

10% OFF ALL APPLIANCES \$297 OR MORE



SAVE \$553
On this LG French Door Refrigerator (LFX28978ST)

[Terms](#)

[More sav](#)

IT'S OUR MONEY

Getting more bang for our tax bucks



A partnership between the Daily News and WHYY, funded by the William Penn Foundation

[email](#) | [font size 38](#) | [comments](#) | [Twitter](#) | [StumbleUpon](#) | [Recommend](#) | [Back to Blog home](#)

TUESDAY, JANUARY 10, 2012

What could the city sell off in 2012?

As part of WHYY's series "[Just You Wait](#)," which explores the words and phrases that you might hear a lot about this year, I [was on the radio yesterday](#) talking about public asset sales.

Public asset sales are when governments sell off their properties or utilities, like airports, parks or parking meters.

There are a few reasons why asset sales are poised to become the next big thing.

Mayor Michael Nutter has created a task force to examine selling city assets, among other things. Though a report from the task force isn't due until mid-2013, the city expects to hold public meetings on the idea before then.

Mayoral spokesman **Mark McDonald** said the task force, which is chaired by former mayoral candidate **Tom Knox**, is holding its first meeting today.

Also, **Council president Darrell Clarke** supports the idea of public asset sales and wants the city to look at different ways to raise money. At the inauguration last week, he said, "I believe we can use the assets we have in new ways to help create jobs and raise revenues."

Last year, Clarke floated the idea of [selling or leasing the city's parking meters](#) to raise money.

Council commissioned a report last year to examine ways to raise money and reduce costs. The report, which was done by Econsult Corporation, said, "If the city sold more assets to private companies or entities, including major parks, roads, bridges and buildings, it could potentially generate \$100 million or more in upfront funds."

The report also said that this fiscal year's budget expects to yield about \$2.5 million in capital asset sales, but "more aggressive and systematic disposition of capital assets could yield the city \$5 million or more in net revenues."



Which assets should the city sell?

- Parking meters
- Airport
- Philadelphia Gas Works (PGW)
- The water department
- All of the above, and then some
- Other
- Nothing, our tax dollars built this stuff

Vote

[View results](#)

Additionally, **Councilman Bill Green** plans to introduce a bill this year that would require that proceeds from public asset sales over a minimum amount — say, \$1 million — be used to pay down the pension. He expects to hold hearings on the issue this year.

So will there be a "For Sale" sign at the airport this year? Not yet. But the public is likely to weigh in on asset sales at hearings in 2012 — which could become very contentious. And there might be more small-scale public asset sales (think buildings) in the near future, too.

You can listen to the full radio piece [here](#).

Follow us on [***Twitter***](#) and review city services on our sister site, [***City Howl***](#).

Posted by Holly Otterbein @ 5:16 PM [Permalink](#) | [38 comments](#)

[Recommend](#)

Be the first of your friends to recommend this.