PHILADELPHIA REDEVELOPMENT AUTHORITY
1234 MARKET STREET, 16TH FLOOR
PHILADELPHIA, PA 19107

BOARD MEETING
WEDNESDAY, AUGUST 10, 2016

Open Session – 4:00 P.M.

AGENDA

I. COMMUNICATIONS
   (a) Letter of Resignation
   (b) Appointment Letter from the Honorable James F. Kenney
   (c) Presentation of New Member and Oath of Office

II. APPROVAL OF BOARD MINUTES

    Meeting of July 13, 2016

III. ADMINISTRATIVE

   (a) Housing Opportunities Program Philadelphia, Inc.
      Appointing Directors & Officers to HOPP, Inc.
      Page 1
   (b) Lena Street Associates, Blakestone Limited Partnership,
       Lower Germantown Limited Partnership and Lower
       Germantown II Limited Partnership
       Loan Payoffs, Escrow Agreement and Abatement of
       Interest and Penalties
       Page 3
   (c) Conveyance of City Properties to
       Philadelphia Land Bank
       Page 8

IV. DEVELOPMENT

   (a) Cecil B. Moore Urban Renewal Area
       1620 Cecil B Moore LLC
       1620-26 Cecil B. Moore Avenue
       Modification to Resolution No. 2016-67
       Page 20
AGENDA
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(b) LRCJ, LLC
6709 Crowson Street
Selection of Redeveloper

(c) American Street Industrial Corridor Urban Renewal Area
2501 American Real Estate LLC
2501-2525 N. American Street including
211-217 W. Cumberland Street and
2502-2532 N. Phillip Street
Amending Resolution No. 2016-48

(d) Maria Kaganovich
2325 Watkins Street
Sale of Renovated Single Family Property

V. HOUSING FINANCE / NSP

Roberto Clemente Homes
Nueva Esperanza, Inc.
3921-61 N. 5th Street
Approval of Pre-Development Loan

VI. REAL ESTATE

Vacant Property Review Committee
Conveyance of Properties
A meeting of the Board of Directors of the Philadelphia Redevelopment Authority was held on Wednesday, July 13, 2016, commencing at 4:06 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, Chairman; James Cuorato, Vice Chairman; Cynthia Figueroa, 2nd Vice Chairman and Assistant Secretary; Harold Epps, Secretary; and Rob Dubow, Treasurer.

The following members of the Authority staff were present: Gregory Heller, Ryan D. Harmon, Esquire, David Thomas, Tania Nikolic, Mary Fogg, Zena Holland, Susan Callanen and Elizabeth Bonaccorso.

Also in attendance: Joseph Danihel, Resident; Devan Roberts, KW Commercial; David Fecteau, City Planning; Raed Nasser, MLK HOA Plaza; and Fred Purnell, DHCD.

ANNOUNCEMENTS

Prior to voting by the Board, Ms. Fadullon provided the public opportunity to comment.

MINUTES

Ms. Fadullon called for a motion to approve the minutes of the Board meeting of June 8, 2016.

Upon motion made and duly seconded, the minutes of June 8, 2016 were approved.
Ms. Nikolic presented, "Item I (a) – Conveyance of PRA Properties to Philadelphia Land Bank" 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. 2016-76

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

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

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

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

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

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

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that authorization is hereby given to the Philadelphia Redevelopment Authority to convey title to those properties identified on Exhibit "A" hereto, to the Philadelphia Land Bank, and for the preparation, execution, acknowledgment and delivery of deeds to the Philadelphia Land Bank, without consideration, pursuant to Section 2109 of Land Bank Act, 68 Pa. C.S.A. § 2109(d)(3), and to obtain the appropriate councilmanic action.
FURTHER AUTHORIZING, the preparation, execution, and delivery of all documentation necessary to carry out the foregoing in form and substance acceptable to the Executive Director and General Counsel.

FURTHER AUTHORIZING, 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.

Properties Owned by Philadelphia Redevelopment Authority to be Transferred to Philadelphia Land Bank

EXHIBIT "A"

5th Councilmanic District Properties

2219 N 27Th St
2221 N 27Th St
2223 N 27Th St
2225 N 27Th St
2227 N 27Th St
2603 - 51 W Susquehanna
2532 W Fletcher St
2612 W Fletcher St
2614 W Fletcher St
2616 W Fletcher St
1214 N 7th St
1233 N 7th St
1313 N 7th St
1322 N 7th St
1330 N 7th St
1331 N 8th St
1337 N 8th St
1341 N 8th St
634 N 11th St
1308 - 14 N Orianna St
1300 - 04 N 06Th St
1604 N 17th Street
1606 N 17th Street
1609 N 17th Street
1613 N 17th Street
1630 N 17th Street
1502 Willington Street
1508 Willington Street
1510 Willington Street
Voting for the foregoing resolution: Ms. Fadullon, Ms. Figueroa, Mr. Epps, Mr. Cuorato and Mr. Dubow.

Mr. Harmon presented "Item I (b) – Multimodal Transportation Fund Grant Application & Cooperation and Indemnity Agreement" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Dubow asked if the Authority has any obligations other than being the applicant filing for the multimodal transportation grant. Mr. Harmon replied that the Authority is solely the applicant, under no obligation with respect to the grant/application and is fully indemnified.

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. 2016-77

RESOLUTION AUTHORIZING THE PREPARATION AND SUBMISSION OF AN APPLICATION FOR A MULTIMODAL TRANSPORTATION FUND GRANT, WITH THE PHILADELPHIA REDEVELOPMENT AUTHORITY SERVING AS THE GRANT APPLICANT, AND A COOPERATION AND INDEMNITY AGREEMENT BETWEEN THE PHILADELPHIA REDEVELOPMENT AUTHORITY AND LOGAN WEST ASSOCIATES, L.P. WITH RESPECT TO SUCH GRANT

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") wishes to formally express its support for the design and construction of certain multimodal infrastructure improvements associated with the redevelopment of the blighted 40-acre tract, east of N. Broad Street in the Logan neighborhood of North Philadelphia, known as the Logan Pointe Streetscape, Public Transportation and Pedestrian Safety Initiative (the "Project"); and

WHEREAS, Logan West Associates, L.P. (the "Developer") is currently evaluating the pursuit of grant funding through the Department of Economic Development ("DCED") from the...
Commonwealth Financing Authority's ("CFA") Multimodal Transportation Fund ("MTF") to support, in part, costs associated with implementing the Project; and

WHEREAS, the Developer has expressed a desire to enter into a public-private partnership with the Authority whereby the Authority would serve as the MTF grant applicant; and

WHEREAS, the Authority supports the Project and wishes to serve in the role of applicant, should the Developer choose to prepare and submit an application for CFA MTF grant funds.

NOW THEREFORE, BE IT RESOLVED that the Authority, as the MTF applicant, does hereby authorize the preparation and submission of a CFA MTF application requesting grant funds of up to $3.0 million to be used for the implementation of the Project.

FURTHER AUTHORIZING, that should a contract for the grant be awarded, the Authority, as applicant, shall enter into a Cooperation and Indemnification Agreement with the Developer regarding Developer's indemnity and defense obligations and the administration of the grant.

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.

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

Mr. Harmon presented "Item I (c) – PRA and Philadelphia Land Bank Memorandum of Understanding and Amendment" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Dubow asked about the net impact on the Authority's finances. Mr. Harmon responded that the funding has been already budgeted and today's action would release those budgeted assets. This has no new net effect on the Authority that was not addressed in the budget.
Mr. Cuorato asked if 2017 would be the last year of the Authority funding the Philadelphia Land Bank. Mr. Heller replied that these funds have already been allocated. Ms. Fadullon stated this is the Authority's remaining initial obligation; however, once the terms have been met the Board would revisit this matter.

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. 2016-78

RESOLUTION RATIFYING THE AMENDED AND RESTATED MEMORANDUM OF UNDERSTANDING BETWEEN THE PHILADELPHIA REDEVELOPMENT AUTHORITY AND THE PHILADELPHIA LAND BANK AND AUTHORIZING A FIRST AMENDMENT TO AMENDED AND RESTATED MEMORANDUM OF UNDERSTANDING

WHEREAS, the Philadelphia Redevelopment Authority (the "Authority") and the Philadelphia Land Bank (the "Land Bank") entered into a Memorandum of Understanding effective as of October 3, 2014 ("Original Memorandum of Understanding"), pursuant to which the Authority agreed to: (i) provide staffing and funding support to the Land Bank; (ii) provide for the transfer of title to certain properties owned by the Authority to the Land Bank; and (iii) arrange for transfer of management and maintenance of certain software operational systems then controlled by the Authority;

WHEREAS, on July 1, 2015, the Authority and the Land Bank entered into an Amended and Restated Memorandum of Understanding which extended the agreements and conditions of the Original Memorandum of Understanding through Fiscal Year 2016;

WHEREAS, the Authority and the Land Bank now desire to renew, extend and modify certain provisions of the Amended and Restated Memorandum of Understanding as more specifically provided in the Summary of Major Terms attached to this Resolution; and

WHEREAS, the Board has considered the First Amendment to the Amended and Restated Memorandum of Understanding and finds that its adoption is in the best interests of the Authority.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Philadelphia Redevelopment Authority that the Authority may enter into a First Amendment to the Amended and Restated Memorandum of Understanding with the Philadelphia Land Bank in form and substance acceptable to the Executive Director consistent with the terms and conditions stated in the Summary of Major Terms presented to the Board.
FURTHER RESOLVING, the authority given hereunder shall be deemed retroactive and any and all acts relating to the subject matter of the foregoing resolutions performed prior to the passage of these resolutions are hereby ratified and approved.

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 necessary or desirable to carry out its purposes and intents.

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

DEVELOPMENT

Ms. Nikolic presented "Item II (a) – Selection of Developer, Xue X. Chen" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Ms. Fadullon asked if developer is tax compliant. Ms. Nikolic responded yes.

Mr. Epps asked what the proposed use of the property would be. Ms. Nikolic replied single-family residence.

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. 2016-79

RESOLUTION SELECTING XUE X. CHEN AS DEVELOPER OF 2324 S. BEULAH STREET

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Xue X. Chen is hereby selected as Developer of 2324 S. Beulah Street and approval is hereby given to the Development Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Twenty Three Thousand Dollars ($23,000.00); determining that the Developer possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Developer's approved plans;
further authorizing the execution, delivery and recording of the Development Contract and a Deed 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 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, Ms. Figueroa, Mr. Epps, Mr. Cuorato and Mr. Dubow.

Ms. Callanen presented "Item II (b) – Sale of 1628 Manton 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. 2016-80

RESOLUTION AUTHORIZING THE SALE OF 1628 MANTON STREET

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Authorization is given for the sale of property owned by the Authority located at 1628 Manton Street, Philadelphia, Pennsylvania, to Elizabeth Kelly for the purchase price of Two Hundred Forty Five Thousand Dollars ($245,000), which includes a seller's assist in the amount of Six Thousand Dollars ($6,000); the purchase being consistent with the fair market value of the property.

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.

Voting for the foregoing resolution: Ms. Fadullon, Ms. Figueroa, Mr. Epps, Mr. Cuorato and Mr. Dubow.
Ms. Nikolic informed the Board that staff is requesting Item II(c) be tabled at this time. Staff is waiting for additional documentation.

**HOUSING FINANCE / NSP**

Ms. Holland presented "Item III – Loan Modification with WES Corporation d/b/a WES Health Systems" 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. 2016-81**

RESOLUTION AUTHORIZING THE AUTHORITY TO INCREASE THE AUTHORITY'S LOAN WITH LINDLEY APARTMENTS, LP IN AN AMOUNT NOT TO EXCEED ONE MILLION FIVE HUNDRED THOUSAND DOLLARS ($1,500,000)

WHEREAS, pursuant to Resolution No. 2014-43, as modified by Resolution No.2014-55, the Authority was authorized to enter into a non-recourse construction permanent loan agreement with Lindley Apartments, LP ("Borrower") in the amount of One Million Nine Hundred Sixty-Seven Thousand Dollars ($1,967,000) ("Authority Loan"). The proceeds of the Authority Loan were used to assist in the rehabilitation of forty-eight (48) affordable senior rental units located at the Residential Unit of Lindley Court Condominium, 1300 Lindley Avenue, Philadelphia, Pennsylvania (the "Project").

WHEREAS, the Authority has been requested to provide additional financing to assist the Borrower with the completion of the Project.

NOW BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that the following modification to the Authority Loan be approved under the following terms and conditions:

1. The Authority shall provide additional financing in an amount not to exceed One Million Five Hundred Thousand Dollars ($1,500,000), which shall increase the total Authority financing to Three Million Four Hundred Sixty-Seven Thousand Dollars ($3,467,000).
2. All other terms and conditions of Resolution No. 2014-43, as modified by Resolution No. 2014-55, shall remain in full force and effect.

3. Closing on the Authority Loan will be contingent upon the following:
   
i. All additional funding approvals from various funding sources.
   
   ii. Satisfactory tax status certification issued on all members of the development team.

**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 AUTHORIZING**, 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, Ms. Figueroa, Mr. Epps, Mr. Cuorato and Mr. Dubow.

**REAL ESTATE**

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

**Additional Comments and Discussion**

Ms. Fadullon stated that the Board is requesting the following properties be held: 3222-58 "H" Street, 2245 N. Phillip Street and 2317 Ridge Avenue.

Ms. Fadullon stated for the record that the Board would amend the resolution reflecting these changes.

**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. 2016-82

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;

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 the following consideration:

<table>
<thead>
<tr>
<th>Address</th>
<th>Grantee(s)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>436 West Somerset Street</td>
<td>Carlos Ramon Gonzalez</td>
<td>$4,438.66 (LAMA)</td>
</tr>
<tr>
<td>2109 East William Street</td>
<td>Shameekah M. Smith</td>
<td>$12,526.24 (LAMA)</td>
</tr>
</tbody>
</table>

FURTHER RESOLVING that for each of the foregoing conveyances, the Philadelphia Redevelopment Authority will provide a self-amortizing loan in the amount of the purchase price for a term of 10 years at 0% interest that will be secured by a mortgage on the property. The amount of the obligation will decrease by 10% each year for the 10 year period that the buyer remains in compliance with the Authority's Land Disposition Policy.

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:

<table>
<thead>
<tr>
<th>Address</th>
<th>Grantee(s)</th>
<th>Appraised/LAMA Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2939 North Fairhill Street</td>
<td>Ernesto Baez</td>
<td>$2,500.00 (Appraisal)</td>
</tr>
<tr>
<td>6203 Market Street</td>
<td>6209 Market Street LLC</td>
<td>$13,000.00 (Appraisal)</td>
</tr>
<tr>
<td>413 East Somerset Street</td>
<td>Julio C. Lajara &amp; Olga I. Lajara</td>
<td>$3,000.00 (Appraisal)</td>
</tr>
</tbody>
</table>

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.
Voting for the foregoing amended resolution: Ms. Fadullon, Ms. Figueroa, Mr. Epps, Mr. Cuorato and Mr. Dubow.

ADD ON ITEMS

Mr. Harmon presented "Item V (a) – Second Amendment to Redevelopment Agreement with 1001 Vine Street, LP" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Heller asked if the today's action included the new assignee of a portion of the project. Mr. Harmon replied that it the additional assignee of a portion of the project was previously approved by the Board and that the only matter in front of the Board today was the extension of the redevelopment dates.

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. 2016-83

CENTER CITY REDEVELOPMENT AREA, FRANKLIN URBAN RENEWAL AREA – RESOLUTION AUTHORIZING THE SECOND AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH 1001 VINE STREET, LP

WHEREAS, Pursuant to Resolution No. 2014-103, adopted November 12, 2014, 1001 Vine Street, LP ("Redeveloper") was approved as Redeveloper of 1001-1011 Vine Street and 314 N 10th Street;

WHEREAS, Redeveloper and the Authority executed a Redevelopment Agreement dated November 24, 2014 for this property; and

WHEREAS, Redeveloper and the Authority executed a First Amendatory Agreement dated November 5, 2015 ("First Amendment"); and

WHEREAS, the First Amendment provides that the Redeveloper must take title to the property by March 30, 2016, commence construction by July 1, 2016, and complete construction by July 1, 2018; and
WHEREAS, in order to finalize its financing, the Redeveloper has requested an extension of time to take title to the property to September 30, 2016; and

WHEREAS, the Board is willing to provide corresponding extension of time of the commencement and completion dates; and

WHEREAS, the Authority has carefully considered this request and the factors giving rise thereto.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into a Second Amendment to Redevelopment Agreement for 1001-1011 Vine Street and 314 N. 10th Street with 1001 Vine Street, LP, to provide that:

a. the time for conveyance of title of the property as stated in paragraph 3 of the Redevelopment Agreement, as previously amended, shall be extended to September 30, 2016.

b. the time for commencement of construction as stated in paragraph 4.5 of the Redevelopment Agreement, as previously amended, shall be extended to December 1, 2016.

c. the time for completion of improvements as stated in paragraph 4.5 of the Redevelopment Agreement, as previously amended, shall be extended to December 1, 2018.

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.

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

Mr. Harmon presented, "Item V (b) – Second Amendment to Contract for Professional Services – Implementation of Electronic Document Submission with Zivtech, 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 AUTHORIZING A SECOND AMENDMENT TO PROFESSIONAL SERVICES CONTRACT WITH ZIVTECH, LLC TO INCLUDE ELECTRONIC DOCUMENT SUBMISSION AND TO INCREASE THE MAXIMUM COMPENSATION UNDER THE PROFESSIONAL SERVICES AGREEMENT IN AN AMOUNT NOT TO EXCEED $15,000

WHEREAS, Pursuant to Resolution No. 2014-67, adopted on July 9, 2014, the Board authorized the Authority to enter into a professional services contract with Zivtech, LLC ("Zivtech") in an amount not to exceed Eighty Thousand Dollars ($80,000), to redesign the Authority website and potentially host the new website; and

WHEREAS, On August 20, 2014, the Authority entered into the Contract for Professional Services with Zivtech (the "Original Contract") providing for a maximum compensation amount of Sixty-Five Thousand Dollars ($65,000); and

WHEREAS, On December 2, 2015, the Authority entered into a First Amendment to Contract for Professional Services with Zivtech (the "First Amendment") wherein the Original Contract was amended to provide for certain website hosting and marketing services and to increase the maximum compensation by an additional Fifteen Thousand Dollars ($15,000) as authorized by Resolution No. 2014-67; and

WHEREAS, Authorization is now sought to amend the Original Contract, as amended by the First Amendment, to increase the maximum compensation payable to Zivtech in an amount not to exceed Fifteen Thousand Dollars ($15,000) and to expand the scope of services to include implementation of electronic document submission through the website.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that authorization is hereby given for the Authority to enter into a Second Amendment to Professional Services Contract to increase the maximum compensation payable to Zivtech in an amount not to exceed Fifteen Thousand Dollars ($15,000) and to expand the scope of services to include implementation of electronic document submission through the website.

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

FURTHER AUTHORIZING, 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, Ms. Figueroa, Mr. Epps, Mr. Cuorato and Mr. Dubow.
OLD BUSINESS

Ms. Fadullon inquired if there was any old business for the Board. Mr. Danihel handed out a short statement to the Board members demanding that the Board settle with him with respect to payment for his property and for the demolition of his property. Mr. Danihel further stated to the Board and the Authority employees that he would be file endless litigation if his case was not addressed and settled.

NEW BUSINESS

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

ADJOURNMENT

There being no further business to come before the Board, Ms. Fadullon declared the meeting adjourned at 4:21 P.M.

SECRETARY TO THE BOARD
**Nature of Transaction:** The Philadelphia Redevelopment Authority (the "PRA") will facilitate the conveyance of title of 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 5th Councilmanic District Office.

**PROPERTY INFORMATION:**

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

5th Councilmanic District Properties

2219 N 27Th St
2221 N 27Th St
2223 N 27Th St
2225 N 27Th St
2227 N 27Th St
2603 - 51 W Susquehanna
2532 W Fletcher St
2612 W Fletcher St
2614 W Fletcher St
2616 W Fletcher St

1214 N 7th St
1233 N 7th St
1313 N 7th St
1322 N 7th St
1330 N 7th St
1331 N 8th St
1337 N 8th St
1341 N 8th St
634 N 11th St
1308 - 14 N Orianna St
1300 - 04 N 06Th St
1604 N 17th Street
1606 N 17th Street
1609 N 17th Street
1613 N 17th Street
1630 N 17th Street
1502 Willington Street
1508 Willington Street
1510 Willington Street
1516 Willington Street
1520 Willington Street
1524 Willington Street
1538 Willington Street

856 N. Carlisle Street
Request: Approval of the preparation and submission of an application for a Multimodal Transportation Fund grant, with the Philadelphia Redevelopment Authority ("PRA") serving as the grant applicant. In aid of the application, the PRA seeks approval to enter into a Cooperation and Indemnification Agreement with Logan West Associates, L.P. (the "Developer"), which will govern the administration of the grant including, but not limited to, the PRA's limitation of liability as "applicant" and the Developer's agreement to indemnify and defend the PRA with respect to claims, demands and losses relating to the grant application and any ancillary agreement.

Background: The Developer is currently negotiating with the PRA with respect to the redevelopment of the blighted 40-acre tract, east of N. Broad Street in the Logan neighborhood of North Philadelphia, known as the Logan Triangle (the "Project"). The Developer is currently evaluating the pursuit of grant funding in an amount not to exceed Three Million Dollars ($3,000,000) through the Department of Economic Development ("DCED") from the Commonwealth Financing Authority's ("CFA") Multimodal Transportation Fund ("MTF") to support, in part, costs associated with implementing the Project.

The PRA wishes to formally express its support for the design and construction of certain multimodal infrastructure improvements associated with the Project.

The Developer has expressed a desire to enter into a public-private partnership with the PRA whereby the PRA would serve as the MTF grant Applicant. The Authority supports the Project and wishes to serve in the role of Applicant, should the Developer choose to prepare and submit an application for CFA MTF grant funds.

Proposed Resolution is attached.

Prepared and Reviewed by: Ryan Harmon
BOARD FACTSHEET
Meeting of July 13, 2016
Approval of Amended and Restated Memorandum of Understanding and First Amendment to the Amended and Restated Memorandum of Understanding with the Philadelphia Land Bank

BACKGROUND: On October 13, 2014, the Philadelphia Redevelopment Authority (the "Authority") entered into a Memorandum of Understanding with the Philadelphia Land Bank (the "Land Bank"). On July 1, 2015, the Authority entered into an Amended and Restated Memorandum of Understanding (the "MOU") with the Land Bank. The MOU provides how the Authority shares staffing resources and funding with the Land Bank. It must be amended each year to reflect changes in the terms and amount of funding.

The Authority now seeks to ratify the MOU and approve First Amendment to Amended and Restated Memorandum of Understanding (the "First Amendment"). The First Amendment provides that the Land Bank is permitted to keep all unspent funds that were provided to the Land Bank in FY 2016, and authorizes the Authority to provide an additional One Million Nine Hundred Thousand Dollars ($1,900,000) in funding for the Land Bank's FY 2017.

A summary of the terms of the MOU and First Amendment is attached.

Prepared by: Ryan Harmon
NAME OF DEVELOPER/APPLICANT: Xue X. Chen

Nature of Transaction: Selection of developer proposing to rehabilitate a two-story residential structure located on the east side of South Philadelphia.

Legal Entity/Other Partners (if applicable): Sam L. Cao

Mailing Address: 1530 S. 6th Street, Philadelphia, PA 19147

PROPERTY INFORMATION: 2324 S. Beulah Street

Description: 944 sq. ft., vacant structure

Zoning: RSA-5

Use: Residential

Disposition Value: $23,000.00

The property was advertised for sale on www.PhillyLandWorks.org. Two expressions of interest were received but neither of them resulted in a completed application. In June, 2015, the property was advertised for sale with several other city-owned properties and ultimately auctioned off with an opening bid of $7,000. The disposition value of this property was established by the applicant who was the highest bidder on the property.

FINANCING:

The developer will use its own funds to purchase the property and fund improvements; documentation of available funds in an amount no less than the total project cost has been provided, see attached outline of sources and uses.

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start by Fall, 2016, with construction completion within six (6) months thereafter. The Developer is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes.

Per Chapter 17-1600 of the Philadelphia Code, the City has determined that an Economic Opportunity Plan is not required for this project given the construction budget is under $250,000.

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

Prepared by: Jessie Lawrence, Project Manager
Reviewed by: Tania Nikolic
NAME OF DEVELOPER/APPLICANT: Elizabeth Kelly

Nature of Transaction: The Board is requested to authorize the sale of the Authority-owned renovated property located at 1628 Manton Street (“Property”) in the Point Breeze neighborhood.

Mailing Address: 2426 Spruce Street, Apt 2F, Philadelphia, PA 19103

PROPERTY INFORMATION: 1628 Manton Street, Philadelphia, PA 19146

Description: 1,376 sq. ft.; 3 bed/1.5 bath

Use: Residential Single Family

Sale Price: $245,000

The Property is a renovated single-family home in move-in condition. The Property was listed for sale on the Multiple Listing Service (“MLS”) for Two Hundred Forty-Five Thousand Dollars ($245,000) and marketed to homebuyers at or below 120% Area Median Income.

The Authority has received an agreement of sale from Elizabeth Kelly for Two Hundred Forty-Five Thousand Dollars ($245,000) with a seller’s assist of Six Thousand Dollars ($6,000) (2.45%). Ms. Kelly submitted all required documentation and meets income guidelines.

COMMENTS OR OTHER CONDITIONS:

Staff recommends approval of this offer.

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

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

Prepared by: Susan Callanen
Reviewed by: Tania Nikolic
BOARD FACTSHEET
Meeting of July 13, 2016
Sale of Renovated Single Family Property
2325 Watkins Street

NAME OF DEVELOPER/APPLICANT: Maria Kaganovich

Nature of Transaction: The Board is requested to authorize the sale of the Authority-owned renovated property located at 2325 Watkins Street ("Property") in the Point Breeze neighborhood.

Mailing Address: 2717 Sears St. Philadelphia, PA 19146

PROPERTY INFORMATION: 2325 Watkins Street, Philadelphia, PA 19146

Description: 1,013 sq. ft.; 2 bed/1 bath     Use: Residential Single Family

Sale Price: $115,000

The Property is a renovated single-family home in move-in condition. The Property was listed for sale on the Multiple Listing Service (MLS) for One Hundred Fifteen Thousand Dollars ($115,000) and marketed to homebuyers at or below 80% Area Median Income.

The Authority has received an agreement of sale from Maria Kaganovich for One Hundred Fifteen Thousand Dollars ($115,000). Ms. Kaganovich submitted all required documentation and meets income guidelines.

COMMENTS OR OTHER CONDITIONS:

Staff recommends approval of this offer.

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

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

Prepared by: Susan Callanen
Reviewed by: Tania Nikolic
NAME OF SPONSOR/DEVELOPER: WES Corporation d/b/a WES Health Systems

LEGAL ENTITY: Lindley Apartments, LP ("Borrower")

NATURE OF TRANSACTION: Resolution authorizing the Authority's consent to a loan modification of Resolution No. 2014-43, as previously amended by Resolution No. 2014-55, to increase the Authority's loan amount with Borrower by an additional One Million Five Hundred Thousand Dollars ($1,500,000).

BACKGROUND INFORMATION: Pursuant to Resolution No. 2014-43, as modified by Resolution No. 2014-55, the Authority was authorized to enter into a non-recourse, construction/permanent loan agreement with Borrower in the amount of One Million Nine Hundred Sixty-Seven Thousand Dollars ($1,967,000) ("Authority Loan"). The proceeds of the Authority Loan were used to assist in the rehabilitation of forty-eight-(48) affordable senior rental units located at the Residential Unit of Lindley Court Condominium, 1300 Lindley Avenue ("Project").

Borrower has requested an additional One Million Five Hundred Thousand Dollars ($1,500,000) to complete this low-income housing tax credit ("LIHTC") Project by the Pennsylvania Housing Financing Agency's deadline of December 2016. The reason for the request is that construction was delayed due to disputes between Borrower and the general contractor that resulted in the general contractor being removed from the Project.

A new general contractor has been identified by the Borrower. The Authority's Housing Construction Department has reviewed the construction costs to complete the Project and concurs that the estimates are in proper range for the remaining scope of work.

BOARD ACTION REQUESTED:

1. Authorize the Authority to approve an additional One Million Five Hundred Thousand Dollars ($1,500,000) to be added to the Authority Loan increasing the total financing to Three Million Four Hundred Sixty-Seven Thousand Dollars ($3,467,000).

2. All other terms and conditions of Resolution No. 2014-43, as modified by Resolution No. 2014-55, to remain in full force and effect.
3. Closing on the modification of the Authority Loan will be contingent upon:

   i. All additional funding approval from various funding sources.

   ii. Satisfactory tax status certification issued on all members of the development team.

Proposed Resolution is attached

Prepared by: Zena Holland, Housing Development Officer
Reviewed by: David S. Thomas, Deputy Executive Director
Nature of Transaction: PRA will facilitate the conveyance of title from the City to identified Grantees listed below.

- All Grantees have been selected by VPRC. The VPRC serves as an advisory committee and recommends to the City Commissioner of Public Property what City surplus properties should be made available for disposition in accordance with Chapter 16-400 of the City Code.
- The conveyance of these properties to the Grantees for reuse will relieve the City of the care; maintenance and management of the properties and help arrest blight in the neighborhoods and restore the properties to productive use.
- Properties and Grantees listed below were approved by the VPRC for disposition and a Resolution authorizing the disposition by the PRA was approved by City Council.

PROPERTY INFORMATION:

1) Nominal Disposition: The following one (1) property will be conveyed at nominal under the Gift Property Program.

<table>
<thead>
<tr>
<th>Address</th>
<th>Grantee</th>
</tr>
</thead>
<tbody>
<tr>
<td>3222-58 “H” Street</td>
<td>Esperanza Health Center, Inc.</td>
</tr>
</tbody>
</table>

2) Self-amortizing Mortgage Disposition: The following three (3) properties will be conveyed at fair market value as determined by LAMA, with a self-amortizing mortgage for the purchase price.

<table>
<thead>
<tr>
<th>Address</th>
<th>Grantee</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>2245 North Philip Street</td>
<td>Kevin Lopez</td>
<td>$9,943.61 (LAMA)</td>
</tr>
<tr>
<td>436 West Somerset Street</td>
<td>Carlos Ramon Gonzalez</td>
<td>$4,438.66 (LAMA)</td>
</tr>
<tr>
<td>2109 East William Street</td>
<td>Shameekah M. Smith</td>
<td>$12,526.24 (LAMA)</td>
</tr>
</tbody>
</table>
3) **Fair Market Disposition:** The following four (4) properties will be conveyed at fair market value as established by appraisals obtained by the Office of Housing and Community Development of the City of Philadelphia or by the LAMA pricing model:

<table>
<thead>
<tr>
<th>Address</th>
<th>Grantee</th>
<th>Appraisal/LAMA Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2939 North Fairhill Street</td>
<td>Ernesto Baez</td>
<td>$2,500.00 (Appraisal)</td>
</tr>
<tr>
<td>6203 Market Street</td>
<td>6209 Market Street, LLC</td>
<td>$13,000.00 (Appraisal)</td>
</tr>
<tr>
<td>2317 Ridge Avenue</td>
<td>Harold J. McCoy, Jr.</td>
<td>$5,000.00 (RE Committee)</td>
</tr>
<tr>
<td>413 East Somerset Street</td>
<td>Julio C. Lajara &amp; Olga I. Lajara</td>
<td>$3,000.00 (Appraisal)</td>
</tr>
</tbody>
</table>
NAME OF DEVELOPER/APPLICANT: 1001 Vine Street, LP

Nature of Transaction: By Resolution No. 2014-103 adopted on November 12, 2014, the Board authorized the selection of 1001 Vine Street, LP, (the "Vine LP"), as redeveloper of 1001-1011 Vine Street and 314 N. 10th Street (the "Parcel"), located in the Franklin Urban Renewal Area.

The applicant has requested approval to (i) obtain a three (3) month extension on the settlement, commencement and completion of this project as they continue to finalize financing for total development costs. PRA staff is confident that the developer will be in position to close and develop this property upon granting this extension.

Today the Board is asked to authorize a resolution that facilitates the following:
1. Extension of this project's settlement deadline to September 30, 2016;
7. Extension this project's construction commencement deadline to December 1, 2016; and
8. Extension this project's construction completion deadline to December 1, 2018.

Legal Entity/Other Partners (if applicable): ETCC GP, Inc. (current .01% general partner of the Vine LP)

Mailing Address: 301-05 N. 9th Street, Philadelphia, PA 19107

PROPERTY INFORMATION: 1001-1011 Vine Street & 314 N. 10th Street

Description: 18,000 sq. ft., vacant lot  Zoning: CMX3  Use: Mixed Use

Disposition Price: $ 776,308.00

The property value for the parcel was established at Seven Hundred Seventy-Six Thousand Three Hundred Eight Dollars ($776,308) when the Authority acquired the parcel from PennDOT at fair market value. The remaining portion of the site, 1007-1011 Vine Street, also owned by the Authority, will be conveyed at nominal to support the community project.
BACKGROUND:

The Authority is the current owner of the parcel which consists of vacant lots. Vine LP intends to construct a 23-story, 227,000 sq. ft. mixed use building; 10,000 sq. ft. of ground floor retail space, 17,000 sq. ft. community center, 16,000 sf. of office space and One Hundred Forty-Three (143) upper floor residential units located immediately north and west of the Market East Chinatown neighborhood. Total development costs are currently estimated at $75,000,000. There will be no extension fee.

COMMENTS OR OTHER CONDITIONS:

Developer is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes. Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been set at MBE – 18%, WBE – 7%.

Proposed Resolution is attached.

Prepared by: Ryan Harmon
Request: Approval of a Second Amendment for Professional Services Contract with Zivtech, LLC ("Zivtech"), increasing the compensation under the Original Contract (as defined below), as amended by the First Amendment (as defined below), in an amount not to exceed Fifteen Thousand Dollars ($15,000) and to expand the scope of services to include implementation of electronic document submission through the website.

Background: Pursuant to Resolution No. 2014-67, adopted on July 9, 2014, the Board authorized the Authority to enter into a professional services contract with Zivtech, in an amount not to exceed Eighty Thousand Dollars ($80,000), to redesign the Authority website and potentially host the new website. On August 20, 2014, the Authority entered into the Contract for Professional Services with Zivtech (the "Original Contract") providing for a maximum compensation amount of Sixty-Five Thousand Dollars ($65,000). On December 2, 2015, the Authority entered into a First Amendment to Contract for Professional Services with Zivtech (the "First Amendment") wherein the Original Contract was amended to provide for certain website hosting and marketing services and to increase the maximum compensation by an additional Fifteen Thousand Dollars ($15,000) as authorized by Resolution No. 2014-67.

Authorization is now sought to amend the Original Contract, as amended by the First Amendment, to increase the maximum compensation payable to Zivtech in an amount not to exceed Fifteen Thousand Dollars ($15,000) and to expand the scope of services to include implementation of electronic document submission through the website.

Proposed Resolution is attached.

Prepared by: Ryan Harmon
Nature of Transaction:

Appointment of three (3) Authority employees to serve as directors and officers of Housing Opportunities Program Philadelphia, Inc. ("HOPP"), a non-profit corporation created to perform services for the City's Office of Health and Opportunity ("OHO"). HOPP is entirely funded by OHO.

BACKGROUND:

The bylaws of Housing Opportunities Program Philadelphia, Inc. require the Authority Board to appoint three (3) Authority employees to serve as directors of HOPP for a three (3) year term and to annually appoint officers of HOPP. The other two (2) directors and officers will be City of Philadelphia employees who will be appointed by the City of Philadelphia. The Board is requested to appoint the following employees of the Authority to serve in the following director and officer positions for HOPP:

<table>
<thead>
<tr>
<th>Authority Employee/Position</th>
<th>HOPP Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>David Thomas/Deputy Executive Director</td>
<td>Chair/President</td>
</tr>
<tr>
<td>Tania Nikolic/Deputy Executive Director</td>
<td>Second Vice Chair/Vice President</td>
</tr>
<tr>
<td>Marla Clark/Assistant Director</td>
<td>Treasurer/Treasurer</td>
</tr>
</tbody>
</table>

COMMENTS OR OTHER CONDITIONS:

None.

Proposed Resolution attached.

Prepared by: Ryan Harmon
RESOLUTION NO.

RESOLUTION APPOINTING CERTAIN AUTHORITY EMPLOYEES TO SERVE AS DIRECTORS AND OFFICERS OF HOUSING OPPORTUNITIES PROGRAM PHILADELPHIA, INC.

WHEREAS, the Board desires to appoint certain Authority employees to serve as directors and officers of Housing Opportunities Program Philadelphia, Inc. ("HOPP").

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that the following employees of the Authority are appointed to serve in the following director and officer positions for HOPP:

<table>
<thead>
<tr>
<th>Authority Employee</th>
<th>HOPP Director/Officer Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>David Thomas</td>
<td>Chair/President</td>
</tr>
<tr>
<td>Tania Nikolic</td>
<td>Vice Chair/Vice President</td>
</tr>
<tr>
<td>Marla Clark</td>
<td>Treasurer/Treasurer</td>
</tr>
</tbody>
</table>

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.
**N**ature of Transaction: Authorization to abate interest and penalties on the following Authority loans (the "Loans") provided the principal balance due and owing on each of the Loans is paid in full:

**Loans:**

A. **Lena Street Loan:** LENA STREET ASSOCIATES, a Pennsylvania limited partnership ("Lena Street"), by a certain Mortgage dated May 22, 1990, and recorded May 30, 1990, in the City of Philadelphia Department of Records (the "Recorder's Office") at Mortgage Book M 2210, Page 400, et seq. (the "Lena Street Mortgage"), granted and conveyed unto the Philadelphia Housing Development Corporation ("PHDC"), its successors and assigns, a security interest in the property located at and known as 5429-43 Lena Street, Philadelphia, Pennsylvania (the "Lena Street Premises"), to secure payment of a Note (the "Lena Street Note") in the principal sum of Four Hundred Thousand Dollars ($400,000) (the "Lena Street Loan"). Pursuant to that certain Assignment dated October 5, 1993 (the "Assignment"), PHDC assigned the Lena Street Mortgage and Lena Street Note to the Authority.

B. **Blakestone Loan:** BLAKESTONE LIMITED PARTNERSHIP, a Pennsylvania limited partnership ("Blakestone"), by a certain Open-End Mortgage dated February 13, 1997, and recorded February 28, 1997, in the Recorder's Office at Mortgage Book M 0455, Page 557, et seq. (the "Blakestone Mortgage"), granted and conveyed unto the Authority and its successors and assigns a security interest in the property located at and known as 6657-59 Blakemore Street, Philadelphia, Pennsylvania, 530-34 Vernon Road, Philadelphia, Pennsylvania, and 6526-34 Germantown Avenue, Philadelphia, Pennsylvania (together, the "Blakestone Premises"), to secure payment of a Note (the "Blakestone Note") in the principal sum of Six Hundred Fifty Thousand Dollars ($650,000) (the "Original Blakestone Loan"). Pursuant to that certain Allonge and Amendment to Note dated May 11, 1998 (the "Blakestone Allonge") and that certain Mortgage Modification Agreement dated May 11, 1998 (the "Blakestone Modification"), the Original Blakestone Loan was increased to Six Hundred Seventy Thousand Nine Hundred Dollars ($670,900) (the Original Blakestone Loan, as increased by the Blakestone Allonge and Blakestone Modification, the "Blakestone Loan").
C. **LGII Loan**: LOWER GERMANTOWN II LIMITED PARTNERSHIP, a Pennsylvania limited partnership ("LGII LP"), by a certain Open-End Mortgage dated October 6, 1994, and recorded October 31, 1994, in the Recorder's Office at Mortgage Book M 337, Page 040, et seq. (the "LGII Mortgage"), granted and conveyed unto the Authority and its successors and assigns a security interest in the property located at and known as 50 and 56 E. Colom Street, 67, 83 and 85-87 Church Lane, 45-51 E. Garfield Street, 4949-51 and 5007 Germantown Avenue, 5417 Lena Street (including a 953 square foot section of the parcel located at 5423-5427 Lena Street, which is adjacent to 5417 Lena Street), 5512-14 and 5513-15 Lena Street, 117 Manheim Street and 36-46 and 63 E. Wister Street, Philadelphia, Pennsylvania (together, the "LGII Premises"), to secure payment of a Note dated October 6, 1994 (the "LGII Note"), in the principal sum of One Million Fifty-Nine Thousand Seven Hundred Thirty-Six Thousand Dollars ($1,059,736) (the "LGII Loan").

D. **LG Loan**: LOWER GERMANTOWN LIMITED PARTNERSHIP, a Pennsylvania limited partnership ("LG LP"), by a certain Mortgage dated November 9, 1992, and recorded June 3, 1993, in the Recorder's Office at Mortgage Book M 0421, Page 118, et seq. (the "LG Mortgage"), granted and conveyed unto PHDC and its successors and assigns a security interest in the property located at and known as 72-74 E. Colom Street, 101 E. Colom Street, 4928 Germantown Avenue, 4930 Germantown Avenue, 4942 Germantown Avenue, 4948 Germantown Avenue, 5009 Germantown Avenue, 5118-20 Lena Street, 5421 Lena Street and 5423-27 Lena Street, Philadelphia, Pennsylvania (together, the "LG Premises"), to secure payment of a Note dated November 9, 1992 (the "LG Note"), in the principal sum of One Million Two Hundred Twenty-Five Thousand Dollars ($1,225,000) (the "LG Loan"). Pursuant to the Assignment, PHDC assigned the LG Mortgage and LG Note to the Authority.

**COMMENTS OR OTHER CONDITIONS:**

Lena Street, Blakestone, LGII LP and LG LP have requested that the Authority abate the interest in penalties relative to the respective Loans, provided the outstanding principal due and owing under each of the Notes is fully paid. No prior payment of principal has been made on any of the Loans.

The accrued interest outstanding as of May 5, 2016 on the Loans is as follows:

- **Lena Street Loan**: $320,758.88
- **Blakestone Loan**: $117,409.59
- **LGII Loan**: $216,331.31
- **LG Loan**: $273,426.71

Lena Street and Blakestone wish to pay off the Lena Street Loan and Blakestone Loan, respectively, and authorization is sought to release the lien of each of the Lena Street Mortgage and the Blakestone Mortgage, as amended by the Blakestone Modification. Simultaneously with such payoff, the Authority seeks authorization to place the interest due and owing on the Lena Street Loan and Blakestone Loan, respectively, as of the date
of payoff (the "Escrow Funds"), into escrow with the Authority. Provided the full principal amount of the LG Loan and the LGII Loan are paid to the Authority in full by 5:00 p.m. on October 31, 2016, the Authority seeks authorization to release the Escrow Funds to Lena Street and Blakestone and to abate the interest and penalties due owing under the LG Note and the LGII Note. If such payment is not received by the Authority by 5:00 p.m. on October 31, 2016, the Authority is entitled to, and shall receive, the entire Escrow Funds, without recourse from Lena Street and/or Blakestone.

The Authority seeks authorization to enter into an Escrow Agreement which memorializes the aforementioned terms.

Proposed Resolution is attached

Prepared by: Ryan Harmon
RESOLUTION NO.

RESOLUTION AUTHORIZING THE AUTHORITY TO ABATE INTEREST AND PENALTIES ON THE CERTAIN LOANS GIVEN BY THE AUTHORITY TO LENA STREET ASSOCIATES, BLAKESTONE LIMITED PARTNERSHIP, LOWER GERMANTOWN II LIMITED PARTNERSHIP AND LOWER GERMANTOWN LIMITED PARTNERSHIP PROVIDED THE PRINCIPAL BALANCES OF SUCH LOANS ARE PAID AND TO ENTER INTO AN ESCROW AGREEMENT REGARDING SAME

WHEREAS, the Authority previously made or was assigned the following loans (the "Loans"):  

1. Loan to Lena Street Associates ("Lena Street") in the principal sum of Four Hundred Thousand Dollars ($400,000) (the "Lena Street Loan") which is secured by a Mortgage (the "Lena Street Mortgage") on the property located at and known as 5429-43 Lena Street, Philadelphia, Pennsylvania (the "Lena Street Premises");

2. Loan to Blakestone Limited Partnership ("Blakestone") in the principal sum of Six Hundred Seventy Thousand Nine Hundred Dollars ($670,900) (the "Blakestone Loan") which is secured by an Open-End Mortgage (the "Blakestone Mortgage") on the property located at and known as 6657-59 Blakemore Street, Philadelphia, Pennsylvania, 530-34 Vernon Road, Philadelphia, Pennsylvania, and 6526-34 Germantown Avenue, Philadelphia, Pennsylvania (together, the "Blakestone Premises");

3. Loan to Lower Germantown II Limited Partnership ("LGII LP") in the principal sum of One Million Fifty-Nine Thousand Seven Hundred Thirty-Six Thousand Dollars ($1,059,736) (the "LGII Loan") which is secured by an Open-End Mortgage (the "LGII Mortgage") on the property located at and known as 50 and 56 E. Collom Street, 67, 83 and 85-87 Church Lane, 45-51 E. Garfield Street, 4949-51 and 5007 Germantown Avenue, 5417 Lena Street (including a 953 square foot section of the parcel located at 5423-5427 Lena Street, which is adjacent to 5417 Lena Street), 5512-14 and 5513-15 Lena Street, 117 Manheim Street and 36-46 and 63 E. Wister Street, Philadelphia, Pennsylvania (together, the "LGII Premises");

4. Loan to Lower Germantown Limited Partnership ("LG LP") in the principal sum of One Million Two Hundred Twenty-Five Thousand Dollars ($1,225,000) (the "LG Loan") which is secured by a Mortgage (the "LG Mortgage") on the property located at and known as 72-74 E. Collom Street, 101 E. Collom Street, 4928 Germantown Avenue, 4930 Germantown Avenue, 4942 Germantown Avenue, 4948 Germantown Avenue, 5009 Germantown Avenue, 5118-20 Lena Street, 5421 Lena Street and 5423-27 Lena Street, Philadelphia, Pennsylvania (together, the "LG Premises");

WHEREAS, Lena Street, Blakestone, LGII LP and LG LP have requested that the Authority abate the interest in penalties relative to the respective Loans, provided the outstanding principal due and owing under each of the Notes is fully paid;
WHEREAS, No prior payment of principal has been made on any of the Loans;

WHEREAS, Lena Street and Blakestone wish to pay off the Lena Street Loan and Blakestone Loan, respectively, and authorization is sought to release the lien of each of the Lena Street Mortgage and the Blakestone Mortgage, as amended by the Blakestone Modification;

WHEREAS, Simultaneously with such payoff, the Authority seeks authorization to place the interest due and owing on the Lena Street Loan and Blakestone Loan, respectively, as of the date of payoff (the "Escrow Funds"), into escrow with the Authority.

WHEREAS, Provided the full principal amount of the LG Loan and the LGII Loan are paid to the Authority in full by 5:00 p.m. on October 31, 2016, the Authority seeks authorization to release the Escrow Funds to Lena Street and Blakestone and abate the interest and penalties due owing under the LG Note and the LGII Note - if such payment is not received by the Authority by 5:00 p.m. on October 31, 2016, the Authority is entitled to, and shall receive, the entire Escrow Funds, without recourse from Lena Street and/or Blakestone;

WHEREAS, The Authority seeks authorization to enter into an Escrow Agreement which memorializes the aforementioned terms.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to abate the interest and penalties on the aforementioned Loans subject to the following terms and conditions and to enter into an Escrow Agreement on the following terms and conditions:

1. Provided the full amount of principal and interest due on the Lena Street Loan and the Blakestone Loan are paid to the Authority, authorization is provided to place the interest due and owing on the Lena Street Loan and Blakestone Loan, respectively, as of the date of payoff (the "Escrow Funds"), into escrow with the Authority;
2. Provided the full principal amount of the LG Loan and the LGII Loan are paid to the Authority in full by 5:00 p.m. on October 31, 2016, the Authority is authorized to release the Escrow Funds to Lena Street and Blakestone and abate the interest and penalties due owing under the LG Note and the LGII Note;
3. If the full principal amount of the LG Loan and the LGII Loan are not paid to the Authority in full by 5:00 p.m. on October 31, 2016, the Authority is entitled to, and shall receive, the entire Escrow Funds, without recourse from Lena Street and/or Blakestone.

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

- The conveyance of these properties will be for the disposition, reuse, and management by the Philadelphia Land Bank.

- The City properties listed below were approved for conveyance to the Philadelphia Land Bank in collaboration with the 2nd, 5th and 7th Councilmanic District Offices.

- Pursuant to (i) City Council Resolution No. 160420 adopted on May 12, 2016 (with respect to the 2nd Councilmanic District Office), (ii) City Council Resolution No. 160412 adopted on May 12, 2016 (with respect to the 5th Councilmanic District Office), and (iii) City Council Resolution No. 160423 adopted on May 12, 2016 (with respect to the 7th Councilmanic District Office), the City authorized transfer of the properties listed below to the Philadelphia Redevelopment Authority for subsequent transfer to the Philadelphia Land Bank.

PROPERTY INFORMATION:

City Conveyance: The City properties attached hereto as Exhibit "A" will be conveyed the Philadelphia Redevelopment Authority for the subsequent conveyance to the Philadelphia Land Bank, without consideration, pursuant to Chapter 16-700 of The Philadelphia Code.
EXHIBIT "A"

2nd Councilmanic District Properties

1266 S 28Th St
1268 S 28Th St
1310 S 28Th St
1216 S 31St St
1818 S 58Th St
1942 S 60Th St
2009 S 70Th St
2011 S 70Th St
2013 S 70Th St
2619 S 70Th St
2058 S 71St St
2064 S 71St St
2107 S 71St St
2101 - 03 S 72Nd St
2715 Annin St
7356 Chelwynde Ave
1316 S Cleveland St
1318 S Cleveland St
1349 S Corlies St
2117 Earp St
2445 Federal St
2024 Gerritt St
2026 Gerritt St
2030 Gerritt St
2618 Holbrook St
2723 Ingram St
2022 Kimball St
6538 Kingsessing Ave
2610 Latona St
2613 Latona St
2704 Manton St
2559 S Millick St
1709 Point Breeze Ave
1711 Point Breeze Ave
1913 S Redfield St
1919 S Redfield St
1921 S Redfield St
6025 Reinhard St
6059 Reinhard St
6081 Reinhard St
6129 Reinhard St
6146 Reinhard St
1932 S Salford St
5716 Springfield Ave
6045 Trinity St
6013 Upland St
6050 Upland St
7024 Upland St
7150 Upland St
3002 Wharton St
5709 Woodland Ave
7222 Woodland Ave
7120 Yocum St

5th Councilmanic District Properties

836 N. 19Th St
1207 W. Cambria Street

7th Councilmanic District Properties

2916 - 24 N 02Nd St
2926 N 02Nd St
3401 N 02Nd St
2018 N 03Rd St
2238 N 03Rd St
2410 N 03Rd St
1707 N 04Th St
1820 N 04Th St
1923 N 04Th St
3042-64 N 04Th St
1804 N 05Th St
1806 N 05Th St
2166 N 05Th St
3316 N 05Th St
1537 N 06Th St
1543 N 06Th St
1619 N 06Th St
2423 N 06Th St
2619 N 06Th St
4209 N 09Th St
1916 E Arizona St
1918 E Arizona St
1922 E Arizona St
301 W Berks St
415 W Berks St
417 W Berks St
419 W Berks St
433 W Berks St
437 W Berks St
447 W Berks St
537 W Berks St
1724 N Bodine St
1736 N Bodine St
1766 N Bodine St
1768 N Bodine St
1770 N Bodine St
1772 N Bodine St
2015 N Bodine St
2957 Boudinot St
353 E Cambria St
412 E Cambria St
540 E Cambria St
218 Cecil B Moore Ave
244 Cecil B Moore Ave
139-67 E Clearfield St
641 E Clearfield St
628 E Clementine St
115 E Cumberland St
166 W Cumberland St
524 Diamond St
2448 Duncan St
516 Edgley St
537 Edgley St
2738 Emerald St
316 W Erie Ave
2511 N Fairhill St
2543 N Fairhill St
1651 Fillmore St
2449 N Front St
456 W Glenwood Ave
4743 Griscom St
4707 Hawthorne St
2034 Hope St
2245 N Howard St
2529 N Howard St
134 W Huntingdon St
1913 John St
1818 Kinsey St
3743 L St
2031 N Lawrence St
2036 N Lawrence St
4235 Leiper St
1912 N Leithgow St
1916 N Leithgow St
2133 N Leithgow St
2356 N Leithgow St
2432 N Leithgow St
2451 N Leithgow St
2559 N Leithgow St
2952 N Leithgow St
2954 N Leithgow St
2961 N Leithgow St
2976 N Leithgow St
2980 N Leithgow St
3022 N Leithgow St
3519 N Marshall St
2313 Mascher St
2516 Mascher St
2518 Mascher St
3303 Mascher St
12 E Montgomery Ave
4552 Mulberry St
4702 Mulberry St
2201 Mutter St
2203 Mutter St
2207 Mutter St
2209 Mutter St
2240 Mutter St
2244 Mutter St
2905 Mutter St
178 W Norris St
182 W Norris St
184 W Norris St
419 W Norris St
433 W Ontario St
435 W Ontario St
1923 N Orianna St
2233 N Orianna St
2947 N Orianna St
2960 N Orianna St
2033 N Orkney St
2035 N Orkney St
2213 N Orkney St
2347 N Orkney St
2349 N Orkney St
2414 N Orkney St
2735 N Orkney St
2953 N Orkney St
3057 N Orkney St
3063 N Orkney St
1832 Orthodox St
1922 Orthodox St
4228 Paul St
1905 N Philip St
1907 N Philip St
1909 N Philip St
1919 N Philip St
2048 N Philip St
2050 N Philip St
2257 N Philip St
2457 N Philip St
2520 Potter St
3335 Rand St
3426 N Randolph St
3637 N Randolph St
2303 N Reese St
2524 N Reese St
2526 - 32 N Reese St
2534 - 42 N Reese St
702 W Russell St
2721 - 77 Ruth St
3048 Ruth St
4181 Salem St
229 W Sergeant St
3215 Shelbourne St
3221 Shelbourne St
1907 E Sterner St
517 W Susquehanna Ave
519 W Susquehanna Ave
4338 Tackawanna St
4643 Tackawanna St
4675 Tackawanna St
236 E Tioga St
1841 Wakeling St
1843 Wakeling St
901 E Westmoreland St
905 E Westmoreland St
802 E Willard St
150 W York St
RESOLUTION NO.

PHILADELPHIA LAND BANK – RESOLUTION AUTHORIZING THE ACCEPTANCE OF TITLE FROM THE CITY OF PHILADELPHIA TO VARIOUS PROPERTIES AND CONVEYANCE OF SUCH PROPERTIES BY THE PHILADELPHIA REDEVELOPMENT AUTHORITY TO THE PHILADELPHIA LAND BANK

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

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

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

WHEREAS, 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 Land Bank; and

WHEREAS, pursuant to (i) City Council Resolution No. 160420 adopted on May 12, 2016 (with respect to the 2nd Councilmanic District Office), (ii) City Council Resolution No. 160412 adopted on May 12, 2016 (with respect to the 5th Councilmanic District Office), and (iii) City Council Resolution No. 160423 adopted on May 12, 2016 (with respect to the 7th Councilmanic District Office), the City has authorized transfer of the properties identified on Exhibit "A" to this Resolution to the Philadelphia Redevelopment Authority for subsequent transfer to the Philadelphia Land Bank;

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

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

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

Properties Owned by the City of Philadelphia to be Conveyed to the Philadelphia Land Bank through the Philadelphia Redevelopment Authority

2nd Councilmanic District Properties

1266 S 28Th St
1268 S 28Th St
1310 S 28Th St
1216 S 31St St
1818 S 58Th St
1942 S 60Th St
2009 S 70Th St
2011 S 70Th St
2013 S 70Th St
2619 S 70Th St
2058 S 71St St
2064 S 71St St
2107 S 71St St
2101 - 03 S 72Nd St
2715 Annin St
7356 Chelwynde Ave
1316 S Cleveland St
1318 S Cleveland St
1349 S Corlies St
2117 Earp St
2445 Federal St
2024 Gerritt St
2026 Gerritt St
2030 Gerritt St
2618 Holbrook St
2723 Ingram St
2022 Kimball St
6538 Kingsessing Ave
2610 Latona St
2613 Latona St
2704 Manton St
2559 S Millick St
1709 Point Breeze Ave
1711 Point Breeze Ave
1913 S Redfield St
1919 S Redfield St
1921 S Redfield St
6025 Reinhard St
6059 Reinhard St
6081 Reinhard St
6129 Reinhard St
6146 Reinhard St
1932 S Salford St
5716 Springfield Ave
6045 Trinity St
6013 Upland St
6050 Upland St
7024 Upland St
7150 Upland St
3002 Wharton St
5709 Woodland Ave
7222 Woodland Ave
7120 Yocum St

5th Councilmanic District Properties

836 N. 19Th St
1207 W. Cambria Street

7th Councilmanic District Properties

2916 - 24 N 02Nd St
2926 N 02Nd St
3401 N 02Nd St
2018 N 03Rd St
2238 N 03Rd St
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2448 Duncan St
516 Edgley St
537 Edgley St
2738 Emerald St
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2543 N Fairhill St
1651 Fillmore St
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4675 Tackawanna St
236 E Tioga St
1841 Wakeling St
1843 Wakeling St
901 E Westmoreland St
905 E Westmoreland St
802 E Willard St
150 W York St
NAME OF DEVELOPER/APPLICANT: 1620 Cecil B Moore LLC

Nature of Transaction: The Board is requested to modify Resolution No. 2016-67, approved June 8, 2016, selecting 1620 Cecil B Moore LLC ("1620") as developer of 1620-26 Cecil B. Moore Avenue. 1620 has submitted revised plans to increase the multi-family dwelling from nine (9) to eleven (11) units with commercial on the first floor.

Legal Entity/Other Partners (if applicable): 1620 Cecil B Moore LLC

- Shawn Bullard – Managing Member – 100%

Mailing Address: 1611 W. Montgomery Avenue, Philadelphia, PA 19121

PROPERTY INFORMATION: 1620-26 Cecil B. Moore Avenue

Description: 6,566 sq. ft., vacant lot  Zoning: CMX-25  Use: Commercial Mixed Use

Disposition Value: $370,000.00

At the direction of the Council person, the sale of the property is being handled as a direct sale to the applicant; therefore, the disposition price was established through an independent appraisal.

FINANCING:

The developer is purchasing the property listed above; documentation of available funds in an amount no less than the total project cost has been provided, see attached outline of sources and uses.

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in fall, 2016, with construction completion by fall, 2018.

The Developer is compliant with the City of Philadelphia Revenue Department and has no outstanding tax obligations, conflicts of interest, or unresolved violation of City L&I codes.
Per Chapter 17-1600 of the Philadelphia Code, the Economic Opportunity Plan ranges have been approved by the City at MBE – 18% and WBE – 7%. This developer is new to the PRA, and therefore, no past performance has been recorded.

Proposed Resolution and supporting project information are attached (sources & uses, site map and photographs, EOP).

Prepared by: Tracy Pinson-Reviere, Project Manager
Reviewed by: Tania Nikolic
RESOLUTION NO.

MODIFICATION TO RESOLUTION NO. 2016-67 TO REFLECT CHANGES IN DEVELOPER PLANS FOR 1620-26 CECIL B. MOORE AVENUE, LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, CECIL B. MOORE URBAN RENEWAL AREA

WHEREAS, on June 8, 2016, by Resolution No. 2016-67 the Authority approved the redeveloper selection of 1620 Cecil B Moore LLC as the Redeveloper of 1620-26 Cecil B. Moore Avenue; and

WHEREAS, the plans have been revised to increase the multi-family dwellings from nine (9) to eleven (11) units with commercial on the first floor; and

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, Resolution No. 2016-67 is modified to reflect the plan revision for 1620-26 Cecil B. Moore Avenue located within the North Philadelphia Redevelopment Area, Cecil B. Moore Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Three Hundred and Seventy Thousand Dollars ($370,000.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Urban Renewal Plan; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed 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 Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.
Address: 1620-26 Cecil B. Moore Avenue
1620 CECIL B MOORE LLC

1620-26 Cecil B. Avenue Project

Prepared by: Tracy Pinson-Reviere
May 26, 2016

North Philadelphia Redevelopment Area
Cecil B. Moore Urban Renewal Area
1620-26 Cecil B. Moore Avenue
NAME OF DEVELOPER/APPLICANT: LRCJ, LLC

Nature of Transaction: Selection of redeveloper to construct a parking lot for adjacent business.

Legal Entity/Other Partners (if applicable): Lee Hecht

Mailing Address: 126 Executive Drive, Ambler, PA 19002

PROPERTY INFORMATION: 6709 Crowson Street

Description: 3,000 sq. ft., vacant lot  Zoning: RSA-5  Use: Mixed-Use

Disposition Value: $4,975.00

Property value was established by the LAMA upfront pricing model and advertised for sale on www.PhillyLandWorks.org; the applicant's expression of interest was the only submission received for this property.

FINANCING:

The developer is purchasing the property listed above; documentation of available funds in an amount no less than the total project cost has been provided, see attached outline of sources and uses.

COMMENTS OR OTHER CONDITIONS:

Acquisition and commencement of construction of the proposed project is estimated to start in fall, 2016, with construction completion within eighteen (18) months.

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

Per Chapter 17-1600 of the Philadelphia Code, the construction costs are under $250,000 and the Developer has executed an EOP addendum promising to make a good faith effort in regards to hiring MBE/WBE/DBE.

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

Prepared by: Tracy Pinson-Reviere, Project Manager
Reviewed by: Tania Nikolic
RESOLUTION NO.

RESOLUTION SELECTING LRCJ, LLC AS REDEVELOPER OF 6709 CROWSON STREET PROPERTY NOT LOCATED WITHIN AN REDEVELOPMENT AREA, OR URBAN RENEWAL AREA

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that LRCJ, LLC is hereby selected as Redeveloper of 6709 Crowson Street, property not located within an Redevelopment Area or Urban Renewal Area, and approval is hereby given to the Redevelopment Contract and the proposed method of disposition as most appropriate and prudent under the law and circumstances; approving a disposition price of Four Thousand Nine Hundred Seventy Five Dollars ($4,975.00); determining that the Redeveloper possesses the qualifications and financial resources necessary to acquire and develop the property in accordance with the Redeveloper's approved plans; further authorizing the execution, delivery and recording of the Redevelopment Contract and a Deed 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 Executive Director, with the advice of General Counsel, may allow modifications to the Resolution necessary or desirable to carry out its purposes and intents.
Project Financing:

Estimated Sources and Uses of Funds, sources must equal uses.

Sources: Name all sources of funding. Bidder must provide evidence of committed funds.

<table>
<thead>
<tr>
<th>Type</th>
<th>Amount</th>
<th>Name of Source</th>
<th>Committed:</th>
<th>Documentation Attached:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Developer Equity</td>
<td>$</td>
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</tr>
<tr>
<td>Acq/Construction Financing</td>
<td>$22,475.00</td>
<td>Able Plumbing Supply Co.</td>
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<td>Permanent Financing</td>
<td>$</td>
<td></td>
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<tr>
<td>Grant</td>
<td>$</td>
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<tr>
<td>Other</td>
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<td>$22,475.00</td>
<td></td>
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</table>

Uses: Provide estimated costs to redevelop property

<table>
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<tr>
<th>Uses</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Purchase Price of Property</td>
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<td>Closing Costs (Title/Recording)</td>
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<td>Construction Costs</td>
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<tr>
<td>Design/Engineering Costs</td>
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<td>Legal Costs</td>
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<td>Financing Costs</td>
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<tr>
<td>Total Uses</td>
<td>$22,475.00</td>
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</tr>
</tbody>
</table>
6709 Crowson Street
NAME OF DEVELOPER/APPLICANT: 2501 American Real Estate LLC

Nature of Transaction: The Board is requested to amend Resolution No. 2016-48, which was approved on April 13, 2016. This amendment will allow for the authorization of a revised disposition price of Two Hundred Thirty-One Thousand Three Hundred Fifty-Five Thousand Dollars ($231,355) for the above parcels.

Upon selecting the applicant as redeveloper in April 2016, the disposition price of Two Hundred Thirty-Three Thousand Six Hundred Dollars ($233,600) was presented to the Board. This parcel was listed as a competitive sale with a price of Two Hundred Fifty Thousand Dollars ($250,000). Because of existing encroachments the square footage was decreased allowing for a disposition price of Two Hundred Thirty-Three Thousand Six Hundred Dollars ($233,600). After an examination of the proposed plan, Control Point Associates (“surveyor”) discovered that the square footage was incorrect by another 2,271 square feet; therefore, decreasing the price to Thirty-One Thousand Three Hundred Fifty-Five Thousand Dollars ($231,355). These prices were based on a square foot rate of $8.21.

Applicant proposes to construct a warehouse/food distribution center along the American Street Industrial Corridor.

Mailing Address: 801-25 Spring Garden Street, Philadelphia, PA 19123

PROPERTY INFORMATION: 2501-2525 N. American Street including 211-217 W. Cumberland Street and 2502-2532 N. Philip Street

Description: 28,167 sq. ft., vacant lot, Zoning: I2 Use: Warehouse/ Food Distribution Center

Disposition Price: $231,355.00

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

Prepared by: Brian Romano, Project Manager
Reviewed by: Tania Nikolic
RESOLUTION NO.

RESOLUTION AMENDING THE DISPOSITION PRICE OF 2501-2525 N. AMERICAN STREET, INCLUDING 211-217 W. CUMBERLAND STREET AND 2502-2532 N. PHILIP STREET, LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, AMERICAN STREET INDUSTRIAL CORRIDOR URBAN REVIVAL AREA

WHEREAS, on April 13, 2016, the Philadelphia Redevelopment Authority Board adopted Resolution No. 2016-48, which authorized a disposition price of Two Hundred Thirty-Three Thousand Six Hundred Dollars ($233,600) for the conveyance of 2501-2525 N. American Street, including 211-217 W. Cumberland Street and 2502-2532 N. Philip Street, to 2501 American Real Estate LLC;

WHEREAS, the Philadelphia Redevelopment Authority Board is requested to authorize an amended disposition price of Two Hundred Thirty-One Thousand Three Hundred Fifty-Five Dollars ($231,355), based on the decrease in square footage of the aforementioned properties.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Resolution No. 2016-48, adopted on April 13, 2016, shall be amended to approve a reduced disposition price of Two Hundred Thirty-One Thousand Three Hundred Fifty-Five Dollars ($231,355) for the conveyance of 2501-2525 N. American Street, including 211-217 W. Cumberland Street and 2502-2532 N. Philip Street, to 2501 American Real Estate LLC.

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.
American Street Corridor Urban Renewal Area
2501-25 N. American Street including
211-17 W. Cumberland Street and 2502-32 N. Philip Stre

March 2016
NAME OF DEVELOPER/APPLICANT: Maria Kaganovich

Nature of Transaction: The Board is requested to authorize the sale of the Authority-owned renovated property located at 2325 Watkins Street ("Property") in the Point Breeze neighborhood.

Mailing Address: 2717 Sears St. Philadelphia, Philadelphia, PA 19146

PROPERTY INFORMATION: 2325 Watkins Street, Philadelphia, PA 19146

Description: 1,013 sq. ft.; 2 bed/1 bath Use: Residential Single Family

Sale Price: $121,000

The Property is a renovated single-family home in move-in condition. The Property was listed for sale on the Multiple Listing Service (MLS) for $115,000 and marketed to homebuyers at or below 80% Area Median Income.

The Authority has received an agreement of sale from Maria Kaganovich for One Hundred Twenty-One Thousand Dollars ($121,000), with a 6% seller’s assist. Ms. Kaganovich submitted all required documentation and meets income guidelines.

COMMENTS OR OTHER CONDITIONS:

Staff recommends approval of this offer.

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

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

Prepared by: Susan Callanen
Reviewed by: Tania Nikolic
RESOLUTION NO.

RESOLUTION AUTHORIZING THE SALE OF 2325 WATKINS STREET

BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that Authorization is given for the sale of property owned by the Authority located at 2325 Watkins Street, Philadelphia, Pennsylvania, to Maria Kaganovich for the purchase price of One Hundred Twenty-One Thousand Dollars ($121,000), with a 6% seller's assist; the purchase being consistent with the fair market value of the property.

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.
NAME OF OWNER/DEVELOPER: Nueva Esperanza, Inc.

NATURE OF TRANSACTION: Authorization for the Authority to enter into a recourse loan agreement with Nueva Esperanza, Inc. in the amount up to One Million Seven Hundred Fifty Thousand Dollars ($1,750,000) (the "Authority Loan"). The proceeds of the Authority Loan will be used to provide predevelopment funding for Roberto Clemente Homes, a low-income housing tax credit project containing thirty-eight (38) affordable rental units. The predevelopment activities will consist of asbestos abatement and interior demolition.

Legal Entity: Nueva Esperanza, Inc. (Borrower)

PROPERTY INFORMATION: Roberto Clemente Homes (Project)
Address: 3921-61 North 5th Street
Total Pre-Development Cost: $1,750,000

FINANCING:
The Authority Loan will be structured with a term of eight (8) months at 0% interest from the date of the Authority Loan closing. In the event the Project does not go to construction development, the Authority Loan will be due and payable in full from the Borrower. If the Project goes to construction development and upon approval from the Authority Board, the Authority Loan will be transferred to the limited partnership entity created for the development of the Project and converted into a non-recourse loan.

COMMENTS OR OTHER CONDITIONS:
The City has approved the Economic Opportunity Plan. The Authority Housing Construction Department has approved the predevelopment construction costs for the project. Loan closing is contingent upon Borrower acquiring ownership of the project.

Proposed Resolution is attached

Prepared by: Zena Holland, Housing Development Officer
Reviewed by: David S. Thomas, Deputy Executive Director
RESOLUTION NO.

RESOLUTION AUTHORIZING THE AUTHORITY TO ENTER INTO A REOURCE CONSTRUCTION PREDEVELOPMENT LOAN AGREEMENT WITH NUEVA ESPERANZA, INC. IN AN AMOUNT OF UP TO ONE MILLION SEVEN HUNDRED THOUSAND DOLLARS ($1,750,000)

NOW BE IT RESOLVED, by the Philadelphia Redevelopment Authority ("Authority"), that the Authority is authorized to enter into a recourse construction loan agreement ("Authority Loan") with Nueva Esperanza, Inc. ("Borrower") under the following terms and conditions:

1. The Authority is providing a construction predevelopment loan in the amount up to One Million Seven Hundred Fifty Thousand Dollars ($1,750,000) (the "Authority Loan"). The proceeds of the Authority Loan will be used to assist in the predevelopment activities associated with the Roberto Clemente Homes located at 3921-61 North 5th Street ("the Project").

2. The term of the Authority Loan will be for eight (8) months at 0% interest from the date of the Authority Loan closing and will be secured by a first lien mortgage on the Project. In the event the Project does not move to construction development, the Authority Loan will be due and payable in full. If the Project goes to construction development and upon approval from the Authority Board, the Authority Loan will be transferred to a limited partnership entity created for the development of the Project and converted into a non-recourse loan.

3. Disbursement of the Authority Loan proceeds will be contingent upon the following:
   
   i. Borrower's ownership of the Project.
   ii. Satisfactory tax status certification issued on all predevelopment team members.
   iii. All necessary Authority approvals from various departments.

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 AUTHORIZING, 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.
Philadelphia Redevelopment Authority

Project Fact Sheet

<table>
<thead>
<tr>
<th>PROJECT NAME</th>
<th>Roberto Clemente Homes</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADDRESS</td>
<td>3921-61 N. 5th Street</td>
</tr>
<tr>
<td>OWNER/DEVELOPER</td>
<td>Nueva Esperanza, Inc.</td>
</tr>
<tr>
<td>CONTRACTOR</td>
<td>NorthStar Contracting Group, Inc.</td>
</tr>
<tr>
<td>TOTAL PRECONSTRUCTION COST</td>
<td>$1,750,000</td>
</tr>
<tr>
<td>PRA FINANCING</td>
<td>$1,750,000</td>
</tr>
<tr>
<td>SCOPE OF CONSTRUCTION</td>
<td>Predevelopment –Demolition/Remediation</td>
</tr>
</tbody>
</table>

**PROJECT DESCRIPTION**

Predevelopment of the Roberto Clemente Homes the former Roberto Clemente Middle School located at 3921 -61 N. 5th Street (Project), will consist of asbestos abatement and selective interior demolition of both asbestos and non-asbestos containing materials.

**SITE CONTROL**

Nueva Esperanza, Inc. (Borrower) has entered into an agreement to purchase the site from the School District of Philadelphia as part of the school district’s strategic adaptive reuse program.

**DEVELOPER DESCRIPTION**

Nueva Esperanza, Inc. is an established 501(c) 3 non-profit agency founded in 1986 headquartered in the Hunting Park neighborhood Philadelphia. Nueva Esperanza, Inc. administers programs that focus on community development, workforce development, education, capacity building and advocacy to strengthen the community with experience in developing both rental and homes purchases. In addition, the non-profit has transformed the Hunting Park neighborhood with commercial and residential construction, Esperanza Academy Charter High School, an Employment Advancement Retention Network Center (EARN) and administrative office of Esperanza. Over the past 20 years, Esperanza has developed over 100 properties for rental and sale.
PROJECT FINANCING

The Authority is providing a recourse construction loan agreement in the amount up to One Million Seven Hundred Fifty Thousand Dollars ($1,750,000) (Authority Loan), which will be secured by a first lien mortgage on the Project. The Authority Loan will be structured with a term of eight– (8) months at 0% interest from the date of the loan closing. In the event the Project does not go to construction development, the Authority Loan will be due and payable in full from the Borrower. If the Project goes to construction and upon approval from the Authority Board, the Authority Loan will be transferred to the limited partnership entity created for the development of the Project and converted into a non-recourse loan.

APPROVALS

- Construction Division approval of NorthStar Contacting Group, Inc.
- The participation ranges for MBE are 18%, WBE 7% and DBE greatest extent feasible has been approved by the Office of Economic Opportunity.
- Department of Revenue’s tax clearance for all members of the Development Team.

EXHIBITS

- Project Development Team
- Board of Directors – Nueva Esperanza, Inc.
- Predevelopment Budget
- EOP
- Site Plan
Robert Roberto Clemente Homes
Project Development Team

OWNER
Nueva Esperanza, Inc.,
4261 N. 5th Street
Philadelphia, PA 19140

CONTRACTOR
NorthStar Contracting Group, Inc.
2250 E. Adams Avenue
Philadelphia, PA 19124

ATTORNEY
Regional Housing Legal Services
2 South Easton Road
Glenside, PA 19038
Nueva Esperanza
Board of Directors

Dario Bellot, Board Member
Nelson Acevedo, Chair
Rev. Rosa Magaly Martinez, Board Member
John Rice, Board Member
Rev. Raul LeDuc, Secretary
Ronald Gilg, Board Member
Judith Torres-Lynch, Treasurer
Rev. Ernest Florest, Board Member
Rev. Bonnie Camarda, Vice-Chair
Udi Bar-David, Board Member
Josue Figueroa, Board Member
<table>
<thead>
<tr>
<th>Roberto Clemente Homes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Pre-Development Financing</strong></td>
</tr>
<tr>
<td>PRA</td>
</tr>
<tr>
<td><strong>Total Financing</strong></td>
</tr>
<tr>
<td><strong>Pre-Development Costs</strong></td>
</tr>
<tr>
<td><strong>Construction Costs</strong></td>
</tr>
<tr>
<td>Site Improvements - Demo</td>
</tr>
<tr>
<td>Structures - Abatement</td>
</tr>
<tr>
<td>Bond Premium</td>
</tr>
<tr>
<td>Construction Contingency</td>
</tr>
<tr>
<td>Air Quality Monitoring</td>
</tr>
<tr>
<td><strong>Total Construction Costs</strong></td>
</tr>
</tbody>
</table>
MEMORANDUM

TO: Lynn Newsome, Division of Housing and Community Development
    Compliance Director

FROM: Zena Holland, Housing Finance

SUBJECT: Economic Opportunity Plan/Solicitation & Commitment Form

Roberto Clemente Homes - Predevelopment

DATE: 7/15/2016

Attached please find the Economic Opportunity Plan and Solicitation & Commitment Form for the Roberto Clemente Homes. If the Plan meets the OHCD’s goals, please fill out the bottom half of this memorandum. Thank you.

Project Name: Roberto Clemente Homes
Project Address: 3921-61 N. 5th Street
Owner: Nueva Esperanza, Inc.
PRA Funding Amount: $2,000,000
Contractor: NorthStar Contracting Group, Inc.
Construction Cost: $1,750,000
Total Development Cost: $1,750,000

I, Lynn Newsome, have reviewed the Affirmative Action Plan and approved the plan submitted by (the contractor) for (the project) for the following goals:

MBE Goals: 1890
WBE Goals: 190
DBE Goals: Greatest Extent Feasible

Lynn Newsome 7/20/2016
Date
NORTHSTAR CONTRACTING GROUP, INC.

GENERAL CONTRACTOR'S PAST CONTRACTS WITH PRA:

<table>
<thead>
<tr>
<th>Contract:</th>
<th>Date:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected MBE Goals: 0%</td>
<td>Achieved MBE: 0%</td>
</tr>
<tr>
<td>Projected WBE Goals: 0%</td>
<td>Achieved WBE: 0%</td>
</tr>
<tr>
<td>Projected DBE Goals: 0%</td>
<td>Achieved DBE: 0%</td>
</tr>
</tbody>
</table>

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</tbody>
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<td>Achieved MBE: 0%</td>
</tr>
<tr>
<td>Projected WBE Goals: 0%</td>
<td>Achieved WBE: 0%</td>
</tr>
<tr>
<td>Projected DBE Goals: 0%</td>
<td>Achieved DBE: 0%</td>
</tr>
</tbody>
</table>
**Nature of Transaction:** PRA will facilitate the conveyance of title from the City to identified Grantees listed below.

- All Grantees have been selected by VPRC. The VPRC serves as an advisory committee and recommends to the City Commissioner of Public Property what City surplus properties should be made available for disposition in accordance with Chapter 16-400 of the City Code.

- The conveyance of these properties to the Grantees for reuse will relieve the City of the care; maintenance and management of the properties and help arrest blight in the neighborhoods and restore the properties to productive use.

- Properties and Grantees listed below were approved by the VPRC for disposition and a Resolution authorizing the disposition by the PRA was approved by City Council.

**PROPERTY INFORMATION:**

1) **Nominal Disposition:** The following fourteen (14) properties will be conveyed at nominal under the Gift Property Program.

<table>
<thead>
<tr>
<th>Address</th>
<th>Grantee</th>
</tr>
</thead>
<tbody>
<tr>
<td>2031 Reed Street</td>
<td>Women’s Community Revitalization Project</td>
</tr>
<tr>
<td>1400 &amp; 1410 South Taylor Street</td>
<td>Women’s Community Revitalization Project</td>
</tr>
<tr>
<td>1413 &amp; 1415 South Taylor Street</td>
<td>Women’s Community Revitalization Project</td>
</tr>
<tr>
<td>1418 &amp; 1420 South Taylor Street</td>
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</tr>
<tr>
<td>1428 &amp; 1430 South Taylor Street</td>
<td>Women’s Community Revitalization Project</td>
</tr>
<tr>
<td>2120 North 3rd Street</td>
<td>Ruth P. Rivera-Perez</td>
</tr>
</tbody>
</table>

2) **Self-amortizing Mortgage Disposition:** The following two (2) properties will be conveyed at fair market value as determined by LAMA, with a self-amortizing mortgage for the purchase price.

<table>
<thead>
<tr>
<th>Address</th>
<th>Grantee</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>1729 West Wingohocking Street</td>
<td>Gibbs McShore III</td>
<td>$11,809.43 (LAMA)</td>
</tr>
<tr>
<td>2926 North 3rd Street</td>
<td>Eduardo Cortes</td>
<td>$7,983.89 (LAMA)</td>
</tr>
</tbody>
</table>
3) **Fair Market Disposition:** The following three (3) properties will be conveyed at fair market value as established by appraisals obtained by the Office of Housing and Community Development of the City of Philadelphia or by the LAMA pricing model:

<table>
<thead>
<tr>
<th>Address</th>
<th>Grantee</th>
<th>Appraisal/LAMA Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>413 Mercy Street</td>
<td>Arda Yanik</td>
<td>$32,000.00 (Appraisal)</td>
</tr>
<tr>
<td>1804 East Oakdale Street</td>
<td>Metropoly, LLC</td>
<td>$33,000.00 (Appraisal)</td>
</tr>
<tr>
<td>1830 East Oakdale Street</td>
<td>Metropoly, LLC</td>
<td>$37,000.00 (Appraisal)</td>
</tr>
</tbody>
</table>
RESOLUTION NO.

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;

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:

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<thead>
<tr>
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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 the following consideration:

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<td>Eduardo Cortes</td>
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</tr>
</tbody>
</table>

FURTHER RESOLVING that for each of the foregoing conveyances, the Philadelphia Redevelopment Authority will provide a self-amortizing loan in the amount of the purchase price for a term of 10 years at 0% interest that will be secured by a mortgage on the property. The amount of the obligation will decrease by 10% each year for the 10 year period that the buyer remains in compliance with the Authority’s Land Disposition Policy.

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:
<table>
<thead>
<tr>
<th>Address</th>
<th>Grantee(s)</th>
<th>Appraised/LAMA Value</th>
</tr>
</thead>
<tbody>
<tr>
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<td>Metropoly, LLC</td>
<td>$37,000.00 (Appraisal)</td>
</tr>
</tbody>
</table>

**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.
VPRC Fact Sheet

Property Address: 2031 Reed Street  Council District: 2nd

Property Type:  
- Structure
- Vacant Lot

Sales Price: Nominal  Number of EOIs Received: 1

Type of Transaction:
- Competitive Sale (must be sold to highest, qualified bidder)
- RFP
- Direct Sale (an appraisal is required)
- Side-yard (must be to an adjacent property owner)
- Community Purpose
  - Affordable Housing
  - Garden/Park
  - Community/Health Center
  - Other. Please describe ________________

Sales Price Based on:
- LAMA estimate (must be less than $50,000)
- Highest Bid
- Appraised Value (for all direct sales)
- Reduced based on current policy (must be side yard or community purpose)
- Reduced by Real Estate Review Committee
- Reduced based on prior policy. Please name policy ________________
- Other. Please describe ________________

Proposed Use:
- Single-family home
- Business
- Side-yard
- Community Purpose; what is the community purpose: Affordable housing
- Other

Is there a self-amortizing mortgage?  Yes  No

If yes, how much is the mortgage (should be $15,000 or less)? ________________

Is the estimated project cost greater than $250,000?  Yes  No

If yes, was an EOP signed?  Yes  No

What are the EOP Goals?
- MBE ___%  WBE ___%  DBE ___%

Applicant Name: Women's Community Revitalization Project  Application Date: January 7, 2016

Applicant Address: 100 West Oxford St., Suite E-2300; Philadelphia, PA 19122
VPRC Fact Sheet

Property Address: 1400 South Taylor Street & 1410, 1413, 1415, 1418, 1420, 1421, 1422, 1424, 1426, 1428 & 1430 South Taylor Street

Council District: 2nd

Property Type: 

- Structure
- X Vacant Lots

Sales Price: Nominal

Date approved by VPRC: 04/14/2015

Number of EOs Received: 1

Type of Transaction:

- □ Competitive Sale (must be sold to highest, qualified bidder)
- □ RFP
- □ Direct Sale (an appraisal is required)
- □ Side-yard (must be to an adjacent property owner)
- X Community Purpose
  - X Affordable Housing
  - □ Garden/Park
  - □ Community/Health Center
  - □ Other. Please describe ________________

Sales Price Based on:

- □ LAMA estimate (must be less than $50,000)
- □ Highest Bid
- □ Appraised Value (for all direct sales)
- □ Reduced based on current policy (must be side yard or community purpose)
- X Reduced by Real Estate Review Committee
- □ Reduced based on prior policy. Please name policy ________________
- □ Other. Please describe ________________

Proposed Use:

- □ Single-family home
- □ Business
- □ Side-yard
- X Community Purpose; what is the community purpose: Affordable housing
- □ Other

Is there a self-amortizing mortgage? □ Yes X No

If yes, how much is the mortgage (should be $15,000 or less)? ________________

Is the estimated project cost greater than $250,000? □ Yes □ No

If yes, was an EOP signed? □ Yes □ No

What are the EOP Goals?

- MBE ___%
- WBE ___%
- DBE ___%

Applicant Name: Women's Community Revitalization Project Application Date: January 7, 2016

c/o "Nora" Eleanor Susan Lichtash

Applicant Address: 100 West Oxford St., Suite E-2300; Philadelphia, PA 19122

Rev 8-28-15
VPDC Fact Sheet

Property Address:  1729 West Wingohocking Street  Council District:  8th  
Property Type:  
☐ Structure  ☒ Vacant Lot  
Sales Price:  $11,809.43  Number of EOIs Received:  1  
Date approved by VPDC:  02/09/2016  

Type of Transaction:
☐ Competitive Sale (must be sold to highest, qualified bidder)  
☐ RFP  
☐ Direct Sale (an appraisal is required)  
☒ Side-yard (must be to an adjacent property owner)  
☐ Community Purpose  
☐ Affordable Housing  
☐ Garden/Park  
☐ Community/Health Center  
☐ Other. Please describe __________________________  

Sales Price Based on:
☒ LAMA estimate (must be less than $50,000)  
☐ Highest Bid  
☐ Appraised Value (for all direct sales)  
☐ Reduced based on current policy (must be side yard or community purpose)  
☐ Reduced by Real Estate Review Committee  
☐ Reduced based on prior policy. Please name policy __________________________  
☐ Other. Please describe __________________________  

Proposed Use:
☐ Single-family home  
☐ Business  
☒ Side-yard  
☐ Community Purpose; What is the community purpose: __________________________  
☐ Other  

Is there a self-amortizing mortgage?  ☒ Yes  ☐ No  

If yes, how much is the mortgage (should be $15,000 or less)?  $11,809.43  

Is the estimated project cost greater than $250,000?  ☐ Yes  ☐ No  
If yes, was an EOP signed?  ☐ Yes  ☐ No  
What are the EOP Goals?  
MBE ____%  
WBE ____%  
DBE ____%  

Applicant Name:  Gibbs McShore III  Application Date:  May 28, 2015  
Applicant Address:  1727 West Wingohocking Street, Philadelphia, PA 19140  

Rev 8-28-15  54
Property Address: 2926 North 3rd Street  Council District: 7th

Property Type: □ Structure  X Vacant Lot

Sales Price: $7,983.89  Number of EOs Received: 1

Type of Transaction:
□ Competitive Sale (must be sold to highest, qualified bidder)
□ RFP
□ Direct Sale (an appraisal is required)
X Side-yard (must be to an adjacent property owner)
□ Community Purpose
□ Affordable Housing
□ Garden/Park
□ Community/Health Center
□ Other. Please describe ____________________________

Sales Price Based on:
X LAMA estimate (must be less than $50,000)
□ Highest Bid
□ Appraised Value (for all direct sales)
□ Reduced based on current policy (must be side yard or community purpose)
□ Reduced by Real Estate Review Committee
□ Reduced based on prior policy. Please name policy ____________________________
□ Other. Please describe ____________________________

Proposed Use:
□ Single-family home
□ Business
X Side-yard
□ Community Purpose; What is the community purpose: ____________________________
□ Other

Is there a self-amortizing mortgage?  X Yes  □ No

If yes, how much is the mortgage (should be $15,000 or less)? $7,983.89

Is the estimated project cost greater than $250,000?  □ Yes  □ No

If yes, was an EOP signed?  □ Yes  □ No

What are the EOP Goals?

<table>
<thead>
<tr>
<th>MBE</th>
<th>WBE</th>
<th>DBE</th>
</tr>
</thead>
<tbody>
<tr>
<td>___%</td>
<td>___%</td>
<td>___%</td>
</tr>
</tbody>
</table>

Applicant Name: Eduardo Cortes  Application Date: July 10, 2013

Applicant Address: 2924 North 3rd Street, Philadelphia, PA 19133
VPSC Fact Sheet

Property Address: 2120 North 3rd Street  
Council District: 7th

Property Type:
- [x] Vacant Lot
- [ ] Structure

Date approved by VPSC: 04/12/2016

Sales Price: NOMINAL  
Number of EOIs Received: 1

Type of Transaction:
- [ ] Competitive Sale (must be sold to highest, qualified bidder)
- [ ] RFP
- [ ] Direct Sale (an appraisal is required)
- [x] Sideward (must be to an adjacent property owner)
- [ ] Community Purpose
  - [ ] Affordable Housing
  - [ ] Garden/Park
  - [ ] Community/Health Center
  - [ ] Other Please describe

Sales Price Based on:
- [ ] LAMA estimate (must be less than $50,000)
- [ ] Highest Bid
- [ ] Appraised Value (for all direct sales)
- [ ] Reduced based on current policy (must be side yard or community purpose)
- [ ] Reduced by Real Estate Review Committee
- [ ] Reduced based on prior policy. Please name policy
- [x] Other. Please describe OLD GIFT

Proposed Use:
- [ ] Single-family home
- [ ] Business
- [x] Sideward
- [ ] Community Purpose; what is the community purpose:
- [ ] Other

Is there a self-amortizing mortgage?  
- [ ] Yes  
- [x] No

If yes, how much is the mortgage (should be $15,000 or less)?

Is the estimated project cost greater than $250,000?  
- [ ] Yes  
- [ ] No

If yes, was an EOP signed?
- [ ] Yes  
- [ ] No

What are the EOP Goals?
- MBE ___%  
- WBE ___%  
- DBE ___%

Applicant Name: Ruth P. Rivera-Perez  
Application Date: November 4, 2010

Applicant Address: 2122 North 3rd Street, Philadelphia, PA 19122
VPAC Fact Sheet

Property Address: 413 Mercy Street

Council District: 1st

Property Type:

□ Structure

X Vacant Lot

Date approved by VPRC: 05/10/2016

Sales Price: $32,000.00

Number of EOs Received: 4

Type of Transaction:

□ Competitive Sale (must be sold to highest, qualified bidder)

□ RFP

X Direct Sale (an appraisal is required)

□ Side-yard (must be to an adjacent property owner)

□ Community Purpose

□ Affordable Housing

□ Garden/Park

□ Community/Health Center

□ Other Please describe

Sales Price Based on:

□ LAMA estimate (must be less than $50,000)

□ Highest Bid

X Appraised Value (for all direct sales)

□ Reduced based on current policy (must be side yard or community purpose)

□ Reduced by Real Estate Review Committee

□ Reduced based on prior policy. Please name policy

□ Other. Please describe

Proposed Use:

□ Single-family home

□ Business

X Side-yard

□ Community Purpose; what is the community purpose:

□ Other

Is there a self-amortizing mortgage?

□ Yes

X No

If yes, how much is the mortgage (should be $15,000 or less)?

Is the estimated project cost greater than $250,000?

□ Yes

□ No

If yes, was an EOP signed?

□ Yes

□ No

What are the EOP Goals?

MBE ____% WBE ____% DBE ____%

Applicant Name: Arda Yanik

Application Date: March 25, 2015

Applicant Address: 415 Mercy Street; Philadelphia, PA 19148
Property Address: 1804 East Oakdale Street

Property Type:
- [ ] Structure
- [X] Vacant Lot

Sales Price: $33,000.00

Type of Transaction:
- [ ] Competitive Sale (must be sold to highest, qualified bidder)
- [ ] RFP
- [X] Direct Sale (an appraisal is required)
- [ ] Side-yard (must be to an adjacent property owner)
- [ ] Community Purpose
  - [ ] Affordable Housing
  - [ ] Garden/Park
  - [ ] Community/Health Center
  - [ ] Other Please describe

Sales Price Based on:
- [ ] LAMA estimate (must be less than $50,000)
- [ ] Highest Bid
- [X] Appraised Value (for all direct sales)
- [ ] Reduced based on current policy (must be side yard or community purpose)
- [ ] Reduced by Real Estate Review Committee
- [ ] Reduced based on prior policy. Please name policy
- [ ] Other. Please describe

Proposed Use:
- [ ] Single-family home
- [ ] Business
- [X] Side-yard
- [ ] Community Purpose; what is the community purpose:
- [ ] Other

Is there a self-amortizing mortgage?  
- [ ] Yes  [X] No

If yes, how much is the mortgage (should be $15,000 or less)?

Is the estimated project cost greater than $250,000?  
- [ ] Yes  [ ] No

If yes, was an EOP signed?  
- [ ] Yes  [ ] No

What are the EOP Goals?
- MBE ___%  
- WBE ___%  
- DBE ___%

Applicant Name:  Metroplex, LLC  

c/o Vyacheslav (Steve) Shklousky

Application Date: March 24, 2015

Applicant Address: 1626 Fitzwater Street; Philadelphia, PA 19146
VPRC Fact Sheet

Property Address: 1830 East Oakdale Street

Property Type:
- [ ] Structure
- [x] Vacant Lot

Sales Price: $37,000.00

Council District: 1st
Date approved by VPRC: 05/10/2016
Number of EOs Received: 3

Type of Transaction:
- Competitive Sale (must be sold to highest, qualified bidder)
- [ ] RFP
- [x] Direct Sale (an appraisal is required)
- [ ] Side-yard (must be to an adjacent property owner)
- [ ] Community Purpose
  - [ ] Affordable Housing
  - [ ] Garden/Park
  - [ ] Community/Health Center
  - [ ] Other Please describe

Sales Price Based on:
- [ ] LAMA estimate (must be less than $50,000)
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If yes, how much is the mortgage (should be $15,000 or less)?

Is the estimated project cost greater than $250,000?  
- [ ] Yes  [ ] No

If yes, was an EOP signed?  
- [ ] Yes  [ ] No

What are the EOP Goals?
- MBE  ___%  WBE  ___%  DBE  ___%

Applicant Name: Metropoly, LLC  
c/o Vyacheslav (Steve) Shklousky
Applicant Address: 1626 Fitzwater Street; Philadelphia, PA 19146

Application Date: March 24, 2016
## VACANT PROPERTY REVIEW COMMITTEE
### NOMINAL CONSIDERATION DISPOSITIONS
#### FACT SHEET

<table>
<thead>
<tr>
<th>ADDRESS/WARD</th>
<th>GRANTEE</th>
<th>REUSE</th>
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<tbody>
<tr>
<td>2031 Reed St. / 36</td>
<td>Women’s Community</td>
<td>Private Lot Transfer</td>
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<tr>
<td>VPRC: 02/09/2016</td>
<td>Revitalization Project</td>
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<tr>
<td>City Council: 160639</td>
<td>c/o (Nora) Eleanor Susan Lichtash</td>
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<tr>
<td>Adopted On: 06/16/2016</td>
<td>100 West Oxford Streets</td>
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<td></td>
<td>Suite E-2300</td>
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<tr>
<td></td>
<td>Philadelphia, PA 19122</td>
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<td>1400 &amp; 1410 S. Taylor St. / 36</td>
<td>Women’s Community Revitalization Project</td>
<td>Private Lots Transfer</td>
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<td>1413 &amp; 1415 S. Taylor St. / 36</td>
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<td>1418 &amp; 1420 S. Taylor St. / 36</td>
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<td>1421 &amp; 1422 S. Taylor St. / 36</td>
<td>Suite E-2300</td>
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<td>1424 &amp; 1426 S. Taylor St. / 36</td>
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<td>1428 &amp; 1430 S. Taylor St. / 36</td>
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<td>2120 N. 3&lt;sup&gt;rd&lt;/sup&gt; St. / 19</td>
<td>Ruth P. Rivera-Perez</td>
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<td>2122 North 3&lt;sup&gt;rd&lt;/sup&gt; Street</td>
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<td>NO PARKING ALLOWED</td>
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<td>Eduardo Cortes</td>
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<tr>
<td>ADDRESS/WARD</td>
<td>GRANTEE</td>
<td>Appraised/LAMA Value</td>
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<td>Arda Yanik</td>
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<tr>
<td>1804 E. Oakdale St. / 31</td>
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<td>1830 E. Oakdale St. / 31</td>
<td>c/o Vyacheslav (Steve) Shklousky</td>
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