

## Legislation Text

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**File #:** 210607, **Version:** 0

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Approving the Ratification and Fourth Amendment to Redevelopment Agreement of the Philadelphia Redevelopment Authority for the redevelopment and urban renewal of a portion of the University City Unit 5 Urban Renewal Area, identified as Parcel No. 14; and authorizing the Redevelopment Authority to execute the Ratification and Fourth Amendment to Redevelopment Agreement with The Trustees of the University of Pennsylvania and to take such action as may be necessary to effectuate the Ratification and Fourth Amendment to Redevelopment Agreement.

WHEREAS, The Philadelphia Redevelopment Authority (hereinafter "Redevelopment Authority") has prepared and submitted an urban renewal plan and a redevelopment proposal for the redevelopment of University City Unit 5 Urban Renewal Area (hereinafter "University City Unit 5), which said plan and proposal were approved by Ordinance of the Council on February 8, 1967; and

WHEREAS, The Redevelopment Authority has prepared a Ratification and Fourth Amendment to Redevelopment Agreement for a portion of University City Unit 5, identified as Parcel No. 14 (the "Property"). The area of the Property is bounded as follows:

Parcel No. 14. All that certain lot or piece of ground situate in the Twenty-seventh Ward of the City of Philadelphia beginning at the intersection of the easterly side of Thirty-fourth street (sixty feet wide) and the southerly side of Ludlow street (forty feet wide); Thence extending in an easterly direction along the southerly side of the said Ludlow street two hundred ninety feet zero inches to a point; Thence extending in a southerly direction two hundred fourteen feet six inches to a point on the northerly side of Chestnut street (eighty feet wide); Thence extending in a westerly direction along the northerly side of the said Chestnut street one hundred ninety feet zero inches to a point; Thence extending in a northerly direction one hundred fourteen feet six inches to a point; Thence extending in a westerly direction one hundred feet zero inches to a point on the easterly side of the said Thirty-fourth street; Thence extending in a northerly direction one hundred feet zero inches along the easterly side of the said Thirty-fourth street to the first mentioned point and place of beginning.

The said Ratification and Fourth Amendment to Redevelopment Agreement is in substantial conformity with the urban renewal plan and the redevelopment proposal approved by Council; and

WHEREAS, The Trustees of the University of Pennsylvania desires to enter into the said Ratification and Fourth Amendment to Redevelopment Agreement for the Property.

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That the Ratification and Fourth Amendment to Redevelopment Agreement submitted by the Philadelphia Redevelopment Authority (hereinafter "Redevelopment Authority") for the redevelopment of that portion of the University City Unit 5 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 Ratification and Fourth Amendment to Redevelopment Agreement. The Redevelopment Authority is authorized

to execute the hereby approved Ratification and Fourth Amendment to Redevelopment Agreement with The Trustees of the University of Pennsylvania (hereinafter "Redeveloper"). The Redevelopment Authority and the Redeveloper are authorized to take such action in substantial conformity to the Ratification and Fourth Amendment to Redevelopment Agreement 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 Ratification and Fourth Amendment to Redevelopment Agreement hereby approved. Accordingly, the Council hereby declares that it will cooperate in helping to carry out the Ratification and Fourth Amendment to Redevelopment Agreement 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 Ratification and Fourth Amendment to Redevelopment Agreement.