

CONFIDENTIAL

MEMORANDUM OF AGREEMENT

Norris Square Development Project

May 25, 2012

Parties: Councilwoman Maria D. Quiñones-Sánchez and Patricia De Carlo, Executive Director, Norris Square Civic Association (NSCA)

Agreement:

1. It is understood that our primary objective is working towards getting 30 housing units that meet NSCA's contractual obligation to CPLC (eligibility and income mix) completed by February 2013 without losing the 5 million RCAP funding for St Boniface, nor NSP2 funds already expended on the development of the St B's 15 unit Coop.
2. It is understood that the property located on the corner of Diamond and Mascher streets where 15 units of cooperative housing were to be built will instead develop into no more than 8 units of homeownership housing each with two private off street parking spaces with appropriate facade to match the look of the Square. The units will conform to the income levels committed under NSP2 contract with CPLC, with the Councilwoman joining NSCA to get financial assistance to low income home buyers. Additional housing units shall be developed at feasible sites to be identified to complete the 15 proposed units at St Boniface. It is understood that the total construction budget for those 15 units can not surpass \$3.3 million of NSP2 funds.
3. Rectory/Community Center: NSEC has already acquired the use permit for the rectory, community center, and school buildings on St Bonnies as of April 9, 2012. Upon submission of building permits by NSEC, Councilwoman Quiñones-Sánchez will exert her best efforts to expedite the process and write a letter of support for the timely approval of the SMIP grant so that the site plan and systems rehabilitation of offices and community center can move forward with the allocated RCAP funds. We desire that this happen concurrently with the residential construction so as to lessen the impact on the neighborhood.

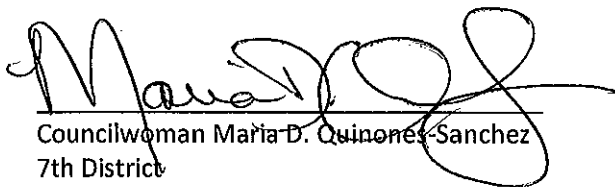
CONFIDENTIAL

MEMORANDUM OF AGREEMENT

Norris Square Development Project

May 25, 2012

4. Current Norris Square Civic Association Offices: NSCA will review the possibility of creating 6 cooperative housing units at current office space if it is financially/architecturally feasible and meets the NSP2 timeline.
- 5. If #4 is not feasible, NSCA will identify and request the properties necessary to develop in-fill housing from city owned vacant properties (rehab or lots) within the NSCA NSP2 priority area which Councilwoman Quiñones-Sánchez will facilitate.
6. In order to save the architectural investment and create the cooperative housing opportunities for the community, the Councilwoman Quiñones-Sánchez will provide a good faith effort (minimum value of \$250,000) with Patricia De Carlo of the NSCA to assemble a half acre site towards the development of the 15 unit cooperative housing project. Councilwoman Sanchez will expedite the release of lots currently held at the RDA as part of the NSP2 -10 unit housing development "Las Terrazas" on Susquehanna Ave. (400 and 417 West Susquehanna Ave; 2159 N Leithgow, 2202 N Leithgow; 2203 N Lawrence; 2151N 4th, 2152 N 4th Street, N Howard St 2357)
7. Councilwoman Quiñones-Sánchez and Patricia De Carlo of the NSCA will both agree to a joint statement announcing this agreement to the community.



Councilwoman Maria D. Quinones-Sanchez
7th District
City of Philadelphia



Patricia De Carlo
Executive Director
Norris Square Civic Association