

**ANIZDA Board Meeting  
Agenda  
April 7, 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 March 3, 2021 meeting minutes
3. Public Comment on all matters to be acted upon
4. Old Business
5. New Business
  - A. 2012 Bonds Refunding Feasibility – Resolution R2021-241
6. Executive Directors Report

Adjournment

**ALLENTOWN NEIGHBORHOOD IMPROVEMENT  
ZONE DEVELOPMENT AUTHORITY**

**RESOLUTION R2021- 241**

A RESOLUTION AUTHORIZING THE APPOINTMENT OF LEGAL AND FINANCIAL PROFESSIONALS TO ASSIST THE ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE DEVELOPMENT AUTHORITY IN DETERMINING WHETHER THE ARENA TAX REVENUE BONDS, SERIES 2012A BONDS AND SERIES 2012B BONDS (FEDERALLY TAXABLE) ARE CANDIDATES FOR A PLAN OF REFINANCING

**WHEREAS**, the Allentown Neighborhood Improvement Zone Development Authority (the "ANIZDA") is a public instrumentality of the Commonwealth of Pennsylvania and a body politic and corporate authority 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") created by the City of Allentown, Lehigh County, Pennsylvania (the "City") 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 ANIZDA to create a Neighborhood Improvement Zone (defined below); and

**WHEREAS**, the City qualifies as a "city" under the NIZ Act; and

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

**WHEREAS**, ANIZDA has found that development within 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**, in 2012, ANIZDA determined to undertake the development and construction of a multi-purpose sports and entertainment facility located in the City, which provided an arena for hockey games, concerts and other events, certain parking facilities, land acquisition, site improvements, an office building platform, a hotel platform, restaurant facilities and the development of supporting infrastructure (the "Development Project"); and

**WHEREAS**, ANIZDA financed the Development Project with the proceeds of its Tax Revenue Bonds, Series 2012A (the "2012A Bonds") and Tax Revenue Bonds, Series 2012B (Federally Taxable) (the "2012B Bonds" and, together with the 2012A Bonds, the "2012 Bonds"); and

**WHEREAS**, the proceeds of the 2012 Bonds were used to finance: (i) the Development Project, (ii) the current refunding of certain bank notes, (iii) certain capitalized interest on the 2012 Bonds, (iv) a debt service reserve fund for the 2012 Bonds, and (v) certain costs of issuance of the 2012 Bonds; and

**WHEREAS**, the 2012 Bonds were issued pursuant to and secured by a Trust Indenture between ANIZDA and The Bank of New York Mellon Trust Company, N.A., as bond trustee and ANIZDA entered into a Master Trust Indenture with The Bank of New York Mellon Trust Company, N.A., as master trustee, to secure payments due on the 2012 Bonds and other obligations issued thereunder, pursuant to which ANIZDA issued its Allentown Neighborhood Improvement Zone Development Authority, Series 2012A Note and its Allentown Neighborhood Improvement Zone Development Authority, Series 2012B Note and the 2012 Notes and the other obligations issued under the Master Indenture which are secured by the Pledged Revenues (as defined thereunder); and

**WHEREAS**, interest rates are currently near historic lows; and

**WHEREAS**, ANIZDA is considering the feasibility of refunding of the 2012 Bonds; and

**WHEREAS**, as a threshold matter, ANIZDA desires to appoint a finance team to address the feasibility questions and provide answers to ANIZDA, so that ANIZDA can then decide whether or not to pursue the refinancing of its 2012 Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE DEVELOPMENT AUTHORITY AS FOLLOWS:**

A. Authorization of Finance Team. ANIZDA hereby appoints its Finance Team of professional advisors as follows: Bond Counsel, Saul Ewing Arnstein & Lehr LLP, Financial Advisor, PFM Financial Advisors LLC, and Underwriter, Citigroup Global Markets Inc. each of which served as the Finance Team for the 2012 Bonds and requests that they proceed (in conjunction with ANIZDA's Executive Director, Solicitor and other designees) to discuss, review and analyze the feasibility of refinancing the 2012 Bonds with the objective of coming before the ANIZDA Board at the May public meeting in order to make its consideration of a refunding plan for the 2012 Bonds a possibility.

B. All actions previously taken in furtherance of the purposes of this Resolution are hereby ratified. The officers of ANIZDA are hereby authorized to take such further actions to carry out the purposes of this Resolution.

C. 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-2021-241 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 7th day of April, 2021. Authority members present and voting were as follows:

<u>Vote</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Seymour Traub, Esq.			
Dr. Ann Bieber			
Stephen Breininger			
Nelson A. Diaz			
Lewis Edwards			
Tiffany Polek			
Adrian Shanker			
John Stanley, Esq.			
Pedro L. Torres, Jr.			

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 7th day of April 2021.

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Secretary