

Legislation Text

File #: 120902, **Version:** 0

Authorizing the Commissioner of Public Property to convey, to the Philadelphia Authority for Industrial Development, a parcel of land located in the vicinity of the Southwest corner of the intersection of 2nd Street and Lippincott Street, for further conveyance, 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 convey, to the Philadelphia Authority for Industrial Development (“PAID”), a parcel of land located in the vicinity of the Southwest corner of the intersection of 2nd Street and Lippincott Street (commonly referred to as 3130 North 2nd Street, and also known as 220-250 West Lippincott Street), as shown on the map attached hereto as Exhibit “A,” for further conveyance.

SECTION 2. Conveyance of the property to PAID shall be conditioned upon a commitment by PAID to require an Economic Opportunity Plan in accordance with Section 17-1602 of The Philadelphia Code, as amended.

SECTION 3. Conveyance of this Property to PAID shall be further conditioned upon agreement by PAID to remit to the City, for deposit in the General Fund, the net proceeds from the sale of the Property by PAID.

SECTION 4. 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.

Exhibit A

*3130 North 2nd Street, also known as 220-250 West Lippincott Street