

# City of Philadelphia



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

(Resolution No. 070594)

## RESOLUTION

Authorizing the use of Neighborhood Transformation Initiative bond proceeds for the acquisition of 4204-14 Kensington Avenue.

WHEREAS, The Ordinance that created the Neighborhood Transformation Initiative requires approval of City Council prior to the acquisition of any property using Neighborhood Transformation Initiative bond proceeds; and

WHEREAS, The Neighborhood Transformation Initiative Program Statement and Budget has established funding for the acquisition of real property in the 7<sup>th</sup> Council District; and

WHEREAS, The acquisition of 4204-14 Kensington Avenue is critical to the revitalization of the community; now therefore

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That Neighborhood Transformation Initiative bond proceeds, allocated to the 7<sup>th</sup> Council District, in an amount not to exceed five hundred thousand dollars (\$500,000) are authorized for the purpose of acquiring ownership of 4204-14 Kensington Avenue.

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*RESOLUTION NO. 070594 continued*

CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the fourteenth of June, 2007.

Anna C. Verna  
PRESIDENT OF THE COUNCIL

Patricia Rafferty  
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Savage

Sponsored by: Councilmember Savage