

ANIZDA Board Meeting Agenda
October 8, 2025
5:00 pm
America on Wheels
5 North Front Street, Allentown, PA

1. Call to Order – Chairperson
2. Approval of September 3, 2025 meeting minutes
3. Public Comment on all matters to be acted upon
4. Old Business
5. New Business
 - A. Credit Facility Modification Request from City Center Investment Corp. – Resolution R2025-344
6. Executive Directors Report

Adjournment

**ALLENTOWN NEIGHBORHOOD IMPROVEMENT
ZONE DEVELOPMENT AUTHORITY**

RESOLUTION R2025-344

WHEREAS, the Allentown Neighborhood Improvement Zone Development Authority (“**ANIZDA**”) is a public instrumentality of the Commonwealth of Pennsylvania (the “**Commonwealth**”) authorized and empowered by the provisions of the Pennsylvania Economic Development Financing Law, 73 P.S. § 371 *et seq.*, as amended (the “**Act**”); and

WHEREAS, pursuant to the provisions of Act 50 of 2009 of the Pennsylvania General Assembly, as amended and supplemented and cited as 72 P.S. 8901-B *et seq.* (collectively, the “**NIZ Act**”), ANIZDA has issued certain indebtedness to fund improvements within the neighborhood improvement zone (the “**NIZ**”) designated under the NIZ Act relating to projects developed by City Center Investment Corporation or its affiliates (collectively, “**CCIC**”); and

WHEREAS, ANIZDA is a party to that certain Construction Loan Agreement, dated February 13, 2013, modified by Twenty Two Facility Modifications, among ANIZDA, CCIC, John B. Reilly, III, Joseph V. Topper, Jr., and the successor “**Bank**”, Manufacturers and Traders Trust Company (“**M&T**”), as servicing agent and the Co-Lenders named therein (as modified, amended and supplemented, the “**M&T Construction Loan Agreement**”), with amounts owing thereunder evidenced and secured by ANIZDA’s Third Amended and Restated NIZ Facility Master Promissory Note, (the “**M&T Note**”); and

WHEREAS, ANIZDA has previously entered into an Amended and Restated NIZ Escrow Deposit Agreement dated as of September 15, 2012 (as amended, the “**Escrow Agreement**”) with The Bank of New York Mellon Trust Company, N.A., as escrow agent (the “**Escrow Agent**”) pursuant to which there have been established funds and accounts for the allocation of NIZ Revenues, Pledged NIZ Revenues and Developer Dedicated NIZ Revenues; and

WHEREAS, in accordance with the terms of the Escrow Agreement, Pledged NIZ Revenues (which constitute a portion of the Developer Dedicated NIZ Revenues), in an amount necessary to pay the debt service requirements on the M&T Note, shall be transferred from the Escrow Agent to the Bank on an annual basis; and

WHEREAS, payments made from the Escrow Agreement from Pledged NIZ Revenues for Bond issues separately issued by the Authority on behalf of CCIC projects shall be made on a basis senior to the account established with respect to the M&T Note; and

WHEREAS, at the request of CCIC, M&T, on behalf of itself and the Co-Lenders, is requesting that ANIZDA accepts and approves the assignment to and assumption by Peoples Security Bank and Trust Company (“**Peoples**”) as the successor Bank under the M&T Construction Loan Agreement, as modified or to be modified.; and

WHEREAS, ANIZDA desires to authorize the execution of one or more documents necessary in connection with the assignment to and assumption by Peoples as the successor to M&T as the Bank to the M&T Construction Loan Agreement; and

WHEREAS, ANIZDA desires to authorize any further amendments, modifications or restatement of the Third Amended and Restated Funding Agreement dated May 23, 2023, as amended, by and among ANIZDA, CCIC, John B. Reilly, III and Joseph V. Topper, Jr. (the “**Funding Agreement**”) necessary or appropriate in connection with the assignment to and assumption by Peoples as the successor to M&T as the Bank to the M&T Construction Loan Agreement, or the execution and delivery of a separate funding agreement if determined to be in the best interests of ANIZDA; and

WHEREAS, ANIZDA desires to authorize certain officers of ANIZDA to take such actions as are necessary or appropriate to accomplish the purposes of this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE DEVELOPMENT AUTHORITY as follows:

Section 1. The Whereas clauses set forth above are hereby incorporated as part of this Resolution.

Section 2. ANIZDA hereby accepts and approves the assignment to and assumption by Peoples as replacement to M&T as the Bank, in accordance with the current version of the M&T Construction Loan Agreement with the understanding that the Agreement may be modified or amended and restated as deemed necessary by Peoples, in accordance with the term sheet dated September 15, 2025 addressed to the Guarantors of the M&T Construction Loan Agreement, subject to approval of ANIZDA as Borrower. The Chairperson, Vice Chairperson and Executive Director of ANIZDA (each, an “**Authorized Officer**”), are each authorized, individually or collectively, to take any and all actions necessary or appropriate in connection herewith in the best interest of ANIZDA.

Section 3. Any Authorized Officer is hereby authorized to execute documents by manually signing or by causing the facsimile signature and the ANIZDA seal or a facsimile thereof to be impressed or printed thereon, both of which the Secretary or Assistant Secretary of ANIZDA is hereby authorized and directed to attest by manually signing or by causing their facsimile signature to be placed on the documents.

Section 4. Any Authorized Officer is hereby authorized and directed to execute and deliver a new or amended and restated Funding Agreement or an amendment or supplement to the existing Funding Agreement, to reflect clarification and confirmation of fees and any other revisions deemed necessary herewith in such form as shall be approved by any Authorized Officer

upon the recommendation of counsel, such approval to be conclusively evidenced by their execution thereof.

Section 5. ANIZDA hereby authorizes the execution and delivery of any amendments, supplements or modifications to existing financing documents entered into in connection herewith to the extent any such amendments, supplements or modifications are deemed necessary or desirable by ANIZDA, with such determination to be made by any Authorized Officer on behalf of ANIZDA, with advice of counsel, and to be evidenced by their execution thereof.

Section 6. Each Authorized Officer, individually or collectively, is authorized to give such approvals and take such other action on behalf of ANIZDA as may be necessary or expedient to further the intent and purpose of this Resolution. The Secretary or Assistant Secretary of ANIZDA and any other Authorized Officer of ANIZDA are hereby authorized and directed to execute and deliver such further documents and do such further things as may be necessary or expedient in order to carry out the intent and purpose of this Resolution.

Section 7. All resolutions and parts of resolutions consistent herewith are hereby ratified, approved and confirmed in all respects and all resolutions and parts of resolutions inconsistent herewith are hereby rescinded.

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-2025-344 of the Board of the Authority passed at a duly convened meeting of said Board on the 8th day of October, 2025. Authority members present and voting were as follows:

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

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 8th day of October, 2025.

Secretary