



## Legislation Text

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Approving the redevelopment contract of the Philadelphia Redevelopment Authority for the redevelopment and urban renewal of a portion of the Model Cities Urban Renewal Area, identified by house numbers and street addresses as 1716-1726 Folsom street, 1730-1750 Folsom street and 703-705 North Eighteenth street; authorizing the Redevelopment Authority to execute the redevelopment contract with Equinox Property Group II, LP and to take such action as may be necessary to effectuate the redevelopment contract.

WHEREAS, The Philadelphia Redevelopment Authority (hereinafter "Redevelopment Authority") has prepared and submitted an urban renewal plan and a redevelopment proposal for the redevelopment of the Model Cities Urban Renewal Area (hereinafter "Model Cities"), which said plan and proposal were approved by Ordinance of the Council on December 15, 1969, as amended; and

WHEREAS, The Redevelopment Authority has prepared a redevelopment contract for a portion of Model Cities, identified by house numbers and street addresses as 1716-1726 Folsom street, 1730-1750 Folsom street and 703-705 North Eighteenth street (the "Properties"). The areas of the said Properties are bounded as follows:

1716-1726 Folsom street and 1730-1750 Folsom street.

ALL THAT CERTAIN lot or piece of ground situated in the Fifteenth Ward of the City of Philadelphia beginning at the point of intersection of the southerly side of Folsom street (forty feet wide) and the easterly side of Eighteenth street (fifty feet wide); Thence extending eastward along the said southerly side of Folsom street the distance of one hundred sixty-four feet five inches to a point; Thence extending southwardly on a line at right angles to the said Folsom street the distance of fifty-one feet to a point; Thence extending eastward on a line parallel with said Folsom street the distance of fifteen feet to a point; Thence extending northward on a line at right angles to the said Folsom street the distance of fifty-one feet to a point on the said south side of Folsom street; Thence extending eastward along the said side of Folsom street the distance of ninety-two feet to a point; Thence extending southwardly on a line at right angles to the said Folsom street the distance of ninety feet to a point on the northerly side of Olive street (twenty feet wide); Thence extending westward along the said northerly side of Olive street the distance of sixteen feet to a point; Thence extending northward on a line at right angles to the said Olive street the distance of twenty-five feet to a point; Thence extending westward on a line parallel with the said Olive street the distance of one hundred eighty feet to a point; Thence extending northward on a line at right angles to the said Olive street the distance of eleven feet eight and one-quarter inches to a point; Thence extending northwestwardly along a line at right angles to said Eighteenth street, thirty-nine feet one-half inches to a point; Thence extending northward on a line parallel to the said Eighteenth street the distance of five feet eleven inches to a point; Thence extending northwestwardly along a line at right angles to said Eighteenth street forty-three

feet two inches to a point on the said easterly side of Eighteenth street; Thence extending northward along the easterly side of Eighteenth street the distance of thirty-six feet one and one-half inches to the point of intersection with the said southerly side of Folsom street being the first mentioned point and place of beginning.

703-705 North Eighteenth street.

ALL THAT CERTAIN lot or piece of ground situated in the Fifteenth Ward of the City of Philadelphia beginning at the point of intersection of the northerly side of Olive street (twenty feet wide) and the easterly side of Eighteenth street (fifty feet wide); Thence extending north along the said side of Eighteenth street thirty-six feet eleven inches to a point; Thence extending southeastwardly on a line at right angles to the said Eighteenth street eighty-three feet ten and three-quarters inches to a point; Thence extending south twenty-four feet eight and one-quarter inches to a point on the said side of Olive street; Thence extending westwardly along the said Olive street eighty-eight feet three and one-quarter inches to the point of intersection with the said Eighteenth street, being the first mentioned place and point of beginning.

The said redevelopment contract is in substantial conformity with the amended urban renewal plan and the amended redevelopment proposal approved by Council; and

WHEREAS, Equinox Property Group II, LP desires to enter into the said redevelopment contract for the Properties.

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That the redevelopment contract submitted by the Philadelphia Redevelopment Authority (hereinafter "Redevelopment Authority") for the redevelopment of that portion of the Model Cities Urban Renewal Area, as hereinabove more particularly described, is hereby approved. City Council authorizes the Redevelopment Authority to proceed with minor changes in substantial conformity with the hereby approved redevelopment contract. The Redevelopment Authority is authorized to execute the hereby approved redevelopment contract with Equinox Property Group II, LP (hereinafter "Redeveloper"). The Redevelopment Authority and the Redeveloper are authorized to take such action in substantial conformity to the redevelopment contract as may be necessary to carry it out.

RESOLVED, The Redevelopment Authority and the Redeveloper are authorized to prepare or cause to be prepared for introduction into the Council such ordinances or resolutions as may be necessary for changes in zoning, streets, alleys, public ways, street patterns, location and relocation of public utilities, and related items which are required in order to facilitate and effectuate the redevelopment contract hereby approved. Accordingly, the Council hereby declares that it will cooperate in helping to carry out the redevelopment contract and requests the various officials, departments, boards and agencies of the City having administrative responsibilities in the premises likewise to cooperate to such end and to exercise their respective functions and powers in a manner consistent with the redevelopment contract.