

Legislation Text

File #: 140481, **Version:** 0

Authorizing the Commissioner of Public Property to convey, to the Philadelphia Authority for Industrial Development, a parcel of land generally situate at 669 Hutchinson 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”), a parcel of land generally situate at 669 Hutchinson Street (depicted on Exhibit “A” attached hereto), with buildings and improvements located thereon, if any, for further conveyance under certain terms and conditions.

SECTION 2. Conveyance of this parcel of land 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 parcel of land 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.