

Legislation Text

File #: 150371, **Version:** 0

Authorizing the Commissioner of Public Property to convey to the Philadelphia Authority for Industrial Development all or part of a parcel or parcels of land and any improvements thereon located at 2459-77 Kensington Avenue, for further conveyance, under certain terms and conditions.

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 convey to the Philadelphia Authority for Industrial Development (PAID) all or part of a parcel or parcels of land and any improvements thereon located at 2459-77 Kensington Avenue, as more particularly shown on a map attached as Exhibit "A", for further conveyance, under certain terms and conditions.

SECTION 2. Conveyance of the property to PAID is conditioned upon a commitment to an Economic Opportunity Plan in accordance with Section 17-1602 of The Philadelphia Code.

SECTION 3. 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 and to carry out the purposes of this Ordinance.

SECTION 4. Net proceeds from the sale of this property shall be deposited in the City's General Fund.