

Legislation Text

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Authorizing the Commissioner of Public Property, on behalf of the City, to enter into a second amendment to an existing lease between RedGap Limited Partnership and the City for the City's use of certain space located at 4000 North American 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, is hereby authorized to enter into a Second Amendment to Lease to modify certain terms of a Lease Agreement dated December 3, 1997, between RedGap Limited Partnership and the City of Philadelphia, as amended by a certain First Amendment to Lease dated December 18, 2007, for the City's use of certain space located at 4000 North American Street, Philadelphia, Pennsylvania, which shall, among other things, extend the term of the Lease Agreement for a four year period, commencing December 1, 2009, with a right to renew, at the City's option, for an additional four year period.

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.