

Legislation Text

File #: 160901, **Version:** 0

Approving the grant of an easement for the redevelopment and urban renewal of a portion of the Model Cities Urban Renewal Area, identified by house number and street address as 1600-1636 North Broad street; and authorizing the Philadelphia Redevelopment Authority to execute a Declaration of Easements and Covenants in favor of American Multi-Cinema, Inc., 1600 Broad Associates, L.P., and 1600 Broad Associates, L.P.'s successors and assigns, and to execute all documents with American Multi-Cinema, Inc. and 1600 Broad Associates, L.P., and to take such action as may be necessary to effectuate the easement.

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 Model Cities Urban Renewal Area, which said plan and proposal were approved by Ordinance of the Council on June 13, 2002, as amended; and

WHEREAS, The Redevelopment Authority leased the property located at 1600-1636 North Broad street (the "Property") to Beech Interplex, Inc. ("Beech") under a Ground Lease dated February 17, 2005 (the "Ground Lease"). The Authority authorized the Ground Lease for redevelopment under the terms of an Amended and Restated Redevelopment Agreement (the "Redevelopment Agreement") among the Authority, Beech and Tower Investments, Inc.; and

WHEREAS, Beech simultaneously subleased the property to 1600 Broad Associates, L.P. ("1600 Broad") under a Ground Sublease Agreement dated February 17, 2005. 1600 Broad constructed the improvements on the Property as required under the Redevelopment Agreement. The construction included, among other things, a surface parking facility and retail space (the "Retail Facility"); and

WHEREAS, A movie theater was constructed as part of the Retail Facility, which 1600 Broad has leased to American Multi-Cinema, Inc. ("AMC"). AMC intends to remodel and renovate the movie theater. As the Authority is the title owner of the Property, 1600 Broad and AMC have requested that the Authority grant an access easement, temporary staging easement, service area easement, utilities easement, non-exclusive parking easement, and a temporary construction access easement over the Property (collectively, the "Easement") to AMC, 1600 Broad and 1600 Broad's successors and assigns (collectively, the "Easement Holder"), to enable AMC to complete the renovations and have certain access rights, and to execute a Declaration of Easements and Covenants regarding same; and

WHEREAS, The Easement will be for the use and benefit of the Easement Holder; and

WHEREAS, The area of the Property that will be subject to the easement is bounded as follows:

1600-1636 North Broad street.

Beginning at a point, said point being the intersection of the westerly side of Broad street (one hundred and thirteen feet wide) and the northerly side of Oxford street (fifty feet wide); Thence, along said Oxford street, north seventy-

eight degrees, thirty-nine minutes, zero seconds west, two hundred feet to a point on the easterly side of a forty foot wide right-of-way reserved for drainage and water main purposes; Thence, along said right-of-way, north eleven degrees, twenty-one minutes, zero seconds east, four hundred and sixty-four feet to a point on the southerly side of Cecil B. Moore avenue (sixty feet wide); Thence, along same, south seventy-eight degrees, thirty-nine minutes, zero seconds east, two hundred feet to a point on said westerly side of Broad street; Thence, along same, south eleven degrees, twenty-one minutes, zero seconds west, four hundred and sixty-four feet to the point of beginning.

WHEREAS, American Multi-Cinema, Inc. and 1600 Broad Associates, L.P. desire to obtain the foregoing easements on the Property.

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That to the extent that the Philadelphia Redevelopment Authority (hereinafter "Redevelopment Authority") has the right to provide an access easement, temporary staging easement, service area easement, utilities easement, non-exclusive parking easement, and a temporary construction access easement over the Property (hereinafter, the "Easement"), the Redevelopment Authority is authorized to grant the Easement for the redevelopment of that portion of the Model Cities Urban Renewal Area, as hereinabove more particularly described. The Redevelopment Authority is authorized to execute a Declaration of Easements and Covenants in favor of American Multi-Cinema, Inc., 1600 Broad Associates, L.P., and 1600 Broad Associates, L.P.'s successors and assigns, and execute all documents with American Multi-Cinema, Inc. and 1600 Broad Associates, L.P., and to take such action as may be necessary to effectuate the easement.