

Legislation Text

File #: 190714, **Version:** 0

Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to enter into a lease agreement with the Robert Nicoletti Family Trust, for use by the City, of all or a portion of the premises located at 1813-25 Hilton Street, 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 the Robert Nicoletti Family Trust for use by the City, of all or a portion of the premises located at 1813-25 East Hilton Street, 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.

EXHIBIT "A"

Terms of Proposed Lease For 1813-25 East Hilton Street, Philadelphia, PA

- 1. Landlord:** The Robert Nicoletti Family Trust
- 2. Tenant:** The City of Philadelphia
- 3. Premises Address:** 1813-25 East Hilton Street, Philadelphia, PA
- 4. Use of the Premises:** Approximately nine thousand four hundred forty-five (9,445) rentable square feet, to be used for laboratory and office space for the City's Department of Public Health.
- 5. Term of Lease:** Ten (10) years; provided, however, the City (in accordance with Section 8-200(3) of the Philadelphia Charter) shall have right to terminate the Lease, at the City's sole option, at any time after the expiration of four years without liability to the Landlord for damages or loss of profits which would have been realized had the Lease not been terminated.
- 6. Renewal Term:** Tenant shall have two (2) five (5) year renewal options.
- 7. Rent:** The annual base rent will be approximately \$12 per rentable square foot and will escalate at a

rate of approximately 10% per rentable square foot per five (5) years. At approximately 9,445 rentable square feet, the first year's annual base rent will be approximately \$113,340.00.

8. **Utilities:** Tenant shall pay monthly for utility usage at the premises.
9. **Operating Expenses:** Tenant is responsible for its pro rata share of real estate taxes, insurance, maintenance and janitorial expenses.
10. **Tenant Improvements:** Landlord shall turn-key the premises based on a mutually accepted space plan.