

Resolution

Approving the redevelopment contract of the Philadelphia Redevelopment Authority for the redevelopment and urban renewal of a portion of the East Venango Industrial Urban Renewal Area, identified by house numbers and street addresses as 2929 Kingston street and 2940 East Venango street; and authorizing the Redevelopment Authority to execute the redevelopment contract with AZ Property Group LLP 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 East Venango Industrial Urban Renewal Area (hereinafter “East Venango”), which said plan and proposal were approved by Ordinance of the Council on March 15, 1977, as amended; and

WHEREAS, The Redevelopment Authority has prepared a redevelopment contract for a portion of East Venango, identified by house numbers and street addresses as 2929 Kingston street and 2940 East Venango street (collectively, the “Properties”). The area of the Properties is bounded as follows:

2929 Kingston street and 2940 East Venango street.

Beginning at a point on the northeasterly side of Kingston street (forty feet wide) at a distance of two hundred forty-one feet six inches, more or less, southeast from the southeasterly side of Bath street; Thence, extending in a northeasterly direction along a

line of property now or late of John W. Benton and Tobienia his wife, sixty-six feet six and one-half inches, more or less, to a point; Thence, extending in a southeasterly direction along a line of property of the aforesaid Benton property, twenty-three feet four and one-half inches, more or less, to a point; Thence, extending in a northeasterly direction along a line of property now or late of Joseph Flanagan and Marie, eighty feet zero inches, more or less, to a point on the southwesterly side of Venango street; Thence, extending in a southeasterly direction along the southwesterly side of Venango street, fourteen feet two and one-quarter inches, more or less, to a point; Thence, extending in a southwesterly direction along another line of the aforesaid Flanagan property, eighty feet zero inches, more or less, to a point; Thence, extending in a southeasterly direction along another line of property now or late of John W. Benton and Tobienia his wife, fourteen feet two and one-quarter inches, more or less, to a point; Thence, extending in a southwesterly direction along another line of the aforesaid Benton property, sixty-six feet six and one-half inches, more or less, to a point on the northeasterly side of Kingston street; Thence, extending in a northwesterly direction along the northeasterly side of Kingston street, fifty-one feet nine inches, more or less, 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, AZ Property Group LLP 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 East Venango Industrial 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 AZ Property Group LLP (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.