

RESOLUTION NO. 15-2022
Harrisburg Redevelopment Authority

WHEREAS, the Redevelopment Authority of the City of Harrisburg is under negotiations with **Vice Capital Group LLC** (VCG), with their principle offices at 1000 N. 6th Street, Harrisburg PA 17102, for the purchase of twenty-five (25) parcels in the Uptown neighborhood as more fully described in Phase 1 of the attached property list (all in the City of Harrisburg and collectively, the "Property"); and

WHEREAS, the Redevelopment Authority of the City of Harrisburg ("Authority") owns the Property; and

WHEREAS, VCG has submitted a proposal, and plans have progressed to the level that staff has recommended that Vice Capital Group LLC be designated as the Developer of the Property.

NOW, THEREFORE, BE IT RESOLVED that (A) **Vice Capital Group LLC** is hereby designated as Developer of the Property, and (B) the proper Officers of the Board of Directors of the Authority are hereby authorized to execute a standard Special Warranty Deed, Redevelopment Agreement, Quit Claim Deed, and all necessary documents for the conveyance of the Property to Developer, contingent upon the following conditions being met:

- A. The Property shall be developed as approximately forty-one (41) new affordable housing apartments and homes, of varying housing types, with a Community Service Facility, and related site improvements including off-street parking.
- B. Consideration for the Property shall be \$55,000, plus developer shall pay all Authority's closing costs, including but not limited to the 2% transfer tax.
- C. **Vice Capital Group LLC** shall be in compliance with all applicable local regulations, including but not limited to, the building, planning, zoning and affirmative action regulations of the City of Harrisburg.
- D. **Vice Capital Group LLC** shall have secured all financing necessary to construct and complete the improvements described within its October 2018 Proposal.
- E. Settlement may occur at any time subject to all terms and conditions of the Redevelopment Contract.
- F. The Property shall remain subject to all real estate taxes in perpetuity, regardless of whether the use qualified for an exemption from the same under any applicable law.
- G. The Property shall be subject to re-capture by the Quit Claim Deed if Developer does not abide by the terms of the Redevelopment Contract.
- H. Such other conditions that the staff of the Authority and its solicitor deem reasonable and appropriate.

6/21/22
Date

Alexander R. Muir
Secretary

	<u>Address</u>	<u>Parcel ID</u>	<u>Phase</u>	<u>Price</u>
1	2301 N. 6th	10-017-066	Phase 1	\$ 3,000
2	2303 N. 6th	10-017-067	Phase 1	\$ 3,000
3	2305 N. 6th	10-017-068	Phase 1	\$ 3,000
4	2307 N. 6th	10-017-069	Phase 1	\$ 3,000
5	2309 N. 6th	10-017-070	Phase 1	\$ 3,000
6	2311 N. 6th	10-017-071	Phase 1	\$ 3,000
7	2313 N. 6th	10-017-072	Phase 1	\$ 3,000
8	2315 N. 6th	10-017-073	Phase 1	\$ 3,000
9	2317 N. 6th	10-017-074	Phase 1	\$ 3,000
10	2319 N. 6th	10-017-075	Phase 1	\$ 3,000
11	2321 N. 6th	10-017-076	Phase 1	\$ 3,000
12	2323 N. 6th	10-017-077	Phase 1	\$ 3,000
13	2325 N. 6th	10-017-078	Phase 1	\$ 3,000
14	2327 N. 6th	10-017-079	Phase 1	\$ 3,000
15	2329 N. 6th	10-017-080	Phase 1	\$ 3,000
16	2306 N. 6th	10-024-021	Phase 1	\$ 1,000
17	2304 N. 6th	10-024-022	Phase 1	\$ 1,000
18	2302 N. 6th	10-024-023	Phase 1	\$ 1,000
19	2292 N. 6th	10-025-004	Phase 1	\$ 1,000
20	2290 N. 6th	10-025-005	Phase 1	\$ 1,000
21	2284 N. 6th	10-025-008	Phase 1	\$ 1,000
22	2240 N. 6th	10-025-009	Phase 1	\$ 1,000
23	595 Emerald	10-025-030	Phase 1	\$ 1,000
24	597 Emerald	10-025-029	Phase 1	\$ 1,000
25	599 Emerald	10-025-028	Phase 1	\$ 1,000
TOTAL				\$ 55,000

	<u>Address</u>	<u>Parcel ID</u>	<u>Phase</u>	<u>Price</u>
1	609 Schuylkill	10-016-019	Phase 2	\$ 3,000
2	611 Schuylkill	10-016-018	Phase 2	\$ 3,000
3	613 Schuylkill	10-016-017	Phase 2	\$ 3,000
4	615 Schuylkill	10-016-016	Phase 2	\$ 3,000
5	617 Schuylkill	10-016-015	Phase 2	\$ 3,000
6	619 Schuylkill	10-016-014	Phase 2	\$ 3,000
7	621 Schuylkill	10-016-013	Phase 2	\$ 3,000
8	623 Schuylkill	10-016-012	Phase 2	\$ 3,000
9	625 Schuylkill	10-016-011	Phase 2	\$ 3,000
10	627 Schuylkill	10-016-010	Phase 2	\$ 3,000
11	629 Schuylkill	10-016-009	Phase 2	\$ 3,000
12	631 Schuylkill	10-016-008	Phase 2	\$ 3,000
13	633 Schuylkill	10-016-007	Phase 2	\$ 3,000
14	635 Schuylkill	10-016-006	Phase 2	\$ 3,000
15	637 Schuylkill	10-016-005	Phase 2	\$ 3,000
16	639 Schuylkill	10-016-004	Phase 2	\$ 3,000
17	641 Schuylkill	10-016-003	Phase 2	\$ 3,000
18	643 Schuylkill	10-016-002	Phase 2	\$ 3,000
19	645 Schuylkill	10-016-001	Phase 2	\$ 3,000
20	608 Schuylkill	10-015-090	Phase 2	\$ 1,000
21	610 Schuylkill	10-015-089	Phase 2	\$ 1,000
22	612 Schuylkill	10-015-088	Phase 2	\$ 1,000
23	614 Schuylkill	10-015-087	Phase 2	\$ 1,000
24	616 Schuylkill	10-015-086	Phase 2	\$ 1,000
25	624 Schuylkill	10-015-082	Phase 2	\$ 1,000
26	626 Schuylkill	10-015-081	Phase 2	\$ 1,000
27	628 Schuylkill	10-015-080	Phase 2	\$ 1,000
28	630 Schuylkill	10-015-079	Phase 2	\$ 1,000
29	632 Schuylkill	10-015-078	Phase 2	\$ 1,000
30	634 Schuylkill	10-015-077	Phase 2	\$ 1,000
31	640 Schuylkill	10-015-074	Phase 2	\$ 1,000
32	642 Schuylkill	10-015-073	Phase 2	\$ 1,000
33	2502 Agate	10-015-072	Phase 2	\$ 1,000
34	2504 Agate	10-015-071	Phase 2	\$ 1,000
35	2506 Agate	10-015-070	Phase 2	\$ 1,000
36	2421 N. 6th	10-016-078	Phase 2	\$ 1,000
37	2423 N. 6th	10-016-077	Phase 2	\$ 1,000
38	2427 N. 6th	10-016-075	Phase 2	\$ 1,000
39	2429 N. 6th	10-016-074	Phase 2	\$ 1,000
40	2431 N. 6th	10-016-073	Phase 2	\$ 1,000
41	600 Seneca	10-016-109	Phase 2	\$ 1,000
42	602 Seneca	10-016-108	Phase 2	\$ 1,000
43	604 Seneca	10-016-107	Phase 2	\$ 1,000
44	606 Seneca	10-016-106	Phase 2	\$ 1,000
Total				\$ 82,000

CURRENT ANTICIPATED SOURCES	
JMB Gardens Phase 1	
DCED /PHLB	\$200,000
City of Harrisburg	\$350,000
Dauphin Gaming	\$150,000
Penn Homes	\$1,300,000
LIHTC	\$13,700,000
Total	\$15,700,000

USES	
LAND	\$50,000
Financing cost	\$2500,000
Hard cost	\$14,200,000
Soft cost	\$700,000
Reserves	\$240,000
Miscellaneous	\$260,000
Total	\$15,700,000

J.M.B. Gardens

Scenario: New Construction, General Occupancy

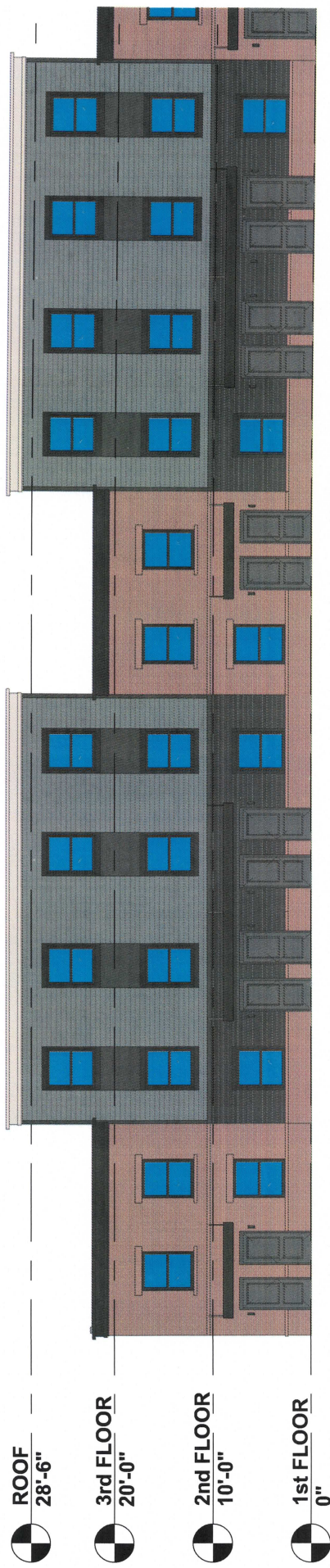
County: Dauphin
Occupancy: General
Unit Count: 41

02-Jun-22

Residential Units											
No. of BR	No. of Units	Square Footage	HOME/ HTF/811	Tenant Paid Rent	Utility Allowance	Total Tenant Expense	Rental Assistance Payment & Source		Total Housing Expense	Targeted Income Level	Annual Income
1 BR	2	850	HTF	\$ 282	\$ 72	\$ 354	\$ 531	PBV	\$ 885	20%	\$ 19,512
1 BR	1	850	HTF	\$ 459	\$ 72	\$ 531	\$ 354	PBV	\$ 885	30%	\$ 9,756
1 BR	5	850	TC Only	\$ 813	\$ 72	\$ 885		-Select-	\$ 885	50%	\$ 48,780
1 BR	6	850	TC Only	\$ 990	\$ 72	\$ 1,062		-Select-	\$ 1,062	60%	\$ 71,280
-Select-			-Select-					-Select-		-Select-	
2 BR	2	1100	HTF	\$ 335	\$ 89	\$ 424	\$ 704	PBV	\$ 1,128	20%	\$ 24,936
2 BR	1	1100	TC Only	\$ 972	\$ 89	\$ 1,061	\$ 67	PBV	\$ 1,128	50%	\$ 12,468
2 BR	6	1100	TC Only	\$ 972	\$ 89	\$ 1,061		-Select-	\$ 1,061	50%	\$ 69,984
-Select-			-Select-					-Select-		-Select-	
2 BR	7	1100	TC Only	\$ 1,184	\$ 89	\$ 1,273		-Select-	\$ 1,273	60%	\$ 99,456
-Select-			-Select-					-Select-		-Select-	
3 BR	1	1350	HTF	\$ 365	\$ 125	\$ 490	\$ 942	PBV	\$ 1,432	20%	\$ 15,684
3 BR	1	1350	TC Only	\$ 1,101	\$ 125	\$ 1,226	\$ 206	PBV	\$ 1,432	50%	\$ 15,684
3 BR	2	1350	TC Only	\$ 1,101	\$ 125	\$ 1,226		-Select-	\$ 1,226	50%	\$ 26,424
-Select-			-Select-					-Select-		-Select-	
3 BR	7	1350	TC Only	\$ 1,346	\$ 125	\$ 1,471		-Select-	\$ 1,471	60%	\$ 113,064
-Select-			-Select-					-Select-		-Select-	
-Select-			-Select-					-Select-		-Select-	
-Select-			-Select-					-Select-		-Select-	
-Select-			-Select-					-Select-		-Select-	
-Select-			-Select-					-Select-		-Select-	
TOTAL	41	44,350									\$ 527,028

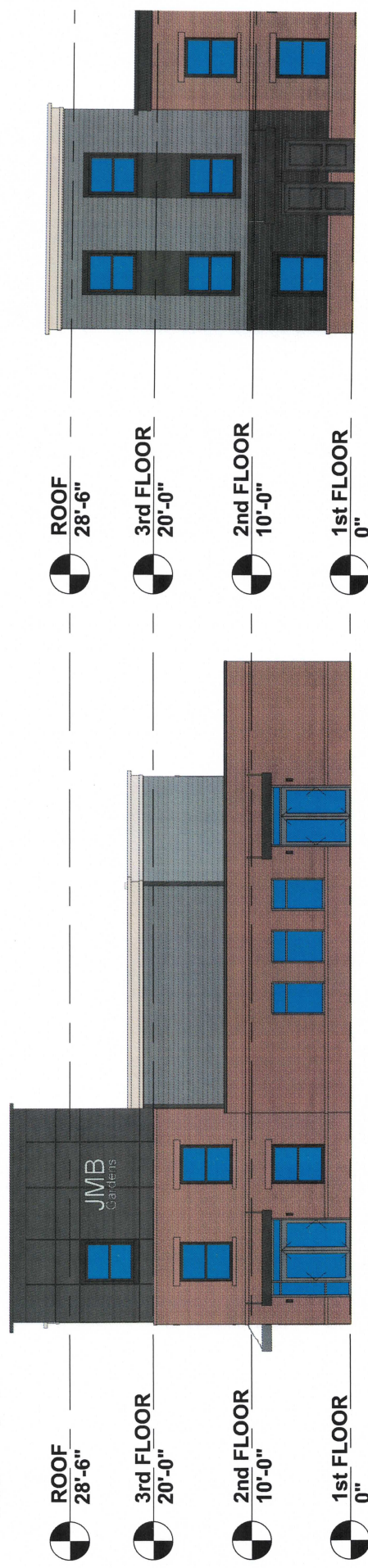






NORTH ELEVATION - LOT 1

1/16" = 1'-0"

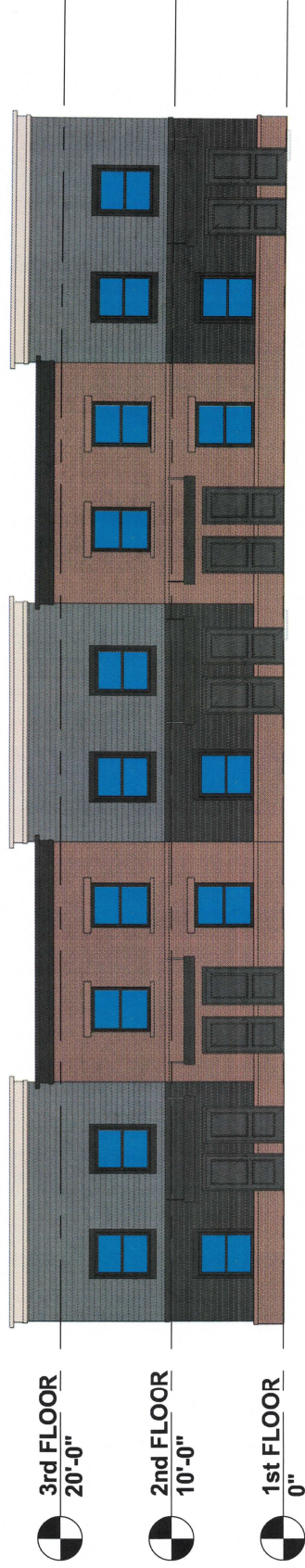


WEST ELEVATION - LOT 1

1/16" = 1'-0"

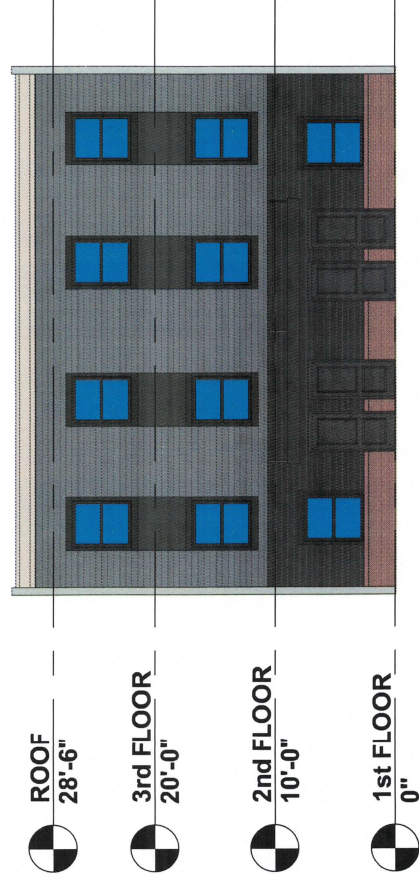
WEST ELEVATION

1/16" = 1'-0"



EAST ELEVATION - LOT 3

1/16" = 1'-0"



SOUTH ELEVATION - LOT 4

1/16" = 1'-0"

