

EXHIBIT O
Lessee's Economic Opportunity Plan

I. Project and Plan Introduction

ACC OP Development LLC ("ACC"), in collaboration with Drexel University ("Drexel"), a tax exempt private institution, plans to undertake a Project at a site located on 34th Street between Lancaster Avenue and Warren Avenue ("Project"). The Project features approximately 460,328 gross square feet of student suite and apartment style residences, 22,400 gross square feet of student amenity spaces, a 16,678 gross square feet Marché style dining venue that will serve the Drexel and surrounding community, a 35,719 gross square foot day parking facility, with below grade access, street level loading berth and a raised interior court yard for resident bike access.

The building structure includes a tiered eight story and five story mid- and low-rise along Lancaster Avenue which includes 19,120 gross square feet of ground floor retail that faces Lancaster Avenue and 34th Street, a 23 story residential tower that sits on a one story student amenity plinth and a one story dining venue.

To facilitate the construction of the Project as a public/private partnership, ACC has assembled a working team of developers, professionals and contractors who have been approved by Drexel University to undertake the overall development and completion of the mixed-use residential and retail Project. The team partners for this Project include, *inter alia*, ACC, Stantec Consulting Services, Inc., Solomon Cordwell Buenz, and Friedman Schuman, PC.

ACC acknowledges that Chapter 17-1600 of the Philadelphia Code requires the development and implementation of "Economic Opportunity Plans" for certain classes of contracts and covered projects as defined in Section 17-1601. Economic Opportunity Plans memorializes the best and good faith efforts to provide meaningful and representative opportunities for Minority Business Enterprises ("MBEs"), Women Business Enterprises ("WBEs") and Disabled Business Enterprises ("DSBEs"), Disadvantage Business Enterprises ("DBEs") (collectively, "M/W/DS-BEs and DBEs"), and appropriately diverse building trades workforce in connection with the covered project.

The purpose, standards and procedures of this Economic Opportunity Plan (the "Plan") are the expressed wishes of ACC as set forth herein. Participants shall include professional services providers and their respective consultants, the general contractor or construction manager retained by ACC to construct the Project (the "General Contractor") and the General Contractor's subcontractors, and all vendors of supplies, services, equipment and materials for the Project (collectively, the "Participants" and each a "Participant").

It is the intent of ACC to use good faith efforts and to require all of its Participants to use good faith and nondiscriminatory efforts to provide either joint venture partnerships, sub-consulting and/or sub-contracting opportunities for M/W/DS-BEs and/or DBEs as identified by either the City of Philadelphia's Office of Economic Opportunity ("OEO") or the Pennsylvania

Unified Certification Program (“PAUCP”). In all phases of the Project, ACC will require that all Participants to commit to the foregoing.

Neither ACC nor any Participant shall discriminate on the basis of race, color, religion, sex, national origin, sexual orientation, gender identity, ancestry, age, or handicap in the award and performance of contracts pertaining to the Project or with respect to any and all related employment practices. All Participants in the Project shall observe and be subject to the enforcement of all relevant City of Philadelphia, Commonwealth of Pennsylvania and federal laws, ordinances, orders, rules and/or regulations regarding M/W/DS-BEs and/or DBEs and Philadelphia based business enterprises. Furthermore, affirmative action will be taken to ensure that M/W/DS-BEs and/or DBEs are afforded a meaningful and representative opportunity to participate in contracts relating to the Project.

For the purposes of this Plan, the term “minority” shall refer to the following: African American or Black (all persons having origins in any of the Black African racial groups); Hispanic/Latino (all persons of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish or Portuguese culture or origin regardless of race); Asian and Pacific Islander (all persons having origins from Japan, China, Taiwan, Korea, Burma (Myanmar), Vietnam, Laos, Cambodia (Kampuchea), Thailand, Malaysia, Indonesia, the Philippines, Brunei, Samoa, Guam, the U.S. Trust Territories of the Pacific Islands (Republic of Palau), the Commonwealth of the Northern Marianas Islands, Macao, Fiji, Tonga, Kiribati, Juvalu, Nauru, Federated States of Micronesia, Hong Kong, India, Pakistan, Bangladesh, Bhutan, the Maldives Islands, Nepal or Sri Lanka; in any of the original peoples of the Far East, Southeast Asia, the Indian Subcontinent or the Pacific Islands); and Native Americans (which includes all persons who are American Indians, Eskimos, Aleuts, or Native Hawaiians).

Agencies and representatives of the City of Philadelphia and/or Commonwealth of Pennsylvania may be consulted regarding the appropriate inclusion of M/W/DS-BE and/or DBE firms and socially/economically disadvantaged professionals in this Project as outlined in this Plan and with regard to its implementation.

A. Statement of Diversity Practices, Policies and Past Achievements.

ACC has made commitments in the past to promote diversity. ACC is committed to achieving and maintaining diversity goals established within this Economic Opportunity Plan.

II. Procedures for Determination

A. Project Scope.

The Project, as previously described above, is projected to commence construction in the 3rd Quarter 2013 and will be completed in 25 months.

B. Duration.

This Plan shall apply to contracts awarded and procurements by ACC and all Participants during the entire term of the Project.

C. Statement of Objectives.

The Objectives set forth in the Plan shall be incorporated in all requests for proposals, bid packages and solicitations for the Projects and communicated to all Participant levels.

D. Outreach of Potential M/W/DS-BE and DBE Vendors.

Participants shall be required to submit a Subcontracting/Vendor Plan outlining how it intends to seek out vendors to satisfy the goals established in herein.

E. Good Faith Efforts.

Participants shall reasonably exhaust the use of best and good faith efforts as defined hereunder to provide appropriate participation and utilization opportunities for M/W/DS-BE and/or DBE firms. All Project contractors and vendors will be required to do likewise. *Best and good faith efforts* will be deemed adhered to when a Participant meets the criteria set forth in this section and demonstrates and documents its efforts throughout the length of the Project. If the established ranges for inclusion of M/W/DS-BE and/or DBE firms are not met, a Participant must submit a Subcontracting/Vendor Plan showing how *best and good faith efforts* were made to achieve said ranges. This plan must include, but not be limited to, the following:

- Public Solicitation through newspapers, periodicals advertisements, and job fairs, etc. that focus on construction and are minority-owned and/or focused.
- Telephone logs.
- Evidence of solicitation to qualified and OEO certified M/W/DS-BE and/or DBE firms.
- Bid results and reasons as to why no awards were made to M/W/DS-BE and/or DBE firms.
- Use of City/OEO-certified business firms via their directory.
- Correspondence between contracting firm and any M/W/DS-BE and/or DBE firms.
- Attendance logs and/or records of any scheduled pre-bid or pre-proposal meeting
- Specific, general and technical assistance offered and provided to M/W/DS-BE and/or DBE firms related to their portion of the project.
- Proof there was notification of and access to bid documents at company or other office locations for open and timely review.
- Review of Office of Economic Opportunity (OEO) Registry of Certified Firms and other OEO-approved certification directories by specialty for submission of bid documents for phases of the Project.
- Continue to work through MBEC to identify and recruit qualified contractors, subcontractors and sub-subcontractors.
- Any other required best and good faith efforts included within the scope of Chapter 17-1600 of the Philadelphia Code which will assist in the recruitment of qualified M/W/DS-BE/DBE participation in the Project.

F. Monitoring of *Best and Good Faith Efforts*.

ACC shall establish requirements relative to monitoring of best and good faith efforts of the Participants engaged in the Project in consultation with appropriate city, state and federal agencies and/or private professional entities to include the following:

- 1) Participants shall submit copies of signed contracts and purchase orders with M/W/DS-BE and/or DBE subcontractors.
- 2) Participants shall be ready to provide evidence of payments to their subcontractors, sub-consultants and supply vendors for participation verification. This documentation should be provided monthly or included with every request for payment to Contractors.
- 3) At the conclusion of work, the Subcontractor shall provide a statement or other evidence of the actual dollar amounts paid to M/W/DS-BE and/or DBE subcontractors.
- 4) All On-site Contractors shall be prepared to submit "certified" payrolls listing the following items for all on-site employees:
 1. Full name
 2. Social Security number
 3. Full address
 4. Trade classification (e.g., laborer, carpenter, apprentice, electrician, plumber, and foreman)
 5. Gender
 6. Race
 7. Hours worked
 8. All withholding (e.g., laborer, local, state, FICA, etc.)
 9. Name of Contractor and Indication of Prime for Subcontractors
 10. Name of Project
- 5) Certified payroll reports shall be signed by an authorized company officer.
- 6) The Participant shall comply with all applicable requirements of any federal, state or local law ordinance or regulation relating to contract and payroll compliance.
- 7) Establish a working group to review subcontractor opportunities prior to release of bids.
- 8) Evaluate all qualified subcontractor bid responses for M/W/DS-BE/DBE inclusion.
- 9) Work with Philadelphia Building Trade Council Project liaison for Philadelphia resident initiatives to pre-screen eligible trade members for contractor hiring.

G. Documentation of *Best and Good Faith Efforts* and Compliance.

Two components have been established to facilitate the inclusion of M/W/DS-BE and/or DBE firms as contractors and vendors, and minority /female/local residents as Project site workforce participants:

1) *M/W/DS-BE and/or DBE contracting and vending participation levels*: the basis for each determination will be the total dollar amount of the bid/contract OR the total dollar amount of the bid/contract for the identified Project task.

2) *Minority/Female/Local Resident Employment Participation Levels*: the basis for each determination will be the projected total on-site field employee hours divided by the number of minority, female and local residents' employee hours anticipated to be performed on the Contractor's payroll, and each of the Contractor's on-site subcontractors payrolls.

H. Oversight Committee

ACC, in consultation with the appropriate agencies and entities, will establish and identify the members of a Project Oversight Committee, including representatives from the General Contractor and Construction Manager, Office of Economic Opportunity, Drexel University and the Sixth District Councilperson, or his designee.

The first meeting of the Project Oversight Committee shall be called by ACC within one (1) month of the initiation of this Project (as determined by ACC) and shall meet on a regular basis during all phases of the Project for the purposes of facilitating compliance with the Plan. 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.

III. Certified M/W/DS-BE and/or DBE Firms

A. Only businesses that are owned, managed and controlled, in both form and substance, as M/W/DS-BE and/or DBE firms shall participate in this Project's Economic Opportunity Plan. To ensure this standard, all businesses, including joint ventures, must be certified by the Philadelphia Office of Economic Opportunity (OEO) or members of the Pennsylvania Unified Certification Program (PAUCP). Both agencies are authorized to certify such enterprises.

B. M/W/DS-BE and/or DBE certification should not be the sole determination of a Bidder's or Contractor's financial or technical ability to perform specified work. ACC reserves the right to evaluate the Contractor's or Subcontractor's ability to satisfy financial, technical, or other criteria separate and apart from said certifications before bid opening. Pre-qualification conditions and requirements shall be conveyed in a fair, open and non-discriminatory manner to all.

C. ACC recognizes that M/W/DS-BE and/or DBE certifications may expire or the firm may experience de-certification by an authorized governmental entity. Certifications that expire during a firm's participation on a particular phase of the Project may be counted toward overall goals for participation ranges. However, said firm MUST

become re-certified prior to consideration for future goal credit in the Project's Plan. If a firm has been de-certified, said firm would not be eligible to participate.

D. An M/W/DS-BE and/or DBE submitting as the prime contractor is required, like all other Participants, to submit a bid and/or RFP that is responsive to the Reauthorized Executive Order 02-05, and applicable law, and will only receive credit, in its certification category, for the amount of its own work or supply effort on the specified work in the bid and or RFP. In order to maximize opportunities for as many businesses as possible, a firm that is credited in two or more categories (e.g. MBE and WBE, or WBE and DSBE) will only receive credit as either an MBE or WBE or DSBE. The firm will not be credited toward more than one category. Bidders/Respondents will note with their submission which category, MBE or WBE or DSBE, is submitted for credit.

IV. Non-Compliance

A. In cases where ACC has cause to believe that a Participant, acting in good faith, has failed to comply with the provisions of the Plan, ACC in consultation with the Project Oversight Committee and with the assistance and consultation of the appropriate agencies and professional entities shall attempt to resolve the noncompliance through conciliation and mediation.

B. In conciliation, the Participant must satisfy ACC and the Project Oversight Committee that said Participant has made its *best and good faith efforts* to achieve the agreed upon participation goals by certified M/W/DBE firms. *Best and good faith efforts* on the part of the Participant/Contractor shall include:

- 1) Entering into a contractual relationship with the designated M/W/DBE firm in a timely, responsive and responsible manner, and fulfilling all contractual requirements, including payments, in said manner.
- 2) Notifying all parties, including ACC, the M/W/DS-BE and/or DBE firm, the Project Oversight Committee and all relevant Participants, of any problems in a timely manner.
- 3) Requesting assistance from ACC and/or the Project Oversight Committee in resolving any problems with any M/W/DS-BE and/or DBE firm.
- 4) Making every reasonable effort to appropriately facilitate successful performance of contractual duties by an M/W/DS-BE and/or DBE firm through timely, clear and direct communications.

C. In cases where ACC and/or the Project Oversight Committee have cause to believe that any Participant has failed to comply with the provisions of the Plan, they shall conduct an investigation.

D. After affording the Participant notice and an opportunity to be heard, ACC and/or the Project Oversight Committee are authorized to take corrective, remedial and/or punitive action. Such actions may include, but are not limited to:

1) Declaring the Participant as non-responsible and/or non-responsive, with a determination as ineligible to receive the award of a contract, continue a contract and/or ineligible for any other future contracts affiliated with this Plan;

2) Suspending the violating Participant from doing business with the Owner;

3) Withholding payments to the violating Participant; and/or

4) Pursuing and securing any relief which ACC and/or the Project Oversight Committee may deem to be necessary, proper, and in the best interest of the Owner and the Project, consistent with applicable policy and law.

V. Participation Goals

The following *Employment* goals have been set for the Project:

Employment	Philadelphia Residents	Minorities	Females	Disabled
Construction Workforce	50%	32%	7%	<i>Best efforts</i>

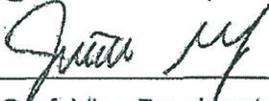
The following goals have been set for Apprentices and Journeyman on the Project:

Employment	Minorities	Females	Disabled
Apprentices	50%	7%	<i>Best efforts</i>
Journeyman	32%	7%	<i>Best Efforts</i>

The following *Contract* goals have been set for the Project:

Contracts	Minority Owned	Female Owned	Disabled Owned
Construction Sub-Contractors	20% - 25%	5% - 10%	<i>Best efforts</i>

Project Representative
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5-12-14

Jon Graf, Vice President of ACC OP (Lancaster PA) LLC¹

DATE



June 11, 2014

Angela Dowd-Burton, Executive Director, Office of Economic Opportunity²

DATE

¹ 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.

² 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.