

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, JANUARY 11, 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 December 14, 2022

I. <u>ADMINISTRATIVE</u>	<u>Page</u>
(a) Appointing Directors to RT HeadHouse Development Corporation	(1)
(b) University City Science Center Parcel Nos. 13A and 13C (SW Corner of 38 th & Markets Streets) Fifteenth Amendment to Redevelopment Agreement	(3)
(c) Parametric Garage Associates Amendment to Resolution No. 2022-69, adopted on November 9, 2022	(7)
(d) Engine No. 72 Installation of New Decontamination Suite Smith Construction, Inc. 1127 W. Loudon Street Approval of Construction Contract	(10)
(e) Conveyance of Title to Philadelphia Redevelopment Authority Properties to the Philadelphia Land Bank	(13)
II. <u>DEVELOPMENT</u>	
University City Urban Renewal Area 3838 Market Owner, LLC Unit #1 of 3838 Market Condominium (formerly known and configured as Parcel 13A) Assignment of Development Rights	(17)

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, December 14, 2022, commencing at 4:00 P.M., pursuant to proper notices being made.

ANNOUNCEMENTS

None.



MINUTES

Mr. Thomas called for a motion to approve the minutes of the Board meeting on November 9, 2022.

Upon motion made and duly seconded, the minutes of November 9, 2022 were approved.



ROLL CALL

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

The following members of the Board of Directors were not present: Sabrina Maynard, Treasurer and Anne Nadol, Secretary

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

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



ADMINISTRATIVE

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

Board Action

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

RESOLUTION NO. 2022-75

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH SMITH CONSTRUCTION, INC. FOR THE KINGSESSING LIBRARY BUILDING RENOVATION AND SITE IMPROVEMENTS PROJECT AT 1201 SOUTH 51ST STREET

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

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

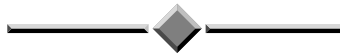
WHEREAS, Smith's proposal was selected by the Project review team.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Deputy Executive Director of Real Estate to enter into a Construction Contract, as agent for the City, with Smith for the Project, with a maximum compensation not to exceed Seven Million Six Hundred Forty-Four Thousand Nine Hundred Seventy-Nine Thousand Dollars and Ten Cents (\$7,644,979.10) (total Base Bid plus 10% Contingency).

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

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

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



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

Additional Comments and Discussion

Mr. Thomas recognized Joshua Franklin Mr. Franklin asked whether or not the properties stated as being in District 3 were the only properties in District 3 being conveyed to Philadelphia Land Bank at this time. Mr. Thomas replied that under this particular resolution, that was accurate. Mr. Thomas stated that there was another resolution that will be presented to the Board. Mr. Franklin asked if the properties in the following resolution were in the same district. Mr. Thomas 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. 2022-76

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"

3rd Councilmanic District Properties

4993 W. Girard Avenue
4995 ½ W. Girard Avenue

4th Councilmanic District Properties

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

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



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

Board Action

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

RESOLUTION NO. 2022-77

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

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

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

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

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

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

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

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

FURTHER 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"

3rd Councilmanic District Properties

1214 N. 41st Street

4th Councilmanic District Properties

5127 W. Columbia Avenue
5137 W. Columbia Avenue
5129 W. Columbia Avenue

5143 W. Columbia Avenue
5145 W. Columbia Avenue
5159 W. Columbia Avenue
5161 W. Columbia Avenue

At this time, Mr. Braden noted that a motion had been made but no vote had been taken. Mr. Rodriguez confirmed. Mr. Thomas thanked Mr. Braden for pointing this out and called for a vote on the resolution.

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



DEVELOPMENT

Mr. Lawrence presented "Item II – Amendment to Resolution No. 2022-74, Adopted on November 9, 2022" in substance consistent with the Fact Sheet attached hereto.

Additional Comments and Discussion

Mr. Lawrence pointed out the Board is being asked to amend the entity name of the assignee of the Redeveloper under the governing Redevelopment Agreement from Olivieri & Associates Incorporated to the correct entity name, 7411 Holstein Corp., and clarified that contrary to what was indicated in the fact sheet and proposed resolution presented in the Board agenda, the action is not to further assign the development rights, but simply to change the initial assignee entity. Mr. Lawrence stated all other terms and conditions would remain the same.

Mr. Thomas stated the Board must first amend the proposed resolution. Mr. Lawrence replied yes, to correctly describe the nature of the entity change.

Mr. Thomas called for a motion to amend the proposed resolution per Mr. Lawrence's request.

Upon motion and duly seconded, Mr. Thomas called for a vote to amend the proposed resolution. Voting to amend the proposed resolution: Mr. Thomas, Mr. Smith and Ms. Buckley.

Mr. Thomas recognized Allison Weiss and invited her to speak. Ms. Weiss asked if there was a reason Item I(g) was skipped. Mr. Thomas responded there was no item I(g) being presented today. Ms. Weiss replied there were two properties, 82 and 84 W. Johnson Street. Mr. Lawrence replied that this item was presented to the Board at November's meeting.

Mr. Thomas recognized Jihad Ali and invited him to speak. Mr. Ali asked, given the assignment of development rights, will the redeveloper still be required to meet MBE/WBE requirements and will the EOP Plan be submitted to the Board. Mr. Lawrence replied this was assigned from

PIDC, who has a part in regulating this to include the plan Mr. Ali was referring to, and was part of PIDC's approval process. Therefore, this project received approval from PAID's Board of Directors, PIDC's Board for approval, and a similar resolution was submitted to City Council for approval.

Mr. Ali stated since this has been amended and is being reassigned to someone else the new entity would have to sign an EOP plan even if the officers of the new entity were the same. Mr. Lawrence responded the new entity is an affiliate of the previously approved entity and part of the resolution were prepared and approved on PIDC's side includes some sort of reference to the fact it would be either the entity approved last month or its potential assignee. Therefore, this captures the requirements of having a reporting mechanism between the two, regardless of the entities named.

Mr. Ali asked Mr. Lawrence if he could please follow-up to confirm to be certain the information he stated is correct. Mr. Lawrence replied yes.

Ms. Varghese informed Mr. Lawrence that at last month's meeting the MBE/WBE goals were established at 10-15%. Mr. Lawrence thanked Ms. Varghese for finding and providing this information.

Mr. Thomas recognized Joshua Franklin and invited him to speak. Mr. Franklin asked if there is any additional information as to what that affiliation is specifically between Olivieri and 7411 Holstein Corp. Mr. Lawrence replied that outside of the organizational documents staff have reviewed, the proposed entity change went before several different Boards for approval, and the information was distributed to the Authority along with PAID and PIDC to verify the affiliation.

Board Action

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

RESOLUTION NO. 2022-78 (Amending Resolution No. 2022-74, Adopted November 9, 2022)

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

WHEREAS, pursuant to Resolution No. 2022-74, adopted on November 9, 2022, the Philadelphia Redevelopment Authority ("Authority") approved the assignment of development rights from the Philadelphia Industrial Development Corporation, the Philadelphia Industrial Development Corporation-Financing Corporation, and the Philadelphia Authority for Industrial Development to Olivieri & Associates Incorporated ("Olivieri") to develop a portion of Industrial

Stage A – Parcel E, located in the vicinity of S. 76th Street and Holstein Avenue, now known as 7411 Holstein Avenue (the "Property"); and

WHEREAS, Olivieri has requested the Authority approve 7411 Holstein Corp., an affiliate of Olivieri that was formed for the specific purpose of taking title to and developing the Property, as the Assignee instead .

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Resolution No. 2022-74, adopted on November 9, 2022, is hereby amended to reflect the change in the name of the Assignee from Olivieri & Associates Incorporated to 7411 Holstein Corp., and further authorizing the execution, delivery and recording of the Assignment Agreement for the Property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing, and to obtain the appropriate councilmanic action.

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

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



Mr. Thomas announced that in accordance with the Sunshine Act, the 2023 Board of Directors meeting schedule will be posted before the end of the calendar year, more than likely sometime next week or so. Please look out of this information.

Mr. Thomas stated that before the Board hears any old business, there had not been much movement in regard to Germantown “Y” other then what was discussed at last month’s meeting.

OLD BUSINESS

Mr. Thomas asked if there was any old business for the Board. Mr. Thomas recognized Jihad Ali and invited him to speak. Mr. Ali stated his main concern has always been reporting of MBE/WBE participation and has brought this matter to the Board’s attention at the last meeting he attended. Mr. Ali asked if the Board has modified its policy with regards to when participation reports are available for public inspection, and when the information is made available on the Authority’s website for all projects over the course of the year. Mr. Ali elaborated that typically a project comes before the Board at the beginning and has EOP requirements, but that he does not know if a report comes back to the members of the Board providing information on what the Authority has actually been able to achieve.

Mr. Thomas responded staff is working on having this information distributed and given back to the Board for review. Mr. Thomas stated that MBE/WBE is monitored by the City of

Philadelphia. Mr. Thomas explained staff has submitted a request for a report to be consolidated and provided. Mr. Thomas stated that as far as he knows, the Authority is typically notified by the city when developers are not meeting these objectives as identified long before the project is completed. Mr. Thomas further stated that he has not been informed by anyone failing to meet these objectives as of yet; but that does not mean it's not happening.

Mr. Thomas stated that staff will be working to get something out and be as transparent as possible with regards to participation goals of MBE/WBE. Mr. Ali replied this would be appreciated the city report is done annually. Mr. Ali further stated the public would like to see quarterly reports because this would help to monitor and bring any concerns to the Board.

Mr. Thomas recognized Allison Weiss and invited her to speak. Ms. Weiss stated that she has a question about 82 and 84 W. Johnson Street. Ms. Weiss explained that she learned about these properties being transferred from the 8th Councilmanic District during the council proceedings last Thursday. Mr. Thomas responded, yes.

Ms. Weiss stated that she was at last month's Board meeting and does not know how she missed this transaction. Ms. Weiss asked how can the public get notified in advanced of these transfers? Mr. Rodriguez responded that the public is noticed via the Board package. Mr. Rodriguez elaborated that with these transfers, ownership is being consolidated into the Philadelphia Land Bank inventory, which was the original purpose for creating the Land Bank. This is a routine process and these transfers are going from the Authority and/or City ownership to the Land Bank's ownership.

Mr. Rodriguez stated that with respect to disposition of land, the land will be posted, the developer would also be required to be approved by the Board prior to going to City Council for approval as well. Mr. Rodriguez stated this is an inter-agency transfer and its objective is just to consolidate ownership. Mr. Rodriguez stated these properties are not being sold to a third party, it's a consolidation of city assets into one agency for the ease of management and the ease of disposition.

Mr. Thomas informed Ms. Weiss that there are two opportunities to express concerns; first, when the matter comes before the Authority's Board and secondly, when the matter comes before City Council. Ms. Weiss replied that the Authority's Board package are posted close to the actual Board meeting date. Ms. Weiss pointed out that she was in attendance during last month's meeting but that she missed this item.

Ms. Weiss asked if there was a timeline for the review of proposal for the Germantown "Y," and how long will it be before the proposal either accepted or rejected? Mr. Thomas noted that Ms. Weiss was at the last Board meeting where this issue had been raised and stated that the Authority is waiting for an answer from the City on the proposal that was submitted. Ms. Weiss reiterated that her question was whether there is a deadline, and whether it is one month, two months, six months, or ten years. Mr. Thomas replied that, as previously stated at last month's meeting with regard to the deadline, the City probably will be making an announcement by January. Mr. Thomas further stated that the Authority will be in a better position to ascertain where the Authority will go after this decision is made. Mr. Thomas reiterated his statement that

nothing has changed since November.

Mr. Thomas recognized Joyce Smith and invited her to speak. Ms. Smith stated that she wanted to discuss Resolution No. 2022-72. Ms. Smith informed the Board that she serves on the Board of Centennial Parkside as President. Ms. Smith thanked the Board members for the opportunity to speak about the transfers under this resolution.

Ms. Smith explained that the property in question is really sizeable, that East Parkside is approximately 0.2 square miles, and the development of this land would be very impactful in the community. Ms. Smith stated that Centennial Parkside was founded in 2015 by a group of stakeholder residents who are committed to the growth, empowerment, and well-being of its community. Ms. Smith elaborated that East Parkside is a low-income neighborhood in transition and is starting to see new investment and construction. Therefore, it is very important that residents can benefit from the new development and retain the depth of community and rich culture heritage of East Parkside.

Ms. Smith stated that at an RCO meeting, a very prolific developer in the neighborhood responded to a resident comment about affordability and accessibility about many of the projects being done in the neighborhood by this particular developer. Ms. Smith indicated that the developer responded that the community does not have a plan, which Ms. Smith characterized as being furthest from the truth. Ms. Smith stated that Centennial Parkside CDC recently completed a five-year housing development plan consisting of increasing housing stability, preserve existing affordable housing, and improving the quality and community alignment development project in East Parkside. The East Parkside residents' association along with Centennial Parkside CDC have a long rich history in East Parkside. An alliance was formed and has created community development committee to complete an equitable development real estate strategy that was presented to the community's councilwoman. This plan captures the community's needs, vision and goals for development. The alliance just rolled this plan out at its first developers forum in October. Ms. Smith stated there will be subsequent developer meetings. Ms. Smith further explained it is critical that public land integrates the voice of the community, and that development aligns as closely as possible to meet the needs of the neighborhood which developers are building in.

Ms. Smith indicated the alliance wants to form improved relationships with developers to have open and transparent dialogue with all investors who are coming into East Parkside. Mr. Thomas thanked Ms. Smith. Mr. Thomas noted that Resolution No. 2022-72 was approved at last month's Board meeting, and that the subject properties were conveyed to the Land Bank as well. Ms. Smith indicated that she missed this meeting, but that she wanted to make sure everyone is aware of what the goals of the RCO are, and the intention to work with the Land Bank and future developers. Mr. Thomas emphasized that whenever land is conveyed to a developer, the RCOs would be notified and have the opportunity to engage in the process.

Mr. Thomas recognized Ms. Weiss and invited her to speak. Ms. Weiss stated that she had another question regarding Lower Germantown properties and indicated that the community has not received the final report yet or had the final report. Ms. Weiss asked when will anything resembling renovations happen, because members of the community are going to have to lobby

elected officials not to give the City of Philadelphia any money until these properties have been addressed. Ms. Weiss noted that these are affordable housing units that are sitting vacant. Mr. Thomas responded to Ms. Weiss that she stated she had two questions, but that she wants to lobby so that the city does not provide the Authority any funding. Ms. Weiss replied that is correct because these are vacant properties.

Mr. Thomas advised Ms. Weiss that he will answer her first question: has the final report been submitted? Mr. Rodriguez replied that the Authority is reviewing the final draft, and once it has been finalized, it will be published. Mr. Rodriguez added that the Authority is also working on a request for proposals and hopes to post it sometime in January or February of 2023, which will be part of the closeout process, as to what the end use would be for the multi-family properties and homeownership properties.

Ms. Weiss asked who is involved in the request for proposals, and what will be required. Mr. Rodriguez replied that currently the process is in the drafting stage, and the Authority is aware that to maintain affordability for these large multi-family structures possible site-based subsidies would be required, which would be part of the RFP. All these negotiations and discussions are occurring. Mr. Rodriguez stated when the RFP is posted there will be some subsidy involved.

Ms. Weiss asked about the timeline for completion? Mr. Thomas replied at this time staff cannot provide a timeline until the RFP gets posted and a developer is found. Ms. Weiss clarified that she was asking if there will be a timeline for completion contained in the RFP. Mr. Rodriguez replied this information is always provided. Mr. Rodriguez explained the process, stating that an RFP is posted for a minimum of 30 days. Next, the Authority evaluates any applications, and the project is awarded to a developer. Mr. Rodriguez continued, stating that the developer will then go through the entitlement process, and once completed, the Authority then moves forward with a redevelopment agreement. In the redevelopment agreement, typically, once it goes to closing the developer has eighteen months to complete development, and the Authority has the option to extend it should anything arise. Ms. Weiss asked how and when is an extension granted for a completion date; for example, with respect to the Germantown "Y," was an extension granted by whoever? Mr. Rodriguez responded to Ms. Weiss, to close out the question regarding Germantown Settlement. Mr. Rodriguez stated that the RFP timeline will be posted within the RFP. Mr. Rodriguez stated that what he just quoted to Ms. Weiss are the standard posting and completion timelines, which are in the RFP. Mr. Rodriguez noted that the Authority is working on identifying a stream of funding to subsidize the development to assure affordability because the main goal is to maintain these properties as they were intended to be maintained. Mr. Rodriguez stated this information pertains to the Germantown Settlement properties.

Mr. Thomas asked Ms. Weiss if the information given regarding Germantown Settlement answered her questions. Ms. Weiss replied that she is talking about a timeline in the proposal. Mr. Thomas replied that Mr. Rodriguez provided the timeline: if an RFP is issued as well as an award, the developer has eighteen months after settlement. Ms. Weiss referred to Mr. Rodriguez' comment about an extension. Mr. Rodriguez replied that an extension granted only if necessary. Mr. Thomas stated there is an option to extend if a circumstance is warranted. Ms. Weiss ask what would be such a circumstance and how long can that happen? Mr. Thomas explained that there could be a lot of circumstances; however, until the time comes the Authority

would not know what the circumstances are because there is no prescribed circumstance, and it could be various things.

Mr. Thomas asked if this question is related to the Germantown Settlement properties or to the Germantown "Y"? Ms. Weiss stated that these projects are related and are not going anywhere. Mr. Thomas replied these are two separate projects and are not related, but for the fact that they are in the same councilmanic district. Mr. Thomas further stated the Germantown "Y" is totally different from what Ms. Wiess asked about in terms of the Germantown Settlement project. Again, these projects are in the same councilmanic district and appear to be similar to the public; but that are distinctly different.

Mr. Thomas recognized Jihad Ali and invited him to speak. Mr. Ali stated that he wanted to make a few comments. First, Mr. Ali stated that he works in the city's various neighborhoods through different capacities such as RCO, participant property owner, and contractor. Mr. Ali indicated that he wanted to talk about an issue that was mentioned by Ms. Smith because he is part of East Parkside, the other group she spoke about. Mr. Ali raised a concern in regard to an earlier resolution, which increased authority for contracts under \$100,000. Mr. Thomas replied this is for procurement purposes only. Mr. Ali stated that the wording mentioned public property and lay people might misread and think it gives authority for the Authority to sell a property to a developer. Mr. Ali thanked Mr. Thomas for the clarification.

Next, Mr. Ali requested confirmation that the authorization increase was not for unsolicited proposals as well. Mr. Thomas confirmed. Mr. Ali stated that he wanted to say and for the record to reflect there are two sides to an argument. Mr. Ali explained that he read the comments from last month's board meeting about the Germantown "Y" and is very familiar with this project. Mr. Ali indicated that he thinks the Board's explanation in the minutes made perfect sense and understands the process and it is working. Furthermore, Mr. Ali stated there are a lot of things that must be done right, and everyone must remember COVID-19 happened. Mr. Ali stated he wants to give support to the organization and thinks the Authority is doing everything it can. Mr. Ali stated there are many interested parties and for whatever reason they want to see results that they want to see because that is what benefits their interests. Mr. Ali further stated that the Authority is doing a fine job and supports the Board of Director's for their efforts.



NEW BUSINESS

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

Mr. Thomas wished everyone a happy holiday and noted that the next Board meeting is scheduled for Wednesday, January 11, 2023.



ADJOURNMENT

There being no further business to come before the Board, Mr. Thomas declared the meeting adjourned at 4:40 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 December 14, 2022

Attended	User Name (Original Name)	First Name	Last Name
No	jamila	jamila	davis
Yes	Derrick Ross	Derrick	Ross
Yes	Derrick Ross	Derrick	Ross
No	Alamin	Alamin	Abdul Jabbar
No	Delcina	Delcina	Wilson
No	Dennis	Dennis	Shelly
No	Melissa	Melissa	Davis
No	Robert	Robert	Noble Sr
No	Lawrence	Lawrence	Macey
No	Hubert	Hubert	Leach
No	Altrena	Altrena	Nixon
No	Latotna	Latotna	Godboldt
Yes	Vanessa Hunter	Vanessa	Hunter
No	Shelvia	Shelvia	Williams
No	Nikky	Nikky	Nwamokobia
No	Israel	Israel	Dafils
No	Keila	Keila	Cordova
No	Jasmine	Jasmine	Wilcox
No	Mohamed	Mohamed	Rushdy
No	Maximillian	Maximillian	Keyser
No	kenn	kenn	Penn
No	Tony	Tony	council
No	Michael	Michael	Bell
No	Arica	Arica	Miller
Yes	Joshua Franklin	Joshua	Franklin
No	Alamin	Alamin	Abdul Jabbar
No	Jason	Jason	Tucker
No	Zachary	Zachary	Wallace
No	Jacque	Jacque	Sims
No	WILLIAM	WILLIAM	HARRIS
No	THERESA	THERESA	KEHLER
Yes	Omar Carroll	Omar	Carroll
Yes	Omar Carroll	Omar	Carroll
Yes	Jihad Ali	Jihad	Ali

Yes	Joyce Smith	Joyce	Smith
Yes	BRYAN HARRIS	BRYAN	HARRIS
Yes	a weiss	a	weiss
Yes	Jessi Koch`	Jessi	Koch`
Yes	Todd Hestand	Todd	Hestand
Yes	Lorenzo Henderson	Lorenzo	Henderson
Yes	Lorenzo Henderson	Lorenzo	Henderson
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PRA Board Meeting of December 14, 2022 - Q & A

Question	Asker Name	Answer
I like to speak about East Parkside properties when presented	Joyce Smith	Thank you for your comment, Ms. Smith. When the item is discussed please raise your hand and you'll be unmuted to share your comments verbally with the board.
Look to comment on Resolution 2022-72	Joyce Smith	Now would be the time to raise your hand.
Are the properties available for garden and art projects?	Derrick Ross	This resolution is for an interagency transfer. Once transferred to the Land Bank inquiries about the end use would be directed to the Land Bank.
i did nit hear anything about 82 and 84 w Johnson item 1	A. Weiss	That is not on the PRA Agenda this month. The transfer was approved either in October or November.
1 g exhibit a	A. Weiss	
where do you unmute yourself	Joyce Smith	Use the "Raise Hand" button to indicate you'd like to speak and staff will unmute you.
Would I be able to receive land property from 4th District if it was transferred today?	Derrick Ross	You would apply for land through this web link https://phdcphila.org/land/buy-land/
i did not finish i had another question about the lower Germantown properties	A. Weiss	Apologies, after Joyce Smith's comments you will have another opportunity to speak.



BOARD FACTSHEET

Meeting of December 14, 2022

Approval of Construction Contract

Smith Construction, Inc.

Kingsessing Library Building Renovation and Site Improvements Project

NATURE OF TRANSACTION:

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

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

SELECTION PROCESS:

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

Smith Construction, Inc.

10400 Drummond Road

Philadelphia, PA 19154

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

EOP Ranges approved by Rebuild: 11.9% MBE; 30.9% WBE

FINANCING:

The Project will be funded with Bond Proceeds as outlined in the Subgrant Agreement between the Authority and the Philadelphia Authority for Industrial Development. The Subgrant Agreement allows for funds to be transferred to the Authority for Rebuild projects.

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

Prepared by: Robert LaBrum

Reviewed by: Alex Braden



BOARD FACTSHEET

Meeting of December 14, 2022

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

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

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

PROPERTY INFORMATION:

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

Proposed Resolution is attached.

Prepared by: Mathen Pullukattu

Reviewed by: Jessie Lawrence

EXHIBIT "A"

3rd Councilmanic District Properties

4993 W. Girard Avenue
4995 ½ W. Girard Avenue

4th Councilmanic District Properties

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



BOARD FACTSHEET

Meeting of December 14, 2022

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

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

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

PROPERTY INFORMATION:

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

Prepared by: Mathen Pullukattu

Reviewed by: Jessie Lawrence

EXHIBIT "A"

3rd Councilmanic District Properties

1214 N. 41st Street

4th Councilmanic District Properties

5127 W. Columbia Avenue

5137 W. Columbia Avenue

5129 W. Columbia Avenue

5143 W. Columbia Avenue

5145 W. Columbia Avenue

5159 W. Columbia Avenue

5161 W. Columbia Avenue

5242 Jefferson Street

5132 Viola Street



BOARD FACTSHEET

Meeting of December 14, 2022

Amendment to Resolution No. 2022-74

Eastwick Stage A – Parcel E

7411 Holstein Avenue

Olivieri & Associates Incorporated / 7411 Holstein Corp.

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

Nature of Transaction: By Resolution No. 2022-74, adopted on November 9, 2022, the Board approved an assignment of development rights under the governing Redevelopment Agreement from the Philadelphia Industrial Development Corporation, the Philadelphia Industrial Development Corporation-Financing Corporation, and the Philadelphia Authority for Industrial Development (collectively, "Redeveloper") to Olivieri & Associates Incorporated for the development of the last remaining portion of Industrial Stage A – Parcel E, located in the vicinity of S. 76th Street and Holstein Avenue, now known 7411 Holstein Avenue (the "Parcel") into a twelve thousand five hundred (12,500) square foot office and storage building with outdoor parking for its heavy trucks ("Project"). Construction is expected to be completed on or before February 1, 2024.

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

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

COMMENTS OR OTHER CONDITIONS:

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

Proposed Resolution is attached.

Prepared by: Brian Romano

Reviewed by: Jessie Lawrence



BOARD FACTSHEET

Meeting of January 11, 2023

Appointment of the Board of Directors of RT HeadHouse
Development Corporation

ENTITY: RT HeadHouse Development Corporation

Nature of Transaction: Authorization to appoint the following five (5) individuals to serve on the board of directors of RT HeadHouse Development Corporation for a term of one (1) year beginning February 10, 2023, or until the appointment is terminated by the Philadelphia Redevelopment Authority (the "Authority") Board:

David Thomas
Darren Williams
Alberta Benn
Ryan Ambrose
Mathen Pullukattu

PROJECT INFORMATION: 12th and Market HeadHouse Condominium
(Reading Terminal HeadHouse)

Address: 1113-31 Market Street, 1113-A-31 Market Street and 1112-40
Filbert Street

COMMENTS OR OTHER CONDITIONS:

HeadHouse Retail Associates, L.P. ("HeadHouse Retail"), a Pennsylvania limited partnership created by the Authority, is the owner of Units #2 and #3 in the 12th and Market HeadHouse Condominium. RT HeadHouse Development Corporation, of which the Authority is the sole shareholder, is the general partner of HeadHouse Retail and is responsible for the overall management and control of HeadHouse Retail.

Proposed Resolution is attached.

RESOLUTION NO.

RESOLUTION APPOINTING DIRECTORS TO RT HEADHOUSE DEVELOPMENT CORPORATION

BE IT RESOLVED by the Philadelphia Redevelopment Authority, that the following individuals are appointed to serve as directors of RT HeadHouse Development Corporation for a term of one (1) year beginning February 10, 2023 or until such time as the Authority shall terminate any such appointment:

David Thomas
Darren Williams
Alberta Benn
Ryan Ambrose
Mathen Pullukattu

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 January 11, 2023

Fifteenth Amendment to Redevelopment Agreement

University City Science Center

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

NAME OF DEVELOPER/APPLICANT: University City Science Center

NATURE OF TRANSACTION: Authorizing the Fifteenth Amendment to the Redevelopment Agreement with University City Science Center ("**UCSC**") in order to consolidate the two (2) undeveloped parcels (Parcel Nos. 13A and 13C), located in the University City Urban Renewal Area, Unit No. 3 (SW corner of 38th Street and Market Street), into one (1) lot and create a land condominium structure for the development of two (2) condominium units.

BACKGROUND:

The Authority entered into a Redevelopment Agreement with UCSC dated November 26, 1965, as amended and assigned, for approximately twenty (20) parcels in the University City Urban Renewal Area, Unit No. 3. Parcel 13A and Parcel 13C are the last two (2) undeveloped parcels, which are owned by UCSC.

Pursuant to Resolution No. 2021-03, adopted by the Authority Board of Directors on January 13, 2021, as amended by Resolution No. 2022-16, adopted by the Authority Board on March 9, 2022, the Authority entered into a Fourteenth Amendment to the Redevelopment Agreement (the "Fourteenth Amendment") with UCSC dated May 4, 2022 extending the construction commencement and completion dates for Parcel 13A and Parcel 13C. UCSC paid an administrative fee in the amount of One Hundred Thousand Dollars (\$100,000) and agreed to certain other conditions as set forth in the aforementioned Board resolutions and formalized in the Fourteenth Amendment.

Even though Parcel 13A and Parcel 13C are two (2) distinct parcels, UCSC had expected to treat both parcels as a single lot for zoning purposes in order to qualify for and take the benefit of certain zoning bonuses, which it expected to be able to achieve by entering into a Zoning Lot Declaration Agreement ("ZLDA"), also known as "unity of use". Subsequent to the passage of the Authority Board resolutions relating to the Fourteenth Amendment, the Department of Licenses and Inspections clarified its "unity of use" policy,

asserting that if the owner of multiple tax parcels subject to a ZLDA conveys one of the tax parcels to another party – such that the entire zoning lot is no longer in common ownership – then the "unity of use" would be dissolved and the parcels would no longer be permitted to enjoy the benefits of the ZLDA.

In order to maintain the proposed designs for Parcel 13A and Parcel 13C, UCSC would like to consolidate Parcel 13A and Parcel 13C as one (1) lot and establish a land condominium on the consolidated lot. In a land condominium, the unit boundaries are an area of land with no upper boundary, such that all buildings, parking areas, landscaping and other improvements constructed or to-be-constructed within that area of land are part of the unit. There will be two (2) condominium units. Each unit will be owned and developed by different entities. There will be a condominium association to manage and maintain the common elements of the condominium, which will be minimal.

Unit 1 will match the development proposed on Parcel 13A that was approved in the Fourteenth Amendment (located on a portion of Parcel 13A) and Unit 2 will consist of Parcel 13C and the balance of Parcel 13A (approximately seven thousand (7,000) square feet of Parcel 13A). That area of Parcel 13A is currently used and will continue to be used as surface parking until it becomes a part of the Unit 2 building when Unit 2 is developed. The requirements included in the Fourteenth Amendment with respect to Parcel 13A would transfer to Unit 1 and with respect to Parcel 13C, would transfer to Unit 2.

Because of the proposed condominium structure, the Authority's right to revert due to a default would no longer be attached to Parcel 13A and Parcel 13C, but rather would be attached to Unit 1 and Unit 2. In addition, UCSC would not be permitted to proceed with the development of Unit 2 and the Authority would have the right to revert Unit 2 if UCSC has defaulted on its obligations with respect to Unit 1.

REQUEST:

The Board is requested to authorize a Fifteenth Amendment to the Redevelopment Agreement that would permit the consolidation of Parcel 13A and Parcel 13C into a single lot upon which a land condominium would be established containing two (2) units and would include plans that depict the land condominium.

Proposed Resolution is attached.

Prepared by: Susan Varghese
Reviewed by: Angel Rodriguez

RESOLUTION NO.

RESOLUTION APPROVING A FIFTEENTH AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH UNIVERSITY CITY SCIENCE CENTER RE: PARCEL NOS. 13A AND 13C, LOCATED IN THE UNIVERSITY CITY URBAN RENEWAL AREA, UNIT NO. 3

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

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

WHEREAS, the Redeveloper has completed construction on eighteen (18) of the original twenty (20) parcels conveyed subject to the Redevelopment Agreement.

WHEREAS, pursuant to Resolution No. 2021-03, adopted by the Authority Board of Directors on January 13, 2021, as amended by Resolution No. 2022-16, adopted by the Authority Board on March 9, 2022, the Authority entered into a Fourteenth Amendment to the Redevelopment Agreement with UCSC dated May 4, 2022 extending the construction commencement and completion dates for Parcel 13A and Parcel 13C. UCSC paid an administrative fee in the amount of One Hundred Thousand Dollars (\$100,000) and agreed to certain other conditions as set forth in the aforementioned Board resolutions and formalized in the Fourteenth Amendment.

WHEREAS, in order for the Redeveloper to qualify for and take the benefit of certain zoning bonuses and due to recent changes in the zoning regulations by the Department of Licenses and Inspections, the Redeveloper has requested the Authority permit Parcel 13A and Parcel 13C to be consolidated into a single lot and establish a land condominium on the consolidated lot that would contain two (2) units.

WHEREAS, the Authority has determined that it is in the best interest of the parties to further amend the Redevelopment Agreement in order to better effectuate the purpose and undertakings of the parties thereto.

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 Fifteenth Amendment to the Redevelopment Agreement with University City Science Center which shall permit the consolidation of Parcel 13A and Parcel 13C into a single lot upon which a land condominium containing two (2) units will be established.

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 which are necessary or desirable to carry out its purposes and intents.


BOARD FACTSHEET

Meeting of January 11, 2023

Amendment to Resolution No. 2022-69, adopted November 9, 2022

Parametric Garage Associates

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

NATURE OF TRANSACTION: The Board is requested to amend Resolution No. 2022-69, adopted on November 9, 2022, which authorized the Authority to enter into a First Amendment to Second Amended and Restated Parking Garage Development Agreement and Lease and Estoppel ("Amendment") and other ancillary agreements and documents related to the Parametric refinancing.

Parametric is seeking to refinance its loan in the amount of Sixteen Million Dollars (\$16,000,000) from Great American Life Insurance Company with a new loan from Citi Real Estate Funding Inc. ("Citi"). Parametric's new refinancing requires the Authority to enter into various agreements and documents, which includes an Escrow Agreement among Citi, the City of Philadelphia (the "City"), Parametric, and the Authority, among others.

The Board is requested to approve an increase to the Citi loan amount to an amount up to Fifteen Million Five Hundred Thousand Dollars (\$15,500,000) and for the Escrow Agreement to be signed by the Philadelphia Authority for Industrial Development in place of the City.

The term sheet presented to the Board at the November 9, 2022 Board meeting has been updated to reflect the revised loan amount.

Proposed Resolution is attached.

Prepared by: Susan Varghese

Reviewed by: Alex Braden

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

Landlord:	Philadelphia Redevelopment Authority.
Tenant:	Parametric Garage Associates, or PAID, with an installment sale agreement in favor of Parametric Garage Associates.
Premises:	Parking garage at 11 th and Arch Streets.
Extension of Expiration Date:	From December 31, 2051 to December 31, 2062.
Rent:	Rent - No change - Base Annual Net Rent: \$300,000.
Other Payments:	Under a separate Participation Agreement with the City and PAID, PRA remains entitled to 9.8% of the proceeds of a \$9,600,000 Note (PAID A Note) and a \$34,189,882.81 Note (PAID B Note), each of which was subordinate to a \$16,000,000 lien in favor of Great American Life Insurance Company and will now be subordinate to a loan in an amount up to \$15,500,000 in favor of Citi Real Estate Funding Inc.
Transfer Taxes:	Tenant will pay all transfer taxes associated with this transaction, including, without limitation, extension of the lease term.
As Is, No Responsibility of Landlord:	The Premises is rented "As Is", without representations or warranties. Landlord has no responsibility or liability for any maintenance, repairs, rebuilding, replacements, services, compliance with legal requirements, or damages. Tenant will re-affirm this principle and re-affirm its release of the Landlord, as well as confirm that Landlord is not in default of the lease.
Estoppel Certificates	Both Tenant and Landlord will provide estoppel certificates to the new lender, Citi Real Estate Funding Inc.
Other Terms Remain the Same	All other terms under the original lease remain the same.

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

RESOLUTION NO.
(Amending Resolution No. 2022-69, Adopted November 9, 2022)

MODIFICATION TO RESOLUTION NO. 2022-69, ADOPTED NOVEMBER 9, 2022, TO CHANGE THE LOAN AMOUNT FOR THE PARAMETRIC GARAGE ASSOCIATES REFINANCING, CHANGE ONE OF THE PARTIES TO THE ESCROW AGREEMENT AND REPLACE THE TERM SHEET

WHEREAS, pursuant to Resolution No. 2022-69, adopted on November 9, 2022, the Philadelphia Redevelopment Authority ("Authority") authorized the Authority to enter into a First Amendment to Second Amended and Restated Parking Garage Development Agreement and Lease and Estoppel ("Amendment") and other ancillary agreements and documents related to the Parametric Garage Associates ("Parametric") refinancing.

WHEREAS, Parametric has requested the Authority to approve an increase in its loan amount from Citi Real Estate Funding, Inc. ("Citi") up to fifteen million five hundred thousand dollars (\$15,500,000).

WHEREAS, one of the documents that will be executed in connection with this refinancing is an Escrow Agreement that was expected to be executed by Citi, Parametric, the Authority, the City of Philadelphia (the "City"), among others, but now will be executed by the Philadelphia Authority for Industrial Development instead of the City.

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Resolution No. 2022-44, adopted on November 9, 2022, is hereby amended to reflect that:

- 1) Parametric is permitted to enter into a loan with Citi Real Estate Funding, Inc. up to fifteen million five hundred thousand dollars (\$15,500,000).
- 2) The Authority may enter into an Escrow Agreement with Citi, Parametric, the Authority, the Philadelphia Authority for Industrial Development, among others.
- 3) The Term Sheet presented to the Board at the November 9, 2022 meeting is replaced in its entirety by the Term Sheet presented to the Board at this meeting.

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.



BOARD FACTSHEET
 Meeting of January 11, 2023
 Approval of Construction Contract
 Smith Construction, Inc.
 Engine No. 72
 Installation of New Decontamination Suite

NATURE OF TRANSACTION:

The approval of Construction Contract between the Philadelphia Redevelopment Authority (the "Authority"), as agent for the City of Philadelphia ("City"), and Smith Construction, Inc. ("Smith") for the Engine No. 72, Installation of New Decontamination Suite project (the "Project"), located at 1127 W. Loudon Street.

The Project includes the construction of a new decontamination suite for the engine house, including framing, painting, electrical, HVAC and roof deck restoration.

SELECTION PROCESS:

On December 6, 2022, the Authority advertised a Public Bid for the project. The Authority received two (2) bids from qualified contractors. Smith was the lowest, qualified bidder.

Smith Construction, Inc.

10400 Drummond Road
 Philadelphia, PA 19154
 Total Base Bid: \$444,720.00
 EOP: 18% MBE; 7% WBE

BACKGROUND/FINANCING:

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

Proposed Resolution and supporting Project information (photograph) are attached.

Prepared by: Robert LaBrum
 Reviewed by: Alex Braden

RESOLUTION NO.

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A CONSTRUCTION CONTRACT WITH SMITH CONSTRUCTION, INC. FOR THE ENGINE NO. 72, INSTALLATION OF NEW DECONTAMINATION SUITE PROJECT, LOCATED AT 1127 W. LOUDON STREET

WHEREAS, Philadelphia Redevelopment Authority ("Authority"), as agent for the City of Philadelphia (the "City"), solicited proposals seeking responses from qualified construction firms willing and capable of performing the Engine No. 72 Installation of New Decontamination Suite project at 1127 W. Loudon Street (the "Project").

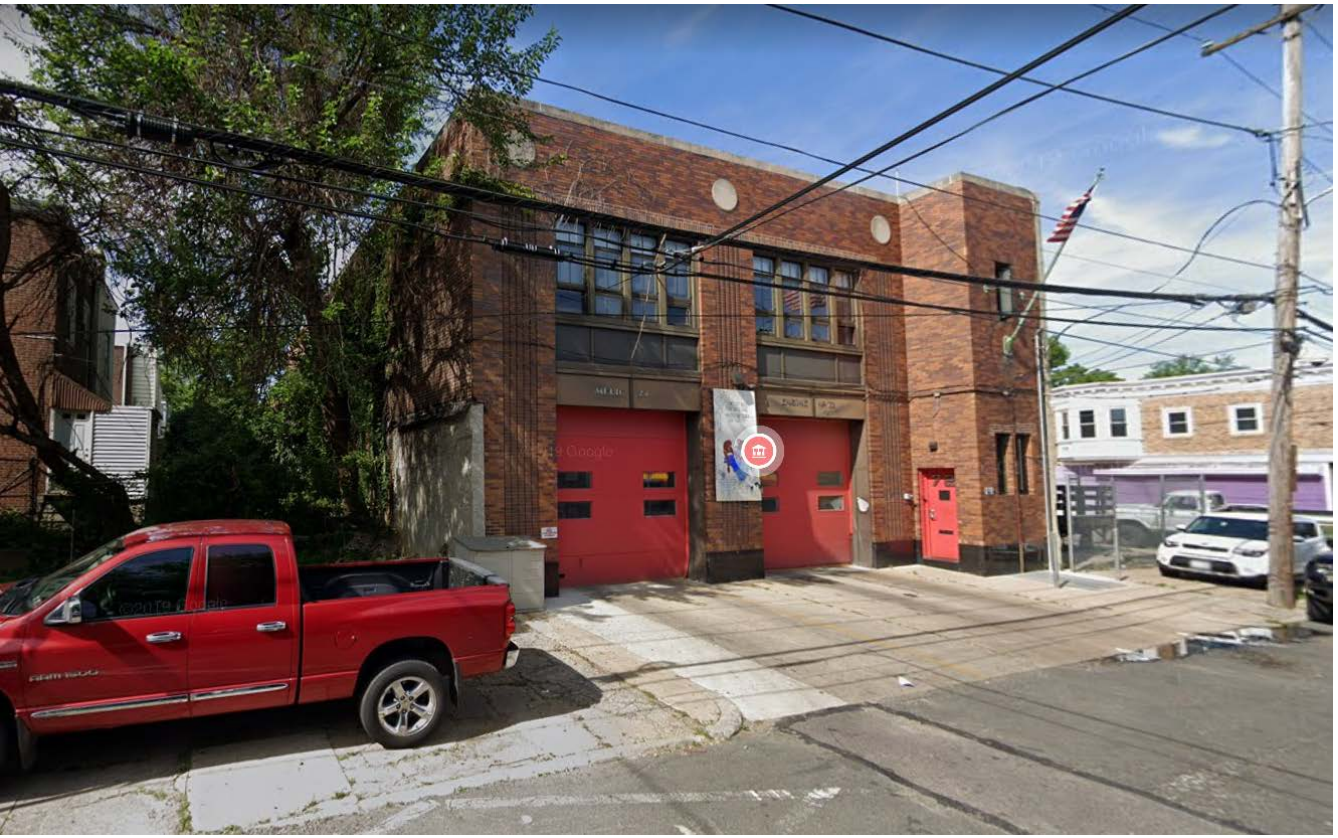
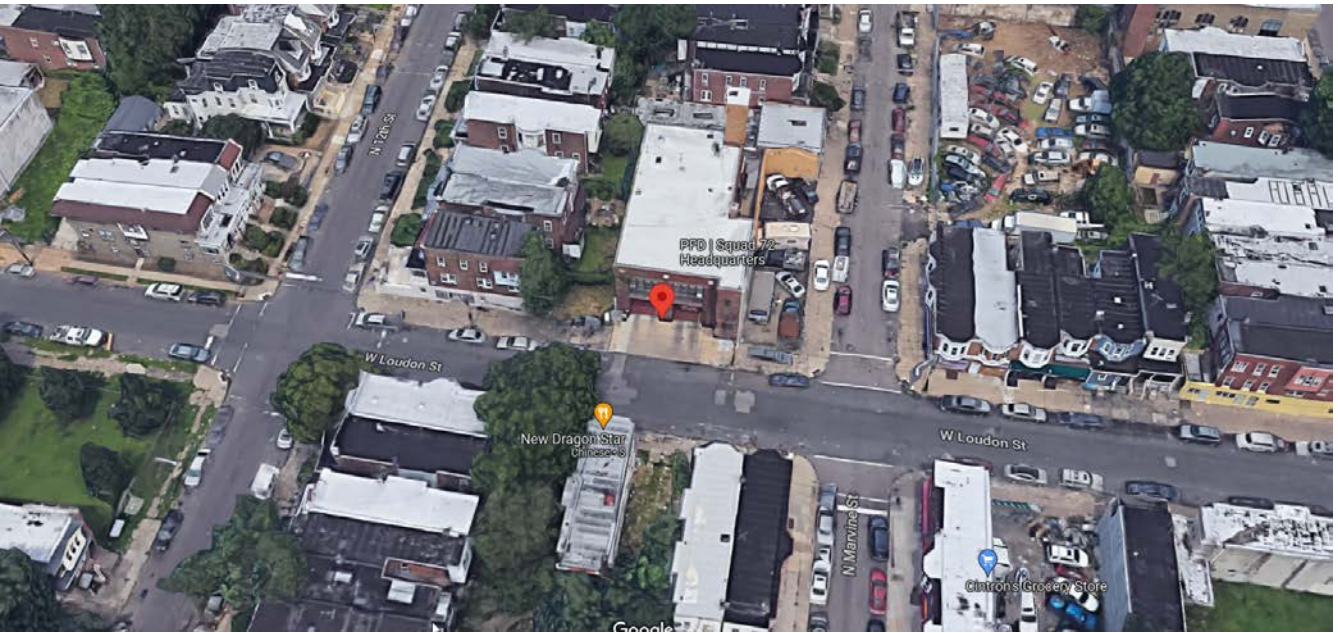
WHEREAS, Smith Construction, Inc. ("Smith") submitted its response to the Authority, outlining their extensive experience. Smith was the lowest, qualified bidder.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Deputy Executive Director of Real Estate to enter into a Construction Contract, as agent for the City, with Smith for the Project, with a maximum compensation not to exceed Four Hundred Eighty-Nine Thousand One Hundred Ninety-Two Dollars (\$489,192.00) (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.

Engine No. 72 (1127 W. Loudon Street)





BOARD FACTSHEET

Meeting of January 11, 2022

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

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

- The conveyance of these properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.
- The PRA properties listed below were approved for conveyance to the Philadelphia Land Bank in collaboration with the 3rd and 7th Councilmanic District Offices.

PROPERTY INFORMATION:

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

Proposed Resolution is attached.

Prepared by: Mathen Pullukattu

Reviewed by: Jessie Lawrence

EXHIBIT "A"

3rd Councilmanic District Properties

3716 Brown Street
3718 Brown Street
3720 Brown Street
3722 Brown Street
3724 Brown Street
3726 Brown Street
770 N. Dekalb Street
772 N. Dekalb Street
774 N. Dekalb Street
777 N. 38th Street
779 N. 38th Street
781 N. 38th Street
783 N. 38th Street
785 N. 38th Street
787 N. 38th Street

7th Councilmanic District Properties

2303 N. Lawrence Street
1702 N. 3rd Street

RESOLUTION NO.

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

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

3rd Councilmanic District Properties

3716 Brown Street
3718 Brown Street
3720 Brown Street
3722 Brown Street
3724 Brown Street
3726 Brown Street
770 N. Dekalb Street
772 N. Dekalb Street
774 N. Dekalb Street
777 N. 38th Street
779 N. 38th Street
781 N. 38th Street
783 N. 38th Street
785 N. 38th Street
787 N. 38th Street

7th Councilmanic District Properties

2303 N. Lawrence Street
1702 N. 3rd Street



BOARD FACTSHEET

Meeting of January 11, 2023

Assignment of Development Rights

Unit #1 of the 3838 Market Condominium (formerly known and configured as Parcel 13A)

SW Corner of 38th Street and Market Street

3838 Market Owner, LLC

NAME OF DEVELOPER/APPLICANT: 3838 Market Owner, LLC ("Applicant")

NATURE OF TRANSACTION: The Authority entered into a Redevelopment Agreement with University City Science Center ("UCSC") dated November 26, 1965, as amended and assigned, for approximately twenty (20) parcels in the University City Urban Renewal Area, Unit No. 3. Parcel 13A and Parcel 13C are the last two (2) undeveloped parcels, which are owned by UCSC.

Today, the Board is requested to approve the assignment of development rights from UCSC to the Applicant for Unit #1 of the 3838 Market Condominium (formerly known and configured as Parcel 13A), located on the southwest corner of 38th Street and Market Street ("Unit #1"). Applicant will develop Unit #1 into laboratory, life science, retail, community space, and office uses, and an aboveground parking garage ("Project"). Construction is expected to be completed on or before January 1, 2026.

Legal Entity/Other Partners: Affiliates of Ventas, Inc., Wexford Science & Technology, LLC, and University City Science Center will jointly own the parent joint venture, 3838 Market SCEC JV, LLC, which, through a series of subsidiaries, will be the sole owner of the Applicant.

Mailing Address: 10350 Ormsby Park Place, Suite 300,
Louisville, KY 40223

PROPERTY INFORMATION: SW Corner of 38th Street and Market Street
Unit #1 of the 3838 Market Condominium
(formerly known and configured as Parcel 13A)

COMMENTS OR OTHER CONDITIONS:

UCSC provided Design Development Plans to the Authority, which were reviewed and approved by the Authority and attached to the Fourteenth Amendment to Redevelopment Agreement with UCSC. Applicant will develop Unit #1 in accordance with the approved Design Development Plans.

Applicant is compliant with the City Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been set at MBE 15–30%, WBE 5-15%.

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

Prepared by: Brian Romano
Reviewed by: Jessie Lawrence

RESOLUTION NO.**RESOLUTION AUTHORIZING THE ASSIGNMENT OF DEVELOPMENT RIGHTS FROM UNIVERSITY CITY SCIENCE CENTER TO 3838 MARKET OWNER, LLC UNDER CERTAIN TERMS AND CONDITIONS RE: UNIT #1 OF 3838 MARKET CONDOMINIUM (FORMERLY KNOWN AND CONFIGURED AS PARCEL 13A), LOCATED IN THE UNIVERSITY CITY URBAN RENEWAL AREA, UNIT NO. 3**

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") entered into a Redevelopment Agreement with University City Science Center ("Redeveloper") dated November 26, 1965, as amended and assigned, for the development of certain parcels of property located within the University City Urban Renewal Area, Unit No. 3, including Parcel 13A.

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

WHEREAS, Redeveloper has submitted the name 3838 Market Owner, LLC ("Assignee") pursuant to said Redevelopment Agreement and has requested the Authority to approve same and consent to the transfer of title of Unit #1 of the 3838 Market Condominium (formerly known and configured as Parcel 13A), located on the southwest corner of 38th Street and Market Street (the "Assigned Parcel") to the Assignee.

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

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

1. That 3838 Market Owner, LLC is approved as Assignee of the Assigned Parcel.
2. Assignee possesses the qualifications and financial resources to develop the Assigned Parcel in accordance with the Redevelopment Agreement, as amended and assigned.
3. That approval is hereby given to the disposition contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances subject to a determination that the proposed assignment and transfer does not represent profit to the Redeveloper.
4. That an agreement is authorized to be entered into with the Assignee providing that the Assignee shall be bound to perform the obligations of the Redeveloper in connection with the proposed development and to incorporate current Authority and City Policies and regulations (the "Assignment Agreement").
5. That the time for completion of construction shall be on or before January 1, 2026.

6. That the Redeveloper shall be released from any and all development obligation from the Assigned Parcel.
7. That the Assignment Agreement and other necessary documentation is authorized to be executed, delivered and recorded.

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.

3838 Market (Parcel 13A, Phase 1)

Sources & Uses

Jan-23

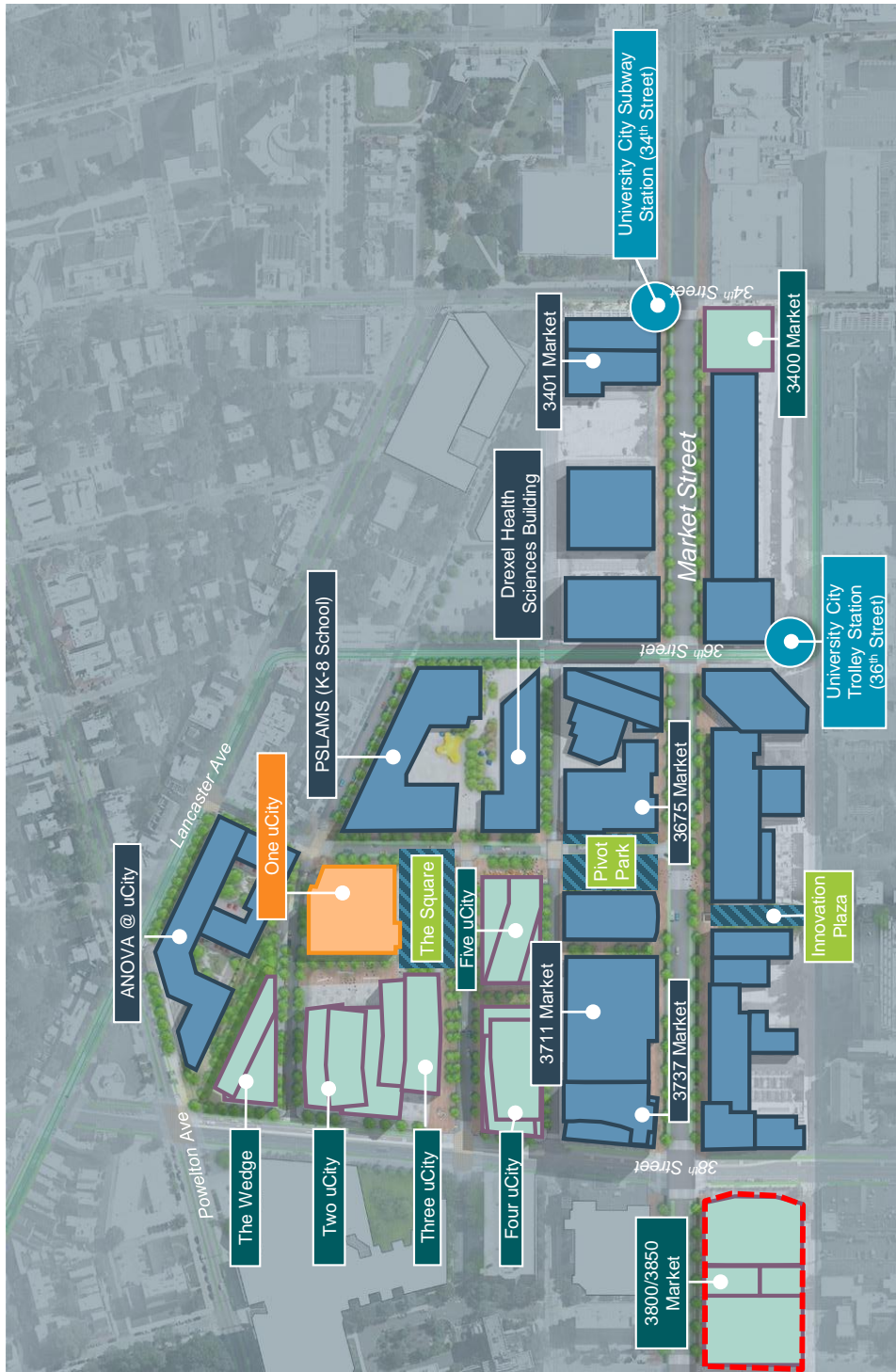
SOURCES	
Description	Total
Equity	\$72,321,524
Debt	\$160,378,815
Total	\$232,700,339

USES	
Description	Total
Hard Costs	\$125,866,106
Soft Costs	\$49,629,443
Leasing Costs	\$57,204,789
Total	\$232,700,339

Construction Budget

Rentable Square Feet:	236,269	Budget	Budget/SF
Construction Hard Costs			
Total Hard Costs		\$125,866,106	\$532.72
Design & Engineering Costs		\$5,512,500	\$23.33
Permits, Licenses & Fees		\$1,252,875	\$5.30
Other Soft Costs			
Debt Placement Fee / Financing Costs		2,035,577	\$8.62
Financing Carry / Interim Interest		11,405,298	\$48.27
Owners Contingency		4,956,581	\$20.98
Other Soft Costs		24,466,613	\$103.55
Total Other Soft Costs		42,864,068	\$181.42
Total Base Building Costs		\$175,495,549	\$742.78
Tenant Improvements		45,478,125	\$192.48
Leasing Commissions		11,726,664	\$49.63
Total Project Costs		\$232,700,339	\$984.90

– final project costs are subject to change

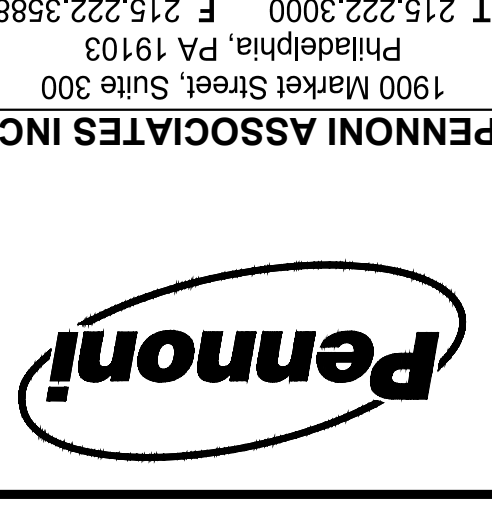


DATE	NO	REVISIONS

ALL DIMENSIONS UNLESS OTHERWISE SPECIFIED ARE IN DECIMAL FEET AND INCHES TO THE NEAREST 1/8" OR FRACTION THEREOF. DIMENSIONS SHALL BE TAKEN FROM THE CENTERLINE OF THE PROPERTY UNLESS OTHERWISE SPECIFIED. ALL DIMENSIONS SHALL BE TAKEN FROM THE CENTERLINE OF THE PROPERTY UNLESS OTHERWISE SPECIFIED. ALL DIMENSIONS SHALL BE TAKEN FROM THE CENTERLINE OF THE PROPERTY UNLESS OTHERWISE SPECIFIED. ALL DIMENSIONS SHALL BE TAKEN FROM THE CENTERLINE OF THE PROPERTY UNLESS OTHERWISE SPECIFIED.

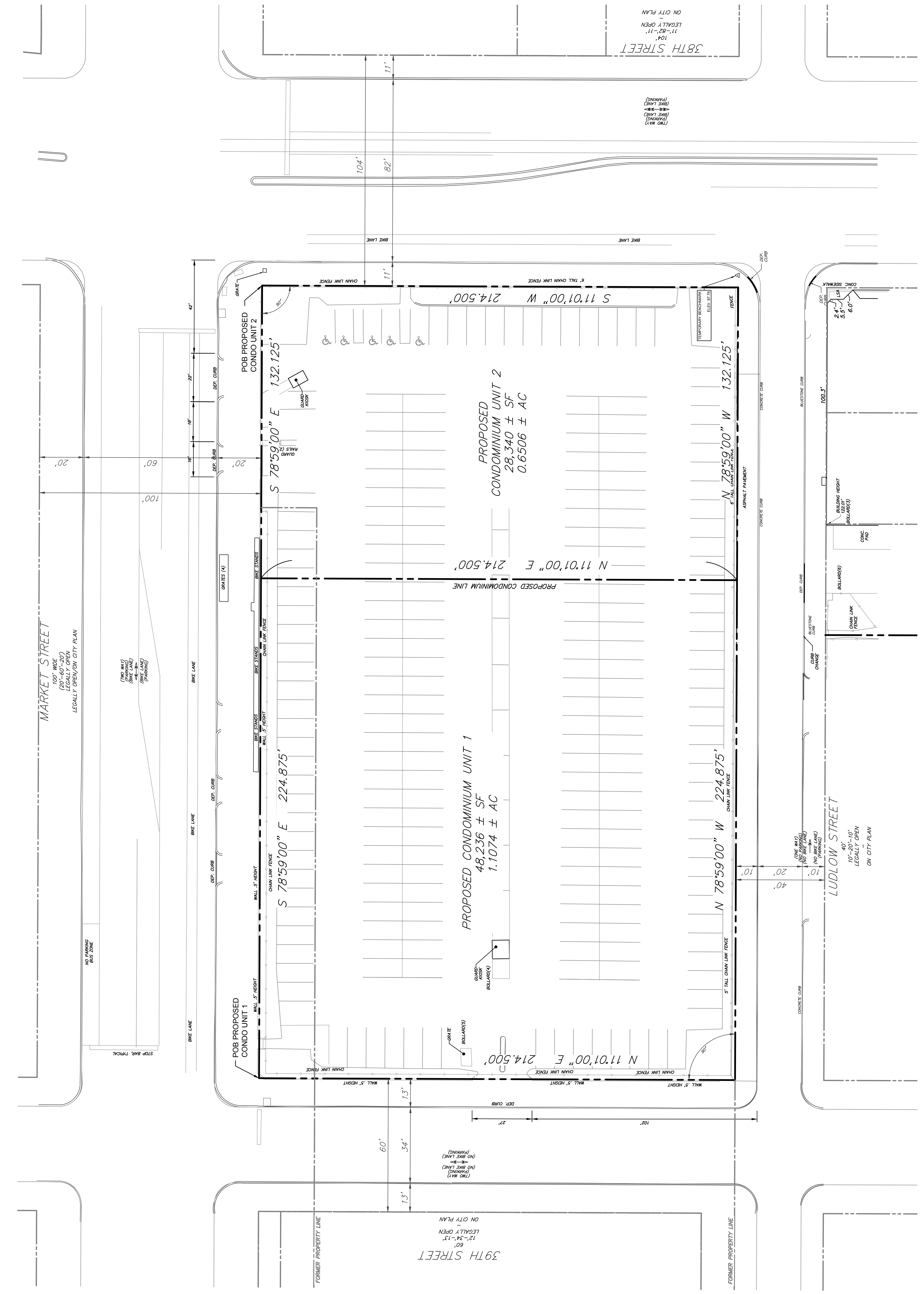
3800-3850 MARKET STREET PHILADELPHIA GEOTECH
 CONDOMINIUM PLAN
 PROPOSED UNIT CONFIGURATIONS
 WEXFORD SCIENCE AND TECHNOLOGY, LLC
 3811 MARKET STREET SUITE 225
 PHILADELPHIA, PA 19104

JASON K. HAYNES, PLS
 Pennsylvania LLC, SU079633
 1900 Market Street, Suite 300
 Philadelphia, PA 19103
 F 215.222.3588
 T 215.222.3000



THIS PLAN WAS PREPARED UNDER THE IMMEDIATE SUPERVISION OF A PROFESSIONAL ENGINEER LICENSED IN THE STATE OF PENNSYLVANIA. ALL DIMENSIONS MUST BE VERIFIED BY CONTRACTOR AND OWNERS BEFORE PROCEEDING WITH WORK. DISCREPANCIES BEING THE RESPONSIBILITY OF THE CONTRACTOR.

- LEGEND**
- PROPERTY LINE
 - PROPERTY ADJOINING LINED
 - LEGAL RIGHT-OF-WAY
 - EASEMENT
 - PROPERTY MARKER
 - BUILDING
 - CURB
 - CURB DEPRESSION
 - EDGE OF PAVEMENT
 - FENCE METAL
 - FENCE IRON
 - AIR CONDITIONER
 - BOLLARD
 - POST
 - STREET POLE
 - GUY WIRE
 - PARKING METER
 - FLAG POLE
 - LIGHT
 - MANHOLE
 - VALVES
 - JUNCTION BOX
 - CHIMNEY
 - MECHANICAL
 - PROPANE TANK
 - SANITARY SEWER, CLEAN-OUT
 - STORM SEWER, INLET
 - WATER, FIRE HYDRANT
 - UNIDENTIFIED, VENT



PROPOSED CONDOMINIUM UNIT 2

All that Certain Parcel or Tract of Land Situate in the City and County of Philadelphia, Commonwealth of Pennsylvania, as shown on a Plan prepared by Pennoni Associates Inc. entitled "Condominium Plan Proposed Unit Configurations," Drawing Number V-1802, project number WSA1X21001, dated 12/13/2022. Being more particularly described as follows:

Beginning at a point on the southerly side of Market Street 100' wide, legally open - on city plan and the westerly side of 38th Street 60' wide, legally open - on city plan, being the Northwest Corner of the lands now or formerly of The University City Science Center; thence from said point of beginning:

Along the southerly side of said Market Street South 78 degrees 59 minutes 00 seconds East, the distance of 224.875 feet to a point, thence;

Through the lands of The University City Science Center, South 11 degrees 01 minute 00 seconds West, the distance of 214.500 feet to a point on the northerly side of said Ludlow Street, North 78 degrees 59 minutes 00 seconds West, the distance of 224.875 feet to a point on the southerly side of said Market Street, thence;

Along the southerly side of said 38th Street, North 11 degrees 01 minute 00 seconds East, a distance of 132.125 feet to the point of beginning.

Said description contains 28,340 SQ FT or 0.6506 AC

PROPOSED CONDOMINIUM UNIT 1

All that Certain Parcel or Tract of Land Situate in the City and County of Philadelphia, Commonwealth of Pennsylvania, as shown on a Plan prepared by Pennoni Associates Inc. entitled "Condominium Plan Proposed Unit Configurations," Drawing Number V-1802, project number WSA1X21001, dated 12/13/2022. Being more particularly described as follows:

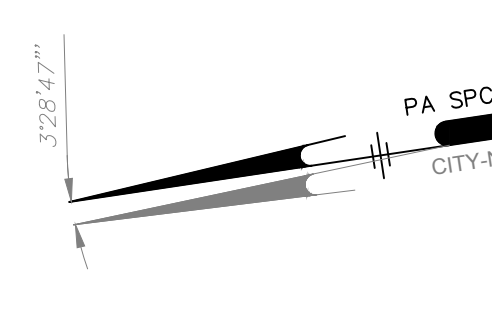
Beginning at a point on the southerly side of Market Street 100' wide, legally open - on city plan and the easterly side of 38th Street 60' wide, legally open - on city plan, being the Northwest Corner of the lands now or formerly of The University City Science Center; thence from said point of beginning:

Along the southerly side of said Market Street South 78 degrees 59 minutes 00 seconds East, the distance of 224.875 feet to a point, thence;

Through the lands of The University City Science Center, South 11 degrees 01 minute 00 seconds West, the distance of 214.500 feet to a point on the northerly side of said Ludlow Street, North 78 degrees 59 minutes 00 seconds West, the distance of 224.875 feet to a point on the southerly side of said Market Street, thence;

Along the easterly side of said 38th Street, North 11 degrees 01 minute 00 seconds East, a distance of 214.500 feet to the point of beginning.

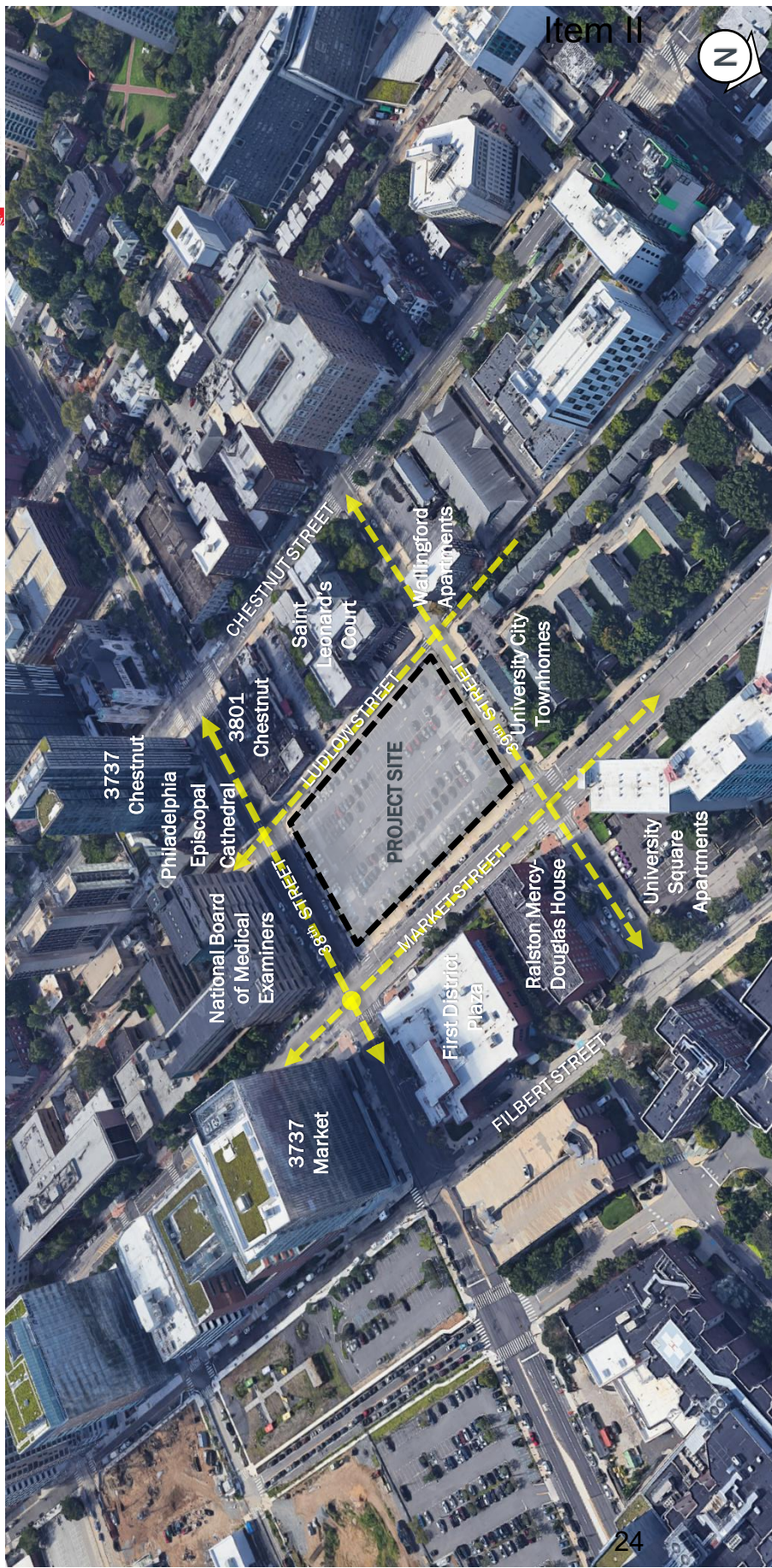
Said description contains 48,236 SQ FT or 1.1074 AC



PENNSYLVANIA ONE CALL SYSTEM, INC.
 WEST WORTHEN, PENNSYLVANIA

BEFORE YOU DIG ANYWHERE IN PENNSYLVANIA NON-MEMBERS MUST BE CONTACTED DIRECTLY TO UTILITIES BEFORE YOU DIG ANYTHING. NOTICE TO UTILITIES BEFORE YOU DIG ANYTHING. TICKET NUMBER: 2022224002

Surrounding Context



Item II



Aerial View Looking Southeast