

**ANIZDA Board Meeting
Agenda
September 7, 2022
5:00 pm
America on Wheels
5 North Front Street, Allentown, PA**

1. Call to Order – Chairperson
2. Approval of June 1, 2022 meeting minutes
3. Public Comment on all matters to be acted upon
4. Old Business
5. New Business
 - A. Modification of Funding Agreement -Trust Indenture Bonds - City Center Investment Corp. – Resolution R2022-272
 - B. PPL Center Lease Year 8 and 9 Capital Repairs – Resolution R2022-273
 - C. Membership in Pennsylvania Local Government Investment Trust – Resolution R2022-274
 - D. Second Quarter 2022 Statement of Operational Revenue and Expenses
6. Executive Directors Report

Adjournment

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY

RESOLUTION NO. R-2022-272

A Modification of Resolution R-2017-127
and a Modification of Resolution R-2022-259

WHEREAS, the Allentown Neighborhood Improvement Zone Development Authority (the “Authority”), by Resolution R-2017-127, approved the Morning Call Building, (subsequently identified as 101-149 N. 6th Street and herein as “101-149 N 6th Street”) a Non-Arena Block Project, (the “Project”) to be developed by City Center Investment Corporation (the “Developer”); and

WHEREAS, the Authority, the Developer and Guarantors, have entered into the Second Amended and Restated Funding Agreement dated June 10, 2020, amended by that First Amendment to Amended and Restated Funding Agreement dated November 30, 2021, amended by that Second Amendment to Amended and Restated Funding Agreement dated June 1, 2022, (together the “Funding Agreement”); and

WHEREAS the Funding Agreement provides for the Authority to approve projects by the Developer, but Developer failed to include 101-149 N 6th Street on Appendix A Project Description of the Funding Agreement; and

WHEREAS the Authority by Resolution R2022-259 approved issuance of the 2022 CCIC Subordinate Bonds which defines within the definition of 2022 CCIC Project “projects of CCIC within the NIZ that were previously approved by ANIZDA or that shall be approved in the future by ANIZDA”; and

WHEREAS the 2022 CCIC Subordinate Bond proceeds allocated to the 2022 Project Account of the Project Fund (as defined in the Subordinate Lien Indenture) are to be utilized for a portion of the initial expenditures in connection with New Money Grantee Projects; and

WHEREAS, the Developer failed to request that 101-149 N. 6th Street be designated as a New Money Grantee Project in the Third Amended and Restated Funding Agreement – Trust Indenture Bonds (the “Trust Funding Agreement”); and

WHEREAS, the Developer now requests the Authority approve a modification to include 101-149 N 6th Street as a CCIC Project on Appendix A of the Funding Agreement and clarification that the 2022 CCIC Project includes 101-149 N 6th Street for all purposes in the 2022 CCIC Subordinate Bonds documentation and requests inclusion of 101-149 N 6th Street as a New Money Project on Appendix A of the Trust Funding Agreement; and

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

1. The Authority hereby approves a modification of Resolution R2017-127 by deleting in Section 1B the portion of the description of the Project that states “mixed use of commercial, light manufacturing and wholesale comprising renovations of approximately 40 to 50 thousand square feet...” and approving in its place the following:

“mixed use of wholesale, commercial, health and educational comprising approximately 99,400 square feet of renovations of the former Morning Call building ...”.

2. With regard to Resolution R2022-259 and the 2022 CCIC Subordinate Bonds, the Authority hereby approves inclusion as 101-149 N 6th Street as a CCIC Project for all purposes within the documentation where otherwise not already included and specifically as a New Money Project on Appendix A of the Trust Funding Agreement.

3. The Authority hereby authorizes the Executive Director or Chairperson of the Authority to act on behalf of the Authority to fulfill the Authority’s obligations and rights hereunder with regard to whatever documentation may be required for inclusion of 101-149 N 6th Street as a CCIC Project into applicable bond documents and modification required to Appendix A of the Funding Agreement and the Trust Funding Agreement.

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, 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

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-2022-272 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 7th day of September, 2022. Authority members present and voting were as follows:

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

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 7th day of September, 2022.

Secretary

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY

RESOLUTION R-2022-273

WHEREAS, the Allentown Neighborhood Improvement Zone Development Authority (the "Authority"), assumed by assignment the Lease Agreement by and between the Allentown Commercial and Industrial Development Authority and BDH Development, LLC, dated December 9, 2011, as amended, (the "Lease") for lease of what is now known as the PPL Center including integrated restaurants (the "Arena"); and

WHEREAS, Arena construction was substantially completed on or about August 31, 2014, and the first Lease Year commenced September 1, 2014; and

WHEREAS, under the terms of the Lease, commencing thirty (30) days after the end of each Lease Year, BDH Development, LLC, referred to as the "Operator", covenants to annually deposit for each Lease Year into the Capital Reserve Fund the sum of Five Hundred Thousand and 00/100 (\$500,000.00) Dollars to be utilized on Capital Repairs and Capital Improvements; and

WHEREAS, for the seventh (7th) Lease Year commencing September 1, 2020, due to the pandemic, the need for additional capital repairs was deferred; and

WHEREAS, for the eighth (8th) Lease Year commencing as of September 1, 2021, and for the ninth (9th) Lease Year commencing as of September 1, 2022, Authority representatives and the Operator have had discussions and reached concurrence that there was a need for certain additional capital repairs to the Arena;

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

1. For the eighth (8th) Lease Year that commenced as of September 1, 2021, the Authority hereby authorizes the Operator to expend for Capital Repairs to the Arena not more than One Hundred Twenty-Four Thousand Twenty-Two and 00/100 (\$124,022.00) Dollars for the following:
 - a) Carpet/Rubber Flooring Replacement Phase I ML #56- est. \$65,000.00
 - b) Lighting Repair /Replacement ML#149-est \$6,000.00
 - c) Control Room Equipment Phase I ML#86-est \$6,000.00

- d) Universal Power Supply (Misc. Electrical Repair/Replacement ML#143-est \$30,000.00
- e) Central Utility Plant Boiler Repair (Emergency Repair) ML#121-est \$17,022.00

and to take a credit for the Capital Repairs for the 8th Lease Year from the Capital Reserve Fund annual deposit due for the 8th Lease Year on or before September 30, 2022 on condition that (i) the Operator provide to the Authority adequate evidence such as checks and invoices that the expenses incurred were made to Capital Repairs of the Arena and (ii) the Operator shall pay into the Capital Reserve Fund the balance due of not less than Three Hundred Seventy Five Thousand Nine Hundred Seventy Eight and 00/100 (\$375,978.00) Dollars on or before September 30, 2022; and

2. For the ninth (9th) Lease Year commencing as of September 1, 2022, the Authority hereby authorizes the Operator to expend for Capital repairs to the Arena not more than Six Hundred Ninety-Five Thousand and 00/100 (\$695,000.00) Dollars for the following:

- a) Concourse Flooring (Polished Concrete Repair) ML#58- est. \$15,000.00
- b) Carpet /Rubber Flooring Replacement Phase II ML#56-est. \$65,000.00
- c) Wireless System Equipment & Wiring (Wifi/Lighting) ML#162 est. \$350,000.00
- d) Control Room Equipment Phase II ML#86 est.\$210,000.00
- e) Retractable Seating ML#91 est. \$15,000.00
- f) Additional Security Cameras ML#160 est. \$40,000.00

and to take a credit for the Capital Repairs for the 9th Lease Year from the Capital Reserve Fund annual deposit due for the 9th Lease Year on or before September 30, 2023 on condition that Operator provide to the Authority adequate evidence such as checks and invoices that the expenses incurred were made to Capital Repairs of the Arena and to the extent the credit exceeds the obligation of the Operator to pay an annual deposit of Five Hundred Thousand and 00/100 (\$500,000.00) Dollars into the Capital Reserve Fund, the Authority shall reimburse the Operator from the Capital Reserve Fund the amount the credit exceeds the obligation of the Operator on or before September 30, 2023.

- 3 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 agreement and/or documents to complete this transaction and to take any and all such actions necessary, with the advice of counsel, to implement fulfillment of the terms of this Resolution and to consummate the transaction contemplated herein.
- 4 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 purpose of this Resolution as may be deemed necessary.
- 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

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-2022-273 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 7th day of September 2022. Authority members present and voting were as follows:

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

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 7th day of September 2022.

Secretary

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY

RESOLUTION R-2022-274

WHEREAS, the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") has accumulated non indentured funds needed for future operations and capital projects, and

WHEREAS, the Authority seeks to invest said funds in a proper and prudent manner, and

WHEREAS, the Pennsylvania Local Government Investment Trust ("Trust") was formed under the Intergovernmental Cooperation Act, as amended, to provide a vehicle for Pennsylvania municipal entities to pool their funds for investment purposes, and

WHEREAS, the PLGIT Information Statement dated December 10, 2021, as supplemented, describes "Authorized Investments" for which the PLGIT Portfolios are specifically designed for investment by Pennsylvania governmental entities whose investment policies are consistent with the Trust, and

WHEREAS the Authority desires to join the Trust as a settlor under the Trust,

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

1. The Authority hereby approves joining with other local governmental entities by becoming a settlor of the Trust and entering into the Declaration of Trust, a copy of which is available at the Authority offices.
2. The Authority is hereby authorized to purchase shares in the Trust from time to time as non-indentured funds become available and to redeem shares from time to time as funds are needed for Authority operations or projects, subject to the terms and restrictions of the Trust.
3. The Trustees of the Trust have official custody of the Authorities funds which are invested by the purchase of shares in the Trust.

4. In accordance with the Intergovernmental Cooperation Act,
 - a. The Declaration of Trust sets forth the terms of this agreement.
 - b. The Authority's participation in the Trust is terminable at any time by Resolution of the Authority, subject to the terms of the Declaration of Trust.
 - c. The Declaration of Trust and the purchase of shares are for the purpose of investing non indentured funds of the Authority in obligations which are otherwise legal investments as part of a pooled arrangement with other municipal entities to achieve economic and other advantages of pooled investments along with the powers and scope of authority as set forth in the Trust.
 - d. It is not necessary to finance the agreement being authorized herein from Authority funds except through purchase of shares in the Trust.
 - e. The Trust shall be managed by a Board of Trustees as set forth in the Declaration of Trust and the Board's By Laws.
 - f. Shares shall be purchased, redeemed and repurchased from time to time as the Authority may determine for its cash needs in accordance with the Trust.
 - g. The Trust shall be empowered to enter into contracts for group insurance and employee benefits, including social security, for Trust employees.
5. 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.
6. The Chairperson or Executive Director is hereby authorized and directed to purchase and or redeem shares from time to time as needed by the Authority and 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.
7. 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

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-2022-274 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 7th day of September, 2022. Authority members present and voting were as follows:

<u>Vote</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
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Secretary