

# City of Philadelphia



(Bill No. 041084)

## AN ORDINANCE

Authorizing the Commissioner of Public Property to execute and deliver to the Philadelphia Authority for Industrial Development, for nominal consideration, a deed conveying fee simple title to a certain tract of City-owned land with the buildings and improvements thereon, situate in a rectangular area generally bounded by Ruth Street on the northwest, Clearfield Street on the northeast, Emerald Street on the southeast, and Orleans Street on the southwest, generally under and subject to the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement between The City of Philadelphia, the Philadelphia Authority for Industrial Development, and the Philadelphia Industrial Development Corporation.

### *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 a certain 4.96 acre tract of City-owned land with the buildings and improvements thereon, situate in a rectangular area generally bounded by Ruth Street on the northwest, Clearfield Street on the northeast, Emerald Street on the southeast, and Orleans Street on the southwest, subject to the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement between The City of Philadelphia ("City"), the Philadelphia Authority for Industrial Development, and the Philadelphia Industrial Development Corporation except as provided otherwise in this Ordinance.

SECTION 2. Notwithstanding anything in the Philadelphia Industrial and Commercial Development Agreement to the contrary, proceeds from the sale of this property shall be deposited into the City's General Fund.

SECTION 3. 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 interest of the City and to carry out the purposes of the Philadelphia Industrial and Commercial Development Agreement and this Ordinance.

# City of Philadelphia

BILL NO. 041084 continued

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on April 14, 2005. The Bill was Signed by the Mayor on April 27, 2005.



Patricia Rafferty  
Chief Clerk of the City Council