



City of Philadelphia

City Council
Chief Clerk's Office
402 City Hall
Philadelphia, PA 19107

Legislation Text

File #: 140090, Version: 0

Transmitting a bill authorizing and approving the execution and delivery of a Service Agreement between the City and the Philadelphia Municipal Authority relating to the financing of the acquisition from the Philadelphia Authority for Industrial Development of an approximately fifteen- acre tract of land in the City bounded by 46th Street, Market Street, Haverford Avenue, and 48th Street, together with the improvements thereon, and the making of certain capital improvements to such land and improvements, including the development of a new Police Department headquarters and related parking accommodations; approving the issuance by the Philadelphia Municipal Authority of bonds, notes or other evidences of indebtedness to finance or refinance such project; and authorizing and approving the undertaking by the City of all necessary steps to comply with such Agreement, including paying in full when due the Service Fee and other amounts payable thereunder, and covenanting to make necessary appropriations in each of the City's fiscal years to provide for the Service Fee and other amounts due thereunder; all under certain terms and conditions.