

Legislation Text

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Authorizing the Commissioner of Public Property on behalf of the City of Philadelphia to transfer to the Philadelphia Authority for Industrial Development, for nominal consideration, a certain parcel of land, with the buildings and improvements thereon, known as 1433-35 Poplar Street, for further conveyance.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

Section 1. The Commissioner of Public Property on behalf of the City of Philadelphia is hereby authorized to transfer to the Philadelphia Authority for Industrial Development, for nominal consideration, the following described certain parcel of land, with the buildings and improvements thereon, for further conveyance at fair market value:

ALL THAT CERTAIN lot or piece of ground with the buildings and improvements thereon erected, SITUATE at the Northeasterly corner of 15th Street and Poplar Street in the 47th Ward of the City aforesaid.

CONTAINING in front or breadth on the said Poplar Street 50 feet, 10 inches and extending of that width in length or depth Northwardly, the Westerly line thereof extending along the Easterly side of 15th Street 83 feet, 6 inches to a certain 3 feet wide alley extending Westwardly into the said 15th Street.

BEING NO. 1433-35 Poplar Street.

Section 2. The City Solicitor is hereby authorized to review and 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 interests of the City.

Section 3. Net proceeds from the sale of this property shall be deposited in the City's General Fund.