



*Appraisals of Certain Two Additional Real Properties, and Setting Hearing Regarding Approval of Sale* (Doc. 270), filed June 24, 2021 (collectively, the “Receiver’s Motions).

The court, having noted the pleadings on file and considered the arguments and evidence presented at the hearing on Thursday, August 19, 2021, at 9:00 a.m., makes the following findings:

Pursuant to the following orders, *Order Appointing Appraisers, Approving Appraisals, and Setting Hearing Regarding Approval of Sale of Certain Real Properties* (Doc. 274) and *Order Appointing Appraisers, Approving Appraisals, and Setting Hearing Regarding Approval of Sale of Certain Two Additional Real Properties* (Doc. 275) (collectively, the “Orders”) the court appointed the three appraisers identified by the Receiver in Receiver’s Motion (the “Appraisers”) as qualified disinterested persons for appraisal of the Haddington Property, the Cheltenham Property, the Jackson Property, the Rhawn Property, the North 19th Street Property, and the Chew Avenue Property (collectively, the “Six Properties”) pursuant to 28 U.S.C. § 2001(b).

Pursuant to the Orders, the court accepted the appraisals for each of the Six Properties from the Appraisers as required by 28 U.S.C. § 2001(b).

Pursuant to 28 U.S.C. § 2001(b), the court set a hearing for Thursday, August 19, 2021, at 9:00 a.m. to hear arguments and objections regarding the confirmation of the respective sale of each of the Six Properties (the “Hearing”).

Pursuant to 28 U.S.C. § 2001(b), on Friday, July 16, 2021, through Sunday, July 18, 2021, the Receiver published notice of the proposed sales of the Six Properties and the Hearing in the Philadelphia Inquirer. The notice invited anyone with a bona fide offer to purchase any one of the Six Properties for at least a ten percent (10%) increase over the price agreed to by the Receiver in

each of the respective sales contracts included in the Receiver's Motions (the "Sales Contracts")\* to present the offers to the Receiver at or prior to the Hearing.

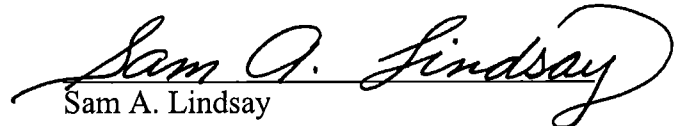
The Receiver did not receive prior to or at the Hearing any offers to purchase any one of the Six Properties that exceeded the price agreed to by the Receiver in the Sales Contracts.

The Receiver's agreements to sell each of the Six Properties for the price agreed to by the Receiver in the Sales Contracts exceeds the average appraised value of each of the Six Properties.

The court **concludes** that confirming the Receiver's sale of each of the Six Properties is in the best interest of the Receivership estate and complies with 28 U.S.C. § 2001(b).

It is, therefore, **ordered** that the Receiver's proposed sale of each of the Six Properties pursuant to the Sales Contracts is approved, and the Receiver is authorized to execute a deed and such other documents as may be required to sell and convey each of the Six Properties for the sales price pursuant to the Sales Contracts.

Signed this 24th day of August, 2021.

  
Sam A. Lindsay  
United States District Judge

---

\* The Sales Contracts are Exhibit A, Exhibit B, Exhibit C, and Exhibit D to Document 252; and Exhibit A and Exhibit B to Document 270, which are the Receiver's Motions pertaining to these sales.