

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT
September 24, 2019**

Chairperson Evelyn Smalls presided over the Meeting of the Members of the Board of Directors of the Philadelphia Authority for Industrial Development held on Tuesday, September 24, 2019 at 5:00 p.m. in PIDC's Board Room, 35th 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, Esq., Senior Vice President and General Counsel
Cassie Gardner, Executive Assistant

Upon a motion duly made and seconded the Minutes of the meeting held on September 10, 2019 were unanimously approved.

Chairperson Smalls requested approval of the following Resolutions:

- I. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into a contract with JPC Group, Inc. in the amount of \$3,820,900 to provide construction services for the Maplewood Mall Reconstruction Project.

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.

- II. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to convey fee simple title to an approximately 9.3-acre site located at 4801 W. Jefferson Street, in the West Parkside Industrial Park, Philadelphia, PA, to SUPRA Enterprises, LLC or their assignee for consideration of \$1,024,500.

The appropriate officers of PAID 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.

- III. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into a ten (10) year energy services contract and a lease agreement with PNY BESS LLC for grid energy management services at the Navy Yard, in the amount of \$6,220,080, payable over the ten-year term of the agreement. Both contracts will commence on or about September 30, 2019.

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.

- IV. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to convey a 1.23-acre parcel, located at 1201 South 35th Street in Philadelphia, PA, to the University of Pennsylvania for \$1.

The appropriate officers of PAID 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.

Before concluding the meeting, Mr. Grady discussed and explained the process that PIDC is currently undergoing to solicit developers as a partner or partners for commercial and mixed-use development in two districts at The Navy Yard. He noted that Prema Gupta and team have been preparing a document slated to be released at the end of this week. Directing attention to a slide with an image of The Navy Yard, Mr. Grady pointed out the two distinct districts identified as opportunities. One is 97-acres on the east side at the extension of The Navy Yard Corporate Center and the second is approximately 12-acres in the historic core section. Mr. Grady indicated that the 97-acre site is envisioned as being focused on employment and development that drives employment, with research, production and offices as the primary uses. The second district in the historic core is imagined to be positioned as a “downtown” to The Navy Yard. It is an opportunity for historic renovation and new construction where the infrastructure is already in place to support a dense, walkable, mixed-use community, including residential development to drive a high-quality of commercial amenities and quality of life for employees. Mr. Grady stressed that either one master partnership, a partnership in a district or multiple partners in the districts would be considered. He went on to explain the process that will begin with a request for qualifications and expressions of interest as a first step, anticipating responses early November. Following which, after approving a short list around late November, an RFP will be extended to select developers with the expectation of seeing responses in the first quarter of 2020

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