

Legislation Text

File #: 140344, **Version:** 0

Authorizing the Commissioner of Parks and Recreation and the Commissioner of Public Property, on behalf of the City of Philadelphia, to execute a deed to the Philadelphia Authority for Industrial Development ("PAID") and to accept a deed from PAID, and to execute all other necessary documents, for the purpose of exchanging an approximately One and one-tenths (1.1) acre parcel of City-owned land (the "K&T Parcel") that is part of a larger parcel commonly called the Kensington & Tacony Trail (the "K&T Trail") running between Tacony Street and the Frankford Creek, for an approximately One and one-tenths (1.1) acre parcel of land of equal or greater value owned by PAID (the "PAID Parcel") located at 3101 East Orthodox Street and, upon completion of PAID's acquisition of the K&T Parcel, removing the K&T Parcel from the K&T Trail and from the jurisdiction of the Department of Parks and Recreation, subject to certain provisions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Commissioner of Parks and Recreation and the Commissioner of Public Property, on behalf of the City of Philadelphia, are authorized to execute a deed to the Philadelphia Authority for Industrial Development ("PAID") and to accept a deed from PAID, and to execute all other necessary documents, for the purpose of exchanging an approximately One and one-tenths (1.1) acre parcel of City-owned land (the "K&T Parcel") that is part of a larger parcel commonly called the Kensington & Tacony Trail (the "K&T Trail") running between Tacony Street and the Frankford Creek, for an approximately One and one-tenths (1.1) acre parcel of land of equal or greater value owned by PAID (the "PAID Parcel") located at 3101 East Orthodox Street and, upon completion of PAID's acquisition of the K&T Parcel, removing the K&T Parcel from the K&T Trail and from the jurisdiction of the Department of Parks and Recreation.

SECTION 2. This Ordinance authorizes the City Solicitor to include in each deed in connection with the exchange of the K&T Parcel for the PAID Parcel those provisions that the City Solicitor deems necessary or appropriate to protect the interests of the City, and to prepare all additional agreements that the City Solicitor deems necessary or appropriate to protect the interests of the City.

SECTION 3. Upon completion of PAID's acquisition of the K&T Parcel, the K&T Parcel is deemed removed from the K&T Trail and removed from the jurisdiction of the Department of Parks and Recreation.