

Legislation Text

File #: 070933, **Version:** 0

Authorizing the Commissioner of Public Property on behalf of the City of Philadelphia to lease or convey to the Philadelphia Authority for Industrial Development, for nominal consideration, all or part of a certain parcel of land with the buildings and improvements thereon situate in an area generally bounded by Penrose Avenue to the north, the southerly section of Penrose Ferry Road to the south, River Bank Road to the east, and a certain railroad right-of-way to the west, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Commissioner of Public Property on behalf of the City of Philadelphia is hereby authorized to lease or convey to the Philadelphia Authority for Industrial Development, for nominal consideration, all or part of a certain parcel of land, with the buildings and improvements thereon situate in an area generally bounded by Penrose Avenue to the North, the southerly section of Penrose Ferry Road to the south, River Bank Road (not legally opened) to the east and a certain railroad right-of-way to the west, to be more particularly described in accordance with a survey of the property, for further lease or conveyance by the Philadelphia Authority for Industrial Development.

SECTION 2. The Commissioner of Public Property on behalf of the City of Philadelphia is hereby authorized to reserve from such conveyance any land that may be necessary or desirable for road purposes, and to reserve, create and grant such easements for access and utilities and such other easements as may be necessary or desirable.

SECTION 3. The City Solicitor is hereby authorized to review and 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 interests of the City and to carry out the purposes of this Ordinance.

SECTION 4. Net proceeds from the sale or lease of this property shall be deposited in the City's General Fund.