

ORDINANCE NO. 3472

AN ORDINANCE approving and authorizing the sale of property owned by the City of Alexandria, Virginia, located at 1120 Princess Street in the City of Alexandria, Virginia, to Inter-World Development Corporation.

WHEREAS, the City of Alexandria owns certain property located at 1120 Princess Street in Alexandria, Virginia; and

WHEREAS, the sale of this property has been submitted to and approved by the Planning Commission on March 1, 1988; and

WHEREAS, the city manager has recommended the sale of this property for \$48,500 to the Inter-World Development Corporation; and

WHEREAS, the city council is of the opinion that the city no longer needs this property, that its disposition, according to the terms and conditions set forth below, will further the city's policy to remove blight, and that its sale is in the public interest; and

WHEREAS, Inter-World Development Corporation wishes to buy this property at the price and under the terms and conditions set forth below; now, therefore,

THE CITY COUNCIL OF ALEXANDRIA HEREBY ORDAINS:

Section 1. That the sale of the real property described below to Inter-World Development Corporation for \$48,500, and subject to the terms and conditions contained in the Agreement for Sale and Rehabilitation between the city and Inter-World Development Corporation, be and hereby is approved and authorized:

Beginning at a point on the south right-of-way line of Princess Street 28.3 feet from the corner of Fayette Street; thence along Princess Street South 80° 40' 00" East 13.5 feet to a point; thence South 09° 50' 00" West 70.86 feet through a party wall and the extension thereof to a point; thence North 80° 40' 00" West 13.10 feet, parallel with Princess Street, to a point; thence North 09° 30' 00" East 70.86 feet, parallel to Fayette Street, through a party wall to the point of beginning; containing 942 square feet of land.

Section 2. That the city manager be and hereby is authorized, on behalf of the City of Alexandria, to do all things

necessary and desirable to carry out the sale of the real property described in Section 1 in accordance with the terms and conditions in the above-mentioned agreement between the city and Inter-World Development Corporation, including, but not limited to, the execution and delivery of a deed and other appropriate documents.

Section 3. That the city clerk be and hereby is authorized to attest the execution of said deed and other necessary or desirable documents and to affix thereon the official seal of the City of Alexandria, Virginia.

Section 4. That this ordinance shall become effective upon the date and at the time of its final passage.

JAMES P. MORAN, JR.  
Mayor

Final Passage: September 15, 1990