

City of Philadelphia



(Bill No. 050470)

AN ORDINANCE

Authorizing the Commissioner of Public Property to execute and deliver to the Philadelphia Authority for Industrial Development a deed conveying, for nominal consideration, fee simple title to three adjacent parcels, measuring approximately 67,500 square feet in total, all three parcels bounded generally by 12th Street on the west, Wharton Street on the north, 11th Street on the east, and Reed Street on the south and southeast, with the buildings and improvements thereon, for further conveyance at fair market value.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Commissioner of Public Property is hereby authorized to execute and deliver to the Philadelphia Authority for Industrial Development, for nominal consideration, a deed conveying fee simple title to three adjacent parcels described as follows:

Parcel One - a certain lot currently used as a parking lot located on the east side of the 1300 block of South 12th Street measuring approximately 16,900 square feet;

Parcel Two - a certain lot containing a three story building and adjacent parking to the north of the building currently used by Fleet Management located on the northwest side of the 1100 block of Reed Street measuring approximately 38,337 square feet; and

Parcel Three - a certain lot containing a one story garage and adjacent parking to the south of the garage currently used by Public Property located between Parcel One and Parcel Two measuring approximately 12,240 square feet;

for further conveyance by the Philadelphia Authority for Industrial Development at fair market value, with the net proceeds to be returned to the General Fund.

SECTION 2. 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 and carry out the purpose of this Ordinance.

City of Philadelphia

BILL NO. 050470 continued

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on June 16, 2005. The Bill was Signed by the Mayor on July 8, 2005.



Patricia Rafferty
Chief Clerk of the City Council