

**MINUTES FROM THE REGULAR MONTHLY MEETING OF THE
READING REDEVELOPMENT AUTHORITY OF THE CITY OF
READING HELD ON 15th JANUARY 2014**

The Redevelopment Authority of the City of Reading held the regular Monthly Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 15th day of January, 2014.

The meeting was called to order at 5:05 p.m. by Mr. Tod Auman, Chairman and on roll call, the following were present:

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|---------------------|----------|
| Mr. Theo. Auman | Chairman |
| Mr. James Radwanski | Member |
| Mr. Dan Luckey | Member |
| Mr. Chris Heinly | Member |

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant
Mr. Keith Mooney, Barely, Snyder
Mr. Brian Kelly, CDC Director
Mr. Valdis Lacis, Reading Eagle

Upon roll call, Mr. Witwer declared a quorum.

Minutes & Finance Report

The Minutes of the December meeting and Finance report were both approved unanimously.

212 S 8th Street

Mr. Witwer told the board that the Police K-9 unit had been in contact with him looking to find space that might be available to them for training of their service dogs. It had been suggested that the building at 212 S. 8th Street would be a good location. The board agreed that this would be a great way to show police presents at the building and agreed to have the K-9 unit use the building if they determined it fit their needs. The police would have to insure the RRA against any injuries while on the site.

LRA for NMRC

Mr. Witwer asked the board to elect a member of the board to sit on the Local Redevelopment Authority board, which was created for the NMRC. Mr. Philip Coles had been the designated RRA member sitting on the LRA and needed to be replaced. The board elected Mr. Dan Luckey to sit on the RRA representative.

Mr. Luckey asked Mr. Witwer to find out what the time commitment would be and what project the LRA would be working on, now that the property was in the hand of the RRA. Mr. Witwer stated that he would report back at the next meeting.

Berkshire Bottling 50 acres

The board discussed how best to start marketing the 50 acres of land that was once Dana South. Mr. Mukerji stated that there is cleanup, road improvements and upgrades made to the property before it can be offered to potential developers and investors. The property has many incentives for potential developers such as tax-exempt bond financing and it is a KOZ property until 2020.

Mr. Brian Kelly was introduced to the board. He discussed some of the marketing strategies that he and many others have been working on in regards to most of the RRA properties. He has met with Mr. Jon Scott of Greater Reading Economic Partnership who has committed funds for the marketing project.

The board expressed their desire to have electronic/digital media rather than printed material such as brochures. Mr. Kelly stated that this is the direction that he would like to go as well and on March 14th 2014 a Marketing "role out" event will be held with the Chamber of Commerce which will be the start of this marketing campaign; Mr. Kelly also stated that he had been working with representatives from Reese & Company who will be working with the marketing team.

Mr. Witwer committed to assist Mr. Kelly with any RRA material that he has to help market the sites.

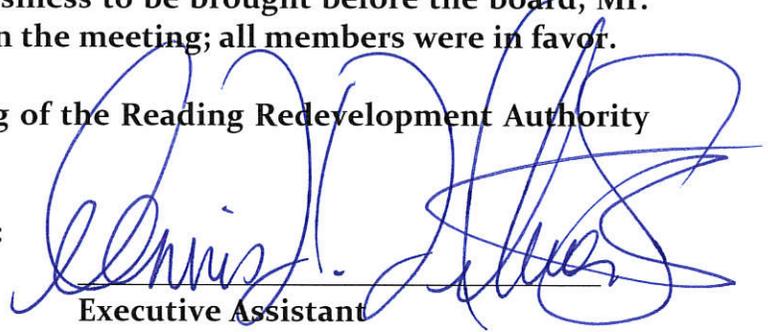
Executive Session

At this time, Mr. Luckey made a motion that the board enter into an executive session to discuss employee compensation. Mr. Radwanski seconded the motion and all were in favor.

There being no further business to be brought before the board, Mr. Luckey made a motion to adjourn the meeting; all members were in favor.

The next monthly meeting of the Reading Redevelopment Authority will be held on 15th January 2014.

Respectfully submitted by:

A large, stylized handwritten signature in blue ink, appearing to read "Dennis J. Hill", is written over a horizontal line. The signature is highly cursive and loops around the line.

Executive Assistant

**MINUTES FROM THE REGULAR MONTHLY MEETING OF THE
READING REDEVELOPMENT AUTHORITY OF THE CITY OF
READING HELD ON 19th FEBRUARY 2014**

The Redevelopment Authority of the City of Reading held the regular Monthly Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 19th day of February, 2014.

The meeting was called to order at 5:05 p.m. by Mr. Tod Auman, Chairman and on roll call, the following were present:

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|---------------------|----------|
| Mr. Theo. Auman | Chairman |
| Mr. James Radwanski | Member |
| Mr. Chris Heinly | Member |

Absent:

| | |
|----------------|--------|
| Mr. Dan Luckey | Member |
|----------------|--------|

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant
Mr. Keith Mooney, Barely, Snyder
Mr. Brian Kelly, CDC Director
Mr. Valdis Lacis, Reading Eagle
Mr. Lenin Agudo, CD Director
Mr. John Kromer

Upon roll call, Mr. Witwer declared a quorum.

Minutes & Finance Report

The Minutes of the January meeting and Finance report were both approved unanimously.

Marketing Event Update

The board members discussed the upcoming March 14th marketing event which will be held by the Chamber of Commerce. Mr. Heinly updated that board on the progress that he has seen at meetings he has attended. He told the board that he's very pleased with the feedback he has received from his team and Reese & Company.

Mr. Auman stated that he thought it would be a good idea to have TRF involved to see how the MVA could coincide with the new marketing strategy. He reminded everyone that the goal for all of the work the RRA is involved in is to improve the tax base and the quality of life of the neighborhoods in the City.

Mr. Mukerji advised the board of the properties that will be highlighted at the marketing event, namely the 50 acre site, 212 South 8th Street and parcel 32.

Mr. Heinly touched on the importance of how the board decides which properties to take ownership of. He reiterated how very important it is that before the board purchases or takes any property, they have a clear final use planned. The board should not obtain properties with no final use in place or planned.

Mr. Kelly told the board that he is working closely with Greater Reading Economic Partnership (GREP) to organize the marketing tour. GREP had taken care of sending out electronic invites to all of its development contacts. He said that everyone is working very hard together to make this a great event. There will be a bus tour of the properties that are the main targets for development throughout the city.

City's CDC Update

Mr. Kelly went on to discuss with the board the progress he is making with his CDC. He stated that the CDC is officially incorporated. He asked the board to appoint a RRA representative to sit on the CDC board, which meets every other month, the next meeting would be held in March. The board appointed Mr. Mukerji to the CDC board as the RRA representative as he has been attending all of the meetings to date.

Mr. Auman and Mr. Radwanski both voiced their opinion regarding how the CDC board members vote. Mr. Kelly stated that each contributing authority (authorities that have given financial support to the CDC) would each get one extra vote. The authorities who have not pledged financial

support would only have one vote. The RRA is the only authority who is not a contributing authority. In the future, once the CDC is self sustaining, this will not be the case as the authorities would no longer be pledging their own money.

50 Acres

Mr. Mukerji told that board that soil will soon be moved to the 50 acres construction site in the next few days. He received the documents required from the Berks County Conservation District. The soil that will be brought to the site will be clean fill from the Reading Hospital, where construction is currently underway for their building project. This soil, once delivered to the 50 acres will be used to fill in and level off a large corner of the land. The soil will be packed and graded.

Mr. Radwanski stated that he had been working with the excavating company to move the soil. He advised everyone that the Berks County Conservation District requires the engineers to “construct swale to sediment basin to ensure any sediment laden water reaches the basin. Begin construction from the downstream end working up. Immediately stabilized swale with rip-rap and erosion blanket as noted in the plans, and seed”. The main road thru the site will be repair and all sink holes will be repaired. Street lights are already in place, only electricity will need to be installed. The site should be cleaned up and presentable by the March 14th tour.

MVA/RRA Investment Map

Mr. Witwer showed the board the map that he and the CD department collaborated on which pin pointed all of the RRA owned properties and projects on the MVA map. Mr. Auman was confused by the map, stating that the colors did not match the MVA map. Mr. Agudo stated that he would discuss the colors with his staff members, who developed the map.

Mr. Agudo advised the board that the city had hired a new Deputy Director for the CD office. This person would be responsible for Real Estate management and would work as a liaison between the RRA and the CD department to help with the RRA property management.

Executive Session

At this time, Mr. Radwanski made a motion that the board enter into an executive session to discuss employee performance components and property acquisition. Mr. Heinly seconded the motion and all were in favor.

During this part of the meeting, Mr. Mooney excused himself and left.

There being no further business to be brought before the board, Mr. Radwanski made a motion to adjourn the meeting; all members were in favor.

The next monthly meeting of the Reading Redevelopment Authority will be held on 19th March 2014.

Respectfully submitted by:



Dennis J. Hines
Executive Assistant

**MINUTES FROM THE REGULAR MONTHLY MEETING OF THE
READING REDEVELOPMENT AUTHORITY OF THE CITY OF
READING HELD ON 19th MARCH 2014**

The Redevelopment Authority of the City of Reading held the regular Monthly Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 19th day of March, 2014.

The meeting was called to order at 5:05 p.m. by Mr. Tod Auman, Chairman and on roll call, the following were present:

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|---------------------|----------|
| Mr. Theo. Auman | Chairman |
| Mr. James Radwanski | Member |
| Mr. Chris Heinly | Member |
| Mr. Dan Luckey | Member |

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Keith Mooney, Barely, Snyder
Mr. Brian Kelly, CDC Director
Mr. Valdis Lacis, Reading Eagle

Upon roll call, Mr. Mukerji declared a quorum.

Minutes & Finance Report

The Minutes of the February meeting and Finance report were both approved unanimously.

Marketing Campaign

Mr. Mukerji gave an update on the March 14th marketing presentation which was held at the Stokesay Castle and hosted by the Chamber of Commerce. He stated that it was very well received and the site tour also went well. He handed out the tri-fold brochure which was produced by Reese & Co. Mr. Mukerji said that this was part of the package that the board agreed to help support financially. He estimated the price of the entire phase I to be around \$20,000.00 with the RRA contributing \$10,000.

Mr. Auman stated that he did not believe the board agreed to pay \$10,000. He stated that the amount the board agreed to was \$2,500.00 as a show of support for the Mayor's economic development efforts.

Mr. Mukerji stated that the \$10,000 would go towards the website which will be a part of phase II. Mr. Brian Kelly stated that he is still trying to work on raising funds from other sources to help offset the costs.

50 Acres

Mr. Mukerji gave the board an update on the progress of the work being done at the 50 acre site. He advised the board that he has been working with Mr. Radwanski to get things moving along with contracts and moving clean fill from the Reading Hospital and Penn Street Hotel sites.

Both Mr. Mukerji and Mr. Radwanski showed the board how the elevation will change once the soil is in place, on the site map. This soil will level off a large portion of the land which will add to the building coverage in terms of developing the property.

Mr. Luckey stated that the Olivet's Club will soon start construction and they too will have some soil available and that he could speak to someone regarding moving that soil to the 50 acres as well. He said that the digging should start in June or July.

Mr. Radwanski stated that could be possible however the RRA has a contract with Liberty to compact and grade the fill being received from the hospital and hotel sites and ultimately we would have to negotiate payment if we ask Liberty to compact and grade clean fill from other sites. He told the board that in about two months the Reading Hospital will start crushing rock which will be kept and used on the site as underlay for grading and compaction.

Mr. Luckey said that he would speak to someone at Dolan Construction regarding the soil from the Olivet's site.

Mr. Mukerji advised the board that PennDot has approved the extension of Opportunity Drive to River Road and on to Route 183 via a loop at the Windsor and Ritter School playground which will help alleviate truck traffic on Schyulkill Avenue.

The question of a sales price was brought up, to which Mr. Mukerji stated that he has calculated the 50 acres to sell at around \$120,000 an acre or in other words the entire site would be valued at \$ 6 million.

Mr. Radwanski voiced his concern that that amount seemed a bit too high for this location. He felt the price would be more in line with \$80,000 to \$90,000 an acre aggregating to \$ 4 million to \$ 4.5 Million.

Mr. Mukerji told the board that he had spoken to Met Ed/First Energy who has transmission lines with 69 KV power service close to the site which could be tapped via a substation that would have to be constructed on site. As far as water and sewer are concerned, the building pad is served by a 10 inch main with additional capacity available from a 30 inch main in the vicinity. A sewer lateral is connected to the existing building pad.

Mr. Radwanski suggested that a plot plan be created, showing how the plots would be laid out.

Mr. Auman agreed and stated that the board should looking into pricing for an industrial planner to create a sketch or an industrial plan, with a view that depending on who shows interest in the site, the plans could always be reworked and customized.

City's CDC Update

Mr. Kelly discussed how the leads for the marketing of RRA owned properties are being handled. He stated that G.R.E.P. is taking on the questions which have been coming in about the properties. He encouraged Mr. Mukerji to reach out to his contacts at G.R.E.P. to ensure that they have all the relevant information to screen calls so that they could filter the calls and refer only the more meaningful ones to the RRA.

Mr. Mukerji stated that one lead, which would not go into detail about the business in which they were in, had questions about height variances for cooling towers, which could reach 100 feet.

Mr. Mooney stated that something of that nature would need to be presented to the Reading Airport as the entire city of Reading is in the airport zone. The Reading Airport would have to submit the plans to the FAA for clearance.

Mr. Auman asked Mr. Kelly if the board could get some report back from G.R.E.P. which would show how many leads are coming in each month. He felt this generated information would be helpful to help quantify the money that the RRA is spending on the marketing plan.

Mr. Kelly went on to tell the board that he had gotten a lot of positive feedback after the Marketing Presentation. Many people had expressed

their pleasure to see the City finally working as a united front to help improve the City as a whole.

Mr. Heinly expressed the importance of web presence and having a good website. He asked who is spearheading the web movement.

Mr. Kelly stated that Reese & Co. will be working on the website; purchased the domain name and one year of web hosting. There will be training in the future for updating the website. It will need to be determined in the future who will be administers of the website.

Executive Session

At this time, Mr. Radwanski made a motion that the board enter into an executive session to discuss employee performance components and property acquisition. Mr. Heinly seconded the motion and all were in favor.

During this part of the meeting, Mr. Mooney updated the board on some legal matters.

There being no further business to be brought before the board, Mr. Radwanski made a motion to adjourn the meeting; all members were in favor.

The next monthly meeting of the Reading Redevelopment Authority will be held on 16th April 2014.

Respectfully submitted by:



Executive Assistant

**MINUTES FROM THE REGULAR MONTHLY MEETING OF THE
READING REDEVELOPMENT AUTHORITY OF THE CITY OF
READING HELD ON 16th APRIL 2014**

The Redevelopment Authority of the City of Reading held the regular Monthly Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 16th day of April, 2014.

The meeting was called to order at 5:04 p.m. by Mr. Tod Auman, Chairman and on roll call, the following were present:

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| Mr. Theo. Auman | Chairman |
| Mr. James Radwanski | Member |
| Mr. Chris Heinly | Member |
| Mr. Dan Luckey | Member |

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assitant
Mr. Vaughn Spencer, Mayor
Mr. Keith Mooney, Barely, Snyder
Mr. Brian Kelly, CDC Director
Mr. Jojy Varghese, CD Deputy Director

Upon roll call, Mr. Witwer declared a quorum.

Minutes & Finance Report

The Minutes of the March meeting and Finance report were both approved unanimously.

Marketing cost breakdown

Mr. Kelly handed out a breakdown of how monies were being used to pay for the marketing kickoff last month. He also discussed the Search Engine Option (S.E.O.). There was no cost estimate for the S.E.O., but he stated that representatives from Reese & Company have been invited to attend the RRA's May 21 meeting to address this matter.

Mr. Kelly, who would be monitoring the site, was asked if he had any idea as to the hits to the site. Mr. Kelly stated that was yet to be determined.

Navy Marine Center

Mr. Mukerji advised the board that he, along with other City representatives, will be attending a Town Hall meeting on May 13 to address concerns from the neighborhood.

50 Acres

Mr. Mukerji stated that there are about 340 trucks a day bringing clean fill to the site from the Reading Hospital construction site and from the Hotel dig site. There will be some large rocks from the hospital site which will be crushed and used for underlay for future parking areas on the site.

Mr. Mukerji advised the Board that GREP has been talking to a prospect as well as several prospects who have directly called the RRA. He stated that the board will have to ultimately decide on subdividing the land so that we could attract small manufacturing companies and create walk to work jobs for City residents.

Mr. Mukerji reminded the board that the land is in KOZ until 2020 and that he could also apply for Tax Exempt Bond Financing up to \$10 million. He stated that the Schuylkill Ave. Bridge is being repaired by Penn Dot.

Director's Update

Mr. Mukerji advised the board that there is a 2 acre parcel owned by the City which had once been part of the land on which KVP/Habisit was developed. The RRA had developed this land years ago and after the project was completed, the owners of KVP did not need the remaining two acres and the land was transferred back to RRA, which in turn gave the land back to the City. There is now a company who is interested in the 2 acres. At this time, the Community Development Director, Mr. Agudo is acting as the main point of contact for the land. Mr. Mukerji stated that the RRA should be the main point of contact as this is a redevelopment project. There is some debate within City Hall as to how this project should be handled. Mr. Mukerji stated that he had handed out a copy of the Gulotta Report which clearly outlines the responsibilities of the RRA. He reminded the board that Mr. Agudo will not be able to sell the 2 acres to any developer without having to first go through the bid process. The RRA does not have to go

through this process, which is why the RRA should be the vehicle for conveying the land.

Comprehensive Plan

Mr. Kelly advised the board that the City is working on updating its Comprehensive Plan.

Mr. Auman asked if the MVA would be used in the Comprehensive Plan. He stated that all the information for the Comp. Plan is already in the MVA and is now part of the Housing Plan.

Mr. Kelly stated that the MVA would most definitely be used as it is a very important study.

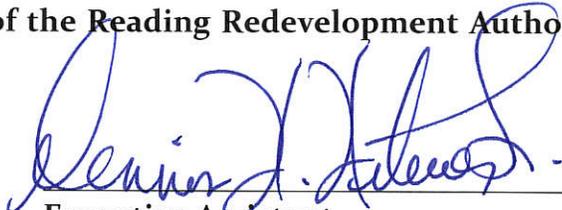
Executive Session

The board entered into executive session to discuss legal matters on 301 Washington Street and other properties. They also discussed the possibility of contracting with a property and real estate manager.

There being no further business to be brought before the board, Mr. Radwanski made a motion to adjourn the meeting; all members were in favor.

The next monthly meeting of the Reading Redevelopment Authority will be held on 21st May 2014.

Respectfully submitted by:


Executive Assistant

**MINUTES FROM A SPECIAL MEETING OF THE READING
REDEVELOPMENT AUTHORITY OF THE CITY OF READING
HELD ON 6th MAY 2014**

The Redevelopment Authority of the City of Reading held a Special Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 6th day of May, 2014.

The meeting was called to order at 10:00 a.m. by Mr. Tod Auman, Chairman and on roll call, the following were present via conference call:

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| Mr. Theo. Auman | Chairman |
| Mr. James Radwanski | Member |
| Mr. Chris Heinly | Member |
| Mr. Dan Luckey | Member |

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant

Upon roll call, Mr. Witwer declared a quorum.

\$1.6m Fulton Bank Loan

Mr. Mukerji asked the board if they had reviewed the Resolution he e-mailed each of them previous to the conference call meeting. All stated that they had. Resolution 1-2014 read:

A RESOLUTION OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF READING AUTHORIZING THE BORROWING OF \$1,600,000 FROM FULTON BANK, N.A. AND AUTHORIZING ADAM MUKERJI, EXECUTIVE DIRECTOR OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF READING TO EXECUTE ANY AND ALL DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, Redevelopment Authority of the City of Reading (the "Authority") has previously acquired the Property known as 600-700 Clinton Street, Reading, PA 19601 (the "Property"); and

WHEREAS, the Authority desires to borrow One Million Six Hundred Thousand and 00/100 Dollars (\$1,600,000.00) in connection with the acquisition of the Property; and

WHEREAS, Fulton Bank, N.A. (the "Bank") desires to loan One Million Six Hundred Thousand and 00/100 Dollars (\$1,600,000.00) to the Authority in connection with the Authority's acquisition of the Property; and

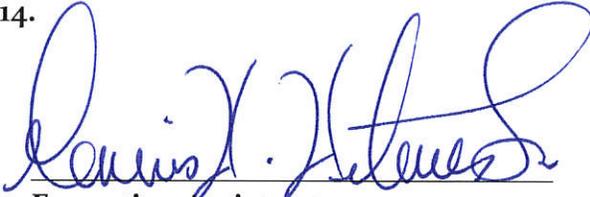
WHEREAS, the Authority desires to authorize all related action incidental to the foregoing matters, including, without limitation, the authorization of execution of all documents and certificates necessary or useful to carry out the intent of the Resolution.

The board discussed the terms of the loan. Mr. Auman asked for a motion to approve Resolution 1-2014 as drafted. Mr. Luckey made the motion which was seconded by Mr. Radwanski. All members were in favor.

There being no further business to be brought before the board, Mr. Heinly made a motion to adjourn the meeting; all members were in favor.

The next regular monthly meeting of the Reading Redevelopment Authority will be held on 21st May 2014.

Respectfully submitted by:


Executive Assistant

**MINUTES FROM THE REGULAR MONTHLY MEETING OF THE
READING REDEVELOPMENT AUTHORITY OF THE CITY OF
READING HELD ON 21st MAY 2014**

The Redevelopment Authority of the City of Reading held the regular Monthly Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 21st day of May, 2014.

The meeting was called to order at 5:04 p.m. by Mr. Tod Auman, Chairman and on roll call, the following were present:

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|---------------------|----------|
| Mr. Theo. Auman | Chairman |
| Mr. James Radwanski | Member |
| Mr. Chris Heinly | Member |

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assitant
Mr. Matt Golden, Reese & Co.
Ms. Jenna Schreiber, Reese & Co.

Upon roll call, Mr. Witwer declared a quorum.

Minutes & Finance Report

The Minutes of the April and Special May meeting and Finance report were both approved unanimously.

Reese & Co. presentation

Mr. Matt Golden and Ms. Jenna Schreiber presented to the board their recommendations has to how the RRA and the City can drive traffic to their website and social pages. Mr. Golden stressed the importance Search Engine Marketing” (S.E.M.). Among many things, he discussed website hits, search engine optimization and backlinks.

Mr. Heinly asked what social media the City and or RRA has and if the RRA had an official webpage. Mr. Witwer stated that there was no Facebook or Twitter for the RRA, but the RRA did have a webpage.

Mr. Auman explained to everyone how the RRA went about creating a webpage and that it was created thru Axia Marketing. Mr. Witwer advised that because of a tight budget, the website had not been updated recently. The board agreed that the RRA website should have a link to the new "Reading Rebirth" webpage. The Reading Rebirth page has had only 200 hits since it was released back in March.

Mr. Golden told the board that the Reading Rebirth page is very user friendly for anyone who would be administering it. Blogging and updating the site would be very easy. Mr. Mukerji and Mr. Witwer stated that they would need training so that they could administer the site.

Ms. Schreiber advised the board of the services they could offer to assist with the marketing and development of social networks and webpage's, which included "alt" tags, e-mail blasts and monthly reporting.

Mr. Heinly asked if Reese & Company had an in house copywriter and proof reading.

Mr. Golden stated that they did have both. He also discussed digital advertising, "Intender & Retargeted Banner Ads".

The board continued to discuss this matter and advised that they would need to look at their budget and the pricing to decide what would work best for them.

Executive Session

At this time the board entered into executive session to discuss loan agreements, property leasing and management and employee matters.

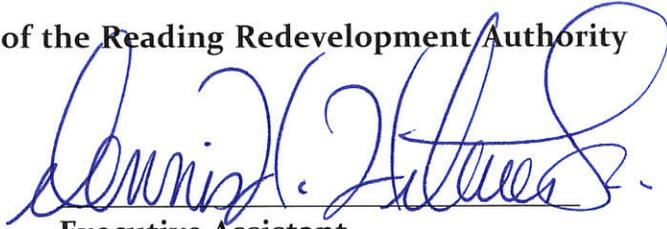
Regular Session

The board re-entered into their regular board meeting. Mr. Mukerji presented the board with a lease agreement with the Olivet Boys and Girls Club of Berks County which allows Olivet's to lease parking spaces on the Navy/Marine Center property. The month rent fee was set for \$100.00. Mr. Radwanski made a motion to approve the lease with a second from Mr. Heinly. All members were in favor.

There being no further business to be brought before the board, Mr. Radwanski made a motion to adjourn the meeting; all members were in favor.

The next monthly meeting of the Reading Redevelopment Authority
will be held on 18th June 2014.

Respectfully submitted by:



Executive Assistant

**MINUTES FROM THE REGULAR MONTHLY MEETING OF THE
READING REDEVELOPMENT AUTHORITY OF THE CITY OF
READING HELD ON 18th JUNE 2014**

The Redevelopment Authority of the City of Reading held the regular Monthly Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 18th day of June, 2014.

The meeting was called to order at 4:30 p.m. by Mr. Tod Auman, Chairman and on roll call, the following were present:

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|---------------------|----------|
| Mr. Theo. Auman | Chairman |
| Mr. James Radwanski | Member |
| Mr. Chris Heinly | Member |
| Mr. Dan Luckey | Member |

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assitant
Mr. Jon Kromer, Fels Institute
Mr. Mark Mohn, CORE Real Estate Liaison
Mr. Steve Willems, NAI Keystone
Mr. Brian Cole, NAI Keystone

Upon roll call, Mr. Witwer declared a quorum.

Minutes & Finance Report

The Minutes of last month's meeting and Finance reports were both approved unanimously.

At this time the board adjourned their regular meeting and entered into Executive Session.

Following the executive session, the board voted to hire a management consultant to manage its 41-unit Bookbindery Apartments at Fourth and Walnut streets.

Mr. Luckey, executive director of the Reading Housing Authority, said his agency had been its interim manager for the past year. He abstained from the vote.

50 Acres

The board received positive input on its 50-acre Riverview Industrial Park site in northwest Reading. "This site has the desirable feature of a walk-to-work labor force," said Steve Willems, managing principal at NAI Keystone Commercial & Industrial LLC, a real estate services company with offices in Reading. Other assets include three water lines, two 10-inch and one 30-inch, plus power lines in close proximity that are "an advantage for manufacturing or an industrial use," Mr. Willems said, "access to the site is dismal."

Mr. Mooney conceded that the planned closing of the Buttonwood Bridge for two years would further reduce access.

Mr. Mukerji noted that Opportunity Boulevard, the road that goes through the site, will get connected to Schuylkill Avenue in 2016.

Mr. Willems said national and international companies that need a presence on the East Coast are excellent candidates for the site.

His NAI colleague, Brian E. Cole, said that Berks County is showing the lowest vacancy rate in years for commercial floor space, currently at 4.5 percent. "To take advantage of that, we want not only a shovel-ready site but also a conceptual plan and planning done upfront," he said.

Mr. Willems said that he has spent years to accumulate a significant database if the board decides to partner with the NAI.

"What we don't want is to put up a big-box distribution center with four employees," Mr. Heinly said. Mr. Cole said the 50-acre property is not conducive to that.

The board also heard John Kromer, senior consultant at the Fels Institute of Government of the University of Pennsylvania, talk about the land bank process. He stated that if the RRA were a land bank authority, they could buy up blighted properties for \$1 apiece.

"We're very excited about land banks which would allow us to have site control of blighted properties and developing them into privately owned, taxpaying ones again," Chairman Auman said. "The authority could

get clear title on properties without having to bid at tax sale auctions," he added.

"The RRA, a development arm of the city, is already equipped to handle land-bank types of issues," Mr. Mukerji said, adding that the authority should be "the underpinning of the city's land bank efforts."

Mr. Mark Mohn updated the board on the CORE properties that he has been working on with Mr. Mukerji and Mr. Witwer. Firstly, 737 N. 4th Street is just about sold. At the next RRA meeting the house should be sold. Secondly, Mr. Mohn has done a walk thru of the property at 1404 Fairview Street. He had an inspection done.

Mr. Witwer stated that the house had been completely cleaned out and first floor carpeting removed along with destroyed kitchen appliances. Mr. Mukerji asked how much the acquisition cost for the property was. Mr. Witwer said \$850.00.

Mr. Mohn stated that he had his eye on several other houses in and around that neighborhood that the board may want to consider for future CORE properties. One property in particular is 1453 Fairview Street.

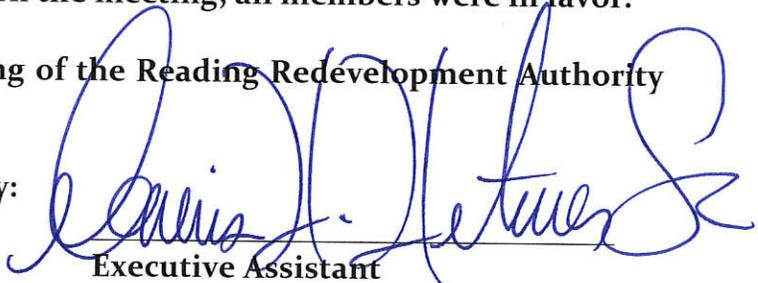
Mr. Auman said, "The idea is to acquire, rehab and sell these properties and move on to the next property, by using the proceeds of the previous homes to buy the next."

Mr. Mohn agreed saying that is exactly the goal of the CORE program.

There being no further business to be brought before the board, Mr. Luckey made a motion to adjourn the meeting; all members were in favor.

The next monthly meeting of the Reading Redevelopment Authority will be held on 16th July 2014.

Respectfully submitted by:


Executive Assistant

**MINUTES FROM THE REGULAR MONTHLY MEETING OF THE
READING REDEVELOPMENT AUTHORITY OF THE CITY OF
READING HELD ON 16th JULY 2014**

The Redevelopment Authority of the City of Reading held the regular Monthly Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 16th day of July, 2014.

The meeting was called to order at 4:30 p.m. by Mr. Tod Auman, Chairman and on roll call, the following were present:

| | |
|---------------------|----------|
| Mr. Theo. Auman | Chairman |
| Mr. James Radwanski | Member |
| Mr. Chris Heinly | Member |

Absent:

| | |
|----------------|--------|
| Mr. Dan Luckey | Member |
|----------------|--------|

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant
Mr. Jon Kromer, Fels Institute
Ms. Henrietta Alban, Reading Rising Park
Mr. Paul Touhey, CB Richard Elis
Mr. Drew Green, CB Richard Elis

Upon roll call, Mr. Witwer declared a quorum.

Minutes & Finance Report

The Minutes of last month's meeting and Finance reports were both approved unanimously.

Reading Rising Park 2nd and Franklin

The board welcomed back Ms. Henrietta Alban, who had been before them in the past regarding the Reading Rising Park. Mr. Auman praised Ms. Alban and everyone involved with the initiative to create this park,

16th July 2014

located at the corner of Second and Franklin Streets. He asked how the RRA can help for further their efforts.

Ms. Alban gave a presentation of the work that has been taking place in the last 4 years. She showed pictures of the mural that was painted by local students, back in March 2013. She showed artist renderings of what the park will look like once the trees and gardens are planted. She said the goal is to raise \$50,000.00 to finish the park. They have raised \$15,000 so far and there is \$35,000 left to be raised. \$10,000 is needed just for the landscaping, which is most important.

Mr. Mukerji asked what fundraisers have been held, if any or if anyone had been in contact with the Wyomissing Foundation for support.

Ms. Alban advised that to maintain the property for a year costs \$1,500 and that insurance was covered by the City of Reading. She also stated that she would like to extend the lease agreement that is currently in place with the RRA for another 10 years. As the lease stands now, it is a 5 year lease with a 2 year extension.

The board is a huge supporter of this park. They all agreed it is a great addition to the neighborhood and the RACC campus.

Mr. Mukerji asked that a request be sent in writing for the 10 year lease extension and they board would discuss other support options and would have a decision at the next month board meeting.

Bookbindery Update

Mr. Larry Lee updated the board on the matters going on with the Bookbindery Apartments. A new in house building superintendent had been hired. Mr. Keith Singleton has moved into the building and will take care of most of the repairs and maintenance issues that come up. Mr. Singleton contracting company, Triple S. Contractors has worked with the RRA as property management for the past several years.

Mr. Lee stated that there are several issues that he would like to have addressed right away. He stated that he had spoken to Mr. Radwanski about several of these issues, one being the security of the building. He would like some sort of new key system for all the exterior doors in the building. It had been discussed the possibility of getting keycards for the building, much like a hotel would have. This would help with security and it would also allow management to deactivate any tenant's cards if they should be evicted from the building.

Mr. Radwanski advised that it could be pricy to have this system put into place, but assured that security out ways the price of the system. The board all agreed that a new system should be looked into.

One other issue, Mr. Lee brought to the boards attention is parking. There are currently only 8 parking spaces for the building. It is quite a deterrent for leasing to new tenants.

50 Acres

At this time, the board was introduced to representatives of CB Richard Elis who gave a presentation on what their firm could offer the board in terms of marketing and selling the property.

"It's important to go with a broker because we don't have the manpower and resources to reach out ourselves and the project can't wait," Mr. Radwanski said.

"We have a global and local outreach," noted Mr. Paul S. Touhey, an associate in CBRE's brokerage services, based out of Wayne, a western suburb of Philadelphia.

Mr. Touhey said that while the industrial park site would quickly receive national and regional exposure a key focus would be central and southeast Pennsylvania.

"For example, my colleagues in Baltimore will know about you, and if a potential client is looking at Lehigh Valley they will also be directed here," he assured the board.

"This is a unique site and we will articulate its unique qualities to clients," said Mr. Drew P. Green, Touhey's associate.

"What we have is The Golden Egg," Mr. Radwanski said, explaining that because the site's infrastructure already includes water, sewer and electric power lines as well as a concrete pad with a 103,000-square-foot steel frame on it, any potential buyer would be ahead by several years and up to \$7 million dollars in starting an industrial/manufacturing operation.

Because it is in a Keystone Opportunity Zone, the site would provide its owners with significant tax benefits and allow the issuance of tax-exempt bonds to help fund operations, Mr. Mukerji said.

"This site is important for the city, which is devoid of sizable parcels for attracting industry to create critical new walk-to-work jobs," Mr. Auman added.

Mr. Mukerji expressed his approval for the board's decision to hire CBRE, saying "We're kind of hungry to move things along."

Following the discussion the board voted 3-0 to select the firm from a number of candidates, though approval is conditional upon first negotiating a contract. Member Daniel F. Luckey was absent.

Executive Session

At this time the board entered into an executive session to discuss the possibility of purchasing properties in their target areas. No formal decisions were voted upon.

There being no further business to be brought before the board, Mr. Radwanski made a motion to adjourn the meeting; all members were in favor.

The next monthly meeting of the Reading Redevelopment Authority will be held on 20th August 2014.

Respectfully submitted by:


Executive Assistant

**MINUTES FROM THE REGULAR MONTHLY MEETING OF THE
READING REDEVELOPMENT AUTHORITY OF THE CITY OF
READING HELD ON 20th AUGUST 2014**

The Redevelopment Authority of the City of Reading held the regular Monthly Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 20th day of August, 2014.

The meeting was called to order at 4:30 p.m. by Mr. Tod Auman, Chairman and on roll call, the following were present:

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|---------------------|----------|
| Mr. Theo. Auman | Chairman |
| Mr. James Radwanski | Member |
| Mr. Chris Heinly | Member |
| Mr. Dan Luckey | Member |

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant

Upon roll call, Mr. Witwer declared a quorum.

Minutes & Finance Report

Before, the Minutes of last month's meeting and Finance reports were both approved unanimously; the board had a few questions regarding tax payments that appeared on the finance report and a \$10,000 charge from Liberty Excavating. Mr. Mukerji advised the board that the taxes where for the current year in which the RRA purchased several properties. The solicitor has already started the text exempt process for these properties.

Reading Rising Park 2nd and Franklin

The board passed resolution 2-2014 extending the lease for Reading Rising Park for another 10 years. Mr. Mukerji signed a letter of intent which was to be sent to Ms. Alban, who appeared before the board at the July meeting, requesting the extension.

35 N. Second Street

Mr. Mooney advised the board that he had drawn up a quick claim deed for a house which the board had possession of back in 1976 when the property had been condemned. By some error some 36 years ago, when the property was transferred back to the owner a deed was not recorded.

The board approved the quick claim deed.

Bookbindery Update

Mr. Larry Lee presented his report of the Bookbindery Apartments. He advised the board that he has been doing some simple renovations such as painting and plumbing repairs to vacant apartments so that they may be rented quickly. He stated that there were currently only 5 vacant apartments and that he had a waiting list of new tenants. One of the biggest problems is lack of parking for tenants; an issue the board is very aware of and is working on a solution to this problem.

The RRA is owner of 124 N 4th street, a condemned property that they plan to demolish and create a new parking lot for the Bookbindery. Mr. Radwanski stated that he would like to get contractors out to the property to give estimates to demolish the property. Mr. Mukerji has secured \$60,000 towards the demolition of the property and is looking into other funding sources.

The other concern is property security. Mr. Lee stated that he still would like to move forward on a new security system and keycard locks on all public doors and entrances into the building. Mr. Radwanski stated that he would look more into this security feature and work with Mr. Lee to move this along as well as new lighting for the inside of the building.

Mr. Radwanski also told Mr. Lee that he would donate a printer for the office in the building.

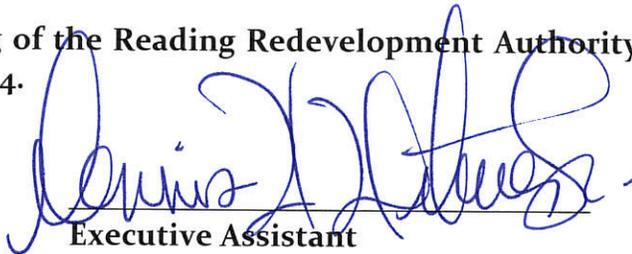
Executive Session

At this time the board entered into an executive session to discuss the possibility of purchasing properties in their target areas. No formal decisions were voted upon.

There being no further business to be brought before the board, Mr. Radwanski made a motion to adjourn the meeting; all members were in favor.

The next monthly meeting of the Reading Redevelopment Authority
will be held on 17th September 2014.

Respectfully submitted by:



Executive Assistant

20th August 2014

**MINUTES FROM THE REGULAR MONTHLY MEETING OF THE
READING REDEVELOPMENT AUTHORITY OF THE CITY OF
READING HELD ON 17th SEPTEMBER 2014**

The Redevelopment Authority of the City of Reading held the regular Monthly Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 17th day of September, 2014.

The meeting was called to order at 5:14 p.m. by Mr. Tod Auman, Chairman and on roll call, the following were present:

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|---------------------|----------|
| Mr. Theo. Auman | Chairman |
| Mr. James Radwanski | Member |
| Mr. Chris Heinly | Member |

Absent:

| | |
|----------------|--------|
| Mr. Dan Luckey | Member |
|----------------|--------|

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant
Mr. Keith Money, Barley, Snyder
Mayor Vaughn Spencer
Mr. Lenin Agudo, CD Director
Mr. Jojy Varghese, Deputy Director of Housing and Real Estate

Upon roll call, Mr. Witwer declared a quorum.

Minutes & Finance Report

The Minutes of last month's meeting and Finance reports were both approved unanimously.

Bookbindery Update

Mr. Larry Lee addressed the board, giving them his monthly report on his progress with the 41 units. He advised that the rent increase of \$50

went into effect as of September 1st. He also stated that there are eight vacant apartments, which are being worked on for new tenants.

Riverview Park – 50 Acres

Mr. Mukerji told the board that he is negotiating with a builder-developer to sell the 50 acres for an as-yet unspecified amount. He said he is expected to sign the agreement shortly.

The builder-developer will construct a 250,000-square-foot building according to an end user's specs and lease it to that end user, who is in the manufacturing business. A large number of walk-to-work manufacturing jobs - over 200 to start - are expected to be created by this endeavor by the fourth quarter of 2015. Neither the builder-developer, with whom a temporary confidentiality agreement was signed, nor the end user was identified during the meeting.

Mr. Mukerji advised that on 1st October the CEO of the manufacturing company is slated to visit both the city and the site.

Mr. Radwanski said he understands that tentative plans call for expanding the initial 250,000-square-foot manufacturing facility to 600,000 square feet, with a corresponding increase in the workforce. He also said the existing roads at the park will have to be changed so that large numbers of tractor-trailers don't go through the city.

Mr. Mukerji noted that PennDOT is working on a design to connect Opportunity Boulevard at the park with Route 183 via a jughandle at the Windsor and Ritter Playground.

Chairman Auman said that with the rebirth of manufacturing jobs, the authority will have to follow best practices in developing housing and revitalizing residential neighborhoods.

Mr. Mukerji agreed, adding, "If we want to acquire properties, we'll have to do it through friendly sales and not through eminent domain, which can take a lot of time and legal fees. That's the model we want to follow."

Mr. Lenin Agudo, director of Community Development, said that in order to create walk-to-work housing opportunities for this project, he will look toward the housing partners such as Our City Reading and Habitat for Humanity. He also suggested that the RRA might want to plan a door-to-door neighborhood study to map out properties in order to revitalize homes for potential workers at Riverview.

Mr. Auman thanked Mayor Vaughn Spencer for asking the Reading Area Water Authority to send a brush hog to help clean the park site of weeds before it was viewed by the prospective developer. He said he really appreciates that kind of cooperation among city partners, which has been lacking in the past.

Mr. Mukerji advised that there is still some clean up that needs to be done as there are several burnt out trailers and abandoned cars on the site, which will need to be moved before the site is shown again in October. He stated that he is working with the Public Works department to ensure the removal of these items.

Executive Director updates

Mr. Mukerji updated the board on a couple future projects. The Dollar General project, slated for the 6th and Bingaman Streets location is still moving forward. He had spoken to the project manager, Ms. Dee Anderson, who advised that their due diligence is about 90% completed.

Mr. Lenin Agudo stated that this is one of the target neighborhoods that the Housing Partners are considering for improvements. The GoggleWorks neighborhood is another neighborhood that is being considered. Due to the projects that are happening in both neighborhoods, they are both strong candidates.

Mr. Mukerji stated that RRA will soon be the owner of two properties directly across the street from GoggleWorks and RACC. The RRA and the Housing Partners should try to gain control of other houses in the areas mentioned by Mr. Agudo, through friendly sale. The days of eminent domain have passed. Going through eminent domain is very time consuming and expensive.

Mayor Spencer advised everyone that the City is in the process of foreclosing on the Elmview Apartments. The judge had given the owner of the property 60 days to make amends; however this will not avoid the inevitable, bankruptcy.

Executive Session

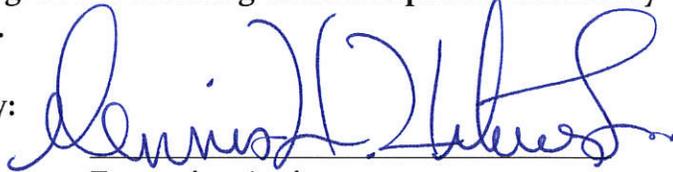
At this time the board entered into an executive session to discuss the possibility of purchasing properties in their target areas. The board made a motion to authorize Mr. Mukerji to negotiate and execute an agreement with Keystone Corp. MRP Industrial, for the sale of the 50 acres at 1 Berkshire Place.

Mr. Heinly made the motion and Mr. Radwanski seconded with all members in favor.

There being no further business to be brought before the board, Mr. Radwanski made a motion to adjourn the meeting; all members were in favor.

The next monthly meeting of the Reading Redevelopment Authority will be held on 15th October 2014.

Respectfully submitted by:

A handwritten signature in blue ink, appearing to read "Dennis J. Hines", written over a horizontal line.

Executive Assistant

**MINUTES FROM THE REGULAR MONTHLY MEETING OF THE
READING REDEVELOPMENT AUTHORITY OF THE CITY OF
READING HELD ON 15th OCTOBER 2014**

The Redevelopment Authority of the City of Reading held the regular Monthly Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 15th day of October, 2014.

The meeting was called to order at 5:26 p.m. by Mr. Tod Auman, Chairman and on roll call, the following were present:

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|---------------------|----------|
| Mr. Theo. Auman | Chairman |
| Mr. James Radwanski | Member |
| Mr. Chris Heinly | Member |
| Mr. Dan Luckey | Member |

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant
Mr. Keith Money, Barley, Snyder
Mayor Vaughn Spencer

Upon roll call, Mr. Witwer declared a quorum.

Minutes & Finance Report

The Minutes of last month's meeting and Finance reports were both approved unanimously.

Bookbindery Update

Mr. Larry Lee addressed the board, giving them his monthly updates report on his progress with the 41 units. He advised the board that the City Codes department would be doing inspections in November as required by City ordinance that all multifamily units have to be inspected once every two years.

He discussed with the board the need for repairs to the trash compactor. Mr. Lee and the board discussed the pros and cons of repairing the compactor versus purchasing a new unit. It was agreed unanimously

that from a cost benefit analysis repairing the compactor would be the best alternative.

Mr. Radwanski advised Mr. Lee to get in contact with someone from RAWA to have all of the water meters in the building checked. He advised that it could save a lot of money if the meters were not running properly.

Executive Director updates

Mr. Mukerji stated that he had a meeting with the C.D. Director and the City's Managing Director to discuss a new operating agreement between the City and RRA. He stated that the agreement is still a work in progress.

He advised the board that he authorized payment of \$23,000 + to the City as reimbursement for the purchase of the 932 Penn Street properties back in 2012. He reminded the board that the City requested the RRA to acquire the properties in the 900 block of Penn Street as part of the City's program to curtail slum and blight. Unfortunately, the City Federal funds to the RRA to acquire the properties require a payback. It was never the intention for these moneys to be repaid, but to satisfy the federal program; Mr. Mukerji agreed to pay back the money, with the agreement that the City would then in turn reimburse the RRA from general funds. Mr. Auman asked Mr. Mukerji where the City was going to pull the money to repay the RRA. Mr. Mukerji stated that he did not know the answer to that question, but that it will not be from any pots of money that have strings attached.

Mr. Mukerji also mentioned that in the absence of a land bank, the RRA would act as a quasi land bank until one is created. He stated that the City will pay for maintenance of the properties acquired for land banking purposes.

The cost of maintenance would be recouped from the sale of these properties by the City and the profits (sale price less acquisition costs and maintenance) from the sale would be split 50-50 between the RRA and City.

Mr. Auman asked who would be making the determination which properties are taken for the land bank. Addressing the Mayor, Mr. Auman stated that his biggest concern is the cost of maintenance for the properties that are transferred to the RRA from BPRC or any other means of taking. He stated that the RRA gets steam rolled by the City with maintenance fees for all the properties they own.

The Mayor stated that there is no desire to take just any property, because it's blighted. There must be a strategic reason to take a property. Properties will only be considered for the land bank if they follow criteria based off of the MVA and the City and RRA's downtown focus area.

Mr. Luckey reminded the board that he is on the BPRC board and that many of the properties which are certified "blighted" are being rehabbed by the owner, which is the goal of the BPRC, but there are still many properties that are too costly to be rehabbed by the owner, therefore nothing is being done to those properties. He stated that he has made it very clear that any property that the RRA is willing to take, must have an end user or an end use such as demolition for another project, or the RRA will not be able to take the property.

He also stated that the County is looking into creating a "blight tax" which would deter people from buying properties from the "Free and Clear" sale who have no interest in rehabbing properties.

The board voted 4-0 to convey an old three-story stone house at 243 Washington St. to Albert Boscov's nonprofit Our City Reading Inc.

Mr. Mukerji said that he expects the nonprofit to demolish the structure to create access for the planned Artists in Residence Program, also known as GoggleWorks II; where artists will live and work.

The small house was built flush with the main building of the GoggleWorks Center for the Arts at its eastern end, and has a crumbled front porch where a car had crashed into it. Mr. Witwer stated that there are plans to have the site cleaned up, both front and back of the house.

Mr. Luckey said that engineering and architectural work is in progress to create about 18 reasonably priced apartments for artists.

Mr. Mukerji advised the board that soon he will be inking the deal for 301-313 Washington Street, which he believes is a strategic corner based on the millions of dollars that were invested in the immediate area, also known as Entertainment Square at Washington and North Second streets.

Mayor Spencer noted that the city looks for properties that can play a strategic role in revitalizing specific neighborhoods. He said, "We've got to be selective with what we can and can't take so both the city and RRA can benefit."

Mr. Auman said that RRA is trying to be good stewards of blighted properties. But if the board accepts too many, they could get hit with a tidal wave of maintenance costs that could drain resources.

Solicitor Keith Mooney advised taking only properties that have strategic value to the master plan.

The board also approved conveying a three-story brick row home at 144 N. Second Street to Neighborhood Housing Services.

The home is a half-block behind the new GoggleWorks Apartments and the main GoggleWorks building.

"It's so far gone on the inside that it may need an estimated \$167,000 to fix it, but next door there's a viable property bought by an investor, so we're having a block that's starting to show improvement," Mr. Auman said.

Executive Session

At this time the board entered into an executive session to discuss the possibility of purchasing properties in their target areas.

Mr. Mooney gave updates on a few legal matters regarding possible RRA acquisitions.

There being no further business to be brought before the board, Mr. Radwanski made a motion to adjourn the meeting; all members were in favor.

The next monthly meeting of the Reading Redevelopment Authority will be held on 19th November 2014.

Respectfully submitted by:


Executive Assistant

**MINUTES FROM THE REGULAR MONTHLY MEETING OF THE
READING REDEVELOPMENT AUTHORITY OF THE CITY OF
READING HELD ON 19th NOVEMBER 2014**

The Redevelopment Authority of the City of Reading held the regular Monthly Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 19th day of November, 2014.

The meeting was called to order at 5:06 p.m. by Mr. Tod Auman, Chairman and on roll call, the following were present:

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|---------------------|----------|
| Mr. Theo. Auman | Chairman |
| Mr. James Radwanski | Member |
| Mr. Chris Heinly | Member |
| Mr. Dan Luckey | Member |

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant
Mr. Keith Money, Barley, Snyder
Mayor Vaughn Spencer

Upon roll call, Mr. Witwer declared a quorum.

The Minutes of last month's meeting were reviewed and approved with one change request. The chairman asked Mr. Witwer to have the minutes reflect a vote to sell 144 N Second Street to NHS. The Finance reports were also approved unanimously.

50 Acres

Mr. Paul Touhey was introduced to the board. He and his firm, C.B. Richard Ellis, will be officially marketing the 50 acres for the RRA. A hand out of the property overview was given to the board for their review. Five major items were highlighted in the package and discussed at length by the board and Mr. Touhey.

The board asked Mr. Touhey if he was familiar with the company that had shown interest in the property and with whom some discussions had

taken place. Mr. Touhey stated that he was familiar and had discussed the matter with the Executive Director. He stated that there is very little information that had been released to him or to Mr. Mukerji. It is very difficult to negotiate with a company that is unknown to anyone, but that there were a few outside entities that had been trying to negotiate a sale without the RRA's approval. He stated that he would try to get more information.

The board voiced their eagerness to sell this property. They would like a very aggressive marketing campaign to get the property sold to a good company or companies that will bring good paying manufacturing jobs to the City and to get the property back on the city tax rolls.

Key Development Group had been designated by the RRA as a developer for the property as far as the Project Mango was concerned. The selling point to this particular property is the fact that there is already nearly \$22 million worth of infrastructure improvements in place.

Mr. Mukerji stated that UGI had inquired about having a sub-station on site, tucked away on the site. Mr. Mukerji stated that he would like to pursue this a bit more, to see what UGI's requirements would be. The RRA could lease a small section of land to UGI and generate some regular income from the lease.

Mr. Radwanski asked Mr. Touhey what he thought would be a fair price for the land. Mr. Touhey stated that he is looking at somewhere around \$5 million which would be negotiable depending on the business or businesses.

Mr. Auman stated for the record that any and all inquiries that come into City Hall, Community Development Department or any outside agency should be directed to Mr. Mukerji and or Mr. Touhey. He stated that he does not want anyone else trying to negotiate the land that the RRA owns.

The Mayor stated that he is in full support of any decisions that the RRA and Mr. Touhey should make. He fully understands that the RRA has the City's best interest in mind for the development of the land.

Bookbindery Update

Mr. Lee gave his monthly report. He stated that there was a safety inspection done on the property recently. There were a few fire safety issues that were already addressed and taken care of. He advised the board that

he will be having new LED lighting installed throughout the building and on the exterior.

Mr. Mukerji stated that he is still working on raising funds for the demo of 124 N. 4th street which, once torn down, will be used for parking for the tenants of the Bookbindery. He has raised \$60,000 thus far. The board discussed possible options for raising the rest of the funds. The improvements to the site, demolition, paving, striping and an electric gate would cost approximately \$200,000.

CORE

Mr. Mukerji updated the board on some of the CORE issues that have beset the sale of 737 N. 4th Street. He would like to remarket the property as a two family unit instead of a one family. The RRA noted that CORE has unsuccessfully tried to market the property for nearly 2 years. The RRA has also recently purchased 1404 Fairview Street which Mr. Mukerji would like CORE to market and sell. He stated that the Fairview Street property might be an easier sell, once it is cleaned up.

243 Washington Street

Mr. Mukerji advised the board that the clean up at 243 Washington Street is finished. All of the illegal "out buildings" in the back of the property have been removed. The next step is to sell the property to OCR, however DID has liens on the property which they are refusing to remove. Mr. Mukerji stated that he will continue to work on having those liens removed so that OCR can own the property free and clear. Once OCR gains control of the property, the house will be razed to the ground. The RRA will be reimbursed by OCR for all expenses.

Executive Session

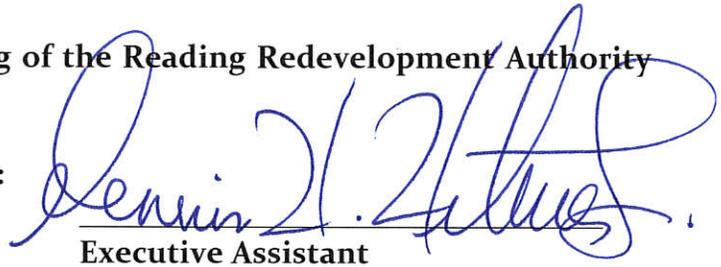
At this time the board entered into an executive session to discuss the possibility of purchasing properties in their target areas.

Mr. Mooney gave updates on a few legal matters regarding possible RRA acquisitions and on the 300 Washington Street property and the properties associated with that project.

There being no further business to be brought before the board, Mr. Luckey made a motion to adjourn the meeting; all members were in favor.

The next monthly meeting of the Reading Redevelopment Authority
will be held on 21st January 2015.

Respectfully submitted by:


Executive Assistant