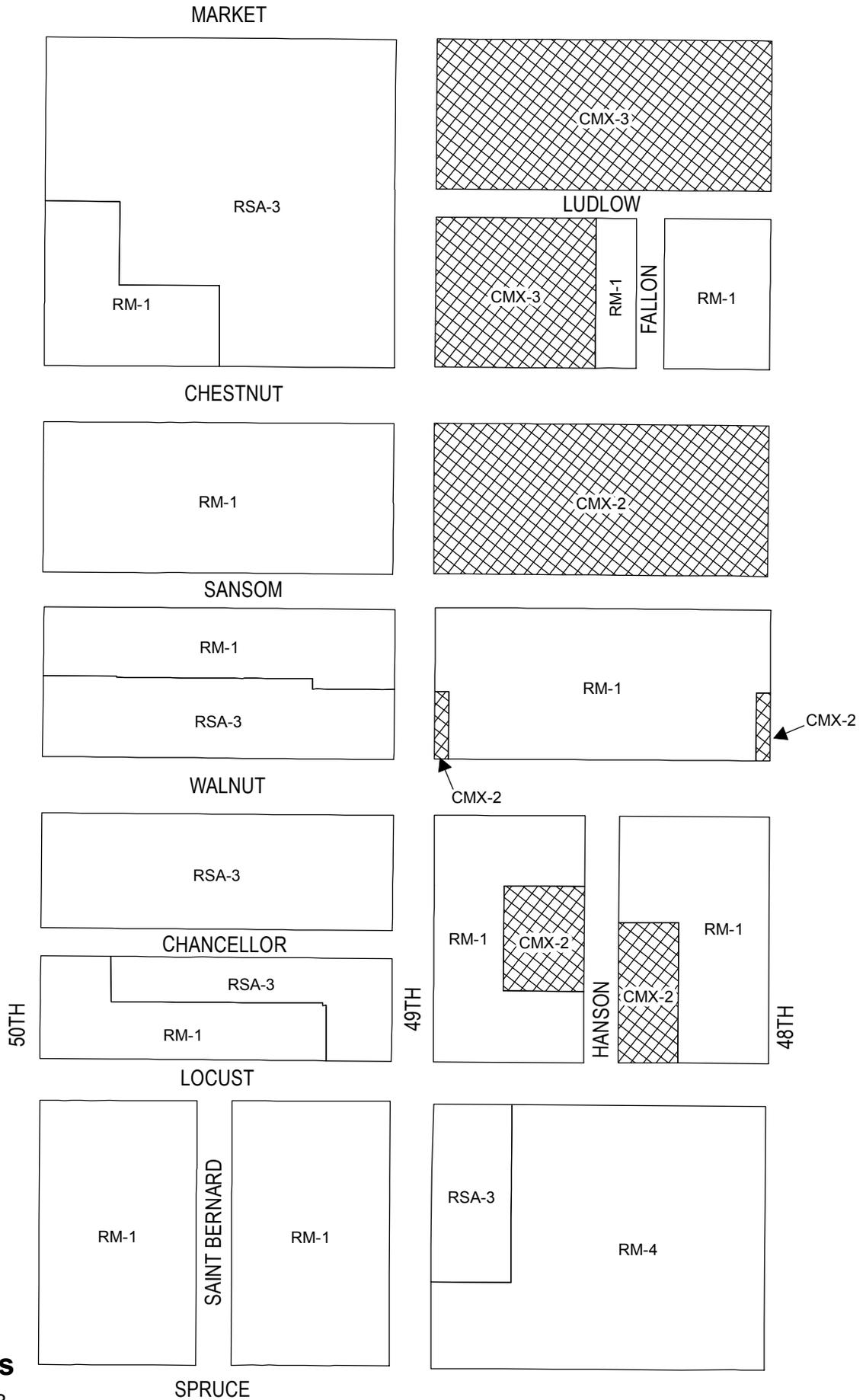


Map 1A Existing Zoning



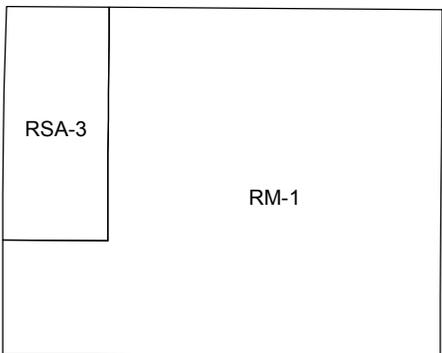
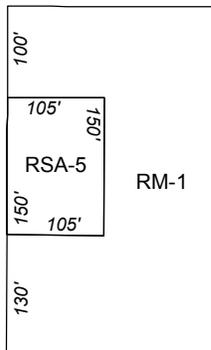
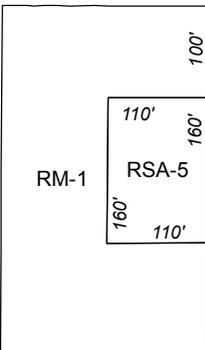
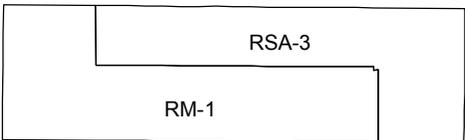
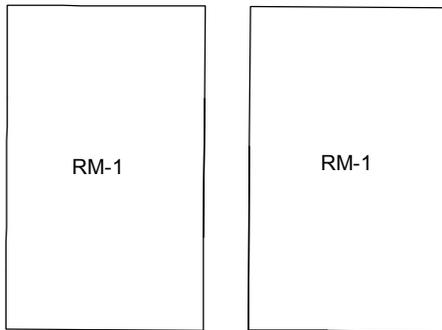
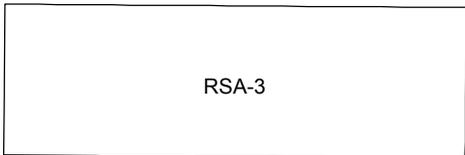
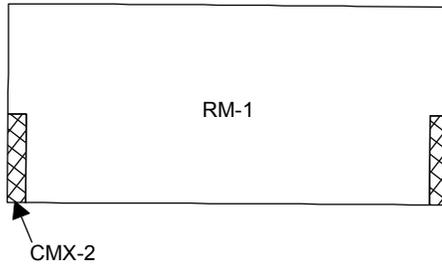
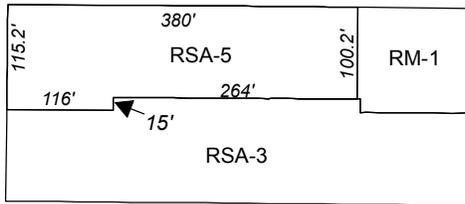
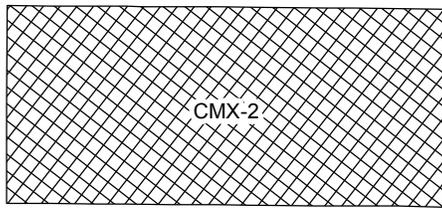
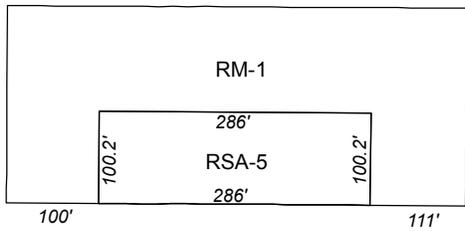
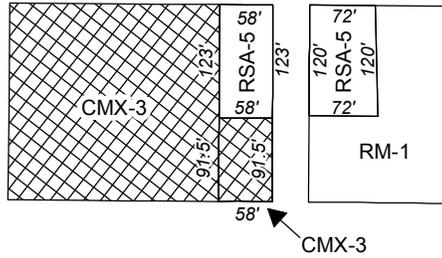
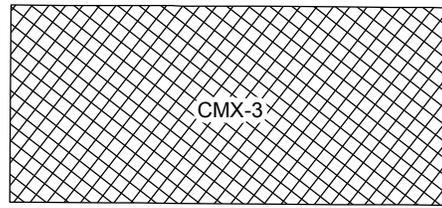
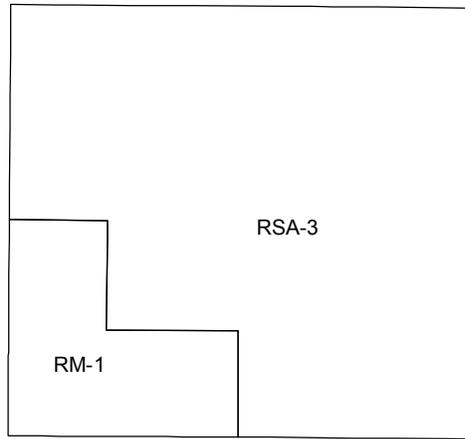
Zoning Districts

-  CMX-2, CMX-3
-  RM-1, RM-4, RSA-3, RSA-5, RTA-1



Map 1B Proposed Zoning

MARKET



Zoning Districts



CMX-2, CMX-3

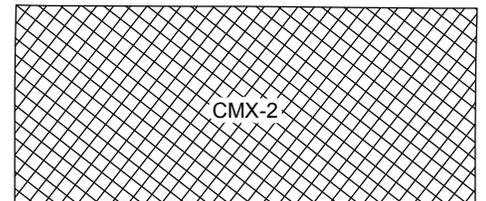
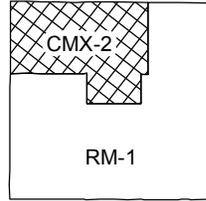
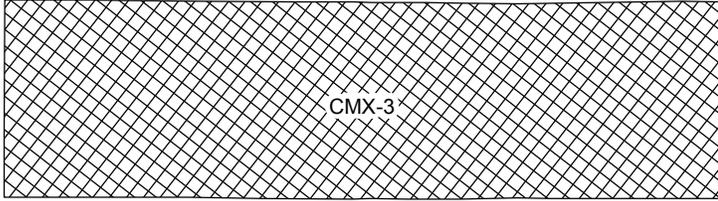


RM-1, RM-4, RSA-3, RSA-5, RTA-1

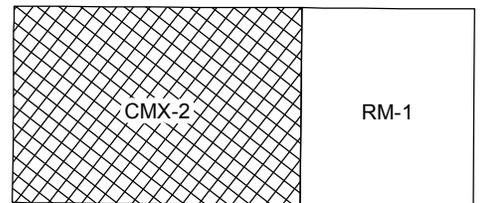
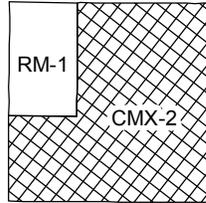
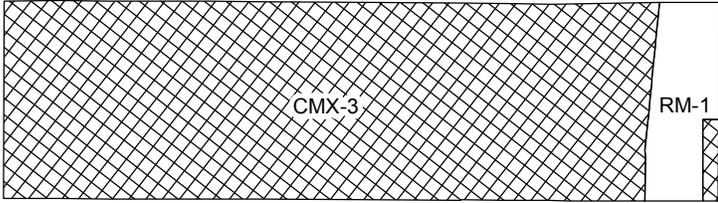


Map 2A Existing Zoning

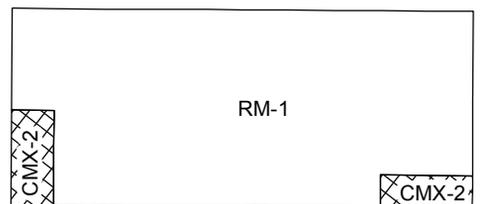
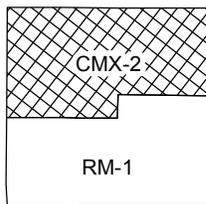
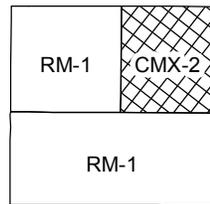
MARKET



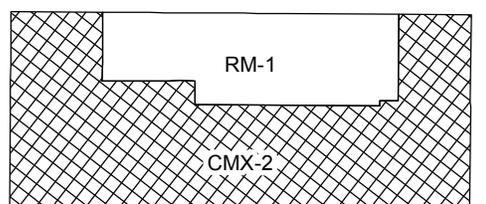
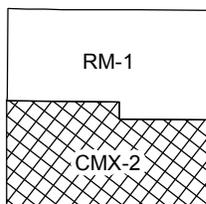
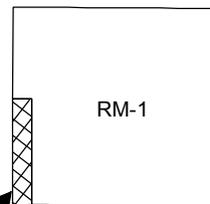
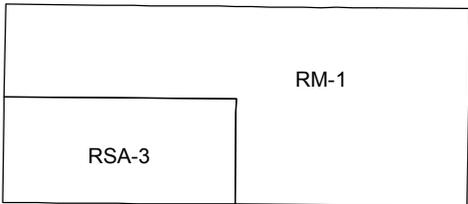
LUDLOW



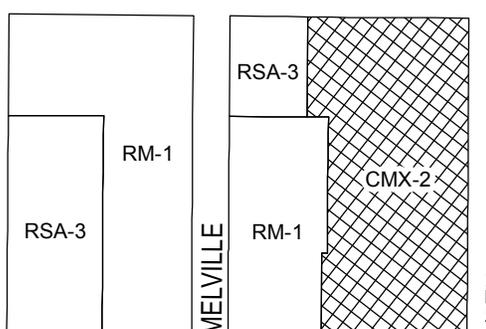
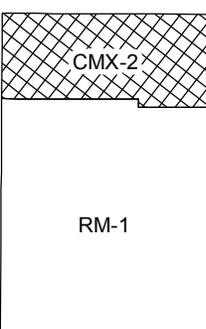
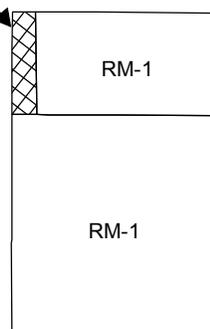
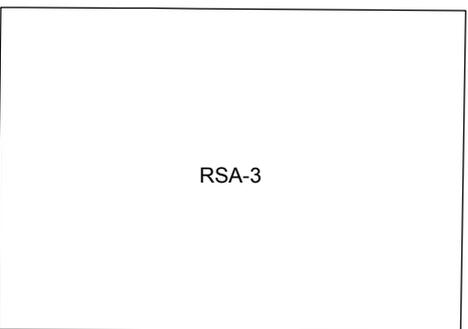
CHESTNUT



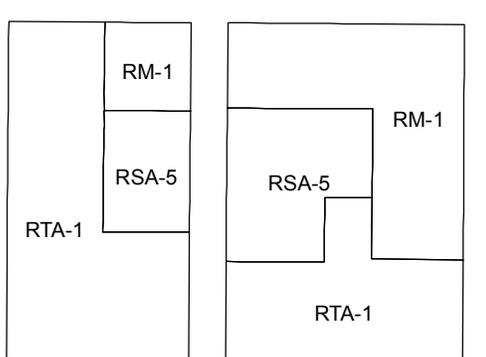
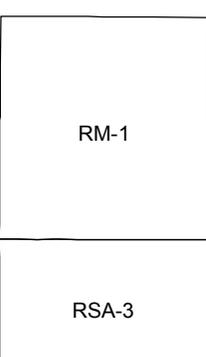
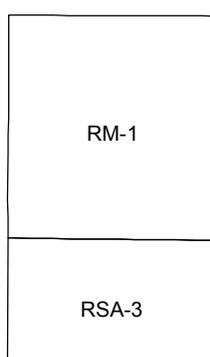
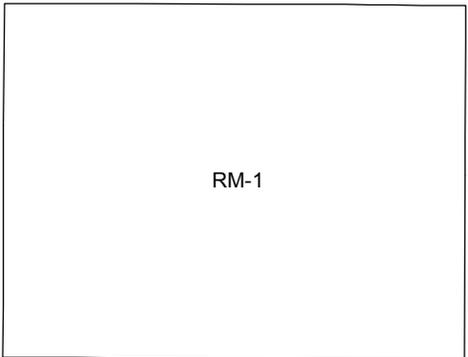
SANSOM



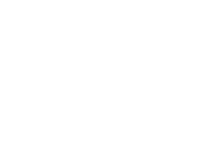
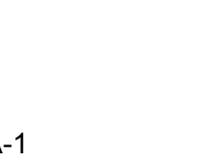
WALNUT



LOCUST



SPRUCE



48TH

47TH

FARRAGUT

46TH

MELVILLE

45TH

Zoning Districts



CMX-2, CMX-3



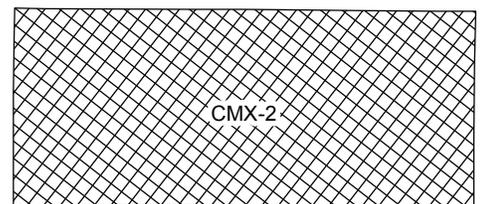
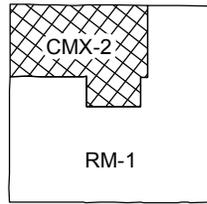
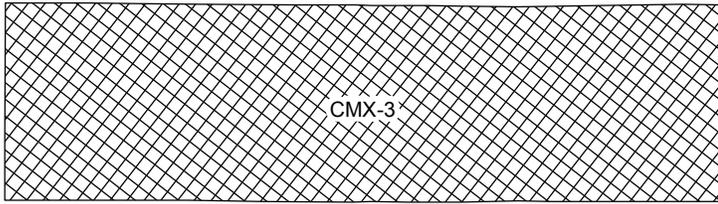
RM-1, RM-4, RSA-3, RSA-5, RTA-1

N

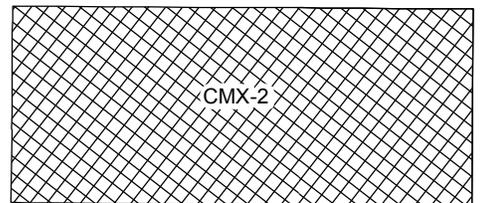
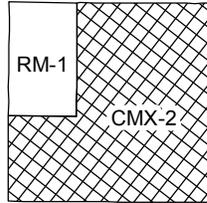
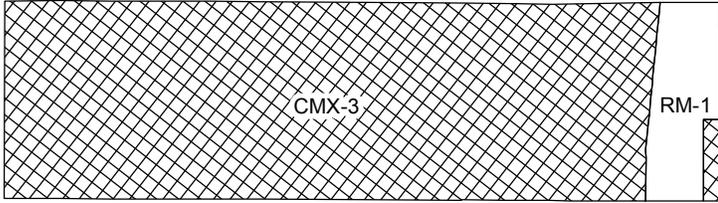


Map 2B Proposed Zoning

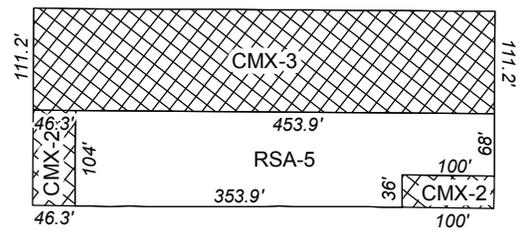
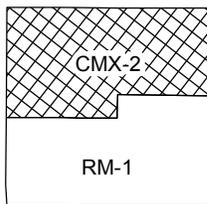
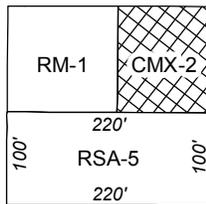
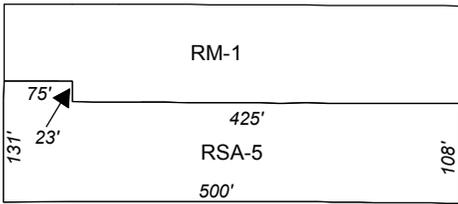
MARKET



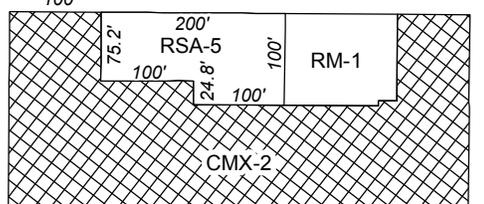
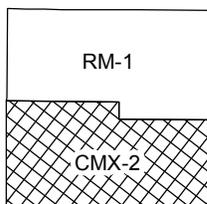
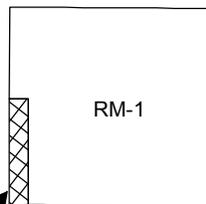
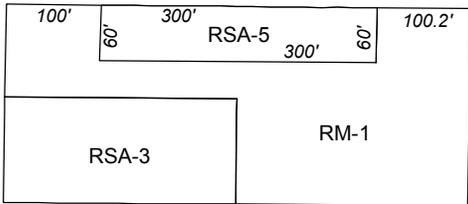
LUDLOW



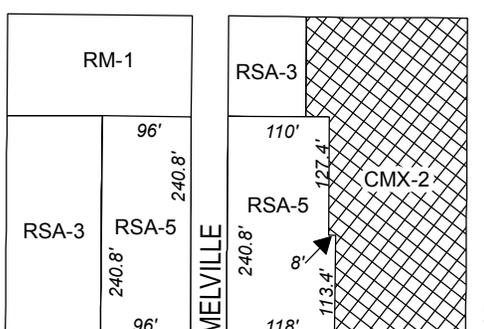
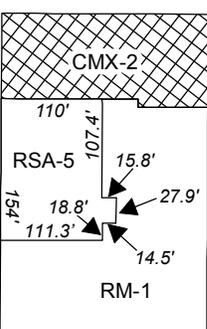
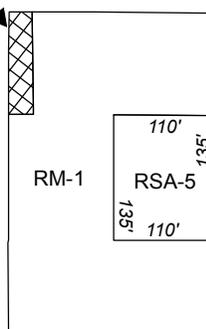
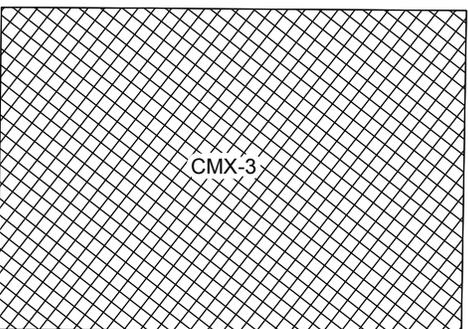
CHESTNUT



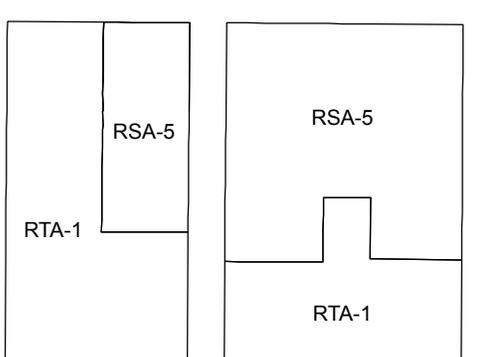
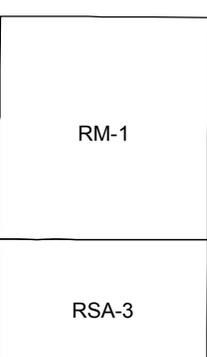
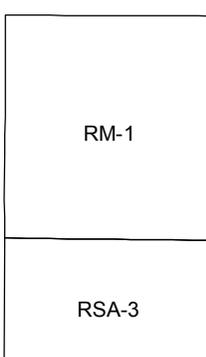
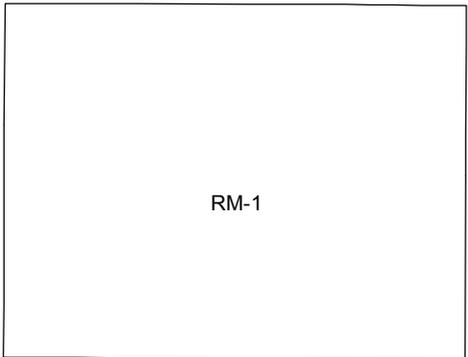
SANSOM



WALNUT



LOCUST



SPRUCE



Zoning Districts

-  CMX-2, CMX-3
-  RM-1, RM-4, RSA-3, RSA-5, RTA-1



City of Philadelphia Economic Opportunity Plan

4700 Walnut Street, Philadelphia, PA

I. Introduction, Definitions and Goals.

The City of Philadelphia strongly encourages the use of certified Minority ("MBE"), Women ("WBE"), Disabled ("DSBE") and Disadvantaged¹ ("DBEs") Business Enterprises (collectively, "M/W/DSBEs") and minority and female workers in various aspects of the design and construction of the development to be known as **4700 Walnut Street** (the "Project") at **4700 Walnut Street, Philadelphia, PA** (the "Site"). In support of this objective, the City of Philadelphia will require that **WPHS Venture Partners, LLC** (the "Owner") of the Project commit to this Economic Opportunity Plan ("EOP" or "Plan"). This Plan contains ranges of projected M/W/DSBE utilization and goals for the employment of minority and female workers in connection with the Project at the Site. This Plan shall be a part of and incorporated into the resulting agreement(s) with the owners of **4700 Walnut Street**.

The Owner hereby verifies that all information submitted to the Office of Economic Opportunity ("OEO") in response to this Plan, is true and correct and take notice that the submission of false information is subject to the penalties of 18 PA C. S. Section 4904, relating to unsworn falsification to authorities and 18 PA C. S. Section 4107.2 (a)(4), relating to fraud in connection with minority business enterprises or women's business enterprises.

For the purposes of this Plan, MBE, WBE, DBE and DSBE shall refer to certified businesses so recognized by OEO. Only the work or supply effort of firms that are certified as M/W/DSBEs by an OEO approved certifying agency² will be eligible to receive credit as a Best and Good Faith Effort. In order to be counted, certified firms must successfully complete and submit to the OEO an application to be included in the OEO Registry which is a list of registered M/W/DSBEs maintained by the OEO and available online at www.phila.gov/oEO/directory.

For this Plan, the term "Best and Good Faith Efforts," the sufficiency of which shall be in the sole determination of the City, means: efforts, the scope, intensity and appropriateness of which are designed and performed to foster meaningful and representative opportunities for participation by M/W/DSBEs and an appropriately diverse workforce and to achieve the objectives herein stated. Best and Good Faith Efforts are rebuttably presumed met when

¹ Disadvantaged Business Enterprises ("DBEs") are those socially or economically disadvantaged minority and woman owned businesses certified under 49 C.F.R. Part 26.

² A list of "OEO approved certifying agencies" can be found at www.phila.gov/oEO

commitments are made within the M/W/DSBE participation ranges established for the improvements and a commitment is made to employ a diverse workforce as enumerated herein.

II. Project Scope.

Multi phase redevelopment of an existing former high school including residential and commercial uses, using historic tax credits. The project includes 235 rental apartments, common areas (gym, lobby, game room, laundry rooms, marketing office, etc.) and surface parking. Later phases of the project will include rehabilitation of remaining areas such as auditoriums and gymnasias to commercial uses at such time as tenants can be identified.

III. Goals.

A. M/W/DSBE Participation Ranges.

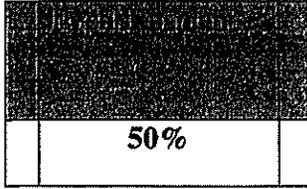
As a benchmark for the expression of "Best and Good Faith Efforts" to provide meaningful and representative opportunities for M/W/DSBEs in the Project, the following participation ranges have been established. These participation ranges represent, in the absence of discrimination in the solicitation and selection of M/W/DSBEs, the percentage of MBE, WBE and DSBE participation that is reasonably attainable through the exercise of Best and Good Faith Efforts. These percentages relate to the good faith estimated cost of the Project. In order to maximize opportunities for as many businesses as possible, a firm that is certified in two or more categories (e.g., MBE and WBE and DSBE or WBE and DSBE) will only be credited toward one participation range as either an MBE or WBE or DSBE. The ranges are based upon an analysis of factors such as the size and scope of the improvements and the availability of MBEs, WBEs, DSBEs and DBEs to participate in the improvements:

The following contract goals have been set for the Project:

Contract	Minority Owned	Local Owned	Total
Professional Services	10-15%	5-10%	15-25%
Construction	20-25%	10-15%	30-40%

B. Employment Goals.

The following Construction contract goals have been set for the Project:



The **WPHS Venture Partners, LLC** agrees to exhaust Best and Good Faith Efforts to employ minority persons and females in its workforce of apprentices and journeymen at the following levels³:

- Minority Journeymen - 32% of all journey hours worked across all trades.
- Female Journeypersons – 2% of all hours worked across all trades.
- Minority Apprentices - 50% of all hours worked by all apprentices.
- Female Apprentices - 7% of all hours worked by all apprentices.

IV. Responsiveness.

A. The Owner and relevant participants shall identify M/W/DSBE commitments and other agreements evidencing its intent to use Best and Good Faith efforts to employ minority persons and females at the levels stated herein. The identified commitments constitute a representation that the M/W/DSBE is capable of providing commercially useful goods or services relevant to the commitments and that the Owner and participants have entered into legally binding commitments or other legally binding agreements with the listed M/W/DSBEs for the work or supply effort described and the percentage amounts set forth. In calculating the percentage of M/W/DSBE participation, the standard mathematical rules apply in rounding off numbers.

B. M/W/DSBE commitments are to be memorialized in a written subcontract agreement. Letters of intent, quotations, contracts, subcontracts and any other documents evidencing commitments with M/W/DSBEs, including the M/W/DSBE Participation and Workforce Commitments Form, become part of and an exhibit to the Agreement.

C. OEO reserves the right to request further documentation and/or clarifying information at any time during the construction of the Project to ensure that Best and Good Faith Efforts have been made.

³ These goals, which have been adopted by the Economic Opportunity Cabinet, are the recommendations of the Mayor's Commission on Construction Industry Diversity.

V. Compliance and Monitoring of Best and Good Faith Efforts.

A. To the extent required by law, the Owner shall ensure that its on-site contractors maintain certified payrolls which include a breakout of hours worked by minority and female apprentices and journeymen. These documents are subject to inspection by OEO.

B. Prompt Payment of M/W/DSBEs.

The Owner agrees and shall cause its contractors to ensure that M/W/DSBEs participating in the Project receive prompt payment for their work or supply effort within five (5) business days after receipt of a proper invoice following satisfactory performance or such other time frame mandated by the project lender.

C. Oversight Committee.

The Owner and the City of Philadelphia, in consultation with the appropriate agencies and entities, will establish and identify the members of a Project Oversight Committee, including representatives from the Owner, the Developer and/or the General Contractor and Construction Manager, the Office of Economic Opportunity, City Council, community organizations and the Building Trades. Participants will engage in monitoring, reporting and problem solving activities which are to include regular meetings to address all matters relevant to further development of the Plan, carrying out its implementation and the successful completion of the Project.

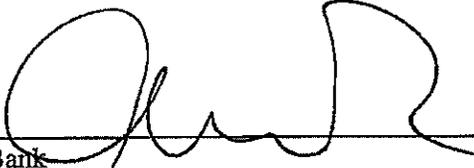
D. Reporting.

The Owner agrees to file an annual report with the City of Philadelphia and City Council concerning the performance of the Economic Opportunity Plan through the duration of the Project. In addition, during construction, the Owner will provide "snapshot" reports containing updates for certain categories of information contained in its annual report on a monthly basis during construction. Snapshot reporting will include: (i) utilization of M/W/DSBEs and/or DBEs, and (ii) the hiring and employment of minorities and females. All reports (quarterly & annually) provided to the City under this section will also be provided to the Office of Economic Opportunity.

VI. Remedies and Penalties for Non-Compliance.

A. The Owner agrees that its compliance with the requirements of this Plan is material to the Agreement. Failure to comply with the Plan may constitute a substantial breach of the Agreement and is subject to the remedies and penalties contained therein or otherwise available at law or in equity. Notwithstanding the foregoing, no privity of contract exists between the City and any M/W/DSBE identified in any contract resulting from implementation of the Plan. Neither the Owner nor the City intends to give or confer upon any such M/W/DSBE any legal

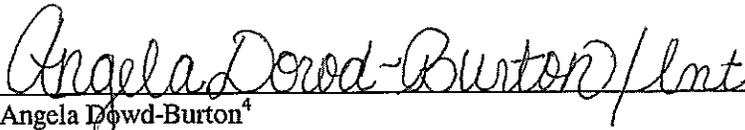
rights or remedies in connection with subcontracted services under any law or policy or by any reason of any contract resulting from implementation of the Plan except such rights or remedies that the M/W/DSBE may seek as a private cause of action under any legally binding contract to which it may be a party.



5-29-2014

Andrew Bank
Authorized Signatory
WPHS Venture Partners, LLC
140 Remsen Street, Brooklyn, NY 11201
347-826-5664
abank@strongplacepartners.com

Date



6/2/2014

Angela Dowd-Burton⁴
Executive Director
City of Philadelphia
Office of Economic Opportunity

Date

⁴ Pursuant to Section 17-1603 (2) of The Philadelphia Code, the representative of the City of Philadelphia's Office of Economic Opportunity, the "certifying agency", certifies that the contents of this Plan are in compliance with Chapter 17-1600.

WPHS Venture Partners LLC

4700 Walnut Street, Philadelphia, PA

Community Benefits Addendum to EOP

The purpose of this document is to confirm the applicant's commitment to invite the community's participation into the project wherever possible thereby fostering an ongoing role for the project in the local community. Participation of community members will be encouraged in the following potential ways:

- 1. Advisory Board – Work to established within 30 days of the property closing an Advisory Board whose members shall be residents from within the zip codes of 19104, 19139, and 19143 or are active participants in one of the following institutions;**
 - 1. Walnut Hill Community Association**
 - 2. Garden Court Community Association**
 - 3. Spruce Hill Community Association**
 - 4. Lea Home and School Association**
 - 5. The Enterprise Center**

The board shall consist of an odd number of persons and meet within the Third Council District. The developer shall communicate with this Board and with a representative of the Councilwoman's Office.

- 2. Hiring and Contracting – wherever possible, invite the participation of qualified individuals and/or companies to participate in the ongoing renovations and to publicize such opportunities through the community's principal organizations with the goal of achieving 50% participation of individuals whose principal address is in the Third District;**
- 3. Community Businesses – At such time as any market rate commercial space is available, to show a preference for businesses previously operating in or created by qualified individuals who have a principal address in the Third District whose principal business is consistent with a residential mixed-use community;**
- 4. Programing – In order that all residents of the community reap the benefit of proximity to both the educational institutions and their student body, foster the institution of educational programs (subject to proactive participation of community members), that will promote the cross pollination of scholarship through academic programs for youth in the**

targeted area, lectures on various subjects related to health, nutrition, and education or other such areas of interest suggested by community members;

- 5. Education – The project shall serve as the loci of one or more educational programs developed in tandem with one or more members of the Board to foster the educational development of students within the community. It is intended that such a program will be crafted with one or more local institutions and shall supplement the educational progress of program participants so that they are both prepared and enabled to attend college. The developer intends to proactively encourage the future residents of the Project to participate in such a program and will do so by providing meeting space and economic support.**

- 6. Safety – The developer shall take an active role in increasing the level of safety in the surrounding area. It is a primary goal to promote a safe crime free environment and participate in community wide anti-crime efforts.**