

Legislation Text

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Authorizing the Commissioner of Public Propetiy to lease to the Southeastern Pennsylvania Transportation Authority ("SEPTA") certain land and improvements known as City Owned Transit Properties, and further authorizing acceptance of title to certain real estate and improvements from SEPTA, all 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 enter into a City Transit Division Properties Lease Agreement (the "Lease") with the Southeastern Pennsylvania Transportation Authority ("SEPTA"), under which the City would lease to SEPTA the "City Owned Transit Properties" (as defined in the Lease) to enable SEPTA to continue to operate the "City Transit Division" (as defined in the Lease) as part of the "SEPTA System" (as defined in the Lease), upon the terms and subject to the conditions and provisions of the Lease.

SECTION 2. The Commissioner of Public Property, on behalf of the City of Philadelphia, is hereby authorized to accept SEPTA's quitclaim of title to any "Proposed Abandoned Facilities" (as defined in the Lease), upon the terms and subject to the conditions and provisions of Section 4.7 of the Lease.

SECTION 3. The Lease shall be substantially in the form set forth in Exhibit A to this Ordinance. The City Solicitor is authorized by this Ordinance to include in the Lease such terms and provisions as the City Solicitor deems necessary or appropriate to protect the interests of the City.

SECTION 4. The Chief Clerk of City Council is directed keep on file and make available to the public for inspection during regular office hours the exhibit referred to in this Ordinance.

[Note: Exhibits to this Bill are on file in the Office of the Chief Clerk.]