

COUNCIL OF THE CITY OF PHILADELPHIA
COMMITTEE ON PUBLIC PROPERTY AND
PUBLIC WORKS

Room 400, City Hall
Philadelphia, Pennsylvania
Wednesday, June 4, 2014
10:25 a.m.

PRESENT:

COUNCILMAN BOBBY HENON, CHAIR
COUNCILWOMAN JANNIE BLACKWELL
COUNCILMAN WILLIAM K. GREENLEE
COUNCILMAN JAMES KENNEY
COUNCILMAN DAVID OH
COUNCILMAN MARK SQUILLA

BILLS 140222, 140226, 140227, 140231, 140310,
140348, 140354, 140380, 140384, 140385,
140406, 140409, 140440, 140481, 140484,
140485, and 140491

- - -

1

2

COUNCILMAN HENON: Good

3

morning, ladies and gentlemen. Good

4

morning. The Committee of Public Works

5

and Public Property is now in session.

6

Would the Clerk please read the

7

titles of the bills.

8

THE CLERK: Bill No. 140222, an

9

ordinance amending Chapter 16-800 of The

10

Philadelphia Code, entitled "Philadelphia

11

Affordable Housing Opportunity Zones," by

12

designating the Mantua Housing

13

Opportunity Zones pursuant to the 1500

14

New Affordable Housing Units Initiative,

15

all under certain terms and conditions;

16

and

17

Bill No. 140226, an ordinance

18

amending Chapter 16-800 of The

19

Philadelphia Code, entitled "Philadelphia

20

Affordable Housing Opportunity Zones," by

21

designating the Francisville and

22

Brewerytown Housing Opportunity Zones

23

pursuant to the 1500 New Affordable

24

Housing Units Initiative, all under

25

certain terms and conditions; and

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 Bill No. 140227, an ordinance
3 amending Chapter 16-800 of The
4 Philadelphia Code, entitled "Philadelphia
5 Affordable Housing Opportunity Zones," by
6 designating the Point Breeze and Gray's
7 Ferry Affordable Housing Opportunity
8 Zones pursuant to the 1500 New Affordable
9 Housing Units Initiative, all under
10 certain terms and conditions; and

11 Bill No. 140231, an ordinance
12 establishing a new Chapter 16-800 of The
13 Philadelphia Code, entitled "Philadelphia
14 Affordable Housing Opportunity Zones,"
15 authorizing the designation of Affordable
16 Housing Opportunity Zones; establishing
17 definitions; authorizing disposition of
18 publicly-owned zone properties for
19 nominal consideration pursuant to the
20 1500 New Affordable Housing Units
21 Initiative, all under certain terms and
22 conditions; and

23 Bill No. 140310, an ordinance
24 authorizing the Commissioner of Public
25 Property to enter into a sublease

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 agreement with the Philadelphia Municipal
3 Authority, for use by the City of a
4 portion of the premises located at 1617
5 John F. Kennedy Boulevard, under certain
6 terms and conditions; and

7 Bill No. 140348, an ordinance
8 authorizing the Commissioners of the
9 Department of Public Property and the
10 Department of Parks and Recreation to
11 enter into a license agreement between
12 PECO Energy Company as Licensor and the
13 City of Philadelphia as Licensee for a
14 certain strip of land located along the
15 east side of the Schuylkill River between
16 Christian Street and a point
17 approximately 612 feet northeast of
18 Christian Street to be used for an
19 extension of the Schuylkill River
20 recreational trail, all under certain
21 terms and conditions; and

22 Bill No. 140354, an ordinance
23 amending Chapter 16-800 of The
24 Philadelphia Code, entitled "Philadelphia
25 Affordable Housing Opportunity Zones," by

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 designating the area bounded by Hunting
3 Park Avenue to the north, Lehigh Avenue
4 to the south, Broad Street to the east
5 and Twenty-Fourth Street to the west as a
6 Housing Opportunity Zone pursuant to the
7 1500 New Affordable Housing Units
8 Initiative, all under certain terms and
9 conditions; and

10 Bill No. 140380, an ordinance
11 authorizing the Commissioner of Public
12 Property to convey to the Philadelphia
13 Authority for Industrial Development all
14 or part of a parcel of land, with any
15 improvements thereon, located at 1823-35
16 Callowhill Street, for further
17 conveyance, under certain terms and
18 conditions.

19 Bill No. 140384, an ordinance
20 authorizing the Commissioner of Public
21 Property to enter into a lease agreement
22 with the Southeastern Pennsylvania
23 Transportation Authority as landlord and
24 the City of Philadelphia as tenant for
25 office space at 1234 Market Street, under

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 certain terms and conditions; and

3 Bill No. 140385, an ordinance

4 authorizing the Commissioner of Public

5 Property to convey to the Philadelphia

6 Authority for Industrial Development, all

7 or part of a parcel of land and any

8 improvements located at 611 North 2nd

9 Street, for further conveyance, under

10 certain terms and conditions.

11 Bill No. 140406 is being held

12 at the request of the sponsor.

13 Bill No. 140409, an ordinance

14 authorizing the Commissioner of Public

15 Property, on behalf of the City of

16 Philadelphia, to convey that certain

17 parcel or parcels of City-owned land,

18 together with the buildings and

19 improvements located thereon, commonly

20 known as the Family Court Building

21 bounded by 18th Street, Vine Street, 19th

22 Street and Wood Street and known as 1801

23 Vine Street, under certain terms and

24 conditions; and

25 Bill No. 140440, an ordinance

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 authorizing the Commissioner of Public
3 Property, on behalf of the City of
4 Philadelphia, to acquire title from the
5 Philadelphia Redevelopment Authority to a
6 certain tract of land at the southeast
7 corner of North 16th Street and Seybert
8 Streets, known as 1312 North 16th Street
9 and 1314 North 16th Street; and amending
10 Chapter 15-200 of The Philadelphia Code,
11 entitled "Fairmount Park," to make the
12 parcels part of the Fairmount Park System
13 and to make certain technical changes;
14 all under certain terms and conditions;
15 and

16 Bill No. 140481, an ordinance
17 authorizing the Commissioner of Public
18 Property to convey, to the Philadelphia
19 Authority for Industrial Development, a
20 parcel of land generally situate at 669
21 Hutchinson Street, for further
22 conveyance, under certain terms and
23 conditions; and

24 Bill No. 140484, an ordinance
25 authorizing the Commissioner of Public

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 Property to acquire all or part of a
3 parcel of land from the Philadelphia
4 Redevelopment Authority, with any
5 improvements thereon, located at 2100-06
6 Cecil B. Moore Avenue, under certain
7 terms and conditions; and

8 Bill No. 140485, an ordinance
9 authorizing the Commissioner of Public
10 Property, on behalf of the City of
11 Philadelphia, to accept title to certain
12 real property owned by the School
13 District of Philadelphia and to convey
14 the same to the Philadelphia Authority
15 for Industrial Development, for further
16 conveyance, under certain terms and
17 conditions; and

18 Bill No. 140491, an ordinance
19 authorizing the Director of Commerce and
20 the Commissioner of Public Property to
21 lease to the Philadelphia Redevelopment
22 Authority, for sublease to the Delaware
23 River Waterfront Corporation, for further
24 sublease, property along the Delaware
25 River including Piers 27 North and 35

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 North and certain adjacent property to
3 the south; and to lease associated
4 riverbed rights from the Commonwealth of
5 Pennsylvania and sublease those rights to
6 the Philadelphia Redevelopment Authority
7 for sublease to the Delaware River
8 Waterfront Corporation for further
9 sublease; and to make certain corrective
10 and technical amendments, and other
11 amendments to existing agreements, leases
12 and subleases; and authorizing the
13 Philadelphia Redevelopment Authority to
14 make corresponding agreements and
15 amendments; all under certain terms and
16 conditions.

17 COUNCILMAN HENON: Thank you.
18 That was a lot of numbers, a lot of bills
19 there, Clerk. I see your alma mater must
20 have a graduation today. You're in their
21 true colors.

22 I want to recognize that we do
23 have a quorum that is present. To my
24 left, Councilwoman Blackwell and
25 Councilman Greenlee, and to my right,

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 Councilman Kenney.

3 There will be an order of the
4 bills today. I am not going to repeat
5 them. I will call them up. If anybody
6 is interested in the order, please
7 approach the table.

8 So we will start off by hearing
9 Bill No. 140310. Is there anyone from
10 the Administration that wishes to testify
11 on that bill today?

12 Please approach. State your
13 name for the record and begin with your
14 testimony.

15 (Witness approached witness
16 table.)

17 COMMISSIONER COLLINS-GREENWALD:
18 Good morning, Chairman Henon and other
19 members of the Committee on Public
20 Property and Public Works. My name is
21 Bridget Collins-Greenwald and I am the
22 Commissioner of the Department of Public
23 Property. I am here today representing
24 the Department of Public Property to
25 testify in support of Bill No. 140310, an

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 ordinance authorizing the Commissioner of
3 Public Property to enter into a sublease
4 agreement with the Philadelphia Municipal
5 Authority for use by the City of a
6 portion of the premises located at 1617
7 JFK Boulevard, under certain terms and
8 conditions.

9 The Department of Human
10 Services University provides training for
11 direct service worker certifications for
12 new social worker hires and for community
13 umbrella agency staff. The University is
14 presently located on the 2nd floor of
15 1617 JFK Boulevard. The landlord, at its
16 expense, will relocate the University to
17 the 10th floor of the same building,
18 providing complete fit-out for the new
19 office space to create a state-of-the-art
20 training center.

21 The term of the lease will be
22 five years. The lease will include
23 tenant improvements with construction
24 being performed to meet tenant
25 specifications. Relocation costs from

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 the 2nd to the 10th floor will also be
3 covered by ownership.

4 The Department of Public
5 Property supports this measure and,
6 accordingly, I respectfully ask that City
7 Council approve Bill No. 140310.

8 I am requesting a suspension of
9 the rules so as to allow for second
10 reading and final passage at the next
11 session of Council.

12 Thank you. I will be happy to
13 answer any questions you may have.

14 COUNCILMAN HENON: Thank you,
15 Madam Commissioner. I just have a few
16 questions on this bill. If you could
17 clarify in your testimony why are they
18 moving from the 2nd to the 10th floor?

19 COMMISSIONER COLLINS-GREENWALD:
20 Why are they -- they're actually
21 improving their training center so it
22 will be more state-of-the-art, and I
23 believe the landlord needs the 2nd floor
24 for another tenant. So we moving in is
25 actually a bonus for us, because we'll

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 get a more state-of-the-art facility.

3 COUNCILMAN HENON: Also, why is
4 the landlord at their expense providing
5 the new fit-out, yet your testimony
6 states that the lease will include tenant
7 improvements?

8 COMMISSIONER COLLINS-GREENWALD:
9 The landlord -- the negotiations with the
10 landlord, we negotiated for a certain
11 base rent, and tenant improvements are
12 included. So we've include the fit-out
13 within those negotiations.

14 COUNCILMAN HENON: So these
15 improvements are also being covered by
16 the landlord?

17 COMMISSIONER COLLINS-GREENWALD:
18 Yes.

19 COUNCILMAN HENON: What are the
20 terms of the current lease?

21 COMMISSIONER COLLINS-GREENWALD:
22 The current --

23 COUNCILMAN HENON: And when
24 does it expire?

25 COMMISSIONER COLLINS-GREENWALD:

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 The current lease is a five-year term.

3 So I don't actually have the expiration

4 date. I'm sorry. Because we're

5 renegotiating this one. I can get you

6 that. I don't have the expiration date.

7 COUNCILMAN HENON: You could

8 just --

9 COMMISSIONER COLLINS-GREENWALD:

10 So it is June. June of this year.

11 COUNCILMAN HENON: According to

12 the lease, the annual rent for this floor

13 is 277,000 per year?

14 COMMISSIONER COLLINS-GREENWALD:

15 Yes; 13,000 square feet, yes.

16 COUNCILMAN HENON: Which means

17 we'll be spending over a million dollars

18 to lease the space for the life of the

19 lease; is that correct?

20 COMMISSIONER COLLINS-GREENWALD:

21 Yes, over the lifetime of the lease.

22 COUNCILMAN HENON: And you

23 don't know how long we've been -- do you

24 know how long we've been renting, leasing

25 the space?

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 COMMISSIONER COLLINS-GREENWALD:

3 We've been occupying the space for the
4 past year. This is space that we moved
5 out of the Three Parkway building into
6 1617.

7 COUNCILMAN HENON: As you know,
8 throughout the budget process and through
9 some conversations, space utilization has
10 been one of my priorities when it comes
11 to Public Property, and I think this -- I
12 applaud the modernization and upgrading
13 of training, but I think this is a clear
14 indication of the direction we should be
15 moving towards as a city. I think space
16 utilization, utilizing our spacial design
17 and whether we should lease, own types
18 of -- some of our public property, I
19 think it is absolutely a priority of
20 mine, and I am certainly interested in
21 seeing how offline in future meetings
22 here where we could utilize our space
23 better, where we don't have to move from
24 floor to floor, moving out of a building
25 into another building, just reshuffling

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 the chairs on the deck when we can
3 actually be a little more efficient, I
4 think, with our spacial design. And I
5 know in your budget and coordination with
6 a few other departments, you have started
7 that process. I'd like to see that
8 globally, if we can move towards a model
9 globally with our City and our agencies
10 to where we are utilizing our spacial
11 design with the effectiveness and as
12 efficient as we possibly can.

13 COMMISSIONER COLLINS-GREENWALD:
14 Absolutely. And at the end of June, we
15 should be getting that information I
16 shared with you on our pilot program
17 where we're doing a space utilization
18 plan over in One Parkway. So hopefully
19 once we get those numbers in, we'll be
20 sitting down with Council and having a
21 discussion on what's the next step.

22 COUNCILMAN HENON: I certainly
23 look forward to that.

24 Last question, how many
25 employees are housed in this unit?

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 COMMISSIONER COLLINS-GREENWALD:

3 About 80.

4 COUNCILMAN HENON: Thank you.

5 Are there any questions from

6 any other members of this Committee?

7 (No response.)

8 COUNCILMAN HENON: All right.

9 No further questions. The Chair does
10 recognize we are joined by Councilman Oh.

11 Is there anyone else here from
12 the Administration or anyone else here
13 wishes to testify on Bill No. 140310?

14 (No response.)

15 COUNCILMAN HENON: Well, thank
16 you. Thank you for your testimony.

17 Bill No. 140380, please proceed
18 with your testimony.

19 COMMISSIONER COLLINS-GREENWALD:

20 Good morning, Chairman Henon and members
21 of the Committee on Public Property and
22 Public Works. My name is Bridget
23 Collins-Greenwald. I am the Commissioner
24 of the Department of Public Property. I
25 am here today to testify in support of

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 Bill No. 140380, an ordinance authorizing
3 the Commissioner of Public Property to
4 convey to the Philadelphia Authority for
5 Industrial Development all or part of a
6 parcel of land, with any improvements
7 thereon, located at 1823 to 35 Callowhill
8 Street, for further conveyance, under
9 certain terms and conditions.

10 Guy Orens is the principal of
11 Orens Brothers, the purchaser of this
12 property. The property will be developed
13 into a mixed-use building consisting of
14 retail and residential apartments. The
15 \$2 million proceeds from the sale will be
16 deposited into the General Fund.

17 The Department of Public
18 Property supports this measure and,
19 accordingly, I respectfully ask that City
20 Council approve Bill No. 140380.

21 I am requesting a suspension of
22 the rules as to allow for the first
23 reading at the next session of Council.

24 Thank you. I will be happy to
25 answer any questions you may have.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 COUNCILMAN HENON: Thank you
3 for your testimony.

4 What is the actual sales price
5 of the property? Your testimony
6 indicates that the proceeds from the
7 sales are net. What was the actual
8 sales?

9 COMMISSIONER COLLINS-GREENWALD:
10 The 2 million is what will be deposited
11 into the General Fund. That's what the
12 City receives.

13 COUNCILMAN HENON: How does
14 that compare to the appraised value of
15 the property?

16 COMMISSIONER COLLINS-GREENWALD:
17 We actually had an appraisal. This was
18 done by a competitive RFP too where I
19 believe we received five responses to
20 this proposal, and this was the proposal
21 that was selected. So it was appraised
22 and then we did a competitive bid through
23 RFP.

24 COUNCILMAN HENON: So it went
25 to the highest bidder?

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 COMMISSIONER COLLINS-GREENWALD:

3 Yes.

4 COUNCILMAN HENON: And have
5 they submitted an EOP plan, proposal?

6 COMMISSIONER COLLINS-GREENWALD:

7 I do not believe they had to submit an
8 EOP plan for this, no.

9 COUNCILMAN HENON: We may want
10 to talk about that shortly.

11 Any members have any questions
12 on this proposal?

13 COUNCILMAN GREENLEE: Mr.
14 Chairman, thank you.

15 Commissioner, I'm just trying
16 to picture this property. What was it
17 used as before?

18 COMMISSIONER COLLINS-GREENWALD:
19 It used to be the Children's Crisis
20 Treatment Center. So they leased from us
21 for a very long time and then they moved
22 into their own space. So this became
23 available and we marketed it fairly
24 quickly.

25 COUNCILMAN GREENLEE: It was

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 vacant?

3 COMMISSIONER COLLINS-GREENWALD:
4 Yeah, it was vacant. We marketed it
5 fairly quickly after they vacated and
6 received a lot of interest.

7 COUNCILMAN GREENLEE: That's a
8 pretty good location.

9 COMMISSIONER COLLINS-GREENWALD:
10 Yeah, it is.

11 COUNCILMAN GREENLEE: It's not
12 quite the 15th Ward, but it's real close.

13 COUNCILMAN HENON: It's close
14 enough, and I think just from my
15 observation, a quick turnaround in the
16 neighborhood there is certainly the
17 highest and best use of that property
18 from my knowledge of the building and the
19 area. So we are certainly grateful that,
20 one, Council President and our Whip here
21 see fit to make sure that things turn
22 around quick for that neighborhood. So I
23 applaud the development moving forward in
24 a fast pace. More so I hope that the
25 School District of the City of

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 Philadelphia takes some cues of turning
3 over some of their property in a little
4 quicker manner like we have.

5 COUNCILMAN GREENLEE: Second.

6 COMMISSIONER COLLINS-GREENWALD:
7 I need to correct something real quick.
8 The EOP was included in the sale
9 negotiations. So it is in there. Sorry
10 about that.

11 COUNCILMAN HENON: That's
12 great.

13 COMMISSIONER COLLINS-GREENWALD:
14 And the developer is here, if you have
15 any questions.

16 COUNCILMAN HENON: I have no
17 further questions. The proposal, the
18 submittals that were presented to this
19 Council --

20 COMMISSIONER COLLINS-GREENWALD:
21 And they were fully supported by the
22 Council President.

23 COUNCILMAN HENON: And very
24 supportive here.

25 Any other questions from any

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 members here?

3 (No response.)

4 COUNCILMAN HENON: Anyone else
5 from the Administration wishes to testify
6 on this bill?

7 (No response.)

8 COUNCILMAN HENON: Thank you
9 very much. Please proceed with testimony
10 on Bill No. 140384.

11 COMMISSIONER COLLINS-GREENWALD:
12 Good morning, Chairman Henon and other
13 members of the Committee on Public
14 Property and Public Works. My name is
15 Bridget Collins-Greenwald and I am the
16 Commissioner of the Department of Public
17 Property. I am here today representing
18 the Department of Public Property to
19 testify in support of Bill No. 140384, an
20 ordinance authorizing the Commissioner of
21 Public Property to enter into a lease
22 agreement with the Southeastern
23 Pennsylvania Transportation Authority as
24 landlord and the City of Philadelphia as
25 tenant for office space at 1234 Market,

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 under certain terms and conditions.

3 The bill will permit the City
4 to continue to lease at 1234 Market
5 Street for the City's Office of
6 Information and Technology -- innovation
7 and Technology. The term of the lease
8 will be for ten years. The landlord will
9 provide tenant improvements for both the
10 15th and 18th floors, with any unused
11 portion of tenant improvements for the
12 office renovation to be applied as rent
13 credit throughout the terms of the lease.

14 The Department of Public
15 Property supports this measure and,
16 accordingly, I respectfully ask that City
17 Council approve Bill No. 140384.

18 I am requesting a suspension of
19 the rules so as to allow for a second
20 reading and final passage at the next
21 session of Council.

22 Thank you. I will be happy to
23 answer any questions you may have.

24 COUNCILMAN HENON: Thank you,
25 Commissioner. Again, you and I have had

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 plenty of conversations about space
3 utilization. What are the -- are there
4 any ramifications or are there any
5 disadvantages of doing -- I know in past
6 practice a longer term lease has always
7 been the best, but as we move forward,
8 how we enter into our leases, how we
9 structure our leases, how we utilize our
10 space and our spacial design for our
11 departments and our City employees,
12 what's the difference between a ten and a
13 five-year, aside from financial
14 commitments?

15 COMMISSIONER COLLINS-GREENWALD:
16 This one is a little unusual because it
17 does -- this location houses our Office
18 of Innovation and Technology, which
19 includes our server room. So all the
20 City servers are located in this
21 building. The cost estimate to remove
22 those servers to a new location was about
23 \$10 million. So until -- we need to work
24 on that, like with a plan for doing that.
25 So entering into this lease will allow

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 us -- allow the Office of Innovation and
3 Technology to actually come up with their
4 strategic plan for how they plan to do
5 the infrastructure and networking in the
6 City going forward.

7 So that's why this one is a
8 little bit more unusual, and it's not --
9 you won't see your usual -- like we
10 usually come to you maybe with a five
11 term or whatever. That's why this one is
12 a ten.

13 COUNCILMAN HENON: Well,
14 obviously OIT needs to collaborate with
15 Public Property as we --

16 COMMISSIONER COLLINS-GREENWALD:
17 And we are. We're working with them to
18 figure this out going forward on how to
19 do exactly what we talk about,
20 consolidate space and utilize it in a
21 better manner.

22 COUNCILMAN HENON: Maybe we
23 should be thinking in the long term maybe
24 a data center as opposed to housing it in
25 one of the properties, valuable office

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 space in and around town here, come up
3 with a data center. New York is doing
4 it. I know New Jersey has done it. In
5 certain areas in and around here, I mean,
6 with the technology growth that we have,
7 we have data centers that exist. I think
8 the City of Philadelphia should possibly
9 look in that direction as well.

10 Secure -- and I understand we cannot --
11 we've worked so hard as a city in our
12 technology sector to break down these
13 silos and to house and to integrate and
14 to be more efficient. Having a data
15 center probably makes sense moving
16 forward. So when we come up with a
17 strategic plan in spacial design,
18 strategic plan with OIT, I think a data
19 center should be --

20 COMMISSIONER COLLINS-GREENWALD:
21 And OIT will totally --

22 COUNCILMAN HENON: If we can
23 take a look at that and put that on the
24 table and see how it best serves our
25 city.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 COMMISSIONER COLLINS-GREENWALD:

3 Sure. And they're definitely involved in
4 our discussions with this space
5 utilization overall.

6 COUNCILMAN HENON: Under
7 Exhibit A of the ordinance, could you
8 explain Paragraph 7 as it relates to
9 operating expenses. The only reason I
10 bring it up because it wasn't in the
11 prior lease.

12 COMMISSIONER COLLINS-GREENWALD:
13 We're taking over the operating expenses
14 starting in '15. The base rent is
15 staying the same. So part of the
16 negotiation is we were taking on some of
17 the operating expenses for the base rent
18 to stay the same for the next year and
19 then it escalates 50 cents a year after
20 that.

21 COUNCILMAN HENON: For
22 improvements?

23 COMMISSIONER COLLINS-GREENWALD:
24 What was that?

25 COUNCILMAN HENON: Is that the

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 10 percent for the improvements?

3 COMMISSIONER COLLINS-GREENWALD:
4 Are you talking about -- I'm sorry. I'm
5 looking at the operating expense.

6 COUNCILMAN HENON: No. You had
7 it, the operating. My bad.

8 So that is for moving forward,
9 we're going to be covering some?

10 COMMISSIONER COLLINS-GREENWALD:
11 We're going to be covering some of the
12 operating expenses. They're going to be
13 providing some tenant improvement costs
14 back to us and then our base rent stays
15 flat.

16 COUNCILMAN HENON: Well, that
17 explains it. Thank you.

18 COMMISSIONER COLLINS-GREENWALD:
19 Okay.

20 COUNCILMAN HENON: Are there
21 any questions from any other members of
22 the Committee?

23 (No response.)

24 COUNCILMAN HENON: Anyone else
25 here from the Administration wishes to

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 testify?

3 (No response.)

4 COUNCILMAN HENON: Anybody else
5 here with us today wishes to testify on
6 this bill?

7 (No response.)

8 COUNCILMAN HENON: None, thank
9 you.

10 Commissioner, please proceed
11 with the next testimony of Bill No.
12 140385.

13 COMMISSIONER COLLINS-GREENWALD:
14 Sure. Good morning, Chairman Henon and
15 members of the Committee on Public
16 Property and Public Works. My name is
17 Bridget Collins-Greenwald and I am the
18 Commissioner of the Department of Public
19 Property. I am here today to testify in
20 support of Bill No. 140385, an ordinance
21 authorizing the Commissioner of Public
22 Property to convey to the Philadelphia
23 Authority for Industrial Development all
24 or part of a parcel of land and any
25 improvements located at 611 North 2nd

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 Street, for further conveyance, under
3 certain terms and conditions.

4 Michael Cristini and Steven
5 Cristini are the principals of SCMC
6 Properties, LLC, the purchaser of this
7 property. The property will be developed
8 into a motorcycle showroom. The \$600,000
9 proceeds from the sale will be deposited
10 into the General Fund.

11 The Department of Public
12 Property supports this measure and,
13 accordingly, I respectfully ask that City
14 Council approve Bill No. 140385.

15 I am requesting a suspension of
16 the rules so as to allow for the first
17 reading at the next session of Council.

18 Thank you. I will be happy to
19 answer any questions you may have. And I
20 believe this is Mr. Cristini.

21 MR. CRISTINI: Michael
22 Cristini.

23 MR. MATTIONI: Michael
24 Mattioni, counsel for Mr. Cristini.

25 COUNCILMAN HENON: Good

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 morning.

3 I just have one question here.
4 Does the sale price of the property match
5 the appraised value?

6 COMMISSIONER COLLINS-GREENWALD:
7 Yes.

8 COUNCILMAN HENON: Any members
9 of the Committee have any questions?

10 (No response.)

11 COUNCILMAN HENON: Anyone else
12 here from the Administration?

13 (No response.)

14 COUNCILMAN HENON: That was
15 easy time for you guys, Counselor.

16 MR. MATTIONI: Thank you.
17 Thank you very much.

18 COUNCILMAN HENON: Thank you
19 for joining us.

20 Anyone else here wishes to
21 testify on Bill No. 140385?

22 (No response.)

23 COUNCILMAN HENON: Seeing none,
24 please proceed with your next testimony,
25 Bill No. 140481.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 COMMISSIONER COLLINS-GREENWALD:

3 Good morning, Chairman Henon and members
4 of the Committee on Public Property and
5 Public Works. My name is Bridget
6 Collins-Greenwald. I am the Commissioner
7 of the Department of Public Property. I
8 am here today to testify in support of
9 Bill No. 140481, an ordinance authorizing
10 the Commissioner of Public Property to
11 convey to the Philadelphia Authority for
12 Industrial Development, a parcel of land
13 generally situate at 669 Hutchinson
14 Street, for further conveyance, under
15 certain terms and conditions.

16 This property is currently
17 landlocked by the purchaser, 913 Wallace
18 Street Associates, L.P. The purchaser
19 was unaware that they did not own this
20 small parcel. The parcel is part of the
21 large parking lot that services the
22 business. The proceeds from the sale in
23 the amount of \$4,144 will be deposited
24 into the General Fund.

25 The Department of Public

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 Property supports this measure and,
3 accordingly, I respectfully ask that City
4 Council approve Bill No. 140481.

5 I am requesting a suspension of
6 the rules so as to allow for first
7 reading at the next session of Council.

8 Thank you. I'll be happy to
9 answer any questions you may have.

10 COUNCILMAN HENON: Thank you
11 again, Commissioner. The sales price is
12 a little bit unusual. How was it
13 determined that the land in question was
14 valued as low as it was?

15 COMMISSIONER COLLINS-GREENWALD:
16 The situation itself is a little odd.
17 This owner went to refinance and
18 discovered that in the chain of title we
19 owned a small sliver of the parking lot
20 that he was open. So in negotiating, we
21 can't -- there's nothing we can use on
22 this land. It's just a small sliver of a
23 parcel. I think the map is attached. So
24 the price was just negotiated, and that
25 was determined to be a fair market for

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 that since there's nothing we could use
3 that for.

4 COUNCILMAN HENON: Understand.
5 What type of business is that?

6 COMMISSIONER COLLINS-GREENWALD:
7 It's a parking lot.

8 COUNCILMAN HENON: Who is the
9 owner?

10 COMMISSIONER COLLINS-GREENWALD:
11 They lease it out to Jefferson.

12 COUNCILMAN HENON: They lease
13 it out to Jefferson?

14 COMMISSIONER COLLINS-GREENWALD:
15 Yeah.

16 COUNCILMAN HENON: Any members
17 of the Committee wish to ask any
18 questions on this bill?

19 (No response.)

20 COUNCILMAN HENON: Anyone else
21 here from the Administration or here
22 joining us today wish to testify on Bill
23 No. 140481?

24 (No response.)

25 COUNCILMAN HENON: Seeing none,

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 thank you.

3 Please, Commissioner, proceed
4 with your testimony on Bill No. 140484.

5 COMMISSIONER COLLINS-GREENWALD:

6 Good morning, Chairman Henon and members
7 of the Committee on Public Property and
8 Public Works. My name is Bridget
9 Collins-Greenwald. I am the Commissioner
10 of the Department of Public Property. I
11 am here today to testify in support of
12 Bill No. 140484, an ordinance authorizing
13 the Commissioner of Public Property, on
14 behalf of the City of Philadelphia, to
15 accept title to all or part of a parcel
16 of land generally situate at 2100 to 06
17 Cecil B. Moore Avenue.

18 This parcel of land was
19 condemned by the Philadelphia
20 Redevelopment Authority in April of 2012
21 as part of a redevelopment project that
22 involved the entire block. The
23 conveyance of this parcel to the City
24 will allow for the construction of a new
25 City facility that will house the Martin

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 Luther King Older Adult Center.

3 The Department of Public
4 Property supports this measure and,
5 accordingly, I respectfully ask that City
6 Council approve Bill No. 140484.

7 I am requesting a suspension of
8 the rules so as to allow for first
9 reading at the next session of Council.

10 Thank you. I will be happy to
11 answer any questions you may have.

12 COUNCILMAN HENON: Thank you,
13 Commissioner. And, again, what's the
14 current location of the Martin Luther
15 King Older Adult Center?

16 COMMISSIONER COLLINS-GREENWALD:
17 It's across the street from where the new
18 location will be. The old location will
19 be used as a rec center when the new
20 location is put up for the Older Adult
21 Center.

22 COUNCILMAN HENON: So the new
23 location -- oh, again, what did you say
24 will become of the old site?

25 COMMISSIONER COLLINS-GREENWALD:

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 The old site will be used as a rec center
3 for youth instead of older adults. It
4 will be a regular rec center.

5 COUNCILMAN HENON: Great.

6 Thank you.

7 Any members of the Committee
8 have any questions?

9 COUNCILMAN GREENLEE: Comment.

10 Mr. Chairman, I've been up at that site
11 many times with the Council President,
12 and every time the folks that use the
13 Older Adult Center is, When are we
14 getting a new one? So I think this is
15 good for everybody, and then having the
16 rec center, the youth in the area being
17 used, it seems like it's a win-win.

18 COMMISSIONER COLLINS-GREENWALD:
19 Yeah. And Commissioner Slawson has taken
20 the lead on this and is doing a wonderful
21 job, as always.

22 COUNCILMAN GREENLEE:

23 Absolutely.

24 Thank you, Mr. Chair.

25 COUNCILMAN HENON: Thank you

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 very much.

3 Anyone else here who wishes to
4 testify on this bill?

5 (No response.)

6 COUNCILMAN HENON: That being
7 said, we will now hear testimony for Bill
8 Nos. 140384 and 140440. Is there anyone
9 here from Parks and Recs to offer
10 testimony on these bills?

11 (Witness approached witness
12 table.)

13 COUNCILMAN HENON: Good
14 morning. Would you please state your
15 name for the record and proceed with your
16 testimony on Bill No. 140348.

17 MR. BESSLER: Good morning,
18 Chairperson Henon and Committee members.
19 My name is Barry Bessler, Chief of Staff
20 for the First Deputy Commissioner of
21 Philadelphia Parks and Recreation. I am
22 pleased to appear before you today on
23 behalf of the Department to testify in
24 support of Bill 140348, which authorizes
25 the City to into enter into a license

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 agreement between PECO as licensor and
3 the City as licensee for a certain strip
4 of land located along the east side of
5 the Schuylkill River between Christian
6 Street and a point approximately 612 feet
7 northeast of Christian Street to be used
8 for an extension of the Schuylkill River
9 recreational trail.

10 Philadelphia Parks and
11 Recreation has been working for many
12 years with our non-profit partner, the
13 Schuylkill River Development Corporation,
14 and other City agencies to develop,
15 maintain, and program at the Schuylkill
16 River Trail, also known as Schuylkill
17 Banks. This fall we will mark the
18 completion of the boardwalk, which
19 extends the trail from its current
20 terminus at Locust Street to South
21 Street. The bill before you today will
22 allow continued extension of the trail
23 from South Street to a location north of
24 Christian Street. The trail and
25 associated landscape improvements will be

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 sited on land leased from PECO between
3 the CSX rail tracks and the Schuylkill
4 River and will include the trail,
5 lighting, landscaping, open lawn areas,
6 overlooks, and site amenities such as
7 benches and trash receptacles.

8 We would like to thank PECO for
9 agreeing to lease this land to the City,
10 thereby permitting development of the
11 next phase of Schuylkill Banks.

12 I appear before you today to
13 pledge the strong support of the
14 Department of Parks and Recreation for
15 this legislation and respectfully ask
16 that City Council approve Bill No.
17 140348. In addition, I respectfully
18 request that this Committee vote this
19 bill out of Committee with a favorable
20 recommendation and that the rules be
21 suspended to permit first reading at the
22 next Council session.

23 Thank you, and I'd be glad to
24 answer any questions you may have.

25 COUNCILMAN HENON: Thank you.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 I just have one question. I see the term
3 of the lease is for 25 years, and I
4 assume that the land is being leased for
5 a nominal value from PECO?

6 MR. BESSLER: Yeah; \$250 a
7 year.

8 COUNCILMAN HENON: Any
9 questions from other members of the
10 Committee?

11 (No response.)

12 COUNCILMAN HENON: Anyone else
13 here that wishes to testify?

14 Would you please approach.
15 State your name for the record and begin
16 with your testimony.

17 (Witness approached witness
18 table.)

19 MR. SYRNICK: Members of the
20 Committee, good morning. My name is Joe
21 Syrnick. I'm the President of the
22 Schuylkill River Development Corporation.
23 I'm here to state our support for Bill
24 140348, which will authorize the City to
25 accept an easement for an extension of

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 the Schuylkill River trail in the
3 vicinity of Christian Street. We'd
4 appreciate your favorable action on this
5 ordinance.

6 I don't get here very often
7 anymore, so while I'm here, I'd like to
8 thank the City in general and this
9 Council in particular for your ongoing
10 support for the trail and the greenway
11 throughout the entire length of the
12 Schuylkill, and also I'd like to thank
13 our colleagues over at the Philadelphia
14 Parks and Rec for their leadership in
15 taking an initiative on this particular
16 action.

17 Thank you.

18 COUNCILMAN HENON: Well, thank
19 you for your testimony.

20 Any members of the Committee
21 wish to ask any questions?

22 (No response.)

23 COUNCILMAN HENON: Well, thank
24 you very much.

25 Mr. Bessler, would you please

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 proceed with the testimony of Bill No.
3 140440.

4 MR. BESSLER: Thank you.
5 Chairman Henon and Committee members, my
6 name is Barry Bessler, Chief of Staff for
7 the First Deputy Commissioner of
8 Philadelphia Parks and Recreation. I am
9 pleased to appear before you today on
10 behalf of the Department to testify in
11 support of Bill No. 140440, which
12 authorizes the City to acquire title from
13 the Philadelphia Redevelopment Authority
14 to a certain track of land at the
15 southeast corner of North 16th and
16 Seybert Streets and amends the Code
17 Chapter entitled "Fairmount Park" to make
18 the parcels part of the Fairmount Park
19 System.

20 As part of Mayor Nutter's Green
21 2015 sustainable initiatives, Parks and
22 Recreation is committed to developing new
23 green space in areas underserved by park
24 and recreational facilities. One of
25 these is lower North Philadelphia, west

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 of Broad Street. This bill allows the
3 City to acquire from the Redevelopment
4 Authority the final parcel needed to
5 develop Ingersoll Park at the southwest
6 corner of 16th and Master Streets. The
7 park will be developed in partnership
8 with the Philadelphia Water Department
9 and Community Ventures, a non-profit
10 developer who will build eight affordable
11 housing units to the west of the park.
12 The park, designed in coordination with
13 the local community, will feature lawns,
14 trees, pervious paths, solar lights,
15 benches, trash receptacles, and natural
16 plantings to manage stormwater. Parks
17 and Recreation has received a \$580,000
18 grant from the Pennsylvania Department of
19 Conservation and Natural Resources to
20 fund our costs associated with the
21 construction. A similar amount will be
22 provided by the Water Department to
23 complete construction of the park and
24 stormwater management features.

25 Therefore, I appear before you

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 to pledge the strong support of the
3 Department of Parks and Recreation for
4 this legislation and respectfully ask
5 that Council approve Bill No. 140440. In
6 addition, I respectfully request that
7 this Committee vote this bill out of
8 Committee with a favorable recommendation
9 and that the rules be suspended to permit
10 first reading at the next Council
11 session.

12 Thank you, and I would be glad
13 to answer any questions that you may
14 have.

15 COUNCILMAN GREENLEE: Thank
16 you, Mr. Bessler.

17 Any questions for Mr. Bessler?
18 (No response.)

19 COUNCILMAN GREENLEE: Seeing
20 none, anyone else here to testify on Bill
21 No. 140440?

22 (No response.)

23 COUNCILMAN GREENLEE: Seeing
24 none, thank you. Thank you, Mr. Bessler.

25 MR. BESSLER: Thank you.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 COUNCILMAN GREENLEE: We will
3 now hear testimony on Bill No. 140491. I
4 understand Mr. Mondlak from the Commerce
5 Department will be offering testimony.

6 (Witnesses approached witness
7 table.)

8 COUNCILMAN GREENLEE: Good
9 morning, sir.

10 MR. MONDLAK: Good morning.

11 COUNCILMAN GREENLEE: Please
12 identify yourself and proceed.

13 MR. MONDLAK: Good morning. My
14 name is John Mondlak and I'm the Senior
15 Director of Real Estate Development in
16 the Commerce Department. I'm here to
17 testify in support of Bill 140491. With
18 me today is Joe Forkin, Vice President of
19 Operations at the Delaware River
20 Waterfront Corporation.

21 This bill authorizes the City,
22 the Redevelopment Authority, and the
23 Waterfront Corporation to amend an
24 existing long-term lease for Piers 27 to
25 35 North. These piers were originally

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 leased to the Waterfront Corporation,
3 formerly Penn's Landing Corporation, in
4 1990 and amended in 1999 and have been
5 managed by DRWC on behalf of the City.
6 Prior to that, they were used as the East
7 Central Incinerator and a City vehicle
8 impound lot. To date, the former
9 incinerator facility and the associated
10 buildings have been demolished and
11 extensive environmental remediation has
12 taken place, with Act 2 residential
13 relief expected in the near future.

14 In the course of completing the
15 environmental remediation, an error in
16 the legal description of the premises was
17 discovered. In order to continue with
18 the necessary pre-development and
19 infrastructure improvements, including
20 U.S. Army Corps of Engineers permitting,
21 the error in the lease and sublease
22 between the City, the Redevelopment
23 Authority, and the Waterfront Corporation
24 needs to be corrected. Bill 140491 will
25 correct that error and provide for future

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 acceptance and subsequent subleasing of
3 the state's interest in the riverbed
4 should the Commonwealth pass legislation
5 conveying the riverbed rights to the
6 City. Consolidating ownership through
7 the lease and sublease with the
8 Waterfront Corporation is consistent with
9 the original intent of redeveloping the
10 central Delaware waterfront and will
11 allow remediation work to continue and
12 allow the site assembly process to be
13 completed.

14 I respectfully request that you
15 vote Bill 140491 out of Committee with a
16 favorable recommendation and ask that the
17 rules be suspended to provide for first
18 reading on June 5th.

19 This concludes my testimony.
20 If you have any other questions, Joe and
21 I are happy to answer them.

22 COUNCILMAN GREENLEE: Thank
23 you. Just a general question. Are there
24 any long-term strategic plans for the use
25 of this pier and is there a current use

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 for them? What is being done now with
3 them?

4 MR. MONDLAK: There is a
5 current use. The Waterfront Corporation
6 is currently using the southern piece of
7 it for concerts and for special events.
8 They have a tent out on it. And the
9 long-term goal would be to put out an RFP
10 for private development eventually and
11 have a trail wrap around the exterior of
12 the piers and have some sort of
13 development consistent with the
14 waterfront plan.

15 COUNCILMAN GREENLEE: Okay.
16 All right. Thank you. Thank you very
17 much.

18 Is there anyone else here to
19 testify on Bill No. 140491?

20 (No response.)

21 COUNCILMAN GREENLEE: Seeing
22 none, we will now hear testimony on Bill
23 Nos. 140222, 140226, 140227, 140231, and
24 140354. Ms. McColloch. There you are.

25 (Witness approached witness

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 table.)

3 MS. MCCOLLOCH: Here I am.

4 COUNCILMAN GREENLEE: Please
5 proceed with your testimony. Thank you.

6 MS. MCCOLLOCH: Good morning,
7 Councilman Henon and other members of the
8 Public Property and Public Works
9 Committee and members of City Council. I
10 am Deborah McColloch, Director of
11 Housing. I am here to present testimony
12 on behalf of the Administration on Bill
13 No. 140231 which, together with Bill Nos.
14 140222, 140226, 140227, and 140354, would
15 establish Affordable Housing Opportunity
16 Zones throughout the City pursuant to the
17 1500 New Affordable Housing Units
18 Initiative. The areas covered by this
19 package of legislation include Mantua,
20 Francisville and Brewerytown, Point
21 Breeze and Grays Ferry, and the area
22 bounded by Hunting Park Avenue to the
23 north, Lehigh Avenue to the south, Broad
24 Street to the east and Twenty-Fourth
25 Street to the west.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 The Administration shares
3 Council's commitment to create a wide
4 range of affordable housing opportunities
5 and to strengthen Philadelphia's low- and
6 moderate-income neighborhoods. We also
7 share Council's goal to maximize
8 available city, state, and federal
9 resources to transform vacant public and
10 private properties into affordable rental
11 and homeownership units. For this
12 reason, the Administration is committed
13 to working with Council President Clarke
14 and the sponsors of Bill Nos. 140222,
15 140226, 140227, 140231, and 140354 to
16 create Affordable Housing Opportunity
17 Zones in designated neighborhoods
18 throughout Philadelphia to facilitate the
19 development of affordable housing.

20 We look forward to continuing
21 to work with City Council staff and
22 affordable housing stakeholders to
23 maximize all available resources to
24 create and preserve affordable rental and
25 homeownership opportunities in these

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 zones and throughout the City.

3 Thank you for the opportunity
4 to present this testimony. I will be
5 happy to answer any questions the
6 Committee may have.

7 COUNCILMAN GREENLEE: Thank
8 you, Ms. McColloch. Just one question.
9 Just timeline. Is there any kind of
10 ideal timeline before you start seeing
11 some of this housing actually being
12 constructed?

13 MS. MCCOLLOCH: Well, these --

14 COUNCILMAN GREENLEE: I guess
15 it varies from one to --

16 MS. MCCOLLOCH: Exactly, and it
17 really is dependent -- these bills do not
18 create resources to pursue the --
19 actually to build the affordable housing.
20 So it's really a resource question. This
21 gives us the opportunity to establish the
22 zone and then we need to pursue the
23 resources.

24 COUNCILMAN GREENLEE: And I'm
25 certainly familiar with a lot of these

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 areas, Francisville, which is not far
3 from my area, and I know we're struggling
4 there, as in Brewerytown, to find that
5 balance as the areas have been discovered
6 to be able to keep residents who grow up
7 in that area who put up with the hard
8 times to be able to stay there and
9 continue living in the communities they
10 grew up in. And I know Point Breeze, a
11 lot of those have that same feature.

12 All right. Thank you.

13 Is there anyone else here to
14 testify on these bills?

15 I knew you were. Come on up.

16 (Witness approached witness
17 table.)

18 MS. McCONNELL: Good morning.
19 Good morning, Chairman Henon and members
20 of City Council. Thank you for the
21 opportunity to testify on Bill No.
22 140231. My name is Beth McConnell. I'm
23 the Policy Director at the Philadelphia
24 Association for CDCs.

25 PACDC supports Bill No. 140231,

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 which would allow the City to dispose of
3 publicly owned properties in designated
4 Affordable Housing Opportunity Zones for
5 nominal consideration under the new
6 Affordable Housing Units Initiative. As
7 introduced, the bill would allow this
8 consideration for rental and
9 homeownership development, but transfers
10 at nominal price is central to the
11 homeownership element of the Building an
12 Affordable Future plan released by
13 Council in April. We do want to
14 recommend some minor amendments to the
15 bill to ensure the affordability measures
16 that were outlined in the plan are
17 included in the legislation.

18 Transferring property for
19 nominal consideration for affordable
20 housing projects is a strategy that's
21 long worked in Philadelphia for CDCs and
22 other developers of affordable homes for
23 those at or below 80 percent area median
24 income, or AMI. Rental projects such as
25 Nicetown Court developed by Nicetown CDC,

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 Paseo Verde developed by APM and dozens
3 of others around the City have received
4 publicly owned land for one dollar and
5 built affordable homes on that land for
6 low- and moderate-income residents. And
7 this decreases but certainly does not
8 eliminate the need for scarce and
9 shrinking state, federal, and local
10 subsidies to make projects such as those
11 work. And while this form of subsidy has
12 been available to affordable housing
13 developers in the past on a case-by-case
14 basis, codifying that policy through this
15 bill would create more certainty. The
16 bill would also extend the practice for
17 households up to 120 percent AMI in the
18 Opportunity Zones.

19 But while the legislation
20 specifically references that land shall
21 be transferred for nominal value under
22 the Affordable Housing Units Initiative,
23 that initiative and the affordability
24 requirements that are in the plan have
25 not yet been adopted by City policy. For

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 example, the plan recommends that
3 homeownership properties built on land
4 transferred for nominal value contain
5 certain restrictive covenants to build
6 and sell at prices affordable to the
7 target income group of 80 to 120 percent
8 AMI and must be resold at a price
9 affordable to households within that
10 targeted income group if sold within ten
11 years of purchase. So we think if
12 developers become eligible for a public
13 subsidy in the form of nominally priced
14 land, particularly in gentrifying
15 neighborhoods, as are many of the
16 Opportunity Zones, that language on
17 affordability should be included in the
18 legislation to ensure the transfers are
19 consistent with the goals of the plan.

20 It's also important that the
21 bill does not preclude transfers of land
22 for nominal value for the development of
23 affordable rental or homeownership
24 housing for households earning below 80
25 percent AMI, as often occurs now. So

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 additional language codifying that policy
3 and practice of transferring properties
4 for nominal value citywide for affordable
5 homes below 80 percent AMI would also be
6 a welcomed amendment to the bill.

7 Once established, the Land Bank
8 will play a key role in implementing this
9 policy. The Land Bank will be developing
10 a strategic plan this summer that will
11 identify opportunities for affordable
12 homes, market-rate homes, and community
13 green space, and the Land Bank will have
14 the powers to acquire tax-delinquent
15 vacant parcels that can be useful in
16 advancing the Building an Affordable
17 Future plan and already has the powers to
18 offer land at nominal price when it could
19 lead to community benefit. So it's
20 consistent with this bill.

21 So it's critical that Council
22 act swiftly to transfer all the publicly
23 owned properties into the Land Bank as
24 soon as it's capable of receiving them so
25 it can be a tool for advancing the

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 Affordable Future plan.

3 In closing, PACDC applauds
4 Council President Clarke and other
5 members of Council for leading the effort
6 to ramp up the development of affordable
7 homes through this initiative. We look
8 forward to working with you to identify
9 the new resources needed to make it a
10 reality, and Bill No. 140231 is an
11 important element of that plan.

12 Thank you for the opportunity
13 to testify.

14 COUNCILMAN HENON: Thank you
15 for your testimony.

16 Councilman, do you have any
17 questions?

18 COUNCILMAN GREENLEE: No.

19 COUNCILMAN HENON: All right.
20 Well, thank you for your testimony.

21 Is there anyone else here that
22 wishes to testify on this bill?

23 (No response.)

24 COUNCILMAN HENON: Thank you
25 very much.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 That being said, we will now
3 hear testimony on Bill No. 140409. Is
4 anyone here from Planning to offer
5 testimony on this bill?

6 (Witness approached witness
7 table.)

8 DEPUTY MAYOR GREENBERGER:

9 Sorry. The schedule got advanced. I
10 wasn't paying attention. We're doing
11 1801, yeah?

12 COUNCILMAN GREENLEE: Yes.

13 DEPUTY MAYOR GREENBERGER:

14 Good. We got our team in here. John is
15 with me. We'll get started and I'll
16 summarize the testimony from yesterday,
17 which you both heard, and then I'm going
18 to ask Don Peebles and folks from P&A to
19 just give a very brief summary of the
20 project and then we'll go right into
21 questions. Is that all right?

22 COUNCILMAN HENON: Okay.

23 DEPUTY MAYOR GREENBERGER: I'm

24 Alan Greenberger, Deputy Mayor for
25 Economic Development and Director of

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 Commerce and I'm here today in support of
3 Bill 140409, which was introduced by
4 Councilman Greenlee on behalf of
5 President Clarke on May 8th.

6 There's a companion bill to
7 this, which is 140410, that authorizes
8 the transfer and rezoning of the Family
9 Court Building at 1801 Vine Street to a
10 CMX-3 designation for redevelopment as a
11 199-room hotel developed by the Peebles
12 Corporation in partnership with P&A
13 Associates. Don Peebles is here with me
14 today, and Alan Casnoff and Peter Shaw
15 are also here from P&A.

16 This partnership was selected
17 through an open and competitive process
18 managed by PIDC, John Grady is here with
19 us today, and a City selection team on
20 behalf of the City to identify the best
21 development team and the best reuse for
22 this historic asset. This is a process
23 that began in October '12 with an RFQ
24 that resulted in nine responses, five of
25 which were hospitality-related uses. We

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 then submitted through PIDC an RFP for
3 those five hospitality uses. Those teams
4 recombined themselves into three
5 proposals that were received in July of
6 2013. They were evaluated on the basis
7 of the quality and the feasibility of the
8 proposals, preservation of historically
9 significant assets, and the demonstrated
10 capacity to finance and execute the
11 project.

12 So in conclusion, we had three
13 very good proposals, strong developers,
14 meaningful Economic Opportunity Plans,
15 excellent hotel flags and operators. We
16 selected the proposal from Peebles and
17 P&A because it represented the most
18 feasible development opportunity, both in
19 terms of its treatment to the building's
20 key preservation issues and an achievable
21 operating and financing plan. The team
22 had all the required equity fully
23 committed to the project. It was the
24 only proposal that required no direct
25 investment by the City or PIDC, and the

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 acquisition price of 4.5 million was
3 competitive on a per-room basis with
4 other proposals and exceeded the fair
5 market value of the proposed development
6 program.

7 We're very fortunate that we
8 had three strong proposals. We're very
9 happy for that, and that reflects the
10 continued interest of investors,
11 developers, and hotel operators in the
12 City of Philadelphia.

13 The Planning Commission took
14 this particular bill up at its meeting
15 last week and recommended it for approval
16 to Council.

17 And with that, I'm going to
18 abbreviate my testimony and ask Don
19 Peebles from the Peebles Corporation to
20 talk a little bit about the project, and
21 we'll go from there to your questions.

22 Thank you.

23 MR. PEEBLES: Good morning,
24 Mr. Chairman and Councilmember Greenlee.
25 I will not bore you with the repetition

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 of our discussion yesterday and my
3 testimony yesterday, but I do want to
4 just again emphasize that we are focused
5 on building a transformational hotel in
6 every way, from the manner in which we
7 design it, the manner in which we
8 construct it, and the manner in which we
9 operate it to create an environment of
10 opportunity for all and to build a hotel
11 that is built and operated and reflective
12 of the diversity of this community.

13 One thing we talked about
14 yesterday that was very important to the
15 two of you and others of yours was making
16 sure that we paid an appropriate wage,
17 and last night I actually went back home
18 and talked to my wife, and we were
19 talking a little bit about my testimony
20 yesterday. And it reminded me -- we
21 talked about wages and having a living
22 wage. And I think a big part of
23 someone's commitment to doing what's
24 right is some of their history, and it
25 reminded me about my grandfather, who I

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 carry his name, Roy Peebles. He was a
3 janitor in the public school system in
4 rural Virginia and then to supplement his
5 income, he worked as a farmer. And he
6 worked as a farmer to earn extra money
7 because he couldn't get enough of a
8 living for his family with his janitorial
9 job. And then my father was a file clerk
10 for the federal government and worked as
11 a part-time auto mechanic to support and
12 provide for his family.

13 So I'm very sensitive that we
14 need to make sure that our hotel provides
15 an environment where we pay people a
16 living wage, so if someone works very
17 hard, works 40 hours plus a week, that
18 they can support themselves and their
19 family, and I want you to know that I'm
20 personally committed to making sure that
21 happens in every aspect of our hotel.

22 And with that, I want to thank
23 you and we're open to answer any
24 questions, and our partner, Alan Casnoff,
25 will speak to you as well.

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2 MR. CASNOFF: I'm just going to
3 briefly repeat what the project consists
4 of.

5 Our plan for the reuse of the
6 Family Court Building calls for a
7 complete and total renovation of the
8 existing Family Court Building into a
9 199-room boutique luxury hotel, which
10 would be managed by Kimpton Hotels, which
11 I'm sure you may know has two very strong
12 hotel projects in Philadelphia. They've
13 been a very successful operator in the
14 City so far, and we believe they have the
15 right kind of exciting approach to
16 managing hotels that will make this hotel
17 successful.

18 The important thing to know
19 about this hotel, though, is how really
20 grand it will be, because the interior
21 spaces of the hotel; by the way, which
22 are old, historically certified by the
23 Philadelphia Historical Commission, are
24 extremely special. They were built in
25 1938. There are incredible murals that

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 were painted as a part of the Works
3 Progress Administration, and all of these
4 features of the building will be
5 preserved. The result is that a very
6 substantial amount of the first floor of
7 the hotel will be public spaces, which is
8 very unusual for a 199-room hotel.
9 Usually a hotel of that size can't afford
10 to operate that much public space, but
11 here we have it in the building. They
12 have to be historically preserved.

13 And so we think this will
14 become one of the most significant social
15 meeting places in Philadelphia because of
16 the beauty, because of the location on
17 Logan Circle, and we can see weddings,
18 all kinds of things happening. The hotel
19 itself is interested in holding functions
20 in the grassy area of Logan Circle
21 immediately across the street from the
22 hotel to activate that particular area
23 along Logan Circle and leading up to the
24 Parkway.

25 There will be no additions to

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 the hotel building. The hotel building
3 as it is will be cleaned and pointed and
4 fixed up, but will remain as it is in its
5 beautiful state as this incredible
6 landmark.

7 And I think that's a summary of
8 what we intend to do.

9 DEPUTY MAYOR GREENBERGER:
10 Happy to take your questions.

11 COUNCILMAN HENON: Well, thank
12 you for your testimony. I do have a few
13 questions. Yesterday was a long day. We
14 had the opportunity to go through the
15 presentation that you gave, and you all
16 had testified on behalf of the project.
17 So I don't want to revisit the history
18 and the opportunity that we have here
19 both from a developer owner and
20 professional standpoint. I want to just
21 ask a few succinct questions that I did
22 not have a chance to yesterday, and it's
23 more on the -- if you can clarify again
24 on the selection process of the RFP, if I
25 ask PIDC.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 One, who was on the selection
3 committee to review the proposals and why
4 the disparities of the proposals that
5 were -- for those who responded to the
6 RFP?

7 MR. GRADY: The initial RFP was
8 issued publicly, so it was an open
9 invitation for anyone to respond. The
10 selection committee was comprised of
11 representatives from a variety of City
12 departments that were impacted by the
13 sale and redevelopment of the property,
14 including the Planning Commission, the
15 Commerce Department, the Historical
16 Commission, the Department of Public
17 Property, and PIDC.

18 COUNCILMAN HENON: And how long
19 was the process in making the selection
20 after the bids were open?

21 MR. GRADY: Well, it was a
22 two-step process. We initially issued
23 the RFP asking for -- I'm sorry. We
24 initially issued an RFQ asking for
25 qualifications and expressions of

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 interest from the marketplace. We
3 received, I believe, nine responses to
4 that solicitation. There were
5 deliberations about the proposals
6 submitted in that RFQ phase. Five were
7 ultimately selected by the committee to
8 respond to an eventual RFP, and then the
9 RFP was issued. I believe that entire
10 process up until today, it was probably
11 about 12 months.

12 COUNCILMAN HENON: And in your
13 testimony or in the testimony, the
14 selection, I guess -- or PIDC had a
15 preference on hospitality as opposed to
16 mixed-use residential type of thing. Is
17 there analysis that you have performed to
18 single out the opportunity, best end use
19 of the hospitality industry?

20 MR. GRADY: I think there were
21 a couple of factors that went into that.
22 The determination for hospitality as the
23 proper or appropriate best use for the
24 building was really determined by the
25 selection committee. In reviewing some

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 of the other proposals, there was concern
3 among the committee that redevelopment of
4 the property for, for instance, a
5 commercial office use or a residential
6 use would generate significant parking
7 and traffic issues that would not really
8 be able to be accommodated by the
9 property. The property sits fully on its
10 own lot and does not really have the
11 ability to have additional parking. And
12 the traffic patterns particularly through
13 the neighborhood and down to the Parkway
14 I think discouraged uses for commercial.

15 Because there were a series of
16 strong proposals from interested
17 developers around hospitality use and
18 because of the quality and nature of the
19 public spaces on the first floor, the
20 committee determined that hospitality
21 would be the use that would be pursued.

22 DEPUTY MAYOR GREENBERGER: I
23 should add to that that a number of years
24 ago, probably three or four years ago, we
25 asked the Urban Design Division of the

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 Planning Commission to take a look at the
3 building and simply help us understand
4 what its capacity was for change, and it
5 actually did lay out very effectively for
6 hotel use. Consistent with other hotels
7 on or near Logan Circle and sort of
8 between Convention Center expansion and
9 the cultural uses on the Parkway, this
10 all seemed to be a very logical reuse for
11 the building.

12 COUNCILMAN HENON: Well, you're
13 reusing -- the reuse of a historic
14 building is, I think, extremely important
15 and I think sensitive to the City where
16 we want to have these kind of protections
17 in the birth place of America.

18 MR. GRADY: I would just add,
19 as part of that process, the committee
20 engaged in some discussion with some
21 surrounding stakeholders for -- the Logan
22 Square Neighborhood Association was
23 offered the opportunity to participate in
24 those discussions. The Parkway Council
25 was offered the chance to participate.

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2 And I think there was a unanimous
3 consensus that that type of the
4 hospitality use was really appropriate
5 given the building and the location.

6 COUNCILMAN HENON: So it
7 reflects -- I mean, it's been there for
8 such a long time and it certainly
9 conforms with the neighborhood and the
10 direction and the overlays that are in
11 there in the district. I believe there's
12 like four overlays, zoning overlays, if
13 I'm not mistaken on the property.

14 You get into a -- when you're
15 looking at the different proposals, you
16 have the Kimpton proposal, you have
17 several others, and one of the other
18 proposals was much more of -- it was
19 larger on the grand scale when it comes
20 to the type of hospitality or the hotel,
21 an international hotel, which was
22 probably one-third or two-thirds larger
23 than this project. What was the main
24 difference in that proposal as far as
25 when it comes to reality and better for

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 the City in turnovers and things like
3 that with the hotel rooms?

4 MR. GRADY: I think in terms of
5 the evaluation of the process, it was
6 interesting that we ended up with three
7 proposals that were submitted by the
8 teams, and the proposed Kimpton is
9 actually the smallest of the three
10 projects, and I think that that reflects
11 both the amount of cost that was
12 necessary for larger projects and the
13 amount of subsidy that would be required
14 to support those more expensive projects.

15 I think we learned in
16 particular the largest of the projects
17 would have really required significant
18 changes to the building. It would have
19 required changes to the front entrance to
20 the building, removal of the steps up to
21 the main entrance. It would have
22 required an addition of space. It would
23 have filled in spaces on the interior. I
24 believe that that proposal was going to
25 require almost 100,000 square feet of

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 additional space for a building that I
3 think is about 250,000 square feet today.

4 Those changes, we were
5 concerned about the timing and process
6 required to approve those changes at the
7 state and federal levels and the impacts
8 that those changes would have on the
9 ability to secure tax credit financing,
10 which each of the projects would have
11 required.

12 I think when the committee
13 evaluated the Kimpton proposal, the fact
14 that this developer had his equity fully
15 committed to the project, the other
16 projects had uncommitted equity or
17 required significant public investment,
18 the fact that the developer was willing
19 to pay a market rate for the building and
20 not seek any direct investment from the
21 City or from PIDC, and I think the fact
22 that we've been active in this hotel
23 market for a long time in Philadelphia
24 and we were in front of Council last year
25 with a large project and I think the

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 consensus in the hotel investment and
3 operating market is that the next -- this
4 next set of rooms needs to be able to
5 function on a market basis without direct
6 intervention by the City. And I think
7 the combination of the market dynamics,
8 the lack of City investment, the most
9 sensitive and appropriate historic
10 treatment of the building, the committed
11 equity, all of those things combined to
12 make this the proposal that could be
13 funded.

14 We were very interested in some
15 of the larger projects because of the
16 quality of the project. These were all
17 good projects, but we felt that for this
18 building and that location and the
19 ability to get the project financed and
20 completed, this was the right project.

21 COUNCILMAN HENON: Okay. I
22 have some more questions, but do you have
23 any questions?

24 COUNCILMAN GREENLEE: No.

25 COUNCILMAN HENON: Okay. Then

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2 I will continue.

3 MR. GRADY: Always happy to
4 talk with you, Councilman.

5 COUNCILMAN HENON: I'm sure 12
6 months with the selection committee
7 carefully picked a project and a
8 developer and owner that is going to be
9 the best end use for that property, for
10 the historic property.

11 A couple things that have --
12 before I get to that, have you done an
13 analysis, a fiscal analysis, on the
14 revenues that the City will be generating
15 from the hotel tax when they're in full
16 operation?

17 MR. GRADY: There was some
18 analysis done of the operations of the
19 building and the tax revenue that will be
20 generated from that.

21 COUNCILMAN HENON: Could you
22 provide that?

23 MR. GRADY: We can provide
24 that. I don't have it with me, but I'm
25 happy to submit it.

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2 COUNCILMAN HENON: You can
3 provide it to the Chair.

4 Now, as you are aware -- and I
5 know you guys are aware -- our City
6 Controller had sent around -- and I'm
7 going to submit it for the record and
8 it's been circulated to members of City
9 Council -- submitted a letter asking for
10 a fiscal analysis of this property
11 triggered by a law, an ordinance that is
12 in place. So a couple things.

13 One, do you feel that this
14 project is -- do you have a response to
15 this letter? Do you feel that this
16 project triggers any kind of subsidy from
17 the City of Philadelphia? And then I
18 want to get some clarity on a few things
19 on asset or the assessment value as well
20 as the market value and so forth.

21 So if you could respond to the
22 Controller's concern and issue that he
23 has with whether a fiscal analysis
24 required by law should be done, and if it
25 doesn't require it by law, will you do it

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 anyway?

3 DEPUTY MAYOR GREENBERGER:

4 Well, let me start that answer, and I
5 know John will want to say a few things
6 as well.

7 The letter from the Controller
8 is dated today. I learned of it
9 personally at 8 o'clock this morning, and
10 we saw it about an hour ago. So we're
11 responding fairly fresh, I guess you
12 might say.

13 But the bottom line is, we
14 don't believe that this project has any
15 public subsidy in it. We believe that
16 the market value of the project as a
17 hotel has been affirmed to us through
18 appraisals. We're prepared to submit
19 those into testimony. Those appraisals
20 are at or below the sale price to Peebles
21 and P&A and, therefore, there is no
22 public subsidy, we believe, in this
23 project. Therefore, it does not comply
24 with the regulations of this ordinance.

25 COUNCILMAN HENON: So you did

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 submit or you will be submitting the
3 appraisals?

4 MR. GRADY: We conducted two
5 appraisals for the property based upon
6 the proposed redevelopment program.
7 We're happy to submit those.

8 COUNCILMAN HENON: If you could
9 submit them, you provide them to the
10 Chair, I'll make sure that they become of
11 record.

12 DEPUTY MAYOR GREENBERGER:
13 Happy to do that.

14 COUNCILMAN HENON: I'm not an
15 assessor. I don't have -- that's not my
16 profession, but on face value, you see an
17 Office of Property Assessment of \$65
18 million for 1801 Vine and then a market
19 price or sales price. Is market price
20 and sales price the same?

21 MR. GRADY: I believe it is in
22 this case.

23 COUNCILMAN HENON: Would they
24 be the same value?

25 So it's appraised or it's

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 assessed for \$65 million and then the
3 market value is 4 and a half, the sales
4 price was 4 and a half million.

5 DEPUTY MAYOR GREENBERGER:
6 That's right.

7 COUNCILMAN HENON: In layman's
8 terms, what is the disparity in the
9 number? Why was it appraised so high?
10 What factored into the assessed value?

11 MR. GRADY: I can't really
12 speak to the City assessment because I
13 don't know -- I don't have any
14 information about what comps they used or
15 what assumptions were made. Quite
16 frankly, the building is a publicly owned
17 building that when the assessment was
18 done, it was in use as a courthouse. I
19 don't believe that that number reflects
20 the commercial value of the building. I
21 think there was likely not a lot of
22 thought or effort put into that because
23 it was a publicly owned asset. It's not
24 taxable. I guess if you look at a number
25 of public buildings, they probably don't

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 have the same kind of rigorous analysis
3 in their assessments that commercial
4 buildings do because they're not
5 generating taxes.

6 So in the short, I can't speak
7 to how someone determined \$60 million of
8 value. We conducted two appraisals. I'm
9 not an appraiser either. That's why we
10 hire the appraisers. Essentially what
11 the appraisers look at is two methods to
12 determine the value of the building. One
13 is if this building were to be sold in
14 the market, what are comparable sales.
15 It would also look at based upon the
16 reuse of this property for a 199-room
17 hotel, what is the appropriate fair
18 market value given the market for hotels
19 in the City of Philadelphia. So the
20 assessor was able to develop a model that
21 determined that the per-room value of the
22 property was a little bit less than
23 \$18,000, and that translated in this case
24 into a value -- one appraisal came back
25 at about \$3.8 million and the other

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 appraisal came back at about \$4.5 million
3 as the assessed value for the building
4 based upon its reuse as a high-end
5 boutique luxury hotel.

6 DEPUTY MAYOR GREENBERGER: I
7 would add to that that -- again, I can't
8 speak either to the exact \$65 million
9 value that's in the assessment.
10 Everything that John said is correct
11 about these are not refined numbers
12 because they're not taxable properties,
13 but also remember that whatever the
14 assessment said, this is a functioning
15 courthouse and is not being sold to be a
16 functioning courthouse. It's being sold
17 to be something else, and the something
18 else is highly relevant to its market
19 value, which it would require substantial
20 interior demolition and redevelopment.
21 So there's going to be a lot of money put
22 back into this project that creates a
23 different value with a different use.

24 COUNCILMAN HENON: Is there
25 anyone here from the Administration that

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 can speak on or do you know when -- when
3 was it reassessed? When was the last
4 reassessment to that value?

5 DEPUTY MAYOR GREENBERGER:

6 Sorry. Don't know the answer to that off
7 the top of my head.

8 COUNCILMAN HENON: Certainly
9 within the last two years?

10 DEPUTY MAYOR GREENBERGER: But
11 it's part of AVI, so it wouldn't -- that
12 doesn't mean it was reassessed. Do you
13 have some information up there?

14 COUNCILMAN HENON: So 2014.

15 DEPUTY MAYOR GREENBERGER: That
16 means it was part of AVI.

17 COUNCILMAN HENON: It went from
18 13 million to 65 million in a year. It
19 just seems that -- I'm going to --

20 COUNCILMAN GREENLEE: I just
21 have to -- thank you, Mr. Chairman. I
22 just have to throw a sarcastic remark in.
23 It's good that the OPA is also
24 overassessing City properties since I
25 think they overassessed a lot of

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 properties in the neighborhood.

3 Thank you, Mr. Chairman.

4 DEPUTY MAYOR GREENBERGER:

5 Thank you, Councilman.

6 COUNCILMAN HENON: With that
7 being said, on the same lines of tongue
8 and cheek, I'm going to say with those
9 types of appraisals, as Chair of Public
10 Property, Commissioner, we will be
11 discussing a lot of asset sales in the
12 future.

13 MR. GRADY: If I could, I think
14 we are always trying to do as much
15 evaluation as we can to determine value.
16 And so the two appraisals are clearly --
17 the fact that we did two, we wanted to
18 try and make sure we had different
19 approaches to look at this.

20 I think if you look at each of
21 the three proposals we received for the
22 property, again, when you consider the
23 use of the property as a hotel, hotels
24 will generally trade based upon the
25 number of rooms and the amount of value

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 that can be created from the rooms. The
3 price being paid here is equal to or
4 greater than the offer prices that were
5 made in the other two proposals on a
6 per-room basis.

7 So I think we took a lot of
8 comfort from the fact that a fair market
9 value was clearly established for the
10 redevelopment of the building for this
11 use.

12 COUNCILMAN HENON: And it is
13 consistent, although the numbers aren't
14 the same.

15 MR. GRADY: The gross numbers
16 are obviously --

17 COUNCILMAN HENON: Exactly. So
18 it appeared from the materials that I
19 have seen within the market value for the
20 type of use that has been selected. Is
21 that a fair statement?

22 MR. GRADY: Yes.

23 DEPUTY MAYOR GREENBERGER:
24 Yeah. And bear in mind that those higher
25 offer prices also would come with

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 substantially more public subsidy. So
3 these weren't coming for nothing.

4 COUNCILMAN HENON: And, again,
5 we heard it yesterday a couple times and
6 it was spoken today. No public
7 subsidy --

8 MR. GRADY: Right.

9 COUNCILMAN HENON: -- in this
10 project at 1801.

11 MR. GRADY: Correct.

12 COUNCILMAN HENON: All the
13 finances are in line and --

14 MR. GRADY: Committed.

15 COUNCILMAN HENON: -- that was
16 a major determining factor in the
17 selection of this project.

18 MR. GRADY: Exactly, and
19 market-driven project. Yes.

20 COUNCILMAN HENON: Well, we are
21 joined here -- I want to recognize
22 Councilman Squilla who has joined us here
23 today.

24 I am going to respectfully
25 request that if OPA, the Administration

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 could please do a little bit of followup
3 after this meeting with how they
4 determined the assessment value of 1801
5 and its assessment jump from 2013 to
6 2014.

7 Does anyone else on the
8 Committee have any questions?
9 Councilman, do you have any questions?

10 COUNCILMAN SQUILLA: No.

11 COUNCILMAN HENON: Well, I
12 appreciate your testimony. Thank you for
13 joining us.

14 DEPUTY MAYOR GREENBERGER:
15 Thank you, Mr. Chairman.

16 COUNCILMAN HENON: Is there
17 anyone here who wishes to testify on Bill
18 No. 140409?

19 Please approach the table and
20 proceed with your testimony.

21 (Witness approached witness
22 table.)

23 MR. BOYER: Every time I
24 approach one of these tables, I'm on the
25 other side. I have friends on the other

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 side this time.

3 My name is Ryan Boyer. I'm the
4 Business Manager of Laborers District
5 Council of Philadelphia and Vicinity, and
6 I just want to testify in enthusiastic
7 support for this project with the lead
8 developer, the Peebles Corporation. I
9 think it is transformative in so many
10 ways.

11 I have been a union leader
12 since 2002 and I've maybe testified at
13 Council three times, this being my
14 fourth, and I don't do it frequently. I
15 only do it when I think that it is
16 something that absolutely needs to be
17 said and that we can absolutely fully
18 endorse as being a positive for the City
19 of Philadelphia.

20 I think historically we have to
21 look at the City of Philadelphia, being
22 the fifth largest city in the country,
23 being hugely populated with African
24 Americans that never had a minority-owned
25 and operated hotel. This is our first

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 opportunity to do this. His equity,
3 financing is in place. He has a great
4 team with him with McKissack Contractors,
5 McFarland being the finance guy, and LEED
6 Silver certified project that is ready to
7 go now, 300 construction jobs that we
8 sorely need, and I'm just here to welcome
9 Mr. Peebles to Philadelphia in hopes that
10 he makes further investments in
11 Philadelphia.

12 And I have spoken to Donahue
13 Peebles about paying people a fair living
14 wage, and we've always encouraged him to
15 talk to my friends that represent people
16 that work in the hotel sector to do that,
17 but I am very comfortable in this morning
18 the Philadelphia building trades also
19 unanimously endorsed this project. So
20 I'm not only here on behalf of Laborers
21 District Council of Philadelphia and
22 Vicinity, I'm also here on behalf of the
23 Philadelphia building trades, and we
24 fully endorse this project.

25 COUNCILMAN HENON: Well, thank

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 you, Mr. Boyer. Thank you for your
3 testimony. And I have known you for
4 quite some time, for many years, and have
5 the utmost respect for what you do as a
6 labor leader and your constant, constant
7 commitment to your members, your
8 community, and the inclusion of your
9 members and Philadelphians in general
10 into all projects, not just this project,
11 who has, I think, exceeded all
12 expectations and all precedents set forth
13 when it comes to an EOP plan from the top
14 down. So I appreciate it, and it does
15 mean something when you come here in this
16 body. So I appreciate your testimony and
17 your commitment.

18 MR. BOYER: Thank you, Chairman
19 Henon, and thank all the other
20 Councilpeople.

21 COUNCILMAN HENON: Do any
22 members have any questions for --

23 COUNCILWOMAN BLACKWELL: No.
24 We say thank you as well.

25 COUNCILMAN HENON: You got it.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 Thank you.

3 Is there anyone else here that
4 wishes to testify on Bill No. 140409?

5 (No response.)

6 COUNCILMAN HENON: With that,
7 we will now hear testimony on our last
8 bill for today, and it's Bill No. 140485.
9 Will Mr. Dubow please approach the
10 witness table and begin with your
11 testimony.

12 (Witnesses approached witness
13 table.)

14 COUNCILMAN HENON: Hello. Good
15 morning -- good afternoon. What time do
16 we have here?

17 MR. DUBOW: Still morning,
18 barely.

19 COUNCILMAN HENON: It is still
20 morning. We have 16 minutes. So you can
21 state your name and begin with your
22 testimony.

23 MR. DUBOW: Thank you. Good
24 morning, Chairman Henon and members of
25 the Committee. My name is Rob Dubow.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 I'm the City's Finance Director and I'm
3 here today to testify on Bill No. 140485,
4 and joining me at the table is Alan
5 Greenberger, the City's Deputy Mayor for
6 Economic Development and Commerce
7 Director.

8 As you know, the School
9 District released 27 properties for sale
10 in two phases as part of a plan to close
11 the District's budget gap for FY14. In
12 addition to generating sales proceeds,
13 the sale of these buildings will relieve
14 the District of maintenance costs related
15 to the properties and reduce debt service
16 payments, which will help close the
17 District's deficit. Working with the
18 District, PIDC managed the first round of
19 sales and successfully identified buyers
20 for seven properties. PIDC is running
21 the second stage of that process for the
22 District, and the District will make the
23 ultimate decisions about potential sales.

24 Under the proposed bill, the
25 City would have the option to take

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 possession of any or all of the buildings
3 and transfer title to PAID for further
4 conveyance, as authorized by City
5 Council. The City would receive the
6 first \$35 million in net proceeds from
7 the sale of the properties. After that,
8 the City would transfer properties that
9 have not sold back to the District or
10 continue marketing unsold properties,
11 with any sale proceeds going to the
12 District.

13 The Administration is not
14 opposed to this bill because it gives the
15 District the -- gives the Administration
16 the option to acquire the buildings, but
17 does not require the City to enter into
18 any transactions. The Administration
19 does not, however, plan to acquire any of
20 the remaining vacant properties from the
21 District. We believe the sales process
22 PIDC has established will get the
23 buildings sold as quickly and effectively
24 as possible. In addition, if the City
25 acquired the buildings, it would then be

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 responsible for maintenance costs of any
3 buildings purchased until the buildings
4 could be sold and for any liabilities
5 associated with the buildings. In
6 addition, if the City is unable to
7 generate sufficient net proceeds from the
8 building sales, the expenditure required
9 to purchase them could create deficits in
10 our Five Year Plan.

11 That concludes my testimony.
12 We'd be happy to answer any questions you
13 may have.

14 COUNCILMAN HENON: Thank you.
15 I have a few questions.

16 For the record, your testimony
17 states that the sale of School District
18 properties was done in two phases, 27 in
19 all; is that correct?

20 MR. DUBOW: Yes. That's
21 correct.

22 COUNCILMAN HENON: You also
23 state that seven were sold in the first
24 phase.

25 MR. DUBOW: That's correct.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 COUNCILMAN HENON: So how many
3 were actually included in the first
4 phase?

5 MR. DUBOW: Seven. All seven
6 have agreements of sale.

7 COUNCILMAN HENON: But 27
8 overall. So seven was in the first phase
9 and there's 20 in the second phase; is
10 that correct?

11 MR. DUBOW: Correct. Yes.

12 COUNCILMAN HENON: Well, that
13 explains that.

14 Who is responsible for the
15 maintenance of the costs associated with
16 the buildings? Well, PIDC --

17 MR. DUBOW: They're still owned
18 by the School District, so the School
19 District is responsible for those costs.

20 COUNCILMAN HENON: In your
21 opinion -- so there's some people -- and
22 I'm going to say some members of this
23 body -- feel that the properties are not
24 moving as quick, because there were more
25 than seven expressions of interest for

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 the school properties that are out there.

3 Can you explain why that is, and if

4 there's a holdup, what the holdup is.

5 DEPUTY MAYOR GREENBERGER:

6 Well, I think simply put, the first seven

7 properties were considered to be the

8 highest market value properties of the

9 27. They were put out there. They all

10 have agreements for sale. They're all

11 hopefully heading towards closing. In

12 fact, I think the first one closed

13 yesterday. The other 20 are in weaker

14 market areas. They're out there. We had

15 solicited expressions of interest on

16 other properties at the same time as the

17 first seven were solicited for sale, and

18 we got some expressions of interest on

19 some of them and we got no expressions of

20 interest on others. Those 20 are now out

21 in the market. Today is June 4th. Next

22 week is the due date for any offers on

23 any of the other properties. We've

24 conducted through PIDC -- there have been

25 open houses. We're aware that some of

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 those 20 have a number of expressions of
3 interest and there are still some that
4 have had none, and we'll know next week
5 what we're really looking at here.

6 COUNCILMAN HENON: And I think
7 that's understandable, that some may be
8 less desirable than others, but there
9 were -- what has changed? So it just
10 seems like the process changed a little
11 bit from when we started. We were with
12 the Administration early on, we had the
13 announcement of the bulk sale of the
14 surplus properties, and then there was no
15 activity for such a long time, even
16 though there were expressions of interest
17 on some of these more desirable school
18 sites that have been abandoned and vacant
19 for some time that we continue to -- the
20 School District and the City keeps paying
21 for. What has changed? Did the process
22 slow down a little bit or were we trying
23 to change or put in other safeguards that
24 slowed up the progress of moving these to
25 market and more including of multiple

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 expressions of interest?

3 DEPUTY MAYOR GREENBERGER:

4 Well, I think, look, everybody, from
5 School District to Council certainly and
6 to the Administration, wants to see these
7 buildings sold and reused as quickly and
8 effectively as possible. They are the
9 School District's buildings. They have
10 their own process to go through to make
11 sure the schools are closed and that they
12 had no interest in retaining any of them,
13 because the original list there were a
14 few other properties that the School
15 District has decided to retain for school
16 uses. So they have their own process to
17 get through. That's for real.

18 We have all been concerned that
19 these properties find good reuses in the
20 market as well, and property sales,
21 frankly, take -- I think they simply take
22 more time than I think many people
23 imagine, just between putting the
24 properties out there in a public way,
25 transparent process, opportunities to

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 visit properties, expressions of
3 interest, and then offers made. And then
4 closings and due diligence take time.
5 And I think these properties that have
6 been out there are now moving ahead very
7 effectively towards a conclusion. In
8 fact, I would tell you with the first
9 seven I think moving quite rapidly.

10 COUNCILMAN HENON: I think the
11 due diligence part was including PIDC in
12 the process and trying to take them --
13 partnering with the School District, I'm
14 going to say, because I believe that's
15 more the case than taking it out of their
16 hands, because the School District wasn't
17 doing anything with them in marketing for
18 quite some time.

19 So it is my hope, I think it is
20 this body's hope that we -- due diligence
21 is going to happen on every property when
22 you're looking at making sure that it
23 best conforms with the neighborhood and
24 in a fair way, but we want to make sure
25 that it happens a little -- that the

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 process doesn't get stymied, that we move
3 quickly, that when we have expressions of
4 interest and PIDC has the opportunity to
5 do what they do well, we would like to
6 see some of these schools turned around a
7 little more -- better on the time, better
8 timeframe, so we don't have to keep
9 coming back here for more monies when we
10 have these opportunities. In fact, we
11 have 27 schools, 27 schools at our
12 disposal. There were 27 schools that we
13 can turn around that we have control over
14 now. We, through the collaborative
15 effort with PIDC, the School District and
16 the City, can help control its destiny.

17 So we would just hope that we
18 move a little quicker, if I might, not be
19 too aggressive with making that
20 statement, but we have professionals in
21 place. We just want to move these
22 schools, make them less blighted
23 properties in our areas. They've been
24 sitting there for a long, long time with
25 no marketing plan by the School District,

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 and now we actually have an opportunity
3 to put some revenue back into where it
4 needs, and that's getting back to the
5 schools and a portion coming to the City
6 instead of the maintenance of the
7 schools, the utilities if it's even on,
8 believe it or not, the personnel and the
9 crime that it invites in our
10 neighborhoods. We get a real opportunity
11 to transform some of these things and
12 some of them immediately.

13 So I just wanted to state that
14 for the record, and I don't know where we
15 go as far -- what is the process as far
16 as the movement of the expression of
17 interest in schools and the closings? Is
18 there a timely report that comes back on
19 the status?

20 DEPUTY MAYOR GREENBERGER:

21 Well, we have -- the other 20 properties
22 are all -- real offers are due next week.
23 And so we will see exactly what the
24 market response is. We'll have real
25 offers in our hands, and the ones that

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 are bona fide -- and we anticipate from
3 the last round that there will be bona
4 fide offers -- we will move them ahead
5 very quickly, managed by PIDC.

6 COUNCILMAN HENON: Okay.

7 Mr. Dubow, anything you want to add?

8 MR. DUBOW: No. I think that
9 covered it. And I'll emphasize what Mr.
10 Greenberger said, which is that everyone
11 involved in the process, District, PIDC,
12 Administration, wants to move these as
13 quickly and responsively as possible.

14 COUNCILMAN HENON: We do too.

15 MR. DUBOW: Yes.

16 COUNCILMAN HENON: We all have
17 a responsibility at a multitude of
18 levels, not just fiscally but it
19 certainly has the trickle-down effect in
20 every area.

21 So any questions from the
22 Committee?

23 The Chair recognizes Councilman
24 Squilla.

25 COUNCILMAN SQUILLA: Thank you,

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 Mr. Chairman.

3 My question is a little bit
4 different. On the debt services, when
5 the school is sold, how is the debt
6 associated with that building taken from
7 the profit? I mean, how is that number
8 derived and how do we come up with that?
9 Because I don't think -- I know I wasn't
10 aware of that initially. When we looked
11 at the sale of the buildings and we had a
12 price value, we looked at that going
13 solely to the District.

14 MR. DUBOW: Right. If there's
15 debt outstanding, that has to be
16 basically paid off as the sale is closed.
17 So part of the proceeds from the sale go
18 to getting rid of that outstanding debt.

19 COUNCILMAN SQUILLA: Is there a
20 percentage on each buildings? Is it per
21 value? How is that derived?

22 MR. DUBOW: It's really tied to
23 the debt that was issued for that
24 building. So it's going to be probably
25 slightly different for each building

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 depending on market conditions when the
3 bonds were issued.

4 DEPUTY MAYOR GREENBERGER: You
5 won't see a pattern.

6 COUNCILMAN SQUILLA: What's
7 that?

8 DEPUTY MAYOR GREENBERGER: You
9 won't see a pattern. It's going to vary
10 totally with when bonds were issued and
11 how much are still owed on a particular
12 building.

13 COUNCILMAN SQUILLA: So each
14 school sort of had that debt service
15 differently depending on when it was
16 borrowed and not all schools have --

17 MR. DUBOW: That's right.

18 COUNCILMAN SQUILLA: Okay. I
19 just didn't understand that. Because I
20 think when we saw a number of buildings
21 being sold and the District only
22 receiving a certain amount, it sort of
23 threw a flag up there, but we weren't
24 sure why that was, not realizing that --

25 MR. DUBOW: That's right. So

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 the gross amount that they get is going
3 to be very different from the net amount
4 they get.

5 COUNCILMAN SQUILLA: But you
6 know ahead of time how much debt will be
7 paid for each building -- the 20
8 buildings that we're selling, you have
9 the debt amount that has to be paid on
10 that?

11 MR. DUBOW: We do, yes.

12 COUNCILMAN SQUILLA: All right.
13 Thank you.

14 What is the total number
15 looking to generate off the 20 additional
16 buildings?

17 MR. DUBOW: Another \$35 million
18 is what we would need. So back in the
19 fall, if you remember, the Council
20 President, the Mayor promised to help to
21 close the \$50 million gap the District
22 had. In addition, the District had \$11
23 million in its budget for property sales.
24 So there's a total of 61 million they
25 needed to get their budget to be

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 balanced. The first sales netted 25
3 million, which meant there's 35 million
4 roughly left to retire. So these
5 buildings would have to generate that
6 amount to eliminate the need for a
7 borrowing.

8 COUNCILMAN SQUILLA: And do we
9 see that as a possibility?

10 MR. DUBOW: No. We don't think
11 that's likely. We think there'll still
12 be an amount that we would need to
13 borrow.

14 DEPUTY MAYOR GREENBERGER: But
15 ask us next week. We'll have a better
16 idea.

17 COUNCILMAN SQUILLA: All right.
18 Thank you. Thank you for your time.

19 COUNCILMAN HENON: Any other
20 questions from the Committee?

21 (No response.)

22 COUNCILMAN HENON: Well, thank
23 you for your testimony.

24 Anyone else here today wishes
25 to testify on Bill No. 140485?

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 (Witnesses approached witness
3 table.)

4 COUNCILMAN HENON: Well, thank
5 you. With that being said, this
6 concludes -- oh, we have testimony. In
7 school we're supposed to raise our hand.
8 I didn't see you.

9 Well, thank you. Good morning.
10 State your name for the record and please
11 begin with your testimony.

12 MR. STANSKI: Good morning,
13 Chairman Henon and members of the
14 Committee. Matt Stanski, Chief Financial
15 Officer for the School District of
16 Philadelphia. I'm joined by Fran Burns,
17 the Chief Operating Officer for the
18 District, as well as Sophie Bryan, the
19 Chief of Staff for the School Reform
20 Commission.

21 I'm here to testify on Bill No.
22 140485, which would allow the City to buy
23 surplus properties from the District and
24 resell them. As we have testified
25 previously to City Council, the District

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 is in the process of selling 27 surplus
3 properties. The District hopes to
4 generate revenues from the sales,
5 including to help close its FY14 and
6 potentially FY15 budget gaps, eliminate
7 ongoing maintenance costs for buildings
8 the District is no longer using, and
9 reducing our debt service payments.

10 The sales are proceeding in two
11 rounds. The first round included -- we
12 had actually put up seven properties and
13 then all of our properties in the
14 portfolio, but seven are in the process
15 of closing, and in round two, which per
16 the Council's request is being run by
17 PIDC, includes the remaining 20
18 properties.

19 We understand that the
20 legislation gives the Administration the
21 option to purchase the surplus
22 properties, and the Administration has
23 just testified that it does not plan to
24 purchase any of the District's surplus
25 properties. The District's primary focus

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 is on pursuing an efficient appropriate
3 sales process for its remaining surplus
4 properties, and we do appreciate the
5 encouragement and support of City
6 Council, the Administration, and PIDC as
7 we do so.

8 We wanted to make sure that
9 Council is aware of some important facts
10 related both to the properties in the
11 second round of sales and the \$50 million
12 commitment to the District last summer.
13 Although the asking price for the 20
14 properties in round two is \$54.9 million,
15 the District would only net an estimated
16 31.1 million if all 20 properties sold at
17 asking price. This is due to the
18 combination of closing costs, which were
19 approximately -- we're estimating around
20 \$700,000, and bond defeasement costs, a
21 total of \$34.3 million. This means that
22 the District -- if the District were to
23 sell the entire round two inventory to
24 any buyer, including the City, it would
25 need to be paid 54.9 million in order to

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 net 31.1 million.

3 The District attempts to use
4 building sales proceeds in FY15 to either
5 close their budget gap, which is
6 currently at 216 million between the
7 District's known revenues for FY15 and
8 the amount needed to maintain current
9 service levels. This gap would obviously
10 fall to 96 million if City Council
11 approves the 120 million in sales tax
12 proceeds. Or we would use the proceeds
13 from building sales to pay down
14 additional debt service.

15 Second, we want to update City
16 Council on the status of the \$50 million
17 commitment the City made to the District
18 last August which enabled the District to
19 re-call essential school staff and safely
20 open schools on time. As this Committee
21 will recall, in November the Mayor and
22 Council President announced a plan for
23 the District to use the sale of its
24 surplus properties as a mechanism to
25 generate some amount of the \$50 million.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 The District had already had 11 million
3 in building sales proceeds built into the
4 FY14 budget, meaning the District would
5 need a total of 61 million - the \$50
6 million commitment from the City and the
7 11 million in anticipated revenue.

8 If the closing of the
9 University City site goes forward as
10 planned prior to June 30th, the District
11 would have generated 26 million of the
12 61, leaving a \$35 million gap to be
13 filled. The District is depending on
14 that \$35 million in order to meet its
15 financial obligations over the final
16 weeks of the fiscal year.

17 We would like to thank you
18 again for your continued support to the
19 District, and we'll be happy to answer
20 any questions you may have.

21 COUNCILMAN HENON: Well, thank
22 you for being here, all of you. It's
23 good to see you. You're here testifying.
24 So unfortunately I didn't know -- we
25 didn't receive any testimony, so it was

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 hard to read some of those numbers moving
3 forward. So the 20 schools that are
4 being marketed in phase two, what did you
5 say, if you can recap, what did you
6 anticipate the sales of those 20?

7 MR. STANSKI: So the asking
8 price for all 20 properties totals 54.9
9 million.

10 COUNCILMAN HENON: And as much
11 as I could hear, which was a little
12 difficult, would that still fall short
13 for -- I mean, aside from the budget gap
14 that's out there, you're saying --

15 MR. STANSKI: With the
16 defeasance costs on those 20 buildings,
17 the defeasance totals 34.3 million. So
18 we would only net if we sold all 20
19 properties at the asking price, we'd only
20 net 31 million for round two.

21 COUNCILMAN HENON: And is that
22 your assumptions or is that PIDC's? How
23 did that --

24 MR. STANSKI: The asking price
25 was from PIDC and then we provided the

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 bond defeasance.

3 COUNCILMAN HENON: The
4 timeline, the School District as
5 partners, how much has the School
6 District contributed in trying to see
7 that these properties move as quick as
8 they possibly can? We all have a vested
9 interest, especially the School District.

10 MR. STANSKI: I'll let my
11 colleague, Ms. Fran Burns, answer that.

12 COUNCILMAN HENON: If you could
13 just explain the process of your
14 involvement in the surplus sales, in the
15 marketing.

16 MS. BURNS: Sure. Fran Burns,
17 Chief Operating Officer.

18 For the 27 schools, as you
19 heard a few minutes ago, seven of the
20 properties, plus a full portfolio sale of
21 all schools, was -- and then 20
22 expressions of interest was marketed on
23 November 7th, 2013. For the expedited
24 sale properties, those seven properties,
25 the theory behind it was that they were

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 high market, high expression of interest
3 knowing going into the sale and that we
4 could turn those around by June 30th in a
5 way that was both expeditious and
6 responsible given the public nature of
7 not just the funding, but the fact that
8 these are large parcels of land in our
9 neighborhood.

10 COUNCILMAN HENON: And they
11 were the seven?

12 MS. BURNS: Exactly.

13 COUNCILMAN HENON: When did you
14 have agreements on them?

15 MS. BURNS: Some of the
16 agreements of sale we just signed a week
17 ago. We had offers, and basically
18 within -- we had offers on those seven by
19 mid January, and then within one month,
20 we had finalists for each property and
21 did a second round of bid just to ensure
22 that we drove the highest price possible,
23 competitive price, in a public bidding.
24 So by mid February for those seven
25 properties, we knew -- we had notified

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 the finalists that their bids were
3 accepted, and then we made the
4 recommendation to the School Reform
5 Commission, and they then have a public
6 process to consider and approve the
7 offers for each of the properties. So,
8 again, November 7th, 2013, market the
9 seven properties, offer an entire
10 portfolio of sale of the properties as
11 well as ask for expressions of interest
12 on the remaining. So the theory there
13 was the expression of interest would then
14 guide potentially another set of
15 decisions around what can sell and how
16 quickly can it sell, again, responsibly
17 and expeditiously. So out of the 20 that
18 we have up now through PIDC, we probably
19 have four or five properties that we knew
20 going in would potentially generate a
21 high amount of interest. Of those four
22 or five properties, just based on our
23 asking price, given the context of the
24 conversation, one of those properties
25 could generate funds that would be

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 significant. Otherwise, given the
3 defeasance costs and the closing costs,
4 this really is not, of the 20 properties
5 from a financial position, highly
6 lucrative, solely financial.

7 Now, you had mentioned, and I
8 concur, there are other driving factors,
9 such as the maintenance costs, the
10 ability to maintain and keep safe
11 properties, kind of the impact on the
12 City to have large vacant parcels like
13 this and not be reused, but just strictly
14 from a financial of the 20 properties
15 left, there's really one that nets some
16 funds.

17 COUNCILMAN HENON: The Chair
18 recognizes Councilman Squilla.

19 COUNCILMAN SQUILLA: Thank you,
20 Mr. Chairman.

21 The defeasance cost, was that
22 something that you guys had taken into
23 account when you were looking to sell the
24 buildings initially with the \$11 million
25 per year?

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 MR. STANSKI: Yes. So when we
3 budgeted the 11 million, it was assumed
4 that it was going to be net proceeds
5 after defeasance and closing costs.

6 COUNCILMAN SQUILLA: And did
7 you know the amount of each schools'
8 defeasance?

9 MR. STANSKI: Yes.

10 COUNCILMAN SQUILLA: So is
11 there a way we could get a copy of that
12 for each school building being sold?

13 MR. STANSKI: Sure.

14 COUNCILMAN SQUILLA: If we
15 could submit that to the Chair, it would
16 be great.

17 Also, now that they're paying
18 down the debt, because when you actually
19 sell the buildings that we're paying down
20 the debt, does that offset any of the
21 debt payment in the future?

22 MR. STANSKI: It does, yes.

23 COUNCILMAN SQUILLA: And if all
24 those schools are sold, what would be the
25 difference in debt payment?

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 MR. STANSKI: So for
3 hypothetical, let's assume all closed by
4 June 30th. So the debt payment would be
5 reduced by about \$1.1 million next year,
6 and then that goes out up until 2040,
7 because most of your debt payments are
8 spread out over at least 20 years. So it
9 goes out. So the total debt savings by
10 2040 would be about 28 million.

11 COUNCILMAN SQUILLA: So the
12 total debt paid would be close to, was
13 it, \$30 million?

14 MR. STANSKI: Yeah.

15 COUNCILMAN SQUILLA: Something
16 like that. So by paying the \$30 million
17 up front, you save a million dollars a
18 year?

19 MR. STANSKI: About that, yes.

20 COUNCILMAN SQUILLA: About a
21 million dollars a year. And at the
22 sales, you are required to pay that debt
23 off?

24 MR. STANSKI: Yes, up until --
25 and to clarify, if we owe more than what

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 the building sells for, we only pay down
3 up to what the building sold for. So if
4 we owed 6 million on a building and the
5 building only sold for 2, we would only
6 pay down the debt up to 2 million.

7 COUNCILMAN SQUILLA: So that 4
8 million would still stay?

9 MR. STANSKI: Would still say,
10 yes, and we'd still be paying on it.

11 COUNCILMAN SQUILLA: But it is
12 required at sale to --

13 MR. STANSKI: Not quite at
14 sale, but it would be within 30 to 60
15 days depending on the rules governing the
16 specific bond issuance.

17 COUNCILMAN SQUILLA: When that
18 building is sold, though, you are
19 required to initially pay that debt?

20 MR. STANSKI: Absolutely, yes.

21 COUNCILMAN SQUILLA: And that's
22 part of the bond?

23 MR. STANSKI: Yes. The bond
24 covenants, yes.

25 COUNCILMAN SQUILLA: All right.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.

2 Thank you.

3 COUNCILMAN HENON: Anyone else
4 here wishes to testify on Bill No.
5 140485?

6 (No response.)

7 COUNCILMAN HENON: Thank you
8 for your testimony.

9 One last time, seeing none,
10 this concludes our public hearing. We
11 will now move into our public meeting.

12 The Chair will recognize
13 Councilman Greenlee for an amendment to
14 Bill No. 140231.

15 COUNCILMAN GREENLEE: Thank
16 you, Mr. Chairman. I move that the
17 adoption of the amendment to Bill No.
18 140231 be approved.

19 (Duly seconded.)

20 COUNCILMAN HENON: It's been
21 seconded.

22 All in favor?

23 (Aye.)

24 COUNCILMAN HENON: The ayes
25 have it. The amendment to Bill No.

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 140231 has been adopted.

3 The Chair recognizes Councilman
4 Greenlee for a motion on all other bills.

5 COUNCILMAN GREENLEE: Thank
6 you, Mr. Chairman. I move that Bill Nos.
7 140310, 380, 384, 385, 481, 484, 348,
8 440, 491, 222, 226, 227, 231 as amended,
9 354, 409, and 485 be voted out of this
10 Committee with a favorable recommendation
11 and I move further that the rules of
12 Council be suspended so as to permit
13 first reading of these bills at our next
14 session of Council.

15 (Duly seconded.)

16 COUNCILMAN HENON: It's been
17 seconded.

18 All those in favor?

19 (Aye.)

20 COUNCILMAN HENON: The ayes
21 have it. The bills just read will be
22 reported out of Committee with a
23 favorable recommendation with a
24 suspension of the rules as to allow
25 reading of all the bills at our next

1 6/4/14 - PUBLIC PROPERTY - BILL 140222, etc.
2 Council session.

3 This concludes our meeting.

4 Thank you all for coming.

5 (Committee on Public Property
6 and Public Works concluded at 12:15 p.m.)

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CERTIFICATE

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

MICHELE L. MURPHY
RPR-Notary Public

(The foregoing certification of this
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