

# City of Philadelphia



(Bill No. 230830)

## AN ORDINANCE

Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to enter into a lease agreement with The Leon Sullivan Charitable Trust, for use by the City of all or a portion of the premises located at 1415 North Broad Street, under certain terms and conditions.

### *THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. The Commissioner of Public Property is hereby authorized to enter into a lease with The Leon Sullivan Charitable Trust as Landlord, with the City as Tenant, for use by the City, of all or a portion of the premises located at 1415 North Broad Street, Suite 100, Philadelphia, Pennsylvania, 19122 pursuant to terms substantially set forth in Exhibit "A".

SECTION 2. The City Solicitor is hereby authorized to review and to approve the lease and all other documents necessary to effectuate this Ordinance, which lease and documents shall contain such terms and conditions as the City Solicitor shall deem necessary and proper to protect the interests of the City of Philadelphia and to carry out the purpose of this Ordinance.

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## EXHIBIT "A"

### Terms of Proposed Lease For 1415 North Broad Street, Suite 100, Philadelphia, Pennsylvania 19122

1. **Landlord:** The Leon Sullivan Charitable Trust
2. **Tenant:** City of Philadelphia
3. **Premises Address:** 1415 North Broad Street, Suite 100, Philadelphia, PA 19122
4. **Use of the Premises:** Approximately 18,639 rentable square feet to be used for governmental office space.
5. **Term of Lease:** Ten (10) years, provided, however, that the City in accordance with Section 8-200(3) of the Philadelphia Home Rule Charter, shall have the right to terminate the Lease, at the City's sole option, at any time after the expiration of four (4) years without liability to the Landlord for damages or loss of profits which would have been realized had the lease not been terminated.
6. **Rent:** Base rent during Lease Year 1 will be approximately \$17.50 per rentable square foot and shall escalate at a rate of approximately 2% per year over the ten year term. The total base rent for Lease Year 1 will be approximately \$326,182.50.
7. **Utilities:** Utilities are included in the base rent.
8. **Operating Expenses:** The City shall be responsible for its proportionate share of operating expenses.
9. **Tenant Improvements:** Landlord shall fit out the Premises based on a mutually accepted space plan.

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CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on December 14, 2023. The Bill was Signed by the Mayor on December 20, 2023.



Michael A. Decker  
Chief Clerk of the City Council