

Legislation Text

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Authorizing the Philadelphia Authority for Industrial Development ("PAID") to purchase a certain 18.41-acre tract of land situate at 3101 East Orthodox street, for a consideration not to exceed Eight Hundred Seventy-four Thousand Five Hundred Dollars (\$874,500), 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).

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Philadelphia Authority for Industrial Development ("PAID"), is hereby authorized to purchase, for a consideration not to exceed Eight Hundred Seventy-four Thousand Five Hundred Dollars (\$874,500), not including settlement and other incidental costs, the following described parcel of land situate at 3101 East Orthodox street, as follows:

ALL THAT CERTAIN lot or piece of ground situate in the Sixth Ward of the City of Philadelphia and described as follows (subject to an official Survey and Plan):

BEGINNING at the point of intersection of the northeasterly side of Orthodox street (sixty feet wide) and the easterly right-of-way line of the Kensington and Tacony Railroad; thence extending north twenty-eight degrees forty-three minutes forty-four seconds east along the said easterly railroad right-of-way line and crossing the Philadelphia Belt Line Railroad the distance of seven hundred forty-one feet six and one-half inches to a point; thence extending south twenty-seven degrees forty-nine minutes eight seconds east along a line the distance of eight hundred eighty-eight feet eleven and seven-eighths inches to a point on the Bulkhead Line of the Delaware River; thence continuing along said line south twenty-seven degrees forty-nine minutes eight seconds east the distance of six hundred six feet six and one-eighth inches to a point on the Pierhead Line of the Delaware River; thence extending south forty-two degrees ten minutes fifty-three seconds west along the said Pierhead Line the distance of five hundred forty-nine feet six and three-fourths inches to a point on the northeasterly side of a certain Drainage right-of-way (sixty feet wide) also being the northeasterly side of said Orthodox street produced southeastwardly; thence extending north thirty-two degrees twenty-four minutes twenty-three seconds west along the northeasterly side of last mentioned right-of-way the distance of five hundred ninety-three feet eight and five-eighths inches to a point on the said Bulkhead Line of the Delaware River; thence continuing along said line north thirty-two degrees twenty-four minutes twenty-three seconds west along the northeasterly side of said Drainage right-of-way the distance of six hundred forty-five feet one and one-fourth inches to a point on the southeasterly dead end 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 thirty-nine feet eleven and five-eighths inches to a point on the easterly right-of-way line of the said Kensington and Tacony Railroad, being the first mentioned point and place of beginning.

BEING KNOWN AS 3101 Orthodox street.

CONTAINING in area from the Kensington and Tacony Railroad to the Bulkhead Line of the Delaware

River ten and eighty-six one-hundredths acres.

CONTAINING in area between the Bulkhead Line and the Pierhead Line of the Delaware River seven and fifty-four one-hundredths acres.

CONTAINING in total area eighteen and forty one-hundredths acres.

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.