City of Philadelphia

Legislation Details (With Text)

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Transmitting a bill 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, (iii) an amendment to a existing 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, as amended; all under certain terms and conditions.