

COUNCIL OF THE CITY OF PHILADELPHIA
COMMITTEE ON FINANCE

Remote Location using Microsoft® Teams
Monday June 15, 2020
2:30 p.m.

PRESENT:

COUNCILMAN DEREK S. GREEN, CHAIR
COUNCILMAN BOBBY HENON, VICE CHAIR
COUNCILWOMAN HELEN GYM
COUNCILWOMAN MARIA D. QUINONES-SANCHEZ
COUNCILWOMAN CINDY BASS
COUNCILMAN DAVID OH
COUNCILMAN ALLAN DOMB
COUNCIL CURTIS JONES, JR.
COUNCILMAN KENYATTA JOHNSON

BILL 200347 - An ordinance amending Chapter 19-3200 of The Philadelphia Code, entitled "Keystone Opportunity Zone, Economic District and Strategic Development Area," to provide for additional extensions of certain benefits, for the purpose of facilitating economic recovery from the COVID-19 pandemic, all under certain terms and conditions.

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6/15/20 - FINANCE - BILL 200347

CHAIRMAN GREEN: I understand that state law currently requires that the following announcement be made at the beginning of every remote public hearing as follows: Due to the public health emergency, City Council Committees are currently meeting remotely. We are using Microsoft Teams® to make these remote hearings possible. Instructions for how the public may view and offer public testimony at public hearings of Council Committees are included in the public hearing notices that are published in the Daily News, Inquirer and Legal Intelligencer prior to the hearings, and can also be found on phlcouncil.com.

I now note that the hour has come. Mr. Iannuzzi, will you please call the roll to take attendance. Members that are in attendance will please indicate that you are present when your name is called. Also, please say a few brief words when responding so that you will be heard when you speak.

THE CLERK: Councilmember Cindy

Committee on Finance
June 15, 2020

Page 3

6/15/20 - FINANCE - BILL 200347

Bass.

COUNCILWOMAN BASS: Present.

Thank you very much. Looking forward to
today's hearing.

THE CLERK: Councilmember Allan

Domb.

COUNCILMAN DOMB: Present. Good
afternoon.

THE CLERK: Councilmember Helen
Gym.

COUNCILWOMAN GYM: Present. Good
afternoon colleagues.

THE CLERK: Councilmember Bobby
Henon.

COUNCILMAN HENON: Present. Good
afternoon colleagues. Good afternoon
Chairman.

THE CLERK: Councilmember Kenyatta
Johnson.

COUNCILMAN JOHNSON: Present.

THE CLERK: Councilmember David
Oh.

COUNCILMAN OH: Present. Good to
see everyone.

Committee on Finance
June 15, 2020

Page 4

6/15/20 - FINANCE - BILL 200347

THE CLERK: Councilmember Maria
Quinones-Sanchez.

(No response.)

THE CLERK: Chair Derek Green.

CHAIRMAN GREEN: Present.

THE CLERK: That's everyone,
Mr. Chair.

CHAIRMAN GREEN: Thank you
Mr. Iannuzzi.

A quorum of the Committee is
present and this hearing is now called to
order.

This is the public hearing of the
Committee on Finance regarding Bill No.
200347.

Mr. Iannuzzi, will you please read
the title of the bill.

THE CLERK: Bill No. 200347, an
ordinance amending Chapter 19-3200 of The
Philadelphia Code, entitled "Keystone
Opportunity Zone, Economic Development
District, and Strategic Development Area,"
to provide for additional extensions of
certain benefits, for the purpose of

6/15/20 - FINANCE - BILL 200347
facilitating economic recovery from the
COVID-19 pandemic, all under certain terms
and conditions.

CHAIRMAN GREEN: Thank you
Mr. Iannuzzi.

Before we begin to hear testimony
from the witnesses we have for today,
everyone who has been invited to the meeting
to testify should be aware that this public
hearing is being recorded. Because the
hearing is public, participants and viewers
should have no reasonable expectation of
privacy. By continuing to be in the
meeting, you are consenting to being
recorded.

Additionally, prior to recognizing
members for the questions or comments they
have for witnesses, I will note for the
record at this time we will use the chat
feature available in Microsoft Teams® to
allow members to signify that they wish to
be recognized. In order to comply with the
Sunshine Act, the chat feature must only be
used for this purpose.

6/15/20 - FINANCE - BILL 200347

Before we call the first panel,
I'd like to recognize Councilmember Kenyatta
Johnson for some opening remarks on this
bill.

COUNCILMAN JOHNSON: Thank you
very much Mr. Chair.

Mr. Chair, members of the
Committee, this bill will allow for an
extension of a Keystone Opportunity Zone at
the former site of Philadelphia Energy
Solutions. The current company that's in
negotiation of purchasing this site is
Hilco.

Hilco Company was the company that
was approved during the bankruptcy process
to purchase the former Philadelphia Energy
Solutions site. They also are supported by
the Administration, who will give testimony
by the Commerce Department.

But nevertheless, this is the
beginning of the process to move forward in
redeveloping the actual site. A
representative from Hilco can give an
overview on what their plans are for the

6/15/20 - FINANCE - BILL 200347

particular site.

I'm supportive of this legislation, and the reason why I'm introducing it is because this can be an economic engine in not only South Philadelphia, but more importantly the Philadelphia region.

The company of Hilco came and gave a presentation to myself and my staff. I believe it will be a great asset to this region when it comes to job training, job development. And they can give you more of the details overall on what to expect at the upcoming site.

Why we are introducing this legislation at this particular point in time, we talk about the issue of COVID-19. One of the ways that we are going to come back in terms of our economy is making sure that we are providing jobs, making sure our economy is moving forward.

Most of you may not know that recently, just as of today, we are just told we are going to see another \$100 million

6/15/20 - FINANCE - BILL 200347

deficit to our overall budgeting. And so it's projects like this I believe that will help jump start our economy. It's projects like this that I believe will help put people back to work. We have the potential of generating up to 10,000 jobs. So I'm a strong advocate around the issue of diversity and inclusion. So those are part of the conversations as well. And not only on the construction and building of the site, but most importantly around professional services and contracts.

And so, again, I just wanted to give a brief statement on my support and why I'm introducing this bill. And thank all the members, and I ask for your support.

Thank you very much, Mr. Chairman.

CHAIRMAN GREEN: Thank you Councilmember Johnson.

With that, Mr. Iannuzzi, will you please call the first panel of witnesses that we have to testify this afternoon.

THE CLERK: Duane Bumb, Senior Deputy Director of the Department of

6/15/20 - FINANCE - BILL 200347

Commerce for the City of Philadelphia.

CHAIRMAN GREEN: Good afternoon,
Mr. Bumb. Are you connected and ready to
proceed?

MR. BUMB: Yes, Chairman Green, I
am.

CHAIRMAN GREEN: Thank you.
Please state your name for the record and
proceed with your testimony.

MR. BUMB: Good afternoon. My
name is Duane Bumb, and I am the Senior
Deputy Director with the Department of
Commerce.

I'm here to provide testimony in
support of Bill 200347, which would
authorize the City of Philadelphia to apply
for the Commonwealth of Pennsylvania for the
extension of Keystone Opportunity Zone
benefits for a group of adjacent properties
in South and Southwest Philadelphia.

The Keystone Opportunity Zone, or
KOZ program, is an economic development
program created by the Commonwealth to
stimulate investment and employment growth

6/15/20 - FINANCE - BILL 200347

on vacant or underutilized properties.

Businesses located in these specially designated K0Z zones are authorized to apply for state and local tax credits, exceptions and tax abatements for a term up to ten years. The K0Z program allows the city to support economic development and attract businesses that may not otherwise choose to develop or locate in Philadelphia. The K0Z program has been a critical tool in the city's economic development toolkit, helping to offset the high cost of development in Philadelphia and attracting hundreds of millions of dollars in private investment and generating more than 10,000 local jobs in our city.

In fact, much of the development Philadelphia has seen in the past 20 years on vacant industrial sites has been incentivized in part by the K0Z program.

The legislation before you today sponsored by Councilman Johnson will allow the city to apply to the Commonwealth of up to ten years of K0Z benefits for several key

6/15/20 - FINANCE - BILL 200347

development sites collectively referred to as the Refinery Complex.

These parcels were previously authorized by City Council and approved by the state for KOZ designation in 2014, when the refinery, employing nearly 8,000 people was threatened with closure. At that time, Philadelphia Energy Solutions, or PES, had agreed to purchase the refinery from Sunoco based on an incentive package including KOZ benefits.

The economic viability of this large industrial site was threatened again last year when a massive explosion closed the refinery operation on June 21st, 2019. Shortly thereafter, PES filed for bankruptcy protection after determining that the reconstruction of the badly damaged refinery was not economically feasible.

The managing director convened a series of meetings with city officials, community residents and other stakeholders through last summer to develop recommendations on the future of the

6/15/20 - FINANCE - BILL 200347

refinery site. The Administration has remained very engaged throughout the bankruptcy proceedings and has worked directly with the selected bidder, a Chicago based company with experience in repositioning large contaminated sites for productive reuse.

Once the sale is completed this summer, the new owner has committed to undertaking a comprehensive environmental cleanup of the former refinery site consisting of an estimated \$500 million. The full redevelopment of the site is projected to generate total investment in the billions of dollars over the next ten years and the creation of approximately 10,000 permanent new jobs.

Key to making this vision a reality is the need to extend the term of the K0Z benefits for this ten-year redevelopment period. Timing is critical since one significant portion of the refinery site has K0Z benefits expiring at the end of this year. In order to keep K0Z

6/15/20 - FINANCE - BILL 200347

benefits in place, the City is required to submit a KOZ extension application to the Pennsylvania Department of Community and Economic Development at least 90 days prior to expiration, or no later than October 1st of this year.

The extension application must include a copy of legislation from City Council authorizing the City to submit the application.

As with previous rounds of KOZ extensions and designations, the city will require the new property owner to enter into a payment-in-lieu of taxes, or PILOT agreement, in the amount of 110 percent of what otherwise would have been the real estate tax liability for the unimproved property for the duration of the KOZ benefits.

Since there is already a PILOT agreement in place for the refinery complex, the city will allow for assignment of the current agreement upon transfer of ownership. That PILOT agreement is

6/15/20 - FINANCE - BILL 200347

allocated to the school district and the general fund in the same proportion as of real estate tax revenues.

In addition to the 110 percent PILOT, and the long term revenues that come with the redevelopment of the refinery complex, the City will seek apprenticeship and workforce opportunity plans for all phases of development seeking KOZ benefits.

The KOZ program provides a unique opportunity to leverage educational and workforce development opportunities for all Philadelphians. The City remains committed to working with KOZ developers and businesses to insure that we create meaningful opportunities to underserved Philadelphians, especially those from the neighborhoods that have been most impacted by this large environmentally contaminated site.

In conclusion, the Keystone Opportunity Zone program plays a vital role in the continued economic development of Philadelphia and is a key to creating new

6/15/20 - FINANCE - BILL 200347

jobs for our residents.

Thank you for allowing me to provide testimony here today and I'm happy to answer any questions you may have at this time.

CHAIRMAN GREEN: Thank you Mr. Bumb. I want to recognize for the record that Councilman Curtis Jones, Jr. is present for today's hearing. I see that he as well as Councilman Henon have some questions. I just have some initial questions as well.

You said that with this project that there will be a PILOT for 110 percent of the revenue that will go to the general fund and school district, meaning that there will be 10 percent more income than they traditionally would have based on that PILOT?

MR. BUMB: That's correct, Councilman. They would have 110 percent more revenues than if there was no K0Z in place and the property owner was paying regular property taxes.

6/15/20 - FINANCE - BILL 200347

CHAIRMAN GREEN: Okay. Also, I had a question in reference to the fact that this was -- there was previously a K0Z at this location that was approved by this body in 2014 and that this is asking for an extension of that and the application is due by October 1st, correct?

MR. BUMB: That's correct.

CHAIRMAN GREEN: And so the reason why the Administration is supporting this now is because the desired goal is to have this legislation authorized and then go to the Commonwealth for that extension to be filed sooner than later, correct?

MR. BUMB: That's right. We are required to submit an application no later than October 1st. And the extension, if approved, would take effect on January 1st of 2021.

CHAIRMAN GREEN: Okay. Now my understanding is that this -- and I haven't followed all of the information regarding this issue, but I have seen some information from a periphery perspective in Councilman

6/15/20 - FINANCE - BILL 200347

Johnson's district, and there was a sale to occur and that was postponed?

MR. BUMB: There was a sale scheduled to occur. It hasn't occurred yet. I don't know all the specifics of that. I believe it's mostly due to resolving the technical issues around easements on the site between the current property owner, which is, I think, still Sunoco, and perspective buyer.

CHAIRMAN GREEN: And it's also my understanding that the perspective buyer will be responsible for cleanup of that location?

MR. BUMB: Yes. The buyer has already agreed to follow the State's Act 2 process for voluntary cleanup and again is projecting to spend in the order magnitude of \$500 million for that environmental cleanup.

CHAIRMAN GREEN: At this time there are still a lot of outstanding issues that have not been finalized with this proposal as of yet?

6/15/20 - FINANCE - BILL 200347

MR. BUMB: There are some outstanding issues, that's right.

CHAIRMAN GREEN: I would like to note for the record that Councilmember Maria Quinones-Sanchez is also present for the hearing.

I would now like to recognize Councilmember Curtis Jones for a question.

COUNCILMAN JONES: Thank you, Mr. Chairman. Those were great insightful questions that help me to better understand where we were.

And how are you today? You always get the rough assignments, I always said that to you.

How much -- and if you have estimates, feel free, I won't hold you to it, if you don't, please provide this information to the Chairman. How much is that land worth today?

MR. BUMB: I don't have that off the top of my head. I can get you, though, the assessed value. I will get that to the Chair.

6/15/20 - FINANCE - BILL 200347

COUNCILMAN JONES: And if you don't know that, then what will be the value of it if it receives KOZ status? Generally, how does that enhance the value of properties?

MR. BUMB: Well, so we already know because there is a PILOT agreement in place that the buyer would be assuming, we know that the PILOT agreement right now calls for payments just above one and a quarter million dollars per year.

And so that would be -- those revenues that have been coming in while the current owner has operated the site as a KOZ, has gone to the general fund -- 45 percent to the general fund, approximately, and 55 percent to the school district. And so we would be continuing that revenue stream to those. Without KOZ, we would be collecting effectively 10 percent less for both those bodies.

COUNCILMAN JONES: And I know that this probably is fluid, but what do you think the use of the property will be going

6/15/20 - FINANCE - BILL 200347

forward? I heard everything from light industrial to residential.

If you were considering your considerable expertise from as far back as Wilmington, Delaware, what do you think it would look like there?

MR. BUMB: I believe that there is a master plan in process that the purchaser is undertaking right now. My expectation would be that it would be some sort of mixed use development.

Again, this is a huge site. This is 1300 acres. Approximately 2 percent of all land in the city are on the refinery site. So it's a huge property, by far the largest industrial site in the city.

COUNCILMAN JONES: All of it is riverside too?

MR. BUMB: That's right. It straddles both sides of the Schuylkill River. That's right.

So because of its sort of location on interstate highways, with direct rail access, close to the airport, close to the

6/15/20 - FINANCE - BILL 200347

ports, one would expect that one significant use would be for logistics and distribution. There could be lots of other uses including light industrial or commercial.

I don't think we would expect that mixed use to include residential, just given the current sort of environmental conditions of the site.

COUNCILMAN JONES: Is it in your estimate -- and I really, Mr. Bumb, I respect your opinion.

Do you think it has the potential of being close to the value of the Navy yard?

MR. BUMB: It's larger than the Navy yard and I think equally well positioned and has some tremendous infrastructure in place. So, yes, I could see it having equal to or even higher value than the Navy yard.

COUNCILMAN JONES: So is it safe to say that that million dollars a year is a bargain?

MR. BUMB: It does mean that over

6/15/20 - FINANCE - BILL 200347

time the property is going to have increased assessed value. But even without KOZ benefits in place, the property would benefit from the ten-year realty tax abatement on commercial properties. So we wouldn't capture the tax basis for that until the ten-year abatement has expired.

COUNCILMAN JONES: Without jeopardizing that at all, because I understand its importance, do you think there is room for a Community Benefits Agreement within the deal?

And that is not my dog,
Mr. Chairman.

MR. BUMB: I think that that's absolutely worth a discussion. I mean, there are several large communities that are impacted by this and they should be part of the discussion for when this property comes back to City Council for rezoning, which it will need to, that's the appropriate time to have that discussion.

COUNCILMAN JONES: I guess that's all I have for right now Mr. Chairman.

6/15/20 - FINANCE - BILL 200347

Thank you.

CHAIRMAN GREEN: Thank you
Councilmember Jones. I would like to
recognize Councilmember Bobby Henon.

COUNCILMAN JONES: Is that your
dog Duane?

MR. BUMB: No.

CHAIRMAN GREEN: That would be my
dog. Similar to Captain Jack.

COUNCILMAN HENON: Can you hear
me?

CHAIRMAN GREEN: We can hear you
Councilmember Henon.

COUNCILMAN HENON: Wonderful,
thank you. I apologize for the delay and
thank you for your patience. Thank you for
the hearing.

Mr. Bumb, as always, you know, I
and this body hold you up with high regards
and have the utmost respect for the onus
work that you do and the way you present the
issues on the betterment of a very nice
blend within the City of Philadelphia and
its communities. So I want to thank you for

6/15/20 - FINANCE - BILL 200347

that.

I just want to start off by mentioning, some of the questions that I have here today is, do we have certain things in writing? Not just commitments, not just yes we'll be discussing it, but in writing.

And sadly the CEO Roberto Perez is not here to answer some of those questions, although I know Hilco is represented by their attorney, I want to welcome them into this discussion.

Councilman Jones had just started off in the line of when do we have these discussions. So we are going to wait for a zoning overlay in September when there is approvals necessary? Is there an opportunity for a Community Benefits Agreement? I would hope so. But we can't have those discussions now because Mr. Perez is not here.

With that being said, Duane, you had mentioned a timeline for the State in authorizations of a -- of the KOZ is October

6/15/20 - FINANCE - BILL 200347

1st. Is there time in the fall, meaning September, to approve this KOZ in September?

MR. BUMB: I think --

COUNCILMAN HENON: With all the uncertainties. You had mentioned yourself there are uncertainties and issues that have not been resolved yet. So technically, process wise, can we, as a body, address this after due diligence in September? Or does it have to get done in Committee today?

MR. BUMB: I guess all I can say to respond to that Councilmember, is that we must submit an application no later than October 1st. And that application must include some key elements, those include an authorization by this body authorizing us to submit the application. We need a companion piece of legislation from the school board for the same reason. And we will also require the purchaser to have executed a payment-in-lieu of taxes prior to our submitting the application. So you know, we will be submitting --

COUNCILMAN HENON: That's okay. I

6/15/20 - FINANCE - BILL 200347

understand. I don't want to totally put you on the spot. But I'm trying to make a point.

And you had mentioned there is some missing elements here. One of the things that -- and I'm a very big fan and supporter of K0Zs. I believe in them. I think the school district gets its 10 percent above its, you know, property, land value.

Now it hasn't been assessed so we really don't know at this point what a PILOT would look like other than just going off of what the prior use is. So how are we going to enter into a PILOT agreement when the school district hasn't met over it? Now I'm sure we could do a letter, but what would that letter look like and what would the value of that letter be when we don't have a sale? They haven't gone to closing yet. And I don't know when that's going to be. I'm hearing later this week, maybe next week, maybe next month.

So I'm asking for things in

6/15/20 - FINANCE - BILL 200347

writing today. And, you know, one of those things, you know, is the PILOT. What are dollar values? Has Hilco entered into some sort of agreement on that?

COUNCILMAN JONES: May I have a point of information, if you don't mind, Mr. Chair?

CHAIRMAN GREEN: Yes. Recognize Councilmember Johnson.

COUNCILMAN JOHNSON: I addressed Hilco around this very same issue. They did an analysis with the law firm of Stradley Ronon, so they are on the line to jump in and answer what questions they can and whatever information they can actually divulge prior to them closing on this deal.

I know a couple people asked about the Community Benefits Agreements. I've already been in conversation with Hilco regarding that aspect. There is two parts of legislation that addresses this development. This is the beginning of the process and also overlay. But also significantly beyond the Community Benefits

6/15/20 - FINANCE - BILL 200347

Agreement, we are also engaged in talking about the overall diversity and inclusion plan for this particular project. So I just wanted to provide that information.

Nevertheless, representatives of Hilco and Stradley Ronon are available to answer any additional questions as well.

CHAIRMAN GREEN: Thank you Councilmember Johnson.

Councilmember Henon, if they can continue your questions and then I would like to recognize, I believe Jeremy Grey from Hilco and Kevin Boyle from Stradley Ronon. If they could come on after you finish your line of questioning with Mr. Bumb.

COUNCILMAN HENON: Mr. Chairman, thank you. And to my colleague and friend Councilman Johnson, you had never wavered on any of these issues. And I know you have been in the vanguard of making sure that local people and local businesses have that opportunity. So you know, keep on the front lines and making sure that it reflects the

6/15/20 - FINANCE - BILL 200347

goals and policies of this body.

So Mr. Chairman, I guess my questions should be asked to Hilco and/or their representatives. So I will defer to them because I do have some unanswered questions that was stated in the testimony from Duane Bumb.

CHAIRMAN GREEN: Thank you Councilmember Henon. I believe Jeremy Grey and Kevin Boyle, Jeremy from Hilco and Kevin Boyle from Stradley Ronon are on the call. If either of you could answer the questions raised by Councilmember Henon.

Before you begin to speak, please state your name and title and your organization for the record.

MR. BOYLE: This is Kevin Boyle from Stradley Ronon, I'm going to defer to Jeremy in a second.

But the PILOT agreement in place, it is anticipated that would be assigned and as it was discussed, the Community Benefits Agreement has come up in discussion and that will be addressed during the hearing on the

6/15/20 - FINANCE - BILL 200347

Zoning Overlay District. I don't think there will be issues there.

Jeremy, I think it would be useful for you to give the Councilman and the whole Council Board a general sense of what you know, the best you can predict with respect to the closing. And also just a general construct of the multifaceted aspects of the proposed development and obviously the job creation and, you know, revenues that would still be generated by taxes and all the activity out of the site despite the existence of the K0Z.

MR. GREY: Thank you Chairman, members of the Committee. This is Jeremy Grey of Hilco Development Partners. I am the Executive Vice President of Development. So I appreciate everybody taking the time today.

To answer a few questions, maybe starting with closing, we are excited to say that it is imminent at this point. Obviously, it's very complex, especially due to the pandemic, but we are talking now

6/15/20 - FINANCE - BILL 200347

days, not weeks. So I just want to clarify that, we are getting very close.

In terms of the overall development, we are looking to redevelop this site into a state-of-the-art multi-thousand -- specifically 1300-acre multimodal logistics park, which will encompass anywhere from 13 to 15-million square feet of state-of-the-art logistic centers that are going to be utilizing the strategic infrastructure that's onsite today, specifically rail, marina operations and the close proximity to the airport.

These developments of these buildings will be very sustainable. They will be state-of-the-art. From a sustainability perspective, looking to put in solar panels on the roofs, looking to put in infrastructure for electric vehicles, and extensive landscape plans that we are looking to working with the City and the Councilman on as we develop those plans.

That is an overview of the development. That being said, we do have a

6/15/20 - FINANCE - BILL 200347

draft economic impact study that we worked through with a local consultant, Econsult. They are projecting approximately 8,000 union construction workers and project professionals will be created over the lifetime of this project. And also about 10,000 permanent long-term jobs.

This multi-billion dollar development will take about a decade to complete.

We are looking, from this economic impact study, to generate between City wages, business and sale tax revenues, of about \$36 million during the construction phase and \$41 million annually after the site is fully operational. Which will obviously further aid to the COVID-19 economic recovery.

We are very committed to do an extensive community outreach program. I heard comments about a CBA. Like the Councilman said, we had been talking about that and look forward to furthering those discussions in taking the next steps.

6/15/20 - FINANCE - BILL 200347

We are also working, you know, with Councilman Johnson talking about a diverse hiring plan that will be very robust. The Councilman indicated that that would be potentially put in an Economic Opportunity Plan, EOP, which we are definitely open to doing and excited about doing. Diverse hiring is very critical to our core values.

So things that we plan on doing are comprehensive project outreach plans, including, you know, job fairs, including different informational sessions, public transportation to make sure these jobs stay within the community. And working with, you know, the Councilman and the City of Philadelphia as we move forward.

So those are, just to kind of give an overview on some of the questions I heard, just some responses to those.

CHAIRMAN GREEN: Thank you Mr. Grey. I know Councilman Henon has some additional questions for you. I just want to follow up on one point in reference to

6/15/20 - FINANCE - BILL 200347

Mr. Boyle's testimony.

So my understanding from your testimony as well as Mr. Bumb's testimony, there will be another piece of legislation that will be introduced at a later point this year, the Zoning Overlay piece of legislation which would be introduced by Councilmember Johnson. And part of that conversation there would be a Community Benefits Agreement being discussed and negotiated during that legislative process. Is that correct?

MR. BOYLE: Correct Councilman.

CHAIRMAN GREEN: And that zoning overlay legislation would be needed to be completed prior to any additional steps beyond what we are doing today?

MR. BOYLE: That's correct Councilman.

CHAIRMAN GREEN: At this point I would like to recognize Councilmember Bobby Henon for additional questions for Mr. Jeremy Grey from Hilco.

COUNCILMAN HENON: Thank you

6/15/20 - FINANCE - BILL 200347

Mr. Chairman. And thank you Mr. Grey for joining us here today. You have to understand the magnitude -- well, you do understand the magnitude of this deal.

It's an incredible responsibility for this body to really dive deep into making sure that a 1300 acre, which used to employ a whole lot of people from Philadelphia and the region, it has the best opportunities and is vetted out completely.

To me, this is a little bit rushed, because we really haven't had that much conversation regarding this. There is one on the PILOT. So my question to you is, when will that letter get done? So you say that you're going to have a letter agreement, right? When will that get done?

Are you sure you're going to close on the deal? Because you're asking us to take a little bit of a leap of faith and say, okay, you're going to close on a deal, not sure what is holding it up, you say COVID. But I think Econsult and other ones for economic impact, they are working from

6/15/20 - FINANCE - BILL 200347

home, they don't need to be onsite.

So is there anything that would hold back the closing on this deal on your end? And do you have in writing that the guarantor, or the partner from the previous owner, is going to commit to \$500 million for the remediation and cleanup of the environment that they have there? Is that in writing?

MR. GREY: Yes, so this Jeremy Grey, thank you for those questions. I would say on closing, we don't see anything that is going to hold us up. We are getting through all the documents and we are funded and ready to close. So that, we are very confident about.

As it relates, you know, to your questions on the PILOT, I would maybe defer to Kevin a little bit on the timing of that and how that would go forward. Kevin, if you want to maybe -- Kevin Boyle from Stradley Ronon -- explain that a little bit.

MR. BOYLE: Sure. So there is an existing PILOT agreement in place, basically

6/15/20 - FINANCE - BILL 200347

as soon as we get this legislation passed we are going to commence negotiations through Duane Bumb through the Commerce Department and Christine Bak with the City Law Department to put in place the assignment, the agreement and acknowledge Hilco's assumption of the obligations under that agreement.

MR. GREY: And then as it relates to that question on remediation, we have been working very closely with the regulatory agencies, both USEPA and others, preparing a strategic plan to allow us to move forward. We are going to be holistically incorporating and fully aligning all the demolition, the remediation and the development efforts for this site to take this through the paid up Act 2 voluntary cleanup program. Really that's the most modern way to do that, that includes providing an engineered barrier for everything that we are proposing to develop, including building slabs, drive aisle and parking lots, new roadways and other

6/15/20 - FINANCE - BILL 200347
infrastructure that really closes out the
remediation.

So that is something we have been
working not only with the agencies on, but
also the former parties that have
responsibilities, like you mentioned. So we
have agreements with them to work as
partners to fully remediate the site, and
that is committed to from a funding
perspective on our end.

COUNCILMAN HENON: So that is
committed. So you can put that in writing
to the appropriate party saying that, you
know, the capital investment for
remediation, I think you mentioned \$500
million estimated, you can put that in
writing?

MR. GREY: We are fully committed,
yeah, to remediate the site. That's part of
the overall development plan. We are going
to put that plan into action upon closing.

COUNCILMAN HENON: Okay. So my
question -- so I know you have full intent
to. My question is, are you able to put it

6/15/20 - FINANCE - BILL 200347

in writing or do you have to wait until
after closing for some reason?

MR. GREY: The intention, we will
have all those agreements and agreements
with the agencies finalized before closing.

COUNCILMAN HENON: Okay. Is this
deal in size so large that things are -- it
couldn't happen simultaneously and
concurrent, like while, you know, the
commercial end and the environment end I
know gets very complicated, I know it's a
complicated deal, but it just seems to me
things are in drafts. All right. There is
a draft economic study. There is a draft
EOP plan.

Most times, when people come,
developers and new owners come in front of
the City Council when they are asking for
incentives and approvals, they already have
an EOP plan. They already have an economic
impact plan.

Now understanding that the EOP
plan and some of these other plans, and CBAs
can be done at a Zoning Overlay, I'm just

6/15/20 - FINANCE - BILL 200347

curious, because we need to have this discussion. And it's feeling rushed. And it may be rushed.

I just wish that things were, you know, executed and/or finalized, like a draft report is a final report with recommendations and letters are signed in funding. So I just wanted to voice my concern and cautiousness with some of this.

And I didn't even touch on the RGN, you know, environmental reuse I think is a wonderful idea with food waste. Are they going to remain or are you going to move them or do you have a lease agreement with them or are we just building out things that are spec.

So I appreciate your time. I'm going to defer some of my time -- well, since I have been taking up a lot of it, to my colleagues and friends and I'll circle back with you.

Mr. Chairman, thank you.

CHAIRMAN GREEN: Thank you
Councilmember Henon. I would like to

6/15/20 - FINANCE - BILL 200347
recognize Councilmember Helen Gym for
question.

COUNCILWOMAN GYM: Thank you very
much, Mr. Chairman. And good afternoon
everybody.

As you know, this site clearly is
the first time that we've seen an
opportunity for redevelopment since the
Civil War, I guess. And that, you know,
clearly the location of this area is near
now one of the most densely populated areas
along the eastern seaboard.

And so there has been a lot of
active community engagement and involvement.
I get calls from my constituents on a
regular basis about what is happening with
the site, and I don't have a lot of
information to be able to share with people.

So I guess one of -- you know, one
of the questions I want to start with a
little bit is, you kind of hinted at like
establishing a state-of-the-art facility.
There has been illusions to, you know, the
possibility of doing warehousing, transit

6/15/20 - FINANCE - BILL 200347

use, food waste executions, other types of industries.

Could you give us a little bit more specifics? Or if you can't, because, you know, it seems to me that there might be an issue around your ability to articulate a clear plan for the industrial park, can Duane, can Mr. Bumb articulate what has the city been told about what the actual purpose and design of the development will be?

MR. GREY: This is Jeremy Grey again. Thank you for your question.

I would start by saying to the first question just about community outreach, we fully intend to do an extensive community outreach plan both, you know, with the electeds and with our local consulting team and with other partners and stakeholders as soon as possible, as soon as closing on the property.

Community engagement is absolutely critical to us. It's very important to get feedback from the community as we're developing our plans.

6/15/20 - FINANCE - BILL 200347

But right now what I would say is the master plan that we're currently proposing is, you know, specifically showing light industrial, call it logistic centers, that can be utilized as either Ecommerce facilities, light manufacturing. They could be used for last mile. And then even some potential for R&D, research and development type facilities. That's really our base approach.

The benefit there, is that because of the location, and the other assets from an infrastructure perspective that surround the property, such as rail and the marine docks, you really have a good opportunity for supply chain savings and also the ability to have these facilities really work with the community to have a strong labor force as we move forward through the development.

COUNCILWOMAN GYM: And can you establish anything more about in terms of design? I mean obviously as you know there have been just tremendous concerns from

6/15/20 - FINANCE - BILL 200347

community members about the public health and environment of the area when the refinery was in operation. And so as there is a conversion of the development, there has been a lot of discussion about the community to recognize it has one of the higher rates of childhood asthma. There are concerns about beautification in the area.

Is there an ability for you to be more specific about what those designs, you know, what the design might actually look like and how community members could be engaged with that?

MR. GREY: Absolutely. We are very focused on having a sustainable industrial park at the end of the day. Specifically, we're looking to incorporate different initiatives, such as, for example, alternative energy ability. A lot of our facilities have solar panels on the roofs of our facilities, which we could use to generate power, obviously in a more green fashion.

Also we're focused on putting an

6/15/20 - FINANCE - BILL 200347

infrastructure to accommodate electric vehicles. We see electrification of vehicles being the wave of the future. So that's something that we are going to incorporate into our development as it relates to specific buildings.

We are also looking and proposing to do an extensive landscape plan. Specifically naturalized landscaping, bioswales that really look good from an aesthetics standpoint, but also good for environmental standpoint as well. Lighting, we are looking to do LED lighting.

We are also looking, you know, part as the overall redevelopment, in addition to doing everything per the Act 2 voluntary program, and we are looking to actually recycle as much material that's out there today that is possible. So, for example, if we're doing demolition, we're looking to use those materials after doing testing on those to use as backfill to keep as much of that out of landfills and reuse it in a beneficial way.

6/15/20 - FINANCE - BILL 200347

And then finally I would say just, again, the overall remediation plan is really to cap the site with, you know, like I mentioned before, the development components, such as pavement and building slabs to fully remediate the site.

COUNCILWOMAN GYM: And you're committed that before any kind of major demolition, there would be like full information sent to both the city and to nearby residents and that the city wouldn't be a substitute to information from the residents, so that there might not be a demolition to a particular area without residents being aware of it, and certainly being hyperconscious about any emissions or other types of things that might happen as a result of the demolition?

MR. GREY: Yes. Correct.
Correct. And, you know, we're proposing to do that in several different ways, whether it be community meetings, having active project websites, even, you know, doing robo calls, sending out fliers.

6/15/20 - FINANCE - BILL 200347

We are working with local community engagement and other consultants to really work together to make sure the community is informed. We're also, you know, going to be opening up an office in Philadelphia right onsite that's going to have our staff there, 24/7 and have local people that are working on behalf of Hilco as well.

So the goal is to have an extensive community outreach plan and be completely transparent as we go through the process.

COUNCILWOMAN GYM: We just want to make sure that we avoid mistakes that have happened in other cities, for example. You can understand that.

MR. GREY: Understood.

COUNCILWOMAN GYM: So the legislation stipulates that the redevelopment is projected to generate about 10,000 permanent jobs. You've made a commitment to insure that they are filled largely by local residents. Do you have a

6/15/20 - FINANCE - BILL 200347

commitment around what types of jobs that they might be, with a living wage and fair schedules and appropriate benefits?

MR. GREY: Yeah. We are going to be working with top tier tenants that have best hiring practices and are going to be good community partners. Ultimately, we are bringing in several different companies, that the main driver, besides logistics advantages I mentioned which are close proximity to the airport, close proximity to the highway, rail, marine. The big driver here is the population and the fact that there is such a strong labor force.

So they are going to be very motivated to make sure that, you know, they are meeting and doing the right thing as it relates to wages.

COUNCILWOMAN GYM: Okay. Thank you.

COUNCILMAN JOHNSON: Point of information.

CHAIRMAN GREEN: Yes. I would like to recognize Councilmember Johnson for

6/15/20 - FINANCE - BILL 200347

point of information.

COUNCILMAN JOHNSON: Just for the record, Jeremy, can you give an overview of your project in Baltimore for my colleague Councilwoman Helen Gym please and the rest of the members of the Committee?

MR. GREY: Yes. Yes. So Baltimore was an old Bethlehem steel mill, very contaminated that was purchased and developed before my time at Hilco, several years ago. That was taken through a comprehensive cleanup program with USEPA, same region, Region 3, and redeveloped into a very similar type project, that is a state-of-the-art industrial center. That currently has about, I want to say six to seven-million square feet of industrial users. And has been a huge job generator, thousands of jobs for Baltimore.

So that site, again, 3100 acres, it's probably about 60 percent to 70 percent built out. It has been a very successful project for the region.

COUNCILWOMAN GYM: Thank you. I

6/15/20 - FINANCE - BILL 200347

appreciate that. I know that these projects can get very complicated. And I am sure that one of the reasons why you are here and we are having this discussion about the KOZs in large part, because of your work in certain areas where it's been, you know, exceptional.

As you know, you are a large company and there are other projects that haven't gone quite as well as the Baltimore project. And I think one of the things that we just want to make sure of is that this project becomes one of your, you know, one of the shining stars in your portfolio and is a top tier, pointing to as to why the country can actually take antiquated facilities and reconvert them into, as you say, a state-of-the-art modern vision. But that requires us to have a real commitment first and foremost to that environmental remediation that I think my Councilmember Henon was discussing to know that we are going to have a commitment to do that.

Also, again, that we are a city

6/15/20 - FINANCE - BILL 200347

that struggles with poverty. We are making a conscious decision about taxation when a time when our budget is going pretty much belly up. But we need a commitment to that living wage, fair schedule, decent benefits. Many warehousing facilities do not offer those things, for example. Top tier employers do not offer those types of things.

I just want to make clear that the focus will be whether or not the employer is considered like a top tier employer. We're in a world in which some of the wealthiest companies and stellar companies in the nation can see CEOs and, you know, their shareholders see enormous benefits but their employees can actually make pretty much poverty wages or be on part-time schedules that keep them struggling. Many of them being black and brown residents of our community.

I just want to reiterate again, it's not that I don't deny that you would have a top tier employer who would be a

6/15/20 - FINANCE - BILL 200347

great partner with you. But part of this is guaranteeing that the jobs that we provide actually have a living wage, not a minimum wage, but a living wage, fair schedules and basic benefits that are consistent with our city's values.

MR. GREY: Understood.

Understood.

COUNCILWOMAN GYM: So I guess the question is whether you can commit to that or whether this is going to have to be something that we discuss more, you know, after the KOZ is approved.

MR. GREY: Yeah, I think from my perspective, and Kevin you can jump in, but obviously we are very committed to working with the city on exactly what you just mentioned, making sure that these jobs are good wage jobs that everybody is very happy with. And they are long term jobs, and the jobs stay within the community. And people are able to get to these jobs easily by enhancing public transportation and making sure these jobs are known through job fairs

6/15/20 - FINANCE - BILL 200347

and working with local partners within the City of Philadelphia, different job force agencies, different agencies as it relates to Chambers of Commerce. And really making sure the outreach is very strong.

I think, you know, we are doing this all over the county, we have acquired 40-million square feet of obsolete industrial sites for redevelopment to better and higher use into state-of-the-art facilities. We are committed to working with the city here to have a great development. We really are.

COUNCILWOMAN GYM: Understood.
All right. I have a couple more questions and then I'll yield my time.

I do want to talk a little bit more about what is the guarantee that many of these 10,000 jobs will actually be filled by Philadelphians. How can we insure that there is a commitment that these jobs are actually filled by local residents? That we can make sure that, for example, are the jobs for environmental remediation of the

6/15/20 - FINANCE - BILL 200347

site included in the 10,000? How are you looking at the guarantee about local residents filling it? And is there like a percentage that you're shooting for that we can be confident about that you're making?

MR. GREY: I would say from the job projection perspective, just to be clear, the construction -- the union construction workers and project professionals, those projections, that's about 8,000. Permanent jobs are about 10,000. So the total projections right now are looking to be 18,000 jobs between the two.

I think working closely with Philadelphia, Councilman Johnson especially, as it relates to a diversity plan and a hiring plan, what I would envision is that we focus on keeping local hiring, some local hiring requirements in either a CBA or an EOP, as well as minority business hiring and women-owned business hiring. Ultimately looking to get feedback from the City of Philadelphia on what the best approach would

6/15/20 - FINANCE - BILL 200347

be as it relates to that.

COUNCILWOMAN GYM: How many of the 10,000 job can you guarantee would go to Philadelphia residents?

MR. GREY: That's a projection right now. I would say in my opinion the main reason our tenants are going to be looking to occupy the logistic centers we are building is because of the labor force in Philadelphia. How do we get somebody to work easily? How does that happen?

So I would say the majority of them is something we can focus on.

COUNCILWOMAN GYM: Is majority 50 percent? 75 percent? What would the majority for you be?

MR. GREY: Again, I think it's subject to finalizing requirements in an EOP or CBA. But I would envision 50 is probably a minimum, quite frankly. The goal is to make sure that these jobs are accessible by the community.

COUNCILWOMAN GYM: Okay. And you know, I have a lot of confidence in my

6/15/20 - FINANCE - BILL 200347

Council colleague, Councilman Johnson, who has been just a tremendous leader on diversity, minority hiring and especially local hiring and I'm sure he will be a great partner to hold you accountable to that. So I appreciate that.

The last thing is, my question is for Mr. Bumb. So along with KOZs, have we begun to develop better benchmarks for our overall incentive programs? And, you know, to what extent that the benchmarks are being applied -- you know, and to what extent are these benchmarks being applied to something like this which authorizes an extension to the KOZ program?

MR. BUMB: Councilwoman, as you know, we did an analysis this past year of our -- of seven of our key incentive programs, KOZ being one of those. The intention at that time was to help to use benchmarking to develop a sort of a new incentive program that could replace some of the programs that we had to consolidate some of the tax credits and other incentives we

6/15/20 - FINANCE - BILL 200347

had in place. We have worked with City Council staff in putting that together.

The challenge has been sort of in the now, during the current pandemic crisis, all funding that we had hoped to put into that incentive program that would have served new transparency and benchmarks, was by necessity, repositioned immediately for relief for existing small businesses.

And so in the short term, and probably through the next 12 to 18 months, we will continue to focus all of our incentive efforts on how do we support existing small business across the city.

COUNCILWOMAN GYM: Well my question was about whether your department is taking a look at improved benchmarks. Because right now, when we talk about KOZ programs, you know, I authored a piece of legislation back in 2016, in fact it was the first one that authorized -- that required reporting back four years or five years later and has yielded marginal results. Most of them self-reported in terms of jobs,

6/15/20 - FINANCE - BILL 200347

job quality, retention, all these kinds of things.

I think obviously we are deeply invested and hopeful about this particular project that is on the -- you know, that is up for discussion. But there is a lot of concern that unless the City strengthens its benchmarks for establishing what actually qualifies for our incentives, we actually have no clue or no real ability to ascertain whether any jobs actually come to fruition, whether they are local, how much they pay, whether there are any kind of labor abuses that might occur onsite. And then whether there are any club act that are in place.

Now granted I understand that this is our local approval on a state program. But we can also authorized a parallel thing that should strengthen what we know to be very weak points in many of our incentive programs. So I'm trying to understand that, are you saying that you can't even establish better benchmarks for incentive programs that we know have a clear weaknesses?

6/15/20 - FINANCE - BILL 200347

That's not a priority right now because of COVID and the current budget crisis? Is that what I'm hearing from you?

MR. BUMB: No, that's not. Maybe specifically to KOZ, you're right, this is a state program. But it is, in fact, one where the city, through the Commerce Department works very closely with the state through the Department of Community Economic Development to monitor the program. When we -- each sort of business that participates in the program must submit an annual application to the state that is jointly filed with the city for us to review and make sure the business is compliant with state and local requirements. We do take that very seriously. And we do deny businesses if they have not met the requirements under the program.

It's still a state program, so we have limited sort of effect, but again, the state, in that annual application, does not require some level of information about annual investments, about jobs created. It

6/15/20 - FINANCE - BILL 200347

does not give the level of detail that, in fact, we asked for in our annual financial reporting requirement, the reporting conducted under the legislation you had sponsored. But businesses do sort of provide that information on a voluntary basis.

We, in Commerce, can't verify the information because it is -- has taxpayer confidentiality. All we can sort of do is make sure that they have completed the form. But we can't -- there is no way for us to sort of audit the results of it.

COUNCILWOMAN GYM: Right. I think that's my point. So I think, you know, and I'll yield my time to the rest of my colleagues, but I think we -- the city needs to do a lot more on our level. Clearly the legislation that we authored, and I think Councilmember Domb has done some companion and supplementary work in this area, but we are weak on this. And I think we need to figure out what local opportunities we have, especially when we are discussing expansion

6/15/20 - FINANCE - BILL 200347

of legislation, making sure how we can tie some these things together now and not just wait.

We've had five years of trying to get better information and I think now is the time for us to strengthen some of this. And my office is happy to work with you, and I'm sure -- I would be delighted to work in partnership with Councilmember Domb and others who have shown interest in this area.

So thank you very much
Mr. Chairman. I'm happy to yield my time.

CHAIRMAN GREEN: Thank you
Councilmember Gym. Actually, before I go to Councilmember Sanchez for additional question, Mr. Bumb, I just have some questions in reference to -- I'm sorry. Not Mr. Bumb, Mr. Grey from Hilco. I just have some additional questions in reference to some of the things that were put on the record by Councilmember Johnson as well as yourself and others regarding this project.

I know you're currently either negotiating or marketing this location for

6/15/20 - FINANCE - BILL 200347

potential tenants. Can you give a perspective, and I know you probably cannot provide the nature of names of those tenants, but some of the types of jobs and give a little more detail. Can you make a little macro perspective in the numbers of jobs. But if you can give a little more perspective of the types of jobs and from your understanding the salary ranges. You said tier one, but I want to get a perspective of the types of jobs and salary ranges.

MR. GREY: Absolutely. And thank you. So the types of jobs really range anywhere from -- for the permanent jobs, logistic jobs, supply chain jobs, managerial positions. And then also warehouse positions, security and trucking jobs.

CHAIRMAN GREEN: And more specifically, when you say "logistics," what are the type positions within logistics? I mean that's a very broad category. If you can provide more context of those jobs, as well as others if you have more details?

6/15/20 - FINANCE - BILL 200347

MR. GREY: Absolutely. And this is really all of our target tenants, if you will, tenants we are going to be marketing to. Really going to be doing Ecommerce. Anything that benefits from supply chain around the site. Light manufacturing, warehouse and distribution. And potentially you know some R&D, research and development type facilities as well.

So when I say logistics, it is a wide range. It could be anything from who is managing how trucks are moving in and out of facilities and distribution network, to products that are delivered to either, you know, one's home if it's Ecommerce or if it's going to different distribution centers or different areas of the country. So that could be a wide range of jobs.

It can also be focused on, a lot of our tenants now that have pretty significant build outs have high level of mechanism in their warehouses, things like pick modules, conveyers and things like that. So those kind of jobs really are,

6/15/20 - FINANCE - BILL 200347

from a supply chain perspective, going to be proposed generated by our tenant.

And then also I should mention, there is, with that level of build out that we're seeing with these tenants now, it is no longer, you know, just a tall -- just basically a typical box-type development. It's very sophisticated from an equipment perspective. So you now have different mechanical-type jobs that could be created with that as well from a maintenance perspective and other types of mechanical positions. So that's just high level, the jobs that we're targeting.

Also, you'll have the rail facilities that are operating. So that is going to generate jobs with the rail industry. And then also on the marine side, you'll have jobs that are generated from that perspective too.

We are also, Chairman, proposing to have a commercial component here. When you create such economic -- an economic benefit like this in this large of a scale,

6/15/20 - FINANCE - BILL 200347

you almost create your own ecosystem, where you do need a place for different employees to grab gas or grab food or grab a sandwich. So we are also looking into having commercial components to this site that will be able to serve those services for the workers that are there working in the park.

CHAIRMAN GREEN: Thank you. And when you say logistics, it makes me think of Philadelphia Regional Port Authority which has a very significant logistics operation. I would assume that those are some of the types of jobs you're talking about?

MR. GREY: Yes, that's correct. That's correct. This will be very complimentary, our development, to that facility.

CHAIRMAN GREEN: Okay. And also just one other follow-up question before we have Councilmember Sanchez weigh in with questions.

You also, in response to Councilmember Gym's questions, talk about some of the environmental perspectives at

6/15/20 - FINANCE - BILL 200347

the location. You talk about solar panels and some other environmental initiative.

Is it going to be a desire to make this a zero emissions or close to zero emissions location throughout this facility?

MR. GREY: We are going to work with our tenants to keep and try to implement programs to reduce emissions. Specifically, like I mentioned, infrastructure for electric vehicles. We see that as being something that's a wave of the future. And we are going to provide the infrastructure to support that, assuming, you know, a tenant wants to make that decision. So that will be incorporated into our design as we go forward.

CHAIRMAN GREEN: Thank you Mr. Grey. I'd like to recognize Councilmember Maria Quinones-Sanchez for questions.

COUNCILWOMAN QUINONES-SANCHEZ: Thank you. I want to thank all of you for the opportunity to have this discussion. I have a question for Duane and the

6/15/20 - FINANCE - BILL 200347

Administration and then I would like to talk to the developer.

Duane, it seems like this is such a regulatory light decision making. Was there an official request made to the state for a delay or continuation so that we could do both this Zoning Overlay and this together as opposed to rushing it like that? So was there a request made to the state and did they deny us?

MR. BUMB: Councilmember, there was not a request made to the state to extend the filing deadline for the extension application, if that's what you're asking. The state could not administratively grant that. It would require state legislation to change the underlying KOZ legislation.

COUNCILWOMAN QUINONES-SANCHEZ:
Why?

MR. BUMB: The legislation sort of establishes the terms under which extensions can be requested and applications must be submitted by local governments at least 90 days prior to the current expiration. So if

6/15/20 - FINANCE - BILL 200347

we want to go back -- if we want to change the rules of the state legislation, that will require new legislation.

COUNCILWOMAN QUINONES-SANCHEZ: I just remember last time we were doing this approval process and then Wolf moving -- there was a moving target around the KOZ. Again, just because this is such an important conversation for such an important parcel in our city and notwithstanding, you know, as my colleagues have said, that Councilman Johnson is going to try to navigate this as much as possible, but we are adding an incredible amount of value to an unknown owner or, you know, perspective. And it's very uncomfortable for all of us to make these decisions silo. So I just also want to put that on the record. Again, the post-COVID world is quite complicated and I get it.

As it relates to the developers, you talked about that you were going to have a robust communications outreach strategy. Have those consultants been hired? Who are

6/15/20 - FINANCE - BILL 200347

they? And do you have at least a framework of what that's going to look like that you can share to the Committee before a final decision is made?

MR. GREY: Thank you. Jeremy Grey, Hilco. So we are still framing up the final community outreach plan. I, quite frankly, would like to work with the city to make sure everybody is on board before we fully implement it.

At a high level, again, a couple thoughts that we had that we've used in other projects are community meetings, project websites and just making sure that we are able to get feedback from the community as these plans are developed and as we go through the public process.

So from a community engagement perspective, the community meetings, for example, oftentimes we have workshop sessions where we have different stations set up specifically to each component of the development, whether it be the remediation or the proposed design and get feedback from

6/15/20 - FINANCE - BILL 200347

the community in that form.

We also want to make sure that the community is engaged as it relates to jobs, like we mentioned. Looking to partner up with local job agencies, Chamber of Commerce, both from a construction and project perspective and then obviously the permanent jobs.

So we are talking to different consultants right now that we are running an interview process on. We are close to making some final selections. But there is about three or four firms that we are still talking to.

We plan on, at closing, to have that nailed down and begin that process immediately after closing.

COUNCILWOMAN QUINONES-SANCHEZ:

What can you share from your previous projects, as you mentioned Baltimore and others, that would help us clarify where your stance is going to be? We constantly, in the city, have a debate about who builds versus who works. And builders always win.

6/15/20 - FINANCE - BILL 200347

Building trades build. And then the workers, we end up having to go back and cleanup, to make sure, to Councilwoman Gym's point and other, that there are fair wages and those are life sustaining jobs.

What is the language that you have in some of your other projects that you can share now as a framework as a direction that you can go, since we seem to have nothing in writing that we can later hold you accountable to?

MR. GREY: Yeah, I think like we mentioned, you know, we are committed to working with the city in the CBA or other documents, to make sure that we are fully aligned from a hiring approach.

We, on other projects, have entered into project labor agreements, which we are looking to do here. We have different hiring goals that we've entered into on other projects as well that relates to minority, women-owned and local hiring practices.

So really, you know, we're

6/15/20 - FINANCE - BILL 200347

committed to doing all of that when the time is appropriate and we get through the closing.

COUNCILWOMAN QUINONES-SANCHEZ:

The best predictor of future behavior is past behavior. I guess I'm trying to get to a place where I feel comfortable that when this passes this Committee and ultimately the Council, again, I know the zoning and overlay is coming. I just feel like there was so much community outcry on this particular parcel. And in our rush to this, I want to make sure that we really can put in some benchmarks and some, you know, guardrails, right, for us to meet certain goals. And I'm a little concerned that, again, we are all interested in restarting the economy, we understand this is a big project, but I feel like, you know, we could have had a little bit more to feel more comfortable that in the next phases some of those things were going to be addressed.

I'm trying to get there. I appreciate all your responses to my Council

6/15/20 - FINANCE - BILL 200347

colleagues around some of this stuff. But I don't know, I just feel like on the labor side, on the job side, on the communications outreach, even a framework of what you propose your community outreach plan was going to be, even if you didn't have the who, but the how and the what, would make us feel a little bit better. I don't know what the capacity is for the team to submit something like that to the Chair so that all members of Council have that before we are asked to vote for it in the next couple of weeks. I feel like at least I need a framework of what that public engagement is going to be so that we can have folks feel in this post-COVID world that we are trying to be as transparent and inclusive as possible.

MR. BOYLE: This is Kevin Boyle, if I can just interject here for a second. I want to emphasize that we have a closing that's likely to happen within a very short time period and it's basically the requirements of the state that are

6/15/20 - FINANCE - BILL 200347

necessitating the timing of this particular legislation at this point.

By the time the Overlay District comes and the Overlay District Ordinance comes before you, I think many of the questions that you're raising now with respect to what is being said and what is actually on paper, will be much more defined. And once closing occurs, Hilco is going to be in a much better position to begin the community outreach and to provide much more of the documentation that you're looking for to back up the statements, which is clearly understandable to Hilco that that's something you would be seeking.

But it's basically the time constraints that we are under with respect to the KOZ is necessitating why we are before you today. It's not as if this is it, there is still the Zoning Overlay that will give you a whole another series to give you the opportunity to have the documentation and have the agreements that you're looking to solidify.

6/15/20 - FINANCE - BILL 200347

COUNCILWOMAN QUINONES-SANCHEZ: So maybe just a letter saying all of those things will come when that process happens. We also don't want to wait until the end, right. We don't want to wait until September and then Councilman Johnson has to present legislation.

What is going to happen between now and getting to that place? What are the steps that you're going to guarantee us are going to happen? There is going to be a robust community engagement plan, a consultant will be hired. We are going to have goals. Labor piece. We are going to build a certain way. Going to insure family sustaining jobs.

Even if it's just an attached letter that says, we recognize these things, we have the experience and we have done it before and we commit to submit that to Council as soon as those things become available with some benchmarks. I don't want to be in a situation where -- again, this is a major value piece, that we don't

6/15/20 - FINANCE - BILL 200347

have agreements around the values that Council is hugely committed to and wants to see happen.

If you agree with them, then that's easy enough to put in a letter and submit and we'll hold you to that, right, as much as we can to that.

Thank you, Mr. Chairman.

CHAIRMAN GREEN: Thank you Councilmember Sanchez. And before we get to Councilmember Jones who has a question, I just would like to state that I understand that your -- this is to Mr. Grey, is going to identify a consultant to help with the community outreach. And to echo the commentary made by Councilmember Sanchez, I think it would incumbent upon that consultant and I get a sense of a timeline for bringing that consultant is closer to the time of closing, but they should be putting together information, not only the letter that Councilmember Sanchez suggested, but also reaching out to various organizations and providing information in a

6/15/20 - FINANCE - BILL 200347

public way through various means of communication, from Philadelphia Tribune, the other communication mechanisms, as well as various organizations like the African-American Chamber, Hispanic Chamber and other similar organizations about opportunities for Hilco for this project.

And then I'll just ask one more question before I bring in Councilmember Jones. Can you give a perspective on the Baltimore project, the type of professionals that were brought in for that project? I know the Baltimore project and this project have differences, but there are probably some overlap in reference to the type of professionals that were brought in for that project?

MR. GREY: Mr. Chairman, from my perspective on the Baltimore project, it was a little bit before my time all of the details, so why don't I reference a project we're doing out in Chicago, just to give you a little bit of overview on how we are approaching that.

6/15/20 - FINANCE - BILL 200347

Here in Chicago, we have approached outreach with the community by partnering up with local communication firms, and also local job agency folks that are keeping jobs in the community. Specifically, there is three or four different groups that we are hosting job fairs with that, you know, are able to work with us, not only on jobs, but community outreach.

So from closing on that project, which, you know, we purchased back at the end of 2017, until today, there was over 125 examples of community outreach events that we host, for example. So that includes partnerships with the Hispanic American Construction Industry Association known as HACIA, also the Illinois Hispanic Chamber of Commerce and those types of other groups. So that's just in Chicago at least what we've done. I know we have done a lot at Trade Point. I just wasn't personally involved in it because that was ahead of my time.

6/15/20 - FINANCE - BILL 200347

CHAIRMAN GREEN: Thank you,
Mr. Grey. Maybe we will do some additional
research through some of our local elected
officials in Chicago.

With that, I would like to
recognize Councilmember --

COUNCILMAN JOHNSON: Mr. Chair?

CHAIRMAN GREEN: Oh yes, point of
information from Councilman Johnson.

COUNCILMAN JOHNSON: I just have a
recommendation from the Commerce Department
as well as Hilco, if they would commit to
answering questions that were asked of my
colleagues in writing prior to the submittal
of the paperwork to the state in the fall.
But also prior to us bringing legislation, I
would also like for you to provide as much
information as possible, just as a follow up
to my colleagues regarding this particular
bill. Thank you.

CHAIRMAN GREEN: Thank you.
Councilmember Johnson. I would like to
recognize Councilmember Jones for a
question.

6/15/20 - FINANCE - BILL 200347

COUNCILMAN JONES: Thank you
Mr. Chairman. It's more of a statement than
a question.

I absolutely have faith in
Councilmember Johnson that he will negotiate
the best community engagement plan that we
can possibly extract for the City of
Philadelphia. I would only ask that some of
the ZIP codes include 19131, 19151, 19119.

CHAIRMAN GREEN: 50. 44.

COUNCILMAN JONES: Because this is
a regional asset. Regional asset. I
totally think that Councilman Johnson,
having to deal with big institution like the
airport, is not -- he's not unfamiliar with
these back and forth negotiation and I trust
that.

This is just a dating process
right now. If you come here, you came
before the family, and they asked you a
whole bunch of questions before you ever
even went on the prom. But if you intend to
get married to the City of Philadelphia, you
need to answer at least to the satisfaction

6/15/20 - FINANCE - BILL 200347

of some of the members these questions.

Why? Because God ain't making anymore land.

This is a huge parcel that has the potential for huge impacts for the region. We want to make sure that we are marrying the right companies together.

Finally, this is the dating phase. Again, when Councilmember Johnson introduced the overlay, we get a detailed look at what is going on and what is being proposed. So we have time. I think it was a good exercise today because you got to experience some of the areas of concern that the Chairman and the members have.

And so hopefully -- and we appreciate you coming in to Philadelphia to take on this project. But, however, nevertheless, it has to be inclusive, I guess that's the best word.

With that, Mr. Chairman, I'm done.

CHAIRMAN GREEN: Thank you Councilmember Jones. As you were giving that recitation of ZIP codes, I was trying to slip in a couple ZIP codes that our next

6/15/20 - FINANCE - BILL 200347

member of Council would like to ask questions, especially 44 and 38, 32. With that, I will recognize Councilmember Bass for questions.

COUNCILWOMAN BASS: Well thank you very much. I have a whole bunch of ZIP codes that I would like to include in that and make sure folks are included.

Seriously, you know, many of my questions and statements have already been made, I'm not going to belabor the point.

I think what's important here is that we recognize a couple of things, and that is that, number one, Councilman Kenyatta Johnson has a history of follow up and following through and insuring diversity. When you look down at the casino in his district, when you look at things that have been built in his district, under his leadership he has insured that people of color, and particularly African-American men and women in Philadelphia have an opportunity to participate economically.

I don't believe that there is

6/15/20 - FINANCE - BILL 200347

anything worse than seeing something built in your community and you sitting on the sidelines as a bystander and other folks from other communities coming in and receiving the lion's share of the jobs, of the opportunities, of the income of all of the economic benefit. And so I just know that -- I'll just say that I have a lot of faith in Councilman Kenyatta Johnson that he will make sure that folks are properly represented.

I stand ready to be of assistance. If I can be of help to you, Councilman, in that area, please feel free to count on me.

And beyond that, regarding Hilco, I just want to say that just today I was made aware of a huge development, I won't say who the developer was, we are all very familiar with it, but near my district, a huge development in which there were promises made and then the developer, after it was all said and done, they walked away. They walked away from the Community Benefits Agreement. This is a highly successful

6/15/20 - FINANCE - BILL 200347

project and we cannot allow that to happen again.

So I know the Councilman will be on it, all eyes will be on this project. It's an incredible piece of real estate. This is an incredible opportunity, I believe, for Hilco and for the City of Philadelphia. And so we're just going to be paying attention. And we look forward to receiving, in writing, as much documentation on previous projects as you can provide so that we know what your track record and your history is.

So thank you very much,
Mr. Chairman.

CHAIRMAN GREEN: Thank you Councilmember Bass. I would like to recognize Councilmember Henon for another question.

COUNCILMAN HENON: Thank you Mr. Chair. And again, thank you colleagues. We ought to be proud of this body with the depth of the questioning.

And I want to echo a couple, and

6/15/20 - FINANCE - BILL 200347

just make some statements to both Jeremy and Kevin regarding this process as we welcome them, we really do, we welcome them.

To Councilwoman Sanchez, I think she said it best, where, you know, we want this 1300-acre to reflect the values of our policies here in this body. And I think that should be a demand, not an ask.

We are asking that you work with Councilman Johnson, who is collaborating with us, to make sure we get there and we get there quick. I'm hearing a little conflicting timelines on closing, when the time is right, when we get closer to closing on the property. I thought that was going to be this week or next week. The timing of this is now, and it's not in September and it's not when we come back and do the Zoning Overlay.

Most people come to us with KOZ, with the EOP plan. I mean, you're getting off kind of light on the information that's being requested, all right, because other people have continued hearings. I don't

6/15/20 - FINANCE - BILL 200347

want to continue hearings. I don't want to continue this hearing, I'm not suggesting that, but other people have because they failed to have a final economic rate opportunity plan. They failed to introduce and talk about their community engagements and policies that reflect this body. They failed to have an economic income study submitted as an attachment to the KOZ plan. So there are some of the things and discrepancies that I am concerned with.

COUNCILMAN JOHNSON: I just want to make a point of information.

CHAIRMAN GREEN: If I can recognize Councilmember Johnson for a point of information.

COUNCILMAN JOHNSON: I do just want to mention one key component I want to make sure that everybody receives information on.

In the process of me meeting with the developers, with their team and just doing the deep dive around some of the key areas that were just mentioned regarding the

6/15/20 - FINANCE - BILL 200347

EOP plan, the Community Benefits Agreement and the community engagement component. The focus was around the overlay process. I just want to mention that for the record, because normally that's how that process has worked in the past. And so not to contradict anyone else's statement, but nevertheless that is our key focus in making sure that information is provided.

My focus is primarily looking at the overall overlay process, because that's when the EOP process is actually triggered, as well as the letter of recommendation to various RCOs that normally are required to sign off before we even introduce pieces of legislation, and that information will be forthcoming.

I do thank everyone for the questions as well.

CHAIRMAN GREEN: Thank you, Councilmember Johnson. Councilmember Henon, please continue your round of questions.

COUNCILMAN HENON: Thank you Mr. Chairman. And Councilman Johnson,

6/15/20 - FINANCE - BILL 200347

you're right. I mean we're having
conflating conversations and discussions.
One with the KOZ and the other that's
typically talked about during the overlay.
EOP plans although they tend to be with
both, mostly in the KOZs prior to that.

So I have three questions. Then
I'll end with trying to recap --

CHAIRMAN GREEN: Councilmember
Henon, if you can hold on one second. There
is some sound in the background, please mute
if you're not speaking.

Please proceed Councilmember
Henon, thank you.

COUNCILMAN HENON: So I have three
questions. And then I'm going to end it
with just a recap, not recap conversation,
but recap topics. In which, by the way, I
will work with Councilman Johnson as a
sponsor because he does know how to
collaborate with his colleagues.

First question, Jeremy, maybe you
can enlighten us on Sparrows Point in
Baltimore. You talked about it. Have you

6/15/20 - FINANCE - BILL 200347

learned anything in Baltimore that will help here in Philadelphia as far as not necessarily to govern its process or your communications, but did you meet all your commitments in Sparrows Point? And how is it going to be different to Philadelphia? Because we are not Baltimore, although we can learn from it, and we are not Chicago, we are Philadelphia. That's my first question.

MR. GREY: Yeah, thank you Councilman. Again, this is -- we have met our commitments at Trade Point Atlantic. Like I said, that was before my time when everything was set up, but it's a very successful development creating thousands and thousands of jobs. The remediation and the project couldn't be going better.

I think from that perspective, it's a very successful project that we are proud of. We plan on doing the same here in working with the City of Philadelphia in partnership as we go forward.

COUNCILMAN HENON: Okay. Second

6/15/20 - FINANCE - BILL 200347

question is, are you seeking and are looking at other incentives, approvals or grants that is critical for your project moving forward, or in certain phases of its development over the next decade?

MR. GREY: At this time obviously it's a multi-million dollar investment. It's very complicated in regards to remediation, demolition and deconditioning. So at this time we are not. But again, in the future, it's hard to say if something like that would be pursued.

But we are privately funded. We are not looking for more than the KOZ at this particular time.

COUNCILMAN HENON: My last question, and then I'll end with just a very, very brief, I promise to all my colleagues and to all on the call, I will end with a recap of just topics real quick.

Are there any other issues that you have concerns with and that you're trying to work through at this moment?

MR. GREY: No Councilman. I think

6/15/20 - FINANCE - BILL 200347

the nice thing from all the time we had to do due diligence here and all the outreach we have done initially in the City of Philadelphia, Councilman Johnson, with labor, with stakeholders in the area, has really given us lot of confidence on how to execute this business plan, what's required from a community perspective, but also just the physical construction redevelopment. Understanding, obviously with our consulting team and our experts, what's required from a remediation perspective and to actually put this back into commerce. We've had a lot of time to do that. So we feel very confident and we're excited putting this back in commerce and creating an economic engine.

COUNCILMAN HENON: And Jeremy, we are the same. We are very excited about that, especially in the light of this international pandemic that we're going through. Now is the time to create jobs and not put up objects and make it too difficult.

Are you building on spec or do you

6/15/20 - FINANCE - BILL 200347

have end-users or tenants -- and I don't need you to disclose it because of confidentiality. But are you going to be putting out to bid for tenants as you build this on spec or do you have one end-user that you are in negotiations with?

MR. GREY: We are committed to building on spec. What we are hopeful that as that process starts and we do get through the early phases of the development, we are able to get commitments from different customers looking to invest in Philadelphia before we put a shovel in the ground.

So hopefully it's a combination of both. But we are fully funded to move forward on a speculative basis. And then I'll say we also are not looking at one customer, that's the nice thing about the approach here, it will be multiple customers and different businesses that are looking to invest in the business park.

COUNCILMAN HENON: Correct. Which leads me into my next question, whatever agreement -- so is Hilco going to be owner

6/15/20 - FINANCE - BILL 200347

developer, owner or both or just owner?

MR. GREY: We are owner developer. We are the lead on the development roles and responsibilities. The interaction with the City of Philadelphia will be with Hilco and our local team. Which, you know, are some of the folks on the phone from Stradley Ronon, others from Dilworth, Paxton and different team members that we've hired to join our team here several months ago.

COUNCILMAN HENON: Great. That is wonderful to know because then you are the decision makers. And when we come up with a policy and there is an agreement that's made for the overall site that we're discussing now, I would hope that there will be agreements that go to the tenants as subleases. Are you guys willing to entertain that?

MR. GREY: Yes. We are willing to work with the City. And quite frankly early on in the process when we are talking to tenants, get them in front of you, just to understand exactly what their proposed plan

6/15/20 - FINANCE - BILL 200347

is both from a hiring and operational perspective. They are going to want to have the same questions, quite frankly. We are committed to working together in that regard.

COUNCILMAN HENON: Well, I want to thank you both for answering as best of your ability at this time, the questions that we have here as a body. And look forward to continuing that along with, well, you know, through Councilman Johnson.

Councilman, I know you're on the line there. I will be putting a list of questions in recap from this hearing to you and love to be a part of pipeline and operations and construction and how we can really be an example of repurpose and reuse of industrial properties.

And lastly, I just want to say Duane Bumb, thank you so much. I don't know what the city would do without you. We appreciate all your time and dedication to public service.

Mr. Chairman, that's all I have.

6/15/20 - FINANCE - BILL 200347

I want to thank you.

CHAIRMAN GREEN: Thank you Councilmember Henon. I would like to recognize Councilmember Allan Domb for questions.

COUNCILMAN DOMB: Thank you Mr. Chairman. And thank you Councilman Johnson for all the work you have done on this.

I guess my questions are for Mr. Grey and Duane Bumb. I guess what I'm hearing from everyone is that we all want you to come to Philadelphia, we want the jobs, we are appreciative of it. We want to see our economy grow and expand our tax paying base. I think the overriding factors, we want to make sure proper wages are being paid and Philadelphians have an opportunity for those jobs.

My question, most of them have been answered, my one question I have for you that you may or may not know is do we know the economic multiplier for each one of these 10,000 jobs? Knowing in the

6/15/20 - FINANCE - BILL 200347

technology field, the economic job multiplier is five to one. For every tech job we create, we create five other jobs. Do we have any of that information for these 10,000 jobs?

MR. GREY: Yes, Councilman, thank you for the question.

I do not have that in front of me right now, but the economic impacts we outline are going to be met will also include indirect jobs, which we did not talk about today. And you hit it on the head. If you have 10,000 people working at the PS site, the City of Philadelphia there is going to be a ripple effect in a positive way that more jobs are going to be created. Jobs related to restaurants, hotels, et cetera. That information will be provided to the City.

COUNCILMAN DOMB: That's great. Thank you very much. Thank you, Mr. Chairman. Thank you to Councilman Johnson.

CHAIRMAN GREEN: Thank you

6/15/20 - FINANCE - BILL 200347

Councilmember Domb. Are there any other questions or comments from members of the Committee?

(No response.)

CHAIRMAN GREEN: Are there any other witnesses to testify on Bill No. 200347?

MR. BOYLE: Councilman, if we are wrapping up, I did just want to thank everyone for providing the opportunity for Jeremy and I and Duane to appear before you today.

I did want to emphasize, my chairman, Bill Sasso, has committed to Hilco that he will be personally involved in the community engagement, as we all know, he's very involved with the community. And we look forward to responding to the specific questions and putting together a letter and working through Councilman Johnson's office to not just answer the questions but to also provide backup documentation we talked about today.

I also want to thank all of the

6/15/20 - FINANCE - BILL 200347

city officials, all the Council people for everything you have been doing over the past few months, we all know it's an incredibly trying time for our city. We thank you for your extraordinary time and efforts on behalf of the city.

CHAIRMAN GREEN: Thank you, Mr. Boyle and Mr. Grey and Mr. Bumb for your testimony. We look forward to the follow-up information that was requested by members of the Council regarding this Bill No. 200347.

There being no further questions from members of the Committee and no other witnesses to testify, I will ask is there anyone else present at the hearing one final time whose name we have failed to call who wishes to offer testimony on any of the bills being considered today?

(No response.)

CHAIRMAN GREEN: Hearing none, I would like to thank all the panels and witnesses for your participation. We value your opinions. I now invite all panels and witnesses to now disconnect from the meeting

6/15/20 - FINANCE - BILL 200347

before we go into our public meeting.

We will now pause a few moments from these proceedings briefly to allow these participants to leave the hearing.

(Brief pause.)

CHAIRMAN GREEN: This concludes the public hearing of the Committee. We will now reconvene the public meeting to consider action being taken on the bills before this Committee today.

Okay. I hear some noise in the background, please put yourself on mute. We should only be having members of Council on the call at this point. If you are a witness who has previously testified, please remove yourself from the call. Any others, please put yourself on mute so we can go into the public meeting. For those members of Council, if you can put yourself on mute.

We would now like to convene the public meeting. Mr. Iannuzzi, will you please call the roll to take attendance. Members that are in attendance will please indicate they are present when their name is

Committee on Finance
June 15, 2020

Page 100

6/15/20 - FINANCE - BILL 200347

called and say a few words to when you're responding so that way we can make sure that you are properly recognized and we can hear you speak.

THE CLERK: Councilmember Cindy Bass.

COUNCILWOMAN BASS: Good afternoon. I am here and present. Thank you.

THE CLERK: Councilmember Allan Domb.

COUNCILMAN DOMB: Present. Good afternoon everybody.

THE CLERK: Councilmember Helen Gym.

COUNCILWOMAN GYM: Present.

THE CLERK: Councilmember Bobby Henon.

COUNCILMAN HENON: Councilmember Bobby Henon is present, and thank you.

THE CLERK: Councilmember Kenyatta Johnson.

COUNCILMAN JOHNSON: I'm present, but I'm technically not on the Committee.

6/15/20 - FINANCE - BILL 200347

THE CLERK: Thank you
Councilmember.

Councilmember Curtis Jones.

COUNCILMAN JONES: Thank you,
Mr. Chairman, Curtis Jones is here
representing 19131, 19139, 19151 and many
more.

THE CLERK: All of those ZIP codes
thank you Councilmember.

Councilmember David Oh.

COUNCILMAN OH: Thank you very
much. Thank you Chairman. Thank you for
the hearing.

THE CLERK: Councilmember Maria
Quinones-Sanchez.

COUNCILWOMAN QUINONES-SANCHEZ:
Good afternoon. Thank you Councilman
Johnson for allowing us to open up this
process, I appreciate your collaborative
efforts.

THE CLERK: Chair Derek Green.

CHAIRMAN GREEN: Present.

Before I recognize Councilmember
Jones' for motion on Bill No. 2000347, I'd

6/15/20 - FINANCE - BILL 200347

like to recognize Councilmember Henon.

COUNCILMAN HENON: Thank you
Mr. Chair. And before it is put up for a
motion for approval to move out of Committee
or stay in Committee, I just want to say for
the record that I will be voting in favor of
moving it out of Committee with the
contingency before we vote fully on the
floor that we have in writing some of the
answers to some of the questions that we had
discussed here at today's hearing. So thank
you for your time and I appreciate your
patience.

CHAIRMAN GREEN: Thank you
Councilmember Henon.

At this point I call on
Councilmember Jones for motion on Bill No.
200347.

COUNCILMAN JONES: Thank you
Mr. Chairman. I move that Bill No. 200347
be reported from this Committee with a
favorable recommendation. I further move
that the rules of Council be suspended to
permit first reading of this bill at our

6/15/20 - FINANCE - BILL 200347
next session of Council.

(Duly seconded.)

CHAIRMAN GREEN: It has been moved
and properly seconded by Councilmember Maria
Quinones-Sanchez that Bill No. 200347 be
reported from this Committee with a
favorable recommendation, and further move
that the rules of Council be suspended to
permit first reading of this throughout the
next session of Council.

All those in favor of the motion
will signify by saying aye.

(Aye.)

CHAIRMAN GREEN: Those opposed?

(No opposition.)

CHAIRMAN GREEN: The ayes have it
and the motion carries.

This concludes the business before
this Committee on Finance today. I'm going
to thank all members of Council and their
staff for their participation on such a
lovely day in June to allow us to have this
meeting of the Finance Committee taking
place today.

6/15/20 - FINANCE - BILL 200347

Thank you for your attendance and
have a great rest of your day.

- - -

(Committee on Finance concluded at
4:30 p.m.)

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6/15/20 - FINANCE - BILL 200347

C E R T I F I C A T E

I do hereby certify that I am a Notary Public in good standing, that the aforesaid testimony was taken before me, pursuant to notice, at the time and place indicated; that said deponent was by me duly sworn to tell the truth, the whole truth, and nothing but the truth; that the testimony of said deponent was correctly recorded in machine shorthand by me and thereafter transcribed under my supervision with computer-aided transcription; that the deposition is a true and correct record of the testimony given by the witness; and that I am neither of counsel nor kin to any party in said action, nor interested in the outcome thereof.

WITNESS my hand and official seal this
19th day of June, 2020.

Michelle A. Landman

Notary Public

Committee on Finance
June 15, 2020

Page 1

A	address	39:14,14	79:32 94:20	6:36 11:14	75:40	88:28 99:30	57:20,40
abatement	25:22	71:42 74:52	answers	16:14,42	attachment	backup 97:50	58:22,52
22:16,20	addressed	76:8 93:40	102:26	52:32	86:24	badly 11:42	72:34 75:50
abatements	27:26 29:54	ahead 78:52	anticipated	approxima...	attendance	Bak 37:14	beneficial
10:16	72:50	aid 32:40	29:48	12:38 19:38	2:44,46	Baltimore	45:54
ability 42:18	addresses	ain't 81:10	antiquated	20:32 32:12	99:50,52	49:14,22,44	benefit 22:14
43:40 44:24	27:48	airport 20:54	50:38	area 1:37	104:8	50:26 70:46	43:28 64:54
44:44 58:26	adjacent 9:44	31:32 48:28	anymore	4:50 41:26	attention	77:28,32,44	83:20
94:22	Administra...	80:36	81:10	44:10,22	84:24	88:54 89:8	benefits 1:39
able 38:54	6:42 12:8	aisle 37:52	apologize	46:34 60:48	attorney	89:20	4:54 9:44
41:42 52:50	16:26 67:8	aligned 71:38	23:36	61:26 83:34	24:28	bankruptcy	10:54 11:28
65:18 69:36	administra...	aligning	appear 97:28	91:16	attract 10:22	6:36 11:38	12:46,52
78:22 92:28	67:36	37:38	application	areas 41:28	attracting	12:12	13:8,44
absolutely	advantages	Allan 1:28	13:10,20,26	50:18 63:40	10:34	bargain	14:24 22:12
22:38 42:48	48:26	3:16 95:14	16:18,38	81:32 86:54	audit 60:32	21:52	22:28 24:42
44:34 62:32	advocate	100:26	25:32,34,40	articulate	authored	barrier 37:48	27:42,54
63:8 80:14	8:20	allocated	25:50 59:32	42:18,22	57:44 60:44	base 43:24	29:50 34:26
abuses 58:32	aesthetics	14:8	59:50 67:34	ascertain	Authority	95:38	48:12 51:16
access 20:54	45:28	allow 5:48	applications	58:26	65:26	based 11:26	51:38 52:16
accessible	aforesaid	6:22 10:50	67:50	asked 27:40	authorizati...	12:16 15:42	63:16 83:52
55:48	105:12	13:50 37:32	applied 56:30	29:12 60:10	25:38	basic 52:16	87:8
accommod...	African-A...	84:8 99:12	56:32	73:30 79:32	authorizati...	basically	best 30:18
45:8	77:16 82:48	103:50	apply 9:38	80:46	24:54	36:54 64:20	35:24 48:18
accountable	afternoon	allowing	10:14,52	asking 16:16	authorize	73:52 74:38	54:54 72:16
56:16 71:28	3:22,30,38	15:10	appreciate	26:54 35:44	9:38	basis 22:18	80:18 81:44
acknowledge	3:38 8:50	101:42	30:42 40:40	39:42 67:34	authorized	41:38 60:20	85:16 94:20
37:18	9:10,26	allows 10:20	50:8 56:18	85:24	10:14 11:14	92:38	Bethlehem
acquired	41:14	alternative	72:54 81:38	aspect 27:46	16:30 57:48	Bass 1:26 3:8	49:22
53:20	100:22,32	44:44	94:50	aspects 30:22	58:42	3:10 82:12	better 18:28
acre 35:20	101:40	amending	101:44	assessed	authorizes	82:16 84:40	53:24 56:24
acres 20:32	agencies	1:34 4:44	102:30	18:52 22:10	56:34	100:18,20	58:52 61:16
49:46	37:30 38:14	American	appreciative	26:28	authorizing	beautificati...	73:22 74:26
act 5:52	39:16 53:12	78:38	95:34	asset 7:26	13:24 25:38	44:22	89:42
17:38 37:42	53:12 70:16	amount	apprentices...	80:30,30	available	beginning	betterment
45:38 58:36	agency 78:14	13:36 68:34	14:20	assets 43:30	5:46 28:18	2:14 6:48	23:50
action 38:48	ago 49:28	analysis	approach	assigned	75:50	27:50	beyond 27:54
99:24	93:26	27:30 56:40	43:26 54:54	29:48	avoid 47:36	begun 56:24	34:40 83:36
105:36	agree 76:14	and/or 29:12	71:38 92:44	assignment	aware 5:24	behalf 47:22	bid 92:14
active 41:34	agreed 11:24	40:16	approached	13:50 37:16	46:36 83:40	98:18	bidder 12:14
46:50	17:38	announcem...	78:10	assignments	aye 103:30,32	behavior	big 26:18
activity 30:30	agreement	2:12	approaching	18:34	ayes 103:38	72:16,18	48:30 72:42
actual 6:50	13:36,48,52	annual 59:30	77:54	assistance		belabor	80:34
42:24	13:54 19:20	59:50,54	appropriate	83:30	B	82:28	bill 1:34 2:6
adding 68:34	19:24 22:30	60:10	22:48 38:32	Association	back 7:44	believe 7:26	3:6 4:6,34
addition	24:44 26:36	annually	48:12 72:10	78:40	8:16 20:14	8:10,14	4:40,42 5:6
14:14 45:38	27:14 28:8	32:36	approval	assume 65:30	22:46 36:12	17:18 20:20	6:6,14,22
additional	29:46,52	answer 15:14	58:40 68:18	assuming	40:48 57:46	26:20 28:30	7:6 8:6,36
1:38 4:52	34:26 35:40	24:24 27:34	102:14	19:22 66:32	57:50 68:8	29:24 82:54	9:6,36 10:6
28:20 33:52	36:54 37:18	28:20 29:30	approvals	assumption	71:10 74:32	84:20	11:6 12:6
34:38,50	37:22 40:34	30:46 80:54	24:40 39:44	37:20	78:30 80:38	belly 51:14	13:6 14:6
61:36,44	83:54 87:8	97:48	90:10	asthma 44:20	85:42 91:32	benchmark...	15:6 16:6
79:10	92:54 93:34	answered	approve	Atlantic	91:36	56:48	17:6 18:6
Additionally	agreements	95:48	25:10	89:32	backfill 45:50	benchmarks	19:6 20:6
5:38	27:42 38:20	answering	approved	attached	background	56:24,28,32	21:6 22:6

Committee on Finance
June 15, 2020

Page 2

23:6 24:6	53:40 72:46	buildings	4:28 100:8	15:18 16:8	37:14	100:40,48	11:8
25:6 26:6	73:22 77:46	31:36 45:18	calls 19:26	16:24,46	Cindy 1:26	101:8,22,34	color 82:48
27:6 28:6	77:52	builds 70:52	41:36 46:54	17:28,48	2:54 100:16	101:48	combination
29:6 30:6	black 51:46	built 49:50	cap 46:12	18:12,26,44	circle 40:46	close 20:54	92:34
31:6 32:6	blend 23:52	82:44 83:8	capacity	22:34,54	cities 47:38	20:54 21:32	come 2:40
33:6 34:6	board 25:42	Bumb 8:52	73:24	23:10,22,30	city 1:6 2:18	31:10,32	7:42 14:16
35:6 36:6	30:16 69:24	9:12,16,26	capital 38:34	27:22 28:22	9:8,38	35:42,48	28:34 29:52
37:6 38:6	Bobby 1:23	9:28 15:20	Captain	28:40 29:10	10:20,38,52	36:36 48:26	39:38,40
39:6 40:6	3:32 23:14	15:46 16:22	23:24	29:22 30:34	11:14,48	48:28 66:14	58:28 75:12
41:6 42:6	34:48	16:36 17:12	capture	33:48 34:34	13:8,22,24	70:28	80:44 85:42
43:6 44:6	100:40,46	17:36 18:8	22:18	34:46 35:8	13:30,50	closed 11:34	85:46 93:32
45:6 46:6	bodies 19:48	18:48 19:18	carries	40:50,52	14:20,32	closely 37:28	95:32
47:6 48:6	body 16:14	20:20,44	103:40	41:14 48:52	20:34,38	54:36 59:22	comes 7:28
49:6 50:6	23:44 25:22	21:26,36,54	casino 82:40	61:30,32	22:46 23:52	closer 76:44	22:44 74:14
51:6 52:6	25:38 29:8	22:36 23:20	category	62:44 64:48	31:48 32:30	85:34	74:16
53:6 54:6	35:18 84:50	23:42 25:12	62:50	65:22,42	33:38 37:14	closes 38:8	comfortable
55:6 56:6	85:20 86:20	25:28 28:38	cautiousness	66:40 76:22	39:42 42:24	closing 26:46	72:20,48
57:6 58:6	94:24	29:20 37:12	40:24	76:24 77:42	46:26,28	27:38 30:20	coming 19:32
59:6 60:6	box-type	42:22 56:22	CBA 32:48	79:8,22,48	50:54 52:40	30:48 36:12	72:26 81:38
61:6 62:6	64:20	56:38 59:14	54:46 55:44	80:10,26	53:10,30	36:30 38:48	83:14
63:6 64:6	Boyle 28:32	61:38,42	71:34	81:34,46,48	54:52 57:8	39:10,16	commence
65:6 66:6	29:26,28,40	67:28,46	CBAs 39:52	84:36,38	57:34 58:20	42:46 70:36	37:10
67:6 68:6	29:40 34:32	94:46 95:28	center 49:36	86:34 87:46	59:20,34	70:40 72:12	commentary
69:6 70:6	34:42 36:48	98:22	centers 31:26	87:54 88:24	60:40 68:26	73:48 74:24	76:38
71:6 72:6	36:52 73:44	Bumb's	43:14 55:22	94:54 95:10	69:22 70:52	76:46 78:28	comments
73:6 74:6	73:44 97:22	34:12	63:38	95:20 96:50	71:34 80:20	85:32,34	5:40 32:48
75:6 76:6	98:22	bunch 80:48	CEO 24:22	96:54 97:16	80:52 84:20	closure 11:20	97:10
77:6 78:6	Boyle's 34:8	82:18	CEOs 51:36	97:34 98:20	89:50 91:12	club 58:36	commerce
79:6,46	brief 2:50	business	certain 1:38	98:46 99:18	93:16,48	clue 58:26	6:44 9:8,32
80:6 81:6	8:34 90:42	32:32 54:48	1:41 4:54	101:16,30	94:48 96:34	Code 1:35	37:12 53:14
82:6 83:6	99:16	54:50 57:34	5:10 24:14	101:50	96:44 98:8	4:46	59:20 60:22
84:6 85:6	briefly 99:12	59:28,36	50:18 72:36	102:34,46	98:14,18	codes 80:24	70:18 78:44
86:6 87:6	bring 77:24	91:20 92:48	75:36 90:14	103:12,34	city's 10:28	81:52,54	79:28 91:32
88:6 89:6	bringing	103:42	certainly	103:38	52:18	82:20	91:38
90:6 91:6	48:22 76:44	businesses	46:36	challenge	Civil 41:24	101:22	commercial
92:6 93:6	79:38	10:10,22	certify	57:12	clarify 31:8	collaborate	21:14 22:16
94:6 95:6	broad 62:50	14:36 28:50	105:10	Chamber	70:48	88:48	39:26 64:50
96:6 97:6	brought	57:24 59:42	cetera 96:42	70:16 77:16	cleanup	collaborating	65:16
97:18,34	77:30,38	60:16 92:46	chain 43:38	77:16 78:42	12:28 17:32	85:26	commit 36:18
98:6,28	brown 51:46	buyer 17:26	62:38 63:16	Chambers	17:40,46	collaborative	52:26 75:46
99:6 100:6	budget 51:12	17:30,36	64:8	53:14	36:20 37:44	101:44	79:30
101:6,54	59:10	19:22	Chair 1:22	change 67:40	49:30 71:12	colleague	commitment
102:6,40,46	budgeting	bystander	1:23 4:14	68:8	clear 42:20	28:42 49:14	47:52 48:8
102:54	8:8	83:12	4:20 6:18	Chapter 1:34	51:26 54:22	56:8	50:44,52
103:6,16	build 63:48		6:20 18:54	4:44	58:54	colleagues	51:14 53:48
104:6 105:6	64:14 71:8	C	27:20 73:26	chat 5:44,52	clearly 41:18	3:30,38	commitme...
billions 12:36	75:36 92:14	C 105:8,8	79:20 84:48	Chicago	41:26 60:42	40:46 60:40	24:16 89:16
bills 98:42	builders	call 2:42 6:8	101:48	12:14 77:50	74:34	68:28 73:8	89:32 92:28
99:24	70:54	8:48 29:28	102:12	78:8,46	CLERK 2:54	79:34,44	committed
bioswales	building 8:26	43:14 90:44	chairman 2:8	79:14 89:22	3:16,24,32	84:48 88:48	12:24 14:32
45:26	37:52 40:36	98:38 99:34	3:40 4:16	childhood	3:42,48 4:8	90:44	32:44 38:24
bit 35:28,46	46:16 55:24	99:38,50	4:22 5:14	44:20	4:14,18,42	collecting	38:30,42
36:44,50	71:8 91:54	102:38	8:40,42	choose 10:24	8:52 100:16	19:46	46:22 52:38
41:48 42:12	92:22	called 2:48	9:10,16,20	Christine	100:26,34	collectively	53:28 71:32

Committee on Finance
June 15, 2020

Page 3

72:8 76:10	86:18 87:8	conclusion	consultant	cost 10:32	95:18,20	67:42 68:14	92:42
92:20 94:14	87:10 91:22	14:48	32:10 75:32	Council 1:6	96:18,46,50	70:42 71:12	customers
97:34	97:38,40	concurrent	76:34,42,44	1:29 2:18	97:22,46	72:14 75:8	92:30,44
102:48	companies	39:24	consultants	2:28 11:14	100:30,44	82:16 85:14	
Committee	48:22 51:34	conditions	47:10 68:54	13:24 22:46	100:52	100:20,38	D
1:8 4:26,34	51:34 81:18	1:41 5:12	70:26	30:16 39:42	101:14,28	101:38	D 1:25
6:22 25:26	companion	21:20	consulting	56:8 57:10	101:40	counsel	Daily 2:32
30:36 49:18	25:40 60:46	conducted	42:40 91:26	72:24,54	102:10,44	105:34	damaged
69:12 72:22	company	60:14	contaminat...	73:28 75:48	Councilme...	count 83:34	11:42
97:12 98:32	6:28,34,34	confidence	12:18 14:44	76:10 82:8	2:54 3:16	country	dating 80:42
99:20,26	7:22 12:16	55:54 91:18	49:24	98:8,28	3:24,32,42	50:38 63:40	81:20
100:54	50:24	confident	context 62:52	99:32,44	3:48 4:8	county 53:20	David 1:27
102:14,16	complete	36:38 54:16	contingency	102:52	6:10 8:44	couple 27:40	3:48 101:26
102:20	32:26	91:34	102:22	103:8,22,26	18:14,22	53:36 69:28	day 44:38
103:18,44	completed	confidentia...	continuation	103:46	23:12,14,32	73:30 81:54	103:50
103:52	12:22 34:38	60:26 92:12	67:18	Councilman	25:30 27:24	82:32 84:54	104:10
104:14	60:28	conflating	continue	1:22,23,27	28:24,26	COVID	105:42
Committees	completely	88:10	28:28 57:30	1:28,30	29:24,32	35:52 59:10	days 13:14
2:18,28	35:26 47:30	conflicting	86:8,10	3:20,36,46	34:22,48	COVID-19	31:8 67:54
Commonw...	complex	85:32	87:50	3:52 6:16	40:54 41:8	1:40 5:10	deadline
9:40,52	11:10 13:48	connected	continued	10:50 15:22	48:54 50:48	7:40 32:40	67:32
10:52 16:32	14:20 30:52	9:12	14:52 85:54	15:26,48	60:46 61:24	create 14:36	deal 22:30
communica...	compliant	conscious	continuing	16:54 18:24	61:34,36,48	64:52 65:8	27:38 35:14
77:10,12	59:36	51:10	5:32 19:42	19:8,50	65:46,52	91:48 96:12	35:44,48
78:12	complicated	consenting	94:26	20:40 21:24	66:44 67:28	96:12	36:12 39:20
communica...	39:28,30	5:34	contracts	21:48 22:22	76:26,28,38	created 9:52	39:30 80:34
68:52 73:12	50:10 68:44	consider	8:30	22:52 23:16	76:50 77:24	32:16 59:54	debate 70:52
89:14	90:22	99:24	contradict	23:26,34	79:18,50,52	64:26 96:38	decade 32:24
communities	complimen...	considerable	87:20	24:32 25:14	80:16 81:22	creating	90:16
22:40 23:54	65:38	20:14	convene	25:54 27:16	81:50 82:12	14:54 89:38	decent 51:16
83:14	comply 5:50	considered	99:46	27:26 28:40	84:40,42	91:38	decision
community	component	51:30 98:42	convened	28:44 30:14	86:36 87:48	creation	51:10 66:36
11:50 13:12	64:50 69:50	considering	11:46	31:50 32:50	87:48 88:24	12:38 30:26	67:14 69:14
22:28 24:42	86:42 87:10	20:12	conversation	33:10,14,38	88:32 95:12	credits 10:16	93:32
27:42,54	components	consistent	27:44 34:24	33:50 34:32	95:14 97:8	56:54	decisions
29:50 32:46	46:16 65:16	52:16	35:32 68:24	34:44,54	100:16,26	crisis 57:14	68:40
33:36 34:24	comprehen...	consisting	88:40	38:28,50	100:34,40	59:10	deconditio...
41:34 42:34	12:26 33:28	12:30	conversatio...	39:18 48:48	100:44,48	critical 10:28	90:24
42:38,48,52	49:30	consolidate	8:24 88:10	49:10 54:38	101:10,12	12:48 33:22	dedication
43:42 44:8	computer-a...	56:52	conversion	56:8 68:30	101:24,26	42:50 90:12	94:50
44:18,30	105:28	constantly	44:14	75:18 79:20	101:34,52	curious 40:8	deep 35:18
46:50 47:10	concern	70:50	conveyers	79:24,26	102:8,36,40	current 6:28	86:52
47:14,28	40:24 58:20	constituents	63:52	80:8,28,32	103:14	13:52 17:22	deeply 58:12
48:20 51:48	81:32	41:36	copy 13:22	82:34 83:24	Councilwo...	19:34 21:20	defer 29:14
52:48 55:50	concerned	constraints	core 33:24	83:32 84:12	1:24,25,26	57:14 59:10	29:42 36:42
59:24 69:20	72:38 86:28	74:40	correct 15:46	84:46 85:26	3:10,28	67:54	40:42
69:32,38,42	concerns	construct	16:20,22,34	86:30,40	41:12 43:48	currently	deficit 8:8
69:44 70:8	43:54 44:22	30:22	34:30,32,42	87:52,54	46:20 47:34	2:10,20	defined 74:24
70:12 72:28	90:50	construction	46:44,46	88:36,44	47:44 48:44	43:10 49:38	definitely
73:16 74:28	concluded	8:26 32:14	65:34,36	89:30,54	49:16,54	61:52	33:20
75:30 76:36	104:14	32:34 54:22	92:50	90:38,54	52:24 53:34	Curtis 1:29	Delaware
78:10,16,24	concludes	54:24 70:18	105:32	91:14,40	55:10,34,52	15:22 18:22	20:16
78:34 80:18	99:18	78:40 91:24	correctly	92:50 93:28	56:38 57:36	101:12,16	delay 23:36
83:10,52	103:42	94:38	105:24	94:18,28,30	60:34 66:48	customer	67:18

Committee on Finance
June 15, 2020

Page 4

delighted 61:22	49:26 69:38	directly 12:14	33:22,26	Ecommerce 43:16 63:14	66:16,22	environment 36:22 39:26	78:36 94:40
delivered 63:34	67:10 83:42	developer 83:48 93:8	34:40 41:54	63:36	emphasize 73:48 97:32	examples 44:10	78:34
demand 85:22	93:10	director 8:54	45:38,46,48	economic 1:36,40	employ 35:22	environme... 12:26 17:44	exceptional 50:20
demolition 37:38 45:46	14:34 39:40	disclose 92:10	46:52 48:40	4:48 5:8	employees 51:40 65:10	21:20 40:28	exceptions 10:16
46:24,34,42	68:48 86:50	disconnect 98:54	53:18 63:14	7:16 9:50	employer 51:28,30,54	45:30 50:46	excited 30:48
90:24	developing 42:54	discrepanci... 86:28	68:16 72:8	10:20,28	employers 51:22	53:54 65:54	33:20 91:36
densely 41:28	development 1:37 4:48	discuss 52:30	77:50 86:52	11:30 13:14	employing 11:18	environme... 14:44	91:42
deny 51:52	4:50 7:30	discussed 29:50 34:26	89:48 98:10	14:52 32:8	employment 9:54	envision 54:42 55:44	execute 91:20
59:40 67:26	9:50 10:22	discussion 24:18 50:50	dollar 27:12	32:28,42	encompass 31:22	EOP 33:18	executed 25:46 40:16
department 6:44 8:54	10:30,32,40	60:54 93:36	32:22 90:20	33:16 35:54	end-user 92:16	39:36,46,50	executions 42:8
9:30 13:12	11:8 13:14	22:38,44,50	dollars 10:34	39:34,46	end-users 92:8	54:48 55:42	Executive 30:40
37:12,16	14:24,30,52	24:30 29:52	12:36 19:28	59:24 64:52	energy 6:26	85:48 87:8	exercise 81:30
57:38 59:22	20:28 27:50	40:10 44:16	21:50	64:52 83:20	6:38 11:22	87:30 88:16	existence 30:32
59:24 79:28	30:24,38,40	50:14 58:18	Domb 1:28	86:14,22	44:44	equal 21:44	existing 36:54 57:24
deponent 105:18,24	31:14,54	66:52	3:18,20	91:38 95:52	engaged 12:10 28:8	equally 21:38	57:34
deposition 105:30	32:24 37:40	discussions 24:36,46	60:46 61:24	96:8,24	44:32 70:12	equipment 64:22	expand 95:36
depth 84:52	43:22,46	32:54 88:10	95:14,18	economically 11:44 82:52	engagement 41:34 42:48	especially 14:40 30:52	expansion 60:54
Deputy 8:54	44:14 45:16	distribution 21:10 63:20	96:46 97:8	economy 7:44,48	47:10 69:42	54:38 56:12	expect 7:32
9:30	46:14 53:32	63:32,38	100:28,30	8:12 72:42	73:34 75:30	60:54 82:10	21:8,16
Derek 1:22	59:26 63:22	district 1:36	draft 32:8	95:36	80:18 87:10	91:44	expectation 5:30 20:24
4:14 101:48	64:20 65:38	4:50 14:8	39:34,34	Econsult 32:10 35:52	97:38	establish 43:50 58:50	experience 12:16 75:44
design 42:26	69:52 83:40	15:38 17:8	40:18	ecosystem 65:8	engagements 86:18	67:48	81:30
43:52 44:28	83:46 89:38	19:40 26:22	drafts 39:32	educational 14:28	engine 7:16	establishing 41:50 58:22	expertise 20:14
66:38 69:54	90:16 92:26	26:38 30:8	drive 37:52	effect 16:42	91:38	estate 13:40	experts 91:28
designated 10:12	93:12	74:12,14	driver 48:24	59:48 96:36	engineered 37:48	14:12 84:16	expiration 13:16 67:54
designation 11:16	developme... 31:34	82:42,44	48:30	effectively 19:46	engagements 86:18	estimate 21:26	expired 22:20
designations 13:30	differences 77:34	83:44	Duane 8:52	efforts 37:40	engine 7:16	estimated 12:30 38:38	expiring 12:52
designs 44:26	different 33:32 44:42	dive 35:18	9:28 23:18	57:32 98:16	engine 7:16 91:38	estimates 18:40	explain 36:50
desire 66:12	46:48 48:22	86:52	21:10 63:20	101:46	engine 7:16 91:38	et 96:40	explosion 11:34
desired 16:28	53:10,12	diverse 33:12	24:50 29:20	either 29:30	engine 7:16 91:38	events 78:34	extend 12:44
despite 30:30	63:38,40	33:22	37:12 42:22	43:16 54:46	engine 7:16 91:38	everybody 30:42 41:16	67:32
detail 60:8	64:24 65:10	diversity 8:22	66:54 67:12	61:52 63:34	engine 7:16 91:38	52:44 69:24	extension 6:24 9:42
62:16	69:48 70:24	28:10 54:40	94:46 95:28	elected 79:12	engine 7:16 91:38	86:44	13:10,20
detailed 81:24	71:46 78:20	56:12 82:40	97:28	electeds 42:40	engine 7:16 91:38	100:32	16:18,32,40
details 7:32	89:18 92:28	divulge 27:38	due 2:16	electric 31:44	engine 7:16 91:38	exactly 52:40	56:34 67:32
62:54 77:48	92:46 93:24	docks 43:36	16:18 17:18	45:8 66:26	engine 7:16 91:38	44:42 45:46	extensions 1:38 4:52
determining 11:40	difficult 91:52	documenta... 74:30,52	25:24 30:52	electrificati... 45:10	engine 7:16 91:38	47:38 51:20	
develop 10:24 11:52	diligence 25:24 91:10	84:26 97:50	91:10	elements 25:36 26:16	engine 7:16 91:38	53:52 69:46	
31:50 37:50	Dilworth 93:22	documents 36:34 71:36	duly 103:10	else's 87:20	entertain 93:44		
56:24,48	direct 20:52	dog 22:32	105:18	emergency 2:18	entitled 1:35		
developed	direction 71:22	doing 33:20	duration 13:42	emissions 46:38 66:14			

Committee on Finance
June 15, 2020

Page 5

13:30 67:48 extensive 31:46 32:46 42:36 45:22 47:28 extent 56:28 56:30 extract 80:20 extraordin... 98:16 eyes 84:14	feasible 11:44 feature 5:46 5:52 feedback 42:52 54:52 69:36,54 feel 18:40 72:20,26,44 72:46 73:10 73:22,32,36 83:34 91:34 feeling 40:10 feet 31:24 49:40 53:22 field 96:8 figure 60:52 filed 11:38 16:34 59:34 filing 67:32 filled 47:52 53:44,50 filling 54:12 final 40:18 69:12,20 70:30 86:14 98:36 finalized 17:52 39:16 40:16 finalizing 55:42 finally 46:8 81:20 Finance 1:8 2:6 3:6 4:6 4:34 5:6 6:6 7:6 8:6 9:6 10:6 11:6 12:6 13:6 14:6 15:6 16:6 17:6 18:6 19:6 20:6 21:6 22:6 23:6 24:6 25:6 26:6 27:6 28:6 29:6 30:6 31:6 32:6 33:6 34:6 35:6 36:6 37:6 38:6 39:6 40:6 41:6 42:6	43:6 44:6 45:6 46:6 47:6 48:6 49:6 50:6 51:6 52:6 53:6 54:6 55:6 56:6 57:6 58:6 59:6 60:6 61:6 62:6 63:6 64:6 65:6 66:6 67:6 68:6 69:6 70:6 71:6 72:6 73:6 74:6 75:6 76:6 77:6 78:6 79:6 80:6 81:6 82:6 83:6 84:6 85:6 86:6 87:6 88:6 89:6 90:6 91:6 92:6 93:6 94:6 95:6 96:6 97:6 98:6 99:6 100:6 101:6 102:6 103:6,44,52 104:6,14 105:6 financial 60:10 finish 28:36 firm 27:30 firms 70:32 78:14 first 6:8 8:48 41:20 42:34 50:46 57:48 88:50 89:24 102:54 103:24 five 57:50 61:14 96:10 96:12 fliers 46:54 floor 102:24 fluid 19:52 focus 51:28 54:44 55:32 57:30 87:12	87:22,26 focused 44:36 44:54 63:44 folks 73:36 78:14 82:22 83:12,26 93:20 follow 17:38 33:54 79:42 82:36 follow-up 65:44 98:24 followed 16:50 following 2:12 82:38 follows 2:16 food 40:30 42:8 65:12 force 43:44 48:34 53:10 55:24 foremost 50:46 form 60:28 70:8 former 6:26 6:38 12:28 38:16 forth 80:38 forthcoming 87:40 forward 3:12 6:48 7:48 20:8 32:52 33:40 36:46 37:34 43:44 66:38 84:24 89:52 90:14 92:38 94:24 97:42 98:24 found 2:36 four 57:50 70:32 78:18 framework 69:8 71:22 73:14,34 framing 69:18 frankly 55:46 69:22 93:48 94:12 free 18:40 83:34	friend 28:42 friends 40:46 front 28:52 39:40 93:52 96:22 fruition 58:28 full 12:32 38:52 46:24 fully 32:38 37:36 38:22 38:42 42:36 46:18 69:26 71:36 92:36 102:22 fund 14:10 15:38 19:36 19:38 funded 36:34 90:32 92:36 funding 38:24 40:22 57:16 further 32:40 98:30 102:50 103:20 furthering 32:52 future 11:54 45:12 66:30 72:16 90:28	85:48 give 6:42,52 7:30 8:34 30:14 33:42 42:12 49:12 60:8 62:8 62:16,20 74:48,48 77:26,50 given 21:18 91:18 105:32 giving 81:50 go 15:36 16:30 36:46 47:30 55:12 61:34 66:38 68:8 69:40 71:10,24 89:52 93:40 99:8,40 goal 16:28 47:26 55:46 goals 29:8 71:46 72:38 75:34 God 81:10 going 7:42,54 19:54 22:8 24:36 26:32 26:34,48 29:42 31:26 35:38,42,48 36:18,32 37:10,34 38:46 40:32 40:32,42 45:14 47:16 47:18 48:14 48:18,36 50:52 51:12 52:28 55:20 63:12,14,38 64:8,40 66:12,18,30 68:30,50 69:10 70:50 72:50 73:18 73:36 74:26 75:22,26,28 75:28,32,34 75:36 76:32 81:26 82:28 84:22 85:36	88:38 89:18 89:42 91:46 92:12,54 94:10 96:26 96:36,38 103:44 good 3:20,28 3:36,38,52 9:10,26 41:14 43:36 45:26,28 48:20 52:44 81:28 100:20,30 101:40 105:12 govern 89:12 governments 67:52 grab 65:12 65:12,12 grant 67:36 granted 58:38 grants 90:10 great 7:26 18:26 52:8 53:30 56:14 93:28 96:46 104:10 green 1:22 2:8 4:14,16 4:22 5:14 8:42 9:10 9:16,20 15:18 16:8 16:24,46 17:28,48 18:12 23:10 23:22,30 27:22 28:22 29:22 33:48 34:34,46 40:52 44:50 48:52 61:32 62:44 65:22 65:42 66:40 76:24 79:8 79:22,48 80:26 81:48 84:38 86:34 87:46 88:24 95:10 96:54 97:16 98:20	98:46 99:18 101:48,50 102:34 103:12,34 103:38 Grey 28:30 29:24 30:34 30:38 33:50 34:52 35:8 36:26,28 37:24 38:42 39:12 42:28 42:28 44:34 46:44 47:42 48:14 49:20 52:20,34 54:18 55:16 55:40 61:42 62:32 63:8 65:34 66:18 66:42 69:16 69:18 71:30 76:32 77:42 79:10 89:28 90:18,54 92:20 93:10 93:46 95:28 96:18 98:22 ground 92:32 group 9:44 groups 78:20 78:44 grow 95:36 growth 9:54 guarantee 53:42 54:10 55:12 75:26 guaranteeing 52:10 guarantor 36:16 guardrails 72:36 guess 22:52 25:28 29:10 41:24,44 52:24 72:18 81:44 95:26 95:28 guys 93:42 Gym 1:24 3:26,28 41:8,12 43:48 46:20
--	--	--	--	--	--	--	--

Committee on Finance
June 15, 2020

Page 6

47:34,44	hearings 2:24	83:36 84:20	5:16 8:46	inclusive	informed	7:14,36	47:50 48:8
48:44 49:16	2:28,36	92:54 93:16	99:48	73:40 81:42	47:14	8:36	49:44 52:10
49:54 52:24	85:54 86:8	97:34	idea 40:30	income 15:40	infrastruct...	invest 92:30	52:42,44,46
53:34 55:10	Helen 1:24	Hilco's 37:18	identify	83:18 86:22	21:42 31:28	92:48	52:48,50,54
55:34,52	3:24 41:8	hinted 41:48	76:34	incorporate	31:44 38:8	invested	53:44,48,54
57:36 60:34	49:16	hired 68:54	Illinois 78:42	44:40 45:16	43:32 45:8	58:14	54:28,32
61:34	100:34	75:32 93:24	illusions	incorporated	66:26,32	investment	55:48 57:54
100:36,38	help 8:12,14	hiring 33:12	41:52	66:36	initial 15:28	9:54 10:36	58:28 59:54
Gym's 65:52	18:28 56:46	33:22 48:18	immediately	incorporati...	initially	12:34 38:34	62:14,20,22
71:12	70:48 76:34	54:42,44,46	57:22 70:40	37:36	91:12	90:20	62:28,34,36
H	83:32 89:8	54:48,50	imminent	increased	initiative	investments	62:38,38,42
HACIA	helping 10:30	56:12,14	30:50	22:8	66:10	59:54	62:52 63:42
78:42	Henon 1:23	71:38,46,50	impact 32:8	incredible	initiatives	invite 98:52	63:54 64:26
hand 105:40	3:34,36	94:8	32:30 35:54	35:16 68:34	44:42	invited 5:22	64:34,40,44
happen 39:22	15:26 23:14	Hispanic	39:48	84:16,18	Inquirer 2:32	involved	65:32 70:12
46:40 55:28	23:26,32,34	77:16 78:38	impacted	incredibly	insightful	78:52 97:36	70:22 71:16
73:50 75:22	25:14,54	78:42	14:42 22:42	98:12	18:26	97:40	75:38 78:16
75:28 76:12	28:26,40	history 82:36	impacts	incumbent	institution	involvement	78:24 83:16
84:8	29:24,32	84:32	81:14 96:24	76:40	80:34	41:34	89:40 91:48
happened	33:50 34:50	hit 96:30	implement	indicate 2:46	Instructions	issue 7:40	95:34,44,54
47:38	34:54 38:28	hold 18:40	66:22 69:26	99:54	2:24	8:20 16:52	96:12,16,28
happening	38:50 39:18	23:44 36:12	importance	indicated	insure 14:36	27:28 42:18	96:38,40
41:38	40:54 50:50	36:32 56:16	22:26	33:14	47:52 53:46	issues 17:20	Johnson 1:30
happens	84:42,46	71:26 76:18	important	105:16	75:36	17:50 18:10	3:44,46
75:12	87:48,52	88:26	42:50 68:24	indirect	insured 82:46	23:50 25:18	6:12,16
happy 15:12	88:26,34,36	holding 35:50	68:24 82:30	96:28	insuring	28:46 30:10	8:44 10:50
52:44 61:20	89:54 90:38	holistically	importantly	industrial	82:38	90:48	27:24,26
61:30	91:40 92:50	37:36	7:18 8:28	10:44 11:32	Intelligencer	J	28:24,44
hard 90:28	93:28 94:18	home 36:8	improved	20:10,38	2:34	Jack 23:24	33:10 34:22
head 18:50	95:12	63:36	57:40	21:14 42:20	intend 42:36	16:42	48:48,54
96:30	100:42,44	hope 24:44	incentive	43:14 44:38	80:50	January	49:10 54:38
health 2:16	100:46	93:38	11:26 56:26	49:36,40	intent 38:52	22:24	56:8 61:48
44:8	102:8,10,36	hoped 57:16	56:42,50	53:24 94:42	intention	jeopardizing	68:30 75:18
hear 5:18	high 10:32	hopeful 58:14	57:18,32	industries	39:12 56:46	22:24	79:20,24,26
23:26,30	23:44 63:48	92:22	58:46,52	42:10	interaction	Jeremy 28:30	79:50 80:16
99:28	64:32 69:28	hopefully	incentives	industry	93:14	29:24,26,44	80:32 81:22
100:12	higher 21:44	81:36 92:34	39:44 56:54	64:42 78:40	interest 61:26	30:12,36	82:36 83:24
heard 2:52	44:20 53:26	host 78:36	58:24 90:10	information	interested	34:52 36:26	85:26 86:30
20:8 32:48	highly 83:54	hosting 78:20	incentivize	16:50,52	72:40	42:28 49:12	86:36,40
33:46	highway	hotels 96:40	10:46	18:44 27:18	105:38	69:16 85:8	87:48,54
hearing 2:14	48:30	hour 2:40	include 13:22	27:36 28:14	interject	88:50 91:40	88:44 91:14
2:30 3:14	highways	huge 20:30	21:18 25:36	41:42 46:26	73:46	97:28	94:28 95:22
4:28,32	20:52	20:36 49:42	25:36 80:24	46:30 48:50	international	job 7:28,28	96:52
5:26,28	Hilco 6:32,34	81:12,14	82:20 96:28	49:8 59:52	91:46	30:24 33:30	100:50,52
15:24 18:18	6:52 7:22	83:40,46	included 2:30	60:18,24	interstate	49:42 52:54	101:42
23:40 26:50	24:26 27:12	hugely 76:10	54:8 82:22	61:16 76:48	20:52	53:10 54:20	Johnson's
29:54 59:12	27:28,44	hundreds	includes	76:54 79:24	interview	55:12 58:8	17:8 97:46
85:30 86:10	28:18,32	10:34	37:48 78:36	79:42 85:50	70:28	70:16 73:12	join 93:26
94:34 95:30	29:12,26	hyperconsc...	including	86:32,38,46	introduce	78:14,20	joining 35:10
98:36,46	30:38 34:52	46:38	11:26 21:12	87:24,38	86:16 87:36	96:8,12	jointly 59:32
99:14,20	47:22 49:26	I	33:30,30	96:14,42	introduced	jobs 7:46	Jones 1:29
101:32	61:42 69:18	Iannuzzi 2:42	37:52	98:26	34:16,20	8:18 10:38	15:22 18:22
102:28	74:24,34	4:24,38	inclusion	informatio...	81:22	12:40 15:8	18:24 19:8
	77:20 79:30		8:22 28:10	33:32	introducing	32:20 33:34	19:50 20:40

Committee on Finance
June 15, 2020

Page 7

21:24,48	25:50 26:24	22:10 24:54	legislation	living 48:10	87:26 90:8	marina 31:30	98:26,32
22:22,52	26:30,48	25:10 30:32	7:12,38	51:16 52:12	90:34 92:30	marine 43:34	99:32,42,52
23:12,16	27:8,10,40	52:32 56:36	10:48 13:22	52:14	92:40,46	48:30 64:42	103:46
24:32 27:16	28:46,52	56:44 57:42	16:30 25:42	local 10:14	lot 17:50	marketing	men 82:48
76:28 77:26	30:18,26	59:16 67:40	27:48 34:14	10:38 28:50	35:22 40:44	61:54 63:12	mention
79:52 80:8	33:8,30,38	68:20 74:42	34:20,36	28:50 32:10	41:32,40	married	64:12 86:42
80:28 81:50	33:50 36:40	85:46 86:24	37:8 47:46	42:40 47:8	44:16,44	80:52	87:14
101:12,14	38:34,52	88:12 90:34	57:46 60:14	47:20,54	55:54 58:18	marrying	mentioned
101:16	39:24,28,28	KOZs 26:20	60:44 61:8	53:8,50	60:42 63:44	81:16	24:52 25:16
102:40,44	40:16,28	50:14 56:22	67:38,40,46	54:10,44,44	78:48 83:22	massive	26:14 38:18
Jones' 101:54	41:18,24,44	88:18	68:10,12	56:14 58:30	91:18,32	11:34	38:36 46:14
Jr 1:29 15:22	41:52 42:16		74:10 75:20	58:40 59:38	lots 21:12	master 20:22	48:26 52:42
jump 8:12	42:38 43:12	L	79:38 87:38	60:52 67:52	37:54	43:10	66:24 70:14
27:32 52:36	43:52 44:28	labor 43:42	legislative	70:16 71:50	love 94:36	material	70:46 71:32
June 1:13	45:34 46:12	48:34 55:24	34:28	78:12,14	lovely 103:50	45:42	86:54
11:36	46:46,52	58:32 71:42	letter 26:40	79:12 93:18		materials	mentioning
103:50	47:16 48:38	73:10 75:34	26:42,44	locate 10:24	M	45:48	24:12
105:42	50:8,18,22	91:16	35:36,38	located 10:10	machine	mean 21:54	met 26:38
	50:32,50	land 18:46	75:10,42	location 1:12	105:24	22:38 43:52	59:42 89:30
K	51:36 52:30	20:34 26:24	76:16,50	16:14 17:34	macro 62:18	62:50 85:48	96:26
keep 12:54	53:18 55:54	81:10	87:32 97:44	20:50 41:26	magnitude	88:8	Michelle
28:52 45:50	56:26,30,40	landfills	letters 40:20	43:30 61:54	17:42 35:12	meaning	105:44
51:44 66:20	57:44 58:16	45:52	level 59:52	66:8,16	35:14	15:38 25:8	Microsoft
keeping	58:44,54	Landman	60:8,42	logistic 31:24	main 48:24	meaningful	1:12 2:22
54:44 78:16	60:36 61:52	105:44	63:48 64:14	43:14 55:22	55:20	14:38	5:46
Kenyatta	62:10 63:22	landscape	64:32 69:28	62:38	maintenance	means 77:8	mile 43:20
1:30 3:42	63:36 64:18	31:46 45:22	leverage	logistics	64:28	mechanical	mill 49:22
6:10 82:36	66:34 68:28	landscaping	14:28	21:10 31:20	major 46:22	64:30	million 7:54
83:24	68:36 71:32	45:24	liability	48:24 62:46	75:54	mechanical...	12:30 17:44
100:48	71:54 72:24	language	13:40	62:48 63:26	majority	64:26	19:28 21:50
Kevin 28:32	72:34,44	71:18	life 71:16	65:24,28	55:30,34,38	mechanism	32:34,36
29:26,26,40	73:10,22	large 11:32	lifetime 32:18	long 14:16	makers 93:32	63:50	36:18 38:38
36:44,46,48	77:32 78:22	12:18 14:44	light 20:8	52:46	making 7:44	mechanisms	millions
52:36 73:44	78:30,48	22:40 39:20	21:14 43:14	long-term	7:46 12:42	77:12	10:34
85:10	82:24 83:20	50:16,22	43:18 63:18	32:20	28:48,54	meet 72:36	mind 27:18
key 10:54	84:12,30	64:54	67:14 85:50	longer 64:18	35:20 51:8	89:14	minimum
12:42 14:54	85:16 88:46	largely 47:54	91:44	look 20:18	52:42,52	meeting 2:20	52:12 55:46
25:36 56:42	93:18,30	larger 21:36	lighting	26:32,42	53:14 54:16	5:22,34	minority
86:42,52	94:26,30,46	largest 20:38	45:30,32	32:52 44:28	61:8 67:14	48:40 86:48	54:48 56:12
87:22	95:50,52	lastly 94:44	limited 59:48	45:26 57:40	69:34 70:30	98:54 99:8	71:50
Keystone	97:38 98:12	law 2:10	line 24:34	69:10 81:24	81:10 87:22	99:22,42,48	missing 26:16
1:36 4:46	Knowing	27:30 37:14	27:32 28:36	82:40,42	managerial	103:52	mistakes
6:24 9:42	95:54	lead 93:12	94:32	84:24 94:24	62:38	meetings	47:36
9:48 14:48	known 52:54	leader 56:10	lines 28:54	97:42 98:24	managing	11:48 46:50	mixed 20:26
kin 105:36	78:40	leadership	lion's 83:16	looking 3:12	11:46 63:30	69:32,44	21:18
kind 33:42	KOZ 9:50	82:46	list 94:32	31:14,40,42	manufactu...	member 82:8	modern
41:48 46:22	10:12,18,26	leads 92:52	little 35:28,46	31:48 32:28	43:18 63:18	members	37:46 50:42
58:32 63:54	10:46,54	leap 35:46	36:44,50	44:40 45:20	marginal	2:44 5:40	modules
85:50	11:16,26	learn 89:22	41:48 42:12	45:32,34,40	57:52	5:48 6:20	63:52
kinds 58:8	12:46,52,54	learned 89:8	53:40 62:16	45:48 54:10	Maria 1:25	8:38 30:36	moment
know 7:50	13:10,28,42	lease 40:34	62:18,20	54:32,52	4:8 18:14	44:8,30	90:52
17:16 19:10	14:24,26,34	leave 99:14	72:38,46	55:22 65:14	66:44	49:18 73:28	moments
19:20,24,50	15:50 16:12	LED 45:32	73:22 77:46	70:14 71:44	101:34	81:8,34	99:10
23:42 24:26	19:12,36,44	Legal 2:34	77:52 85:30	74:32,54	103:14	93:24 97:10	Monday 1:13

Committee on Finance
June 15, 2020

Page 8

monitor 59:26	Navy 21:32 21:38,46	105:10,48	65:42 89:54	1:34 4:44	13:54	82:48	Perez 24:22
month 26:52	near 41:26	note 2:40	99:28	74:14		parties 38:16	24:46
months 57:28	83:44	5:42 18:14	old 49:22	organization	P	partner	perfective
93:26 98:12	nearby 46:28	notice 105:16	once 12:22	29:38	p.m 1:14	36:16 52:8	38:26
motion	nearly 11:18	notices 2:30	74:24	organizatio...	104:16	56:16 70:14	period 12:48
101:54	necessarily	notwithsta...	one's 63:36	76:54 77:14	package	partnering	73:52
102:14,40	89:12	68:26	ones 35:52	77:18	11:26	78:12	periphery
103:28,40	necessary	number	onsite 31:28	ought 84:50	paid 37:42	partners	16:54
motivated	24:40	numbers	36:8 47:18	outcome	95:42	30:38 38:22	permanent
48:38	necessitating	62:18	58:34	105:38	pandemic	42:42 48:20	12:40 32:20
move 6:48	74:8,42		onus 23:46	outcry 72:28	1:40 5:10	53:8	47:50 54:28
33:40 37:34	necessity	O	open 33:20	outline 96:26	30:54 57:14	partnership	62:36 70:22
40:34 43:44	57:22	objects 91:50	101:42	outreach	91:46	61:24 89:52	permit
92:36	need 12:44	obligations	opening 6:12	32:46 33:28	panel 6:8	partnerships	102:54
102:14,46	22:48 25:40	37:20	47:16	42:36,38	8:48	78:38	103:24
102:50	36:8 40:8	obsolete	operated	47:28 53:16	panels 31:42	parts 27:46	personally
103:20	51:14 60:50	53:22	19:34	68:52 69:20	44:46 66:8	party 38:32	78:50 97:36
moved	65:10 73:32	obviously	operating	73:14,16	98:48,52	105:36	perspective
103:12	80:54 92:10	30:24,52	64:38	74:28 76:36	paper 74:22	passed 37:8	16:54 17:26
moving 7:48	needed 34:36	32:40 43:52	operation	78:10,26,34	paperwork	passes 72:22	17:30 31:40
63:30 68:18	needs 60:40	44:50 52:38	11:36 44:12	91:10	79:36	patience	43:32 52:36
68:20 90:12	negotiate	58:12 70:20	65:28	outs 63:48	parallel	23:38	54:20 62:10
102:20	80:16	90:18 91:26	operational	outstanding	58:42	102:32	62:18,22,28
multi-billion	negotiated	occupy 55:22	32:38 94:8	17:50 18:10	parcel 68:26	pause 99:10	64:8,24,30
32:22	34:28	occur 17:10	operations	overall 7:32	72:30 81:12	99:16	64:46 68:36
multi-million	negotiating	17:14 58:34	31:30 94:38	8:8 28:10	parcels 11:12	pavement	69:44 70:20
90:20	61:54	occurred	opinion 21:28	31:12 38:46	park 31:20	46:16	77:26,44
multi-thous...	negotiation	17:14	55:18	45:36 46:10	42:20 44:38	Paxton 93:22	89:44 91:22
31:18	6:30 80:38	occurs 74:24	opinions	56:26 87:28	65:20 92:48	pay 58:30	91:30 94:10
multifaceted	negotiations	October	98:52	93:36	parking	paying 15:52	perspectives
30:22	37:10 92:18	13:16 16:20	opportunities	overlap 77:36	37:54	84:24 95:38	65:54
multimodal	neighborho...	16:40 24:54	14:30,38	overlay 24:38	part 8:22	payment-in...	PES 11:22,38
31:20	14:42	25:34	35:26 60:52	27:52 30:8	10:46 22:42	13:34 25:48	phase 32:36
multiple	neither	offer 2:26	77:20 83:18	34:18,36	34:22 38:44	payments	81:20
92:44	105:34	51:18,22	opportunity	39:54 67:20	45:36 50:16	19:26	phases 14:24
multiplier	network	98:40	1:36 4:48	72:26 74:12	52:8 94:36	Pennsylvania	72:48 90:14
95:52 96:10	63:32	office 47:16	6:24 9:42	74:14,46	part-time	9:40 13:12	92:26
mute 88:28	never 28:44	61:20 97:46	9:48 14:22	81:24 85:44	51:42	people 8:16	Philadelphia
99:30,40,44	nevertheless	official 67:16	14:28,50	87:12,28	participants	11:18 27:40	1:6,35 4:46
	6:46 28:16	105:40	24:42 28:52	88:14	5:28 99:14	28:50 35:22	6:26,38
N	81:42 87:22	officials	33:18 41:22	overriding	participate	39:38 41:42	7:18,20 9:8
nailed 70:38	new 12:24,40	11:48 79:14	43:36 66:52	95:38	82:52	47:22 52:48	9:38,46
name 2:48	13:32 14:54	98:8	74:50 82:52	overview	participates	82:46 85:46	10:26,32,42
9:22,28	37:54 39:40	offset 10:30	84:18 86:16	6:54 31:52	59:28	85:54 86:12	11:22 14:54
29:36 98:38	56:48 57:20	oftentimes	95:44 97:26	33:44 49:12	participation	96:32 98:8	23:52 33:40
99:54	68:12	69:46	opposed	77:52	98:50	percent 13:36	35:24 47:18
names 62:12	News 2:32	Oh 1:27 3:50	67:22	owner 12:24	103:48	14:14 15:34	53:10 54:38
nation 51:36	nice 23:50	3:52 79:22	103:34	13:32 15:52	particular	15:40,48	54:54 55:14
naturalized	91:8 92:42	101:26,28	opposition	17:22 19:34	7:8,38	19:38,40,46	55:26 65:26
45:24	noise 99:28	okay 16:8,46	103:36	36:18 68:36	28:12 46:34	20:32 26:24	77:10 80:22
nature 62:12	normally	25:54 35:48	order 4:30	92:54 93:8	58:14 72:30	49:48,48	80:52 81:38
navigate	87:16,34	38:50 39:18	5:50 12:54	93:8,10	74:8 79:44	55:36,36	82:50 84:22
68:32	Notary	48:44 55:52	17:42	owners 39:40	90:36	percentage	89:10,18,24
			ordinance	ownership	particularly	54:14	89:50 91:14

Committee on Finance
June 15, 2020

Page 9

92:30 93:16	39:52 42:54	68:32 73:42	67:54 79:34	46:52 49:14	73:16	4:54 5:54	36:28,42
95:32 96:34	69:38 88:16	79:42	79:38 88:18	49:34,52	proposed	42:24	41:46 53:36
Philadelphi...	plays 14:50	possibly	priority 59:8	50:28,32	30:24 64:10	pursuant	61:40,44
14:32,40	please 2:42	80:20	privacy 5:32	54:24 58:16	69:54 81:26	105:14	65:48,52
53:46 95:42	2:46,50	post-COVID	private 10:36	61:50 69:34	93:54	pursued	66:46 74:18
phlcouncil....	4:38 8:48	68:44 73:38	privately	70:20 71:42	proposing	90:30	79:32 80:48
2:38	9:22 18:42	postponed	90:32	72:44 77:20	37:50 43:12	put 8:14 26:8	81:8 82:10
phone 93:20	29:34 49:16	17:10	probably	77:28,30,32	45:20 46:46	31:40,42	82:14,26
physical	83:34 87:50	potential	19:52 49:48	77:32,40,44	64:48	33:16 37:16	87:44,50
91:24	88:28,32	8:16 21:30	55:44 57:28	77:48 78:28	protection	38:30,38,48	88:20,38
pick 63:52	99:30,36,40	43:22 62:8	62:10 77:34	81:40 84:8	11:40	38:54 57:16	94:12,22,34
piece 25:42	99:50,52	81:12	proceed 9:14	84:14 89:42	proud 84:50	61:46 68:42	95:16,26
34:14,18	point 7:38	potentially	9:24 88:32	89:46 90:12	89:48	72:32 76:16	97:10,44,48
57:44 75:34	26:12,30	33:16 63:20	proceedings	projected	provide 1:37	91:30,50	98:30
75:54 84:16	27:18 30:50	poverty 51:8	12:12 99:12	12:34 47:48	4:52 9:34	92:32 99:30	102:26
pieces 87:36	33:54 34:16	51:42	process 6:36	projecting	15:12 18:42	99:40,44	quick 85:30
PILOT 13:34	34:46 48:48	power 44:50	6:48 17:40	17:42 32:12	28:14 52:10	102:12	90:46
13:46,54	49:8 60:36	practices	20:22 25:22	projection	60:18 62:12	putting 44:54	Quinones-S...
14:16 15:34	71:14 74:10	48:18 71:52	27:52 34:28	54:20 55:16	62:52 66:30	57:10 76:48	1:25 4:10
15:44 19:20	78:50 79:22	predict 30:18	47:32 68:18	projections	74:28 79:40	91:36 92:14	18:16 66:44
19:24 26:30	82:28 86:32	predictor	69:40 70:28	54:26,30	84:28 97:50	94:32 97:44	66:48 67:42
26:36 27:10	86:36 88:52	72:16	70:38 75:12	projects 8:10	provided		68:14 70:42
29:46 35:34	89:16,32	preparing	80:42 85:10	8:12 50:8	87:24 96:42	Q	72:14 75:8
36:42,54	99:34	37:32	86:48 87:12	50:24 69:32	provides	qualifies	101:36,38
pipeline	102:38	present 1:20	87:16,28,30	70:46 71:20	14:26	58:24	103:16
94:36	pointing	2:48 3:10	89:12 92:24	71:40,48	providing	quality 58:8	quite 50:26
place 13:8,48	50:36	3:20,28,36	93:50	84:28	7:46 37:48	quarter	55:46 68:44
15:52 19:22	points 58:46	3:46,52	101:44	prom 80:50	76:54 97:26	19:28	69:20 93:48
21:42 22:12	polices 85:20	4:16,28	productive	promise	proximity	question	94:12
29:46 36:54	policies 29:8	15:24 18:16	12:20	90:42	31:32 48:28	16:10 18:22	quorum 4:26
37:16 57:8	86:20	23:48 75:20	products	promises	48:28	35:34 37:26	
58:36 65:10	policy 93:34	98:36 99:54	63:34	83:48	PS 96:32	38:52,54	R
72:20 75:24	populated	100:22,30	professional	proper 95:40	public 2:14	41:10 42:30	R 105:8
103:54	41:28	100:38,46	8:30	properly	2:16,26,26	42:34 52:26	R&D 43:22
105:16	population	100:52	professionals	83:26	2:28,30	56:20 57:38	63:22
plan 20:22	48:32	101:50	32:16 54:26	100:12	4:32 5:24	61:38 65:44	rail 20:52
28:12 33:12	Port 65:26	presentation	77:28,38	103:14	5:28 33:32	66:54 76:28	31:30 43:34
33:18,26	portfolio	7:24	program	properties	44:8 52:52	77:24 79:54	48:30 64:36
37:32 38:46	50:34	President	9:50,52	9:44 10:8	69:40 73:34	80:12 84:44	64:40
38:48 39:36	portion 12:50	30:40	10:18,26,46	19:16 22:16	77:8 94:52	88:50 89:26	raised 29:32
39:46,48,52	ports 21:8	pretty 51:12	14:26,50	94:42	99:8,20,22	90:8,40	raising 74:18
42:20,38	position	51:40 63:46	32:46 37:44	property	99:42,48	92:52 95:46	range 62:34
43:10 45:22	74:26	previous	45:40 49:30	13:32,42	105:12,48	95:48 96:20	63:28,42
46:10 47:28	positioned	13:28 36:16	56:36,50	15:52,54	published	questioning	ranges 62:24
54:40,42	21:40	70:44 84:28	57:18 58:40	17:22 19:54	2:32	28:36 84:52	62:30
69:20 70:36	positions	previously	59:18,26,30	20:36 22:8	purchase	questions	rate 86:14
73:16 75:30	62:40,42,48	11:12 16:12	59:44,46	22:12,44	6:38 11:24	5:40 15:14	rates 44:20
80:18 85:48	64:32	99:36	programs	26:24 42:46	purchased	15:28,30	RCOs 87:34
86:16,24	positive	primarily	56:26,44,52	43:34 85:36	49:24 78:30	18:28 24:12	reaching
87:8 89:48	96:36	87:26	57:44 58:48	proportion	purchaser	24:24 27:34	76:52
91:20 93:54	possibility	prior 2:34	58:52 66:22	14:10	20:22 25:46	28:20,28	read 4:38
plans 6:54	41:54	5:38 13:14	project 15:32	proposal	purchasing	29:12,18,30	reading
14:22 31:46	possible 2:24	25:48 26:34	28:12 32:14	17:54	6:30	30:46 33:44	102:54
31:50 33:28	42:44 45:44	27:38 34:38	32:18 33:28	propose	purpose 1:39	33:52 34:50	103:24

Committee on Finance
June 15, 2020

Page 10

ready 9:12 36:36 83:30	79:28 87:32 102:50 103:20	4:34 16:50 27:46 35:32 61:50 79:44	reported 102:48 103:18	17:18 respect 21:28 23:46 30:18	60:34 70:26 72:36 75:16 76:18 80:44	85:14 sandwich 65:12	57:54 sending 46:54
real 13:38 14:12 50:44 58:26 84:16 90:46	recommen... 11:54 40:20 reconstruct... 11:42	83:36 85:10 86:54 98:28 regards 23:44 90:22	reporting 57:50 60:12 60:12	74:20,40 respond 25:30	81:16 85:34 85:52 88:8 96:24	Sasso 97:34 satisfaction 80:54	Senior 8:52 9:28 sense 30:16
reality 12:44 really 21:26 26:30 35:18 35:30 37:44 38:8 43:24 43:36,40 45:26 46:12 47:12 53:14 53:32 62:34 63:10,14,54 71:54 72:32 85:12 91:18 94:40	reconvene 99:22 reconvert 50:40 record 5:44 9:22 15:22 18:14 29:38 49:12 61:48 68:42 84:30 87:14 102:18 105:32	region 7:20 7:28 35:24 49:32,32,52 81:14 regional 65:26 80:30 80:30 regular 15:54 41:38 regulatory 37:30 67:14 reiterate 51:50	repositioned 57:22 repositioning 12:18 representat... 6:52 representat... 28:16 29:14 represented 24:26 83:28 representing 101:18 repurpose 94:40	responding 2:50 97:42 100:10 response 4:12 65:50 97:14 98:44 responses 33:46 72:54 responsibili... 38:18 93:14 responsibili... 35:16 responsible 17:32	ripple 96:36 River 20:48 riverside 20:42 roadways 37:54 Roberto 24:22 robo 46:52 robust 33:14 68:52 75:30 role 14:50 roles 93:12 roll 2:42 99:50 Ronon 27:32 28:18,34 29:28,42 36:50 93:22 roofs 31:42 44:46 room 22:28 rough 18:34 round 87:50 rounds 13:28 rules 68:10 102:52 103:22 running 70:26 rush 72:30 rushed 35:30 40:10,12 rushing 67:22	savings 43:38 saying 38:32 42:32 58:50 75:10 103:30 says 75:42 scale 64:54 schedule 51:16 scheduled 17:14 schedules 48:12 51:42 52:14 school 14:8 15:38 19:40 25:42 26:22 26:38 Schuylkill 20:46 seaboard 41:30 seal 105:40 second 29:44 73:46 88:26 89:54 seconded 103:10,14 security 62:42 see 3:54 7:54 15:24 21:44 36:30 45:10 51:36,38 66:28 76:12 95:36 seeing 64:16 83:8 seek 14:20 seeking 14:24 74:36 90:8 seen 10:42 16:52 41:20 selected 12:14 selections 70:30 self-reported	76:42 sent 46:26 September 24:38 25:10 25:10,24 75:18 85:40 series 11:48 74:48 seriously 59:40 82:24 serve 65:18 served 57:20 service 94:52 services 8:30 65:18 session 103:8 103:26 sessions 33:32 69:48 set 69:50 89:36 seven 56:42 seven-million 49:40 share 41:42 69:12 70:44 71:22 83:16 shareholders 51:38 shining 50:34 shooting 54:14 short 57:26 73:50 shorthand 105:26 Shortly 11:38 shovel 92:32 showing 43:12 shown 61:26 side 64:42 73:12,12 sidelines 83:12 sides 20:46 sign 87:36 signed 40:20
reason 7:12 16:24 25:44 39:10 55:20 reasonable 5:30 reasons 50:12 recap 88:22 88:40,40,42 90:46 94:34 receives 19:12 86:44 receiving 83:16 84:26 recitation 81:52 recognize 6:10 15:20 18:20 23:14 27:22 28:30 34:48 41:8 44:18 48:54 66:42 75:42 79:18,52 82:12,32 84:42 86:36 95:14 101:52 102:8 recognized 5:50 100:12 recognizing 5:38 recommen...	recorded 5:26,36 105:24 recovery 1:40 5:8 32:42 recycle 45:42 redevelop 31:14 redeveloped 49:32 redeveloping 6:50 redevelop... 12:32,48 14:18 41:22 45:36 47:48 53:24 91:24 reduce 66:22 reference 16:10 33:54 61:40,44 77:36,48 referred 11:8 refinery 11:10,18,24 11:36,42 12:8,28,52 13:48 14:18 20:34 44:12 reflect 85:18 86:20 reflects 28:54 regard 94:16 regarding	related 96:40 relates 36:40 37:24 45:18 48:42 53:12 54:40 55:8 68:48 70:12 71:48 relief 57:24 remain 40:32 remained 12:10 remains 14:32 remarks 6:12 38:22,44 46:18 remediation 36:20 37:26 37:38 38:10 38:36 46:10 50:48 53:54 69:52 89:40 90:24 91:30 remember 68:16 remote 1:12 2:14,22 remotely 2:20 remove 99:38 replace 56:50 report 40:18 40:18	request 67:16 67:24,30 requested 67:50 85:52 98:26 require 13:32 25:46 59:52 67:38 68:12 required 13:8 16:38 57:48 87:34 91:20 91:28 requirement 60:12 requirements 54:46 55:42 59:38,44 73:54 requires 2:10 50:44 research 43:22 63:22 79:12 residential 20:10 21:18 residents 11:50 15:8 46:28,32,36 47:54 51:46 53:50 54:12 55:14 resolved 25:20 resolving	rest 49:16 60:38 104:10 restarting 72:40 restaurants 96:40 result 46:42 results 57:52 60:32 retention 58:8 reuse 12:20 40:28 45:52 94:40 revenue 15:36 19:42 revenues 14:12,16 15:50 19:32 30:26 32:32 review 59:34 rezoning 22:46 RGN 40:28 right 16:36 18:10 19:24 20:24,44,48 22:54 35:40 39:32 43:8 47:18 48:40 53:36 54:30 55:18 57:42 59:8,16	Roberto 24:22 robo 46:52 robust 33:14 68:52 75:30 role 14:50 roles 93:12 roll 2:42 99:50 Ronon 27:32 28:18,34 29:28,42 36:50 93:22 roofs 31:42 44:46 room 22:28 rough 18:34 round 87:50 rounds 13:28 rules 68:10 102:52 103:22 running 70:26 rush 72:30 rushed 35:30 40:10,12 rushing 67:22 S S 1:22 sadly 24:22 safe 21:48 salary 62:24 62:28 sale 12:22 17:8,12 26:46 32:32 Sanchez 61:36 65:46 76:26,38,50	sandwich 65:12 Sasso 97:34 satisfaction 80:54 savings 43:38 saying 38:32 42:32 58:50 75:10 103:30 says 75:42 scale 64:54 schedule 51:16 scheduled 17:14 schedules 48:12 51:42 52:14 school 14:8 15:38 19:40 25:42 26:22 26:38 Schuylkill 20:46 seaboard 41:30 seal 105:40 second 29:44 73:46 88:26 89:54 seconded 103:10,14 security 62:42 see 3:54 7:54 15:24 21:44 36:30 45:10 51:36,38 66:28 76:12 95:36 seeing 64:16 83:8 seek 14:20 seeking 14:24 74:36 90:8 seen 10:42 16:52 41:20 selected 12:14 selections 70:30 self-reported	57:54 sending 46:54 Senior 8:52 9:28 sense 30:16 76:42 sent 46:26 September 24:38 25:10 25:10,24 75:18 85:40 series 11:48 74:48 seriously 59:40 82:24 serve 65:18 served 57:20 service 94:52 services 8:30 65:18 session 103:8 103:26 sessions 33:32 69:48 set 69:50 89:36 seven 56:42 seven-million 49:40 share 41:42 69:12 70:44 71:22 83:16 shareholders 51:38 shining 50:34 shooting 54:14 short 57:26 73:50 shorthand 105:26 Shortly 11:38 shovel 92:32 showing 43:12 shown 61:26 side 64:42 73:12,12 sidelines 83:12 sides 20:46 sign 87:36 signed 40:20

Committee on Finance
June 15, 2020

Page 11

significant 12:50 21:8 63:48 65:28	sophisticated 64:22	standing 105:12	93:20	supply 43:38	81:40 99:50	tenant 64:10	82:16 84:34
significantly 27:54	sorry 61:40	standpoint 45:28,30	strategic 1:37 4:50 31:28 37:32	62:38 63:16 64:8	taken 49:28 99:24	tenants 48:16	84:38,46,48 87:42,46,52
signify 5:48	sort 20:26,50 21:20 27:14	stars 50:34	strategy 68:52	support 8:34 8:38 9:36 10:20 57:32	105:14 talk 7:40 53:40 57:42	55:20 62:8 62:14 63:10 63:12,46	88:34 89:28 94:20,46 95:8,10,18
103:30	56:48 57:12 59:28,48	start 8:12 24:10 41:46	stream 19:44	66:32	65:52 66:8 67:8 86:18 96:28	64:16 66:20 92:8,14 93:40,52	95:20 96:18 96:48,48,50 96:54 97:24
silo 68:40	60:16,26,32 67:46	started 24:32	strengthen 58:44 61:18	supported 6:40	talked 68:50 88:14,54 97:50	tend 88:16 term 10:18 12:44 14:16	97:54 98:14 98:20,48 100:22,46
similar 23:24 49:34 77:18	sound 88:28	starting 30:48	strengthens 58:20	supporter 26:20	talking 28:8 30:54 32:50 33:10 65:32	terms 1:41 5:10 7:44 31:12 43:50	101:8,14,24 101:28,30 101:30,40
simultaneo... 39:22	South 7:16 9:46	starts 92:24	strong 8:20 43:42 48:34 53:16	supporting 16:26	sure 7:44,46 26:40 28:48 28:54 33:34	52:46 57:26 57:54 67:48	102:10,28 102:34,44 103:46
site 6:26,30 6:40,50 7:8 7:34 8:28	Southwest 9:46	state 2:10 9:22 10:14 11:16 24:52	struggles 51:8	supportive 7:10	35:20,42,50 36:52 47:12 47:36 48:38 50:10,30	target 63:10 68:20 targeting 64:34	102:10,28 102:34,44 103:46 104:8
11:32 12:8	Sparrows 88:52 89:16	29:36 58:40 59:18,22,32 59:38,46,50	struggling 51:44	sure 7:44,46 26:40 28:48 28:54 33:34	50:10,30 52:42,54 53:16,52 55:48 56:14	testified 99:36 testify 5:24 8:50 97:18 98:34	102:10,28 102:34,44 103:46 104:8
12:28,32,52	speak 2:52 29:34	59:18,22,32 59:38,46,50 67:16,24,30	study 32:8,30 39:34 86:22	28:54 33:34 35:20,42,50 36:52 47:12 47:36 48:38	52:42,54 53:16,52 55:48 56:14 59:36 60:28	testimony 2:26 5:18 6:42 9:24 9:34 15:12	103:46 104:8 thereof 105:38
14:46 17:22	100:14	67:16,24,30 67:36,38 68:10 73:54	stuff 73:8	36:52 47:12 47:36 48:38 50:10,30	59:36 60:28 61:8,22 69:24,34 70:10 71:12	testify 5:24 8:50 97:18 98:34	105:38 thing 48:40 56:20 58:42
19:34 20:30	speaking 88:30	67:36,38 68:10 73:54 76:30 79:36	subject 55:42	50:10,30 52:42,54 53:16,52 55:48 56:14	68:20 targeting 64:34 tax 10:14,16 13:40 14:12	testimony 2:26 5:18 6:42 9:24 9:34 15:12	56:20 58:42 91:8 92:42 things 24:16
20:36,38	spec 40:38 91:54 92:16	67:36,38 68:10 73:54 76:30 79:36	subleases 93:42	47:36 48:38 50:10,30 52:42,54 53:16,52	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
21:22 30:30	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
31:16 32:38	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
37:40 38:22	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
38:44 41:18	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
41:40 46:12	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
46:18 49:46	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
54:8 63:18	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
65:16 93:36	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
96:34	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
sites 10:44 11:8 12:18 53:24	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
sitting 83:10	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
situation 75:52	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
six 49:38	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
size 39:20	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
slabs 37:52 46:18	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
slip 81:54	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
small 57:24 57:34	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
solar 31:42 44:46 66:8	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
solidify 74:54	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
Solutions 6:28,40 11:22	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
somebody 55:26	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
soon 37:8 42:44,44 75:48	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42
sooner 16:34	specifically 31:18,30	68:10 73:54 76:30 79:36	submit 13:10 13:24 16:38 25:32,40	52:42,54 53:16,52 55:48 56:14 59:36 60:28	64:34 tax 10:14,16 13:40 14:12 22:14,18	testimony 2:26 5:18 6:42 9:24 9:34 15:12	105:38 thing 48:40 56:20 58:42

Committee on Finance
June 15, 2020

Page 12

85:14,20	15:12 18:32	triggered	understand...	28:48	86:8,8,30	wealthiest	workers
89:44 90:54	18:46 24:14	87:30	74:34	various 76:52	86:42,42	51:32	32:14 54:24
95:38	25:26 27:8	trucking	understand...	77:8,14	87:14 94:10	websites	65:20 71:10
thought	30:44 31:30	62:42	16:48 17:30	87:34	94:18,44	46:52 69:34	workforce
85:36	34:40 35:10	trucks 63:30	34:10 39:50	vehicles	95:8,30,32	week 26:50	14:22,30
thoughts	45:44 74:44	true 105:30	62:24 91:26	31:44 45:10	95:34,40	26:52 85:38	working
69:30	78:32 81:30	trust 80:38	Understood	45:12 66:26	97:24,32,54	85:38	14:34 31:48
thousands	83:38 96:30	truth 105:20	47:42 52:20	verify 60:22	102:16	weeks 31:8	33:8,36
49:44 89:38	97:30,52	105:20,22	52:22 53:34	versus 70:54	wanted 8:32	73:32	35:54 37:28
89:40	98:42 99:26	try 66:20	undertaking	vett 35:26	28:14 40:22	weigh 65:46	38:14 47:8
threatened	103:44,54	68:30	12:26 20:24	viability	wants 66:34	welcome	47:22 48:16
11:20,32	today's 3:14	trying 26:10	underutilized	11:30	76:10	24:28 85:10	52:38 53:8
three 70:32	15:24	58:48 61:14	10:8	Vice 1:23	War 41:24	85:12	53:28 54:36
78:18 88:20	102:28	72:18,52	unfamiliar	30:40	warehouse	went 80:50	65:20 71:34
88:36	told 7:52	73:38 81:52	80:36	view 2:26	62:40 63:20	wide 63:28	89:50 94:14
tie 61:8	42:24	88:22 90:52	unimproved	viewers 5:28	warehouses	63:42	96:32 97:46
tier 48:16	tool 10:28	98:14	13:40	vision 12:42	63:50	willing 93:42	works 59:22
50:36 51:20	toolkit 10:30	two 27:46	union 32:14	50:42	warehousing	93:46	70:54
51:30,54	top 18:50	54:34	54:22	vital 14:50	41:54 51:18	Wilmington	workshop
62:26	48:16 50:36	type 43:24	unique 14:26	voice 40:22	wasn't 78:50	20:16	69:46
time 5:44	51:20,30,54	49:34 62:48	unknown	voluntary	waste 40:30	win 70:54	world 51:32
7:40 11:20	topics 88:42	63:24 77:28	68:36	17:40 37:44	42:8	wise 25:22	68:44 73:38
15:16 17:48	90:46	77:36	upcoming	45:40 60:18	wave 45:12	wish 5:48	worse 83:8
22:8,48	total 12:34	types 42:8	7:34	vote 73:30	66:28	40:14	worth 18:46
25:8 30:42	54:30	46:40 48:8	use 5:44	102:22	wavered	wishes 98:40	22:38
40:40,42	totally 26:8	51:22 62:14	19:54 20:28	voting 102:18	28:44	witness 99:36	wouldn't
41:20 49:26	80:32	62:22,28,34	21:10,18	W	way 23:48	105:34,40	22:18 46:28
51:12 53:38	touch 40:26	64:30 65:32	26:34 42:8	wage 48:10	37:46 45:54	witnesses	wrapping
56:46 60:38	track 84:30	78:44	44:48 45:48	51:16 52:12	60:30 75:36	5:20,42	97:24
61:18,30	Trade 78:50	typical 64:20	45:50 53:26	52:14,14,44	77:8 88:42	8:48 97:18	writing 24:16
68:16 72:8	89:32	typically	56:46	wages 32:32	96:38	98:34,50,54	24:20 27:8
73:52 74:12	trades 71:8	88:14	useful 30:12	48:42 51:42	100:10	Wolf 68:18	36:14,24
74:38 76:46	traditionally	U	USEPA	71:14 95:40	ways 7:42	women 82:50	38:30,40
77:46 78:54	15:42	ultimately	37:30 49:30	wait 24:36	46:48	women-ow...	39:8 71:26
81:28 85:34	training 7:28	48:20 54:50	users 49:42	39:8 61:12	we'll 24:18	54:50 71:50	79:34 84:26
89:34 90:18	transcribed	72:22	uses 21:12	75:14,16	76:18	wonderful	102:24
90:26,36	105:26	unanswered	utilized 43:16	walked 83:50	we're 42:52	23:34 40:30	X
91:8,34,48	transcription	29:16	utilizing	83:52	43:10 44:40	93:30	Y
94:22,50	52:52	uncertainties	31:26	want 15:20	44:54 45:46	word 81:44	yard 21:34
98:14,16,38	105:30	25:16,18	utmost 23:46	23:54 24:10	45:46 46:46	words 2:50	21:38,46
102:30	transfer	uncomfort...	V	24:28 26:8	47:14 51:30	100:8	yeah 38:44
105:16	13:52	68:38	vacant 10:8	31:8 33:52	64:16,34	work 8:16	48:14 52:34
timeline	transit 41:54	underlying	10:44	36:48 41:46	71:54 77:50	23:48 38:20	71:30 89:28
24:52 76:42	transparency	67:40	value 18:52	47:34 49:38	84:22 88:8	43:40 47:12	year 11:34
timelines	57:20	underserved	19:10,14	50:30 51:26	91:36,46	50:16 55:28	12:54 13:18
85:32	transparent	14:38	21:32,44	51:50 53:40	93:36	60:48 61:20	19:28 21:50
times 39:38	47:30 73:40	understand	22:10 26:26	62:26 66:50	we've 41:20	61:22 66:18	34:18 56:40
timing 12:48	transportat...	2:8 18:28	26:44 68:34	68:8,8,42	61:14 69:30	69:22 78:22	years 10:18
36:44 74:8	33:34	22:26 26:8	75:54 98:50	70:10 72:32	71:46 78:48	85:24 88:44	10:42,54
85:38	tremendous	35:12,14	values 27:12	73:48 75:14	91:32 93:24	90:52 93:48	12:38 49:28
title 4:40	21:40 43:54	47:40 58:38	33:24 52:18	75:16,52	weak 58:46	95:22	57:50,50
29:36	56:10	58:48 72:42	76:8 85:18	81:14 83:38	60:50	worked 12:12	61:14
today 5:20	Tribune	76:30 93:54	vanguard	84:54 85:16	weaknesses	32:8 57:8	
7:52 10:48	77:10				58:54	87:18	

Committee on Finance
June 15, 2020

Page 13

yield 53:38	19139 101:18	79:6 80:6	6:6 7:6 8:6	75 55:36			
60:38 61:30	19151 80:24	81:6 82:6	9:6 10:6				
yielded 57:52	101:18	83:6 84:6	11:6 12:6	<u>8</u>			
<u>Z</u>	19th 105:42	85:6 86:6	13:6 14:6	8,000 11:18			
zero 66:14,14	1st 13:16	87:6 88:6	15:6 16:6	32:12 54:28			
ZIP 80:24	16:20,40,42	89:6 90:6	17:6 18:6	<u>9</u>			
81:52,54	25:8,34	91:6 92:6	19:6 20:6	90 13:14			
82:18	<u>2</u>	93:6 94:6	21:6 22:6	67:52			
101:22	2 17:38 20:32	95:6 96:6	23:6 24:6				
Zone 1:36	37:42 45:38	97:6,20	25:6 26:6				
4:48 6:24	2:30 1:14	98:6,28	27:6 28:6				
9:42,48	20 10:42	99:6 100:6	29:6 30:6				
14:50	2000347	101:6 102:6	31:6 32:6				
zones 10:12	101:54	102:42,46	33:6 34:6				
zoning 24:38	200347 1:34	103:6,16	35:6 36:6				
30:8 34:18	2:6 3:6 4:6	104:6 105:6	37:6 38:6				
34:34 39:54	4:36,42 5:6	2014 11:16	39:6 40:6				
67:20 72:24	6:6 7:6 8:6	16:16	41:6 42:6				
74:46 85:42	9:6,36 10:6	2016 57:46	43:6 44:6				
<u>0</u>	11:6 12:6	2017 78:32	45:6 46:6				
<u>1</u>	13:6 14:6	2019 11:36	47:6 48:6				
10 15:40	15:6 16:6	2020 1:13	49:6 50:6				
19:46 26:22	17:6 18:6	105:42	51:6 52:6				
10,000 8:18	19:6 20:6	2021 16:44	53:6 54:6				
10:38 12:40	21:6 22:6	21st 11:36	55:6 56:6				
32:20 47:50	23:6 24:6	24/7 47:20	57:6 58:6				
53:44 54:8	25:6 26:6	<u>3</u>	59:6 60:6				
54:30 55:12	27:6 28:6	3 49:32	61:6 62:6				
95:54 96:16	29:6 30:6	3100 49:46	63:6 64:6				
96:32	31:6 32:6	32 82:10	65:6 66:6				
100 7:54	33:6 34:6	36 32:34	67:6 68:6				
110 13:36	35:6 36:6	38 82:10	69:6 70:6				
14:14 15:34	37:6 38:6	<u>4</u>	71:6 72:6				
15:48	39:6 40:6	4:30 104:16	73:6 74:6				
12 57:28	41:6 42:6	40-million	75:6 76:6				
125 78:32	43:6 44:6	53:22	77:6 78:6				
13 31:22	45:6 46:6	41 32:36	79:6 80:6				
1300 20:32	47:6 48:6	44 80:26	81:6 82:6				
35:20	49:6 50:6	82:10	83:6 84:6				
1300-acre	51:6 52:6	45 19:36	85:6 86:6				
31:18 85:18	53:6 54:6	<u>5</u>	87:6 88:6				
15 1:13	55:6 56:6	50 55:34,44	89:6 90:6				
15-million	57:6 58:6	80:26	91:6 92:6				
31:22	59:6 60:6	500 12:30	93:6 94:6				
18 57:28	61:6 62:6	17:44 36:18	95:6 96:6				
18,000 54:32	63:6 64:6	38:36	97:6 98:6				
19-3200 1:35	65:6 66:6	55 19:40	99:6 100:6				
4:44	67:6 68:6	<u>6</u>	101:6 102:6				
19119 80:24	69:6 70:6	6/15/20 2:6	103:6 104:6				
19131 80:24	71:6 72:6	3:6 4:6 5:6	105:6				
101:18	73:6 74:6		60 49:48				
	75:6 76:6		<u>7</u>				
	77:6 78:6		70 49:48				