

COUNCIL OF THE CITY OF PHILADELPHIA
COMMITTEE OF THE WHOLE

Room 400, City Hall
Philadelphia, Pennsylvania
Thursday, May 28, 2015
10:55 a.m.

PRESENT:

COUNCIL PRESIDENT DARRELL L. CLARKE
COUNCILWOMAN CINDY BASS
COUNCILWOMAN JANNIE BLACKWELL
COUNCILMAN W. WILSON GOODE, JR.
COUNCILMAN WILLIAM K. GREENLEE
COUNCILMAN BOBBY HENON
COUNCILMAN CURTIS JONES, JR.
COUNCILMAN ED NEILSON
COUNCILMAN DENNIS O'BRIEN
COUNCILMAN DAVID OH
COUNCILWOMAN MARIA D. QUINONES-SANCHEZ
COUNCILWOMAN BLONDELL REYNOLDS BROWN
COUNCILMAN MARK SQUILLA
COUNCILWOMAN MARIAN B. TASCO

BILLS 150375, 150376, 150377, 150378, 150379,
and 150380
RESOLUTIONS 150307, 150308, 150309, 150310,
150311, 150312, 150313, 150314, 150315,
150316, and 150390

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1
2 COUNCIL PRESIDENT CLARKE: Good
3 morning, everyone. Can I have your
4 attention, please.

5 Good morning. Sorry for the
6 tardiness. We're still trying to tie up
7 some loose ends. We're going to start.
8 Thank you.

9 We have established a quorum of
10 Committee members. This is a public
11 hearing of the Committee of the Whole.
12 The purpose of the public hearing is to
13 take testimony on Resolutions 150307
14 through 150316, which make various Board
15 appointments to the Center City District
16 and Old City Services District, and Bills
17 No. 150375, 150376, 150377, 150378,
18 150379, and 150380 and Resolution No.
19 150390, all related to the Gallery Mall
20 project.

21 We will begin our testimony on
22 the resolutions making appointments to
23 the various boards.

24 Mr. Christmas, will you please
25 read the title of those resolutions.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 THE CLERK: Resolution 150307,
3 reappointing Peter Rothberg, to the Board
4 of Directors for the Old City Special
5 Services District.

6 Resolution 150308, reappointing
7 Sheryl Bar, to the Board of Directors for
8 the Old City Special Services District.

9 Resolution 150309, reappointing
10 Harvey Spear, to the Board of Directors
11 for the Old City Special Services
12 District.

13 Resolution 150310, appointing
14 Leo Addimando, to the Board of Directors
15 for the Old City Special Services
16 District.

17 Resolution 150311, reappointing
18 Chris Terlizzi, to the Board of Directors
19 of the Center City District.

20 Resolution 150312, reappointing
21 Ernest Jones, to the Board of Directors
22 of the Center City District.

23 Resolution 150313, reappointing
24 Harold Epps, to the Board of Directors of
25 the Center City District.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 Resolution 150314, reappointing
3 Larry Howard, to the Board of Directors
4 of the Center City District.

5 Resolution 150315, appointing
6 Peter Soens, to the Board of Directors of
7 the Center City District.

8 And, finally, Resolution
9 150316, appointing Julie Coker, to the
10 Board of Directors of the Center City
11 District.

12 COUNCIL PRESIDENT CLARKE:
13 Thank you very much, Mr. Christmas.

14 The witnesses are Paul Levy,
15 Center City District, and Joe Ritchie,
16 Old City Special Services District.
17 Please come forward.

18 (Witnesses approached witness
19 table.)

20 COUNCIL PRESIDENT CLARKE: Good
21 morning.

22 MR. RITCHIE: Good morning.

23 COUNCIL PRESIDENT CLARKE:
24 Please state your name for the record and
25 submit your testimony.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 MR. RITCHIE: Joe Ritchie,
3 Chair of the Old City Special Services
4 District.

5 COUNCIL PRESIDENT CLARKE: Good
6 morning. You can proceed.

7 MR. RITCHIE: As stated, my
8 name is Joe Ritchie. I'm the Chair of
9 the Old City Special Services District.
10 I'm here in support of the resolutions as
11 follows:

12 Resolution No. 150307
13 reappoints Peter C. Rothberg to the
14 Board. Mr. Rothberg is a commercial real
15 estate broker at Coldwell Banker in Old
16 City and has served on the Board for five
17 years. In that time, Mr. Rothberg has
18 served on Old City District's Clean and
19 Safe and Economic Development Committees,
20 and he currently co-chairs our registered
21 community organization's zoning meetings.
22 Mr. Rothberg has served as the District's
23 secretary and is currently serving as
24 treasurer.

25 Resolution No. 150308

1 5/28/15 - WHOLE - BILL 150375, etc.
2 reappoints Sheryl Bar to the Board.
3 Ms. Bar is a resident of Old City and has
4 served on the Board for seven years.
5 Ms. Bar has chaired our Marketing
6 Committee for several years. Under her
7 leadership, the District introduced the
8 production of an annual brochure
9 promoting local businesses to visitors,
10 undertook a rebranding effort, revamp its
11 website, and hosted a night market and
12 first annual Old City Fest. Ms. Bar is
13 playing an instrumental role in the
14 creation and implementation of the
15 District's new marketing strategy, which
16 we expect to unveil later this year, and
17 she now sits on our Executive Committee.

18 Resolution No. 150309
19 reappoints Harvey Spear to the Board.
20 Mr. Spear is owner of E-Z Park, which has
21 multiple locations in Old City, and has
22 served on the Board for seven years.
23 Under Mr. Spear's leadership as the Chair
24 of our Clean and Safe Committee, the
25 District has generated significant

1 5/28/15 - WHOLE - BILL 150375, etc.
2 savings on cleaning services, has hired a
3 security team to patrol the area on
4 weekend nights, and has introduced a
5 radio program that allows bar management
6 to interact directly should need arise.
7 Mr. Spear has previously served as Chair
8 of the Board and currently serves as Vice
9 Chair.

10 Resolution No. 150310 appoints
11 Leo Addimando to the Board.
12 Mr. Addimando is a developer who has been
13 active in his own property in Old City
14 for a number of years. He is currently
15 developing the Shirt Corner Apartments at
16 the corner of Third and Market. In
17 advance of his confirmation by this body,
18 Mr. Addimando has attended Board meetings
19 where his voice and perspective have been
20 a welcomed addition to the conversation.

21 Accordingly, I support the
22 nomination of these members to the Board.
23 Thank you.

24 COUNCIL PRESIDENT CLARKE:
25 Thank you very much for your testimony,

1 5/28/15 - WHOLE - BILL 150375, etc.

2 sir.

3 Mr. Levy.

4 MR. LEVY: My name is Paul

5 Levy, President of the Center City

6 District, and I'm here to testify in

7 favor of Resolutions 150310 through

8 150316 renominating four existing Board

9 members to the Center City District

10 Board - Harold Epps from PRWT Services,

11 Chris Terlizzi from First Niagara -- both

12 Mr. Epps and Chris Terlizzi have joined

13 us here this morning -- Larry Howard from

14 PREIT, and Ernest Jones from Ernest Jones

15 Consulting. Each of those are for new

16 five-year terms. We're also appointing

17 two new individuals to the Board - Pete

18 Soens from SSH Real Estate and Julie

19 Coker, who is the Senior Vice President

20 of the Philadelphia Convention and

21 Visitors Bureau.

22 I thank you very much for your

23 consideration of these appointees.

24 COUNCIL PRESIDENT CLARKE:

25 Thank you very much for your testimony.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 Are there any questions of
3 these witnesses by members of the
4 Committee?

5 (No response.)

6 COUNCIL PRESIDENT CLARKE:

7 Thank you very much.

8 Anyone else who wishes to
9 testify on these resolutions?

10 The Chair recognizes
11 Councilwoman Brown for questions.

12 COUNCILWOMAN BROWN: Yes. Good
13 morning, gentlemen. Thank you very, very
14 much for the listing of the Board
15 members. I'm paying a lot of attention
16 to the percentage of women. What I need
17 to know with the Center City District is
18 the following: The total number of
19 employees at the Center City District.

20 MR. LEVY: Total number of
21 employees direct and contract are 187.

22 COUNCILWOMAN BROWN: And of
23 that, let's break it down in, I guess,
24 three divisions. Those that are on the
25 ground that we see daily around City Hall

1 5/28/15 - WHOLE - BILL 150375, etc.
2 and parts of Center City, that number
3 would be what?

4 MR. LEVY: Well, there are two
5 separate groups. Our cleaning team,
6 which represents 124 individuals - 76
7 percent African American, 12 percent
8 Latino, 12 percent Caucasian, 35 percent
9 women. Our community service
10 representatives, security staff, 44
11 individuals - 55 percent African
12 American, 36 percent Caucasian, 9 percent
13 Latino.

14 COUNCILWOMAN BROWN: And the
15 top tier, how many employees at the top
16 tier, executive level of the
17 organization?

18 MR. LEVY: We have a total of
19 25 senior management staff. Among those
20 individuals, 53 percent of managers are
21 women, 25 percent are minority.

22 COUNCILWOMAN BROWN: So define
23 top tier. That includes X number -- the
24 Executive Director, President, of which
25 you are.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 MR. LEVY: Correct. Our Vice
3 President and then managers of multiple
4 divisions - Parks Division, Marketing
5 Division, Physical Improvements, et
6 cetera.

7 COUNCILWOMAN BROWN: So of the
8 now 24 VP and managers, how many are
9 African American, how many are women?

10 MR. LEVY: Fifty-three percent
11 are women, 25 percent are minority.
12 That's actually 23 percent African
13 American, 2 percent Latino.

14 COUNCILWOMAN BROWN: So I'm a
15 visual learner. I need to see a table of
16 organization with that breakdown.

17 MR. LEVY: Be glad to provide
18 that.

19 COUNCILWOMAN BROWN: Okay. And
20 so with the Old City Special Services
21 District, total number of employees?

22 MR. RITCHIE: We have three
23 full-time employees.

24 COUNCILWOMAN BROWN: And the
25 breakdown is what?

1 5/28/15 - WHOLE - BILL 150375, etc.

2 MR. RITCHIE: They are -- all
3 three are white male.

4 COUNCILWOMAN BROWN: All three
5 are?

6 MR. RITCHIE: All three are
7 Caucasian male.

8 COUNCILWOMAN BROWN: You've
9 given details about your Board. I'm
10 looking for your testimony.

11 Does the Old City Special
12 Services District receive any dollars
13 from the City?

14 MR. RITCHIE: Well, we are --
15 we receive the overwhelming majority of
16 our funding through the tax assessment on
17 commercial property owners.

18 COUNCILWOMAN BROWN: Does the
19 Old City Special Services District
20 receive any dollars from the City of
21 Philadelphia?

22 MR. RITCHIE: Additional
23 dollars? No, we do not.

24 COUNCILWOMAN BROWN: Okay. How
25 long have you been there?

1 5/28/15 - WHOLE - BILL 150375, etc.

2 MR. RITCHIE: I've been a
3 member of the Board for five years.

4 COUNCILWOMAN BROWN: Five
5 years?

6 MR. RITCHIE: Yes.

7 COUNCILWOMAN BROWN: Thank you.
8 How soon can we get the table
9 of organization, Paul Levy?

10 MR. LEVY: I'm sorry. I didn't
11 hear the question.

12 COUNCILWOMAN BROWN: How soon
13 can we receive the table of organization
14 submitted to the Chair?

15 MR. LEVY: Tomorrow or Monday.
16 Would that be fine?

17 COUNCILWOMAN BROWN: Thank you.
18 Thank you, Mr. President.

19 COUNCIL PRESIDENT CLARKE:
20 Thank you, Councilwoman.

21 The Chair recognizes Councilman
22 Neilson.

23 COUNCILMAN NEILSON: The
24 continuation of what Councilwoman
25 Reynolds Brown asked, how many members

1 5/28/15 - WHOLE - BILL 150375, etc.
2 are on the Board of Directors of Old
3 City?

4 MR. RITCHIE: There are 19
5 Board members.

6 COUNCILMAN NEILSON: And what
7 is the makeup of those Board members?

8 MR. RITCHIE: I would have
9 to --

10 COUNCILMAN NEILSON: Right now
11 I see two women and ten men.

12 MR. RITCHIE: No. That's not
13 accurate. I would have to provide that
14 information. I would say of the 19
15 members, roughly a third are women.

16 COUNCILMAN NEILSON: And it's
17 broken up racially as well?

18 MR. RITCHIE: There are two
19 African American members, including
20 myself, but the rest --

21 COUNCILMAN NEILSON: Out of 19?

22 MR. RITCHIE: Out of 19, that's
23 correct.

24 COUNCILMAN NEILSON: Do you
25 feel that represents the City properly?

1 5/28/15 - WHOLE - BILL 150375, etc.

2 MR. RITCHIE: I would not say
3 that represents the City properly.

4 COUNCILMAN NEILSON: All right.

5 Is there a plan of action? I mean,
6 because it seems we're reappointing
7 people. I mean, now is our chance, and
8 you just came out supporting all this.
9 So under your testimony, you support all
10 this. So what do you think we should do
11 different to try and reflect the City a
12 little better?

13 MR. RITCHIE: I think the
14 process as it stands, the three of the
15 four that I'm here supporting today are
16 existing longstanding members who have
17 been very active. The fourth is a member
18 who has been active prior to his
19 appointment, and I think our general
20 process is when there is a vacancy on the
21 Board, which happens relatively
22 infrequently --

23 COUNCILMAN NEILSON: Are there
24 term limits or something or is this like
25 lifetime appointments?

1 5/28/15 - WHOLE - BILL 150375, etc.

2 MR. RITCHIE: There are
3 appointments with five-year terms, of
4 which each Board member is allowed to
5 serve two.

6 COUNCILMAN NEILSON: So there
7 are term limits, great.

8 MR. RITCHIE: So it is a
9 ten-year term limit, that's correct.

10 COUNCILMAN NEILSON: Thank you.

11 I have nothing further,
12 Mr. President.

13 Thank you for your testimony
14 today.

15 COUNCIL PRESIDENT CLARKE:
16 Thank you, Councilman.

17 Any other questions?
18 (No response.)

19 COUNCIL PRESIDENT CLARKE: Any
20 other witnesses on these resolutions?

21 (No response.)

22 COUNCIL PRESIDENT CLARKE:
23 There being none, thank you very much for
24 your testimony.

25 MR. LEVY: Thank you very much.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 MR. RITCHIE: Thank you.

3 COUNCIL PRESIDENT CLARKE: Next
4 we will have testimony on the bills and
5 resolutions relating to the Gallery Mall
6 project. We would like to call up --
7 first I would like to ask Mr. Christmas,
8 please read the titles of Bills 150375
9 through 150380 and Resolution 150390.

10 THE CLERK: Bill No. 150375, an
11 ordinance authorizing the Commissioner of
12 Public Property, the Director of
13 Commerce, and other officials of the City
14 to execute or approve various agreements
15 and other matters by and among the City,
16 the Philadelphia Redevelopment Authority,
17 the Philadelphia Authority for Industrial
18 Development, and others relating to the
19 redevelopment, operation, and maintenance
20 of properties located on the north side
21 of Market Street between 8th and 11th
22 Streets in the City and commonly known as
23 the Gallery Mall; all under certain terms
24 and conditions; and

25 Bill No. 150376, an ordinance

1 5/28/15 - WHOLE - BILL 150375, etc.
2 authorizing the revision of lines and
3 grades on a portion of City Plan No. 307
4 by striking from the City Plan and
5 vacating certain subsurface portions of
6 Market Street east of Ninth Street, Tenth
7 Street between Market Street and Filbert
8 Street, and Eleventh Street between
9 Market Street and Filbert Street, and by
10 striking from the City Plan and vacating
11 certain aerial portions of Ninth Street
12 between Market Street and Filbert Street
13 and Tenth Street between Market Street
14 and Filbert Street; and authorizing the
15 conveyance of such struck and vacated
16 areas, together with certain areas
17 previously struck and vacated; all under
18 certain terms and conditions; and

19 Bill No. 150377, authorizing
20 the construction, ownership, and
21 maintenance of various encroachments into
22 the right-of-way of Market Street,
23 Filbert Street, 11th Street, 10th Street,
24 9th Street and 8th Street, and
25 authorizing the assignment of certain

1 5/28/15 - WHOLE - BILL 150375, etc.
2 rights with respect to an overhead
3 pedestrian bridge above Filbert Street
4 west of the house line of Ninth Street to
5 be assigned, all under certain terms and
6 conditions; and

7 Bill No. 150378, approving the
8 ninth amendment of the redevelopment
9 proposal for the Market Street East Urban
10 Renewal Area, including the second
11 amendment to the urban renewal plan,
12 which provides, inter alia, for the
13 rehabilitation of the Gallery at Market
14 East as a first class mixed use retail
15 center; and

16 Bill No. 150379, amending
17 Section 14-502 of The Philadelphia Code,
18 entitled "/CTR, Center City Overlay," by
19 adding a new subsection entitled "Market
20 Street East Retail Area," relating to
21 accessory signs; amending Section 14-906,
22 entitled "Market Street East Sign
23 Regulations," relating to accessory and
24 non-accessory signs; and making related
25 changes, all under certain terms and

1 5/28/15 - WHOLE - BILL 150375, etc.
2 conditions; and
3 Resolution 150390, approving
4 that certain Amended and Restated Lease
5 and Redevelopment Agreement between the
6 Philadelphia Redevelopment Authority and
7 PR Gallery I Limited Partnership for 833
8 Market Street, 901 Market Street and 905
9 Market Street; that certain Amended and
10 Restated Lease and Redevelopment
11 Agreement between the Philadelphia
12 Redevelopment Authority and Keystone
13 Philadelphia Properties, LP for 1001
14 through 1019 Market Street; that certain
15 Amended and Restated Lease and
16 Redevelopment Agreement between the
17 Philadelphia Redevelopment Authority and
18 Keystone Philadelphia Properties, LP for
19 1025 Market Street, for the redevelopment
20 and urban renewal of a portion of the
21 Market Street East Urban Renewal Area,
22 including certain air rights and other
23 property included in the aforementioned
24 Amended and Restated Lease and
25 Redevelopment Agreements; authorizing the

1 5/28/15 - WHOLE - BILL 150375, etc.
2 Philadelphia Redevelopment Authority to
3 execute the aforementioned Amended and
4 Restated Lease and Redevelopment
5 Agreements with PR Gallery I Limited
6 Partnership and Keystone Philadelphia
7 Properties, LP, as applicable, and to
8 take such action as may be necessary to
9 effectuate the aforementioned Amended and
10 Restated Lease and Redevelopment
11 Agreements; and

12 Bill No. 150380, creating the
13 Gallery at Market East Tax Increment
14 Financing District, being the area
15 generally bounded by Filbert Street on
16 the north, 8th Street on the east, 11th
17 Street on the west, and Market Street on
18 the south, including certain improvements
19 located therein, and approving the
20 project plan of the Philadelphia
21 Authority for Industrial Development for
22 the redevelopment of the Gallery at
23 Market East Tax Increment Financing
24 District and making certain findings and
25 decorations, all in accordance with the

1 5/28/15 - WHOLE - BILL 150375, etc.
2 Tax Increment Financing Act, being the
3 Act of July 11, 1990, Public Law No. 465,
4 No. 113, as amended, and authorizing the
5 Director of Finance and other offices of
6 the City to execute documents and do all
7 things necessary to carry out the intent
8 of this ordinance.

9 COUNCIL PRESIDENT CLARKE:

10 Thank you, Mr. Christmas.

11 Our first panel, we will call
12 up all of the individuals relating to the
13 Gallery development. We will have Alan
14 Greenberger, Joe Coradino, Sharmain
15 Matlock-Turner, and I will also ask if
16 Brian Abernathy and John Grady take a
17 seat on the side of the witness table to
18 be available.

19 (Witnesses approached witness
20 table.)

21 COUNCIL PRESIDENT CLARKE: Good
22 morning.

23 DEPUTY MAYOR GREENBERGER: Good
24 morning.

25 COUNCIL PRESIDENT CLARKE: You

1 5/28/15 - WHOLE - BILL 150375, etc.
2 can proceed.

3 DEPUTY MAYOR GREENBERGER: Good
4 morning, Council President Clarke and
5 members of City Council. I'm Alan
6 Greenberger. I'm the Deputy Mayor for
7 Economic Development and I'm here today
8 to testify in support of a package of six
9 ordinances and one resolution required
10 for the comprehensive redevelopment of
11 the Gallery at Market East. I am joined
12 in support of this legislative package on
13 my right by Joe Coradino and on my left
14 Sharmain Matlock-Turner on behalf of the
15 Pennsylvania Real Estate Investment
16 Trust, otherwise known as PREIT, and
17 their partner, Macerich; Brian Abernathy
18 on behalf of the Philadelphia
19 Redevelopment Authority; and John Grady
20 on behalf of PIDC and Philadelphia
21 Authority for Industrial Development.

22 In June 2009, the Philadelphia
23 City Planning Commission adopted the
24 Philadelphia Market East Strategic Plan,
25 identifying Market East as one of the

1 5/28/15 - WHOLE - BILL 150375, etc.
2 most vital and important areas in Center
3 City Philadelphia and identifying
4 strategies to restore Market Street as
5 Philadelphia's "Main Street." With
6 reinvestment in Independence Mall and the
7 expansion of the Convention Center
8 completed and transformational
9 redevelopment of the south side of Market
10 Street under construction, the Gallery is
11 the largest remaining piece of East
12 Market Street's ultimate revitalization.

13 The Gallery was developed in
14 two phases in 1975 and 1982 under an
15 innovative public-private partnership
16 required to finance and construct what
17 was one of the most significant urban
18 renewal projects of its time. The
19 initial transaction structure required
20 public access to transit facilities, but
21 also left the public sector with
22 obligations of ownership, including
23 significant ongoing financial liability
24 for the building's structure, major
25 systems, and common areas without the

1 5/28/15 - WHOLE - BILL 150375, etc.
2 revenue to pay for them. These
3 obligations have significant deferred
4 investment associated with them today and
5 continue forward as much as 69 additional
6 years by contract.

7 This transaction represents a
8 unique opportunity to reinvent the entire
9 Gallery complex, while also leveraging
10 significant private investment, releasing
11 the public from past and future liability
12 for both operating expenses and capital
13 improvements, enhancing access to public
14 transit, and promoting economic
15 opportunity through construction and
16 ongoing operations.

17 This project represents new
18 investment of \$325 million that will
19 result in a complete makeover and
20 revitalization of the Gallery at Market
21 East that will benefit the Philadelphians
22 who have worked in or shopped at the
23 Gallery for many years, as well as
24 attracting many new residents and
25 visitors to East Market Street from the

1 5/28/15 - WHOLE - BILL 150375, etc.
2 City, region and beyond. The development
3 team, in addition to this Administration,
4 share City Council's belief that those
5 who have worked to make the Gallery such
6 an iconic feature of Philadelphia's past
7 should share in the success of its
8 future. To that end, I can report today
9 that thanks to the dedication and hard
10 work of SEPTA and Councilman Squilla,
11 SEPTA is committed to accommodating all
12 14 of the remaining kiosk vendors in the
13 regional rail concourse at Jefferson
14 Station, formerly known as Market East
15 Station, on a temporary basis for the
16 duration of construction. And I would
17 also note that PREIT is contributing the
18 hard cost, approximately \$300,000, to
19 create the vendor carts that are
20 necessary for that operation.

21 Upon completion of
22 construction, the vendors will have the
23 opportunity to participate in the
24 Homegrown Retail Program being proposed
25 by PREIT and Macerich for selecting kiosk

1 5/28/15 - WHOLE - BILL 150375, etc.
2 vendors for the new Gallery.

3 We're here today to request
4 City Council's consideration and approval
5 of three areas of support for this
6 transformational project - financing,
7 ongoing maintenance of public spaces and
8 access to transit, and the lease and
9 conveyance of the property. Let me take
10 each one of these in turn, beginning with
11 the financing.

12 This new \$325 million
13 investment in the property is in addition
14 to \$250 million previously invested by
15 PREIT and Macerich to assemble the
16 various leases and parcels that make up
17 the property from 8th Street to 11th
18 Street. Of the total \$575 million
19 investment, 484 million, or 84 percent of
20 it, is being made by the private
21 development partnership formed between
22 PREIT and Macerich. The balance of the
23 project funding, \$90.5 million, or 16
24 percent of the total, is being proposed
25 from state and local public sources,

1 5/28/15 - WHOLE - BILL 150375, etc.
2 maximizing private investment in the
3 project and taking into account
4 public-sector responsibility for
5 substantial deferred and future
6 investment in the Gallery.

7 To support this project and the
8 \$90 million of public investment, the
9 Commonwealth has committed \$15.5 million,
10 and application is pending for an
11 additional \$20 million, for a total
12 anticipated Commonwealth investment of
13 \$35.5 million. The remaining \$55 million
14 in public investment is proposed from the
15 Tax Increment Financing District, or TIF,
16 being considered by Council today.

17 Development and operation of
18 the project during the 20-year term of
19 the TIF is projected to generate more
20 than \$435 million in tax revenue,
21 including nearly \$200 million in new
22 direct tax revenue benefits to both the
23 City and the School District of
24 Philadelphia generated from real estate,
25 U&O, wage, BIRT, sales, and liquor by the

1 5/28/15 - WHOLE - BILL 150375, etc.
2 drink taxes. These incremental revenues
3 are driven almost exclusively by
4 increasing occupancy and sales in the
5 revitalized space, together with a new
6 tenant mix that includes significant food
7 and beverage growth. These revenues
8 include:

9 Number one, \$126 million to the
10 School District from base real estate
11 taxes and incremental U&O and liquor by
12 the drink taxes. In the first full year
13 of operations, the School District's
14 annual revenues will increase from the
15 current \$1.6 million to over \$5 million
16 per year. Overall, this represents a net
17 gain to the District of \$94 million
18 during the 24-year term of the TIF.

19 Second, \$181.7 million to the
20 City from base real estate, sales, BIRT,
21 and wage taxes, plus incremental wage and
22 sales taxes. During construction alone,
23 the project will generate \$3.6 million in
24 construction wage taxes. These
25 additional wage and sales taxes represent

1 5/28/15 - WHOLE - BILL 150375, etc.
2 a \$98.5 million net gain to the City
3 during the 20-year term of the TIF.

4 And, third, \$127.5 million of
5 total BIRT, real estate, and 1 percent
6 sales tax will be contributed to the
7 project through the TIF Fund, funding \$55
8 million in net present value that has
9 been proposed to be invested in the
10 project.

11 Second, in addition to the
12 public financing to support construction,
13 the City will continue to make payments
14 to maintain and improve public access to
15 Jefferson Station, the Market-Frankford
16 line, and PATCO lines. Under the current
17 agreements, the City has significant
18 liability for making payments to improve,
19 operate, and maintain the public areas
20 throughout the Gallery complex.
21 Currently, this payment obligation is
22 \$2.1 million, which escalates by as much
23 as 5 percent annually. This agreement,
24 the one that's in front of you today,
25 will reduce the City's commitment from 61

1 5/28/15 - WHOLE - BILL 150375, etc.
2 years to 43 years, cap the escalation at
3 3 percent annually with payments
4 beginning at the current \$2.1 million
5 obligation. These changes result in
6 savings of \$187 million over the existing
7 terms. Payments will be made by the City
8 to PREIT and Macerich via a payment
9 agreement with the Philadelphia Authority
10 for Industrial Development.

11 The third and final area of
12 consideration for City Council today
13 relates to the leasing and conveyance of
14 the property. There are currently three
15 leases between the Redevelopment
16 Authority and various PREIT entities for
17 portions of the Gallery that have various
18 terms, the longest of which runs through
19 2084. We are proposing to make all three
20 leases co-terminus with the longest
21 lease. Upon construction completion, the
22 Redevelopment Authority will be
23 authorized to convey ownership of the
24 property to PREIT and Macerich, resulting
25 in PREIT and Macerich ownership of the

1 5/28/15 - WHOLE - BILL 150375, etc.
2 parcels from the retail portion of 8th
3 Street in the former Strawbridge through
4 11th Street. In return, PREIT and
5 Macerich have guaranteed the completion
6 of a project totalling at least \$300
7 million, and they will release and
8 indemnify the City and the PRA from all
9 past and future liabilities associated
10 with the Authority's ownership of the
11 property. The amount of these
12 liabilities outweigh the value of the
13 property being conveyed and including the
14 proposed local investment.

15 Recognizing that PREIT and
16 Macerich are publicly owned companies and
17 flexibility may be required, the lease
18 and redevelopment agreement pre-approve
19 certain modifications, such as certain
20 changes to the plans, certain assignees
21 and subtenants, and leasehold mortgages
22 to institutional lenders.

23 Under the agreement, PREIT must
24 begin construction within 18 months of
25 signing the lease. They have indicated

1 5/28/15 - WHOLE - BILL 150375, etc.
2 publicly that they hope to begin
3 construction as soon as possible. While
4 construction is estimated to take two
5 years, they have four years to complete
6 the project. Any default of these terms
7 could result in PRA taking possession of
8 the property. The PRA, working with and
9 following the City's lead, will approve
10 plans for the project, and any material
11 difference to those plans must be
12 approved by PRA and the City. All
13 existing public art will remain or be
14 relocated at PREIT and Macerich's
15 expense, and \$1 million of new additional
16 public art will be commissioned as part
17 of the redevelopment project.

18 So in conclusion, today we're
19 requesting City Council's support of the
20 six ordinances and one resolution that
21 are now before the Committee of the Whole
22 which are necessary for this
23 transformational project to move forward.
24 Three of these ordinances need to be
25 amended slightly, as I will discuss, and

1 5/28/15 - WHOLE - BILL 150375, etc.
2 the amendments have been circulated.

3 The first is Bill 150375. It
4 authorizes execution and approval of
5 various agreements related to the Gallery
6 renovation, including termination of
7 existing mall maintenance arrangements,
8 sublease of the bridge over the 1000
9 block of Filbert Street, acceptance of an
10 easement to maintain public access to
11 transit in perpetuity, and to make
12 certain payments for renovation,
13 maintenance, and operation of that
14 easement.

15 Bill No. 150376 authorizes the
16 striking, vacating, and conveyance of
17 certain City-owned properties related to
18 the project. I request that Bill 150376
19 be amended to attach the exhibits
20 defining the areas to be stricken from
21 the City Plan. These exhibits were
22 inadvertently deleted from the original
23 ordinance and need to be reattached.

24 Bill No. 150377 authorizes
25 various encroachments onto the public

1 5/28/15 - WHOLE - BILL 150375, etc.
2 right-of-way and further authorizes
3 assignments of the rights of the bridge
4 over the 900 block of Filbert Street.

5 Bill No. 150378 amends the
6 Market Street East Urban Renewal Area by
7 permitting development consistent with
8 the property's underlying zoning
9 classification.

10 Bill No. 150379 amends the
11 City's Zoning Code with respect to
12 signage for the Gallery. I request that
13 Bill 150379 be amended to make a slight
14 adjustment to the permitted area for the
15 accessory signs.

16 Bill No. 150380 creates the
17 Gallery at Market East Tax Increment
18 Financing District. I request that Bill
19 150380 be amended to specify that the
20 base real estate value is fixed as of the
21 effective date and base real estate taxes
22 will reflect current tax rates through
23 the term of the TIF.

24 And Resolution No. 150390
25 approves and authorizes execution by the

1 5/28/15 - WHOLE - BILL 150375, etc.

2 Philadelphia Redevelopment Authority of
3 certain Amended and Restated Lease and
4 Redevelopment Agreements.

5 The proposed renovation of the
6 Gallery will be transformational for
7 Market East, and we're thankful that the
8 project has received the approval of the
9 School Reform Commission, the
10 Philadelphia Redevelopment Authority, and
11 the Philadelphia City Planning
12 Commission. This project generates
13 significant benefits to the City and the
14 School District of Philadelphia.
15 Construction alone will create over 2,000
16 jobs, and the resulting increased
17 occupancy and revitalized tenant mix will
18 add over 1,000 permanent jobs. Over 20
19 years, tax revenues from the project are
20 projected to exceed \$435 million, of
21 which more than \$307 million in base and
22 incremental taxes will be retained by the
23 City and the School District.

24 An Economic Opportunity Plan,
25 which you will hear about more in a

1 5/28/15 - WHOLE - BILL 150375, etc.
2 moment, has been put in place to ensure
3 maximum participation in this project
4 from minority and female-owned businesses
5 as well as local residents and veterans,
6 both during construction and in permanent
7 operations. The developer is also
8 committed to operating the Gallery in
9 accordance with the City's First Source
10 and living wage requirements.

11 I respectfully ask that you
12 favorably vote Bills No. 150375, 76, 77,
13 78, 79, and 80 and Resolution 150390 out
14 of Committee and request that the rules
15 of Council be suspended to allow for
16 first reading of these bills at the next
17 meeting of City Council.

18 Now, Mr. President, if you'll
19 allow me, Joe Coradino would like to now
20 outline the project, followed by Sharmain
21 Matlock-Turner who will review the
22 various elements of the Economic
23 Opportunity Plan.

24 COUNCIL PRESIDENT CLARKE:

25 Thank you.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 DEPUTY MAYOR GREENBERGER:

3 You're going to do this and then this.

4 COUNCIL PRESIDENT CLARKE: You
5 might take up all the questions.

6 Both of you are going to
7 testify; am I correct?

8 MS. MATLOCK-TURNER: Yes.

9 MR. CORADINO: Yes.

10 COUNCIL PRESIDENT CLARKE: Why
11 don't you all just give your brief
12 testimony and then we'll just ask
13 questions.

14 MR. CORADINO: Thank you, Alan.

15 And good afternoon, Council
16 President Clarke, members of City
17 Council. My name is Joe Coradino. I'm
18 the Chief Executive Officer of
19 Pennsylvania Real Estate Investment
20 Trust, who has partnered with Macerich to
21 renovate and operate the Gallery at
22 Market East. I'm here today to testify
23 in support of Bills No. 150375, 150376,
24 150377, 150378, 150379, 150380, and
25 Resolution No. 150390.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 Pennsylvania Real Estate

3 Investment Trust, or PREIT, is a publicly
4 traded real estate investment trust
5 traded on the New York Stock Exchange,
6 headquartered in Philadelphia. It was
7 one of the first equity REITs in the
8 United States, has a primary investment
9 focus on retail shopping malls and open
10 air centers. The company's portfolio
11 currently consists of approximately 30
12 million square feet, including 32
13 shopping malls and six open air centers.
14 These properties are located in 12 United
15 States states, primarily in the
16 Mid-Atlantic region. PREIT is the
17 largest enclosed mall operator in the
18 region. We own Cherry Hill Mall,
19 Moorestown Mall, Plymouth Meeting Mall,
20 Willow Grove Mall, Exton Square Mall, and
21 we manage the Shops at the Bellevue in
22 addition to the Gallery at Market East,
23 which we own in a joint venture with
24 Macerich. Macerich is also a publicly
25 traded real estate investment trust

1 5/28/15 - WHOLE - BILL 150375, etc.
2 founded in 1994, headquartered in Santa
3 Monica, California. Macerich is the
4 company's third largest mall owner. They
5 operate 55 shopping centers with
6 approximately 55 million square feet
7 under management.

8 Together, we bring extensive
9 experience with mall renovations and
10 urban development. Our broad-based
11 retailer relationships uniquely qualify
12 us to deliver the proposed project to the
13 Philadelphia marketplace.

14 PREIT acquired its interest in
15 the Gallery I in 2003, in Gallery II with
16 the former JCPenney building in 2004, and
17 since that time, we have assembled the
18 remaining parcels and now control over
19 1.1 million square feet of space between
20 8th and 11th Street. This assemblage
21 provides the opportunity to reinvigorate
22 the mall by creating a retail experience
23 that is unique to the region and sets
24 itself apart from other urban retail
25 projects in an environment that's

1 5/28/15 - WHOLE - BILL 150375, etc.
2 inviting, easily navigated, consistent
3 with the renderings that you see
4 displayed before you. To put this in
5 perspective, we have been working on this
6 project for 12 years.

7 The six ordinances and
8 resolution before you will allow us to
9 perform a comprehensive redevelopment of
10 the Gallery and correct financial and
11 legal structures that were required to
12 develop the Gallery initially, but now
13 stand in the way of its revitalization.
14 We intend to create a bright, new,
15 contemporary space that attracts shoppers
16 and reconnects Market Street to inviting
17 storefronts, sidewalk cafes, a new
18 streetscape, and high-tech signage and
19 graphics. Major project elements include
20 renovation of the facades to create a
21 greater connectivity to the streetscape,
22 contemporary interior finishes, and a new
23 glass entrance cube at 9th and Market,
24 and to really upgrade the vertical
25 transportation and all major building

1 5/28/15 - WHOLE - BILL 150375, etc.
2 systems. In short, we will create an
3 inviting pedestrian experience from 8th
4 through 11th where all Philadelphia
5 residents and its visitors can shop,
6 dine, work, and be entertained.

7 The total investment in the
8 project when completed will be \$575
9 million, comprised of 250 million in
10 acquisition costs and 325 million in
11 construction costs, including demolition,
12 renovation, tenant work, furniture,
13 fixtures and equipment, and related
14 professional fees.

15 Together with Macerich, we have
16 committed over 234.5 million toward those
17 project costs, which is in addition to
18 the 250 million already invested in the
19 property, for a total private investment
20 of 484.5 million. Public investment is
21 expected to be 90.5 million, of which 55
22 million will be in the form of tax
23 increment financing, and the remaining
24 35.5 million is expected in grants from
25 the Commonwealth. The proposed \$55

1 5/28/15 - WHOLE - BILL 150375, etc.
2 million TIF is not guaranteed by the
3 City; it is guaranteed by us. The TIF is
4 solely dependent on our credit to obtain
5 financing.

6 Our substantial private
7 investment represents 72 percent of
8 project costs, or 84 percent of total
9 investment. Public investment represents
10 28 percent of project costs, or 16
11 percent of the total investment.

12 To be clear, this project can
13 only move forward because of our control
14 of the parcels and successfully obtaining
15 the extension of the lease terms with the
16 Philadelphia Redevelopment Authority and
17 the public financing package that is
18 before you today.

19 The project renovation is
20 scheduled to take approximately two
21 years. Once completed, we will continue
22 to operate the mall, including
23 preservation of public access to regional
24 transit. In consideration of the overall
25 project, we have agreed to cap and reduce

1 5/28/15 - WHOLE - BILL 150375, etc.
2 ongoing payments from the City. Annual
3 payments will start at 2.1 million,
4 approximately the same level as due under
5 the current agreements, but will escalate
6 at 3 percent instead of the current 5, a
7 total present value of 58 million through
8 2058. This represents a reduction of 18
9 years of payments.

10 We have worked closely with the
11 City's Office of Economic Opportunity to
12 execute an aggressive Economic
13 Opportunity Plan that maximizes
14 construction employment and contracting
15 for disadvantaged businesses and also
16 incorporates a Homegrown Retail Pilot. I
17 am joined today by Sharmain
18 Matlock-Turner, President and CEO of the
19 Urban Affairs Coalition, who will manage
20 implementation and oversight of the
21 Economic Opportunity Plan, a copy of
22 which is incorporated as an exhibit to
23 the TIF bill.

24 Before turning it over to
25 Sharmain, let me close by thanking you

1 5/28/15 - WHOLE - BILL 150375, etc.
2 for your time and asking that you
3 favorably vote Bills numbered 150375,
4 150376, 150377, 150378, 150379, 150380,
5 and Resolution No. 150390 out of
6 Committee. I certainly will remain and
7 can answer any questions you might have
8 at the close of testimony.

9 Sharmain.

10 MS. MATLOCK-TURNER: Thank you,
11 Joe.

12 Good afternoon, Council
13 President Clarke and members of City
14 Council. My name is Sharmain
15 Matlock-Turner, as Joe said, and I'm the
16 President and CEO of the Urban Affairs
17 Coalition, which has been hired by PREIT
18 to manage implementation and oversight of
19 the Economic Opportunity Plan with
20 respect to the redevelopment of the
21 Gallery at Market East.

22 The Urban Affairs Coalition has
23 worked for many years in coordination
24 with the City's Office of Economic
25 Opportunity, City Council, and private

1 5/28/15 - WHOLE - BILL 150375, etc.
2 developers to design and implement
3 project-based Economic Opportunity Plans
4 on major projects throughout the City.
5 We have helped owners achieve economic
6 opportunity on more than 150 projects,
7 totalling more than \$7 billion since we
8 began this work in 1982. These owners
9 directed more than 2.5 billion to
10 businesses owned by minorities and women
11 and the minorities and women who worked
12 on the projects as well. We are proud to
13 be an integral part of this work, apart
14 of the Gallery project.

15 The Economic Opportunity Plan
16 has been executed by the City's Office of
17 Economic Opportunity. The Plan is in the
18 typical format required by the City and
19 includes the following
20 construction-related goals and ranges:

21 In construction subcontracting,
22 the goals are 25 to 30 percent
23 participation by minority-owned
24 businesses, 5 to 10 percent participation
25 by women-owned businesses, and good faith

1 5/28/15 - WHOLE - BILL 150375, etc.
2 efforts for the disabled and
3 veteran-owned businesses.

4 In professional services, the
5 goals are 15 to 20 percent participation
6 with minority-owned businesses, 10 to 15
7 percent participation with women-owned
8 businesses, and good faith efforts with
9 disabled and veteran-owned businesses.

10 With regard to apprenticeships,
11 the goal is to engage 50 percent minority
12 and 7 percent female participation in
13 these opportunities.

14 For journeymen opportunities,
15 the goal is to support 32 percent
16 minority and 2 percent female
17 participation. And there has been a goal
18 set of 35 percent participation for City
19 residents in construction.

20 In addition to
21 construction-related goals, PREIT has
22 agreed to create several innovative
23 programs that encourage leasing to local
24 and minority entrepreneurs and the
25 employment of youth and Philadelphia

1 5/28/15 - WHOLE - BILL 150375, etc.
2 residents in the stores.

3 The Homegrown Retail Pilot will
4 offer leasing options to independently
5 owned Philadelphia retailers through
6 PREIT's specialty leasing group and
7 provide professional mentoring services.
8 This initiative represents a continuation
9 and expansion of the innovative efforts
10 that PREIT adopted prior to the project
11 through its kiosk program.

12 The Food and Beverage Minority
13 Entrepreneur Initiative will reserve
14 specialty food space for Philadelphia
15 minority food vendors drawn from local
16 retail associations.

17 And, finally, PREIT will work
18 with tenants to hold a job fair and
19 coordinate with local agencies to create
20 a pool of local residents and
21 opportunities for employment of
22 Philadelphia youth.

23 The developer has fully
24 committed to these goals. In my
25 experience, the construction-related

1 5/28/15 - WHOLE - BILL 150375, etc.
2 goals are ambitious but achievable and
3 the post-construction goals represent a
4 unique entrepreneurial opportunity for
5 local businesses.

6 I will remain with my
7 colleagues here to answer any questions
8 that you might have as it relates to our
9 role in this project.

10 Thank you very much.

11 COUNCIL PRESIDENT CLARKE:

12 Thank you.

13 One quick question and then
14 I'll turn it over to my colleagues.

15 The public space issue, we have
16 a pretty long schedule with respect to
17 the City's contribution to the
18 maintenance of the public space. Can you
19 kind of talk to me. This is owned by
20 SEPTA; am I correct?

21 DEPUTY MAYOR GREENBERGER:

22 Well, it depends on which public space
23 you're talking about. The one that is, I
24 think, the subject of the bills in front
25 of you is mostly -- the existing

1 5/28/15 - WHOLE - BILL 150375, etc.
2 concourse that's in the Gallery now as
3 well as multiple ways up from it to the
4 street. They connect to two transit
5 nodes. One is the SEPTA regional rail
6 concourse, Jefferson Station, and it
7 actually connects to the Gallery
8 concourse fundamentally in two big
9 places. And then the other connection is
10 in the other direction. It's effectively
11 walking under the sidewalk along Market
12 Street towards the 8th Street subway and
13 the PATCO line.

14 Does that answer your question?

15 COUNCIL PRESIDENT CLARKE: And
16 what is the schedule of payments by the
17 City of Philadelphia over a significant
18 period?

19 DEPUTY MAYOR GREENBERGER: The
20 payments are intended to both support the
21 renovation and maintenance of the part
22 that's in the Gallery itself, which is --
23 think of it as the basement concourse --
24 the lower level concourse where all the
25 shops are.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 COUNCIL PRESIDENT CLARKE: But
3 who owns that?

4 DEPUTY MAYOR GREENBERGER:

5 Right now that is owned by the
6 Redevelopment Authority and is not under
7 lease to PREIT. All of the public areas
8 are not right now under lease to PREIT.
9 This arrangement will basically take
10 everything --

11 COUNCIL PRESIDENT CLARKE: And
12 we will continue to maintain ownership?

13 DEPUTY MAYOR GREENBERGER: No.
14 We will have an easement. It's an
15 easement in perpetuity to make sure that
16 you can always get into the transit
17 concourses.

18 COUNCIL PRESIDENT CLARKE: Why
19 would that be our interest with respect
20 to access? I mean, you're gaining access
21 to SEPTA and access to the developer's
22 complex. So why should we make the
23 payments with respect to the maintenance?

24 DEPUTY MAYOR GREENBERGER: The
25 payments for the easement in perpetuity

1 5/28/15 - WHOLE - BILL 150375, etc.
2 ensure that people get to do the things
3 that they're doing now, which is a lot of
4 people come out of the transit, walk
5 through the Gallery to get from one end
6 of the City --

7 COUNCIL PRESIDENT CLARKE: I
8 understand that, but I'm saying why
9 would -- I mean, this is to benefit the
10 City generally.

11 DEPUTY MAYOR GREENBERGER:
12 Yeah.

13 COUNCIL PRESIDENT CLARKE: But
14 it's to benefit the development and
15 SEPTA, because those are the primary
16 users as it relates to customers.

17 DEPUTY MAYOR GREENBERGER: And
18 that's a benefit for the citizens and
19 visitors to the City as a whole. We --

20 COUNCIL PRESIDENT CLARKE: I
21 guess my question is, why are we paying
22 for that? Because I'm assuming that this
23 long payment is scheduled -- those
24 dollars are coming out of the General
25 Fund.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 DEPUTY MAYOR GREENBERGER: The
3 dollars are coming out of the General
4 Fund. They come through Public Property.
5 We have -- we are under contract right
6 now to make those payments for another 61
7 years --

8 COUNCIL PRESIDENT CLARKE:
9 Right.

10 DEPUTY MAYOR GREENBERGER: --
11 at a higher escalation rate. We think in
12 exchange for the easement that benefits
13 the City as a whole, we need to continue
14 to make those kind of payments, but we
15 have reduced both the escalation cap as
16 well as the number of years. So there's
17 a considerable savings. It's still a
18 long period of time, but the easement is
19 important to the citizens of the City.

20 COUNCIL PRESIDENT CLARKE: It's
21 essentially minimizing what was a bad
22 deal -- this is my words, not yours --
23 from day one when we essentially gave
24 this site to the development team. But
25 okay. I won't go there.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 DEPUTY MAYOR GREENBERGER: It's
3 a better deal than we have now by a lot.

4 COUNCIL PRESIDENT CLARKE: It's
5 a pretty bad deal. Okay. I'm going to
6 recognize Councilman Goode and I'll come
7 back with a couple of other questions.

8 DEPUTY MAYOR GREENBERGER:
9 Okay. Thank you.

10 COUNCILMAN GOODE: Thank you,
11 Mr. President.

12 Good morning.

13 (Good morning.)

14 COUNCILMAN GOODE: A few areas
15 of questioning. The first is, the CFO of
16 the School District testified on Tuesday
17 that the original TIF proposal presented
18 to them took more money from the School
19 District than this proposal. Please
20 explain that.

21 DEPUTY MAYOR GREENBERGER: We
22 had proposed originally that some of the
23 use and occupancy taxes that are legally
24 TIFable be considered for inclusion in
25 this project. We had a discussion with

1 5/28/15 - WHOLE - BILL 150375, etc.
2 them. They didn't like that idea, for
3 understandable reasons, and so we backed
4 that out. The only thing that is being
5 TIF'd now are their portion of the real
6 estate taxes.

7 COUNCILMAN GOODE: Were you
8 also going to TIF the liquor?

9 DEPUTY MAYOR GREENBERGER: No.
10 Actually, you can't TIF liquor by the
11 drink. That goes to them automatically.

12 COUNCILMAN GOODE: So it was
13 just that one tax?

14 DEPUTY MAYOR GREENBERGER: It
15 was just the one tax.

16 COUNCILMAN GOODE: And how much
17 money was that?

18 DEPUTY MAYOR GREENBERGER: I
19 think -- let me see if I remember my
20 numbers right. That would have increased
21 the net present value of the TIF from \$55
22 million, which is what it is now, to \$72
23 million.

24 COUNCILMAN GOODE: And so for
25 the record, did the project need that

1 5/28/15 - WHOLE - BILL 150375, etc.
2 money or not?

3 DEPUTY MAYOR GREENBERGER: The
4 project does need the money, and the
5 adjustment we made is in the back-end
6 payments for the easement.

7 COUNCILMAN GOODE: So the
8 project didn't necessarily need the money
9 from the School District?

10 DEPUTY MAYOR GREENBERGER: The
11 project needed the money one way or the
12 other, but we took some of it off the
13 School District's plate and put it back
14 on the City's plate.

15 COUNCILMAN GOODE: That's a
16 good thing. Thank you.

17 The next question is, what
18 portion of this project will have to
19 comply with the City's Living Wage and
20 Benefits Standard? I see in your
21 testimony it says, The developer is also
22 committed to operating the Gallery in
23 accordance with the City's First Source
24 and living wage requirements. What does
25 that mean in terms of the actual

1 5/28/15 - WHOLE - BILL 150375, etc.
2 legislation in terms of what's built into
3 the legislation and what the developer is
4 willing to sign on the dotted line in
5 terms of?

6 DEPUTY MAYOR GREENBERGER:
7 Well, the First Source applies to
8 everything in the Gallery, both PREIT as
9 an entity but also all of the tenants,
10 and we are in the process of working with
11 UAC and Philly Works setting up the
12 mechanism to make that happen.

13 COUNCILMAN GOODE: The First
14 Source is now a part of the Economic
15 Opportunity Plan --

16 DEPUTY MAYOR GREENBERGER:
17 That's correct.

18 COUNCILMAN GOODE: -- per
19 legislation, which just passed in the
20 last few months. So shouldn't that First
21 Source requirement be incorporated into
22 an amended Economic Opportunity Plan?

23 DEPUTY MAYOR GREENBERGER: If
24 we didn't do that, we will do that, but,
25 yes, it is part of the Plan.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 COUNCILMAN GOODE: And so it
3 should be part of --

4 DEPUTY MAYOR GREENBERGER: Yes,
5 and they will be signing documents to
6 that effect.

7 COUNCILMAN GOODE: Okay. And
8 the living wage requirement?

9 DEPUTY MAYOR GREENBERGER: The
10 living wage requirement, our
11 understanding of it is that the living
12 wage requirement applies to the developer
13 because the developer is the direct
14 recipient of the benefit that's being
15 provided by the City. Our understanding
16 is that it does not apply to the tenants.

17 COUNCILMAN GOODE: I believe
18 there were amendments to the Code that
19 says it applies to tenants with 25
20 employees or more.

21 DEPUTY MAYOR GREENBERGER: If
22 I'm looking at the right paragraph here,
23 it certainly talks -- Council recognized
24 that this could have a material impact on
25 small business, so it did exclude

1 5/28/15 - WHOLE - BILL 150375, etc.
2 businesses under 25 employees, under a
3 million dollars in revenue and --

4 COUNCILMAN GOODE: But it does
5 apply to tenants of those that receive
6 financial assistance.

7 DEPUTY MAYOR GREENBERGER: It
8 does.

9 COUNCILMAN GOODE: That's what
10 the law says.

11 DEPUTY MAYOR GREENBERGER:
12 That's right. It says the person or
13 entity receives an intended material
14 benefit from the financial assistance.
15 It's our belief -- and we asked Law about
16 this, because we knew this question would
17 come up -- that the tenants are not the
18 material beneficiaries of the financial
19 assistance. The assistance is there to
20 make the project happen.

21 COUNCILMAN GOODE: We've
22 amended it since then.

23 DEPUTY MAYOR GREENBERGER: Have
24 you?

25 COUNCILMAN GOODE: It applies

1 5/28/15 - WHOLE - BILL 150375, etc.

2 to --

3 DEPUTY MAYOR GREENBERGER: We
4 need to see that. I apologize.

5 COUNCILMAN GOODE: It applies
6 to tenants of financial recipients that
7 have 25 employees or more. But beyond
8 whether it applies or not, I mean, we are
9 talking about the quantity of jobs here,
10 1,400 new jobs. What about the quality
11 of jobs beyond what may already be
12 required by law? What is the developer
13 willing to commit to in terms of job
14 quality standards and how would that be
15 put in this legislation?

16 DEPUTY MAYOR GREENBERGER:
17 Okay. I think, Joe, you need to talk to
18 that.

19 COUNCILMAN GOODE: We don't
20 want 1,400 poverty wage jobs.

21 DEPUTY MAYOR GREENBERGER:
22 Yeah. The question that you're asking --
23 and I'm just repeating this to make sure
24 we're clear. The question you're asking
25 is about the applicability of living wage

1 5/28/15 - WHOLE - BILL 150375, etc.
2 standards to the tenants who fit the
3 categories of 25 or more and million
4 dollars or more.

5 COUNCILMAN GOODE: The question
6 is, how does the law as it stands apply
7 to this piece of legislation? How is it
8 incorporated into this legislation? And
9 beyond that, how is job quality
10 incorporated into this legislation
11 directly?

12 DEPUTY MAYOR GREENBERGER:
13 Okay. As I said before, we don't believe
14 it applies to tenants. We probably have
15 a disagreement about interpretation there
16 that we're going to have to work out.

17 COUNCILMAN GOODE: We don't
18 have to disagree about it because you can
19 simply write it in that you actually
20 commit to job quality and make it part of
21 the legislation.

22 DEPUTY MAYOR GREENBERGER: I'm
23 sorry. Just say again.

24 COUNCILMAN GOODE: You can
25 actually just write job quality into the

1 5/28/15 - WHOLE - BILL 150375, etc.
2 legislation.

3 DEPUTY MAYOR GREENBERGER:
4 Okay.

5 COUNCILMAN GOODE: There does
6 not need to be a disagreement over
7 whether the law applies or how the law
8 applies.

9 DEPUTY MAYOR GREENBERGER:
10 Okay.

11 COUNCILMAN GOODE: Your
12 statement was, The developer is also
13 committed to operating the Gallery in
14 accordance with the City's First Source
15 and living wage requirements. What does
16 that mean? I mean, are those just words
17 or do you mean that there should be job
18 quality that you're actually going to
19 write it into the legislation? I mean,
20 the 1,400 new jobs, are they poverty wage
21 jobs and should we be forgiving taxes if
22 they are poverty wage jobs?

23 MR. CORADINO: Councilman, our
24 perspective and what we meant by that
25 statement, which I believe is your

1 5/28/15 - WHOLE - BILL 150375, etc.
2 question, is that any employees that
3 PREIT hired, Pennsylvania Real Estate
4 Investment Trust, that would be
5 management of the property, marketing of
6 the property, specialty leasing of the
7 property, maintenance, security, et
8 cetera, would be subject to the living
9 wage requirement.

10 COUNCILMAN GOODE: And how many
11 of the 1,400 jobs are covered by what you
12 just mentioned? Minimal amount?

13 MR. CORADINO: Oh, I would say
14 somewhere between 100 and 200.

15 COUNCILMAN GOODE: So I'm
16 talking about the other 1,200 or 1,300
17 jobs.

18 MR. CORADINO: As it relates to
19 the jobs provided by the retailers, our
20 concern and the reason why -- and our
21 interpretation of the agreement -- but
22 let's put our interpretation aside for a
23 moment. From a practical perspective, we
24 don't believe that we'll be able to get
25 retailers to come to the Gallery given

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2 the fact that this will be the only
3 location in Philadelphia where they will
4 pay that level of wages.

5 COUNCILMAN GOODE: So let's not
6 debate whether legally it applies and
7 let's say if it does legally apply, you
8 still would not want it to legally apply.
9 So you don't want --

10 MR. CORADINO: Well, it's not a
11 question of want. I don't think -- I
12 can't force a retailer what to pay their
13 people. They have a choice, and that
14 choice is to come to the property or
15 choose not to come to the property. And
16 I think as Philadelphians, we have to
17 take a step back and realize that as the
18 sixth largest city in America, we are
19 terribly weak from a retail perspective.
20 Kansas City, the 37th largest city in
21 America, has better retail than we do,
22 and part of what we're attempting to do
23 is to completely transform the retail
24 environment in Philadelphia, and it is,
25 make no mistake about it --

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2 COUNCILMAN GOODE: You're
3 trying to do that through poverty wage
4 jobs?

5 MR. CORADINO: No, no, no, no.
6 I'm trying to do that with fair wages.

7 COUNCILMAN GOODE: Well, what
8 is considered fair wages? What
9 commitment are you actually making to job
10 quality for the 1,400 new jobs?

11 MR. CORADINO: The same level
12 of job quality that they would have at
13 Cherry Hill Mall or Moorestown Mall or
14 any other --

15 COUNCILMAN GOODE: We don't
16 vote on that.

17 MR. CORADINO: I know you
18 don't, but that's the only way I can
19 answer the question.

20 COUNCILMAN GOODE: So there is
21 no real commitment in terms of job
22 quality for those people employed by the
23 tenants?

24 MR. CORADINO: Well, there is
25 a --

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2 COUNCILMAN GOODE: It's not
3 built into the legislation.

4 MR. CORADINO: We're not able
5 to do that. We can't --

6 COUNCILMAN GOODE: Well, it may
7 actually be the law. So we will debate
8 that and I will go back and research it,
9 as you will, and we will challenge it if
10 you're wrong, but it may actually be the
11 law. So it may not be able to be your
12 decision and strictly your decision.

13 DEPUTY MAYOR GREENBERGER: I'd
14 like to do that. If you could help us
15 with that and show us anything you have.

16 COUNCILMAN GOODE: Absolutely.

17 Lastly, with regard to the
18 Economic Opportunity Plan, you talk about
19 in the testimony upon completion of
20 construction, the vendors will have the
21 opportunity to participate in the
22 Homegrown Retail Program being proposed
23 by PREIT for selecting kiosk vendors for
24 the new Gallery.

25 Are there specific

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2 opportunities for those vendors or not?

3 MR. CORADINO: What vendors are
4 you referring to for a moment?

5 COUNCILMAN GOODE: The ones
6 that were displaced for this project.

7 MR. CORADINO: Yes. I think if
8 you -- this has had somewhat of a long
9 history, as I'm sure you're aware. Going
10 back originally, there were 25 vendors in
11 the Gallery. We determined that it was
12 time to start de-tenanting the Gallery,
13 if you will, and at that point, we
14 offered 18 of those tenants locations in
15 our other malls.

16 COUNCILMAN GOODE: My question
17 is --

18 MR. CORADINO: But I'm going to
19 get to your question.

20 COUNCILMAN GOODE: My question
21 is actually, is it written into the
22 legislation beyond what is in the
23 Economic Opportunity Plan?

24 MR. CORADINO: Pardon me. I'll
25 get you an answer.

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2 DEPUTY MAYOR GREENBERGER: So
3 if this answers your question, the
4 Economic Opportunity Plan is attached to
5 the TIF, so it is in the legislation.

6 COUNCILMAN GOODE: And my
7 question is, does what's written in the
8 Economic Opportunity Plan address those
9 vendors specifically, and is there any
10 legislation that addresses the vendors
11 specifically that's not in the Economic
12 Opportunity Plan?

13 DEPUTY MAYOR GREENBERGER: No,
14 not at this time. The commitment from
15 them is to give them a shot at being in
16 the mall permanently.

17 COUNCILMAN GOODE: Okay.
18 Lastly, PREIT's testimony says, We worked
19 closely with the City's Office of
20 Economic Opportunity to execute an
21 aggressive Economic Opportunity Plan that
22 maximizes construction employment.

23 Can someone please explain that
24 statement?

25 MS. MATLOCK-TURNER: I'm sorry.

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2 COUNCILMAN GOODE: PREIT's
3 testimony says, We worked closely with
4 the City's Office of Economic Opportunity
5 to execute an aggressive Economic
6 Opportunity Plan that maximizes
7 construction employment. Can someone
8 explain that statement?

9 MS. MATLOCK-TURNER: Yes.
10 There was an agreement made between the
11 Office of Economic Opportunity and PREIT
12 to establish goals for this project.

13 COUNCILMAN GOODE: But those
14 goals are boilerplate goals. They're the
15 same goals that exist in every project.
16 Is that true?

17 DEPUTY MAYOR GREENBERGER: No,
18 not in all cases. I think some of these
19 are more aggressive, but some of them are
20 the same.

21 COUNCILMAN GOODE: I know the
22 numbers. The 32 percent minority male,
23 the 7 percent --

24 DEPUTY MAYOR GREENBERGER:
25 Yeah, those are the same.

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2 COUNCILMAN GOODE: So you
3 didn't work closely with OEO to maximize
4 construction employment opportunity. You
5 put in boilerplate numbers.

6 DEPUTY MAYOR GREENBERGER: No,
7 I would disagree with that. I would say
8 that those -- I mean, you can call them
9 boilerplate. Those are numbers that we
10 think are achievable that we use across
11 the board.

12 COUNCILMAN GOODE: The
13 boilerplate numbers may actually be
14 higher than they should be.

15 DEPUTY MAYOR GREENBERGER:
16 Actually, if you remember, there was -- I
17 think that there was some goals in other
18 projects, because we had this discussion
19 before, about the goals that were more
20 like 50 percent, and we, I think,
21 consistently found that those were --
22 could not be achieved or were not being
23 achieved. And so we're trying to set
24 realistic --

25 COUNCILMAN GOODE: No, no.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 These are boilerplate goals.

3 DEPUTY MAYOR GREENBERGER: I
4 don't see it that way.

5 COUNCILMAN GOODE: All you have
6 to do is look at every other Economic
7 Opportunity Plan and 95 to 100 percent of
8 them will have the same goals in them,
9 and they're not based upon anything other
10 than being boilerplate goals. There's no
11 work being done there to determine how to
12 maximize construction employment.
13 There's no work being done there at all.
14 It's just putting in boilerplate goals.

15 DEPUTY MAYOR GREENBERGER:
16 Okay. I hear you.

17 COUNCILMAN GOODE: Thank you,
18 Mr. President.

19 COUNCIL PRESIDENT CLARKE:
20 Thank you, Councilman.

21 The Chair recognizes
22 Councilwoman -- I'm sorry. The Chair
23 recognizes Councilman Squilla.

24 COUNCILMAN SQUILLA: Thank you,
25 Mr. President.

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2 My question is -- I know, I
3 think, what Councilman Goode was alluding
4 to about the vendors, and I believe that
5 we came to some agreement with first
6 option for previous vendors to go back
7 in. Is that something that we could add
8 in writing to this agreement?

9 MR. CORADINO: Yes.

10 COUNCILMAN SQUILLA: Okay.

11 MR. CORADINO: We could add
12 that in.

13 COUNCILMAN SQUILLA: So then I
14 guess we would need to put it somewhere
15 in here where we would have the first
16 option actually in writing I think to
17 make the vendors feel better, because I
18 know they're here to testify today also,
19 and we've been working with them on other
20 issues and trying to get them another
21 location, and one of the other agreements
22 we made is to have them have a signed
23 agreement before a final vote, and I'm
24 hoping that would happen also.

25 Mr. Greenberger, you had stated

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2 that the actual savings over the life of
3 the TIF was 187 million?

4 DEPUTY MAYOR GREENBERGER: Let
5 me get back to my notes.

6 No. I think the -- there's a
7 lot of numbers floating around here.
8 What I had said was that the \$187 million
9 number -- was that the one you were
10 referring to?

11 COUNCILMAN SQUILLA: Yes.

12 DEPUTY MAYOR GREENBERGER:
13 That's the differential in long-term
14 payments between what we are responsible
15 now in what are called mall maintenance
16 payments, payments for the ongoing upkeep
17 of the project. That's the ones that
18 extend out 61 years. The 187 represents
19 the savings of that in this current
20 proposal because it ratchets it back to
21 43 years.

22 COUNCILMAN SQUILLA: And the
23 payments, have we been making those
24 payments all along the life of this
25 contract?

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2 DEPUTY MAYOR GREENBERGER:

3 We've been making payments all along,
4 yes.

5 COUNCILMAN SQUILLA: And this
6 agreement was made, I guess, in the '70s,
7 middle '70s?

8 DEPUTY MAYOR GREENBERGER:
9 Right.

10 COUNCILMAN SQUILLA: And it has
11 always been included into our General
12 Fund payout?

13 DEPUTY MAYOR GREENBERGER: Yes,
14 it has.

15 COUNCILMAN SQUILLA: The total
16 TIF seems to be around 55 million.

17 DEPUTY MAYOR GREENBERGER: Net
18 present value, correct.

19 COUNCILMAN SQUILLA: And the
20 cost of that impacts the School District
21 how?

22 DEPUTY MAYOR GREENBERGER:
23 Well, here's what happens: If there's no
24 project, the School District continues to
25 get, since only the real estate tax is in

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2 question here for them, the School
3 District would continue to get its share
4 of the real estate taxes, approximately
5 \$1.6 million a year. With the project
6 done, the School District does better
7 because there are other taxes,
8 particularly use and occupancy taxes,
9 liquor by the drink taxes -- John, am I
10 leaving out one? Use and occupancy,
11 liquor by the drink, and their share --
12 yes, and the base of the real estate that
13 they will get as a result of an expanded
14 grown project. And so the result is that
15 they will get more like \$5 million a year
16 for the life of the TIF versus the \$1.6
17 million, which is the base real estate
18 that's being paid now.

19 COUNCILMAN SQUILLA: So they
20 would get not less than what they're
21 receiving now through the life of the
22 project?

23 DEPUTY MAYOR GREENBERGER: They
24 get actually substantially more.

25 COUNCILMAN SQUILLA: And then

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2 at the end of the project, do we have an
3 estimate?

4 DEPUTY MAYOR GREENBERGER: Do
5 we have that number?

6 MR. GRADY: The end of the
7 project, it would be about \$12 million a
8 year.

9 DEPUTY MAYOR GREENBERGER: It's
10 about \$12 million a year versus the 5
11 that they would get during the life of
12 the TIF.

13 COUNCILMAN SQUILLA: All right.
14 At this point, so the School District has
15 agreed to this TIF in principle?

16 DEPUTY MAYOR GREENBERGER: They
17 did. In principle, they voted approval
18 at their meeting in April.

19 COUNCILMAN SQUILLA: And, of
20 course, to move a TIF forward, we need
21 the SRC approval, correct?

22 DEPUTY MAYOR GREENBERGER: Yes,
23 and that's now done.

24 COUNCILMAN SQUILLA: And that's
25 done.

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2 The future liabilities, which I
3 think President Clarke had alluded to, we
4 see that we are saving in 18 years or 17
5 years less in payments that will
6 hopefully give us additional funds in the
7 future. But the money that's going in
8 there is actually going in to help
9 maintain and keep up the open space or --

10 DEPUTY MAYOR GREENBERGER:
11 Well, specifically the public easement,
12 which is guaranteed in perpetuity to
13 provide access by the public through the
14 Gallery to the transit.

15 COUNCILMAN SQUILLA: Who will
16 maintain that once the agreement is
17 completed?

18 DEPUTY MAYOR GREENBERGER:
19 PREIT and Macerich will maintain it.

20 COUNCILMAN SQUILLA: So
21 starting in year, I guess it is --

22 DEPUTY MAYOR GREENBERGER: As
23 soon as the construction is done, it's
24 their responsibility to maintain it.

25 COUNCILMAN SQUILLA: But they

1 5/28/15 - WHOLE - BILL 150375, etc.

2 still receive the dollars to --

3 DEPUTY MAYOR GREENBERGER: Yes.

4 They would continue to get the dollars
5 for the 43 years.

6 COUNCILMAN SQUILLA: And they
7 have to maintain it?

8 DEPUTY MAYOR GREENBERGER: Yes.
9 Those dollars obviously go in to helping
10 to maintain that easement in proper
11 condition.

12 COUNCILMAN SQUILLA: And then
13 at the end of the agreement, the end of
14 the TIF, there's no other additional
15 revenue from the City into the project?

16 DEPUTY MAYOR GREENBERGER:
17 That's it. It's the TIF and the ongoing
18 payments.

19 COUNCILMAN SQUILLA: So as far
20 as going back to the vendors, we could
21 add -- maybe we'll have something into
22 this legislation for first option so that
23 they know that they will have first
24 option to get in there. We also will
25 additionally ask a temporary location, to

1 5/28/15 - WHOLE - BILL 150375, etc.
2 have an agreement hopefully before
3 this --

4 DEPUTY MAYOR GREENBERGER:
5 Right. We want to get all these
6 agreements with SEPTA signed before the
7 final vote on these bills.

8 COUNCILMAN SQUILLA: All right.
9 Thank you.

10 COUNCIL PRESIDENT CLARKE:
11 Thank you, Councilman.

12 The Chair recognizes
13 Councilwoman Reynolds Brown.

14 COUNCILWOMAN BROWN: Thank you,
15 Mr. President.

16 Good afternoon it is.

17 DEPUTY MAYOR GREENBERGER: Good
18 afternoon.

19 MS. MATLOCK-TURNER: Good
20 afternoon.

21 COUNCILWOMAN BROWN: Going
22 forward --

23 DEPUTY MAYOR GREENBERGER: And
24 you got it, it's afternoon. Okay.

25 COUNCILWOMAN BROWN: In keeping

1 5/28/15 - WHOLE - BILL 150375, etc.
2 with Councilman Goode's line of
3 questioning regarding types of jobs,
4 going forward, to the Administration, it
5 will be very, very useful for us to see a
6 visual breakdown of jobs, because while
7 1,400 sounds great, if we don't know what
8 that looks like in terms of scale of
9 opportunity, 1,400 is just 1,400. So for
10 the balance of any projects like this
11 coming before us, give us greater detail
12 on what those 1,400 jobs equal.

13 DEPUTY MAYOR GREENBERGER:

14 Okay. We'll get you some detail on that.

15 COUNCILWOMAN BROWN: Provide
16 some context for me, to PREIT. What has
17 been your experience with other major
18 projects where vendors were an integral
19 part of the transaction or enterprise?
20 And let me just say for the record that
21 to Irma Lopez Salter and to Councilman
22 Squilla, but for her voice over the last
23 many weeks, we would not have known that
24 we needed to figure out a way to keep the
25 vendors whole.

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2 So with that, just share with
3 us for context purposes what your
4 experience has been in other similarly
5 situated mall enterprises.

6 MR. CORADINO: Well, this is
7 certainly an unusual situation,
8 Councilwoman, to start out, in the sense
9 that we're typically not in the business
10 of closing down malls. We're in the
11 business of populating them.

12 Having said that, so the
13 history of on a look-back basis across
14 our 32 malls, I can't recall having done
15 a kind of mass exodus. So that's number
16 one.

17 But, number two, these
18 arrangements with cart vendors are
19 typically very short-term agreements,
20 month to month. Now, but that doesn't
21 take into account the fact that they are
22 quite important to a property. In some
23 cases, the operators, we consider them a
24 vital part of the management of the
25 asset. They watch over it for us, if you

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2 will, while we do.

3 So we've tried in this instance
4 to do everything we could. First off, we
5 gave a reduced period of rent towards the
6 back end in the hopes of helping them,
7 the transition out.

8 Secondly, when we offered them
9 locations in other of our properties in
10 the area. As I mentioned, we own eight
11 of the 20 malls in the Philadelphia
12 market.

13 Thirdly, when the possibility
14 came up that they could relocate
15 elsewhere in the concourse as a tenant of
16 SEPTA, we donated over \$300,000 worth of
17 carts. We're giving them the carts. The
18 cart that they typically operate is our
19 property.

20 And, lastly, we're actually
21 helping with the legal administration to
22 help coach SEPTA on how to enter into one
23 of these kinds of an arrangements.

24 So that's sort of a brief
25 history of our approach to it, and I

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2 would say that it is unusual, but it's
3 also the right thing to do.

4 And the last thing that I think
5 is to -- as part of our Homegrown
6 Program, which, by the way, is
7 specifically for residents and residents
8 of Philadelphia and businesses in
9 Philadelphia -- that doesn't mean across
10 the bridge or in Montgomery County -- to
11 provide opportunities for the residents
12 and the businesses of Philadelphia
13 opening the property. We're going to
14 give the former vendors a right of first
15 offer, if you will. I'm using a legal
16 term here and I'm not a lawyer. So that
17 they really can have every opportunity to
18 get back in if they want.

19 COUNCILWOMAN BROWN: And so
20 right of first offer is the baseline
21 criteria that will be used so that they
22 can determine whether or not they want to
23 continue with that experience, correct?

24 MR. CORADINO: That's correct.

25 COUNCILWOMAN BROWN: So that we

1 5/28/15 - WHOLE - BILL 150375, etc.

2 know we're both saying the same thing.

3 Restaurateurs. So could any
4 one of you detail for me the process for
5 raising awareness for minority-owned,
6 women-owned restaurateurs.

7 MS. MATLOCK-TURNER: I think as
8 a part of the project, what is important
9 about being involved in this at this
10 stage is making sure that we're not only
11 paying attention to construction, which
12 is certainly a big part of this project,
13 but it's also paying attention to the
14 retail part of this as well. And so as a
15 part of the project, we talked about a
16 Food and Beverage Minority Entrepreneur
17 Initiative that would reserve specialty
18 space very specifically for that kind of
19 retail.

20 What we've done on other
21 projects -- and we certainly haven't
22 designed all of the elements of the
23 project yet, but certainly outreach and
24 engagement, finding people who are
25 already in the community who may have an

1 5/28/15 - WHOLE - BILL 150375, etc.
2 interest. We usually use sometimes joint
3 ventures as a way to get people involved.
4 But first and foremost, it's all about
5 information and making sure information
6 gets out very early and way ahead of
7 before we need it. And because we are
8 here pre-construction and the community
9 gets a chance to hear what the
10 opportunities might be, now you're
11 talking about having a couple years to
12 really put together something very
13 substantial to be able to participate in
14 the mall.

15 COUNCILWOMAN BROWN: Excellent.
16 So given UAC's track record, what is
17 PREIT's experience in allowing and
18 encouraging and actually ensuring that
19 women and people of color get
20 restaurant-related opportunities in
21 the other malls where you do business?

22 MR. CORADINO: Well, I think
23 our track record is a good one. We own
24 Mall of Prince Georges in Washington, DC
25 where we have significant, if not a

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2 majority, of representation of the food
3 court vendors are minority and people of
4 color. I would add to that we also found
5 a street vendor in Washington, DC who
6 sold books by or about African Americans.
7 We moved him into a kiosk in the mall.
8 He opened up in the kiosk. We then moved
9 him into a store. Today that operator
10 has eight stores. So we are keenly aware
11 of it. You know, to a certain extent, it
12 also adds to the flavor of the property.

13 COUNCILWOMAN BROWN:

14 Absolutely.

15 MR. CORADINO: I could take you
16 to a mall in Idaho and you would think
17 you were at a mall outside of
18 Philadelphia. They're very homogenous,
19 if you will. They're very ordinary. And
20 that's not what we want to do with the
21 Gallery. We also want to put in a taste
22 of Philly. Instead of doing a normal
23 food court where you can see in any
24 suburban mall in America, to look at a
25 "taste of" food court. We're even

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2 talking to one of our members of the
3 leasing team, Hailey is actually sitting
4 back there, and we're looking at sort of
5 an indoor food truck court, right, where
6 we populate it, and these would all be
7 local vendors.

8 So, I mean, I think we see it
9 as important to the Gallery for a whole
10 host of reasons.

11 COUNCILWOMAN BROWN: Okay.
12 Thank you.

13 So in addition to the wrinkle
14 that's been outlined by Councilman Goode,
15 what other hurdles have to be overcome
16 before full consideration by this body
17 that you may be aware of that we may not
18 be aware of that has been raised already,
19 to any one of you?

20 DEPUTY MAYOR GREENBERGER: I
21 think we've articulated them. This is
22 obviously a very complex set of
23 resolutions and ordinances here, but
24 we've talked about we may have some
25 living wage issues and interpretations

1 5/28/15 - WHOLE - BILL 150375, etc.
2 that we talked about Councilman Goode
3 that we have to look at. We've talked
4 about the vendors. Those are the two
5 that I was aware of going in.

6 COUNCILWOMAN BROWN: Okay.

7 DEPUTY MAYOR GREENBERGER: And
8 we have to get the contracts done with
9 the vendors through SEPTA, which we're
10 committed to.

11 COUNCILWOMAN BROWN: Okay. So
12 with that, then, not knowing President
13 Clarke's timeline for this, to the extent
14 possible, frame out what the 1,400 jobs
15 equal.

16 DEPUTY MAYOR GREENBERGER: Yes,
17 and we'll take care of that for you.
18 We'll submit that to the Chair.

19 COUNCILWOMAN BROWN: Okay. I
20 believe that's it. Thank you very much
21 for your testimony.

22 DEPUTY MAYOR GREENBERGER:
23 Thank you, Councilwoman.

24 MS. MATLOCK-TURNER: Thank you.

25 COUNCIL PRESIDENT CLARKE:

1 5/28/15 - WHOLE - BILL 150375, etc.
2 Councilwoman, are you done? I'm sorry.
3 You still had your light on. You're
4 good?

5 COUNCILWOMAN BROWN: Let me
6 just make some final comments today. I
7 want to make this comment so that it's
8 exceedingly clear. There's a deep
9 interest by members of this body that the
10 vendors -- that you intellectually figure
11 out how we keep the vendors whole. Okay?
12 Thank you.

13 Thank you, Mr. President.

14 COUNCIL PRESIDENT CLARKE:
15 Thank you.

16 So there are a couple of loose
17 ends with respect to amendments based on
18 earlier conversations and conversations
19 during the course of the hearing. How do
20 we want to address that?

21 DEPUTY MAYOR GREENBERGER: Let
22 me suggest that or recommend that we have
23 time now between this and final passage,
24 which I think we said was June, middle of
25 June, right?

1 5/28/15 - WHOLE - BILL 150375, etc.

2 COUNCIL PRESIDENT CLARKE:

3 Yeah.

4 DEPUTY MAYOR GREENBERGER:

5 Something.

6 COUNCIL PRESIDENT CLARKE: So
7 this is the time. This is what we have
8 time to do --

9 DEPUTY MAYOR GREENBERGER: So I
10 would like to get these issues codified
11 and worked out.

12 COUNCIL PRESIDENT CLARKE:
13 Well, my preference, in speaking for me
14 personally, is to have this concluded
15 prior to the first reading, because the
16 amendment is on the fly, first reading
17 and all that. So technically it's my
18 belief -- and I can be corrected -- we
19 have the ability to do the amendments
20 leading all the way up until next
21 Wednesday. So that's why I'm asking how
22 do you want to resolve this, because
23 there are a number of issues that are
24 outstanding that we've been discussing.
25 Do you want to get them done now,

1 5/28/15 - WHOLE - BILL 150375, etc.
2 tomorrow, whatever leading up to next
3 week?

4 DEPUTY MAYOR GREENBERGER: I
5 think on the issue of the vendors, I
6 think we know what to do here. We just
7 need to offer up an amendment that puts
8 it in language. That should go fairly
9 quickly.

10 On the issue of --

11 COUNCIL PRESIDENT CLARKE: Why
12 don't we do this. Can we take like a 15,
13 20-minute recess?

14 DEPUTY MAYOR GREENBERGER:
15 Sure.

16 COUNCIL PRESIDENT CLARKE: And
17 then we can discuss how we're going to
18 proceed today.

19 DEPUTY MAYOR GREENBERGER:
20 Okay.

21 COUNCIL PRESIDENT CLARKE: So
22 can we do like a 20-minute recess.

23 (Short recess.)

24 COUNCIL PRESIDENT CLARKE:
25 We're going to reconvene. Thank you.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 Mr. Greenberger, I think we've
3 actually concluded the questions. So you
4 all may be done.

5 DEPUTY MAYOR GREENBERGER:

6 You'll be getting to the next testifiers.

7 COUNCIL PRESIDENT CLARKE:

8 Yeah. I think we were okay with you all.
9 There were no questions at the time when
10 you concluded your remarks. Thank you.

11 Next up we'll have Controller
12 Butkovitz.

13 (Witness approached witness
14 table.)

15 COUNCIL PRESIDENT CLARKE: Good
16 afternoon, sir.

17 CONTROLLER BUTKOVITZ: Good
18 afternoon, Council President Clarke. As
19 is our office's obligation under the
20 Charter, we've reviewed the PIDC analysis
21 of the tax increment financing proposal.
22 PREIT and its partner, Macerich, proposed
23 to invest \$325 million in transforming
24 the Gallery into the Philadelphia Fashion
25 Outlets, with \$55 million in TIF

1 5/28/15 - WHOLE - BILL 150375, etc.
2 financing as well as financing from the
3 Commonwealth.

4 According to PIDC -- and we
5 have validated their figures -- the
6 benefit to the proposed TIF include \$194
7 million in total new tax revenue during
8 the 20-year period of the TIF, including
9 \$58 million to the City's General Fund,
10 \$41 million to Philadelphia's municipal
11 retirement system, and \$96 million to the
12 School District of Philadelphia.

13 The proposal will involve 2,165
14 construction jobs during renovations,
15 with a total of 3,950 permanent jobs in
16 the renovated mall, 1,400 of those which
17 will be new jobs. It includes a
18 commitment to 25 to 30 percent inclusion
19 for women and minorities among tenants of
20 the new mall.

21 We think under virtually any
22 realistic scenario, the TIF will provide
23 substantial economic benefit to the
24 taxpayers in the range of \$150 to \$194
25 million in new revenue to the General

1 5/28/15 - WHOLE - BILL 150375, etc.
2 Fund, Philadelphia municipal retirement
3 system, and the School District.

4 COUNCIL PRESIDENT CLARKE:

5 Thank you for your testimony,
6 Mr. Butkovitz.

7 Are there any questions of this
8 witness?

9 (No response.)

10 COUNCIL PRESIDENT CLARKE:

11 There being none, thank you very much for
12 your time.

13 CONTROLLER BUTKOVITZ: Thank
14 you.

15 COUNCIL PRESIDENT CLARKE: Next
16 up we will have the following witnesses:
17 Ms. Irma Lopez Salter, Glenn Moyer,
18 Rodney King, Barry Zenstein, Tidest
19 Tessema, Nasima Ullah and Nabil and
20 Salma. And, please, I apologize if I
21 butchered anyone's name.

22 (Witnesses approached witness
23 table.)

24 MS. SALTER: Good afternoon,
25 everybody.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 COUNCIL PRESIDENT CLARKE: Good
3 afternoon.

4 MS. SALTER: Thank you very,
5 very much for keeping us in your life. I
6 just wanted to share some of my concerns
7 and my observations. One of them is the
8 TIF. It's supposed to eliminate blight
9 and create economic development. I
10 thought the Gallery was already a mall,
11 you know. I thought it was an upgrade
12 project. I just wanted to, you know -- I
13 don't know who could answer that, but I
14 just wanted to make that as a note.

15 And I thought with a TIF that
16 you can't displace people, and we was
17 displaced by our lease not being renewed
18 and we was given six weeks to let us
19 know, after we paid Christmas rent, which
20 is four times the regular rent. And we
21 got an extension, a very short extension,
22 because I feel as though they misled our
23 Councilperson by saying, Oh, they have to
24 leave because we're ready to do
25 construction. We just came from the

1 5/28/15 - WHOLE - BILL 150375, etc.
2 Gallery. The Gallery is open. We're not
3 there. We could have been making money
4 and feeding our family and paying our
5 bills.

6 COUNCIL PRESIDENT CLARKE: What
7 was your last date at the Gallery? What
8 was the last day?

9 MS. SALTER: February 18th.

10 COUNCIL PRESIDENT CLARKE:
11 18th?

12 MS. SALTER: Right. Our last
13 lease was December 31st. They told us
14 November 14th that they wanted to meet
15 with us so they could inform us that they
16 wasn't renewing our lease. Christmas
17 rent, like I said, goes four times our
18 regular rent, and they usually do
19 Christmas decorations, Santa Claus, do
20 projects for the kids. We didn't get
21 none of that. So they just took our
22 money.

23 COUNCIL PRESIDENT CLARKE:
24 Okay. I just wanted to get the date.
25 Thank you.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 MS. SALTER: And I just wanted,
3 you know, again push the issue where all
4 our clientele and the clientele in the
5 future will be coming from. We have the
6 commuter rail station, the subway, the
7 New Jersey line. So all our clientele is
8 and will be always from the Delaware
9 Valley, besides our guests that come to
10 visit Philadelphia.

11 So they was talking about the
12 wage taxes. Now, I saw 23,222, 28,500 --
13 that was on Page 3 in the wage taxes
14 portion, and to me this is what I always
15 called the undercover subsidy that we
16 never talk about and that it's welfare,
17 because now these families, because they
18 don't make that much money, have to go
19 get food stamps, have to go get medical,
20 maybe housing, and in some cases even
21 wages, because they don't make enough
22 depending on the size of their family.
23 So I know that's an issue, so I just want
24 to keep it on the table as an issue.

25 And I know that we're not

1 5/28/15 - WHOLE - BILL 150375, etc.
2 worried about the union jobs, because I
3 know this is a union city. So we're
4 going to get our jobs. We just have to
5 make sure that our monitoring of the
6 minority piece stay in place. Thank you
7 to Ms. Sharmain. But we just want to
8 make sure that whoever monitors those
9 numbers, we just want to make sure that
10 they're monitoring every tray. And then
11 it's like if the numbers are not there,
12 I'm not sure if I saw anywhere where they
13 will be penalized or will there be a fine
14 if they don't have the numbers for that
15 month. I don't know how you're going to
16 monitor.

17 And I understand that there's
18 going to be an oversight committee.
19 Well, I hope that a small business person
20 could be on it. I hope that -- oh, I
21 know. If anybody that's going to be on
22 that committee has a City title and when
23 Mayor Kenney comes in, that title is
24 given to somebody else, would that person
25 leave? Is that person by their name or

1 5/28/15 - WHOLE - BILL 150375, etc.
2 by their title?

3 COUNCIL PRESIDENT CLARKE:
4 Okay. We'll check it out.

5 MS. SALTER: So I'm going to --
6 okay. With the Homegrown Retail
7 Development Pilot, I know that we talked
8 about negotiating with that, but in the
9 wording that I have in front of me, until
10 I see the new wording, it says space
11 consideration could include vendors and
12 merchants. So I know that we're
13 negotiating changing those words.

14 And then the Board. There's
15 going to be a Board of Directors for the
16 non-profit new organization. Is there
17 going to be minorities on that Board and
18 is there going to be any small business
19 people on that Board so we could all know
20 what's going on?

21 And I know that this was a typo
22 in the diversity practice on Page 6. You
23 broke down provide the race, gender, and
24 residential nature of, and then it goes
25 directors and it talks about 11 percent

1 5/28/15 - WHOLE - BILL 150375, etc.
2 African American, 34 percent women, and
3 30 percent Philadelphia. In management,
4 14 percent African American, 86 percent
5 women, 14 percent Philadelphians.
6 General workforce, Latino nations was
7 added to that, but it wasn't added to the
8 directors and the management. So I know
9 that that might have been a typo. So I
10 hope that they correct that.

11 And, again -- oh, and the Board
12 gets paid and one of the things that they
13 was talking about, that they're allowed
14 to accept gifts. So I don't know nothing
15 about that, so I wanted that to be
16 brought up and discussed.

17 So now I'm going to let --

18 COUNCIL PRESIDENT CLARKE: We
19 changed the law here. We're not allowed
20 to accept gifts here.

21 MS. SALTER: Well, according to
22 these papers, that's the bylaws.

23 COUNCIL PRESIDENT CLARKE: All
24 right.

25 MS. SALTER: Oh, and they could

1 5/28/15 - WHOLE - BILL 150375, etc.
2 get loans. So if they do, I hope that
3 they get high interest loans so we could
4 make some money off of that.

5 COUNCIL PRESIDENT CLARKE: All
6 right.

7 MS. SALTER: So I want to let
8 some of the other merchants speak.

9 COUNCIL PRESIDENT CLARKE:
10 Thank you, Ms. Salter.

11 Just state your name for the
12 record.

13 MR. KING: My name is Rodney
14 King. Not the Rodney King from LA, of
15 course.

16 COUNCIL PRESIDENT CLARKE: Glad
17 to hear that.

18 MR. KING: I just want to say
19 it's been hard for me the past six
20 months, you know, not working in the
21 Gallery. I haven't found any work at
22 that time, so I've just been maintaining.
23 But after hearing the testimony from
24 PREIT, I understand that things are
25 looking forward for a bright future for

1 5/28/15 - WHOLE - BILL 150375, etc.

2 me now.

3 So what I was going to say I
4 have to -- I had a note prepared to
5 actually just bash you guys, but now I
6 know we got a bright future ahead of us
7 now. So I look forward to doing business
8 in partnership with you guys.

9 And one more thing I'd like to
10 say, can't we all just get along?

11 COUNCIL PRESIDENT CLARKE:

12 Thank you for your testimony, sir.

13 MR. ZENSTEIN: My name is Barry
14 Zenstein. I am the owner of Connective
15 Wireless.

16 Basically I feel the same. I
17 am looking forward to the future. I'm
18 looking forward to working with PREIT,
19 and I'd like to thank City Council.

20 Thank you.

21 COUNCIL PRESIDENT CLARKE:

22 Thank you, sir.

23 COUNCILWOMAN SANCHEZ: Can I
24 ask a question?

25 COUNCIL PRESIDENT CLARKE: Hold

1 5/28/15 - WHOLE - BILL 150375, etc.

2 on one second.

3 The Chair recognizes

4 Councilwoman Quinones-Sanchez.

5 COUNCILWOMAN SANCHEZ: I'd like

6 to request that -- first of all, thank

7 you for staying organized on this stuff.

8 It would be important for us to get the

9 numbers of what your loss has been in the

10 last three months. My colleague,

11 Councilwoman Blondell Reynolds Brown,

12 talks about making you whole, and we want

13 to make sure that when we find you a

14 temporary location, that it's built into

15 what "whole" means, what it means to us

16 versus what it means to you. So to the

17 extent that you can make that available

18 to Councilman Squilla, that will be

19 helpful in your temporary relocation and

20 for them going back into the Gallery.

21 Thank you.

22 COUNCIL PRESIDENT CLARKE:

23 Thank you, Councilwoman.

24 Go ahead, sir.

25 Let me ask a question. We have

1 5/28/15 - WHOLE - BILL 150375, etc.
2 two colleagues teed up. Do you want all
3 of the testimony before your questions?

4 COUNCILWOMAN BROWN: Yes.

5 COUNCILMAN SQUILLA: Yes.

6 COUNCIL PRESIDENT CLARKE:

7 Thank you.

8 MR. NASIM: My name is Mohammed
9 Nasim and I'm from West Philadelphia and
10 I have a business in the Gallery Mall.

11 Before I coming here, I have so
12 many things in my mind to talk about
13 that, but after I hear all City Council
14 supporting us and all of you guys and
15 plus PREIT is willing to give us back to
16 the Gallery Mall. So I guess I'm happy
17 for that and I appreciate all of you to
18 help us out.

19 Thank you very much.

20 COUNCIL PRESIDENT CLARKE:

21 Thank you, sir, for your testimony.

22 MR. ALI: Good afternoon,
23 Councilman Clarke and other distinguished
24 members of the City Council.

25 COUNCIL PRESIDENT CLARKE: Good

1 5/28/15 - WHOLE - BILL 150375, etc.
2 afternoon.

3 MR. ALI: My name is Jihad Ali
4 and I have been -- I was asked by
5 Ms. Irma at the beginning of this
6 process, she brought it to my attention
7 and asked me if I could give them some
8 insight on this fight.

9 Those of you who don't know me,
10 I'm a regular attendant down here at City
11 Hall and I believe in Council, and I know
12 a lot of times a lot of things, as
13 Councilman Goode pointed out, a lot of
14 things you thought were occurring that
15 you authorized didn't occur. Like today
16 here we are, he's on his way out of
17 office after so many terms and he's
18 finally got an admission from the person
19 that's the oversight administrator that
20 they're just about boilerplate things.
21 And really so once we drill down and
22 really get the results of all the
23 efforts -- and I've said it numerous
24 times -- everything that all you
25 distinguished members of Council have

1 5/28/15 - WHOLE - BILL 150375, etc.
2 fought for, the minute that we get out
3 that door, somebody else is telling them,
4 Oh, don't worry about that, we don't
5 interpret it that way, it's not the way
6 that we see it, we'll just deal with it
7 when something comes.

8 So I wanted to commend
9 Councilman Squilla, because -- Councilman
10 Squilla and Councilwoman Sanchez, because
11 from the very first meeting that they
12 had, Councilman Squilla was like, Look, I
13 don't know the subject, but I'm going to
14 try my best to represent y'all. And
15 that's really all we ever ask for. We
16 just ask that those who are elected
17 represent our interest.

18 And so today I learned two
19 things that I'll never forget. One, the
20 admission from the third-party certifier
21 that, yeah, those numbers are
22 boilerplate. And then there was a
23 comment made by Mr. Coradino -- excuse me
24 if I'm mispronouncing his name -- from
25 PREIT. He made a comment in the paper

1 5/28/15 - WHOLE - BILL 150375, etc.
2 that said, Leaders aren't people who have
3 power, but who empower others. And that
4 really was something that -- and I was
5 looking for it for years, and he informed
6 me that's really -- that seems to come
7 out of South Philly a lot. So he says
8 that's the South Philly creed. And if
9 you look at it from all the people that
10 we know, that that's really -- I mean,
11 that's their foremost thing that they
12 say. Of course, those of us in other
13 areas of the City, you individually might
14 feel that way, Councilman Clarke, maybe
15 Councilwoman Blackwell, Blondell
16 individually might, but as the theme,
17 like he said, that's their mantra down
18 there in South Philly and they practice
19 it. We only need to look around. We
20 only need to look at our next Mayor.

21 But at the end of the day, what
22 I wanted to say was this: This group is
23 a group of hard-working American
24 entrepreneurs. They need some help to
25 figure out whatever they're going to

1 5/28/15 - WHOLE - BILL 150375, etc.
2 memorialize in writing. So Ms. Irma had
3 reached out to an attorney to get an
4 attorney to help them. They need to be
5 able to retain an attorney to deal with
6 the attorneys on the other side, whatever
7 is memorialized.

8 And we keep talking this thing
9 about numbers. I've heard a lot of names
10 mentioned on these Boards, but when you
11 look at -- we're all in a difficult
12 situation, because it really comes down
13 who is the smartest guy in the room, and
14 unfortunately most times there's always
15 somebody on the opposing side that
16 countered this smart guy. But in this
17 case, the very people that are putting
18 this deal before you, they are interested
19 parties in organizations that we rely on
20 for advice. We can't discount that. We
21 have to acknowledge.

22 I don't know who all the
23 members of PREIT are. We know
24 Mr. Coradino, but I'm not sure about
25 Walter D'Alessio, Rosemarie Greco,

1 5/28/15 - WHOLE - BILL 150375, etc.
2 Leonard Korman, Donald Mazziotti, Mark
3 Pasquerilla, Charles Pizzi, John Roberts,
4 and Ronald Rubin. Mr. D'Alessio's name
5 is familiar to me, if that is the same
6 person I'm thinking of. He's the
7 Chairman of PIDC. So if he's the
8 Chairman of PIDC and also Mr. Greenberger
9 is on the Board of PIDC. So we have all
10 these interested parties that who is
11 really -- who really can say I'm an
12 interested party, and I think that we
13 should consider -- instead of saying that
14 we're just getting all this public
15 subsidies, we had a value. In 2013 when
16 PREIT bought it, they said it was 250
17 million. So at that time, these very
18 people sitting here were paying taxes as
19 taxpayers. So they had an interest in
20 the tax that they paid. They were part
21 of the City's asset. So we have an asset
22 that we're paying for. At the end of the
23 day, they should be able to get the
24 return, some investment.

25 Mr. D'Alessio and Macerich --

1 5/28/15 - WHOLE - BILL 150375, etc.
2 who, by the way, is a billion dollar
3 company. So if they're putting an
4 investment out and they expect a return,
5 that's what we're doing all this, to give
6 them a return on their money. What do
7 the citizens get on our assets? We get
8 zero return. Because at the end of the
9 day, the people that we would expect to
10 be looking at a development budget, cash
11 flow, a pro forma, after tax benefit
12 analysis, all those people are interested
13 parties. So we're at a disadvantage.
14 And I don't fault any of you here in City
15 Council, because this is not your
16 expertise, but we need to acknowledge
17 factually that we have -- there's some
18 people that are interested parties and we
19 need to look at this a little different.

20 But going forward, I would like
21 to just recommend that to Mr. Coradino,
22 that everything that you are saying that
23 you're going to do in return in regards
24 to OEO participation, one small hidden
25 fact is that anything that you hire your

1 5/28/15 - WHOLE - BILL 150375, etc.
2 third-party certifier to, their
3 information becomes proprietary. And,
4 Councilwoman Blackwell, I don't know how
5 many times we had meetings to say where
6 are the results, where are the reports,
7 what about the jobs, and then the
8 third-party certifier say, Oh, I can't
9 release that because it's proprietary
10 information.

11 So what I would ask
12 Mr. Coradino to do is appoint a
13 representative from our end or to agree
14 to Council that those reports will come
15 over to our Chief Clerk, who is one of
16 the best in the nation as far as
17 transparency and getting information out.
18 That's the least we can do, because then
19 we as citizens, those of us who are
20 concerned, if we find out something, we
21 come to our elected officials and make an
22 inquiry into that.

23 And the other thing about the
24 group, you can't give them an option to
25 purchase something without tying it to

1 5/28/15 - WHOLE - BILL 150375, etc.
2 something. There's no need to give them
3 a false promise. If two years from now,
4 and I tell these members of the group,
5 Well, your rent is \$3,800. I gave you
6 the first option. What can they say?
7 Because I always say, I gave you what you
8 asked me for. So it has to be tied to a
9 number that they can pay for.

10 The Council, in this matter I
11 think you should get a consultant that is
12 not an interested party that come in and
13 represent y'all as you go forward,
14 because this is complex subjects. I can
15 see no reason why Council didn't have --
16 why the City of Philadelphia didn't have
17 the master lease itself and sublease it
18 to Coradino and PREIT and the rest of
19 them for 99 years or 69 years or
20 whatever. God willing, I probably won't
21 be here. I'll be on the other side, but
22 at least our children -- and that's what
23 this is all about, that our children will
24 benefit.

25 So at the end of the day,

1 5/28/15 - WHOLE - BILL 150375, etc.

2 Councilman, other distinguished members,
3 Councilman Squilla, I really respect you.
4 Councilwoman Sanchez, I respect you,
5 because you could have just pushed us
6 under the rug. You could have just said,
7 Look, this is a done deal.

8 Those of you who looked at the
9 basketball game last night, Golden State,
10 everything lined up for them. They
11 couldn't do nothing wrong. They hit a
12 ball and it went in the basket. So this
13 is lining up for PREIT. All we want you
14 to do is do something so we can get a
15 return. And if these are our founding
16 members of our local economy that hung in
17 there and they're there, we should let
18 them ride that benefit out on behalf of
19 us. We should give them the right that
20 once they're named in there, that they
21 can pass that on to their children,
22 because that's really what it's all
23 about. But easy to do, but it's not easy
24 if you don't have an informed person to
25 help you. I'm not the person. I mean, I

1 5/28/15 - WHOLE - BILL 150375, etc.
2 just know a little bit because I've
3 learned right here in this seat. I've
4 learned by listening to Councilman Goode,
5 Jannie, Councilman Clarke, the attorney
6 up there, Christmas, all y'all. I've
7 learned all that I know today because
8 being here.

9 But I know that we can't go
10 anywhere forward without a written,
11 memorialized promise. And I'm not
12 doubting anybody. I doubt
13 Mr. Coradino -- I mean, I don't doubt
14 Mr. Coradino. I like what he said,
15 because what he said is something I'm
16 going to make my mantra, leaders aren't
17 people who have power, but who empower
18 others, and I'm asking you to empower
19 this group.

20 Thank you.

21 COUNCIL PRESIDENT CLARKE:

22 Thank you. Thank you for your testimony.

23 Ms. Salter, any other members
24 testifying?

25 (Witness approached witness

1 5/28/15 - WHOLE - BILL 150375, etc.
2 table.)

3 COUNCIL PRESIDENT CLARKE: Good
4 afternoon. State your name for the
5 record.

6 MS. ULLAH: Good afternoon,
7 everyone. My name is Nasima Ullah and
8 I'm speaking on behalf of my former kiosk
9 in the Gallery, which is called Midnight
10 Over Madina, and had almost for last 15
11 years. I am a mother of four children, a
12 housewife, and a homemaker. We
13 established many wonderful relationship
14 with people who travel all the way to the
15 Philadelphia, which is called priceless
16 relationship, and our loyal customers who
17 are citizens of Philadelphia. All these
18 years that income from this kiosk, it
19 help my three children to go to their
20 college, two boys and one girl. So after
21 losing this kiosk, I'm suffering
22 financially a lot. So I have to get
23 extra loans to pay off their college
24 tuition fees, their transportations,
25 their lunch cost and et cetera and in

1 5/28/15 - WHOLE - BILL 150375, etc.
2 feeding my whole family.

3 So, please, we are losing our
4 ability to stand up, and since the
5 tuition fees increasing every semester.
6 This kiosk is the one -- this kiosk is
7 the main goal of my family to support.
8 This business make all (unintelligible),
9 but this is an honest truth, this kiosk
10 is the financial backbone of my family.

11 So, please, look around, still
12 you will see the Burlington Coat Factory,
13 Pair Hat, and they're the large companies
14 and all the million and billion dollar
15 corporations.

16 So I'm just trying to help my
17 family survive and help all my children
18 graduate from the college, and I'm here
19 who can understand my position. Please,
20 I'm asking all of you to help to get my
21 kiosk back and I can help my family and I
22 can support my children and their tuition
23 fees and feed them and pay their bills,
24 et cetera.

25 So I'm really thankful,

1 5/28/15 - WHOLE - BILL 150375, etc.
2 Mr. Councilman, and all other -- everyone
3 who spoke for Gallery. It's a good
4 opportunity we are going to -- we got
5 hope that we're going to get back our
6 kiosk in the future. We have prosperity.
7 So thank you so much for your best -- I
8 mean, best working with us.

9 Thank you, everyone, again and
10 thank you so much for your time and
11 passions.

12 Thank you.

13 COUNCIL PRESIDENT CLARKE:
14 Thank you for your testimony.

15 MS. SALTER: I think that
16 that's the end. I just want to -- I
17 don't know if I made this point, but
18 about when we go back to the Gallery two,
19 three years from now, I wanted a number
20 to go with it. Like, you know, don't let
21 me come in there and then you say, Oh,
22 the rent now is \$8,000 a month, you know.
23 So it's like you know what we paying now.
24 Let's do like a number, 3 percent a year.
25 It takes two years. That's 6 percent.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 So my rent should be 6 percent and then
3 it could go up eventually, but at least
4 let me come in with a number. Don't let
5 me come in and say, I kept my word, I
6 called you first, but it's \$8,000.

7 COUNCIL PRESIDENT CLARKE:

8 Right.

9 MS. SALTER: So thank you so
10 very much, and as you know, small
11 businesses matter. And I just -- I wish
12 I could give everybody that supported us
13 a T-shirt, but Councilman Squilla from
14 District 1 is my Councilman, because
15 that's where my business was, that's
16 where the Gallery is, and I know that he
17 knows small businesses count. So I think
18 that he's the honoree T-shirt. This is
19 your shirt, so you could let all your
20 friends know that small businesses count.

21 COUNCILMAN SQUILLA: I will.

22 Thank you very much.

23 MS. SALTER: Thank you so much.

24 COUNCIL PRESIDENT CLARKE:

25 Could you hold on one second. We have a

1 5/28/15 - WHOLE - BILL 150375, etc.
2 couple of members. I didn't know if they
3 wanted to ask these witnesses questions.
4 MS. SALTER: Oh, I'm so sorry.
5 COUNCIL PRESIDENT CLARKE:
6 Councilman Squilla.
7 COUNCILMAN SQUILLA: Yes.
8 Thank you, Irma, and thank you
9 for the shirt. I appreciate your
10 passion, and I have to say that this was
11 not an easy process for anybody here.
12 This was probably the most complicated
13 process I've had to deal with in Council
14 for the three and a half years I've been
15 here, and I learned a lot through this
16 whole process with PREIT, with the RDA,
17 with PIDC, and everybody did a whole lot
18 of work, and the small business guys. To
19 sit down and work with you and talk to
20 you and see what your concerns are to try
21 to reach them, understanding that your
22 livelihood was at stake and what mattered
23 to you, understanding that -- I apologize
24 for taking so long to have this temporary
25 place up and running, and you know

1 5/28/15 - WHOLE - BILL 150375, etc.
2 sometimes things are out of control, but
3 no matter what, I'm still responsible to
4 make sure that happens, and we will do
5 everything to make that happen. We're
6 here in the middle of June, but we will
7 stay on top of that to see you guys up
8 and running in the temporary space until
9 this project is done. And I'm also happy
10 to hear that PREIT will agree for the
11 first option for the current kiosk
12 vendors to go back into the Gallery.

13 But during this process, I know
14 a lot of people were offered additional
15 places to go and other malls, but some
16 people like to stay local and work
17 locally, and I think that was important.
18 And the message that you had brought to
19 us was that sometimes we always -- we pay
20 particular attention to minority
21 businesses and making sure we get them,
22 but a lot of times we don't pay attention
23 to the local Philadelphia-based
24 businesses and the Philadelphia
25 residents. Because they're the ones who

1 5/28/15 - WHOLE - BILL 150375, etc.
2 live here, they're the ones that pay
3 taxes here, they're the ones that pay our
4 real estate taxes, and it's important for
5 us to look out for them, and I think you
6 made that very clear. And I think we
7 need to make sure we emphasize that on
8 all projects, including this one and
9 other ones moving forward.

10 So I want to thank you for your
11 advocacy and what you have meant, and
12 looking forward to continuing working
13 with you through this process. Again, I
14 want to apologize for the length it's
15 taken to have a temporary spot up and
16 running for the vendors, but knowing that
17 we will continue and we got to keep
18 e-mailing and calling and nagging and
19 whatever else it is you need to do until
20 you get this done. I appreciate all your
21 effort. Thank you.

22 MS. SALTER: Thank you. And I
23 just want to say, 90 percent of our
24 vendors live in Philadelphia. So we give
25 you all our money. So I just want to let

1 5/28/15 - WHOLE - BILL 150375, etc.

2 you know that.

3 COUNCIL PRESIDENT CLARKE: We
4 appreciate that.

5 The Chair recognizes
6 Councilwoman Reynolds Brown.

7 COUNCILWOMAN BROWN: Yes,
8 Mr. President.

9 Councilman Squilla's remarks go
10 precisely to what I wanted to underscore,
11 that you are local businesses who want to
12 feed your families and honor up on all
13 the taxes that come with that kind of
14 enterprise.

15 And to Councilwoman Sanchez's
16 question, as you provide the feedback on
17 the hard numbers, I will be curious to
18 know what you started out with, the total
19 number of vendors, those vendors that
20 have gone on to other places, what that
21 number is, so that we know what the net
22 is as we look to trying to keep you
23 whole. We need the full picture.

24 MS. SALTER: Okay.

25 COUNCILWOMAN BROWN: Where we

1 5/28/15 - WHOLE - BILL 150375, etc.
2 started with vendors and where we are
3 now.

4 MS. SALTER: Okay.

5 COUNCILWOMAN BROWN: All right.

6 Thank you.

7 Thank you, Mr. President.

8 COUNCIL PRESIDENT CLARKE:

9 Thank you, Councilwoman.

10 I want to thank you for your
11 testimony.

12 MS. SALTER: Thank you.

13 COUNCIL PRESIDENT CLARKE: We
14 appreciate it, and we look forward to a
15 continued working relationship. We're
16 good. Thank you.

17 MS. SALTER: Thank you.

18 COUNCIL PRESIDENT CLARKE:

19 Anyone else here to testify on these
20 bills and resolutions?

21 Yes, sir.

22 (Witness approached witness
23 table.)

24 COUNCIL PRESIDENT CLARKE: How
25 are you, sir?

1 5/28/15 - WHOLE - BILL 150375, etc.

2 MR. MOYER: Good.

3 COUNCIL PRESIDENT CLARKE: Just
4 please state your name for the record.

5 MR. MOYER: Sure. Yes. My
6 name is Glenn Moyer. I'm from West
7 Philadelphia and I'm here to testify
8 against all of the ordinances and the
9 project.

10 No one should really worry if
11 you've tried to make sense of any of the
12 numeric information in these ordinances
13 as I did and found that you couldn't.
14 It's impossible with the information in
15 the file, and the proposal is designed
16 that way.

17 I first became aware of this
18 Gallery project when I saw the newspaper
19 report about the short notice of
20 evictions to the vendors, many of whom
21 just spoke, and the closing of parts of
22 the Gallery. I also noticed the mention
23 of public investment, substantial public
24 investment in this project, and of
25 course, I recognize a familiar start for

1 5/28/15 - WHOLE - BILL 150375, etc.
2 a new round of what is pejoratively and
3 correctly called corporate welfare.

4 So last week I attended the
5 first public hearing that I could on this
6 matter at the May 19th City Planning
7 Commission meeting, where I publicly
8 requested information, and this is the
9 quote of what I asked for: Access to all
10 documentation breaking down the use of
11 all public money and all documentation
12 breaking down the contributions of the
13 two corporate partners.

14 I was astounded that the
15 attorney for the corporations as well as
16 Commissioner Greenberger repeatedly
17 stated that everything is in the
18 ordinances, all the documentation that
19 leads to these numbers that are being
20 presented in the ordinances. Well, this
21 seemed completely absurd to me, but since
22 I had only seen two of the six bills, I
23 had to accept this dismissive response,
24 and I thanked him.

25 The report, if you reported

1 5/28/15 - WHOLE - BILL 150375, etc.

2 this, also was only aware of two bills,
3 including the main one, the 15038 (sic).

4 So the next day, I obtained the
5 complete file from the Chief Clerk. At
6 that point, I was able to confirm that
7 the answer I received at City Planning
8 was completely untrue. Let me repeat the
9 untrue answer that was given both by the
10 Commissioner and the attorney for the
11 developers. None of the numbers in these
12 bills are supported in any way. Neither
13 the methodology of any analyses nor any
14 data was accessible to the public, and
15 yet I was told it was all contained in
16 the bills. Well, as such, this entire
17 proposal is based on blind confidence.
18 We know that word "confidence" because it
19 also is the root of con man. It's not
20 credible analysis. These numbers are
21 completely unsupported.

22 Now, I have over a decade of
23 experience conducting medical and
24 behavioral health care research. So I do
25 understand the difference between valid

1 5/28/15 - WHOLE - BILL 150375, etc.
2 research, credible analyses, and
3 unaccountable, unsupported marketing
4 literature. That's what's in these
5 bills. That's what these numbers are.

6 Yesterday I contacted the
7 office of Rob Dubow of the Department of
8 Finance and requested the review of
9 estimates, which they referenced that
10 they conducted, as well as all
11 information about the cost-benefit
12 analysis, which I assume the developers
13 provided, so that I could review that
14 documentation before this hearing.

15 Joanne from Rob Dubow's office knew
16 nothing about this review and I didn't
17 receive any follow-up call or e-mail, as
18 I was told I would, about receiving
19 access to that.

20 One person in one of the
21 Councilman's offices told me that file a
22 right to know request, which, of course,
23 I would not get that until this was
24 already approved.

25 If I have time, I'd like to go

1 5/28/15 - WHOLE - BILL 150375, etc.
2 into some of the specific things in the
3 text of the bills that allow you to
4 reject these out of hand and just say
5 it's time to look for a new proposal.

6 The 2,165 construction jobs
7 we're told will be created, nonsense,
8 absolute nonsense. This is a discredited
9 method of reporting construction data.
10 I'll come back to that.

11 Presenting as estimates as
12 specific numbers instead of --

13 COUNCIL PRESIDENT CLARKE:
14 Excuse me. One second. You asked the
15 question before you started referencing
16 those numbers when you said if you have
17 time. What kind of time?

18 MR. MOYER: If I have time, I'd
19 like to talk about --

20 COUNCIL PRESIDENT CLARKE: I'm
21 asking, what kind of time are you looking
22 to have?

23 MR. MOYER: Just a few minutes.

24 COUNCIL PRESIDENT CLARKE:
25 Okay.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 MR. MOYER: I was told maybe
3 three to five minutes I could have.

4 COUNCIL PRESIDENT CLARKE:
5 Yeah. It's supposed to be three minutes,
6 but okay.

7 MR. MOYER: The other thing are
8 the estimates. That data is presented as
9 exact numbers with a silly disclaimer
10 that says the numbers are useless. This
11 is a trick to suggest that -- it's used
12 quite often to suggest that, well, you
13 know that the number is not exactly that
14 number, but maybe it's one off. You have
15 estimates of estimates of estimates that
16 get you these numbers, and it's all based
17 on the 60 percent occupancy that was
18 claimed to make it blight.

19 Let me first talk about this
20 tax increment financing in general. Tax
21 increment financing has been studied.
22 It's been around for a while. The
23 results of these corporate subsidies have
24 been studied. These subsidies are
25 designed for blighted areas and assume

1 5/28/15 - WHOLE - BILL 150375, etc.
2 that no other development could
3 reasonably be assumed to occur for the
4 next 20 years if this particular project
5 doesn't occur. That's nonsense. Eighth
6 and 9th and 10th and Market Street are
7 not blighted. Again, the only thing that
8 seems to be referenced about the blight
9 is a 60 percent occupancy rate, which is
10 a very, very troubling thing to be basing
11 this blight on. Was this a created
12 situation, which I think we'll get to.

13 Of course, the complete
14 solution to this blight is the promise to
15 take the occupancy rate to 93 percent
16 over the next 43 years where we're going
17 to have to make payments every year
18 totalling \$175 million. We had some
19 discussion of that, although, of course,
20 nobody can really understand what they're
21 talking about.

22 Blind confidence and excitement
23 for this proposed solution is often
24 called magical thinking in my field.
25 This 60 percent occupancy rate is the

1 5/28/15 - WHOLE - BILL 150375, etc.

2 starting point --

3 COUNCIL PRESIDENT CLARKE: Sir,
4 how much longer? I'm not trying to rush
5 you, but you seem to have a lot.

6 MR. MOYER: Two or three
7 minutes.

8 COUNCIL PRESIDENT CLARKE: You
9 said that a couple of minutes ago.

10 MR. MOYER: Okay.

11 COUNCIL PRESIDENT CLARKE:
12 Because you were --

13 MR. MOYER: Okay. The 60
14 percent, let's talk about that.

15 COUNCIL PRESIDENT CLARKE: No.
16 Sir, how much time? Because --

17 MR. MOYER: May I have two or
18 three minutes?

19 COUNCIL PRESIDENT CLARKE: If
20 it's truly two or three more minutes.

21 MR. MOYER: How many if I --

22 COUNCIL PRESIDENT CLARKE:
23 Well, sir, you've been talking for 15
24 minutes. You're supposed to get three
25 minutes.

1 5/28/15 - WHOLE - BILL 150375, etc.

2 MR. MOYER: I've been talking
3 for 15 minutes?

4 COUNCIL PRESIDENT CLARKE:
5 Absolutely. But go ahead. You're
6 wasting -- I would just like for you to
7 conclude. We get your point.

8 MR. MOYER: This proposal for
9 massive public funding for a makeover of
10 the Gallery cannot be properly done
11 without a review of all documentation and
12 methods not disclosed. As it is, it's
13 just simply a blind confidence we have to
14 accept. I'd say makeover of the Gallery
15 because, as you see, there are not --
16 there's little actual new construction,
17 as I heard at the City Planning
18 Commission.

19 All right. The analysis
20 claimed in these documents, I have not
21 been able to get public access to, which
22 is just -- it's wrong. You cannot accept
23 that.

24 Now, all of this enormous cost
25 to taxpayers is being pushed without

1 5/28/15 - WHOLE - BILL 150375, etc.
2 proper review and when simple
3 alternatives have not been explored to
4 boost the 60 percent occupancy rate. We
5 heard the term de-tenanting. Now, since
6 everything is based -- the blight and all
7 estimates are based on the fact that we
8 did not have 60 percent -- we only had 60
9 percent occupancy, we have to ask, why do
10 we only have 60 percent occupancy? How
11 long has the de-tenanting been going on?
12 I believe PREIT said they own \$250
13 million of the Gallery. This doesn't
14 sound like it's blight. It sounds like
15 this is a manufactured issue or
16 mismanagement. Either one is not a basis
17 to move forward on this project.

18 So I didn't get to explain the
19 jobs numbers --

20 COUNCIL PRESIDENT CLARKE:
21 Yeah. If you can conclude your remarks,
22 please.

23 MR. MOYER: Okay. That number,
24 2,165 jobs created, complete nonsense.

25 COUNCIL PRESIDENT CLARKE:

1 5/28/15 - WHOLE - BILL 150375, etc.

2 Okay.

3 MR. MOYER: Complete nonsense.

4 COUNCIL PRESIDENT CLARKE:

5 Thank you. Thank you for your testimony,
6 sir.

7 MR. MOYER: Okay. Thank you.

8 COUNCIL PRESIDENT CLARKE: Is
9 there anyone else to testify on these set
10 of bills?

11 (No response.)

12 COUNCIL PRESIDENT CLARKE: Any
13 questions?

14 (No response.)

15 COUNCIL PRESIDENT CLARKE:
16 There being none, I want to thank you
17 very much.

18 This concludes the public
19 hearing. We will go into the public
20 meeting, and we will recess our public
21 meeting until next Wednesday at 10:00
22 a.m., June 3rd.

23 I want to thank you all very
24 much for your testimony.

25 (Committee of the Whole

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2 recessed at 1:50 p.m.)

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CERTIFICATE

I HEREBY CERTIFY that the
proceedings, evidence and objections are
contained fully and accurately in the
stenographic notes taken by me upon the
foregoing matter, and that this is a true and
correct transcript of same.

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RPR-Notary Public

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