

# City of Philadelphia



(Bill No. 020603)

## AN ORDINANCE

Authorizing the Commissioner of Public Property to execute and deliver to the Philadelphia Authority for Industrial Development (“PAID”), without consideration, a deed conveying fee simple title to a certain tract of City-owned land with the buildings and improvements thereon, situate on the southwest corner of American and Somerset streets, subject generally to the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement between the City, the PAID, and the Philadelphia Industrial Development Corporation; and further authorizing PAID, notwithstanding any contrary requirements of the Philadelphia Industrial and Commercial Development Agreement, to convey such land for a consideration of \$100,000.00, under certain terms and conditions.

### *THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. The Commissioner of Public Property is hereby authorized to execute and deliver to the Philadelphia Authority for Industrial Development (“PAID”), without consideration, a deed conveying fee simple title to the following described tract of ground, situate on the southwest corner of American and Somerset streets, subject generally to the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement between the City, the PAID, and the Philadelphia Industrial Development Corporation, as follows:

ALL THAT CERTAIN lot or piece of ground situate in the Seventh Ward of the City of Philadelphia, described as follows (subject to an official survey and plan):

BEGINNING at a point of intersection of the westerly side of American street (one hundred twenty feet wide) and the southerly side of Somerset street (fifty feet wide); thence extending southwardly along the westerly side of said American street the distance of two hundred fifty feet to a point; thence extending westwardly along a line parallel with said Somerset street the distance of two hundred forty-eight feet ten and one-eighth inches to a point on the easterly side of Third street (fifty feet wide); thence extending northwardly along the easterly side of said Third street the distance of two hundred fifty feet to a point on the southerly side of said Somerset street; thence extending eastwardly along the southerly side of said Somerset street the distance of two hundred forty-eight feet seven inches to a point on the westerly side of said American street, being the first mentioned point and place of beginning.

CONTAINING in area sixty-two thousand one hundred twenty-five square feet or one and four thousand two hundred sixty-two ten-thousandths acres.

# City of Philadelphia

BILL NO. 020603 continued

Certified Copy

BEING KNOWN AS 2730 North American street.

SECTION 2. Notwithstanding any contrary requirement of the Philadelphia Industrial and Commercial Development Agreement, PAID is hereby authorized to convey the parcel for a consideration of one hundred thousand dollars (\$100,000.00).

SECTION 3. The City Solicitor is hereby authorized to review and to approve all instruments and documents necessary to effectuate this Ordinance, which instruments and documents shall contain such terms and conditions as the City Solicitor shall deem necessary and proper to protect the interest of the City and to carry out the purposes of the Philadelphia Industrial and Commercial Development Agreement and this Ordinance.

# City of Philadelphia

BILL NO. 020603 continued

Certified Copy

# City of Philadelphia

BILL NO. 020603 continued

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on November 21, 2002. The Bill was Signed by the Mayor on December 3, 2002.



Marie B. Hauser  
Chief Clerk of the City Council