

Legislation Text

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Authorizing the Commissioner of Public Property to convey, to the Philadelphia Authority for Industrial Development, parcels of land generally situate at 1224, 1226, 1228, and 1230-32 North Mascher Street, for further conveyance, 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 convey to the Philadelphia Authority for Industrial Development (“PAID”), parcels of land generally situate at 1224, 1226, 1228, and 1230-32 North Mascher Street (collectively, the “Properties”), with buildings and improvements located thereon, if any, for further conveyance for the development of single-family homes.

SECTION 2. Conveyance of these Properties to PAID shall be conditioned upon agreement by PAID to remit to the City, for deposit in the General Fund, the net proceeds from the sale of the Properties by PAID.

SECTION 3. The City Solicitor is hereby authorized to impose such terms and conditions on the transaction authorized by this Ordinance as the City Solicitor deems necessary and proper to protect the interests of the City, and to carry out the purposes of this Ordinance.