

City of Philadelphia



(Bill No. 180455)

AN ORDINANCE

Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to enter into a lease agreement with Why Partners, L.P., for use by the City of a portion of the premises located at 1425 Arch Street, 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 agreement with Why Partners, L.P., with City as tenant, for use by the City of a portion of the premises located at 1425 Arch Street, Philadelphia, Pennsylvania, pursuant to terms substantially as 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.

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EXHIBIT "A" Terms of Proposed Lease For 1425 Arch Street, Philadelphia, PA

1. **Landlord:** Why Partners, L.P.
2. **Subtenant:** The City of Philadelphia.
3. **Premises Address:** 1425 Arch Street, Philadelphia, PA.
4. **Use of the Premises:** Approximately 2,352 rentable 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 one (1) five (5) year renewal option.
7. **Rent:** The annual base rent will be approximately \$1.25 per rentable square foot. At approximately 2,352 rentable square feet, the first year's annual base rent will be approximately \$35,280.00.

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CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on June 21, 2018. The Bill was Signed by the Mayor on June 28, 2018.



Michael A. Decker
Chief Clerk of the City Council