



Allegheny County Council

County of Allegheny
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Legislation Text

File #: 10578-18, **Version:** 1

An Ordinance approving the sale of a parcel of property identified as 3342 Fifth Avenue, 4th Ward, Pittsburgh (Oakland) PA, Block and Lot 28-E-19, for the sale price of \$2,100,000.00 to Walnut Capital - Fifth, LP, a Pennsylvania Limited Partnership.

Whereas, the County is the owner in fee simple of a piece of real property identified as 3342 Fifth Avenue, 4th Ward, Pittsburgh (Oakland) PA, Block and Lot 28-E-19 (the “Property”); and

Whereas, the Allegheny County Department of Economic Development issued a Request for Development Proposals (RFDP) for the sale and development of the Property; and

Whereas, in response to the RFDP, Walnut Capital Management Inc., of 5500 Walnut Street, Suite 300, Pittsburgh, PA 15232, is proposing that it would form a limited partnership to be known as Walnut Capital -- Fifth, LP, a Pennsylvania Limited Partnership (the “Developer”) to purchase and develop the Property for a consideration of \$2,100,000.00; and

Whereas, Article IV, Section 2 (k) of the Allegheny County Home Rule Charter and Article 5-701.03 of the Administrative Code of Allegheny County vests the County’s Council with the power and duty by ordinance to authorize the sale and conveyance of County owned land, buildings, or other real or personal property owned by the County; and

Whereas, the County Manager has determined that it is no longer in the interest of Allegheny County to continue to own a portion of this Property; and

Whereas, the Council of Allegheny County is of the belief that the sale of the Property will inure to the benefit of the citizens of the County.

The Council of the County of Allegheny hereby enacts as follows:

SECTION 1. Incorporation of the Preamble.

The provisions set forth in the preamble to this Ordinance are incorporated by reference as set forth in their entirety herein.

SECTION 2. Terms Defined.

Terms used in this Ordinance shall have the same meaning and definition as given to them in the Preamble to this Ordinance.

SECTION 3. Approval of Sale of the Property.

The County, acting by and through its County Council, hereby approves the sale of the Property to the Developer, for the purchase price of \$2,100,000.00. The proper officials of the County, in the name of and for and on behalf of the County, are hereby authorized to execute, approve, and deliver any and all contracts, agreements of sale, deeds, and/or other documents deemed necessary in order to consummate the sale and convey the Property to the Developer; provided, however, that all such contracts, agreements of sale, deeds, and/or other documents shall be subject to review and approval by the County Manager and approval as to form by the County Solicitor.

SECTION 4. Severability. If any provision of this Ordinance shall be determined to be unlawful, invalid, void or unenforceable, then that provision shall be considered severable from the remaining provisions of this Ordinance, which shall be in full force and effect.

SECTION 5. Repealer. Any Resolution or Ordinance or part thereof conflicting with the provisions of this Ordinance is hereby repealed so far as the same affects this Ordinance.