

City of Philadelphia



(Bill No. 140885)

AN ORDINANCE

Authorizing the Commissioner of Public Property on behalf of the City of Philadelphia to enter into a lease with the Philadelphia Authority for Industrial Development for the lease of a certain parcel of City-owned land on the South side of Baltimore Avenue between 39th and 41st Streets, for further sublease, all under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Commissioner of Public Property, on behalf of the City of Philadelphia, is hereby authorized to enter into a lease with the Philadelphia Authority for Industrial Development, for a certain parcel of City-owned land located on the south side of Baltimore Avenue between 39th and 41st Streets, as shown on Exhibit "A" attached, for further sublease.

SECTION 2. The Sublease shall include the terms outlined on Exhibit "B" attached, and require an Economic Opportunity Plan.

SECTION 3. The City Solicitor is hereby authorized to review and approve the lease, sublease and all other instruments and documents necessary to effectuate this Ordinance, which instruments and documents shall contain such terms and conditions as the City Solicitor shall deem necessary and proper to protect the interests of the City and to carry out the purposes of this Ordinance.

SECTION 4. Net proceeds from the lease of this property shall be deposited in the City's General Fund.

EXHIBIT "A"

Map of 40th Street Portal Area

Areas B and C to be leased to University City District

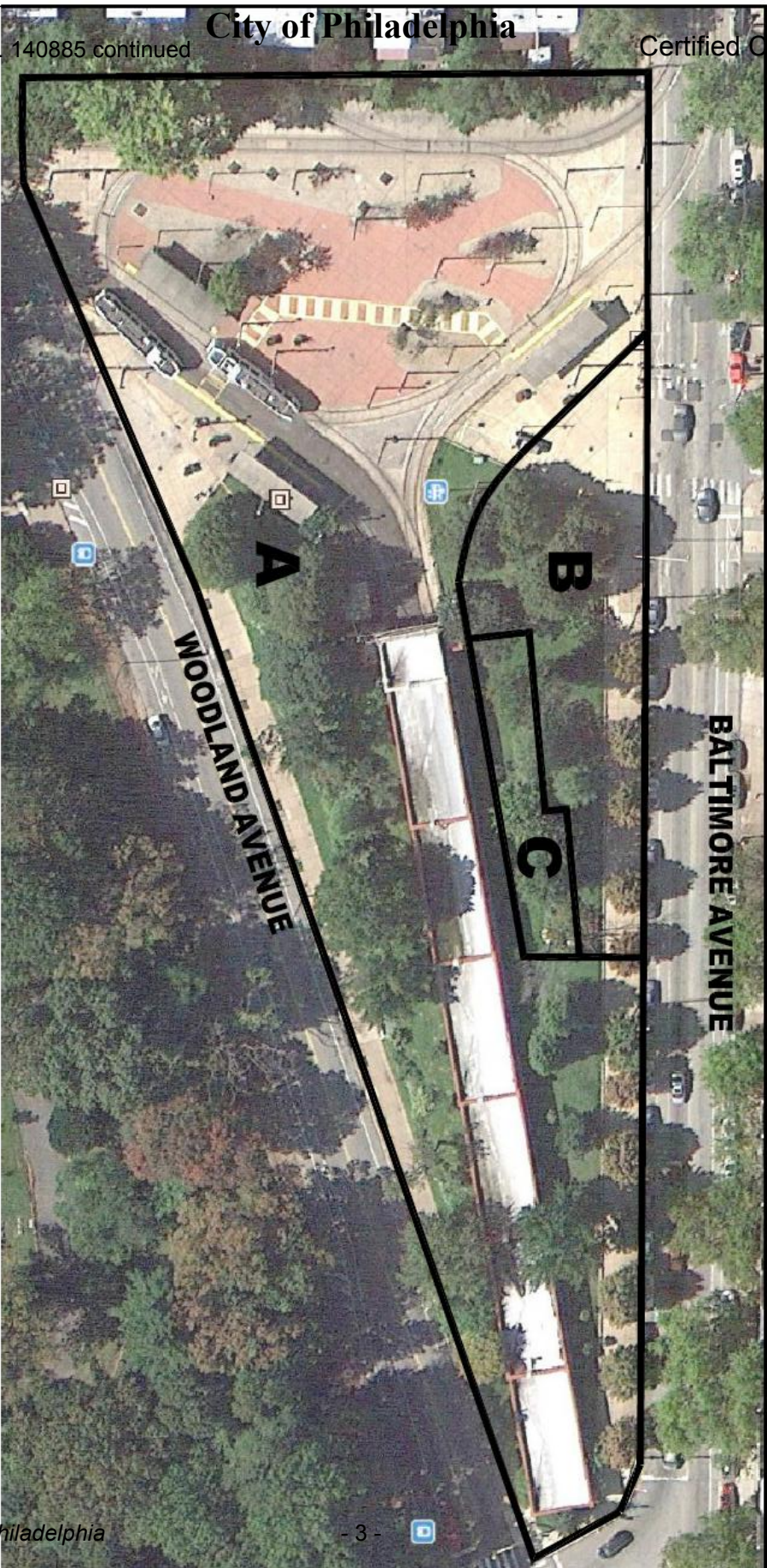


EXHIBIT “B”

TROLLEY PORTAL TERM SHEET

- 1. Landlord (Ground Lease) The City of Philadelphia, through its Department of Public Property (“City”).
- 2. Tenant (Ground Lease)/
Landlord (Ground Sublease) Philadelphia Authority for Industrial Development ("PAID").
- 3. Tenant (Ground Sublease) University City District ("UCD").
- 4. Operator UCD shall have the right, but not the obligation, to enter into a sublease with a restaurant operator ("Operator").
- 5. Premises The Premises is located on a parcel of land at 40th Street between Woodland Avenue and Baltimore Avenue, bounded by Baltimore Avenue, the trolley tracks that traverse the parcel, and the trolley tunnel, marked as "Premises" on Exhibit A.
- 6. Commencement Date The date the general contractor commences work on the Improvements.
- 7. Term Twenty-nine (29) years, eleven (11) months with three (3) five (5) year renewal options.
- 8. Base Rent Base rent shall be \$1.00 per year.
- 9. Improvements UCD shall make substantial improvements to the Premises, including but not limited to landscaping and a café.
- 10. Use The Premises shall be used as a public plaza and café with other activities commonly occurring in public plazas in Philadelphia.
- 11. Utilities Utilities shall be separately metered to the Premises and UCD or the cafe operator, as applicable, shall pay directly to its utility providers the costs of all utilities consumed at the Premises.
- 12. Maintenance/Repair UCD shall maintain the majority of the Premises.

13. Economic Opportunity Plan

The Lease and Sublease shall require an Economic Opportunity Plan.

14. City Provisions

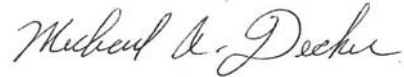
The Lease and Sublease shall contain additional customary City provisions.

City of Philadelphia

BILL NO. 140885 continued

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on December 11, 2014. The Bill was Signed by the Mayor on December 19, 2014.



Michael A. Decker
Chief Clerk of the City Council