

# City of Philadelphia



(Bill No. 070446)

## AN ORDINANCE

Authorizing the Commissioner of Public Property to execute and deliver to the Philadelphia Authority for Industrial Development, for nominal consideration, a deed conveying fee simple title to certain tracts of City-owned land with buildings and improvements thereon, known as 234 Diamond Street and 2052-64 North Philip Street located on the west side of North Philip Street in the City of Philadelphia, for further conveyance at less than fair market value.

### *THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

**SECTION 1.** The Commissioner of Public Property is hereby authorized to execute and deliver to the Philadelphia Authority for Industrial Development for nominal consideration, a deed conveying fee simple title to certain lots or pieces of City-owned land, with the buildings and improvements known as 234 Diamond Street and 2052-64 North Philip Street located on the west side of North Philip Street in the City of Philadelphia, for further conveyance at less than fair market value.

**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 interest of the City.

**SECTION 3.** Net proceeds from the sale of these properties shall be deposited in the City's General Fund.

# City of Philadelphia

BILL NO. 070446 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