

City of Philadelphia



(Bill No. 070430)

AN ORDINANCE

Authorizing the Commissioner of Public Property on behalf of the City of Philadelphia to lease or convey to the Philadelphia Authority for Industrial Development, for nominal consideration, all or part of a certain triangular parcel of land with the buildings and improvements thereon situate in an area generally bounded by Penrose Ferry Road to the north, Hog Island Road to the east, and I-95 to the southwest, 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 lease or convey to the Philadelphia Authority for Industrial Development, for nominal consideration, all or part of a certain triangular parcel of land, with the buildings and improvements thereon situate in an area generally bounded by Penrose Ferry Road to the north, Hog Island Road (not legally opened) to the east and I-95 to the southwest, containing approximately 5.8 acres, to be more particularly described in accordance with a survey of the property, for further lease or conveyance by the Philadelphia Authority for Industrial Development.

SECTION 2. 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 3. Net proceeds from the sale or lease of this property shall be deposited in the City's General Fund.

City of Philadelphia

BILL NO. 070430 continued

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on June 14, 2007. The Bill was Signed by the Mayor on July 3, 2007.



Patricia Rafferty
Chief Clerk of the City Council