EXHIBIT B

Saint Joseph's University
Economic Opportunity Plan
for
Freshman Student Housing Project

I. Project and Plan Introduction and Definitions

A. St. Joseph's University (the "University") plans to construct a student residence hall located on the University's campus at the corner of City Avenue and Cardinal Drive. The residence will be a 5/6-story masonry building with a total gross floor area of approximately 111,000 SF. The residence hall will have approximately 413 beds designed for freshmen students and will include amenities such as central common areas on each floor, study lounges on each wing, a fitness center, central mechanical systems, offices and guest suites. In addition, the University plans to construct a gateway plaza with new perimeter walls and fencing, outdoor seating and an open green space with landscaping (collectively, the residence hall and other improvements are referred to as the "Project"). Subject to obtaining reasonably satisfactory cost estimates, the Project will be designed to meet LEED Certification. The total Project budget is $32,500,000.00. Campus Apartments is the University's development manager for the Project.

This Project is subject to Chapter 17-1600 of The Philadelphia Code which requires the development and implementation of "Economic Opportunity Plan(s)" for certain classes of contracts and covered projects as defined in Section 17-1601. This Economic Opportunity Plan ("Plan") memorializes the University's legally binding commitment to make and to cause its contractors, including Campus Apartments, to make best and good faith efforts to provide meaningful and representative opportunities for Minority Business Enterprises ("MBE"), Woman Business Enterprises ("WBE") and Disabled Business Enterprises ("DSBE") (collectively, "M/W/DSBEs") and to employ an appropriately diverse building trades workforce in connection with the Project.

The University and Campus Apartments shall cause all its professional services providers and consultants, the general contractor ("General Contractor") and construction manager retained by the University or Campus Apartments to construct the Project, 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") to use their best and good faith efforts, to provide either joint venture partnerships, sub-consulting and/or sub-contracting opportunities for M/W/DSBEs in all phases of the Project and the University and Campus Apartments will require that all Participants commit to the foregoing. This Plan shall apply to contracts awarded by Campus Apartments and the University and sub-contracts awarded by its Participants. This Plan shall also apply to contracts awarded and procurements by Campus Apartments and the University and all Participants throughout construction of the Project. 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.

B. Neither Campus Apartments, the University 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. Campus Apartments and the University have made commitments in the past to promote diversity; Attachment A to this Plan provides additional information summarizing past diversity practices. Campus Apartments and the University are committed to achieving and maintaining diversity goals established within this Economic Opportunity Plan.

C. For the purposes of this Plan, MBE, WBE and DSBE shall refer to businesses so recognized by the City of Philadelphia by its Office of Economic Opportunity ("OEO") which include businesses certified by the Pennsylvania Unified Certification Program and the Department of General Services. 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, as evaluated by

the City, the scope, intensity and appropriateness of which are designed and performed to achieve meaningful business opportunities for M/W/DSBEs and building trades employment opportunities for journeyperson and apprentice minorities and females. The following are examples of Best and Good Faith Efforts:

- Participant seeks assistance from the Philadelphia area building trades, pre-apprenticeship and workforce development programs to conduct employment outreach and identify minority and female tradespeople for work on the project.
- Participant maintains a published policy of nondiscrimination in the hiring, retention and promotion of employees which includes communication of that policy to all contractor(s) and their project forepersons.
- Participant makes commitments to use MBEs, WBEs and DSBEs in its contract for commercially acceptable subcontracted services and material supply even when the Participant might otherwise prefer to perform/supply these items without subcontracting.
- Timely solicitation through all reasonable and available means the interest of M/W/DSBEs that have the capability to perform the work of the contract. Such efforts include use of the OEO Registry of Certified Firms, solicitation through pre-bid meetings and job fairs, advertising in minority focused publications, written mailings to M/W/DSBEs. Participant must determine with certainty if the M/W/DSBEs are interested by taking appropriate steps to follow up on initial solicitations; one time contact, without any follow up, is not acceptable.
- Providing interested MBEs, WBEs and DSBEs adequate information about the plans, specifications, and requirements of the contract in a timely manner to assist them in responding to a solicitation.
- Providing arms length business assistance to interested M/W/DSBEs which may include access or introduction to major manufacturer/suppliers, lending institutions and union halls.
- Negotiating in good faith with interested M/W/DSBEs. Participant, using good business judgment, would consider a number of factors in negotiating with subcontractors, including M/W/DSBE subcontractors, and would take a firm's price and capabilities as well as the objectives of Chapter 17-1600 into consideration.

II. Economic Opportunity Plan Commitments

A. M/W/DSBE Participation

1. Participation Ranges

Participation ranges have been established as a benchmark for providing meaningful and representative opportunities for M/W/DSBEs in this Project. 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 on this Project through the exercise of Participants' best and good faith efforts. The following ranges are based upon an analysis of factors including the size and scope of the Project and the availability of MBEs, WBEs and DSBEs to perform various elements of the Project:

Design, Engineering and Construction	MBE	WBE	DSBE
	25% - 30%	10% - 15%	Encouraged

a. Documentation of Best and Good Faith Efforts

Participants shall respond to the Participation Ranges by completing the *Documentation of Best and Good Faith Efforts Form* ("BGFE Form"), documenting its solicitations and commitments with M/W/DSBEs, and detailing its exercise of best and good faith efforts to include M/W/DSBEs in the contract. Participants' BGFE Forms will be evaluated by the OEO for responsiveness to this Plan.

(1) The BGFE Form must include the company name, address, contact person, telephone number, facsimile number and OEO registry number of each M/W/DSBE firm solicited for participation under this RFP (regardless of the response by the firm), a detailed description of the services or the supply effort solicited/quoted and the dollar amount and percentage of contract commitments made to M/W/DSBE firms. Participant must avoid using one-word descriptions of the services or supply effort and is required to submit copies of the supporting quotation(s) or letter(s) of intent. If no commitments are made, or if quotes were not received from M/W/DSBE firms solicited by the Participant, Participant must provide an explanation. Only firms that are recognized by OEO as certified M/W/DSBEs will receive credit as a Best and Good Faith Effort. A registry of M/W/DSBEs is maintained by the OEO and is available online at www.phila.gov/oeo/directory.

(2) Participants' identified commitment to use an M/W/DSBE on the BGFE Form constitutes a representation by Participant that the M/W/DSBE is capable of completing the subcontract with its own workforce, and that the Participant has made a legally binding commitment with the firm. The listing of the M/W/DSBE firm by Participant further represents that Participant will subcontract (or partner, in the case of a joint venture) with the listed firm(s) for the work or supply effort described and the dollar/percentage amount(s) set forth on the BGFE Form; M/W/DSBE percentage commitments must be maintained throughout the duration of the Project.

(3) A Participant that enters into a subcontract with an M/W/DSBE shall be considered to have made a Best and Good Faith Effort only if the M/W/DSBE subcontractor performs a commercially acceptable function ("CAF"). An M/W/DSBE is considered to perform a CAF when it engages in meaningful work or supply effort that provides for a distinct element of the subcontract, where the distinct element is worthy of the dollar amount of the subcontract and where the M/W/DSBE carries out its responsibilities by actually performing, managing and supervising the work involved. The OEO may evaluate the amount of work subcontracted, industry practices and any other relevant factors in determining whether the M/W/DSBE is performing a CAF and in determining the amount of credit Participant receives towards the participation ranges. For example, a Participant using an M/W/DSBE non-stocking supplier (i.e., a firm that does not manufacture or warehouse the materials or equipment of the general character required under the contract) to furnish equipment or materials will only receive credit towards the participation ranges for the fees or commissions charged, not the entire value of the equipment or materials furnished.

(4) In calculating the percentage of M/W/DSBE participation, Participant shall apply the standard mathematical rules in rounding off numbers. In the event of inconsistency between the dollar and percentage amounts listed on the BGFE Form, the percentage will govern.

(5) Letters of intent, quotations and any other accompanying documents regarding solicitation and commitments with MBEs, WBEs and DSBEs, including the BGFE Form, become part of this Plan. M/W/DSBE percentage commitments are to be maintained throughout the duration of the Project and shall apply to the total Project value (including change orders and contract amendments). Participant agrees to immediately report to the OEO any change in commitment, including but not limited to substitutions for the listed firms, changes or reductions in the work and/or listed dollar/percentage amounts Throughout the duration of the Project, Participant is required to continue its best and good faith efforts.

B. Employment of a Diverse Workforce

1. Employment Benchmarks and Outreach

Participants agree to exhaust their best and good faith efforts to employ minority persons and females in its workforce of both apprentices and journeymen which shall include the Freshman Student Housing Project Area residents ("Project area residents"). Project Area residents are permanent residents of the following postal zip codes: 19131 and 19151. As evidence of its Best and Good Faith Efforts, Participants shall establish and maintain a current list of minority and female recruitment sources and provide written notification to these recruitment sources, to community organizations and the trades unions when Participant has employment opportunities available; Participant shall maintain a record of the organizations' responses. Participant agrees to consult with the Diversity Apprenticeship Program, Careerlink Philadelphia, Opportunity Industrial Center, Greater Philadelphia Urban Affairs Coalition, Lucien Blackwell Apprenticeship Program and similar programs to identify pre-apprentices for Participants' referral to trades unions. Participants are encouraged to sponsor minority and female apprentices. Participants also agree to work with representatives of trades unions to create apprenticeship opportunities for Project area residents. Participants are obligated to exhaust their Best and Good Faith Efforts to employ[1]:

Minority Apprentices and Journeymen– 32% of all hours worked across all trades
Female Apprentices and Journeypersons– 7% of all hours worked across all trades

Participants agree that when a union with which Participant has a collective bargaining agreement has impeded Participant's efforts to meet its obligations hereunder, Participant shall immediately refer this information to the City.

2. Training

If Participant operates on-the-job training programs and/or participates/funds union administered training programs, Participant is required to expressly include opportunities for minority persons, females and Philadelphia residents to participate in such programs, including apprenticeship and trainee programs relevant to Participant's employment needs.

[1] These goals are the recommendations of the Mayor's Commission on Construction Industry Diversity.

III. Evaluation of Responsiveness and Responsibility

A. Evaluation and Determination

1. The City, acting through its OEO, will evaluate Participants' Best and Good Faith Efforts on the basis of Participants' BGFE Form(s) and any other information requested from Participants by the OEO.

2. If the OEO determines that the Participant has not made sufficient Best and Good Faith Efforts, the OEO will offer assistance to Participant to improve its overall efforts towards achieving the M/W/DSBE participation benchmark. The OEO will also refer the Participant to the Oversight Committee.

IV. Compliance and Monitoring of Best and Good Faith Efforts

A. Participants agree to engage in specific monitoring steps to ensure compliance with this Plan. Participants agree to maintain the following contract documentation for the duration of the Project and for a period of three (3) years thereafter:

- 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;

- Telephone logs and correspondence relating to M/W/DSBE commitments.

- Certified payrolls indicating, race, gender, zip code and employment status (i.e., journeyman or apprentice) and hours/dates worked for each worker employed onthe project.

B. Participants shall submit, on a quarterly basis for the duration of the Project and in a form acceptable to the OEO, reports which document the utilization and actual payments to committed M/W/DSBEs and hourly employment of Project area resident minority persons and females in connection with this Project ("Quarterly Reports").

C. Prompt Payment of M/W/DSBEs

1. Participants shall pay its M/W/DSBEs within five (5) business days after acceptance of work or materials from an M/W/DSBE.

2. The Quarterly Reports shall reconcile actual dollar amounts paid to M/W/DSBEs with M/W/DSBE commitments presented in the BGFE Form.

D. Oversight Committee

1. For this project, the parties agree to establish a Project Oversight Committee consisting of representatives from the following: Saint Joseph's University, Campus Apartments, City Council including representatives from the Fourth Councilmanic District, OEO, the Wynnefield Residents Association, the Overbrook Farms Club and any other appropriate individuals ("Committee"). The Committee will meet regularly and no less than quarterly, to provide advice for the purpose of facilitating compliance with the Plan.

2. The Oversight Committee will meet no later than one (1) month after enactment of City Council Bill Number 100367.

V. Remedies and Penalties for Non-Compliance

A. Participants shall include in all contracts related to this Project, provisions for enforcement of the Plan requirements and contractual commitments with M/W/DSBEs including, but not limited to, prompt payment of M/W/DSBEs and suspension of payments and cancellation of any contracts for non-compliance.

B. It is agreed and understood that in the event City Council determines that there are reasonable grounds to believe that a Participant has failed to comply with the provisions of Chapter 17-1600 of The Philadelphia Code, and that if such failure is established, Council will adopt and forward a Resolution recommending debarment of the Participant to the City's Finance Director who shall be obligated to provide Participant with appropriate notice and opportunity for hearing; the Finance Director will make a final determination as to whether there has been a violation of Chapter 17-1600 and whether debarment, as prescribed by Section 17-1606(2)(c) should be imposed.

C. In addition to debarment, the Project Oversight Committee may recommend the following remedies for non-compliance with Chapter 17-1600, which shall be exercised through appropriate channels:

a. Termination of a Participant's contract, in whole or in part.

b. Withholding payment(s) or any part thereof under a Participant's contract pending corrective action.

c. Suspension of a Participant from proposing and/or participating in any future City contracts for a period of up to three (3) years.

d. Recover as liquidated damages, one percent of the total dollar value of Participant's contract for each one percent (or fraction thereof) of the M/W/DSBE commitment shortfall.