

Legislation Text

File #: 170320, **Version:** 0

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 2501-2525 North American street; and authorizing the Redevelopment Authority to execute the redevelopment contract with 2501 American Real Estate 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 2501-2525 North American street (the "Property"). The area of the Property is bounded as follows:

2501-2525 North American street.

BEGINNING at the intersection of the northeasterly right of way line of West Cumberland street (fifty feet wide right-of-way, legally open, on City Plan) and the southeasterly right-of-way line of North American street (one hundred twenty feet wide, legally open, on City Plan) and from said point of beginning running; Thence along the southeasterly right-of-way line of North American street, north eleven degrees, twenty-one minutes, zero seconds east, a distance of two hundred fifty feet to a point on the southwesterly side of a two feet wide alley; Thence along the said southwesterly side of a two feet wide alley, south seventy-eight degrees, twenty-six minutes, zero seconds east, a distance of sixty-five and seventy-five hundredths feet crossing through a four feet wide alley to a point on the southeasterly side of said four feet wide alley; Thence the following two (2) courses and distance along the dividing line between Parcel "A" and Parcel "B" along the southeasterly side of the said four feet wide alley, south eleven degrees, twenty-one minutes, zero seconds west, a distance of forty and six hundred fifty-nine thousandths feet to a point; Thence south seventy-eight degrees, thirty-nine minutes, zero seconds east, a distance of fifty-six feet to a point on the northwesterly right-of-way line on North Phillip street (A.K.A. Phillip street, thirty feet wide right-of-way, legally open, on City Plan), Thence along the northwesterly right-of-way line of North Philip street, south eleven degrees, twenty-one minutes, zero seconds west, a distance of two hundred nine and five hundred fifty-three thousandths feet to the intersection of the northwesterly right-of-way line of North Philip street and the northeasterly right-of-way line of West Cumberland street; Thence along the northeasterly right-of-way line on West Cumberland street, north seventy-eight degrees, twenty-six minutes, zero seconds

west, a distance of one hundred twenty-one and seventy-five hundredths feet to the 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, 2501 American Real Estate 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 2501 American Real Estate 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.