



# COMMISSION ON PARKS AND RECREATION

In compliance with the Open Space Protection Ordinance, (Bill NO. 110002-A, signed by Mayor Michael A. Nutter on April 27, 2011) the Parks and Recreation Commission has received a formal "Alternatives Analysis" from Project 250 outlining plans to build a Multi-Sport, Entertainment and Youth Development Center in FDR Park in South Philadelphia.

The Alternatives Analysis is now available for public review and comment.

You may submit comments on the Alternatives Analysis to the Parks and Recreation Commission by email to [parksandreccommiss@phila.gov](mailto:parksandreccommiss@phila.gov).

To read and post comments online visit: [www.scribd.com/doc/246710651/Project-250-Multi-Sport-Entertainment-and-Youth-Development-Center](http://www.scribd.com/doc/246710651/Project-250-Multi-Sport-Entertainment-and-Youth-Development-Center) and submit a "Note." Users posting comments via Scribd are required to log in. Comments can also be mailed to: Commission on Parks and Recreation, 1515 Arch Street, 10<sup>th</sup> Floor, Philadelphia, PA 19102

Please note that unless comments/letters/emails directed to the Commission qualify as confidential under the Pennsylvania Right to Know Act or other relevant statutes, they will be made publicly available upon request.

Project 250 will formally present the Alternatives Analysis at the next Commission meeting at the **American Swedish Historical Museum** (1900 Pattison Avenue, 19145) on **December 17, 2014** at 6PM. The public is also invited to comment on the proposal at that meeting.

Following review and public comment, the Commission will render a determination on the proposed project and submit it to the Mayor and City Council. The Ordinance states "City Council and all other City officials shall give substantial weight to the Commission's determination."



PROJECT 250

# MULTI-SPORT, ENTERTAINMENT, & YOUTH DEVELOPMENT CENTER

and

## FDR PARK REVITALIZATION

Alternatives Analysis for the Commission on Parks and Recreation  
November 2014

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# PROJECT OVERVIEW & VISION

Project Overview  
Our Vision for FDR Park



# PROJECT OVERVIEW

The mission for Project 250 is to (i) develop a new state-of-the-art, energy and water neutral, LEED Platinum, multi-sport, entertainment and youth development center, which will be designed around an Olympic caliber velodrome (the "Facility"), and (ii) reclaim, revitalize, and restore Franklin D. Roosevelt Park in South Philadelphia to its original grandeur, so that it may accommodate the Facility and serve the local community for generations to come.

The park restoration is a comprehensive renovation of park landscape, hardscape, and revitalization of healthy freshwater and wetlands throughout the park's lakes and ponds. In addition to restoring the park, the Project 250 team is committed to maintaining the park in the future. Originally designed by the Olmstead Brothers firm in the early 1900's, FDR Park is historically certified. It is vital that this new project is developed to respect and complement the original design intent of the park as an open, green oasis among residential and civic developments.

By introducing our proposed Facility into FDR Park, this partnership creates a public destination greater than either could become by themselves. Nowhere else in Philadelphia can this relationship establish itself or thrive. In this collaboration of public and private entities, it is the citizens of this great city that benefit.



# OUR VISION FOR FDR PARK

At Project 250, we are improving our city for the next generation, and providing useful, sustainable space for Philadelphia citizens.

Our vision is to restore FDR Park to its original and intended beauty while re-energizing it with a facility and programs dedicated to engaging the community and environment. Through both athletic and educational engagement, we intend to introduce opportunities for growth and expression to underserved youth in and around Philadelphia. The lessons learned here follow an individual throughout their life, preparing them for future success; however they

choose to define it. With the new multi-sport facility as its operational center, the entire park becomes a stage for these activities.

To provide a safe and attractive setting for youth and community development, Project 250 plans to upgrade and maintain many aspects of FDR Park. Environmental and civic stewardship is an important part of our mission. Cyclists and runners will enjoy repaved and properly illuminated roads and paths. Swimmers will once again be drawn to the natural freshwater bathing amenities of Meadow Lake, which will have been reclaimed and restored

to meet EPA's freshwater standards. Classes and individuals will learn the value of conservation through restored wetlands, manicured native landscaping, and preserved wildlife habitats. Naturally, picnicking and the enjoyment of green space will continue to be a draw for every type of park user.

In addition to being a world-class competitive cycling destination, the Facility will be a dynamic community hub. Young people can explore a variety of activities, not just cycling, to keep them occupied and hopefully find a passion. These programs have the added benefit of cultivating

responsibility, focus, and character. Philadelphians of all ages can acquire and practice healthy behaviors through classes that promote fitness and life-long learning.

Project 250 lies at the intersection of athleticism, community, and sustainability. Combining the strengths and potential of FDR Park and those of the new Facility is crucial to the success of both. We need that relationship to fulfill our mission of moving Philadelphia forward for its residents, visitors, and future.



# SITE PLAN & PROPOSED BUILDING

Site Revitalization  
Facility Description  
Sustainability

# COMMUNITY





1926. AERIAL VIEW OF FDR PARK DURING THE SESQUICENTENNIAL INT'L EXPO †



1938. SWIMMING AND SUNNING AT THE PARK POOL (MEADOW LAKE) †

# SITE REVITALIZATION

FDR Park was originally designed by the Olmstead Brothers in 1914 as a free flowing open public green space that offered city residents a splendid relief from the rigid symmetry of the city grid layout. The design was highlighted by meandering walking paths, pastoral views and a refreshing blend of lakes and grass fields. During its history FDR Park has seen significant changes starting with the Sesqui-Centennial International Exposition in 1926 followed by the expansion of the park in 1937 with a planned 225 acre golf course. Over the

years significant structures have been built and removed given the Fairmount Park commission's changing direction and budget. Recent capital improvements have been more limited however, including new baseball and softball fields as well as new tennis courts. These latest improvements have been funded in partnership with private partners who have helped bring much needed capital resources back into the park. Federal, state and city funding are fractions of what they once were and this lack of funding has stretched the capabilities of city

departments empowered with running the park. Project 250 intends to make significant capital investments in revitalizing FDR Park. This includes a complete renovation of all paths and roads and restoring all lakes and ponds in an effort to meet current healthy freshwater standards. The general intent is to bring the park back to its original grandeur as a clean, safe, fully functional public green space with healthy lakes, ponds and wetlands.



### ENVIRONMENTAL IMPROVEMENTS

- 1 DRAIN AND DREDGE 21 ACRES OF LAKES AND PONDS TO REMOVE ACCUMULATED SILT AND DEBRIS
- 2 CLEAR LITTER AND OVERGROWTH, RESTORING 1.8 MILES OF WATER FRONTAGE
- 3 RESTORE EXISTING FRESHWATER WETLANDS
- 4 RESTORE MAINTENANCE BUILDINGS. CONVERT PART OF STRUCTURE TO HOUSE A WATER PURIFICATION PLANT
- 5 PRESERVE AND CREATE ACCESS TO EXISTING WILDLIFE HABITAT

### SITE ACCESS IMPROVEMENT

- 6 MILL AND RESURFACE 1.5 MILES OF ROADWAY LOOP
- 7 REPAIR AND REPLACE OVER 2 MILES OF BICYCLE AND PEDESTRIAN PATHS
- 8 MODIFY PARK ENTRANCES FOR TRAFFIC AND SAFETY
- 9 SECTION OF ROADWAY LOOP CONVERTED TO TWO-WAY TRAFFIC
- 10 RESTRIPE AND INSTALL CURB CUTS ALONG BROAD STREET, CONNECTING TO THE DVRPC SIDEPATH CONCEPT

### OTHER IMPROVEMENTS

- 11 NEW FACILITY AND PUBLIC PLAZA
- INSTALL NEW SITE LIGHTING FOR SECURITY AND SENSITIVITY TO THE NATURAL SETTING
- PLANT OVER 300 LARGE CALIPER TREES THROUGHOUT PARK, DEVELOPMENT SITE, AND LAND SWAP PARCEL TO ACHIEVE A NET GAIN IN TREE COUNT
- 12 NO CHANGES ARE PLANNED FOR THE EXISTING FDR GOLF CLUB AND COURSE

NOTE: FOR A MORE DETAILED SITE IMPROVEMENT NARRATIVE AND QUANTITIES, PLEASE SEE SITE NARRATIVE IN THE APPENDIX.

† IMAGES COURTESY OF SPORTS COMPLEX SPECIAL SERVICES DISTRICT



VISTA FROM INSIDE FDR PARK

## FACILITY DESCRIPTION

The overall design intent of this project is to create a sculptural, iconic piece of architecture in the park that can be used and enjoyed by park-goers and local residents on a daily basis. The design of the new Facility on the edge of FDR Park was created with a strong sensitivity to its pastoral setting and an unwavering commitment to serve the local community of Philadelphia. Great care has been given to how the structure is situated on the edge of the park and how it engages the landscape from the higher Broad Street elevation to the lower areas surrounding the parks pathways and lakes. Situated on

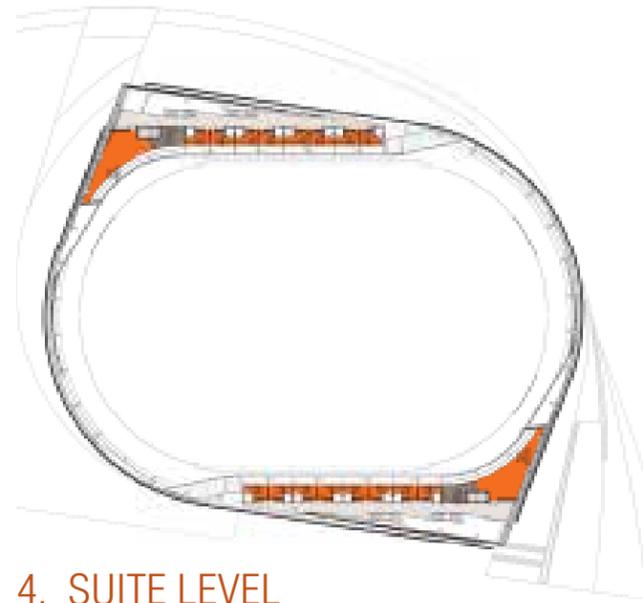
the edge of the park, the Broad street façade has a striking presence that compliments the other stadiums and arenas in close proximity. The western façade faces the park and sits on a substantial base that subtly screens parking areas from the surrounding green space and also houses programmatic functions that will help activate the park on an everyday basis. This lower base helps reduce the overall scale of the building and allows park-goers to engage the facility in a much more relaxed manner. A community center, a bike shop, fitness center, coffee shop, nature center, and

restaurant are all placed in this area to help energize and anchor this iconic form.

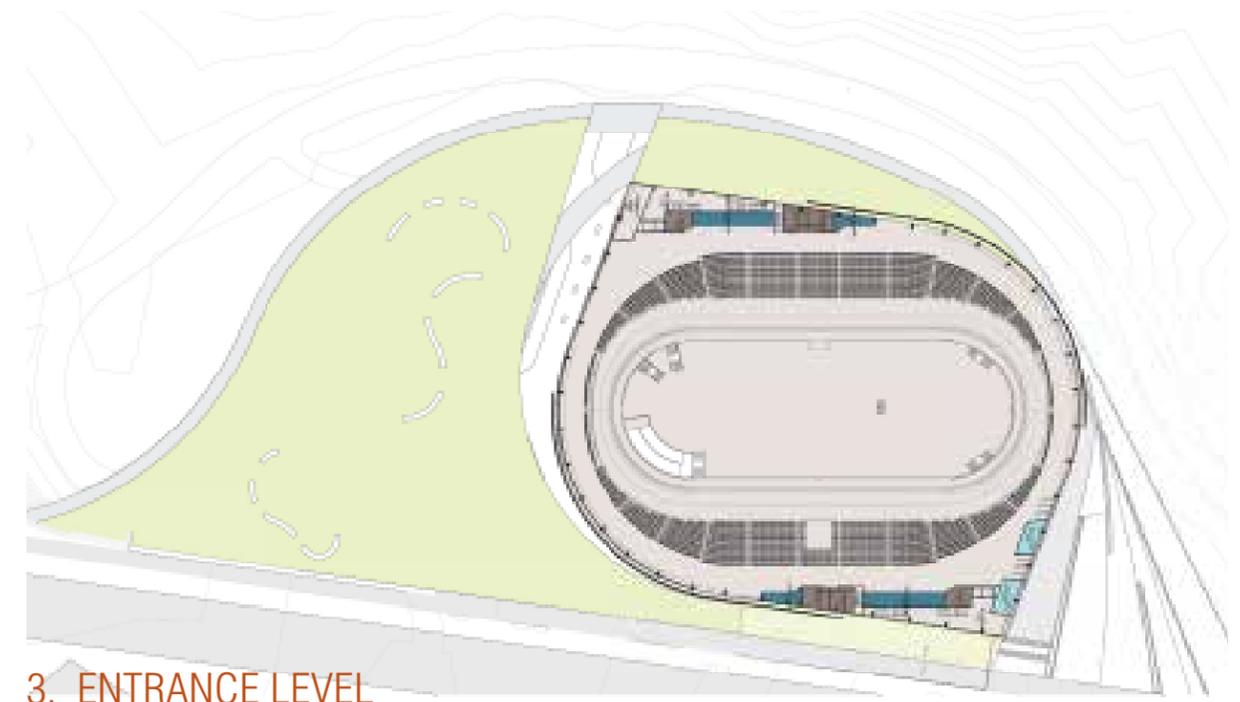
As an iconic sculptural piece of architecture, the overall exterior of the building embodies the sleek, aerodynamic form that is inherent to the sport of indoor cycling. The shape of the building rises and falls in a similar manner to the layout of the interior cycling track. The sense of centrifugal force innate to the motion and power of indoor track cycling are apparent in the taught exterior forms that show no edge, no beginning, and no end.



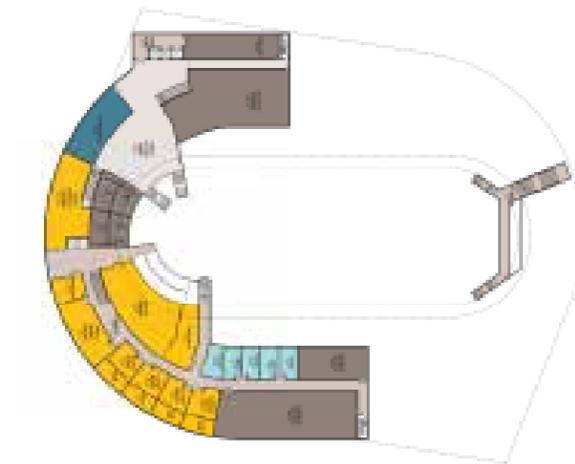
VISTA FROM I-95



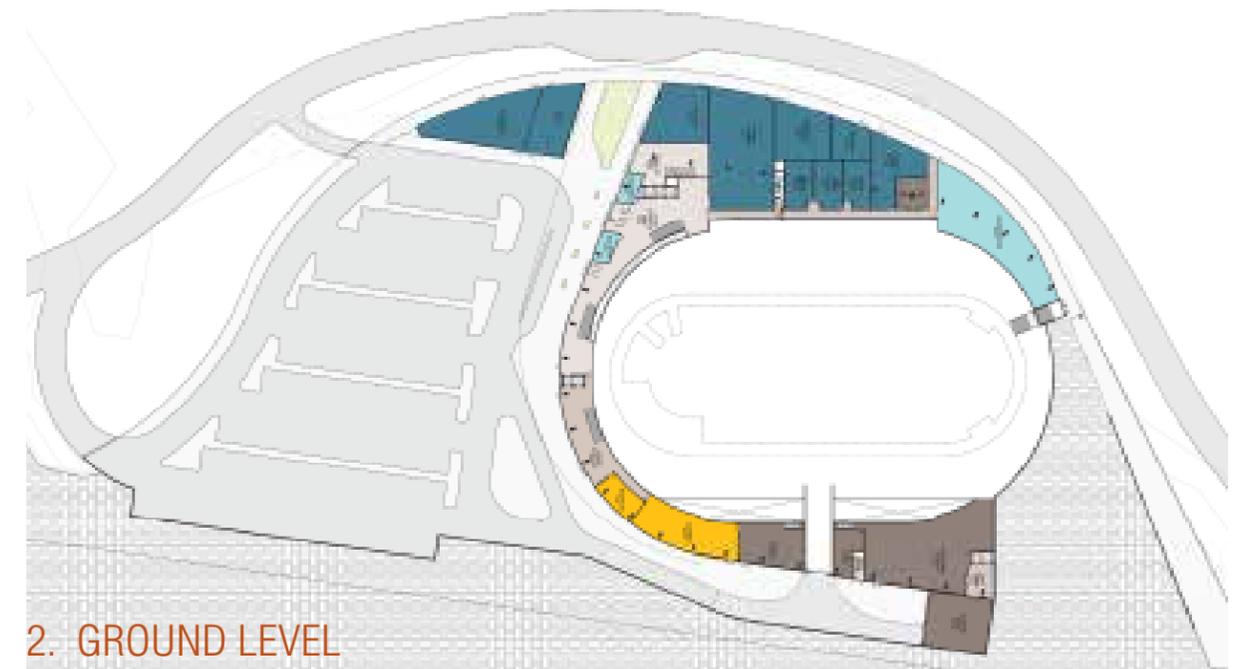
4. SUITE LEVEL



3. ENTRANCE LEVEL



1. BASE LEVEL



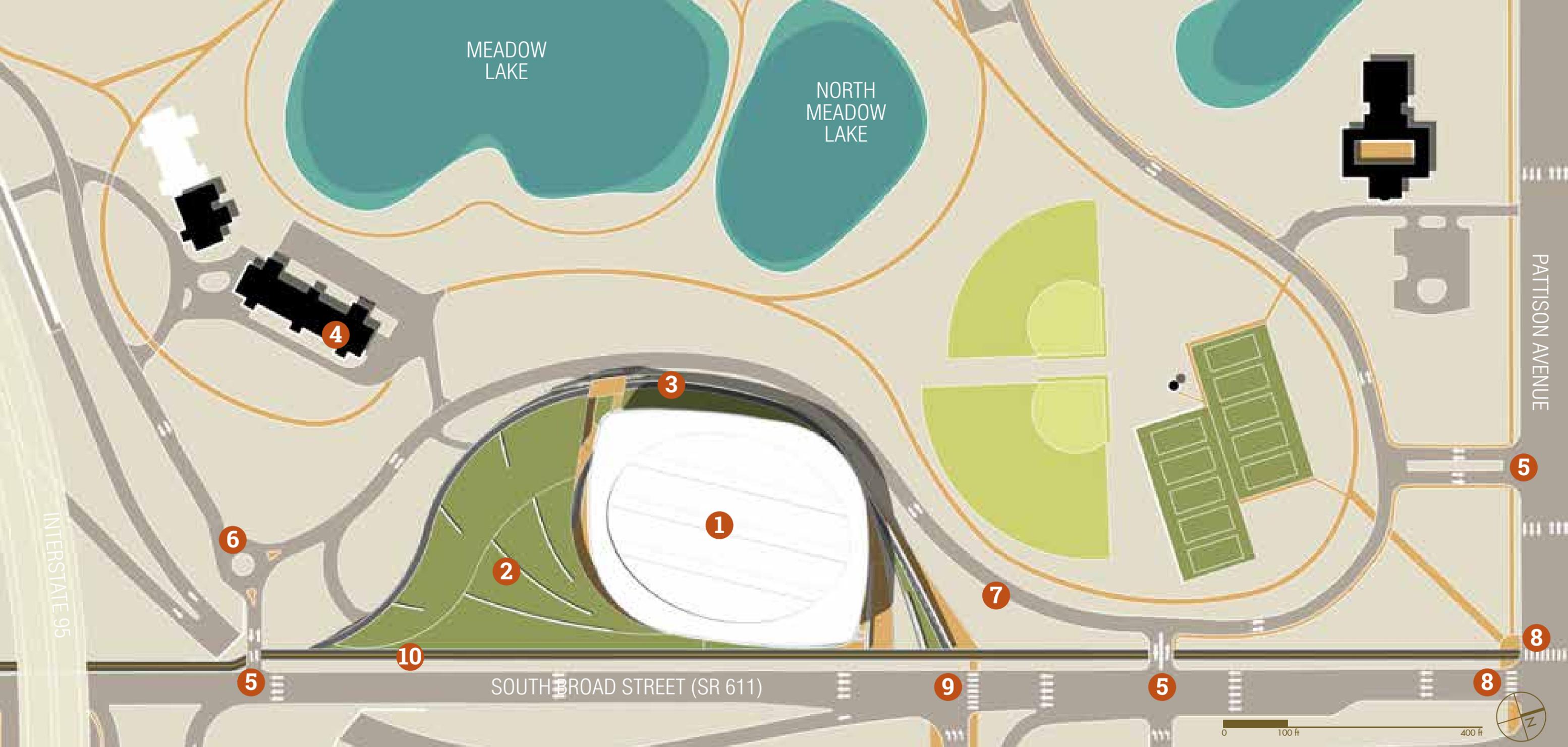
2. GROUND LEVEL



- PREMIUM GUEST BOXES
- STOREFRONTS & COMMUNITY SPACES
- ADMINISTRATION
- BUILDING SERVICES & STORAGE

Entering the arena, the spectator is drawn to the center performance area. All food, beverage, and retail concession space has been pushed to the outer edge of the building footprint. This allows a broad open promenade to circle the event area and affords spectators a commanding view of the entire arena while walking through the facility. Numerous club boxes are perched high above the promenade on the suite level to serve as more refined and appointed atmospheres to view the events below. Lower level areas house all event support spaces that

include storage areas, staging areas and utility spaces. Spectators can access the infield area by descending below the track level through a lower tunnel that connects to the infield area. It is important to note that the loading dock has been located in a hidden area below the large green roof adjacent to the covered parking area. This allows large 55' trucks private access to the facility with little disruption to the park.



- 1 NEW FACILITY
- 2 NEW PUBLIC PLAZA CONCEALING ON-SITE PARKING
- 3 GROUND LEVEL STOREFRONTS BELOW GREEN ROOF
- 4 EXISTING MAINTENANCE STRUCTURES RENOVATED FOR MAINTENANCE CREWS, FACILITY SERVICES, AND WATER PURIFICATION PLANT
- 5 MODIFIED/NEW PARK ENTRANCE
- 6 NEW TRAFFIC CIRCLE TO ACCOMMODATE VEHICULAR CIRCULATION
- 7 ROADWAY RE-ROUTED AND WIDENED FOR 2-WAY TRAFFIC
- 8 EXISTING AT-GRADE PEDESTRIAN CROSSING
- 9 NEW AT-GRADE PEDESTRIAN CROSSING
- 10 DVRPC SIDE PATH BICYCLE PATH CONNECTING TO THE NAVAL YARD

# SUSTAINABILITY

Project 250 is dedicated and committed to implementing progressive sustainability initiatives throughout this project. This new development plans to strengthen the surrounding park by reestablishing the vital connection between people and nature, focusing on regenerative design principles that create long term, self-renewing supplies of energy, water, and materials to support vibrant economies, healthy neighborhoods, and resilient ecosystems. To demonstrate the project's steadfast commitment to sustainable development, Project 250 is pursuing LEEDv4 Platinum Certification as well as certification under the Living Building Challenge, two of the most rigorous and comprehensive third party verified sustainable design certification programs.



**This project is designed to be a net zero water facility with the intent of treating and exporting more potable water than it consumes.**



**Renewable energy systems aim to power 100% of the facility's energy needs, making this a net zero energy development.**



**Material selections will be based on their sustainable relationship to the environment and their contribution to indoor air quality.**

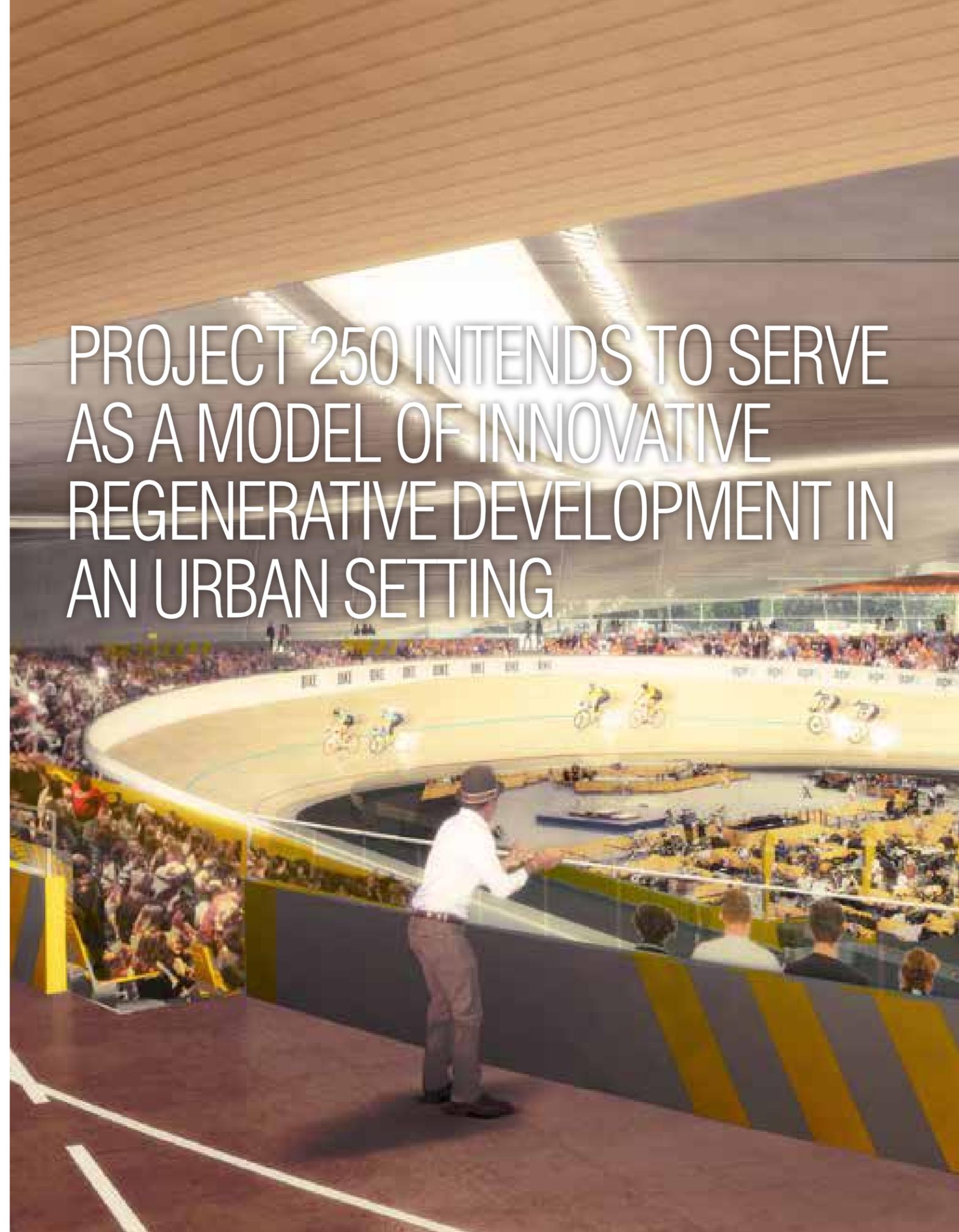


**Carefully designed areas of flora and fauna will provide support to native wildlife while contributing to on-site water treatment and energy use reduction.**



**Economic and social sustainability are fostered by the input of many private and public entities, promoting self-reliance and growth.**

PROJECT 250 INTENDS TO SERVE AS A MODEL OF INNOVATIVE REGENERATIVE DEVELOPMENT IN AN URBAN SETTING





# FINANCIAL VIABILITY



## FINANCIAL VIABILITY

Financial viability is critical to the success of Project 250. The Project 250 team has taken a multifaceted approach towards initial funding, short and long term financing and facility income streams. Project 250 is not dependent on public funding for any phase of the project. We have taken conservative approaches to calculating projected costs as well as revenue streams. Project 250 has early commitments from private investors and has a well thought out strategy to finance each stage of design and construction. The major sources of

funding include a comprehensive naming rights package, leasing the facility for special events, leasing the facility for athletic training, parking revenue to support other Sports Complex events, and leasing commercial space for retail and fitness uses. For more detailed information concerning funding and revenue please see the financial proforma in the appendix.



# OUTREACH



# COMMUNITY OUTREACH

Community outreach and involvement has been at the core of Project 250's mission since its inception. Project 250 has been a direct outgrowth from the need to engage underserved youth with the structure and discipline of athletics. The City of Philadelphia, like many large cities, is unable to provide sufficient out of school time activities ("OST"). Philadelphia has a population of nearly 250 thousand K through 12 students and only 60 thousand scheduled OST programs. Project 250 intends to work with City, the School District, and Parks and Recreation to help reduce the programming shortfall.

Project 250 was inspired by and has worked closely with the Cadence Cycling Foundation, a nonprofit youth development organization. It has successfully created youth cycling and other athletic programs that attract participation by underprivileged kids who are mentored to appreciate goal-oriented behavior that requires best efforts and discipline in the classroom as a prerequisite to participating in cycling and other OST programs. Cadence recently merged with the Bicycle Coalition of Greater Philadelphia, a group who has been promoting bicycling in our city for

decades. Additionally, Project 250 has reached out to Gearing Up, which provides women in transition from unhealthy lifestyles with the skills, equipment, and guidance to safely ride a bicycle for exercise, transportation, and personal growth, through regular coaching, mentoring, and support to make healthy lifestyle changes, promote personal growth, and use biking for transportation.

The Project 250 Facility will house and promote a wide range of athletic and non-athletic functions specifically targeting the underserved youth of Philadelphia. "Try the Track"

classes will be held for adults of all ages, with the possibility of friendly competition through amateur racing. More importantly, classes in biking rules of the road and rider safety will be scheduled on a year round basis. Training and mentoring programs will be coordinated by the Bicycle Coalition of Greater Philadelphia and Project 250 Leadership. All of the scheduled programming will incorporate the importance of environment awareness and the history, evolution, and significance of FDR Park in the Schuylkill and Delaware Rivers' ecosystems.



# ALTERNATIVES ANALYSIS



PROPOSED DEVELOPMENT SITE: LOOKING NORTH ON BROAD STREET

## A. DETAILED EXPLANATIONS

### **i. why the continuation of the original use of the land as outdoor park or recreational land is no longer practicable and has ceased to serve the public interest.**

The present configuration and use of the proposed project site has ceased to serve public in the best possible use. Currently FDR Park has significant undesirable activities occurring on site that are detrimental to the public interest. In addition to the positive recreational, community based and sporting activities that will occur in and around the Project 250 Facility, our overall development plan is to revitalize those parts of the park in need of rebuilding. By revitalizing and maintaining the park as well as introducing a world class sporting facility that will be open to public use, Project 250 will promote and maintain positive, nurturing activities which are central to the overall mission of the City of Philadelphia, Commission on Parks and Recreations.

### **ii. why the proposed transfer of conversion is necessary for the public interest.**

The conversion of the eastern edge of the FDR Park to house the Facility is necessary for the public interest because it will transform a vastly underused portion of the park into a center of recreational and community activity. The continued deterioration of the park infrastructure and the continued undesirable activities that currently take place on site needs to be curtailed. We propose substantial infrastructure upgrades and vigorous positive, community based programs to transform FDR Park. This project is necessary for the public interest.



PROPOSED DEVELOPMENT SITE: LOOKING SOUTH ON BROAD STREET

### **iii. why there is no reasonable and practical alternative to the proposed transfer or conversion.**

There are no reasonable or practical alternatives because the ultimate success of the project is dependent upon a location that is close in proximity to the existing sports complex, I-95 and Broad Street. The project location on the edge of the park is also dependent upon the symbiotic relationship with the park with each entity benefitting from the other. The park benefits from our project performing a comprehensive revitalization of the essential components of the park. The Facility benefits from the proximity to the sports complex as well as the positive adjacency of its public, community oriented programming.

### **iv. all other requirements or restrictions applicable to the use of the land, including but not limited to those imposed or created under and dedication will; deed; deed of trust; federal or Commonwealth grant agreement; easement; historic natural landmark, or other designation; or declaration of covenants.**

Upon commencement of the construction and site restoration work contemplated and set forth in this MULTI-SPORT, ENTERTAINMENT, & YOUTH DEVELOPMENT CENTER plan (the "Plan"), (i) Project 250 will not have been in violation of any laws, rules, regulations, or restrictions applicable to the use of the land, whether imposed or created under and dedication will; deed; deed of trust; federal or Commonwealth grant agreement; easement; historic natural landmark, or other designation; or declaration of covenants.

Project 250 includes not only one of the most state-of-the-art sporting facilities, it also addresses restoring the landscape architectural values and ecological systems of the entire park consistent with the goals and objectives found in the original Olmstead Brothers 1914 plans for FDR Park, along with more recent planning efforts that include the Franklin Delano Roosevelt Park Natural Lands Restoration Master Plan. Development of the facility and enhancing the property will be consistent with sound

environmental, aesthetic, and historic values and will meet and/or exceed local, state and federal regulatory requirements. It will also exceed any standards associated with sustainable structure design, construction and operation.

The Project 250 team is well prepared to address the permitting and design requirements of regulatory agencies that will have jurisdiction over various aspects of the final project including:

#### **The United States Army Corps of Engineers**

#### **The United States Environmental Protection Agency**

#### **U.S. Fish and Wildlife Service**

#### **U.S. Department of the Interior**

#### **Land and Water Conservation Fund**

#### **U.S. National Park Service**

#### **United States Green Building Council**

#### **Delaware River Basin Commission**

#### **The Pennsylvania Department of Environmental Protection**

|                   |                       |
|-------------------|-----------------------|
| Sewage facilities | Stormwater management |
| Water supply      | Water obstructions    |
| Water discharge   | Air quality           |

Wetlands

#### **Pennsylvania Department of Transportation**

Highway occupancy

#### **Pennsylvania Historical and Museum Commission**

#### **City of Philadelphia: Compliance with Philadelphia Code Chapter 15-100: Open Lands Protection Ordinance**

|                       |                       |
|-----------------------|-----------------------|
| Parks and Recreation  | Licenses & Inspection |
| Historical Commission | Water Department      |
| Planning Commission   | Streets Department    |

#### **Philadelphia Art Commission**



## B. DESCRIPTIONS

### i. the current outdoor park or recreation land proposed to be transferred or converted, including a location map and photographs.

The proposed 3.9 acre site of the project is on the eastern edge of FDR Park, adjacent to South Broad Street (see site plans). The site is situated between the tennis courts and ball fields to the north and the Phillies Urban Youth Academy fields to the southwest. The area is primarily a passive park scape supporting several picnic areas. The south part of the site has a substantial vertical drop (15 to 20 feet) from the west edge of Broad Street. To the south is the I-95 underpass which is unsightly and has attracted unwanted activities. It is trash strewn and is covered with large expanses of graffiti. (See map and photos)

### ii. the impact of the transfer or conversion on current outdoor park or recreation uses at the site.

The proposed Facility will take advantage of the vertical drop from Broad Street by having the main entrance at the grade on Broad Street and a series of community oriented spaces a level lower facing the park. The Facility will house public meeting spaces, classrooms, a nature center, community center, bicycle shop, fitness center and a café. The main track space infield and promenade, when not supporting income generating activities, would be made available to the public for athletic training, fitness and court sports. A raised, fully vegetated roof deck is proposed over the parking area. This area would be planted with indigenous grasses, shrubs and trees to recreate picnic and passive park space.



### iii. the environmental impact of the proposed transfer or conversion of the site (including impact on storm water management, natural habitat, canopy preservation, and noise, light, and water pollution).

#### stormwater management

The Facility will be designed to the highest sustainable design standards. Project 250 will seek Platinum LEED Certification. To that end, storm water management will be aggressively pursued. Water catchment via the Facility roof will be stored, purified and used for daily functions. The goal of this project is to attain net zero water usage on site.

With regard to the City of Philadelphia Water Department (PWD) Stormwater regulations associated with a project of this size, it is anticipated that the site will be required to manage stormwater according to the regulations. Reviewing the PWD documents (attached) "42327-3500\_S\_BROAD\_ST" and "Excerpt from Stormwater Management Manual V2.0", the following information was attained. The BRT/OPA Account Number associated with the site for PWD coordination is 782027800. The PWD defines the site to have a gross area of 5,457,544 sf (125.29 acres), with 638,964 sf (14.67 acres) being impervious coverage. It should be noted that the storm and sanitary sewer conveyance system in the area of Project 250 is a separate system.

Portions of the site stormwater runoff are non-contributing to the cities sewerage system as they drain towards "Meadow Lake". Project 250 is within the Tidal Schuylkill Watershed (B) with a stormwater management

zone of A for new and redevelopment projects.

It is anticipated that this site will be considered "redevelopment", what this means is that the site will be required to comply with the PWD Water Quality, Channel Protection, Flood Control and Nonstructural Site Design Requirements.

With the current design layout of Project 250, we expect that the proposed development will not reduce the existing directly connected impervious area (DCIA) by at least 20% in the proposed conditions and therefore, it is assumed that Flood Control will be required.

The proposed stormwater plan for the site is to reclaim runoff for use in the Facility as potable water after purification for drinking and for use in toilets. The runoff from the roofs and surfaces for the Facility would be captured by a subsurface stormwater system that would convey runoff into a underground tank/cistern where the water would be pumped into a tank used for purification and potable water. The runoff would additionally then fill an underground infiltration or storage system to provide groundwater recharge or attenuate the larger storms and subsequent discharge into one or more of the lakes within the park or other stormwater systems in Broad Street.

It is believed that during construction, a high groundwater table will be encountered. In addition to the existing "Meadow Lake" and adjacent pond, historic references from 1777 mapping provided by the University of Pennsylvania archives (attached)

show that prior to "Meadow Lake", a river or creek bed ran through the site, north and west of the desired Facility location. Proper groundwater lowering will be required during construction.

#### natural habitat and canopy preservation

The site currently consists of mostly landscaped grounds with mowed lawn and large specimen trees, both native and exotic, ponds, and active recreation such as baseball fields and tennis court. The ponds, once restored, will become most valuable for their rich biodiversity and unique nature as fresh water ponds with tidal influence from Delaware River and support two endangered wetland species in Pennsylvania. (Franklin Delano Roosevelt Park Master Plan, Fairmount Park System Natural Lands Restoration Master Plan, 2000)

The two species on Pennsylvania's endangered species list, *Heteranthera multiflora* and *Echinochloa walteri* were found along the edges of Hollander Creek and Edgewood Lake. The woods of the highest quality are in the area along Hollander Creek, no disturbances are proposed in these areas for this project.

The main goal of the natural lands restoration in FDR Park as stated in the 2000 Master Plan is enhancement of existing resources. Our concept plan retain all areas currently serving active recreation activities for the community and place the Facility in the passive park land area along Broad Street that consists of mostly mowed lawn with trees that are of low value for wildlife. The building will be nestled into the slope, effectively creating a buffer along Broad Street.



In place of the mowed lawn, a parking lot with vegetated canopy is planned to accommodate vehicular parking underneath and community parkland above.

A large portion of this canopy will be planted and managed as a native coastal plain meadow that will act as a vegetated buffer between Broad Street and the park as well as serve as a wildlife habitat. Meadows are under-represented habitat type in Philadelphia area and can support a wide variety of bird species and invertebrates which may otherwise be absent from an urban setting. (FDR Park Master Plan, 2000) Minimal impact pathways leading into the meadow provide opportunity for wildlife education and activities for children. A meadow that is clearly defined and prominent view from the building such as this is less likely subject to the perception of the area being abandoned, easily monitored against vandalism, is inaccessible for waste dumping, all general concerns with restoration of a meadow habitat. Portions of this vegetated canopy will also be used for passive recreation such as picnicking and other outdoor uses associated with the program elements in the building.

As recommended in the 2000 Master Plan, the riparian zone of South Meadow Lake will be restored to provide better habitat for aquatic and shoreline plants. Invasive-exotics will be removed and Minimum of 35 feet of native forest with native understory shrubs will be planted. As indicated in the community mapping, there is a desire to use the lake as a bathing

pond, which is also the original intent in the Olmsted plan, we will balance needs for lake access for active recreation and passive recreation such as picnicking, vista across the pond, with the restoration for biodiversity. North Meadow Lake will continue to be maintained as a marsh which filters water circulating through the Edgewood Lake-Meadow Lake-Pattison Lagoon System. Invasives will be removed in the riparian zone and a wet meadow be implemented in the riparian zone to support numerous plant and animal species that will not otherwise be found in an urban setting.

Native trees will be planted to create a wood lot south of the maintenance buildings to provide a buffer that will enhance the aesthetic value of the park as well as add habitat for birds and insect species. Between the realigned roadway and the riparian zone, native trees and shrubs will be planted to replace the trees removed for the building. Trees will be replaced in compliance with the City of Philadelphia Tree Ordinance, and will strive to establish a diverse and healthy woodland focus on native and sustainable species appropriate to the setting and acceptable to the Department of Parks and Recreation. Native plants and will be planted and porous payment will be implemented around the building for the outdoor spaces that supports the building and community functions.

The siting and design of our proposed Facility has minimal impact to the Park's natural lands, provides valuable community resources, and enhances the natural resources of the park in

keeping with the spirit of the 2000 FDR Master Plan.

**noise, light, and water pollution mitigation**

Project 250 will mitigate noise and light pollution by limiting commercial activities on site to the eastern edge of FDR Park. Entries and exits to the site will be carefully controlled to contain traffic on site and issue a system of operating gates to limit afterhours access to the Facility and the balance of the park (see traffic study). Light fixtures will be employed that limit light spread outside of the project site using LEED criteria for light mitigation. Building signage will be oriented toward the Broad Street and I-95 Street frontages. Project 250 will use aggressive water purification and reuse system for stormwater catchment grey water. Please see stormwater mitigation section above.

**iv. the effect of the proposed transfer or conversion on traffic and parking**

The Urban Arterial Road Network adjacent to the site includes Broad Street, a state road (SR 611) to the East, Interstate 95 to the South and Pattison Avenue, a city street to the North. State roads are owned and maintained by the Pennsylvania Department of Transportation (PennDOT), city streets are owned and maintained by the Philadelphia Streets Department. Coordination with these agencies will be required for Project 250's development.

Internally to the site, it is anticipated that the access road will be converted from a one-way system to a two-way system between the Pattison Avenue

AREA OF DEVELOPED SITE  
 AREA OF DISTURBED SITE



REMOVED IMPERVIOUS SURFACE  
 NEW IMPERVIOUS SURFACE



and Broad Street entrance and exits for proper circulation within the site. In addition, two-way traffic will be accommodated to and from the Swedish Museum. In order to make this work properly, it is believed that maintaining the ceremonial entrance off Pattison will be the best option to manage traffic at that entrance with a roundabout installed at the southeast corner of the park where there is a current entrance/exit onto Broad Street. An additional entrance and exit is proposed at the intersection of Broad Street and Zinkoff Boulevard. These intersections will allow for proper vehicular circulation within the site to the Facility and around the park.

As this area of the city is well used to large events, it is not anticipated that the proposed additional traffic to large events at the Facility would be problematic for the adjacent streets. Significant effort has been put forth by the City Streets department in coordination with the Stadium Special

Services District and the community in recent years to manage traffic before and after events. However, since the Facility will also be in use daily for smaller events, as well as training and community use, the traffic flow at adjacent intersections, including Pattison Avenue and Broad Street may need to be assessed to determine if timing changes would be required to maintain traffic. The pedestrian crossing timings at the signals may also need to be updated to the latest MUTCD requirements.

Additionally, it is anticipated that pedestrian walkways crossing Broad Street will be required to safely convey pedestrians to and from the proposed Facility. Two at grade pedestrian crossings are proposed to cross Broad Street; one at Pattison Ave and the second one is proposed to the South of Zinkoff Blvd. (For a more comprehensive traffic analysis, please see full study in the appendix.)



## C. A LIST OF COMMUNITY GROUPS

with whom the transferee met to discuss the proposed transfer or conversion (including but not limited to what are commonly called “friends groups” and “recreation advisory councils”) and copies of any letters or emails the transferee received about the proposed transfer or conversion from those groups, its members, or other members of the public.

Over the course of the planning and design process, the Project 250 Team had had a steady dialogue with numerous City of Philadelphia Agencies, political representatives, neighborhood groups, and private entities. The following is a list of the groups and representatives we have met with and have provided valuable insight during the design process:

- Mayor’s Office, City of Philadelphia**
- The Office of Hon. Kenyatta Johnson – 2<sup>nd</sup> Councilman District**
- Parks and Recreation Commission, City of Philadelphia**
- Department of Commerce, City of Philadelphia**
- Philadelphia Industrial Development Corporation**
- Planning Commission, City of Philadelphia**
- Mayor’s Office of Transportation, City of Philadelphia**
- Historic Commission, City of Philadelphia**
- Philadelphia Water Department**
- Sports Complex Special Services District**
- Philadelphia Phillies**
- Philadelphia Eagles**
- Comcast / Spectacor**
- The Friends of FDR Park**
- Packer Park Civic Association**
- The Swedish Museum**
- Bicycle Coalition of Philadelphia**
- Cadence Cycling Foundation**
- Gearing Up**

Please see the letters of support following the Alternatives Analysis.

## D. AN ANALYSIS OF THE MOST REASONABLE ALTERNATIVES

that do not require the transfer or conversion, including but not limited to an analysis of those alternatives, costs, environmental impact, and traffic and parking impact, and why those alternatives were judged to be impractical or unreasonable.

The Project 250 Team reviewed numerous potential sites throughout Philadelphia to locate the new Facility. Eight locations were considered and further narrowed down to four sites for additional analysis. See the following scoring matrix. All sites were evaluated in terms of visibility, adequate acreage, multi-modal transportation access, proximity to neighborhoods, environmental remediation, adjacent recreation resources, and neighborhood buy-in. The four top-rated sites include the Naval Hospital site on Pattison Avenue, William Penn High School on North Broad Street, the east edge of FDR Park

on South Broad Street, and a private parcel within the City of Philadelphia.

These four sites were further researched with each site posing unique challenges. The privately held site was currently being considered for another large-scale development opportunity, so the P250 Team could not advance that proposal. The William Penn High School site proved too constrained to accommodate the building footprint while also satisfying site amenities and parking. Development of Project 250 on the Naval Hospital Site would meet stiff neighborhood opposition that would most likely undermine a successful approval of the Parks and Recreation Alternatives Analysis application. The FDR Park site requires an in-kind land swap for the area of park the Project 250 Facility would occupy. What started as a significant challenge turned into a great opportunity to create another



## SITE EVALUATION MATRIX

| SITE                       | VISIBILITY/<br>FINANCIAL<br>VIABILITY | ADEQUATE<br>ACREAGE | MULTI-MODAL<br>TRANSPORTATION<br>ACCESS | PROXIMITY TO<br>NEIGHBORHOOD | ENVIRONMENTAL<br>REMEDICATION | ADJACENT<br>RECREATIONAL<br>RESOURCES | NEIGHBORHOOD<br>BUY-IN | TOTAL |
|----------------------------|---------------------------------------|---------------------|---|------------------------------|-------------------------------|---------------------------------------|------------------------|-------|
| ● WILLIAM PENN HIGH SCHOOL | 0                                     | 3                   | 5                                       | 5                            | 3                             | 2                                     | 3                      | 21    |
| ● NAVAL HOSPITAL SITE      | 2                                     | 5                   | 5                                       | 5                            | 3                             | 4                                     | 1                      | 25    |
| ● FDR PARK                 | 5                                     | 5                   | 5                                       | 4                            | 5                             | 5                                     | 5                      | 34    |
| ● PRIVATE SITE NO. 1       | 0                                     | 5                   | 5                                       | 3                            | 3                             | 3                                     | 3                      | 22    |
| PRIVATE SITE NO. 2         | 0                                     | 5                   | 2                                       | 4                            | 2                             | 2                                     | 3                      | 18    |
| PRIVATE SITE NO. 3         | 0                                     | 5                   | 4                                       | 3                            | 2                             | 3                                     | 3                      | 20    |
| PRIVATE SITE NO. 4         | 0                                     | 5                   | 4                                       | 3                            | 2                             | 3                                     | 3                      | 20    |
| PRIVATE SITE NO. 5         | 0                                     | 5                   | 1                                       | 1                            | 5                             | 2                                     | 5                      | 19    |

● FOUR SITES THAT WARRANTED FURTHER CONSIDERATION AND RESEARCH

| RATING SCALE |   |
|--------------|---|
| EXCEPTIONAL  | 5 |
|              | 4 |
| AVERAGE      | 3 |
|              | 2 |
| POOR         | 1 |

much-needed amenity for the South Philadelphia communities. The Project 250 Team will develop a roughly 4-acre area neighborhood park on the north edge of the Naval Hospital site which is being enthusiastically endorsed by the immediate community.

After the process was completed, only one location could accommodate all the criteria sufficiently to support a financially viable project. The location on the east edge of FDR Park optimizes each criterion and will also restore a significant public park in the City of Philadelphia. The restoration and subsequent maintenance of FDR Park by the Project 250 team is essential to the future success of the Facility and the restoration of FDR Park is dependent upon the success of the Facility. There is no other site within Philadelphia or the region that embodies all the positive attributes of the proposed Project 250 site. When complete, Project 250 will be a dynamic, vibrant, economically viable gem that will at once restore a historically significant park while being a local, regional and national center for athletic competition and fitness.

## E. A DESCRIPTION OF THE PROPOSED SUBSTITUTE LAND

### i. a location map and photographs.

### ii. an analysis of the proposed Substitute Land's built and natural resources and its usefulness as outdoor park or recreation land, including without limitation consideration of traffic, parking, and proximity to other open space.

The substitute land requirement set forth in the Ordinance will be the conversion of an existing parking lot into a much needed community park located just north of Pattison Ave. across from FDR Park. The Project 250 Team identified a need for a smaller scale community park located in close proximity to the Packer Park neighborhood. The land formerly occupied by the Naval Hospital is currently an at grade parking lot with a landscape buffer on the north and west edges. The 24 acre parcel is owned by the City of Philadelphia and controlled by PIDC.

Per the recently adopted South Philadelphia District Plan, the former

Naval Hospital site has been rezoned RSA-5 which is zoned for residential use. A community park is a compatible use within this residential zone. The site and location of the park will be carefully designed to support surrounding residential development. The Project 250 Team will develop the park to incorporate passive recreational use, including sitting areas, walking paths, picnicking sites, and play areas. Planting would include indigenous grasses, shrubs and trees which would follow the Parks and Recreation guidelines for park development.

The urban design concept for the entire parcel will incorporate and compliment the goals set out in the City Planning Commission's Lower South District Plan, which was adopted in 2012. The park will be strategically located to accommodate a form of the grid extension.



DIAGRAM COURTESY OF THE CITY OF PHILADELPHIA: LOWER SOUTH DISTRICT PLAN



PROPOSED LAND SWAP SITE: SOUTH ON HARTRANFT STREET



PROPOSED LAND SWAP SITE: LOOKING NORTH ON PATTISON AVENUE



## PHASE I

**Develop park**  
**Maintain majority of existing parking**



## PHASE II

**Establish pedestrian connection to Pattison Avenue**  
**Shift parking east with green buffer**  
**Develop residential areas**  
**Signalize pedestrian crossing at Pattison Avenue**

- DEVELOPMENT DETAILS**
- ① SIGNALIZED PEDESTRIAN CROSSING
  - ② PEDESTRIAN PATH
  - ③ ADDITIONAL PEDESTRIAN RIGHT-OF-WAY
  - ④ WATER FEATURE
  - ⑤ GREEN BUFFER

NOTE: CONFIGURATION SHOWN ABOVE IS CONCEPTUAL ONLY. FINAL PARK CONFIGURATION SUBJECT TO COMMUNITY, PARKS AND RECREATION, PIDC, AND CITY PLANNING COMMISSION APPROVAL.



# LETTERS OF SUPPORT



# CITY OF PHILADELPHIA

OFFICE OF THE MAYOR  
215 City Hall  
Philadelphia, PA 19107  
(215) 686-2181  
FAX (215) 686-2180

MICHAEL A. NUTTER  
Mayor

July 23, 2014

Nancy Goldenberg  
Chair  
Commission on Parks and Recreation  
1515 Arch Street, 10<sup>th</sup> Floor  
Philadelphia, PA 19102-1587

Re: Project 250, LLC design and plan to build a velodrome, multi-use sport, entertainment, and youth development center in FDR Park in South Philadelphia (the "Plan")

Dear Ms. Goldenberg:

During the last few years Project 250 has shared the progressive development of their Plan to build the referenced Facility, which I support with the Mayor's office and other City agencies. They are now prepared to submit the Plan to the Commission on Parks and Recreation, under the requirements of the Ordinance, amending "Chapter 15-100 PARKS AND OUTDOOR SPACES" of the City code.

The Plan will provide a much need venue and schedule of activities that will provide character building programs for our City's children, adult programming providing new activities and better utilization of the FDR Park, all in the best interests of the neighbourhood, South Philadelphia, and the City in general. The Plan also calls for improved storm water management and remediation of the water quality in the Park's lakes and waterways to EPA freshwater standards. Project 250's planned maintenance and stewardship of the affected areas including the lakes, paths, and waterways will shorten the timeline for park revitalization, all without the use of public funding.

Throughout the Plan's development process, Project 250 has exchanged ideas and sought input from the City, various neighbourhood groups, and others to design a facility that would meet community needs and be financially feasible. I am aware that many possible locations in the City were considered, but only the location in FDR Park meets all of the necessary criteria. It will provide an idyllic green oasis as a hub for City youth programming, and interface with the sports complex, and because of its specific location be able to generate the sustainable revenue streams necessary for long term viability without being a potential taxpayer burden.

I would like to pledge my full support for the Plan and in the best interests of FDR Park, the surrounding neighbourhoods, and the City of Philadelphia hope that the Commission will do the same.

Sincerely,



Michael A. Nutter  
Mayor



CITY OF PHILADELPHIA  
CITY COUNCIL

KENYATTA JOHNSON  
ROOM 580, CITY HALL  
Philadelphia, PA 19107  
(215) 686-3412 or 3413  
Fax No. (215) 686-1932  
Email: [kenyatta.johnson@phila.gov](mailto:kenyatta.johnson@phila.gov)

2ND DISTRICT COUNCILMAN

October 22, 2014

Ms. Nancy Goldenberg  
Chair, Commission on Parks and Recreation  
1515 Arch Street, 10<sup>th</sup> Floor  
Philadelphia, PA 19102-1587

**Re: Project 250, Velodrome, multi-use sport, entertainment, and youth development center in FDR Park**

Dear Madam Chair,

I write to you expressing my support for the concept of the Project 250 Velodrome multi-use sport, entertainment, and youth development center proposed in a section of FDR Park. I have reviewed the proposal which includes a velodrome, community center, and a complete revitalization of FDR Park's trails, lakes and natural areas.

I understand that the development proposal includes the transformation of four acres of land on the undeveloped portion of the former Naval Hospital site for use as replacement parkland for the parkland used in the development of the velodrome project.

My support is contingent upon the development team's continued collaboration with community groups including the Packer Park Civic Association and the Sports Complex Special Services District, including the team's commitment to return to the community and present future iterations of the development plan.

Sincerely,



Kenyatta Johnson  
Councilman—2<sup>nd</sup> District

# Packer Park Civic Association

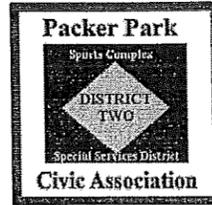
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Direct - (215) 551 5100



T

**To:** Commission on Parks / Recreation  
Nancy Goldenberg  
1515 Arch Street, 10th Floor  
Philadelphia, PA 19102-1587

**From:** Packer Park Civic Association

**Date:** October 10, 2014

**Re:** Project 250, LLC design and plan to build a velodrome, multi-use sport, entertainment / youth development center in FDR Park in South Philadelphia.

Dear Ms. Goldenberg & Commission Members,

On September 25th, our community held a General membership meeting. Clear and explicit notice was sent regarding the subject of discussion of Velodrome in FDR Park. PPCA experienced our usual healthy turnout, with a combination of elders and much more aggressive and outspoken 'newer' 'younger' residents. It was a great discussion, Mr. Senechal gave a 15 minute presentation and the audience listened without interruption, a positive sign.

Many questions were asked, all were answered in a positive manner by Mr Senechal and he stayed until very end of meeting to discuss further with residents who had extra interest.

All attendees appeared satisfied to let the PPCA Board move forward with further investigation and negotiations regarding this project.

While questions were raised about the financing, community access, solidifying in writing promises to refurbish, restore and maintain the Park, etc., it appears that everyone who attended was satisfied to let our civic Board proceed with negotiations and followup, with updates back to the Community as the project progresses to reality.

Project 250s proposed combined velodrome, sports/entertainment venue, and community center for youth character development, education, sports programming, and adult activities will help to fill needs that are fulfilled no where else in our area. Project 250 also proposes improvements that are privately funded and could never be funded by the City of Philadelphia in this era of fiscal constraints.

The planned FDR Park upgrades will provide better utilization of the Park, all in the best interests of the Park, the neighborhood, South Philadelphia residents, and the City in general. The Plan also calls for improved storm water management and remediation of the Park's lakes and waterways to bring their the water quality up to EPA freshwater standards. Project 250's planned maintenance and stewardship of the affected areas including the lakes, paths, and waterways will shorten the timeline for park revitalization, all without the use of public funding.

Packer Park Civic of course defers to Friends of FDR Park and ultimately to the Parks / Rec Commission as to further negotiations and final decision, with full knowledge that there are overlapping members and park users from both PPCA and Friends of FDR.

It is to be noted that the Sports Venue Operators must also play an important role in planning here, as proper and prudent event schedule coordination throughout the Sports Complex is absolutely vital to the community's survival. In addition, there will need to be an agreement with the Wells Fargo Center that overflow parking from Velodrome will be permitted to use the WFC lots.

PPCA approves the Parkland swap presently proposed in keeping with the Park Protection Ordinance, which is Four acres of newly created Parkland at the current 'Novacare lot' in exchange for four acres of perimeter Parkland from FDR Park for the Velodrome.

If Project 250 commits to complete the planned park upgrades in coordination with neighborhood needs, on the same timeline as the construction of the planned velodrome, then the Packer Park Association will pledge its support for Project 250's planned velodrome and park revitalization plan with ONE VERY IMPORTANT PROVISIO:  
PPCA will not approve a blanket City Council Ordinance to remap or rezone the parcel for the proposed structure and use nor give positive feedback at



May 23, 2014

Mayor Nutter:

I am writing in support of Project 250 and the proposal to bring a new, world-class cycling, sport and recreational facility to Philadelphia's FDR Park.

Philadelphia has both a steadily growing number of everyday bicyclists and a rich history of bike racing. A world-class indoor velodrome will be a center, a focal point, of the growing bike culture in Philadelphia.

In addition to the benefits Project 250 will bring to our bike culture, we see great opportunities for expanding Bicycle Coalition programming at the velodrome. The plans for Project 250 include office space for Bicycle Coalition programs. Our Cadence Cycling Foundation program can base several South Philly-based teams as well as have a destination point for program-wide competitions. In addition to riding on the track, the renovations proposed for FDR Park will make it possible for better riding along the paths in the park and perhaps even accommodate athletes that need to train for the swimming leg of a triathlon.

We understand that Project 250 has proposed a land swap for parkland as required by law. We believe that this is a good use of parkland because of the many community uses Project 250 will accommodate and the upgrades to the park that are included in the project.

Project 250 will be a great addition to our parks and recreation centers, a great venue for competitive cycling and a training center for connecting with youth through the sport of cycling.

Sincerely,

A handwritten signature in blue ink, appearing to read "Alex Doty".

Alex Doty

Executive Director

a ZBA process unless PPCA together with other affected groups (Friends of FDR - SCSSD - Sports Venue Operators) can participate and monitor any changes or refinements made to the proposed plan as outlined at our meeting. This is so we can ensure that the final version of the project that is proposed, and which we will agree to support, will be the exact project actually built and operated.

We anticipate that a mutually - beneficial CBA (Community Benefits Agreement) with benefits, timeline, restrictions, provisos, will be completed prior to either City Council Ordinance or ZBA.

Respectfully yours,  
Barbara A. Capozzi  
President - Packer Park Civic Association

A handwritten signature in black ink, appearing to read "Barbara A. Capozzi".



October 9<sup>th</sup>, 2014

Mayor Nutter:

I am writing to convey my support of Project 250, the exciting proposal to bring a world-class cycling, sport, and recreation facility to FDR Park. I know that The Bicycle Coalition's Executive Director, Alex Doty, has made his support of this project known due to the manner in which it will add to the bicycle culture in Philadelphia and I could not agree with him more. Philadelphia is already known as a wonderful cycling city, whether a person is interested in community, racing, or leisurely riding along a river trail. I want to also emphasize the importance of Project 250 for Philadelphia youth.

In 2013, the Bicycle Coalition merged with Cadence Cycling Foundation (CCF), a program that teaches sportsmanship, independence, and healthy habits to build youth leaders through the sport of cycling. Since 2010, BCGP's youth program, Safe Routes Philly (SRP), has trained over 200 teachers to deliver pedestrian and bicycle safety lessons, which have reached over 75,000 students in the Philadelphia. The synergy between CCF's deep impact and SRP's wide reach was an opportunity for the programs to learn from one another and build off of each one's unique successes. Project 250 will be yet another partner in growing both the CCF and SRP programs, which encourage and teach Philadelphia youth to bicycle as a form of exercise, transportation, recreation, and sport.

The Project 250 space will be available to CCF teams as a home base for racing bicycles, building community, receiving academic support, and preparing for college. SRP programming such as bicycle rodeos, learn to ride classes, and safety instruction can also take place at the Project 250 space. I am particularly excited about the impact the space will have on our All Star athletes. Athletes who pass a "driving test" and who demonstrate responsibility, sportsmanship, scholarship, and leadership are invited to join the All Star team; these students are afforded the right to bring their bicycle and lock home with them, making it possible for them to ride more often both for fitness and transportation. All Star team involves additional practices and events focusing on racing and endurance riding, as well as leadership and skills development. These students are hungry for more opportunities to race competitively and Project 250 will afford them such opportunities. I can only imagine the community that will be built at the Project 250 site, which will allow

As a South Philadelphia resident myself, I understand the impact of adding to FDR Park's amenities and programming. The park is already a place for recreation of all kinds, and Project 250 will only add to and enhance what we all know and love about FDR Park.

Sincerely,  
  
Megan Rosenbach  
Education Director



May 9, 2014

Nancy Goldenberg, Chair  
Commission on Parks and Recreation  
1515 Arch Street, 10<sup>th</sup> Floor  
Philadelphia, PA 19102-1587

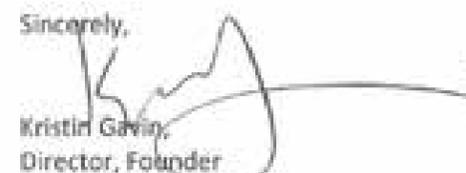
Re: The Project 250, LLC Plan to build a combination multi-use, cycling, sport, entertainment and community center.

We at Gearing Up are writing this letter in strong support of the Project 250 plan to build a new facility on the edge of FDR Park on South Broad Street. The proposed professional cycling activities and plans for youth development programs would create an atmosphere that would be consistent with and enhance our efforts to help women in transition achieve their goals. Perhaps most importantly its programming would help prevent young women and young men from falling into a lifestyle that could lead to incarceration and the difficult post-incarceration transition to readjust to the stresses of community living.

Gearing Up is a voluntary program for women enrolled at one of our four partner programs in Philadelphia: Interim House, CHANCES, The Kirkbride Center, and Gaudenzia Washington House. The Gearing Up program is designed to meet the physical, emotional and social needs of women involved, while teaching the practical skills necessary to integrate biking into their lifestyle. To remain in the program, women must meet expectations including remaining drug and alcohol free, consistent attendance, following rules of the road, and maintaining respect for program rules. Gearing Up staff and volunteers provide positive reinforcement for progressive change exhibited by women in the program. Following up on the commitment to ride at a scheduled time, persisting to make it up a hill, or getting back on the bike after a hard ride are some of the lessons learned while riding a bike with Gearing Up. These lessons can be transferred into skills used to become self-sufficient by sustaining sobriety, maintaining job responsibilities and creating a healthy and safe community.

Winter access to the indoor bicycle track and a refurbished safe park, would enable our Program to more easily maintain yearlong momentum which is essential to individual successes. Integration of the Gearing Up program with some of the planned youth development programs could provide an exchange of hard lessons learned and a reminder of possibilities of hope for those who had nearly forgotten that it ever existed. We at Gearing Up strongly believe that Project 250's plan will: be good for women in transition; encourage discipline and hope for kids in the program; make FDR Park more user friendly; and be good for the spirit and pride of our City.

Thank you very much for hearing our voice.

Sincerely,  
  
Kristin Gawin,  
Director, Founder

P.O. Box 26061 - Philadelphia, PA 19128 - 267.519.2451



## APPENDIX

Traffic Study  
Site Improvement Narrative  
Real Estate Appraisal  
Financial Proforma  
PIDC Land Swap Letter

February 2014

# PHILADELPHIA INDOOR CYCLING CENTER PROJECT 250 (VELODROME)

## TRAFFIC ASSESSMENT REPORT

*located in*

*SPORTS COMPLEX SPECIAL SERVICES DISTRICT,  
CITY OF PHILADELPHIA,  
PENNSYLVANIA*



Prepared for:  
*Project 250, LLC*

Prepared by:  
*Urban Engineers, Inc  
530 Walnut Street,  
Philadelphia, PA 19106*



## Executive Summary

The purpose of this report was to examine the potential impact of construction of a velodrome facility in Franklin D. Roosevelt Park, adjacent to the stadia located in the Sports Complex Special Service District (SCSSD) in South Philadelphia. It is proposed to locate the velodrome on the western side of Broad Street (S.R. 0611), between I-95 to the south and Pattison Avenue to the north. The proposed project entails the construction of a velodrome facility to host competitive track cycling events, other sporting events and concerts. It will be designed to have a capacity of 5,844 spectators, which includes 3,424 general fixed seats, 420 Suite Seats and 2,000 infield flex seats. The facility will also include a fitness center, community related space and limited retail offerings. It will have an overall footprint of approximately 175,000 square feet.

The proposed site will be serviced by three accesses. The first is an existing full-movement unsignalized access located on Pattison Avenue just west of Broad Street (S.R. 0611). The second access is a signalized access at Broad Street (S.R. 0611) and Zinkoff Boulevard. This proposed access would in effect become the fourth leg of the existing t-intersection at this location. The third (unsignalized) access is also proposed to be located on Broad Street (S.R. 0611), approximately 1,400 feet to the south of the Zinkoff Boulevard access. This southern access is currently a service entrance to FDR Park, but with development of the site it would become an access to the velodrome. Both of the proposed accesses on Broad Street (S.R. 0611) would be de facto right-out only egress accesses, due to Broad Street (S.R. 0611) being a divided roadway. All traffic existing at both of these proposed accesses would have to turn right onto southbound Broad Street (S.R. 0611). However, there are left-turn slip lanes in the vicinity of the both proposed accesses, which would facilitate motorists who wish to travel northbound on Broad Street (S.R. 0611). Any weaving issues would be examined in the future with the completion of a more detailed study.

The location of this site, adjacent to Broad Street (S.R. 0611) means there is convenient access to both I-95 and I-76. In addition, the proposed development would be well served by the existing public transportation utilities located in the immediate vicinity, most notably SEPTA's Broad Street subway line, which services AT&T station, located right at Broad Street (S.R. 0611) and Pattison Avenue. In addition to the subway, multiple SEPTA bus routes serve both Broad Street (S.R. 0611) and Pattison Avenue in the vicinity of the proposed development.

This report identifies the anticipated travel patterns of the traffic which would be generated by the proposed development, and the impacts that this additional traffic will have on the surrounding area. It also identifies the impacts from pedestrians generated by the proposed development, specifically the pedestrians walking between the Wells Fargo Center parking lot and the proposed velodrome.

It is anticipated that major infrastructure changes would not be needed to accommodate the velodrome, as the traffic generated by it would be minimal, especially compared to the traffic generated by events at the other stadia in the vicinity. Mitigation measures

would likely be minimal, and might include new signal equipment, signal timing modifications, or intersection modifications as determined necessary during more detailed study.

It should be noted that the City already has temporary timing programs for the area intersections that are designed specifically to accommodate traffic conditions during sporting and entertainment events at the Sports Complex. These programs are activated and deactivated by the touch of a button. Furthermore, the City is due to implement the new KITS system. This system will allow the City to exercise an even greater degree of control over the signalized intersections in the District. A program to specifically deal with the traffic at an event at the proposed velodrome could easily be implemented and controlled by the KITS system.

Currently, pedestrians can cross Broad Street (S.R. 0611) at Pattison Avenue and also at one of the accesses to the Wells Fargo Center lot, approximately 315 feet to the south of Zinkoff Boulevard. If required, an additional pedestrian crossing will be provided on Broad Street (S.R. 0611) at the proposed access opposite Zinkoff Boulevard. Given the current timings at this intersection, it is thought that there would be sufficient time for pedestrians to safely cross Broad Street without disrupting the traffic operations of the signal.

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**I. Introduction**

The purpose of this report was to examine the potential impact of construction of a velodrome facility in Franklin D. Roosevelt Park, adjacent to the stadia located in the Sports Complex Special Service District (SCSSD) in South Philadelphia. It is proposed to locate the velodrome on the western side of Broad Street (S.R. 0611), between I-95 to the south and Pattison Avenue to the north. The proposed project entails the construction of a velodrome facility to host competitive track cycling events, other sporting events and concerts. It will be designed to have a maximum capacity of 5,844 spectators, which includes 3,424 general fixed seats, 420 Suite Seats and 2,000 infield flex seats. The facility will also include a fitness center, community related space and limited retail offerings. It will have an overall footprint of approximately 175,000 square feet.

This report explores the potential impacts on the adjacent roadways due to the proposed construction and includes a review of the existing and proposed accesses, a review of the estimated travel patterns of the traffic generated by the proposed development, and an assessment of any possible mitigation measures that might be required upon development of the proposed velodrome. It also identifies the impacts from pedestrians generated by the proposed development, specifically the pedestrians walking between the Wells Fargo Center parking lot and the proposed velodrome.

**II. Project Area**

The velodrome is proposed to be located on the western side of Broad Street (S.R. 0611) between I-95 to the south and Pattison Avenue to the north. It is to be located in FDR Park, part of the Sports Complex Special Services District in South Philadelphia. The development will have access to both I-95 and I-76 via Broad Street (S.R. 0611). A map of the project location area is shown in

*Figure 1.*

It is thought that the majority of the velodrome traffic will utilize I-95 and I-76 to access the proposed site, and impacts to local roads and intersections will be minimal. It should be noted that the intersections in the area are generally over designed in order to accommodate much larger events at the other stadia. Some of the intersections that will be further investigated, at a minimum, through future studies include:

- Interchange ramps between I-95 and Broad Street (S.R. 0611)
- Pattison Avenue and Broad Street (S.R. 0611)
- Zinkoff Boulevard/Proposed Access and Broad Street (S.R. 0611)
- Proposed Access and Broad Street (S.R. 0611)
- Existing Franklin D. Roosevelt Park main entrance on Pattison Avenue

Figure 1. Project Location Area

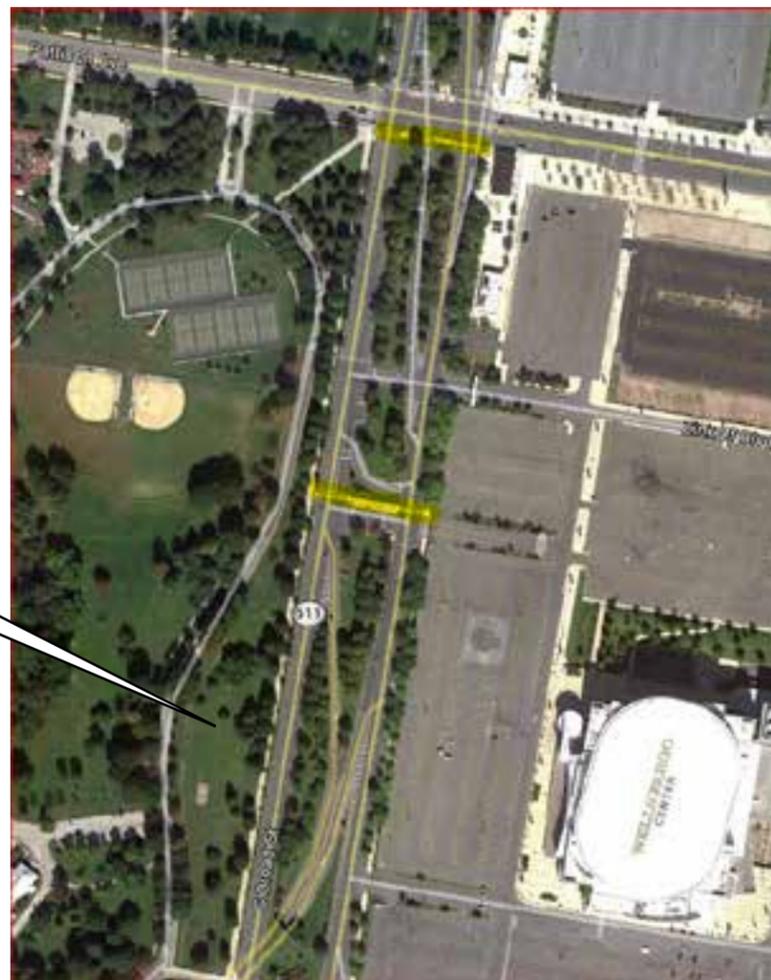


### III. Existing Operations

The City of Philadelphia has temporary timing programs for the area intersections that are designed specifically to accommodate traffic conditions during sporting and entertainment events at the Sports Complex. These programs are activated and deactivated by the touch of a button. These programs cater to specific events, e.g. an Eagles game at Lincoln Financial Field or a Phillies game at Citizen's Bank Park Stadium. The master controller for the area intersections is located at Broad Street (S.R. 0611) and Pattison Avenue. The Philadelphia Police Department activate and deactivate the program as required, at designated times before and after the event.

Currently, pedestrians can cross Broad Street (S.R. 0611) at Pattison Avenue and also at one of the accesses to the Wells Fargo Center lot, approximately 315 feet to the south of Zinkoff Boulevard. These crossing points are shown in **Figure 2**.

**Figure 2. Existing Pedestrian Crossing Points on Broad Street (S.R. 0611)**



Proposed Velodrome

### IV. Proposed Development

The proposed project entails the construction of a velodrome facility that will not only host competitive track cycling and sporting events and concerts, but will also act as a community center providing access to a gym as well as other community facilities. The general proposed site layout is shown in **Figure 3**.

It is expected that the velodrome will be used for competitive track cycle events, other sporting events and also concerts/performances. During the indoor season for cycling (cold weather), the proposed development would host up to 80 such events. Such events would be limited to the 3,844 fixed seats. The velodrome would also host up to 100 concerts or other full capacity events (5,844 spectators) per year. The track will also be open daily to cyclists, with the remainder of the building open to the community. In addition, to cycling events the facility will also be suitable to host infield athletics and other track and field events.

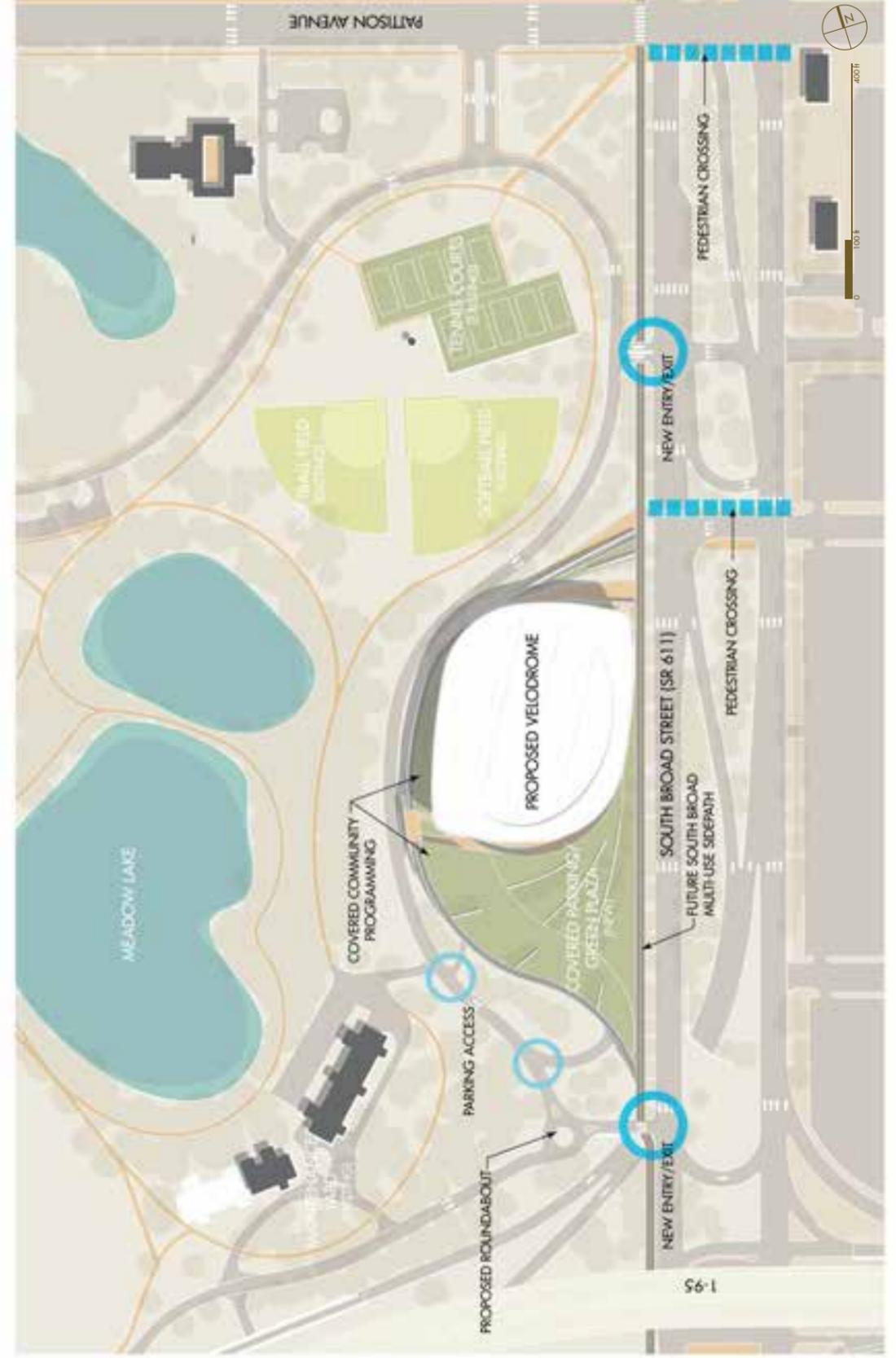
The proposed site will be serviced by three accesses. The first is an existing full-movement unsignalized access located on Pattison Avenue just west of Broad Street (S.R. 0611). This access would remain as is.

The second access is a signalized access at Broad Street (S.R. 0611) and Zinkoff Boulevard. This proposed northern access would in effect become the fourth (western) leg of the existing t-intersection at this location. Broad Street (S.R.0611) is a divided roadway, with separate northbound and southbound lanes, with intermittent U-turn locations. Therefore, egressing traffic at this proposed access would be right-out only onto the southbound lanes. However, there is a U-turn slip lane in close proximity to the proposed access, therefore traffic wishing to travel northbound of Broad Street (S.R. 0611) would be able to do quite easily. Any weaving issues at this location would be examined during the completion of a more detailed study in the future. Currently Zinkoff Boulevard at its intersection with the southbound lanes of Broad Street (S.R. 0611) is a westbound triple left-turn only onto southbound Broad Street (S.R. 0611). With the construction of this access, a through westbound movement into the proposed development would be incorporate into the approach.

The third access is also proposed to be located on Broad Street (S.R. 0611), approximately 1,400 feet to the south of the proposed Zinkoff Boulevard access. This southern access is currently an unsignalized service entrance to FDR Park, but with development of the site it would become a full access. As with the northern access, it would be a de facto right-out only egress access, due to Broad Street (S.R. 0611) being a divided roadway. All egressing traffic at this proposed access would have to turn right onto the southbound lanes of Broad Street (S.R. 0611). However, as with the northern access, there is U-turn slip lane in the vicinity of the proposed access, which would facilitate motorists who wish to travel northbound on Broad Street (S.R. 0611). Any weaving issues at this location would be examined during the completion of a more detailed study in the future.

The proposed site will require approximately 780 parking spaces according to initial conservative estimates. It is hoped to accommodate 142 spaces on-site, with the remaining spaces coming from the shared sports complex parking located on the eastern side of Broad Street (S.R. 0611), next to the Wells Fargo Center.

Figure 3. Proposed Site Layout



## V. Infrastructure Projects

Currently, the City of Philadelphia is reviewing application bids for a license to operate a casino within the SCSSD. The potential bids are not planning to locate a casino in the immediate vicinity of FDR Park. While a casino would attract increased traffic to area, the operators of the casino would be required to mitigate any impacts to the network intersections.

With a more detailed study to be completed to determine the specific impacts of the proposed velodrome, care will be taken to ensure any additional traffic and subsequent mitigation measures from planned developments such as a casino will be included in the analyses. As the Casino decision is anticipated prior to the detail traffic impact study, that information will be included in the study at that time.

## VI. Projected Traffic Increase

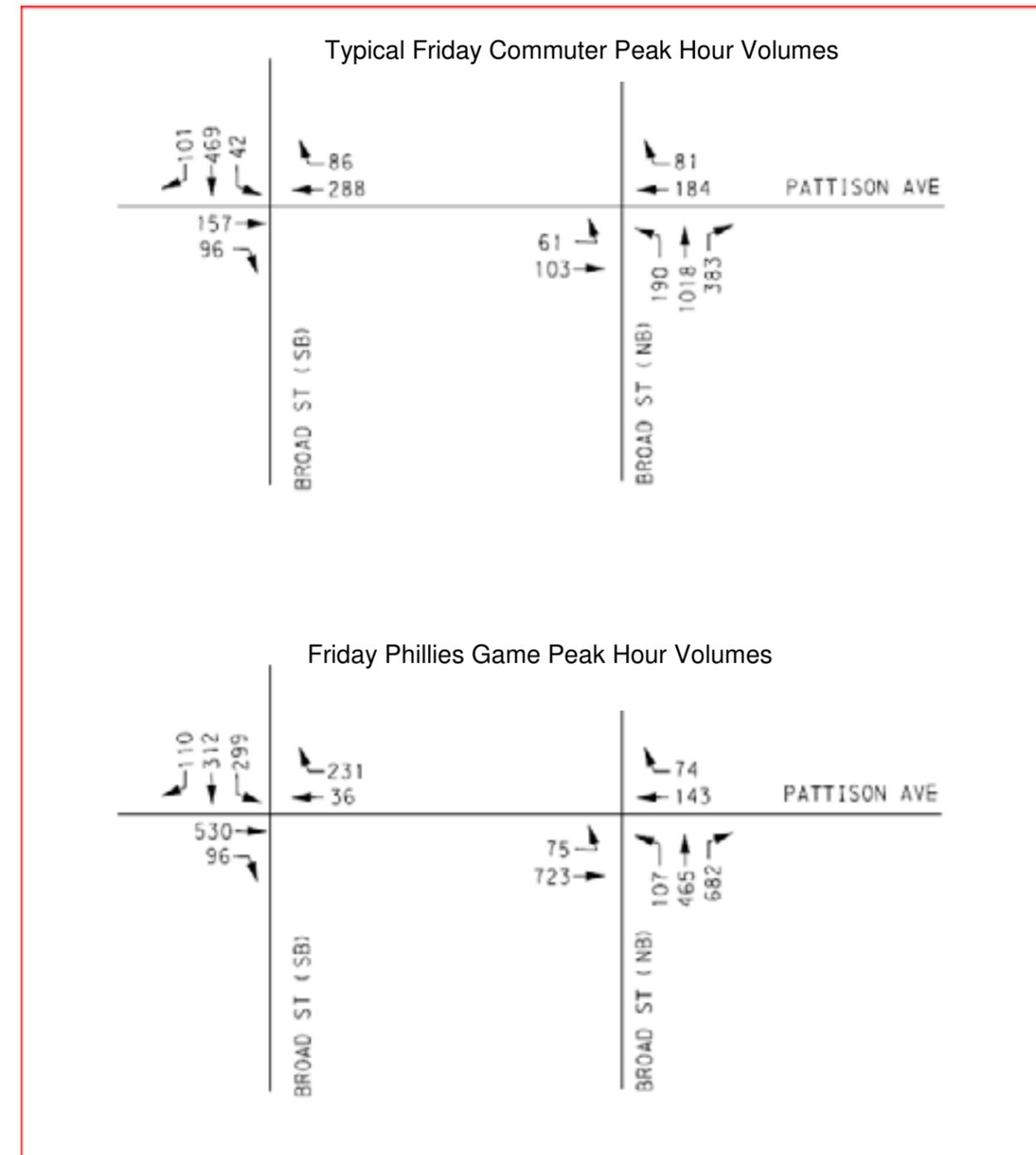
Recently completed traffic counts at the intersection of Broad Street (S.R. 0611) and Pattison Avenue were examined to examine the increase in the traffic volumes due to a scheduled event. This intersection was chosen as it is the closest major intersection to the proposed velodrome, and is a suitable choice if selecting a location that is representative of the intersections and traffic patterns in the area. Recently, Stantec Engineering completed a Traffic Impact Study for the proposed Live! Casino, which would be located right in the SCSSD. This study performed traffic turning movement counts at the intersection of the Broad Street (S.R. 0611) and Pattison Avenue from 4:00pm to 7:00pm on a regular Friday evening with no scheduled event (June 14, 2013). Counts were also conducted from 5:00pm to 8:00pm on a Friday evening when the Phillies had a home game (May 31, 2014). For the Friday evening count with no scheduled event, the peak hour selected in the Stantec report was 4:00pm to 5:00pm. This represents typical Friday Commuter peak hour volumes. On the Friday night with the scheduled Phillies home game, the peak hour selected in the Stantec report was 6:00pm to 7:00pm. The raw count data for the intersection is shown in **Figure 4**.

It can be seen from the raw data that during the regular Friday evening commuter peak hour, the total traffic approaching the intersection was 2,721 vehicles. On the night when the Phillies were scheduled to play, 2,818 vehicles approached the intersection during the peak hour. This is an increase of just under 4%. According to the MLB website, 37,420 people attended the ball game.

It is possible to draw some conclusions from these numbers. On a night when 37,420 spectators attended an event at one of the stadia, and increase in traffic volumes of close to 4% was noticed at Broad Street (S.R. 0611) and Pattison Avenue. While it would be prudent not to make a direct linear comparison with the increase in traffic an

event at the velodrome might cause based on the Phillies data, in our opinion it is not unreasonable to assume that an event at the velodrome would not cause a substantial increase in traffic in the area.

**Figure 4. Raw Count Data for Broad Street (S.R. 0611) & Pattison Avenue**



## VII. Anticipated Traffic Impacts

Based on the expected volumes and assumed traffic routes, it is anticipated that local roadways and intersections will only be minimally impacted and will require some additional study.

The area intersections currently deal with the traffic from events at Lincoln Financial Field (68,532 seats), Citizens Bank Park Stadium (43,651 seats) and the Wells Fargo Center (19,537 seats), all of which have a capacity larger than the proposed velodrome (5,844 seats).

While a capacity event at the proposed velodrome would certainly attract additional traffic, the nearby intersections and interstate interchanges are already capable of handling the large volumes of traffic generated from events at the other three stadia in the vicinity. Even if an event at the velodrome occurred at the same time as a capacity event at Lincoln Financial Field, it is thought that the increase in traffic would be negligible when compared to the traffic generated by Lincoln Financial Field, which has a capacity of over ten times that of the proposed velodrome.

The location of the two proposed accesses on Broad Street (S.R. 0611) would also be unlikely to cause any traffic issues. Given the divided nature of Broad Street (S.R. 0611), the traffic exiting the site on both of the new proposed accesses will only be able to turn right onto the southbound lanes of Broad Street (S.R. 0611). In addition, the northern proposed access is to be located at an existing signal. The southern proposed access is currently a service access to the park and is not signalized, however, it will basically operate as a right-in right-out only access. Cars egressing onto the southbound lanes of Broad Street (S.R. 0611) will also have to opportunity to make U-turns, as there are slip lanes for this purpose located close to both of the proposed accesses.

Currently there are two locations at which pedestrians can cross Broad Street (S.R. 0611) in the vicinity of the proposed development. However it is possible that a third crossing point, to be located at the proposed access at Zinkoff Boulevard may be needed to facilitate this pedestrian traffic.

Providing this crossing would address two possible issues. Firstly, the ability of the existing crossing points to deal with the increased pedestrian traffic crossing Broad Street (S.R. 0611) and secondly the safety of the pedestrians themselves. A pedestrian crossing at the proposed access at Zinkoff Boulevard would provide the most direct access to the proposed development. The location is already signalized, so including pedestrians in the operation of the signal would be feasible. Additionally, it is thought that the current operations of the signal could accommodate pedestrian crossings without the need to adjust the timings significantly, therefore avoiding affecting the traffic operations at this location adversely. This proposed crossing, in combination with the two existing crossing locations would be better equipped to handle the increased pedestrian traffic between the proposed velodrome and the parking lots to the east of

Broad Street (S.R. 0611). Regarding pedestrian safety, as mentioned previously, a crossing at Zinkoff Boulevard would provide the most direct access to the site. Without this crossing point, it is possible that a certain number of pedestrians would risk crossing Broad Street (S.R. 0611) at this point regardless, as they may feel the other two crossing points are out of the way. Providing a pedestrian crossing point here would obviously eliminate this risk.

## VIII. Conclusions

The purpose of this report was to provide an initial estimate of the potential traffic impacts resulting from the construction of a velodrome in Franklin D. Roosevelt Park in the Sports Complex Special Services District of south Philadelphia.

Due to the small capacity of the velodrome, it is thought that even a capacity event at the velodrome would not attract enough traffic to cause serious capacity issues at the nearby intersections and interchange interchanges, as these intersections and interchanges are designed to deal with much larger volumes of traffic that the velodrome would be likely to generate. It is also felt that even if an event occurred at the velodrome and one of the other nearby stadia, the increase in traffic in the area due to the proposed velodrome would be negligible.

As mentioned previously, the City of Philadelphia already has temporary timing plans specifically designed to deal with traffic at sporting and entertainment events at the Sports Complex stadia. These plans are activated and deactivated manually as needed. Furthermore, the City is due to implement the new KITS system. This system will allow the City to exercise an even greater degree of control over the signalized intersections in the District. The system is controlled remotely, and can even be used to react to traffic situations in real time. In addition, a program to specifically deal with the traffic at an event at the proposed velodrome could easily be implemented and controlled by the KITS system.

Given the reasons listed above, any mitigation requirements would be expected to be limited. Potential mitigation measures, such as proposed signal installation and timing changes to existing signals, or changes in lane configurations would be expected to manage the anticipated volumes based on the assumed travel routes. Further studies will be conducted to determine specific mitigation measures for the development.

Lastly, the pedestrian traffic to and from the proposed velodrome should be sufficiently accommodated by the two existing pedestrian crossing locations on Broad Street (S.R. 0611) and the possible additional third location, at the proposed access at Zinkoff Boulevard. Further studies will be conducted to determine specific pedestrian requirements for the development.

## PROJECT AREA SITE IMPROVEMENT NARRATIVE

The goal of the site design is to accommodate the velodrome and associated development while respecting and complimenting the historically certified FDR Park. The park was initially designed by the Olmstead Brothers Firm in the early 1900's. Areas of FDR Park site disturbance is 11.8 acres (513,500 SF) which consists of:

- 1.) Loop Road reconfiguration that bulges westward to allow Velodrome structure and covered parking. As the loop road goes westward 8 ft. of fill would be needed to elevate roadway to avoid 500 yr. floodplane.
- 2.) Widen road from the entrance at Pattison Ave to southern roundabout/southern entry/exit on Broad Street to accommodate two-way traffic. Widened roadway is to be milled, resurfaced and cobblestone curb lined.
- 3.) Build new entry/exit onto Broad Street with new signalization across North and South lanes of Broad Street at Zinkoff Blvd.

## OTHER IMPROVEMENTS TO FDR PARK OUTSIDE OF THE PROJECT AREA INCLUDE:

- 1.) Mill and resurface 1.5 miles of remaining loop roadway.
- 2.) Repair/replace 1.9 miles of 8' wide bicycle paths that traverse the park.
- 3.) Repair/replace 0.9 miles of 8' wide concrete pedestrian paths that circle lakes and ponds.
- 4.) Clear trash and overgrowth and restore 1.8 miles of water frontage.
- 5.) Drain and dredge 21 acres of lakes and ponds to remove accumulated silt and refuse.
- 6.) Restore existing freshwater wetlands (North Meadow Lake).
- 7.) Remove and install new site lighting that is more sensitive to the original Olmstead Plan.
- 8.) Plant 300 large Caliper Trees on the disturbed site, in select areas in the other parts of FDR Park and in the land swap parcel to replace 150 trees removed for development.
- 9.) Restore 153 acres of landscape between water features and structures.\*
- 10.) Modify entry/exit gates in three locations for traffic control.
- 11.) Restripe and install curb cuts to accommodate City of Philadelphia bicycle path along Broad Street frontage of park.
- 12.) Build 3.9 acre neighborhood park on the north edge of the Naval Hospital Site.

\* Excludes baseball fields, tennis courts, playground, Swedish Museum grounds, and all vertical structures.

## UTILITY BUILDINGS TO THE SOUTH OF SOUTH MEADOW LAKE

Two existing circa 1925 one-story structures (28,500 SF) are located to the south of South Meadow Lake and are historically contributing buildings within the Olmstead plan. The southernmost building would be restored for general storage. The northernmost structure would be restored to house the water reclamation/purification plant.

## ALLOWANCES

During pre-schematic design, we solicited conceptual cost estimates from national and regional construction managers. Below are the range of costs associated with the scope items described above.

|                                    | Low           | High          |
|------------------------------------|---------------|---------------|
| Site Improvement Allowance         | \$3.5 million | \$6.5 million |
| Water Purification Plant Allowance | \$4.5 million | \$7.5 million |
| Total                              | \$8.0 million | \$14 million  |

REAL ESTATE APPRAISAL REPORT

PROPERTY OWNED BY  
THE CITY OF PHILADELPHIA  
PROPERTY A - 1954 PATTISON AVENUE  
AND PROPERTY B - 3500 SOUTH BROAD STREET  
CITY OF PHILADELPHIA  
PENNSYLVANIA 19145

DATE OF EVALUATION

AUGUST 6, 2014

PREPARED FOR

PHILLIP J. SENECHAL  
CEO  
PROJECT 250, LLC

PREPARED BY

BINSWANGER  
TWO LOGAN SQUARE  
PHILADELPHIA, PENNSYLVANIA 19103

August 18, 2014

Phillip J. Senechal  
CEO  
Project 250, LLC

Re: Appraisal Report of Property Owned by  
The City of Philadelphia, Consisting of a  
Portion of Property A - 1954 Pattison  
Avenue and Property B - 3500 South Broad  
Street City of Philadelphia, Pennsylvania  
19145

Dear Mr. Senechal:

In accordance with your request, an inspection and evaluation have been completed with submission of the attached Appraisal Report on the real estate at the above-captioned location.

This Appraisal conforms to the Uniform Standards of Professional Appraisal Practice (USPAP) and Title XI (and amendments) of the Financial Institution Reform, Recovery and Enforcement Act of 1989 (FIRREA). This Appraisal Report is intended to comply with the reporting requirements set forth under Standards Rule 2-2 of the USPAP. As such, the discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value are summarized in this Report. Supporting documentation is retained in the appraiser's file. The depth of discussion contained in this Report is specific to the needs of the client and for the intended use stated below. The appraiser is not responsible for unauthorized use of this Report.

**PURPOSE OF THE APPRAISAL:** To evaluate the conditions of transferred or converted land and substitution land for a proposed Velodrome project on City of Philadelphia owned property. An estimate of market value is determined but assumes no liens or other indebtedness against the property. The value estimate is expressed in terms of cash. The property rights reflect the value of the land as described in this Report, as of the effective valuation date.

Phillip J. Senechal  
CEO  
Project 250, LLC

August 18, 2014  
Page Two

**INTENDED USE OF REPORT:** Project 250, LLC, c/o The Sheward Partnership, is the client and the function of this Report is internal management purposes and municipal ordinance requirements.

**INTEREST VALUED:** Fee simple interest

**DATE OF EVALUATION:** August 6, 2014, the date of inspection

**APPRAISAL DEVELOPMENT AND REPORTING PROCESS:** In preparing this Appraisal Report, the appraiser performed a physical inspection of the subject properties. Research of public records was made to verify the ownership, zoning, real estate assessment and taxes. In developing an opinion of market value, comparable market data was verified and analyzed within this process. This report is intended to comply with requirements set forth for an independent evaluation of transferrable or converted land and substitute land in conjunction with City Council Bill #110002-A which is detailed within the scope of this appraisal assignment on Page 25.

This Appraisal Report summarizes a description of the subject properties, the pertinent market data used in the appraisal process and the appraiser's conclusions. A survey is recommended to confirm the subject land areas stated herein.

**REAL ESTATE APPRAISED:** **Property A** is a proposed 3.9 acre site identified as the *converted land* to be developed with a proposed Velodrome. The property is part of 1954 Pattison Avenue, BRT Number 78-2418800. **Property B** is a 3.9 acre site identified as the *substitution land* that is part of 3500 South Broad Street, BRT Number 78-2027800. Both properties are located in the City of Philadelphia, Pennsylvania 19145.

**OWNERSHIP AND OCCUPANCY:** The properties are in the ownership of The City of Philadelphia. The properties that are the subject of this evaluation process are part of larger parcels with a mix of recreational and support service land uses. The subject properties specifically described herein do not contain significant improvements nor are they specifically designated as active recreational sites. The land area for Property A does include a portion of FDR Drive which is the main thoroughfare through FDR Park.

There have been no other real property transfers of the subject property disclosed within the last three years. There has been no disclosure for this appraisal that the appraised properties are presently listed for sale, subject to an agreement of sale or purchase option.

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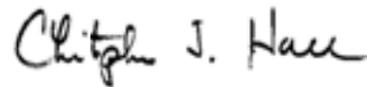
Phillip J. Senechal  
 CEO  
 Project 250, LLC

August 18, 2014  
 Page Three

**CONCLUSION:** After considering all relevant factors, Property B is adequate to represent a replacement or substitution land for Property A. The land areas, access to utilities, zoning categories and general drainage systems are considered comparable and equal. There are differences in the topography, road frontage, access and visibility. Although the properties are not exactly the same, they have equivalent land areas and general utility as a result of offsetting physical characteristics. As such, both properties would exhibit the same market values, estimated at \$860,000, and presented within this Report.

Thank you for the opportunity to be of service and please contact us if there are any questions pertaining to this Report.

Sincerely,



Christopher J. Hall  
 President, Appraisal Division

Certified General Real Estate Appraiser  
 Commonwealth of Pennsylvania  
 License No. GA-000213-L  
 Expiration: June 30, 2015

CJH:pb

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**SUMMARY OF IMPORTANT CONCLUSIONS**



\* Aerial view shown for illustration purposes only

| <b>PROPERTY SUMMARY</b> |                           |                             |
|-------------------------|---------------------------|-----------------------------|
|                         | <b>Property A</b>         | <b>Property B</b>           |
| Land Identification     | Converted Land            | Substitution Land           |
| Legal Address           | 1954 Pattison Ave         | 3500 S. Broad St            |
| P/o Parcel #            | 78-2418800                | 78-2027800                  |
| Total Lot Area-Acres    | 90.46                     | 46.28                       |
| Parcel Area-Acres       | 3.9                       | 3.9                         |
| Parcel Road Frontage    | West Side of S. Broad St. | South Side of Hartranft St. |
| Zoning                  | SP-PO-A                   | SP-PO-A                     |
| Bordering Land Uses     | Open                      | Open                        |

**SUBJECT PHOTOGRAPHS - PARCEL A**



**VIEW OF SITE INCLUDING FDR DRIVE**



**VIEW OF SITE, FACING SOUTH**

PARCEL A PHOTOGRAPHS - (Continued)



VIEW OF SITE, FACING SOUTH FROM FDR DRIVE



VIEW OF PEDESTRIAN WALK AND IMPROVEMENTS  
ALONG SOUTH BROAD STREET

PARCEL A PHOTOGRAPHS - (Continued)



VIEW ALONG BROAD STREET, FACING SOUTH



VIEW ALONG BROAD STREET, FACING NORTH

**SUBJECT PHOTOGRAPHS - PARCEL B**



**VIEW OF SITE AT STREET ELEVATION**



**NORTHERN SITE IMPROVEMENTS AND FRONTAGE**

**PARCEL B PHOTOGRAPHS - (Continued)**



**NORTHWEST SITE ELEVATION, FACING SOUTH**



**VIEW OF THE SOUTHERN ELEVATION, BORDERING A PARKING LOT**

**PARCEL B PHOTOGRAPHS - (Continued)**

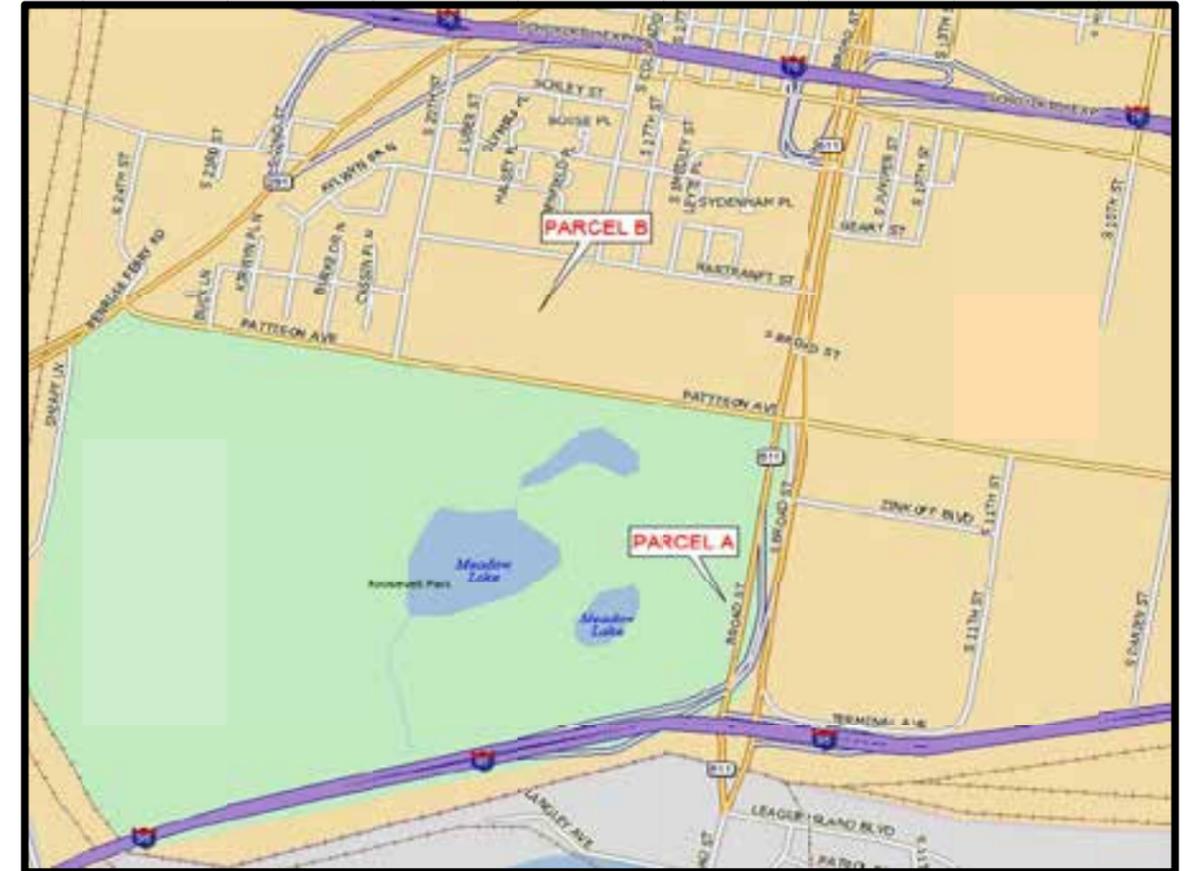


**VIEW ALONG HARTRANFT STREET, FACING EAST**



**VIEW ALONG HARTRANFT STREET, FACING WEST**

**LOCALITY**



**LOCATION OVERVIEW:** The subject properties that are the focus of this appraisal are concentrated in the South Philadelphia Section of Philadelphia identified as Packer Park. A neighborhood is defined as a group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises. The neighborhood boundaries are generally identified as:

- North:* Packer Avenue, I-76 and Walt Whitman Bridge to New Jersey
- South:* I-95 and the Navy Yard
- East:* I-95, Columbus Boulevard and the Delaware River
- West:* Penrose Avenue (Route 291)

The subject properties are conveniently accessible and within one mile of interchange access for I-76 and I-95. I-76 connects directly with the Walt Whitman Bridge which traverses the Delaware River to New Jersey. Route 611 is a major north-south artery that intersects with both highway interchanges and extends north throughout the City of Philadelphia.

**LOCALITY – (Continued)**

Secondary road patterns include Pattison and Packer Avenues which extend in an east-west direction and connect to Penrose Avenue. SEPTA provides bus and rail services to this area with the terminus of the subway line being AT&T Station at Pattison Avenue. The station is within walking distance of both subject properties.

The largest land uses in the neighborhood are parks and recreation space south of Pattison Avenue with entertainment/sports complex and industrial uses concentrated east of Broad Street and bounded by the highways.

Franklin Delano Roosevelt (FDR) Park covers some 348 acres at the southwest intersection of Broad Street and Pattison Avenue. Visitors can enjoy scenic nature walks, picnics, bike rides, jogging and fishing in either Edgewood Lake or Meadow Lake. The park supports a variety of recreational activities including a 146-acre golf course, baseball, football and soccer fields as well as a skate park and tennis courts. FDR Park is most known for Ashburn Fields, named for Phillies outfielder and National Baseball Hall of Famer Richie Ashburn. The fields are host to collegiate and championship games and is accompanied by a Little League field area. Other features of the park include FDR Boathouse (a boat rental facility and recreation pavilion) and the American Swedish Historical Museum, dedicated to preserving the culture of Swedish-Americans. FDR Park is an integral part of the South Philadelphia Community.



FDR Park is bordered by the Philadelphia Pro-Sports Complex to the east which includes the Wells Fargo Center, Citizens Bank Park and Lincoln Financial Field. The eastern portion of the neighborhood includes extensive parking areas (surface lots) to accommodate stadium attendance as well as various industrial uses.

The small but well established residential community of Packer Park is nestled in the northwestern area of the neighborhood concentrated west of Broad Street, north of Hartranft Street and south of Penrose Avenue.

**LOCALITY – (Continued)**

The residential housing stock is dominated by attached, single-family residential dwellings with construction ranging from 1955-1967 and pricing between \$200,000 to \$330,000.



New construction, within the last ten years, consists of three-story residential dwellings constructed in the 3100 blocks of Sydenham, Chaucer and Smedley Streets and Geary Place with pricing between \$350,000 to \$499,000.



Since the Philadelphia Sports stadiums occupy a large part of the Broad Street frontage in this area, there are few other residential or commercial land uses. There is a small pocket of commercial development located along the west side of Broad Street, north of Hartranft Street which includes Wills Surgery Center, a police and fire credit union office and a CVS Pharmacy. There is much more extensive commercial development along Broad Street north of I-76 near Oregon Ave.

**THE SUBJECT PROPERTY**

**PROPERTY DESCRIPTION:** Property A is located within FDR Park with an address of 1954 Pattison Avenue (90.46 acres) and more specifically situated in the central-eastern site elevation fronting along the west side of South Broad Street. The proposed Velodrome development site is to be located east of Meadow Lake, northeast of the maintenance yard facilities and southeast of existing ball fields. This site is identified as *converted land* to be swapped for a *substitution land* site identified as Property B.

Property A consists of an irregular-shaped site of 3.9 acres situated along the west side of Broad Street. The property is expected to be bounded by a reconfigured FDR Drive road pattern. Existing FDR Park amenities, buildings and ball fields are not expected to be disturbed. Currently, there is no vehicular ingress or egress from South Broad Street directly to Property A. Vehicular access will be from existing points north and south of this site or from the main entrance for FDR Park along Pattison Avenue.

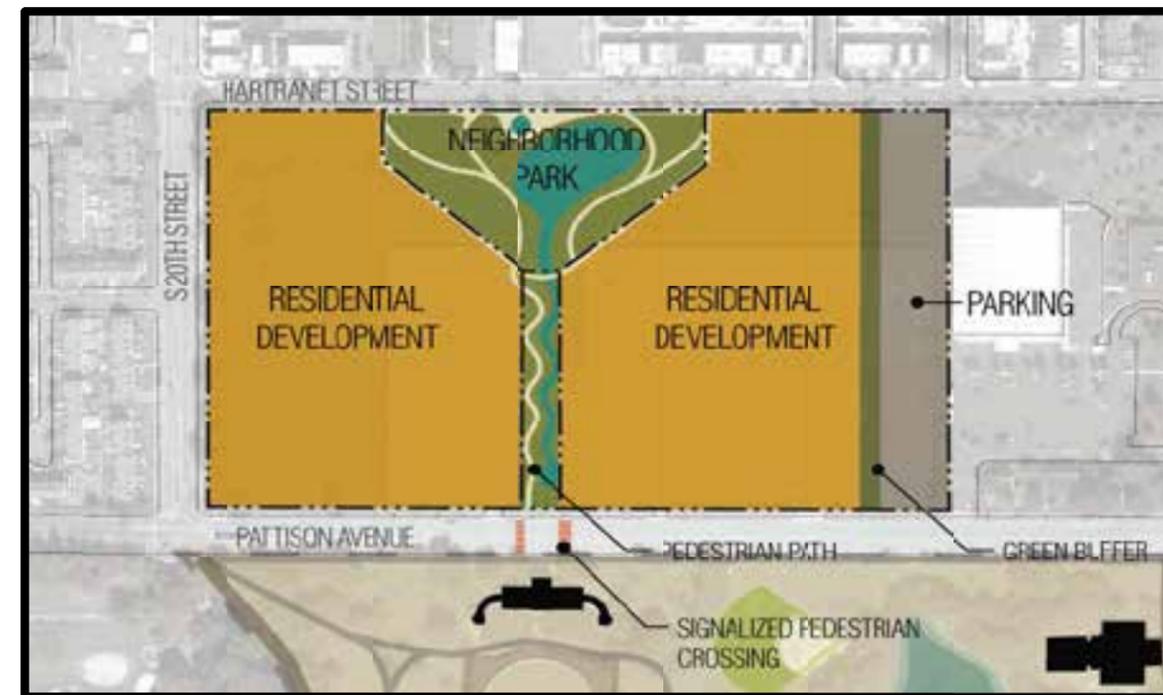


Property A has a level to sloping topography that is situated below the South Broad Street street grade elevation. The site is accented with mature landscaping, grass areas and a portion of the macadam paved FDR Drive traverses the site. This road pattern is expected to be relocated to the west.

**THE SUBJECT PROPERTY – (Continued)**

**Property B** is part of a larger site identified as 3500 South Broad Street which covers the entire city block west of Broad Street to 20<sup>th</sup> Street and the area north of Pattison Avenue to the south side of Hartranft Street. The 46.28-acre property was the former Naval Hospital which was constructed in the early to mid-1930’s and the main hospital building was demolished in 2001.

Property B is a 3.9 acre parcel identified as the *substitution land*. This site is more specifically located along the south side of Hartranft Street, west of Broad Street and east of 20<sup>th</sup> Street, fronting along the 1800 to 1900 block of Hartranft Street. The property is bordered by open space and parking areas that are in support of the NovaCare Complex. This site is situated directly across from the Holy Spirit Church with direct access and visibility to the northern Packer Park residential community. This is the site of the former Naval Hospital in which some of the buildings have been demolished or renovated. The complex is currently a training center of 110,000 square feet for the Philadelphia Eagles professional football team.



Currently, there is no developed vehicular access point to the site. However, public utilities are available along the road. The site has a level to rolling topography without any significant site improvements. The topography is situated at the street grade elevation with a steady decline toward the southern elevation. The southern portion of the site borders an existing parking lot associated with the NovaCare Complex.

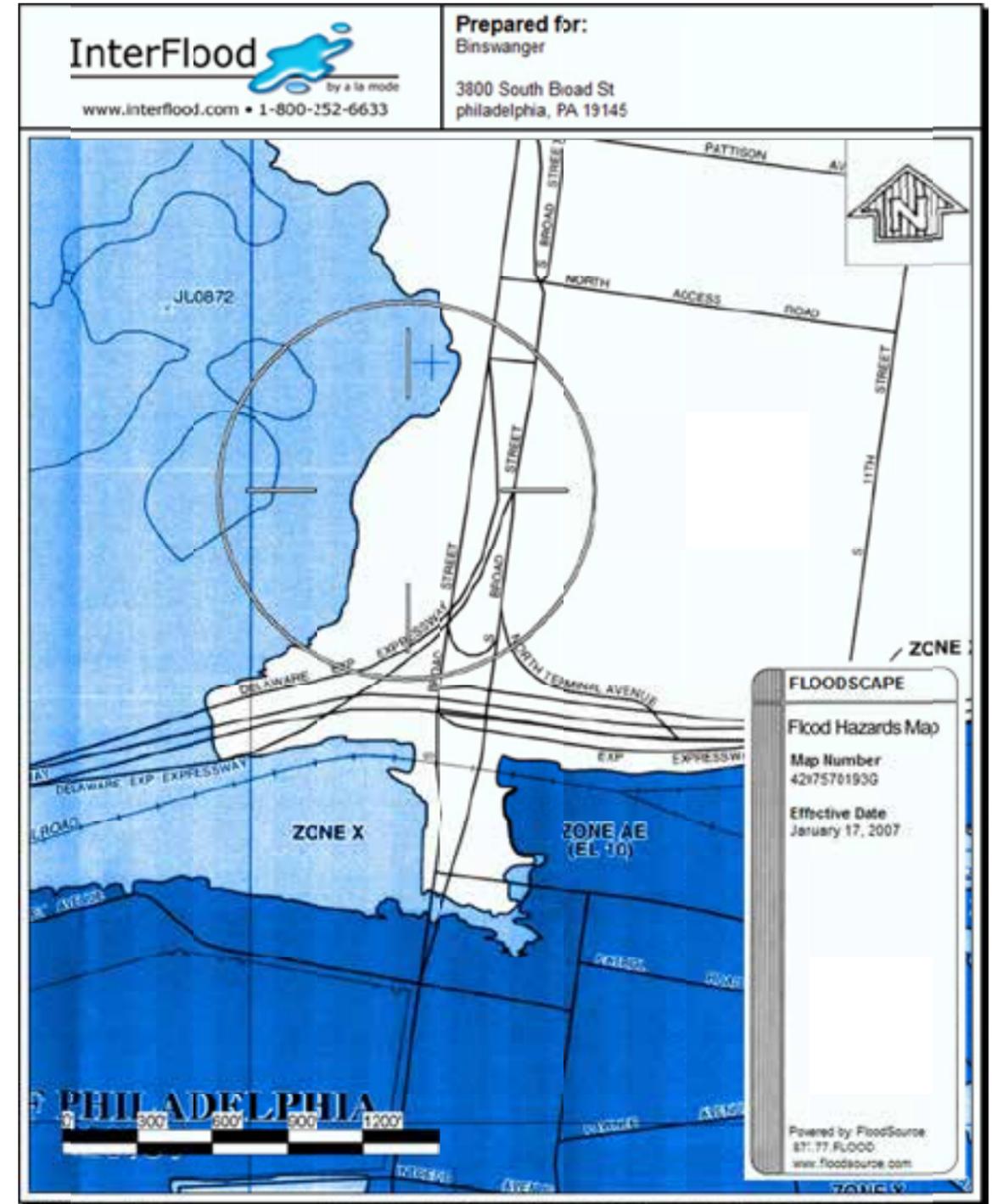
**THE SUBJECT PROPERTY – (Continued)**

The NovaCare Complex sits at the eastern elevation with macadam paved parking areas covering the central and a portion of the western site elevations fronting along Pattison Avenue. The perimeter northern, eastern and western site elevations remain undeveloped. It is reported that foundations from the original building construction within or at the location of designated Property B have not been removed and may still be in place. While this does not directly impact the evaluation of the property for substitution, it may limit feasibility of certain types of developments. Furthermore, environmentally hazardous conditions may be present on the site; however, no such conditions have been given consideration within the scope of this assignment.

**Floodplain**

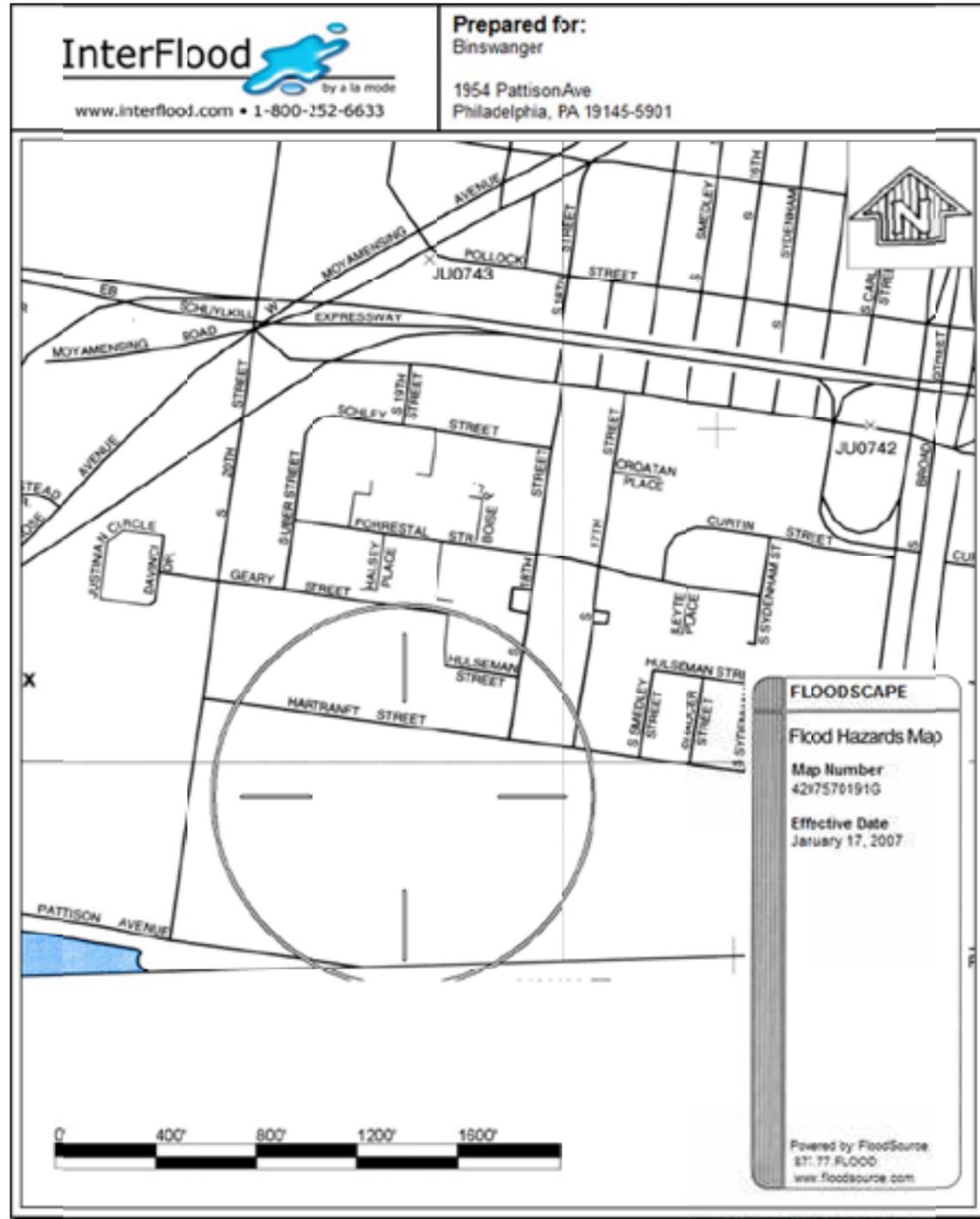
The subject properties falls within Zone X on the Flood Insurance Rate Map, Community Panel Nos. 4207570193G (**Property A**) and 4207570191G (**Property B**), dated January 17, 2007. Zones B, C, and X are the flood insurance rate zones that correspond to areas outside of the 100 and 500-year flood zones with a 1% or less annual chance of flooding. No Base Flood Elevations or depths are shown within this zone.

**THE SUBJECT PROPERTY – (Continued)**



**PROPERTY A**

**THE SUBJECT PROPERTY – (Continued)**



**PROPERTY B**

**THE SUBJECT PROPERTY – (Continued)**



**Zoning**

The subject parcels are zoned as SP-PO-A, Active Parks and Open Space (Special Purpose) which is intended to help preserve and protect lands set aside for park and open space use. Such areas and facilities provide many benefits to City residents and visitors. They provide cultural and recreational opportunities; preserve natural and scenic areas; protect sensitive natural resource areas and offer refuge from the built, urban environment. The SP-PO district is intended to be applied to public parks and open space lands under the jurisdiction of owned lands only with the private property owner’s consent. Accessory uses permitted in the district include accessory parking, day care in recreational buildings, underground basic utilities and services or similar type use as detailed in Section 14-407 of the zoning ordinance.

**Site Improvements**

**Property A** has site improvements that are part of the FDR Park improvements including FDR Drive macadam paving, curbing and landscaping. The frontage along South Broad Street includes pedestrian walks, street lighting and landscaping.

**Property B** has similar type improvements along Hartranft Street that include an asphalt paved pedestrian walkway, concrete curbing, landscaping and a traditional-style metal fencing.

**THE SUBJECT PROPERTY** – (Continued)

**HIGHEST AND BEST USE:** Basic to the valuation of any property is the determination of a property's highest and best use, which is defined as follows:

*"The reasonably probable and legal use of vacant land or an improved property, that is physically possible, appropriately supported and financially feasible and that results in the highest value."<sup>1</sup>*

Per ordinance requirements, the highest and best use is determined without regard to the current zoning. The highest and best use of the sites are analyzed based on their "as is" physical state. The three primary land use categories of residential, commercial and industrial have been analyzed in the process.

Property A is the proposed development site that is also identified as the parcel to be swapped or transferred. The focus of analysis is potential uses of this parcel. Vehicular access along Broad Street is restricted to the south bound lane. Furthermore, the sloping topography has elevations that are an estimated 15 to 20 below the street grade; thereby limiting visibility. Combined with the lack of bordering land uses, a commercial development of the site would be isolated and therefore commercial use is not considered feasible.

Similarly, residential development would be access restricted, somewhat isolated and further negatively impacted by high traffic volume along Broad Street particularly during times of stadium events. Increasing traffic through FDR Park for a residential development is not considered legally permissible. As such, industrial use is the final use category considered with respect to typical land uses.

An industrial land-use category can offer a range of uses. For both Properties A and B, uses that would be equally viable include a surface parking lot, landscaping or contractor business and storage yard, or utility substation. Other types of recreational or educational uses are also possible. Such land uses are subject to zoning and there are numerous variables that can impact land value. As a large part of the private land use in the defined neighborhood is industrial, a common denominator for determining the basis of value in this area of South Philadelphia can be industrial land value. The land value allocation presented subsequently is based on this premise.

<sup>1</sup> The Appraisal of Real Estate, Appraisal Institute, Thirteenth Edition, 2008, Pages 277 - 278.

**THE APPRAISAL PROCESS**

The Appraisal Process attempts to estimate a market value for the property utilizing all available approaches. The three approaches normally considered are the Cost Approach, the Sales Comparison Approach and the Income Capitalization Approach. An indication of market value can be developed through each of these approaches.

The **Cost Approach** to value encompasses the estimation of land value and the depreciated reproduction or replacement cost of the building and site improvements. In regard to cost new, reproduction cost is normally utilized, and considers replacing the exact same physical structure on the property as opposed to the replacement cost. Replacement cost is the cost to replace the same utility, but not with the exact same materials that are found in the subject.

The **Sales Comparison Approach** develops a value for the subject property through a comparison with similar properties which have sold to as close a time period to this valuation date as possible. All factors of comparability are to be judged and adjusted in order to indicate a value for the subject property.

The final approach to value is the **Income Capitalization Approach**, which attempts to indicate a value for the entire property through its capability to produce a rental and an income stream. This analysis develops the market rental that could be attained if the subject were exposed in the open market for rent and after making deductions for all expenses, arriving at a net income which is then converted to an indication of value through a capitalization process.

After an indication of value is developed through all three approaches, a final estimate of value must be developed. This final estimate of value is normally based upon the type of property, the purpose of the appraisal and the quantity and quality of the information, as presented in each of the individual three approaches.

In regard to the subject property, this appraisal Report utilizes only the Sales Comparison Approach in determining an allocation of market value which is subject to specific assumptions and limiting conditions. The market value is established only for representation of land substitution. As there are no building improvements associated with the properties and the sites are not income producing, the Cost and Income Capitalization Approaches are not applicable.

**SALES COMPARISON APPROACH**

This method develops an indication of value for the subject property through a comparison with comparable sales. Sales that are selected for comparison should be competitive properties and have sold as close to the date of appraisal as possible.

As no two properties are exactly alike, a comparison of comparable sales requires adjustments which reflect upon market value. Unimproved properties or vacant land are normally adjusted on a unit rate basis, being a price per acre of land area. That rate is developed by dividing the total sale price by the total land area.

Our search for comparable properties extended within a competitive geographical area of the subject. An adequate number of sales and offerings were available in order to establish an indication of value under this Approach. After comparing a number of comparables with the subject, the following sales have been selected for comparison.

**SALES COMPARISON APPROACH - (Continued)**



**COMPARABLE SALES MAP**

| COMPARABLE LAND SALES |   |   |                    |                      |   |
|-----------------------|---|---|--------------------|----------------------|---|
| No.                   | Location  | Grantor/Grantee   | Sale Date          | Land Area Price/Acre | Comments  |
| 1                     | 1601-1503 S. 49th St.<br>Grays Ave. Terminus<br>Phila, PA 19143 | 1601 Holdings LLC<br>Extra-South 49th LLC                   | 10/11<br>\$600,000 | 3.698<br>\$162,250   | Irregular-shaped site, zoned G-2 General Industrial and located at the terminus of Grays Ave. Bounded by Rail on two sides. Deeds: 52407990 and 52422055. Crossing/material storage site. |
| 2                     | 3470 S. Lawrence St.<br>Phila, PA                               | Wing Lee Realty LLC<br>Stein & Silverman Family Partnership | 2/10<br>\$600,000  | 2.09<br>\$287,081    | Vacant land at the terminus of Lawrence St., zoned FDC Food Distribution District. Prior sale in 2008 for \$615,000.  |
| 3                     | 14 Pattison Avenue<br>Phila, PA                                 | PAID<br>East Pattison Ave Associates                        | 10/09<br>\$725,000 | 3.206<br>\$226,138   | Vacant land, interior and irregular-shaped site with 30+ ft. fronting on Pattison, zoned L5 Least Restricted Industrial. Land area per Deed 52 32349.                                     |
| 4                     | 6308 RW. Passyunk Ave<br>Phila, PA                              | Vintage Auto Parts, Inc.<br>6308 Realty LP                  | 11/07<br>\$660,000 | 3.464<br>\$190,531   | Irregular-shaped site, zoned Industrial and purchased for used auto parts storage.  |

**SALES COMPARISON APPROACH - (Continued)**

**Explanation of Adjustments**

**Financing/Conditions** - An adjustment for financing is required only where a transaction involved financing which affected the sales price. An adjustment would be made on the premise that the subject property would be sold on a cash equivalent basis. Conditions of sale adjustments usually reflect the motivations of the buyer and seller where they are unusual. Unless stated otherwise, there were no other transfers of the comparable sales within three years prior to the transaction dates stated herein.

**Time** - A time adjustment was considered for each comparable sale to represent any change in market conditions between the comparable sale date and the effective date of our valuation. No time adjustment was made where similar market conditions exist.

**Location** - Each location was analyzed as to the general market conditions, transportation, compatibility of surrounding land uses and potential future trends. That consideration was related to the subject property and any significant differences were compensated for by an adjustment.

**Physical Characteristics** - Where physical differences, which affect market-ability, exist, an appropriate adjustment was made to each comparable sale in relationship to the subject property. Adjustments to the sales are made for physical items.

**Correlation of Land Sales Valuation**

There have been few recent sales for tracts of land similar in size to the subject parcels. Therefore, industrial land sales that are comparable in size were researched and sales over an extended period of time were considered. No significant change in market conditions has occurred for industrial land. The four sales reveal a unit rate range from \$162,250 to \$287,081 per acre. The land sizes range from 2.09 to 3.698 acres.

These property transactions are considered comparable due to their proximity to the subject and general use categories that would be most similar for the subject properties.

The primary issues within the scope of this appraisal are site utilization and equality of land valuation as it pertains to the subject parcels. Based on the comparable market data which indicates an unadjusted mean unit rate of \$216,500, a unit rate of \$220,000 is concluded for Property A. Applying that unit rate to the subject land area of 3.9 acres results in a value estimate of **\$860,000**, rounded.

**EVALUATION CONCLUSION**

Adjustment factors have been considered for the variances between Property A and Property B. The land areas, access to utilities, zoning categories and general drainage systems are considered comparable and equal. There are differences in the topography, road frontage, access and visibility. The following is a summary of the adjustments for the comparison between Property A and Property B for the substitution.

| <b>Comparative Property Substitution Grid</b> |  |  |
|---|--|--|
|   | <b>Property A</b>  | <b>Property B</b>  |
| Address                                       | 1954 Pattison Ave  | 3500 S. Broad St   |
| P/o Parcel #                                  | 78-2418800   | 78-2027800   |
| Total Lot Area-Acres                          | 90.46  | 46.28  |
| Parcel Area-Acres                             | 3.9  | 3.9  |
| Parcel Road Frontage                          | W/S S. Broad St.   | S/S Hartranft St.  |
| Bordering Land Uses                           | Open   | Open   |
| Zoning  | SP-PO-A  | SP-PO-A  |
| Use   | Site is more restrictive due to southbound traffic access only | Lower traffic count and inferior visibility in comparison to Broad St frontage |
| <b>Adjustments Factors</b>                    |  |  |
| Land Size                                     | =  | =  |
| Topography                                    | (-)  | +  |
| Utilities                                     | =  | =  |
| Zoning  | =  | =  |
| Road Frontage                                 | +  | (-)  |
| Access  | (-)  | +  |
| Visibility                                    | +  | (-)  |
| Drainage                                      | =  | =  |
| Public Transportation                         | =  | =  |
| Net Adjustment                                | 0  | 0  |

After considering the pertinent adjustment factors, the net adjustments are equal. Although the properties are not exactly the same, they have equivalent land areas and general utility as a result of offsetting physical characteristics. As such, both properties would exhibit the same land values. Therefore, Property B is adequate to represent a replacement or *substitution land* for Property A.

**ASSUMPTIONS, LIMITING CONDITIONS AND SCOPE**

**THIS APPRAISAL REPORT HAS BEEN MADE WITH THE FOLLOWING GENERAL ASSUMPTIONS:**

1. No responsibility is assumed for the legal description or for matters including legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
5. All engineering is assumed to be correct. The plot plans and illustration material in this Report are included only to assist the reader in visualizing the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
7. It is assumed that the property is in full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in the Appraisal Report.
8. Unless otherwise stated in this Report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser; however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
9. The Americans with Disabilities Act (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that

**ASSUMPTIONS, LIMITING CONDITIONS AND SCOPE - (Continued)**

the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. Since the appraiser has no direct evidence relating to this issue, possible noncompliance with the requirements of ADA in estimating the value of the property was not considered.

10. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless nonconformity has been stated, defined and considered in the Appraisal Report.
11. It is assumed that all required licenses, certificates of occupancy, consents or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this Report is based.
12. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the Report.
13. The indicated property value includes only those items classified as real estate. No items of machinery & equipment or personal property are included.

**THIS APPRAISAL REPORT HAS BEEN MADE WITH THE FOLLOWING GENERAL LIMITING CONDITIONS:**

1. The distribution, if any, of the total valuation in this Report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
2. Possession of this Report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser and in any event only with proper written qualification and only in its entirety.
3. The appraiser herein by reason of this Appraisal is not required to give further consultation, testimony or be in attendance in court with reference to the property in question unless arrangements have been previously made.
4. Disclosure of the contents of this Appraisal Report is governed by the By-Laws and Regulations of the Appraisal Institute.
5. Neither all nor any part of the contents of this Report (especially any conclusions as to value, the identity of the appraiser or the firm with which he is connected, or any reference to the Appraisal Institute) shall be disseminated to the public through advertising media, public relations media, news media, sales media, or any other public

**ASSUMPTIONS, LIMITING CONDITIONS AND SCOPE** - (Continued)

means of communication without the prior written consent and approval of the undersigned.

**THIS APPRAISAL REPORT HAS BEEN MADE WITHIN THE FOLLOWING SCOPE:**

1. Definition of market value and valuation question.
2. Determination of necessary data to be collected, verified and analyzed.
3. Inspection of the physical components included within the valuation.
4. Determination of the highest and best use of the subject property.
5. Development and application of appropriate valuation methods.
6. Correlation of value estimates and final conclusion.
7. Submission of a written Appraisal Report in a Summary format with adequate supporting information and analysis.
8. This appraisal is intended to comply with requirements set forth under municipal ordinance for substitution land as follows:

City Council Bill No. 110002-A amended Chapter 15-100 of The Philadelphia Code, entitled "Parks," by prohibiting the transfer or conversion of outdoor public park and recreation land in the City to other uses or to third parties unless certain procedures and requirements are met. This ordinance took effect July 1, 2011.

The ordinance that authorizes the transfer or conversion includes a copy of the Commission's findings whether:

- (i) *the continuation of the original use of the land as open park or recreation land is no longer practicable or possible and has ceased to serve the public interest;*
- (ii) *the proposed transfer or conversion is necessary for the public interest; and*
- (iii) *there is no reasonable and practical alternative to the proposed transfer or conversion and*

*(6) The City receives or acquires land to substitute for the transferred or converted land (the "Substitute Land") on or before the transfer or conversion. The Substitute Land must be of at least equal value, size, and park or recreational usefulness as the land to be transferred or converted, as determined by the Commission with input from Department of Parks and Recreation staff; except that the respective value of the Substitute Land and the land proposed to be transferred or converted must be based on professional, independent*

**ASSUMPTIONS, LIMITING CONDITIONS AND SCOPE** - (Continued)

*appraisals which assume the parcels' highest and best use without regard to their existing zoning. To the extent reasonably feasible, the Substitute Land must be located in the same or an adjacent City Council district or in the same watershed as the transferred or converted land.*

*(e) A description of the proposed Substitute Land, including:*

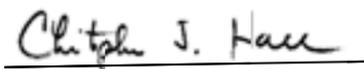
- (i) a location map and photographs;*
- (ii) an analysis of the proposed Substitute Land's built and natural resources and its usefulness as outdoor park or recreation land, including without limitation consideration of traffic, parking, and proximity to other open space; and*
- (iii) other environmental reports typically required by the City before it acquires property.*

**CERTIFICATION OF APPRAISAL**

I CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF:

1. The statements of fact contained in this Report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this Report and I have no personal interest with respect to the parties involved.
4. I have performed no professional services regarding the property that is the subject of this Report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this Report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this Appraisal.
8. The reported analyses, opinions, and conclusions were developed, and this Report has been prepared in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Practice of the Appraisal Institute, which include the *Uniform Standards of Professional Appraisal Practice*.
9. The use of this Report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
10. I have made a personal inspection of the property that is the subject of this Report.
11. No one provided significant real property appraisal assistance to the person signing this certification.
12. I am in compliance with the Competency Provision in USPAP as adopted in FIRREA in 1989 and I have sufficient education and experience to perform a real property appraisal of the subject property.

August 18, 2014



Christopher J. Hall  
 Certified General Real Estate Appraiser  
 Commonwealth of Pennsylvania  
 License No. GA-000213-L  
 Expiration: June 30, 2015

**APPRAISAL DEFINITIONS**

Pertinent definitions are as follows:

**Market Value**

*"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:*

- (1) *buyer and seller are typically motivated;*
- (2) *both parties are well informed or well advised, and acting in what they consider their interests;*
- (3) *a reasonable time is allowed for exposure in the open market;*
- (4) *payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and*
- (5) *the price represents a normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."*<sup>2</sup>

**Fee Simple Interest**

*"Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."*<sup>3</sup>

<sup>2</sup> Office of Comptroller of the Currency, Title 12, Section 34.42(g); FDIC Law, Regulations and Related Acts, Section 323.2; and *Uniform Standards of Professional Appraisal Practice (USPAP)*, The Appraisal Foundation.

<sup>3</sup> *The Appraisal of Real Estate*, Appraisal Institute, Thirteenth Edition, 2008, Page 111.



**QUALIFICATIONS OF CHRISTOPHER J. HALL** - (Continued)

**EDUCATION**

Temple University, 1986: B.B.A., Major in Real Estate  
Continuing education through the Appraisal Institute, Temple Real Estate Institute, and various vocational and educational institutions for broker licensure and appraiser certifications requiring up to twenty-eight (28) hours biannually.

**SCOPE OF APPRAISAL ACTIVITY**

**TYPES OF PROPERTIES**

|                             |                  |                          |
|-----------------------------|------------------|--------------------------|
| Industrial Plants & Land    | Office Buildings | Shopping Centers & Malls |
| Commercial Buildings & Land | Apartments       | Institutional Properties |
| Hotels & Lodging Facilities | Nursing Homes    | Residential Subdivisions |

**UNIQUE ASSIGNMENTS**

625,000 Square Foot Semiconductor Manufacturing Facility, Irving, TX  
9.3 Million Square Feet of Institutional Property on 1,806 Acres in Bronx, Queens and Suffolk County, NY  
1.2 Million Square Foot Industrial Complex, New Holland, PA  
720,000 Square Foot Refrigerated Warehouse, Ocala, FL  
600,000 Square Foot Shopping Center, Harahan, LA  
Limestone Quarry on 313 Acres, Rockingham County, VA  
677,000 Square Foot Multi-Tenant Industrial Complex, Philadelphia, PA  
96-Suite Hotel, Key West, FL  
Ice Hockey Rinks in Harrisburg, Mechanicsburg, and King of Prussia, PA  
420-Acre Subdivision for 450 Residential Units and 1.3 Million Square Feet of Office, Retail, Flex, and Hotel Development, Berks County, PA  
Private School on 200 acres, Redding, California  
Petrochemical Storage Site, Altamira, Mexico  
Automotive Parts Manufacturing Facility in Porto Alegre, Brazil  
Office Buildings in Rio de Janeiro, São Paulo, and Belém, Brazil  
Multi-Property Assignments in Barra da Tijuca, Botafogo, Urca and Angra dos Reis Districts, RJ, Brazil  
Pharmaceutical Manufacturing Facility and Corporate Office, São Paulo, Brazil  
Pharmaceutical Manufacturing Facilities, Guatemala City, Guatemala  
900,000 Sq. Ft. Semiconductor Manufacturing/Assembly Facility, Sendai, Japan

**QUALIFICATIONS OF CHRISTOPHER J. HALL** - (Continued)

**REAL ESTATE ANALYSES HAVE BEEN PREPARED FOR:**

|                            |                              |
|----------------------------|------------------------------|
| Agere Systems              | Grand Metropolitan, Inc.     |
| Bank of America            | Handy & Harman               |
| Bayer                      | Hanson Industries            |
| Bell Atlantic/Verizon      | Hexcel Corporation           |
| BP Lubricants              | Hitachi                      |
| Brown & Williamson Tobacco | IBM                          |
| Browning Ferris Industries | Jockey International, Inc.   |
| Buckeye Technologies       | Johnson & Johnson            |
| Cargill                    | LWB Refractories             |
| Caterpillar                | Motorola                     |
| Calgon Carbon              | McGraw-Hill, Inc.            |
| C&J Clark                  | Exelon/PECO Energy           |
| Citibank                   | Pirelli Tire                 |
| Coastal Mart               | Philips Electronics          |
| Coors Brewing Co.          | Republic Engineered Products |
| Dana Corporation           | Rohm & Haas Company          |
| Danaher Corporation        | Shell Oil                    |
| Dresser Industries         | SFK                          |
| Drexel University          | Smiths Industries            |
| Eastman Kodak Company      | Sony Corporation             |
| Enron Corp.                | Sunoco                       |
| Exide Technologies         | Swift & Co.                  |
| ExxonMobil                 | Tasty Baking Co.             |
| Fleet Capital Corporation  | Teleflex                     |
| Federal Mogul Corporation  | Temple University            |
| FMC Corporation            | U.S. Department of State     |
| Ford-New Holland, Inc.     | Unisys                       |
| GAF Roofing Materials      | Visteon                      |
| GE Capital Corporation     | Whirlpool Corporation        |
| General Electric           | Wells Fargo                  |
| General Motors Corporation | WinCup                       |

# PROJECT 250

## ORGANIZATION AND FINANCIAL SUSTAINABILITY



### Disclaimer

This confidential investor presentation (the "Presentation") is being delivered to a limited number of persons who are believed to be interested in investing in P250, LP (the "P250 LP"), a development being organized by Project 250, LLC ("Project 250"). The contents of this Presentation are strictly confidential and may not be copied, distributed, published or reproduced in whole or in part, or disclosed or distributed by recipients to any other person. Any recipient of this Presentation agrees to keep strictly confidential all information contained herein that is not already in the public domain and to use this Presentation and its contents solely for the purpose of evaluating a potential investment in the P250 LP.

Interests in the P250 LP are being offered in the United States to a limited number of "Accredited Investors" as defined under Regulation D promulgated under the Securities Act of 1933, as amended (the "Securities Act"). The interests will not be registered under the Securities Act and the interests will be sold in reliance upon exemptions from registration contained in Section 4(a)(2) of the Securities Act and Regulation D. The interests will not be registered under the securities laws of any state or other jurisdiction in reliance upon similar exemptions. The interests are being offered outside the United States to non-U.S. Persons as defined in the Securities Act, in reliance upon the exemption from registration afforded by Regulation S promulgated thereunder. The interests will not be registered with the securities regulatory authority of any foreign jurisdiction.

Interests in the P250 LP will be restricted securities as defined in the Securities Act, and may not be resold or transferred unless registered or pursuant to an exemption from registration under the Securities Act and applicable state securities laws. Any sale or transfer will also be subject to the transfer restrictions contained in the organizational documents of the P250 LP. Pursuant to Regulation S, any interests sold to non-U.S. Persons may not be sold or delivered, directly or indirectly, in the U.S. or to or for the benefit or account of U.S. Persons unless they are registered under the Securities Act, or an exemption from registration is available. Any hedging transactions involving the interests may not be conducted unless in compliance with the Securities Act.

This Presentation does not constitute an offer to sell or a solicitation of an offer to buy interests in the P250 LP to or from any person in any state or jurisdiction in which an offer or solicitation is not authorized, or to any person to whom it is unlawful to make an offer or solicitation.

The contents of this Presentation have not been approved or disapproved by the U.S. Securities and Exchange Commission ("SEC") or any state securities commission or other regulatory or supervisory authority. Neither the SEC nor any state securities commission or other regulatory authority has passed upon or endorsed the adequacy or accuracy of this Presentation or the merits of an investment in the P250 LP. Any representation to the contrary is unlawful.

## Disclaimer (cont.)

The information contained in this Presentation is given as of the date of its publication (unless otherwise specified) and is subject to updating, revision and amendment. This Presentation is not necessarily complete and the information contained herein may change at any time. Project 250 does not have any responsibility to update this Presentation to account for such changes. Project 250 makes no representation or warranty, express or implied, with respect to the accuracy, reasonableness or completeness of any of the information contained herein which has been obtained from third parties.

This Presentation has been prepared to assist interested parties in making their own evaluation of the P250 LP and does not purport to contain all of the information that an interested party may desire. Prospective investors should conduct and rely upon their own independent analysis of the P250 LP and the information contained or referred to herein. Nothing herein should be construed as tax, investment or legal advice. This Presentation is provided for information only and is not intended to be nor should it be taken alone as the basis for an investment decision. Each prospective investor should make such investigation as it deems necessary to make an independent evaluation of the P250 LP and should seek its own legal, investment and tax advice concerning a potential investment in the P250 LP.

This Presentation may contain certain forward-looking statements. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, forward-looking statements can be identified by terms such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "potential", "should", "will", and "would", or the negative of those terms or other comparable terminology. The forward-looking statements are based on Project 250's beliefs, assumptions and expectations of future performance and market developments, taking into account all information currently available. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known or are within Project 250's control. If a change occurs, the P250 LP's business, financial condition, liquidity and results of operations may vary materially from those expressed in forward-looking statements.

By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events, and depend on circumstances, that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. Any forward-looking statements are only made as of the date of this Presentation, and Project 250 assumes no obligation to update forward-looking statements set forth in this Presentation whether as a result of new information, future events or otherwise, except as required by law or other applicable regulation. In light of these risks, uncertainties and assumptions, the events described by any such forward-looking statements might not occur. Project 250 qualifies any and all of such forward-looking statements by these cautionary factors.

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## PREREQUISITES FOR BEGINNING CONSTRUCTION

It is important to note that Project 250 achieve the following milestones prior to ground breaking or impact of any kind on FDR Park.

- Approval by Commission on Parks and Recreation Approval
- All necessary local, state and federal permits
- Detailed 3<sup>rd</sup> party feasibility study
- Firm proposals for engineering, procurement, and construction ("EPC") of the Project within the scope of preliminary estimates
- Executed financing contingent agreements with EPC company/ies, with terms and conditions secured and performance surety issued by a reputable financial institution
- Executed guaranteed annual revenue agreements for facility naming and other rights sufficient to retire the facility debt service

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## PROJECT 250 PRO-FORMA FINANCIAL EARNINGS

PROJECT 250's plan for the development of a unique public/private partnership to rejuvenate a historic park; and to build a commercial cycling, sports, and entertainment facility that can concurrently function as a community center will require a significant investment for that will have long lasting social, environmental, and economic benefits for the Sports Complex neighborhoods and the City of Philadelphia as a whole. Economic feasibility is dependent on its purposes, its iconic architecture, and most importantly its location.

It will be ideally located to draw maximal visual impressions from I-95, South Broad Street, and the Sports Complex. Its complex set of purposes - social and environmental - built on a solid financial base are expected to garner the attention of Global institutions that would put a value premium on having their name associated with the entire project. We have engaged the Wilkinson Group, which recently closed the World's largest area naming rights/ marketing package as our Marketing agent. Although traditionally we think of ticket sales as the driver of arena revenue, Wilkinson's work is expected to generate the bulk of commercial revenue for the facility regardless of ticket sales.

We further expect to hire a Philadelphia facility management company to schedule and manage other commercial events in the facility, all of which will be coordinated with the Sports Complex Special Services District. Underground parking at the planned facility is

limited requiring further coordination with the other facilities in the Complex to avoid parking and traffic conflicts. We have conducted extensive "bottom up" financial budgeting and modeling using a custom algorithm to test a variety of scenarios. Input data was sourced from or provided by similar facilities, the public record, the Wilkinson Group, and facility management companies.

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| OPERATIONS SUMMARY                          |               |             |              |              |
|---|---------------|-------------|--------------|--------------|
|   |               | Year 1 to 5 | Year 6 to 10 | Year 11 - 20 |
| <b>Revenue and Earnings</b>                 |               |             |              |              |
| Ticket Price                                | Number        | Unit Value  |              |              |
| Premier League Cycling                      | 4.5           | \$55        |              |              |
| Track                                       | 4.5           | \$45        |              |              |
| Tennis                                      | 5             | \$45        |              |              |
| Other Events                                | 6.5           | \$60        |              |              |
| Per Cent of Price Retained                  |               | 40.00%      |              |              |
| Retail Space                                | 22500         | \$35        |              |              |
| Parking                                     | 142           | \$25        |              |              |
| Event Days Yearly                           | Capacity Sold |             |              |              |
| Premier League Cycling                      | 80.00%        | 15          | 26           | 26           |
| Track                                       | 75.00%        | 30          | 30           | 30           |
| Tennis                                      | 60.00%        | 10          | 10           | 10           |
| Other Events and Shows                      | 85.00%        | 30          | 30           | 30           |
| Total Event Days (per year)                 |               | 85          | 96           | 96           |
| <b>Other Revenue as a % of Ticket Sales</b> |               |             |              |              |
| Global Broadcast Rights/sports events       |               | 75.00%      | 250.00%      | 300.00%      |
| Corporate Advertising                       |               | 5.00%       | 10.00%       | 10.00%       |
| Streaming Video/virtual seats               |               | 10.00%      | 50.00%       | 100.00%      |
| <b>Direct Costs of other Revenue</b>        |               |             |              |              |
| Cost of Other (% of Other Revenue)          |               | 10.00%      | 10.00%       | 10.00%       |
| Cost of Luxury Suites (% of Lease Revenue)  |               | 20.00%      | 20.00%       | 20.00%       |
| <b>Insurance</b>                            |               |             |              |              |
| Site Restoration as % of facility cost      |               | 10.00%      |              |              |
| <b>EBITDA NPV</b>                           |               |             |              |              |
| Discount rate                               | 12.00%        | \$44,980    | \$126,112    | \$224,512    |
| <b>INVESTOR IRR</b>                         |               | -10%        | 60%          | 63%          |

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### SOURCES AND USES OF FUNDS

| \$s in thousands                               |                  |                        |                            |                  |
|--|------------------|------------------------|----------------------------|------------------|
| Sources:                                       |                  |                        | Uses:                      |                  |
| Line Item                                      | \$ Amount        | Interest/Discount Rate | Line Item                  | \$ Amount        |
| Grants and Equity and EB-5 Investment          | \$30,000         |                        | Capital Construction Costs | \$100,000        |
| Founders Equity                                | \$1,500          |                        | Engineering and Design     | \$8,500          |
| Monitized Naming Rights Agreement (loan)       | \$62,593         | 8.0%                   | Rigging, Power, FF&E       | \$10,000         |
| Luxury Suite Sale Value                        | \$6,259          |                        | Grounds Restoration        | \$5,000          |
|  |                  |                        | Water Plant                | \$6,500          |
| Subordinated Debt(e.g. moral obligation bonds) | \$0              | 0.0%                   | Prepaid Transaction Costs  | \$1,500          |
| Senior Debt:                                   |                  |                        | Deal costs                 | \$2,500          |
| Revolver                                       | \$0              | 5.0%                   | Prepaid Expenses           | 2,500            |
| Term Loan                                      | \$36,147         | 8.0%                   | Cash for Working Capital   | 0                |
| <b>Total Sources:</b>                          | <b>\$136,500</b> |                        | <b>Total Uses:</b>         | <b>\$136,500</b> |
| Letters of Credit                              | \$0              |                        | Letters of Credit          | \$0              |
| <b>Total Capital</b>                           | <b>\$136,500</b> |                        | <b>Total Capital</b>       | <b>\$136,500</b> |

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### The Evolving Market for Naming Rights Deals

|                          | Location     | Year | Amount | \$/Year |
|--------------------------|--------------|------|--------|---------|
| To be disclosed          | Oakland, CA  | 2014 | \$400m | n/a     |
| The Barclay Center       | Brooklyn, NY | 2012 | \$200m | n/a     |
| American Airlines Center | Dallas, TX   | 1998 | \$195m | \$9.3m  |
| Nationwide Area          | Columbus, OH | 2000 | \$135m | n/a     |
| Wells Fargo Center       | Philadelphia | 1994 | \$40m  | \$2m    |

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### Pro-Forma Earnings and Cash Flows

| \$'s - thousands        | Years 1-5 | Years 1-10 | Years 1-20 |
|-------------------------|-----------|------------|------------|
| Average Revenues/Year   | \$35,000  | \$43,000   | \$48,000   |
| Average Net Income/Year | \$76      | \$4,849    | \$7,896    |
| Average Cash Flows/Year | (\$1,991) | \$2,182    | \$5,838    |
| EBITDA NPV              | \$35,610  | \$87,800   | \$138,200  |
| Investor IRR*           | Negative  | 29%        | 36%        |

\*(assume enterprise value = 7 X EBITDA less outstanding debt)

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### Securing Guaranteed Revenue Streams

- The Wilkinson Group ("TWG") is acting as Marketing Advisor for Project 250
  - TWG has provided Naming Rights counsel to some of the top construction projects in Major League Baseball and the NCAA as well as expert sales, inventory and negotiation counsel to both property owners and their partner brands
  - With its negotiation of AT&T Park, home of the World Champion San Francisco Giants of Major League Baseball, and year round events, ranging from the ESPN X Games to NCAA Bowl Games, TWG created the model for thriving downtown urban ballparks
  - TWG is the current marketing agent for the (soon to be announced) largest arena naming rights contract in the world
  - Further information is provided in Appendix 1

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**Valuing Naming Rights**

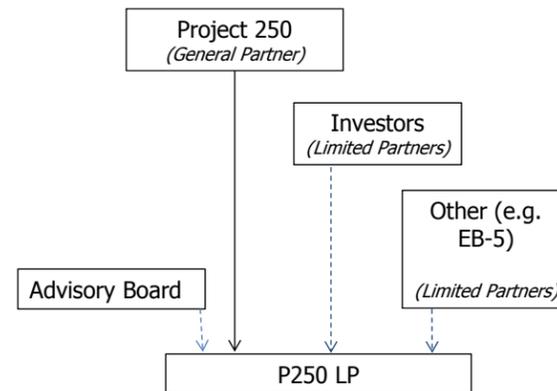
- First priority
  - Proximity value: "Location, location, location"
  - Facility visibility from busy pedestrian, vehicular and air traffic
    - Project ideally suited to realize the highest traffic flows in the City, especially to spectators approaching events in the Sports Complex
    - Project is visible from passenger planes on the approach into Philadelphia International Airport during the normal prevailing SW winds
- Other
  - Streaming video for sports and concerts and to large audiences in Europe and Asia, where professional track cycling is a favorite spectator sport
  - In house spectators for overflow or off size entertainment events from the Wells Fargo Center
  - In house food service and pouring rights
  - In house advertising signage

**Summary Remarks**

- Project 250 is a public private partnership with the City of Philadelphia
- As a Sports and Entertainment Facility It will uniquely
  - Be able to concurrently and independently hold entertainment events and carry on much needed after school and community programming
  - Restore and return to intended function the lakes and grounds of one of Philadelphia's most attractive and historic city parks
  - Be energy and water independent
- It will be located in an ideal spot which will maximize internally and externally generated revenue with out calling upon the City's taxpayers
- Through vast international viewership of professional track cycling races, It will become a symbol of the vibrant life and progressive attitude of The City of Philadelphia
- Several years of professional time, effort, and expense have been accrued to bring Project 250 to this point

**Legal Structure**

- As General Partner of P250 LP, **Project 250 has sole legal authority to make decisions for the Project**
- Investors are Limited Partners
  - Domestic investors (individuals or institutional) invest directly into P250 LP
  - Not for profit investors and investor groups may invest in Blocker Companies (see next slide)
- P250 LP
  - Set up as a Limited Partnership
  - Project 250, General Partner, holds a 40% shareholding and manages and provides monthly progress/cost reports
  - Limited Partners hold a 60% shareholding



**Summary Remarks (cont.)**

- Early Stage Risks
  - Final capital cost estimates exceed economic feasibility
  - Guaranteed revenue streams are inadequate
  - Time to secure construction financing exceeds estimates devaluing return
- Project 250 is of vital importance to the citizens and children of Philadelphia
- Philadelphia needs its civic and business leaders to support this endeavor

## Appendix 1: Consultant CVs

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### Consultants (cont.)

- **Binder Associates, LLC**
  - Michael D. Binder Principal has decades of experience in a variety of major league sports, entertainment, and facility construction and manufacturing endeavors
  - Raising of capital to fund business, advanced marketing and public relations efforts, brand awareness as well as product innovations. Develop and lead various “green” initiatives.
  - Worked directly on nearly 300 high profile projects including: Citizen’s Bank Park-Philadelphia, Heinz Field-Pittsburgh, Great American Ball Park-Cincinnati, American Airlines Arena-Miami, Exel Energy Center- Minnesota, SBC Center-San Antonio, National Car Rental Center-Sunrise, Fla., Boston Convention Center-Boston, Prudential Spectacular-Times Square, N.Y., Bongo’s Nightclub-Miami.

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### Consultants

- **EC Options, Inc., Transaction Services**
  - Principal, Philip J. Senechal, has decades of experience in investment banking, venture capital, senior corporate management and athletics.
  - Coordination of due diligence, contract negotiations, and 3<sup>rd</sup> party consultants for energy, mining, professional sports and athletics, television and film video post production.
- **Paperbark Capital, KPMG, Corporate Advisor and Project Manager**
  - Principal, William Teasdale, has over 20 years’ investment banking experience in a wide range of sectors across many geographies
  - Other partners have broad finance, private equity and engineering/construction backgrounds, including responsibility for the delivery of the marine structures of the largest caisson structure in the world – achieved on time, on budget and on specification, with a multilingual team of 30+ engineers and a workforce that peaked at approximately 900

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### Consultants (cont.)

- **The Sheward Partnership, Architects**
  - David Scheuermann, managing principal of The Sheward Partnership (TSP), has over 30 years of experience in planning and architectural design. With degrees from University of Colorado, Drexel University, and the University of Pennsylvania, he has extensive experience in architecture, environmental design, city planning, and urban design.  
  
David has led many large-scale architectural projects, including multiple \$100 million + ventures. Under David’s leadership, TSP has designed over \$1Billion worth of construction. David has executed successful projects for Philadelphia International, Washington Dulles International, Harrisburg International and Baltimore/Washington International Airports; Mainline Health Medical Facilities throughout the Philadelphia region, and multiple projects for the School District of Philadelphia.  
  
Over the past decade, David has led the expansion of TSP’s sustainable design capabilities. To date TSP has certified or is in the process of certifying over 500 LEED certified projects. David brings to the Project 250 Team a wealth of knowledge in complex, large scale and sustainable public/private sector projects.
  - Award-winning designer Michael Sheward has over 20 years of wide-ranging project experience in the architectural industry. As design principal of The Sheward Partnership, he has lead the design of all major architectural projects for the firm including school, medical, civic and transportation projects.  
  
Michael holds degrees from Skidmore College and Catholic University, and studied architecture at the prestigious Fondazione Architetto Augusto Raneilio in Milan, Italy. He has lead the design of more than \$1 billion of construction at The Sheward Partnership. Among his more recent projects, Michael lead the design of the new \$100 million Harrisburg International Airport, the \$125 million renovation to Terminal F at Philadelphia International Airport, and the new \$110 Million Veterans Affairs Clinic in Charlotte North Carolina. His projects have garnered LEED Certification in multiple rating systems at every level of certification and have achieved numerous design awards.  
  
Michael brings extensive large scale public /private architectural project experience and a strong design sensibility to the Project 250 Team.

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## Consultants (cont.)

- **Stites & Harbison, PLLC**
  - William T. Gorton III, Esq. – Bill will act as project development environmental and regulatory counsel. Bill is licensed in Pennsylvania and Kentucky and practiced in Philadelphia for five years with Buchanan Ingersoll and is Chairman of the Environmental, Natural Resources and Energy Services Group and a Member of the law firm, Stites & Harbison, PLLC, based in its Lexington, Kentucky office. He has significant experience in advising clients and coordinating local, state and federal regulatory approvals for complex project developments ranging from developing the Pittsburgh Botanic Garden in Settlers Cabin Park, Allegheny County to permitting, developing and operating independent power plants across Pennsylvania. Stites & Harbison attorneys have been involved in many major industrial and commercial development projects throughout the country representing private and public owners, designers, contractors or financing entities including the recent \$35.0 Million KFC YUM! Arena along the Ohio River in Louisville, KY. They have also represented steel fabricators at Soldier Field in Chicago and minor league baseball stadium development. The firm counsels clients broadly on project delivery systems, contract negotiations and contract preparation. Bill holds a B.S. in Man-Environment Relations from Penn State and his J.D. with distinction from the University of Kentucky College of Law. He is listed in *Martindale-Hubbell*<sup>®</sup> and is AV-rated; *Best Lawyers in America*<sup>®</sup>, Energy Law, Environmental Law, Mining Law and Natural Resources Law for 2013 (2007-14); and *ChambersUSA*, "America's Leading Lawyers for Business," Environment, Natural Resources & Utilities (2012-13).

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## Appendix 2: Principals

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## Consultants (cont.)

- **The Wilkinson Group, Marketing Agent**
  - The Wilkinson Group is North America's most unique marketing agency. Based in the San Francisco Bay Area, its marketing professionals bring together unparalleled talents and personalities to work to leverage their broad range of skills and experience for a select group of clients
  - David Wilkinson has been an international innovator and leader of the sponsorship marketing industry for over three decades. He has worked in 47 countries and has managed thousands of successful events. Originally from Canada, David is an Olympian and International Federation sport administrator. He is also an accomplished speaker and educator, having authored five books on event marketing and sponsorship. His books are recognized as the global standard for sport marketing, event marketing and strategic integrated sponsorship marketing
  - David's visionary insight and industry expertise has guided over 50 corporate and 167 organizational, institutional and municipal clients to exceed their business and marketing objectives through experiential marketing opportunities

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### Philip J. Senechal, CEO

Philip Senechal has decades of experience in investment, venture capital, management, and athletics. His wide-ranging leadership and investment experience covers many areas of expertise, from energy and federal energy policy to hard rock mining, land reclamation, international investments, and American Hockey League Professional Hockey.

As Principal of GenLime Group, Mr. Senechal developed the company into the 7th largest producer of chemical lime in the world. He has led operational, marketing, geological, scientific, environmental, legal, financial modeling, and political experts on many different projects and for many different organizations. His investment experience includes many athletic ventures, including terms as principal and CEO of Beast of New Haven professional hockey team, and development of international professional cycling teams.

As a member of the Project 250 Team, Mr. Senechal has a valuable combination of experience in investment, management, land reclamation, and athletic success.

He Currently Serves as a principal and CEO of JLP International Investments, LLC an energy and natural resources private equity fund.

### Michael Binder, Executive VP

Michael Binder has over 30 years experience in executive leadership. Currently, he serves as chief marketing officer for NeXovation innovation company, as ECO of Impactive Networks, and as founder and CEO of eSquaredHome.

Developed strategy and product development to take company to premier position in specialty metal/advanced lighting (LED) and signage markets. Business development on all levels including strategic relationships with companies such as Eastman, Osram/Sylvania, Xerox, Dupont, 3M, Alcan composites and more. Mike maintains ongoing significant relationships in the architectural design and lighting industry, which generated many "Design/Build" type approach to large projects

Developed relationships with various outdoor media companies and initiated recurring revenue model for exterior amphitheaters. Mike's ongoing activities have allowed him to maintained high level relationships with many professional sports teams and management.

Mr. Binder has served as CEO of Capital Manufacturing, as founder and executive vice president of CeeLite, and as owner of Sign Consultant, a business he owned for 38 years.

As a member of the Project 250 Team, Mr. Binder brings a wealth of valuable experience in investment and executive leadership

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## Principals (cont.)

### **David N. Scheuermann, AIA, Snr. VP, Engineering**

David Scheuermann, managing principal of The Sheward Partnership (TSP), has over 30 years of experience in planning and architectural design. With degrees from University of Colorado, Drexel University, and the University of Pennsylvania, he has extensive experience in architecture, environmental design, city planning, and urban design.

David has led many large-scale architectural projects, including multiple \$100 million + ventures. Under David's leadership, TSP has designed over \$1Billion worth of construction. David has executed successful projects for Philadelphia International, Washington Dulles International, Harrisburg International and Baltimore/Washington International Airports; Mainline Health Medical Facilities throughout the Philadelphia region, and multiple projects for the School District of Philadelphia. Over the past decade, David has led the expansion of TSP's sustainable design capabilities. To date TSP has certified or is in the process of certifying over 500 LEED certified projects.

David brings to the Project 250 Team a wealth of knowledge in complex, large scale and sustainable public/private sector projects.

### **Michael P. Sheward, Snr. VP, Development**

Award-winning designer Michael Sheward has over 20 years of wide-ranging project experience in the architectural industry. As design principal of The Sheward Partnership, he has lead the design of all major architectural projects for the firm including school, medical, civic and transportation projects.

Michael holds degrees from Skidmore College and Catholic University, and studied architecture at the prestigious Fondazione Architetto Augusto Ranellio in Milan, Italy. He has lead the design of more than \$1 billion of construction at The Sheward Partnership. Among his more recent projects, Michael lead the design of the new \$100 million Harrisburg International Airport, the \$125 million renovation to Terminal F at Philadelphia International Airport, and the new \$110 Million Veterans Affairs Clinic in Charlotte North Carolina. His projects have garnered LEED Certification in multiple rating systems at every level of certification and have achieved numerous design awards.

Michael brings extensive large scale public /private architectural project experience and a strong design sensibility to the Project 250 Team.

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## Principals (cont.)

### **Matthew Diefenbach, Secretary/Treasurer**

In addition to 15 years experience in management, marketing, and development, Matthew Diefenbach has extensive experience in athletic coaching and management, including a stint as a coach for the silver medal-winning U.S. Olympic Rowing Team.

Mr. Diefenbach is a territory manager at Motorola, focusing on partner development, emerging markets, and vertical market growth. He also spent six years coaching rowing at Washington University in St. Louis and coached the U.S. Olympic Rowing Team to a silver medal finish. He now serves as team manager for the Chester County Cycling Foundation and sits on the board of directors for the Valley Preferred Cycling Center.

His experience in world-class athletic competition, professional and recreational cycling, marketing, and project development make him a valuable asset to the Project 250 Team.

### **Joseph A. Wentzell, Snr. VP, Community Relations**

Principal of Breakaway Bikes, Joseph Wentzell, boasts a career that blends experience in private equity and real estate development with expertise in cycling, coaching, cycling course design, youth fitness, and athletic conditioning.

Mr. Wentzell has coached endurance athletes, professional cyclists and triathletes, several world championship ironman qualifiers, and collegiate athletes who have gone on to careers in the NFL, NBA, and Olympic Games. He has also served on the Mayors Cycling Advisory Committee, as a board member at QCW Cycling, and on the Youth Health and Fitness Committee at the YMCA, all in Philadelphia. He has founded, promoted, designed, and coordinated numerous cycling events, including one of the Top 10 Century Rides in the U.S.

A vital member of the Project 250 Team, Mr. Wentzell shares a keen understanding of the sport and business of cycling and of community development in Philadelphia.

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PHILADELPHIA'S ECONOMIC DEVELOPMENT  
CORPORATION SINCE 1958

July 9, 2014

Philip J. Senechal  
CEO  
Project 250, LLC

**Re: Parkland Swap – Proposed Velodrome in FDR Park**

Dear Mr. Senechal:

Thanks to you and your colleagues for visiting with me on May 23, 2014 to provide an overview of your proposal to develop a \$150 million facility in Fairmount Park's FDR Park in South Philadelphia that would serve as both a world-class velodrome and a community center. As you noted, central to the project's development and operation would be a complete revitalization of FDR Park's trails, lakes and natural areas that would enhance an important public open space and serve as an anchor for community activity.

Understanding that this proposal remains in the conceptual stage, you noted that the eventual development of the project as currently conceived would require approximately 4 acres of new parkland to offset the new facility's proposed footprint in FDR Park. Furthermore, you noted that all of the community groups in the area, including the Friends of FDR Park, the Packer Park Civic Association and the Sports Complex Special Services District, as well as the City, have all endorsed the project.

Based upon your representations and in order to assist you with your pre-development efforts, PIDC, on behalf of the Philadelphia Authority for Industrial Development (PAID) is willing to reserve up to 4 acres of land on the undeveloped portion of the former Naval Hospital site for use as replacement parkland for parkland used in the development of the velodrome project. The velodrome project shall be responsible for all costs associated with the acquisition, planning, development and operation of the replacement parkland. This reservation of land is subject to a future definitive agreement between PAID and the project developer setting forth the terms and conditions for the acquisition, design, development and operation of the replacement parkland.

This reservation of land and any further action by PIDC or PAID is also subject to receipt of final project financing commitments; all governmental permits and approvals required for

Philadelphia Industrial Development Corporation

1500 Market Street • Suite 2600 West • Philadelphia, PA 19102

p 215.496.8020 • f 215.977.9618 • [www.pidc-pa.org](http://www.pidc-pa.org)

the start of construction, including approvals for the use of parkland for the project; and written approvals from the surrounding community, including the neighborhood associations, professional sports teams operating in the sports complex and the Sports Complex Special Services District.

Our reservation of up to 4 acres of the former Naval Hospital site shall continue through June 30, 2015 while the above-referenced conditions are met. During this time, the continued use, planning and development of the site, including the location and design of any park improvements, remains in the sole discretion of PIDC and PAID. The exact location, design and development of any future replacement parkland will be determined by PIDC and PAID once the above-referenced conditions are met. If the above-mentioned conditions are not met by the expiration date, this reservation shall expire unless extended in writing by PIDC at our sole discretion.

Please note that this reservation is not a legally binding agreement. This letter does not create a vested interest in the any part of the former Naval Hospital property.

We are excited to provide this land reservation for such an important investment in open space, recreation and community facilities. Please do not hesitate to contact me with any questions, and we look forward to continuing to support this project as your plans evolve.

Sincerely,

A handwritten signature in black ink, appearing to read "John Grady".

John Grady  
President

cc: Alan Greenberger, Deputy Mayor  
Mike DiBerardinis, Deputy Mayor