

PHILADELPHIA REDEVELOPMENT AUTHORITY

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

**BOARD MEETING
WEDNESDAY, AUGUST 08, 2018**

Open Session – 4:00 P.M.

A G E N D A

APPROVAL OF BOARD MINUTES

- (a) Meeting of July 11, 2018

I. EXECUTIVE DIRECTOR'S REPORT

II. ADMINISTRATIVE

- (a) **Approval of Grant Agreement with the City of Philadelphia, acting through its Department of Parks & Recreation and its Finance Department**
- (b) **Approval of Grant Agreement with the City of Philadelphia, acting through the Rebuilding Community Infrastructure program of the Office of the Managing Director**

III. DEVELOPMENT

- (a) 3369 Ridge Avenue
**Conveyance to City of Philadelphia
Department of Parks & Recreation**
- (b) West Parkside Urban Renewal Area
Centennial Village LP
1724 N. Creighton Street
Amendatory Agreement
- (c) Sansom Urban Renewal Area
125-135 S 46th Street Associates, LP
125 and 127-129 South 46th Street and 133-135 South 46th Street
Amendatory Agreement
- (d) New Kensington-Fishtown Urban Renewal Area

Mefail Kupa
128 Melvale Street
Selection of Redeveloper

- (e) New Kensington-Fishtown Urban Renewal Area
Frankford Stacks, L.P.
2012-2018 Frankford Avenue
Amendatory Agreement
- (f) Mantua Urban Renewal Area
WPRE V, LP
3712-20, 3713-28, 3723, 3729-33, 3735-39 &
3846 Melon St., and 653-655 N 38th Street
Selection of Redeveloper
- (g) New Kensington-Fishtown Urban Renewal Area
Brian Skoblar
2215 E. Harold Street
Selection of Redeveloper
- (h) New Kensington-Fishtown Urban Renewal Area
Theodore Marko
2217 E. Harold Street
Selection of Redeveloper
- (i) New Kensington-Fishtown Urban Renewal Area
Brickstone Group, LLC
2068 E. Boston Street
Certificate of Completion

IV. HOUSING FINANCE/NSP

Susquehanna Square
Susquehanna Square LP
1601 Diamond Street, 2137 N. 15th Street,
2139 N. 15th Street, 2141 N. 15th Street,
2143 N. 15th Street, 2145 N. 15th Street,
2147 N. 15th Street, 2149 N. 15th Street,
2151 N. 15th Street, 2153 N. 15th Street,
2155 N. 15th Street, 2159 N. 15th Street,
2161 N. 15th Street, 2116 N. 16th Street,
2118 N. 16th Street, 2120 N. 16th Street,
2122 N. 16th Street and 2124 N. 16th Street
Non-Recourse Permanent Loan Agreement

V. REAL ESTATE

Vacant Property Review Committee
Conveyance of Properties

PHILADELPHIA REDEVELOPMENT AUTHORITY
BOARD MEETING MINUTES

A meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, July 11, 2018, commencing at 4:18 P.M., in the offices of the Philadelphia Redevelopment Authority, being its regular meeting place, 16th floor, 1234 Market Street, Philadelphia, Pennsylvania, pursuant to proper notices.

ROLL CALL

The following members of the Board of Directors reported present: Anne Fadullon, Chair; James Cuorato, Vice Chair; Rob Dubow, Treasurer; and Duane Bumb, Secretary.

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

The following members of the Authority staff were present: Gregory Heller, Ryan D. Harmon, Esquire, Jessie Lawrence, Mary Fogg, Larry Padilla, Karanja Slaughter, Tracy Pinson-Reviere, Bob LaBrum, Jane Allen and Elizabeth Bonaccorso.

Also in attendance: Steve Perzon, Citizen; Jill Roberts, Healthy Rowhouse Project; Allison Weiss, Solo/GCA; Connie Winters, Historic Germantown Properties; Robin Miller, Citizen; Kiki Bolender, Bolender Architects; Soad Mana, WCRP; and Angel Rodriguez, Philadelphia Land Bank.

ANNOUNCEMENTS

None.



MINUTES

Ms. Fadullon called for a motion to approve the minutes of the Board meeting of June 13, 2018.

Upon motion made and duly seconded, the minutes of June 13, 2018 were approved.



EXECUTIVE DIRECTOR'S REPORT

Mr. Heller stated that there are several items he wanted to present. First, Mr. Heller stated that a third and final public meeting for the Lower Eastwick Public Land Strategy is scheduled for Thursday, July 26th, at 6:00 P.M., at the Embassy Suites located at 9000 Bartram Avenue. For the past year and half, the Authority has been working with several other public agencies, our consultant team and hundreds of community members on a planning and feasibility study to determine the most responsible future redevelopment approach for about 200 acres of publicly owned land in Eastwick. The Authority is looking forward to soon concluding the planning phase and moving forward in reactivating this land, much of which has been vacant for nearly 60 years.

Next, Mr. Heller stated that the Authority is very excited to be moving ahead with one of our signature new programs - the Housing Preservation Loan Program - public-private partnership initiative that will create a new low-interest home repair loan that is affordable and accessible to low-, moderate-, and middle-income Philadelphians. Mr. Heller stated that on today's agenda we will be seeking authorization to enter into contracts with two banks and three program intermediaries—nonprofits who will provide support to homeowners seeking loans through the program. The Authority has selected the banks and intermediaries through a competitive process. Mr. Heller stated that the following banks were selected - Univest and Finanta, and the following program intermediaries were selected - Clarifi, Philadelphia Council for Community Advancement, and Public Health Management Corporation. Mr. Heller further stated that staff is looking forward to working with these partners to get this program operational this fall.

Next, Mr. Heller stated that staff held a day of service on June 29th with Habitat for Humanity at their homeownership development located at 16th and Diamond, on land acquired from the Authority. This was our second day of service at this project site. Mr. Heller stated that we value our relationship with Habitat and applaud them for the important work they do providing access to homeownership.

Next, Mr. Heller stated that the following RFP's have been issued or will be issued by Authority staff in the near future. Tomorrow, the Authority and Mission First will issue a request for qualifications for artists to carry out the Percent for Art project at New Market West - a large mixed-use project at 59th and Market. That RFQ is due on August 8th. Mr. Heller stated that the Authority has an open RFP seeking outside legal counsel for eminent domain litigation. This response is due on July 20th. Mr. Heller further stated that all RFPs are listed on PRA's website and you can sign up to receive emails whenever we release a new RFP also from our website.



ADMINISTRATIVE

Mr. LaBrum presented "Item II (a) – Professional Services Agreement with IEI Group, Ltd." In substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2018-52

RESOLUTION AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A PROFESSIONAL SERVICES AGREEMENT WITH IEI GROUP, LTD. FOR FURNITURE, FIXTURE AND EQUIPMENT SERVICES FOR 400 NORTH BROAD STREET, INCLUDING 1501 CALLOWHILL STREET

WHEREAS, the Philadelphia Redevelopment Authority, as agent for the City of Philadelphia, issued a Request for Proposals seeking responses from qualified firms willing and capable of providing furniture, fixture and equipment services for 400 North Broad Street, including 1501 Callowhill Street.

WHEREAS, IEI Group, Ltd. submitted its response to bids, outlining their extensive experience.

WHEREAS, IEI Group, Ltd. was the lowest, qualified bidder.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Executive Director to enter into a Professional Service Agreement, as agent for the City, with IEI Group, Ltd., to provide furniture, fixtures and equipment services for the property located at 400 North Broad Street, including 1501 Callowhill Street, with a maximum compensation not to exceed One Million Eighty-Eight Thousand Four Hundred Fifteen and 90/100 Dollars (\$1,088,415.90) (total base-bid plus 10% contingency).

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

FURTHER RESOLVING, that the Executive Director, 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: Ms. Fadullon, Mr. Cuorato, Mr. Bumb, and Mr. Dubow.



Mr. LaBrum presented "Item II (b) – Master Construction Contract with Graboyes Commercial Window Company" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2018-53

RESOLUITON AUTHORIZING THE PHILADELPHIA REDEVELOPMENT AUTHORITY, AS AGENT FOR THE CITY OF PHILADELPHIA, TO ENTER INTO A MASTER CONSTRUCTION CONTRACT WITH GRABOYES COMMERCIAL WINDOW COMPANY FOR THE PURCHASE AND INSTALLATION OF NEW WINDOWS FOR VARIOUS PUBLIC FACILITIES

WHEREAS, the Philadelphia Redevelopment Authority, as agent for the City of Philadelphia, issued a request for proposals seeking responses from qualified window contractors willing and capable of performing the purchase and installation of new windows for various public facilities.

WHEREAS, Graboyes Commercial Window Company submitted its response to bids, outlining their extensive experience.

WHEREAS, Graboyes Commercial Window Company was the sole responsive bidder.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, the authorization is hereby given to the Authority's Executive Director to enter into a Master Construction Contract, as agent for the City of Philadelphia, for a term not to exceed one (1) year, with Graboyes Commercial Window Company, for the purchase and installation of new windows for various public facilities, with a maximum compensation not to exceed One Million Dollars (\$1,000,000.00)

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

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

Voting for the foregoing resolution: Ms. Fadullon, Mr. Cuorato, Mr. Bumb, and Mr. Dubow.



Mr. Harmon presented "Item II (c) – Release of Deed Covenants; 1153 S. Sydenham Street" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2018-54

RESOLUTION AUTHORIZING THE RELEASE OF COVENANTS CONTAINED IN THE DEED FOR 1153 S. SYDENHAM STREET

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that solely with respect to 1153 S. Sydenham Street, the covenants contained in the deed between the Authority and Philadelphia Housing Development Corporation, dated April 10, 1986, may be released from the property; further authorizing the execution, delivery and recording of a Release for the property and the preparation of all other documentation necessary or desirable in order to carry out the foregoing.

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

Voting for the foregoing resolution: Ms. Fadullon, Mr. Cuorato, Mr. Bumb, and Mr. Dubow.



Mr. Harmon presented "Item II (d) – Purchase and Management Agreement with Philadelphia Land Bank" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Heller informed the Board that Philadelphia Land Bank Board of Directors must approve this agreement as well. Mr. Heller stated that the Land Bank Board of Directors meeting is scheduled for Thursday, July 12, 2018.

Mr. Heller stated that there is approximately \$100,000 worth of municipal liens against 5423-27 Lena Street.

Mr. Harmon explained that there is a nine (9) month right of redemption that is calculated from the date the Sheriff's sale deed is notarized.

Ms. Robin Miller addressed the Board asking if the Sheriff's sale will happen and if Land Bank will be successful in acquiring the property. Mr. Harmon replied that under Land Bank's authorizing statute, the Land Bank can place priority bids for Sheriff's sale properties for the amount of the outstanding liens and no other parties are permitted to bid.

Mr. Rodriguez (Executive Director of the Philadelphia Land Bank), stated the Land Bank has the right to a priority bid. Therefore, no other entity can bid against the Land Bank. Mr. Rodriguez stated that there is a Memorandum of Understanding between the City of Philadelphia, Land Bank, and the School District detailing the Land Bank's process with respect to Sheriff's sales.

Ms. Miller asked if the Land Bank intends to ultimately transfer the subject property to the Authority if it is able to acquire the subject property at the Sheriff's sale. Mr. Rodriguez replied yes.

Board Action

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

RESOLUTION NO. 2018-55

RESOLUTION AUTHORIZING A PURCHASE AND MANAGEMENT AGREEMENT BETWEEN THE PHILADELPHIA LAND BANK AND THE PHILADELPHIA REDEVELOPMENT AUTHORITY AND SUBSEQUENT MANAGEMENT AGREEMENT BETWEEN THE PHILADELPHIA REDEVELOPMENT AUTHORITY AND THE PHILADELPHIA HOUSING AUTHORITY AND/OR THE PHILADELPHIA ASSET AND PROPERTY MANAGEMENT CORPORATION

WHEREAS, Section 16-705(3)(b) of the Philadelphia Code authorizes the Philadelphia Land Bank (the "Land Bank") to acquire tax delinquent properties at judicial sales conducted by, or on behalf of, the City of Philadelphia (the "City");

WHEREAS, the property located at and known as 5423-27 Lena Street, Philadelphia, Pennsylvania (the "Premises") is scheduled for judicial sale on July 18, 2018 (as may be postponed from time to time, the "Judicial Sale");

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") has requested that the Land Bank purchase the Premises and, once the necessary City Council resolution is obtained, to transfer and convey the Premises to the Authority all in accordance with the terms and conditions of a Purchase and Management Agreement ("PMA"), the material terms of which are set in the attached Fact Sheet;

WHEREAS, assuming the Land Bank is able to purchase the Premises at the Judicial Sale, until the Land Bank transfers and conveys the Premises to the Authority, the Authority will, among other things, manage the Premise in accordance with the terms and conditions of the PMA;

WHEREAS, the Authority further seeks authorization to enter into a management or similar agreement with the Philadelphia Housing Authority ("PHA") or its asset management company, Philadelphia Asset and Property Management Corporation ("PAPMC"), wherein PHA and/or PAPMC will manage the Premises at the Authority's cost and expense; and

WHEREAS, the Land Bank staff will be seeking approval from the Land Bank Board of Directors at its July 12, 2018 Board meeting to authorize acquisition of the Premises, conveyance of the Premises to the Authority and entering into the PMA with the Authority.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Philadelphia Redevelopment Authority to finalize negotiations and enter into (i) the PMA with the Land Bank, (ii) a management agreement with PHA and/or PAPMC wherein PHA and/or PAPMC will manage the Premises at the Authority's cost and expense, all upon terms and conditions and substantially in conformance with the Fact Sheet presented to the Board and upon such other

terms and conditions consistent therewith acceptable to the Executive Director and General Counsel.

FURTHER AUTHORIZING, that the Executive Director is hereby authorized, empowered and directed to perform any and all such acts and things, and to execute, acknowledge, deliver, file or record in any appropriate public offices, all ancillary agreements, documents, instruments and certifications as may be necessary or desirable in connection with accomplishing the purpose of this Resolution.

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

Voting for the foregoing resolution: Ms. Fadullon, Mr. Cuorato, Mr. Bumb, and Mr. Dubow.



Mr. Heller presented "Item II (e) – Housing Preservation Loan Program" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Heller stated for the record that the banks will be performing the home inspections rather than the Program Intermediaries. As such, Mr. Heller requested that the word "inspections" be taken out of the Fact Sheet and proposed Resolution with regards to the Program Intermediary scope of work.

Ms. Fadullon thanked Mr. Heller, Authority staff and the City Finance Department for their hard work. Ms. Fadullon also acknowledged the presence of Ms. Roberts, from the Healthy Rowhouse Project, and Ms. Bolender, and thanked them for their hard work and dedication.

Ms. Fadullon stated for the record that the Resolution would be amended reflecting the deletion of "inspections" from the program intermediary responsibilities.

Board Action

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

RESOLUTION NO. 2018-56

RESOLUTION APPROVING: (1) SERVICE AGREEMENT WITH THE CITY OF PHILADELPHIA RELATIVE TO THE FUNDING AND OPERATION OF THE HOME PRESERVATION LOAN PROGRAM; (2) BOND ISSUANCE TO FINANCE CERTAIN COSTS OF THE HOME PRESERVATION LOAN PROGRAM IN AN AMOUNT NOT TO EXCEED FORTY MILLION DOLLARS

(\$40,000,000); (3) PROFESSIONAL SERVICE AGREEMENTS WITH FINANCIAL INSTITUTIONS AND PROGRAM INTERMEDIARIES RELATIVE TO HOME PRESERVATION LOAN PROGRAM

WHEREAS, the Housing Preservation Loan Program (the "**HPLP**") is an initiative of the City of Philadelphia (the "**City**") that will be administered by the Philadelphia Redevelopment Authority (the "**Authority**");

WHEREAS, the HPLP is proposed be funded with proceeds from one or more bonds issued by the Authority as previously authorized by City Council Bill No. 170878, which was passed by City Council on November 30, 2017 (the "**HPLP Ordinance**");

WHEREAS, the HPLP aims to increase access to low-interest loans for low-, moderate-, and middle-income ("**LMMI**") City residents who own homes in need of essential repairs;

WHEREAS, by providing low-interest loans and other services, the goals of the HPLP are:

- 1) to facilitate healthier, more accessible and more livable homes;
- 2) to repair the City's aging housing stock so that it contributes positively to the long-term growth of our communities; and
- 3) to provide access to low-cost financing, credit counseling, and other services for LMMI homeowners;

WHEREAS, the HPLP's activities will be supported by proceeds from Authority-issued bonds or other evidences of indebtedness (including reimbursement obligations related to lines or letters of credit) (the "**Obligations**") in an aggregate principal amount not to exceed Forty Million Dollars (\$40,000,000), net of original issue discount, plus amounts necessary for costs of issuance, amounts necessary to effect any refunding of Obligations, interest on the Obligations and costs of credit or liquidity enhancement, at any one time outstanding, in one or more series, either as taxable or tax-exempt obligations, to finance or refinance certain costs of the HPLP, interest on the Obligations, costs of credit or liquidity enhancement, amounts necessary to effect any refunding, and the costs of issuing the Obligations;

WHEREAS, the HPLP Ordinance authorized and approved the execution and delivery of a Service Agreement (the "**Service Agreement**") by and between the City and the Authority relative to the funding and operation of the HPLP;

WHEREAS, pursuant to the Service Agreement, the Authority will manage the HPLP, will issue the Obligations to fund the HPLP, will enter into a trust indenture ("**Indenture**") with a trustee for the purpose of issuing the Obligations, and will act as the City's agent to administer the HPLP and to perform any element thereof;

WHEREAS, based on a Request for Proposals issued by the Authority on December 26, 2017, the Authority sought responses from financial institutions to carry out the origination and servicing of loans under the HPLP;

WHEREAS, Authority staff selected Univest Bank and Trust Co. ("**Univest**") and FINANTA ("**FINANTA**") (together, the "**Financial Institutions**"), based on their responsiveness to the Request for Proposals and ability to carry out the goals of the HPLP;

WHEREAS, such Financial Institutions are expected to, among other things, originate loans, and directly following origination, assign or sell such loans to the Authority and the Authority will pay the Financial institutions the loan principal, plus an origination fee and a servicing fee;

WHEREAS, the Financial Institutions will then become the servicer of the loans held by the Authority and, in the event of delinquency, the Financial Institutions will be responsible for carrying out the Authority's preferred loss mitigation strategy;

WHEREAS, based on a Request for Proposals issued by the Authority on April 10, 2018, the Authority sought proposals for program intermediaries to provide an array of services relative to the HPLP including marketing, intake, homeowner review, inspections, home health assessments, financial counseling (and/or counseling referrals), and other forms of technical assistance;

WHEREAS, Authority staff selected Public Health Management Corporation ("**PHMC**"), Philadelphia Council for Community Advancement ("**PCCA**"), and Clarifi ("**Clarifi**") (together, the "**Program Intermediaries**") (together, the "**Program Intermediaries**"), based on their responsiveness to the Request for Proposals and ability to carry out the goals of the HPLP;

WHEREAS, based on the above and the terms set forth in the attached Fact Sheet, Authority staff seeks authorization from the Board for the following matters:

1. The negotiation, execution and delivery of the Service Agreement by and between the City and the Authority relative to the funding and operation of the HPLP;
2. The issuance by the Authority of the Obligations in an aggregate principal amount not to exceed Forty Million Dollars (\$40,000,000);
3. The negotiation, execution and delivery of a Professional Services Agreement by and between the Authority and Univest for the origination and servicing of loans under the HPLP;
4. The negotiation, execution and delivery of a Professional Services Agreement by and between the Authority and FINANTA for the origination and servicing of loans under the HPLP;
5. The negotiation, execution and delivery of a Professional Services Agreement by and between the Authority and PHMC as a program intermediary to provide an array of services relative to the HPLP including marketing, intake, homeowner review, home health assessments, financial counseling (and/or counseling referrals), and other forms of technical assistance;
6. The negotiation, execution and delivery of a Professional Services Agreement by and between the Authority and PCCA as a program intermediary to provide an array of services relative to the HPLP including marketing, intake,

- homeowner review, home health assessments, financial counseling (and/or counseling referrals), and other forms of technical assistance; and
7. The negotiation, execution and delivery of a Professional Services Agreement by and between the Authority and Clarifi as a program intermediary to provide an array of services relative to the HPLP including marketing, intake, homeowner review, home health assessments, financial counseling (and/or counseling referrals), and other forms of technical assistance.

WHEREAS, the Board is willing to authorize Authority staff to pursue further negotiation with the City, the Financial Institutions and the Program Intermediaries and other appropriate parties in order to reach final agreement on all terms of the aforementioned agreements upon the terms and conditions stated in the attached Fact Sheet.

NOW THEREFORE, BE IT RESOLVED BY THE PHILADELPHIA REDEVELOPMENT AUTHORITY, that, based on the attached Fact Sheet, approval is given to the Authority staff for the following matters:

1. The negotiation, execution and delivery of the Service Agreement by and between the City and the Authority relative to the funding and operation of the HPLP;
2. The issuance by the Authority of the Obligations in an aggregate principal amount not to exceed Forty Million Dollars (\$40,000,000);
3. The negotiation, execution and delivery of a Professional Services Agreement by and between the Authority and Univest for the origination and servicing of loans under the HPLP;
4. The negotiation, execution and delivery of a Professional Services Agreement by and between the Authority and FINANTA for the origination and servicing of loans under the HPLP;
5. The negotiation, execution and delivery of a Professional Services Agreement by and between the Authority and PHMC as a program intermediary to provide an array of services relative to the HPLP including marketing, intake, homeowner review, home health assessments, financial counseling (and/or counseling referrals), and other forms of technical assistance;
6. The negotiation, execution and delivery of a Professional Services Agreement by and between the Authority and PCCA as a program intermediary to provide an array of services relative to the HPLP including marketing, intake, homeowner review, home health assessments, financial counseling (and/or counseling referrals), and other forms of technical assistance; and
7. The negotiation, execution and delivery of a Professional Services Agreement by and between the Authority and Clarifi as a program intermediary to provide an array of services relative to the HPLP including marketing, intake, homeowner review, home health assessments, financial counseling (and/or counseling referrals), and other forms of technical assistance.

FURTHER AUTHORIZING, that the Executive Director is hereby authorized, empowered and directed to perform any and all such acts and things, and to execute, acknowledge, deliver, file or record in any appropriate public offices, all ancillary

agreements, documents, instruments and certifications as may be necessary or desirable in connection with accomplishing the purpose of this Resolution.

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

Voting for the foregoing resolution: Ms. Fadullon, Mr. Cuorato, Mr. Bumb, and Mr. Dubow.



DEVELOPMENT

Mr. Padilla advised the Board that he is requesting Item III (a) be tabled at this time.



Mr. Lawrence presented – "Item III (b) – Assignment of Development Rights – Amending and Restating Resolution No. 2018-21, Adopted on March 14, 2018; 7411 Holstein Ave LLC" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

**RESOLUTION NO. 2018-57
(Amending and Restating Resolution No. 2018-21, Adopted March 14, 2018)**

EASTWICK REDEVELOPMENT AREA, EASTWICK URBAN RENEWAL AREA – RESOLUTION AUTHORIZING THE ASSIGNMENT OF DEVELOPMENT RIGHTS FROM PIDC TO 7411 HOLSTEIN AVE LLC, UNDER CERTAIN TERMS AND CONDITIONS – RE: A PORTION OF PROPERTY KNOWN AS 7411 HOLSTEIN AVENUE IN THE VICINITY OF S. 76TH STREET AND HOLSTEIN AVENUE, EASTWICK STAGE A – PARCEL E

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

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; and

WHEREAS, PIDC has submitted the name 7411 Holstein Ave LLC ("Assignee"), pursuant to said Agreement and has requested the Authority to approve same and consent to the transfer title of a portion of property known 7411 Holstein Avenue in the vicinity of S. 76th Street and Holstein Avenue, Eastwick Stage A – Parcel E (the "Assigned Parcel") to the Assignee hereinbefore set forth; and

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 7411 Holstein Ave LLC ("Assignee") is approved as assignee of the Assigned Parcel.
2. The 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 PIDC and PAID.
4. That an assignment agreement is authorized to be entered into with the Assignee providing that the Assignee shall be bound to perform the obligations of PIDC and PAID in connection with the proposed development and to incorporate current Authority and City policies and regulations.
5. That the time for completion of construction shall be on or before September 30, 2019.
6. That PAID and PIDC shall be released from any and all development obligation from the Assigned Parcel.
7. That the assignment agreement and other necessary documentation is authorized to be executed, delivered and recorded.
8. That the revised preliminary plans as reviewed by the Authority are hereby approved and are to be incorporated into the assignment agreement.

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

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

Board Action

Voting for the foregoing resolution: Ms. Fadullon, Mr. Cuorato, Mr. Bumb, and Mr. Dubow.



REAL ESTATE

Mr. Padilla presented "Item IV – Conveyance of Properties" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Padilla distributed a revised Fact Sheet for 3867 Folsom Street to the Board, Authority staff and public.

Relating to the various properties being disposed to Community Ventures, Ms. Fadullon stated for the record that she understands the project will have an Economic Opportunity Plan (EOP) with combined goals of 35%.

Mr. Rodriguez from Philadelphia Land Bank advised the Board members that the 1200 S. Bucknell Street/2040 Titan Street/2046 Titan Street disposition will have an Economic Opportunity Plan (EOP) with combined goals of 35%. Ms. Fadullon asked if an EOP has been signed. Mr. Rodriguez stated the goals have been established but that the EOP has not yet been executed.

Ms. Fadullon stated for the record that the approval of the transfer of these dispositions to Community Ventures and Hayman Construction LLC will be subject to an executed and approved EOP.

Board Action

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

RESOLUTION NO. 2018-58

VACANT PROPERTY REVIEW COMMITTEE PROGRAM - RESOLUTION AUTHORIZING ACCEPTANCE OF TITLE FROM THE CITY OF PHILADELPHIA TO VARIOUS PROPERTIES AND DISPOSITION OF SUCH PROPERTIES

WHEREAS, certain properties have been acquired by the City and determined to be surplus to the needs of the City;

WHEREAS, the Vacant Property Review Committee has recommended to the Commissioner of Public Property that the surplus property listed below be made available for disposition in accordance with the provisions of Section 16-400 of the Philadelphia Code;

WHEREAS, certain of the properties identified below will be conveyed for nominal consideration and others, all as identified below, will be conveyed at fair market value as determined by the City of Philadelphia's Office of Housing and Community Development.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Authority to accept title from the City of Philadelphia for properties listed below and for the preparation, execution, acknowledgment and delivery of a deed to the Grantee(s) herein listed conveying the respective properties for a consideration of \$1.00:

<u>Address</u>	<u>Grantee(s)</u>
3341 N. Uber Street	Vanice N. Gopaul
5432 Norfolk Street	Shirley Harvey
3934 Dell Street	Bridget Anderson
1414 Vodges Street	Clyde Deloatch
2628 N. Douglas Street	Clinton Holland
2143 N. 15 th Street Kaufman	Community Ventures c/o Steve
2151 N. 15 th Street Kaufman	Community Ventures c/o Steve
2159 N. 15 th Street Kaufman	Community Ventures c/o Steve
2116 N. 16 th Street Kaufman	Community Ventures c/o Steve
2124 N. 16 th Street Kaufman	Community Ventures c/o Steve
1601 Diamond Street Kaufman	Community Ventures c/o Steve

FURTHER RESOLVING, that authorization is hereby given to the Authority to accept title from the City of Philadelphia for properties listed below and for the preparation, execution, acknowledgment and delivery of a deed to the Grantee(s) herein listed conveying the respective properties for the following consideration:

<u>Address</u> <u>Value</u>	<u>Grantee(s)</u>	<u>Appraised/LAMA</u>
2815 Boudinot Street	Iglesia de Deios Pentecostal M.I. Roca De Vida c/o Ramon Cruz	\$9,591.00
2817 Boudinot Street	Iglesia de Deios Pentecostal M.I. Roca De Vida c/o Ramon Cruz	\$9,6191.00

1200 S. Bucknell Street	Hayman Constructions, LLC c/o Felton Haymen	\$36,000.00
2040 Titan Street	Hayman Constructions, LLC c/o Felton Haymen	\$31,000.00
2046 Titan Street	Hayman Constructions, LLC c/o Felton Haymen	\$34,000.00

FURTHER RESOLVING that for each of the foregoing conveyances, the Philadelphia Redevelopment Authority will provide a non-self-amortizing loan in the amount of the purchase price for a term of 30 years at 0% interest that will be secured by a mortgage on the property.

<u>Address</u>	<u>Grantee(s)</u>	<u>OPA Value</u>
3867 Folsom Street	Evelyn Pankey	\$29,000.00
3017 N. 5 th Street	Elizabeth Cabrero	\$23,000.00
2271 N. Philip Street	HUNE c/o Maria Gonzalez	\$7,400.00

FURTHER AUTHORIZING the Executive Director with the advice of General Counsel to allow modifications and corrections to this Resolution necessary or desirable to carry out its purposes and intents.

BE IT FURTHER RESOLVED that authorization is hereby given to the preparation execution, acknowledgment and delivery of any other documentation deemed necessary or desirable in order to carry out the foregoing under terms and conditions acceptable to Authority counsel.



NEW BUSINESS

Ms. Fadullon inquired if there was any new business for the Board.

Ms. Fadullon recognized Steve Perzon. Mr. Perzon wished to make the Authority staff aware that an art installation titled Milkweed Pod, located on the premises of 100 Independence Mall West, which was commissioned as part of the Authority's Percent for Art Program, may be obstructed by a beer garden. Mr. Perzon requested if the Authority can look into this matter so that the art can be maintained in good condition with public access.

Mr. Heller thanked Mr. Perzon for bringing this matter before the Board. Mr. Heller stated that the Authority oversees hundreds of Percent for the Arts projects, and that as necessary some art has been moved and relocated depending on the circumstances. Mr. Heller further stated there is a designated staff person that would look into the matter and follow up.



OLD BUSINESS

Ms. Fadullon inquired if there was any old business for the Board. No old business was presented to the Board.



ADJOURNMENT

There being no further business to come before the Board, Ms. Fadullon declared the meeting adjourned at 4:49 P.M.

SECRETARY TO THE BOARD