

Legislation Text

File #: 130946, **Version:** 0

Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to purchase from the Philadelphia Authority for Industrial Development a certain tract of land together with the improvements thereon situate in the area bounded by 46th Street, Market Street, Haverford Avenue, and 48th Street, known as 4601 Market Street, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

Section 1. The Commissioner of Public Property is hereby authorized to purchase from the Philadelphia Authority for Industrial Development an approximately 15 acre tract of land together with the improvements thereon situate in the area bounded by 46th Street, Market Street, Haverford Avenue, and 48th Street, known as 4601 Market Street, for consideration not to exceed Four Million Dollars (\$4,000,000), under certain terms and conditions.

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.