

Legislation Text

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Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to enter into a Sublease Agreement to lease from the Philadelphia Municipal Authority portions of the building located at 1515 Market street, also known as 2 Penn Center, for use by the City and affiliated agencies as office space, 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 Sublease Agreement with a ten year term (the "Agreement") to lease from the Philadelphia Municipal Authority portions of the building located at 1515 Market street, which the Philadelphia Municipal Authority will lease from Crown Two Penn Center Associates (the "Lease").

SECTION 2. The Agreement shall be substantially in the form set forth in Exhibit A to this Ordinance attached hereto and made a part hereof, which incorporates the provisions of the Lease, with such changes as the City Solicitor deems necessary or appropriate in the City's interest.

SECTION 3. The Chief Clerk of City Council shall keep on file the documents referred to as Exhibit A in Section 2 of this Ordinance and shall make it available for inspection by the public during regular office hours.