

## Legislation Text

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**File #:** 010441, **Version:** 0

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Approving the sale by the Philadelphia Authority for Industrial Development for fair market value of the former Pennsylvania Hall property situate on the southeasterly side of Civic Center Boulevard approximately two hundred ninety-one feet northeast of University Avenue, to the University of Pennsylvania and/or The Children's Hospital of Philadelphia, and authorizing the City Solicitor to approve all instruments and documents necessary to effectuate the purpose of this Resolution.

WHEREAS, The Council of the City of Philadelphia ("Council"), by Bill No. 980875 (approved December 30, 1998), has authorized the Commissioner of Public Property and the Director of Commerce to convey the City-owned site generally bounded by University Avenue, Civic Center Boulevard, Convention Avenue, and the northerly line of a railroad right-of-way (the "Civic Center Site") to the Philadelphia Authority for Industrial Development (hereinafter "PAID"), for development; and

WHEREAS, Bill No. 980875 further authorized PAID to enter into Agreements of Sale and Development Agreements for a consideration of fair market value; and

WHEREAS, The University of Pennsylvania and The Children's Hospital of Philadelphia each desired to acquire fee simple title to portions of the herein described parcel for purposes of constructing buildings of approximately two hundred thousand square feet for medical, educational, and research purposes and related ancillary uses, and therefore Council, by Resolution No. 990869 (approved December 2, 1999) further authorized PAID to convey substantially equal portions of the herein described parcel to The University of Pennsylvania and The Children's Hospital of Philadelphia; and

WHEREAS, The Children's Hospital of Philadelphia may, but is currently under no obligation to, relinquish any interest in the herein described parcel in favor of The University of Pennsylvania in exchange for The University of Pennsylvania's interest in another portion of the Civic Center Site, and therefore both institutions seek approval of the possible conveyance of the entirety of the herein described parcel to one institution while retaining authorization of the conveyance of substantially equal portions of the herein described parcel to both institutions; and

WHEREAS, The conveyance of the herein below described parcel to the University of Pennsylvania and/or The Children's Hospital of Philadelphia will be subject to the authorization of PAID and Philadelphia Industrial Development Corporation Board of Directors and the Director of Commerce in accordance with the terms of the Industrial and Commercial Development Agreement; and

WHEREAS, The net proceeds received by PAID from the reconveyance of the University of Pennsylvania and/or The Children's Hospital of Philadelphia shall be deposited in the Industrial and Commercial Development Revolving Fund per Bill No. 980785; and

WHEREAS, Under Bill No. 980785, City Council did reserve unto itself the Right of Approval, by Resolution, of future reconveyance by PAID of any portion of this parcel; and

WHEREAS, The parcel to be conveyed by PAID to the University of Pennsylvania and/or The

Children's Hospital of Philadelphia is more fully described, as follows:

ALL THAT CERTAIN lot or piece of ground with the buildings and improvements thereon erected, situate in the Twenty-seventh Ward of the City of Philadelphia, and described in accordance with a plan of properties made by Pennoni Associates, Inc. dated October 22, 1998, as follows (subject to an official survey and plan):

BEGINNING at a point located on the southeasterly side of Civic Center boulevard (eighty feet wide), said point being two hundred ninety and seventy-eight one-thousandths feet northeastwardly from the end of a curve having a radius of one hundred thirty-one and seven one-thousandths feet and an arc distance of one hundred eighty-eight and eight hundred fifty-six one-thousandths feet, connecting the southeasterly side of said Civic Center boulevard with an easterly side of University avenue (variable width); thence extending from said beginning point north sixty-one degrees twenty-eight minutes thirty-six seconds east the distance of three hundred fifty and nine hundred forty-four one-thousandths feet to a point; thence extending south twenty-eight degrees thirty-one minutes twenty-four seconds east the distance of four hundred forty and four hundred seventy-one one-thousandths feet to a point on the northwesterly side of a railroad right-of-way; thence extending southwestwardly the following five (5) courses and distances along said railroad right-of-way; (1) south seventy-six degrees fifty-five minutes fifty seconds west the distance of eighty feet to a point; (2) south seventy-six degrees fifty-five minutes fifty-nine seconds west the distance of nineteen and four hundred thirty-seven one-thousandths feet to a point; (3) thence extending south seventy-seven degrees twenty-six minutes twenty-one seconds west the distance of one hundred one and eight hundred twelve one-thousandths feet to a point; (~~1013~~) thence extending south seventy-eight degrees forty-one minutes eleven seconds west the distance of ninety-eight and one hundred seventy-seven one-thousandths feet to a point; (5) thence extending south eighty-three degrees thirty-six minutes thirty seconds west the distance of sixty-eight and four hundred ninety-one one-thousandths feet to a point; thence extending north twenty-eight degrees thirty-one minutes twenty-four seconds west the distance of three hundred thirty-one and one hundred twenty-seven one-thousandths feet to a point on the southeasterly side of said Civic Center boulevard, being the first mentioned point and place of beginning.

CONTAINING in area one hundred thirty-six thousand seven hundred fifty-six square feet or three and fourteen one-hundredths acres; now therefore

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA,

That the conveyance including, without limitation, a lease and purchase option agreement or other instrument of the entirety of the above-described parcel from PAID to the University of Pennsylvania and The Children's Hospital of Philadelphia in substantially equal portions, or solely to one of either the University of Pennsylvania or The Children's Hospital of Philadelphia upon PAID's receipt of written evidence of the non-recipient institution's consent to the same, is hereby approved; and

FURTHER RESOLVED, That the City Solicitor is hereby authorized to approve all instruments and documents necessary to effectuate the purposes of this Resolution, and to include therein such additional terms and conditions as, in the opinion of the City Solicitor, are necessary and proper to protect the interests of the City.