

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 3033-63 East Ontario Street, generally 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, 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 lot or piece of ground situate in the Forty-fifth Ward of the city of Philadelphia and described as follows (subject to an official survey):

BEGINNING at a point on the northeasterly side of Ontario street (sixty feet wide) measured north thirty-two degrees twenty-four minutes twenty-six seconds west, along the said northeasterly side of Ontario street the distance of one hundred twenty-nine feet eight inches from the northwesterly side of Casper street (fifty feet wide); thence extending north thirty-two degrees twenty-four minutes twenty-six seconds west along the said northeasterly side of Ontario street one hundred twenty feet four inches to a point; thence extending north fifty-seven degrees, thirty-five minutes thirty-four seconds east one hundred fifty-five feet zero inches to a point on the southwesterly side of Russell street (forty feet wide - not legally open); thence extending south thirty-two degrees twenty-four minutes twenty-six seconds east along the said southwesterly side of Russell street one hundred nineteen feet seven and one-half inches to a point; thence extending south fifty-seven degrees nineteen minutes fifty-four seconds west passing through a one-story corrugated metal building and passing through the center of a wall between the said premises and the premises adjoining on the southeast one hundred fifty-five feet zero inches to a point on the said northeasterly side of Ontario street, being the first mentioned point and place of beginning.

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. Notwithstanding anything in the Philadelphia Industrial and Commercial Development Agreement to the contrary, proceeds from the sale of these properties shall be deposited in the City's General Fund.