MEMORANDUM

CITY OF PHILADELPHIA

Date: November 13, 2018

To: Members of the Vacant Property Review Committee (VPRC)

From: Susie D. Jaffin - Chairwoman - Vacant Property Review Committee

Subject: Addendum #1 to the Committee Agenda December 11, 2018

=====================================================================

Release of reversionary interest per agreement between the City of Philadelphia and applicant:

<table>
<thead>
<tr>
<th>Address</th>
<th>Applicant</th>
<th>Date Settled</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. 2333 N. Fairhill Street</td>
<td>PHDC</td>
<td>12/87</td>
</tr>
<tr>
<td>Recently acquired would like restrictions removed</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Attachments-A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B. 2321 N. 5th Street</td>
<td>Manuel Rivera</td>
<td>11/91</td>
</tr>
<tr>
<td>This was a private lot transfer</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Attachments-B</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C. 1429 W. Venango Street</td>
<td>HED, LLC</td>
<td>12/09</td>
</tr>
<tr>
<td>The current owner purchased 3/22/13 for $35,500.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Attachments-C</td>
<td></td>
<td></td>
</tr>
<tr>
<td>D. 2724 George Street</td>
<td>Daniel &amp; Maryanne Carroll</td>
<td>01/16</td>
</tr>
<tr>
<td>Mortgage balance $8,790.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Attachments-D</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
E. 2122 E. Arizona Street  Cynthia Cathrine O'Brien  06/17

Mortgage balance $12,750

Attachments-E

F. 1820 S. 58th Street  Andrew Dix  06/95

Attachments-F

G. 1351 E. Price Street  Littrelle John  06/87

This was transferred as a Single-Family Dwelling

Attachments-G

AD HOC Resolution

Address  Grantee

2240 W. Oxford Street  PHA
I Manuel Rivera have recently sold my property 2321 N 5th St. We just learned about the release that is necessary. I live in Florida so I cannot attend the meeting on 12/11 though my son Jose Manuel Rivera will be there in place of me. We need to sell property as we no longer live in the area. Please grant the release so we can move forward with the sale of property.

Thanks,

Manuel Rivera
# STANDARD AGREEMENT FOR THE SALE OF VACANT LAND

This form recommended and approved for, but not restricted to use by, the members of the Pennsylvania Association of Realtors® (PAR).

## PARTIES

<table>
<thead>
<tr>
<th>BUYER(S): Kitt Gerace</th>
<th>Damon Gerace</th>
<th>SELLER(S): Manuel Rivera</th>
</tr>
</thead>
</table>

## PROPERTIES

- **ADDRESS (including postal city)**: 2321 N 5th Street, Philadelphia, PA 19133
- **ZIP**: 19133
- **in the municipality of**: Philadelphia
- **in the School District of**: Philadelphia
- **County of**: Philadelphia
- **Tax ID (s):**: 191301100
- **Identification (e.g., Parcel #; Lot, Block; Deed Book, Page, Recording Date; Control #):**

## BUYER'S RELATIONSHIP WITH PA LICENSED BROKER

<table>
<thead>
<tr>
<th>Broker (Company)</th>
<th>Coldwell Banker Preferred Old City</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company License #</td>
<td>RB067335</td>
</tr>
<tr>
<td>Company Address</td>
<td>223-225 Market Street, Philadelphia, PA 19106</td>
</tr>
<tr>
<td>Company Phone</td>
<td>(215) 923-7600</td>
</tr>
<tr>
<td>Company Fax</td>
<td></td>
</tr>
</tbody>
</table>

- **Licensee(s) (Name)**: Tim Brogan
- **State License #**: RS314019
- **Direct Phone(s)**:                                   
- **Cell Phone(s)**: (215) 620-9341                      
- **Email**: tbrogan@cbpref.com

- **Broker is (check only one):**
  - [ ] Buyer Agent (Broker represents Buyer only)
  - [X] Dual Agent (See Dual and/or Designated Agent box below)
  - [ ] Transaction Licensee (Broker and Licensee(s) provide real estate services but do not represent Buyer)

## SELLER'S RELATIONSHIP WITH PA LICENSED BROKER

<table>
<thead>
<tr>
<th>Broker (Company)</th>
<th>Coldwell Banker Preferred Old City</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company License #</td>
<td>RB067335</td>
</tr>
<tr>
<td>Company Address</td>
<td>223-225 Market Street, Philadelphia, PA 19106</td>
</tr>
<tr>
<td>Company Phone</td>
<td>(215) 923-7600</td>
</tr>
<tr>
<td>Company Fax</td>
<td></td>
</tr>
</tbody>
</table>

- **Licensee(s) (Name)**: Tim Brogan
- **State License #**: RS314019
- **Direct Phone(s)**:                                   
- **Cell Phone(s)**: (215) 620-9341                      
- **Email**: tbrogan@cbpref.com

- **Broker is (check only one):**
  - [ ] Seller Agent (Broker represents Seller only)
  - [X] Dual Agent (See Dual and/or Designated Agent box below)
  - [ ] Transaction Licensee (Broker and Licensee(s) provide real estate services but do not represent Seller)

## DUAL AND/OR DESIGNATED AGENCY

A Broker is a Dual Agent when a Broker represents both Buyer and Seller in the same transaction. A Licensee is a Dual Agent when a Licensee represents Buyer and Seller in the same transaction. All of Broker's licensees are also Dual Agents UNLESS there are separate Designated Agents for Buyer and Seller. If the same Licensee is designated for Buyer and Seller, the Licensee is a Dual Agent.

By signing this Agreement, Buyer and Seller each acknowledge having been previously informed of, and consented to, dual agency, if applicable.
1. By this Agreement, dated November 9, 2018, Seller hereby agrees to sell and convey to Buyer, who agrees to purchase, the identified Property.

2. PURCHASE PRICE AND DEPOSITS (1-16)

   (A) Purchase Price $ 24,000.00

   (Twenty-Four Thousand U.S. Dollars), to be paid by Buyer as follows:

   1. Initial Deposit, within ________ days (5 if not specified) of Execution Date, if not included with this Agreement: $ 2,000.00

   2. Additional Deposit within ________ days of the Execution Date:

   3. ____________________________

   Remaining balance will be paid at settlement,

   (B) All funds paid by Buyer, including deposits, will be paid by check, cashier’s check or wired funds. All funds paid by Buyer within 30 DAYS of settlement, including funds paid at settlement, will be by cashier’s check or wired funds, but not by personal check.

   (C) Deposits, regardless of the form of payment and the person designated as payee, will be paid in U.S. Dollars to Broker for Seller (unless otherwise stated here: ), who will retain deposits in an escrow account in conformity with all applicable laws and regulations until consummation or termination of this Agreement. Only real estate brokers are required to hold deposits in accordance with the rules and regulations of the State Real Estate Commission. Checks tendered as deposit monies may be held uncashed pending the execution of this Agreement.

3. SELLER ASSIST (IF Applicable) (2-12)

   Seller will pay $ ____________________________ or ______% of Purchase Price (0 if not specified) toward Buyer’s costs, as permitted by the mortgage lender, if any. Seller is only obligated to pay up to the amount or percentage which is approved by mortgage lender.

4. SETTLEMENT AND POSSESSION (1-16)

   (A) Settlement Date is December 7th 2018, or before if Buyer and Seller agree.

   (B) Settlement will occur in the county where the Property is located or in an adjacent county, during normal business hours, unless Buyer and Seller agree otherwise.

   (C) At time of settlement, the following will be pro-rated on a daily basis between Buyer and Seller, reimbursing where applicable: current taxes; rents; interest on mortgage assumptions; water and/or sewer fees, together with any other lienable municipal service fees. All charges will be pro-rated for the period(s) covered. Seller will pay up to and including the date of settlement and Buyer will pay for all days following settlement, unless otherwise stated here:

   (D) For purposes of prorating real estate taxes, the “periods covered” are as follows:

   1. Municipal tax bills for all counties and municipalities in Pennsylvania are for the period from January 1 to December 31.

   2. School tax bills for the Philadelphia, Pittsburgh and Scranton School Districts are for the period from January 1 to December 31.

   School tax bills for all other school districts are for the period from July 1 to June 30.

   (E) Conveyance from Seller will be by fee simple deed of special warranty unless otherwise stated here:

   (F) Payment of transfer taxes will be divided equally between Buyer and Seller unless otherwise stated here:

   (G) Possession is to be delivered by deed, existing keys and physical possession to a vacant Property free of debris, with all structures broom-clean, at day and time of settlement, unless Seller, before signing this Agreement, has identified in writing that the Property is subject to a lease.

   (H) If Seller has identified in writing that the Property is subject to a lease, possession is to be delivered by deed, existing keys and assignment of existing leases for the Property, together with security deposits and interest, if any, at day and time of settlement. Seller will not enter into any new leases, nor extend existing leases, for the Property without the written consent of Buyer. Buyer will acknowledge existing lease(s) by initialing the lease(s) at the execution of this Agreement, unless otherwise stated in this Agreement.

5. DATES/TIME IS OF THE ESSENCE (2-12)

   (A) Written acceptance of all parties will be on or before: November 9, 2018

   (B) The Settlement Date and all other dates and times identified for the performance of any obligations of this Agreement are of the essence and are binding.

   (C) The Execution Date of this Agreement is the date when Buyer and Seller have indicated full acceptance of this Agreement by signing and/or initialing it. For purposes of this Agreement, the number of days will be counted from the Execution Date, excluding the day this Agreement was executed and including the last day of the time period. All changes to this Agreement should be initialed and dated.

   (D) The Settlement Date is not extended by any other provision of this Agreement and may only be extended by mutual written agreement of the parties.

   (E) Certain terms and time periods are pre-printed in this Agreement as a convenience to the Buyer and Seller. All pre-printed terms and time periods are negotiable and may be changed by striking out the pre-printed text and inserting different terms acceptable to all parties, except where restricted by law.

6. ZONING (1-16)

   Failure of this Agreement to contain the zoning classification (except in cases where the property (and each parcel thereof, if subdividable) is zoned solely or primarily to permit single-family dwellings) will render this Agreement voidable at Buyer’s option, and, if voided, any deposits tendered by the Buyer will be returned to the Buyer without any requirement for court action.

   Zoning Classification, as set forth in the local zoning ordinance: RML

Buyer Initials: ____________________________  ASVI. Page 2 of 13  Seller Initials: ____________________________
C
December 4, 2018

Philadelphia Redevelopment Authority

Susie Jarmon


Dear Susie-

Please accept this letter as a request for permission to sell the property located at 1429 W. Venango Street Philadelphia, PA 19140.

Sincerely,

[Signature]

All Star Investments, LLC
STANDARD AGREEMENT FOR THE SALE OF REAL ESTATE

PARTIES

BUYER(S): Narender Keshak

SELLER(S): All Share Investment LLC

BUYER'S MAILING ADDRESS:
267 Anderson Road
Watchung, NJ 07089

SELLER'S MAILING ADDRESS:
12854 McCarthy Cir.
Philip, PA 19154

PROPERTY

ADDRESS (including postal city): 1438 W. Penango Street
Philadelphia, PA 19140

ZIP 19140

in the municipality of PHILADELPHIA
in the School District of PHILADELPHIA
in the Commonwealth of Pennsylvania.

Tax ID no.: 13100008000
Identification (e.g., Parcel, Pt, Blk, Doc Book, Page, Recording Date):

BUYER'S RELATIONSHIP WITH PA LICENSED BROKER

☐ No Business Relationship (Buyer is not represented by a broker)

Broker (Company):

Licensee(s) (Name):

Company License #

State License #

Company Address

Direct Phone(s)

Company Phone

Cell Phone(s)

Company Fax

Email

Broker is (check only one):

☐ Buyer Agent (Broker represents Buyer only)

☐ Dual Agent (See Dual and/or Designated Agent box below)

☐ Broker is (check only one):

☐ Seller Agent (Broker represents Seller only)

☐ Dual Agent (See Dual and/or Designated Agent box below)

☐ Transaction Licensees (Broker and Licensees provide real estate services but do not represent Buyer)

☐ Transaction Licensees (Broker and Licensees provide real estate services but do not represent Seller)

SELLER'S RELATIONSHIP WITH PA LICENSED BROKER

Broker (Company):

Licensee(s) (Name):

Company License #

State License #

Company Address

Direct Phone(s)

Company Phone

Cell Phone(s)

Company Fax

Email

Broker is (check only one):

☐ Seller Agent (all company licensees represent Seller)

☐ Dual Agent (See Dual and/or Designated Agent box below)

☐ Seller Agent (all company licensees represent Seller)

☐ Dual Agent (See Dual and/or Designated Agent box below)

☐ Transaction Licensees (Broker and Licensees provide real estate services but do not represent Seller)

☐ Transaction Licensees (Broker and Licensees provide real estate services but do not represent Seller)

DUAL AND OR DESIGNATED AGENCY

A Broker is a Dual Agent when a Broker represents both Buyer and Seller in the same transaction. A Licensee is a Dual Agent when a Licensee represents Buyer and Seller in the same transaction. All of Broker's licenses are also Dual Agents UNLESS there are separate Designated Agents for Buyer and Seller. If the same Licensee is designated for Buyer and Seller, the Licensee is a Dual Agent.

By signing this Agreement, Buyer and Seller each acknowledge having been previously informed of, and consented to, dual agency, if applicable.

Buyer Initials: ________________________

ASR Page 1 of 13

Copyright Pennsylvania Association of Realtors© 2005

Seller Initials: ________________________

Text is legible and readable.
1. **By this Agreement, dated October 24, 2016**

2. **PURCHASE PRICE AND DEPOSITS (4-14)**

   (A) **Purchase Price**: $1,000,000.00

   (B) **Initial Deposit**: $1,000.00

3. **SETTLEMENT AND POSSESSION (4-14)**

   (A) **Settlement Date**: November 30, 2018, or before if Buyer and Seller agree.

   (B) **Settlement will occur at the court where the Property is located or in an adjacent county, during normal business hours, unless Buyer and Seller agree otherwise.**

   (C) **Possession is to be delivered by deed, existing keys, and physical possession to the Property free of defects, with all structures in a Tenant-Occupied Property Addendum (PAR Form TOP) attached and made part of this Agreement.**

5. **DATES/TIME IS OF THE ESSENCE (1-10)**

   (A) **Written acceptance of all parties will be on or before October 26, 2018.**

   (B) **The Settlement Date and all other dates and times identified for the performance of any obligations of this Agreement are of the essence and are binding.**

   (C) **The Sale Date of this Agreement is the date when Buyer and Seller have indicated written acceptance of this Agreement by signing and/or initialing it. In the event this Agreement is not accepted, the Settlement Date will be written on the reverse of this agreement. The date on this Agreement must be correct and will not be extended for any reason.**

   (D) **The Settlement Date is not extended by any other provision of this Agreement and may only be extended by mutual written agreement of the parties.**

   (E) **Certain terms and time periods are pre-printed in this Agreement as a convenience to the Buyer and Seller. All pre-printed terms and time periods are negotiable and may be changed by striking out the pre-printed text and inserting different terms acceptable to all parties, except as required by law.**
November 9, 2018

Philadelphia Redevelopment Authority:

We are requesting that the restrictions placed on 2724 George Street be removed.

Sincerely,

[Signature]

Daniel Carroll

[Signature]

Maryanne Carroll
# STANDARD AGREEMENT FOR THE SALE OF REAL ESTATE

**PARTIES**

**BUYER(S):** Claire Walker  
Keith Wiest, Jr.  
  
**SELLER(S):** DANIEL J & MARYANNE E CARROLL  
  
**BUYER’S MAILING ADDRESS:**  
  
**SELLER’S MAILING ADDRESS:**  
  
**PROPERTY**

ADDRESS (including postal city): 2723 POPLAR STREET and 2724 GEORGE STREET  
ZIP 19130  
in the municipality of , County of PHILADELPHIA , in the Commonwealth of Pennsylvania.  
Tax ID #: 292001300 and 292005810  
Identification (e.g., Parcel #: Lot, Block; Deed Book, Page, Recording Date):  
  
**BUYER’S RELATIONSHIP WITH PA LICENSED BROKER**

☐ No Business Relationship (Buyer is not represented by a broker)  
  
**Broker (Company):** Coldwell Banker Preferred  
  
**Licensee(s) (Name):** Carol Diament  
  
**Company License #:** RB067335  
**Company Address:** 1401 Walnut St 8th Fl, Philadelphia, PA 19102  
**Company Phone:** (215) 546-2700  
**Company Fax:**  
**Broker is (check only one):**  
☒ Buyer Agent (Broker represents Buyer only)  
☐ Dual Agent (See Dual and/or Designated Agent box below)  
  
☐ Transaction Licensee (Broker and Licensee(s) provide real estate services but do not represent Buyer)  
  
**SELLER’S RELATIONSHIP WITH PA LICENSED BROKER**

☐ No Business Relationship (Seller is not represented by a broker)  
  
**Broker (Company):** Modern Real Estate Partners  
  
**Licensee(s) (Name):** Hilary Lefkowitz-Karaman  
  
**Company License #:**  
**Company Address:** 2642 E ALLEGHENY AVE, PHILADELPHIA, PA 19134  
**Company Phone:** (215) 423-0924  
**Company Fax:** (215) 318-9029  
**Broker is (check only one):**  
☒ Seller Agent (Broker represents Seller only)  
☐ Dual Agent (See Dual and/or Designated Agent box below)  
  
☐ Transaction Licensee (Broker and Licensee(s) provide real estate services but do not represent Seller)  
  
**DUAL AND/OR DESIGNATED AGENCY**

A Broker is a Dual Agent when a Broker represents both Buyer and Seller in the same transaction. A Licensee is a Dual Agent when a Licensee represents Buyer and Seller in the same transaction. All of Broker’s licensees are also Dual Agents UNLESS there are separate Designated Agents for Buyer and Seller. If the same Licensee is designated for Buyer and Seller, the Licensee is a Dual Agent.  

By signing this Agreement, Buyer and Seller each acknowledge having been previously informed of, and consented to, dual agency, if applicable.  

---

**Pennsylvania Association of Realtors®**

**ASR Page 1 of 13**

---

**COLDWELL BANKER PREFERRED - CENTER CITY, 1401 WALNUT ST 8TH FLOOR PHILADELPHIA PA 19102**

**CAROL DIAMENT**

**PHONE:** (215) 260-1359  
**FAX:** (215) 558-1026  
**PHONE:** 2723 POPLAR ST.  
**WEBSITE:** www.cbpref.com
By this Agreement, dated October 5, 2018

Seller hereby agrees to sell and convey to Buyer, who agrees to purchase, the identified Property.

PURCHASE PRICE AND DEPOSITS (4-14)

(A) Purchase Price $150,000.00, 50%
458,900

1. Initial Deposit, within _______ days (5 if not specified) of Execution Date, if not included with this Agreement:
   U.S. Dollars, to be paid by Buyer as follows:
   $ 1,000.00

2. Additional Deposit within _______ days of the Execution Date:
   $ 9,000.00

Remaining balance will be paid at settlement.

(B) All funds paid by Buyer, including deposits, will be paid by check, cashier's check or wired funds. All funds paid by Buyer within 30 days of settlement, including funds paid at settlement, will be by cashier's check or wired funds, but not by personal check.

(C) Deposits, regardless of the form of payment, will be paid in U.S. Dollars to Broker for Seller (unless otherwise stated here: _______)

who will retain deposits in an escrow account in conformity with all applicable laws and regulations until consummation or termination of this Agreement. Only real estate brokers required to hold deposits in accordance with the rules and regulations of the State Real Estate Commission. Checks tendered as deposit monies may be held uncashed pending the execution of this Agreement.

3. SELLER ASSIST (IF APPLICABLE) (1-10)

Seller will pay $ _______ or _______ % of Purchase Price (0 if not specified) toward Buyer's costs, as permitted by the mortgage lender, if any. Seller is only obligated to pay up to the amount or percentage which is approved by mortgage lender.

4. SETTLEMENT AND POSSESSION (4-14)

(A) Settlement Date is November 13, 2018, or before if Buyer and Seller agree.

(B) Settlement will occur in the county where the Property is located or in an adjacent county, during normal business hours, unless Buyer and Seller agree otherwise.

(C) At time of settlement, the following will be pro-rated on a daily basis between Buyer and Seller, reimbursing where applicable:

   - current taxes; rents; interest on mortgage assumptions; condominium fees and homeowner association fees; water and/or sewer fees, together with any other lienable municipal service fees. All charges will be prorated for the period(s) covered. Seller will pay up to and including the date of settlement and Buyer will pay for all days following settlement, unless otherwise stated here:

(D) For purposes of prorating real estate taxes, the "periods covered" are as follows:

   1. Municipal tax bills for all counties and municipalities in Pennsylvania are for the period from January 1 to December 31.
   2. School tax bills for the Philadelphia, Pittsburgh and Scranton School Districts are for the period from January 1 to December 31.
   3. School tax bills for all other school districts are for the period from July 1 to June 30.

(E) Conveyance from Seller will be by fee simple deed of special warranty unless otherwise stated here:

(F) Payment of transfer taxes will be divided equally between Buyer and Seller unless otherwise stated here:

(G) Possession is to be delivered by deed, existing keys and physical possession to a vacant Property free of debris, with all structures broom-clean, at day and time of settlement, unless Seller, before signing this Agreement, has identified in writing that the Property is subject to a lease.

(H) If Seller has identified in writing that the Property is subject to a lease, possession is to be delivered by deed, existing keys and assignment of existing leases for the Property, together with security deposits and interest, if any, at day and time of settlement. Seller will not enter into any new leases, nor extend existing leases, for the Property without the written consent of Buyer. Buyer will acknowledge existing lease(s) by initialing the lease(s) at the execution of this Agreement, unless otherwise stated in this Agreement.

☐ Tenant-Occupied Property Addendum (PAR Form TOP) is attached and made part of this Agreement.

DATES/TIME IS OF THE ESSENCE (1-10)

(A) Written acceptance of all parties will be on or before 10/07/2018.

(B) The Settlement Date and all other dates and times identified for the performance of any obligations of this Agreement are of the essence and are binding.

(C) The Execution Date of this Agreement is the date when Buyer and Seller have indicated full acceptance of this Agreement by signing and/or initialing it. For purposes of this Agreement, the number of days will be counted from the Execution Date, excluding the day this Agreement was executed and including the last day of the time period. All changes to this Agreement should be initialed and dated.

(D) The Settlement Date is not extended by any other provision of this Agreement and may only be extended by mutual written agreement of the parties.

(E) Certain terms and time periods are pre-printed in this Agreement as a convenience to the Buyer and Seller. All pre-printed terms and time periods are negotiable and may be changed by striking out the pre-printed text and inserting different terms acceptable to all parties, except where restricted by law.

Buyer Initials: C

ASR Page 2 of 13

Seller Initials: NC

Produced with zilpForm® by zilpLogix 10070 Fifteen Mile Road, Fraser, Michigan 48026 www.zilplogix.com

2723 Poplar St.
2122 ARIZONA
Hey Susiel

We are under contract to purchase this property and wish to close within the next thirty days. It is to my understanding that there is an RDA restriction that will need to be removed. Please advise as far as the court date that will be in place for the seller to attend.

From there, I understand the paperwork will go back to your office, then to Debbie, then to an in house attorney, and finally the commissioner for signatures at which point the deed restriction will be officially released and the final paperwork will be mailed directly to the seller? (I want to be clear for future reference).

Your office, Ebony especially, has been extremely helpful and pleasant to work with, its greatly appreciated! See attached AOS for this property.

Thank you kindly,

Holly Schuster
Liberty Bell Investments LLC.
Contract to Purchase Real Estate

Liberty Ball Investments (And/or Assigns) offer to purchase from Lilliee John (seller) the real estate located at 1351 E. Pine St. Philadelphia. PA 19183 (Hereinafter called “Real Estate”)

This real estate will include all the land and all rights to the land and the property, and all buildings, fixtures, heating, electrical, and plumbing fixtures and facilities, window shades, curtain rods, screens, storm windows and doors, wall-to-wall carpeting, ceiling fans, landscaping, garage door openers, and any oven/ranges, refrigerators, washers/dryers, and window A/C units currently on the premises.

Purchase price
Purchase price for the property will be $60,000, payable as follows:  

Cash

Date of Closing
At the closing, the Seller will give the Buyer a General Warranty Deed with release of dower. The closing will be no later than 12/31/2018. The title will be free and clear, and will not have any building or health department orders against it.

Possession
Seller will give buyer possession of the property on @ settlement.

Associated costs of transaction will be distributed as follows:

1. Property taxes
   Seller will pay all property taxes and assessments due on the date of the closing. Buyer will pay from the date of closing until end of year. If the seller has already paid property taxes, they will be refunded the prorated amount at the date of closing.

2. Transfer taxes
   Pennsylvania transfer tax is calculated at 4.1% of the sales price. The total will be split half to the buyer and half to the seller.

3. Other standard closing costs
   Buyer will pay for deed preparation and recording, title search, and title insurance. Buyer and seller agree to pay notary or preparatory fees on their own documents.

4. Rents
   If the property is currently rented, the damage deposits will be transferred to the Buyer at closing, and the balance of any rents already paid for that month will be transferred to the Buyer at closing. Seller must provide buyer with a valid lease which will be assigned to buyer at settlement.

5. Liens Judgements Back Taxes Mortgages and other debts
   Seller is responsible for any and all debts on the property or on their person, including but not limited to: water liens/bills, gas liens/bills, back taxes, personal judgements that appear on title, L&I violation balances and any other debts in order to sell property insurable title to buyer.

Zoning
Seller certifies that the Real Estate is zoned as used and is not in a historic district, not in a flood plain, and not in an Environmental Quality District. Seller agrees that at the time of closing, the Real Estate will be in the same condition as it is on the date of this offer.
Inspections & Access

Seller will allow Buyer and/or his inspectors complete access to the property for a whole-house inspection, a wood-
destroying pest inspection, and any other inspections the Buyer deems necessary, all at the Buyer’s expense. If the results
of these inspections are not satisfactory to the Buyer, the Buyer will not be obligated to close. Seller will provide Buyer with
a key/lockbox/access to the property for the purpose of completing these inspections, as well as a day and evening phone
number for all occupants in order to schedule the inspections. Seller understands that although this is an “as-is” deal the
buyer has a right to due diligence. This includes but is not limited to, contractor/financing/partner walkthroughs. Further,
buyer and seller agree and understand that the buyer is an investor and is entitled to market the property in anyway they may
deeom necessary prior to settlement.

Breach of contract

Buyer and Seller agree that, upon any default by the Buyer, Seller will keep any earnest money as full liquidated damages.
Earnest money in the amount of $100.00 will be held at accredited Title Agency: Prosperity Abstract. Buyer and seller agree that upon any default by the Seller, buyer may be reimbursed for the title search fees, any other
expenses incurred to complete the transaction, and other losses sustained from the seller’s breach of contract.

Automatic Renewal

This contract will automatically renew for 30 days if the title work is still pending by the settlement date.

Federally mandated lead disclosure clause: Every Buyer of any interest in residential real property on which a
residential dwelling unit was built prior to 1978 is notified that such property may present exposure to lead from lead-based
paint that may place young children at risk of developing lead poisoning. If the dwelling unit was built prior to 1978, Buyer
has the right to inspect for lead, at Buyer’s cost, for a minimum of ten (10) days following contract acceptance. BUYER
WAIVES THE RIGHT TO THIS INSPECTION.

OTHER TERMS:

This offer shall remain open for acceptance until __N/A__.

Buyer ____________________________ 12-4-2018

Seller ____________________________ 12-4-2018

Witness ____________________________ Date
MEMORANDUM

Date: November 15, 2018

To: Members of the Vacant Property Review Committee (VPRC)

From: Susie Harmon, Chairperson VPRC

Subject: AD HOC Resolution – Release

Release of Restriction

Address

2240 W. Oxford Street

Grantee

PHA

The committee is being asked to approve the release of restrictions. Please see attached.

SDJ/cw
Attachment
Michael Koonce
Council President Clarke's Office

Mark Dodds
DHDC

Carolyn Placke
LISC

Garrett O'Dwyer
PA&DC

Jametta Johnson
Planning
Good morning Susie,

In 1962 PHA acquired the Blumberg campus through condemnation. However, for some reason 2240 West Oxford Street was erroneously excluded from the condemnation. The Third District Surveyor incorporated this parcel into the legal description for the Blumberg campus in 1964 and was incorporated into the City Plan. The City, therefore, no longer recognized this parcel independently. In 2014 as part of preparing for the redevelopment of the Blumberg campus PHA pulled title and examined all of the deeds and the eminent domain action and discovered this parcel was never conveyed to PHA or included in the condemnation. PHA worked with the City and this property was conveyed in 2014 through the VPRC process to PHA and the deed included the normal VPRC restrictions (including reverter language).

This property is part of a development phase which will include the new construction of 83 rental units. PHA has all necessary financing approvals and we are trying to close on this development over the next 30 days. However, the deed restrictions are causing issues with the lenders.

Given there was a property located on this site when the campus was initially developed and PHA is currently completing the redevelopment of the campus PHA would like to request removal of the restrictions in the VPRC deed.

I appreciate your assistance with this and let me know if you have any questions or require additional information.

Thanks

Nicholas Dema  
EVP, Planning & Development  
Philadelphia Housing Authority  
3100 Penrose Ferry Road  
Philadelphia, Pa 19145