

City of Philadelphia



Council of the City of Philadelphia
Office of the Chief Clerk
Room 402, City Hall
Philadelphia

(Resolution No. 040946)

RESOLUTION

Approving the action of the Boards of the Philadelphia Industrial Development Corporation and the Philadelphia Authority for Industrial Development to sell Parcel E-20, located at 70th Street and Norwich Drive in the Eastwick Urban Renewal Area - Stage "A" Industrial, containing approximately three and four-tenths acres to XTL, Inc.

WHEREAS, The Council of the City of Philadelphia, by Bill Number 916, approved November 20, 1973, has authorized and approved the execution of a Redevelopment Agreement between the Redevelopment Authority of the City of Philadelphia and the Philadelphia Industrial Development Corporation, PIDC-Financing Corporation, and the Philadelphia Authority for Industrial Development, for the redevelopment and urban renewal of the Eastwick Urban Renewal Area - Stage "A" Industrial; and

WHEREAS, The Philadelphia Authority for Industrial Development has purchased from the Redevelopment Authority of the City of Philadelphia the required land under the terms and conditions of the aforesaid Redevelopment Agreement; and

WHEREAS, City Council did reserve unto itself the Right of Approval, by Resolution, for each transaction completed by PAID under the terms and conditions of the aforesaid Redevelopment Agreement; and

WHEREAS, XTL, Inc., proposes to purchase Parcel E-20, located at 70th Street and Norwich Drive in the Eastwick Urban Renewal Area - Stage "A" Industrial, and construct a four thousand square foot building for use as a warehouse and trucking terminal; and

WHEREAS, XTL, Inc., proposes to create thirty new jobs; and

City of Philadelphia

RESOLUTION NO. 040946 continued

WHEREAS, PIDC and PAID, upon the unconditional approval of their Boards at their meetings of October 12, 2004, and upon review by the Redevelopment Authority of the City of Philadelphia, have agreed to sell to XTL, Inc. Parcel E-20 in the Eastwick Urban Renewal Area - Stage "A" Industrial, containing approximately three and four-tenths acres, more fully described as follows:

ALL THAT CERTAIN lot or piece of ground with the buildings and improvements erected thereon, situate in the Fortieth Ward of the City of Philadelphia, and described in accordance with a Plan of Property (EE-10-0023/364-03) made June 21, 2004 for the Philadelphia Industrial Development Corporation by Thomas F. Marro, Acting Surveyor and Regulator of the Seventh Survey District, as follows:

BEGINNING at a point on the southwesterly side of 70th Street (eighty-eight feet wide), said point being measured north twenty-two degrees forty-four minutes fifty-four seconds west along the said southwesterly side of 70th Street, the distance of six hundred forty-two and four hundred thirty-four thousandths feet from the point of tangency of a curve having a radius of one hundred feet and an arc length of one hundred fifty-seven and eighty thousandths feet which connects the said southwesterly side of 70th Street with the northwesterly side of Holstein Avenue (one hundred feet wide); thence extending south sixty-seven degrees fifteen minutes six seconds west, crossing a five feet wide easement for the Bell Telephone Company adjacent to the said southwesterly side of 70th Street, the distance of three hundred fifteen and one hundred-five thousandths feet to a point; thence extending south twenty-nine degrees fifty-one minutes twelve seconds west the distance of one hundred twenty-two and nine hundred thirty-seven thousandths feet to a point; thence extending north twenty-two degrees forty-four minutes fifty-four seconds west the distance of four hundred twenty and four hundred six thousandths feet to a point; thence extending north sixty-seven degrees fifteen minutes six seconds east, recrossing the said five feet wide easement, the distance of four hundred twelve and seven hundred seventy thousandths feet to a point on the said southwesterly side of 70th Street; thence extending south twenty-two degrees forty-four minutes fifty-four seconds east, along the said southwesterly side of 70th Street the distance of three hundred forty-five and seven hundred forty thousandths feet to the first mentioned point and place of beginning.

CONTAINING in area one hundred forty-six thousand three hundred fifty-seven square feet or three and three thousand five hundred ninety-nine hundredth-thousandths acres.

City of Philadelphia

RESOLUTION NO. 040946 continued

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF PHILADELPHIA

THAT the sale by the Philadelphia Authority for Industrial Development to XTL, Inc. of Parcel E-20, located at 70th Street and Norwitch Drive in the Eastwick Urban Renewal Area - Stage "A" Industrial, as is more fully described above, is hereby approved so that the redevelopment and urban renewal of the Eastwick Urban Renewal Area may proceed in a manner most beneficial to the City of Philadelphia.

City of Philadelphia

RESOLUTION NO. 040946 continued

CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the twenty-eight of October, 2004.

Anna C. Verna
PRESIDENT OF THE COUNCIL

Patricia Rafferty
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Blackwell for Council President Verna

Sponsored by: Council President Verna