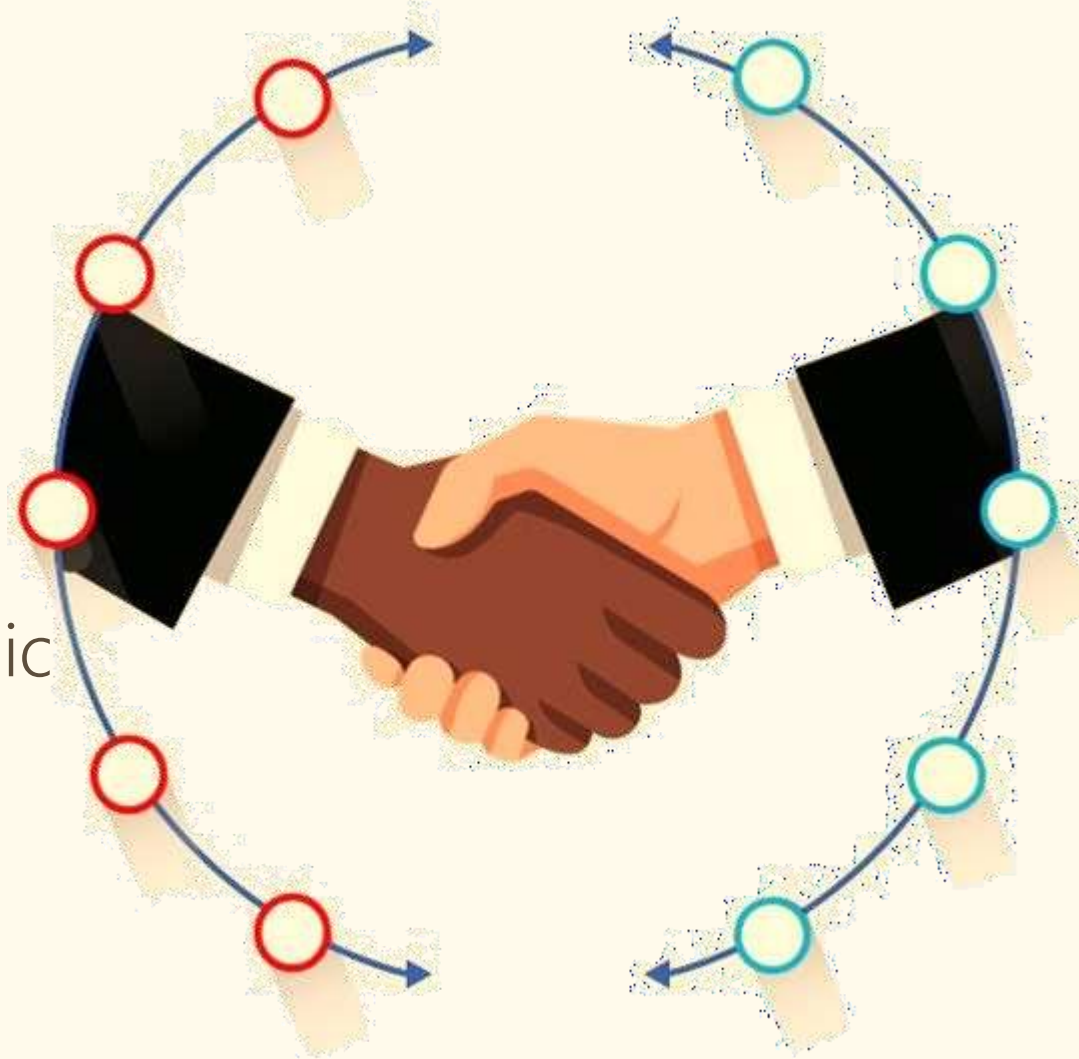


Building WIN/WIN Partnerships: Non-Profits, Private Developers, Minority and Women Developers

Bringing Ideas to Market Through Strategic
Collaboration





Blane Fitzgerald Stoddart

Blane Fitzgerald Stoddart is President and CEO of BFW Construction Project Managers. BFW provides sustainable construction project management, owners' representation, cost estimating, budget and compliance services, move management, and land development consulting to real estate developers, non-profits, schools, churches and institutions, government, large general contractors, and hospitals the Mid-Atlantic region.

Mr. Stoddart is the CEO of Certified/BFW LLC. Certified/BFW provides move management, furniture installation and material storage for large businesses and corporations in the New York to Philadelphia corridor. Mr. Stoddart is the Managing Principal of RB and BFW Development LLCs that build affordable and workforce housing.

Mr. Stoddart served as a member of Governor Josh Shapiro's Transition on Housing, Banking and Insurance. Mr. Stoddart is the Co-Chair of the Real Estate and Construction Committee for the Economy League, former Vice Chairman of the Board, Global Philadelphia Association; Co-Founder of the Black Jewish Alliance of the Anti-Defamation League (ADL);

Co-Founder of the CEO Access Network at the Greater Philadelphia Chamber of Commerce <https://chamberphl.com/signature-events/ceo-access-network/>;

Advisory Board Member of Econsult; and former Chairman of Young Caribbean Professional Network www.ycpcn.org.



Raina Mehta

With over two decades of experience as a practicing real estate development and finance attorney in Philadelphia, Raina Shroff Mehta, Esq. began her tenure as an Adjunct Professor of Housing Law at Temple University, Beasley School of Law in January 2024. She is determined to mentor the emerging generation of lawyers in the affordable housing sector.

Since January 2023, Raina has served as a Supervising Staff Attorney at Regional Housing Legal Services (RHLS). There, she leads a team of attorneys who support and advocate for non-profit and community-based organizations dedicated to the development of affordable housing and provides counsel on low-income housing tax credit transactions.

Before joining RHLS, Raina was the Legal Director for Hilco's Bellwether District project, the site of the former PES oil refinery. Raina also served as Senior Counsel for PNC Real Estate for nearly a decade. In this role, she provided legal counsel to PNC's real estate bankers and guided external lawyers on bank policies and risk management. During her tenure at PNC, Raina chaired the Diversity and Inclusion Council for the Legal Department. Reporting directly to PNC's General Counsel, she played a crucial part in shaping PNC Legal's diversity charter. In her early career at White and Williams LLP, Raina represented national banks in commercial financing transactions, with a niche focus on the resort finance lending sector.

Raina is a member of the Forum of Executive Women. She was honored as a 2023 Diversity Lab Equal Access Fellow and previously as a 2017 Leadership Council on Legal Diversity Fellow.

Raina earned her J.D. from the Beasley School of Law at Temple University and her B.A. from the Annenberg School for Communication at the University of Pennsylvania. She resides in Upper Makefield with her husband and three children.



Ryan S. Sanders

Ryan has 18 years of experience as a consultant and developer in residential and commercial real estate. Ryan's business emphasis is on the conception, financing, construction, implementation, management, and policy of affordable housing. He has served as a consultant and advisor to developers, community-based nonprofits, local governments. His intimate knowledge of the PA landscape and strong community relations benefit his clients and affiliates immensely!

Prior to founding Urban Commonwealth CDC in 2020, Ryan served as Senior Vice President of Real Estate with Vice Capital Group LLC. Vice Capital was started by Former NFL Super Bowl Champion Lesean McCoy. Ryan grew this affordable and market housing development business to include both development and construction divisions.

Born and raised in Philadelphia, PA, Ryan graduated from Eastern University, St David's, PA with a BA in Organizational Management. With an early hunger for business and philanthropy, Ryan went on to serve on several notable boards and committees. His catalog of appointments includes; the PA board of Pardons Advisory Committee, PA Legislative Black Caucus Foundation, Former Harrisburg School Board Director, and the Transition team for the current PA State Auditor General.

Ryan currently serves on the board of the Friends of Rittenhouse Square in Philadelphia and the Aaron Donald 99 Solutions Foundation. Ryan is a member of Enon Tabernacle Baptist Church in Philadelphia and enjoys spending time with his son Ryan Monroe.

Objectives of the Workshop

- Understand Partnership Value
 - Understand the value of public-private partnerships in community development.
- Explore Best Practices
 - Explore best practices for splitting expenses, profits, and managing roles.
- Learn Key Elements
 - Learn the key elements of creating effective agreements and partnerships.
- Develop Strategies
 - Develop strategies for sustainable and successful exit plans.



Why Partnerships Are Key

Challenges for Non-Profits and Small/MBE / WBE Developers

- Limited financial and management capacity.
- Need for private sector expertise.
- Limited access to land

Role of Private Developers

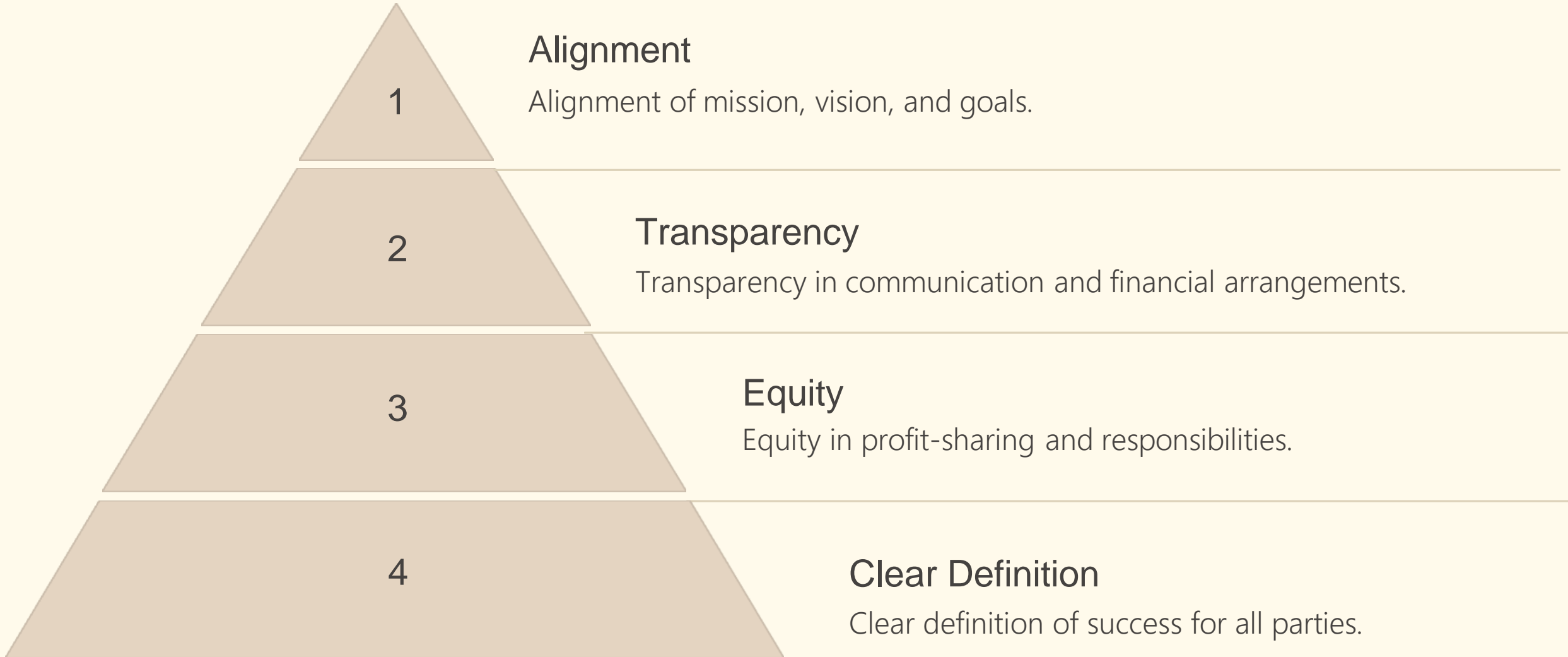
- Access to capital and resources.
- Project management and market reach.

Encouragement from Funders

- PHFA scoring metrics in RFPs/QAPs incentivize partnerships.



Key Principles for WIN/WIN Partnerships



Exploring Joint Ventures

Definition and Benefits

Joint ventures (JVs) offer collaborative ownership and shared risk.

Structuring a JV

- Legal entity options (LLC, LLP, etc.).
- Governance and operational frameworks.
- Risk and liability considerations.

Crafting the Memorandum of Understanding

Purpose

- Define collaboration scope and expectations.

Key Components

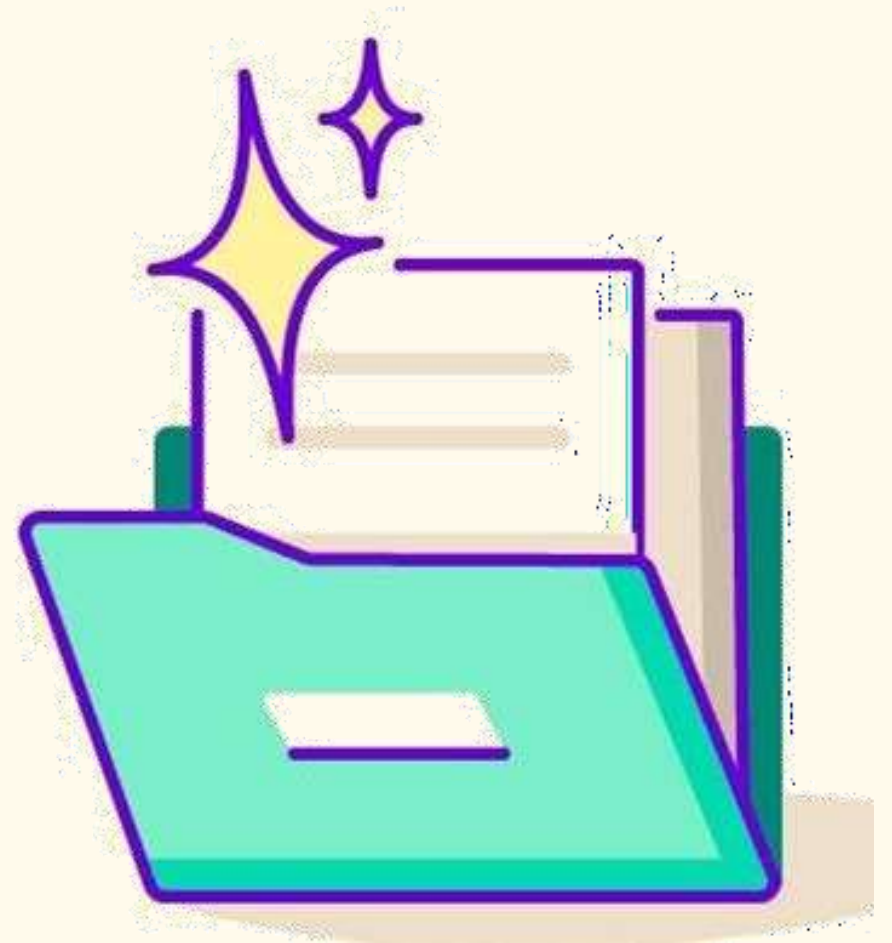
- Project scope and objectives.
- Roles and responsibilities.
- Timeline and milestones.
- Preliminary financial terms.



The Developer's Agreement

Key Sections

- Ownership structure and equity stakes.
- Decision-making processes.
- Revenue and cost-sharing provisions.
- Conflict resolution mechanisms.



Ownership Structures and Roles

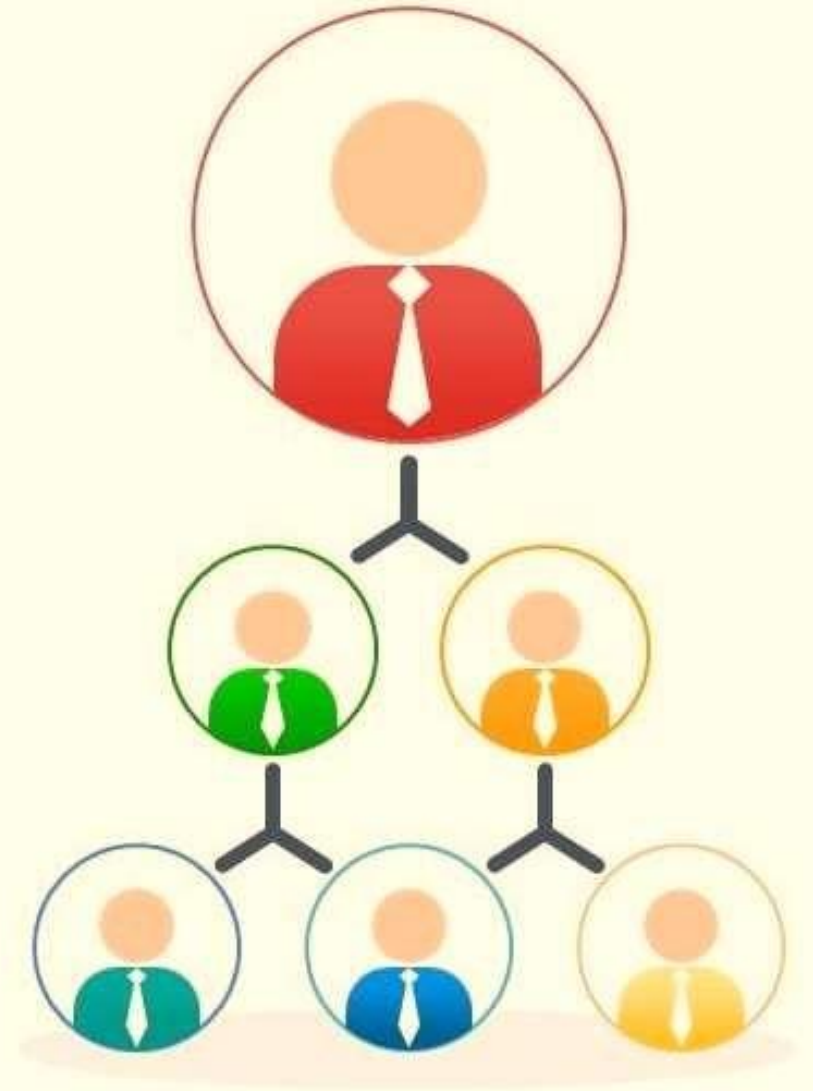
Types of ownership structures:

- Sole ownership
- Co-ownership
- Syndications

Role of public funders and community stakeholders

Defining roles:

- Developer, operator, and sponsor responsibilities



Splitting Expenses, Profits, and Developer Fees

Approaches to splitting expenses and revenues:

- Pro rata vs. preferential distributions
- Incentive-based profit sharing

Structuring developer fees:

- Base fees vs. performance incentives
- Timing of payments



Planning for Exit Strategies



1

Why exit strategies are critical for partnerships:

- Ensure long-term sustainability

2

Options for exits:

- Buyouts/ROFRs
- Sale of the property
- Long-term operational partnerships

3

Managing transitions to preserve community benefits

Best Practices and Lessons Learned



Communication and trust-building



Managing expectations and mitigating conflicts



Leveraging public funding and scoring systems effectively



Case Study: Bethel Village

- Bethel Village is a 49 Unit, \$19 million 9% LITHTC Project
- Partners are Gardner Capital, RB Development, Harrisburg Housing Authority
- Bethel AME Church is local non-profit that has the right of first refusal after 15 years compliance
- Ownership of GP is 60% Gardner, 40% RB Development.
- RB Development and its affiliate BFW Group LLC wrote and submitted the application
- Gardner is lead and guarantor for all the guarantees
- Community Realty Management is property manager
- Harrisburg Housing Authority will provide supportive services and is providing a limited number of PBVs
- Project is 80% completed
- 80% completed. TCO by December 31, 2024.



Case Study: 2201 E. Tioga Street

- 2201 E. Tioga is a 51 Unit, Family 9% LIHTC project near Kensington Neighborhood in Philadelphia
- Project has 1, 2 and 3 bedroom units
- 16 units are 100% ADA compliant (31%)
- 44 off-street parking spots
- Maximum positive impact in terms of need and investment
- GP Ownership Structure, 65% SEPVIVA; 30% RB Development LLC, 5% Liberty Resources
- June 2025 Construction Start



Q&A and Closing

- Final thoughts and key messages:
 - Collaboration fosters community impact
 - WIN/WIN partnerships are achievable with planning

Contact information for follow-up

