

Legislation Text

File #: 160554, **Version:** 0

Approving a Lease Agreement between Philadelphia Gas Works, by Philadelphia Facilities Management Corporation, in its capacity as operator and manager of the Gas Works, and DelVal Realty Group, LLC, for DelVal Realty Group's use of a certain 5 acre parcel and a certain 3.14 acre parcel located near Delaware Avenue and Tioga Street, under certain terms and conditions.

WHEREAS, The Philadelphia Gas Works, by Philadelphia Facilities Management Corporation ("PFMC"), desires to enter into a lease agreement ("Lease Agreement") whereby PFMC, in its capacity as operator and manager of the City-owned Philadelphia Gas Works, under and pursuant to an agreement with the City of Philadelphia dated December 29, 1972, as amended, will permit DelVal Realty Group, LLC to utilize a certain 5 acre parcel and a certain 3.14 acre parcel located near Delaware Avenue and Tioga Street; and

WHEREAS, Section VIII(3) of the Agreement dated December 29, 1972, as amended, between the City of Philadelphia and Philadelphia Facilities Management Corporation provides in part that leases of real estate by or for the Philadelphia Gas Works shall be submitted to the Philadelphia Gas Commission for its approval and shall be submitted to City Council for its approval by ordinance; and

WHEREAS, The Philadelphia Gas Commission at a public meeting duly held on May 20, 2016, approved a revised Lease Agreement between Philadelphia Gas Works by Philadelphia Facilities Management Corporation and DelVal Realty Group, LLC in the form attached hereto as Exhibit "A", and favorably recommended the transaction to City Council; now, therefore

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Council hereby approves the Lease Agreement concerning a certain 5 acre parcel and a certain 3.14 acre parcel located near Delaware Avenue and Tioga Street, set forth in Exhibit "A" attached hereto and made a part hereof, between Philadelphia Gas Works, by Philadelphia Facilities Management Corporation, and DelVal Realty Group, LLC.

SECTION 2. The Exhibit "A" referred to and incorporated in this Ordinance shall be kept on file by the Chief Clerk of City Council and shall be available to the public for inspection, reading or copying at reasonable times.