City of Philadelphia

BILL NO. 060858
(As Amended, 11/29/06)

Introduced November 16, 2006

Councilmember Clarke

**Referred to the
Committee on Public Property and Public Works**

AN ORDINANCE

Authorizing the Commissioner of Public Property to execute and deliver to the Philadelphia Authority for Industrial Development a deed for nominal consideration conveying fee simple title to four adjacent parcels, situate 1015-21 Mount Vernon Street in the City of Philadelphia, 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, on behalf of the City of Philadelphia, is hereby authorized to execute and deliver to the Philadelphia Authority for Industrial Development, for nominal consideration, a deed conveying fee simple title to the four adjacent parcels described in Exhibit "A" for further conveyance at fair market value.

SECTION 2. 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 interest of the City.

SECTION 3. Net proceeds from the sale of this property shall be deposited in the City's General Fund.

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