City of Philadelphia

Bill No. 240971 continued

Exhibit, As Introduced

Exhibit A

76Place Master Plan - Statement of Purpose

This 76Place Master Plan submission has been prepared pursuant to the Philadelphia City Planning Commission guidelines for Master Plan submissions.

Developed by CBL Real Estate, LLC (the "Developer" or "CBL"), 76 Place will be comprised of an approximately 18,500 (but in no event less than 17,000) seat arena (the "Arena"). The development site is located between Market and Cuthbert Streets and 10th and 11th Streets in Center City Philadelphia.

CBL is an affiliate of the ownership group of the Philadelphia 76ers NBA franchise. It was strategically set up to cater to the real estate needs of the 76ers, with its core focus the development of the proposed 76 Place arena.

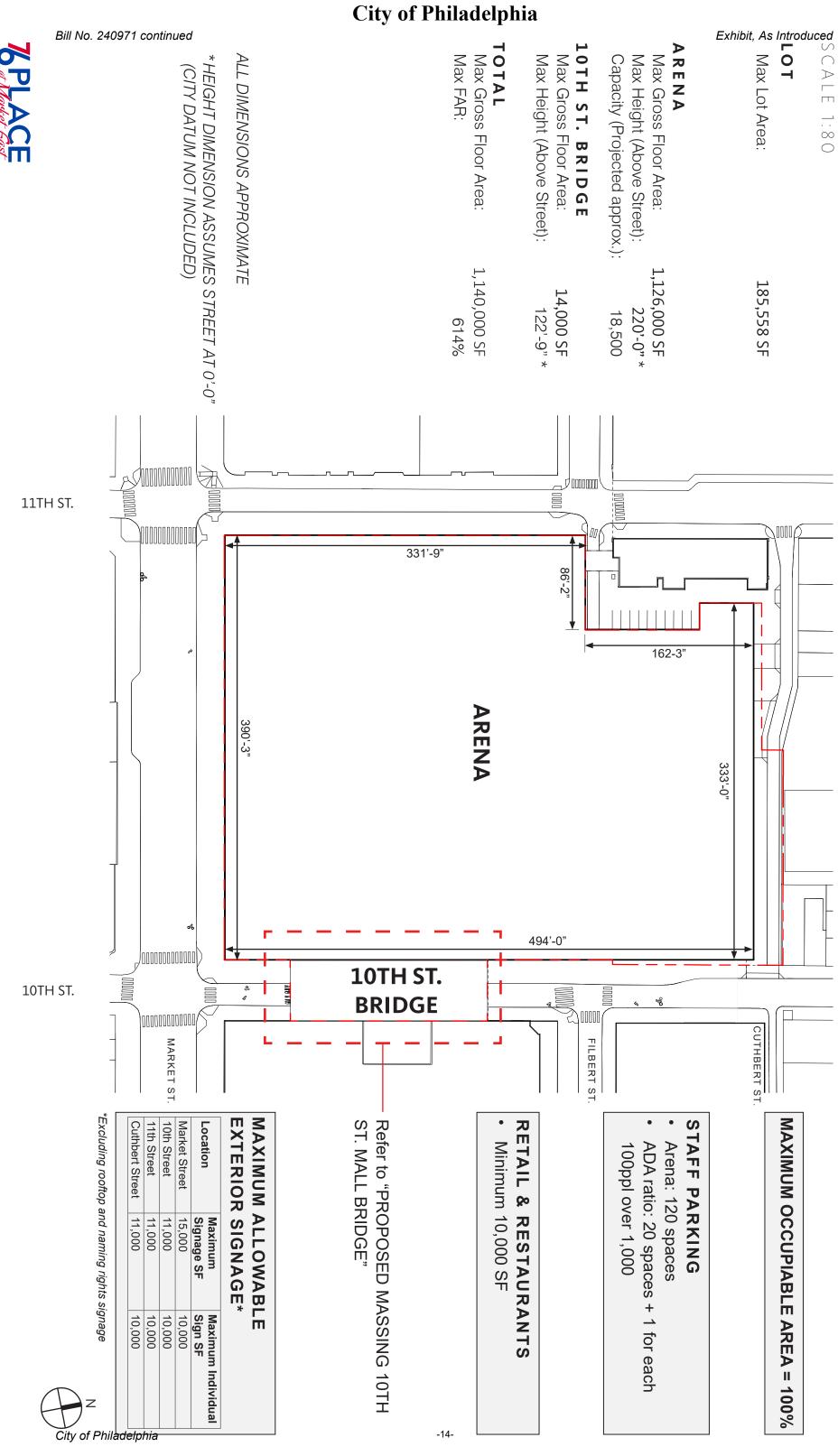
The Arena will replace the portion of the existing Fashion District Mall (the "Mall") between 10th and 11th Streets extending from Market Street to Filbert Street, as well as the former Greyhound Bus terminal between 10th and 11th Streets extending from Cuthbert Street to Filbert Street (the "Site"). As contemplated, the Arena will be a state-of-the-art facility that will serve as the new home of the Philadelphia 76ers NBA franchise. The Arena will also serve as a venue for concerts, family shows, comedy shows, amateur sports, community events, private functions and more. Although not part of this Master Plan submission, in connection with the Arena development, the remaining portions of the Mall will be repositioned as a vibrant mixed-use entertainment district with tenants complimentary to the Arena and surrounding neighborhoods.

The Site is uniquely situated and will be able to leverage existing transportation and parking infrastructure to provide a multitude of options for patrons traveling to and from the Arena. The location atop the existing SETPA Jefferson Station provides access to a diverse and robust transit network featuring SEPTA Regional Rail, subway and buses, a connection to the PATCO Speedline, and NJ Transit buses. Over 9,000 parking spaces are present in existing parking facilities in close proximity to the Site, with ample availability during projected event times.

The Developer's commitment to the community and to creating a world class Arena for all Philadelphians extends beyond the Arena's physical boundaries. CBL has committed to investing \$50 million pursuant to a Community Benefits Agreement, the largest in Philadelphia for a project of its kind, to help foster and grow the surrounding communities around the Arena. CBL also acknowledges and understands the critical role of the Economic Opportunity Plan ("EOP"), pursuant to Chapter 17-1600 of the Philadelphia Code, as well as the importance of providing opportunities to Minority and Women-Owned Businesses in the Philadelphia Area. As such, the project will commit to implementing an EOP to provide meaningful representation for all to participate in the project and further, to provide for a diverse workforce.

CBL looks forward to working with the Philadelphia City Planning Commission to finalize the review and approval of the project Master Plan, which will be a defining project for the City.

PROPOSED | MASTER PLAN



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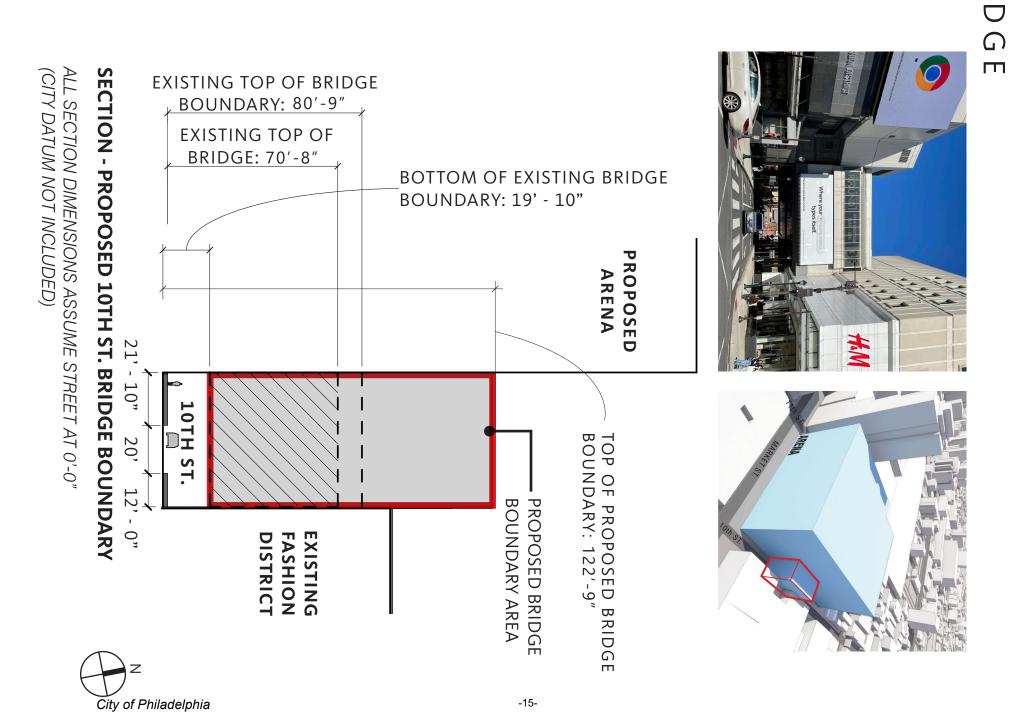
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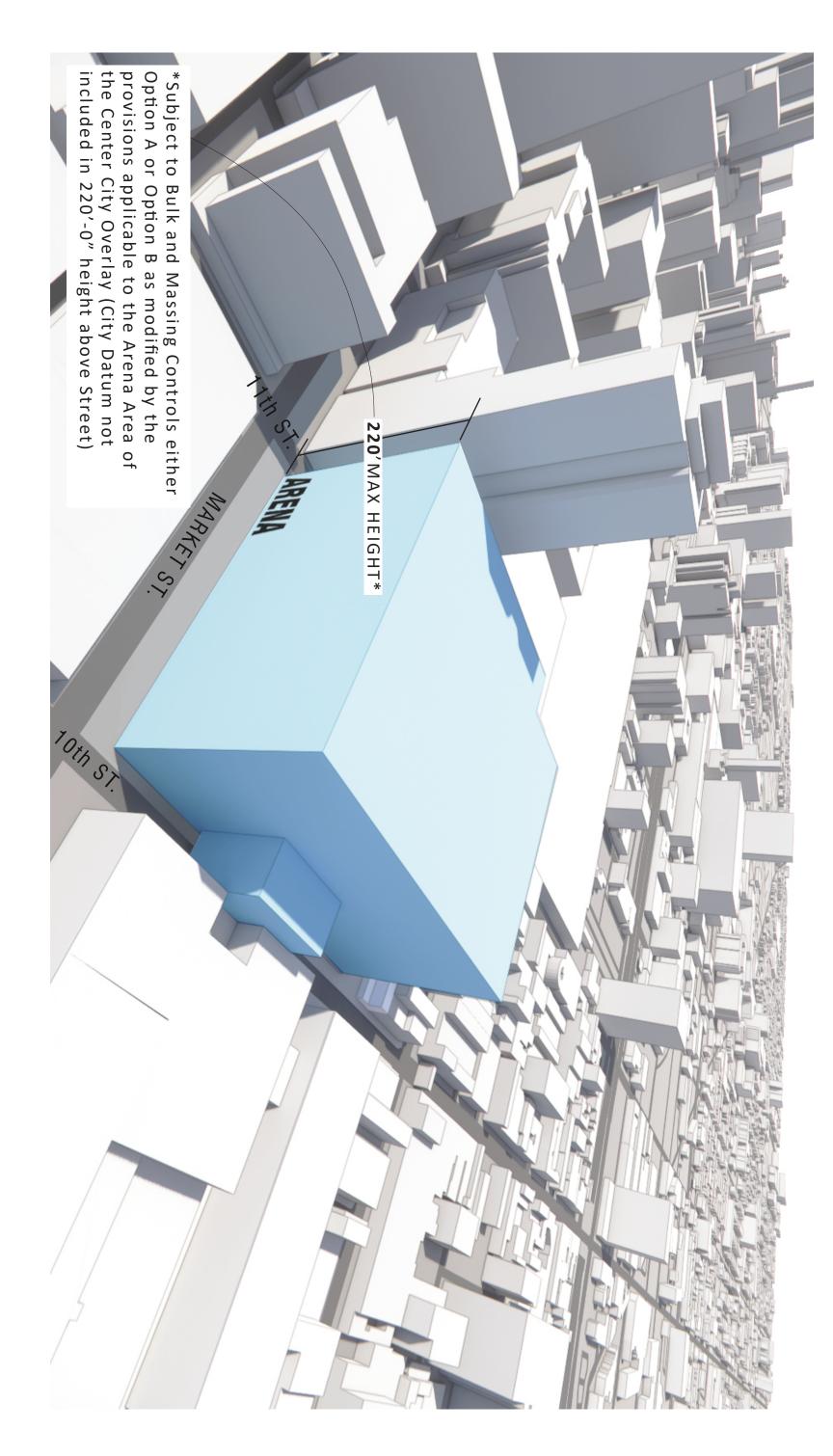
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