

Legislation Text

File #: 010709, **Version:** 0

Transmitting a bill authorizing the Philadelphia Authority for Industrial Development (“PAID”) to purchase a certain tract of land situate at 2114-60 North American Street, for a consideration not to exceed Three Hundred Fifty Thousand (\$350,000.00), under and subject to the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement between the City, PAID, and Philadelphia Industrial Development Corporation (PIDC); and further authorizing PAID, notwithstanding any contrary requirements of the Philadelphia Industrial and Commercial Development Agreement, to convey such land for a nominal consideration to the Redevelopment Authority of the City of Philadelphia, or its nominee; all under certain terms and conditions, accompanied by an explanatory letter from the Director of Commerce.