Legislation Text

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Authorizing the Philadelphia Land Bank to dispose of 1610 S. 56th Street located in the 3rd Councilmanic District in accordance with the terms of Chapter 16-700 of The Philadelphia Code.

WHEREAS, Section 16-706 of The Philadelphia Code authorizes the Philadelphia Land Bank ("Land Bank") to convey, exchange, sell, transfer, lease, grant or mortgage interests in real property of the Land Bank in accordance with the requirements of 16-400 of The Philadelphia Code; and

WHEREAS, The Land Bank Board of Directors (the "Board") has determined that it is in the best interest of the Land Bank to convey 1610 S. 56th Street (collectively, the "Property") for the development of affordable rental housing; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, AS FOLLOWS:

SECTION 1. The Philadelphia Land Bank is hereby authorized to transfer title to 1610 S. 56th Street to Chapter 16-700 of The Philadelphia Code and Act 153 of 2012, 68 Pa. C.S.A. § 2101, *et seq*.