

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT
FEBRUARY 10, 2015**

Thomas A.K. Queenan, Chairman, presided at the Meeting of the Members of the Board of Directors of the Philadelphia Authority for Industrial Development on Tuesday, February 10, 2015, at 5:15 p.m. in PIDC's Board Room, 26th floor, Centre Square West, 1500 Market Street, Philadelphia, PA.

Members attending:

Leslie Anne Miller, Esquire
Evelyn Smalls

Attending from the PIDC staff:

John Grady	President, PIDC
Ilene Burak, Esq.	Senior Vice President/General Counsel
Anthony Simonetta	Senior Vice President
Wanda Speight	Senior Vice President
Meg Clark	Executive Assistant, Office of the President
Mary Corcoran	Assistant Secretary

Upon motion made by Ms. Miller and seconded by Ms. Smalls, the Minutes of the Meeting of the PAID Board held on January 13, 2015 were approved.

Mr. Grady requested approval of the following:

1. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to renew its \$20 million commercial line of credit from PNC Bank, N.A. (PNC) and increase the term to a rolling two (2) years with renewal or term out at PNC's discretion at an interest rate of LIBOR plus 100 basis points. A guaranty of this line of credit will be provided by the Philadelphia Industrial Development Corporation (PIDC).

Upon motion made by Ms. Miller and seconded by Ms. Smalls, the Members unanimously approved the above Resolution.

2. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into a license with the City of Philadelphia (the City) and a sublicense with American Airlines, Inc. (American) to undertake planning of certain renovations in and around all Philadelphia International Airport (the Airport) terminals to modernize terminal facilities used by US Airways located

presently in Airport Terminals B and C (Terminal Modernization Project), including development, in concert with City managers of the Airport and their consultants, of preliminary design plans to replace passenger check-in and ticketing, baggage screening and sortation, security checkpoint, retail concession, and other Terminals B and C facilities used by US Airways and its passengers, with such design to be coordinated with City design of an automated people mover (APM) to transport Airport passengers more efficiently to and from all Airport terminals. The cost of American's planning project activities will not, in the aggregate, exceed \$10 million. The term of the license and sublicense will be 12 months, with an option for three renewals totaling 3 years, at nominal rent. The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements, and to do such other acts as are necessary to assist American upon such terms and conditions as they deem to be in the best interests of PAID.

Upon motion made by Ms. Smalls and seconded by Ms. Miller, the Members unanimously approved the above Resolution.

3. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into a license with the City of Philadelphia (the City) and a sublicense with US Airways, Inc. (US Airways) to undertake completion of certain renovations in and around Philadelphia International Airport (the Airport) Terminals A-West, E and F to expand and renovate Terminal F, and to install automated passport control kiosks in Terminal A-West (Terminal F Project), including completion of a new baggage claim building connected to Terminal F, completion of reconfiguration of Terminal F check-in and passenger service facilities; completion of enlarged Terminal F concession and holding areas; and construction of a corridor linking Terminals E and F allowing passengers to remain within secured areas (collectively, the Renovations). The cost of the project design and construction will not, in the aggregate, exceed \$50 million. The term of the license and sublicense will be 12 months, with an option for three renewals totaling 3 years, at nominal rent. The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements, and to do such other acts as are necessary to assist US Airways upon such terms and conditions as they deem to be in the best interests of PAID.

Upon motion made by Ms. Miller and seconded by Ms. Smalls, the Members unanimously approved the above Resolution.

4. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to contract for technology products, hosted software and product setup and configuration services with Landis & Gyr Technology, Inc., for a one-time expenditure of \$270,280, and a

36-month service contract in the amount of \$30,000 per year, that can be extended for seven (7) additional one-year terms. The initial contract will commence on February 1, 2015 with the services contract commencing upon completion of the installation. The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements in advance, and to do such other acts necessary to contract for the equipment and professional services for The Navy Yard upon such terms and conditions as they deem to be in the best interests of the Authority.

Upon motion made by Ms. Smalls and seconded by Ms. Miller, the Members unanimously approved the above Resolution.

5. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into a contract with Solar Grid Storage Services, LLC (SGS) for a period of 10 years. SGS will procure, install, operate and maintain an energy storage facility on a portion of an approximately one-acre site located at the northwest corner of 19th Street and Kitty Hawk Avenue in the Shipyard section of The Navy Yard, connect the facility to the existing electric distribution system, and purchase and sell power and provide related services to PAID. SGS will pay a one-time site license fee of \$500, and also share with PAID the revenues that are earned by offering grid management services to the Mid-Atlantic electricity market. The appropriate officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements in advance, and to do such other acts necessary to contract for the equipment and professional services for The Navy Yard upon such terms and conditions as they deem to be in the best interests of the Authority.

Upon motion made by Ms. Smalls and seconded by Ms. Miller, the Members unanimously approved the above Resolution.

6. A Resolution authorizing the Philadelphia Industrial Development Corporation (PIDC) to enter into an agreement with Urban Engineers for an amount not to exceed \$120,000 for environmental engineering services related to the acquisition of a 1.23-acre parcel located at 1201 South 35th Street in Philadelphia, PA. The appropriate officers of PIDC are hereby authorized and empowered to execute all necessary documents and agreements, and do such other acts necessary upon such terms and conditions as they deem to be in the best interests of PIDC.

Upon motion made by Ms. Miller and seconded by Ms. Smalls, the Members unanimously approved the above Resolution.

7. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into an agreement with Marvin Sussman to acquire his interest in a 1.23-acre parcel located at 1201 South 35th Street in Philadelphia, PA for an amount not to

exceed \$600,000. 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 motion made by Ms. Miller and seconded by Ms. Smalls, the Members unanimously approved the above Resolution.

8. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into an agreement with CSX Transportation, Inc. to acquire an approximately eight-acre parcel located on South 49th Street between Grays Avenue and Botanic Avenue in Philadelphia, PA in exchange for an approximately eight-acre parcel owned by PAID and located at 11450 Northeast Boulevard in Philadelphia, PA. 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 motion made by Ms. Miller and seconded by Ms. Smalls, the Members unanimously approved the above Resolution.

9. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to acquire fee simple title to an approximately 19,302 square foot property located at 2459 Kensington Avenue from the City of Philadelphia, and further authorizing PAID to sell this property to Boos States Development, LLC., or its assignee or nominee, for a consideration of \$148,000. 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 the Authority.

Upon motion made by Ms. Miller and seconded by Ms. Smalls, the Members unanimously approved the above Resolution.

10. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to acquire fee simple title to an approximately 6,435 square foot property located at 3548 Germantown Avenue from the City of Philadelphia, and further authorizing PAID to sell this property to Firehouse Fare, LLC., or its assignee or nominee, for a consideration of \$125,000. 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 the Authority.

Upon motion made by Ms. Smalls and seconded by Ms. Miller, the Members unanimously approved the above Resolution.

11. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to acquire fee simple title to an approximately 18,290 square foot property located at 2200 Turner Street from the City of Philadelphia, and further authorizing PAID to sell this property to Project HOME, or its assignee or nominee, for a consideration of \$1. 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 the Authority.

Upon motion made by Ms. Smalls and seconded by Ms. Miller, the Members unanimously approved the above Resolution.

There being no further business, the Meeting was adjourned.