

## Legislation Text

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**File #:** 020227, **Version:** 0

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Dissolving the Schmidts Plaza Tax Increment Financing District and creating the Schmidts Plaza II Tax Increment Financing District, being the area generally bounded by Girard Avenue on the north, Germantown Avenue and Second Street on the west, Wildey Street on the south, and Hancock Street on the east, and approving the project plan of the Philadelphia Authority for Industrial Development ("PAID") for the redevelopment of the Schmidts Plaza II Tax Increment Financing District and making certain findings and declarations, all in accordance with the Tax Increment Financing Act, being the Act of July 11, 1990, P.L. 465, No. 113, as amended, and authorizing the Director of Finance and other offices of the City to execute documents and do all things necessary to carry out the intent of this Ordinance.

WHEREAS, By ordinance approved June 16, 2000 (Bill No. 000222), City Council created the Schmidts Plaza Tax Increment Financing District as of July 1, 2000 for a twenty year term, and approved the project plan submitted by the Philadelphia Authority for Industrial Development ("PAID") for the redevelopment of the District, all pursuant to the provisions of the Tax Increment Financing Act, being the Act of July 11, 1990, P.L. 465, No. 113, as amended ("Act"); and

WHEREAS, no bonds or notes have been offered or issued in connection with the District and PAID recommends that the Schmidts Plaza Tax Increment Financing District be dissolved and that a new District, called the Schmidts Plaza II Tax Increment Financing District be created as of July 1, 2002.

WHEREAS, In accordance with the provisions of the Urban Redevelopment Law, being the Act of May 24, 1945, P.L. 991, as amended and supplemented, and the Tax Increment Financing Act, being the Act of July 11, 1990, P.L. 465, No. 113, as amended, the City Planning Commission of the City of Philadelphia ("Commission") has certified the North Philadelphia Redevelopment Area as a redevelopment area, and the Commission has completed a detailed redevelopment area plan for the North Philadelphia Redevelopment Area; and

WHEREAS, In conformity with this redevelopment area plan, the Philadelphia Authority for Industrial Development ("PAID") has prepared a detailed project plan for the redevelopment of the portion of the North Philadelphia Redevelopment Area designated as the Second Schmidts Plaza Tax Increment Financing District, which project plan has been prepared by PAID and submitted by PAID for approval by the City Council pursuant to the Tax Increment Financing Act; and

WHEREAS, The Commission has submitted to the City Council its report and recommendations respecting the redevelopment of the District, the determination of blight, and has certified that the said project plan conforms to the comprehensive plan for the City as a whole; and

WHEREAS, The project plan prescribes certain land uses and requires, among other things, changes in zoning, streets, alleys, public ways, street patterns, the location and relocation of public utilities and other public facilities, and other public actions; and

WHEREAS, No person shall, on the ground of race, color, creed, sex, sexual orientation, or national origin, be excluded from participation in, be denied the benefits of, or be subjected to discrimination in the

undertakings and carrying out of the project plan; and

WHEREAS, City Council desires to take appropriate action with respect to the project plan pursuant to the Tax Increment Financing Act; and

WHEREAS, Pursuant to the Tax Increment Financing Act, creation of a tax increment financing district authorizes the use of certain positive tax increments to finance improvements, including costs incidental thereto, within the District; now, therefore

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

Section 1. The Schmidts Plaza Tax Increment Financing District, as created by an ordinance approved June 16, 2000 (Bill No. 000222), is hereby dissolved. There are no outstanding tax increment bonds or notes for the district.

Section 2. City Council hereby creates the Schmidts Plaza II Tax Increment Financing District ("District"), as provided herein, pursuant to the Tax Increment Financing Act. The District consists of:

ALL THOSE CERTAIN lots or pieces of ground with the buildings and improvements erected thereon situated in the Fifth Ward of the City of Philadelphia and described as follows:

BEGINNING at the point of intersection of the centerline of Girard avenue (one hundred feet wide) and the centerline of Second street (sixty feet wide); thence extending eastwardly along the centerline of said Girard avenue the distance of two hundred sixty-eight and three hundred seventy-one one-thousandths feet to point on the centerline of Hancock street (fifty feet wide); thence extending southeastwardly along the centerline of said Hancock street the distance of six hundred seventy-six and six hundred thirteen one-thousandths feet to a point; thence extending southwestwardly along a line crossing the southwesterly side of said Hancock street the distance of three hundred six and seventy one-thousandths feet to a point; thence extending southeastwardly along a line crossing the northwesterly side of Wildey street (fifty feet wide) the distance of one hundred fifty-three and six hundred fifty-one one-thousandths feet to a point on the centerline of said Wildey street; thence extending southwestwardly along the centerline of said Wildey street the distance of two hundred thirty-five and nineteen one-thousandths feet to a point on the centerline of Germantown avenue (sixty feet wide); thence extending northwestwardly along the centerline of said Germantown avenue the distance of five hundred eighty-seven and two hundred thirty-five one-thousandths feet to a point on the centerline of said Second street; thence extending northwardly along the centerline of said Second street the distance of five hundred fifty-two and five hundred fifty-one one-thousandths feet to a point on the centerline of said Girard avenue; being the first mentioned point and place of beginning.

CONTAINING in area four hundred ten thousand four hundred eighty-eight (410,488) square feet or nine and four thousand two hundred thirty-five ten-thousandths (9.4235) acres.

Section 3. The project plan, included herein as Exhibit "A" and on file with the Chief Clerk including the detailed redevelopment area plan, the maps, studies, as well as all other documents and supporting data which form part of the project plan submitted by the Philadelphia Authority for Industrial Development ("PAID") for the District, having been reviewed and considered, is approved.

Section 4. City Council finds and declares that the project plan for the District, having been duly reviewed and considered, is approved, and that:

- (a) The project plan conforms to the City Comprehensive plan for the development of the locality as a whole;
- (b) The District is a contiguous geographic area within a certified redevelopment area created pursuant to the Urban Redevelopment Law;
- (c) The improvement of the area is likely to enhance significantly the value of substantially all of the other real property in the District;
- (d) The aggregate value of equalized taxable property of the District, plus all existing tax increment districts, does not exceed ten percent (10%) of the total value of equalized taxable property within the City of Philadelphia;
- (e) The area comprising the District as a whole has not been subject to adequate growth and development through investment by private enterprise and would not reasonably be anticipated to be adequately developed or further developed without the adoption of the project plan;
- (f) The relocation plan contained in the project plan does not call for displacement of any lawfully possessed individuals, families and businesses as a result of this project. Accordingly, City Council finds that the project plan contains a feasible method for the compensation of individuals, families and small businesses and for their relocation, if any, to decent, safe and sanitary dwelling accommodations within their means, without undue hardship to such individuals, families and businesses;
- (g) The project plan affords maximum opportunity, consistent with the sound needs of the community as a whole, for the redevelopment of the District by private enterprise;
- (h) The District is a blighted area containing characteristics of blight as described in the Urban Redevelopment Law and the Tax Increment Financing Act and the project to be undertaken is necessary to prevent, arrest and eliminate such conditions of blight;
- (i) Changes in zoning, streets, alleys, public ways, street patterns, location and relocation of sewer and water mains and other public facilities and utilities shown in the project plan are reasonable and necessary under the circumstances; and
- (j) The project plan meets all of the conditions and requirements imposed by law and the pertinent regulations with respect thereto, for the purpose of prohibiting discrimination with regard to race, color, creed, sex, sexual orientation, or national origin.

Section 5. City Council finds and declares that the project plan is in conformity with the North Philadelphia Redevelopment Area Plan.

Section 6. City Council hereby creates the District as of July 1, 2002 which District shall exist for a period of twenty (20) years from and after such date.

Section 7. The Director of Finance and other officers of the City are hereby authorized to execute all documents and do all things necessary to carry out the intent of this Ordinance.