

City of Philadelphia



(Bill No. 170358)

AN ORDINANCE

Authorizing the Commissioner of Public Property, on behalf of the City, to enter into a lease agreement with Beech Interplex, Inc., for use by the City of all or a portion of the premises located at 1514 Cecil B. Moore Avenue, 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 agreement with Beech Interplex, Inc., with City as tenant, for use by the City, of all or a portion of the premises located at 1514 Cecil B. Moore Avenue, Philadelphia, Pennsylvania, pursuant to terms substantially set forth in the document attached hereto as Exhibit "A".

SECTION 2. The City Solicitor is hereby authorized to review and to approve the lease and 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.

City of Philadelphia

BILL NO. 170358 continued

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EXHIBIT "A"

Terms of Proposed Lease For 1514 Cecil B. Moore Boulevard, Philadelphia, PA

1. **Landlord:** Beech Interplex, Inc.
2. **Tenant:** The City of Philadelphia
3. **Premises Address:** 1514 Cecil B. Moore Boulevard, Philadelphia, PA
4. **Use of the Premises:** Approximately 8,280 square feet, to be used for office space.
5. **Term of Lease:** 5 years; provided, however, the City shall have a right to terminate the Lease at the City's sole option, at any time after expiration of four years without liability to the Landlord for damage or loss of profits which would have been realized had the Lease not been terminated.
6. **Renewal Terms:** Tenant shall have two (2) five (5) year renewal options.
7. **Rent:** The annual base rent will be approximately \$18.50 per square foot for the first year with approximately 3% escalations per year on the first year base rent. The first year's annual base rent will be approximately \$152,625. During the renewal option terms, the annual base rent will increase approximately 3% bi-annually.
8. **Operating Expenses:** The City shall be responsible for its proportionate share of operating expenses.
9. **Tenant Improvements:** Landlord is providing the Tenant with a tenant improvement allowance of approximately \$10 per square foot for a maximum tenant improvement allowance of approximately \$80,000.

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BILL NO. 170358 continued

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BILL NO. 170358 continued

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CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on June 22, 2017. The Bill was Signed by the Mayor on June 27, 2017.



Michael A. Decker
Chief Clerk of the City Council