

Legislation Details

File #: 160968 **Version:** 0 **Name:**
Type: Bill **Status:** ENACTED
File created: 11/3/2016 **In control:** Committee on Finance
On agenda: **Final action:** 12/1/2016

Title: Authorizing the Commissioner of Public Property of the City of Philadelphia, on behalf of the City of Philadelphia and in cooperation with the Philadelphia Municipal Authority, to undertake a Project to promote the health, safety and welfare of the residents of the City of Philadelphia; authorizing and approving (i) a project including the refunding of bonds issued to finance the New Youth Center Facility, (ii) an amendment to an existing Ground Lease between the City of Philadelphia and the Philadelphia Municipal Authority, (iii) an amendment to an existing Prime Lease between the City of Philadelphia and the Philadelphia Municipal Authority and the assignment of such amendment to a trustee and (iv) the obligation of the City of Philadelphia to pay rent under the Prime Lease, as amended, when due; approving the issuance by the Philadelphia Municipal Authority of bonds in one or more series to pay the costs of such project; authorizing certain officers of the City of Philadelphia to enter into such lease amendments and to take such other actions as may be necessary or appropriate to accomplish the intent and purpose of this Ordinance; agreeing to be bound by each and every provision, covenant and agreement set forth in the Ground Lease and Prime Lease, each as amended; covenanting that the City of Philadelphia will make necessary appropriations in each of the City's fiscal years to provide for, and will make, rental payments when due under the Prime Lease, as amended; all under certain terms and conditions.

Sponsors: Councilmember Blackwell
Indexes: BONDS, PHILADELPHIA MUNICIPAL AUTHORITY
Code sections:
Attachments: 1. CertifiedCopy16096800.pdf

Date	Ver.	Action By	Action	Result	Tally
12/14/2016	0	MAYOR	SIGNED		
12/1/2016	0	CITY COUNCIL	READ AND PASSED	Pass	16:0
11/17/2016	0	CITY COUNCIL	ORDERED PLACED ON THIS DAY'S FIRST READING CALENDAR		
11/17/2016	0	CITY COUNCIL	SUSPEND THE RULES OF THE COUNCIL	Pass	
11/17/2016	0	CITY COUNCIL	READ AND ORDERED PLACED ON NEXT WEEK'S SECOND READING CALENDAR		
11/15/2016	0	Committee on Finance	HEARING NOTICES SENT		
11/15/2016	0	Committee on Finance	HEARING HELD		
11/15/2016	0	Committee on Finance	REPORTED FAVORABLY, RULE SUSPENSION REQUESTED		
11/3/2016	0	CITY COUNCIL	Introduced and Referred	Pass	