



Philadelphia Authority for
Industrial Development

AGENDA

TO: THE MEMBERS OF THE BOARD OF DIRECTORS OF THE PHILADELPHIA AUTHORITY
FOR INDUSTRIAL DEVELOPMENT

FROM: ILENE BURAK, ESQ., SECRETARY

The following is the Agenda for the Meeting of the Board of Directors of the Philadelphia Authority for Industrial Development (PAID) and its affiliates, to be held on Tuesday, July 22, 2025, 5:00 p.m. via Zoom. <https://zoom.us/j/98677306381?pwd=Z3U4TTVrR21Ma2tuYVJ6RIY2M0IVQT09>

Meeting ID: 971 8232 1723
Passcode: 724644

- I. Approval of the Minutes of the Authority for the meeting held on July 8, 2025.
- II. Public Comments
- III. Consider and Approve Resolutions authorizing PAID to:
 - A. enter into a contract with Union Roofing for roof replacement services for a total of up to \$440,450.
 - B. enter into a lease with Delaware Valley Industrial Resource Center (DVIRC), or an approved affiliate (Tenant), for 3,544 rentable square feet in 4609 S. Broad Street, Philadelphia, PA 19112, known as Quarters M-4 (Leased Office Space) for \$20.00 NNN for an initial term of 63 months, with a 60-month renewal option.

July 22, 2025

RESOLUTION

Philadelphia Authority for Industrial Development

Union Roofing

A Resolution authorizing Philadelphia Authority for Industrial Development (PAID) to enter into a contract with Union Roofing for roof replacement services for a total of up to \$440,450.

Any and all officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements and to take such other actions upon such terms and conditions as they deem to be in the best interests of PAID.

BACKGROUND

Quarters A and Quarter K located in the Navy Yard have aging roof systems that are beyond their useful life. In order to preserve the buildings, services were requested through an openly advertised bid to replace the roofing systems.

Union Roofing was the lowest responsible responsive bid. The amount bid for Quarters A was \$194,000 and for Quarters K (an alternate bid) was \$189,000. The contract amount not to exceed \$440,450 includes a 15% contingency.

July 22, 2025

RESOLUTION

Philadelphia Authority for Industrial Development

Delaware Valley Industrial Resource Center (DVIRC)

A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into a lease with Delaware Valley Industrial Resource Center (DVIRC), or an approved affiliate (Tenant), for 3,544 rentable square feet in 4609 S. Broad Street, Philadelphia, PA 19112, known as Quarters M-4 (Leased Office Space) for \$20.00 NNN for an initial term of 63 months, with a 60-month renewal option.

Any of the officers of PAID are hereby authorized and empowered to execute all necessary documents and agreements with Tenant or its nominee or assignee, and to do such other acts necessary upon such terms and conditions as they deem to be in the best interests of PAID.

BACKGROUND

Tenant is a local non-profit supporting industrial clients' growth throughout the Delaware Valley. The Leased Office Space will serve as office space, supporting Tenant's back-of-house administrative functions. Tenant is currently located in Philadelphia and will bring approximately 20 new jobs to the Navy Yard.

The lease is a triple net lease, meaning that the Tenant will be responsible for their proportionate share of Navy Yard CAM, Operating Expenses, and Taxes billed as Additional Rent. The first 3 months of base rent will be abated. After the first year, the base rent will escalate by 2.5% annually.

PAID will furnish the Leased Office Space with two new HVAC units prior to Tenant's occupancy. The Leased Office Space will otherwise be delivered to Tenant in "as-is" condition. Cresa represents the Tenant and will be paid a fee accordingly.