

## Legislation Text

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**File #:** 000254, **Version:** 0

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Creating the Schmidts Plaza Tax Increment Financing District and approving the project plan of the Philadelphia Authority for Industrial Development ("PAID") for the redevelopment of the Schmidts Plaza Tax Increment Financing District being the area generally bounded by Second Street on the west, Girard Avenue on the north, Laurel Street on the south, and Hope Street on the east and making certain findings and declarations, all in accordance with the Tax Increment Financing Act, being the Act of July 11, 1990, P.L. 465, No. 113, as amended, and authorizing the Director of Finance and other officers of the City to execute documents and do all things necessary to carry out the intent of this Ordinance.

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, and the Tax Increment Financing Act, being the Act of July 11, 1990, P.L. 465, No. 113, as amended, the City Planning Commission of the City of Philadelphia ("Commission") has certified the Center City Redevelopment Area as a redevelopment area, and the Commission has completed a detailed redevelopment area plan for the North Philadelphia Redevelopment Area; and

WHEREAS, In conformity with this redevelopment area plan, the Philadelphia Authority for Industrial Development ("PAID") has prepared a detailed project plan for the redevelopment of a portion of the North Philadelphia Redevelopment Area designated as the Schmidts Plaza Tax Increment Financing District ("District"), which project plan has been prepared by PAID and submitted by PAID for approval by the City Council pursuant to the Tax Increment Financing Act; and

WHEREAS, The Commission has submitted to the City Council its report and recommendations respecting the redevelopment of the District, the determination of blight, and has certified that the said project plan conforms to the comprehensive plan for the City as a whole; and

WHEREAS, The project plan prescribes certain land uses and requires, among other things, changes in zoning, streets, alleys, public ways, street patterns, the location and relocation of public utilities and other public facilities, and other public actions; and

WHEREAS, No person shall, on the ground of race, color, creed, sex, sexual orientation, or national origin, be excluded from participation in, be denied the benefits of, or be subjected to discrimination in the undertakings and carrying out of the project plan; and

WHEREAS, City Council desires to take appropriate action with respect to the project plan pursuant to the Tax Increment Financing Act; and

WHEREAS, Pursuant to the Tax Increment Financing Act, creation of a tax increment financing district authorizes the use of certain positive tax increments to finance improvements, including costs incidental thereto, within the District; now, therefore

*THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. City Council hereby creates the Schmidts Plaza Tax Increment Financing District ("District"), as provided herein, pursuant to the Tax Increment Financing Act. The District consists of:

ALL THOSE CERTAIN lots or pieces of ground with the buildings and improvements erected thereon situate in the Fifth Ward of the City of Philadelphia and described as follows:

BEGINNING at the point of intersection of the centerline of Girard avenue (one hundred feet wide) and the centerline of Second street (sixty feet wide); thence extending eastwardly along the centerline of said Girard avenue the distance of two hundred sixty-eight and three hundred seventy-one one-thousandths feet to a point on the centerline of Hancock street (fifty-feet wide); thence extending southeastwardly along the centerline of said Hancock street the distance of eight hundred twenty-seven and three hundred eighty one-thousandths feet to a point on the centerline of Wildey street (fifty feet wide); thence extending southwestwardly along the centerline of said Wildey street the distance of five hundred forty and two hundred seven one-thousandths feet to a point on the centerline of Germantown avenue (sixty feet wide); thence extending southeastwardly along the centerline of said Germantown avenue the distance of two hundred twenty-three and six hundred four one-thousandths feet to a point on the centerline of New Market street (fifty feet wide); thence extending southwardly along the centerline of said New Market street the distance of three hundred ninety-nine and four hundred sixty-nine one-thousandths feet to a point on the centerline of Laurel street (forty feet wide); thence extending westwardly along the centerline of said Laurel street the distance of three hundred sixty-five and two hundred seventy-three one-thousandths feet to a point on the centerline of Hancock street (forty feet wide); thence extending northeastwardly along the centerline of said Hancock street the distance of ninety-one and nine hundred ninety-one one-thousandths feet to a point; thence extending northwestwardly along a line within the bed of said Hancock street the distance of twenty feet to a point on the northwesterly side of said Hancock street; thence extending westwardly along a property line the distance of one hundred twenty-two and five hundred twenty-one one-thousandths feet to a point on the easterly side of said Second street; thence continuing westwardly along a line within the bed of said Second street the distance of thirty feet to a point on the centerline of said Second street; thence extending northwardly along the centerline of said Second street the distance of nine hundred eighty-six and six hundred seventy-six one-thousandths feet to a point of intersection of the centerlines of said Second street and said Germantown avenue; thence extending northwardly along the centerline of said Second street the distance of five hundred fifty-two and five hundred fifty-one one-thousandths feet to a point on the centerline of said Girard avenue, being the first mentioned point and place of beginning.

CONTAINING in area eight hundred seven thousand two hundred forty-five square feet or eighteen and five thousand three hundred eighteen ten-thousandths acres.

SECTION 2. The project plan, included herein as Exhibit "A" and on file with the Chief Clerk, including the detailed redevelopment area plan, the maps, studies, as well as all other documents and supporting data which form part of the project plan submitted by the Philadelphia Authority for Industrial Development ("PAID") for the District, having been reviewed and considered, is approved.

SECTION 3. City Council finds and declares that the project plan for the District, having been duly reviewed and considered, is approved, and that:

- (a) The project plan conforms to the City Comprehensive plan for the development of the locality as a whole;
- (b) The District is a contiguous geographic area within a certified redevelopment area created pursuant

to the Urban Redevelopment Law;

(c) The improvement of the area is likely to enhance significantly the value of substantially all of the other real property in the District;

(d) The aggregate value of equalized taxable property of the District, plus all existing tax increment districts, does not exceed ten percent (10%) of the total value of equalized taxable property within the City of Philadelphia;

(e) The area comprising the District as a whole has not been subject to adequate growth and development through investment by private enterprise and would not reasonably be anticipated to be adequately developed or further developed without the adoption of the project plan;

(f) The relocation plan contained in the project plan does not call for displacement of any lawfully possessed individuals, families and businesses as a result of this project. Accordingly, City Council finds that the project plan contains a feasible method for the compensation of individuals, families and small businesses and for their relocation, if any, to decent, safe and sanitary dwelling accommodations within their means, without undue hardship to such individuals, families and businesses;

(g) The project plan affords maximum opportunity, consistent with the sound needs of the community as a whole, for the redevelopment of the District by private enterprise;

(h) The District is a blighted area containing characteristics of blight as described in the Urban Redevelopment Law and the Tax Increment Financing Act and the project to be undertaken is necessary to prevent, arrest and eliminate such conditions of blight;

(i) Changes in zoning, streets, alleys, public ways, street patterns, location and relocation of sewer and water mains and other public facilities and utilities shown in the project plan are reasonable and necessary under the circumstances; and

(j) The project plan meets all of the conditions and requirements imposed by law and the pertinent regulations with respect thereto, for the purpose of prohibiting discrimination with regard to race, color, creed, sex, sexual orientation, or national origin.

SECTION 4. City Council finds and declares that the project plan is in conformity with the North Philadelphia Redevelopment Area Plan.

SECTION 5. City Council hereby creates the District as of July 1, 2000, which District shall exist for a period of twenty (20) years from and after such date.

SECTION 6. The Director of Finance and other officers of the City are hereby authorized to execute all documents and do all things necessary to carry out the intent of this Ordinance.

SECTION 7. The provisions of this Ordinance shall take effect immediately.