

**ANIZDA Board Meeting
Agenda
June 1, 2022
5:00 pm
America on Wheels
5 North Front Street, Allentown, PA**

1. Call to Order – Chairperson
2. Approval of May 4, 2022 meeting minutes
3. Public Comment on all matters to be acted upon
4. Old Business
5. New Business
 - A. Receipt and Acceptance of the Audit of Financial Statements as presented by Barbacane, Thornton & Company LLP for the year ended December 31, 2021 – Resolution R2022-269
 - B. First Quarter 2022 Statement of Operational Revenue and Expenses
 - C. Revocation of Project, Credit Facility, and Guaranty of Allocation Approval for Brewers Hill Development Group – Resolution R2022-270
 - D. Authorization of Executive Director performance bonus – Resolution R2022-271
6. Executive Directors Report

Adjournment

**ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY**

RESOLUTION NO. R-2022-269

BE IT RESOLVED, that the Allentown Neighborhood Improvement Zone Development Authority (the “Authority”) hereby authorizes acceptance of the 2021 Audit as presented to the Authority at the meeting by the Authority’s Auditors, Barbacane, Thornton and Company LLP.

CERTIFICATION ON 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-2022-269 of the Board of the Authority passed at a duly convened meeting of said Board on the 1st day of June, 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 1st day of June, 2022.

Secretary

**ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY
RESOLUTION 2022-270
REVOKING
RESOLUTION NO. R-2020-213**

WHEREAS, the Allentown Neighborhood Improvement Zone Development Authority (the “Authority”), a public instrumentality of the Commonwealth of Pennsylvania and a body politic and corporate, 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, received an application from Brewers Hill Development LP and Ruckus Marketing LLC (together the “Developer”) to provide security for a construction loan to finance the costs of a certain development project within the NIZ for the capital improvements to an approximate 42,000 square foot commercial building structure identified as Building J including selective demolition, construction rehabilitation and fit out for office and mixed use commercial purposes located at 401-451 N. Front Street and 16 W. Liberty Street, Allentown, PA, in the NIZ, and for certain costs incidental thereto, including, without limitation, the reimbursement of the City or the Authority for certain expenditures within the NIZ related to the foregoing described development (referred to as the “Project”); and

WHEREAS, the Authority approved Resolution R2020-213 on March 4, 2020 authorizing entry into a funding agreement (the “Funding Agreement”) with the Developer and approval of a Guaranty of Allocation of NIZ Tax Revenues to the debt service for the loan to the Developer for the Project with terms and conditions consistent with the Act, the NIZ Act and the terms and conditions in the proposed Commitment from QNB (the “Bank”) dated February 13, 2020 as a private placement; and

WHEREAS, in connection with the Project and the draft loan documents, the Authority filed for and received approval thereof with the Commonwealth of Pennsylvania’s Department of Community and Economic Development (the “DCED Filing”) and secured a waiver from Moody’s Services, Inc., and

WHEREAS the Developer did not proceed with and abandoned the Project and has sold its interest in the building and the premises, and

WHEREAS, the Board now desires to revoke authorization of all action by the Authority necessary to affect the issuance, execution and delivery of the Guaranty of Allocation for the Project.

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

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

2. The Authority hereby revokes Resolution 2020-213 which revokes approval of the Project, and the Credit Facility for the Project, and hereby revokes acceptance of (i) the Commitment Letter from the Bank (ii) issuance of the Credit Facility and (iii) issuance of the Guaranty of Allocation and (iv) entry into the Funding Agreement with the Developer.

3. This revocation shall not have a negative impact on any future proposed development for the premises involved and thus allows any owner to seek a project approval under the NIZ for the premises free of any provisions of the Resolution R2020-213 as they relate to the specific Project outlined therein.

4. All actions previously taken in furtherance of the purposes of Resolution R2020-213 are hereby revoked. The officers of the Authority are hereby authorized to take such further actions to carry out the purposes of this Resolution.

10. 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 and control 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-2022-270 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 1st day of June, 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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Eileen Aguilera			
Dr Ann Bieber			
Steven 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 1st day of June, 2022.

Secretary

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY

RESOLUTION NO. R-2022-271

WHEREAS, Steven Bamford has dutifully performed as the Executive Director of the Authority in response to the tasks and challenges incumbent on the position, meeting the goals and needs as they arose for the period to date,

NOW THEREFORE, BE IT RESOLVED, that the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") hereby approves a performance based bonus in the sum of \$7,500.00 payable forthwith.

END OF RESOLUTION

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