

Legislation Text

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Approving the redevelopment contract of the Philadelphia Redevelopment Authority for the redevelopment and urban renewal of a portion of the Model Cities Urban Renewal Area, identified by house numbers and street addresses as 427-435 Master street and 1401-1425 North Fifth street and the lease agreement for 427-435 Master street; and authorizing the Redevelopment Authority to execute the redevelopment contract and lease agreement with 435 Master Street, L.P. 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 Model Cities Urban Renewal Area (hereinafter "Model Cities"), which said plan and proposal were approved by Ordinance of the Council on December 15, 1969, as amended; and

WHEREAS, The Redevelopment Authority has prepared a redevelopment contract for a portion of Model Cities, identified by house numbers and street addresses as 427-435 Master street (the "Master Street Property") and 1401-1425 North Fifth street (the "Fifth Street Property") and a lease agreement for the Master Street Property. The Master Street Property and the Fifth Street Property shall be collectively referred to herein as the "Properties"; and

WHEREAS, The Redevelopment Authority is the owner of the Master Street Property. The Umbrella Factory, L.P., which is controlled by the same principals as the principals of 435 Master Street, L.P., is the owner of the Fifth Street Property; and

WHEREAS, The Master Street Property will be developed into a parking lot to serve the tenants of the Fifth Street Property. As a condition of entering into the redevelopment contract and lease agreement for the Master Street Property, the Redevelopment Authority required that the Fifth Street Property be included in the Redevelopment Agreement; and

WHEREAS, The lease agreement includes an option to purchase the Master Street Property upon certain terms and conditions; and

WHEREAS, The area of the Properties is bounded as follows:

427-435 Master street.

ALL THAT CERTAIN lot or piece of ground, situate in the Seventeenth Ward of the City of Philadelphia, described according to a plan made for the Department of Public Property by Ben H. Joseph, surveyor and Regulator of the Third District, dated April 16, 1963, to wit: beginning at the intersection of the north side of Master street (fifty feet wide) and the west side of Lawrence street (fifty feet wide), Thence extending northward along the west side of Lawrence street one hundred sixty-four feet nine inches, Thence extending westward parallel with

Master street thirty-five feet two inches, Thence extending northward parallel with Lawrence and Orkney streets one foot five and one-eighth inches, Thence extending westward parallel with Jefferson street fourteen feet, Thence extending northward parallel with Lawrence and Orkney streets sixteen feet, Thence extending eastward parallel with Jefferson street two feet eight inches, Thence extending northward parallel with Lawrence and Orkney streets eighteen feet, Thence extending westward parallel with Jefferson street seven feet six inches, Thence extending northward parallel with Lawrence and Orkney streets fifty feet nine and three-quarters inches, Thence extending westward parallel with Jefferson street thirty-four feet six inches to the east side of Orkney street (twenty-five feet wide), Thence extending southward along the east side of Orkney street two hundred fifty-one feet three and one-eighth inches to the north side of Master street, Thence extending eastward along the north side of Master street eighty-eight feet six inches to the first mentioned point and place of beginning.

1401-1425 North Fifth street.

ALL THAT CERTAIN lot or piece of ground situated in the Eighteenth Ward of the City of Philadelphia beginning at a point formed by the intersection of the easterly side of Fifth street (fifty feet wide) and the northerly side of Master street (fifty feet wide); Thence extending northwardly along the easterly side of Fifth street, the distance of two hundred twenty-six feet to a point; Thence eastwardly one hundred feet to a point on the westerly side of Orkney street (twenty-five feet wide); Thence southwardly along the said westerly side of Orkney street two hundred twenty-six feet to a point on the said northerly side of Master street; Thence westwardly along the said northerly side of Master street, one hundred feet to a point on the said easterly side of Fifth street, being the first mentioned point and place of beginning.

The said redevelopment contract and lease agreement are in substantial conformity with the amended urban renewal plan and the amended redevelopment proposal approved by Council; and

WHEREAS, 435 Master Street, L.P. desires to enter into the said redevelopment contract for the Properties and the lease agreement for the Master Street Property.

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That the redevelopment contract and lease agreement submitted by the Philadelphia Redevelopment Authority (hereinafter "Redevelopment Authority") for the redevelopment of that portion of the Model Cities 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 and lease agreement. The Redevelopment Authority is authorized to execute the hereby approved redevelopment contract and lease agreement with 435 Master Street, L.P. (hereinafter "Redeveloper"). The Redevelopment Authority and the Redeveloper are authorized to take such action in substantial conformity to the redevelopment contract and lease 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 redevelopment contract and lease agreement hereby approved. Accordingly, the Council hereby declares that it will cooperate in helping to carry out the redevelopment contract and lease 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 redevelopment contract and lease agreement.