PHILADELPHIA REDEVELOPMENT AUTHORITY

1234 MARKET STREET, 16TH FLOOR
PHILADELPHIA, PA 19107

BOARD MEETING
WEDNESDAY, NOVEMBER 14, 2018

Open Session – 4:00 P.M.

A G E N D A

APPROVAL OF BOARD MINUTES

(a) Meeting of October 10, 2018

I. EXECUTIVE DIRECTOR’S REPORT

II. ADMINISTRATIVE

(a) Engine No. 34 Roof Replacement
Robert Ganter Contractors, Inc.
Approval of Contractor Agreement

(b) Fireman’s Hall Museum Roof Replacement
Robert Ganter Contractors, Inc.
Approval of Contractor Agreement

(c) Parkside-Evans Soccer Field
Gessler Construction Company, Inc.
Approval of Contractor Agreement

(d) Conveyance of PRA Properties to
Philadelphia Land Bank

(e) Transfer of 11B Bond Funds to the
City of Philadelphia or its Designee

III. DEVELOPMENT

(a) Model Cities Urban Renewal Area
Project HOME
2337-45 W. Berks Street
Selection of Redeveloper
AGENDA
Board Meeting of November 14, 2018
Page -2-

(b) Pennsport Urban Renewal Area
Claudio Sandolo
1218 S. 2nd Street
Selection of Redeveloper and
Self-Amortizing Loan

(c) West Mill Creek Urban Renewal Area
Liberty52, LP
616-36 N. 52nd Street and 5208-28 Poplar Street
(including 637 Meeting House Lane)
Selection of Redeveloper

(d) Mantua Urban Renewal Area
Westview Development Partners, LLC
3300-08 Mantua Avenue, 3310 Mantua Avenue,
3312 Mantua Avenue, 3314 Mantua Avenue,
3316 Mantua Avenue; 701 N. 34th Street,
703 N. 34th Street, 705 N. 34th Street,
707 N. 34th Street and 709-11 N. 34th Street
Second Amendatory Agreement

(e) West Philadelphia Redevelopment Area
Calvary Agape Development Corporation
6161 W. Girard Avenue
First Amendatory Agreement

(f) City of Philadelphia
Conveyance of Auburn Street Property to the City of
Philadelphia Parks and Recreation Department

(g) Grays Ferry Urban Renewal Area
V2 Properties Entity 6, LLC
2650 Reed Street
Removal of Deed Restriction

IV. HOUSING FINANCE /NSP

Maguire Residence a/k/a Willard School
Project HOME
1920 E. Orleans Street
Non-Recourse Construction/Permanent
Loan Agreement
V. **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, October 10, 2018, commencing at 4:05 P.M., in the offices of the Philadelphia Redevelopment Authority, being its regular meeting place, 16th floor, 1234 Market Street, Philadelphia, Pennsylvania, pursuant to proper notices.

ROLL CALL

The following members of the Board of Directors reported present: Anne Fadullon, Chair; James Cuorato, Vice Chair; Duane Bumb, Secretary; Rob Dubow, Treasurer; and Maria Duque-Buckley, 2nd Vice Chair and Assistant Secretary.

The following members of the Authority staff were present: Ryan D. Harmon, Esquire, Mary Fogg, Karanja Slaughter, Larry Padilla, and Elizabeth Bonaccorso.

Also in attendance: Jacqueline Dunn, City Finance Department and Jamila Davis, DHCD.

ANNOUNCEMENTS

None.

MINUTES

Ms. Fadullon called for a motion to approve the minutes of the Board meeting of September 12, 2018.

Upon motion made and duly seconded, the minutes of September 12, 2018 were approved.

EXECUTIVE DIRECTOR'S REPORT

Mr. Harmon, on behalf of Mr. Heller, presented the following Executive Director's report. First, Mr. Harmon stated that a ground breaking took place on September 9th wherein the Philadelphia Housing Authority ("PHA") broke ground for the Norris Apartments Phase III, which is located on the 2000 block of North Marvine Street, between West Norris and Diamond streets. This development represents the third of five (5) phases to be constructed under the 2014 Choice
Neighborhoods Implementation grant awarded to the City and PHA by HUD. Seven Million Dollars ($7,000,000) in Choice funds were allocated to the project.

Next, Mr. Harmon stated that a ribbon cutting ceremony took place on September 25th wherein the Altman Group celebrated the ribbon-cutting of Anthony Wayne Senior Housing Phase III, located at the northeast corner of South 28th and Pierce Streets in the Grays Ferry neighborhood of South Philadelphia. The Authority's Housing Finance staff are underwriting this new senior housing development. The capital stack includes $1.5 million provided by the City of Philadelphia and an additional $12.5 million leveraged in private equity through Low Income Housing Tax Credits allocated by PHFA.

ADMINISTRATIVE

Mr. Harmon presented "Item II (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. 2018-78

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 seg. (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.

EXHIBIT "A"

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

2nd Councilmanic District Properties

2012 S. Salford Street
5723 Kingsessing Avenue

3rd Councilmanic District Properties

2131 S. 57th Street
1261 S. Saint Bernard Street

Voting for the foregoing resolution: Ms. Fadullon, Mr. Cuorato, Mr. Bumb, Ms. Duque-Buckley and Mr. Dubow.
Mr. Harmon presented "Item II (b) – Conveyance of City 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. 2018-79

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 Philadelphia Land Bank; and

WHEREAS, the Philadelphia Land Bank has submitted the properties identified on Exhibit "A" to this Resolution (with respect to the 5th Councilmanic District Office) to City Council to authorize transfer to the Authority for subsequent transfer to the Philadelphia Land Bank and it is expected that an ordinance will be adopted by City Council on or about October 11, 2018;

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that, subject to receipt of formal approval by City Council, 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

5th Councilmanic District Properties

1420 Poplar Street

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

Ms. Fadullon stated that "Item II (c) – Agreement for Professional Services with Guerrero Consulting LLC" has been tabled.

Mr. Harmon presented "Item II (d) – Restore, Repair, Renew: Philadelphia Neighborhood Home Preservation Loan Program; Professional Service Agreements with Financial Institutions – Amendment to Resolution No. 2018-56 Adopted on July 11, 2018" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2018-80
(Amending Resolution No. 2018-56, adopted on July 11, 2018)

RESOLUTION APPROVING AMENDMENT TO RESOLUTION NO. 2018-56, ADOPTED ON JULY 11, 2018, WITH RESPECT TO PROFESSIONAL SERVICE AGREEMENTS WITH FINANCIAL INSTITUTIONS UNDER THE PROGRAM TITLED "RESTORE,
WHEREAS, the program titled "Restore, Repair, Renew: Philadelphia Neighborhood Home Preservation Loan Program" (the "Program") is an initiative of the City of Philadelphia (the "City") that will be administered by the Philadelphia Redevelopment Authority (the "Authority");

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

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

WHEREAS, pursuant to Resolution No. 2018-56, adopted on July 11, 2018, the Board authorized, among other things, Professional Service Agreements with Univest Bank and Trust Co. ("Univest") and FINANTA ("FINANTA") (together, the "Financial Institutions"), wherein such Financial Institutions will agree to carry out the origination and servicing of Program loans;

WHEREAS, Resolution No. 2018-56, adopted on July 11, 2018, further authorized that the Professional Service Agreements with Financial Institutions would have a term of three (3) years and one (1) three (3)-year term of renewal;

WHEREAS, in the course of negotiating the Professional Service Agreements with the Financial Institutions, it was determined that the term of such Professional Service Agreements would have to be for a term of up to sixteen (16) years to cover the potential loan servicing period;

WHEREAS, Authority staff seeks authorization to amend Resolution No. 2018-56, adopted on July 11, 2018, and the Board Fact Sheet accompanying such Resolution, to extend the term of the Professional Service Agreements for Financial Institutions from three (3) years with one (1) three (3)-year term of renewal to a term of up to sixteen (16) years;

WHEREAS, the Authority has carefully considered the request;

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

1. That Resolution No. 2018-56, adopted on July 11, 2018, and the Board Fact Sheet accompanying such Resolution, is hereby amended to provide for an extension of the term of the Professional Service Agreements for Financial Institutions from three (3) years with one (1) three (3)-year term of renewal to a term of up to sixteen (16) years; and
2. That all other authorizations contained in Resolution No. 2018-56, adopted on July 11, 2018, shall remain unchanged and continue in full force and effect.

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, Mr. Cuorato, Mr. Bumb, Ms. Duque-Buckley and Mr. Dubow.

Mr. Harmon presented "Item II (e) – Various Vacant Property Review Committee Properties – Assignment of Notes and Mortgages to 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. 2018-81

RESOLUTION APPROVING AN ASSIGNMENT OF NOTES AND MORTGAGES OR SIMILAR DOCUMENT PROVIDING FOR THE ASSIGNMENT OF VACANT PROPERTY REVIEW COMMITTEE NOTES AND MORTGAGES DATED AFTER JANUARY 1, 2016 AND HELD IN THE PHILADELPHIA REDEVELOPMENT AUTHORITY'S NAME, AS MORTGAGEE, TO THE PHILADELPHIA LAND BANK

WHEREAS, the Vacant Property Review Committee ("VPRC") Program is a program of City Council pursuant to 16-400 of the Philadelphia City Code which utilizes vacant properties acquired by the City which are surplus to the needs of the City of Philadelphia (the "City") but capable of being improved or rehabilitated by various individuals or entities;

WHEREAS, 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.

WHEREAS, Chapter 16-405 of the Philadelphia City Code sets forth the process of transferring VPRC properties to various individuals or entities - as part of that transfer process, VPRC properties typically pass through the Philadelphia Redevelopment Authority (f/k/a the Redevelopment
Authority of the City of Philadelphia) (the "Authority") before being transferred on to the ultimate
owner selected by VPRC;

WHEREAS, certain VPRC transfers were and are also secured by mortgages, which
mortgages would also be in the name of the Authority, as mortgagee;

WHEREAS, because the Authority is no longer entitled to VPRC property sale proceeds,
Authority staff and the Land Bank have agreed, subject to Board approval, to assign the VPRC
property mortgages in the Authority's name (as mortgagee) dated after January 1, 2016, to the Land
Bank – a list of the VPRC property mortgages proposed to be assigned to the Land Bank is attached
hereto as Exhibit "A;"

WHEREAS, the Authority has considered this request and has examined other factors
relevant to the proposed assignment.

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

1. The Authority is authorized to enter into an Assignment of Notes and Mortgages or
similar document(s) providing for the assignment of the notes and mortgages identified on
the list attached as Exhibit "A" hereto to the Land Bank;

2. Because the Land Bank is entitled to the proceeds of the attached notes and mortgages in
any event, the consideration amount for the assignment will be One Dollar ($1.00).

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, Mr. Cuorato, Mr. Bumb, Ms. Duque-Buckley
and Mr. Dubow.
DEVELOPMENT

Mr. Padilla presented "Item III (a) – Amendatory Agreement with FINANTA" in substance consistent with the attached Fact Sheet hereto.

Additional Comments and Discussion

Mr. Cuorato asked if it's the same building footprint. Mr. Padilla confirmed and stated that FINANTA, by adding additional floors, is requesting an increase from thirty-two (32) offices to forty-eight (48) offices as well as ancillary space including a conference room, kitchenette/copier area and a larger community space, conference and training space on the 1st floor and will include FINANTA's properties as well.

Board Action

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

RESOLUTION NO. 2018-82

RESOLUTION AUTHORIZING THE FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH FINANTA AS REDEVELOPER OF 203-205 W. SUSQUEHANNA AVENUE LOCATED IN THE NORTH PHILADELPHIA REDEVELOPMENT AREA, MODEL CITIES URBAN RENEWAL AREA

WHEREAS, Pursuant to Resolution No. 2015-98 adopted on September 9, 2015, the Board authorized the selection of FINANTA ("Redeveloper") for the development of 203-205 W. Susquehanna Avenue (the "Properties");

WHEREAS, Redeveloper and Authority executed a Redevelopment Agreement dated August 4, 2015 ("Redevelopment Agreement"), for the development of the Properties;

WHEREAS, Redeveloper took title to the Properties on May 11, 2016;

WHEREAS, the Redevelopment Agreement authorizes the Redeveloper to acquire and develop the Properties along with other properties already in their inventory into a new headquarters which will have forty-eight (48) offices to house local small businesses and non-profit organizations, a conference room, a kitchenette and copier area, and a large conference room on the first floor for community and training meetings.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into an Amendment to Redevelopment Agreement with FINANTA for the development of 203-205 W. Susquehanna Avenue, to provide the following:

1. Extension of the construction start date to November 1, 2018;
2. Extension of the construction completion date to May 1, 2020;
3. Amended plans to provide for an increase in the number of offices from thirty-two (32) to forty-eight (48), plus ancillary conference room and other space; and
4. Per the Authority's Services Fee Schedule, approval of this resolution is contingent on receipt of an administrative fee in the amount of Five Hundred Dollars ($500.00).

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

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

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

Mr. Padilla presented "Item III (b) – Amendatory Agreement with 1507 Frankford City Associates, LP" in substance consistent with the attached Fact Sheet hereto.

Board Action

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

RESOLUTION NO. 2018-83

RESOLUTION AUTHORIZING THE FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH 1507 FRANKFORD CITY ASSOCIATES, LP AS REDEVELOPER OF 1507 FRANKFORD AVENUE LOCATED IN THE NEW KENSINGTON-FISHTOWN REDEVELOPMENT AREA, NEW KENSINGTON-FISHTOWN URBAN RENEWAL AREA

WHEREAS, Pursuant to Resolution No. 2015-99, adopted on September 9, 2015, the Board authorized the selection of 1507 Frankford City Associates, LP ("Redeveloper") for the development of 1507 Frankford Avenue (the "Property");

WHEREAS, Redeveloper and Authority executed a Redevelopment Agreement dated June 1, 2015 ("Redevelopment Agreement") for the development of the Property;

WHEREAS, Redeveloper took title to the Property on September 21, 2016;
WHEREAS, the Redevelopment Agreement authorizes the Redeveloper to acquire and develop the Property as a mixed-use building with commercial ground floor and one (1) residential unit on both the 2nd floor and 3rd floor.

NOW THEREFORE, BE IT RESOLVED, by the Philadelphia Redevelopment Authority, that the Authority is authorized to enter into an Amendment to Redevelopment Agreement with 1507 Frankford City Associates, LP for the development of 1507 Frankford Avenue, to provide the following:

1. Extension of the construction start date to November 1, 2018;
2. Extension of the construction completion date to May 1, 2020; and
3. Per the Authority's Services Fee Schedule, approval of this resolution is contingent on receipt of an administrative fee in the amount of Six Hundred Fifteen Dollars ($615.00).

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

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

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

Ms. Fadullon stated that Item "III (c) – Removal of Deed Restriction for 2650 Reed Street" has been tabled at this time.

REAL ESTATE

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

Additional Comments and Discussion

Ms. Fadullon pointed out that on Page 44, 2033 N. American Street should be deleted from the resolution. This property was not listed on the Fact Sheet. Mr. Harmon confirmed he would do so.
Mr. Dubow asked if VPRC staff receives clearances from PGW. Mr. Padilla responded not to his knowledge. Mr. Dubow requested moving forward that PGW clearance documentation is provided as well as it is included in the underlying VPRC information sheets attached to the Board packages.

Board Action

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

**RESOLUTION NO. 2018-84**

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

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

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

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

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

<table>
<thead>
<tr>
<th>Address</th>
<th>Grantee(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2774 Martha Street</td>
<td>Alexander Benazet</td>
</tr>
<tr>
<td>454 E. Clearfield Street</td>
<td>Sobeida Vasquez</td>
</tr>
<tr>
<td>4222 Otter Street</td>
<td>Kimberly Yvonne Speller</td>
</tr>
</tbody>
</table>

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:
Address       Grantee(s)       Appraised/LAMA Value
719 S. 51st Street  Eve Nora Litt, Aislinn Wallace,        $88,000.00 (Appraisal)
                     & Maureen A. Cotterill

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.

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

NEW BUSINESS

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

OLD BUSINESS

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

There being no further business to come before the Board, Ms. Fadullon declared the meeting adjourned at 4:18 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 the conveyance to the Philadelphia Land Bank in collaboration with the 2nd and 3rd Councilmanic District Offices.

**PROPERTY INFORMATION:**

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

Prepared by: Brian Romano, Project Manager
Reviewed by: Larry H. Padilla, Senior Director
EXHIBIT “A”

2nd Councilmanic District Properties

2012 S. Salford Street
5723 Kingsessing Avenue

3rd Councilmanic District Properties

2131 S. 57th Street
1261 S. Saint Bernard Street
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 are in the process of being approved for conveyance to the Philadelphia Land Bank in collaboration with the 5th Councilmanic District Office.

- The Philadelphia Land Bank has submitted the properties listed below to City Council to authorize transfer to the PRA Authority for subsequent transfer to the Philadelphia Land Bank. It is expected that an ordinance will be adopted by City Council on October 11, 2018. As such, the PRA Board's approval of this transfer will be contingent on receipt of formal approval by City Council.

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"

5th Councilmanic District Properties

1420 Poplar Street
NAME OF APPLICANT: Guerrero Consulting LLC ("GC LLC")

REQUEST: Approval of an Agreement for Professional Services between the Authority and GC LLC to manage the Authority's Fine Arts Policy and Percent for Art Program.

AGREEMENT FOR PROFESSIONAL SERVICES TERMS AND CONDITIONS:

The Philadelphia Redevelopment Authority (the "Authority") issued a Request for Proposals ("RFP") dated July 26, 2018, seeking a qualified provider to manage the Authority's Fine Arts Policy and Percent for Art Program. The Authority received four (4) proposals. GC LLC, whose sole member is Julia Guerrero, was chosen to be the most responsive bidder as GC LLC best satisfied the selection criteria set forth in the RFP including, but not limited to, prior experience, capacity and economic inclusion.

Term: The term of the Agreement for Professional Services is one (1) year, which term may be extended for two (2) additional one (1) year terms at the sole discretion of the Authority. The effective date of the Agreement is September 5, 2018.

Scope of Services: The scope of services to be provided by GC LLC is attached hereto as Exhibit "A."

Compensation: As compensation for all services provided, the Authority will agree to pay GC LLC Fifty-Five Dollars ($55.00) per hour of work performed, for a maximum of twenty (20) hours per week, unless otherwise agreed to in writing between the Authority and GC LLC.

Prepared By: Ryan Harmon
Reviewed By: Gregory Heller
BACKGROUND: The program titled "Restore, Repair, Renew: Philadelphia Neighborhood Home Preservation Loan Program" (the "Program") is an initiative of the City of Philadelphia (the "City") that is being administered by the Philadelphia Redevelopment Authority (the "Authority"). The Program will be funded with proceeds from one or more bonds issued by the Authority as previously authorized by City Council Bill No. 170878, which was passed by City Council on November 30, 2017 (the "Program Ordinance"). The Program aims to increase access to low-interest loans for low-, moderate-, and middle-income ("LMMI") City residents who own homes in need of essential repairs.

Pursuant to Resolution No. 2018-56, adopted on July 11, 2018, the Board authorized, among other things, Professional Service Agreements with Univest Bank and Trust Co. ("Univest") and FINANTA ("FINANTA") (together, the "Financial Institutions"), wherein such Financial Institutions will agree to carry out the origination and servicing of Program loans. The Financial Institutions are expected to, among other things, originate Program loans, and directly following origination, assign or sell such loans to the Authority. The Authority will pay the Financial institutions the loan principal, plus an origination fee, a servicing fee and third-party costs. The Financial Institutions will then become the servicer of the Program loans held by the Authority and have various obligations with respect to the servicing of the Program loans.

Pursuant to Resolution No. 2018-56, adopted on July 11, 2018, the Board authorized, among other things, Professional Service Agreements with Financial Institutions with a term of three (3) years and one (1) three (3)-year term of renewal. In the course of negotiating the Professional Service Agreements with the Financial Institutions, it was determined that that the term of such Professional Service Agreements would have to be for a term of up to sixteen (16) years. This is due to the fact that the Financial Institutions have six (6) years to originate Program Loans and each Program Loan will be for a term of ten (10) years. As such, the term of the Professional Service Agreements will need to be extended to cover Program loans that are originated in year six (6) and are potentially being serviced in year sixteen (16).
REQUEST: Authority staff seeks authorization to amend Resolution No. 2018-56, adopted on July 11, 2018, and the Board Fact Sheet accompanying such Resolution, to extend the term of the Professional Service Agreements for Financial Institutions from three (3) years with one (1) three (3)-year term of renewal to a term of up to sixteen (16) years. All other authorizations contained in Resolution No. 2018-56, adopted on July 11, 2018, shall remain unchanged and continue in full force and effect.

Prepared by: Ryan Harmon
Reviewed by: Gregory Heller
NAME OF ASSIGNEE: Philadelphia Land Bank

BACKGROUND: The Vacant Property Review Committee ("VPRC") Program is a program of City Council pursuant to 16-400 of the Philadelphia City Code. The VPRC Program, established in 1973, utilizes vacant properties acquired by the City which are surplus to the needs of the City of Philadelphia (the "City") but capable of being improved or rehabilitated by various individuals or entities. Their reuse relieves 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. 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.

Chapter 16-405 of the Philadelphia City Code sets forth the process of transferring VPRC properties to various individuals or entities. As part of that transfer process, VPRC properties typically pass through the Philadelphia Redevelopment Authority (f/k/a the Redevelopment Authority of the City of Philadelphia) (the "Authority") before being transferred on to the ultimate owner selected by VPRC. Certain VPRC transfers were also secured by mortgages, which mortgages would also be in the name of the Authority, as mortgagee.

Prior to January 1, 2016, proceeds from VPRC sales, if any, were retained by the Authority. Following January 1, 2016, proceeds from such VPRC sales were and are now retained by the Philadelphia Land Bank (the "Land Bank"). Notwithstanding the fact that the Land Bank is now entitled to VPRC property sale proceeds, mortgages for certain VPRC transfers are still being made in the name of the Authority, as mortgagee.

Because the Authority is no longer entitled to VPRC property sale proceeds, rather than hold the lien of the mortgages in the Authority's name and pass any proceeds received therefrom to the Land Bank, Authority staff and the Land Bank have agreed, subject to Board approval, to assign the VPRC property mortgages in the Authority's name (as mortgagee) dated after January 1, 2016, to the Land Bank. Any VPRC property mortgages in the Authority's name as mortgagee dated prior to January 1, 2016, will remain in the Authority's name and not be assigned.

A list of the VPRC property mortgages dated after January 1, 2016, and requested to be assigned to the Land Bank is attached hereto.
REQUEST: Authority staff seeks authorization enter into an Assignment of Notes and Mortgages or similar document(s) providing for the assignment of the notes and mortgages identified on the list attached as Exhibit "A" hereto to the Land Bank. Because the Land Bank is entitled to the proceeds of the attached notes and mortgages in any event, the consideration amount for the assignment will be One Dollar ($1.00).

Proposed Resolution and mortgage/property list are attached.

Prepared by: Ryan Harmon
Reviewed by: Gregory Heller
<table>
<thead>
<tr>
<th>Address</th>
<th>Borrower</th>
<th>Lender</th>
<th>Date of Mortgages</th>
<th>Recording Date</th>
<th>Doc ID</th>
</tr>
</thead>
<tbody>
<tr>
<td>83 E Herman St</td>
<td>83 Herman Street, LLC c/o Carey King</td>
<td>Philadelphia Redevelopment Authority</td>
<td>07/19/16</td>
<td>07/28/16</td>
<td>53091541</td>
</tr>
<tr>
<td>226 Collom St</td>
<td>John Temple Bundy, x &amp; Karen Rochelle Thebea</td>
<td>Philadelphia Redevelopment Authority</td>
<td>11/13/17</td>
<td>11/16/17</td>
<td>53292737</td>
</tr>
<tr>
<td>423 W Ontario St</td>
<td>Alexis Santiago Rivera &amp; Yashira Yasmin Casanova</td>
<td>Philadelphia Redevelopment Authority</td>
<td>01/27/16</td>
<td>01/29/16</td>
<td>53017717</td>
</tr>
<tr>
<td>436 W Somerset St</td>
<td>Carlos Ramirez Gonzalez</td>
<td>Philadelphia Redevelopment Authority</td>
<td>05/03/17</td>
<td>05/12/17</td>
<td>53211250</td>
</tr>
<tr>
<td>439 E Cambria St</td>
<td>Harold Rafael Terrero</td>
<td>Philadelphia Redevelopment Authority</td>
<td>07/18/17</td>
<td>07/25/17</td>
<td>53242973</td>
</tr>
<tr>
<td>528 W Dauphin St</td>
<td>Rufus F. Lovera &amp; Elba L. Lovera, h/w</td>
<td>Philadelphia Redevelopment Authority</td>
<td>08/10/17</td>
<td>08/18/17</td>
<td>53255077</td>
</tr>
<tr>
<td>529 W Venable St</td>
<td>Antonio Cuevas</td>
<td>Philadelphia Redevelopment Authority</td>
<td>06/21/17</td>
<td>06/28/17</td>
<td>53231440</td>
</tr>
<tr>
<td>620 Hoffman St</td>
<td>Julia Kate Ferenez</td>
<td>Philadelphia Redevelopment Authority</td>
<td>05/12/16</td>
<td>08/13/16</td>
<td>53098249</td>
</tr>
<tr>
<td>1221 W Atlantic St</td>
<td>Siobhan Tamek Wright</td>
<td>Philadelphia Redevelopment Authority</td>
<td>02/28/17</td>
<td>03/01/17</td>
<td>53180912</td>
</tr>
<tr>
<td>1310 N Marston St</td>
<td>Steven Lawrence</td>
<td>Philadelphia Redevelopment Authority</td>
<td>10/10/17</td>
<td>10/25/17</td>
<td>53283127</td>
</tr>
<tr>
<td>1312 W Butler St</td>
<td>Juan De Dios Puma-Andrade</td>
<td>Philadelphia Redevelopment Authority</td>
<td>12/06/17</td>
<td>12/15/17</td>
<td>53303869</td>
</tr>
<tr>
<td>1718 N Bodine St</td>
<td>Heather Lee Rice</td>
<td>Philadelphia Redevelopment Authority</td>
<td>04/07/16</td>
<td>05/03/16</td>
<td>53053403</td>
</tr>
<tr>
<td>1732 N Hope St</td>
<td>Shehadeh N. Amer &amp; Jacqueline Faith Amer</td>
<td>Philadelphia Redevelopment Authority</td>
<td>07/19/16</td>
<td>07/22/16</td>
<td>53089152</td>
</tr>
<tr>
<td>1830 Latona St</td>
<td>Kristen Wilson</td>
<td>Philadelphia Redevelopment Authority</td>
<td>07/28/16</td>
<td>08/04/17</td>
<td>53246592</td>
</tr>
<tr>
<td>1911 E Harold St</td>
<td>Derek Stephen Szelga</td>
<td>Philadelphia Redevelopment Authority</td>
<td>07/12/16</td>
<td>07/20/16</td>
<td>53087890</td>
</tr>
<tr>
<td>1913 E Harold St</td>
<td>Derek Stephen Szelga</td>
<td>Philadelphia Redevelopment Authority</td>
<td>07/12/16</td>
<td>07/20/16</td>
<td>53087891</td>
</tr>
<tr>
<td>1953 N Croskey St</td>
<td>Charles M. Faulkner</td>
<td>Philadelphia Redevelopment Authority</td>
<td>02/09/18</td>
<td>02/14/18</td>
<td>53328191</td>
</tr>
<tr>
<td>1963 N Cross St</td>
<td>LyChou Kousi</td>
<td>Philadelphia Redevelopment Authority</td>
<td>05/09/17</td>
<td>05/17/17</td>
<td>53213133</td>
</tr>
<tr>
<td>2109 E William St</td>
<td>Shameekah M. Smith</td>
<td>Philadelphia Redevelopment Authority</td>
<td>04/05/17</td>
<td>04/11/17</td>
<td>53197815</td>
</tr>
<tr>
<td>2122 E Arizona St</td>
<td>Cynthia Cathrine O'Brien</td>
<td>Philadelphia Redevelopment Authority</td>
<td>06/01/17</td>
<td>06/15/17</td>
<td>53225627</td>
</tr>
<tr>
<td>2129 N Dover St</td>
<td>Sylvia Parker</td>
<td>Philadelphia Redevelopment Authority</td>
<td>05/24/17</td>
<td>05/30/17</td>
<td>53217211</td>
</tr>
<tr>
<td>2131 Fairhill St</td>
<td>Jose Luis Mendez</td>
<td>Philadelphia Redevelopment Authority</td>
<td>05/04/17</td>
<td>05/19/17</td>
<td>53214562</td>
</tr>
<tr>
<td>2200 N Mascher St</td>
<td>Lillian Rosario</td>
<td>Philadelphia Redevelopment Authority</td>
<td>03/09/16</td>
<td>03/17/16</td>
<td>53035530</td>
</tr>
<tr>
<td>2212 N Mascher St</td>
<td>Karen M. Meza</td>
<td>Philadelphia Redevelopment Authority</td>
<td>04/27/16</td>
<td>05/11/16</td>
<td>53057019</td>
</tr>
<tr>
<td>2317 Coral St</td>
<td>Frederick Wesley Richards</td>
<td>Philadelphia Redevelopment Authority</td>
<td>05/09/16</td>
<td>05/18/16</td>
<td>53059776</td>
</tr>
<tr>
<td>2407 N Oakney St</td>
<td>Josue Villamar</td>
<td>Philadelphia Redevelopment Authority</td>
<td>10/18/17</td>
<td>11/03/17</td>
<td>53287542</td>
</tr>
<tr>
<td>2409 N Mascher St</td>
<td>Myriam Pantoja</td>
<td>Philadelphia Redevelopment Authority</td>
<td>03/30/17</td>
<td>04/10/17</td>
<td>53197219</td>
</tr>
<tr>
<td>2542 N Douglass St</td>
<td>Troy Delancy Scott &amp; Leslie E. Williams</td>
<td>Philadelphia Redevelopment Authority</td>
<td>06/30/16</td>
<td>07/12/16</td>
<td>53083025</td>
</tr>
<tr>
<td>2554 N Lee St</td>
<td>Luz Maria Camacho</td>
<td>Philadelphia Redevelopment Authority</td>
<td>10/10/17</td>
<td>10/24/17</td>
<td>53282197</td>
</tr>
<tr>
<td>2561 N Hollywood St</td>
<td>Bobby Leach</td>
<td>Philadelphia Redevelopment Authority</td>
<td>07/14/16</td>
<td>07/18/16</td>
<td>53086465</td>
</tr>
<tr>
<td>2566 N Chadwick St</td>
<td>Roberto Morales Cepeda</td>
<td>Philadelphia Redevelopment Authority</td>
<td>07/06/16</td>
<td>07/16/16</td>
<td>53085828</td>
</tr>
<tr>
<td>2618 W Silver St</td>
<td>James Pompey</td>
<td>Philadelphia Redevelopment Authority</td>
<td>07/06/16</td>
<td>07/16/16</td>
<td>53085829</td>
</tr>
<tr>
<td>2620 W Silver St</td>
<td>James Pompey</td>
<td>Philadelphia Redevelopment Authority</td>
<td>07/19/16</td>
<td>08/03/16</td>
<td>53094171</td>
</tr>
<tr>
<td>2635 Mascher St</td>
<td>Jose A. Matos &amp; Claudia Patricia Matos, (h/w)</td>
<td>Philadelphia Redevelopment Authority</td>
<td>08/22/17</td>
<td>08/24/17</td>
<td>53257059</td>
</tr>
<tr>
<td>2639 N Franklin St</td>
<td>Tanairi Rivera</td>
<td>Philadelphia Redevelopment Authority</td>
<td>11/01/17</td>
<td>11/03/17</td>
<td>53287528</td>
</tr>
</tbody>
</table>
Item II (e)
NAME OF DEVELOPER/APPLICANT: FINANTA

Nature of Transaction: By Resolution No. 2015-98 adopted September 9, 2015, the Board authorized the selection of FINANTA (the "Developer") to develop these parcels along with other parcels already in Developer's inventory to develop thirty-two (32) offices to house local small businesses and non-profit organizations.

Citing a series of interruptions caused by the project's architect, engineer and the City's review process, construction was delayed beyond the projected start time. The Developer has, at presentation of this resolution, received all the necessary approvals to start construction; therefore, the Developer requests an amendment to the construction start and completion dates. In addition, the Developer is requesting an increase of the originally proposed thirty-two (32) offices to forty-eight (48) offices, as well as the addition of an ancillary space including a conference room, kitchenette/copier area and a larger community space, conference and training space on the first floor.

A service fee of $500 will be applied to this request.

Today the board is requested to authorize a resolution to enable the following:

1. Extend the construction start date to November 1, 2018;
2. Extend the construction completion date to May 1, 2020; and
3. Amended plans to provide for the increase in the number of offices from thirty-two (32) to forty-eight (48).

Legal Entity/Other Partners (if applicable): Luis Mora, President

Mailing Address: 1301 N. Second Street, Philadelphia, PA 19122

PROPERTY INFORMATION: 203-205 W. Susquehanna Avenue

Description: 1646 sq. ft., vacant lots      Zoning: CMX-2      Use: Commercial

Disposition Value: $17,141
COMMENTS OR OTHER CONDITIONS:

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 approved the Economic Opportunity Plan with ranges at MBE – 25% and WBE – 10%.

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

Prepared by: Brian Romano, Project Manager
Reviewed by: Larry H. Padilla, Senior Director
NAME OF DEVELOPER/APPLICANT: 1507 Frankford City Associates, LP

Nature of Transaction: By Resolution No. 2015-99 adopted September 9, 2015, the Board authorized the selection of 1507 Frankford City Associates, LP (the "Developer") to develop 1507 Frankford Avenue (the "Property") into a mixed-use building with commercial ground floor and one (1) residential unit on both the 2nd floor and 3rd floor.

The Developer has not begun this project, citing self-imposed delays caused by the simultaneous development of other projects. The Developer has demonstrated a readiness to reinitiate this effort having received all the necessary approvals to begin construction; therefore, the Developer is requesting an amendment to the construction start and completion dates.

A service fee of $615 will be applied.

Today the board is requested to authorize a resolution to enable the following:

1. Extend the construction start date to November 1, 2018; and
2. Extend the construction completion date to May 1, 2020.

Legal Entity/Other Partners (if applicable): 1507 Frankford City Associates, LP
- 1507 Frankford City GP, LLC
- 1507 Frankford City Associates, LP
  - Roland Kassis

Mailing Address: 809 N. 2nd Street, Philadelphia, PA 19122

PROPERTY INFORMATION: 1507 Frankford Avenue

Description: 1241 sq. ft., vacant lot  Zoning: CMX-2  Use: Mixed-use

Disposition Value: $61,500

COMMENTS OR OTHER CONDITIONS:

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 approved the Economic Opportunity Plan with ranges at MBE – 25% and WBE – 10%.

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

Prepared by: Brian Romano, Project Manager
Reviewed by: Larry H. Padilla, Senior Director
**NAME OF DEVELOPER/APPLICANT:** V2 Properties Entity 6, LLC

**Nature of Transaction:** The Board is being asked to authorize a resolution that removes the deed restriction from a Side Yard Agreement for 2650 Reed Street. The deed restriction imposes a requirement that the property be used only as a side yard for twenty-five (25) years. Removal of this restriction will allow the owner to build on the property for residential and related uses.

**BACKGROUND INFORMATION:** Veronica Ricks purchased this parcel from the Authority on July 22, 1996. She received a Certificate of Completion on October 4, 2017. Ms. Ricks then sold the parcel to V2 Properties Entity 6, LLC, on October 17, 2017. The new owner is seeking the removal of the deed restriction to allow for development on the parcel.

**PROPERTY INFORMATION:**

- 2650 Reed Street (952 sq. ft.)

**ADMINISTRATIVE FEE:** $5,000

The developer will use its own funds to purchase the property and will be financing the improvements.

Proposed Resolution is attached with site map and photograph.

**Prepared by:** Brian Romano, Project Manager  
**Reviewed by:** Larry H. Padilla, Senior 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 three (3) 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>2774 Martha Street</td>
<td>Alexander Benazet</td>
</tr>
<tr>
<td>454 E. Clearfield Street</td>
<td>Sobeida Vasquez</td>
</tr>
<tr>
<td>4222 Otter Street</td>
<td>Kimberly Yvonne Speller</td>
</tr>
</tbody>
</table>

2) Fair Market Disposition: The following one (1) property 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>719 S. 51st Street</td>
<td>Eve Nora Litt, Aislinn Wallace, &amp; Maureen A. Cotterill</td>
<td>$88,000.00 (Appraisal)</td>
</tr>
</tbody>
</table>