

City of Philadelphia



(Bill No. 070448)

AN ORDINANCE

Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to convey the City's interest in certain tracts of land with the buildings and improvements thereon known as 1043-47 North Front Street, located on the east side of North Front Street, to the Philadelphia Authority for Industrial Development for nominal consideration, for further conveyance at fair market value.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Commissioner of Public Property is hereby authorized to convey, for nominal consideration, the City's interest in certain tracts of land with the buildings and improvements thereon, owned by the City of Philadelphia and the Commonwealth of Pennsylvania, known as 1043-47 North Front Street, located on the east side of North Front Street in the City of Philadelphia, for further conveyance at 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 interests of the City.

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

City of Philadelphia

BILL NO. 070448 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