

**RESOLUTION NO. 33-2023**

**Harrisburg Redevelopment Authority**

WHEREAS, the Redevelopment Authority of the City of Harrisburg ("Authority") in **Resolution 16-2022**, has recognized **Vice Capital Group LLC** as Potential Developer for the purchase of 1540 N. 6<sup>th</sup> Street, PID 12-017-046 (the "Property") for new construction of mixed-use commercial/retail/housing project titled Savoy; and

WHEREAS, the Authority extended its Potential Developer status in **Resolution 29-2022** and **Resolution 21-2023**; and

WHEREAS, Vice Capital Group LLC's plans have progressed to the level that staff has recommended that Vice Capital Group LLC be designated as the Developer of the Property; and

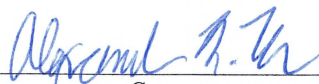
WHEREAS, Vice Capital Group LLC has formed SAVOY Harrisburg LLC, single-purpose ownership entity for this project, and requests SAVOY Harrisburg LLC, with its principal office located at 2200 N. 3rd Street, Harrisburg, PA 17110, be the Designated Developer.

NOW, THEREFORE, BE IT RESOLVED that (A) **SAVOY Harrisburg 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 Contract, Quit Claim Deed, and all necessary documents for the conveyance of the Property to Developer, contingent upon the following conditions being met:

1. The Property shall be developed as mixed-use commercial/retail, residential apartments, and related site improvements.
2. Consideration for the Property shall be \$10,000, plus developer shall pay all Authority's closing costs, including but not limited to the 2% transfer tax.
3. SAVOY Harrisburg 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.
4. SAVOY Harrisburg LLC shall have secured all financing necessary to construct and complete the improvements described within its May 2022 Proposal.
5. Settlement may occur at any time subject to all terms and conditions of the Redevelopment Contract.
6. 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.
7. The Property shall be subject to re-capture by the Quit Claim Deed if the Developer does not abide by the terms of the Redevelopment Contract.
8. Such other conditions that the staff of the Authority and its solicitor deem reasonable and appropriate.

12/19/23

Date

  
Secretary