

Legislation Text

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Approving the acquisition by the Philadelphia Authority for Industrial Development (PAID), for nominal consideration, of real property located at 4610-14 Market Street, 4616-20 Market Street, and 4622 Market Street from the Southeastern Pennsylvania Transportation Authority (SEPTA).

WHEREAS, The Philadelphia Industrial and Commercial Development Agreement between the City of Philadelphia, the Philadelphia Industrial Development Corporation (PIDC), and the Philadelphia Authority for Industrial Development (PAID), as amended, requires prior approval, by resolution, of City Council for the acquisition of real property from any non-City governmental agency; and

WHEREAS, PAID intends to acquire, for nominal consideration, real property located at 4610-14 Market Street, 4616-20 Market Street, and 4622 Market Street from the Southeastern Pennsylvania Transportation Authority (SEPTA); and

WHEREAS, PAID intends to convey these properties to The Enterprise Center Community Development Corporation for nominal consideration; and

WHEREAS, The Enterprise Center Community Development Corporation intends to use these properties for community and public purposes;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF PHILADELPHIA, THAT the acquisition by the Philadelphia Authority for Industrial Development (PAID) of real property located at 4610-14 Market Street, 4616-20 Market Street, and 4622 Market Street from the Southeastern Pennsylvania Transportation Authority (SEPTA) is approved.