

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF  
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT  
March 13, 2018**

Chairperson Smalls presided over the Meeting of the Members of the Board of Directors of the Philadelphia Authority for Industrial Development held on Tuesday, March 13, 2018 at 5:00 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  
Kate Hagedorn (via phone)

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 February 27, 2018 were unanimously approved.

Chairperson Smalls requested approval of the following Resolutions:

- I. A Resolution appointing David L. Hyman Vice Chairman of Philadelphia Authority for Industrial Development (PAID) in accordance with Article III, Section 3 of the Bylaws.

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

- II. A Resolution appointing Kate Hagedorn Secretary of PAID in accordance with Article II, Section 5 of the Bylaws.

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

- III. A Resolution appointing Sam V. Rhoads and Wanda Speight Assistant Secretaries of PAID in accordance with Article II, Section 6 of the Bylaws.

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

- IV. A Resolution, in the form attached as Encl. 1, authorizing the Philadelphia Authority for Industrial Development (PAID) to submit a "Multimodal Transportation Fund (MTF)" application to the Pennsylvania Department of Transportation (PennDOT) for an amount

not to exceed \$3,000,000 to fund roadway, streetscape, deck replacement, and associated utility improvements to the Navy Yard Quay wall located along Broad Street.

The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements, and to take such other actions 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.

- V. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to submit Redevelopment Assistance Capital Program (RACP) Grant Applications to the Commonwealth of Pennsylvania’s Office of the Budget for an aggregate amount not to exceed \$29,150,000; and to enter into Grant Agreements with the Office of the Budget on behalf of the grant recipients; and to enter into Sub-grant Agreements with the appropriate entities of the following individual projects.

<b>Beneficiary of Prospective Award</b>	<b>Grant Amount</b>
22 South 40 <sup>th</sup> Street Owner	\$250,000
915 Spring Garden Associates LP	\$1,500,000
Aramark Services, Inc.	\$7,000,000
Aspira Community Enterprises, Inc.	\$1,000,000
Broad & Spruce Associates, LP	\$1,400,000
Chestnut Hill College of the Sisters of St. Joseph	\$1,000,000
Delaware River Waterfront Corporation	\$2,000,000
Drexel University	\$1,000,000
FMC Corporation	\$2,000,000
Holy Ghost I, LP	\$1,000,000
Mission First Housing Group	\$5,000,000
North Station District, LLC	\$2,500,000
Pennsylvania Academy of the Fine Arts	\$500,000
Philadelphia Mural Arts Advocates	\$500,000
Smith Memorial Playground	\$500,000
The Trustees of the University of Pennsylvania	\$1,000,000
Walnut Street Theatre	\$1,000,000
<b>Total</b>	<b>\$29,150,000</b>

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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.