



September 16, 2013

1234 Market Street
16th Floor
Philadelphia, PA
19107-3701

Tel: (215) 854-6500

Mr. John Meacham, Administrator
St. Ignatius Nursing and Rehab Center
4401 Haverford Avenue
Philadelphia, PA 19104

**RE: West Philadelphia Redevelopment Area
West Mill Creek Urban Renewal Area
Parcel No. 61B (46th Street and Fairmount Avenue)**

Dear Mr. Meacham:

This letter is to advise you that on September 11, 2013, the Philadelphia Redevelopment Authority Board of Directors, authorized Resolution No. 19,490, which rescinded Resolution No. 18,954, the confirmation of default against St. Ignatius Nursing home ("St. Ignatius"), based on St. Ignatius plan to cure the default of Parcel No. 61B by assigning its Redeveloper's rights.

The Board authorized Resolution No, 19,491, approving the Assignment of Redevelopers rights from St. Ignatius Nursing Home to Francis House on Fairmount, L.P and the construction commencement date to October, 2014 and construction completion date to October, 2015.

Certified Resolutions have been attached for Resolutions No, 19,490 and 19,491. If you have any questions, please do not hesitate to contact me at (215) 209-8720. Thank you.

Sincerely,

Tania Nikolic
Deputy Executive Director, Development

cc: Abernathy, Brooks, Pinson-Reviere, file

PHILADELPHIA REDEVELOPMENT AUTHORITY

RESOLUTION NO. 19,491

Adopted on: September 11, 2013

WEST PHILADELPHIA REDEVELOPMENT AREA, WEST MILL CREEK URBAN RENEWAL AREA - RESOLUTION AUTHORIZING THE ASSIGNMENT OF REDEVELOPMENT AGREEMENT FROM SAINT IGNATIUS NURSING HOME TO FRANCIS HOUSE ON FAIRMOUNT LP FOR PARCEL NO. 61B (46TH STREET AND FAIRMOUNT AVENUE)

WHEREAS, the Authority has entered into a Redevelopment Agreement with St. Ignatius Nursing Home – A PA Non Profit Corporation (“Redeveloper”) dated November 20, 2001, which agreement provided for development of Parcel 61B (46th Street and Fairmount Avenue) (the “Property”)

WHEREAS, the Redevelopment Agreement provides that Redeveloper may indicate an assignee for all or portions of the project area upon certain conditions as therein more fully set forth;

WHEREAS, Redeveloper has submitted the name of Francis House on Fairmount LP as assignee and has requested that the Authority approve the assignment of the Redevelopment Agreement and consent to the transfer of title to the Property to the assignee;

WHEREAS, the Authority has considered the Redeveloper’s request and examined the qualifications of the assignee and other related factors.

NOW THEREFORE, BE IT RESOLVED, that:

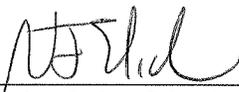
1. Francis House on Fairmount LP is approved as assignee of the Property.
2. Assignee possesses the qualifications and financial resources to develop the Property in accordance with the Redevelopment Agreement, as amended and assigned.
3. Approval is given to the revised preliminary plans.
4. The assignment of Redevelopment Agreement and the transfer of the Property do not represent profit to Redeveloper.
5. The time to commence construction of improvements as stated in paragraph 3.8 of the Redevelopment Agreement shall be extended from June 30, 2005 to October 1, 2014.
6. The time for completion of improvements as stated in paragraph 3.8 of the Redevelopment Agreement shall be extended from June 30, 2006 to October 1, 2015.

7. The Authority shall enter into an Assignment Agreement with Redeveloper and Assignee, and shall prepare, execute and deliver any documentation deemed necessary or desirable in order to carry out the foregoing under terms acceptable to the Executive Director and in a form acceptable to General Counsel.

FURTHER AUTHORIZING the Executive Director, with the advice of General Counsel, to allow modifications and corrections to this Resolution which are necessary or desirable to carry out its purposes and intents.

I, Nicholas J. Scafidi, General Counsel of the Philadelphia Redevelopment Authority, do hereby certify that the above is a true and correct copy of the Resolution adopted at the regular meeting of the Authority on September 11, 2013. I do further hereby certify that the above Resolution remains in full force and effect as of the date hereof.

(SEAL)



Nicholas J. Scafidi, General Counsel

Dated: 9.17.13

PHILADELPHIA REDEVELOPMENT AUTHORITY

RESOLUTION NO. 19,490

Adopted on: September 11, 2013

RESOLUTION RESCINDING RESOLUTION NO. 18,954 ADOPTED JANUARY 12, 2010 CONFIRMING DEFAULT OF ST. IGNATIUS NURSING HOME UNDER THE REDEVELOPMENT AGREEMENT FOR PARCEL NO. 61B (46TH STREET AND FAIRMOUNT AVENUE) LOCATED IN THE WEST PHILADELPHIA REDEVELOPMENT AREA, WEST MILL CREEK URBAN RENEWAL AREA

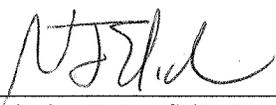
WHEREAS, on January 12, 2010 by Resolution No. 18,954, the Board approved the confirmation of default of St. Ignatius Nursing Home under the Redevelopment Agreement for Parcel 61B (46th Street and Fairmount Avenue) located within the West Philadelphia Redevelopment Area; West Mill Creek Urban Renewal Area; and

WHEREAS, the Staff and Executive Director wish to rescind Resolution 18,954 as the Redeveloper has submitted a plan to cure the default.

NOW THEREFORE, BE IT RESOLVED by the Philadelphia Redevelopment Authority, that Resolution No. 18,954 is hereby rescinded and shall be deemed null and void.

I, Nicholas J. Scafidi, General Counsel of the Philadelphia Redevelopment Authority, do hereby certify that the above is a true and correct copy of the Resolution adopted at the regular meeting of the Authority on September 11, 2013. I do further hereby certify that the above Resolution remains in full force and effect as of the date hereof.

(SEAL)



Nicholas J. Scafidi, General Counsel

Dated: 9-17-13