



City of Pittsburgh

510 City-County Building
414 Grant Street
Pittsburgh, PA 15219

Text File

Introduced: 2/29/2012

Bill No: 2012-0150, **Version:** 1

Committee: City Council

Status: Passed Finally

Presented by

Resolution approving execution of a Contract for Disposition by Sale of Land by and between the Urban Redevelopment Authority of Pittsburgh and Highland Wallace L. P., or an entity to be formed in connection with the sale of Block 84-B, Lots 68 & 78 and Block 84-C, Lots 32 & 33, in the 8th Ward of the City of Pittsburgh, - S. Highland Avenue and Sheridan Square - Council District No. 9.

Whereas, pursuant to Ordinance No. 427, approved December 9, 1964, and in the manner prescribed by the Urban Redevelopment Law, Act of May 24, 1945, P. L. 991, as amended, the Industrial Land Reserve Fund Cooperation Agreement was approved; and

Whereas, the Urban Redevelopment Authority of Pittsburgh has requested authorization to execute a Contract for Disposition by Sale of Land by and between the Urban Redevelopment Authority of Pittsburgh and Highland Wallace L. P., or an entity to be formed, in connection with the sale of Block 84-B, Lots 68 & 78 and Block 84-C, Lots 32 & 33, for \$1,875,000.00, said property being located in the 8th Ward of the City of Pittsburgh; and

Whereas, a portion of this property has been acquired by monies from the Industrial Land Reserve Fund; and

Whereas, the Council of the City of Pittsburgh believes that the proposed Contract is in the best interest of the City of Pittsburgh and desires to give its approval in accordance with the provisions of the Urban Redevelopment Law.

Be it resolved by the Council of the City of Pittsburgh as follows:

Section 1. That execution of a Contract for Disposition by Sale of Land by and between the Urban Redevelopment Authority of Pittsburgh and Highland Wallace L. P., or an entity to be formed, in connection with the sale of Block 84-B, Lots 68 & 78 and Block 84-C, Lots 32 & 33, for \$1,875,000.00, be and the same is hereby approved, said Contract being in conformity with the terms and conditions of the Industrial Land Reserve Fund Cooperation Agreement.

Approving execution of a Disposition Contract by and between URA and Highland Wallace L. P., or an entity to be formed, for the sale of Block 84-B, Lots 68 & 78 and Block 84-C, Lots 32 & 33 in the 8th Ward of the City of Pittsburgh, for \$1,875,000. - Industrial Land Reserve Fund (Commercial Construction)