

City of Philadelphia



(Bill No. 060434)

AN ORDINANCE

Authorizing the Commissioner of Public Policy and the Director of Commerce, acting on behalf of the City, to purchase from La France Corp. any and all interests in the parcel of property known as 8425 Executive Avenue and the improvements and certain assets contained thereon, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The City of Philadelphia is hereby authorized to purchase from La France Corp. for public purposes the property commonly known as 8425 Executive Avenue and the improvements and certain assets contained thereon (collectively referred to as the "Property") for Six Million Seven Hundred Fifty Thousand Dollars (\$6,750,000), the Property being more fully described in the Agreement of Sale and Purchase attached hereto as Exhibit 1.

SECTION 2. The Commissioner of Public Property and the Director of Commerce, or their designee(s), acting on behalf of the City, are hereby authorized to (a) execute and deliver a Purchase Agreement with La France Corp., substantially in the form set forth in Exhibit 1 with such changes as the City Solicitor deems necessary or appropriate to protect the interests of the City and (b) take any and all further actions, including execute and deliver any and all other documents, agreements or instruments related to the Purchase Agreement and the satisfaction of the City's obligations thereunder, as may be necessary or appropriate to accomplish the intent and purpose of this Ordinance.

SECTION 3. The Chief Clerk of City Council shall keep on file all exhibits referenced in this Ordinance and shall make them available for inspection by the public during regular office hours.

City of Philadelphia

BILL NO. 060434 continued

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on June 15, 2006. The Bill was Signed by the Mayor on September 14, 2006.



Patricia Rafferty
Chief Clerk of the City Council