

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

Tuesday, November 1, 2022

Chair, Thomas A. K. Queen, presided over the Meeting of the Members of the Board of Directors of the Philadelphia Authority for Industrial Development held on Tuesday November 1, 2022, at 5:00 p.m. via Zoom.

Other Members attending:

David Hyman
Malcolm Ingram
Christinna Wong
Jim Engler

PIDC staff in attendance:

Anne Bovaird Nevins, President
Sam Rhoads, Executive Vice President
Ilene Burak, Esq., Senior Vice President, and General Counsel
Tom Dalfo, Senior Vice President, Real Estate Services
Shayne Moore, Senior Vice President, Information Technology

Upon a motion duly made and seconded, the Minutes of the meeting held on October 18, 2022, were unanimously approved.

Chair Queenan requested approval of the following Resolutions:

- I. A Resolution appointing Lawrence McComie Assistant Secretary of Philadelphia Authority for Industrial Development (PAID) in accordance with Article II, Section 6 of the Bylaws.

Mr. McComie will be an additional Assistant Secretary to ensure continuity in procedures, effective immediately.

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

- II. A Resolution authorizing PAID to take title to two (2) properties from the City of Philadelphia (a +/- 1.32-acre property at 1123 Reed Street and a +/- 0.38-acre property at 1301 S. 12th Street (the "Site") totaling approximately 1.70 acres and further authorizing the conveyance of the Site to Alterra Property Group, or its assignee or nominee (APG).
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Further authorizing PAID to enter into: (1) a lease with APG and a sub-lease with the City of Philadelphia for the existing fire station on the 1301 S. 12th St. property; (2) an acquisition agreement with APG for a portion of the 1123 Reed St. property for the to-be-constructed fire station upon completion and acceptance by the City, and; (3) an intergovernmental agreement with the City, which among other things, requires the City to acquire the new fire station upon its completion. The total consideration for these transactions is \$9,191,000.

Any and all 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.

- III. A Resolution authorizing the PAID to enter into a construction management agreement with Barracks Holding, LLC, or its assignee or nominee in the amount not to exceed \$1,500,000, for providing construction services related to environmental remediation for the Barracks Building, commonly known as Buildings 104, 608 and 640 located at 4801 S. 12th Street, Philadelphia, PA located at the Navy Yard.

Any and all officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements with Barracks or its nominee or assignee, 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.
