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## ***Philadelphia Rittenhouse Developer Appeals Dismissal of its Chapter 11 Case***

Thursday afternoon, Philadelphia Rittenhouse Developer, L.P. filed a notice with the bankruptcy court stating that it was appealing the decision of Bankruptcy Judge Stephen Raslavich (Bankruptcy Court for the Eastern District of Pennsylvania) to dismiss its chapter 11 bankruptcy case. Judge Raslavich entered a 59-page opinion and an order last week granting the motion of the debtor's largest secured lender, iStar Tara, LLC, requesting dismissal. He determined that the case had not been filed in good faith and that the debtor's proposed plan of reorganization was unconfirmable for multiple reasons.

For more details on the dismissal opinion, please visit:

<http://blog.ch11cases.com/2011/05/bankruptcy-court-dismisses-philadelphia.html>