

Legislation Text

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Authorizing the Commissioner of Public Property, on behalf of the City, to convey to the Philadelphia Authority for Industrial Development all or part of 1611-41 Ruan 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, on behalf of the City of Philadelphia, is hereby authorized to convey to the Philadelphia Authority for Industrial Development (the "Authority") all or part of the parcel of land known as 1611-41 Ruan Street, as generally identified on Exhibits "A" and "B," for further conveyance.

Section 2. Conveyance of the property to the Authority shall be conditioned upon a commitment by the Authority to require an Economic Opportunity Plan, to the extent required by Chapter 17-1600 of the Philadelphia Code, as amended.

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.