**File #:** 240874, **Version:** 0

Authorizing the Commissioner of Public Property, on behalf of the City of Philadelphia, to enter into a sublease with the Philadelphia Municipal Authority, for use by the City of all or a portion of the premises located at 6233 N. Broad Street, under certain terms and conditions.

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

SECTION 1. The Commissioner of Public Property, on behalf of the City of Philadelphia, is hereby authorized to enter into a sublease agreement with the Philadelphia Municipal Authority, as sublandlord, for use by the City, as subtenant, of all or a portion of the premises located at 6233 N. Broad Street, Philadelphia, Pennsylvania, 19141, pursuant to terms substantially set forth in Exhibit "A".

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

EXHIBIT "A"

Terms of Proposed Sublease
For 6233 N. Broad Street, Philadelphia, Pennsylvania, 19141

1. **Landlord:** The Robert Nicoletti Family Trust

2. **Tenant:** Philadelphia Municipal Authority

3. **Subtenant:** City of Philadelphia

4. **Premises Address:** 6233 N. Broad Street, Philadelphia, Pennsylvania, 19141

5. **Use of the Premises:** Approximately 4,205 rentable square feet to be used as office space, along with

use as an accessory parking lot.

6. **Term of Sublease:** Ten (10) years.

7. **Renewal Option:** Tenant shall have one (1) option to renew for an additional three (3) year term.

8. **Rent:** Base rent during Lease Year 1 will be approximately $21.40 per rentable square foot and will escalate at a rate of three percent (3%) per year over the term. At approximately 4,205 rentable square feet, the first year's annual base rent will be approximately $89,987.00.

9. **Utilities:** The City shall pay directly through the City's own accounts or, if not billed directly, shall reimburse the cost of utilities paid on the City's behalf.

10. **Operating Expenses:** The City shall be responsible for its proportionate share of operating expenses.

11. **Tenant Improvements:** Landlord under the prime lease shall turn-key the premises based upon a mutually accepted space plan.