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SCIENCE CENTER FILES SUIT TO HALT PHILADELPHIA REDEVELOPMENT AUTHORITY ATTEMPT TO SEIZE PROPERTY

PHILADELPHIA, PA (June 1, 2010) - The University City Science Center, the nation's most successful urban research park, is turning to the courts to block the Philadelphia Redevelopment Authority's effort to seize undeveloped parcels on its vibrant campus in University City, according to a complaint filed Friday, May 28, 2010.

The complaint alleges that the RDA has no legal authority to declare the Science Center in default and seize the land under the existing redevelopment agreement between the Science Center and the RDA, because of the global financial meltdown that began in 2008 and continues to wreak havoc in commercial real estate. Since its inception in 1963, the Science Center has transformed blighted properties in West Philadelphia and turned the neighborhood into a powerful economic engine. According to a study prepared by the Economy League of Greater Philadelphia, the Science Center has "contributed tens of thousands of jobs, millions in tax revenues and billions in output to the regional economy." The campus is now home to more than 8,000 employees in approximately 100 companies.

The RDA, "seemingly oblivious to the global financial collapse," is in violation of its agreement with the Science Center and should be blocked from declaring the Science Center in default, according to the complaint. This unprovoked "land grab" by the RDA would break up the campus and put at risk the economic engine. A specific provision in the redevelopment agreement bars the RDA from declaring a default for "unforeseeable causes" beyond the control and without the fault of the Science Center. The financial meltdown was an "unforeseeable cause" and has made strict compliance with the development schedules set in 2006 "commercially impracticable."

The complaint states that the RDA's attempt to take and then sell the parcels now "threatens the integrity of the Science Center, is inconsistent with the Urban Renewal Plan and would cause immediate and irreparable harm" to the Science Center that is not measurable in money damages. Deadlines for development should be suspended until normal markets return.

The parcels in question are located on Market Street between 38th and 39th Streets.

Michael Sklaroff, Esq., of Ballard Spahr, the Science Center's counsel, said that filing the lawsuit was a last resort. "The Science Center has been trying to resolve this matter amicably for nearly two years, proposing a revised development schedule to reflect the current state of the economy and, most importantly, to allow us to continue to create thousands of more jobs and millions in new City revenues within a realistic time frame," explained Sklaroff. "Unfortunately, we will now have to resolve through the courts what we had sincerely hoped to accomplish by mutual agreement."

The Science Center was founded in 1963 with the support of the City and the RDA to oversee the redevelopment of the Market Street commercial corridor between 34th and 39th Streets in West Philadelphia, adjacent to the campuses of the University of Pennsylvania and Drexel University. Since that time it has grown into the nation's largest urban research park.

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