

Legislation Text

File #: 000252, **Version:** 0

Creating the Networks Tax Increment Financing District and approving the project plan of the Philadelphia Authority for Industrial Development ("PAID") for the redevelopment of the Networks Tax Increment Financing District being the area generally bounded by Sixteenth street on the west, Spring Garden street on the north, Hamilton street on the south, and Fifteenth street on the east 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 officers of the City to execute documents and do all things necessary to carry out the intent of this Ordinance.

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 Center City Redevelopment Area as a redevelopment area, and the Commission has completed a detailed redevelopment area plan for the Center City 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 a portion of the Center City Redevelopment Area designated as the Networks Tax Increment Financing District ("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. City Council hereby creates the Networks Tax Increment Financing District ("District"),

as provided herein, pursuant to the Tax Increment Financing Act. The District consists of:

ALL THAT CERTAIN lot or piece of ground with the buildings and improvements erected thereon Situate in the Eighth Ward of the City of Philadelphia and described as follows:

BEGINNING at the point of intersection of the centerline of Spring Garden street (one hundred twenty feet wide) and the centerline of Sixteenth street (fifty feet wide); thence extending eastwardly along the centerline of said Spring Garden street the distance of four hundred forty-five and six hundred sixty-eight one-thousandths feet to a point on the centerline of Fifteenth street (fifty feet wide); thence extending southwardly along the centerline of said Fifteenth street the distance of five hundred eleven and five hundred forty-four one-thousandths feet to a point on the centerline of Hamilton street (fifty feet wide); thence extending westwardly along the centerline of said Hamilton street the distance of four hundred forty-five and six hundred sixty-eight one-thousandths feet to a point on the centerline of said Sixteenth street; thence extending northwardly along the centerline of said Sixteenth street the distance of five hundred eleven and five hundred eighty-four one-thousandths feet to a point on the center line of said Spring Garden street, being the first mentioned and place of beginning.

BEING known as 1500-1530 Spring Garden street.

CONTAINING in area two hundred twenty-seven thousand nine hundred ninety-three square feet or five and two thousand three hundred forty ten-thousandths acres.

SECTION 2. 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 3. 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 4. City Council finds and declares that the project plan is in conformity with the Center City Redevelopment Area Plan.

SECTION 5. City Council hereby creates the District as of July 1, 2000 which District shall exist for a period of twenty (20) years from and after such date.

SECTION 6. 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.

SECTION 7. The provisions of this Ordinance shall take effect immediately.