

Legislation Details (With Text)

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Title: Transmitting a bill authorizing the Philadelphia Authority for Industrial Development ("PAID") to purchase a certain 66.4-acre tract of land situate at 4501 Richmond Street, for a consideration not to exceed Three Million Three Hundred Twenty Thousand Dollars (\$3,320,000), under and subject to the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement between the City, PAID, and Philadelphia Industrial Development Corporation (PIDC), accompanied by an explanatory letter from the Director of Commerce.

Sponsors:

Indexes: PAID

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result	Tally
4/13/2000	0	CITY COUNCIL	READ		

Authorizing the Philadelphia Authority for Industrial Development ("PAID") to purchase a certain 66.4-acre tract of land situate at 4501 Richmond Street, for a consideration not to exceed Three Million Three Hundred Twenty Thousand Dollars (\$3,320,000), under and subject to the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement between the City, PAID, and Philadelphia Industrial Development Corporation (PIDC).

SECTION 1. The Philadelphia Authority for Industrial Development ("PAID"), is hereby authorized to purchase, for a consideration not to exceed Three Million Three Hundred Twenty Thousand Dollars (\$3,320,000), not including settlement and other incidental costs, the following described parcel of land situate at 4501 Richmond Street, as follows:

ALL THAT CERTAIN lot or piece of ground situate in the Forty-fifth Ward of the City of Philadelphia and described in accordance with a Survey and Plan of Property made by John Reilly, Surveyor and Regulator of the Eighth Survey District, dated August 12, 1988, as follows:

Parcel A

BEGINNING at a point on the northeasterly side of Orthodox street (sixty feet wide) at the distance of seventy-seven feet five and seven-eighths inches from the southeasterly side of Garden street (forty feet wide); thence extending from said beginning point north fifty-seven degrees thirty-five minutes thirty-seven seconds east along a line the distance of seven hundred seventy-three feet five and three-eighths inches to a point; thence extending north twenty-seven degrees forty-nine minutes eight seconds west the distance of seventy-seven feet eight and seven-eighths inches to a point on the southeasterly side of said Garden street; thence extending north twenty-seven degrees forty-nine minutes eight seconds west along a line within the bed of Lefevre street (sixty feet wide) the distance of four hundred seventy-seven feet eleven inches to a point; thence extending north fifty-eight degrees ten minutes twenty-one seconds east along a line within the bed of Richmond street (sixty feet wide) the distance of six hundred thirty-seven feet eleven and three-eighths inches to a point; thence extending south twenty-seven degrees fifty-eight minutes twelve seconds east along the centerline of Buckius street (sixty feet wide) the distance of six hundred sixty-one feet ten and seven-eighths inches to a point on the southwesterly projection of the southeasterly side of Bath street (fifty feet wide); thence continuing south twenty-seven degrees fifty-eight minutes

twelve seconds east along the centerline of said Buckius street and crossing the centerline of the Kensington and Tacony Railroad and also the centerline of the Philadelphia Belt Line Railroad the distance of one thousand eight hundred sixty-two feet five and five-eighths inches to a point on the Bulkhead Line of the Delaware River approved by the War Department September 10, 1940; thence extending south twenty degrees four minutes fifty and three-tenths seconds west along the said Bulkhead Line the distance of seven hundred three feet four and three-eighths inches to an angle point; thence extending south forty-two degrees twenty-four minutes fifty-one and eight-tenths seconds west along said Bulkhead Line of the said Delaware River the distance of one hundred twenty-eight feet nine and one-half inches to a point; thence extending north twenty-seven degrees forty-nine minutes eight seconds west along a line recrossing the centerline of the Philadelphia Belt Line Railroad and the centerline of the Kensington and Tacony Railroad the distance of six hundred sixty feet eleven and one-fourth inches to a point on the northwesterly right-of-way line of the Kensington and Tacony Railroad (thirty feet wide); thence extending south twenty-eight degrees forty-three minutes forty-four seconds west along the northwesterly right-of-way line of the said Kensington and Tacony Railroad the distance of four hundred thirty-eight feet two inches to a point on the northwesterly right-of-way line of the Philadelphia Belt Line Railroad (thirty-three feet wide); thence extending south fifty-seven degrees thirty-five minutes thirty-seven seconds west the distance of two hundred sixty-eight feet six and seven-eighths inches to a point on the northeasterly side of said Orthodox street; thence extending north thirty-two degrees twenty-four minutes twenty-three seconds west along the northeasterly side of said Orthodox street the distance of one thousand eight hundred fourteen feet eleven and seven-eighths inches to the first mentioned point and place of beginning.

Containing in area two million nine hundred twenty-four thousand nine hundred twenty-six (2,924,926) square feet or sixty-seven and one thousand four hundred seventy-one ten-thousandths acres (67.14707) acres.

Parcel B

BEGINNING at a point on the northeasterly side of Orthodox street at the distance of one thousand nine hundred eight feet eleven and three-fourths inches from the southeasterly side of Garden street (forty feet wide); thence extending north fifty-seven degrees thirty-five minutes thirty-seven seconds east along the southeasterly right-of-way line of the Philadelphia Belt Line Railroad (thirty-three feet wide) the distance of two hundred eight feet eight and one-half inches to a point on the northwesterly right-of-way line of the Kensington and Tacony Railroad (thirty feet wide); thence extending south twenty-eight degrees forty-three minutes forty-four seconds west along the said northwesterly right-of-way line of the Kensington and Tacony Railroad the distance of two hundred thirty-eight feet three and three-fourths inches to a point on the northeasterly side of said Orthodox street; thence extending north thirty-two degrees twenty-four minutes twenty-three seconds west along the northeasterly side of said Orthodox street the distance of one hundred fifteen feet one-half inch to a point on the southeasterly right-of-way line of said Philadelphia Belt Line Railroad being the first mentioned point and place of beginning.

CONTAINING in area twelve thousand five (12,005) square feet or zero and two thousand seven hundred fifty-six ten-thousandths (0.27560) acres.

TOTAL AREA of Parcels A and B is two million nine hundred thirty-six thousand nine hundred thirty-one (2,936,931) square feet or sixty-seven and four thousand two hundred twenty-seven ten-thousandths (67.42267) acres.

BEING known as 4501 Richmond Street.

SECTION 2. The City Solicitor is hereby authorized to review and to approve, prior to execution, 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.

SECTION 3. The Industrial and Commercial Development Revolving Fund shall be charged for the purchase price of the parcels and incidental expenses, including settlement cost.

SECTION 4. This Ordinance shall take effect immediately.