

Legislation Text

File #: 170505, **Version:** 0

Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to enter into a lease agreement for use by the City of certain portion of the Premises located at 6601 New State Road, 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 for the use by the City of a portion of the Premises located at 6601 New State Road, Philadelphia, Pennsylvania, pursuant to terms substantially as set forth in the document attached 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 condition 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

1. Landlord:

NF 6601 NEW STATE ROAD PARTNERS, L.P.

2. Tenant:

City of Philadelphia, Fire Department

3. Premises Address:

6601 New State Road, Philadelphia, Pennsylvania

4. Use of the Premises:

Approximately 25,068 rentable square feet, to be used for office and garage space

5. Term of Lease:

One-year term with a four-year renewal term exercised at the City's sole discretion

6. Rent:

The first year's annual base rent will be approximately \$120,000.00 and will escalate at rate of approximately 2.5% per year.

7. Operating Expenses:

The City shall be responsible for its proportionate share of operating expenses

8. Tenant Improvement:

Landlord, upon City's exercise of the four-year renewal term, will provide the City with \$30,000 for Tenant Improvements to the Premises