



Legislation Details (With Text)

File #:	070338	Version:	0	Name:	
Type:	Bill	Status:		ENACTED	
File created:	4/26/2007	In control:		Committee on Rules	
On agenda:		Final action:		11/29/2007	
Title:	Continuing a neighborhood improvement district beyond the date of termination of such district in an area bounded generally by the eastern side of Tulip Street, the northern side of Allegheny Avenue, the western side of Amber Street, and the northern side of Venango Street, known as the Port Richmond Industrial Development Enterprise (PRIDE) Neighborhood Improvement District ("District"); continuing PRIDE, Inc., a Pennsylvania nonprofit corporation, as the Neighborhood Improvement District Management Association for the District; approving a final plan for the District, including a list of proposed improvements and their estimated cost, and providing for assessment fees to be levied on property owners within the District; authorizing the Director of Commerce, on behalf of the City, to execute an agreement with PRIDE, Inc. relating to the District; and authorizing PRIDE, Inc. to assess property owners within the District a special property assessment fee to be used in accordance with the approved final plan; all in accordance with the provisions of the Community and Economic Improvement Act, and under certain terms and conditions.				
Sponsors:	Councilmember DiCicco				
Indexes:	NEIGHBORHOOD IMPROVMENT DISTRICT				
Code sections:					
Attachments:	1. CertifiedCopy07033800.pdf				

Date	Ver.	Action By	Action	Result	Tally
12/13/2007	0	MAYOR	SIGNED		
11/29/2007	0	CITY COUNCIL	READ		
11/29/2007	0	CITY COUNCIL	PASSED	Pass	16:0
10/18/2007	0	CITY COUNCIL	READ		
10/18/2007	0	CITY COUNCIL	ORDERED PLACED ON NEXT WEEK'S SECOND READING CALENDAR		
10/2/2007	0	Committee on Rules	HEARING NOTICES SENT		
10/2/2007	0	Committee on Rules	HEARING HELD		
10/2/2007	0	Committee on Rules	REPORTED FAVORABLY		
6/12/2007	0	Committee on Rules	HEARING NOTICES SENT		
6/12/2007	0	Committee on Rules	HEARING HELD		
6/12/2007	0	Committee on Rules	RECESSED		
4/26/2007	0	CITY COUNCIL	Referred		
4/26/2007	0	CITY COUNCIL	Introduced	Pass	

Continuing a neighborhood improvement district beyond the date of termination of such district in an area bounded generally by the eastern side of Tulip Street, the northern side of Allegheny Avenue, the western side of Amber Street, and the northern side of Venango Street, known as the Port Richmond Industrial Development Enterprise (PRIDE) Neighborhood Improvement District ("District"); continuing PRIDE, Inc., a Pennsylvania nonprofit corporation, as the Neighborhood Improvement District Management Association for the District;

approving a final plan for the District, including a list of proposed improvements and their estimated cost, and providing for assessment fees to be levied on property owners within the District; authorizing the Director of Commerce, on behalf of the City, to execute an agreement with PRIDE, Inc. relating to the District; and authorizing PRIDE, Inc. to assess property owners within the District a special property assessment fee to be used in accordance with the approved final plan; all in accordance with the provisions of the Community and Economic Improvement Act, and under certain terms and conditions.

WHEREAS, Bill No. 020166-A (approved January 23, 2003) established the Port Richmond Industrial Development Enterprise (PRIDE) Neighborhood Improvement District (“District”), designated PRIDE, Inc. a Pennsylvania nonprofit corporation, as the Neighborhood Improvement District Management Association for the District, and approved a final plan for improvements within the District; and

WHEREAS, On June 30, 2007, the District will automatically terminate; and

WHEREAS, Council is authorized by the Community and Economic Improvement Act (“Act”) (53 P.S. §18101 *et seq.*) to continue a neighborhood improvement district beyond the date of termination of such district by reenacting the municipal enabling ordinance creating the original neighborhood improvement district, following a review of the neighborhood improvement district and the neighborhood improvement district management association programs and services provided within the neighborhood improvement district; and

WHEREAS, The purpose of this ordinance is to continue the neighborhood improvement district in the Port Richmond area, known as the Port Richmond Industrial Development Enterprise (PRIDE) Neighborhood Improvement District (“District”) to December 31, 2012; and

WHEREAS, All procedures required by the Act for establishment of the District have been followed; in particular, more than forty-five days have elapsed from the last public hearing required by the Act, and the Clerk of Council has not received objections filed by 51% or more of the affected property owners or property owners whose property valuation as assessed for taxable purposes amounts to 51% of the total property valuation within the proposed boundaries of the District; now, therefore

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. In accordance with the provisions of the Community and Economic Improvement Act (“Act”) (53 P.S. § 18101 *et seq.*), a neighborhood improvement district is hereby continued in the Port Richmond area, within the boundaries set forth in Exhibit “A-1” attached hereto. The district is known as the Port Richmond Industrial Development Enterprise (PRIDE) Neighborhood Improvement District (“District”).

SECTION 2. Port Richmond Industrial Development Enterprise, Inc. (“PRIDE, Inc.”), a Pennsylvania nonprofit corporation, is hereby continued as the Neighborhood Improvement District Management Association for the District.

SECTION 3. Council hereby approves as the final plan for the District the plan set forth in Exhibit “A” attached hereto. PRIDE, Inc. is hereby authorized to assess property owners within the District a special property assessment fee in accordance with the provisions of the final plan and the provisions of the Act.

SECTION 4. The Director of Commerce, on behalf of the City, is hereby authorized to enter into an agreement with PRIDE, Inc., in a form approved by the City Solicitor, which agreement shall include the following provisions:

- (a) A detailed description of the respective duties and responsibilities of the City and of PRIDE, Inc. with respect to the District as set forth in the final plan approved under Section 3;
- (b) A requirement that the City will maintain within the District the same level of municipal programs and services that were provided within the District before its establishment;
- (c) A “sunset provision” under which the agreement will terminate on December 31, 2012 and may not be renewed unless the District is continued beyond that date in accordance with the sunset provisions of Section 5 of this ordinance; and
- (d) PRIDE Inc.’s agreement to be responsible for the collection of all property assessment fees levied within the District and the City's agreement to file any necessary liens for nonpayment of property assessment fees as set forth in the Act at 53 P.S. §18107(A)(10).

SECTION 5. The District shall terminate on December 31, 2012 in accordance with the provisions of the final plan approved under Section 3. The District may be continued beyond that date only if Council reenacts this ordinance following a review of the District and the programs and services provided by PRIDE, Inc. within the District.

SECTION 6. The Chief Clerk shall keep on file the document referred to as Exhibit A in Section 3 of this Ordinance, and all accompanying documents referenced in Exhibit A, and shall make them available for inspection by the public during regular office hours.

EXHIBIT A

PRELIMINARY PLAN FOR THE PORT RICHMOND INDUSTRIAL DEVELOPMENT ENTERPRISE (PRIDE) NEIGHBORHOOD IMPROVEMENT DISTRICT (“DISTRICT”) AND REPORT OF THE CITY OF PHILADELPHIA CONCERNING THE DISTRICT

1. The name of the district is the Port Richmond Industrial Development Enterprise (PRIDE) Neighborhood Improvement District (“District”). A map of the District is attached as Exhibit A-1, and an enlarged copy of the map shall be kept on file with the Chief Clerk to be made available for inspection by the public during regular office hours.
2. The service area of the District includes all taxable (for real estate purposes) commercial and industrial properties in the area bounded by the eastern side of Tulip Street, the northern side of Allegheny Avenue, the western side of Amber Street, and the northern side of Venango Street that are listed in Exhibit A-2. This area is referred to as the “whole district.” While residential properties may be serviced by PRIDE Inc., residential properties will not be assessed. Furthermore, tax-exempt properties located within the district will be encouraged to contribute cash or in-kind services.
3. A list of all properties to be assessed is set forth in Exhibit A-2.
4. A list of proposed improvements and services within the District and their estimated cost for the first year of operation are as follows:

Insurance - \$2,500.00; Landscaping - \$3,500.00; Security - \$16,300.00; Community Relations - \$4,500.00; Office Expenses - \$1,200.00; Accounting/Administration Expense - \$6,000.00; District-wide Clean up Services - \$25,000.00; Miscellaneous Janitorial Supplies - \$2,000.00; Charitable Donations - \$500.00; Miscellaneous - \$1,500.00

Total Estimated Expenses - \$63,000.00

5. The proposed budget for the first fiscal year is \$63,000.00 and is attached as Exhibit A-3.
6. The proposed revenue sources for financing all proposed improvements, programs and services will be assessments on real property within the service area as provided in paragraph 2 above.
7. The estimated time for implementation and completion of all proposed improvements, programs and services is approximately five years until December 31, 2012, which corresponds to the initial term of the District.
8. The administrative body that will govern and administer the District is PRIDE, Inc., a Pennsylvania nonprofit corporation.
9. The bylaws of PRIDE, Inc. are attached as Exhibit A-4.
10. The method of determining the amount of the assessment fee to be levied on property owners within the District will be done by equitably apportioning costs among benefiting properties. The assessment fee will be calculated as 20% of the real estate taxes owed for all commercial and industrial properties within the proposed area.
11. The specific duties and responsibilities of the City of Philadelphia ("City") and PRIDE, Inc. with respect to the District are as follows:
 - a. The City will be responsible for maintaining the same level of municipal programs and services within the District during its continuation as a neighborhood improvement district as before its establishment as a neighborhood improvement district. The City will also be responsible for applying liens on properties for non-payment of property assessment fees as set forth in the Act at 53 P.S. § 18107(A)(10).
 - b. PRIDE, Inc. shall fulfill all the duties and responsibilities of a Neighborhood Improvement District Management Association as set forth in the Community and Economic Improvement Act (53 P.S. § 18101 *et seq.*) Such duties and responsibilities include: administering programs, improvements and services within the District; preparing planning or feasibility studies or contracting for the preparation of such studies to determine needed capital improvements or administrative programs and services within the District; imposing special assessment fees and soliciting in-kind services or financial contributions from tax-exempt property owners within the District in lieu of such assessment fees; hiring additional off-duty police officers or private security officers to support existing municipal and volunteer efforts aimed at reducing crime and improving security in the District; designating an advisory committee for the District; submitting an audit of all income and expenditures to the Department of Community and Economic Development and to City Council within 120 days after the end of each fiscal year; and submitting a report, including financial and programmatic information and a summary of audit findings, to City Council and to all assessed property owners located in the District.
12. A written agreement shall be signed by the City and PRIDE, Inc. containing the following provisions:

- a. The respective duties of the City and PRIDE, Inc. with respect to the District, as set forth in paragraph 11 above;
- b. The City's agreement to maintain within the District the same level of municipal programs and services that were provided within the District before its establishment;
- c. A "sunset provision" under which the agreement will terminate on December 31, 2012 and not be renewed unless the District is continued beyond that date pursuant to a reenactment of the ordinance establishing the District; and
- d. PRIDE Inc.'s agreement to be responsible for the collection of all property assessment fees levied within the District and the City's agreement to file any necessary liens for nonpayment of property assessment fees as set forth in the Act at 53 P.S. § 18107 (A)(10).

13. The District shall allow for and encourage tax-exempt property owners located within the District to provide in-kind services or financial contributions to PRIDE, Inc., if not assessed, in lieu of a property assessment fee.

14. The negative vote of at least 51% of the property owners within the District or property owners within the District whose property valuation as assessed for taxable purposes amounts to 51% of the total property valuation located within the District proposed in the final plan, shall be required to defeat the establishment of the proposed District by filing objections with the Clerk of Council within 45 days of presentation of the final plan.

EXHIBIT A-1

MAP OF THE PORT RICHMOND INDUSTRIAL DEVELOPMENT ENTERPRISE (PRIDE) NEIGHBORHOOD IMPROVEMENT DISTRICT

PRIDE Neighborhood Improvement District Boundaries: Shaded Area
PRIDE, Inc. Boundaries: Outlined in black

EXHIBIT A-2

PROPOSED PROPERTIES FOR THE PORT RICHMOND INDUSTRIAL DEVELOPMENT ENTERPRISE NEIGHBORHOOD IMPROVEMENT DISTRICT

NID Property Listing

Property Owner	Property Address
Joseph Cummings / Joseph Wildonger	3213-23 Amber St.
Arawak Holding Corporation	3323 Amber St.
Richard Hoffman, LLP	3535 Amber St.
Richard Hoffman, LLP	3515 Amber St.
Richard Hoffman, LLP	2100 E. Venango St.
Richard Hoffman, LLP	2150 E. Venango St.
Value Storage	3401 Collins St.
Eileen Loftus	3370 Collins St.
Masudo Apparel c/o Arawak Holding Co.	3310 Collins St.
Land Lapper	3474 Collins St.
Land Lapper	3475 Collins St.
Robert Fabianski / Peter Lecki	3419-43 Janney St.
Pahides Family Partnership	3485 Janney St.
Edgar Sypherd	3490 Janney St.
Steve Kress	3560-62 Sepviva St.
Delaware Ribbon Mfg. / PIDC	3300-52 Tulip St.
Charles Venuto	3301 Tulip St.
East Coast Recycling	3315 Tulip St.
Charles Venuto	3351 Tulip St.
Charles Venuto	3365 Tulip St.
Franklin-Albert / Tioga Fuel	3501 Tulip St.
Henry Mark	3397 Tulip St.
Henry Mark	3391-95 Tulip St.
Keiser General Partnership	3430 Tulip St.
Keiser General Partnership	3450 Tulip St.
Keiser General Partnership	3480 Tulip St.
Franklin-Albert / Tioga Fuel	3521 Tulip St.
Thomas Weir	3375 Tulip St.
Sophie Szymanski	3383-85 Tulip St.
Sophie Szymanski	3387 Tulip St.
Jerry Kates	3415 Weikel St.
Edward Lees	3537-39 Weikel St.
James Fafalios	3567 Weikel St.
East Allegheny Associates	2101-11 E. Allegheny Ave.
Allegheny Real Estate Associates	2121 E. Allegheny Ave.
Conrail	2151 E. Allegheny Ave.
RJR Associates	2207-29 E. Ontario St.
H-D Acquisition	2231-45 E. Ontario St.
George Lowney	2245-57 E. Ontario St.
C.A. Spaulding	2251-71 E. Tioga St.
Lesan Corporation	2215 E. Tioga St.
Martin Newell	2101 E. Venango St.
PIDC Financiing Group	2247 E. Venango St.
Pieter Young	2101 E. Westmoreland St.
Pieter Young	2111-15 E. Westmoreland St.
Chawla Hardeep	2135 E. Westmoreland St.

Tioga Investments	2150 E. Westmoreland St.
Penske Trucking	2215 E. Westmoreland St.
Tom Oliver	2100 E. Willard St.
Record Not Found	3215 Collins St.
Record Not Found	3217 Collins St.
Raquel Pedrosa	3346 Collins St.
Joseph A & Pam K Savickas H/W	3420 Collins St.
Palides Family Partnership	3457 Janney St.
John P. Smagach	3501-39 Janney St.
Temple East Real Estate I	2201 E. Allegheny Ave.
Temple East Real Estate I	2275 E. Allegheny Ave.
City of Philadelphia Port Authority	2200 E. Ontario St.
Melvin and Leila Sobel	2250-60 E. Ontario St.
A2Z Auto Service	3561 Tulip Street
A2Z Auto Service	3563 Tulip Street
Teamsters Local 470	3565-71 Sepviva Street
Midlantic Foods	2066-80 E. Tioga Street
Midlantic Foods	3480 Amber Street
Paul Gonsiewski	3322 Amber St.
Richard Hanna	3330 Amber St.
Pahides Family Partnership	3491 Janney Street
Weikel-Janney Inc.	3449 Janney Street
Conrail, Property Tax Dept.	2105 E. Venango Street
CA Spalding Co	2242-54 E. Venango Street
Trenton Inn, Inc.	2116 E. Tioga Street
Conrail, Property Tax Dept.	2193 E. Tioga Street
Conrail, Property Tax Dept.	2199 E. Tioga Street
City of Philadelphia	2201 E. Tioga Street
Conrail, Property Tax Dept.	2240 E. Tioga Street
Eugene Szumanski	3373 Tulip Street
Marvin W. Friedman	3380 Tulip Street

EXHIBIT A-3

PROPOSED BUDGET FOR THE PORT RICHMOND INDUSTRIAL DEVELOPMENT ENTERPRISE NEIGHBORHOOD IMPROVEMENT DISTRICT

Port Richmond Industrial Development Enterprise Estimated Budget

Revenue

Assessment Collected	\$53,000.00
Public Match	\$10,000.00
Total:	\$63,000.00
Expenses	
Insurance	\$2,500.00
Landscaping	\$3,500.00
Security	\$16,300.00
Community Relations	\$4,500.00
Office Expense	\$1,200.00
Accounting/ Administration Expenses	\$6,000.00
District wide clean-up Services	\$25,000.00
Miscellaneous Janitorial Supplies	\$2,000.00
Charitable Donations	\$500.00
Miscellaneous	\$1,500.00
Total Estimated Expenses:	\$63,000.00

1. In determining the assessment fee, we analyzed the yearly tax paid by all ‘business’ property owners within the PRIDE service boundaries.

EXHIBIT A-4

BY-LAWS OF PORT RICHMOND INDUSTRIAL DEVELOPMENT ENTERPRISE, INC.

ARTICLE I

NAME, OFFICES AND PURPOSES

1.1 Name. The name of the Corporation is Port Richmond Industrial Development Enterprise, Inc. (the “Corporation”).

1.2 Principal Office. The principal office of the Corporation shall be at any location in the Commonwealth of Pennsylvania as the Board of Directors of the Corporation shall from time to time determine to best serve the purposes of the Corporation.

1.3 Other Offices. The Corporation may have such other offices in such places as the Board of Directors may from time to time designate.

1.4 Purposes. The Corporation is an existing nonprofit corporation under the Pennsylvania Nonprofit Corporation Law of 1988 and incorporated exclusively for charitable, educational and scientific purposes, particularly to retain and create manufacturing jobs.

ARTICLE II

MEMBERS

2.1 Members. The Members of the Corporation are those industrial businesses, institutions and industrial property owners located within the following geographic boundaries of the City of Philadelphia: **north of Allegheny Avenue, south of Venango Street, east**

of Frankford Avenue and west of Aramingo Avenue, who apply to and are accepted by the Corporation as Members. The initial Members are those companies listed on Attachment 1 to these bylaws. At the annual meeting, Members in good standing with no outstanding obligations to the Corporation, shall elect the Board of Directors. In addition, these Members will be called upon to vote on any matter exceeding the expenditure of \$5000 and / or the taking of a position by the Corporation which appears to represent the interests or opinion of all the members. Any provision of law requiring notice to, or the vote, consent, or other action by members of the Corporation in connection with any matter shall be satisfied by notice to, the presence of, or the vote, consent or other action by the Board of Directors.

2.2 Honorary Titles. The Corporation may create such classes of "memberships," such as residential members or honorary members, as the Board of Directors sees fit, but such persons shall not have the rights of members under the Pennsylvania Non-Profit Corporation Law of 1988 (the "Act").

ARTICLE III

DIRECTORS

3.1 Number and Qualifications. The business and affairs of the Corporation shall be managed by its Board of Directors, together with its officers. The Board is responsible for overall policy and direction of the Corporation, and delegates responsibility for day-to-day operations to the Corporation's President and committees. The Board of Directors shall consist of not fewer than six (6) persons who shall be members in good standing with no outstanding obligations to the Corporation. A minimum of two-thirds (2/3) of the Directors shall be industrial land owners located within the geographic boundaries of the Corporation.

3.2 Officers and Duties. At a minimum, there shall be two officers of the Corporation consisting of a President, and a Treasurer/Secretary. The officers shall be elected by the Board at the Annual Board Meeting after the other members are seated and sit for a term of two (2) years. Their duties are as follows:

The **President** shall convene regularly scheduled Board meetings, shall preside over these and manage the day-to-day operations of the Corporation.

The **Treasurer** shall be responsible for the receipt, custody, and disbursement of funds for the Corporation and shall be responsible for the Corporate records, unless a Corporate Secretary is elected by the Board, in which case the Secretary will assume responsibility for the Corporate records.

Various other officers may be elected by the Board of Directors as may be needed to assist with the day-to-day operations of the Corporation.

3.3 Election and Term of Office. The Board of Directors shall be elected by a majority vote of the members at the annual meeting. At any given time the Board should strive for a composition of approximately fifty percent (50%) of its members elected for a one (1) year term and fifty percent (50%) of its members elected for a two (2) year term. Members of the Board of Directors shall serve no more than 5 (five) consecutive one (1) year terms, but such persons may be reelected after at least one (1) year's absence from the Board of Directors or with a waiver passed by two-thirds (2/3) majority of the Board of Directors. Elections to fill expiring terms shall be held at the Annual Meeting of the Board. Any director may be removed with or without cause at any time by the decision of a majority of the members of the Board of Directors. Any director may resign at any time by giving written notice to the Corporation President. The resignation takes effect upon receipt of notice or at a later date as specified in the notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

3.4 Vacancies. Vacancies in the Board of Directors shall be filled by the decision of a majority of the remaining directors, though less than a quorum. A director selected to fill a vacancy shall serve until the next annual meeting and until a successor is elected and qualified.

3.5 Annual Meeting. The annual meeting of the Corporation shall be held on the first Thursday of **February** each and every year except if such day be a legal holiday, or inconvenient for a majority of the Members. In that event, the Board of Directors shall fix the day but it shall not be more than two weeks from the date fixed by these By-Laws. No notice of the annual meeting of the Board of Directors need be given.

3.6 Regular Meetings. Regular meetings of the Board of Directors may be held without notice and at such places as the directors may determine from time to time. Regular meetings will be held as near to the last Thursday of the month as possible during **February, April, June and September**. There will be a **December** meeting held the week prior to December 25th.

3.7 Special Meetings. Special meetings of the Board of Directors may be called by the President or by a majority of the directors then in office and shall be held on notice, to all current members of the Board of Directors, by letter or telegram mailed or delivered for transmission not later than three (3) days immediately preceding the day of such meeting or by word of mouth or telephone received not later than the day immediately preceding the day of such meeting.

3.8 Telephone Meetings. Directors may participate in meetings of the Board of Directors by conference telephone or similar communications equipment by means of which all persons participating in the meetings can hear each other. Directors so participating shall be deemed present at any such meeting.

3.9 Quorum. A majority of the directors in office shall be necessary to constitute a quorum for the transaction of business, and the

acts of a majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors.

3.10 Attendance Policy. If a Board member anticipates being absent from a Board meeting, the individual will contact the President as to the reason. When a Board member has accumulated two (2) absences within a twelve (12) month period, a meeting between that member and the President and/or Vice Chair will be necessitated. If a Board member is absent three (3) times within a twelve (12) month period, without sufficient cause as determined by the President, the Board member will be deemed to have resigned and the position declared vacant.

3.11 Liability. A director of the Corporation shall not be personally liable for monetary damages for any action taken, or any failure to take any action, unless the director has breached or failed to perform the duties of the director's office and the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. Any repeal, amendment, or modification of this Article shall be prospective only and shall not increase, but may decrease a director's liability with respect to actions or failures to act occurring prior to such change.

ARTICLE IV

COMMITTEES

4.1 Appointment of Committees. The Board of Directors may, by resolution adopted by a majority of the directors then in office, appoint one (1) or more committees. Any committee so appointed shall have power to manage the business and affairs of the Corporation to the extent provided in the resolution by which it is established except that no such committee shall have the power or authority to fill vacancies in the Board of Directors; to adopt, amend or repeal the Bylaws; to amend or repeal any resolution of the Board; or to take action on any matter committed by resolution of the Board to another committee of the Board.

4.2 Quorum. A majority of the members appointed to a committee shall constitute a quorum for the transaction of business, and the acts of a majority of the members appointed to a committee present at a meeting of the committee at which a quorum is present shall be the acts of the committee.

4.3 Meetings and Notices. A committee may, by resolution, fix regular meeting dates of which no notice need be given to the members of the committee. Special meetings of the committee may be held at the call of the chair of the committee upon such notice as is provided in these Bylaws for special meetings of the Board of Directors.

4.4 Reports to Board. All action taken by the committees shall be reported to the Board not later than the next succeeding regular meeting of the Board.

ARTICLE V

OFFICERS

5.1 Number and Qualifications. The officers of the Corporation shall be a President, a Secretary/Treasurer, and such other officers and assistant officers, as the Board of Directors may from time to time authorize. Any two (2) or more offices may be held by the same person.

5.2 Election. The officers and assistant officers shall be elected by the Board of Directors at its annual meeting and shall hold office until their successors are elected and qualified or until their earlier death, disability, resignation, or removal by the Board of Directors.

5.3 Vacancies. A vacancy caused by the death, disability, resignation, or removal of any officer or assistant officer, or by the creation of a new office, may be filled by the Board of Directors.

5.4 President. The President shall be the chief executive officer of the Corporation; shall, in general, perform all duties incident to the office of president and such other duties as may be assigned by the Board of Directors.

5.5 The Secretary/Treasurer. [N.B. This position can be split into two separate positions.] The Secretary/Treasurer shall be custodian of the books and records of the Corporation; shall be custodian of the seal and is hereby authorized to affix the seal to all documents, the execution and delivery of which are duly authorized; shall record the minutes of all meetings of the Board of Directors and shall be responsible for the giving of all notices of such meetings in accordance with these Bylaws; shall be the financial officer of the Corporation; shall have charge and custody of, and be responsible for, all funds of the Corporation, and the books and records relating to the same, and shall deposit all such funds in the name of the Corporation in depositories selected by the Board of Directors; shall render to the President and to the Board of Directors, upon request, an account of all the Secretary/Treasurer's transactions as Secretary/Treasurer and of the financial condition of the Corporation; shall, in general, perform such other duties as are incident to the office of secretary/treasurer and as may be assigned by the Board of Directors or by the President.

ARTICLE VI

CONFLICT OF INTEREST AND COMPENSATION

6.1 Conflict of Interest. No director shall maintain substantial personal or business interests which conflict with those of the Corporation. Each director shall execute a statement in July of each year setting forth any possible conflicts of interest or stating that no such conflicts exist. In addition, any director, officer, employee, or committee member having an interest in a contract or other transaction presented to the Board of Directors or a committee thereof for authorization, approval, or ratification shall give prompt, full, and frank disclosure of his or her interest to the Board or committee prior to its acting on such contract or transaction. The body

to which such disclosure is made shall thereupon determine, by majority vote, whether the disclosure shows that a conflict of interest exists or can reasonably be construed to exist. If a conflict is deemed to exist, such person shall not vote on, nor use his or her personal influence on, nor participate (other than to present factual information or to respond to questions) in the discussions or deliberations with respect to such contract or transaction. Such person may not be counted in determining the existence of a quorum at any meeting where the contract or transaction is under discussion or is being voted upon. The minutes of the meeting shall reflect the disclosure made, the vote thereon, and, where applicable, the abstention from voting and participation, and whether a quorum was present.

6.2 Compensation. The members of the Board of Directors shall serve without compensation for their services as directors, but may be reimbursed for all expenses reasonably incurred on behalf of the Corporation.

ARTICLE VII

INDEMNIFICATION

7.1 The Corporation shall indemnify any director or officer of the Corporation or any of its subsidiaries who was or is an "authorized representative" of the Corporation (which shall mean, for the purpose of this Article, a director or officer of the Corporation or such a person serving at the request of the Corporation as a director, officer, partner, fiduciary or trustee of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise) and who was or is a "party" (which shall include for purposes of this Article the giving of testimony or similar involvement) or is threatened to be made a party to any "proceeding" (which shall mean for purposes of this Article, any threatened, pending or completed action, suit, appeal or other proceeding of any nature, whether civil, criminal, administrative or investigative, whether formal or informal, and whether brought by or in the right of the Corporation, its shareholders or otherwise) by reason of the fact that such person was or is an authorized representative of the Corporation to the fullest extent permitted by law, including without limitation indemnification against all expenses, liabilities and loss (which shall include for purposes of this Article, attorneys' fees, judgments, penalties, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred by such person in connection with such proceeding unless the act or failure to act giving rise to the claim is finally determined by a court to have constituted willful misconduct or recklessness. If an authorized representative is not entitled to indemnification in respect of a portion of any liabilities to which such person may be subject, the Corporation shall nonetheless indemnify such person to the maximum extent for the remaining portion of the liabilities.

7.2 Advancement of Expenses. The Corporation shall pay the expenses (including attorneys' fees and disbursements) actually and reasonably incurred in defending a proceeding on behalf of any person entitled to indemnification under Section 1 in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article. The financial ability of such authorized representative to make such repayment shall not be prerequisite to the making of an advance.

7.3 Security for Indemnification Obligations. To further effect, satisfy or secure the indemnification obligations provided herein or otherwise, the Corporation may maintain insurance, obtain a letter of credit, act as self-insurer, create a reserve, trust, escrow, cash collateral or other fund or account, enter into indemnification agreements, pledge or grant a security interest in any assets or properties of the Corporation, or use any other mechanism or arrangement whatsoever in such amounts, at such costs, and upon such other terms and conditions as the Board of Directors shall deem appropriate.

7.4 Reliance Upon Provisions. Each person who shall act as an authorized representative of the Corporation shall be deemed to be doing so in reliance upon the rights of indemnification provided by this Article.

7.5 Amendment or Repeal. All rights of indemnification under this Article shall be deemed a contract between the Corporation and the person entitled to indemnification under this Article pursuant to which the Corporation and each such person intend to be legally bound. Any repeal, amendment or modification hereof shall be prospective only and shall not limit, but may expand, any rights or obligations in respect of any proceeding whether commenced prior to or after such change to the extent such proceeding pertains to actions or failures to act occurring prior to such change.

7.6 Scope of Article. The indemnification, as authorized by this Article, shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any statute, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in an official capacity and as to action in any other capacity while holding such office. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article shall continue as to a person who has ceased to be an officer or director in respect of proceedings pertaining to actions or failures to act occurring prior to such time, and shall inure to the benefit of the heirs, executors and administrators of such person.

ARTICLE VIII

ANNUAL REPORT

8.1 Within a reasonable time after the close of each fiscal year, the Board of Directors shall present a report, verified by the President and Secretary/Treasurer or by a majority of the directors, covering the activities of the Corporation for the past year and showing in appropriate detail the following:

The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report.

The principal changes in assets and liabilities, including trust funds, during the year immediately preceding the date of the report.

The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

The annual report shall be filed with the minutes of the meeting of the Board of Directors.

ARTICLE IX

BOOKS AND RECORDS

9.1 The Corporation shall keep an original or duplicate record of the proceedings of the members and the directors, the original or a copy of its By-Laws, including all amendments there to date, certified by the Secretary of the Corporation. The Corporation shall also keep appropriate, complete and accurate books and records of account. The records provided for herein shall be kept at the registered office of the Corporation.

ARTICLE X

TRANSACTION OF BUSINESS

10.1 The Corporation shall make no purchase of real property nor sell, mortgage, lease away or otherwise dispose of its real property, unless authorized by a vote of two-thirds (2/3) of the members in office of the Board of Directors.

10.2 Whenever the lawful activities of the Corporation involve among other things the charging of fees or prices for its services or products, it shall have the right to receive such income and, in so doing, may make an incidental profit. All such incidental profits shall be applied to the maintenance and operation of the lawful activities of the Corporation, and in no case shall be divided or distributed in any manner whatsoever among the directors or officers of the Corporation.

10.3 All checks or demands for money and notes of the Corporation shall be signed by such officer or officers as the Board of Directors may from time to time designate.

10.4 All funds of the Corporation shall be deposited to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

10.5 The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for general purposes or for any special purpose of the Corporation.

ARTICLE XI

WAIVER OF NOTICE

11.1 Any notice required to be given under these Bylaws may be effectively waived by the person entitled to such notice by written waiver signed before or after the meeting to which such notice relates or by attendance at such meeting otherwise than for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE XII

FISCAL YEAR

12.1 The fiscal year of the Corporation shall begin on January 1 and end on December 31.

ARTICLE XIII

AMENDMENTS

13.1 These Bylaws may be amended or repealed and new Bylaws may be adopted by the affirmative vote of a majority of all the directors then in office.

I HEREBY CERTIFY that the foregoing Bylaws of the Port Richmond Industrial Development Enterprise, Inc. were adopted by Resolution of the Board of Directors on 22nd day of February, 2007.

WITNESS my hand and the seal of the Corporation

DATED: _____
Treasurer/Secretary

BY LAWS Port Richmond Industrial Development Enterprise, Inc.

Attachments

Attachment 1

Initial Members

Advertisers Press, Inc.
G.B. Goldman Paper Company
Haskell-Dawes, Inc.
Masudo Apparel Group
Philadelphia Tramrail Company