

## Legislation Text

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**File #:** 220507, **Version:** 0

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Authorizing the Philadelphia Gas Works, by Philadelphia Facilities Management Corporation, solely in its capacity as operator and manager of the City-owned Philadelphia Gas Works, to enter into an amendment to lease with Germantown Realty Investment Group, LP for certain premises located at 212-214 W. Cheltenham Avenue, all under certain terms and conditions.

WHEREAS, The Philadelphia Gas Works ("PGW") by Philadelphia Facilities Management Corporation ("PFMC") desires to enter into an amendment to lease agreement whereby PGW by PFMC (solely in its capacity as operator and manager of the City-owned Philadelphia Gas Works, under and pursuant to an agreement with the City of Philadelphia dated December 29, 1972, as amended) will rent from Germantown Realty Investment Group, LP, certain premises located at 212-214 W. Cheltenham Avenue for a four (4) year term;

WHEREAS, Section VIII(3) of the Agreement dated December 29, 1972, as amended, between the City of Philadelphia and Philadelphia Facilities Management Corporation provides in part that leases of real estate by or for the Philadelphia Gas Works shall be submitted to the Philadelphia Gas Commission for its approval and shall be submitted to City Council for its approval by ordinance; and

WHEREAS, The Philadelphia Gas Commission at a public meeting duly held on February 8, 2022, approved the proposed lease transaction between Philadelphia Gas Works by Philadelphia Facilities Management Corporation and Germantown Realty Investment Group, LP, under certain terms and conditions and favorably recommended approval of the transaction to City Council; now, therefore,

*THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. Pursuant to Section VIII(3) of the Agreement dated December 29, 1972, as amended, between the City of Philadelphia and the Philadelphia Facilities Management Corporation, the Philadelphia City Council does hereby approve the Philadelphia Gas Works ("PGW"), by Philadelphia Facilities Management Corporation ("PFMC") (solely in its capacity as operator and manager of the City-owned Philadelphia Gas Works, under and pursuant to an agreement with the City of Philadelphia dated December 29, 1972, as amended), to enter into an amendment to lease (the "Lease Amendment") with Germantown Realty Investment Group, LP for PGW's use of the premises and improvements located at 212-214 W. Cheltenham Avenue, pursuant to terms substantially as set forth in Exhibit "A" attached hereto and made a part hereof.

SECTION 2. The City Solicitor is hereby authorized to review and to approve the Lease Amendment and other documents necessary to effectuate this Ordinance, which Lease Amendment 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 the PGW and to carry out the purpose of this Ordinance.

SECTION 3. The Exhibit "A" referred to and incorporated in this Ordinance shall be kept on file by the Chief Clerk of City Council and shall be available to the public for inspection, reading or copying at reasonable times.