



5.0 PARKING GARAGE PROJECT DRAW REQUEST #1

UPA 5.0 Owner, LLC
EIN 33-2046126

[Pre-Development / Pre-OFS Lease Draw #1- Soft Costs Only]

June 9th, 2025

University Place Associates 3.0, LLC
30 North 41st Street,
Philadelphia, PA 19104
cc: Anthony@upaphila.com
cc: ScottMazo@gmail.com

UPA 3.0 QOZB, LLC
c/o Cantor Fitzgerald
110 East 59th Street
New York, NY 10022
cc: Silverstein Properties, Inc

Dear CSOZT Team,

As we continue to advance toward a signed lease with the City of Philadelphia's Office of Forensic Science (OFS), with execution anticipated by July 31, 2025, 3.0 Owner LLC is actively pursuing the design and programming of a structured parking garage to serve both the OFS and the broader University Place campus.

We respectfully request that funds in the amount of **\$315,894.50** be transferred within seven (7) days of the date of this Draw Request narrative.

		Project Budget	Contract Changes (+/-)	Revised Costs	Draw 01	Funded	Remaining	Project % Complete
USES	Vendor							
Legal - Real Estate	KLEHR	100,000.00	-	100,000.00	76,532.50	76,532.50	23,467.50	76.53%
Legal - MISC	Cozen	30,000.00	-	30,000.00	-	-	30,000.00	0.00%
IT/Access Control	UHP Wireless + Wilco + Kognition	20,000.00	-	20,000.00	-	-	20,000.00	0.00%
Signage and Branding Installs	Replica + iSign + Effective Sign Work	-	-	-	-	-	-	0.00%
Security + Access + Surveillance	Wilco + Kognition + TBD	25,000.00	-	25,000.00	-	-	25,000.00	0.00%
Project Acceleration Team	Ally	90,000.00	-	90,000.00	20,000.00	20,000.00	70,000.00	22.22%
Site	Stantec	111,600.00	-	111,600.00	64,220.50	64,220.50	47,379.50	57.55%
Civil	Stantec	150,000.00	-	150,000.00	-	-	150,000.00	0.00%
Geotechnical	Earth Engineering	52,000.00	-	52,000.00	-	-	52,000.00	0.00%
Architect - Structural	IMEG (AOR)	358,000.00	-	358,000.00	95,141.50	95,141.50	262,858.50	26.58%
Architect - Design	ISA	260,000.00	-	260,000.00	60,000.00	60,000.00	200,000.00	23.08%
Architect - MEP	CRB	134,880.00	-	134,880.00	-	-	134,880.00	0.00%
Testing & Inspections	TBD	40,000.00	-	40,000.00	-	-	40,000.00	0.00%
Elevator Consultant	TBD	10,000.00	-	10,000.00	-	-	10,000.00	0.00%
Landscape Architecture	Studio Sustena	16,000.00	-	16,000.00	-	-	16,000.00	0.00%
EV Charging Stations	TBD	90,000.00	-	90,000.00	-	-	90,000.00	0.00%
Parking Specialist / Consultant	Forrest	10,000.00	-	10,000.00	-	-	10,000.00	0.00%
		1,497,480.00	-	1,497,480.00	315,894.50	315,894.50	1,181,585.50	21.10%

This is a Draw Request (#1) prepared by UPA and Silverstein Properties (Development Management Team) for UPA 3.0 QOZB, LLC (the Company) and UPA 5.0 Owner, LLC.

Bank Name: Fulton Bank, N.A., One Penn Square, Lancaster, PA 17602

ABA No: Please confirm verbally with the bank.

Account Name: UPA 5.0 Owner LLC

Account No: Please confirm verbally with the bank.

APPROVED BY: UPA 3.0 QOZB, LLC

By: **University Place Associates 3.0, LLC**

By: _____

By: Anthony Maher

Its: _____

Its: Partner/President

Date: _____

Date: 6.09.25



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APPENDIX A- INVOICES + KEY INFORMATION

The Invoices for **Draw 1** are saved [here](#) and referenced below:

Draw 1

Draw	Recipient	Category	Invoice Amount	Invoice Date	Invoice #	Invoice - Link	Notes
1	ISA	Architect - Design	\$ 25,000.00	2/28/25	2508-R	2508-R	
1	ISA	Architect - Design	\$ 35,000.00	3/31/25	2508-02	2508-02	
1	IMEG	Architect - Structural	\$ 20,835.00	2/28/25	25000582.00 - 1	25000582.00 - 1	
1	IMEG	Architect - Structural	\$ 29,397.50	3/31/25	25-10222	25000582.00 - 2	
1	IMEG	Architect - Structural	\$ 44,909.00	2/28/25	25-10249	25000582.00 - 3	
1	Klehr	Legal - Real Estate	\$ 20,744.50	5/12/25	529036	529036	
1	Klehr	Legal - Real Estate	\$ 13,312.00	4/9/25	527416	527416	
1	Klehr	Legal - Real Estate	\$ 24,297.00	3/14/25	525784	525784	
1	Klehr	Legal - Real Estate	\$ 7,918.00	2/20/25	524150	524150	
1	Klehr	Legal - Real Estate	\$ 5,000.50	1/14/25	522499	522499	
1	Klehr	Legal - Real Estate	\$ 212.50	11/14/24	519840	519840	
1	Klehr	Legal - Real Estate	\$ 5,048.00	10/15/24	516797	516797	
1	Stantec	Site	\$ 25,971.75	3/4/25	2362464	2362464	
1	Stantec	Site	\$ 38,248.75	5/9/25	2392773	2392773	
1	Ally	Project Acceleration Team	\$ 5,000.00	5/11/25	UPAG2025 - 01	UPAG2025 - 01	
1	Ally	Project Acceleration Team	\$ 5,000.00	5/11/25	UPAG2025 - 02	UPAG2025 - 02	
1	Ally	Project Acceleration Team	\$ 5,000.00	5/11/25	UPAG2025 - 03	UPAG2025 - 03	
1	Ally	Project Acceleration Team	\$ 5,000.00	5/11/25	UPAG2025 - 04	UPAG2025 - 04	

Draw Summary	
Draw	Amount
1	\$315,894.50
2	\$0.00
3	\$0.00
4	\$0.00
5	\$0.00
6	\$0.00
7	\$0.00
8	\$0.00
9	\$0.00
Total Drawn	\$315,894.50



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DRAW #1 EXECUTIVE COMMENTARY

- **As we continue to advance toward a signed lease** with the City of Philadelphia's Office of Forensic Science (OFS), with execution anticipated by July 31, 2025, 3.0 Owner LLC is actively pursuing the design and programming of a structured parking garage to serve both the OFS and the broader University Place campus.
- **Development Fee** is currently earned and accruing for both UPA and SPI. UPA/SPI will co-develop the parking garage and will spread the fee amount over a period of 15 months starting with Draw #2.
- **Overhead Reimbursement Fee** is currently earned and accruing for both UPA and SPI. UPA/SPI will co-develop the parking garage and will spread the OH fee amount over a period of 15 months starting with Draw #2.

5.0 OWNER KEY DATES

- Entity formed on November 21, 2024
- PSA executed on November 24, 2024
- Notice to Proceed (NTP) to design team on 3.01.25
- Legislation and Zoning Approval on 5.21.25
- **Draw #1 (In Document)**

UPA 5.0 OWNER PROJECT LINKS

- **Design Set as of 5.21.25:**
[Linked Here.](#)
- **Draft Development Schedule as of 5.21.25:**
[Linked here.](#)
- **Draft Development Budget as of 6.09.25:**
[Linked Here.](#)