

Legislation Text

File #: 150390, **Version:** 1

Approving (i) that certain Amended and Restated Lease and Redevelopment Agreement between the Philadelphia Redevelopment Authority and PR Gallery I Limited Partnership for 833 Market street, 901 Market street and 905 Market street; (ii) that certain Amended and Restated Lease and Redevelopment Agreement between the Philadelphia Redevelopment Authority and Keystone Philadelphia Properties, LP for 1001-1019 Market street; (iii) that certain Amended and Restated Lease and Redevelopment Agreement between the Philadelphia Redevelopment Authority and Keystone Philadelphia Properties, LP for 1025 Market street, for the redevelopment and urban renewal of a portion of the Market Street East Urban Renewal Area, including certain air rights and other property included in the aforementioned Amended and Restated Lease and Redevelopment Agreements; authorizing the Philadelphia Redevelopment Authority to execute the aforementioned Amended and Restated Lease and Redevelopment Agreements with PR Gallery I Limited Partnership and Keystone Philadelphia Properties, LP, as applicable, and to take such action as may be necessary to effectuate the aforementioned Amended and Restated Lease and Redevelopment Agreements.

WHEREAS, The Philadelphia Redevelopment Authority (hereinafter, the "Redevelopment Authority") has prepared and submitted an urban renewal plan and a redevelopment proposal for the redevelopment of the Market Street East Urban Renewal Area (hereinafter "Market East"), which said plan and proposal were approved by Ordinance of the Council on September 16, 1969, as amended; and

WHEREAS, The Redevelopment Authority previously built or caused to be built the improvements commonly known as 833 Market street, 901 Market street and 905 Market Street (hereinafter, "Gallery I"), 1001-1019 Market street (hereinafter, "Gallery II"), and 1025 Market street (hereinafter, "JCP Building"); and

WHEREAS, Gallery I, Gallery II and the JCP Building, together with the following: (i) the publicly accessible pedestrian areas located within or adjacent to Gallery I, Gallery II and the JCP Building, including the pedestrian concourse on the mall level; and (ii) the pedestrian concourse beneath and the bridge over Ninth street; and (iii) that portion underground truck access tunnel (the "Truck Tunnel") generally located under Gallery I, Gallery II and the JCP Building, with street access from Arch street (the "Truck Ramp"); and (iv) that portion of the Public Access Easement (as defined below) located within or adjacent to the Gallery I, Gallery II and the JCP Building, shall collectively be referred to herein as the "Gallery Mall Premises"; and

WHEREAS, The Gallery Mall Premises, along with: (i) a portion of the building commonly known as 801 Market street (the "Strawbridge Building"); (ii) 907-937 Market street (the "907 Market Property"); (iii) the publicly accessible pedestrian areas located within or adjacent to the Strawbridge Building and the 907 Market Property, including the pedestrian concourse adjacent to the mall level of the Strawbridge Building and the 907 Market Property; (iv) the pedestrian concourse beneath and the bridge over Tenth street (connecting Gallery II and the 907 Market Property); (v) the pedestrian bridges over Filbert street (connecting with parking garages) and that portion of the Truck Tunnel generally located under the Strawbridge Building and the 907 Market Property, with street access from Arch street; and (vi) that portion of the Public Access Easement located within or adjacent to the Strawbridge Building and the 907 Market Property, shall collectively be referred to herein as the "Entire Redevelopment Premises"; and

WHEREAS, The Redevelopment Authority and Rouse Philadelphia, Inc. ("Rouse") entered into a lease dated December 16, 1975 (the "Original Gallery I Lease"), for Gallery I. Thereafter, the Original Gallery I Lease was amended and assigned on several occasions and, by Assignment of Lease dated June 3, 2003 (the "Gallery I Assignment"), all right, title and interest in the Original Gallery I Lease, as amended and assigned, was assigned to PR Gallery I Limited Partnership ("PR Gallery I"), which assumed all obligations and responsibilities under the Original Gallery I Lease. The Original Gallery I Lease, as amended and assigned, and including the Gallery I Assignment, shall be referred to herein as the "Existing Gallery I Lease"; and

WHEREAS, The Redevelopment Authority and The Market Street East Joint Venture ("MSEJV") entered into a Lease dated March 19, 1982 (the "Original Gallery II Lease"), for Gallery II. Thereafter, the Original Gallery II Lease was amended and assigned on several occasions and, by that certain Confirmatory Assignment and Assumption Agreement dated February 23, 2004 ("Gallery II Assignment"), Keystone Philadelphia Properties, LP ("PREIT Keystone"), assumed all rights and obligations under the Original Gallery II Lease. The Original Gallery II Lease, as amended and assigned, and including the Gallery II Assignment, shall be referred to herein as the "Existing Gallery II Lease"; and

WHEREAS, The Redevelopment Authority and J.C. Penney Properties, Inc. ("Penney"), entered into that certain Indenture of Lease dated March 19, 1982 (the "Original JCP Building Lease"), for the JCP Building. Thereafter, the Original JCP Building Lease was amended and assigned on several occasions and, by that certain Confirmatory Assignment and Assumption Agreement dated February 23, 2004 (the "JCP Assumption"), PREIT Keystone assumed all rights and obligations under the Original JCP Building Lease. The Original JCP Building Lease, as amended and assigned, and including the JCP Assumption, shall be referred to herein as the "Existing JCP Building Lease"; and

WHEREAS, The Existing Gallery I Lease, the Existing Gallery II Lease and the Existing JCP Building Lease shall be referred to herein, collectively, as the "Existing Gallery Mall Leases"; and

WHEREAS, The Redevelopment Authority, the City of Philadelphia (the "City"), PR Gallery I and PREIT Keystone each share an interest in revitalizing Market Street East in a way that better links Chinatown, the recently expanded Pennsylvania Convention Center, Independence Mall and the surrounding neighborhoods in order to, without limitation, improve and increase the available retail, dining and entertainment options. To achieve these objectives, PR Gallery I and PREIT Keystone have proposed and the Redevelopment Authority wishes to encourage the redevelopment of the Gallery Mall Premises as a first class mixed use retail center (the "Gallery Mall Redevelopment Project") as well as the redevelopment of the department store unit (the "Strawbridge Department Store Unit") of a condominium located in the Strawbridge Building, the 907 Market Property and certain public right-of-way areas (collectively, with the Gallery Mall Redevelopment Project, the "Entire Redevelopment Project"); and

WHEREAS, To effectuate the Entire Redevelopment Project, the parties to the Existing Gallery Mall Leases have agreed to amend and restate the Existing Gallery Mall Leases to provide for, among other things: (i) the release of all claims among the parties under the Existing Gallery Mall Leases and the indemnification of certain claims of third parties; (ii) the assumption by the tenants of all maintenance and operation obligations with respect to the Gallery Mall Premises; (iii) the development of the Gallery Mall Redevelopment Project as well as the Entire Redevelopment Project pursuant to the terms of the Proposed Gallery Mall Leases (as defined below); and (iv) the tenants' obligation to purchase the Gallery Mall Premises following completion of the Entire Redevelopment Project at such time as the Redevelopment Authority may elect; and

WHEREAS, The Redevelopment Authority has prepared (i) that certain Amended and Restated Lease and

Redevelopment Agreement (the "Proposed Gallery I Lease") between the Redevelopment Authority and PR Gallery I, pursuant to which the Redevelopment Authority has agreed, among other things, to lease Gallery I to PR Gallery I; (ii) that certain Amended and Restated Lease and Redevelopment Agreement (the "Proposed Gallery II Lease"), between the Redevelopment Authority and PREIT Keystone, pursuant to which the Redevelopment Authority has agreed, among other things, to lease Gallery II to PREIT Keystone; and (iii) that certain Amended and Restated Lease and Redevelopment Agreement (the "Proposed JCP Building Lease"), between the Redevelopment Authority and PREIT Keystone, pursuant to which the Redevelopment Authority agreed, among other things, to lease the JCP Building to PREIT Keystone. The Proposed Gallery I Lease, Proposed Gallery II Lease and the Proposed JCP Building Lease shall be referred to herein, collectively, as the "Proposed Gallery Mall Leases";

The area of the Gallery Mall Premises is bounded as follows:

GALLERY I TRUCK LEVEL

The following five described areas make up the Gallery I section of the Truck Level of The Gallery.

GALLERY I WEST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the westerly right-of-way line of 9th Street, (55.781' wide), said point being located at the intersection of said westerly right-of-way line of 9th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 78°59'00" West, a distance of 67.900 feet; thence,
2. Leaving said line and extending, North 11°01'00" East, a distance of 128.560 feet; thence,
3. North 78°59'00" West, a distance of 322.320 feet to a point on the easterly right-of-way line of 10th Street (55.781' wide); thence,
4. Along said easterly line of 10th Street, North 11°01'00" East, a distance of 62.750 feet; thence,
5. South 78°59'00" East, a distance of 207.154 feet; thence,
6. North 11°01'00" East, a distance of 59.740 feet to a point in the southerly right-of-way line of the Center City Commuter Rail Connection; thence,
7. Along said line of the Center City Commuter Rail Connection, on an arc curving to the left, having a radius of 603.334 feet, a distance of 129.023 feet and a central angle of 12°15'10" and being subtended by a chord which bears North 75°30'42" East, a chord length of 128.778 feet to a point on the southerly right-of-way line of Filbert Street; thence,
8. Along said line of Filbert Street, South 78°59'00" East, a distance of 66.838 feet to a point on the aforementioned westerly right-of-way line of 9th Street; thence,
9. Along said line of 9th Street, South 11°01'00" West, a distance of 306.500 feet to the first mentioned point and place of beginning.

Containing 1.166 ACRES, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending downward indefinitely.

AND

PORTION UNDER NORTH 9TH STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 9th Street, (55.781' wide), said point being located at the intersection of said easterly right-of-way line of 9th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Crossing the right-of-way of 9th Street, North 78°59'00" West, a distance of 55.781 feet to a point in the westerly right-of-way line of 9th Street; thence,
2. Along the said line of 9th Street, North 11°01'00" East, a distance of 306.500 feet; thence,
3. Crossing the right-of-way of 9th Street, South 78°59'00" East, a distance of 55.781 feet to a point in the easterly right-of-way line of 9th Street; thence,
4. Along said line of 9th Street, South 11°01'00" West, a distance of 306.500 feet to the first mentioned point and place of beginning.

Containing 0.392 ACRES, more or less.

Area is limited in vertical dimension to the space lying between the underside of the foundation and the structural members forming the bottom of the Truck Level, and the top of the structural slab separating the Truck Level from the Mall Level.

AND

GALLERY I EAST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 9th Street, (55.781' wide), said point being located at the intersection of said easterly right-of-way line of 9th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said easterly line of 9th Street, North 11°01'00" East, a distance of 306.500 feet to a point on the southerly right-of-way line of Filbert Street; thence,
2. Along said line of Filbert Street, South 78°59'00" East, a distance of 97.000 feet to a point in the westerly line of 801 Market Street; thence,
3. Along said line of 801 Market Street, South 11°21'00" West, a distance of 306.500 feet to a point on the aforementioned northerly right-of-way line of Market Street; thence,
4. Along said line of Market Street, North 78°59'00" West, a distance of 95.220 feet to the first mentioned point and place of beginning.

Containing 0.676 ACRES, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending downward indefinitely.

AND

PORTION UNDER MARKET STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the northerly right-of-way line of Market Street (100 feet wide), said point being located North 78°59'00" West, a distance of 50.000 feet from the intersection of the westerly right-of-way line of 9th Street, (55.781' wide) and the northerly right-of-way line of Market Street, and extending thence;

1. Along the northerly right-of-way line of Market Street, South 78°59'00" East, a distance of 144.000 feet to a point; thence,
2. Leaving said line and extending in the bed of Market Street, South 11°01'00" West, a distance of 20.000 feet; thence,
3. North 78°59'00" West, a distance of 144.000 feet; thence,
4. North 11°01'00" East, a distance of 20.000 feet to the first mentioned point and place of beginning.

Containing 0.066 ACRES, more or less.

The above described area being bounded on the top by the top of the structural slab of the Mall Level, and extending downwards to the underside of the foundation & the structural members forming the bottom of the Truck Level.

GALLERY I
MALL LEVEL

The following six described areas make up the Gallery I section of the Mall Level of The Gallery.

907 MARKET SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 10th Street, (55.781' wide), said point being located North 11°01'00" East, a distance of 128.560 feet from the intersection of said easterly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100.000 feet wide) and extending thence;

1. Along said easterly line of 10th Street, North 11°01'00" East, a distance of 62.750 feet; thence,
2. Leaving said line and extending South 78°59'00" East, a distance of 210.570 feet; thence,
3. South 11°01'00" West, a distance of 62.750 feet; thence,
4. North 78°59'00" West, a distance of 210.570 feet to the first mentioned point and place of beginning.

Containing 0.303 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending upwards to the top of the structural slab of the Street Level.

AND

GALLERY I WEST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the westerly right-of-way line of 9th Street, (55.781' wide), said point being located at the intersection of said westerly right-of-way line of 9th Street and the southerly right-of-way line of Filbert Street (53.50 feet wide) and extending thence;

1. Along said westerly right-of-way line of 9th Street, South 11°01'00" West, a distance of 306.500 feet to a point in the northerly right-of-way line of Market Street (100 feet wide); thence,
2. Along said line of Market Street, North 78°59'00" West, a distance of 67.900 feet; thence,
3. Leaving said line and extending, North 11°01'00" East, a distance of 128.560 feet; thence,
4. North 78°59'00" West, a distance of 111.750 feet; thence,
5. North 11°01'00" East, a distance of 177.940 feet to a point on the aforementioned southerly right-of-way line of Filbert Street; thence,
6. Along said line of Filbert Street, South 78°59'00" East, a distance of 179.650 feet to the first mentioned point and place of beginning.

Containing 0.934 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending upwards to the top of the structural slab of the Street Level.

AND

9th STREET SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the westerly right-of-way line of 9th Street, (55.781' wide), said point being located at the intersection of said westerly right-of-way line of 9th Street and the southerly right-of-way line of Filbert Street (53.50 feet wide) and extending thence;

1. Crossing the bed of the aforementioned 9th Street, South 78°59'00" East, a distance of 55.781 feet to a point on the easterly right-of-way line of 9th Street; thence,
2. Along said line of 9th Street, South 11°01'00" West, a distance of 306.500 feet to a point in the bed of Market Street, thence,
3. Through the bed of Market Street, North 78°59'00" West, a distance of 55.781 feet; thence,
4. Along the westerly line of 9th Street, North 11°01'00" East, a distance of 306.500 feet to the first mentioned point and place of beginning.

Containing 0.392 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending upwards to the top of the structural slab of the Street Level.

AND

GALLERY I EAST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 9th Street, (55.781 feet wide), said point being located at the intersection of said easterly right-of-way line of 9th Street and the southerly right-of-way line of Filbert Street (53.50 feet wide) and extending thence;

1. Along said southerly right-of-way line of Filbert Street, South 78°59'00" East, a distance of 97.000 feet; thence,
2. Leaving said line and extending, South 11°21'00" West, a distance of 306.500 feet to a point on the northerly right-of-way line of Market street (100 feet wide); thence,
3. Along said line of Market Street, North 78°59'00" West, a distance of 95.217 feet; thence,
4. Along the aforementioned easterly right-of-way line of 9th Street, North 11°01'00" East, a distance of 306.500 feet to the first mentioned point and place of beginning.

Containing 0.676 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending upwards to the top of the structural slab of the Street Level.

AND

PORTION UNDER MARKET STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the northerly right-of-way line of Market Street (100 feet wide), said point being located North 78°59'00" West, a distance of 50.000 feet from the intersection of the westerly right-of-way line of 9th Street, (55.781' wide) and the northerly right-of-way line of Market Street, and extending thence;

1. Along the northerly right-of-way line of Market Street, South 78°59'00" East, a distance of 144.000 feet to a point; thence,
2. Leaving said line and extending in the bed of Market Street, South 11°01'00" West, a distance of 20.000 feet; thence,
3. North 78°59'00" West, a distance of 144.000 feet; thence,
4. North 11°01'00" East, a distance of 20.000 feet to the first mentioned point and place of beginning.

Containing 0.066 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending upwards to the top of the structural slab of the Street Level.

AND

SOUTH OF 833 MARKET STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the northerly right-of-way line of Market Street (100 feet wide), said point being located South 78°59'00" East, a distance of 38.221 feet from the intersection of the easterly right-of-way line of 9th Street (55.781' wide) and the northerly right-of-way line of Market Street, and extending thence;

1. Along the northerly right-of-way line of Market Street, South 78°59'00" East, a distance of 61.455 feet to a point; thence,
2. Leaving said line and extending in the bed of Market Street, South 11°01'00" West, a distance of 20.000 feet; thence,
3. North 78°59'00" West, a distance of 61.455 feet; thence,
4. North 11°01'00" East, a distance of 20.000 feet to the first mentioned point and place of beginning.

Containing 0.028 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending upwards to the top of the structural slab of the Street Level.

AND

801 MARKET STREET SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point at the intersection of the westerly right-of-way line of 8th Street (50 feet wide) and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly right-of-way line of Market Street, North 78°59'00" West, a distance of 297.000 feet; thence,
2. Leaving said line and extending, North 11°21'00" East, a distance of 29.919 feet; thence,
3. South 78°59'00" East, a distance of 297.000 feet to a point on the aforementioned westerly right-of-way line of 8th Street; thence,
4. Along said line of 8th Street, South 11°21'00" West, a distance of 29.919 feet to the first mentioned point and place of beginning.

Containing 0.204 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending upwards to the top of the structural slab of the Street Level.

AND

SOUTH OF 801 MARKET STREET SECTION

Il that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the northerly right-of-way line of Market Street (100 feet wide), said

point being located North 78°59'00" West, a distance of 29.075 feet from the intersection of the westerly right-of-way line of 8th Street (50.000' wide) and the northerly right-of-way line of Market Street, and extending thence;

1. Though a portion of the bed of Market Street, South 11°01'00" West, a distance of 20.000 feet; thence,
2. North 78°59'00" West, a distance of 43.162 feet; thence,
3. North 11°01'00" East, a distance of 10.644 feet; thence,
4. North 78°59'00" West, a distance of 36.580 feet; thence,
5. South 11°01'00" West, a distance of 10.644 feet; thence,
6. North 78°59'00" West, a distance of 71.420 feet; thence,
7. North 11°01'00" East, a distance of 10.553 feet; thence,
8. North 78°59'00" West, a distance of 37.170 feet; thence,
9. South 11°01'00" West, a distance of 10.553 feet; thence,
10. North 78°59'00" West, a distance of 75.138 feet; thence,
11. North 11°01'00" East, a distance of 20.000 feet to a point on the aforementioned northerly right-of-way line of Market Street; thence,
12. Along said line of Market Street, South 78°59'00" East, a distance of 263.471 feet to the first mentioned point and place of beginning.

Containing 0.103 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending upwards to the top of the structural slab of the Street Level.

GALLERY I
STREET LEVEL
GALLERY I EAST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at the intersection of the easterly right-of-way line of 9th Street (55.781 feet wide) and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said easterly line of 9th Street, North 11°01'00" East, a distance of 306.500 feet to a point on the southerly right-of-way line of Filbert Street (53.50 feet wide); thence,
2. Along said line of Filbert Street, South 78°59'00" East, a distance of 97.000 feet; thence,
3. South 11°21'00" West, a distance of 306.500 feet to a point on the aforementioned northerly right-of-way line of Market Street; thence,
4. Along said line of Market Street, North 78°59'00" West, a distance of 95.220 feet to the first mentioned point and place of beginning.

Containing 0.676 acres, more or less.

The above described area beginning at the top of the structural slab of the Street Level, and extending upwards to the top of the structural slab of the Second Level.

GALLERY I
STREET LEVEL
GALLERY I WEST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a at the intersection of the westerly right-of-way line of 9th Street (55.781 feet wide) and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 78°59'00" West, a distance of 67.900 feet; thence,
2. Leaving said line and extending, North 11°01'00" East, a distance of 128.560 feet; thence,
3. North 78°59'00" West, a distance of 111.750 feet; thence,
4. North 11°01'00" East, a distance of 177.940 feet to a point in the southerly right-of-way line of Filbert Street (53.50 feet wide); thence,
5. Along said line of Filbert Street, South 78°59'00" East, a distance of 179.650 feet to a point on the aforementioned westerly right-of-way line of 9th Street; thence,
6. Along said line of 9th Street, South 11°01'00" West, a distance of 306.500 feet to the first mentioned point and place of beginning.

Containing 0.934 acres, more or less.

The above described area beginning at the top of the structural slab of the Street Level, and extending upwards to the top of the structural slab of the Second Level.

GALLERY I
SECOND LEVEL

The following three described areas make up the Gallery I section of the Second Level of the Gallery.

GALLERY I WEST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a at the intersection of the westerly right-of-way line of 9th Street (55.781 feet wide) and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 78°59'00" West, a distance of 67.900 feet; thence,
2. Leaving said line and extending, North 11°01'00" East, a distance of 128.560 feet; thence,
3. North 78°59'00" West, a distance of 111.750 feet; thence,
4. North 11°01'00" East, a distance of 177.940 feet to a point in the southerly right-of-way line of Filbert Street (53.50 feet wide); thence,
5. Along said line of Filbert Street, South 78°59'00" East, a distance of 179.650 feet to a point on the aforementioned westerly right-of-way line of 9th Street; thence,
6. Along said line of 9th Street, South 11°01'00" West, a distance of 306.500 feet to the first

mentioned point and place of beginning.

Containing 0.934 acres, more or less.

The above described area beginning at the top of the structural slab of the Second Level, and extending upwards to the top of the structural slab of the Third Level.

AND

SECOND LEVEL AERIAL PORTION OVER NORTH 9TH STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 9th Street, (55.781' wide), said point being located North 11°01'00" East, a distance of 66.000 feet from the intersection of said easterly right-of-way line of 9th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Crossing the right-of-way of 9th Street, North 78°59'00" West, a distance of 55.781 feet to a point in the westerly right-of-way line of 9th Street; thence,
2. Along the said line of 9th Street, North 11°01'00" East, a distance of 231.500 feet; thence,
3. Crossing the right-of-way of 9th Street, South 78°59'00" East, a distance of 55.781 feet to a point in the easterly right-of-way line of 9th Street; thence,
4. Along said line of 9th Street, South 11°01'00" West, a distance of 231.500 feet to the first mentioned point and place of beginning.

The above described area beginning at the top of the structural slab of the Second Level, and extending upwards to the top of the structural slab of the Third Level.

Containing 0.296 acres, more or less.

AND

GALLERY I EAST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a at the intersection of the easterly right-of-way line of 9th Street (55.781 feet wide) and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said easterly line of 9th Street, North 11°01'00" East, a distance of 306.500 feet to a point on the southerly right-of-way line of Filbert Street (53.50 feet wide); thence,
2. Along said line of Filbert Street, South 78°59'00" East, a distance of 97.000 feet; thence,
3. South 11°21'00" West, a distance of 306.500 feet to a point on the aforementioned northerly right-of-way line of Market Street; thence,
4. Along said line of Market Street, North 78°59'00" West, a distance of 95.220 feet to the first mentioned point and place of beginning.

Containing 0.676 acres, more or less.

The above described area beginning at the top of the structural slab of the Second Level, and extending upwards to the top of the structural slab of the Third Level.

GALLERY I
THIRD LEVEL

The following three described areas make up the Gallery I section of the Third Level of the Gallery.

GALLERY I EAST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a at the intersection of the easterly right-of-way line of 9th Street (55.781 feet wide) and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said easterly line of 9th Street, North 11°01'00" East, a distance of 306.500 feet to a point on the southerly right-of-way line of Filbert Street (53.50 feet wide); thence,
2. Along said line of Filbert Street, South 78°59'00" East, a distance of 97.000 feet; thence,
3. South 11°21'00" West, a distance of 306.500 feet to a point on the aforementioned northerly right-of-way line of Market Street; thence,
4. Along said line of Market Street, North 78°59'00" West, a distance of 95.220 feet to the first mentioned point and place of beginning.

Containing 0.676 acres, more or less.

The above described area beginning at the top of the structural slab of the Third Level, and extending upwards to the top of the structural slab of the Roof Level.

AND

THIRD LEVEL NORTH 9TH STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 9th Street, (55.781' wide), said point being located North 11°01'00" East, a distance of 66.000 feet from the intersection of said easterly right-of-way line of 9th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Crossing the right-of-way of 9th Street, North 78°59'00" West, a distance of 55.781 feet to a point in the westerly right-of-way line of 9th Street; thence,
2. Along the said line of 9th Street, North 11°01'00" East, a distance of 231.500 feet; thence,
3. Crossing the right-of-way of 9th Street, South 78°59'00" East, a distance of 55.781 feet to a point in the easterly right-of-way line of 9th Street; thence,
4. Along said line of 9th Street, South 11°01'00" West, a distance of 231.500 feet to the first mentioned point and place of beginning.

The above described area beginning at the top of the structural slab of the Third Level, and

extending upwards to the top of the structural slab of the Roof Level.

AND

GALLERY I WEST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a at the intersection of the westerly right-of-way line of 9th Street (55.781 feet wide) and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 78°59'00" West, a distance of 67.900 feet; thence,
2. Leaving said line and extending, North 11°01'00" East, a distance of 128.560 feet; thence,
3. North 78°59'00" West, a distance of 111.750 feet; thence,
4. North 11°01'00" East, a distance of 177.940 feet to a point in the southerly right-of-way line of Filbrt Street (53.50 feet wide); thence,
5. Along said line of Filbert Street, South 78°59'00" East, a distance of 179.650 feet to a point on the aforementioned westerly right-of-way line of 9th Street; thence,
6. Along said line of 9th Street, South 11°01'00" West, a distance of 306.500 feet to the first mentioned point and place of beginning.

Containing 0.934 acres, more or less.

The above described area beginning at the top of the structural slab of the Third Level, and extending upwards to the top of the structural slab of the Roof Level.

GALLERY I ROOF LEVEL

The following three described areas make up the Gallery I section of the Roof Level of The Gallery.

GALLERY I EAST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a at the intersection of the easterly right-of-way line of 9th Street (55.781 feet wide) and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

7. Along said easterly line of 9th Street, North 11°01'00" East, a distance of 306.500 feet to a point on the southerly right-of-way line of Filbert Street (53.50 feet wide); thence,
8. Along said line of Filbert Street, South 78°59'00" East, a distance of 97.000 feet; thence,
9. South 11°21'00" West, a distance of 306.500 feet to a point on the aforementioned northerly right-of-way line of Market Street; thence,
10. Along said line of Market Street, North 78°59'00" West, a distance of 95.220 feet to the first mentioned point and place of beginning.

Containing 0.676 acres, more or less.

The above described area beginning at the top of the structural slab of the Roof Level, and extending upwards indefinitely.

AND

ROOF LEVEL NORTH 9TH STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 9th Street, (55.781' wide), said point being located North 11°01'00" East, a distance of 66.000 feet from the intersection of said easterly right-of-way line of 9th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Crossing the right-of-way of 9th Street, North 78°59'00" West, a distance of 55.781 feet to a point in the westerly right-of-way line of 9th Street; thence,
2. Along the said line of 9th Street, North 11°01'00" East, a distance of 231.500 feet; thence,
3. Crossing the right-of-way of 9th Street, South 78°59'00" East, a distance of 55.781 feet to a point in the easterly right-of-way line of 9th Street; thence,
4. Along said line of 9th Street, South 11°01'00" West, a distance of 231.500 feet to the first mentioned point and place of beginning.

Containing 0.296 acres, more or less.

Area is limited in vertical dimension to the space lying between the top of the structural slab of the Roof Level, and a plane of elevation of approximately +107.0 vertical feet, as related to City of Philadelphia vertical datum, said plane of elevation being approximately 20.0 vertical feet above the upper side of the structural members forming the Roof Level.

AND

GALLERY I WEST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a at the intersection of the westerly right-of-way line of 9th Street (55.781 feet wide) and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 78°59'00" West, a distance of 67.900 feet; thence,
2. Leaving said line and extending, North 11°01'00" East, a distance of 128.560 feet; thence,
3. North 78°59'00" West, a distance of 111.750 feet; thence,
4. North 11°01'00" East, a distance of 177.940 feet to a point in the southerly right-of-way line of Filbert Street (53.50 feet wide); thence,
5. Along said line of Filbert Street, South 78°59'00" East, a distance of 179.650 feet to a point on the aforementioned westerly right-of-way line of 9th Street; thence,
6. Along said line of 9th Street, South 11°01'00" West, a distance of 306.500 feet to the first mentioned point and place of beginning.

Containing 0.934 acres, more or less.

The above described area beginning at the top of the structural slab of the Roof Level, and extending upwards indefinitely.

GALLERY II TRUCK LEVEL

The following two described areas make up the Gallery II section of the Truck Level of The Gallery.

GALLERY II SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the westerly right-of-way line of 10th Street, (55.781' wide), said point being located at the intersection of said westerly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 78°59'00" West, a distance of 210.797 feet; thence,
2. North 11°01'00" East, a distance of 32.622 feet; thence,
3. South 78°59'00" East, a distance of 57.870 feet; thence,
4. North 11°01'00" East, a distance of 79.780 feet; thence,
5. North 78°59'00" West, a distance of 57.870 feet; thence,
6. South 11°01'00" West, a distance of 1.330 feet; thence,
7. North 78°59'00" West, a distance of 55.881 feet; thence,
8. North 11°01'00" East, a distance of 52.500 feet; thence,
9. South 78°59'00" East, a distance of 56.000 feet; thence,
10. North 11°01'00" East, a distance of 49.170 feet; thence,
11. North 78°59'00" West, a distance of 21.500 feet; thence,
12. South 11°01'00" West, a distance of 36.170 feet; thence,
13. North 78°59'00" West, a distance of 90.500 feet; thence,
14. North 11°01'00" East, a distance of 36.170 feet; thence,
15. North 78°59'00" West, a distance of 9.500 feet; thence,
16. South 11°01'00" West, a distance of 45.670 feet; thence,
17. North 78°59'00" West, a distance of 58.042 feet; thence,
18. North 11°01'00" East, a distance of 50.245 feet to a point at the intersection of the easterly right-of-way line of 11th Street and the southerly right-of-way line of Center City Commuter Rail Connection; thence,
19. Along the southerly right-of-way line of Center City Commuter Rail Connection South 78°59'00" East, a distance of 390.220 feet to a point on the aforementioned westerly right-of-way line of 10th Street; thence,
20. Along said line of 10th Street, South 11°01'00" West, a distance of 217.316 feet to the first mentioned point and place of beginning.

Containing 1.168 ACRES, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending downward indefinitely.

AND

PORTION UNDER NORTH 10TH STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 10th Street, (55.781' wide), said point being located at the intersection of said easterly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Crossing the right-of-way of 10th Street, North 78°59'00" West, a distance of 55.781 feet to a point in the westerly right-of-way line of 10th Street; thence,
2. Along the said line of 10th Street, North 11°01'00" East, a distance of 217.316 feet; thence,
3. Crossing the right-of-way of 10th Street, South 78°59'00" East, a distance of 55.781 feet to a point in the easterly right-of-way line of 10th Street; thence,
4. Along said line of 10th Street, South 11°01'00" West, a distance of 217.316 feet to the first mentioned point and place of beginning.

Containing 0.278 ACRES, more or less.

Area is limited in vertical dimension to the space lying between the underside of the foundation and the structural members forming the bottom of the Truck Level, and the top of the structural slab separating the Truck Level from the Mall Level.

**GALLERY II
MALL LEVEL**

The following three described areas make up the Gallery II section of the Mall Level of The Gallery.

GALLERY II PORTION UNDER NORTH 11TH STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 11th Street, (55.781' wide), said point being located North 11°01'00" East, a distance of 139.305 feet from the intersection of said easterly right-of-way line of 11th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Partially crossing the right-of-way of 11th Street, North 78°59'00" West, a distance of 25.944 feet; thence,
2. Partially crossing the right-of-way of 11th Street, South 56°01'00" West, a distance of 24.940 feet; thence,
3. Crossing the right-of-way of 11th Street, North 78°59'00" West, a distance of 12.201 feet to a point in the westerly right-of-way line of 11th Street; thence,
4. Along the said line of 11th Street, North 11°01'00" East, a distance of 78.225 feet; thence,

5. Partially crossing the right-of-way of 11th Street, North 58°42'59" East, a distance of 16.469 feet; thence,
6. Crossing the right-of-way of 11th Street, South 78°59'00" East, a distance of 43.599 feet to a point in the easterly right-of-way line of 11th Street; thence,
7. Along said line of 11th Street, South 11°01'00" West, a distance of 71.673 feet to the first mentioned point and place of beginning.

Containing 0.099 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending upwards to the top of the structural slab of the Street Level.

AND

GALLERY II SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the westerly right-of-way line of 10th Street, (55.781' wide), said point being located at the intersection of said westerly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 78°59'00" West, a distance of 209.42 feet; thence,
2. Leaving said line and extending, North 11°01'00" East, a distance of 118.680 feet; thence,
3. North 33°52'17" West, a distance of 29.112 feet; thence,
4. North 78°59'00" West, a distance of 160.256 feet to a point on the easterly right-of-way line of 11th Street (55.781 feet wide); thence,
5. Along said line of 11th Street, North 11°01'00" East, a distance of 71.673 feet; thence,
6. South 78°59'00" East, a distance of 137.648 feet; thence,
7. South 35°12'00" East, a distance of 22.651 feet; thence,
8. South 78°59'00" East, a distance of 56.797 feet; thence,
9. North 11°01'00" East, a distance of 47.515 feet; thence,
10. South 78°59'00" East, a distance of 30.387 feet; thence,
11. North 11°01'00" East, a distance of 17.217 feet; thence,
12. South 78°59'00" East, a distance of 0.804 feet; thence,
13. North 11°01'00" East, a distance of 9.360 feet; thence,
14. North 54°30'16" East, a distance of 17.263 feet; thence,
15. South 78°59'00" East, a distance of 27.930 feet; thence,
16. South 33°59'00" East, a distance of 40.449 feet; thence,
17. South 11°01'00" West, a distance of 3.990 feet; thence,
18. South 78°59'00" East, a distance of 79.818 feet to a point in the aforementioned westerly right-of-way line of 10th Street; thence,
19. Along said line of 10th Street, South 11°01'00" West, a distance of 249.330 feet to the first mentioned point and place of beginning.

Containing 1.487 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and

extending upwards to the top of the structural slab of the Street Level.

AND

PORTION UNDER NORTH 10TH STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 10th Street, (55.781' wide), said point being located at the intersection of said easterly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Crossing the right-of-way of 10th Street, North 78°59'00" West, a distance of 55.781 feet to a point in the westerly right-of-way line of 10th Street; thence,
2. Along the said line of 10th Street, North 11°01'00" East, a distance of 314.107 feet to a point in the bed of Filbert Street; thence,
3. Through the bed of Filbert Street, South 78°59'00" East, a distance of 54.162 feet; thence,
4. Still through the bed of Filbert Street and partially through the bed of 10th Street, South 10° 17'18" West, a distance of 9.599 feet; thence,
5. Through the bed of 10th Street, South 78°59'00" East, a distance of 1.497 feet to a point in the easterly right-of-way line of 10th Street; thence,
6. Along said line of 10th Street, South 11°01'00" West, a distance of 304.511 feet to the first mentioned point and place of beginning.

Containing 0.402 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending upwards to the top of the structural slab of the Street Level.

GALLERY II
STREET LEVEL
GALLERY II EAST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 10th Street, (55.781 feet wide), said point being located North 11°01'00" East, a distance of 128.560 feet from the intersection of said easterly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 11°01'00" East, a distance of 62.750 feet; thence,
2. Leaving said line and extending, South 78°59'00" East, a distance of 39.950 feet; thence,
3. South 11°01'00" West, a distance of 62.750 feet; thence,
4. North 78°59'00" West, a distance of 39.950 feet to the first mentioned point and place of beginning.

Containing 0.058 acres, more or less.

The above described area beginning at the top of the structural slab of the Street Level, and extending upwards to the top of the structural slab of the Second Level.

GALLERY II
STREET LEVEL
GALLERY II WEST SECTION COMBINED

GALLERY II WEST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the westerly right-of-way line of 10th Street, (55.781 feet wide), said point being located at the intersection of said westerly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 78°59'00" West, a distance of 211.110 feet; thence,
2. Leaving said line and extending, North 11°01'00" East, a distance of 127.660 feet; thence,
3. North 78°59'00" West, a distance of 10.980 feet; thence,
4. North 11°01'00" East, a distance of 51.850 feet; thence,
5. South 78°59'00" East, a distance of 10.980 feet; thence,
6. North 11°01'00" East, a distance of 68.810 feet; thence,
7. South 78°59'00" East, a distance of 3.000 feet; thence,
8. North 11°01'00" East, a distance of 9.970 feet; thence,
9. North 78°59'00" West, a distance of 1.000 feet; thence,
10. North 11°01'00" East, a distance of 48.210 feet to a point on the southerly right-of-way line of Filbert Street (50.5 feet wide); thence,
11. Along said line of Filbert Street, South 78°59'00" East, a distance of 111.765 feet; thence,
12. Leaving said line and extending, South 11°01'00" West, a distance of 28.924 feet; thence,
13. South 78°59'00" East, a distance of 30.375 feet; thence,
14. South 11°01'00" West, a distance of 27.935 feet; thence,
15. South 78°59'00" East, a distance of 11.110 feet; thence,
16. North 11°01'00" East, a distance of 8.901 feet; thence,
17. South 78°59'00" East, a distance of 10.381 feet; thence,
18. North 11°01'00" East, a distance of 19.310 feet; thence,
19. South 78°59'00" East, a distance of 23.548 feet; thence,
20. South 11°01'00" West, a distance of 38.502 feet; thence,
21. South 78°59'00" East, a distance of 21.930 feet to a point on the aforementioned westerly right-of-way line of 10th Street; thence,
22. Along said line of 10th Street, South 11°01'00" West, a distance of 239.351 feet to the first mentioned point and place of beginning.

Containing 1.400 acres, more or less.

The above described area beginning at the top of the structural slab of the Street Level, and extending upwards to the top of the structural slab of the Second Level.

AND

"CITY DEVELOPMENT PARCEL"

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the southerly right-of-way line of Filbert Street (50.500 feet wide), said point being located South 78°59'00" East, a distance of 158.160 feet from the intersection of said southerly right-of-way line of Filbert Street and the easterly right-of-way line of 11th Street (55.781 feet wide) and extending thence;

1. Along said southerly line of Filbert Street, South 78°59'00" East, a distance of 22.950 feet; thence,
2. South 11°01'00" West, a distance of 48.210 feet; thence,
3. South 78°59'00" East, a distance of 1.000 feet; thence,
4. South 11°01'00" West, a distance of 9.970 feet; thence,
5. North 78°59'00" West, a distance of 23.950 feet; thence,
6. North 11°01'00" East, a distance of 58.180 feet to the first mentioned point and place of beginning.

Containing 0.031 acres, more or less.

The above described area beginning at the top of the structural slab of the Street Level, and extending upwards to the top of the structural slab of the Second Level.

GALLERY II SECOND LEVEL

The following three described areas make up the Gallery II section of the Second Level of the Gallery.

GALLERY II WEST SIDE OF 10TH STREET SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the westerly right-of-way line of 10th Street, (55.781 feet wide), said point being located at the intersection of said westerly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 78°59'00" West, a distance of 211.110 feet; thence,
2. Leaving said line and extending, North 11°01'00" East, a distance of 127.660 feet; thence,
3. North 78°59'00" West, a distance of 10.980 feet; thence,
4. North 11°01'00" East, a distance of 51.860 feet; thence,
5. South 78°59'00" East, a distance of 10.980 feet; thence,
6. North 11°01'00" East, a distance of 68.810 feet; thence,
7. South 78°59'00" East, a distance of 1.990 feet; thence
8. North 11°01'00" East, a distance of 9.970 feet; thence,
9. North 78°59'00" West, a distance of 1.000 feet; thence,

10. North 11°01'00" East, a distance of 48.200 feet to a point on the southerly right-of-way line of Filbert Street (53.500 feet wide); thence,
11. Along said line of Filbert Street, South 78°59'00" East, a distance of 190.159 feet; thence,
12. Leaving said line and extending, South 11°01'00" West, a distance of 57.68 feet; thence,
13. South 78°59'00" East, a distance of 19.960 feet to a point on the aforementioned westerly right-of-way line of 10th Street; thence,
14. Along said line of 10th Street, South 11°01'00" West, a distance of 248.822 feet to the first mentioned point and place of beginning.

Containing 1.471 acres, more or less.

The above described area beginning at the top of the structural slab of the Second Level, and extending upwards to the top of the structural slab of the Third Level.

AND

"CITY DEVELOPMENT PARCEL" SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the southerly right-of-way line of Filbert Street (50.5 feet wide) said point being located South 78°59'00" East, a distance of 15.170 feet from at the intersection of said southerly right-of-way line of Filbert Street and the easterly right-of-way line of 11th Street, (55.781 feet wide), and extending thence;

1. Along said southerly right-of-way line of Filbert Street South 78°59'00" East, a distance of 164.930 feet; thence
2. Leaving said line and extending South 11°01'00" West, a distance of 48.200 feet; thence,
3. South 78°59'00" East, a distance of 1.000 feet; thence,
4. South 11°01'00" West, a distance of 9.970 feet; thence,
5. North 78°59'00" West, a distance of 11.970 feet; thence,
6. North 11°01'00" East, a distance of 1.990 feet; thence,
7. North 78°59'00" West, a distance of 153.960 feet; thence,
8. North 11°01'00" East, a distance of 56.180 feet to the first mentioned point and place of beginning.

Containing 0.213 acres, more or less.

The above described area beginning at the top of the structural slab of the Second Level, and extending upwards to the top of the structural slab of the Third Level.

AND

GALLERY II EAST SIDE OF 11TH STREET SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 11th Street, (55.781 feet wide), said point being located South 11°01'00" West, a distance of 56.850 feet from at the intersection of said easterly right-of-way line of 11th Street and the southerly right-of-way line of Filbert Street

(50.5 feet wide) and extending thence;

1. South 78°59'00" East, a distance of 15.170 feet; thence,
2. North 11°01'00" East, a distance of 0.670 feet; thence,
3. South 78°59'00" East, a distance of 13.770 feet; thence,
4. South 11°01'00" West, a distance of 7.980 feet; thence,
5. North 78°59'00" West, a distance of 28.940 feet to a point on the easterly right-of way line of 11th Street (55.781 feet wide); thence,
6. Along said line of 11th Street, North 11°01'00" East, a distance of 7.310 feet to the first mentioned point and place of beginning.

Containing 0.005 acres, more or less.

The above described area beginning at the top of the structural slab of the Second Level, and extending upwards to the top of the structural slab of the Third Level.

AND

SECOND LEVEL NORTH 10TH STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 10th Street, (55.781' wide), said point being located North 11°01'00" East, a distance of 61.000 feet from the intersection of said easterly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Crossing the right-of-way of 10th Street, North 78°59'00" West, a distance of 55.781 feet to a point in the westerly right-of-way line of 10th Street; thence,
2. Along the said line of 10th Street, North 11°01'00" East, a distance of 181.500 feet; thence,
3. Crossing the right-of-way of 10th Street, South 78°59'00" East, a distance of 55.781 feet to a point in the easterly right-of-way line of 10th Street; thence,
4. Along said line of 10th Street, South 11°01'00" West, a distance of 181.500 feet to the first mentioned point and place of beginning.

The above described area beginning at the top of the structural slab of the Second Level, and extending upwards to the top of the structural slab of the Third Level.

Containing 0.232 acres, more or less.

AND

GALLERY II EAST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 10th Street, (55.781 feet wide), said point being located North 11°01'00" East, a distance of 128.560 feet from the intersection of said easterly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 11°01'00" East, a distance of 62.750 feet; thence,
2. Leaving said line and extending, South 78°59'00" East, a distance of 39.950 feet; thence,
3. South 11°01'00" West, a distance of 62.750 feet; thence,
4. North 78°59'00" West, a distance of 39.950 feet to the first mentioned point and place of beginning.

Containing 0.058 acres, more or less.

The above described area beginning at the top of the structural slab of the Second Level, and extending upwards to the top of the structural slab of the Third Level.

GALLERY II THIRD LEVEL

The following four described areas make up the Gallery II section of the Third Level of the Gallery.

GALLERY II WEST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the westerly right-of-way line of 10th Street, (55.781 feet wide), said point being located at the intersection of said westerly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 78°59'00" West, a distance of 211.110 feet; thence,
2. Leaving said line and extending, North 11°01'00" East, a distance of 127.660 feet; thence,
3. North 78°59'00" West, a distance of 10.980 feet; thence,
4. North 11°01'00" East, a distance of 51.860 feet; thence,
5. South 78°59'00" East, a distance of 10.980 feet; thence,
6. North 11°01'00" East, a distance of 58.840 feet; thence,
7. North 78°59'00" West, a distance of 179.110 feet to a point on the easterly right-of way line of 11th Street (55.781 feet wide); thence,
8. Along said line of 11th Street, North 11°01'00" East, a distance of 11.960 feet; thence
9. Leaving said line and extending, South 78°59'00" East, a distance of 15.170 feet; thence,
10. North 11°01'00" East, a distance of 56.180 feet to a point on the southerly right-of-way line of Filbert Street (53.500 feet wide); thence,
11. Along said line of Filbert Street, South 78°59'00" East, a distance of 11.300 feet; thence,
12. Leaving said line and extending, South 11°01'00" West, a distance of 58.840 feet; thence,
13. South 78°59'00" East, a distance of 155.660 feet; thence,
14. North 11°01'00" East, a distance of 9.970 feet; thence,
15. North 78°59'00" West, a distance of 2.990 feet; thence,
16. North 11°01'00" East, a distance of 48.870 feet to a point on the southerly right-of-way line of Filbert Street (50.500 feet wide); thence,
17. Along said line of Filbert Street, South 78°59'00" East, a distance of 211.080 feet to a point on

the aforementioned westerly right-of-way line of 10th Street; thence,

18. Along said line of 10th Street, South 11°01'00" West, a distance of 306.500 feet to the first mentioned point and place of beginning.

Containing 1.552 acres, more or less.

The above described area beginning at the top of the structural slab of the Third Level, and extending upwards to the top of the structural slab of the Roof Level.

AND

"CITY DEVELOPMENT PARCEL"

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the southerly right-of-way line of Filbert Street (50.500 feet wide), said point being located North 78°59'00" West, a distance of 211.080 feet from the intersection of said line of Filbert Street and the westerly right-of-way line of 10th Street, (55.781 feet wide) and extending thence;

1. South 11°01'00" West, a distance of 48.870 feet; thence,
2. South 78°59'00" East, a distance of 2.990 feet; thence,
3. South 11°01'00" West, a distance of 9.970 feet; thence,
4. North 78°59'00" West, a distance of 155.660 feet; thence,
5. North 11°01'00" East, a distance of 58.840 feet to a point on the aforementioned southerly right-of-way line of Filbert Street; thence,
6. Along said line of Filbert Street, South 78°59'00" East, a distance of 152.670 feet to the first mentioned point and place of beginning.

Containing 0.207 acres, more or less.

The above described area beginning at the top of the structural slab of the Third Level, and extending upwards to the top of the structural slab of the Roof Level.

AND

THIRD LEVEL AERIAL PORTION OVER NORTH 10TH STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 10th Street, (55.781' wide), said point being located North 11°01'00" East, a distance of 61.000 feet from the intersection of said easterly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Crossing the right-of-way of 10th Street, North 78°59'00" West, a distance of 55.781 feet to a point in the westerly right-of-way line of 10th Street; thence,
2. Along the said line of 10th Street, North 11°01'00" East, a distance of 181.500 feet; thence,
3. Crossing the right-of-way of 10th Street, South 78°59'00" East, a distance of 55.781 feet to a

- point in the easterly right-of-way line of 10th Street; thence,
4. Along said line of 10th Street, South 11°01'00" West, a distance of 181.500 feet to the first mentioned point and place of beginning.

Containing 0.232 acres, more or less.

The above described area beginning at the top of the structural slab of the Third Level, and extending upwards to the top of the structural slab of the Roof Level.

AND

GALLERY II EAST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 10th Street, (55.781 feet wide), said point being located North 11°01'00" East, a distance of 128.560 feet from the intersection of said easterly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 11°01'00" East, a distance of 62.750 feet; thence,
2. Leaving said line and extending, South 78°59'00" East, a distance of 39.950 feet; thence,
3. South 11°01'00" West, a distance of 62.750 feet; thence,
4. North 78°59'00" West, a distance of 39.950 feet to the first mentioned point and place of beginning.

Containing 0.058 acres, more or less.

The above described area beginning at the top of the structural slab of the Third Level, and extending upwards to the top of the structural slab of the Roof Level.

AND

BRIDGE OVER 1000 BLOCK OF FILBERT STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the southerly right-of-way line of Filbert Street, (50.500' wide), said point being located South 78°59'00" East, a distance of 13.000 feet from the intersection of said southerly right-of-way line of Filbert Street and the easterly right-of-way line of 11th Street (55.781 feet wide) and extending thence;

1. Crossing the right-of-way of Filbert Street, North 11°01'00" East, a distance of 50.500 feet to a point on the northerly right-of-way line of Filbert Street; thence,
2. Along said northerly line of Filbert Street, South 78°59'00" East, a distance of 29.000 feet to a point; thence,
3. Re-crossing the right-of-way of Filbert Street, South 11°01'00" West, a distance of 50.500 feet to a point on the southerly right-of-way line of Filbert Street; thence,
4. Along said southerly right-of-way line of Filbert Street, North 78°59'00" West, a distance of

29.000 feet to the first mentioned point and place of beginning.

The above described area extending from a lower level of approximate elevation of 73.00, as related to City Datum, and extending upwards to an approximate elevation of 95.0, as related to City Datum.

GALLERY II ROOF LEVEL

The following four described areas make up the Gallery II section of the Roof Level of The Gallery.

GALLERY II WEST OF 10TH STREET SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the westerly right-of-way line of 10th Street, (55.781 feet wide), said point being located at the intersection of said westerly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 78°59'00" West, a distance of 211.110 feet; thence,
2. Leaving said line and extending, North 11°01'00" East, a distance of 137.630 feet; thence,
3. North 78°59'00" West, a distance of 10.980 feet; thence,
4. North 11°01'00" East, a distance of 31.910 feet; thence,
5. South 78°59'00" East, a distance of 10.980 feet; thence,
6. North 11°01'00" East, a distance of 78.790 feet; thence,
7. South 78°59'00" East, a distance of 2.980 feet; thence,
8. North 11°01'00" East, a distance of 9.300 feet; thence,
9. North 78°59'00" West, a distance of 2.990 feet; thence,
10. North 11°01'00" East, a distance of 22.940 feet; thence,
11. North 33°59'40" West, a distance of 36.678 feet to a point on the southerly right-of-way line of Filbert Street (53.500 feet wide); thence,
12. Along said line of Filbert Street, South 78°59'00" East, a distance of 237.060 feet to a point on the aforementioned westerly right-of-way line of 10th Street; thence,
13. Along said line of 10th Street, South 11°01'00" West, a distance of 306.500 feet to the first mentioned point and place of beginning.

Containing 1.501 acres, more or less.

The above described area beginning at the top of the structural slab of the Roof Level, and extending upwards indefinitely.

AND

ROOF LEVEL AERIAL PORTION OVER NORTH 10TH STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 10th Street, (55.781' wide), said point being located North 11°01'00" East, a distance of 61.000 feet from the intersection of said easterly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Crossing the right-of-way of 10th Street, North 78°59'00" West, a distance of 55.781 feet to a point in the westerly right-of-way line of 10th Street; thence,
2. Along the said line of 10th Street, North 11°01'00" East, a distance of 181.500 feet; thence,
3. Crossing the right-of-way of 10th Street, South 78°59'00" East, a distance of 55.781 feet to a point in the easterly right-of-way line of 10th Street; thence,
4. Along said line of 10th Street, South 11°01'00" West, a distance of 181.500 feet to the first mentioned point and place of beginning.

Containing 0.232 acres, more or less.

Area is limited in vertical dimension to the space lying between the underside of the structural members forming the bottom of the Roof Level, and a plane of elevation of approximately +118.0 vertical feet, as related to City of Philadelphia vertical datum, said plane of elevation being approximately 20.0 vertical feet above the upper side of the structural members forming the Roof Level.

AND

"CITY DEVELOPMENT PARCEL"

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the southerly right-of-way line of Filbert Street (50.500 feet wide), said point being located South 78°59'00" East, a distance of 15.170 feet from the intersection of said southerly right-of-way line of Filbert street and the easterly right-of-way line of 11th Street (55.781 feet wide) and extending thence;

1. Along said line of Filbert Street, South 78°59'00" East, a distance of 137.990 feet; thence,
2. Leaving said line and extending, South 33°59'40" East, a distance of 36.678 feet; thence,
3. South 11°01'00" West, a distance of 22.940 feet; thence,
4. South 78°59'00" East, a distance of 2.990 feet; thence,
5. South 11°01'00" West, a distance of 9.300 feet; thence,
6. North 78°59'00" West, a distance of 166.920 feet; thence,
7. North 11°01'00" East, a distance of 58.170 feet to the first mentioned point and place of beginning.

Containing 0.212 acres, more or less.

The above described area beginning at the top of the structural slab of the Roof Level, and extending upwards indefinitely.

AND

EAST OF 11th STREET SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 11th Street, (55.781 feet wide), said point being located South 11°01'00" West, a distance of 56.180 feet from the intersection of said easterly right-of-way line of 11th Street and the southerly right-of-way line of Filbert Street (50.500 feet wide) and extending thence;

1. South 78°59'00" East, a distance of 15.170 feet; thence,
2. South 11°01'00" West, a distance of 1.990 feet; thence,
3. North 78°59'00" West, a distance of 15.170 feet to a point on the aforementioned easterly line of 11th Street; thence,
4. Along said line of 11th Street, North 11°01'00" East, a distance of 1.990 feet to the first mentioned point and place of beginning.

Containing 0.001 acres, more or less.

The above described area beginning at the top of the structural slab of the Roof Level, and extending upwards indefinitely.

AND

GALLERY II EAST SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 10th Street, (55.781 feet wide), said point being located North 11°01'00" East, a distance of 128.560 feet from the intersection of said easterly right-of-way line of 10th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said northerly line of Market Street, North 11°01'00" East, a distance of 62.750 feet; thence,
2. Leaving said line and extending, South 78°59'00" East, a distance of 39.950 feet; thence,
3. South 11°01'00" West, a distance of 62.750 feet; thence,
4. North 78°59'00" West, a distance of 39.950 feet to the first mentioned point and place of beginning.

Containing 0.058 acres, more or less.

The above described area beginning at the top of the structural slab of the Roof Level, and extending upwards indefinitely.

JC PENNEY SECTION
TRUCK LEVEL

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of

Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 11th Street, (55.781' wide), said point being located at the intersection of said easterly right-of-way line of 11th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said easterly line of 11th Street, North 11°01'00" East, a distance of 111.072 feet; thence,
2. Leaving said line and extending, South 78°59'00" East, a distance of 179.423 feet; thence,
3. North 11°01'00" East, a distance of 1.330 feet; thence,
4. South 78°59'00" East, a distance of 57.870 feet; thence,
5. South 11°01'00" West, a distance of 79.780 feet; thence,
6. North 78°59'00" West, a distance of 57.870 feet; thence,
7. South 11°01'00" West, a distance of 32.622 feet to a point on the aforementioned northerly right-of-way line of Market Street; thence,
8. Along said line of Market Street, North 78°59'00" West, a distance of 179.423 feet to the first mentioned point and place of beginning.

Containing 0.563 ACRES, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending downward indefinitely.

JC PENNEY
MALL LEVEL

The following two described areas make up the JC Penney section of the Mall Level of The Gallery.

JC PENNEY PORTION UNDER NORTH 11TH STREET

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 11th Street, (55.781' wide), said point being located North 11°01'00" East, a distance of 10.988 feet from the intersection of said easterly right-of-way line of 11th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Crossing the right-of-way of 11th Street, North 78°59'00" West, a distance of 55.781 feet to a point in the westerly right-of-way line of 11th Street; thence,
2. Along the said line of 11th Street, North 11°01'00" East, a distance of 110.682 feet; thence,
3. Partially crossing the right-of-way of 11th Street, North 78°59'00" East, a distance of 12.201 feet; thence,
4. Partially crossing the right-of-way of 11th Street, North 56°01'00" East, a distance of 24.940 feet; thence
5. Crossing the right-of-way of 11th Street, South 78°59'00" East, a distance of 25.944 feet to a point in the easterly right-of-way line of 11th Street; thence,
6. Along said line of 11th Street, South 11°01'00" West, a distance of 128.317 feet to the first mentioned point and place of beginning.

Containing 0.156 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending upwards to the top of the structural slab of the Street Level.

AND

JC PENNEY SECTION

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 11th Street, (55.78' wide), said point being located at the intersection of said easterly right-of-way line of 11th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said easterly line of 11th Street, North 11°01'00" East, a distance of 139.305 feet; thence,
2. Leaving said line and extending, South 78°59'00" East, a distance of 160.256 feet; thence,
3. South 33°52'17" East, a distance of 29.112 feet; thence,
4. South 11°01'00" West, a distance of 118.680 feet to a point in the aforementioned northerly right-of-way line of Market Street; thence,
5. Along said line of Market Street, North 78°59'00" West, a distance of 180.800 feet to the first mentioned point and place of beginning.

Containing 0.573 acres, more or less.

The above described area beginning at the top of the structural slab of the Mall Level, and extending upwards to the top of the structural slab of the Street Level.

JC PENNEY SECTION STREET LEVEL

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 11th Street, (55.781 feet wide), said point being located at the intersection of said easterly right-of-way line of 11th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said easterly line of 11th Street, North 11°01'00" East, a distance of 222.433 feet; thence,
2. Leaving said line and extending, South 78°59'00" East, a distance of 70.211 feet; thence,
3. North 11°01'00" East, a distance of 29.000 feet; thence,
4. South 78°59'00" East, a distance of 56.000 feet; thence,
5. North 11°01'00" East, a distance of 55.068 feet to a point on the southerly right-of-way line of Filbert Street (50.5 feet wide); thence,
6. Along said southerly line of Filbert Street, South 78°59'00" East, a distance of 31.949 feet; thence,
7. Leaving said line and extending, South 11°01'00" West, a distance of 58.180 feet; thence,
8. South 78°59'00" East, a distance of 20.950 feet; thence,

9. South 11°01'00" West, a distance of 68.810 feet; thence,
10. North 78°59'00" West, a distance of 10.980 feet; thence,
11. South 11°01'00" West, a distance of 51.850 feet; thence,
12. South 78°59'00" East, a distance of 10.980 feet; thence,
13. South 11°01'00" West, a distance of 127.660 feet to a point on the aforementioned northerly right-of-way line of Market Street; thence,
14. Along said line of Market Street, North 78°59'00" West, a distance of 179.110 feet to the first mentioned point and place of beginning.

Containing 1.013 acres, more or less.

The above described area beginning at the top of the structural slab of the Street Level, and extending upwards to the top of the structural slab of the Second Level.

JC PENNEY SECTION SECOND LEVEL

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 11th Street, (55.781 feet wide), said point being located at the intersection of said easterly right-of-way line of 11th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said easterly line of 11th Street, North 11°01'00" East, a distance of 242.340 feet; thence,
2. Leaving said line and extending, South 78°59'00" East, a distance of 28.940 feet; thence,
3. North 11°01'00" East, a distance of 7.980 feet; thence,
4. South 78°59'00" East, a distance of 140.190 feet; thence,
5. South 11°01'00" West, a distance of 1.990 feet; thence,
6. South 78°59'00" East, a distance of 9.980 feet; thence,
7. South 11°01'00" West, a distance of 68.810 feet; thence,
8. North 78°59'00" West, a distance of 10.980 feet; thence,
9. South 11°01'00" West, a distance of 51.860 feet; thence,
10. South 78°59'00" East, a distance of 10.980 feet; thence,
11. South 11°01'00" West, a distance of 127.660 feet to a point on the aforementioned northerly right-of-way line of Market Street; thence,
12. Along said line of Market Street, North 78°59'00" West, a distance of 179.110 to the first mentioned point and place of beginning.

Containing 1.010 acres, more or less.

The above described area beginning at the top of the structural slab of the Second Level, and extending upwards to the top of the structural slab of the Third Level.

JC PENNEY SECTION THIRD LEVEL

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of

Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 11th Street, (55.781 feet wide), said point being located at the intersection of said easterly right-of-way line of 11th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said easterly line of 11th Street, North 11°01'00" East, a distance of 238.360 feet; thence,
2. Leaving said line and extending, South 78°59'00" East, a distance of 179.110 feet; thence,
3. South 11°01'00" West, a distance of 58.840 feet; thence,
4. North 78°59'00" West, a distance of 10.980 feet; thence,
5. South 11°01'00" West, a distance of 51.860 feet; thence,
6. South 78°59'00" East, a distance of 10.980 feet; thence,
7. South 11°01'00" West, a distance of 127.660 feet to a point on the aforementioned northerly right-of-way line of Market Street; thence,
8. Along said line of Market Street, North 78°59'00" West, a distance of 179.110 to the first mentioned point and place of beginning.

Containing 0.967 acres, more or less.

The above described area beginning at the top of the structural slab of the Third Level, and extending upwards to the top of the structural slab of the Roof Level.

JC PENNEY SECTION ROOF LEVEL

All that certain parcel of ground situate in the City of Philadelphia, Commonwealth of Pennsylvania, being more particularly bounded and described as follows;

Beginning at a point on the easterly right-of-way line of 11th Street, (55.781 feet wide), said point being located at the intersection of said easterly right-of-way line of 11th Street and the northerly right-of-way line of Market Street (100 feet wide) and extending thence;

1. Along said easterly line of 11th Street, North 11°01'00" East, a distance of 248.330 feet; thence,
2. Leaving said line and extending, South 78°59'00" East, a distance of 179.110 feet; thence,
3. South 11°01'00" West, a distance of 78.790 feet; thence,
4. North 78°59'00" West, a distance of 10.980 feet; thence,
5. South 11°01'00" West, a distance of 31.910 feet; thence,
6. South 78°59'00" East, a distance of 10.980 feet; thence,
7. South 11°01'00" West, a distance of 137.630 feet to a point on the aforementioned northerly right-of-way line of Market Street; thence,
8. Along said line of Market Street, North 78°59'00" West, a distance of 179.110 to the first mentioned point and place of beginning.

Containing 1.013 acres, more or less.

The above described area beginning at the top of the structural slab of the Roof Level, and extending upwards indefinitely.

Adjustments to the metes and bounds descriptions may be made to conform to existing conditions; and

WHEREAS, The said Proposed Gallery Mall Leases are in substantial conformity with the amended urban renewal plan and the amended redevelopment proposal approved by the Council; and

WHEREAS, The Proposed Gallery II Lease and the Proposed JCP Building Lease are not being submitted herewith but nonetheless will be in substantially same form as the Proposed Gallery I Lease and will have the same material terms with respect to the use, occupancy and development of the remainder of the Gallery Mall Premises; and

WHEREAS, The Proposed Gallery Mall Leases contain certain potential contemplated modifications and transactions that are deemed to be pre-approved by the Council in the Proposed Gallery Mall Leases. Specifically, the Council is requested to pre-approve: (i) certain modifications to the approved plans for the design and construction of the Entire Redevelopment Project (Paragraphs 9.2.2 and 9.2.3 of the Proposed Gallery Mall Leases); (ii) the assignment of the Proposed Gallery Mall Leases by the respective tenants thereunder to an entity or entities that satisfy an applicable minimum tangible net worth test (Paragraph 20.1 of the Proposed Gallery Mall Leases); (iii) leasehold mortgages to institutional lenders (Paragraph 21 of the Proposed Gallery Mall Leases); and (iv) execution of the Mall Maintenance Corporation Termination Agreements and General Releases ("Mall Maintenance Termination and Releases") in the form attached to the Proposed Gallery Mall Leases as Exhibit 3.1.1; and

WHEREAS, As part of the Entire Redevelopment Project, the Redevelopment Authority, as provided in the Proposed Gallery Mall Leases, has reserved the right of public pedestrian access, ingress, egress and regress through that portion of the Gallery Mall Premises identified on Exhibit 5.2.1 to the Proposed Gallery Mall Leases ("Public Access Easement"). The Public Access Easement burdens the property comprising the area thereof and runs with the land. Any conveyance of the Gallery Mall Premises or any portion thereof is under and subject to the Public Access Easement and all provisions with respect thereto. For purposes of facilitating funding the construction, maintenance and operation of the Public Access Easement, the Redevelopment Authority intends to assign to PAID certain rights to the Public Access Easement. Subject to that assignment, the Public Access Easement will be retained by the Redevelopment Authority (or, as contemplated, ultimately assigned to the City at a later date) to assure that transit access will be perpetually maintained for the public good; and

WHEREAS, PR Gallery I desires to enter into the Proposed Gallery I Lease for Gallery I; and

WHEREAS, PREIT Keystone desires to enter into the Proposed Gallery II Lease for Gallery II and the Proposed JCP Building Lease for the JCP Building; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA THAT, (i) That certain Amended and Restated Lease and Redevelopment Agreement (the "Proposed Gallery I Lease") between the Philadelphia Redevelopment Authority (hereinafter, the "Redevelopment Authority") and PR Gallery I Limited Partnership ("PR Gallery I"); (ii) that certain Amended and Restated Lease and Redevelopment Agreement (the "Proposed Gallery II Lease"), between the Redevelopment Authority and Keystone Philadelphia Properties, LP ("PREIT Keystone"); and (iii) that certain Amended and Restated Lease and Redevelopment Agreement (the "Proposed JCP Building Lease"), between the Redevelopment Authority and PREIT Keystone, submitted by the Redevelopment Authority for the redevelopment of that portion of the Market Street East Urban Renewal Area, known as Market East, as hereinabove more particularly described, are hereby approved. City Council authorizes the Redevelopment Authority to proceed with minor changes in substantial conformity with the

hereby approved Proposed Gallery I Lease, Proposed Gallery II Lease and Proposed JCP Building Lease. The Redevelopment Authority is authorized to execute the hereby approved Proposed Gallery I Lease, Proposed Gallery II Lease and Proposed JCP Building Lease with PR Gallery I and PREIT Keystone, as applicable (hereinafter, collectively, the "Redevelopers"). The Redevelopment Authority and the Redevelopers are authorized to take such action in substantial conformity with the Proposed Gallery I Lease, Proposed Gallery II Lease and Proposed JCP Building Lease as may be necessary to carry it out.

FURTHER RESOLVED, That The Redevelopment Authority and the Redevelopers are authorized to prepare or cause to be prepared for introduction into the Council such ordinances or resolutions as may be necessary for changes in zoning, streets, alleys, public ways, street patterns, location and relocation of public utilities, and related items which are required in order to facilitate and effectuate the Proposed Gallery I Lease, Proposed Gallery II Lease and Proposed JCP Building Lease hereby approved. Accordingly, the Council hereby declares that it will cooperate in helping to carry out the Proposed Gallery I Lease, Proposed Gallery II Lease and Proposed JCP Building Lease and requests the various officials, departments, boards and agencies of the City having administrative responsibilities in the premises likewise to cooperate to such end and to exercise their respective functions and powers in a manner consistent with the Proposed Gallery I Lease, Proposed Gallery II Lease and Proposed JCP Building Lease.

[Note: Exhibits to this Resolution are on file in the Office of the Chief Clerk]