

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF  
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT  
May 22, 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, May 22, 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:

Kate Hagedorn  
David Hyman  
Thomas A. K. Queenan

Attending from PIDC staff:

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

Upon a motion duly made and seconded the Minutes of the meeting held on May 8, 2018 were unanimously approved.

Chairperson Smalls requested approval of the following Resolution:

- I. 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 \$20,700,000; 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>
1801 Vine Street Development Partners LP	\$1,500,000
American Oncologic Hospital d/b/a Fox Chase Cancer Center	\$500,000
Arsenal Associates	\$500,000
Commonwealth Commons	\$1,000,000
Community College of Philadelphia	\$1,250,000
First Troop Philadelphia City Calvary	\$500,000
Free Library of Philadelphia Foundation	\$1,250,000
Globe Development, G.P., LLC	\$1,000,000
Industrial Metals Manufacturing, LLC	\$3,000,000

John Bartram Association	\$1,500,000
Mercy Catholic Medical Center	\$500,000
Pennsylvania Ballet Association	\$500,000
Philadelphia Ronald McDonald House	\$1,000,000
Philadelphia Zoological Society, Inc. (Philadelphia Zoo)	\$500,000
PHL NEXT STAGE MED	\$2,500,000
The Barnes Foundation	\$2,200,000
Uptown Entertainment and Development Corporation	\$500,000
WES Corporation	\$1,000,000
<b>Total</b>	<b>\$20,700,000</b>

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.

Upon a motion duly made and seconded, the Members unanimously approved the above Resolution to the PAID Board for consideration and approval.

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