

City of Philadelphia



(Bill No. 241025)

AN ORDINANCE

Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to convey to the Philadelphia Housing Authority, all or part of a parcel or parcels of land containing approximately 23,595 square feet, located in and about the area bounded by Market Street, 39th Street, Ludlow Street and 40th Street, under certain terms and conditions.

WHEREAS, The City entered into a settlement agreement (the “Settlement Agreement”) with I.B.I.D. Associates Limited Partnership (“IBID”) dated March 17, 2023, regarding the multi-family property owned by IBID and located at 3900-3960 Market Street, Philadelphia, Pennsylvania (the “IBID Property”); and

WHEREAS, Pursuant to the Settlement Agreement, IBID agreed to subdivide a parcel of land located in and about the area bounded by Market Street, 39th Street, Ludlow Street and 40th Street, as more particularly described in Exhibit A, attached hereto, (the “Parcel”) from the IBID Property and convey the Parcel to the City to support affordable housing development under a provision of the /MIN Overlay established pursuant to Section 14-533 of The Philadelphia Code; and

WHEREAS, Pursuant to the Settlement Agreement, Bill No. 230323 (approved June 21, 2023) established a mechanism for satisfaction of the affordable housing development requirements in the /MIN Overlay applicable to the IBID Property through subdivision of the Parcel and conveyance of the Parcel to the City for further development; and

WHEREAS, Pursuant to Bill No. 230323, the Director of Planning and Development must certify the City’s intent to build affordable housing on the subdivided parcel conveyed to it in order for the lot from which the conveyed parcel was divided to satisfy the affordable housing requirements set forth in the /MIN Overlay use standards; and

WHEREAS, On June 12, 2023, the City’s Director of Planning and Development certified the City’s intent to have approximately 70 units of affordable housing built on the Parcel, in satisfaction of affordable housing requirement on the remainder of the IBID Property; and

WHEREAS, On May 14, 2024, IBID subdivided the Parcel from the IBID Property, as provided by the deed of subdivision recorded on May 24, 2024, in the Philadelphia Department of Records (the “Recording Office”) as Document No. 54303210; and

WHEREAS, Pursuant to Bill No. 230413 (approved July 12, 2023), the City is authorized to acquire the Parcel, which IBID has or will convey the Parcel to the City pursuant to the terms of the Settlement Agreement; and

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WHEREAS, Conveying the Parcel to the Philadelphia Housing Authority will enable the construction of affordable housing on the IBID Property; now, therefore, be it

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Commissioner of Public Property, on behalf of the City of Philadelphia, is hereby authorized to convey a parcel of land located in and about the area bounded by Market Street, 39th Street, Ludlow Street and 40th Street, as more particularly described in Exhibit A, attached hereto, (the "Parcel") to the Philadelphia Housing Authority.

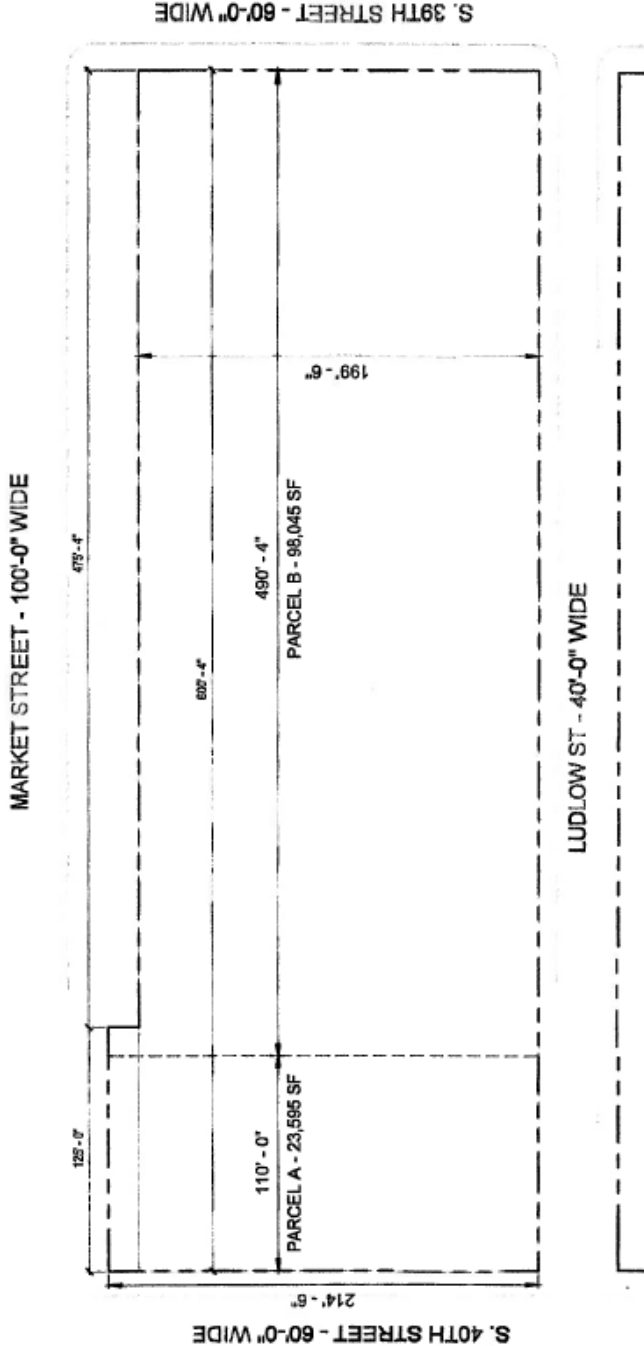
SECTION 2. The City Solicitor is hereby authorized to review and to approve the documents necessary to effectuate this Ordinance, which documents shall contain such terms and conditions as the City Solicitor shall deem necessary and proper to protect the interests of the City of Philadelphia and to carry out the purpose of this Ordinance.

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EXHIBIT A



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CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on December 12, 2024. The Bill was Signed by the Mayor on January 22, 2025.

A handwritten signature in black ink, reading "Elizabeth McCollum". The signature is written in a cursive style with a large, looping initial "E".

Elizabeth McCollum
Interim Chief Clerk of the City Council