

Legislation Text

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Authorizing the Commissioner of Public Property to execute and deliver to the Philadelphia Authority for Industrial Development ("PAID"), without consideration, a deed conveying fee simple title to a certain tract of City-owned land with the buildings and improvements thereon, situate at 1300, 1302, and 1304 Frankford avenue, under and subject to the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement between the City, the PAID, and the Philadelphia Industrial Development Corporation.

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 ("PAID"), without consideration, a deed conveying fee simple title to the following described tract of ground, situate at 1300, 1302 and 1304 Frankford avenue, subject however to all the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement between the City, the PAID, and the Philadelphia Industrial Development Corporation, as follows:

ALL THAT CERTAIN vacant lot or piece of ground, together with the improvements thereon erected, situate in the Eighteenth Ward of the City of Philadelphia and described in accordance with a survey and plan by Vincent J. Nero, Surveyor and Regulator of the Third Survey District, dated December 19, 1965, as follows:

BEGINNING at a point of intersection formed by the westerly side of Frankford avenue (sixty feet wide) and the northerly side of Thompson street (fifty feet wide); thence extending northwardly along the westerly side of the said Frankford avenue, the distance of sixty feet two inches to a point; thence extending westwardly at right angles to the said Frankford avenue, the distance of one hundred feet to a point on the easterly side of a three foot plus or minus wide alley which extends northwardly and which also extends southwardly to the said Thompson street, thence extending southwardly at right angles to the said Thompson street and along the easterly side of the aforementioned three foot plus or minus wide alley, the distance of sixty feet two inches to a point on the northerly side of the said Thompson street; thence extending eastwardly along the northerly side of the said Thompson street, the distance of one hundred feet to the first mentioned point and place of beginning.

CONTAINING in total area six thousand two hundred sixteen and six hundred seventy one-thousandths square feet.

SECTION 2. The City Solicitor is hereby authorized to review and to 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 and to carry out the purposes of the Philadelphia Industrial and Commercial Development Agreement and this Ordinance.

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

SECTION 4. This Ordinance shall take effect immediately.