

## Legislation Text

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Authorizing the Commissioner of Public Property to execute and deliver to the Philadelphia Authority for Industrial Development, for nominal consideration, a deed conveying fee simple title to a certain tract of City-owned land with buildings and improvements thereon, situate 140-54 N. Christopher Columbus Boulevard in the City of Philadelphia, for further conveyance at fair market value.

*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, for nominal consideration, a deed conveying fee simple title to the following described tract of ground for further conveyance at fair market value:

ALL THAT CERTAIN lot or piece of ground, SITUATE in the 5th Ward of the City of Philadelphia, described as follows to wit:

BEGINNING at a point formed by the intersection of the Easterly side of Water Street (legally open, 39' wide) and the Southerly side of Race Street (legally open, 50' wide); thence extending S. 78° 12' 15" E., along the Southerly side of said Race Street, the distance of 138'-0" to a point on the Westerly side of Christopher Columbus Boulevard (legally open, variable width); thence extending S. 15° 29' 45" W., along the Westerly side of said Christopher Columbus Boulevard, the distance of 71'-1" to a point; thence extending N. 78° 12' 15" W., the distance of 138'-0" to a point on the Easterly side of said Water Street; thence extending N. 15° 30' 00" E., along the Easterly side of said Water Street, the distance of 71'-1" to a point on the said Southerly side of said Race Street, being the first mentioned point of beginning.

SECTION 2. The City Solicitor is hereby authorized to review and 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.

SECTION 3. Net proceeds from the sale of this property shall be deposited in the City's General Fund.