AGENDA

Philadelphia Authority for
Industrial Development

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, August 25, 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 28, 2026.

II. Public Comments

III. Consider and Approve Resolutions authorizing PAID to:

   A. enter into a lease agreement with Temple University for a space located in 1413 Langley Avenue, Philadelphia PA.

   B. enter into a lease agreement with Fresh Aesthetics by Aja, LLC for a space located in 1321 Intrepid Avenue, Philadelphia PA.

August 25, 2026

RESOLUTION

Philadelphia Authority for Industrial Development

Temple University – Of The Commonwealth System of Higher Education

A Resolution authorizing the Philadelphia Authority for Industrial Development ("PAID") to enter into a lease with Temple University – Of The Commonwealth System of Higher Education, or an approved affiliate ("Tenant"), for 4,261 rentable square feet in 1413 Langley Avenue, Philadelphia, PA 19112, known as Quarters A ("Leased Office Space") for $29.00 triple net for an initial term of 120 months, with one 60-month renewal option.

Any one 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 public research university in Philadelphia with over 33,000 students worldwide. The Leased Office Space will serve as a satellite space for affiliated startup companies to work and collaborate, as well as ancillary workspace for University faculty and staff.

The lease is a triple net lease, meaning that the Tenant will be responsible for its proportionate share of Navy Yard CAM, Operating Expenses, and Taxes billed as Additional Rent. A total of 5 months of base rent will be abated during the first 3 years of the initial term. After the first year, the base rent will escalate by 2.5% annually.

The Leased Office Space will be delivered to Tenant in "turnkey" condition. Through a public-bid process, PAID will engage a general contractor to renovate the interior at an estimated cost of $800,000. CBRE represents the Tenant and PAID will pay the broker's fee to them.

August 25, 2026

RESOLUTION

Philadelphia Authority for Industrial Development

Fresh Aesthetics by Aja, LLC

A Resolution authorizing the Philadelphia Authority for Industrial Development ("PAID") to enter into a lease with Fresh Aesthetics by Aja, LLC, or an approved affiliate ("Tenant"), for 3,480 rentable square feet in 1321 Intrepid Avenue, Philadelphia, PA 19112, known as Quarters M-7, Suite 100 ("Leased Office Space") for $18.50 triple net for an initial term of 14 months, with two 24-month renewal rights.

Any one 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

Currently located in South Philadelphia, Tenant is a professionally operated medical spa dedicated to providing safe, evidence-based aesthetic and wellness services. The Leased Office Space will serve as a center for customers to receive onsite services.

The lease is a triple net lease, meaning that the Tenant will be responsible for its proportionate share of Navy Yard CAM, Operating Expenses, and Taxes billed as Additional Rent. The first 2 months of base rent will be abated. After the first year, the base rent will escalate by 3% annually.

The Leased Office Space will be delivered to Tenant in "as-is" condition and PAID shall have no financial obligations to make any improvements. KW Empower represents the Tenant and PAID will pay the broker's fee to them.