

## Legislation Text

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**File #:** 120735, **Version:** 0

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Approving the redevelopment contract of the Philadelphia Redevelopment Authority for the redevelopment and urban renewal of a portion of the American Street Industrial Corridor Urban Renewal Area, identified by house number and street address as 1300 Cadwallader street; authorizing the Redevelopment Authority to execute the redevelopment contract with American Studios Phila, LLC 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 American Street Industrial Corridor Urban Renewal Area (hereinafter "American Street"), which said plan and proposal were approved by Ordinance of the Council on June 13, 2002, as amended; and

WHEREAS, The Redevelopment Authority has prepared a redevelopment contract for a portion of American Street, identified by house number and street address as 1300 Cadwallader street (hereinafter "Property"). The area of the Property is bounded as follows:

1300 Cadwallader street.

ALL THAT CERTAIN lot or piece of ground situate in the Seventeenth Ward of the City of Philadelphia beginning at the point of intersection of the westerly side of Cadwallader street (forty feet wide) and the northerly side of Thompson street (fifty feet wide); Thence extending westwardly along the said Thompson street fifty feet eight inches to a point; Thence extending northwardly on a line at right angles to the said Thompson street, fifteen feet to a point; Thence extending north eighty degrees nine minutes east, the distance of twenty feet eight and one-eighth inches to a point; Thence extending eastwardly on a line at right angles to the said Cadwallader street, the distance of thirty feet to a point on the westerly side of the said Cadwallader street; Thence extending

southwardly along the said Cadwallader street the distance of fifteen feet eight inches to the first mentioned point and place of beginning.

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

WHEREAS, American Studios Phila, LLC desires to enter into the said redevelopment contract for the Property.

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 American Street Industrial Corridor 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 American Studios Phila, 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 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.

