

Legislation Text

File #: 160562, **Version:** 0

Authorizing the Commissioner of Public Property and the Director of Commerce, on behalf of the City, to acquire approximately 1.2 acres of land known as Parcel T located at the northeast corner of Island and Escort Avenues, together with all improvements thereon; and removing a certain title exception with respect thereto; all under certain terms and conditions.

WHEREAS, Philadelphia Authority for Industrial Development is the owner of approximately 1.2 acres of land in Philadelphia County more specifically described in Exhibit "A";

WHEREAS, the City seeks to purchase the Property; now, therefore

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Commissioner of Public Property and the Director of Commerce are hereby authorized to acquire on behalf of the City approximately 1.2 acres of land known as Parcel T, located at the northeast corner of Island and Escort Avenues, more specifically described in Exhibit "A" (the "Property").

SECTION 2. The conditions and restrictions set forth in numbered paragraph 1 on page 3 of that certain Indenture dated December 27, 1974, by and between the Philadelphia Redevelopment Authority (fka the Redevelopment Authority of the City of Philadelphia) as Grantor, and Philadelphia Authority for Industrial Development, as Grantee, are, pursuant to the requirements of that paragraph, hereby removed and rescinded in their entirety, and the Property may hereinafter be used free of any restriction set forth in that paragraph.

SECTION 3. The City Solicitor is hereby authorized to review and to 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 of Philadelphia and carry out the purposes for this Ordinance.

EXHIBIT "A"

PARCEL T

ALL THAT CERTAIN lot or piece of ground situate in the Fortieth Ward of the City of Philadelphia, bounded and described as follows (Subject to an official Survey):

BEGINNING at a point on the northerly end of a curve having a radius of forty feet which connects the easterly side of Island Avenue (one hundred eight feet wide) with the northerly side of Escort Avenue