



City of Philadelphia

City Council
Chief Clerk's Office
402 City Hall
Philadelphia, PA 19107

BILL NO. 120821

Introduced October 18, 2012

Councilmember Jones

**Referred to the
Committee on Rules**

AN ORDINANCE

Continuing the Roxborough District ("District"), a neighborhood improvement district, beyond its termination date in an area that generally includes both sides of Ridge Avenue from Main Street to 7220 Ridge Avenue and certain blocks of streets that intersect that portion of Ridge Avenue; continuing the designation of the Roxborough Development Corporation, a Pennsylvania nonprofit corporation, as the Neighborhood Improvement District Management Association for the District; approving a plan for the District, including a list of proposed improvements and their estimated cost, and providing for assessment fees to be levied on property owners within the District; authorizing the Director of Commerce, on behalf of the City, to execute an agreement with the Roxborough Development Corporation relating to the District; and authorizing the Roxborough Development Corporation to assess property owners within the District a special property assessment fee to be used in accordance with the approved plan; all in accordance with the provisions of the Community and Economic Improvement Act, and under certain terms and conditions.

WHEREAS, Bill No. 030017 (approved June 11, 2003) established a neighborhood improvement district in the Roxborough area, known as the Roxborough District ("District"); designated the Roxborough Development Corporation, a Pennsylvania nonprofit corporation, as the Neighborhood Improvement District Management Association for the District; and approved a final plan for improvements within the District; and

WHEREAS, Bill No. 080077 (approved July 2, 2008) continued the term of the District until June 30, 2013; and

WHEREAS, On June 30, 2013, the District will automatically terminate, unless the District is continued beyond that date; and

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WHEREAS, Council is authorized by the Community and Economic Improvement Act, act of December 21, 1998, P.L. 1307, No. 174 ("Act") (53 P.S. §18101 *et seq.*) to continue a neighborhood improvement district beyond its termination date by reenacting the municipal enabling ordinance creating the original neighborhood improvement district, following a review of the neighborhood improvement district and the neighborhood improvement district management association programs and services provided within the neighborhood improvement district; and

WHEREAS, The purpose of this Ordinance is to continue the term of the neighborhood improvement district in the Roxborough area, known as the Roxborough District ("District") for 10 years to June 30, 2023; and

WHEREAS, All procedures required by the Act for continuing the District beyond its termination date have been followed; in particular, more than forty-five (45) days have elapsed from the last public hearing required by the Act, and the Clerk of Council has not received objections filed by fifty-one percent (51%) or more of the affected property owners or property owners whose property valuation as assessed for taxable purposes amounts to fifty-one percent (51%) of the total property valuation within the proposed boundaries of the District; now, therefore

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. In accordance with the provisions of the Community and Economic Improvement Act, act of December 21, 1998, P.L. 1307, No. 174 ("Act") (53 P.S. §18101 *et. seq.*), the Roxborough District ("District"), a neighborhood improvement district in the Roxborough area, is hereby continued beyond its termination date, within the boundaries set forth in Exhibit "A-1" attached.

SECTION 2. The Roxborough Development Corporation (RDC), a Pennsylvania nonprofit corporation, is hereby continued as the Neighborhood Improvement District Management Association (NIDMA) for the District.

SECTION 3. Council hereby approves as the final plan for the District the plan set forth in Exhibit "A" attached. The RDC is hereby authorized to assess property owners within the District a special property assessment fee, in accordance with the provisions of the final plan and the provisions of the Act.

SECTION 4. The Director of Commerce, on behalf of the City, is hereby authorized to enter into an agreement with the RDC in a form approved by the City Solicitor, which agreement shall include the following provisions:

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(a) A detailed description of the respective duties and responsibilities of the City and the RDC with respect to the District as set forth in the final plan approved under Section 3;

(b) A requirement that the City will maintain, within the District, the same level of municipal programs and services that were provided within the District before its establishment;

(c) A "sunset provision" under which the agreement will terminate in ten years on June 30, 2023, and may not be renewed unless the District is continued beyond that date in accordance with the sunset provisions of Section 5 of this Ordinance; and

(d) The RDC's agreement to be responsible for the collection of all property assessment fees levied within the District and the City's agreement to file any necessary liens for nonpayment of property assessment fees as set forth in the Act at 53 P.S. §18107(a)(10).

SECTION 5. The District shall terminate on June 30, 2023, in accordance with the provisions of the final plan approved under Section 3. The District may be continued beyond that date only if Council reenacts this Ordinance following a review of the District and the programs and services provided by the RDC within the District.

SECTION 6. The Chief Clerk shall keep on file the document referred to as Exhibit A in Section 3 of this Ordinance, and all accompanying documents referenced in Exhibit A, and shall make them available for inspection by the public during regular office hours.

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Exhibit A
PRELIMINARY PLAN FOR THE
ROXBOROUGH NEIGHBORHOOD IMPROVEMENT DISTRICT ("DISTRICT")
AND REPORT OF THE CITY OF PHILADELPHIA CONCERNING THE DISTRICT

1. The name of the neighborhood improvement district is the Roxborough District ("District"). A map of the District is attached as Exhibit A-1, and an enlarged copy of the map shall be kept on file with the Chief Clerk to be made available for inspection by the public during regular office hours.
2. The service area of the District includes all taxable (for real estate purposes) commercial properties (defined as properties used for any for-profit activity involving trade or commerce in general, including residential units that are rented to tenants for profit) on both sides of Ridge Avenue from Main Street to 7220 Ridge Avenue, plus those commercial properties on certain blocks of streets that intersect that portion of Ridge Avenue, all of which are listed in Exhibit A-2 attached. This area is referred to as the "Whole District." While the service area does contain single family owner-occupied residential properties, these properties will not be assessed. Tax exempt properties will not be assessed.

All taxable commercial properties, referenced in the above paragraph, shall be subject to the assessment of the Roxborough Development Corporation (RDC), the administrative body which will govern and administer the District. Single family owner-occupied residential properties, including single family owner occupied residential condominiums, shall be the only classes of taxable property exempt from the RDC assessment. Furthermore, tax-exempt properties located within the District will be encouraged to contribute cash or in-kind services. Neither vacancy nor non-use of a property qualifies it for an exemption under any circumstance.

Any property within the service area that is not subject to the RDC assessment, but which, at a subsequent date, converts its usage to a usage that is subject to RDC assessment shall immediately become subject to that assessment.

Conversely, any property that is currently subject to the RDC assessment and is converted to an exempt purpose may petition the RDC board to be designated exempt; with such exemption to commence with the next RDC fiscal year.

In years 2-10, any property within the service area whose "Assessed improvement – taxable and exempt" increases by more than 10% due to improvements, will be assessed accordingly and the budget will be apportioned based upon the most recent certified values provided by OPA.

The fixed budget will be amended accordingly in order not to affect any other property. As of July 1, 2012, there are about 280 properties in the Whole District.

The Whole District includes a sub-area called the "Central District" that includes all taxable (for real estate purposes) commercial properties (as defined in paragraph 2) on both sides of Ridge Avenue beginning at 5735 Ridge Avenue and extending through to 6247 Ridge Avenue. As of July 1, 2012, there are about 120 properties in the Central District. The second sub-area is called "Upper Ridge" and "Lower Ridge" that includes all taxable (for real estate purposes) commercial properties (as defined in paragraph 2) in the rest of the district. As of July 1, 2012, there are about 160 properties in the Upper and Lower Ridge.

The map of the District which is attached as Exhibit A-1 depicts the Whole District and the Central District."

3. A list of all properties to be assessed is attached as Exhibit A-2.

4. A list of proposed improvements and services within the District and their estimated cost for the first year of operation are as follows:

a. Marketing: Marketing services may include, but are not limited to: (i) *business promotion strategies*, such as the development and distribution of promotional materials (e.g., a District map, direct mail and coupon books), creating a District slogan and printing and selling T-shirts, and placing advertisements for the District in the neighborhood resource guide, phone directories, on bus shelters, at public parking lots and similar locations; (ii) *business attraction strategies*, such as marketing available vacant space, e-business promotion through a web site, social media, a "weed and seed" program and creating financial incentives; and (iii) *business retention strategies*, such as a collaborative print media marketing business promotion strategy, organizing special events designed to attract customers, marketing campaigns targeted at major employers along and near the District designed to attract their employees as customers for businesses within the District. (Budget allocation for Year 1: \$58,000)

b. Appearance: Appearance services will include the development of a professional streetscape plan that will detail pedestrian lighting, pedestrian crosswalks, benches, trash receptacles, bike racks, street trees, banners, directional and information signage, as well as, storefront facade design criteria, business lighting examples, sample window displays and signage criteria. The District budget allocation will support the design and development of a streetscape plan. The District will pursue other available funding sources for the implementation of the streetscape plan. Appearance services may also include, but are not limited to: cleaning "hot spots;" weed control; organizing adopt-a-block programs and community clean-ups; purchase and maintenance of streetscape furniture and street banners; maintaining planters, landscaping, promoting uniform lighting treatments and providing professional design services for facade improvements and window displays; designing holiday lighting and decorations; sponsoring design contests for Ridge Avenue "gateways;" and, designing information kiosks for use along Ridge Avenue. (Budget allocation for Year 1: \$44,000)

c. Parking & Public Safety: *Parking services* may include, but are not limited to: reviewing and evaluating public parking options, parking meters, parking validation programs and parking tokens. *Public safety services* may include, but are not limited to: repainting pedestrian crosswalks; sponsoring police bicycle patrols; working with the Police District Advisory Committee (PDAC); and, promoting the use of the City's Security Rebate Program by District businesses. (Budget allocation for Year 1: \$30,000)

d. Sidewalk Cleaning: Routine sidewalk cleaning will be performed only within the Central District as described above in paragraph 2. The commercial properties within the Central District will be assessed an additional fee for this added service as set forth in paragraph 10. (Budget allocation for Year 1: \$61,000).

e. Personnel and Administration: Personnel and administration may include, but are not limited to, various operating expenses such as: accounting, yearly audit, legal, telephone, supplies, postage, equipment lease, paper supplies, insurance utilities, rent, salaries and benefits."

(Budget allocation for Year 1: \$92,844).

5. The proposed budget for fiscal year 2013-2014 was unanimously approved by the Business Improvement District (BID) Steering Committee in the amount of \$277,844 + other income. The proposed budget for the life of the District including, but not limited to, personnel and administration, programs and services, maintenance and operation, is attached as Exhibit A-3. To account for inflation, the budget will increase 3% annually beginning on 7/1/2014.
6. The proposed revenue source for financing all proposed improvements, programs and services is set forth in Exhibit A-3.
7. The estimated time for implementation and completion of all proposed improvements, programs and services is ten years, to June 30, 2023, which corresponds to the term of the District.
8. The administrative body which will govern and administer the District is the Roxborough Development Corporation (RDC).
9. The by-laws of the RDC are attached as Exhibit A-4.
10. The cost of the services for the District will be equitably apportioned among all benefiting properties within the two District service areas: The Central District and the Upper / Lower Ridge. The Central District assessment fee includes an additional assessment fee based on the additional services provided (such as more frequent street cleaning, planter maintenance).

The method of determining the amount of the assessment fee: The cost of the services for each of the districts will be equitably apportioned among all the benefiting properties within each of the District service areas using the fixed-budget method. The assessment for each property will be determined by multiplying the total service and improvement costs for the individual district (Central District or Upper/Lower Ridge District, whichever is applicable) by the ratio of the assessed value of the benefited property to the total assessed valuation of all designated benefited properties within the individual district.

The fixed-budget for each of the 10 years of the plan has been determined. The assessments will be based on the assessments certified by the Office of Property Assessment in 2011 for tax year 2012.

The total assessed valuation for all properties (Whole district) will be calculated as follows:

- Whole Districts - City Total assessment of \$23,281,300 representing a BID budget of \$264,613.76:
- 2012-2013 Central District – Total City assessment of \$10,862,176 representing a BID budget of \$164,018.86
 - 2012-2013 Lower / Upper Ridge – Total City assessment of \$12,419,124 representing a BID budget of \$100,594.90).

Adjustments to account for inflation are a 5% increase for the first year (2013-2014) and a 3% increase per year subsequently.

The assessment fees for both the “Central District” and the “Upper / Lower Ridge District” for any fiscal year may not exceed the above percentages and shall be consistent with the budget herein. Nothing precludes the RDC board to vote on a reduction of the increases due to extraordinary circumstances.

11. The specific duties and responsibilities of the City of Philadelphia and the RDC with respect to the District are as follows:

a. The City will be responsible for maintaining the same level of municipal programs and services within the District during its continuation as a neighborhood improvement district as before its establishment as a neighborhood improvement district. The City will also be responsible for filing any necessary liens on properties for the nonpayment of property assessment fees as set forth in the Act at 53 P.S. §18107(a)(10).

b. The RDC shall fulfill all the duties and responsibilities of a Neighborhood Improvement District Management Association (NIDMA) as set forth in the Community and Economic Improvement Act (53 P.S. §18101 *et. seq.*). In its capacity as the NIDMA, the RDC shall annually submit an audit of all income and expenditures to the Department of Community and Economic Development, City Council and the City Commerce Department within 120 days after the end of each fiscal year; and submit a report, including financial and programmatic information and a summary of audit findings, to City Council, the City Commerce Department and all assessed property owners located in the District. In addition, the RDC will be responsible for the collection of all property assessment fees levied within the District.

12. A written agreement shall be signed by the City and RDC containing the following provisions:

a. The respective duties of the City and the RDC with respect to the District as set forth in paragraph 11 above;

b. The City's agreement to maintain within the District the same level of municipal programs and services that were provided within the District before its establishment;

c. A "sunset provision" under which the agreement will terminate on June 30, 2023 and may not be renewed unless the District is continued beyond that date pursuant to a reenactment of the ordinance establishing the District; and

d. The RDC's agreement to be responsible for the collection of all property assessment fees levied within the District and the City's agreement to file any necessary liens for nonpayment of property assessment fees as set forth in the Act at 53 P.S. §18107(a)(10).

13. The District shall allow for and encourage tax-exempt property owners, located within the district, to provide in-kind services or a financial contribution to the RDC, if not assessed, in lieu of a property assessment fee.

14. The negative vote of at least fifty-one percent (51%) of the property owners within the District or property owners within the District whose property valuation as assessed for taxable purposes amounts to fifty-one percent (51%) of the total property valuation located within the District proposed in the final plan, shall be required to defeat the establishment of the District by filing objections with the Clerk of Council within forty-five (45) days of presentation of the final plan.

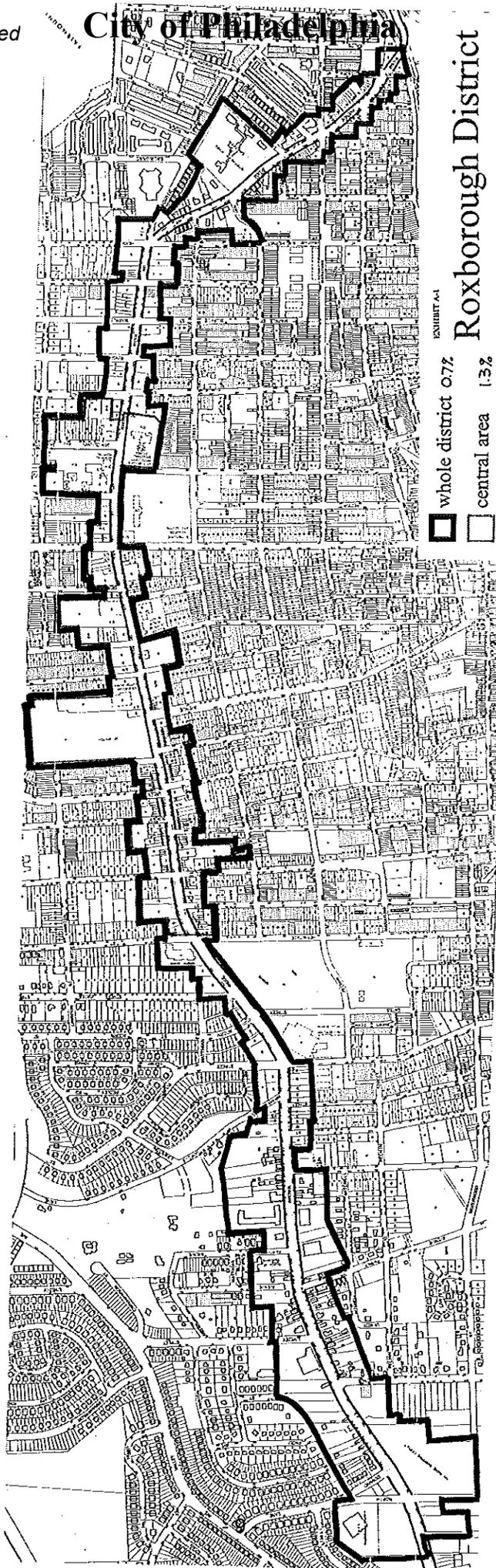


EXHIBIT A-1

Roxborough District

- whole district 0.7%
- central area 1.3%

EXHIBIT A-1

EXHIBIT A-2 June 2012

Corrected October 11, 2012

RDC BID ASSESSMENT 2012 - 2013 & BUDGET 2013 - 2014**CENTRAL CORRIDOR**

| House | Street Name | Owner 1 | Land | Building | Cert Total | Pct | Assmt |
|-------|-------------|---------------------------|---------|-----------|------------|-------|-----------|
| 00483 | CONARR | 497 CONARROE STREET LLC | 5,320 | 20,280 | 25,600 | 1.51% | 386.56 |
| 00493 | CONARR | BSI PROPERTY HOLDINGS LP | 2,283 | 16,469 | 18,752 | 1.51% | 283.16 |
| 00497 | CONARR | 497 CONARROE STREET LLC | 4,800 | 35,200 | 40,000 | 1.51% | 604.00 |
| 475 | GREEN | SWITCHBACK RIDGE 1, LLC | | | 31,200 | 1.51% | 471.12 |
| 00515 | GREEN | JACKSON MICHAEL F | 3,143 | 26,105 | 29,248 | 1.51% | 441.64 |
| 00516 | GREEN | BORON JOHN J | 4,391 | 43,609 | 48,000 | 1.51% | 724.80 |
| 00527 | GREEN | SWIDER RICHARD | 10,403 | 16,797 | 27,200 | 1.51% | 410.72 |
| 00500 | JAMEST | PRIME HEALTHCARE SERVICES | 339,739 | 2,220,261 | 2,560,000 | 1.51% | 38,656.00 |
| 00505 | JAMEST | PRIME HEALTHCARE SERVICES | 325,920 | 0 | 325,920 | 1.51% | 4,921.39 |
| 0531 | JAMEST | PRIME HEALTHCARE SERVICES | 47,872 | 0 | 47,872 | 1.51% | 722.87 |
| 00540 | JAMEST | PRIME HEALTHCARE SERVICES | 31,949 | 252,851 | 284,800 | 1.51% | 4,300.48 |
| 00541 | JAMEST | PRIME HEALTHCARE SERVICES | 6,720 | 320 | 7,040 | 1.51% | 106.30 |
| 00545 | JAMEST | PRIME HEALTHCARE SERVICES | 4,032 | 0 | 4,032 | 1.51% | 60.88 |
| 00481 | KRAMS | ROXBOROUGH DEV CORP | 2,240 | 0 | 2,240 | 1.51% | 33.82 |
| 00483 | KRAMS | WHEELER JOHN PATRICK | 5,195 | 20,405 | 25,600 | 1.51% | 386.56 |
| 00471 | LEVERING | MARTELLI BEAUTY SUPPLIES | 27,507 | 66,893 | 94,400 | 1.51% | 1,425.44 |
| 00521 | LEVERING | JEMMOUA KAMAL | 10,932 | 37,068 | 48,000 | 1.51% | 724.80 |
| 05735 | RIDGE | PRIME HEALTHCARE SERVICES | 968 | 95,032 | 96,000 | 1.51% | 1,449.60 |
| 05801 | RIDGE | YEFET SUSAN G | 57,600 | 62,400 | 120,000 | 1.51% | 1,812.00 |
| 05873 | RIDGE | ST EDMOND'S FEDERAL SAVIN | 52,800 | 112,000 | 164,800 | 1.51% | 2,488.48 |
| 05901 | RIDGE | 5901 RIDGE LLC | 14,172 | 66,468 | 80,640 | 1.51% | 1,217.66 |
| 05905 | RIDGE | 5901 RIDGE LLC | 13,502 | 34,338 | 47,840 | 1.51% | 722.38 |
| 05907 | RIDGE | 5901 RIDGE LLC | 6,959 | 16,081 | 23,040 | 1.51% | 347.90 |
| 05909 | RIDGE | COBA INC | 25,150 | 58,690 | 83,840 | 1.51% | 1,265.98 |
| 05911 | RIDGE | RITE AID OF PENNSYLVANIA | 86,964 | 168,812 | 255,776 | 1.51% | 3,862.22 |
| 05912 | RIDGE | BROGAN JOSEPH M | 24,789 | 23,211 | 48,000 | 1.51% | 724.80 |
| 05925 | RIDGE | XIN RONG GROUP LLC | 11,686 | 63,834 | 75,520 | 1.51% | 1,140.35 |
| 05926 | RIDGE | CARRINGTON JASON | 9,075 | 32,525 | 41,600 | 1.51% | 628.16 |
| 05930 | RIDGE | TOLL RICHARD | 4,645 | 33,755 | 38,400 | 1.51% | 579.84 |
| 05932 | RIDGE | OVERBROOK PROPERTIES LLC | 4,472 | 30,728 | 35,200 | 1.51% | 531.52 |
| 05934 | RIDGE | IHEAGWARA KELECHI | 4,472 | 30,728 | 35,200 | 1.51% | 531.52 |
| 05936 | RIDGE | JOB F ROJAS | 4,480 | 30,720 | 35,200 | 1.51% | 531.52 |
| 05951 | RIDGE | FES PA LLC | 365,120 | 210,880 | 576,000 | 1.51% | 8,697.60 |
| 05959 | RIDGE | GABRIEL JOHN II | 29,541 | 28,059 | 57,600 | 1.51% | 869.76 |
| 06001 | RIDGE | ROXBOROUGH CENTER LLC | 89,210 | 262,790 | 352,000 | 1.51% | 5,315.20 |

| | | | | | | | |
|-------|-------|--------------------------|---------|---------|---------|-------|----------|
| 06011 | RIDGE | RIDGE HOLDINGS LLC | 27,100 | 22,052 | 49,152 | 1.51% | 742.20 |
| 06024 | RIDGE | SWITCHBACK RIDGE I LLC | 263,200 | 280,800 | 544,000 | 1.51% | 8,214.40 |
| 06053 | RIDGE | EVANS JAMES L | 17,154 | 22,846 | 40,000 | 1.51% | 604.00 |
| 06056 | RIDGE | SWITCHBACK RIDGE II LLC | 20,000 | 188,640 | 208,640 | 1.51% | 3,150.46 |
| 06064 | RIDGE | MCGILL MARY LOU | 11,200 | 23,040 | 34,240 | 1.51% | 517.02 |
| 06064 | RIDGE | MCGILL MARY LOU | 320 | 0 | 320 | 1.51% | 4.83 |
| 06066 | RIDGE | DANIEL CASTELLUCCI | 9,945 | 22,055 | 32,000 | 1.51% | 483.20 |
| 06068 | RIDGE | GREEN RIDGE VENTURES LLC | 3,568 | 34,832 | 38,400 | 1.51% | 579.84 |
| 06070 | RIDGE | 6070 RIDGE AVE LLC | 8,579 | 22,141 | 30,720 | 1.51% | 463.87 |
| 06072 | RIDGE | KONOPKA WALTER ETUX | 8,087 | 11,433 | 19,520 | 1.51% | 294.75 |
| 06074 | RIDGE | KONOPKA BRUCE | 6,323 | 13,197 | 19,520 | 1.51% | 294.75 |
| 06076 | RIDGE | THOMAS GREGORY B | 10,700 | 43,380 | 54,080 | 1.51% | 816.61 |
| 06080 | RIDGE | COYLE VALERIE | 20,800 | 34,496 | 55,296 | 1.51% | 834.97 |
| 06100 | RIDGE | VARTANIAN JACK | 5,000 | 27,000 | 32,000 | 1.51% | 483.20 |
| 06101 | RIDGE | RIDGE VILLAGE LLC | 18,930 | 21,710 | 40,640 | 1.51% | 613.66 |
| 06102 | RIDGE | TINNEY BRUCE J | 6,400 | 17,920 | 24,320 | 1.51% | 367.23 |
| 06104 | RIDGE | SHAPPELL W E | 13,276 | 11,684 | 24,960 | 1.51% | 376.90 |
| 06106 | RIDGE | DEL MONTE ROCCO JR | 10,325 | 19,115 | 29,440 | 1.51% | 444.54 |
| 06107 | RIDGE | RIDGE VILLAGE LLC | 8,338 | 14,382 | 22,720 | 1.51% | 343.07 |
| 06109 | RIDGE | GREEN RIDGE VENTURES LLC | 6,261 | 74,379 | 80,640 | 1.51% | 1,217.66 |
| 06110 | RIDGE | JOSEPH G QIUGLEY JR | 8,116 | 35,404 | 43,520 | 1.51% | 657.15 |
| 06111 | RIDGE | GREEN RIDGE VENTURES LLC | 6,511 | 72,209 | 78,720 | 1.51% | 1,188.67 |
| 06112 | RIDGE | KAZANEJIAN JACQUES | 21,568 | 16,251 | 37,819 | 1.51% | 571.07 |
| 06113 | RIDGE | MORRISON JAMES R 3RD | 14,216 | 25,464 | 39,680 | 1.51% | 599.17 |
| 06114 | RIDGE | DALESSANDRO JOSEPH F | 8,665 | 15,015 | 23,680 | 1.51% | 357.57 |
| 06116 | RIDGE | ZINAR MICHAEL D | 23,136 | 16,290 | 39,426 | 1.51% | 595.33 |
| 06117 | RIDGE | CAPOBIANCO CARL | 23,424 | 28,736 | 52,160 | 1.51% | 787.62 |
| 06118 | RIDGE | BISCHOFF ROBERT E | 10,656 | 48,864 | 59,520 | 1.51% | 898.75 |
| 06119 | RIDGE | MILLER CHARLES P JR | 10,011 | 27,749 | 37,760 | 1.51% | 570.18 |
| 06120 | RIDGE | BISCHOFF ROBERT E | 8,158 | 13,602 | 21,760 | 1.51% | 328.58 |
| 06121 | RIDGE | FRACEO PROPERTIES LLC | 22,400 | 46,400 | 68,800 | 1.51% | 1,038.88 |
| 06125 | RIDGE | D'ALICANDRO GUIDO | 37,994 | 67,606 | 105,600 | 1.51% | 1,594.56 |
| 06128 | RIDGE | ROXBOROUGH REAL ESTATE | 30,000 | 130,000 | 160,000 | 1.51% | 2,416.00 |
| 06134 | RIDGE | SPOSATO RALPH | 14,840 | 15,560 | 30,400 | 1.51% | 459.04 |
| 06138 | RIDGE | ADAR HOLDINGS LLC | 46,400 | 62,400 | 108,800 | 1.51% | 1,642.88 |
| 06139 | RIDGE | SCS INVESTMENTS LLC | 10,565 | 24,635 | 35,200 | 1.51% | 531.52 |
| 06141 | RIDGE | BRACALE LEONARD | 7,174 | 15,866 | 23,040 | 1.51% | 347.90 |
| 06144 | RIDGE | YOO IN P | 13,764 | 16,636 | 30,400 | 1.51% | 459.04 |
| 06145 | RIDGE | CAPIZZI THOMAS | 7,433 | 21,367 | 28,800 | 1.51% | 434.88 |
| 06147 | RIDGE | SICILIANO ANGELO | 12,147 | 24,653 | 36,800 | 1.51% | 555.68 |
| 06148 | RIDGE | LEE MONICA | 4,799 | 1 | 4,800 | 1.51% | 72.48 |
| 06148 | RIDGE | LEE MONICA | 4,799 | 1 | 4,800 | 1.51% | 72.48 |
| 06148 | RIDGE | LEE MONICA | 81,984 | 65,536 | 147,520 | 1.51% | 2,227.55 |
| 06150 | RIDGE | COLEMAN KEITH | 17,512 | 8,088 | 25,600 | 1.51% | 386.56 |
| 06151 | RIDGE | IBRAHIM FATEN B | 17,600 | 17,600 | 35,200 | 1.51% | 531.52 |
| 06152 | RIDGE | CHRISANTHOPOULOS PETER | 11,454 | 8,386 | 19,840 | 1.51% | 299.58 |
| 06153 | RIDGE | SMICK STEET TOWNHOMES | 14,466 | 20,734 | 35,200 | 1.51% | 531.52 |

| | | | | | | | |
|--|-------|--------------------------|---------|---------|---------|-------|-------------------|
| 06154 | RIDGE | CHRISANTHOPOULOS A | 10,439 | 8,761 | 19,200 | 1.51% | 289.92 |
| 06155 | RIDGE | HOWARD J KESSLER | 18,984 | 17,016 | 36,000 | 1.51% | 543.60 |
| 06156 | RIDGE | ROXBOROUGH DEV CORP | 10,731 | 14,869 | 25,600 | 1.51% | 386.56 |
| 06157 | RIDGE | 6157 RIDGE AVENUE ASSO | 38,649 | 206,151 | 244,800 | 1.51% | 3,696.48 |
| 06158 | RIDGE | HONG YONG C | 9,532 | 11,268 | 20,800 | 1.51% | 314.08 |
| 06160 | RIDGE | LIU QIN BIN | 10,413 | 18,387 | 28,800 | 1.51% | 434.88 |
| 06162 | RIDGE | RIDGE AVENUE REAL ESTATE | 26,240 | 64,640 | 90,880 | 1.51% | 1,372.29 |
| 06164 | RIDGE | RIDGE AVENUE REAL ESTATE | 37,504 | 17,248 | 54,752 | 1.51% | 826.76 |
| 06168 | RIDGE | KOSZOWSKI STANLEY M | 10,994 | 13,326 | 24,320 | 1.51% | 367.23 |
| 06174 | RIDGE | MARTELLI GIUSEPPE | 129,344 | 148,800 | 278,144 | 1.51% | 4,199.97 |
| 06175 | RIDGE | GOLDBERG DALE S | 7,644 | 13,476 | 21,120 | 1.51% | 318.91 |
| 06177 | RIDGE | SIMON LEONARD F | 7,260 | 13,220 | 20,480 | 1.51% | 309.25 |
| 06179 | RIDGE | YU JIN H | 18,480 | 104,720 | 123,200 | 1.51% | 1,860.32 |
| 06184 | RIDGE | LACHEEN STUART | 73,216 | 37,300 | 110,516 | 1.51% | 1,668.79 |
| 06190 | RIDGE | LACHEEN STUART | 28,800 | 19,200 | 48,000 | 1.51% | 724.80 |
| 06191 | RIDGE | DUNKIN BRANDS | 66,765 | 35,507 | 102,272 | 1.51% | 1,544.31 |
| 06200 | RIDGE | SINGER MICHAEL | 46,016 | 25,176 | 71,192 | 1.51% | 1,075.00 |
| 06201 | RIDGE | ATLANTIC REFINING | 60,376 | 28,936 | 89,312 | 1.51% | 1,348.61 |
| 06210 | RIDGE | FIVE M PARTNERS | 7,140 | 18,460 | 25,600 | 1.51% | 386.56 |
| 06212 | RIDGE | TWIN RIDGE LLC | 48,000 | 48,000 | 96,000 | 1.51% | 1,449.60 |
| 06214 | RIDGE | TWIN RIDGE LLC | 9,606 | 17,594 | 27,200 | 1.51% | 410.72 |
| 06216 | RIDGE | SWIFT JOHN | 11,685 | 13,915 | 25,600 | 1.51% | 386.56 |
| 06219 | RIDGE | CALABRESE HARRY | 34,000 | 15,664 | 49,664 | 1.51% | 749.93 |
| 06220 | RIDGE | MONTGOMERY NEWSPAPERS | 33,504 | 65,340 | 98,844 | 1.51% | 1,492.54 |
| 06222 | RIDGE | ADONI DAVID | 20,320 | 15,035 | 35,355 | 1.51% | 533.86 |
| 06224 | RIDGE | SPOSATO TRUST | 5,926 | 14,234 | 20,160 | 1.51% | 304.42 |
| 06225 | RIDGE | CALABRESE HARRY | 88,596 | 27,436 | 116,032 | 1.51% | 1,752.08 |
| 06226 | RIDGE | SPOSATO ANGELA | 16,960 | 15,040 | 32,000 | 1.51% | 483.20 |
| 06230 | RIDGE | LI KEH NAN | 19,200 | 12,800 | 32,000 | 1.51% | 483.20 |
| 06232 | RIDGE | ANDREW A GADINER | 6,890 | 14,550 | 21,440 | 1.51% | 323.74 |
| 06234 | RIDGE | FOYLE JOHN O JR | 10,472 | 18,328 | 28,800 | 1.51% | 434.88 |
| 06236 | RIDGE | 6236-38 RIDGE AVE LLC | 23,400 | 41,592 | 64,992 | 1.51% | 981.38 |
| 06237 | RIDGE | CALABRESE HARRY J | 9,344 | 0 | 9,344 | 1.51% | 141.09 |
| 06239 | RIDGE | CALABRESE HARRY | 9,344 | 0 | 9,344 | 1.51% | 141.09 |
| 06815 | RIDGE | NYKATS ALEXANDRA | 4,870 | 29,530 | 34,400 | 1.51% | 519.44 |
| 00492 | ROXBO | MILSTEIN HAROLD | 52,000 | 172,000 | 224,000 | 1.51% | 3,382.40 |
| Total Lower & Upper Ridge 2012 - 2013 | | | | | | | 164,018.86 |
| Budget Lower & Upper Ridge 2013 - 2014 + 5% | | | | | | | 172,219.80 |

UPPER & LOWER RIDGE

| | | | | | | |
|--------|---|--------|---------|---------|-------|----------|
| 0231 | DAWSON PHILADELPHIA SPORT & SOCIAL CLUB | | | 48,000 | 0.81% | 388.80 |
| 0491-4 | DOMINO FRED DAVID GREENBERG | 44,240 | 82,180 | 126,420 | 0.81% | 1,024.00 |
| 0516-5 | LEVERING CALABRESE HARRY | 12,480 | 0 | 12,480 | 0.81% | 101.09 |
| 0520 | LEVERING CALABRESE HARRY | 21,760 | | 21,760 | 0.81% | 176.26 |
| 00522 | LEVERING CALABRESE HARRY | 22,026 | 36,534 | 58,560 | 0.81% | 474.34 |
| 03823 | PECHIN CHARLES CARDEN | 3,168 | 0 | 3,168 | 0.81% | 25.66 |
| 05128 | RIDGE MIGLIACCIO MARK | 5,152 | 0 | 5,152 | 0.81% | 41.73 |
| 05136 | RIDGE MILLIGAN ROBERT T | 4,800 | 0 | 4,800 | 0.81% | 38.88 |
| 05140 | RIDGE TONY'S AUTO SERVICE REPAIR | 18,166 | 18,634 | 36,800 | 0.81% | 298.08 |
| 05150 | RIDGE TORRES ALBERT ROBERT | 7,730 | 19,470 | 27,200 | 0.81% | 220.32 |
| 05152 | RIDGE BARR JOHN W | 4,557 | 21,203 | 25,760 | 0.81% | 208.66 |
| 05154 | RIDGE GUIE EDWIN G | 17,632 | 22,368 | 40,000 | 0.81% | 324.00 |
| 05164 | RIDGE NOVICK LEE A | 6,952 | 44,248 | 51,200 | 0.81% | 414.72 |
| 05189 | RIDGE FLAT IRON BUILDING CO | 8,818 | 19,982 | 28,800 | 0.81% | 233.28 |
| 05195 | RIDGE RODER JEFFREY S | 4,973 | 22,227 | 27,200 | 0.81% | 220.32 |
| 05200 | RIDGE KONOWAL GEORGE J TR | 1,628 | 30,372 | 32,000 | 0.81% | 259.20 |
| 05201 | RIDGE STANLEY KULAK JR | 19,873 | 19,007 | 38,880 | 0.81% | 314.93 |
| 05204 | RIDGE RAND JOSEPH | 2,914 | 17,886 | 20,800 | 0.81% | 168.48 |
| 05205 | RIDGE LANGSAM ANDREW H | 14,336 | 25,664 | 40,000 | 0.81% | 324.00 |
| 05206 | RIDGE DOEBLER ROBERT M | 3,493 | 24,027 | 27,520 | 0.81% | 222.91 |
| 05207 | RIDGE CITADEL FEDERAL CREDIT UN | 5,297 | 14,447 | 19,744 | 0.81% | 159.93 |
| 05209 | RIDGE ROSS WILLIAM H III | 4,323 | 18,013 | 22,336 | 0.81% | 180.92 |
| 05210 | RIDGE NUGENT THOMAS R | 11,608 | 42,792 | 54,400 | 0.81% | 440.64 |
| 05211 | RIDGE DICESARE ANTHONY | 7,898 | 16,102 | 24,000 | 0.81% | 194.40 |
| 05213 | RIDGE ROSS WILLIAM H III | 9,166 | 16,434 | 25,600 | 0.81% | 207.36 |
| 05215 | RIDGE ASSIRAN KENNETH | 4,430 | 15,410 | 19,840 | 0.81% | 160.70 |
| 05219 | RIDGE ASSIRAN KENNETH | 8,707 | 20,093 | 28,800 | 0.81% | 233.28 |
| 05221 | RIDGE KURTZ DAVID | 9,715 | 17,805 | 27,520 | 0.81% | 222.91 |
| 05225 | RIDGE ART REAL ESTATE LLC | 1,934 | 4,466 | 6,400 | 0.81% | 51.84 |
| 05226 | RIDGE JONES REFRIGERATION INC | 8,000 | 40,000 | 48,000 | 0.81% | 388.80 |
| 05231 | RIDGE HAMILTON ROGER S | 4,499 | 14,701 | 19,200 | 0.81% | 155.52 |
| 05233 | RIDGE KLINE MATTHEW | 4,637 | 16,163 | 20,800 | 0.81% | 168.48 |
| 05235 | RIDGE GUIE EDWIN G | 22,528 | 33,472 | 56,000 | 0.81% | 453.60 |
| 05254 | RIDGE RACZ WILLIAM | 704 | 0 | 704 | 0.81% | 5.70 |
| 05255 | RIDGE ORIVIVO MICHAEL J S/M | 15,903 | 8,097 | 24,000 | 0.81% | 194.40 |
| 05261 | RIDGE CONTI ARLENE | 7,859 | 17,741 | 25,600 | 0.81% | 207.36 |
| 05263 | RIDGE JOHN D CONTI JR | 12,132 | 35,868 | 48,000 | 0.81% | 388.80 |
| 05273 | RIDGE MOLINES JOSEPH S | 11,300 | 14,300 | 25,600 | 0.81% | 207.36 |
| 05312 | RIDGE 5312 RIDGE AVE ASSOC INC | 26,698 | 117,302 | 144,000 | 0.81% | 1,166.40 |
| 05334 | RIDGE DOEBLER ROBERT W | 3,946 | 12,470 | 16,416 | 0.81% | 132.97 |
| 05338 | RIDGE GROSS ALAN C | 3,949 | 25,299 | 29,248 | 0.81% | 236.91 |
| 05400 | RIDGE FORTI VINCENT | 15,289 | 19,911 | 35,200 | 0.81% | 285.12 |

| | | | | | | | |
|-------|-------|---------------------------|---------|---------|---------|-------|----------|
| 05408 | RIDGE | FORTI VINCENT | 36,542 | 33,730 | 70,272 | 0.81% | 569.20 |
| 05420 | RIDGE | THAIN JOHN HARVARD | 27,697 | 20,303 | 48,000 | 0.81% | 388.80 |
| 05429 | RIDGE | TINNENY BRUCE J | 18,116 | 34,876 | 52,992 | 0.81% | 429.24 |
| 05430 | RIDGE | FORTI VINCENT | 37,888 | 11,200 | 49,088 | 0.81% | 397.61 |
| 05439 | RIDGE | TINNENY BRUCE J | 3,008 | 0 | 3,008 | 0.81% | 24.36 |
| 05440 | RIDGE | GRAVINESE ANTHONY T | 4,139 | 21,461 | 25,600 | 0.81% | 207.36 |
| 05449 | RIDGE | ANGSTADT ROBERT | 4,749 | 24,051 | 28,800 | 0.81% | 233.28 |
| 05451 | RIDGE | MC GAHEY WILLIAM | 3,450 | 27,526 | 30,976 | 0.81% | 250.91 |
| 05455 | RIDGE | CONTI ARLENE | 3,766 | 25,034 | 28,800 | 0.81% | 233.28 |
| 05458 | RIDGE | PEDANO ANDREA D | 10,000 | 38,000 | 48,000 | 0.81% | 388.80 |
| 05460 | RIDGE | PEDANO ANDREA D | 3,000 | 21,000 | 24,000 | 0.81% | 194.40 |
| 05461 | RIDGE | KONOWAL CHRISTINE | 27,687 | 7,513 | 35,200 | 0.81% | 285.12 |
| 05462 | RIDGE | PHAM QUY K | 7,200 | 40,800 | 48,000 | 0.81% | 388.80 |
| 05501 | RIDGE | ART VANDELAY JR LLC | 196,000 | 120,000 | 316,000 | 0.81% | 2,559.60 |
| 05504 | RIDGE | SHINN EDMUND G | 24,373 | 30,923 | 55,296 | 0.81% | 447.90 |
| 05520 | RIDGE | EDWIN G GUIE | 36,030 | 11,970 | 48,000 | 0.81% | 388.80 |
| 05527 | RIDGE | TOLL CAROL R | 3,645 | 27,331 | 30,976 | 0.81% | 250.91 |
| 05535 | RIDGE | SENDZIK STEPHEN J | 15,845 | 32,155 | 48,000 | 0.81% | 388.80 |
| 05540 | RIDGE | GUIE EDWIN G | 3,975 | 12,825 | 16,800 | 0.81% | 136.08 |
| 05542 | RIDGE | KERSHAW MICHAEL S | 25,000 | 87,000 | 112,000 | 0.81% | 907.20 |
| 05543 | RIDGE | SENDZIK STEPHEN J | 6,152 | 30,008 | 36,160 | 0.81% | 292.90 |
| 05546 | RIDGE | BARR JOSEPH W | 5,169 | 39,631 | 44,800 | 0.81% | 362.88 |
| 05550 | RIDGE | JACKSON KAREN O | 16,446 | 23,874 | 40,320 | 0.81% | 326.59 |
| 05551 | RIDGE | JACONSKI JOANNE | 6,685 | 25,315 | 32,000 | 0.81% | 259.20 |
| 05553 | RIDGE | JACONSKI JOANNE | 13,440 | 3,200 | 16,640 | 0.81% | 134.78 |
| 05555 | RIDGE | JACONSKI JOANNE | 32,000 | 44,800 | 76,800 | 0.81% | 622.08 |
| 05601 | RIDGE | JACONSKI JOANNE | 20,800 | 0 | 20,800 | 0.81% | 168.48 |
| 05603 | RIDGE | JACONSKI JOANNE | 19,200 | 0 | 19,200 | 0.81% | 155.52 |
| 05606 | RIDGE | RIDGE AVE HOLDING LLC | 15,719 | 47,865 | 63,584 | 0.81% | 515.03 |
| 05608 | RIDGE | 5608 RIDGE AVENUE LP | 42,560 | 78,400 | 120,960 | 0.81% | 979.78 |
| 05627 | RIDGE | LAVIN ROBERT | 36,000 | 156,000 | 192,000 | 0.81% | 1,555.20 |
| 05635 | RIDGE | GILBERT GENE STEVEN | 14,247 | 20,313 | 34,560 | 0.81% | 279.94 |
| 05639 | RIDGE | GILBERT GENE STEVEN | 12,717 | 22,483 | 35,200 | 0.81% | 285.12 |
| 05640 | RIDGE | 7 ELEVEN CORP | 34,937 | 30,983 | 65,920 | 0.81% | 533.95 |
| 05643 | RIDGE | REALTY INCOME CORPORATION | 23,296 | 0 | 23,296 | 0.81% | 188.70 |
| 05647 | RIDGE | REALTY INCOME CORPORATION | 46,112 | 33,248 | 79,360 | 0.81% | 642.82 |
| 05650 | RIDGE | SCHOCK CHARLES J | 70,720 | 1,280 | 72,000 | 0.81% | 583.20 |
| 05708 | RIDGE | POWER TEST REALTY CO | 24,601 | 15,879 | 40,480 | 0.81% | 327.89 |
| 05709 | RIDGE | THOMAS MAGGIANO | 26,271 | 26,529 | 52,800 | 0.81% | 427.68 |
| 05711 | RIDGE | RUSSAKOFF HARVEY L | 18,791 | 30,809 | 49,600 | 0.81% | 401.76 |
| 06500 | RIDGE | GOURLAY JOANNE E | 4,288 | 24,512 | 28,800 | 0.81% | 233.28 |
| 06501 | RIDGE | KARL & BRIAN PROPERTIES L | 86,400 | 36,800 | 123,200 | 0.81% | 997.92 |
| 06502 | RIDGE | GOURLAY JOANNE E | 4,247 | 24,553 | 28,800 | 0.81% | 233.28 |
| 06508 | RIDGE | EDWARD M SEGAL | 11,992 | 14,888 | 26,880 | 0.81% | 217.73 |
| 06510 | RIDGE | VAN-BUSKIRK MICHAEL H | 14,147 | 22,653 | 36,800 | 0.81% | 298.08 |
| 06515 | RIDGE | KESHGEGIAN GRACE | 15,104 | 60,416 | 75,520 | 0.81% | 611.71 |
| 06518 | RIDGE | BRACALE LEONARD D | 15,177 | 51,895 | 67,072 | 0.81% | 543.28 |

| | | | | | | | |
|-------|-------|---------------------------|---------|---------|---------|-------|----------|
| 06526 | RIDGE | MULLIN BRETT | 10,202 | 28,198 | 38,400 | 0.81% | 311.04 |
| 06600 | RIDGE | PROVIDENT NATL BANK TR | 3,031 | 32,169 | 35,200 | 0.81% | 285.12 |
| 06602 | RIDGE | TRAINOR SEAN | 7,103 | 31,297 | 38,400 | 0.81% | 311.04 |
| 06604 | RIDGE | MILUZZO SALVATORE | 43,700 | 92,300 | 136,000 | 0.81% | 1,101.60 |
| 06605 | RIDGE | WEBER MELISSA | 10,842 | 24,358 | 35,200 | 0.81% | 285.12 |
| 06607 | RIDGE | TOLL RICHARD E | 5,066 | 33,334 | 38,400 | 0.81% | 311.04 |
| 06611 | RIDGE | DEGUIO ROBERT J | 7,158 | 28,042 | 35,200 | 0.81% | 285.12 |
| 06613 | RIDGE | MASHAS KONSTANDENOS | 4,119 | 31,081 | 35,200 | 0.81% | 285.12 |
| 06615 | RIDGE | HAVENS MICHAEL R | 9,883 | 25,317 | 35,200 | 0.81% | 285.12 |
| 06618 | RIDGE | STAPLES ANTHONY | 38,257 | 5,391 | 43,648 | 0.81% | 353.55 |
| 06619 | RIDGE | CLASSIC PERFORMANCE GROUP | 49,827 | 38,173 | 88,000 | 0.81% | 712.80 |
| 06631 | RIDGE | CHENG GUO LIANG | 24,325 | 7,675 | 32,000 | 0.81% | 259.20 |
| 06633 | RIDGE | ROBERT H GILBERT | 20,712 | 6,488 | 27,200 | 0.81% | 220.32 |
| 06639 | RIDGE | WEIN CHARLES H | 7,258 | 27,942 | 35,200 | 0.81% | 285.12 |
| 06641 | RIDGE | HELEN E WEIN WID | 9,650 | 10,350 | 20,000 | 0.81% | 162.00 |
| 06645 | RIDGE | WEIN HELEN | 4,845 | 30,355 | 35,200 | 0.81% | 285.12 |
| 06647 | RIDGE | WEIN HELEN E | 8,608 | 0 | 8,608 | 0.81% | 69.72 |
| 06649 | RIDGE | VANBUSKIRK MICHAEL | 4,906 | 14,742 | 19,648 | 0.81% | 159.15 |
| 06701 | RIDGE | SWITCHBACK RIDGE III LP | 244,064 | 302,848 | 546,912 | 0.81% | 4,429.99 |
| 06712 | RIDGE | DR KYU YI | 13,399 | 21,801 | 35,200 | 0.81% | 285.12 |
| 06722 | RIDGE | ALL SEASONS CAR WASH | 115,968 | 0 | 115,968 | 0.81% | 939.34 |
| 06725 | RIDGE | DEAUVILLE APARTMENTS 2010 | 132,000 | 699,872 | 831,872 | 0.81% | 6,738.16 |
| 06742 | RIDGE | WOLFINGTON J EUSTACE III | 45,400 | 74,600 | 120,000 | 0.81% | 972.00 |
| 06758 | RIDGE | WOLFINGTON J EUSTACE III | 206,720 | 214,080 | 420,800 | 0.81% | 3,408.48 |
| 06774 | RIDGE | PASTORE ANTHONY J | 6,561 | 25,439 | 32,000 | 0.81% | 259.20 |
| 06778 | RIDGE | SWITCHBACK RIDGE V L P | 26,496 | 352 | 26,848 | 0.81% | 217.47 |
| 06784 | RIDGE | SWITCHBACK RIDGE V L P | 11,200 | 0 | 11,200 | 0.81% | 90.72 |
| 06786 | RIDGE | PACANA PHILIP E SR | 5,476 | 26,524 | 32,000 | 0.81% | 259.20 |
| 06800 | RIDGE | IVYRIDGE ASSOCIATES LLC | 2,746 | 38,854 | 41,600 | 0.81% | 336.96 |
| 06801 | RIDGE | BRESLER DAVID A | 25,000 | 71,000 | 96,000 | 0.81% | 777.60 |
| 06801 | RIDGE | BRESLER DAVID A | 12,800 | 0 | 12,800 | 0.81% | 103.68 |
| 06802 | RIDGE | MA RONG INC | 4,099 | 24,701 | 28,800 | 0.81% | 233.28 |
| 06804 | RIDGE | KEYSTONE HOMES LLC | 5,079 | 23,721 | 28,800 | 0.81% | 233.28 |
| 06807 | RIDGE | BRESLER DAVID A | 24,720 | 16,880 | 41,600 | 0.81% | 336.96 |
| 06808 | RIDGE | CAVALIERE ARTHUR S | 18,500 | 13,500 | 32,000 | 0.81% | 259.20 |
| 06810 | RIDGE | MAUGERI RONALD | 12,183 | 19,817 | 32,000 | 0.81% | 259.20 |
| 06813 | RIDGE | CHAVEZ GILBERTO | 19,342 | 19,058 | 38,400 | 0.81% | 311.04 |
| 06816 | RIDGE | BROWN STEVEN | 11,522 | 20,478 | 32,000 | 0.81% | 259.20 |
| 06822 | RIDGE | WADE RICHARD | 35,979 | 12,021 | 48,000 | 0.81% | 388.80 |
| 06827 | RIDGE | KOLLER WILLIAM P JR | 1,792 | 0 | 1,792 | 0.81% | 14.52 |
| 06830 | RIDGE | KONOPKA BRUCE D | 5,158 | 19,386 | 24,544 | 0.81% | 198.81 |
| 06832 | RIDGE | KONOPKA WALTER J | 16,199 | 23,801 | 40,000 | 0.81% | 324.00 |
| 06835 | RIDGE | KOLLER WILLIAM P JR | 13,461 | 42,539 | 56,000 | 0.81% | 453.60 |
| 06901 | RIDGE | BROWN'S REAL ESTATE INVES | 180,000 | 540,480 | 720,480 | 0.81% | 5,835.89 |
| 06904 | RIDGE | STEFANOWICZ RIDGE AVENUE | 13,681 | 26,319 | 40,000 | 0.81% | 324.00 |
| 06916 | RIDGE | KERSHAW MICHAEL S | 11,136 | 20,864 | 32,000 | 0.81% | 259.20 |
| 06918 | RIDGE | WACHOVIA | 278,784 | 192,000 | 470,784 | 0.81% | 3,813.35 |

City of Philadelphia

| | | | | | | | |
|-------|----------|---------------------------|---------|-----------|-----------|-------|-----------|
| 06936 | RIDGE | ROBINSON LEON R | 7,255 | 27,945 | 35,200 | 0.81% | 285.12 |
| 07001 | RIDGE | BROWN'S REAL ESTATE INVES | 16,640 | 0 | 16,640 | 0.81% | 134.78 |
| 07014 | RIDGE | CAM DISPOSITION HOLDCO LL | 143,998 | 458,050 | 602,048 | 0.81% | 4,876.59 |
| 07015 | RIDGE | WELLS FARGO BANK NA TR | 2,583 | 14,633 | 17,216 | 0.81% | 139.45 |
| 07015 | RIDGE | NHS III PROPERTIES LLC | 2,474 | 14,742 | 17,216 | 0.81% | 139.45 |
| 07015 | RIDGE | ROXBOROUGH VILLAGE | 7,200 | 0 | 7,200 | 0.81% | 58.32 |
| 07026 | RIDGE | MUELLER LOUIS J TR | 3,856 | 20,144 | 24,000 | 0.81% | 194.40 |
| 07028 | RIDGE | SCOTT GRACE M | 4,351 | 19,649 | 24,000 | 0.81% | 194.40 |
| 07033 | RIDGE | O'REARDON JOHN | 4,023 | 22,121 | 26,144 | 0.81% | 211.77 |
| 07033 | RIDGE | MC ILVAIN RICHARD E | 4,023 | 22,121 | 26,144 | 0.81% | 211.77 |
| 07033 | RIDGE | GIUFFRIDA ALFRED C | 4,023 | 22,121 | 26,144 | 0.81% | 211.77 |
| 07033 | RIDGE | MC ILVAIN RICHARD E | 4,023 | 22,121 | 26,144 | 0.81% | 211.77 |
| 07033 | RIDGE | MC ILVAIN RICHARD E | 4,023 | 22,121 | 26,144 | 0.81% | 211.77 |
| 07033 | RIDGE | MC ILVAIN RICHARD E | 4,023 | 22,121 | 26,144 | 0.81% | 211.77 |
| 07033 | RIDGE | MCILVAIN RICHARD E | 4,023 | 22,121 | 26,144 | 0.81% | 211.77 |
| 07037 | RIDGE | PAPIRO JEAN T | 5,760 | 0 | 5,760 | 0.81% | 46.66 |
| 07039 | RIDGE | PAPIRO JEAN T | 5,828 | 48,572 | 54,400 | 0.81% | 440.64 |
| 07041 | RIDGE | PAPIRO GERARDO A | 7,154 | 46,030 | 53,184 | 0.81% | 430.79 |
| 07043 | RIDGE | HAWE ROBERT G | 33,454 | 41,746 | 75,200 | 0.81% | 609.12 |
| 07100 | RIDGE | R & R PRODUCE & GARDEN CE | 21,404 | 21,796 | 43,200 | 0.81% | 349.92 |
| 07101 | RIDGE | CORDING RICHARD W | 6,722 | 20,478 | 27,200 | 0.81% | 220.32 |
| 07105 | RIDGE | PACKARD JOHN | 16,320 | 20,480 | 36,800 | 0.81% | 298.08 |
| 07109 | RIDGE | BLACK PAUL C | 16,234 | 14,166 | 30,400 | 0.81% | 246.24 |
| 07114 | RIDGE | CENTRO NP IVYRIDGE SC LLC | 69,946 | 93,254 | 163,200 | 0.81% | 1,321.92 |
| 07123 | RIDGE | ROGIL PROPERTIES LLC | 1,542 | 24,058 | 25,600 | 0.81% | 207.36 |
| 07124 | RIDGE | CENTRO NP IVYRIDGE SC LLC | 436,350 | 1,307,650 | 1,744,000 | 0.81% | 14,126.40 |
| 07131 | RIDGE | HORENSTEIN HERBERT | 7,500 | 45,300 | 52,800 | 0.81% | 427.68 |
| 07135 | RIDGE | CONTINENTAL BANK | 34,656 | 56,544 | 91,200 | 0.81% | 738.72 |
| 07201 | RIDGE | GOODMAN BRUCE A | 116,000 | 126,880 | 242,880 | 0.81% | 1,967.33 |
| 05134 | ROCHELLE | MARTINELLI JOSEPH | 15,536 | 10,864 | 26,400 | 0.81% | 213.84 |
| 00520 | WALNUT | PRIME HEALTHCARE SERVICES | 72,000 | 0 | 72,000 | 0.81% | 583.20 |

| | |
|--|-------------------|
| Total Lower & Upper Ridge 2012 - 2013 | 100,594.90 |
| Budget Lower & Upper Ridge 2013 - 2014 + 5% | 105,624.65 |

| | |
|--|-------------------|
| GRAND TOTAL Lower & Upper Ridge 2012 - 2013 | 264,613.76 |
| Budget Lower & Upper Ridge 2013 - 2014 + 5% | 277,844.45 |

9/11/2012

EXHIBIT A-3

| 2013 BID BUDGET | Year one | 2011-2012 | 2008 |
|-------------------------------------|------------------|-------------------|-------------------|
| Revenue | | | |
| Assessment | \$277,844 | \$ 261,986 | \$ 233,400 |
| Other income | \$8,000 | \$ 17,817 | |
| Total income | \$285,844 | \$279,803 | \$233,400 |
| Expenses | | | |
| PROGRAMS AND SERVICES | | | |
| Marketing, Promotion , Events & Adv | \$58,000 | \$ 41,000 | \$ 35,500 |
| Beautification and Appearance | \$44,000 | \$ 32,000 | \$ 51,000 |
| Parking & Public Safety | \$30,000 | \$ 23,000 | \$ 2,900 |
| Street cleaning | \$61,000 | \$ 55,000 | \$ 61,000 |
| PERS & ADMINISTRATION | | | |
| Accounting, audit, legal | \$ 10,500 | \$9,000 | |
| Telephone | \$ 4,500 | \$3,000 | |
| Staffing | \$ 61,000 | \$59,000 | |
| Supplies / postage | \$ 4,000 | \$3,000 | |
| Equipment lease | \$ 2,000 | \$2,000 | |
| Postage, paper supply | \$ 1,000 | \$1,000 | |
| Insurance | \$ 5,000 | \$4,000 | |
| Bad debt | \$ 2,500 | \$32,000 | |
| Misc | \$ 2,344 | \$4,000 | |
| Total Administration | \$ 92,844 | \$ 113,000 | \$ 83,000 |
| Total Expenses | \$285,844 | \$ 264,000 | \$ 233,400 |
| 4. Profit / Loss for period | \$0 | \$15,803 | \$0 |

EXHIBIT A-4

**ROXBOROUGH DEVELOPMENT CORPORATION
BY-LAWS
Amended 3/13/2012**

ARTICLE 1 OFFICES AND UNITS

Section 1.01 Registered Office. The location and post office address of the registered office of the Corporation in Pennsylvania shall be as specified in the Articles of Incorporation or by the Board of Directors

Section 1.02 Other Offices. The Corporation shall also have offices at such other places within or without the Commonwealth of Pennsylvania as the Board of Directors may from time to time appoint and the business of the Corporation may require.

Section 1.03 Subordinate Units. The Corporation may establish and terminate local branches, chapters, counsels, clubs, or other subordinate units regardless of designation, form of government, or relationship to the corporation.

ARTICLE II DIRECTORS

Section 2.01 Number of Directors

The Board of Directors shall consist of not less than one nor more than seventeen directors, as shall be determined from time to time by resolution of the Board of Directors.

Section 2.02 Qualification of Directors. Directors of the Corporation shall be limited as follows:

- 1) Residents of Roxborough; while all residents may qualify, the Corporation recognizes the special role of civic associations and their members in representing the interests of Roxborough's residents.
- 2) Persons who own or operate a business or commercial property in Roxborough,
- 3) Representatives of institutions, churches, and other not-for-profit organizations located in Roxborough,
- 4) Representatives of financial institutions, bank trust companies or credit unions that have depositors from, loans to or holdings or investments in persons or corporations residing in or doing business in Roxborough, or
- 5) Any person the Board of Directors has identified as having an interest in the well-being of Roxborough and possessing other qualifications that may assist the Corporation in meeting its corporate purposes.

Section 2.03 Nomination and Appointment of Directors

Prior to the annual meeting, all Directors shall inform the President of their desire to serve as Directors for the following year. Such Directors shall be nominated for consideration of appointment to the Board of Directors for the following year. The President shall also appoint a nominating committee to identify candidates for service as Directors. The candidates shall represent the interests of (a) businesses located in Roxborough, (b) owners of commercial property on Ridge Avenue, (c) residents and civic associations in Roxborough and Manayunk, and (d) churches, institutions and other non-profit organizations located in Roxborough.

3) At the annual meeting, the Board of Directors shall appoint a new Board of Directors for the following year from the list of nominees. All Directors shall serve for a term of one year.

Section 2.04 Vacancies. A vacancy or a newly created directorship resulting from any increase in the authorized number of Directors shall be filled in the manner of appointment and election in Section 2.03.

Section 2.05 Powers. The business of the Corporation shall be managed by its Board of Directors which may exercise all such powers of the Corporation.

Section 2.06 Meetings. The Board of Directors may hold both regular and special meetings, either within or without the Commonwealth of Pennsylvania.

Section 2.07 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and at such place as shall from time to time be designated by the Directors. If such designation is by standing resolution of the Board, no notice other than such resolution shall be required. If such designation is by resolution or consensus adopted at a duly convened meeting of the Board with respect to the next meeting of the Board, further notice need be given only to those Directors not present at such duly convened meeting. Such notice shall be in person, or by telephone, email, or mail at least two days prior to such next meeting. In all other cases, notice shall be given to all Directors in person, or by telephone, telegram, for mail, at least two days prior to any regular meeting.

Section 2.08 Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board, if any, or by the President on two days, notice to each Director, given either personally, by mail, by telegram, or by telephone; special meetings shall be called by the Chairman of the Board, the President, or the Secretary in like manner and on like notice on the written request of two Directors.

Section 2.09 Purpose of Meeting. Notice of a Board of Directors meeting shall include the purpose of the meeting if the purpose of such meeting is to amend the Bylaws.

Section 2.10 Quorum and Action. At all meetings of the Board of Directors, a majority of the Directors in office shall be necessary to constitute a quorum for the transaction of business and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. Each Director shall be entitled to one vote. If a quorum shall not be present at any meeting or Directors, the Directors present there at may adjourn the meeting from time to time, without notice other than by announcement at the meeting, until a quorum shall be present.

Section 2.11 Conference Telephone. One or more Directors may participate in a meeting of the Board of Directors, or a committee thereof, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

Section 2.12 Informal Action. Any action which may be taken at a meeting of the directors or the members of any committee of the Board may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by all the Directors or the members of the committee, as the case may be, and shall be filed with the Secretary of the Corporation.

Section 2.13 Committees. The Board of Directors may establish one or more committees, each committee to consist of one or more directors appointed by the Board. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent provided by resolution of the Board of Directors or in the Bylaws shall have and exercise the authority of the Board of Directors, except that no such committee shall have any power or authority as to the following:

- 1) Any action requiring approval of directors under the Nonprofit Corporation Law of 1972, or any future nonprofit corporation law.
- 2) The filling of vacancies in the Board of Directors.
- 3) The adoption, amendment, or repeal of the Bylaws.
- 4) The amendment or repeal of any resolution of the Board.
- 5) Action on matters committed by the Bylaws or resolution of the Board of Directors to another committee of the Board.

Section 2.14 Compensation. Directors may receive such reasonable compensation for their services and expenses as the Board of Directors shall fix. Nothing herein contained shall be construed to preclude any Directors from serving the Corporation in any other capacity and receiving compensation therefore.

Section 2.15 Business Improvement District**2.15.1 BID Advisory**

- 1) The RDC will establish a BID Advisory to consist of BID business and/ or property owners contributing to the BID.
- 2) The purpose of the BID Advisory is to advise RDC on the priorities, concerns, and issues of the BID contributors.
- 3) The BID Advisory shall select one of its members to serve upon the Board of Directors of the RDC.
- 4) The Board representative from the BID Advisory shall make a report at the monthly Board of Directors meetings.

2.15.2 Communication

- 1) The RDC will organize an annual general meeting for BID contributors
- 2) The annual meeting for BID contributors shall coincide with the release of the annual audit
- 3) Notification of the annual meeting for BID contributors shall be given either in person, telephone, email, or mail at least 30 days in advance.
- 4) Audited financial statements of the BID account will be posted on the RDC's website, distributed at the annual meeting for BID contributors, and mailed annually to BID contributors.

2.15.3 Representation. The Board of Directors of the RDC will encourage strong representation of BID contributors on the Board of Directors.

2.15.4 RFPs. When the Board of Directors of the RDC determines that a formal RFP is required, notice of that RFP will be posted on the RDC's website.

ARTICLE III OFFICERS AND AGENTS

Section 3.01 Titles. The officers of the Corporation shall be chosen by the Board of Directors and shall be a President, a Vice-President, a Secretary, and a Treasurer or persons who shall act as such regardless of the name or title by which they may be designated. The Corporation may also have such other officers and agents as the Board shall from time to time authorize who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors. The President, the Vice-President, and the Secretary shall be natural persons of full age; the Treasurer may be a corporation but, if a natural person, shall be of full age. Any number of the aforesaid offices may be held by the same person.

Section 3.02 Nomination and Election of Officers. Each year, at the conclusion of the annual meeting, the out-going President shall call for nominees from the new Board of Directors to serve as Officers. The Board of Directors at their first meeting of each year shall elect a President, a Vice-President, a Secretary, and a Treasurer, from among the nominees.

Section 3.03 Salaries. The salaries of the officers of the Corporation shall be fixed by the Board of Directors.

Section 3.04 Terms of Office. The terms of office of the officers of the Corporation shall be as specified by the Board of Directors, and they shall hold office until their successors are chosen and qualify. Officers shall be nominated and elected to terms specified prior to voting. Any officer appointed by the Board of Directors may be removed at any time by the affirmative vote of two-thirds of the Directors present at a meeting at which a quorum is present. Any vacancy occurring in any office of the Corporation shall be filled by the Board of Directors.

Section 3.05 President. Unless provided otherwise by the Board of Directors, the President shall be the chief executive officer of the Corporation; shall preside at all meetings of the Board of Directors; shall have general and active management of the business of the Corporation; and shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall execute bonds, mortgages, and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the corporation.

Section 3.06 Vice-President. The Vice-President shall perform such duties as the Board of Directors or the President shall from time to time prescribe, and shall assume the duties of the President in the absence of the President.

Section 3.07 Secretary. The Secretary or his or her designated alternate shall attend all meetings of the Board of Directors and record all the proceedings of the meetings of the Corporation and of the Board of Directors in a book or be kept for that purpose and shall perform like duties for any duly authorized committee when required. The Secretary, or his or her alternate, shall give, or cause to be given, all required notices of all meetings of the Board of Directors, and the Secretary shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision he or she shall be. The Secretary shall keep in safe custody the seal of the Corporation and, when authorized by the Board of Directors, affix the same to any instrument requiring it and, when so affixed, it shall be attested by his or her signature.

Section 3.08 Treasurer. The Treasurer shall have the custody of the corporation funds and securities and shall keep full and accurate accounts of all receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors, at its regular meetings, or when the Board of Directors so requests, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. The Corporation shall carry fidelity bond insurance covering the Treasurer in an amount deemed appropriate by the Board of Directors.

ARTICLE IV FINANCE

Section 4.01 Subventions. Upon resolution of the Board of Directors, the Corporation may accept subventions (money or other property applied to or expended for the formation, reorganization, or benefits of the Corporation) and issue certificates therefore in accordance with the Corporation Not-for-profit Code.

Section 4.02 Debt. The Corporation may issue bonds or other evidence of indebtedness only for money, property, or labor or services actually received by or performed for the corporation.

Section 4.03 Fees, Dues and Assessments. The Board of Directors may by resolution from time to time, set or amend a schedule of dues or assessments, or both, applicable to directors, and prescribe the times and methods of collecting such dues or assessments.

Section 4.04 Fees and Profits. The Corporation may charge fees or prices for services or products it renders within its lawful authority, and may receive such income and make an incidental profit thereon. All such incidental profits shall be applied to the maintenance and operation of the lawful activities of the Corporation, and in no case shall be divided or distributed in any manner whatsoever among the Directors or officers of the Corporation.

Section 4.05 Property Held for Charitable Purposes. Property committed to charitable purposes shall not be diverted from the objects to which it was donated, granted or devised, except upon court order specifying and disposition of the property.

Section 4.06 Investment in Trust Funds. Unless otherwise provided in the trust instrument, the Board of Directors shall have the power to invest any assets vested in the Corporation by such instrument, or the proceeds thereof, separately or together with other assets of the Corporation, in the manner authorized for fiduciaries by the Probate, Estates and Fiduciaries Code, and to retain any investments heretofore so made. Any investments may be held in the name of the Corporation or in the name of a nominee of the Corporation. The Directors shall keep accurate accounts of all trust funds, separate and apart from the accounts of other assets of the Corporation.

Section 4.07 Allocation of Trust Capital Gains to Income. With respect to any assets held subject to Section 4.06 (including any participation in any common trust fund) so much of the net realized capital gains as of the end of any fiscal year of the Corporation as the Directors or other body shall, within four months after the end of such year, in their sole discretion, allocate to income for such fiscal year shall be deemed income. The amount allocated under this Section, when added to all other income received by the Corporation from the same assets or participation in a common trust fund for such fiscal year, shall not exceed 9% of the market value (as of the end of such fiscal year) of the principal remaining with respect to such assets or participation after allocation of such gain to income. Allocation to income of realized capital gains in a common trust fund may be made in accordance with the provision of this Section without regard to whether the capital gains in question were realized before or after any particular trust or fund became a part of such common trust fund and without regard to whether the separate records maintained with respect to such particular trust or fund reflect the existence of a capital gain in such trust or fund.

Section 4.08 Transfer of Trust Assets to Institutional Trustee. The Board of Directors may by resolution make a revocable or irrevocable transfer of assets held subject to Section 5.06 to a bank and trust company or a trust company incorporated under the Laws of Pennsylvania, or to a national banking association having fiduciary powers and having its principal office in Pennsylvania, to hold such assets as corporate trustee.

Section 4.09 Dividends and Profits. The Corporation shall not pay dividends or distribute any part of its income or profits to its Directors or officers.

Section 4.10 Payments Permitted. The Corporation may:

- 1) Pay compensation in a reasonable amount to Directors or officers for services rendered;
- 2) Repay capital contributions; and
- 3) Redeem its subvention certificates or evidences of indebtedness, as authorized by the Corporation Not-for-Profit Code, except when the Corporation is insolvent, or when such act would leave insufficient assets to meet its liabilities.

Section 4.11 Financial Reports. The Board of Directors shall annually develop a report, verified by the President and Treasurer, or by two-thirds of the Directors, which report shall indicate in appropriate detail:

- 1) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report.
- 2) The principal changes in assets and liabilities including trust funds, during the year immediately preceding the date of the report.
- 3) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.
- 4) The expense or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

Section 4.12 Common Trust Funds. The Corporation may establish and maintain one or more common trust funds, subject to the provisions of the Corporation Not-for-profit Code, and may, subject to any specific limitation or restriction contained in the trust instrument under which assets are held by the Corporation, hold, invest, and reinvest the assets of each such trust in such common trust fund. The Corporation shall clearly designate on its records the names of the trusts or funds on behalf of which it owns a participation of any common trust fund, and the extent of the interest of the trust of fund therein.

ARTICLE V REAL ESTATE

Section 5.01 Authorization for Transactions. The Corporation shall not (a) purchase or (b) mortgage, lease away, or otherwise dispose of its real estate unless authorized by the vote of two-thirds of the Directors in office.

ARTICLE VI INDEMNIFICATION AND INSURANCE

Section 6.01 Scope of Indemnification. The Corporation shall indemnify such persons as it may indemnify under Sub-chapter D of Chapter 57 of the Corporation Not-for-Profit Code, subject to the provisions of such Subchapter. The Corporation shall also indemnify any representative against expenses actually and reasonably incurred by such representative in the successful defense of any suit, to the extent required by Section 5743 of the Corporation Not-for-Profit Code.

Section 6.02 Insurance. The Board of Directors may authorize the Corporation to purchase and maintain insurance on behalf of any person who is or was a representative of the Corporation, or is or was serving at the request of the Corporation as a representative of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such representative and incurred by such representative in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such representative against such liability under the provisions of Subchapter D of Chapter 57 of the Corporation Not-for-profit Code.

ARTICLE VII CONFLICTS OF INTEREST

Section 7.01. Policy. It is the policy of the Corporation that conflicts of financial interest and the appearance of such conflicts of interest between a) officers, directors and committee members and b) the Corporation are potentially harmful to the Corporation, and as such should be avoided. The officers, directors and committee members shall therefore take reasonable actions to avoid entering into contracts, transactions or other arrangements where officers, directors, committee members and members of their immediate families are the recipients of any payments from the Corporation other than reimbursements for expenditures that have been duly approved by the Corporation. Such reasonable actions shall include, but not be limited to, identifying providers of goods and services without such conflicts of interest that can be readily available for the provision of such goods and services to the Corporation at competitive prices, and adhering to the Corporation's policies for competitive procurement of goods and services.

Section 7.02 Exceptions. It is recognized that occasions may arise when the best interests of the Corporation are served by a Director, officer, committee member or members of their immediate families entering into a contract, transaction or other arrangement with the Corporation where payments for goods or services will be made. It is the policy of the Corporation and of its Board of Directors that:

- 1) Any material facts as to such financial interest shall be disclosed by such committee member, director or officer to the Board or committee entitled to vote on such contract, transaction or arrangement.
- 2) The committee member director or officer having such financial interest on any matter shall not vote or use any personal influence in regard to the matter (except that the director or officer may state a position on the matter and respond to questions about it); however, such committee member, director or officer may be counted in determining the quorum for the meeting at which the matter is voted upon. The minutes of the meeting shall reflect that the disclosure was made and the abstention from voting.

3) The Board or a committee approving such contract, transaction or arrangement shall determine in advance of approval that the contract, transaction or arrangement is not prohibited by the Corporation's contracts with governments or providers of funding.

4) The Board or a committee approving such contract, transaction or arrangement shall include in the motion for approval the supporting facts and circumstance which have lead to the recommendation of a contract, transaction or arrangement with officers, directors, committee members and members of their immediate families.

5) No contract or transaction in which a director or officer has a financial interest shall be knowingly entered into by the Corporation unless it has been authorized in good faith by the Executive Committee as outlined in the financial controls pursuant to Section 5728 of the Corporation Not-for-profit Code.

6) The Board or a Committee approving such contract, transaction or arrangement will make sure that the interested party gets no preferential treatment.

7) The Board or a Committee approving such contract, transaction or arrangement will disclose the conflict of interest on the RDC website and on the RDC Community Board.

Section 7.02 Annual Review. This policy shall be reviewed by the Board of Directors annually for the information and guidance of directors of the Board and officers, and brought to the attention of new directors and officers. In this connection, the Board shall adopt a statement of policy for distribution to such directors and officers explaining the obligations of such individuals under applicable law and this Article VII.

ARTICLE VIII GENERAL PROVISIONS

Section 8.01 Construction of Powers. Unless these Bylaws expressly or by clear construction or implication so provide, nothing contained in these Bylaws is intended to or shall limit, qualify, or restrict any powers or authority granted or permitted to nonprofit corporations by the Corporation Not-for-profit Code.

Section 8.02 Corporate Seal. The Board of Directors shall prescribe the form of a suitable corporate seal, which shall contain the full name of the Corporation and the year and state of incorporation.

Section 8.03 Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 8.04 Checks. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 8.05 Waiver of Notice. Whenever a notice is required to be given under the provisions of the Corporation Not-for-profit Code or these Bylaws, a waiver in writing, signed by the person or persons entitled to said notice whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a person, either in person or by proxy, at any meeting shall constitute a waiver of notice of such meeting.

Section 8.06 Records. An original or duplicate record of the proceedings of the Directors and other bodies, the books or records of account and the Bylaws shall be kept at the registered office or principal place of business.

Section 8.07 Disposition of Income and Assets. No part of the income or profits of the Corporation shall be paid, distributed or otherwise inure to the benefit or use of its Directors or officers or other private persons except that the Corporation shall be authorized to pay compensation in a reasonable amount to its Directors or officers for services rendered and to make payments and distributions in furtherance of its general corporate purposes including contribution and donations for charitable purposes. Upon dissolution of the Corporation, the assets of the Corporation shall not be distributed to its Directors or officers or other private persons. In the event of such dissolution, the Board of Directors shall, after paying or making provision for the payment of all corporate liabilities and after provision is made for the disposition of any property committed to charitable purposes as required by court order, transfer and convey the remaining assets to such charitable organization as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1954 for the corresponding provisions of any future United States Internal Revenue Law and as shall be determined to be most similar to the Corporation's purposes and method or operation.

ARTICLE IX AMENDMENTS

Section 9.01 Amendments. These Bylaws may be altered, amended, or repealed by a two-thirds vote of the directors present at any regular or special meeting duly convened after notice to the directors of that purpose, subject to limitations of the directors to act as set forth at Section 5504(b) of the Corporation Not-for-profit Code.