

ANIZDA Board Meeting Agenda
August 2, 2023
5:00 pm
America on Wheels
5 North Front Street, Allentown, PA

1. Call to Order – Chairperson
2. Approval of June 7, 2023 meeting minutes
3. Public Comment on all matters to be acted upon
4. Old Business
5. New Business
 - A. Ratification of Second Loan Modification for People’s Security Bank and Trust Company Line of Credit- Resolution R2023-292
 - B. Designation of Community Events at PPL Center – Resolution R2023-293
 - C. Expansion of Arena Block Parking Management Systems – Resolution R2023-294
 - D. Q2 Statement of Operational Revenues and Expenses
6. Executive Directors Report

Adjournment

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY

RESOLUTION NO. R-2023- 292

WHEREAS, the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") by its Resolution No. R-2020-225 approved entry into a Credit Facility with Peoples Security Bank and Trust Company (the "Bank") to finance public development and improvements approved by the Authority, and

WHEREAS, the Bank has requested a modification to the Credit Facility which does not negatively impact on the liability of the Authority, and

WHEREAS, in the interest of time and upon concurrence by counsel, the Authority entered into a Second Loan Modification Agreement and Second Note Modification Agreement dated as of June 30, 2023, subject to ratification by the Authority

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

1. The Authority hereby accepts, approves and ratifies the request of the Bank to modify the Credit Facility documents dated as of December 14, 2020, to modify the method of calculating interest on the loan by removing utilizing "Monthly LIBOR Rate" and substitute in its place wherever found the phrase "Term SOFR" which means Secured Overnight Financing Rate.
2. The Authority accepts, approves and ratifies the execution by its officers and approves delivery of the Second Loan Modification Agreement and Second Promissory Note Modification Agreement which calculates interest on the loan by utilizing Term SOFR effective as of July 1, 2023.
3. The Authority hereby authorizes and ratifies action of the Executive Director, Chairperson, or Vice Chairperson, and the Secretary or any Assistant Secretary, to execute and attest, where deemed necessary, any modifications to the Credit loan documents and any other related agreements and/or documents and to take any and all actions necessary with the advice of counsel to implement fulfillment of the purposes of this Resolution and to consummate the transactions 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 actions to carry out the purposes of this Resolution.
5. 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.

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-2023-292 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 2nd day of August 2023. Authority members present and voting were as follows:

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Seymour Traub, Esq.			
Eileen Aguilar			
Dr Ann Bieber			
Steven Breininger			
Nelson Diaz			
Vacant			
Tiffany Polek			
John Stanley, Esq.			
Pedro L. Torres, Jr.			

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 2nd day of August 2023.

Secretary

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY

RESOLUTION NO R-2023-293
Modifying and replacing
RESOLUTION NO. R-2016-112

WHEREAS, the Arena Lease between BDH Development and the Allentown Neighborhood Improvement Zone Development Authority (the "Authority"), provides for up to five (5) rent free Community Events to be held in the Arena each Lease Year, and

WHEREAS the Authority has received recurring requests for utilization of the Community Event days, and

WHEREAS the Authority desires to authorize certain Community Events going forward without a need for recurring annual request,

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

1. For each Lease Year commencing September 1, 2023, going forward, until determined otherwise by the Authority, the Authority hereby approves utilization as a Community Event for each of the annual graduations by the Allentown School District's William Allen High School, Louis E. Dieruff High School and Building 21 and by the Lehigh Carbon Community College and for the annual Senior Recognition Night by Lehigh Career and Technical Institute.
2. Any and all utilizations as a Community Event shall be in accordance with the terms of the Arena Lease, Section 5.4.
3. The Authority retains all rights to modify this Resolution as it so determines may be necessary from time to time as circumstances may dictate.

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-2023-293 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 2nd day of August, 2023. Authority members present and voting were as follows:

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

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 2nd day of August 2023.

Secretary

DRAFT

**ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY**

**RESOLUTION NO. R-2023-294
Expansion of Resolution R2022-279**

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, the Authority constructed and owns the Arena Parking Facilities connected to the PPL Center; and

WHEREAS, the Authority and Global Spectrum L.P. d/b/a Spectra Venue Management, now known as OVG360, as agent on behalf of BDH Development LLC entered into a Parking Facility Management Agreement effective January 1, 2022 (the "Agreement") whereby OVG360 manages the Arena Parking Facilities for the Arena Facility Complex

WHEREAS in accordance with Resolution R2022-279, OVG360 updated the parking access revenue control system (PARCS”) for the Arena Parking Facilities; and

WHEREAS circumstances dictate the need for expansion of the PARCS to improve access to the Arena Parking Facilities on Linden Street,

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

1. Based upon the request of OVG360 to expand the PARCS system utilized at the Arena Parking Facilities as part of its responsibilities under the Agreement to “make all basic repairs and replacements including ... the access control equipment”, the Authority hereby authorizes OVG360 to expand the recently acquired new PARCS system for access to the Arena Parking Facilities along Linden Street at no cost to the Authority with all costs to be paid for by City Center Investment Corporation (“CCIC”) out of moneys available to it from sources other than approved NIZ projects or NIZ revenues;
2. OVG360, CCIC and the Authority shall enter into an agreement approving the scope of the expansion, the acknowledgement of responsibility by CCIC to pay for the costs and confirmation that OVG360 shall oversee the expansion and operation.
3. The Whereas clauses above are incorporated as part of this Resolution.
4. 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.
5. 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-2023-294 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 2nd day of August 2023. 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			
Vacant			
Tiffany Polek			
John Stanley, Esq.			
Pedro L. Torres, Jr.			

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 2nd day of August 2023.

Secretary