



City of Philadelphia

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

RESOLUTION NO. 230536

Introduced June 15, 2023

Councilmember Squilla

RESOLUTION

Authorizing the Philadelphia Land Bank to dispose of 372, 702 Cantrell Street; 613, 625, 723 Mercy Street; 737 Tree Street; 535, 537, 602 Winton 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 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)(a) provides that transfer or assignment of a redevelopment contract to a new redeveloper requires Council’s prior approval by resolution; 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 372, 702 Cantrell Street; 613, 625, 723 Mercy Street; 737 Tree Street; 535, 537, 602 Winton Street (the “Property”) for the development of homeownership housing; and

WHEREAS, The homes to be developed on 372, 702 Cantrell Street; 737 Tree Street; 535, 537, Winton Street will be eligible for participation in the Neighborhood Preservation Initiative’s Turn the Key program; and

WHEREAS, BVG Property Group, LLC has requested that BVG S Philadelphia AH, LLC, an affiliate of BVG Property Group, LLC, be substituted as the purchaser of 372, 702 Cantrell Street; 613, 625, 723 Mercy Street; 737 Tree Street; 535, 537, 602 Winton Street; now, therefore, be it

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RESOLUTION NO. 230536 continued

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

SECTION 1. The Philadelphia Land Bank is hereby authorized to transfer title to 372, 702 Cantrell Street, 613, 625, 723 Mercy Street, 737 Tree Street, 535, 537, 602 Winton Street to BVG S Philadelphia AH, LLC, pursuant to Chapter 16-700 of The Philadelphia Code and Act 153 of 2012, 68 Pa. C.S.A. § 2101, *et seq.*