



**Philadelphia Authority for Industrial
Development**

September 16, 2014

Mr. Joseph S. Clare
Deputy Commissioner Finance & Administration
Philadelphia Water Department
5th Floor, 1101 Market Street
Philadelphia, PA 19107

RE: Grant Agreement Third Amendment – FY2015 Request
Stormwater Management Incentive Program

Dear Mr. Clare:

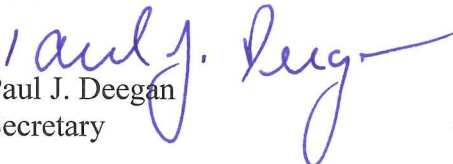
I am requesting a third amendment (“Third Amendment”) to Grant Agreement between the City of Philadelphia, acting through its Water Department (“PWD”), and the Philadelphia Authority for Industrial Development (“PAID”), City Contract No. DE1256-03, in order to continue the Stormwater Management Incentives Grant Program (“SMIP”) through Fiscal Year 2015 and to expand the program to include the Green Area Retrofit Program (“GARP”) as per your request.

We request the Third Amendment of \$8,000,000 to bring our total authorized contract amount up to \$21,406,580.

This \$8 million will include an additional administration fee of \$75,000 (“Program Fee”) to be paid simultaneously with the execution of the Amendment. In addition to the Program Fee, PWD shall pay PAID 1.5% of the amount of each subgrant (“Origination and Service Fee”) at the closing of each subgrant made by PAID, or its assignee. The aggregate amount of the Program Fee and Origination and Service Fee under the original Grant Agreement and the three Amendments shall not exceed \$518,875. The total Grant Amount under the original Grant Agreement as amended will not exceed \$21,406,580.

Thank you, and please contact Jorge Santana at 215-496-8193 if you have any questions or concerns.

Sincerely,


Paul J. Deegan
Secretary

cc: Scott Schwarz