

Legislation Text

File #: 030785, Version: 0

Authorizing the Philadelphia Authority for Industrial Development to purchase a certain tract of land situate at the northwest corner of The Roosevelt Boulevard and Southampton Road, under certain terms and conditions.
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 Nine Hundred Thousand Dollars (\$900,000), not including settlement and other incidental costs, and subject to the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement between the City, PAID, and the Philadelphia Industrial Development Corporation (“PIDC”), the following described parcel of land situate at the northwest corner of The Roosevelt Boulevard and Southampton Road, as follows:

ALL THAT CERTAIN lot or piece of ground with the buildings and improvements erected thereon situate in the Fifty-eighth 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 northwesterly side of The Roosevelt boulevard (two hundred fifty-four feet wide) and the northeasterly side of Southampton road (sixty feet wide); thence extending north forty-two degrees fifty-four minutes forty seconds west along the northeasterly side of the said Southampton road the distance of eight hundred seventy-five and five hundred forty-two one-thousandths feet to an angle point; thence continuing north forty-five degrees six minutes forty seconds west along the northeasterly side of said Southampton road the distance of one thousand two hundred forty-five and seven hundred eighty-three one-thousandths feet to a point on the southeasterly side of Carter road (forty-six and fifty one-hundredths feet wide); thence extending north forty-one degrees four minutes twenty-two seconds east along the southeasterly side of said Carter road the distance of one thousand four hundred three and three hundred ten one-thousandths feet to an angle point; thence continuing along the southeasterly side of said Carter road the distance of nine hundred twenty-eight and four hundred forty-two one-thousandths feet to a point; thence extending south forty-three degrees fifty-three minutes twenty-eight seconds east the distance of four hundred feet to a point; thence extending south eighty-eight degrees fifty-three minutes twenty-eight seconds east the distance of two hundred feet to a point; thence extending north forty-six degrees six minutes thirty-two seconds east the distance of four hundred twelve and two hundred ninety-two one-thousandths feet to a point; thence extending south forty-one degrees fifty-four minutes eleven seconds east the distance of eight hundred fifty-one and one hundred sixty-eight one-thousandths feet to a point; thence extending south forty-eight degrees five minutes forty-nine seconds west the distance of two hundred ninety-two and six hundred thirty-one one-thousandths feet to a point; thence extending south three degrees five minutes forty-nine seconds west the distance of three hundred sixty-eight and nine hundred twenty-seven one-thousandths feet to a point; thence extending south forty-one degrees fifty-four minutes eleven seconds east the distance of three hundred seventy-six and two hundred thirteen one-thousandths feet to a point; thence extending south eight-six degrees fifty-four minutes eleven seconds east the distance of four hundred forty-two and five hundred thirty one-thousandths feet to a point on the northwesterly side of said The Roosevelt boulevard; thence extending south forty-eight degrees five minutes forty-nine seconds west the distance of two thousand five hundred sixty-seven and one hundred fifteen one-thousandths feet to a point on the northeasterly side of said Southampton road; being the first mentioned

point and place of beginning.

CONTAINING in area more or less five million six hundred ninety-seven thousand seven hundred five square feet or one hundred thirty and eight thousand thirteen ten-thousandths 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 may be charged for the purchase price of the parcels and incidental expenses, including settlement cost.