

**ANIZDA Board Meeting  
Agenda  
January 6, 2021  
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 December 2, 2020 meeting minutes
3. Public Comment on all matters to be acted upon
4. Old Business
5. New Business
  - A. Public Improvement - LANta Redesign & Relocation – Resolution R2021-238
  - B. 900 Hamilton Block Master Development Plan/932 Hamilton – Resolution R2021-239
6. Executive Directors Report

Adjournment

**ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE  
DEVELOPMENT AUTHORITY**

**RESOLUTION NO. R-2021-238**

WHEREAS, the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") is a public instrumentality of the Commonwealth of Pennsylvania and a body politic and corporate, and is authorized and empowered by the provisions of the Economic Development Financing Law of the Commonwealth of Pennsylvania, 73 P.S. 371 *et seq.*, as amended (the "Act") as an industrial development authority to acquire, hold, construct, improve, maintain, own, finance and lease projects and, among other things, to make loans to project applicants or project users and to provide alternative types of financing, including, but not limited to, standby loan commitments, guarantees, letters of credit and grants; and

WHEREAS, Article XIX-B of Pennsylvania's Fiscal Code, 72 P.S. Section 8901-B *et seq.* (the "NIZ Act") authorizes a contracting authority such as the Authority to create a Neighborhood Improvement Zone (defined below); and

WHEREAS, the City of Allentown, Lehigh County, Pennsylvania (the "City") qualifies as a "city" under the NIZ Act; and

WHEREAS, pursuant to a resolution adopted by the Authority on August 30, 2012, the Authority designated a Neighborhood Improvement Zone within the City (the "NIZ"); and

WHEREAS, the Authority has found that the development of the aforesaid NIZ promotes the public purposes of both the Act and the NIZ Act and is in the best interest of the people of the City; and

WHEREAS, the Authority has the power to finance projects for development and improvement within the NIZ in accordance with the Act and the NIZ Act; and

WHEREAS, historically, NIZ Tax Revenues have been generated from within the NIZ in excess of the amount required for debt service on the 2012 Arena Bonds and the amount contractually committed to the Commonwealth of Pennsylvania; and

WHEREAS the Authority desires to utilize a portion of the excess NIZ Tax Revenues for payment of debt service utilized for public improvements within the NIZ; and

WHEREAS the Authority, by Resolution R2017-130, Resolution R2018-175 and Resolution R2020-225, has entered into and extended a Credit Facility with Peoples Security Bank and Trust to finance Authority approved public improvement projects in the NIZ, and

WHEREAS the Authority, by Resolution R2018-160, adopted Process Guidelines for Public Improvement Investments in the City's NIZ (the "Process Guidelines") (replacing the initially approved Project Plan for Public Improvement Investments) to fulfill the purposes of the Act and the NIZ Act, and

WHEREAS, on June 3, 2020, by Resolution R2020-221 the Authority approved the application of the Allentown Parking Authority, a public entity (the "APA") to construct the LANta Redesign and Relocation Development Plan with a Credit Facility from a Bank, and

WHEREAS the APA now desires to move ahead with the project as a public improvement project

NOW, THEREFORE, BE IT RESOLVED by the Authority, as follows that:

- A. Having received non-binding confirmation of interest as a Public Improvement Project proposed under and meeting the Qualification Stage criteria of the Process Guidelines, from the Public Improvement Committee at its public meeting on December 21, 2020, and after a full review of the Application Stage materials, the Authority hereby approves and agrees to provide financing for the following Public Improvement Project:

The APA, in conjunction with and on behalf of LANta, and the City Center Investment Corp. as co-sponsor serving as project manager including design, planning and construction, shall (i) widen Church Street from Linden Street north to Turner Street, construct three (3) new bus stop waiting areas along North Church Street and eight (8) new bus stop waiting areas between the adjacent parking deck to the north and the existing APA transit deck to the south, which will provide a more efficient bus route system with alternative circulation options and additional bus entry and departure (ii) install improved lighting enhancements, new bus waiting seating, modernize the outdoor shelters, digital outdoor screens/panels showing bus arrivals and wayfinding labels for platform location, pedestrian safety barriers and landscaping and trees, thus providing users of public transportation with an enhanced experience and safer environment and downtown connectivity within the NIZ, ("the Project"), at a total cost including installation estimated to not exceed \$3,000,000.00, subject to review, approval and entry into of any Agreement by the Authority, the City, LANta and APA, as required.

- B. The Whereas clauses above are incorporated as part of this Resolution and the Project.
- C. The Chairperson or Vice Chairperson, Executive Director and the Secretary or any Assistant Secretary of the Authority are hereby authorized and directed to execute and attest, where deemed necessary, respectively, any related agreement and documents, and other documents to amend or correct any documents, and to take any and all such actions necessary, in the opinion of the Executive Director with the advice of counsel, to implement fulfillment of the purposes of this Resolution and to consummate the transactions contemplated herein.
- D. The liability of the Authority under any and all of the documents relating to and executed to implement fulfillment of the purposes of this Resolution shall not constitute the general obligation of the Authority other than through financing from specifically designated funds, and where appropriate, the documents, shall provide for other parties, to indemnify and hold harmless the Authority, and each member, officer, and employee of the Authority, from and against any and all claims, losses, damages or liabilities, joint and several, to which the Authority or any member, officer or employee of the Authority may become subject, insofar as such loss, claim, damage, or liability, or action in respect thereof, arises out of implementation of the purposes of this Resolution, or is based upon any other alleged act or omission in connection with any document related thereto.
- E. All actions previously taken in furtherance of the purposes of this Resolution are hereby ratified. The officers of the Authority are hereby authorized to take such further actions to carry out the purposes of this Resolution.
- F. All resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution, are, to the extent of such conflict, hereby repealed and this Resolution shall be in immediate effect from and after its adoption.

**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-2021-238 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 6th day of January 2021. 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 6th day of January 2021.

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Secretary

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE  
DEVELOPMENT AUTHORITY

RESOLUTION NO. R-2021-239  
MODIFYING Resolution R2020-219

WHEREAS, the Allentown Neighborhood Improvement Zone Development Authority (the "Authority"), by Resolution R-2012-20 initially approved entry into a credit facility and by multiple Resolutions thereafter approved changes in the credit facility for projects to be developed by City Center Investment Corporation (the "Developer"); and

WHEREAS, the Authority entered into a Construction Loan Agreement credit facility dated February 13, 2013, amended by: the Facility Modification Agreement dated May 3, 2013; the Second Facility Modification Agreement dated January 7, 2014; the Third Facility Modification Agreement dated April 30, 2014; the Fourth Facility Modification Agreement dated October 29, 2014; the Fifth Facility Modification Agreement dated April 18, 2015; the Sixth Facility Modification Agreement dated August 20, 2015; the Seventh Facility Modification Agreement dated June 3, 2016; the Eighth Facility Modification Agreement dated August 12, 2016; the Ninth Facility Modification Agreement dated November 1, 2016; the Tenth Facility Modification Agreement dated December 28, 2016; the Eleventh Facility Modification Agreement dated March 2, 2017; the Twelfth Facility Modification Agreement dated June 7, 2017; the Thirteenth Facility Modification Agreement dated June 28, 2017, effective as of July 6, 2017; the Fourteenth Facility Modification Agreement dated April 19, 2018; the Fifteenth Facility Modification Agreement effective as of December 27, 2018; the Sixteenth Facility Modification Agreement effective as of October 15, 2019; and the Seventeenth Facility Modification Agreement effective as of June 10, 2020 (together referred to as the "Construction Loan Agreement") with M&T Bank successor in interest to Truist Bank successor in interest to Branch Banking and Trust successor in interest to National Penn Bank (the "Bank") and Co-Lenders named therein, defining the terms of the credit facility for the Developer's projects; and

WHEREAS, the Authority, the Developer and Guarantors, entered into a Second Amended and Restated Funding Agreement dated June 10, 2020 (now referred to as the "Funding Agreement") replacing the Amended and Restated Funding Agreement dated October 24, 2014, amended by; the First Amendment to Amended and Restated Funding Agreement dated June 3, 2016; the Second Amendment to Amended and Restated Funding Agreement dated August 12, 2016; the Third Amendment to Amended and Restated Funding Agreement dated December 19, 2016; the Fourth Amendment to Amended and Restated Funding Agreement dated June 28, 2017; and the Fifth Amendment dated April 19, 2018 (replacing in its entirety a Funding Agreement dated February 13, 2013, amended by the First Amendment to Funding Agreement dated May 3, 2013 and further amended by the Second Amendment to Funding Agreement dated January 7, 2014 and further amended by the Third

Amendment to Funding Agreement dated April 30, 2014) defining how funds are provided to the Authority under the Construction Loan Agreement and then provided to the Developer to finance the development projects located within the Neighborhood Improvement Zone (the "NIZ"); and

WHEREAS the Funding Agreement provides for inclusion of any future projects by the Developer to be developed under the Construction Loan Agreement credit facility; and

WHEREAS, the Developer has requested the Authority approve a modification to the updated 900 Hamilton Block Master Development Plan approved by Authority Resolution R2020-219 on June 3, 2020, modifying previously approved New Projects; and

NOW, THEREFORE, BE IT RESOLVED by the Authority, as follows that:

1. The WHEREAS clauses set forth above are incorporated herein as part of this Resolution.

2. Subject to the conditions set forth below, the Authority hereby approves modification of the Developer's project located at 932 Hamilton Street in the City of Allentown to become a six (6) story approximately 113,324 square foot 108-unit apartment building with first floor retail of approximately 2,877 square foot retail fronting on Hamilton Street (in place of the previously approved office building); and

3. The Authority hereby approves the 932 Hamilton project on condition that:

(a) NIZ tax revenues generated from the 932 Hamilton apartment building remain as Pledged NIZ Revenues and will not be allocated as Developer Dedicated NIZ Revenues and will not be used to pay debt service on the Construction Loan Agreement credit facility with the Bank;

(b) Qualified capital costs comprising construction labor for the 932 Hamilton project will not be funded or paid for from the credit facility with the Bank but will be paid by Developer from other sources;

(c) Qualified capital costs other than construction labor for the 932 Hamilton project may be funded from the credit facility with the Bank;

(d) Any Pledged NIZ Revenues previously generated annually from the parcels incorporated in the 900 Hamilton Block Development Plan shall be calculated and established as a Baseline allocated to Pledged NIZ Revenues and not as Developer Dedicated NIZ Revenues.

4. The Chairperson, Vice Chairperson, or Executive Director and the Secretary or any Assistant Secretary of the Authority are hereby authorized and directed to execute and attest, where deemed necessary, respectively, any related agreement and documents and other documents to amend or correct any documents, and to take any

and all such actions necessary, in the opinion of the Executive Director or Chairperson, with the advice of counsel, to implement fulfillment of the purposes of this Resolution and to consummate the transactions contemplated hereby.

5. All actions previously taken in furtherance of the purposes of this Resolution are hereby ratified. The Officers of the Authority are hereby authorized to take such further action as to carry out the purposes of this Resolution.

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

**END OF RESOLUTION**



**CERTIFICATION**

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Adrian Shanker			
John Stanley, Esq.			
Pedro L. Torres, Jr.			
Vacant			

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 6th day of June 2021.

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Secretary