

Legislation Text

File #: 080595, **Version:** 0

Approving the redevelopment contract and disposition supplement of the Redevelopment Authority of the City of Philadelphia for the redevelopment and urban renewal of a portion of the Central Germantown Urban Renewal Area, designated as Parcel No. 56 also sometimes identified by house number and street address for Parcel No. 56 as 5439-5441 Germantown avenue; authorizing the Redevelopment Authority to execute the redevelopment contract with Vortex Investments, LLC and to take such action as may be necessary to effectuate the redevelopment contract.

WHEREAS, The Redevelopment Authority of the City of Philadelphia (hereinafter "Redevelopment Authority"), has prepared and submitted an urban renewal plan and a redevelopment proposal for the redevelopment of the Central Germantown Urban Renewal Area (hereinafter "Central Germantown"), for which said plan and proposal were approved by Ordinance of the Council in July 1967, as amended; and

WHEREAS, The Redevelopment Authority has prepared a redevelopment contract for a portion of Central Germantown, designated as Parcel No. 56 also sometimes identified by house number and street address for Parcel No. 56 as 5439-5441 Germantown avenue; (hereinafter "Property"). The area of the Property is bounded as follows:

Parcel No. 56 (5439-5441 Germantown avenue).

ALL THAT CERTAIN lot or piece of ground situated in the Twenty-second Ward of the City of Philadelphia beginning at a point on the northeasterly side of Germantown avenue (sixty feet wide) at the distance of forty feet southeastward from the southeasterly side of Church lane (forty feet wide); Thence extending southeastward along the northeasterly side of Germantown avenue thirty nine feet to a point; Thence extending northeastward the distance of one hundred seventy four feet one and one-quarter inch to a point on the southwesterly side of a certain twenty feet wide alley; Thence extending northwestward along the said southwesterly side of said alley the distance of thirty six feet nine inches to a point; Thence extending southwestward the distance of one hundred seventy four

feet two and three-quarters inches to a point on the said northeasterly side of Germantown avenue, being the first mentioned point and place of beginning.

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

WHEREAS, Vortex Investments, LLC desires to enter into the said redevelopment contract for the Property; and

WHEREAS, The Redevelopment Authority has prepared a disposition supplement providing *inter alia* for development controls and regulations imposed upon the Property.

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That the redevelopment contract and disposition supplement submitted by the Redevelopment Authority of the City of Philadelphia (hereinafter "Redevelopment Authority") for the redevelopment of that portion of Central Germantown, 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 and disposition supplement. The Redevelopment Authority is authorized to execute the hereby approved redevelopment contract with Vortex Investments, LLC (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 and disposition supplement hereby approved. Accordingly, the Council hereby declares that it will cooperate in helping to carry out the redevelopment contract and disposition supplement 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 and disposition supplement.