

Legislation Text

File #: 010553, **Version:** 0

Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to execute a quit claim deed or such other document or documents to convey some or all of the City's interest in a certain property commonly known as 3600-3700 South Twenty-sixth street, near Penrose avenue, to American Premiere Underwriters, Inc., a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, or to grant such consent as may be necessary to enable the sale of such property by APU to Danbro, L.P. ("Danbro"), a limited partnership organized and existing under the laws of the Commonwealth of Pennsylvania, or to Danbro's assignee, in exchange for consideration deemed appropriate by the Commissioner of Public Property, and under and subject to such terms and conditions as the Commissioner of Public Property deems necessary and appropriate.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Commissioner of Public Property, on behalf of the City of Philadelphia, is authorized to execute a quit claim deed or such other document or documents conveying some or all of the City's interest in a certain property commonly known as 3600-3700 South Twenty-sixth street, near Penrose avenue, to American Premiere Underwriters, Inc. ("APU"), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, or to grant such consent as may be necessary to enable the sale of such property by APU to Danbro, Inc., a limited partnership organized and existing under the laws of the Commonwealth of Pennsylvania, or to Danbro's designee, in exchange for which the City shall receive consideration deemed appropriate by the Commissioner of Public Property, and all under and subject to such terms and conditions as the Commissioner of Public Property deems necessary and appropriate.

SECTION 2. The City Solicitor is hereby authorized to include in the quit claim deed or other document or documents to be executed by the Commissioner of Public Property such terms and provisions as the City Solicitor shall deem necessary or appropriate to protect the interests of the City.