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Title: Approving the redevelopment contract of the Philadelphia Redevelopment Authority for the redevelopment and urban renewal of a portion of the Haddington Urban Renewal Area, Unit Nos. 2 and 3, identified by house numbers and street addresses as 5901-5913 Market street, 5915-5917 Market street, 5919 Market street, 5921 Market street and 5923-5931 Market street; and authorizing the Redevelopment Authority to execute the redevelopment contract with New Market West LLC and to take such action as may be necessary to effectuate the redevelopment contract.

Sponsors: Councilmember Jones

Indexes: HADDINGTON URBAN RENEWAL AREA, REDEVELOPMENT AUTHORITY

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Attachments: 1. Resolution No. 17109200.pdf, 2. Signature17109200.pdf

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| 12/14/2017 | 0 | CITY COUNCIL | ADOPTED | | |
| 12/7/2017 | 0 | CITY COUNCIL | Introduced and Ordered Placed On Next Week's Final Passage Calendar | Pass | |

Approving the redevelopment contract of the Philadelphia Redevelopment Authority for the redevelopment and urban renewal of a portion of the Haddington Urban Renewal Area, Unit Nos. 2 and 3, identified by house numbers and street addresses as 5901-5913 Market street, 5915-5917 Market street, 5919 Market street, 5921 Market street and 5923-5931 Market street; and authorizing the Redevelopment Authority to execute the redevelopment contract with New Market West 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 Haddington Urban Renewal Area, Unit Nos. 2 & 3 (hereinafter "Haddington"), which said plan and proposal were approved by Ordinance of the Council on September 29, 1969, as amended; and

WHEREAS, The Redevelopment Authority has prepared a redevelopment contract with New Market West LLC (hereinafter "Redeveloper") for a portion of Haddington, identified by house numbers and street addresses as 5901-5913 Market street, 5915-5917 Market street, 5919 Market street, 5921 Market street and 5923-5931 Market street (collectively, the "Properties"). The areas of the Properties are bounded as follows:

5901-5913 Market Street.

ALL THAT CERTAIN lot or piece of ground, with the building and appurtenances thereto, if any, situate in the Fourth Ward of the City of Philadelphia beginning at the intersection of the northeasterly side of Market street (one hundred feet) and the northwesterly side of North Fifty-ninth street (fifty feet wide) and extending; Thence along the northeasterly side of Market

street north seventy-eight degrees, fifty-nine minutes, zero seconds west, a distance of one hundred twenty-six and ninety-six hundredths feet; Thence leaving said side of Market street and extending north nine degrees, seven minutes, twenty-nine seconds east, a distance of seventy-three and sixty-seven hundredths feet; Thence south seventy-eight degrees, fifty-nine minutes, zero seconds east, a distance of thirty feet to a point in the easterly side of an eight foot wide passageway leading northwardly into Filbert street; Thence, along the easterly side of said eight foot wide passageway, north nine degrees, seven minutes, twenty-nine seconds east, a distance of one hundred fifty-one and forty-five hundredths feet to a point in the southwesterly side of Filbert street (fifty feet wide); Thence along said side of Filbert street south seventy-eight degrees, fifty-nine minutes, zero seconds east, a distance of one hundred four and thirty-eight hundredths feet to a point in the aforementioned northwesterly side of North Fifty-ninth street; Thence, along said side of North Fifty-ninth street, south eleven degrees, one minute, zero seconds west, a distance of two hundred twenty-five feet to the point and place of beginning.

5915-5917 Market street.

ALL THAT CERTAIN lot or piece of ground with the buildings and appurtenances thereto, if any, situate in the Fourth Ward of the City of Philadelphia beginning at a point on the northerly side of Market street (one hundred feet wide) at the distance of one hundred twenty-six feet, eleven and one-half inches westwardly from the westerly side of Fifty-ninth street; Thence extending north nine degrees, seven minutes, twenty-eight and nine tenths seconds east seventy-three feet nine inches to the southerly side of a certain six feet four inch wide passageway extending eastwardly and communicating at its easternmost end with a certain eight feet wide passageway extending northwardly into Filbert street; Thence extending eastwardly along said southerly side of first mentioned passageway and parallel with Market street thirty feet to a point crossing the head of the aforesaid eight feet wide passageway; Thence extending north nine degrees, seven minutes, twenty-eight and nine tenths seconds east along the easterly side of said eight feet wide passageway one hundred fifty-one feet five and one-half inches to the southerly side of Filbert street (fifty feet wide); Thence extending westwardly along the said southerly side of said Filbert street sixty feet to a point; Thence extending south nine degrees, seven minutes, twenty-eight and nine tenths seconds west, two hundred twenty-five feet one and one-half inches to the northerly side of Market street; Thence extending eastwardly along the said northerly side of Market street thirty feet to the place of beginning.

5919 Market street.

ALL THAT CERTAIN lot or piece of ground with the buildings and appurtenances thereto, if any, situate in the Fourth Ward of the City of Philadelphia situate on the northeasterly side of Market street (one hundred feet wide) at the distance of one hundred fifty-six feet eleven and one-half inches from the northwesterly side of Fifty-ninth street (sixty feet wide); Containing in front or breadth on the said Market street fifteen feet eleven and five-eighths

inches and extending of that width in length or depth between lines parallel with Salford street (thirty-three feet wide) ninety-six feet ten inches.

5921 Market street.

ALL THAT CERTAIN lot or piece of ground with the buildings and appurtenances thereto, if any, situate in the Fourth Ward of the City of Philadelphia situate on the northeasterly side of Market street (one hundred feet wide) at the distance of one hundred seventy-two feet eleven and one-eighth inches from the northwesterly side of Fifty-ninth street (sixty feet wide); Containing in front or breadth on the said Market street fifteen feet eleven and five-eighths inches and extending of that width in length or depth between lines parallel with Salford street (thirty-three feet wide) ninety-six feet ten inches.

5923-5931 Market street.

ALL THAT CERTAIN lot or piece of ground with the buildings and appurtenance thereto, if any, situate in the Fourth Ward of the City of Philadelphia beginning at a point on the northerly side of Market street (one hundred feet wide) and the easterly side of Salford street (thirty-three feet wide), Thence extending along the easterly side of the said Salford street north nine degrees, seven minutes, twenty-eight and nine tenths seconds east the distance of two hundred twenty-five feet one and one-half inches to a point on the southerly side of Filbert street (fifty feet wide), Thence extending along the southerly side of said Filbert street, south seventy-eight degrees, fifty-nine minutes east the distance of one hundred thirty-nine feet two and one-quarter inches to a point, Thence extending south nine degrees, seven minutes, twenty-eight and nine tenths seconds west the distance of one hundred twenty-eight feet three and one-half inches to a point, Thence extending north seventy-eight degrees, fifty-nine minutes west the distance of thirty-one feet eleven and one-quarter inches to a point, Thence extending south nine degrees, seven minutes, twenty-eight and nine tenths seconds west the distance of ninety-six feet ten inches to a point on the northerly side of Market street, Thence extending along the same, north seventy-eight degrees, fifty-nine minutes west the distance of one hundred seven feet three inches to 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 Council; and

WHEREAS, The Redeveloper intends to create a two-unit condominium at the Properties that will be developed in two phases. Phase I will entail a commercial unit consisting of commercial space and Phase II (hereinafter "Phase II") will entail a residential unit consisting of affordable housing and first floor meeting space; and

WHEREAS, The redevelopment contract contains certain potential contemplated modifications and transactions that are deemed to be pre-approved by Council in the redevelopment contract. Specifically, Council is requested to pre-approve: (i) the assignment of the redevelopment contract for the development of Phase II to Apartments at New Market West LLC; (ii) the transfer of all or part of an interest in Redeveloper by a limited partner or investment member of Redeveloper to a new limited partner or investment member who

will become an equity investor in Redeveloper, but who will not have any responsibility for the conduct of the business or management of the affairs of Redeveloper; and (iii) the possible addition of one or more new limited partners or investor members in Redeveloper who will become equity investor(s), but will not have any responsibility for the conduct of the business or management of the affairs of Redeveloper; and

WHEREAS, New Market West LLC desires to enter into the said redevelopment contract for the Properties.

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 Haddington Urban Renewal Area, Unit Nos. 2 & 3, 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 New Market West 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. 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.