

# City of Philadelphia



(Bill No. 070260)

## AN ORDINANCE

Authorizing the Philadelphia Authority for Industrial Development (“PAID”) to file an application with the Office of the Budget, Commonwealth of Pennsylvania, under the Redevelopment Assistance Capital Program, in an aggregate amount not to exceed One Million Four Hundred Thousand Dollars (\$1,400,000) to assist in the redevelopment of the Roosevelt Boulevard and Bustleton Avenue area and authorizing the City to enter into an agreement with PAID in furtherance of grant requirements; all under certain terms and conditions.

WHEREAS, The City and the Philadelphia Authority for Industrial Development (“PAID”) desire to obtain funds from the Commonwealth of Pennsylvania’s Office of the Budget, in an amount not to exceed One Million Four Hundred Thousand Dollars (\$1,400,000) for the undertaking of approved Capital Budget projects under Section 4(c) of the Housing and Redevelopment Assistance Law as amended; and

WHEREAS, Guidelines issued pursuant to the Housing and Redevelopment Assistance Law, as amended, define a blighted area to include portions of an urban community with economically undesirable land uses; and

WHEREAS, The City and PAID recognize that blighting influences exist due to economically undesirable land use throughout the City; and

WHEREAS, One project (“Project”) is being proposed in order to eliminate the existing blighting influence by and

WHEREAS, The City and PAID desire to advance the necessary development of the above-referenced Project; and

WHEREAS, The Housing and Community Development Program authorizes PAID to file applications for grants; and

WHEREAS, The Commonwealth regulations require the City and/or its designated project recipients to assume the provision of the full matching share of the project costs above the aggregate amount of One Million Four Hundred Thousand Dollars (\$1,400,000); and

WHEREAS, The Commonwealth regulations require the City to obligate itself to reimburse the Commonwealth for expenditures found to be ineligible and not reimbursed by the project recipient; and

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WHEREAS, The Commonwealth regulations require the City to enter into a Cooperation Agreement between PAID and the City to create the mechanism to reimburse the state for project expenses found to be ineligible and not reimbursed by the project recipient; and to reimburse the state when warranted for project expenses on projects not completed within the agreed upon term of the grants; and

WHEREAS, The Commonwealth regulations require City Council's approval prior to PAID's submission of an application; now, therefore

## *THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. The City of Philadelphia authorizes the Philadelphia Authority for Industrial Development ("PAID") to file applications for Redevelopment Assistance Capital Program Grants through the Commonwealth of Pennsylvania's Office of the Budget, including all understandings and assurances contained therein, in an aggregate amount not to exceed One Million Four Hundred Thousand Dollars (\$1,400,000) to assist in the redevelopment of the Roosevelt Boulevard and Bustleton Avenue area as described in Capital Budget Project Itemization Act 2006-83 and as described in Exhibit "A" attached hereto and incorporated herein.

SECTION 2. The City of Philadelphia authorizes PAID to enter into grant agreements with the Commonwealth of Pennsylvania's Office of the Budget to carry out the purposes of this Ordinance.

SECTION 3. The City and/or its designated project recipient will assume the provision of the full matching share of project costs above the aggregate amount of One Million Four Hundred Thousand Dollars (\$1,400,000).

SECTION 4. The City or the designated project recipient will reimburse the Commonwealth for the State's share of any expenditure awarded pursuant to this Ordinance that is found by the Office of the Budget to be ineligible.

SECTION 5. The City of Philadelphia and/or its designated project recipient also agree to guarantee that it shall fully complete the projects within the agreed upon term of the grant (including reasonable extensions requested by the City and/or its designated project recipients).

SECTION 6. The City Council of Philadelphia also authorizes the City to enter into an agreement with the Philadelphia Authority for Industrial Development ("PAID") whereby the City and/or its designated project recipient, at the discretion of the City, will assume the provision of the full local share of the project costs above One Million Four Hundred Thousand Dollars (\$1,400,000); or to reimburse the Commonwealth for project expenditures for projects not completed within the agreed upon term of the grants.

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## EXHIBIT "A"

### PROJECT DESCRIPTION

#### **Frederick on the Boulevard – Redevelopment of Roosevelt Boulevard and Bustleton Avenue In Philadelphia.**

This Project involves the extensive renovation of three vacant commercial buildings at Roosevelt Boulevard and Bustleton Avenue in Northeast Philadelphia to establish a new Chevrolet automobile sales and service dealership. This new commercial facility, "Frederick on the Boulevard", will be owned and operated by COPF, Inc. Upon completion of the renovations, one building will serve as a new-car showroom and administrative offices for the dealership, and a second building will serve as the service center. The RACP grant for this Project is \$1,400,000. The total project cost is \$3,382,699. The redevelopment of this property will bring approximately 75-100 new jobs to the City and enhance the local commercial climate along this section of Roosevelt Boulevard. It is anticipated that construction will begin in April, 2007 and will be completed by September 2007.

**RACP Grant            \$1,400,000**

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CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on June 14, 2007. The Bill was Signed by the Mayor on September 20, 2007.



Patricia Rafferty  
Chief Clerk of the City Council