

RESOLUTION No. 7-2012

HARRISBURG REDEVELOPMENT AUTHORITY

WHEREAS, the Redevelopment Authority of the City of Harrisburg ("Authority") owns 1701 North 3rd Street, (the "Property"); and

WHEREAS, SAN-PEF, Inc., and Paul Peffley submitted a formal proposal to renovate this vacant, rapidly deteriorating structure into eight residential apartments and 1st floor commercial space;

NOW, THEREFORE, BE IT RESOLVED, by the Redevelopment Authority of the City of Harrisburg as follows:

1. **SAN-PEF, Inc, and Paul Peffley** are, collectively, hereby designated as the Potential Developer of the Property for the period of six (6) months, during which time **Potential Developer** is required to submit written progress reports by the 5th of each month to the Authority including, but not necessarily limited to, information on the status of financing and development (design) plans and all necessary approvals from the City of Harrisburg, including applicable local regulations i.e., the building, planning, zoning and affirmative action regulations of the City of Harrisburg.
2. **Potential Developer** is required to present a final proposal acceptable to the Authority for the redevelopment of the Property including, but not limited to, development (design) plans, development schedule, evidence of financial capability, approvals for applicable local regulations, and such other matters that within the discretion of the Authority are deemed reasonable and necessary, so that the Authority may determine whether or not the Potential Developer has made satisfactory progress to undertake the proposed development.
3. Before obtaining Designated Developer status, the sale price shall be negotiated to the satisfaction of the Executive Director and Solicitor, and **Potential Developer** shall provide total project budget and development schedule.
4. The Property shall remain subject to all real estate tax in perpetuity, regardless of whether the use qualifies for an exemption from the same under any applicable law.

8-21-12
Date


Secretary