

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF  
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT  
MAY 23, 2017**

Chairperson Evelyn F. Smalls presided over the Meeting of the Members of the Board of Directors of the Philadelphia Authority for Industrial Development held on Tuesday, May 23, 2017 at 5 p.m. in PIDC's Board Room, 26<sup>th</sup> floor, Centre Square West, 1500 Market Street, Philadelphia, PA.

Other Members attending:

David L. Hyman  
Thomas A. K. Queenan

Attending from PIDC staff:

John Grady, President  
Ilene Burak, Esquire, Senior Vice President/General Counsel  
Cassie Gardner, Executive Assistant

Upon a motion duly made and seconded the Minutes of the meeting held on May 9, 2017 were unanimously approved.

Ms. Smalls requested approval of the following Resolutions:

1. A Resolution authorizing PAID to convey fee simple title to a parcel of approximately 1.2 acres in the Byberry East Industrial Park to Thomas & Bernadette Liddell, or their assignee or nominee, for a consideration of \$145,000.

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

Upon a motion duly made and seconded, the Members unanimously approved the above resolution.

2. A Resolution authorizing PAID to acquire fee simple title to an approximately 20,618 square foot property located at 3300-3322 N. Front Street from the City of Philadelphia, and further authorizing PAID to sell this property to White Car, LLC., or its assignee or nominee, for a consideration of \$200,000.

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

Upon a motion duly made and seconded, the Members unanimously approved the above resolution.

3. A Resolution authorizing PAID to enter into a lease with Gryphon Technologies LC, to lease a 180 rentable square foot portion of the Quarters M-2 building known as Suite I, located at 4601 S. Broad Street, Philadelphia, PA 19112.

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 PAID.

Upon a motion duly made and seconded, the Members unanimously approved the above resolution.

4. A Resolution authorizing PAID to enter into a lease with the Electric Boat Corporation, a division of General Dynamics to lease a 2,680 rentable square foot portion of the Lower Level of Building 101 known as Suite 10, located at 4747 S. Broad Street, Philadelphia, PA 19112.

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 PAID.

Upon a motion duly made and seconded, the Members unanimously approved the above resolution.

There being no further business before the Board, the meeting was adjourned.