

## Legislation Text

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**File #:** 010022, **Version:** 0

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Approving the Eagles Lease and Development Agreement between the Philadelphia Eagles Limited Partnership and the Philadelphia Authority for Industrial Development for the Eagles football stadium project.

WHEREAS, City Council, by Bill No. 000721-A (approved December 28, 2000), authorized various transactions between the City and the Philadelphia Authority for Industrial Development (“PAID”) necessary for the development of a new football stadium located in the Sports Complex in South Philadelphia; and

WHEREAS, Section 8(a) of Bill No. 000721-A approved an Exhibit “D” attached to the Bill, entitled “Eagles Lease Terms,” as the basis for the Eagles Lease and Development Agreement between PAID and the Philadelphia Eagles Limited Partnership (“Eagles”), but Section 8(b) of the Bill required that the Eagles Lease and Development Agreement be approved as follows:

- (i) The parties thereto shall file the Eagles Lease and Development Agreement with the Chief Clerk of Council, with copies delivered by hand to the President of City Council;
- (ii) The Council shall have ten (10) calendar days after the date the Eagles Lease and Development Agreement is filed with the Chief Clerk of Council to approve or disapprove the Eagles Lease and Development Agreement by Resolution. If Council does not act within said ten (10) calendar day period, the Eagles Lease and Development Agreement shall be deemed approved; and

WHEREAS, The Eagles Lease and Development Agreement was filed with the Chief Clerk of Council on January 22, 2001; and

WHEREAS, City Council has held a hearing to receive testimony as to whether Council should approve or disapprove the Eagles Lease and Development Agreement; and

WHEREAS, By this Resolution, Council intends to take the action required under Section 8(b) of Bill No. 000721-A to approve the Eagles Lease and Development Agreement; now therefore

*RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA,*

THAT the Council of the City of Philadelphia hereby approves the Eagles Lease and Development Agreement attached as Exhibit “A.” The Chief Clerk of Council shall keep Exhibit “A” on file and make it available for public inspection during regular office hours.