

## 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 815 Spring Garden 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 Fourteenth Ward of the City of Philadelphia and described as follows (subject to an official survey):

BEGINNING at a point on the northerly side of Spring Garden street (one hundred twenty feet wide) at the distance of eighty-one feet two and one-quarter inches westwardly from the westerly side of Eighth street (fifty feet wide); thence extending north eighty-four degrees forty-eight minutes forty-two seconds west along the said northerly side of Spring Garden street the distance of seventy-five feet two inches to a point; thence extending north five degrees eleven minutes eighteen seconds east the distance of eighty-seven feet seven and one-half inches to a point; thence extending south eight degrees twenty-two minutes twenty-eight seconds west the distance of eighty-seven feet nine and one-eighth inches to a point on the said northerly side of Spring Garden street, the first mentioned point and place of beginning.

CONTAINING in area six thousand eight hundred 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. 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.