

City of Philadelphia



Council of the City of Philadelphia
Office of the Chief Clerk
Room 402, City Hall
Philadelphia

(Resolution No. 110529)

RESOLUTION

Authorizing the Redevelopment Authority of the City of Philadelphia to use NTI Bond proceeds, in an amount not to exceed Three Million Five Hundred Thousand and 00/100 Dollars (\$3,500,000.00), for the acquisition, and site work, of all or a portion of the property and any improvements thereon located in the 29th Ward of the City within the area bounded by Thompson Street, 31st Street, Girard Avenue, and certain railroad tracks, under certain terms and conditions.

WHEREAS, Bill No. 010694, as amended by Bill No. 020036, authorized the issuance of Bonds to fund various programs and activities that support NTI's goals and objectives, including the demolition of dangerous and unsafe residential, commercial and industrial buildings, the assembly of land for development, housing and neighborhood preservation investments, and improvements in management systems and technologies; and

WHEREAS, Bill No. 010694, as amended by Bill No. 020036, provides that "No real estate or any interest in any real estate shall be acquired with the proceeds of any Bonds until the Mayor shall have submitted to City Council and City Council shall have approved by resolution a Land Bank management program, unless City Council shall have specifically approved such acquisition by resolution or ordinance"; and

WHEREAS, The City and the Redevelopment Authority of the City of Philadelphia intend to pursue the use of Bond proceeds, in an amount not to exceed Three Million Five Hundred Thousand and 00/100 Dollars (\$3,500,000.00), to assist in the acquisition, and related site work, of all or a portion of the property and any improvements thereon located in the 29th Ward of the City within the area bounded by Thompson Street, 31st Street, Girard Avenue, and certain railroad tracks and propose that City Council authorize the use of Bond proceeds for such purpose; now, therefore,

City of Philadelphia

RESOLUTION NO. 110529 continued

BE IT RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That the Redevelopment Authority of the City of Philadelphia may use proceeds of Bonds, in an amount not to exceed Three Million Five Hundred Thousand and 00/100 Dollars (\$3,500,000.00), issued pursuant to the authority of Bill No. 010694, as amended by Bill No. 020036, to fund the acquisition, and related site work, of all or a portion of the property and any improvements thereon located in the 29th Ward of the City within the area bounded by Thompson Street, 31st Street , Girard Avenue, and certain railroad tracks by the Redevelopment Authority of the City of Philadelphia. The agreement of the District Council person, for the district in which the property is located, having been obtained.

City of Philadelphia

RESOLUTION NO. 110529 continued

City of Philadelphia

RESOLUTION NO. 110529 continued

CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the twenty-third of June, 2011.

Anna C. Verna
PRESIDENT OF THE COUNCIL

Michael A. Decker
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Clarke

Sponsored by: Councilmember Clarke