



# City of Philadelphia

City Council  
Chief Clerk's Office  
402 City Hall  
Philadelphia, PA 19107

**BILL NO. 260339**

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**Introduced April 16, 2026**

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**Councilmember Squilla**

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**Referred to the  
Committee on Public Property and Public Works**

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**AN ORDINANCE**

Amending Bill No. 241031 (approved January 15, 2025), entitled “Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to enter into a sublease agreement with the Philadelphia Municipal Authority, for use by the City of a portion of the premises located at 1 S. Broad Street, Philadelphia, Pennsylvania, under certain terms and conditions,” to authorize the lease of additional space within the premises, under certain terms and conditions.

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

Section 1. Exhibit “A” to Bill No. 241031 (approved January 15, 2025), entitled “Terms of Proposed Sublease For 1 S. Broad Street, Philadelphia, Pennsylvania, 19107” is hereby amended as set forth in the attached version of Exhibit A (additions to the Bill in **Bold**; deletions in ~~Strikethrough~~):

# City of Philadelphia

BILL NO. 260339 continued

EXHIBIT "A"  
Terms of Proposed Sublease  
For 1 S. Broad Street, Philadelphia, Pennsylvania, 19107

1. Landlord: ~~Broad One L.P.~~ **CBRE, Inc.**
2. Tenant/Sublandlord: Philadelphia Municipal Authority
3. Subtenant: City of Philadelphia
4. Premises Address: 1 S. Broad Street, Philadelphia, Pennsylvania, 19107
5. Use of the Premises: Approximately ~~18,439~~ **30,894** rentable square feet for office use, consisting of **18,439 square feet on the 3<sup>rd</sup> floor and an additional 12,455 square feet on the 7<sup>th</sup> floor.**
6. Term of Lease: Fifteen (15) years
7. Renewal Term: The City shall have one (1) five (5) year renewal option.
8. Rent: Base rent for Lease Year 1 will be \$15.75 per square foot and ~~shall escalate at a rate of approximately 6% after Lease Year 3, Lease Year 6, Lease Year 9, and Lease Year 12. Should the City exercise its renewal term option, the base rent will be escalated at a rate of approximately 10% after Lease Year 15 and remain at the same base rent rate for the remaining years of the renewal term. The total base rent for Lease Year 1 will be \$290,414.25.~~ **shall escalate in accordance with the Master Lease.**
9. Utilities: The City ~~is not responsible for utilities~~ **shall pay Landlord \$1.50 per square foot of the Premises for all utilities. This utility rate shall escalate in accordance with the Master Lease.**
10. Operating Expenses: The City shall be responsible for its proportionate share of operating expenses.
11. Tenant Improvements: Landlord shall fit out the Premises based on a mutually accepted space plan and provide a tenant improvement allowance of ~~\$737,560.00.~~ **\$1,235,760.**