Beth Bonaccorso)	Beth	Bonaccorso
Yes	Alberta Benn	Alberta	Benn
Yes	Kate McGlinchey	Kate	McGlinchey
Yes	David Thomas	David	Thomas
Yes	Susan Varghese	Susan	Varghese
Yes	Zena Holland	Zena	Holland
Yes	Zena Holland	Zena	Holland
Yes	Jessie Lawrence	Jessie	Lawrence
Yes	April Samuels	April	Samuels
Yes	Jamila Davis	Jamila	Davis
No	Ted	Ted	Smith
No	JOHN	JOHN	McClenny
No	Jacqueline	Jacqueline	Talpa
No	Yolanda	Yolanda	Taylor
Yes	Lawrence Macey	Lawrence	Macey
No	Renee	Renee	Mills
No	Deborah	Deborah	Reed
No	Kristen	Kristen	Rucker
No	Leona	Leona	Brown
No	Christopher	Christopher	Pitt
No	Kyle	Kyle	Harris-El
No	Lorenzo	Lorenzo	Henderson
No	Hassan	Hassan	Edge
No	Regina	Regina	McWhite
No	Akshar	Akshar	Patel

No	Natara		Natara	Rose
No	Vanessa		Vanessa	Williams Cain
No	Shelvia		Shelvia	Williams
No	Jim		Jim	Marino
No	Louis		Louis	Giorla
No	Raj		Raj	Patel
No	Maximillian		Maximillian	Keyser
No	Vanessa		Vanessa	Hunter
Yes	Eugene Tull		Eugene	Tull
Yes	Jermaine PETERS		Jermaine	PETERS
No	Tonya		Tonya	Davis Carpenter
No	Virgis		Virgis	A.
Yes	Craig Melidosian		Craig	Melidosian
Yes	Danny Sr		Danny	Sr
Yes	Nate Webb		Nate	Webb
Yes	Todd Hestand		Todd	Hestand
Yes	Nancy Burns		Nancy	Burns
Yes	Nancy Burns		Nancy	Burns
Yes	Mathen Pullukattu		Mathen	Pullukattu
Yes	Jihad Ali		Jihad	Ali
Yes		12158821025	12158821025	
Yes		12158821025	12158821025	
Yes		12159237130	12159237130	
Yes		12152050811	12152050811	



BOARD FACTSHEET

Meeting of May 17, 2022

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

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

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

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

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

Pursuant to Resolution No. 2021-71, adopted on October 13, 2021, the Board authorized a Second Amendment to Grant Agreement (the "Second Amendment") with the City, as grantor, wherein the term of the Grant Agreement was extended for an additional one (1) year, effective October 23, 2021, and the Grant Funds were increased by Seven Million Six Hundred Thousand Dollars (\$7,600,000). The Second Amendment was executed by the Authority and the City on November 4, 2021, and made effective as of October 23, 2021.

Pursuant to Resolution No. 2022-42, adopted on July 13, 2022, the Board authorized a Third Amendment to Grant Agreement (the "Third Amendment") with the City, as grantor, wherein the term of the Grant Agreement was extended for one (1) year, effective October 23, 2022, and the Grant Funds were increased by Ten Million Dollars (\$10,000,000). The Third Amendment was executed by the Authority and the City on August 1, 2022.

NATURE OF REQUEST/TRANSACTION: Authorization is now sought to (i) extend the term of the Grant Agreement, as previously amended, for an additional one (1) year, effective October 23, 2023, and (ii) amend the Grant Agreement, as previously amended, to increase the Grant Funds by an additional Thirty Million Dollars (\$30,000,000) such that the total Grant Funds to be issued under the Grant Agreement, as previously amended, will now be Fifty-Seven Million Six Hundred Thousand Dollars (\$57,600,000).

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

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

Proposed Resolution is attached.

Prepared by: Alex Braden



BOARD FACTSHEET

Meeting of May 17, 2022

Amendment to Housing Preservation Loan Program;
 Supplemental Service Agreement;
 Supplemental Trust Indenture; Amendment to Cooperation
 Agreement

BACKGROUND: A home repair program for Philadelphia homeowners, referred to herein as the Housing Preservation Loan Program (the "HPLP"), is an initiative of the City of Philadelphia (the "City") that is administered by the Philadelphia Redevelopment Authority (the "Authority"). The HPLP aims to increase access to low-interest loans for low-, moderate-, and middle-income City residents who own homes in need of essential repairs. The HPLP is funded with proceeds from \$40,000,000 City Service Agreement Revenue Bonds, Series 2018 (Federally Taxable) (the "2018 Bonds") issued by the Authority pursuant to Resolution No. 2018-56, adopted by the Authority July 11, 2018, and as previously authorized by City Council Bill No. 170878, which was passed by City Council on November 30, 2017 (the "HPLP Ordinance"). The 2018 Bonds were issued under a certain Trust Indenture, dated as of October 1, 2018 (the "Original Trust Indenture"). In connection with the 2018 Bonds and the HPLP Ordinance, the Authority entered into a Service Agreement with the City to establish the scope of the HPLP and set forth the obligations of the Authority with respect thereto (the "Original Service Agreement").

A portion of the 2018 Bonds remains unexpended and the City and the Authority have determined that the aims of the HPLP can be advanced by expanding its purposes to include housing production programs involving the provision of loans (together with the financing of loan origination fees) and/or grants to developers, homeowners and property owners for costs of rehabilitation, property acquisition and new construction to increase the production of affordable homeownership and rental housing including, without limitation, the City's Turn the Key Program and bridge and other loans for housing projects which secure a reservation of tax credits.

A bill is being prepared for introduction to City Council to amend and supplement the HPLP Ordinance (the "Amending Ordinance") to amend the scope of the HPLP for the purposes described above. The Amending Ordinance is expected also to authorize and approve the execution and delivery of a Supplement to the Original Service Agreement (the "Supplemental Service Agreement") related to the amended

scope of the HPLP.

The amendment of the scope of the HPLP will require that the Authority execute (i) a supplement to the Original Trust Indenture (the "Supplemental Indenture") and (ii) an amendment to, or an amended and restated version of, that certain Intergovernmental Cooperation Agreement, dated October 3, 2018 (the "Original ICA") to allow for proceeds of the 2018 Bonds to be applied to the HPLP as amended.

NATURE OF REQUEST/TRANSACTION: Authorization is now sought from the Board for the following matters:

1. The amendment of the HPLP to include housing production programs involving the provision of loans (together with the financing of loan origination fees) and/or grants to developers, homeowners and property owners for costs of rehabilitation, property acquisition and new construction to increase the production of affordable homeownership and rental housing including, without limitation, the City's Turn the Key Program and bridge and other loans for housing projects which secure a reservation of tax credits, and to use proceeds of the 2018 Bonds to finance the costs thereof;
2. The negotiation, execution and delivery of the Supplemental Service Agreement by and between the City and the Authority relative to the funding and operation of the HPLP, as amended;
3. The negotiation, execution and delivery of the Supplemental Indenture to allow for proceeds of the 2018 Bonds to be applied to the HPLP, as amended;
4. The negotiation, execution and delivery of an amendment to, or an amended and restated version of, the ICA, to allow for proceeds of the 2018 Bonds to be applied to the HPLP, as amended.

Proposed Resolution is attached.

Prepared by: Alex Braden



BOARD FACTSHEET

Meeting of May 17, 2023

Approval of Construction Contract

Gessler Construction Co., Inc.

Al Pearlman Sports Complex

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 Al Pearlman Sports Complex project, located at 600 Port Royal Avenue (the "Project"). The Project is part of the City's Rebuilding Community Infrastructure Program ("Rebuild").

The Project includes soil replacement, site grading, fencing repairs and upgrades, repaving of dug out areas at Pony field and Bud Ryan field, light fixture upgrades, new railings at steps entering Pony and Bud Ryan fields, new backstop at Pony field, new permanent player benches at Pony and Bud Ryan fields and new removable bollards at driveway entrance to Pony field.

SELECTION PROCESS:

On April 4, 2023, 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, including Add/Alternate No. 1: \$1,088,435

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 May 17, 2023

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

NATURE OF TRANSACTION: The Philadelphia Redevelopment Authority (the "Authority") 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 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 4th, 5th, and 8th Councilmanic Districts.

PROPERTY INFORMATION:

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

Proposed Resolution is attached.

Prepared by: Brian Romano
Reviewed by: Jessie Lawrence

EXHIBIT "A"

4th Councilmanic District Properties

3212 N. 33rd Street

5th Councilmanic District Properties

1749 N. Marshall Street

1751 N. Marshall Street

2503 N. 28th Street

2542 N. 28th Street

2552 N. 28th Street

2559 N. 28th Street

3212 N. 33rd Street

8th Councilmanic District Properties

926 E. Locust Avenue



BOARD FACTSHEET

Meeting of May 17, 2023

Conveyance of PRA Properties to Philadelphia Land Bank

NATURE OF TRANSACTION: The Philadelphia Redevelopment Authority (the "Authority") will facilitate the conveyance of title to certain properties owned by the Authority to the Philadelphia Land Bank:

- The conveyance of these properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.
- The Authority properties listed below were approved for conveyance to the Philadelphia Land Bank in collaboration with the 2nd, 4th, and 5th Councilmanic District Offices.

PROPERTY INFORMATION:

PRA Conveyance: The Authority 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: Brian Romano
Reviewed by: Jessie Lawrence

EXHIBIT "A"

2nd Councilmanic District

1532 Stillman Street
1534 Stillman Street
1536 Stillman Street

4th Councilmanic District

2942 W. Wishart Street

5th Councilmanic District

1600 N. 6th Street



BOARD FACTSHEET

Meeting of May 17, 2023

Amendment to Resolution No. 2022-20, adopted April 13, 2022

Mid-City Y

NAME OF DEVELOPER/APPLICANT: 1260 Housing Development Corporation ("1260 HDC") and MF Mid City LLC ("MF Mid City"). MF Mid City is an affiliated entity of Mission First Housing Development Corporation ("MF") and 1260 HDC.

BACKGROUND: The Philadelphia Redevelopment Authority ("Authority") and Mid-City Residential Associates, L.P. ("Mid-City LP"), as tenant, entered into a certain Amended and Restated Lease dated February 12, 1998, and made effective as of February 26, 1998 (the "Lease"), for the fourth through seventh floors plus a portion of the first floor of the Mid-City Y building located at 2025-29 Chestnut Street (the "Leased Premises"). The Lease was thereafter assigned by Mid-City LP to 1260 HDC pursuant to that certain Assignment, Assumption and Consent Agreement dated June 28, 2016, and made effective July 1, 2016.

NATURE OF TRANSACTION: The Board is requested to amend Resolution No. 2022-20, adopted on April 13, 2022, which authorized the Authority to enter into a Lease Amendment, Assignment and Assumption Agreement with 1260 HDC and MF Mid City, to, among other things, extend the term of the Lease and memorialize the assignment of the obligations of the tenant thereunder from 1260 HDC to MF Mid City (the "Lease Assignment").

In preparing to finalize the Lease Assignment, the parties determined that the legal description of the Leased Premises attached to the Lease does not accurately describe the portion of the first floor of the Leased Premises actually occupied and used by the tenant under the Lease (the "First Floor Space"), as reflected on that certain First Floor Plan, dated November 8, 2022, prepared by the project architect Cecil Baker & Partners (the "First Floor Plan") and the updated survey of the First Floor Space as prepared by Eustace Surveyors (the "Corrected Legal Description").

The Board is requested to approve an additional amendment to the Lease, to be included in the Lease Assignment, to reflect the Corrected Legal Description.

Proposed Resolution is attached.

Prepared by: Alex Braden


BOARD FACTSHEET

Meeting of May 17, 2023

Issuance of Certificate of Completion

1531 Cecil B. Moore Avenue

NAME OF DEVELOPER/APPLICANT: Gryphon Webb Co.

NATURE OF TRANSACTION: The Board is asked to authorize the issuance of a Certificate of Completion for 1531 Cecil B. Moore Avenue (the "Property"), and to approve, on an after-the fact basis, the building plans pursuant to which the Property was developed (the "Building Plans").

BACKGROUND: Pursuant to Resolution No. 2014-85 adopted on September 10, 2014, the Redevelopment Authority (the "Authority") entered into a Redevelopment Agreement with Gryphon Webb LLC to expand its adjacent business and construct a one-story kitchen on the front portion of the Property with open-air outdoor dining area in the rear of the Property. Developer purchased the Property for Ninety-Six Thousand Dollars (\$96,000). Gryphon Webb LLC's entity name was subsequently changed to Gryphon Webb Co. ("Developer"). Pertinent recording document is as follows:

- Redevelopment Agreement: February 25, 2016, Doc. ID No. 53028002
- Deed: February 25, 2016, Doc. ID No. 53028003

The Building Plans now contemplate a two-story building with office and indoor dining space in the rear of the Property and an open-air outdoor dining area in the front Property. Developer has submitted a construction affidavit confirming total construction costs for the project in the amount of One Hundred Eighty-Eight Thousand Six Hundred Dollars (\$188,600).

Developer has completed construction on the Property in accordance with the Building Plans and has received a Certificate of Occupancy from the City of Philadelphia – Department of Licenses & Inspections.

The Board is requested to authorize the issuance of a Certificate of Completion and to approve the Building Plans, on an after-the-fact basis.

An administrative fee for the unauthorized plan change will apply in the amount of Nine Thousand Four Hundred Thirty Dollars (\$9,430.00), which

amount represents 5% of the total construction costs as confirmed by Developer's notarized construction affidavit.

PROPERTY DESCRIPTION: 1531 Cecil B. Moore Avenue

Description: 1,746 SF **Zoning:** CMX-2 **Use:** Commercial

The Property value was established by an independent appraisal and advertised for sale on www.phillylandworks.org. The Authority received multiple expressions of interest for the property. The applicant was chosen due to being the adjacent property owner.

FINANCING:

Developer purchased the property and provided documentation of available funds in an amount no less than the total project cost.

COMMENTS OR OTHER CONDITIONS:

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

The selection of a developer for the Project did not include requirements for an Economic Opportunity Plan ("EOP"), and Prevailing Wage and Fine Arts requirements did not apply to the project.

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

Prepared by: Brian Romano, Project Manager II
Reviewed by: Jessie Lawrence, Director of Real Estate



BOARD FACTSHEET

Meeting of May 17, 2023

Transfer, Assumption, Subordination and Restructuring of three (3) Non-Recourse Construction Permanent Loan Agreements with Villas

Del Caribe Limited Partnership
161-171 W. Allegheny Avenue

NATURE OF TRANSACTION/REQUEST: Authorization for the transfer, assumption, restructuring and subordination of three (3) Philadelphia Redevelopment Authority (the "Authority") loans with Villas Del Caribe Limited Partnership to support the preservation of affordable housing units.

BACKGROUND: The Authority previously authorized the following actions related to the Villas Del Caribe Apartments developed by HACE that provides 81 units of affordable rental housing (the "Project") located at 161-171 W. Allegheny (including 3241-65 N. Hancock Avenue).

1. Pursuant to Resolution No. 14,076, adopted on December 17, 1991, the Authority provided an acquisition loan secured by a mortgage for Five Hundred Thirty-Four Thousand Dollars (\$534,000) with a term of thirty (30) years at an interest rate of 7.61%. On May 9, 2018, the Authority approved Resolution No. 2018-42, which extended the maturity date for an additional thirty (30) years.
2. Pursuant to Resolution No. 15,180, adopted on July 23, 1996, the Authority provided a non-recourse loan secured by a mortgage for One Million Eight Hundred Eighty-Nine Thousand Three Hundred forty-one Dollars (\$1,889,341) for the construction of the Project. This loan accrues interest at 1% with a term of forty (40) years.
3. Pursuant to Resolution No. 2018-43, adopted on May 9, 2018, the Authority provided a non-recourse construction/permanent loan agreement secured by a mortgage for Nine Hundred Fifty Thousand
4. Dollars (\$950,000) for capital improvements to the Project. This loan is at 0% interest with a term of thirty (30) years.

PROPOSED PROJECT: The Project has reached the initial fifteen (15) year of the low-income housing tax credit ("LIHTC") compliance period and needs capital improvements. HACE developed a preservation plan to recapitalize

the Project by completing approximately Twelve Million (\$12,000,000) in capital improvements that include but not limited to:

- Exterior work - removal of existing entry slabs, roof replacement, new security doors, repair/replacement of masonry/stucco and spot repointing, painting, new playground equipment, new landscape pavers and fencing.
- Interior work – flooring replacement, painting, installation of bathroom accessories, finishes, and fixtures, new doors, kitchen appliances and building system repairs.

As the Project recently received from the Pennsylvania Housing Finance Agency ("PHFA") a nine (9%) percent LIHTC award, the Project's affordability period will be extended for an additional forty-two (42) years to families below Sixty (60) percent of the Area Median Income. The new LIHTC award will require the Project to be sold to a new entity created by HACE, Villas Caribe LLC ("New Owner").

PROPOSED FINANCING: The total development cost is approximately Twenty-Five Million Dollars (\$25,000,000) and will be funded with equity proceeds from the sale of the LIHTC credits along with a construction loan provided by Citizens Bank, N.A. ("Citizens"), a PHFA loan under their Construction Cost Relief Program ("CCRP"), and loans from the Community Lenders Community Development Corporation ("CLCDC") and Community First Fund ("CFF") and other additional financing. The recapitalization of the Project does not require any additional financing from the city.

HACE has requested that New Owner assume the existing Authority debt in the amount of Eight Million Five Hundred Fourteen Thousand Twenty-Nine Dollars (\$8,514,029) which includes the principal amounts and Five Million One Hundred Forty Thousand Six Hundred Eighty-Eight Dollars (\$5,140,688) of accrued interest. As all of the existing debt on the Project exceeded the appraised value, PHFA limited the existing debt to the appraised value. As a result, it was requested that Two Million Six Hundred Ninety-Six Thousand Two Hundred Fifty-One Dollars (\$2,696,251) of accrued interest be forgiven. The Authority will satisfy the existing loans and create a new loan in the amount of Five Million Eight Hundred Seventeen Thousand Seven Hundred Seventy-Eight Dollars (\$5,817,778) at 0%, due and payable in forty-two (42) years. This loan will be subordinate to the Citizens, PHFA CCRP, CLCDC and the CFF loans.

BOARD ACTION: The Board is requested to consent to the following:

- Transfer of Project to the New Owner
- Assumption of the Authority debt by the New Owner

- Modification of the terms of the Authority debt as follows:
 1. Reduce the loan balance through forgiveness of a portion of accrued interest.
 2. Reduce the interest rate to zero (0%) percent.
 3. Extend the term to forty-two (42) years.
- Permit the Authority to enter into a Subordination Agreement in favor of the Citizens, PHFA CCRP, CLCDC, and CFF loans.

Proposed Resolution is attached.

Prepared by: Zena Holland, Senior Housing Development Officer
Reviewed by: Nicholas Dema, Senior Vice President, Development Finance



BOARD FACTSHEET

Meeting of May 17, 2023

Transfer, Amendment and Assumption of Existing Loans with
Mid-City Residential Associates, L.P., and New Financing
MF Mid City LLC

TRANSACTION SUMMARY: Authorization for the Philadelphia Redevelopment Authority (the "Authority") to consent to the transfer of the Mid-City Apartments to MF Mid City LLC (the "Borrower") and provide a non-recourse construction permanent loan in an amount not to exceed Six Million Seven Hundred Ninety-Four Thousand One Hundred Sixty-One (\$6,794,161) Dollars (the "Authority Loan") to the Borrower. The Authority Loan will consist of assumed Authority debt in the amount of Two Million Nine Hundred Ninety Thousand Dollars (\$2,994,161) (the "Assumed Debt") from the existing Mid-City Apartment development and new financing in an amount not to exceed Three Million Eight Hundred Thousand Dollars (\$3,800,000) (the "New Financing").

BACKGROUND INFORMATION: In 1998, the Authority authorized the following actions related to 2025-2029 Chestnut Street which is owned by the Authority:

1. Execute a forty (40) year lease for a portion of the first (1st) floor and floors four (4) through seven (7) with Mid-City Residential Associates, L.P. ("MC LP") formed by the Ingerman Group who developed Mid-City Apartments that provide sixty (60) units of permanent rental housing for low-income residents (the "Project").
2. Provide two (2) non-recourse construction/permanent loans to MC LP in the aggregate amount of Three Million Two Hundred Fifty Thousand Dollars (\$3,250,000) funded with HOME and CDBG funds and secured by two (2) leasehold mortgages.

MC LP advised the Authority that they no longer desired to own and operate the Project. The Authority was successful in finding another tenant and pursuant to Resolution No. 2016-35, adopted on March 9, 2016, the Authority's board authorized the transfer of the lease and assumption of the Authority debt to 1260 Housing Development Corporation ("1260 HDC"). 1260 HDC is working with Mission First Housing Development Corporation ("MFHDC") who will create the development entity MF Mid City LLC ("MF Mid City") to become the owner of the Project.

PROJECT DESCRIPTION: The Project currently consists of twelve (12) one-bedroom units and forty-eight (48) single room occupancy ("SRO") units.

SCOPE OF PRESERVATION/REHABILITATION:

The rehabilitation work will involve converting forty-eight (48) SRO units into forty-one (41) efficiency units, averaging 300 square feet each, that will contain a full kitchen and bathroom. The one-bedroom units will also be updated with new flooring, appliances, light fixtures, kitchen and bathroom finishes. The building's HVAC system will be upgraded, and common areas will receive new flooring and painting throughout.

After the rehabilitation all fifty-three (53) rental units will be available for families below 60% Area Median Income. There will be five (5) accessible units and two (2) sensory units, with five (5) units held for the City of Philadelphia Clearinghouse.

The Project currently has a Section 8 Moderate Rehabilitation SRO contract for the SRO units and is currently in the process of converting it to a project-based voucher contract under HUD's Rental Administration Demonstration Program. The Project also has a Pennsylvania Housing Finance Agency ("PHFA") Project Based Operating Assistance ("PBOA") contract for the one-bedroom units.

SITE CONTROL: 1260 HDC is currently in negotiations with the Authority to have the existing lease terms modified and assumed by MF Mid City.

PROJECT FINANCING: The Authority is providing a non-recourse construction/permanent mortgage to the Borrower in an amount not to exceed Six Million Seven Hundred Ninety-Four Thousand One Hundred Sixty-One Dollars (\$6,794,161) consisting of:

- Two Million Nine Hundred Ninety-Four Thousand One Hundred Sixty-One Dollars (\$2,994,161). This represents the original loan amount plus accrued interest less two Hundred Sixty Thousand (\$260,000) of principal payments and forgiveness of Eight Hundred Fifty-Two Thousand Five Hundred Sixty-One (\$852,561) in accrued interest. Forgiveness of interest is needed because PHFA would not permit the acquisition price to exceed the appraised value of the Project.
- Three Million Eight Hundred Thousand Dollars (\$3,800,000) of new financing.

The Authority loan will be structured with a term of 42 years at zero percent (0%) interest. During the loan term, no principal or interest will be required to be paid. The entire balance will be due and payable in 42 years and will be

secured by a third leasehold lien position on the Project behind construction-bridge financing provided by JP Morgan Chase Bank, N.A., (“Chase Construction Loan”), PHFA funds provided from their Pennsylvania Housing Affordability and Rehabilitation Enhancement Fund (“PHARE”) and Development Cost Relief (“DCRP”) programs. Upon construction completion, and repayment of the construction loan, the Authority loan will move to a second leasehold lien position, behind the PHFA PHARE and DCRP single mortgage Loan.

BOARD ACTION:

The Board is asked to consent to the following:

- Permit the transfer of the Project to the Borrower.
- Forgiveness of accrued interest
- Permit the assumption by the Borrower of Assumed Debt.
- Provide a non-recourse construction/permanent loan in the amount of Six Million Seven Hundred Ninety-Four Thousand One Hundred Sixty-One Dollars (\$6,794,161) (“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.
- Permit the Authority Loan to be secured by a third (3rd) lien position on the leasehold interest on the Property behind the Chase Construction Loan, PHFA PHARE, and PHFA DCRP Loans. Upon construction completion, and repayment of the Chase Construction Loan, the Authority Loan will move to a second leasehold lien position, behind the PHFA PHARE, and DCRP single mortgage Loan.
- Closing will be contingent upon tax clearance on all members of the development team.

COMMENTS OR CONDITIONS:

The PHDC Housing Construction Department has approved the plans, specification, and construction costs for the project, the Office of Economic Opportunity has approved the Economic Opportunity goals, and the Philadelphia Planning Commission has stated they do not need to review this

Project due to the funding source. The Development Team has no outstanding tax issues.

Proposed Resolution is attached

Prepared by: Zena Holland, Senior Housing Development Officer
Reviewed by: Nicholas Dema, Senior Vice President, Development Finance

**BOARD FACTSHEET**

Meeting of May 17, 2023

Consent to the Sale and Assumption of existing debt provided to Sarah Allen Homes Partners, L.P., Sarah Allen Community Homes IV, L.P., and Sarah Allen Community Homes V, L.P.

TRANSACTION SUMMARY:

Authorization for the sale, and assumption of the Philadelphia Redevelopment Authority (the "Authority") loans in connection with Sarah Allen II, Sarah Allen IV, and Sarah Allen V developments (collectively, the "Projects").

BACKGROUND INFORMATION:

The Authority authorized the following actions to the Projects developed by Friends Rehabilitation Program ("FRP"):

1. Pursuant to Resolution #14,415 adopted on November 23, 1993, the Authority provided the following two (2) loans to Sarah Allen Homes Partners, L.P.:
 - A loan in the amount of Nine Hundred Thousand Dollars (\$900,000) which accrues interest at 1% with a term of 40 years with no payments due until year thirty-one (31).
 - A loan in the amount of One Hundred Thirty Thousand Dollars (\$130,000) which accrues interest at Applicable Federal Rate ("AFR") for a term of 40 years with no payments due until year thirty-one (31).

The proceeds were used for the construction of the Sarah Allen II development which consists of 36 affordable units located at 831-67 North 41st Street, and 4046-52 Ogden Street.

2. Pursuant to Resolution #15,288 adopted on July 11, 2000, the Authority provided a loan to Sarah Allen Community Homes IV, L.P. in the amount of Nine Hundred Thousand Dollars (\$900,000) for the Sarah Allen IV development which consists of 40 affordable rental units located at 4007-4011 Aspen Street, 832-840 North 41st Street, 836 North Preston Street, and 845-849, 853-857 Palm Street. This loan accrues interest at 1% with a term of 40 years with no payments due until year 31.

3. Pursuant to Resolution #16,501 adopted on July 11, 2000, the Authority provided the following two (2) loans to Sarah Allen Community Homes V, L.P.:

- A loan in the amount of Three Hundred Ninety-Three Thousand Eight Hundred Dollars (\$393,800) which accrues interest at 0% with a term of 30 years with no payments due until maturity.
- A loan in the amount of Six Hundred Sixty-Seven One Hundred Forty Dollars (\$667,140) which accrues interest at AFR with a term of 30 years with no payments due until maturity.

The proceeds were used for the construction of the Sarah Allen V development which consists of 27 affordable rental units located at 808-812 North 41st Street, 4100-4106 Ogden Street, 768 North 41st Street, 4100 Brown Street, 754-766 North 41st Street, 4103 Ogden Street.

PROPOSED PROJECT:

FRP has requested the Authority's consent to the sale of the Projects and assumption of the Authority debt which has a total outstanding balance of approximately Four Million Six Hundred Twenty Thousand Six-Hundred Seventeen Dollars (\$4,620,617) to entities created by the principal partners of German Yakubov and Leve Yakubov as further detailed on Exhibit A ("New Owners").

The New Owners have developed over 300 units within 100 properties throughout the Mantua and Belmont section of West Philadelphia. The New Owners plans to purchase the Projects, work with FRP to reduce the number of vacant units through the completion of capital improvements thereby reducing operating losses. FRP will continue to serve as the management agent with oversight by the New Owners.

The New Owners requested the Authority consent to new debt, but the Authority has determined with the current number of vacancies and the negative financial performance, the Authority will not consent to any new debt on the Projects. However, if the Projects become financially stable in the future, the Authority is willing to review subordinating to new financing.

The New Owners' long-term vision for the Projects is to develop more dense developments which may involve demolition but is committed to maintaining at minimum the existing number of affordable rental units.

BOARD ACTION:

The Board is asked to consent to the following:

- Transfer of the Projects to the New Owners.
- Assumption of the Authority Debt by the New Owners.

COMMENTS OR OTHER CONDITIONS:

- Loan closing will be contingent upon New Owners being compliant with City of Philadelphia Department of Revenue.

Proposed Resolution is attached.

Prepared by: Zena Holland, Senior Housing Development Officer

Reviewed by: Nicholas Dema, Senior Vice President, Development Finance



Budget Office

CITY OF PHILADELPHIA

April 26, 2023

To Whom it May Concern:

I, Sabrina Maynard, resign from the Board of Directors of the Philadelphia Redevelopment Authority effective as of April 17, 2023.

Sabrina Maynard

Budget Director
City of Philadelphia



CITY OF PHILADELPHIA

Office of the Mayor

215 City Hall
Philadelphia, PA 19107
(215) 686-2181
FAX (215) 686-2180

JAMES F. KENNEY
Mayor

April 17, 2023

Kate McGlinchey, Chief of Staff
Office of the Director of Finance
1330 Municipal Services Building
1401 John F Kennedy Blvd
Philadelphia, PA 19107

Dear Kate,

I am writing to inform you that I am appointing you to The Philadelphia Redevelopment. The residents of this City and I are grateful to you for taking on this very important work. I often say that we are only truly happy when we are in service to others, and I appreciate you answering this call to serve our wonderful city.

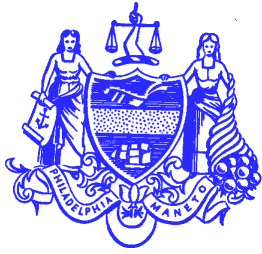
If you have any questions regarding your appointment, please contact Debbie Mahler, Deputy Mayor of Intergovernmental Affairs at Deborah.Mahler@phila.gov. Thank you for your willingness to serve.

Regards,

A handwritten signature in cursive script that reads "James F. Kenney".

James F. Kenney

cc: Deborah Mahler, Deputy Mayor
David S. Thomas, President & CEO, PHDC



CITY OF PHILADELPHIA

Office of the Mayor
215 City Hall
Philadelphia, PA 19107
(215) 686-2181
FAX (215) 686-2180

JAMES F. KENNEY
Mayor

March 20, 2023

Anne Nadol
Commerce Director
City of Philadelphia
1515 Arch Street, 12th Fl
Philadelphia, PA 19107

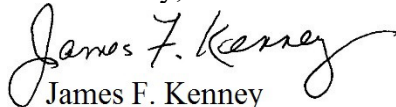
Dear Anne,

I am writing to inform you that I am appointing you to the Philadelphia Redevelopment Authority Board of Directors. The residents of this city and I are grateful to you for taking on this very important work. I often say that we are only truly happy when we are in service to others, and I appreciate you answering this call to serve our wonderful city.

If you have any questions regarding your appointment, please contact Debbie Mahler, Deputy Mayor for Intergovernmental Affairs, at deborah.mahler@phila.gov.

Thank you for your willingness to serve.

Sincerely,


James F. Kenney
Mayor

END OF PRA BOARD MINUTES OF MAY 17, 2023



BOARD FACTSHEET

Meeting of June 14, 2023

Approval of Subgrant Agreement with the Philadelphia Authority for Industrial Development

NAME OF SUBGRANTOR: Philadelphia Authority for Industrial Development ("PAID")

Nature of Transaction: Approval to enter into a Subgrant Agreement (the "Subgrant Agreement") with PAID, as subgrantor, whereby PAID will provide funding to the Philadelphia Redevelopment Authority (the "Authority") as subgrantee, for use in capital construction and improvement projects (each, a "Project," and collectively, the "Projects") in and around the City of Philadelphia (the "City"). The Projects will be part of the Rebuilding Community Infrastructure Program ("Rebuild"). The funding for such Projects will consist of the proceeds of tax-exempt bonds issued by PAID and capital funds received by PAID from tax-exempt City General Obligations Bonds (the "Grant Funds").

The City, acting through its Finance Department and the Rebuild Office, has appropriated the Grant Funds to PAID to be granted to the Authority pursuant to a Grant Agreement that will be executed by PAID and the City. PAID will grant the Grant Funds to the Authority in accordance with individual Project requirements, and the Authority will manage and oversee the construction via a construction contract with the contractor selected to construct each Project, and, where applicable, via a construction management contract with a selected construction manager. The City, through PAID, will provide a scope of work for each phase of a Project by sending the Authority a work order form, which the Authority will review and approve.

The term of the Subgrant Agreement will be for one (1) year. PAID may terminate the Grant Agreement with thirty (30) days' advance written notice.

Proposed Resolution is attached.

Prepared by: Alex Braden

RESOLUTION NO.

RESOLUTION AUTHORIZING APPROVAL OF A SUBGRANT AGREEMENT BETWEEN THE PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT, AS SUBGRANTOR, AND THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS SUBGRANTEE, TO FINANCE CAPITAL CONSTRUCTION AND IMPROVEMENT PROJECTS IN AND AROUND THE CITY UNDER THE REBUILDING COMMUNITY INFRASTRUCTURE PROGRAM

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given to enter into a Subgrant Agreement with the Philadelphia Authority for Industrial Development ("PAID"), as subgrantor, to finance capital construction and improvement projects in and around the City (each, a "Project," and collectively, the "Projects") related to the Rebuilding Community Infrastructure Program.

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.



BOARD FACTSHEET

Meeting of June 14, 2023

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

Nature of Transaction: The Philadelphia Redevelopment Authority (the "Authority") will facilitate the conveyance of title of properties owned by 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 and 7th Councilmanic Districts.

PROPERTY INFORMATION:

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

Proposed Resolution is attached.

Prepared by: Mathen Pullukattu
Reviewed by: Jessie Lawrence

EXHIBIT "A"

5th Councilmanic District Property

1631 N. Bailey Street
2903 Cecil B Moore Ave
2907 Cecil B Moore Ave
2925 Cecil B Moore Ave

7th Councilmanic District Property

2335-37 N. 6th 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 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 Property

1631 N. Bailey Street
2903 Cecil B Moore Ave
2907 Cecil B Moore Ave
2925 Cecil B Moore Ave

7th Councilmanic District Property

2335-37 N. 6th Street



BOARD FACTSHEET

Meeting of June 14, 2023

Conveyance of PRA Properties to Philadelphia Land Bank

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

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

PROPERTY INFORMATION:

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

Prepared by: Mathen Pullukattu

Reviewed by: Jessie Lawrence

EXHIBIT "A"

5th Councilmanic District Properties

2917 - 19 Cecil B Moore Ave

2937 - 39 Cecil B Moore Ave

1251 N. 30th Street

1255 N. 30th Street

1256 N. 30th Street

RESOLUTION NO.

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

WHEREAS, Act 153 of 2012, 68 Pa. C.S.A. § 2101, *et seq.* (the "Land Bank Act") authorized the City of Philadelphia (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 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.

EXHIBIT "A"

5th Councilmanic District Properties

2917 - 19 Cecil B Moore Ave

2937 - 39 Cecil B Moore Ave

1251 N. 30th Street

1255 N. 30th Street

1256 N. 30th Street



BOARD FACTSHEET

Meeting of June 14, 2023

Conveyance of Properties to the City of Philadelphia Department
Of Public Property

NAME OF DEVELOPER/APPLICANT: City of Philadelphia (the “City”), acting through its Department of Public Property (“DPP”)

Nature of Transaction: Resolution authorizing the conveyance of 1822-30 W. Cayuga Street to DPP for nominal consideration.

PROPERTY INFORMATION:

The property at 1822-30 W. Cayuga Street has been owned by the Philadelphia Redevelopment Authority since 1967.

Description: DPP will be taking ownership of this parcel to develop a playground. These improvements support DPP’s commitment to improve how its assets (recreation centers, fields, parks and playgrounds) meet the needs of every community in Philadelphia by undertaking a broad range of restoration activities throughout the City.

Disposition Price: One Dollar (\$1.00)

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

Prepared by: Brian Romano
Reviewed by: Jessie Lawrence

RESOLUTION NO.

RESOLUTION AUTHORIZING THE CONVEYANCE OF PROPERTY FROM THE PHILADELPHIA REDEVELOPMENT AUTHORITY TO THE CITY OF PHILADELPHIA'S DEPARTMENT OF PUBLIC PROPERTY

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is given for the conveyance of 1822-30 W. Cayuga Street (the "Property"), to the City of Philadelphia's Department of Public Property for the nominal price of One Dollar (\$1.00).

FURTHER AUTHORIZING, the execution, delivery, and recording of any documentation necessary or desirable in order to complete the sale and settlement for the properties 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.

