

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF  
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT  
FEBRUARY 7, 2017**

Chairman, Thomas A. K. Queenan, presided at the Meeting of the Members of the Board of Directors of the Philadelphia Authority for Industrial Development held on Tuesday, February 7, 2017 at 5 p.m. in PIDC's offices, 2600 Centre Square West, 1500 Market Street, Philadelphia, PA.

Other Members attending:

David L. Hyman, Esquire  
Evelyn Smalls  
Dennis J. Pagliotti

Attending from PIDC staff:

John Grady, President  
Sam Rhoads, Executive Vice President  
Ilene Burak, Esquire, Senior Vice President/General Counsel  
Anthony Simonetta, Senior Vice President  
Cassie Gardner, Executive Assistant

Upon a motion duly made and seconded the Minutes of the meeting held on January 24, 2017 were unanimously approved as corrected.

Mr. Grady requested approval of the following Resolutions:

1. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into an agreement with CSX Transportation, Inc. (CSXT) to acquire approximately 0.7 acres of CSXT land located on CSXT's South 49th Street parcel between Grays Avenue and Botanic Avenue in Philadelphia, PA, in exchange for approximately 0.2 acres of PAID land located at 1612-1627 South 49th Street 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 a motion duly made and seconded, the Members unanimously approved the above resolution.

2. A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to execute an Option Agreement for a 14.4-acre parcel located at 14515 Townsend Rd. in the Byberry East Industrial Park with Snider Health, LLC or its nominee or assignee for consideration of \$100,000. The term of this Option Agreement will run to February 28, 2018 with a sale price for the parcel of \$2,015,000.

The appropriate 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 the Authority.

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

3. Mr. Grady then requested approval of a walk-on Resolution electing the following officers to the Philadelphia Authority for Industrial Development (PAID) in accordance with Article 2, Section 1 of PAID's By-laws effective with the close of business on February 10, 2017:

Chairman:	Evelyn Smalls
Treasurer:	Thomas A. K. Queenan
Secretary:	David Hyman
Assistant Treasurer:	Anthony Simonetta
Assistant Secretary:	Joseph Mee

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

Chairman Queenan asked if there were any questions from members of the public in attendance. Mr. Ali commented on a non-PAID matter.

There being no further items presented to the Board, the meeting was adjourned.