



City of Pittsburgh

510 City-County Building
414 Grant Street
Pittsburgh, PA 15219

Text File

Introduced: 7/14/2017

Bill No: 2017-1757, **Version:** 1

Committee: Committee on Finance and Law

Status: Passed Finally

Resolution authorizing the Mayor and the Director of Finance to enter, on behalf of the City of Pittsburgh, into a lease agreement or agreements with Pittsburgh Hispanic Development Corporation (a 501(c)(3) non-profit corporation) in order that it may utilize the 2nd floor of the City of Pittsburgh's building located at 1553 Broadway Ave, for a business incubator and co-working space. Said agreement(s) shall be for a term of 10 years with two 5 year renewal options.

Be it resolved by the Council of the City of Pittsburgh as follows:

Section 1. The Mayor and the Director of Finance are hereby authorized to enter, on behalf of the City of Pittsburgh, into a lease agreement or agreements with Pittsburgh Hispanic Development Corporation (a 501(c)(3) non-profit corporation) in order that it may utilize the 2nd floor of the City of Pittsburgh's building located at 1553 Broadway Ave, for a business incubator and co-working space.

Under the terms of said agreement(s), Pittsburgh Hispanic Development Corporation shall pay the City:

Three hundred and Sixty-Four Dollars (\$364) per month for years 1-5,
One Thousand Eight Hundred and Twenty Dollars (\$1,820) per month for years 6-10,
Two Thousand Three Hundred and Sixty Six (\$2,366) a month for years 11-15
Two Thousand Nine Hundred and Twelve Dollars (\$2,912) a month for years 16-20.

This payment shall be deposited into the Facilities Trust Fund, JDE account 0730125015.43407.00.