



City of Philadelphia

City Council
Chief Clerk's Office
402 City Hall
Philadelphia, PA 19107

RESOLUTION NO. 250589

Introduced May 29, 2025

Councilmember Squilla

RESOLUTION

Authorizing the Philadelphia Land Bank to dispose of 100 Emily Street, 2315 S. Marshall Street, 518 Pierce Street, 2549 S. 3rd Street, and 2117 S. 6th Street located in the 1st Councilmanic District in accordance with the terms of Chapter 16-700 of The Philadelphia Code.

WHEREAS, Section 16-706 of The Philadelphia Code authorizes the Philadelphia Land Bank ("Land Bank") to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in accordance with the requirements of Chapter 16-400 of The Philadelphia Code; and

WHEREAS, Subsection 16-404(3)(f) of The Philadelphia Code requires compliance with Subsection 16-601(1) of The Philadelphia Code; and

WHEREAS, Subsection 16-601(1)(c) provides that a material change requires Council's prior approval by resolution; and

WHEREAS, The entity approved by Council Resolution No. 250402 was BVG S Philadelphia AH, LLC has been revised to Trove Capital Affordable Housing, LLC; and

WHEREAS, The Land Bank Board of Directors (the "Board") has determined that it is in the best interest of the Land Bank to convey 100 Emily Street, 2315 S. Marshall Street, 518 Pierce Street, 2549 S. 3rd Street, and 2117 S. 6th Street (collectively, the "Property") for the development of homeownership housing, as revised. The homes to be developed on 2315 S. Marshall Street, 518 Pierce Street, and 2549 S. 3rd Street will be eligible for participation in the Neighborhood Preservation Initiative's Turn the Key program; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, AS FOLLOWS:

SECTION 1. The Philadelphia Land Bank is hereby authorized to transfer title to 100 Emily Street, 2315 S. Marshall Street, 518 Pierce Street, 2549 S. 3rd Street, and 2117 S. 6th Street

City of Philadelphia

RESOLUTION NO. 250589 continued

pursuant to Chapter 16-700 of The Philadelphia Code and Act 153 of 2012, 68 Pa. C.S.A. § 2101, *et seq.*, for the revised project.