

Legislation Text

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Authorizing the Director of Commerce and the Commissioner of Public Property to lease to the Philadelphia Redevelopment Authority, for sublease to the Delaware River Waterfront Corporation, for further sublease, property along the Delaware River including Piers 27 North through 35 North and certain adjacent property to the south; and to lease associated riverbed rights from the Commonwealth of Pennsylvania and sublease those rights to the Philadelphia Redevelopment Authority for sublease to the Delaware River Waterfront Corporation for further sublease; and to make certain corrective and technical amendments, and other amendments to existing agreements, leases and subleases; and authorizing the Philadelphia Redevelopment Authority to make corresponding agreements and amendments; all on certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Director of Commerce and the Commissioner of Public Property, on behalf of the City of Philadelphia (the "City"), are hereby authorized to:

A. Lease to the Philadelphia Redevelopment Authority (the "Authority"), for sublease to the Delaware River Waterfront Corporation ("DRWC"), for further sublease, real estate along the Delaware River, including Piers 27 North through 35 North, and certain adjacent property to the south, which is shown on the plan attached hereto as Exhibit "A" and described by metes and bounds on Exhibit "B" hereto (collectively, the "Premises"); and

B. Lease from the Commonwealth of Pennsylvania riverbed rights beneath the Premises, and sublease such rights to the Authority, for further sublease to DRWC, for further sublease; and

C. Make corrective amendments to existing agreements, leases and subleases for the Premises to correct legal descriptions; all such corrective amendments to be effective as of the original effective date of the agreements, leases and subleases so amended; and

D. Further amend such existing agreements, leases and subleases, and enter into additional agreements, leases and subleases, to add the remaining Premises and associated riverbed rights and do all things necessary to carry out the intent of this Ordinance.

SECTION 2. The lease of any portion of the Premises to DRWC shall be conditioned upon a commitment by DRWC to require a recipient of a sublease of such property to commit to an Economic Opportunity Plan in accordance with Section 17-1603 of The Philadelphia Code.

SECTION 3. The City Solicitor is hereby authorized to review and approve all instruments and documents necessary to carry out the intent of this Ordinance, including without limitation, agreements, leases, subleases, redevelopment agreements, and amendments to existing agreements, leases, subleases, and redevelopment agreements, and to include in such instruments and documents such terms and provisions as the City Solicitor deems necessary or appropriate to protect the interests of the City.

SECTION 4. The Authority is hereby authorized to amend existing Redevelopment Agreements, leases, subleases and other agreements and enter into additional redevelopment agreements, leases, subleases and other agreements to reflect the corrective amendments, other amendments and other terms and conditions authorized in this Ordinance, and to take all such actions as may be necessary to carry out the intent of this Ordinance.