

Legislation Text

File #: 080602, Version: 0

Approving the development contract, disposition supplement and ground lease of the Redevelopment Authority of the City of Philadelphia for the redevelopment and urban renewal of a portion of the South Delaware Redevelopment Area, designated as Parcel No. 36 also sometimes identified by house number and street address as 10 Wolf street; authorizing the Redevelopment Authority to execute the development contract and lease with Hyundai Rotem USA Corporation and to take such action as may be necessary to effectuate the development contract, lease and disposition supplement.

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, the City Planning Commission of the City of Philadelphia (hereinafter "Commission") has in April, 2003, certified the South Delaware Redevelopment Area as a redevelopment area and has completed a detailed redevelopment area plan for the South Delaware Redevelopment Area dated May, 2003 (hereinafter "South Delaware"); and

WHEREAS, The Redevelopment Authority has prepared a development contract and ground lease that includes, *inter alia*, a portion of South Delaware, designated as Parcel No. 36 also sometimes identified by house number and street address as 10 Wolf street (hereinafter the "Property"). The area of said Property to be leased is bounded as follows:

Parcel No. 36 (10 Wolf street).

ALL THAT CERTAIN lot or piece situated in the Thirty-ninth Ward of the City of Philadelphia beginning at the point of intersection of the southerly side of Wolf street (sixty feet wide) and the easterly side of Vandalia street (fifty feet wide); Thence extending eastward along the southerly side of Wolf street three hundred fifty eight feet seven and one-half inches to a point of intersection of the westerly side of Weccacoe avenue (eighty feet wide); Thence extending southward along the westerly side of said Weccacoe avenue a distance of two hundred seven feet

five and five-eighths inches to a point; Thence extending westward along a line parallel with Wolf street a distance of four hundred seventy feet three-quarters inches to the easterly side of the aforementioned Vandalia street one hundred seventy five feet to the first mentioned point and place of beginning.

The said development contract and ground lease is in substantial conformity with the South Delaware Redevelopment Area Plan.

WHEREAS, Hyundai Rotem USA Corporation (“Developer”) desires to enter into the said development contract and ground lease for the Property; and

WHEREAS, The Redevelopment Authority has prepared a disposition supplement providing *inter alia* for development controls and regulations to be imposed upon the Developer; and

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA That the development contract and disposition supplement submitted by the Redevelopment, Authority of the City of Philadelphia (hereinafter "Redevelopment Authority") for the redevelopment of a portion of South Delaware, 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 development contract and disposition supplement. The Redevelopment Authority is authorized to execute the hereby approved development contract with Hyundai Rotem USA Corporation (hereinafter "Developer"). The Redevelopment Authority and the Developer are authorized to take such action in substantial conformity to the development contract as may be necessary to carry it out.

RESOLVED, The Redevelopment Authority and the Developer 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 development contract and disposition supplement hereby approved. Accordingly, the Council hereby declares that it will cooperate in helping to carry out the

development 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 development contract and disposition supplement.