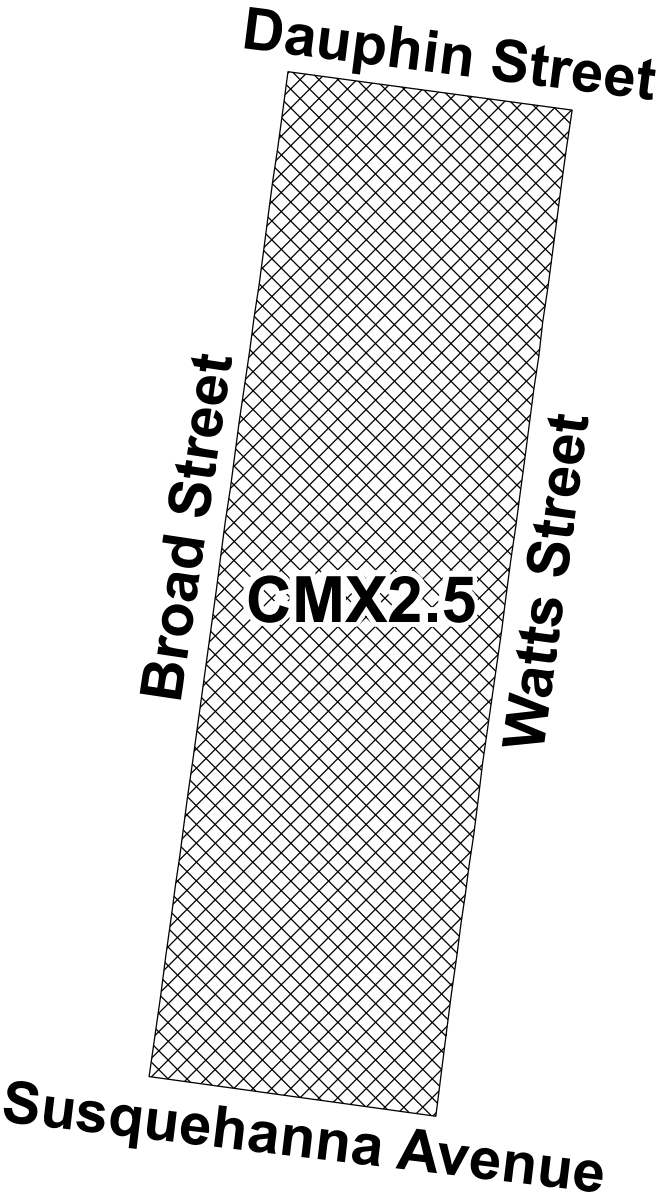


Map A - Existing Zoning

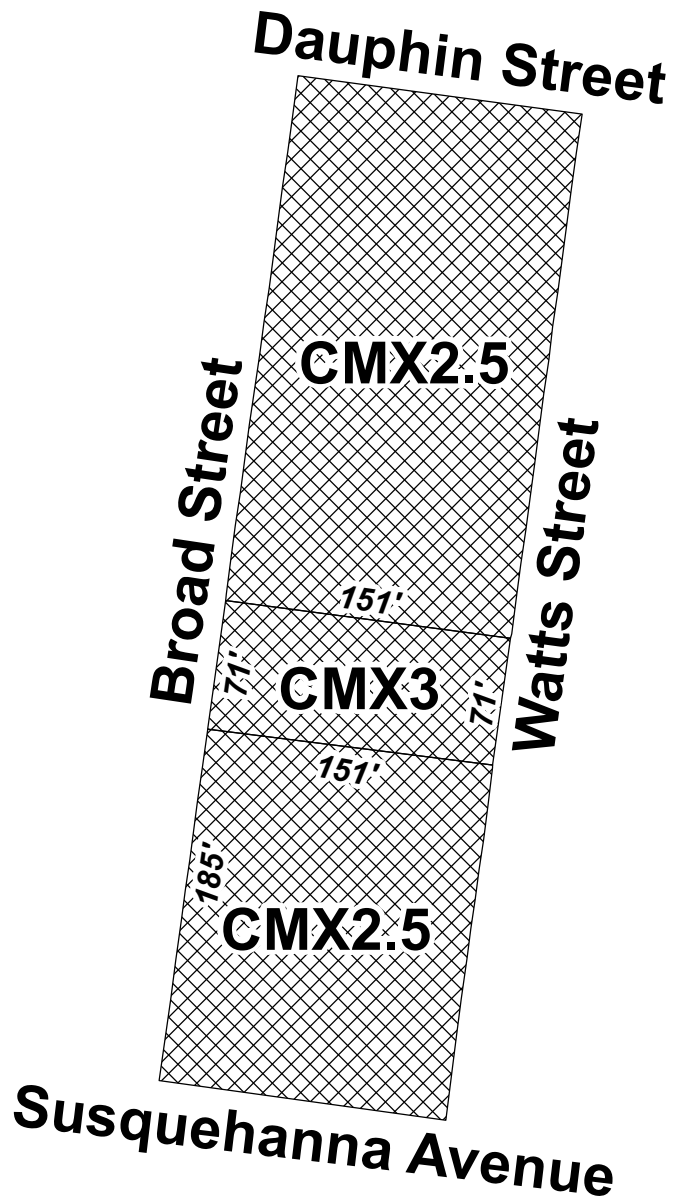


Legend



 CMX2.5 Neighborhood Commercial Mixed-Use



Map B - Proposed Zoning



Legend

-  CMX2.5 Neighborhood Commercial Mixed-Use
-  CMX3 Community Commercial Mixed-Use



**City of Philadelphia
Economic Opportunity Plan**

**The Redevelopment of
2221-25 North Broad Street
for
TECH Freire Charter School**

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I. Introduction and Definitions

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 all aspects of the Redevelopment Project for TECH Freire Charter School located at 2221-25 North Broad Street, Philadelphia, PA (the “Project”) which may include financial investment, design, construction and operations. In support of this objective, the City of Philadelphia will require that Stockton Passyunk Partners, L.P. (the “Owner”) 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. This Plan shall be a part of and incorporated into the resulting agreement(s) with the owners of the Project.

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 takes notice that the submission of false information is subject to the penalties of 18 Pa. C.S. §4904, relating to unsworn falsification to authorities and 18 Pa. C.S. §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 efforts of firms that are certified as M/W/DSBEs by an OEO approved certifying agency will be eligible to receive credit as a Best and Good Faith Effort.² 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 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

The Project includes the renovation and redevelopment of an existing five-story structure located on 2221-25 N. Broad Street, for use as an educational facility for TECH Freire Charter School. Specifically, the Project includes an interior renovation in order to provide

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

for multiple classrooms, common areas, and educationally associated facilities for TECH Freire's new high school. Additionally, the Project will include an exterior rehabilitation of the buildings windows and façade.

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 entire 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 this development.

The following contract goals have been set for the Project:

Contracts	Minority Owned	Female Owned	Disabled Owned
Construction	20-25%	10-15%	<i>Best and good faith efforts</i>

B. Employment Goals.

The Owner agrees to utilize Best and Good Faith Efforts to employ minority persons and females in its workforce of apprentices and journeymen at the following levels³:

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

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

Local Residents
32%

IV. Equity Ownership

For this Plan, the term “Economic Opportunity Plans,” requires that each Economic Opportunity Plan include information concerning the Equity Ownership (as defined) of (1) the contractor, developer and/or recipient of financial assistance required to submit the Plan; (2) participants (as defined) engaged by the contractor, developer and/or recipient of financial assistance; and (3) the eventual owner or owners of the Project or contract to which the Plan relates; and requiring periodic reports for the purpose of updating Equity Ownership information; all under certain terms and conditions.

Identify the current equity owners of the Project.

Equity ownership for this Project has yet to be determined in light of the pending sale between Stockton Passyunk Partners, L.P. and the present owner. Information regarding the current equity owners of the Project is therefore unknown at this time given that we are actively seeking investors to participate as equity partners. In light of this, we will make good faith efforts to secure such participation.

Type of Ownership	% Minority Owned	% Women-Owned	% Disabled Persons
Sole Proprietorship	0	0	0
Partnership	0	0	0
Corporation	0	0	0

If the Project is privately owned, the following individuals will become the anticipated Equity Owners upon completion.

The Project is privately owned. However, at this current time, information pertaining to the anticipated equity owners of the Project has not yet been determined due to the timing of this request. Information concerning the anticipated equity owners of the Project can be provided as soon as it becomes available.

Type of Ownership	% Minority Owned	% Women-Owned	% Disabled Persons
Sole Proprietorship	0	0	0
Partnership	0	0	0
Corporation	0	0	0

Following the completion of the Project, the Project owner is responsible for meeting the reporting guideline identified in the Philadelphia Code.⁴

⁴ Philadelphia Code 17-1603.

V. Diversity Practices

In compliance with Chapter 17-1603 entitled “Equal Opportunity Plan: Contents,” the Economic Opportunity Plan shall contain a statement from the contractor, developer and/or recipient of financial assistance summarizing past practices by identifying and describing examples of processes used to develop diversity at any/all levels of its organization including, but not limited to, Board and managerial positions. This statement shall also summarize strategic business plans specific to current or past practices of M/W/DSBE utilization on government and non-government projects and procurement. Where appropriate, such a statement should contain:

- 1. Describe employment and recruitment policies used to achieve diversity in your workforce.*

Stockton Passyunk Partners, L.P. was formed in 2014 for the purpose of acquiring and rehabilitating 2221-25 N. Broad Street for use by TECH Freire Charter School. This is a special purpose entity and therefore it does not have a history of diversity practices. However, Stockton Passyunk Partners, L.P. is committed to achieving and maintaining the diversity goals established within this Economic Opportunity Plan.

- 2. Provide the race, gender, and residential (local) status of your:*

	Gender		Race		Resident Status				
	Male	Female	Caucasian	Asian	Philadelphia County	Montgomery County	Delaware County	DE	NJ
Directors	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Management	3	1	4	0	1	2	1	0	0
General Workforce	4	2	4	2	2	1	0	1	2

- 3. Identify your organization’s methods of solicitation and utilization of Minority, Woman and Disabled Businesses (M/W/DSBEs). Please be specific in describing outreach and any procurement policies that are focused on creating or sustaining business relationships with M/W/DSBEs.*

Stockton Passyunk Partners, L.P. was formed in 2014 for the purpose of acquiring and rehabilitating 2221-25 N. Broad Street for use by TECH Freire Charter School. This is a special purpose entity and therefore it does not yet have methods concerning the solicitation and utilization of Minority, Women and Disabled Businesses (M/W/DSBEs). However, Stockton Passyunk Partners, L.P. is committed to achieving and maintaining the diversity

goals established within this Economic Opportunity Plan.

4. *What percentage of your company's total spent with vendors and suppliers is attributable to M/W/DSBEs? Please include a list of the largest M/W/DSBEs used by your organization in the last 12 months.*

Stockton Passyunk Partners, L.P. was formed in 2014 for the purpose of acquiring and rehabilitating 2221-25 N. Broad Street for use by TECH Freire Charter School. This is a special purpose entity and therefore it cannot provide information pertaining to the percentage of the company's total spent with M/W/DSBE vendors and suppliers, or questions posed in the chart below. However, Stockton Passyunk Partners, L.P. is committed to achieving and maintaining the diversity goals established within this Economic Opportunity Plan.

A. Identify the type of goods or services purchased.	See answer above.
B. Amount of the contract.	See answer above.
C. Indicate if any of these M/W/DSBEs are listed in the City of Philadelphia's Office of Economic Opportunity Registry.	See answer above.
D. Are these companies certified as M/W/DSBEs? Do you rely on any particular certifying	See answer above.
E. If there is no previous M/W/DSBE utilization, the Plan shall contain a statement that explains the reason for the lack of M/W/DSBE participation in past contract(s) or project(s).	See answer above.

5. *Describe any initiatives made by your organization to increase investment and promote equity ownership by minorities and women.*

Stockton Passyunk Partners, L.P. was formed in 2014 for the purpose of acquiring and rehabilitating 2221-25 N. Broad Street for use by TECH Freire Charter School. This is a special purpose entity and therefore it does not yet have in place any initiatives made by the company to increase investment and promote equity ownership by minorities and women. However, Stockton Passyunk Partners, L.P. will take affirmative action, consistent with sound procurement policies and applicable law, to ensure that M/W/DSBEs are afforded a meaningful and representative opportunity to participate in contracts relating to the Project.

VI. Responsiveness

- A. The Owner shall identify M/W/DSBE commitments and other agreements evidencing their intent to use Best and Good Faith efforts to employ minority persons and females at the levels stated herein on the form entitled "M/W/DSBE Participation and Workforce Commitments." The identified commitments on this form 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 has 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 dollar/percentage amounts set forth on the form. In calculating the percentage of M/W/DSBE participation, the standard mathematical rules apply in rounding off numbers. In the event of inconsistency between the dollar and percentage amounts listed on the form, the percentage will govern.
- 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 resulting from the RFP.
- C. OEO will review the Owner's commitments for the purpose of determining whether Best and Good Faith Efforts have been made. OEO reserves the right to request further documentation and/or clarifying information at any time during the construction and development of the Project.

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

- A. The Owner agrees to cooperate with OEO in its compliance monitoring efforts, and to submit, upon the request of OEO, documentation relative to its implementation of the Plan, including the items described below:
- Copies of signed contracts and purchase orders with M/W/DSBE subcontractors
 - Evidence of payments (cancelled checks, invoices, etc.) to subcontractors and suppliers to verify participation; and
 - Telephone logs and correspondence relating to M/W/DSBE commitments.

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 journeypersons. 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 customary and industry standards.

C. Oversight Committee

For this Project, in the sole discretion of the City, an oversight committee may be established consisting of representatives from Stockton Passyunk Partners, L.P., representatives of the building trades, the construction manager, the City which may include the Project site's district councilperson, OEO, and appropriate community organizations ("Committee"). The Committee will meet regularly to provide advice for the purpose of facilitating compliance with the Plan.

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.

VIII. Remedies and Penalties for Non-Compliance.

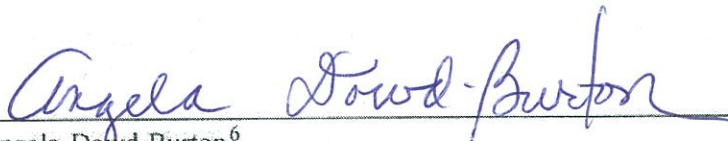
A. The Owner agrees that its compliance with the requirements of this Plan is material to the Agreement. Failure to comply with the Plan may constitute a substantial breach of the Agreement and is subject to the remedies and penalties contained therein or otherwise available at law or in equity. Notwithstanding 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.



6/2/15

Date

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(215)636-4441
dveasey@stocktonadvisors.biz



6/2/2015

Date

Angela Dowd-Burton⁶
Executive Director
City of Philadelphia
Office of Economic Opportunity

⁵ The Owner's Representative is required to sign and date, but the City reserves the right to obtain the Owner's Representative signature thereon at any time prior to Plan certification. The Owner Representative will receive from the City a certified copy of its Plan which should be filed with the Chief Clerk of City Council within fifteen (15) days of the issuance and published by OEO, in a downloadable format, on the OEO website.

⁶ 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.

ADDENDUM TO ECONOMIC OPPORTUNITY PLAN
SECTION V. DIVERSITY PRACTICES

In compliance with Chapter 17-1603 entitled "Equal Opportunity Plan: Contents," the Economic Opportunity Plan shall contain a statement from the contractor, developer and/or recipient of financial assistance summarizing past practices by identifying and describing examples of processes used to develop diversity at any/all levels of its organization including, but not limited to, Board and managerial positions. This statement shall also summarize strategic business plans specific to current or past practices of M/W/DSBE utilization on government and non-government projects and procurement.

Please Note the Following Statement:

"Stockton Passyunk Partners, LP was formed in 2014 for the purpose of acquiring and redeveloping 2221-25 N. Broad Street to be used as an educational facility for TECH Freire Charter School. This is a special purpose entity and therefore it does not have a history of diversity practices. This development venture, through Stockton Passyunk Partners, LP, is being pursued by Stockton Real Estate Advisors, LLC ("SREA"). SREA was formed in 2005 for the purpose of providing strategic and innovative solutions to meet its commercial real estate clients' business objectives. SREA is primarily engaged in the business of tenant and corporate advisory, landlord advisory, asset management and direct investment services, which limited us to responding to our client's needs solely in those areas. The Project, together with a separate venture being pursued at 537 N. 3rd Street, is SREA's first endeavor as a developer where SREA has the opportunity to solicit and utilize M/W/DSBEs and create and sustain business relationships with M/W/DSBEs. SREA and Stockton Passyunk Partners, LP are expressly committed to achieving and maintaining the diversity goals established within their Economic Opportunity Plan."



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6/2/15
Date