

Legislation Text

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Authorizing the Philadelphia Authority for Industrial Development ("PAID") to purchase a certain tract of land situate at the southeast corner of Fiftieth street and Parkside avenue, for a consideration not to exceed seventy thousand dollars (\$70,000.00), 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 seventy thousand dollars (\$70,000.00) including settlement and other incidental costs, the following described parcel of land, under 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), as follows:

ALL THAT Parcel of land situate in the Fifty-second Ward of the City of Philadelphia, County of Philadelphia, and Commonwealth of Pennsylvania bounded and described according to a Plan of a Survey made by Barton & Martin dated July 27, 1977 and revised March 20, 1978 designated PAL-1OG-23-2A1, as follows viz:

BEGINNING at a point on the southwesterly line of Parkside avenue (one hundred feet wide) which point is measured south sixty-two degrees twenty-four minutes forty-seven seconds east along the said southwesterly side of Parkside avenue the distance of six hundred forty feet from a point of intersection formed by the said southwesterly line of Parkside avenue and the southeasterly line of Fifty-first street (sixty feet wide); thence extending from said point of beginning south sixty-two degrees twenty-four minutes forty-seven seconds east along the said southwesterly line of Parkside avenue and partly along the northeasterly end of a thirty foot sewer right-of-way which leads southwestwardly within the bed of former Fiftieth street (eighty feet wide) the distance of two hundred twelve feet one and five-eighths inches to a point in the westerly line of lands now or formerly of the H. Locking Corporation; thence along the westerly line of lands now or formerly of the H. Locking Corporation the following four courses and distances: south twenty-seven degrees thirty-five minutes thirteen seconds west two hundred feet zero inch to a point on the northeasterly line of former Viola street (forty feet wide); thence south eighty-three degrees forty minutes thirty-one seconds west partly crossing the bed of said former Viola street twenty-five feet, one and one-eighth inches to a point therein; thence north sixty-two degrees twenty-four minutes seventeen seconds west partly passing through the bed of said former Viola street one hundred eight feet eleven and one-fourth inches to a point still therein; thence south twenty-seven degrees thirty-five minutes thirteen seconds west partly crossing the bed of said former Viola street six feet zero inch to a point still therein; thence north sixty-two degrees twenty-four minutes forty-seven seconds west passing through the bed of said former Viola street and partly crossing the bed of said former Fiftieth street and the said thirty foot sewer right-of-way eighty-two feet four and one-half inches to a point therein; thence north twenty-seven degrees thirty-five minutes thirteen seconds east passing through the bed of said thirty foot sewer right-of-way and said former Fiftieth street two hundred twenty feet zero inch to a point on the said southwesterly line of Parkside avenue being the first mentioned point and place of beginning.

BEING known as 4952-4964 Parkside avenue.

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 parcel and incidental expenses, including settlement cost.