

Legislation Text

File #: 130901, **Version:** 0

Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to execute and enter into a Declaration of Rights, Easements, Covenants and Restrictions to govern the relationship among (1) that certain parcel of land, together with the improvements thereon, commonly known as JFK Plaza, located at 15th and Arch Streets, (2) that certain parcel of land, together with the improvements located thereon, commonly known as Love Park Parking Garage, located generally beneath JFK Plaza at 15th and Arch Streets, and (3) certain parcels of land around and beneath Love Park Parking Garage, under certain terms and conditions.

WHEREAS, The City of Philadelphia (the “City”) intends to convey fee simple title to a certain parcel of land, together with the improvements located thereon, commonly known as Love Park Parking Garage, located generally beneath JFK Plaza at 15th and Arch Streets (the “Parking Garage”), under certain terms and conditions; and

WHEREAS, The City shall retain fee simple title to the land, and all improvements located thereon, located above, around and beneath the Parking Garage (the “City Retained Property”); and

WHEREAS, In order to provide for the orderly use of the City Retained Property and the Parking Garage following the conveyance of the Parking Garage, it is necessary and appropriate that the City record, immediately preceding recordation of the deed conveying fee simple title to the Parking Garage, a certain Declaration of Rights, Easements, Covenants and Restrictions (the “Declaration”) which will describe the respective rights, covenants, easements, responsibilities and restrictions of the new owner of the Parking Garage and the City, as the owner of the City Retained Property; now, therefore

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 execute and enter into the Declaration, under certain terms and conditions, creating the easements described in the term sheet attached as Exhibit “A.”

SECTION 2. 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.