

SCENARIO II

Many years ago, John Curtainwall left Philadelphia in a huff, pledging he would never again build anything in a city with such a tangle of administrative regulations, obsolete zoning controls and a public disdain for developers that seems to hamstring any building of architectural significance.

Since that time, Curtainwall has been sitting on the sidelines, amassing investment capital, all the while waiting for the right real estate investment opportunity.

Lured by stories of real estate tax abatements, the fulfilled promise of a new zoning code which is simpler, shorter and transparent, and the sultry beckon of a city administration hungering for new development, Curtainwall is back in town.

As one might expect, Curtainwall is the center of attention. He is confronted with a myriad of opportunities.

OPPORTUNITY OF A LIFETIME NUMBER ONE

The limited partnership owns Pier 7 ¹/₂ and 10 adjacent acres formerly "the Carnival Pier," an amusement park which was spectacular in its day. The pier hasn't been used in years, but is only moderately in disrepair. The old dance hall building still survives, although the only portion of the easternmost half of the pier is just a scatter of old pilings. The deed claims ownership of the adjacent 10 acres and the pier as well as 4,000 square feet of fastland. The property is zoned CMX-3 Commercial Mixed-Use and lies within the Central Delaware Overlay District.

On May 30, 2016, the limited partnership gained such zoning relief as necessary to construct a high rise condominium in place of the pier with a maximum height of 100'. The proposed 8 story building includes 50 residential condominium units with extraordinary

views of the river, parking decks for 267 vehicles, 6,000 square feet of retail use including restaurant use and a pool and tennis court above the parking decks. On the 10 acres portion along the Delaware River, 2 other high rise buildings were granted each with 50 more dwelling units/ .

Based on a handshake lending commitment, the limited partnership obtains a zoning/use permit for the above project on September 14, 2016. On September 15, the lender backs out. Since then, everything has been idle.

On May 10, 2019, you arrive late in the afternoon at your offices only to find Curtainwall already seated across from your desk. Curtainwall explains that the limited partnership is teetering because of internal squabbles and he can buy the property for a fraction of its once cherished value. He wants your advice.

OPPORTUNITY OF A LIFETIME NUMBER TWO

You informed Curtainwall that if any RCO or neighbor wants to appeals these permits it may take two years to wind through the court of common pleas and commonwealth court and then maybe two more years if those pesky objectors won't go away and file for cert at the supreme court

Curtainwall is beside himself with anger. He directs his scorn to the source of his anguish — you. He wants a bond and damages for interfering with his rights.

After considering your advice, Curtainwall wants to chuck the whole zoning process because he went to a political fundraiser and spoke to Councilman Backyard. Backyard told him he could get his property rezoned to allow the project in its entirety to go taller and wider. What do you tell Curtainwall?