

Legislation Text

File #: 110897, **Version:** 0

Transmitting a bill authorizing the Director of Commerce and the Director of Finance to enter into a multi-year agreement or agreements with the Philadelphia Authority for Industrial Development (“PAID”), the Redevelopment Authority of the City of Philadelphia (“RDA”), and other parties as necessary concerning the parking garage project constructed as part of the overall Market Street East - Gallery II Redevelopment Project, including an amendment to the agreement between the City and PAID, as amended, originally authorized by Bill No. 546 (approved June 15, 1993), and further authorizing the Director of Commerce and the Director of Finance, where necessary or prudent, to enter into ancillary agreements with any or all of PAID, the RDA, Parametric Garage Associates (“Parametric”), a new lender to Parametric, and other parties under certain terms and conditions, accompanied by an explanatory letter from the Finance Director.