



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 28, 2026, 5:00 p.m. via Zoom. <https://zoom.us/j/96293583102?pwd=EIChq5xvLHbtP4G0bohHSPOUOFI3aw.1>

Meeting ID: 962 9358 3102
Passcode:494921

- I. Approval of the Minutes of the Authority for the meeting held on July 14, 2026.
- II. Public Comments
- III. Consider and Approve Resolutions authorizing PAID to:
 - A. submit an application to the PA Department of Community and Economic Development (“DCED”) Multimodal Transportation Fund program (“MTF”) for a grant request of up to \$3 million and commit up to \$1.9 million in matching funds from PAID Navy Yard Capital Budget and, upon award, to enter into a Grant Agreement to secure the grant.
 - B. amend its prior authorization to convey a 3.9-acre parcel located at 5501 Tacony St. (“Site.”) to Hankin Management Company, or their assignee or nominee, for consideration of \$525,000.
 - C. Elect Jennifer Crowther to be the Assistant Secretary of Philadelphia Industrial Development Corporation, PIDC-Local Development Corporation, PIDC Financing Corporation, PIDC/Development Management Corporation, and PIDC-Penn Venture Fund (collectively the “Companies”) in accordance with Article V, Section 5 with each of the Companies’ Bylaws.

July 28, 2026

RESOLUTION

Philadelphia Authority for Industrial Development

*2026 Department of Community and Economic Development
Multimodal Transportation Fund Grant Application*

A Resolution authorizing Philadelphia Authority for Industrial Development (“PAID”) to submit an application to the PA Department of Community and Economic Development (“DCED”) Multimodal Transportation Fund program (“MTF”) for a grant request of up to \$3 million and commit up to \$1.9 million in matching funds from PAID Navy Yard Capital Budget and, upon award, to enter into a Grant Agreement to secure the grant.

Ilene Burak is hereby designated as the Submitting Official for PAID, and any and all officers of PAID are hereby authorized 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 MTF provides grants to encourage economic development and ensure that a safe and reliable system of transportation is available to the residents of Pennsylvania. The MTF is a highly competitive program administered by PA DCED under the direction of the Commonwealth Financing Authority.

PAID is applying to the MTF to support the Philadelphia Navy Yard South Broad Street Multimodal Improvement Project – Phase 2, which will improve multimodal access from Crescent Drive to the Delaware River. Broad Street is one of only two access points for the 1,200-acre campus, and the primary entrance/exit for businesses that employ 16,000 employees. It is considered the major thoroughfare for the entire campus. The project will alleviate congestion, improve safety, and ensure efficient travel to and within the Navy Yard.

Be it RESOLVED, that the Philadelphia Authority for Industrial Development ("PAID") of Philadelphia County hereby request a Multimodal Transportation Fund grant of \$3,000,000 from the Commonwealth Financing Authority to be used to support the construction costs for the Philadelphia Navy Yard South Broad Street Access Project – Phase 2.

Be it FURTHER RESOLVED, that the Applicant does hereby designate Ilene Burak, Secretary, and Lawrence McComie, Assistant Secretary, as the officials to execute all documents and agreements between PAID and the Commonwealth Financing Authority to facilitate and assist in obtaining the requested grant.

I, Ilene Burak, duly qualified Secretary of PAID, of 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 PAID Governing Board at a regular meeting held July 28, 2026 and said Resolution has been recorded in the Minutes of PAID and remains in effect as of this date.

IN WITNESS THEREOF, I affix my hand and attach the seal of PAID, this 28 day of July, 2026.

Philadelphia Authority for Industrial Development
Name of Applicant

Philadelphia
County

Secretary

July 14, 2026

RESOLUTION

Philadelphia Authority for Industrial Development

5501 Tacony St.

A Resolution authorizing the Philadelphia Authority for Industrial Development (PAID) to amend its prior authorization to convey a 3.9-acre parcel located at 5501 Tacony St. ("Site.") to Hankin Management Company, or their assignee or nominee, for consideration of \$525,000.

The appropriate officers of PAID are hereby authorized and empowered to execute all necessary and desired documents and agreements and do such other acts necessary upon such terms and conditions as they deem to be in the best interests of PAID.

BACKGROUND

At its November 26, 2024, meeting the PAID Board approved a sale of the Site to Hankin Management Company for \$1,025,000.

Bill No. 260528 authorizing the Philadelphia Authority for Industrial Development to convey fee simple title to all or a portion of the Site for less than fair market value, under certain terms and conditions, was signed by Mayor Cherelle Parker and enacted on June 23, 2026.

Net proceeds from the sale of the Site will be deposited in the Industrial and Commercial Development Fund.

The sale of this property by PAID is otherwise subject to the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement (Bill No. 1048, approved April 25, 1974) and the approval of the Director of Commerce.

July 28, 2026

RESOLUTION

Philadelphia Industrial Development Corporation
PIDC-Local Development Corporation
PIDC Financing Corporation
PIDC/Development Management Corporation
PIDC-Penn Venture

A Resolution electing Jennifer Crowther to be the Assistant Secretary of Philadelphia Industrial Development Corporation, PIDC-Local Development Corporation, PIDC Financing Corporation, PIDC/Development Management Corporation, and PIDC-Penn Venture Fund (collectively the “Companies”) in accordance with Article V, Section 5 with each of the Companies’ Bylaws.

Background

Since the retirement of Samuel Rhoads, the Companies have been without an Assistant Secretary; Ms. Crowther will replace Mr. Rhoads in this capacity.

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