



Philadelphia Authority for  
Industrial Development

# AGENDA

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**TO:** THE MEMBERS OF THE BOARD OF DIRECTORS OF THE PHILADELPHIA  
AUTHORITY FOR INDUSTRIAL DEVELOPMENT

**FROM:** SAM RHOADS, ASSISTANT SECRETARY

The following is the Agenda for the Meeting of the Board of Directors of the Philadelphia Authority for Industrial Development to be held on Tuesday, November 17, 2020 at 5:00 p.m. via Zoom: <https://zoom.us/j/98381855631?pwd=NHZHaEgxWjltZ3NpQjNORgk0WEZyUT09>  
Meeting ID: 983 8185 5631 | Passcode: 074722

- I. Approval of the Minutes of the Authority for the meeting held on October 6, 2020.
- II. Public Comments.
- III. Audit Presentation: PAID 2019 Financial Statements.
- IV. Consider and approve Resolutions authorizing PAID to:
  - A. Renew its line of credit with PNC Bank, N.A.
  - B. Amend a contract with Anchor Consultants, LLC.
  - C. Enter into contracts with Philadelphia Electric Equipment Company (PEECO).
  - D. Amend a contract with Urban Engineers.
  - E. Approve an Economic Development Administration Revolving Loan Fund Plan.

THOSE WHO WISH TO PROVIDE COMMENTS OR QUESTIONS ARE ASKED TO DO SO VIA  
EMAIL, [paidmeeting@gmail.com](mailto:paidmeeting@gmail.com), PRIOR TO 3 PM MONDAY, NOVEMBER 16, 2020.

November 17, 2020

## **RESOLUTION**

Philadelphia Authority for Industrial Development

*PNC Bank, N.A. Commercial Line of Credit*

A Resolution authorizing Philadelphia Authority for Industrial Development (PAID) to renew its commercial line of credit from PNC Bank, N.A. (PNC) of up to \$20 million for a two (2) year term at an interest rate of 1-Month LIBOR (having a floor of 25 basis points) plus 150 basis points.

The appropriate officers are hereby authorized and empowered to execute all necessary and desired documents and agreements, and do such other acts necessary upon such terms and conditions as they deem to be in the best interests of PAID.

## **BACKGROUND**

Additional companies named as borrowers on the line of credit are PIDC-Local Development Corporation (PIDC-LDC) and PIDC Community Capital (PIDC CC). The line of credit is guaranteed by Philadelphia Industrial Development Corporation (PIDC).

This line of credit will be available to provide interim financing for a broad range of programs, including but not limited to, the Contract Line of Credit, bridge loans to certain clients of PAID who are awaiting the receipt of grant funding from the Commonwealth of Pennsylvania through the Redevelopment Assistance Capital Program and various other projects such as those for infrastructure development at The Navy Yard.

The Borrowers are required pay an unused fee in the amount of 15 basis points per annum based on the average unused daily balance of the credit facility.

November 17, 2020

## **RESOLUTION**

Philadelphia Authority for Industrial Development

*Navy Yard Quay Wall Replacement  
Project Re-Design*

*Anchor Consultants, LLC*

A Resolution, authorizing the Philadelphia Authority for Industrial Development (PAID) to amend a contract with Anchor Consultants, LLC, to increase total compensation to an amount not to exceed \$99,800. This amendment will support engineering services required to finalize and permit re-design of the Broad Street quay wall reconstruction project at the Navy Yard.

The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements and do such other acts necessary to assist Urban Engineers and their nominees or assignees upon such terms and conditions as they deem to be in the best interests of this Corporation.

## **BACKGROUND**

Broad Street is the primary access point to the Navy Yard for over 15,000 employees and approximately 130,000 visitors per year. Just south of the main gate, Broad Street is situated on top of a timber bridge structure that dates to the 1890's. This structure, the segment of Broad Street on top of it, and the vertical quay wall that separates it from the Navy ship basin, are structurally failing and require reconstruction to safely maintain access to the Navy Yard and circulation via Broad Street. These conditions led to the closure in 2006 of two lanes of traffic on the west side of Broad Street and the pedestrian walkway.

PAID retained Urban Engineers in 2013 to perform all design, engineering, and permitting related to reconstruction of the timber bridge structure, quay wall, and a 734 foot section of Broad Street. In 2019, PIDC secured all necessary funding for construction.

Anchor Consultants LLC, an experienced MBE marine engineering firm, was retained in 2019 to perform an independent, third-party review of the Urban Engineers project design, in accordance with PennDOT funding and permitting requirements. The original 2019 contract with Anchor Consultants LLC was for \$49,800. It was 100% MBE and it was approved by PIDC's Contract Committee.

During the final project review and permitting phase in 2020, it became evident that the Quay Wall reconstruction project could not proceed as designed due to previously unknown underwater conditions. The project will be re-designed by Urban Engineers to accommodate the underwater obstructions.

This resolution will authorize an amendment of Anchor Consulting LLC's contract to support an independent, third-party review of the revised project design by Urban Engineers, in accordance with PennDOT funding and permitting requirements. The total amount of this amendment is \$50,000, bringing the overall value of the contract to \$99,800. It is 100% MBE. The City of Philadelphia's Office of Economic Opportunity has confirmed that the proposed M/WBE participation is satisfactory. This amendment will be funded from Navy Yard capital funds.

November 17, 2020

## **RESOLUTION**

Philadelphia Authority for Industrial Development

*Philadelphia Electric Equipment Company, Inc. (PEECO)  
Switchgear for New Navy 20MW Electric Service*

A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into two contracts with Philadelphia Electric Equipment Company, Inc.(dba: PEECO) for the design and fabrication of custom medium voltage, metalclad, outdoor switchgear for two new Point of Demarcation (POD) locations at The Navy Yard, in the amount of \$1,222,452. This contract will commence on or about December 1, 2020.

The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements, and to do such other acts necessary upon such terms and conditions as they deem to be in the best interests of the Authority.

## **BACKGROUND**

The unregulated electric distribution grid serving The Navy Yard is owned and operated by PAID. On September 9, 2014, PAID authorized proceeding with implementation of a grid modernization and expansion program that includes expansion of the distribution grid to serve the commercial and government activity growth driven by PIDC economic development and US Navy mission goals. This new switchgear will add 20MW of electric capacity from PECO to accommodate the increasing power needs of the NAVSEA naval engineering and testing facilities located at The Navy Yard.

PAID seeks to contract with PEECO to acquire the new electric switchgear, which includes the latest digital protective and control equipment, to support our largest electric customer. The OEO has determined a 'best and good faith efforts' commitment for minority participation in this scope of work that is custom fabrication of advanced electric equipment. The contract will be funded by the U.S. Navy. Short term project financing may be required.

November 17, 2020

## **RESOLUTION**

Philadelphia Authority for Industrial Development

*Navy Yard Quay Wall Reconstruction Project Re-Design*

*Urban Engineers*

A Resolution, authorizing the Philadelphia Authority for Industrial Development (PAID) to amend a contract with Urban Engineers to increase total compensation to an amount not to exceed \$1,001,350. This amendment will support engineering services required to re-design the Broad Street quay wall reconstruction project at the Navy Yard.

The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements and do such other acts necessary to assist Urban Engineers and their nominees or assignees upon such terms and conditions as they deem to be in the best interests of this Corporation.

## **BACKGROUND**

Broad Street is the primary access point to the Navy Yard for over 15,000 employees and approximately 130,000 visitors per year. Just south of the main gate, Broad Street is situated on top of a timber bridge structure that dates to the 1890's. This structure, the segment of Broad Street on top of it, and the vertical quay wall that separates it from the Navy ship basin, are structurally failing and require reconstruction to safely maintain access to the Navy Yard and circulation via Broad Street. These conditions led to the closure in 2006 of two lanes of traffic on the west side of Broad Street and the pedestrian walkway.

PAID retained Urban Engineers in 2013 to perform all design, engineering, and permitting related to reconstruction of the timber bridge structure, quay wall, and a 734 foot section of Broad Street. The initial contract was for \$467,900, and was subsequently amended to \$641,380.

In 2019, PIDC secured all necessary funding for construction. During the final review and permitting phase, it became evident that the project could not proceed as designed due to previously unknown underwater conditions.

This amendment will support a revised design, engineering, and permitting to facilitate construction of this project. The re-design will shift the alignment of Broad Street at the Quay

Wall to the east, to avoid conflict with underwater obstructions and restore full functionality to Broad Street. The total amount of the amendment is \$359,970. This includes 8.3% MBE participation from Dawood Engineering (intersection design and engineering) and 16.7% WBE from Jersey Boring & Drilling (core sampling) and Ground Reconsidered (landscape re-design). The City of Philadelphia's Office of Economic Opportunity has confirmed that the proposed M/WBE participation is satisfactory. This amendment will be funded from Navy Yard capital funds.

November 17, 2020

## **RESOLUTION**

Philadelphia Authority for Industrial Development

### *Economic Development Administration CARES Revolving Loan Fund Plan*

A Resolution authorizing the Philadelphia Authority for Industrial Development (“PAID”) to approve an Economic Development Administration (“EDA”) Revolving Loan Fund Plan (“RLF Plan”), for the Restart PHL Loan Fund, which is funded under the additional Supplemental Appropriations for Coronavirus Aid, Relief, and Economic Act (“CARES Act”).

The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements and do such other acts necessary upon such terms and conditions as they deem to be in the best interests of PAID.

## **BACKGROUND**

On July 28, 2020 PAID was awarded a \$7,458,000 grant from the EDA funded under the additional Supplemental Appropriations for CARES Act to be used as follows: \$6,780,000 to capitalize a Revolving Loan Fund (“RLF”) and \$678,000 to defray the cost of administering the RLF.

The focus of the RLF is to alleviate sudden and severe economic dislocation caused by the COVID-19 pandemic, to provide permanent resources to support economic resiliency, and to further the long-term economic adjustment objectives of the Greater Philadelphia region. Specifically, these funds will be used to capitalize the Restart PHL Loan Fund.

The EDA requires that each recipient submit an approved Revolving Loan Fund Plan (“RLF Plan”) that describes how the RLF will be managed in accordance with the CARES Act provisions as well as EDA RLF Guidelines.