



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, November 12, 2025, 5:00 p.m. via Zoom. <https://zoom.us/j/98677306381?pwd=Z3U4TTVrR21Ma2tuYVJ6RIY2M0lVQT09>

Meeting ID: 971 8232 1723
Passcode: 724644

- I. Approval of the Minutes of the Authority for the meeting held on October 28, 2025.
- II. Public Comments
- III. Consider and Approve Resolutions authorizing PAID to:
 - A. submit four (4) applications to the PA Department of Community and Economic Development's ("DCED") Pennsylvania Strategic Investments To Enhance Sites Grant and Loan Program ("PA Sites Program") et al
 - B. enter into a lease with Seven Seas International, LLC, or an approved affiliate (Tenant).

November 25, 2025

RESOLUTION

Philadelphia Authority for Industrial Development

*2025 Department of Community and Economic Development
PA Sites Grants & Loan Applications*

A Resolution authorizing Philadelphia Authority for Industrial Development (“PAID”) to submit four (4) applications to the PA Department of Community and Economic Development’s (“DCED”) Pennsylvania Strategic Investments To Enhance Sites Grant and Loan Program (“PA Sites Program”) totaling \$17,500,000 in grant funds and \$7,500,000 in loans; commit up to \$750,000 in matching funds; and to further enter into such grant and loan documents as necessary for strategic sites redevelopment for expanding economic development in accordance with the attached resolutions. The specific applications and matching funds commitment are as follows:

- **PA Sites Construction Grant:** \$17,000,000, no matching funds.
- **PA Sites Construction Loan:** \$7,500,000, no matching funds; 20-year term at a fixed interest rate equal to the 5-year Treasury rate, which is set at the time of loan approval. All principal and interest payments will be deferred and no interest will accrue until the property is leased or sold.
- **PA Sites Planning Grant #1:** \$250,000 with a matching commitment to not exceed \$250,000.
- **PA Sites Planning Grant #2:** \$250,000 with a matching commitment to not exceed \$500,000.

Ilene Burak, Secretary and Samuel Rhoads, Assistant Secretary are hereby designated and empowered to execute all necessary documents and agreements, and to take such other actions as may be required to implement this resolution.

BACKGROUND

The PA Sites Program was established to provide grant and loan funding to eligible applicants to develop competitive sites for businesses to relocate or expand within the Commonwealth. The funding for the program includes two components that support the development of competitive sites within the Commonwealth: 1) Planning Grants; and 2) Construction Grants and Loans.

PAID is applying to the PA Sites Program for a Construction Grant, a Construction Loan, and two Planning Grants.

**PA Sites Grant Application
Construction Grant
Resolution**

Be it RESOLVED, that the Philadelphia Authority for Industrial Development of Philadelphia County hereby request a Pennsylvania Strategic Investments To Enhance Sites Grant in the amount of \$17,000,000 from the Department of Community and Economic Development of the Commonwealth of Pennsylvania to be used for strategic sites redevelopment to reduce the risk for expanding economic development.

Be it FURTHER RESOLVED that the Applicant does hereby designate Ilene Burak, Secretary and Samuel Rhoads, Assistant Secretary as the official(s) to execute all documents and agreements between the Philadelphia Authority for Industrial Development and the Pennsylvania Department of Community and Economic Development to facilitate and assist in obtaining the requested grant.

I, Ilene Burak, duly qualified Secretary of the Philadelphia Authority for Industrial Development, Philadelphia County, PA, hereby certify that the forgoing is a true and correct copy of a Resolution duly adopted by a majority vote of the Philadelphia Authority for Industrial Development Board at a regular meeting held November 25, 2025 and said Resolution has been recorded in the Minutes of the Philadelphia Authority for Industrial Development and remains in effect as of this date.

IN WITNESS THEREOF, I affix my hand and attach the seal of the Philadelphia Authority for Industrial Development), this ____ day of _____, 2025.

Philadelphia Authority for Industrial Development
Name of Applicant

Philadelphia
County

Secretary

**PA Sites Grant Application
Construction Loan
Resolution**

Be it RESOLVED, that the Philadelphia Authority for Industrial Development of Philadelphia County hereby request a Pennsylvania Strategic Investments To Enhance Sites Loan in the amount of \$7,500,000 from the Department of Community and Economic Development of the Commonwealth of Pennsylvania to be used for strategic sites redevelopment to reduce the risk for expanding economic development.

Be it FURTHER RESOLVED that the Applicant does hereby designate Ilene Burak, Secretary and Samuel Rhoads, Assistant Secretary as the official(s) to execute all documents and agreements between the Philadelphia Authority for Industrial Development and the Pennsylvania Department of Community and Economic Development to facilitate and assist in obtaining the requested grant.

I, Ilene Burak, duly qualified Secretary of the Philadelphia Authority for Industrial Development, Philadelphia County, PA, hereby certify that the forgoing is a true and correct copy of a Resolution duly adopted by a majority vote of the Philadelphia Authority for Industrial Development Board at a regular meeting held November 25, 2025 and said Resolution has been recorded in the Minutes of the Philadelphia Authority for Industrial Development and remains in effect as of this date.

IN WITNESS THEREOF, I affix my hand and attach the seal of the Philadelphia Authority for Industrial Development), this ____ day of _____, 2025.

Philadelphia Authority for Industrial Development
Name of Applicant

Philadelphia
County

Secretary

**PA Sites Grant Application
Planning Grant #1
Resolution**

Be it RESOLVED, that the Philadelphia Authority for Industrial Development of Philadelphia County hereby request a Pennsylvania Strategic Investments To Enhance Sites Grant in the amount of \$250,000 from the Department of Community and Economic Development of the Commonwealth of Pennsylvania to be used for strategic sites redevelopment to reduce the risk for expanding economic development.

Be it FURTHER RESOLVED that the Applicant does hereby designate Ilene Burak, Secretary and Samuel Rhoads, Assistant Secretary as the official(s) to execute all documents and agreements between the Philadelphia Authority for Industrial Development and the Pennsylvania Department of Community and Economic Development to facilitate and assist in obtaining the requested grant.

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IN WITNESS THEREOF, I affix my hand and attach the seal of the Philadelphia Authority for Industrial Development), this ____ day of _____, 2025.

Philadelphia Authority for Industrial Development
Name of Applicant

Philadelphia
County

Secretary

**PA Sites Grant Application
Planning Grant #2
Resolution**

Be it RESOLVED, that the Philadelphia Authority for Industrial Development of Philadelphia County hereby request a Pennsylvania Strategic Investments To Enhance Sites Grant in the amount of \$250,000 from the Department of Community and Economic Development of the Commonwealth of Pennsylvania to be used for strategic sites redevelopment to reduce the risk for expanding economic development.

Be it FURTHER RESOLVED that the Applicant does hereby designate Ilene Burak, Secretary and Samuel Rhoads, Assistant Secretary as the official(s) to execute all documents and agreements between the Philadelphia Authority for Industrial Development and the Pennsylvania Department of Community and Economic Development to facilitate and assist in obtaining the requested grant.

I, Ilene Burak, duly qualified Secretary of the Philadelphia Authority for Industrial Development, Philadelphia County, PA, hereby certify that the forgoing is a true and correct copy of a Resolution duly adopted by a majority vote of the Philadelphia Authority for Industrial Development Board at a regular meeting held November 25, 2025 and said Resolution has been recorded in the Minutes of the Philadelphia Authority for Industrial Development and remains in effect as of this date.

IN WITNESS THEREOF, I affix my hand and attach the seal of the Philadelphia Authority for Industrial Development), this ____ day of _____, 2025.

Philadelphia Authority for Industrial Development
Name of Applicant

Philadelphia
County

Secretary

November 25, 2025

RESOLUTION

Philadelphia Authority for Industrial Development

Seven Seas International, LLC

A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to enter into a lease with Seven Seas International, LLC, or an approved affiliate (Tenant), for 305 rentable square feet in 4605 S. Broad Street, Philadelphia, PA 19112, known as Quarters M-3, Suite 110 (Leased Office Space) for \$1,000/month, gross for an initial term of 12 months.

Any and all 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 Navy Yard-based organization relocating from Building 100. As a supplier of contract labor for maritime and industrial clients, Tenant works closely with Rhoads Industries, one of the Navy Yard's largest employers. Tenant currently provides jobs for approximately 225 workers at the Navy Yard. The Leased Office Space will serve as office space, providing an executive office for the CEO.

The lease is a gross lease, meaning that Navy Yard CAM, Operating Expenses, and Taxes are included in the rent.

The Leased Office Space will be delivered to Tenant in "as-is" condition and PAID shall have no financial obligations to make any improvements.