

Legislation Text

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Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to enter into an agreement to sublease from the Philadelphia Municipal Authority a certain building located at 229 W. Allegheny 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 an agreement to sublease from the Philadelphia Municipal Authority a building located at 229 W. Allegheny Avenue. The terms of the sublease shall be substantially in accordance with the Term Sheet attached hereto as Exhibit A and incorporated herein by reference.

SECTION 2. The City Solicitor is hereby authorized to review and to approve all 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 of Philadelphia and carry out the purpose of this Ordinance.