

ANIZDA Board Meeting

Agenda

November 4, 2020

5:00 pm

This is a virtual meeting due to COVID-19. Instructions on how to view the virtual meeting and provide public written comment can be found at <https://allentownniz.com/virtual>.

1. Call to Order – Chairperson
2. Approval of October 7, 2020 meeting minutes
3. Public Comment on all matters to be acted upon
4. Old Business
5. New Business
 - A. Tax Revenue Bond Issue for 615 Waterfront Project – Resolution R2020-229
 - B. Reappointment of Barbacane Thornton & Company as auditor – Resolution R2020-230
 - C. Reappointment of King, Spry, Herman, Freund & Faul, LLC as general counsel – Resolution R2020-231
 - D. Reappointment of Goody Clancy for design review services for 2021 – Resolution R2020-232
 - E. Board Meeting Dates for 2021 – Resolution R2020-233
6. Executive Directors Report

Adjournment

**ALLENTOWN NEIGHBORHOOD IMPROVEMENT
ZONE DEVELOPMENT AUTHORITY**

RESOLUTION R-2020-229

WHEREAS, the Allentown Neighborhood Improvement Zone Development Authority (“**ANIZDA**”) is a public instrumentality of the Commonwealth of Pennsylvania (the “**Commonwealth**”), created under and empowered by the provisions of the Pennsylvania Economic Development Financing Law, 73 P.S. 371 *et seq.*; and

WHEREAS, pursuant to the provisions of Act 50 of 2009 of the Pennsylvania General, as amended and supplemented and now cited as 72 P.S. 8901-B *et seq.* (collectively, the “**NIZ Act**”), ANIZDA has issued certain indebtedness to fund infrastructure site improvements within the neighborhood improvement zone (the “**NIZ**”) designated under the NIZ Act for a project being developed by The Waterfront Development Company and/or its affiliates (collectively, the “**Developer**”) on Waterfront Drive; and

WHEREAS, ANIZDA is a party to that certain Construction Loan Agreement, dated December 23, 2015, among ANIZDA, the Developer and Fulton Bank (as successor by merger to Lafayette Ambassador Bank) (as modified, amended and supplemented, the “**Fulton Bank Loan Agreement**”), with amounts owing thereunder evidenced and secured by ANIZDA’s Site Development Note, dated December 23, 2015, as modified, amended and supplemented (the “**Fulton Bank Note**”); and

WHEREAS, at the request of the Developer, ANIZDA has determined to undertake a project consisting of (i) the repayment of all or a portion of the amounts currently outstanding under the Fulton Bank Note, (ii) the financing of construction of 615 Waterfront Drive as the initial office building and the financing or refinancing of projects of the Developer within the NIZ that were previously approved by, or that receive future approval from, ANIZDA (collectively, the “**Waterfront Project**”), (iii) the funding of a debt service reserve fund and capitalized interest for up to three years, if determined to be necessary or desirable, and (iv) the funding of the costs of issuance of the financing (collectively, the “**Project**”); and

WHEREAS, ANIZDA will finance the Project from the proceeds of its tax revenue bonds, to be issued in one or more series, at the same or different times (collectively, the “**Waterfront Bonds**”), and pursuant to a Trust Indenture and one or more Supplemental Trust Indentures, if necessary (collectively, the “**Trust Indenture**”) between ANIZDA and The Bank of New York Mellon Trust Company, N.A. or another financial institution that provides similar bond trustee services as selected by the Executive Director of ANIZDA (the “**Bond Trustee**”); and

WHEREAS, the Waterfront Bonds shall be secured by certain NIZ tax revenues derived from certain Qualified Businesses (as defined in the NIZ Act) located or to be located in the NIZ and pledged to secure the Waterfront Bonds (as further described herein, the “**Pledged Waterfront NIZ Revenues**”); and

WHEREAS, ANIZDA has previously entered into an Amended and Restated NIZ Escrow Deposit Agreement dated as of September 15, 2012 (as amended, the “**Escrow Agreement**”) with The Bank of New York Mellon Trust Company, N.A., as escrow agent (the “**Escrow Agent**”) in connection with the issuance of ANIZDA’s Tax Revenue Bonds, Series 2012A and Tax Revenue Bonds, Series 2012B (Federally Taxable) (collectively, the “**2012 Bonds**”), pursuant to which there have been established funds and accounts for the allocation of NIZ Revenues, Pledged NIZ Revenues and Developer Dedicated NIZ Revenues (as each of such terms is defined in the Escrow Agreement) received from the State Treasurer of the Commonwealth of Pennsylvania; and

WHEREAS, an account shall be established for the Waterfront Bonds within the Developer Dedicated NIZ Revenues Fund held under the Escrow Agreement, into which the Pledged Waterfront NIZ Revenues shall be allocated and deposited, in accordance with the Escrow Agreement and the Allocation Instructions included therein; and

WHEREAS, ANIZDA desires to authorize the execution of a Placement Agent Agreement, by and between ANIZDA and KeyBanc Capital Markets Inc. or an affiliate thereof (the “**Placement Agent**”), pursuant to which the Placement Agent shall agree to use its best efforts to identify a purchaser or purchasers for the Waterfront Bonds, subject to the terms and conditions to be specified therein (the “**Placement Agent Agreement**”); and

WHEREAS, ANIZDA desires to authorize the execution of one or more Bond Purchase Agreements (“**Bond Purchase Agreements**”) with purchasers of the Waterfront Bonds, to describe the terms and conditions on which the Waterfront Bonds will be issued by ANIZDA and purchased by the purchasers; and

WHEREAS, ANIZDA desires to authorize (i) the execution and delivery of a funding agreement between ANIZDA and the Developer (the “**Funding Agreement**”), and (ii) any amendments or modifications to the existing Funding Agreement dated December 23, 2015 between ANIZDA and the Developer, that are determined by ANIZDA to be necessary or appropriate; and

WHEREAS, ANIZDA desires to authorize certain officers of ANIZDA to take such actions as are necessary or appropriate to accomplish the purposes of this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE DEVELOPMENT AUTHORITY as follows:

Section 1. Incorporation of Recitals. The Recitals set forth above are hereby incorporated as part of this Resolution.

Section 2. Authorization of Project. ANIZDA hereby authorizes the undertaking of the Project. The Chairperson, Vice Chairperson and Executive Director of ANIZDA (each, an “**Authorized Officer**”), are each authorized, individually or

collectively, to take any and all actions necessary or appropriate in connection with the Project, including, without limitation, the preparation and submission of one or more applications to the Commonwealth of Pennsylvania's Department of Community and Economic Development ("DCED") or amendments to prior DCED applications and the submission of an application to Moody's Investors Service, Inc. or any other nationally recognized rating agency for confirmation that the rating on ANIZDA's 2012 Bonds will not be reduced or withdrawn as a result of the issuance of the Waterfront Bonds.

Section 3. Authorization of the Waterfront Bonds; Terms of the Waterfront Bonds. ANIZDA hereby authorizes the issuance of its Waterfront Bonds in an aggregate principal amount not to exceed \$70,000,000. The proceeds of the Waterfront Bonds shall be applied to finance the Project. The Waterfront Bonds may be issued in one or more series, on the same or different dates, and may bear interest at tax-exempt or taxable rates, as determined by any Authorized Officer, in consultation with counsel.

The Waterfront Bonds shall mature as set forth in the Trust Indenture, but the final maturity of the Waterfront Bonds shall be no later than May 1, 2042. The Waterfront Bonds shall bear interest at the rates of interest provided for in the Trust Indenture. The Waterfront Bonds shall be designated, be in the denominations, be payable in the medium of payment and at such places, and be subject to redemption prior to maturity, all as provided for in the Trust Indenture.

Section 4. Execution and Delivery of the Waterfront Bonds. Any Authorized Officer is hereby authorized to execute the Waterfront Bonds by manually signing or by causing his or her facsimile signature to be printed thereon, and the Secretary or Assistant Secretary of ANIZDA is hereby authorized and directed to attest to the execution of the Waterfront Bonds by manually signing or by causing his or her facsimile signature to be printed thereon, and to deliver or cause the Waterfront Bonds to be delivered to the Bond Trustee for authentication.

Section 5. Authorization of Trust Indenture. The Waterfront Bonds shall be issued and secured under the Trust Indenture. The Trust Indenture shall be in such form as shall be approved by any Authorized Officer upon the recommendation of counsel, such approval to be conclusively evidenced by his execution thereof. Any Authorized Officer is hereby authorized to execute the Trust Indenture and each of the Secretary and Assistant Secretary of ANIZDA is hereby authorized to attest to the execution of the Trust Indenture by such Authorized Officer, if necessary, and to deliver the Trust Indenture to the Bond Trustee for execution and acceptance of its duties as Bond Trustee thereunder. Any Authorized Officer is hereby authorized to give any order or direction or make any determination necessary or appropriate under the Trust Indenture.

Section 6. Authorization of Additional Account under Escrow Agreement. ANIZDA hereby authorizes the establishment of one or more additional accounts under the Escrow Agreement for allocation of the Pledged Waterfront NIZ Revenues to the Waterfront Bonds. Any Authorized Officer is also hereby authorized to give any order or direction or make any determination necessary or appropriate under the Escrow

Agreement in connection with the issuance of the Waterfront Bonds.

Section 7. Authorization of Bond Purchase Agreements. Any Authorized Officer is hereby authorized and directed to execute and deliver one or more Bond Purchase Agreements, each between ANIZDA and a purchaser of the Waterfront Bonds, to describe the terms and conditions upon which ANIZDA shall issue the Waterfront Bonds and the purchaser shall purchase the Waterfront Bonds. The Bond Purchase Agreements shall be in such form as shall be approved by any Authorized Officer upon the recommendation of counsel, such approval to be conclusively evidenced by the execution thereof by such Authorized Officer.

Section 8. Authorization of Placement Agent Agreement. Any Authorized Officer is hereby authorized and directed to execute and deliver a Placement Agent Agreement, describing the role and compensation of the Placement Agent, in such form as shall be approved by any Authorized Officer upon the recommendation of counsel, such approval to be conclusively evidenced by the execution thereof by such Authorized Officer.

Section 9. Authorization of Funding Agreement. Any Authorized Officer is hereby authorized and directed to execute and deliver a new Funding Agreement or an amendment or supplement to the existing Funding Agreement, in such form as shall be approved by any Authorized Officer upon the recommendation of counsel, such approval to be conclusively evidenced by the execution thereof by such Authorized Officer.

Section 10. Security for the Waterfront Bonds. The Waterfront Bonds shall not be general obligations of ANIZDA. The Waterfront Bonds shall be revenue bonds secured solely by the Trust Estate described in the Trust Indenture

The Pledged Waterfront NIZ Revenues shall be pledged to secure the Waterfront Bonds. The Pledged Waterfront NIZ Revenues shall be as described in the Trust Indenture, and shall generally include the NIZ Revenues derived from all Qualified Businesses that (i) own all or a portion of the Waterfront Project, (ii) are tenants at the Waterfront Project, or (iii) are involved in the improvement, development or construction of the Waterfront Project, along with the NIZ Revenues derived from any other Qualified Businesses identified in the Trust Indenture, less in all cases ANIZDA's retained amount. The Pledged Waterfront NIZ Revenues shall be allocated to the account established under the Escrow Agreement for the Waterfront Bonds to satisfy debt service requirements relating to the Waterfront Bonds or to replenish any debt service reserves relating to the Waterfront Bonds.

For the avoidance of doubt, no action is intended to be authorized by this Resolution that would impair the security for the holders of the 2012 Bonds.

No recourse shall be had for any claim based on the Trust Indenture or the Waterfront Bonds against any member, officer or employee, past, present or future, of ANIZDA or of any successor body, either directly or through ANIZDA or any such

successor body, under any constitutional provision, statute or rule of law or by the enforcement of any assessment or penalty or otherwise.

Section 11. Bond Insurance. ANIZDA hereby authorizes the purchase of a bond insurance policy to provide security for the payment of debt service on the Waterfront Bonds, if any Authorized Officer deems it advisable to obtain such a policy. Any Authorized Officer is hereby authorized to accept, sign and return a commitment to issue a bond insurance policy by any bond insurer and to comply with all the provisions thereof necessary to cause said policy to be issued by the bond insurer.

Section 12. Private Placement Memorandum. ANIZDA hereby approves the distribution of a Private Placement Memorandum and, if necessary, a Preliminary Private Placement Memorandum, to be provided to the purchasers of the Waterfront Bonds in connection with the sale and delivery of the Waterfront Bonds and to be in such forms as shall be approved by any Authorized Officer upon the recommendation of counsel, with the execution of the final Private Placement Memorandum to constitute conclusive evidence of the approval thereof. Any Authorized Officer of ANIZDA is hereby authorized, empowered and directed to execute and deliver the final Private Placement Memorandum in the name of and on behalf of ANIZDA.

Section 13. Federal Tax Covenants. ANIZDA hereby covenants not to take or omit to take any action so as to cause interest on the Waterfront Bonds to be no longer excluded from gross income for purposes of federal income taxation and to otherwise comply with the requirements of Sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended (the “Code”), and all applicable regulations promulgated with respect thereto, throughout the term of the Waterfront Bonds. ANIZDA further covenants that it will make no investment or other use of the proceeds of the Waterfront Bonds which would cause the Waterfront Bonds to be “arbitrage bonds” as defined in Section 148 of the Code. ANIZDA further covenants to comply with the rebate requirements contained in Section 148(f) of the Code and any regulations promulgated thereunder, to the extent applicable, and to pay any interest or penalty imposed by the United States for failure to comply with said rebate requirements, to the extent applicable

Section 14. Reimbursement. ANIZDA hereby declares its official intent to reimburse itself or the Developer, from proceeds of the Waterfront Bonds, up to the maximum amount of Waterfront Bonds authorized to be issued hereunder, for expenditures paid by ANIZDA or the Developer towards the costs of the Waterfront Project prior to the date of issuance of the Waterfront Bonds, subject to and in accordance with the requirements of Treasury Regulation § 1.150-2.

Section 15. Amendments. ANIZDA hereby authorizes the execution and delivery of any amendments, supplements or modifications to existing financing, including the financing documents related to the Fulton Bank Note, to the extent any such amendments are deemed necessary or desirable by ANIZDA, with such determination to be made by any Authorized Officer on behalf of ANIZDA, with advice of counsel, and to be evidenced by his execution thereof.

Section 16. Appointment of Financing Team. In connection with the financing of the Project and the issuance of the Waterfront Bonds, ANIZDA hereby appoints: (i) PFM Financial Advisors LLC, as financial advisor, (ii) Clark Hill PLC as bond counsel, and (iii) KeyBanc Capital Markets Inc. as Placement Agent. Additional appointments for professional services in connection with the financing of the Project may be made by any Authorized Officer.

Section 17. Limited Public Offering. ANIZDA hereby authorizes the sale of the Waterfront Bonds by limited public offering, as opposed to a private placement, in the event that it is determined by any Authorized Officer that a sale of the Waterfront Bonds by limited public offering is more suitable or appropriate. In the event that the Waterfront Bonds are sold via a limited public offering, each Authorized Officer is authorized to execute any agreements required in connection therewith, including, but not limited to, a limited offering memorandum and a bond purchase agreement with KeyBanc Capital Markets Inc. as underwriter.

Section 18. Interim Financing. ANIZDA hereby authorizes the issuance of the Waterfront Bonds on an interim basis and the sale of such interim Waterfront Bonds to the Developer or an entity affiliated with the Developer, in anticipation of the issuance of permanent Waterfront Bonds at a later date, in the event that such a transaction or series of transactions is determined by any Authorized Officer to be suitable or appropriate. In the event that the Waterfront Bonds are issued on an interim basis, each Authorized Officer is authorized to execute any agreements required in connection therewith and in connection with the issuance of permanent Waterfront Bonds, and this resolution shall be broadly construed to authorize the execution and delivery of the agreements deemed necessary or appropriate to finance and/or refinance the Project by any Authorized Officer of ANIZDA.

Section 19. Further Action. Each Authorized Officer is authorized to give such approvals and take such other action on behalf of ANIZDA as may be necessary or appropriate to complete the Project, to issue the Waterfront Bonds or to further the intent and purpose of this Resolution. The Secretary and Assistant Secretary of ANIZDA and any other proper officers of ANIZDA are hereby authorized and directed to execute and deliver such further documents and do such further things as may be necessary or appropriate in order to further the intent and purpose of this Resolution.

Section 20. Other Resolutions. All resolutions and parts of resolutions consistent herewith are hereby ratified, approved and confirmed in all respects and all resolutions and parts of resolutions inconsistent herewith are hereby rescinded.

Certification on the next page

CERTIFICATION

I, Pedro L Torres, Jr., Secretary of the Allentown Neighborhood Improvement Zone Development Authority, do hereby certify that the foregoing is a true and correct copy of the Resolution R-2020-229 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 4th day of November, 2020. Authority members present and voting were as follows:

<u>Vote</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Seymour Traub, Esq.			
Nelson A. Diaz			
Gregory N. Dudkin			
David Mickenberg			
Tiffany Polek			
Adrian Shanker			
John Stanley, Esq.			
Pedro L. Torres, Jr.			
Vacant			

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 4th day of November 2020.

Secretary

**ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY**

RESOLUTION NO. R-2020-230

BE IT RESOLVED, that the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") hereby authorizes its Executive Director, on behalf of the Authority, to engage the certified public accounting firm of Barbacane, Thornton LLP, to perform auditing services for the Authority in accordance with the Proposal to Provide Professional Auditing Services dated October 23, 2020, attached hereto as Exhibit "A", for the calendar years ending December 31, 2020, 2021 and 2022, at an estimated cost of \$27,000.00 each year and an option for years ending December 31, 2023 and 2024 at an estimated cost of \$28,000.00 for each year.

END OF RESOLUTION

CERTIFICATION

I, Pedro L. Torres, Jr., Secretary of the Allentown Neighborhood Improvement Zone Development Authority, do hereby certify that the foregoing is a true and correct copy of the Resolution R-2020-230 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 4th day of November, 2020. Authority members present and voting were as follows:

<u>Vote</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Seymour Traub, Esq.			
Nelson A. Diaz			
Gregory N. Dudkin			
David Mickenberg			
Tiffany Polek			
Adrian Shanker			
John Stanley, Esq.			
Pedro L. Torres, Jr.			
Vacant			

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 4th day of February, 2020.

Secretary

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY

RESOLUTION R-2020-231

BE IT RESOLVED, that the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") hereby reappoints King, Spry, Herman, Freund & Faul, LLC to continue as its general counsel for legal services for the year 2021 through 2023 in accordance with the terms of the Engagement of Legal Services attached hereto as Exhibit "A".

CERTIFICATION

I, Pedro L Torres, Jr., Secretary of the Allentown Neighborhood Improvement Zone Development Authority, do hereby certify that the foregoing is a true and correct copy of the Resolution R-20201-231 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 4th day of November, 2020. Authority members present and voting were as follows:

<u>Vote</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Seymour Traub, Esq.			
Nelson A. Diaz			
Gregory N. Dudkin			
David Mickenberg			
Tiffany Polek			
Adrian Shanker			
John Stanley, Esq.			
Pedro L. Torres, Jr.			
Vacant			

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 4th day of November, 2020.

Secretary



ENGAGEMENT OF LEGAL SERVICES FOR 2021 through 2023

King, Spry, Herman, Freund & Faul, LLC proudly submits this proposal for the scope of our continued legal services to the Allentown Neighborhood Improvement Zone Development Authority (the "Authority"). If accepted, this will constitute our agreement from January 1, 2021 through December 31, 2023.

SERVICES

King, Spry, Herman, Freund & Faul, LLC (KSHFF) will provide comprehensive general counsel, legal consultation services, and representation on all legal matters affecting the Authority. It is anticipated that, from time to time, after consultation with KSHFF, the Authority may engage special counsel as may be recommended by KSHFF, as required by the Attorney's Code of Professional Responsibility, or as may be in the best interests of the Authority.

COMPENSATION

1. Monthly Meeting Fee: The services included under this Fee includes attendance at one (1) monthly Board public meeting month and any accompanying Executive Sessions immediately preceding or following the public meeting.

For services under the Monthly Meeting Fee, the Authority will pay KSHFF, \$2,400.00 annually, payable monthly in twelve (12) separate equal installments of \$200.00 per month.

2. General Legal Services: For general legal services other than attendance at one public Board meeting per month and not involved in litigation or bond counsel services, the Authority shall be billed at the blended rates for attorney Member/Partners and Associates and paralegals as follows:

\$190/hour attorney; \$95/hour paralegal

There would be no additional charge for normal clerical or secretarial time devoted to Authority matters.

JEROME B. FRANK
DONALD F. SPRY II
KIRBY G. UPRIGHT, LLM, CPA
KENT H. HERMAN
JOHN E. FREUND, III
NICHOLAS NOEL, III
GLENNA M. HAZELTINE*
ALAN S. BATTISTI
KEVIN C. REID*
PAUL S. FRANK
BRIAN J. TAYLOR**
MICHAEL A. GAUL
ELLEN C. SCHURDAK
KRISTINE RODDICK
REBECCA A. YOUNG
DOROTA GASIENICA-KOZAK
JODY A. MOONEY
JESSICA F. MOYER
SCOTT J. GAUGLER
MATTHEW T. TRANTER*
AVERY E. SMITH*
KARLEY BIGGS SEBIA*
JONATHAN M. HUERTA
TAISHA K. TOLLIVER-DURAN*
RYAN K. FIELDS*

OF COUNSEL:
E. DRUMMOND KING
DOMENIC P. SBROCCHI
TERENCE L. FAUL
JAMES J. RAVELLE, Ph.D., JD.
KATHLEEN CONN, Ph.D., JD., LLM
RICHARD J. SHIROFF

AFFILIATED WITH:
WEISS BURKARDT KRAMER, LLC
PITTSBURGH, PA 15219

*LICENSED IN PA AND NJ
**LICENSED IN PA AND NY

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3. Litigation Services: For matters where KSHFF represents the Authority in litigation, the Authority will be billed at a blended rate of \$210.00 per hour for attorneys, and \$95.00 per hour for paralegals. Where our firm is approved as defense counsel for the Authority's insurance carrier, our rates will be consistent with the rates approved by the carrier. Litigation shall include identifiable disputes where the Authority is to be represented before a court, administrative agency, or in mediation or arbitration.

Our firm is approved and qualified as defense counsel for a number of insurance carriers, including those that cover errors and omissions insurance. In the event of litigation or a claim or suit within coverage of the Authority's error and omissions policy, and assuming the Authority agrees to submit such claims to its insurance carrier for coverage and defense, we would handle such claims upon the request of the Authority designating our firm as defense counsel for the Authority. In the event of such designation, we agree to accept the hourly rates approved by the insurance carrier.

4. Billing: We will submit itemized invoices monthly. Litigation matters subject to the approved insurance rate will be invoiced separately. Bond Counsel fees will be paid at closing and will be contingent upon a successful closing.
5. Reimbursable Expenses: The Authority agrees to reimburse KSHFF payment of out-of-pocket expenses advanced including, but not limited to, filing fees for legal documents, advertising, experts, exhibit preparation, photocopying in excess of 50 copies, and overnight delivery costs. Long distance telephone charges, photocopying under 50 copies, mileage, and postage will not be charged unless reimbursable by insurance.

FINANCE AND BOND COUNSEL SERVICES

KSHFF represents and warrants that it is qualified and experienced in the handling of tax-exempt municipal bonds and other municipal finance matters. In the event the Authority elects to use the services of KSHFF for purposes of bond counsel in a general obligation financing, KSHFF's fee will be ordinarily calculated as follows:

<u>Issue Amount</u>	<u>Fee Amount/Multiplier</u>
\$0-\$3.5 million	\$5,000.00 - Flat
\$3.5 -\$10 million	.0015 x total issue up to \$10,000,000.00
\$10-\$25 million	Above multiplier plus .0010 x issue over \$10,000,000.00
Over \$25 million	Above multiplier plus .0005 x issue over \$25,000,000.00

October 29, 2020
Page 3 of 3

Should the financing transaction present unusual issues or complexity, KSHFF will advise the Authority and arrive at a mutually agreed upon fee before undertaking the assignment. Should KSHFF act as local counsel in a transaction where opinion of counsel is required, KSHFF shall be entitled to reasonable counsel fees based on the size of the transaction or risk. Should KSHF&F be consulted for bond counsel issues, the rate for such services will be a blended attorney rate of \$250.00 and \$95.00 for paralegal services.

PERSONNEL ASSIGNED

Jerome B. Frank, Esquire, will be the primary responsible attorney assisted by Paul S Frank, Esq and other Member/Partners, Associates or Paralegals who may be assigned tasks at our discretion. Other than for services covered under the Monthly Meeting Fee, and except with regard to bond counsel tasks, charges for services will be based upon the time required to perform the task.

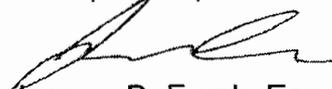
For bond counsel services, the primary responsible attorney will be Kevin C. Reid, Esquire.

Our firm has secured and will be pleased to provide to the Authority evidence of Professional Liability Insurance in an amount of Ten Million (\$10,000,000.00) Dollars.

If you desire to discuss the fee schedule, or our proposal, please contact me at (610) 332-0390, or my e-mail address below.

Very truly yours,

KING, SPRY, HERMAN, FREUND & FAUL



Jerome B. Frank, Esquire
jfrank@kingspry.com

JBF/sm

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY

RESOLUTION R-2020-232

WHEREAS, the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") Guidelines for Obtaining Financing for Projects ("Guidelines") sets forth that a design review report is required for each Project to come before the Authority, and

WHEREAS, the Guidelines call for the City Planning Director to review each Project, and

WHEREAS, to assist the City in its review, the Authority has engaged a third-party consultant to do a design review,

NOW, THEREFORE, be it resolved by the Authority as follows that:

1. The Authority hereby approves re-appointment of the architectural and planning firm of Goody Clancy, creators of the "Downtown Allentown Development and Urban Design Plan", to provide on an as needed basis the design review of Projects and to issue a report to the Authority under the Guidelines in accordance with the proposal provided to the Executive Director dated October 21, 2020, attached hereto, for calendar year 2021.

2. The cost of the design review and report shall be absorbed by the Project developer and be a cost paid from the initial deposit by the developer and if no deposit is available the cost shall be billed to and paid by the developer as a reimbursement cost under the Funding Agreement for the Project.

3. The Authority hereby ratifies any action taken heretofore and authorizes any action taken hereafter on behalf of the Authority to fulfill the Authority's obligations and rights hereunder with regard to the above.

4. The Chairperson or Executive Director, is hereby authorized and directed to execute where deemed necessary any agreement and/or documents to complete this transaction and to take any and all such actions necessary in their opinion with the advice of counsel to implement fulfillment of this Resolution and to consummate the transaction contemplated herein.

5. All Resolutions and orders or parts thereof in conflict with the provisions of this Resolution to the extent of such conflict are hereby repealed and this Resolution shall be in immediate effect from and after its adoption.

END OF RESOLUTION

DRAFT

CERTIFICATION

I, Pedro L Torres, Jr., Secretary of the Allentown Neighborhood Improvement Zone Development Authority, do hereby certify that the foregoing is a true and correct copy of the Resolution R-2020-232 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 4th day of November, 2020. Authority members present and voting were as follows:

<u>Vote</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Seymour Traub, Esq.			
Nelson A. Diaz			
Gregory N. Dudkin			
. David Mickenberg			
Tiffany Polek			
Adrian Shanker			
John Stanley, Esq.			
Pedro L. Torres, Jr.			
Vacant			

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 4th day of November, 2020.

Secretary

Design Review Services for Downtown Allentown

October 21, 2020

October 21, 2020

Steven Bamford
Executive Director, Allentown Neighborhood Improvement Zone Development Authority
5 North Front Street
Allentown, PA 18101
610.762.1633

Mr. Bamford,

Goody Clancy is pleased to submit this proposal for continued on-call design review services for Downtown Allentown. We have appreciated the opportunity to assist ANIZDA over the past four years by providing design review services for over one dozen major projects, including private development and public improvement projects. These development proposals have each presented possibility for significant and near-term changes in Downtown, and we have aimed to ensure that these changes are overwhelmingly positive, in line with the vision and policies articulated in our Downtown Development and Urban Design Plan for Allentown and other relevant plans and policies. We look forward to continuing these design review services for another year, and in doing so helping ANIZDA achieve its economic and community development goals.

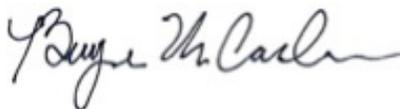
This proposal is similar to previous versions submitted in 2016, 2017, 2018, and 2019. We assume our continued services will be covered by the same terms and conditions as used previously, consistent with those outlined in the Design Review Agreement between Goody Clancy and ANIZDA dated October 22, 2015.

Over the last year, the majority of our design review services for ANIZDA have consisted of proposal review with a memorandum documenting our assessment and recommendations, completed as part of an application for board approval of NIZ funding. We also completed pre-application reviews at applicant request. A table of design reviews completed from 2016-2020 is included in a table at the end of proposal. Over the past year of design review, we reviewed eight projects for design review, ranging in cost from 2 to 26.5 hours of labor and approximately \$500-\$3600 in cost based on varying project complexity. One project was a pre-application review.

This package contains four service/cost scenarios and updated hourly personnel rates that follow. We anticipate invoicing on an hourly basis for design review, but can propose a fixed budget for more specific series of work that may arise. Please contact us with any questions you may have about these materials. We look forward to continuing to help Allentown establish a variety and quantity of development that will best direct its present momentum towards successful future projects.

Sincerely,

Ben Carlson, AIA, LEED AP
Director of Urban Design
Associate Principal



Service and Cost Scenarios and Hourly Rates

Service and Cost Scenarios

SERVICE	COST
<p>Basic review of a proposal, with summary comments provided via email or phone call.</p>	<p>Approximately 1–3 hours labor, \$190–\$720.</p>
<p>Proposal review with memorandum documenting our assessment and recommendations, including phone communications with City of Allentown to discuss findings prior to writing draft memorandum; and to discuss draft memorandum to confirm final memorandum content.</p> <p>THIS IS THE CURRENT LEVEL OF DESIGN REVIEW FOR MOST PROJECTS</p>	<p>Approximately 5–30 hours labor depending on level of background review needed, \$950–\$5,000.</p> <p>A table of completed design review fees over the last few years are provided on the following page.</p>
<p>Sequential proposal review over three phases, with memorandum documenting our assessment and recommendations, including phone communications with City of Allentown to discuss findings prior to writing draft memorandum; and to discuss draft memorandum to confirm final memorandum content.</p>	<p>Approximately 8-60 hours labor, depending on the level of background review needed and extent of design changes from phase to phase, \$1,500-\$11,000.</p> <p>Phase 1: Application to Project Review Committee Phase 2: Review by ANIZDA Board Phase 3: Application to City of Allentown for Site Plan Review or another appropriate time to monitor for material design changes made after ANIZDA approval.</p>
<p>A more detailed study of design alternatives including stakeholder interviews, analysis diagrams, visualization of alternate concepts, attendance at developer meeting/press conference, and/or other deeper levels of effort.</p>	<p>This would require additional hours and fee. A memo on the scale of our stadium review for the City of Providence or Binney Street Corridor peer review for the City of Cambridge would cost \$15,000–\$25,000.</p>

SERVICE	COST
In-person attendance at meetings in Allentown.	Hourly rates would apply to time in Allentown and at least 50% of travel time; travel expenses could range from approximately \$500 for day trips (meetings scheduled between 10am and 6pm) to approximately \$750 for trips requiring an overnight stay.

Hourly Rates

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David Spillane, Principal	\$230
Ben Carlson, Associate Principal	\$220
Kathleen Onufer, Senior Urban Planner	\$155
Jannet, Arevalo, Urban Designer.....	\$135

Selected Previous Design Review Services

Date of Invoice & Project	Hours of Labor	Cost
May 2020 - Walnut Heights Deck Pre-Application	12	\$2,218
March 2020 - 932 Hamilton	6.5	\$1,105
March 2020 - 950 Hamilton	6.5	\$1,105
March 2020 - LanTA Commons	11	\$1,900
March 2020 - Linden Commons	20	\$3,360
February 2020 - Brewer's Hill	3	\$498
December 2019 - Grand Plaza Design Review	26.50	\$3,598
November 2019 - 702 Hamilton	20	\$2,653
December 2018 - Hamilton Streetscape Improvements	20	\$2,768

October 2018 - 5 City Center Review	25	\$3,531
September 2018 - Allentown Parking Authority	3	\$411
September 2018 - ACR Streetscape	3.5	\$509
March 2018 - Arts Alley Public Improvement	11.5	\$1,613
March 2018 - Hamilton Connection Public Improvement	8	\$1,140
November 2017 - 900 Hamilton	4	\$500
November 2017 - 702 Hamilton Tower	10.5	\$1,503
October 2017 - 5 City Center Innovation Campus	39	\$5,505
March 2017 - Vault 634	21	\$3,065
October 2016 - Strata III (two rounds of review comments)	43	\$6,350
July 2016 - Tower 6 (two rounds of comments)	7.5	\$1,360
March 2016 - 5 City Center projects	49	\$7,543

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY

RESOLUTION R-2020-233

BE IT RESOLVED, that the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") hereby approves holding the Authority monthly public meeting at 5:00 pm in the America on Wheels Museum at 5 N Front Street, Allentown, Pennsylvania for the calendar year 2021 on the dates set forth on the attachment hereto.

BE IT FURTHER RESOLVED that the dates shall be publicly advertised as required by law.

CERTIFICATION

I, Pedro L. Torres, Jr., Secretary of the Allentown Neighborhood Improvement Zone Development Authority, do hereby certify that the foregoing is a true and correct copy of the Resolution R-2020-233 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 4th day of November, 2020. Authority members present and voting were as follows:

<u>Vote</u>	<u>Yes</u>	No	Abstain
Seymour Traub, Esq.			
Nelson A. Diaz			
Gregory N. Dudkin			
David Mickenberg			
Tiffany Polek			
Adrian Shanker			
John Stanley, Esq.			
Pedro L. Torres, Jr.			
Vacant			

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 4th day of November, 2020.

Secretary

PUBLIC NOTICE

Allentown Neighborhood Improvement Zone Development Authority (ANIZDA)
2021 Board Meeting Schedule

The regular public meetings of the Allentown Neighborhood Improvement Zone Development Authority (ANIZDA) for the calendar year 2021, will be held in the America on Wheels Museum located at 5 N. Front Street, Allentown, Pennsylvania, at 5:00 P.M.

Dates are: January 6, February 3, March 3, April 7, May 5, June 2, July 7, August 4, September 1, October 6, November 3, December 1.