

AGENDA
PHILADELPHIA LAND BANK
BOARD OF DIRECTORS' ANNUAL MEETING
Tuesday, December 16, 2025 – 10:00 AM

THIS MEETING WILL BE HELD AT 1234 MARKET STREET IN THE 17TH FLOOR CONFERENCE ROOM AND IS OPEN TO THE PUBLIC. YOU WILL NEED VALID IDENTIFICATION TO ENTER THE BUILDING.

**INSTRUCTIONS FOR SUBMISSION OF PUBLIC COMMENTS ARE LOCATED
ON THE PAGES FOLLOWING THE AGENDA**

AGENDA

- I. Roll Call
- II. ~~Approval of Minutes of the Meetings of November 18, 2025~~ **REMOVED**
- III. ~~Executive Director's Report~~ **REMOVED**
- IV. Administrative
 - A. Approval of the 2026 Calendar of Land Bank Board Meetings
- V. Property Dispositions
 - A. Development – Affordable Housing (unsolicited)
 - 1. Trinity Property Advisors LLC

The properties below are proposed for disposition to **Trinity Property Advisors LLC** to develop three (3) single-family homes in the Fourth (4th) Council District. The three (3) units will be two (2) stories and contain three (3) bedrooms and two (2) bathrooms with a front porch and without a basement at 1,100 SF each. The homes fit within the context of the neighborhood. They will be sold to households with incomes at or below 100% of AMI for a maximum sales price of \$280,000. All homes will be eligible for the Neighborhood Preservation Initiative's Turn the Key program. The application was unsolicited and evaluated pursuant to the disposition policy. An EOP plan will apply to this project.

 - **134*, 138*, 140* N. 58th St Street (CD 4)**
(properties being transferred by the City of Philadelphia or the Philadelphia Redevelopment Authority to the Land Bank)*

2. 17th Street Community Phase Two, LP

The properties below are proposed for disposition to **17th Street Community Phase Two, L.P.** for the development of thirty-eight (38) Low Income Housing Tax Credit ("LIHTC") rental units to be leased to households earning between 20% of AMI and 50% of AMI in the Fifth (5th) Council District. The units will be contained in nine (9) buildings. The other properties included in the project (1411, 1422, 1432 and 1443 N. 17th Street) are currently owned by PHA and will be conveyed to the developer.

- The structures on the single parcels at 1403, 1415, 1422, 1428, 1432 and 1436 N. 17th will be three (3) stories and consist of three (3) units each. The total mix is six (6) units containing two (2) bedrooms and one (1) bathroom and twelve (12) units containing one (1) bedroom and one (1) bathroom, for a total of eighteen (18) units.
- The structure on the parcels at 1409 and 1411 N. 17th Street will be three (3) stories and consist of one (1) unit containing three (3) bedrooms and two (2) bathrooms, two (2) units containing two (2) bedrooms and one (1) bathroom, and four (4) units containing one (1) bedroom and one (1) bathroom, for a total of seven (7) units.
- The structure on the parcels at 1441 and 1443 N. 17th Street will be three (3) stories and consist of five (5) units containing three (3) bedrooms and two (2) bathrooms and one (1) unit containing one (1) bedroom and one (1) bathroom, for a total of six (6) units.
- The structure on the parcels at 1624 and 1626 Jefferson Street will be three (3) stories and consist of four (4) units containing two (2) bedrooms and one (1) bathroom and three (3) units containing one (1) bedroom and one (1) bathroom, for a total of seven (7) units.

The application was unsolicited and evaluated pursuant to the disposition policy. An EOP plan will apply to this project.

- **1403*, 1409*, 1415*, 1428, 1436*, 1441* N. 17th Street, 1624*, 1626 Jefferson Street (CD 5)**

(properties being transferred by the City of Philadelphia to the Land Bank)*

B. Side/Rear Yards

1. The property below, located in the Fifth (5th) Council District, is proposed for conveyance to the following individual applicant as a side yard; the applicant owns and resides in the adjacent home. The property will be subject to a 30-year mortgage and permanently restricted for use as a side yard.

- **1909 N. Van Pelt Street (CD 5)** – Nomble F. Lee

*(*property being transferred by the City of Philadelphia to the Land Bank)*

VI. Public Comment (Old & New Business)

VII. Adjournment

MEMORANDUM

FROM: Andrea Imredy Saah, Esq., Senior Counsel
RE: **Philadelphia Land Bank December 16, 2025 Board Meeting**
Board Meeting Notice, Public Attendance, and Comment Procedures
DATE: December 5, 2025

The Meeting of the Board of Directors of the Philadelphia Land Bank (“Land Bank”) is scheduled for Tuesday, December 16, 2025, with the executive session to begin at 9:30 A.M. and the meeting to begin at 10:00 A.M or as soon as the Executive Session has ended.

**THIS MEETING WILL BE IN PERSON AT 1234 MARKET STREET IN THE 17TH FLOOR CONFERENCE ROOM AND IS OPEN TO PUBLIC ATTENDEES AND FOR PUBLIC COMMENTS AND QUESTIONS.
YOU WILL NEED VALID IDENTIFICATION TO ENTER THE BUILDING.**

PLEASE NOTE: To participate in the meeting, you must sign in before entering the conference room. This requirement is necessary to allow us to collect the names of participants as required by law.

The Board agenda and package will be available to view no later than five (5) days prior to the Board meeting at <https://phillylandbank.org/philadelphia-land-bank-board/>. Public comments and questions regarding the matters that are posted on the agenda may be submitted by email prior to the Board meeting and/or in person if attending the Board meeting.

Public Comment BEFORE Board Meeting:

Email the following information to andrea.saah@phdc.phila.gov by 3:00 p.m. on Monday, December 15, 2025:

- Your full name and group or company affiliation, if applicable.
- Contact information (your email address).
- Identify the agenda item that you are addressing; and
- State your question/comment in a clear and concise manner.

Questions/comments submitted via email by the 3:00 pm deadline will be forwarded to the Board prior to the meeting, and copies will be distributed to public attendees at the Board meeting. They will be answered or addressed during the meeting to the extent the Board chooses, and they will be attached to the minutes of the meeting. Comments submitted after the 3:00 pm deadline will be forwarded to the Board but will not be distributed at the Board meeting. They will be attached to the minutes.

Public Comment DURING Board Meeting:

If you wish to comment on a particular agenda item, you must indicate that on the sign-in sheet before the meeting begins. Once recognized by the Board Chair, individuals will be allowed two (2) minutes for public comment per person per agenda item.

- The Chair reserves the right to limit comments when more than a certain number of people have the same comments on the same matter.
- Staff will assist with timing and identifying individuals as needed.

Rules of Conduct:

- Comments must be related to the specific agenda item in question.
- Personal attacks, accusations or hate speech against anyone, including applicants, staff members, Board members, attendees or other members of the public, will not be tolerated and will not be included in the minutes.

Minutes of Board Meeting:

The draft minutes of the Board meeting will be made publicly available when the Board package for the Board meeting at which the minutes will be approved is posted on the Land Bank Board website. Once approved by the Board, the approved minutes will be posted under the appropriate Board meeting date on the Land Bank website.

If you have a question about an agenda item after the meeting concludes, please submit it to andrea.saah@phdc.phila.gov with the following information:

- Your full name and group or company affiliation, if applicable.
- Contact information (your email address).
- Identify the agenda item that you are addressing; and
- State your question/comment in a clear and concise manner. Land Bank staff will provide a response to the extent possible.

Recording of Meeting:

Please note that because of the public nature of the Board meeting, attendees are not prohibited from audio or video recording the entire meeting or parts of the meeting. Attendees who wish to record the meeting may not delay the beginning of the meeting or block the view of other attendees and shall not interfere with the proceedings.

DECEMBER 16, 2025 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM IV

RESOLUTION NO. 2025 - ____

**RESOLUTION ADOPTING PHILADELPHIA LAND BANK SCHEDULE OF
REGULAR BOARD OF DIRECTORS MEETINGS FOR CALENDAR YEAR 2026**

NOW THEREFORE, BE IT HEREBY RESOLVED by the Board of Directors of the Philadelphia Land Bank (the “Board”) that:

1. For calendar year 2026, the regular meetings of the Board (“Board Meetings”) shall be held at 10:00 a.m. Eastern Prevailing Time on the following dates (generally the 2nd Tuesday of each month):

**January 13, 2026
February 10, 2026
March 10, 2026
April 14, 2026
May 12, 2026
June 9, 2026**

**July 14, 2026
August 11, 2026
September 15, 2026 (Third Tuesday)
October 13, 2026
November 10, 2026
December 8, 2026**

2. Board Meetings shall be held in person in the 17th Floor Boardroom at 1234 Market Street, Philadelphia, PA 19107.
3. Public notice of this schedule shall be given in accordance with the provisions of the Pennsylvania Sunshine Act, 65 Pa.C.S.A. §§ 701, *et seq.*
4. A memorandum describing the attendance and comment procedures for members of the public will be published at least ten (10) days prior to each Board meeting with the meeting agenda on the Philadelphia Land Bank’s website at <https://phillylandbank.org/philadelphia-land-bank-board/>.
5. The Executive Director, with the advice of Senior Counsel, may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
6. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

DECEMBER 16, 2025 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM V.A.1

RESOLUTION NO. 2025 - ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
134, 138 AND 140 NORTH 58TH STREET TO
TRINITY PROPERTY ADVISORS LLC**

WHEREAS, Section 16-706 of the Philadelphia Code authorizes the Philadelphia Land Bank (the “**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-400 of the Philadelphia Code.

WHEREAS, the Board of Directors (the “**Board**”) has determined that it is in the best interests of the Land Bank to convey 134, 138 and 140 North 58th Street (collectively, the “**Property**”) to Trinity Property Advisors LLC (the “**Purchaser**”).

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchaser for Three Thousand and 00/100 U.S. Dollars (\$3,000.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

Philadelphia City Council Resolution No. _____ dated _____.

DEVELOPMENT FACT SHEET

Last Updated: December 11, 2025

1. **ADDRESS:** 134, 138, and 140 N 58th St

2. **PROPERTY INFORMATION**

Zip Code: 19139	Census Tract: 009500	Council District: 4
Zoning: RSA5	Lot Area: 3,465 SF	
OPA Value: \$73,500	Appraised Value: \$105,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. **APPLICANT INFORMATION**

Applicant Name: Trinity Property Advisors LLC	Type: Business / Legal Entity
Entity Owners: Candis Pressley	
Mailing Address: 301 E Godfrey Ave, Philadelphia, PA 19120	
Authorized Contact: Candis Pressley	
Application Date: January 20, 2025	

4. **PROJECT INFORMATION**

Disposition Type: Non-Comp: 51% of Site as Affordable, Workforce, or Mixed Income Housing	Strategic Plan Goal (Land Bank Only): Housing - Workforce (61%-120% AMI)
Price Paid at Settlement: \$3,000	Proposed Use: Residential
Development Type: New Construction	No. of Buildings: 3
Units: 3 units - Residential	End User: Sale to Homebuyer
Gross Floor Area (sq. ft.): 3,300 SF	Construction Cost / sq. ft.: \$175
Construction Costs: \$612,878.40	Project Funding Available: Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.
Total Project Costs: \$703,444.20	Mortgage Amount: \$N/A

5. **APPROVALS, DEADLINES, EOP**

Agreement Executed: TBD	Economic Opportunity Plan Goals: MBE 25 % and WBE 10 %
Land Bank Board Approval: TBD	PRA Board Approval: N/A
Construction Commencement Deadline: 3 months after settlement	Construction Completion Deadline: 18 months after settlement

DEVELOPMENT FACT SHEET

Last Updated: December 11, 2025

6. DEVELOPMENT SUMMARY

A. How was title acquired?

The properties that are currently owned by the City and the PRA have all the approvals to be transferred to the Land Bank.

B. Application Summary:

Trinity Property Advisors will develop three (3) units of single-family homes. The application was unsolicited and is qualified. An EOP plan will apply for this project.

C. Unit Details:

- 3 Total Units
- Single-family homes
- Maximum sale price of \$280,000.
- Target households with incomes at or below 100% AMI.
- 2 stories, without a basement, containing 3 bedrooms and 2 bathrooms and a front porch.
- Approximately 1,100 SF each.
- Eligible for Neighborhood Preservation Initiative's Turn The Key Program.

D. Summary of Restrictions or Covenants:

This transaction is subject to the following only if the box is checked:

☒ Irrevocable Power of Attorney ☒ Right of Re-entry/Reverter

A Declaration of Restrictive Covenants will be placed on all the affordable units to ensure that they will remain affordable for a minimum of 15 years, and purchasers of the affordable units will be income-certified.

E. Community Outreach:

- Staff received a completed Community Outreach Package to confirm a community meeting was held:
☒ Yes ☐ No ☐ N/A
- Meeting Date (if applicable): August 8, 2025 (9 attendees)

7. STAFF RECOMMENDATION

Staff recommends the disposition of 134, 138, and 140 N 58th St to Trinity Property Advisors for development as single-family homes.

Prepared by: Todd Hestand, Senior Development Specialist

Reviewed by: Angel Rodriguez, Executive Director

Attachments - If box below is checked, the item is attached.

- ☒ Property photos
- ☒ Site Map
- ☒ Floor Plans
- ☒ Sources and Uses (Excel spreadsheet)
- ☒ Appraisal Summary Pages

DEVELOPMENT FACT SHEET

Last Updated: December 11, 2025

SITE PHOTOS

134 N 58th St



138 N 58th St



DEVELOPMENT FACT SHEET

Last Updated: December 11, 2025

140 N 58th St



DEVELOPMENT FACT SHEET

Last Updated: December 11, 2025

SITE MAP



DEVELOPMENT FACT SHEET

Last Updated: December 11, 2025

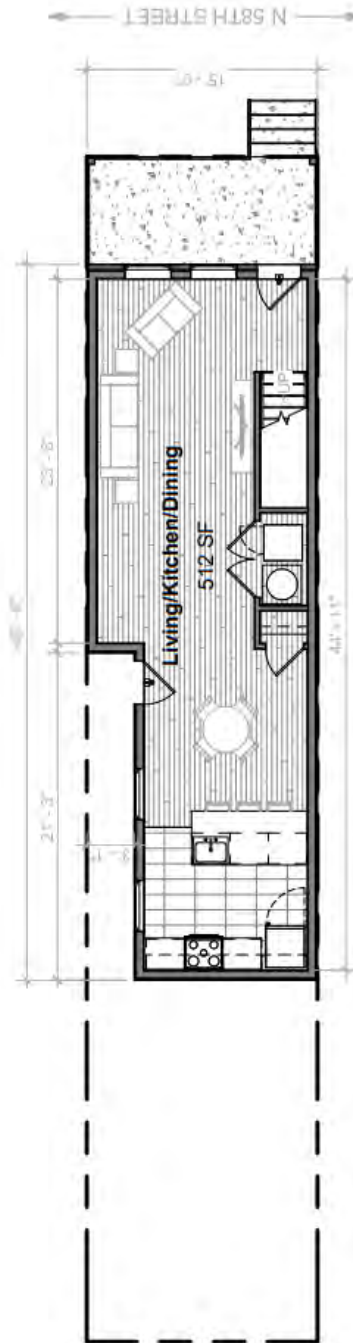
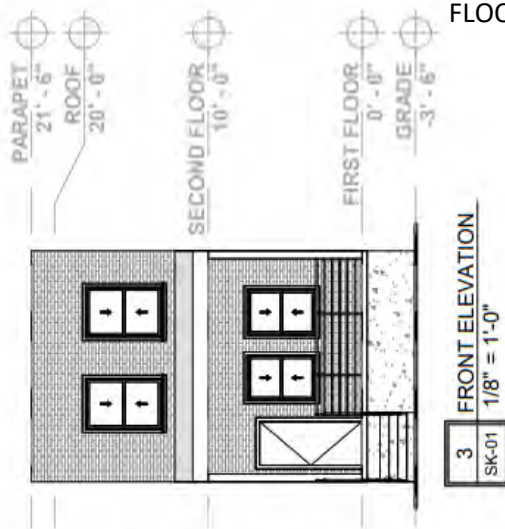
RENDERING / ELEVATIONS



DEVELOPMENT FACT SHEET

Last Updated: December 11, 2025

FLOOR PLANS



NOT FOR
CONSTRUCTION

ISSUED FOR:

CLIENT REVIEW

21 APRIL 2025

DEVELOPMENT FACT SHEET

Last Updated: December 11, 2025

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: Trinity Property Advisors
Property Address: 134, 138, and 140 N 58th St

SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt	Yes	\$510,000.00	75.00%	Meridian Bank
Subordinate Debt	Yes	\$153,828.84	20.00%	Accelerator Fund
Developer Equity	Yes	\$50,000.00	5.00%	Developer
TOTAL SOURCE OF FUNDS		\$713,828.84	100.00%	

USE OF FUNDS

HARD COSTS

	Cost	% Total
ACQUISITION		
Property Acquisition	\$3,000.00	0.43%
Closing Costs	\$4,928.40	0.70%
UNIT CONSTRUCTION		
Complete table at bottom of page	\$577,500.00	82.10%
OTHER CONSTRUCTION		
Landscaping	\$3,000.00	0.43%
Permits	\$3,000.00	0.43%
Clearance and Demolition	\$3,600.00	0.51%
Utility Connections & Tap Fees	\$0.00	0.00%
INFRASTRUCTURE		
Streets and Sidewalks	\$6,000.00	0.85%
Water and Sewer	\$1,800.00	0.26%
Stormwater & Drainage	\$1,800.00	0.26%
Impact Fees	\$0.00	0.00%
OTHER HARD COSTS		
Hard Cost Contingency	\$6,000.00	0.85%
TOTAL HARD COSTS	\$612,878.40	87.13%

ROI CALCULATION	
# of Units	3
Cost Per Unit	\$234,481.40
TOTAL COST	\$703,444.20
Price/unit Type 1	\$280,000.00
Total Sales Type 1	\$840,000.00
Price/unit Type 2	
Total Sales Type 2	\$0.00
TOTAL SALES	\$840,000.00
Selling cost - 3%	\$25,200.00
NET SALES	\$814,800.00
Expected Profit	\$111,355.80
ROI	15.8%

SOFT COSTS

PROFESSIONAL FEES		
Site Planning	\$0.00	0.00%
Architecture & Engineering	\$23,100.00	3.28%
Legal	\$0.00	0.00%
Consultant	\$0.00	0.00%
Survey	\$0.00	0.00%
Market Study	\$0.00	0.00%
Environmental	\$0.00	0.00%
Organization Expense	\$0.00	0.00%
Other Consultants	\$0.00	0.00%
FINANCE COSTS		
Construction Loan Interest	\$19,800.00	2.81%
Construction Origination	\$6,771.60	0.96%
Appraisal	\$1,200.00	0.17%
Construction Insurance	\$1,800.00	0.26%
Property Taxes	\$2,624.40	0.37%
OTHER SOFT COSTS		
Holding Costs	\$0.00	0.00%
Soft Cost Contingency	\$35,269.80	5.01%
Developer Fee, if applicable	\$0.00	0.00%
TOTAL SOFT COSTS	\$90,565.80	12.87%

TOTAL DEVELOPMENT COST	\$703,444.20	100.00%
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Construction/Rehab. Costs

	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1	3 bedrooms 1.5 bath	1,100	\$175.00	\$192,500.00	3	\$192,500.00	3,300	100.0%
	TOTALS				3	\$577,500.00	3,300	100.0%

DEVELOPMENT FACT SHEET

Last Updated: **December 11, 2025**

APPRAISAL AND CURRENT USE SUMMARY

Lot #	Location	Frontage	Use (vacant lot, side yard, garden, vacant building)	Agency	OPA Value (this year)	Opinion Of Value / Appraisal
1	134 N 58 th St	15	Vacant lot	PRA	\$24,500	\$35,000
2	138 N 58 th St	15	Vacant lot	PUB	\$24,500	\$35,000
3	140 N 58 th St	15	Vacant lot	PRA	\$24,500	\$35,000

DECEMBER 16, 2025 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM V.A.2

RESOLUTION NO. 2025 – ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
1403, 1409, 1415, 1428, 1436 AND 1441 N. 17TH STREET
AND 1624 AND 1626 JEFFERSON STREET
TO 17TH STREET COMMUNITY PHASE TWO, L.P.**

WHEREAS, Section 16-706 of the Philadelphia Code authorizes the Philadelphia Land Bank (the “**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-400 of the Philadelphia Code.

WHEREAS, the Board of Directors (the “**Board**”) has determined that it is in the best interests of the Land Bank to convey 1403, 1409, 1415, 1428, 1436 and 1441 North 17th Street and 1624 and 1626 Jefferson Street (collectively, the “**Property**”) to 17th Street Community Phase Two, L.P. (the “**Purchaser**”).

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchaser for Eight and 00/100 U.S. Dollars (\$8.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____. Philadelphia City Council Resolution No. _____ dated _____.

DEVELOPMENT FACT SHEET

Last Updated: Dec. 11, 2025

1. **ADDRESS:** 1403, 1409, 1415, 1428, 1436, 1441 N. 17th Street, 1624, 1626 Jefferson Street

2. PROPERTY INFORMATION

Zip Code: 19121	Census Tract: 014000	Council District: 5
Zoning: RM-1	Lot Area: 14,864 SF	
OPA Value: \$2,338,700	Appraised Value: \$2,010,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: 17th Street Community Phase Two, L.P.	Type: Business / Legal Entity
Entity Owners: Pathways to Housing PA, Inc.	
Mailing Address: 5201 Old York Road, 4th Floor, Philadelphia, PA 19141	
Authorized Contact: Christine Simiriglia	
Application Date: October 23, 2025	

4. PROJECT INFORMATION

Disposition Type: Non-Comp: 51% of Site as Affordable, Workforce, or Mixed Income Housing	Strategic Plan Goal (Land Bank Only): Housing - Affordable (31%-60% AMI)
Price Paid at Settlement: \$8.00	Proposed Use: Residential
Development Type: New Construction	No. of Buildings: 9
Units: 38 units - Residential / 0 units - Commercial	End User: Lease to Tenant
Gross Floor Area (sq. ft.): 37,694 SF	Construction Cost / sq. ft.: \$ 413.66 (avg)
Construction Costs: \$16,790,837	Project Funding Available: Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.
Total Project Costs: \$23,065,045	Mortgage Amount: \$N/A

5. APPROVALS, DEADLINES, EOP

Agreement Executed: TBD	Economic Opportunity Plan Goals: Will apply
Land Bank Board Approval: TBD	PRA Board Approval: N/A
Construction Commencement Deadline: 3 months after settlement	Construction Completion Deadline: 18 months after settlement

DEVELOPMENT FACT SHEET

Last Updated: Dec. 11, 2025

6. DEVELOPMENT SUMMARY

A. How was title acquired?

All the properties are in the process of being transferred to Land Bank inventory.

B. Application Summary:

17th Street Community Phase Two, L.P. will develop thirty-eight (38) Low Income Housing Tax Credit ("LIHTC") rental units to be leased to households earning between 20-50% AMI. The units will be contained in 9 buildings. The four other properties that make up the assemblages are currently owned by PHA and will be conveyed to the developer.

- The structures on the single parcels at 1403, 1415, 1422, 1428, 1432 and 1436 N. 17th will be three (3) stories and consist of three (3) units each. The total mix is six (6) units containing two (2) bedrooms and one (1) bathroom and twelve (12) units containing one (1) bedroom and one (1) bathroom, for a total of eighteen (18) units.
- The structure on the parcels at 1409 and 1411 N. 17th Street will be three (3) stories and consist of one (1) unit containing three (3) bedrooms and two (2) bathrooms, two (2) units containing two (2) bedrooms and one (1) bathroom, and four (4) units containing one (1) bedroom and one (1) bathroom, for a total of seven (7) units.
- The structure on the parcels at 1441 and 1443 N. 17th Street will be three (3) stories and consist of five (5) units containing three (3) bedrooms and two (2) bathrooms and one (1) unit containing one (1) bedroom and one (1) bathroom, for a total of six (6) units.
- The structure on the parcels at 1624 and 1626 Jefferson Street will be three (3) stories and consist of four (4) units containing two (2) bedrooms and one (1) bathroom and three (3) units containing one (1) bedroom and one (1) bathroom, for a total of seven (7) units.

The application was unsolicited and is qualified pursuant to the disposition policy. An EOP plan will apply for this project.

C. Unit Details:

20 one-bedroom units containing 1 bathroom; 12 two-bedroom units containing 1 bathroom; 6 three-bedroom units containing 2 bathrooms; 1 one-bedroom unit and 1 two-bedroom unit will be H & V units; 6 one-bedroom units, 4 two-bedroom units and 2 three-bedroom units will be accessible

D. Summary of Restrictions or Covenants:

This transaction is subject to the following only if the box is checked:

☒ Irrevocable Power of Attorney ☒ Right of Re-entry/Reverter

A Declaration of Restrictive Covenants will be placed on all the affordable units to ensure that they will remain affordable for a minimum of 15 years, and purchasers of the affordable units will be income certified.

E. Community Outreach:

- Staff received a completed Community Outreach Package to confirm a community meeting was held:
☒ Yes ☐ No ☐ N/A
- Meeting Date (if applicable): December 2, 2025

7. STAFF RECOMMENDATION

Staff recommends the disposition .

Prepared by: Brian Romano – Senior Development Specialist

Reviewed by: Angel Rodriguez – Executive Director

Attachments - If box below is checked, the item is attached.

- ☒ Property photos
- ☒ Site Map
- ☒ Floor Plans
- ☒ Sources and Uses (Excel spreadsheet)
- ☒ Appraisal Summary Pages

DEVELOPMENT FACT SHEET

Last Updated: Dec. 11, 2025

SITE MAP



DEVELOPMENT FACT SHEET

Last Updated: Dec. 11, 2025

SITE PHOTOS

1403 N. 17th Street



1409 N. 17th Street



1415 N. 17th Street



1428 N. 17th Street



DEVELOPMENT FACT SHEET

Last Updated: Dec. 11, 2025

1436 N. 17th Street



1441 N. 17th Street



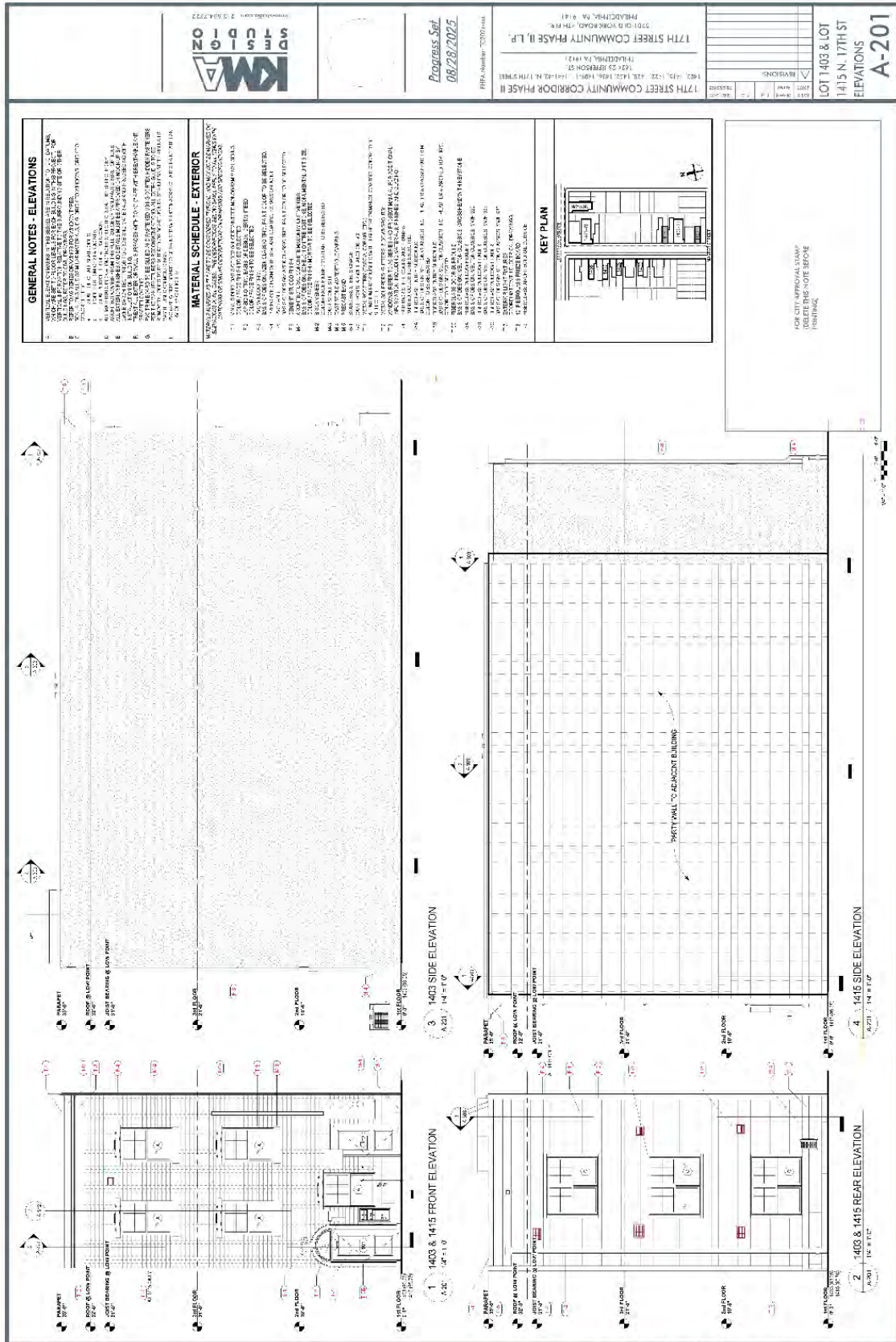
1624-26 Jefferson Street



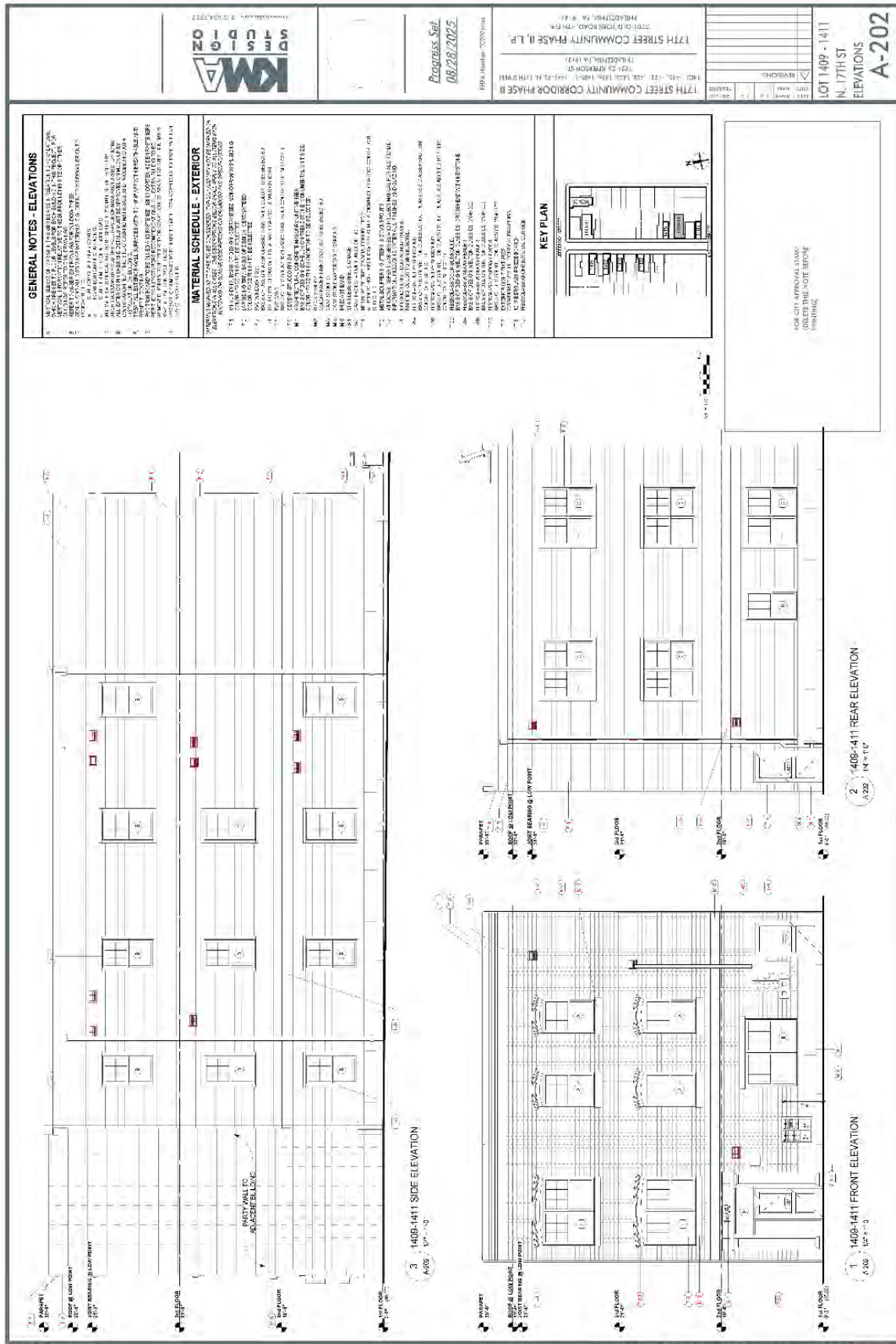
DEVELOPMENT FACT SHEET

Last Updated: Dec. 11, 2025

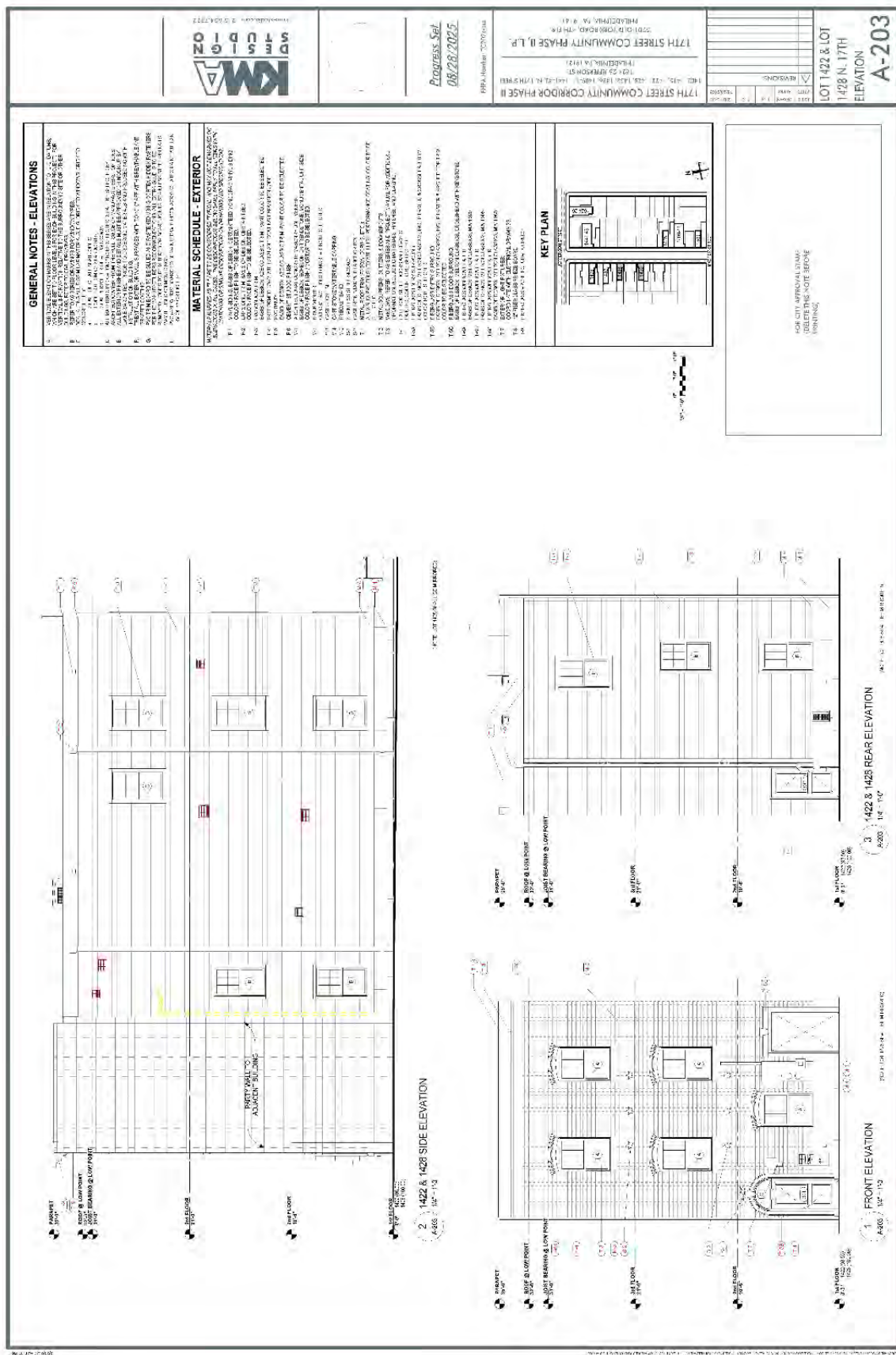
ELEVATIONS



Last Updated: **Dec. 11, 2025**



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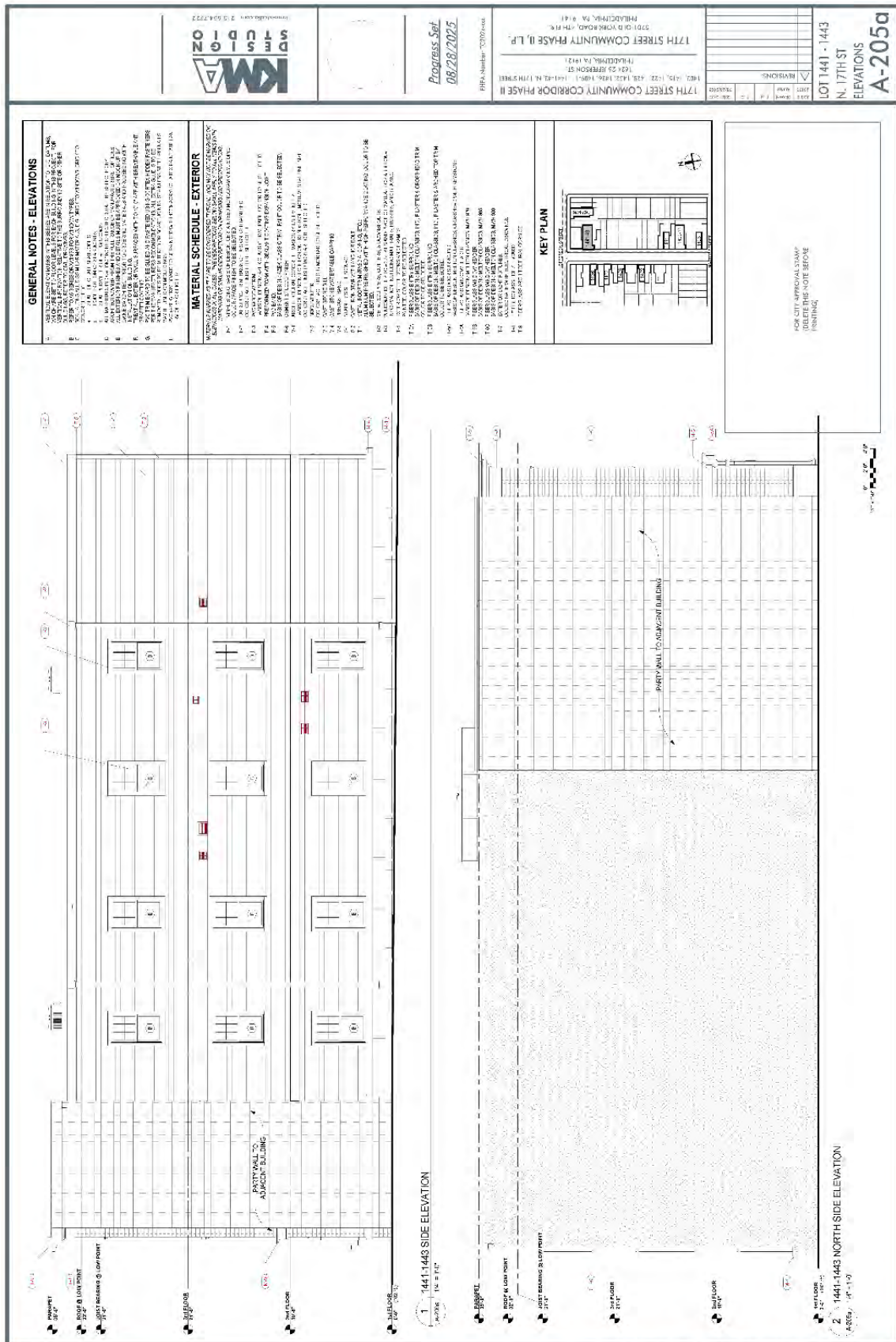
The figure contains four architectural drawings:

- 1432 & 1436 FRONT ELEVATION:** A detailed elevation of the front facade of a two-story building. It features a central entrance with a pediment, flanked by windows. The drawing includes callouts for materials (e.g., 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100) and a key plan showing the building's location on a street grid.
- 1432 & 1436 REAR ELEVATION:** A detailed elevation of the rear facade of the building. It features a central entrance with a pediment, flanked by windows. The drawing includes callouts for materials (e.g., 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100) and a key plan showing the building's location on a street grid.
- 1432 & 1436 KEY PLAN:** A plan view of the building showing its footprint and orientation. It includes a north arrow and a scale bar.
- 1432 & 1436 MATERIAL SCHEDULE - EXTERIOR:** A table listing the materials used in the exterior elevations. The table has two columns: "MATERIAL" and "COLOR". The materials listed are: 1. BRICK, 2. BRICK, 3. BRICK, 4. BRICK, 5. BRICK, 6. BRICK, 7. BRICK, 8. BRICK, 9. BRICK, 10. BRICK, 11. BRICK, 12. BRICK, 13. BRICK, 14. BRICK, 15. BRICK, 16. BRICK, 17. BRICK, 18. BRICK, 19. BRICK, 20. BRICK, 21. BRICK, 22. BRICK, 23. BRICK, 24. BRICK, 25. BRICK, 26. BRICK, 27. BRICK, 28. BRICK, 29. BRICK, 30. BRICK, 31. BRICK, 32. BRICK, 33. BRICK, 34. BRICK, 35. BRICK, 36. BRICK, 37. BRICK, 38. BRICK, 39. BRICK, 40. BRICK, 41. BRICK, 42. BRICK, 43. BRICK, 44. BRICK, 45. BRICK, 46. BRICK, 47. BRICK, 48. BRICK, 49. BRICK, 50. BRICK, 51. BRICK, 52. BRICK, 53. BRICK, 54. BRICK, 55. BRICK, 56. BRICK, 57. BRICK, 58. BRICK, 59. BRICK, 60. BRICK, 61. BRICK, 62. BRICK, 63. BRICK, 64. BRICK, 65. BRICK, 66. BRICK, 67. BRICK, 68. BRICK, 69. BRICK, 70. BRICK, 71. BRICK, 72. BRICK, 73. BRICK, 74. BRICK, 75. BRICK, 76. BRICK, 77. BRICK, 78. BRICK, 79. BRICK, 80. BRICK, 81. BRICK, 82. BRICK, 83. BRICK, 84. BRICK, 85. BRICK, 86. BRICK, 87. BRICK, 88. BRICK, 89. BRICK, 90. BRICK, 91. BRICK, 92. BRICK, 93. BRICK, 94. BRICK, 95. BRICK, 96. BRICK, 97. BRICK, 98. BRICK, 99. BRICK, 100. BRICK.

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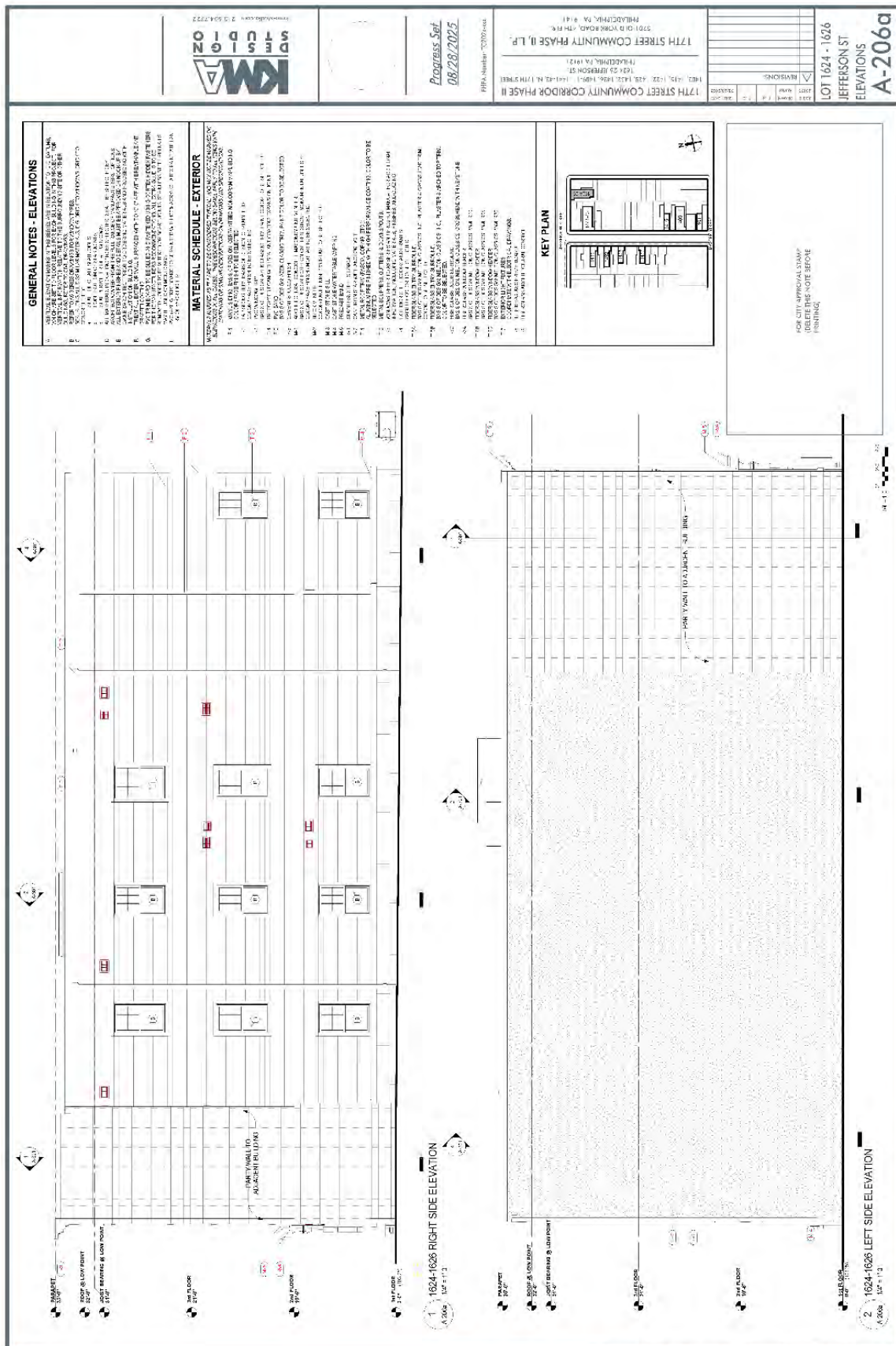
Last Updated: **Dec. 11, 2025**



Last Updated: **Dec. 11, 2025**

Revised: 07-09-2016

Last Updated: **Dec. 11, 2025**



Last Updated: Dec. 11, 2025

GENERAL NOTES - FLOOR PLANS

1. SEE GENERAL NOTES TO THE ARCHITECTURAL DRAWINGS.
2. SEE GENERAL NOTES TO THE ARCHITECTURAL DRAWINGS.
3. SEE GENERAL NOTES TO THE ARCHITECTURAL DRAWINGS.
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14. SEE GENERAL NOTES TO THE ARCHITECTURAL DRAWINGS.
15. SEE GENERAL NOTES TO THE ARCHITECTURAL DRAWINGS.

FINISH NOTES - COMMON

SEE FINISH SCHEDULE FOR FINISHES.

FINISH LEGEND - UNITS

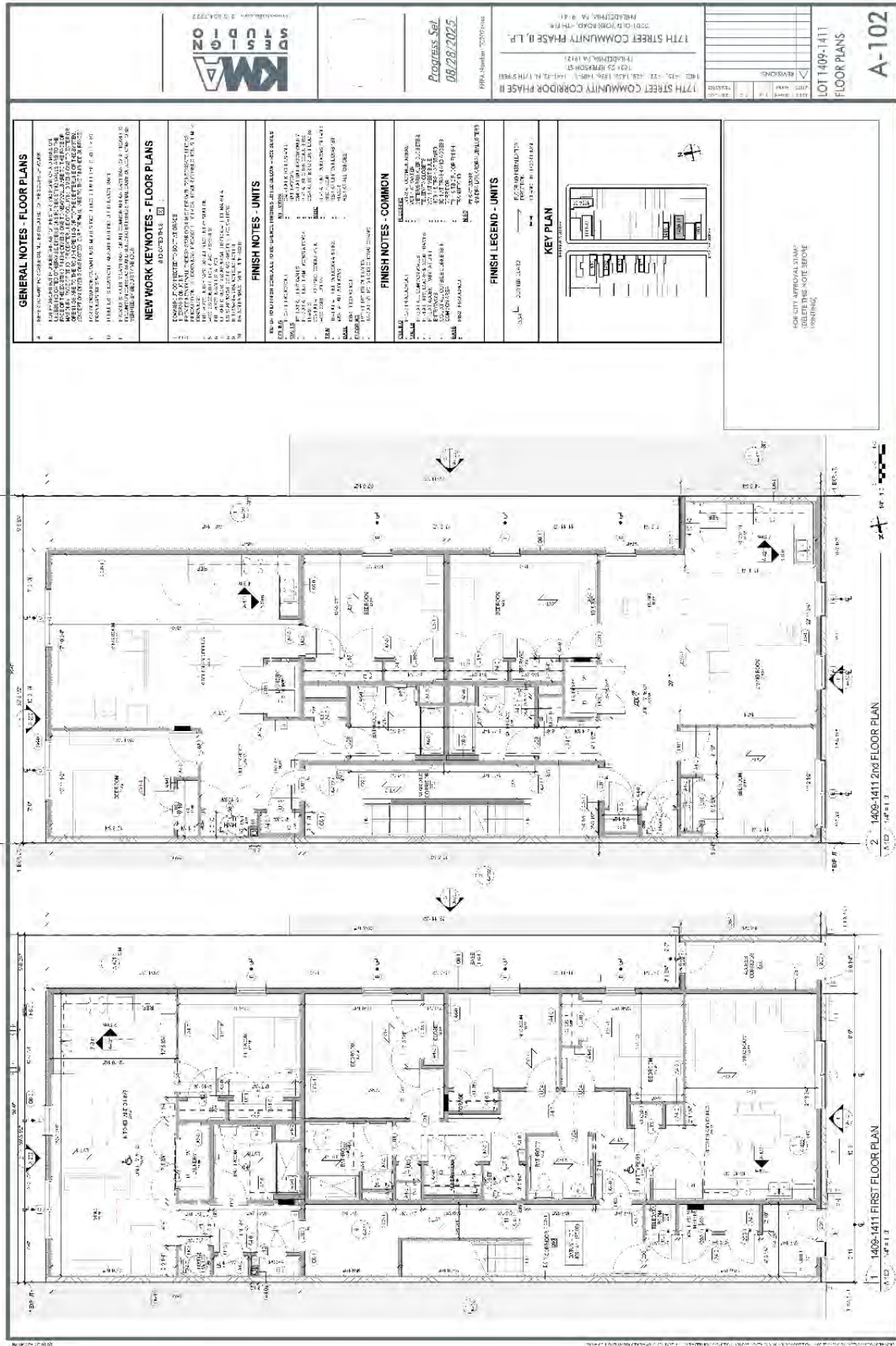
SEE FINISH SCHEDULE FOR FINISHES.

KEY PLAN

SEE KEY PLAN FOR BUILDING LOCATION.

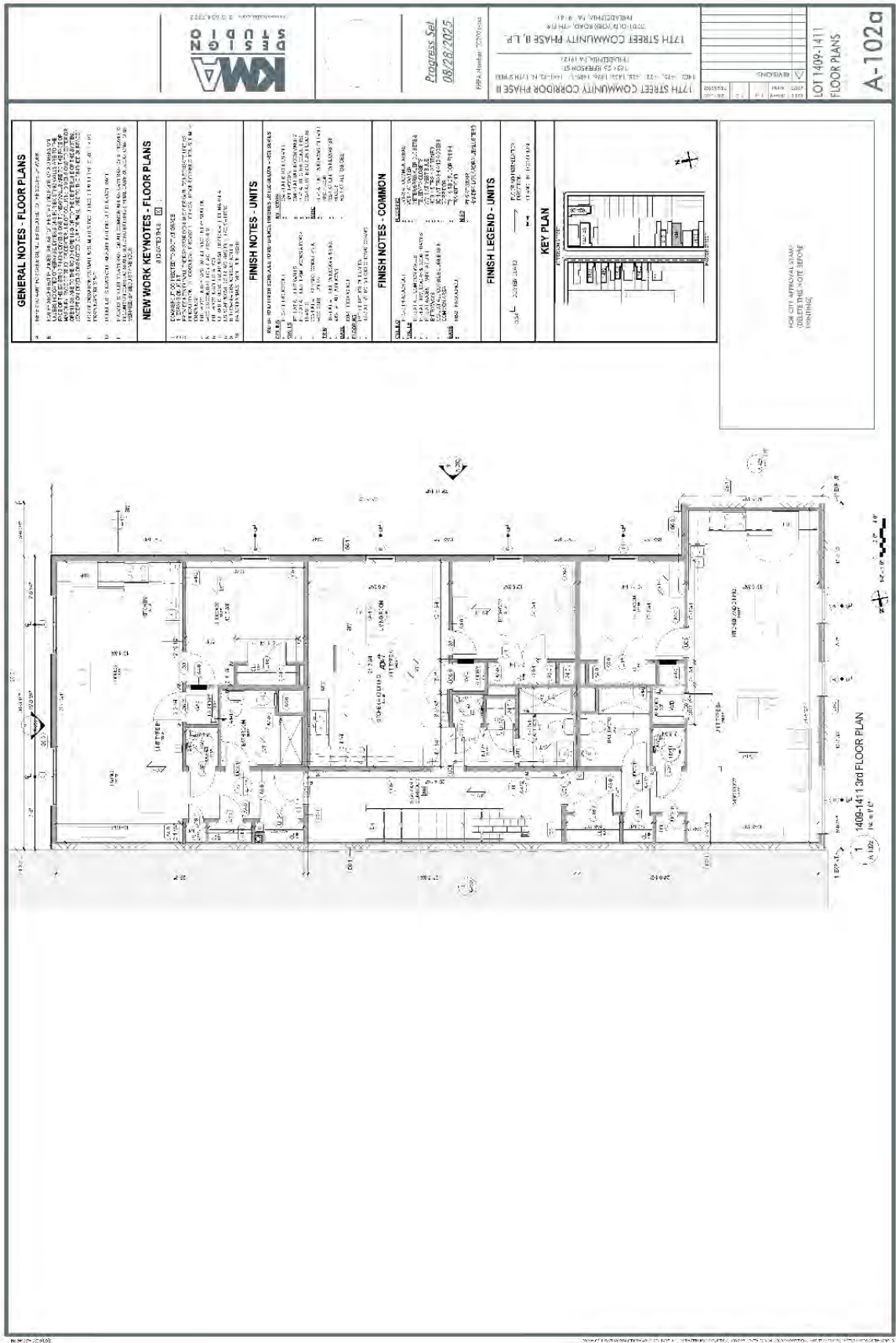
DEVELOPMENT FACT SHEET

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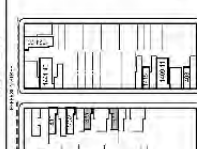
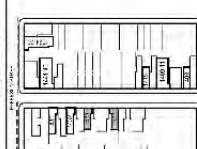
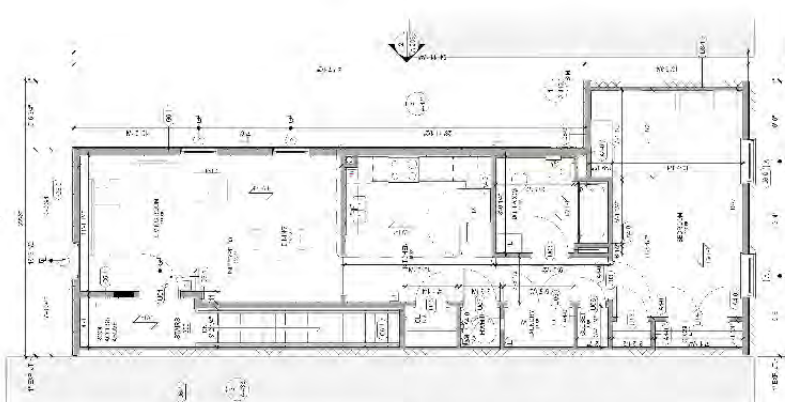
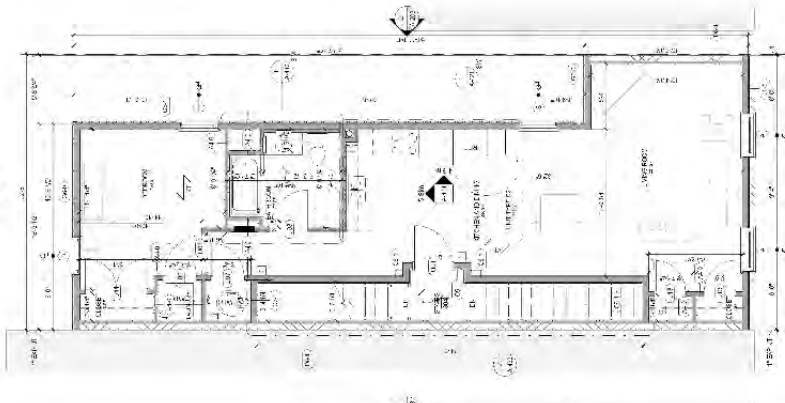
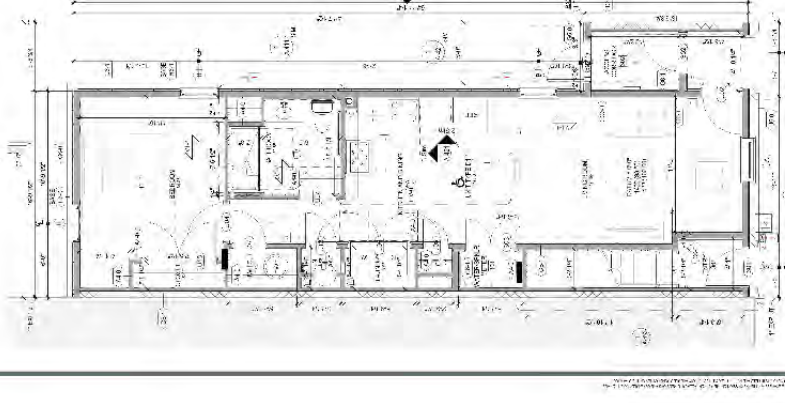
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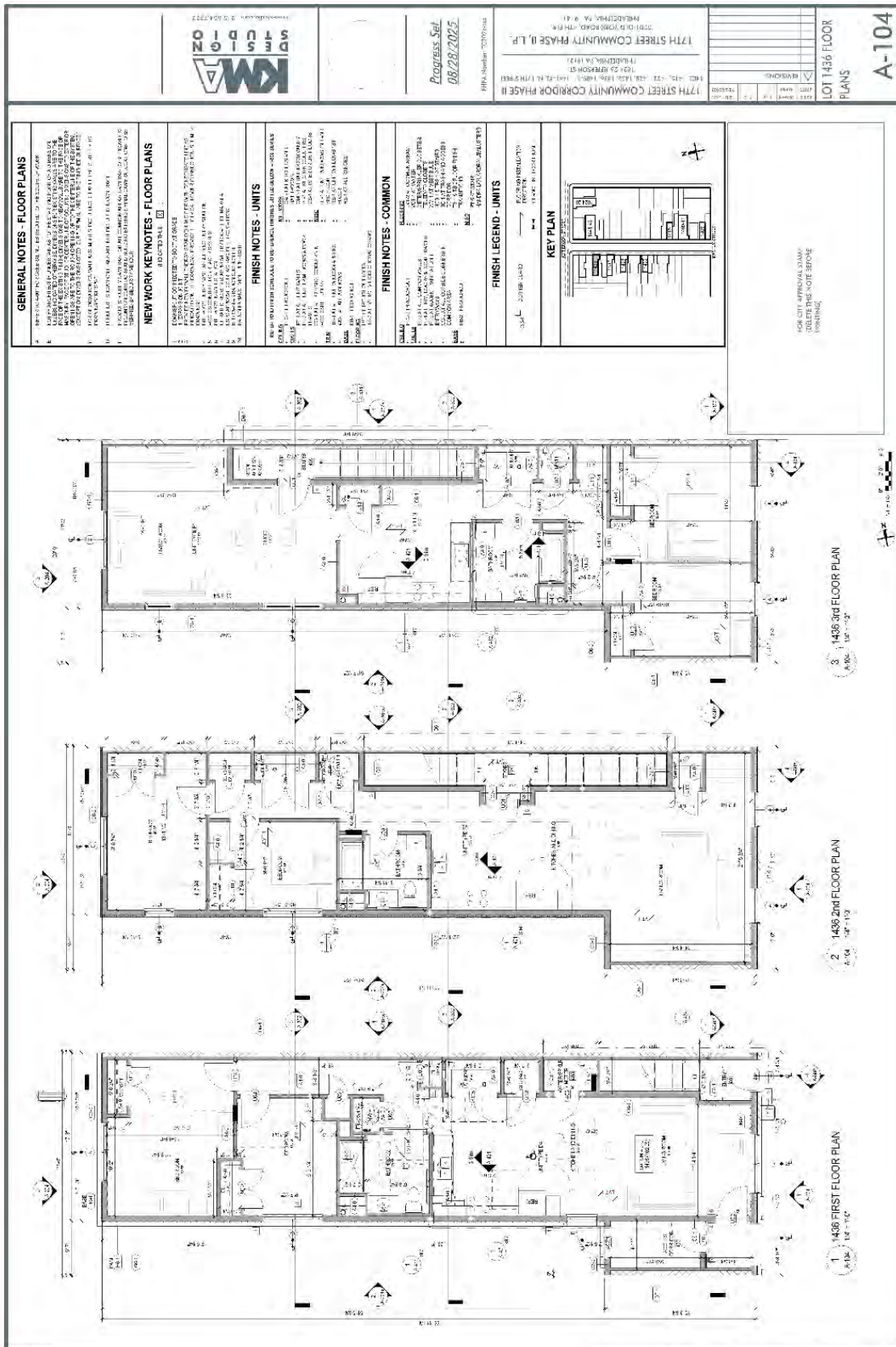


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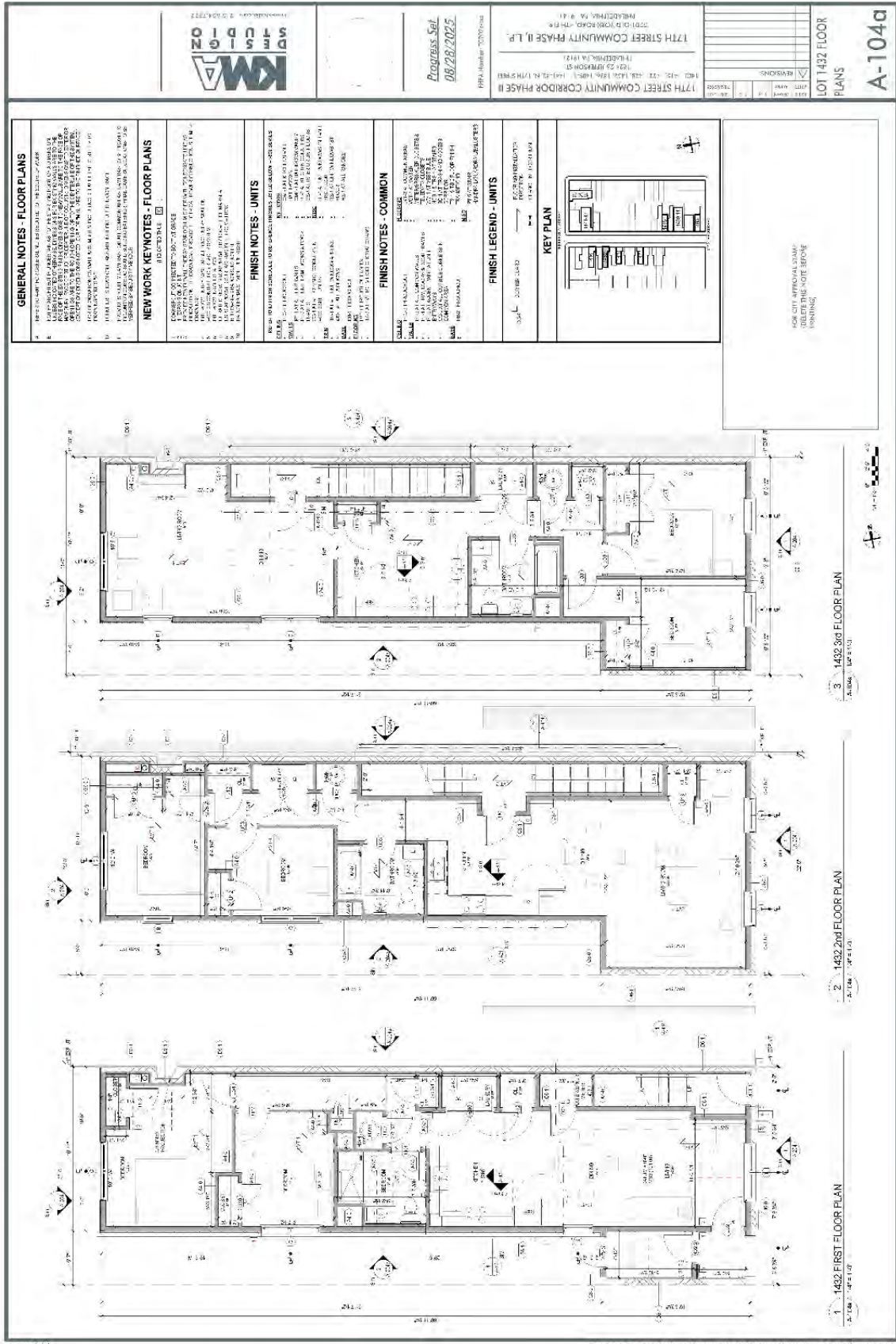
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						1 1422 & 1428 1st FLOOR PLAN A-103 1/4" = 1'-0"		2 1422 & 1428 2nd FLOOR PLAN A-103 1/4" = 1'-0"		3 1422 & 1428 3rd FLOOR PLAN A-103 1/4" = 1'-0"	

Last Updated: **Dec. 11, 2025**



DEVELOPMENT FACT SHEET

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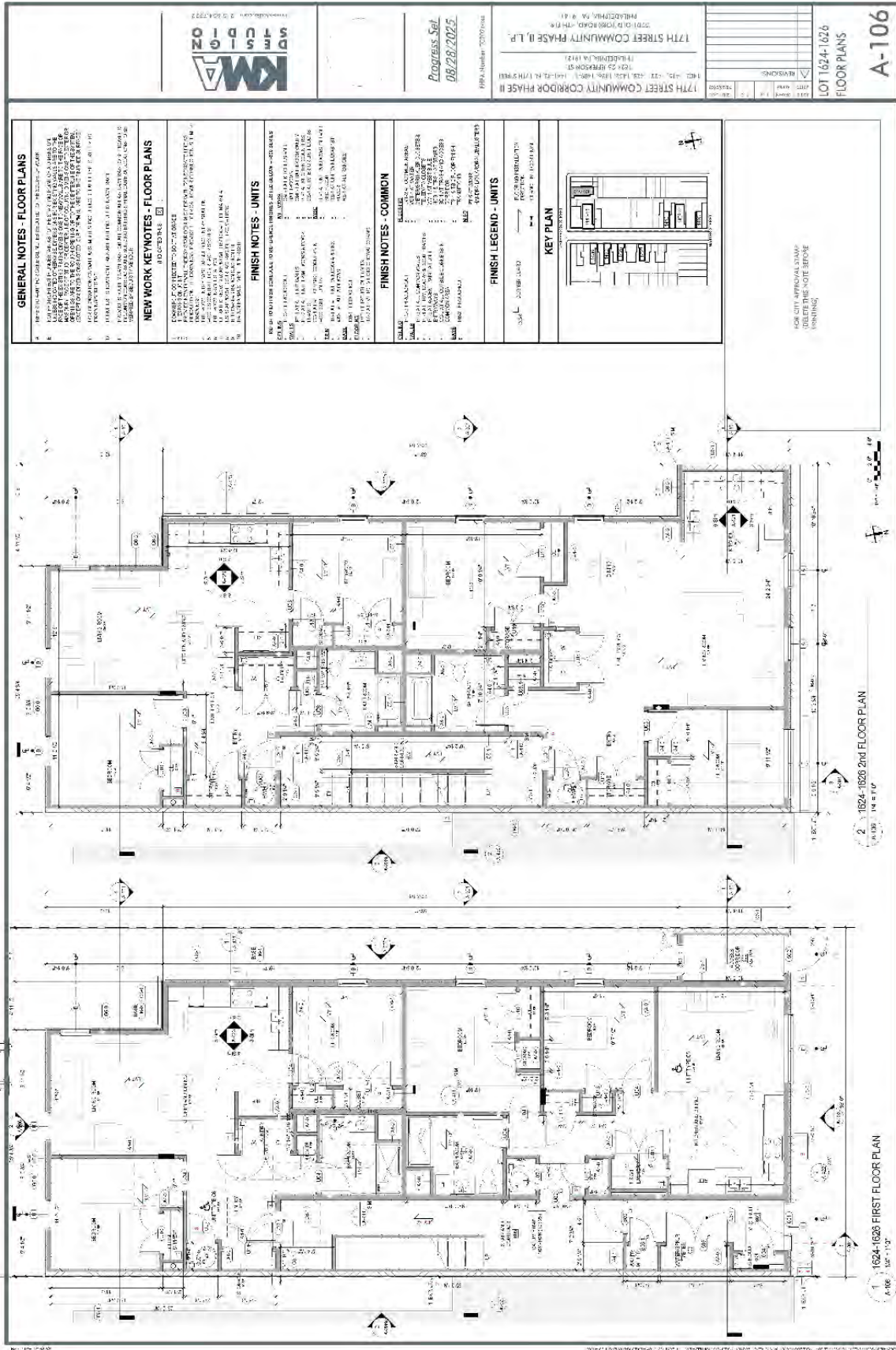


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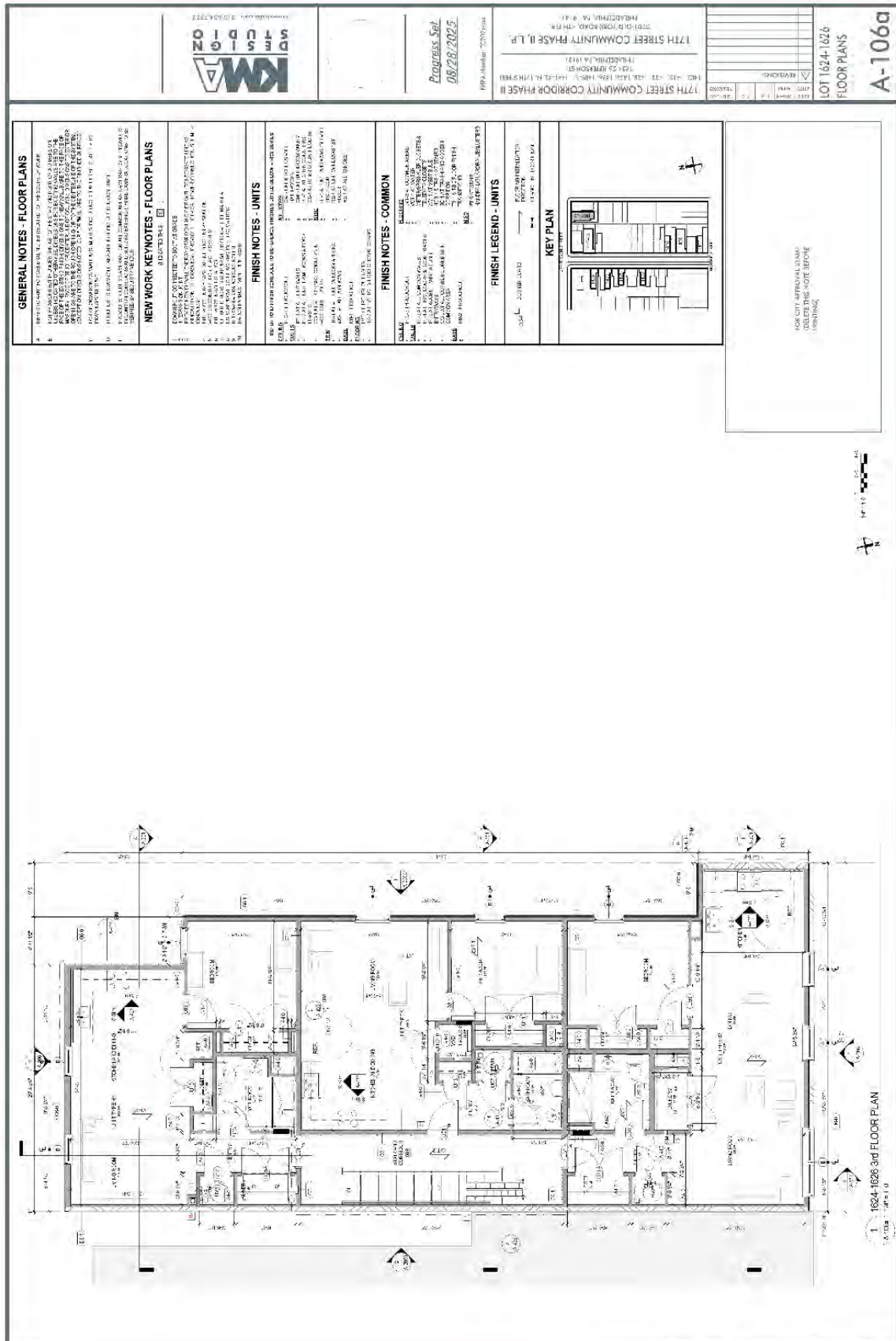
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DEVELOPMENT FACT SHEET

Last Updated: Dec. 11, 2025



Last Updated: Dec. 11, 2025



DEVELOPMENT FACT SHEET

Last Updated: Dec. 11, 2025

DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: 17th Street Community Phase Two, L.P.
Property Address: 1403, 1409, 1415, 1428, 1436, 1441 N 17th Street and 1624, 1626 Jefferson Street (PHA Properties - 1411, 1422, 1432, 1443 N. 17th Street)

SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt	Yes	\$2,252,938.00	9.77%	PHFA Taxable Mortgage
Subordinate Debt	Yes	\$5,000,000.00	21.68%	PHDC (\$3M), PHFA PHARE (\$1M), HUD EDI (\$1M)
Developer Equity	Yes	\$558,016.00	2.42%	Deferred Developer Fee
Other - describe to the right	Yes	\$67,479.00	0.29%	Energy Rebate
Other - describe to the right	Yes	\$15,186,612.00	65.84%	LP LIHTC Equity (\$15,185,093), GP LIHTC Equity (\$1,519)
TOTAL SOURCE OF FUNDS		\$23,065,045.00	100.00%	

USE OF FUNDS

HARD COSTS

ACQUISITION

	Cost	% Total	
Property Acquisition	\$12.00	0.00%	
Closing Costs	\$10,000.00	0.04%	
Other - describe in space to the right	\$192,395.00	0.83%	RETT, Title Fees, Recording Fees

UNIT CONSTRUCTION

Complete table at bottom of page	\$15,592,578.00	67.60%	
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OTHER CONSTRUCTION

Landscaping	\$0.00	0.00%	
Permits	\$40,000.00	0.17%	
Clearance and Demolition	\$70,000.00	0.30%	
Utility Connections & Tap Fees	\$52,250.00	0.23%	

INFRASTRUCTURE

Streets and Sidewalks	\$0.00	0.00%	
Water and Sewer	\$0.00	0.00%	
Stormwater & Drainage	\$0.00	0.00%	
Impact Fees	\$0.00	0.00%	

OTHER HARD COSTS

Hard Cost Contingency	\$779,715.00	3.38%	
Other - describe in space to the right	\$53,887.00	0.23%	Building security system
TOTAL HARD COSTS	\$16,790,837.00	72.80%	

SOFT COSTS

PROFESSIONAL FEES

Site Planning	\$0.00	0.00%	
Architecture & Engineering	\$848,168.00	3.68%	
Legal	\$175,000.00	0.76%	
Consultant	\$0.00	0.00%	
Survey	\$42,100.00	0.18%	
Market Study	\$14,780.00	0.06%	
Environmental	\$44,066.00	0.19%	
Organization Expense	\$0.00	0.00%	
Other Consultants	\$0.00	0.00%	

FINANCE COSTS

Construction Loan Interest	\$853,647.00	3.70%	
Construction Origination	\$76,492.00	0.33%	
Appraisal	\$16,500.00	0.07%	
Construction Insurance	\$239,250.00	1.04%	
Property Taxes	\$72,173.00	0.31%	

OTHER SOFT COSTS

Holding Costs	\$0.00	0.00%	
Soft Cost Contingency	\$32,665.00	0.14%	
Developer Fee, if applicable	\$1,716,000.00	7.44%	
Other - describe in space to the right	\$1,238,780.00	5.37%	Oper. Reserve, Transformation Reserve, Tax/Ins.Escrow, Services Escrow
Other - describe in space to the right	\$239,681.00	1.04%	Predev. Loan Fees/Interest, Acctng. Fees, Constr. Testing Fees, Energy Cert. Fee
Other - describe in space to the right	\$664,906.00	2.88%	PHFA Fees, PHA Fee, Lender Fees, Investor Fee
TOTAL SOFT COSTS	\$6,274,208.00	27.20%	

TOTAL DEVELOPMENT COST

	\$23,065,045.00	100.00%	
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Construction/Rehab. Costs

	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1	1 bedroom (avg sq ft)	844	\$422.25	\$356,379.00	20	\$7,127,580.00	16,880	44.8%
2	2 bedroom (avg sq ft)	1,123	\$412.25	\$462,956.75	12	\$5,555,481.00	13,476	35.8%
3	3 bedroom (avg sq ft)	1,223	\$396.50	\$484,919.50	6	\$2,909,517.00	7,338	19.5%
	TOTALS				38	\$15,592,578.00	37,694	100.0%

DEVELOPMENT FACT SHEET

Last Updated: Dec. 11, 2025

APPRAISAL AND CURRENT USE SUMMARY

Lot #	Location	Frontage (ft)	Use (vacant lot, side yard, garden, vacant building)	Agency	OPA Value (this year)	Opinion Of Value / Appraisal
1	1403 N. 17 th Street	18 ft	Vacant Lot	City	\$275,000	\$230,000
2	1409 N. 17 th Street	18 ft	Vacant Lot	City	\$275,200	\$230,000
3	1415 N. 17 th Street	18 ft	Vacant Lot	City	\$275,200	\$230,000
4	1428 N. 17 th Street	22 ft	Vacant Lot	PLB	\$340,700	\$290,000
5	1436 N. 17 th Street	22 ft	Vacant Lot	City	\$349,600	\$290,000
6	1441 N. 17 th Street	20 ft	Vacant Lot	City	\$306,500	\$280,000
7	1624 Jefferson Street	18 ft	Vacant Lot	City	\$261,700	\$230,000
8	1626 Jefferson Street	18 ft	Vacant Lot	PLB	\$254,800	\$230,000

DECEMBER 16, 2025 PLB BOARD MEETING

MATERIALS FOR AGENDA ITEM V.B.1

RESOLUTION NO. 2025 - ____

**RESOLUTION AUTHORIZING CONVEYANCE OF
1909 NORTH VAN PELT STREET TO
NOMBLE F. LEE**

WHEREAS, Section 16-706 of the Philadelphia Code authorizes the Philadelphia Land Bank (the “**Land Bank**”) to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in the form and by the method determined to be in the best interests of the Land Bank, subject to approval by resolution of Philadelphia City Council, and subject further to the terms and conditions of Chapter 16-400 of the Philadelphia Code.

WHEREAS, the Board of Directors (the “**Board**”) has determined that it is in the best interests of the Land Bank to convey 1909 North Van Pelt Street (the “**Property**”) to Nomble F. Lee (the “**Purchaser**”).

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Philadelphia Land Bank that:

1. The conveyance of the Property to the Purchaser for One and 00/100 U.S. Dollar (\$1.00) and a mortgage of Forty-Four Thousand Nine Hundred Ninety-Nine and 00/100 U.S. Dollars (\$44,999.00) is in the best interests of the Land Bank and is hereby approved, subject to approval by resolution of Philadelphia City Council.
2. The conveyance of the Property complies with all applicable terms and conditions of Section 16-404 of the Philadelphia Code, subject to approval by resolution of Philadelphia City Council.
3. Subject to the terms of this Resolution, the Executive Director and Senior Counsel are each hereby authorized, in the name of and on behalf of the Land Bank, to prepare, execute, deliver, and perform any and all agreements, deeds, and other documents, as may be necessary or desirable, to consummate the conveyance of the Property (collectively, the “**Transaction Documents**”) and, from time to time and at any time, amend, supplement, and modify the Transaction Documents, or any of them, as may be necessary or desirable. The Transaction Documents and any amendments, supplements, and modifications thereto shall contain such terms and conditions as the Executive Director and Senior Counsel shall deem necessary or appropriate subject to the terms of this Resolution, and, when so executed and delivered by the Land Bank shall constitute the valid and binding obligations of the Land Bank.
4. The Executive Director with the advice of Senior Counsel may modify this Resolution as may be necessary or desirable to carry out its purposes and intents. The Executive Director or Senior Counsel will notify the Board of all modifications to this Resolution at the next Board meeting following the date of such modifications.
5. This Resolution shall take effect immediately upon adoption by the Board.

Adopted by Philadelphia Land Bank Board of Directors on _____.

Philadelphia City Council Resolution No. _____ dated _____.

SIDE YARD FACT SHEET

Last Updated: 12/4/2025

1. **ADDRESS:** 1909 N. Van Pelt Street

2. PROPERTY INFORMATION

Zip Code: 19121	Census Tract: 015200	Council District: 5
Zoning: RSA-5	Lot Area: 1,125 sq ft	
OPA Value: \$127,300	Appraised Value: \$45,000	
Redevelopment Area: N/A	Urban Renewal Area: N/A	

3. APPLICANT INFORMATION

Applicant Name: Nombler F. Lee	Type: Side/Rear Yard
Homeowner Name(s): Nombler F. Lee	
Mailing Address: 1911 N. Van Pelt Street, Philadelphia, PA 19121	
Authorized Contact: Nombler F. Lee	
Application Date: 11/4/2024	

4. PROJECT INFORMATION

Disposition Type: Side/Rear Yard (Individual only)	Strategic Plan Goal (Land Bank Only): Side/Rear Yard
Price Paid at Settlement: \$1.00	Proposed Use: Side/Rear Yard
Mortgage Amount: \$44,999	Type of Mortgage: 30-year, forgiven at end of 30 years
Total Project Costs: \$6,000	Project Funding Available: Acceptable Plan Verified - Applicant has provided documentation of reasonable ability to obtain necessary funds in an amount no less than total project costs.

5. APPROVALS, DEADLINES, EOP

Agreement Executed: TBD	Economic Opportunity Plan Goals: N/A
Land Bank Board Approval: TBD	PRA Board Approval: TBD
Project Start Date: One month after settlement	Project Completion Date: Three months after settlement

SIDE YARD FACT SHEET

Last Updated: 12/4/2025

6. DEVELOPMENT SUMMARY

Project Summary:

The applicant proposes to rehabilitate 1909 N. Van Pelt Street as a side yard. Improvements include cleaning the lot, fencing it, and repairing the sidewalk. Evidence of project financing has been provided in the form of a bank statement. The applicant is compliant and in good standing with the City of Philadelphia. The project will not be subject to an Economic Opportunity Plan. The property will be subject to use restrictions as a side/rear yard.

Summary of Restrictions or Covenants: This transaction is subject to the following:

<input checked="" type="checkbox"/> Irrevocable Power of Attorney	<input checked="" type="checkbox"/> Right of Re-entry/Reverter
---	--

INSERT A SUMMARY OF THE RESTRICTIONS APPLICABLE TO THE TRANSACTION

I. Side/Rear Yards

A. Permitted Use.

- Premises shall only be used as a side yard or rear yard, as applicable, incidental to the Adjacent Residence and not for any other use or purpose whatsoever.
- Parking, maintaining, and storage of motor vehicles, trailers, machinery, motorcycles, ATVs, boats, and watercrafts is prohibited.
- No commercial activities.
- The Premises must be fenced. Any alley way located adjacent to the Premises shall not be fenced or obstructed in any way.
- Must be used, operated, and maintained in accordance with the agreement and all applicable laws.

B. Mortgages and Use Restrictions.

Side/Rear Yards will have a 30-year mortgage that will be considered satisfied on the 30th anniversary of the mortgage and will have use restrictions during and after the term of the mortgage to ensure that the property continues to be utilized as a side/rear yard. If the purchaser desires to sell the property prior to the end of the term, approval must be granted, and the mortgage must be paid in full.

7. STAFF RECOMMENDATION

Staff recommends the disposition of 1909 N. Van Pelt Street as a side yard to Nomble F. Lee in accordance with the Disposition Policy.

Prepared by: Cristina Martinez – Senior Development Specialist

Reviewed by: Angel Rodriguez – Executive Director

SIDE YARD FACT SHEET

Last Updated: 12/4/2025

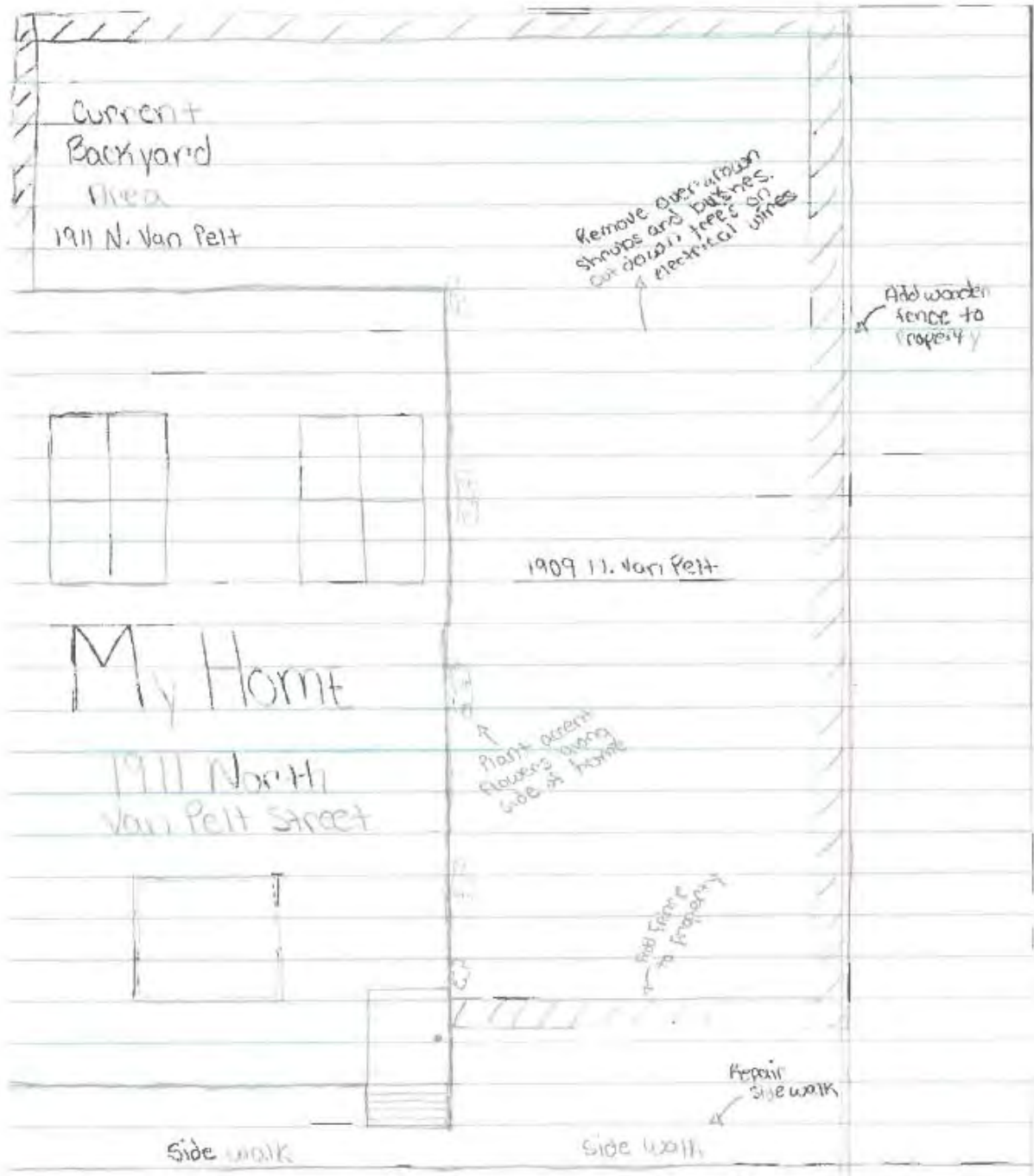
PROPERTY POSTING PHOTO(S)



SIDE YARD FACT SHEET

Last Updated: 12/4/2025

SITE PLAN(S)



SIDE YARD FACT SHEET

Last Updated: 12/4/2025

PROPERTY APPRAISAL(S)

PHILADELPHIA LAND BANK

Danielle Deuber, Staff Appraiser

This is a Restricted Use Appraisal Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2 (c) of the Uniform Standards of Professional Appraisal Practice (“USPAP”). As such, it does not present discussion of the data, reasoning and analyses used to develop the opinion of value, except for commentary contained in the scope of work section of this report. Supporting documentation concerning the data, reasoning, and analyses is retained in the work file of the appraiser. The depth of discussion contained in this report is specific to the needs of the Philadelphia Land Bank of the and for the intended use stated in the report. The appraiser is not responsible for the unauthorized use of this report. The analyses, opinions and conclusions relating to the subject property were developed, and this report has been prepared in conformity with USPAP requirements. The estimate of value is subject to certain Limiting Conditions and Assumptions outlined in this report.

IDENTIFICATION OF SUBJECT PROPERTY: 1909 Van Pelt St
Philadelphia, PA 19121

OPINION OF VALUE: \$45,000

USE OF REAL ESTATE EXISTING AS OF
SEPTEMBER 2, 2025 THE EFFECTIVE DATE OF VALUE: Vacant Land

USE OF REAL ESTATE REFLECTED
IN THIS APPRAISAL AS OF SEPTEMBER 2, 2025 Vacant Land

SUBJECT PROPERTY OWNERSHIP AND SALES HISTORY: The subject property is owned by The City of Philadelphia.