



# City of Philadelphia

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

## Legislation Text

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Authorizing the Philadelphia Authority for Industrial Development (PAID) to purchase approximately Two and Seven-Tenths (2.7) acres of land situate at 5210 Lindbergh Boulevard, under and subject to the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement between the City, PAID, and the Philadelphia Industrial Development Corporation (PIDC).

*THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

Section 1. The Philadelphia Authority for Industrial Development (PAID), is hereby authorized to purchase for a consideration not to exceed Three Hundred and Fifty Thousand Dollars (\$350,000), not including settlement and other incidental costs, and subject to the terms and conditions of the Philadelphia Industrial and Commercial Development Agreement among the City, PAID, and the Philadelphia Industrial Development Corporation (PIDC), approximately Two and Seven-Tenths (2.7) acres of land at 5210 Lindbergh Boulevard, as identified in the Map attached as Exhibit "A".

Section 2. The City Solicitor is hereby authorized to review and to approve, prior to execution, 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 interest of the City and to carry out the purposes of the Philadelphia Industrial and Commercial Development Agreement and this Ordinance.

Section 3. The Industrial and Commercial Development Revolving Fund shall be charged for the purchase price of the property and incidental expenses, including settlement costs.

Section 4. Conveyance of the property to PAID shall be conditioned upon a commitment by PAID to require an Economic Opportunity Plan in accordance with Section 17-1602 of The Philadelphia Code, as amended.