MINUTES FROM THE REGULAR MONTHLY MEETING OF THE READING REDEVELOPMENT AUTHORITY OF THE CITY OF READING HELD ON 28th JANUARY 2015

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 28th day of January, 2015.

The meeting was called to order at 5:07 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
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 as well as the Finance reports and were both approved unanimously.

<u>Clean City Initiative</u>

Mr. Frank Denbowski, special assistant to Mayor Spencer, advised the board that the Mayor's Clean City initiative (CCI) for maintaining vacant properties can save the city more than $50,000 over time. He stated that he and the CCI staff have been looking at the list of RRA owned properties to determine which properties would be the best to start cleaning and maintaining. The Penn Optical Building, 212 South 8th Street, will be a main priority.

Mr. Luckey said that the authority takes some blighted properties from the city but can get burdened with the cost of maintaining them because of vandalism and illegal dumping.

Mr. Denbowski said the CCI not only will help with cleaning up vacant sites, but will also provide enforcement with signs and in some cases, video cameras. He stated that the RRA staff should also contact CCI whenever they are made aware of any needed clean up. When people know that someone's watching they're less likely to take a chance at illegal activities. Taxpayers and all citizens' benefit when government works together, and this initiative will help us partner together.

Moving on, Mr. Denbowski stated that the Mayor and his administration read Mr. Mukerji's 2014 End of Year report. He stated that RRA is an unsung hero in the City of Reading. The Mayor and his administration appreciate all of the RRA's efforts in helping improve the City.

He stated that he and several other members of the Mayors administration were not aware of just how many projects and deals the RRA is active in. He mentioned that there are a few individuals who have taken the credit for several of the projects that, now, the administration is aware are RRA projects.

<u>50 Acres Riverview Industrial Park</u>

Mr. Paul Touhey, senior vice president of Brokerage Services at CBRE Inc. in Wayne, Chester County, with which the authority listed the property last fall, gave the board an update on the marketing of the 50 acre Riverview Industrial Park. He said in November that there was a lot of interest in the site, which was being marketed aggressively. All parties involved are looking for the best options to develop the land as an industrial and commercial park.

He also advised the board that he had the opportunity to meet with the folks from "Project Mango". He told the board that the real name of the company is RSI Home Products, which is a cabinet manufacturing company. He stated that the company is very interested in moving to Reading for it's great location on the east coast and the working stock, however they are also looking at locations in Ohio and New York.

If this company were to move into Reading, they could easily create 400-900 jobs over a two or three year span.

Mr. Auman asked what the total investment would be from the company. Mr. Touhey stated that they are looking to invest $25 million into the project; however they are looking for cheap land.

Mr. Radwanski stated that he has been actively working on another deal with another company that he will discuss with the board in executive session.

Mr. Mukerji said that the board's goal is to create manufacturing jobs for the residents of Reading, a mission supported by the city's Act 47 revitalization plan.

The RRA wants to get this property back on the tax rolls as soon as possible Chairman Auman added.

Executive Session

At this time the board entered into an executive session to discuss legal matters regarding the possible sale of the Riverview Industrial Park.

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.

Regular Session – reopened

The RRA board scheduled a special meeting for Wednesday 4th February at 10 a.m. to consider several prospects and proposals for its 50-acre Riverview Industrial Park site in northwest Reading.

The board voted to authorize Mr. Mukerji to continue negotiations for the sale of the Riverview Industrial Park to BioNitrogen and to continue his due diligence into the finances of the company.

Bookbindery Apartments

Mr. Mukerji gave the board an update on the Bookbindery Apartments. He told the board that the doors had been fixed, including new locks and that new LED lighting had been installed on the inside and outside of the building. This will help with security of the building.

Mr. Mukerji advised the board that there is a church that is interesting in renting the community room in the building, three days a week. They would pay $500.00 a month to use the room.

The board stated that they did not have a problem with this, but that Mr. Lee should be advised to have the Pastor of the church sign an agreement which states clearly the hours and days in which the church can hold services and that they must keep the community room clean after each service.

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 18th February 2015.

Respectfully submitted by:

Executive Assistant

MINUTES FROM A SPECIAL MEETING OF THE READING REDEVELOPMENT AUTHORITY OF THE CITY OF READING HELD ON 4th FEBRUARY 2015

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 4th day of February, 2015.

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:

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. Don Spatz, Reading Eagle
Mr. Brian M. Mahon, Steamfitters Union
Mr. Keith Mooney, Barley Snyder

Upon roll call, Mr. Witwer declared a quorum.

Before opening the meeting to the public, the board chairman asked to enter into an executive session to discuss aspects of the MOU which was put before the board for a vote. After a 30 minute discussion the board entered back into regular session and invited the public back into the conference room.

<u>Riverview Industrial Park</u>

Mr. Mooney produced a resolution which was drawn up for the board's consideration.

Resolution 1-2015 read:

A RESOLUTION OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF READING AUTHORIZING ADAM MUKERJI, EXECUTIVE DIRECTOR OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF READING TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH BIONITROGEN HOLDINGS CORP. (HEREINAFTER "BIONITROGEN") TO EXPLORE THE FEASABILITY OF SELLING AND CONVEYING A 50 ACRE, MORE OR LESS, PARCEL OF LAND LOCATED BETWEEN THE SCHUYLKILL RIVER AND CLINTON STREET, COMMONLY KNOWN AS ONE BERKSHIRE PLACE (THE "PREMISES"), AND TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO FACILITATE THE EXPLORATION OF SELLING OR CONVEYING THE PREMISES TO BIONITROGEN OR ITS ASSIGNEE

WHEREAS, the Redevelopment Authority of the City of Reading (hereinafter the "Redevelopment Authority") is the fee simple owner of the Premises, as described in the caption set forth above; and

WHEREAS, a development group to be known as Bionitrogen Holdings Corp. has approached the Redevelopment Authority to explore the possibility of purchasing the Premises and locating a plant to convert solid waste biomass into urea fertilizer upon the Premises (the "Project"); and

WHEREAS, the Redevelopment Authority had agreed to explore the viability of the Project and to remove the Premises from the market for a period of ninety (90) days while the parties explore the viability of the Project; and

NOW THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AUTHORITY OF THE CITY OF READING:

That Adam Mukerji, Executive Director of the Redevelopment Authority is hereby authorized and directed to negotiate and execute a MOU with BioNitrogen to explore the conveyance of the Premises to Bio Nitrogen in order to facilitate the construction of the Project;

FURTHERMORE, Adam Mukerji, Executive Director of the Redevelopment Authority, is hereby authorized and directed to execute any and all documents necessary to facilitate the due diligence efforts of BioNitrogen during the ninety (90) day exploration period;

FURTHERMORE, the execution of the aforementioned MOU does not constitute authority to sell the Premises and any such sale of the Premises may not occur without a further vote and authorization from the Board of the Redevelopment Authority of the City of Reading.

DULY ADOPTED as a RESOLUTION this 4th day of February, 2015, by the members of the Board of the Redevelopment Authority of the City of Reading, Berks County, Pennsylvania, in lawful session duly assembled.

The board discussed the terms of the resolution. Mr. Auman asked for a motion to approve Resolution 1-2015 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 18th February 2015.

Respectfully submitted by:

Executive Assistant

MINUTES FROM THE REGULAR MEETING OF THE READING REDEVELOPMENT AUTHORITY OF THE CITY OF READING HELD ON 18th FEBRUARY 2015

The Redevelopment Authority of the City of Reading held a meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 18th day of February, 2015.

The meeting was called to order at 5:03 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
Mr. Dan Luckey	Member

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant
Mayor Vaughn Spencer
Mr. Keith Mooney, Barley Snyder
Mr. Daryl Peck, Concord Public Finance

Upon roll call, Mr. Witwer declared a quorum.

Alvernia Bond

The board approved refinancing a $10 million tax-free bond which was issued in 2012, for infrastructure improvements for Alvernia University, to lower the interest rate to 2.33 percent from 2.85 percent.

Mr. Daryl Peck, of Concord Public Financial Advisors Inc., Reading, said Alvernia is expected to save about $250,000.

The RRA stands ready to assist Alvernia which continues to be a great university, Mr. Auman said.

A motion was made for the following resolution:

Resolution 2-2015 read:

REDEVELOPMENT AUTHORITY OF THE CITY OF READING

Resolution No. 2-2015

WHEREAS, the Redevelopment Authority of the City of Reading (the "Authority") is a public instrumentality of the Commonwealth of Pennsylvania and a public body corporate and politic organized and existing under the Urban Redevelopment Law, Act of May 24, 1945, P.L. 991, No. 385, as amended (the "Act"); and

WHEREAS, at the request of Alvernia University, a Pennsylvania not-for-profit corporation (the "University"), the Authority heretofore issued its $10,000,000 Revenue Note (Alvernia University Project), Series of 2012 (the "Note") to finance a project on behalf of the University (the "Project") consisting of, among other things, (i) the design, acquisition, construction and installation of new student housing and the construction of related roadways, paths and parking lots and facilities; (ii) the design, acquisition, construction and installation of an approximately 85,000 square foot field house; (iii) the design, construction, renovation and improvement of various capital improvements to the University's existing buildings and facilities; and (iv) the payment of the costs of issuance of the Note; and

WHEREAS, the Note was purchased by National Penn Bank (the "Bank"); and

WHEREAS, the Note was issued pursuant to a Loan Agreement dated April 9, 2012 (the "Loan Agreement"), wherein the Authority agreed, among other things, to lend the proceeds of the Note to the University, and wherein the University agreed, among other things, to repay to the Authority the amount of such loan in installment amounts equal to the interest and principal payments coming due under the Note, all as set forth in the Loan Agreement; and

WHEREAS, pursuant to the Bank's proposal dated February 2, 2015 (the "Proposal"), the Bank has agreed to modify the interest rate payable on the Note; and

WHEREAS, the University has requested the Authority to execute an Allonge to Revenue Note (the "Allonge") to amend the interest rate provisions of the Note and a Modification to Loan Agreement (the "Modification") to amend the corresponding provisions in the Loan Agreement; and

WHEREAS, certain action is required to be taken by the Authority as a prerequisite to the modification to the Note; and

NOW, THEREFORE, BE IT RESOLVED by the Board of this Authority, as follows:

1. This Board hereby (i) approves the terms and conditions for the modification of the Note set forth in the Proposal and (ii) authorizes the modification of the Note.

2. The Chair or Vice Chair are hereby authorized, empowered and directed to execute, attest, acknowledge and deliver, as applicable, the Allonge and the Modification, all substantially in the forms of such instruments as may be acceptable to counsel to this Authority, with such terms and conditions therein or modifications thereto as such counsel may approve, their execution and delivery thereof to constitute conclusive evidence of such approval.

3. The Chair or Vice Chair of the Authority is authorized and directed to execute and deliver appropriate closing certificates and other certificates, instruments, elections, letters, financing

statements, documents and agreements in connection with the modification of the Note as may be required by Bond Counsel and counsel to this Authority.

4. The Chair or Vice Chair are authorized and directed to proceed promptly with the undertakings herein contemplated. Such officers are authorized, empowered and directed to do any and all acts and things and to execute and deliver any and all documents, agreements, instruments or certificates that may be necessary, proper or desirable to effect the transactions contemplated by this Resolution, including, but not limited to, the execution and delivery of such documents, instruments, certificates, agreements, financing statements, letters, etc. as may be reasonably requested by Bond Counsel and as may be approved by counsel for the Authority. The execution and delivery, by the Chair or Vice Chair of the Authority, of any and all such documents, instruments or certificates that may be necessary, proper or desirable to effect the transactions contemplated by this Resolution shall constitute conclusive evidence of approval of any such document, instrument or certificate, as applicable, by the Authority.

5. In accordance with the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), this Authority hereby finds, determines and designates the Note, as amended and supplemented by the Allonge, as a "qualified tax-exempt obligation," as defined in Section 265(b)(3)(B) of the Code, for the purposes of Section 265(b) of the Code, and shall have authority to issue a declaration to effectuate such election. The Note, as amended and supplemented by the Allonge, is hereinafter referred to as the "2015 Note."

6. The Chair or Vice Chair are each authorized to execute and cause to be filed the Form 8038 and any other letters, elections, statements, certificates, documents or instruments that may be necessary in the opinion of Bond Counsel and counsel to the Authority to assure and maintain the tax-exempt status of the 2015 Note as required by the Code and the regulations promulgated thereunder. The execution and delivery, by any officer of the Authority, of the Form 8038 and any and all such other letters, elections, statements, certificates, documents or instruments, shall constitute conclusive evidence of approval of any and all such other letters, elections, statements, certificates, documents or instruments.

7. The liability of the Authority under any and all of the documents, instruments, ageements and certificates executed in connection with the 2015 Note shall not constitute its general obligation and recourse against the Authority on the 2015 Note or under any and all of the documents, instruments, agreements and certificates executed and delivered in connection with the 2015 Note, shall be had only against the revenues and collateral pledged pursuant to the Loan Agreement, as amended and supplemented by the Modification, the 2015 Note and any other documents, instruments or agreements executed and delivered in connection with the 2015 Note. It is expressly understood that the Authority shall not otherwise be obligated and that none of its members, officers or employees shall be obligated in any way for any costs, expenses, fees, or other obligations or liabilities incurred or imposed in connection with the 2015 Note, whether incurred prior to, on, or after the date of issuance. It is expressly understood that the Authority will receive indemnification and be held harmless by the University, from liability arising out of the Project or the offer and sale of the 2015 Note under the terms of the Loan Agreement, as amended and supplemented by the Modification.

8. This Authority approves, ratifies and confirms all action heretofore taken by officers and other persons in the name or on behalf of this Authority in connection with the undertakings herein contemplated.

9. All attorney fees, commitment fees, and all other professional and advisory fees incurred in connection with the Project shall be paid by the University. The Authority shall have no liability with respect to such costs.

10. This Resolution shall become effective immediately.

11. In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section,

sentence, clause or part of this Resolution, it being the intent of this Authority that such remainder shall be and shall remain in full force and effect.

12. All resolutions or parts of resolutions inconsistent herewith are repealed.

The undersigned, Secretary of the Redevelopment Authority of the City of Reading, hereby certifies that the foregoing Resolution was duly adopted by the Authority at a meeting duly held pursuant to notice on February 18, 2015, and that such Resolution has not been rescinded or amended and remains in full force and effect.

WITNESS the signature of the undersigned and the seal of the Authority this 18th day of February, 2015.

Mr. Lucky made a motion, approving the resolution with a second from Mr. Radwanski. All members were in favor.

BPRC

Mr. Auman stated that Mr. Luckey had been reappointed to the city's Blighted Property Review Committee (BPRC) with a unanimous vote from all board members.

The BPRC looks at vacant city properties that are blighted and blight certifies them. The blight certification is good for ten years. The owner is given the opportunity to rehabilitate the property in a reasonable period of time. If the owner chooses not to, the City and the RRA have the ability to take the property through eminent domain and offer it to someone who is willing to do so. In all cases the RRA does not take ownership of a blight certified property until it has an end user lined up.

Mayor Spencer said, "Having Luckey, who heads the Reading Housing Authority, serve on the committee is an asset both to the redevelopment authority and the city because he helps to identify neighborhoods that are candidates for revitalization."

Bookbindery

The board discussed improvements at the authority-owned Bookbindery Apartments at 148-150 N. Fourth St.

Mr. Mukerji gave an update stating that 34 of the 41 apartments are rented and that four people were interested in renting others.

"We took over an old building and by making continuous improvements are also enhancing the neighborhood," Mr. Auman said.

Mr. Mukerji discussed the second and fourth mortgages that the City took on the property aggregating to $800,000 in 1995. Penrose did not pay a penny to the City since inception. Mr. Mukerji stated that the City needs to forgive the mortgages so that the RRA could refinance the building and put the proceeds towards revitalizing the building. Mayor asked Mr. Mukerji to bring up this issue at the Mayor's Economic Development meetings held every other Tuesday and said he would also discuss getting this done as soon as possible with the CD Director, Lenin Agudo.

Executive Session

At this time the board entered into executive session to discuss legal matters of a couple projects. No action was taken during executive session.

Riverview Industrial Park

Mr. Mukerji reported that the authority was still negotiating with two firms interested in the authority's 50-acre Riverview Industrial Park in northwest Reading.

One is BioNitrogen Holdings Corp. of West Palm Beach, Fla., which wants to construct a $330 million fertilizer plant that would create several hundred jobs.

The other is RSI Home Products Inc. of Anaheim, Calif., a cabinet manufacturer that would reportedly create 750 to 900 jobs.

The board advised Mr. Mukerji to continue to negotiate with both companies until one makes an offer that is satisfactory to the board's conditions.

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 18th March 2015.

Respectfully submitted by:

Executive Assistant

MINUTES FROM THE REGULAR MEETING OF THE READING REDEVELOPMENT AUTHORITY OF THE CITY OF READING HELD ON 18th MARCH 2015

The Redevelopment Authority of the City of Reading held a meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 18th day of March, 2015.

The meeting was called to order at 5:03 p.m. by Mr. Tod Auman, Chairman and on roll call, the following were present:

Mr. Chris Heinly	Chairman	
Mr. Dan Luckey	Vice Chairman	Via conference call
Mr. James Radwanski	Member	Via conference call
Mr. Theo. Auman	Member	

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant/Secretary
Mayor Vaughn Spencer
Mr. Keith Mooney, Barley Snyder
Mr. Peter Edelman, Stevens & Lee

Upon roll call, Mr. Witwer declared a quorum.

<u>2003 Revenue Bonds</u>

The board voted to approve the payoff of the 2003 Lease Bonds which was used to finance the City Garage on 6th and Spring. It was explained that the City is in the process of paying off several of their loans and bonds. The RRA gets an annual payment from US Bank in the amount of $15,000.00 as custodian of the bond. This payment will stop once the loan is paid off.

Mr. Mukerji stated that the RRA has no desire to prevent the City from paying off any of their debts and understands the need to pay off the bond.

A motion was made for the following resolution:

Resolution 3-2015 read:

REDEVELOPMENT AUTHORITY OF THE CITY OF READING

Resolution No. 3-2015

DETERMINING TO REDEEM THIS AUTHORITY'S OUTSTANDING GUARANTEED LEASE REVENUE BONDS, SERIES OF 2003 AND AUTHORIZING CERTAIN ACTIONS TO BE TAKEN IN CONNECTION THEREWITH; AUTHORIZING THE TERMINATION OF THE LEASE BETWEEN THIS AUTHORITY AND THE CITY OF READING; AUTHORIZING EXECUTION, ATTESTATION, ACKNOWLEDGMENT AND DELIVERY OF ALL DOCUMENTS NECESSARY TO COMPLETE THE REFUNDING OF THE SERIES OF 2003 BONDS AND THE TERMINATION OF THE AGREEMENT AND LEASE; AND RATIFYING CERTAIN ACTION HERETOFORE TAKEN AND AUTHORIZING OTHER NECESSARY ACTION.

WHEREAS, this Authority is a public instrumentality of the Commonwealth of Pennsylvania and a public body corporate and politic organized and existing under the Urban Redevelopment Law, Act of May 24, 1945, P.L. 991, No. 385, as amended (the "Act"); and

WHEREAS, this Authority previously issued its Guaranteed Lease Revenue Bonds, Series of 2003, dated as of July 15, 2003, in the original principal amount of $4,160,000 (the "2003 Bonds") to finance a project on behalf of the City of Reading, Berks County, Pennsylvania (the "City") consisting of (i) the design and construction of a public works facility (the "Leased Facilities") and (ii) the payment of the Costs of issuance of the 2003 Bonds; and

WHEREAS, the 2003 Bonds were issued pursuant to the provisions of a Trust Indenture dated as of July 15, 2003 (the "Indenture"), between the Authority and Wells Fargo Bank, National Association (successor to Wachovia Bank, National Association), as trustee (the "Trustee"); and

WHEREAS, concurrently with the issuance of the 2003 Bonds, this Authority entered into an Agreement and Lease dated as of July 15, 2003 (the "Lease"), with the City, pursuant to which the Authority, as lessor, agreed to lease the Leased Facilities to the City, as lessee, and, upon payment in full of the City's obligations under the Lease, to convey the Leased Facilities to the City; and

WHEREAS, the City has determined to issue its General Obligation Bonds, Series A of 2015 (the "2015A Bonds") to finance, among other things, the refunding of the 2003 Bonds; and

WHEREAS, upon issuance of the 2015A Bonds and application thereof to redeem the 2003 Bonds, all obligations of the City under the Lease shall have been satisfied; and

WHEREAS, this Authority has determined to authorize and to approve all of such actions as shall be necessary and appropriate to (i) refund the 2003 Bonds; (ii) convey the Leased Facilities to the City and (iii) defease the lien of the Indenture.

NOW, THEREFORE, BE IT RESOLVED by the Board of this Authority, as follows:

1. The Authority hereby approves the issuance by the City of the 2015A Bonds the proceeds of which will be used to refund the 2003 Bonds. The Executive Director of this Authority is hereby authorized to provide written instructions to the Trustee to call the 2003 Bonds for optional redemption in compliance with the terms and provisions of the Indenture.

2. Upon completion of the refunding of the 2003 Bonds, and upon payment of any fees and expenses of the Trustee under the Indenture, this Authority is hereby authorized and directed to convey the Leased Premises to the City.

The Chairman or Vice Chairman and Secretary or Assistant Secretary of this Authority are authorized and directed to execute, to attest, to acknowledge and to deliver, as applicable, such instruments of conveyance as shall be necessary to complete the conveyance of the Leased Premises to the City, which conveyance documents shall be in the form and with such changes therein as such officers of this Authority executing the same may approve, their execution and delivery thereof to constitute conclusive evidence of such approval.

3. This Authority determines to refund the 2003 Bonds and defease the lien of the Indenture.

Proper officers of this Authority are hereby authorized and directed to take all actions and to deliver all documents or instruments necessary to defease the lien of the Indenture.

4. Proper officers of this Authority are authorized and directed to execute and to deliver such other documents and to do such other things as may be necessary to carry out the termination of the Indenture and the conveyance of the Leased Premises to the City.

5. This Authority approves, ratifies, and confirms all action heretofore taken by officers and other persons in behalf of this Authority in connection with the undertakings herein contemplated.

6. This Resolution shall become effective immediately.

7. In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of this Authority that such remainder shall be and shall remain in full force and effect.

8. All resolutions or parts of resolutions inconsistent herewith expressly are repealed.

DULY ADOPTED, this ____ day of March, 2015, by the Board of the Redevelopment Authority of the City of Reading, in lawful session duly assembled.

REDEVELOPMENT AUTHORITY OF
THE CITY OF READING

By: _____
Chairman

ATTEST:

_____
Secretary

Mr. Heinly made a motion, approving the resolution with a second from Mr. Radwanski. All members were in favor.

Election of Officers

At this time the board elected new officers for the board. With the uncertainty of Mr. Auman renewing his term, he requested that he be allowed to resign from the Board.

Mr. Heinly was nominated as Chairman, Mr. Luckey as Vice Chairman and Mr. Witwer as Secretary/Treasurer. All nominations were approved.

Bookbindery

Mr. Mukerji updated the board on the state of the building. He stated that there is still work to be done and it is happening slowly but surely. He advised the board that he has been in talks with the Mayor to remove the liens that the City has against the property. The Mayor is looking into the matter.

Mr. Mukerji stated that if the building is free of any liens and debts, the RRA can take out a mortgage on the property and use that money to tear down 124 N 4th Street and turn the land into additional parking for the apartment building. The cost would be upwards of $200,000.00

Executive Session

At this time the board entered into executive session to discuss legal matters of a couple projects. No action was taken during executive session.

RRA Private Development Corp.

Mr. Mooney and Mr. Mukerji briefly discussed a nonprofit program that the County Redevelopment Authority is using for commercial and residential urban redevelopment. Then Messer's Mukerji and Mooney stated that by next month's meeting they would have met with Mr. Ken Pick, Executive Director of the County Redevelopment Authority to discuss with him the intricacies of creating a "Residential, Commercial, Industrial Redevelopment Program" (RCI) and a Resolution would be ready for consideration. The benefits of the Urban Redevelopment Law will be a great help to the RRA with any profitable properties becoming tax exempt.

Mr. Mukerji stated that if and when the RRA passes a resolution to implement the RCI, the proposal would need to be given to the Planning Commission and to the Zoning Hearing Board for their respective reviews within 45 days.

There being no further business to be brought before the board, Mr. Auman 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 15th April 2015.

Respectfully submitted by:

Executive Assistant

MINUTES FROM THE REGULAR MEETING OF THE READING REDEVELOPMENT AUTHORITY OF THE CITY OF READING HELD ON 15th APRIL 2015

The Redevelopment Authority of the City of Reading held a meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 15th day of April, 2015.

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

Mr. Chris Heinly	Chairman	
Mr. Dan Luckey	Vice Chairman	
Mr. James Radwanski	Member	Via conference call

Absent:

Mr. Theo. Auman	Member

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant/Secretary
Mr. Keith Mooney, Barley Snyder

Upon roll call, Mr. Witwer declared a quorum.

<u>Residential, Commercial & Industrial Redevelopment Program (RCI)</u>

Mr. Mukerji introduced the RCI Program to the board. He explained that this program is already in use by the County's Redevelopment Authority and after meeting with the Executive Director of the authority, Mr. Mukerji would like the RRA to implement the same program.

Mr. Mukerji and Mr. Mooney both stated that this program will be a huge help in the RRA's fight against slum and blight. They explained, the purpose of this program is to allow the Redevelopment Authority of the City of Reading (the "Redevelopment Authority"), in conjunction with the City of Reading Planning Commission, to implement redevelopment as authorized by Urban Redevelopment Law, Act of May 24, 1945, (P.L. 991, No.

385), as amended. The primary purpose of this program is to allow redevelopment of buildings and facilities by the Redevelopment Authority or by a nonprofit organization or by the private sector with the assistance and oversight of the Redevelopment Authority. The provisions of the program may be applied to residential, commercial, and industrial redevelopment. It should be noted that the primary purpose of the program is to prevent, not eliminate blight. However, where this program may assist in eliminating blight, it may do so. The program shall be available throughout the Redevelopment Authority's entire field of operations.

Mr. Luckey made a motion for resolution 4-2015 as follows, which was seconded by Mr. Radwanski will a unanimous approval.

RESOLUTION NO.4-2015

A RESOLUTION OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF READING ADOPTING A RESIDENTIAL HOUSING, COMMERCIAL AND INDUSTRIAL REDEVELOPMENT PROGRAM AND AUTHORIZING AND DIRECTING ADAM MUKERJI, EXECUTIVE DIRECTOR OF THE REDEVELOPMENT AUTHORITY, TO SUBMIT THE SAME TO THE CITY OF READING PLANNING COMMISSION FOR REVIEW AND APPROVAL PURSUANT TO SECTION 11.1 OF THE URBAN REDEVELOPMENT LAW.

WHEREAS, The Urban Redevelopment Law at 35 P.S. § 1711.1 (the "Act") authorizes an Urban Redevelopment Authority (the "Authority") to develop a residential housing redevelopment program, or a commercial and industrial redevelopment program for all or part of its field of operation; and

WHEREAS, the Act requires that the Authority submit the program to the planning commission for review and approval; and

WHEREAS, it is the desire of the Redevelopment Authority of the City of Reading to adopt the Residential Housing, Commercial and Industrial Redevelopment Program, attached hereto as Exhibit "A" and submit same to the City of Reading Planning Commission for review and approval.

NOW, THEREFORE, be it resolved by the Redevelopment Authority of the City of Reading:

THAT the above referenced Residential Housing, Commercial and Industrial Redevelopment Program, attached hereto as Exhibit "A", is hereby adopted and Adam Mukerji, Executive Director of the Redevelopment Authority of the City of Reading, is hereby authorized and directed to submit same to the City of Reading Planning Commission for review and approval, pursuant to the Act.

DULY ADOPTED as a Resolution this 15th day of April, 2015, by the members of the Board of the Redevelopment Authority of the City of Reading, Berks County, Pennsylvania, in lawful session duly assembled.

REDEVELOPMENT AUTHORITY OF THE
CITY OF READING

The Chairman directed Mr. Witwer to write a letter, with a copy of the RCI Program, to the Planning Commission asking them for their

consideration and approval of the RCI Program. The Planning Commission has 45 days to approve the program. If no action is taken by the Planning Commission within 45 day, the RRA will be able to move forward with the program.

Bookbindery

Mr. Mukerji advised the board that he was been in talks with Mayor Vaughn Spencer regarding several mortgages the City has on the apartment building. He stated that the Mayor will request an extension of the loans outstanding for another 30 years. The loans are secured by second, fourth and fifth mortgages aggregating to approximately $800,000. These mortgages were secured in 1993 when Pennrose owned the building and they have not paid the City any monies since inception. The Mayor agreed to subordinate the City's liens to a new mortgage of approximately $300,000 to be put in place by the RRA in favor of a banking institution Fulton Bank that will loan us a similar amount.

Mr. Mukerji also stated that he will continue to talk with banks for a loan which would help with the teardown of the building at 124 N. 4th Street. This property will be then be turned into parking for the apartment building.

Mr. Mukerji advised the board that there is need for stoves and refrigerators in the building. At the moment, management is having to move existing appliances from vacant apartments to replace rundown appliances in tenants apartments.

Executive Session

At this time the board entered into executive session to discuss legal matters of a couple of projects. No action was taken during executive session.

There being no further business to be brought before the board, Mr. Auman 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 15th April 2015.

Respectfully submitted by:

Executive Assistant

No RRA meeting in the month of

MAY 2015

MINUTES FROM THE REGULAR MEETING OF THE READING REDEVELOPMENT AUTHORITY OF THE CITY OF READING HELD ON 17th JUNE 2015

The Redevelopment Authority of the City of Reading held a meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 17th day of June, 2015.

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

Mr. Chris Heinly	Chairman
Mr. Dan Luckey	Vice Chairman
Mr. James Radwanski	Member

Absent:

Mr. Theo. Auman	Member

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant/Secretary
Mr. Keith Mooney, Barley Snyder
Mr. John Kromer

Upon roll call, Mr. Witwer declared a quorum via a conference call.

The board held a conference call meeting to discuss a City proposed Land Bank.

The Reading Redevelopment Authority board discussed the highlights of establishing a land bank in Reading on Wednesday.

Mr. Kromer spoke to the board about most recent developments with the Land Bank laws and the future possibilities for the RRA once a Land Bank was put into place. The Commonwealth of Pennsylvania approved Land Banks back in 2012.

Mr. Mukerji emphasized that a land bank is a community-owned entity that's created to acquire, maintain, manage and especially repurpose abandoned, foreclosed and vacant homes and empty lots.

"A land bank would be another tool in our toolbox with which to stem the flow of slum and blight in our fair city," he said.

Mr. Mukerji said Mr. Kromer is a planning and development consultant to Reading with which the authority will jointly partner in this initiative.

"Mr. Kromer will be devising the documentation to establish a land bank here," he added.

The RRA could purchase properties off of the Free and Clear tax sale that the County of Berks holds once a year. Mr. Mukerji stated that with a land bank, the RRA would be able to purchase properties on the Free and Clear sale, before a property makes it to the auction block. This will insure a quick conveyance of the property and the transaction costs would be paid for by the recipient of the property. All taxes and liens would be removed from the property before conveyed to the new owner.

Mr. Kromer stated that City Council have varied opinions on a City land bank.

In other business, Mr. Mukerji reported that the city has asked for the refunding, or refinancing, of a $4.3 million lease revenue bond from 2006 that was used to finance construction of the consolidated public works building at Sixth and Spring streets.

"The city asked for the refunding because of lower interest rates with which to save money in the long run," he said.

The board then voted 3-0 to approve Resolution 5-2015.

Resolution 5-2015

Adopted: June 17, 2015

WHEREAS, the Redevelopment Authority of the City of Reading (the "Authority"), is a body corporate and politic organized under the provisions of the Urban Redevelopment Law, Act of May 24, 1945, P.L. 991, as amended and supplemented (the "Act"); and

WHEREAS, the Authority previously issued its Federally Taxable Guaranteed Lease Revenue Note, Series of 2006 (the "2006 Note") to finance a project on behalf of the City of Reading, Berks County, Pennsylvania (the "City"); and

WHEREAS, the City has determined to undertake a project (the "Project") involving (i) the City leasing to the Authority, pursuant to the provisions of a lease agreement between the City and the Authority (the "Lease Agreement"), all of the City's right,

title and interest in certain real property as more specifically identified in the Lease Agreement; and (ii) the refunding of the 2006 Note; and

WHEREAS, the Authority intends to finance the costs of the Project and specifically all or a portion of the cost of the acquisition of its leasehold interest in such real property from the City through the issuance of its Federally Taxable Guaranteed Lease Revenue Note, Series of 2015 (the "2015 Note") in an aggregate principal amount not to exceed $_____; and

WHEREAS, the 2015 Note will be sold to one or more commercial banking institutions (collectively, the "Bank") pursuant to the terms hereof and a commitment letter or letters from the Bank to the Authority and/or the City (collectively, the "Bank Commitment"); and

WHEREAS, the proceeds derived from the issuance of the 2015 Note are to be applied to the costs of the Project which will benefit the Authority and the City; and

WHEREAS, in consideration for the Authority's issuance of the 2015 Note and application of the proceeds as aforesaid, the City is willing to enter into a sublease and guaranty agreement (the "Sublease and Guaranty Agreement") in order to enhance the marketability of the 2015 Note and thereby achieve interest cost and other savings with respect to the Project and as an inducement to the Bank to purchase the 2015 Note; and

WHEREAS, certain action is required to be taken by the Authority as a prerequisite to the issuance of the 2015 Note.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Authority of the City of Reading that:

1. APPROVAL OF PROJECT. The Authority hereby approves the request of the City and agrees to assist the City in connection with the Project.

2. APPROVAL OF THE LEASE AGREEMENT, THE SUBLEASE AND GUARANTY AGREEMENT AND THE BANK COMMITMENT. The acquisition of the leasehold interest in the property to be identified in the Lease Agreement and the execution and delivery of the Lease Agreement, the Sublease and Guaranty Agreement and the Bank Commitment are hereby approved. The Chairman or Vice Chairman of the Authority is hereby authorized and directed to execute and deliver, and the Secretary or Assistant Secretary is hereby authorized and directed to affix the corporate seal of the Authority to and attest, the Lease Agreement, the Sublease and Guaranty Agreement and the Bank Commitment in such forms and upon the terms and provisions as may be acceptable to such officers upon advice of counsel to the Authority, such approval to be conclusively evidenced by their execution thereof.

3. ISSUANCE OF THE 2015 NOTE. The issuance of the 2015 Note in an aggregate principal amount not to exceed $_____ is hereby authorized. The Chairman or Vice Chairman of the Authority is hereby authorized and directed to execute (by manual or facsimile signature) and deliver, and the Secretary or Assistant Secretary of the Authority is hereby authorized to affix the corporate seal of the Authority (manually or by facsimile) to, and to attest the 2015 Note and the Chairman or Vice Chairman is hereby authorized and directed to deliver the 2015 Note to the Bank. The terms and provisions of such 2015 Note (including, without limiting the generality of the foregoing, the principal amount, the interest rate, interest payment dates and maturity date thereof) and the form of such 2015 Note shall be as approved by counsel to this Authority and shall be acceptable to the officers of this Authority who execute and deliver such 2015 Note, their execution and delivery thereof to constitute conclusive evidence of such approval. The interest rate on the 2015 Note shall not exceed twelve percent (12%) per annum and the maturity of the 2015 Note shall not exceed November 31, 2026. The Chairman or Vice Chairman of the Authority is hereby authorized to approve the selection of the Bank and the final rent to be paid by the Authority for the acquisition of its leasehold interest in the real property identified in the Lease Agreement and the application of the proceeds of the 2015 Note and any other funds of the Authority to such rent and the Chairman or Vice Chairman is authorized and directed to execute and deliver appropriate closing certificates and other certificates, instruments, elections, letters, financing statements, documents and agreements in connection with the issuance and sale of the 2015 Note and the use, deposit and disposition of the proceeds of the 2015 Note as may be required by counsel to this Authority.

Neither the general credit of the Authority nor the general credit or taxing power of the Commonwealth of Pennsylvania (the "Commonwealth") or any political subdivision thereof is pledged for the payment of the 2015 Note, other than the City pursuant to the Sublease and Guaranty Agreement. The 2015 Note will not be an obligation of the Commonwealth or any political subdivision thereof, other than the City pursuant to the Sublease and Guaranty Agreement. The Authority has no taxing power.

Notwithstanding any other provision of this Resolution, the 2015 Note, when and if issued, shall not be deemed an obligation of the Commonwealth or of any political subdivision thereof, other than the City pursuant to the Sublease and Guaranty Agreement, and shall be payable solely from amounts paid by the City under the provisions of the Sublease and Guaranty Agreement. No recourse shall be had for the payment of principal or interest on the 2015 Note or for any other claim based on the 2015 Note or any other document, instrument or agreement delivered in connection with the issuance of the 2015 Note, against the Authority or any successor body, against any officer, board member or employee of the Authority, past, present or future, or against any other monies, accounts, rights or other assets that the Authority may possess.

4. 2015 NOTE TO BE A LIMITED OBLIGATION; NO RECOURSE. The 2015 Note will be a limited obligation of the Authority, payable solely from proceeds of the 2015 Note and from amounts paid by the City under the Sublease and

Guaranty Agreement. Neither the credit nor the taxing power of the Commonwealth of Pennsylvania or of any political subdivision thereof, other than the City pursuant to the Sublease and Guaranty Agreement, is pledged for the payment of the 2015 Note, nor shall the 2015 Note be deemed an obligation of the Commonwealth of Pennsylvania or of any political subdivision thereof, other than the City pursuant to the Sublease and Guaranty Agreement. No recourse shall be had against the Authority on the 2015 Note. No recourse shall be had on the 2015 Note against the Authority or any successor body or against any officer, board member or employee of the Authority, past, present or future or against any other monies, accounts, rights or other assets that the Authority may possess. None of the Authority's members, officers or employees shall be obligated in any way for any costs, expenses, fees or other obligations or liabilities incurred or imposed in connection with the 2015 Note, whether incurred prior to, on, or after the date of issuance of the 2015 Note.

5. INCIDENTAL ACTION. The officers of the Authority are hereby authorized and directed to execute and deliver such other documents, agreements, instruments and certificates and to take or approve the taking of such other action as may be necessary or appropriate in order to effectuate the execution and delivery of the Lease Agreement, the Sublease and Guaranty Agreement, the issuance and sale of the 2015 Note, and the financing of the Project all in accordance with the foregoing Sections hereof. The execution and delivery, by the officers of the Authority, of any and all such documents, agreements, instruments or certificates that may be necessary, proper or desirable to effect the transactions contemplated by this Resolution shall constitute conclusive evidence of approval of any such document, instrument or certificate, as applicable, by the Authority.

6. COSTS. All attorney fees, commitment fees, and all other professional and advisory fees incurred in connection with the issuance of the 2015 Note and the Project shall be paid by the City. The Authority shall have no liability with respect to such costs.

7. EFFECTIVE DATE; REPEAL. This Resolution shall take effect immediately, and all prior resolutions or parts thereof inconsistent herewith are hereby repealed.

The undersigned Chairman and (Assistant) Secretary of the Redevelopment Authority of the City of Reading hereby certify that the foregoing is the text of a resolution adopted by said Authority at a meeting held on June 17, 2015, after the giving of the required public notice at which a quorum was present.

"Our agency was just a conduit issuer of the bond," Mr. Mukerji said.

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 regular monthly meeting of the Reading Redevelopment Authority will be held on 15th July 2015.

Respectfully submitted by:

Executive Assistant

MINUTES FROM THE REGULAR MEETING OF THE READING REDEVELOPMENT AUTHORITY OF THE CITY OF READING HELD ON 15th JULY 2015

The Redevelopment Authority of the City of Reading held a meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 15th day of July, 2015.

The meeting was called to order at 5:00 p.m. by Mr. Chris Heinly, Chairman and on roll call, the following were present:

Mr. Chris Heinly	Chairman
Mr. Dan Luckey	Vice Chairman
Mr. James Radwanski	Member

Absent:

Mr. Theo. Auman	Member

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant/Secretary
Mr. Keith Mooney, Barley Snyder
Mr. Brian Kelly, ReDesign Reading, CDC
Mr. Frank Denbowski, City Of Reading
Mr. John Kromer

Upon roll call, Mr. Witwer declared a quorum via a conference call.

Clean City Initiative

Mr. Frank Denbowski, special assistant to the Mayor, gave the board a report on the Mayor's Clean City Initiative program. With the help from Reading Beautification, Inc. (RBI) the program has been a huge success. To date there had been 10 projects at RRA properties with a labor cost avoidance value of $7,306.20. This is a huge savings. The City's Solid Waste Division has paid approximately $3,500 for dumpsters and trash removal, another huge savings for RRA.

Mr. Denbowski stated that one of the biggest challenges is the Penn Optical building at 212 S. 8th Street. It is a breeding ground for trash and illegal dumping. Mr. Witwer agreed, stating that ever since the RRA purchased the property he has dealt with illegal dumping and the moment he would schedule and have a cleanup done, the next day there would be more dumping.

Mr. Denbowski also advised that there is a grant from DEP for surveillance cameras that the City is applying for. With cameras in place, he hopes to be able to catch some of the illegal activity down at the building.

Mr. Mukerji thanked Mr. Denbowski for all the efforts that are being made to help keep the RRA and other properties cleaned.

Redesign Reading, CDC – 900 block Penn Street Bike Pump Track

Mr. Brian Kelly told the board that Redesign Reading is seeking permission from the board as the CDC has plans to construct what's known as a dirt pump track for BMX bicycles, and a community garden at 924-928 Penn Streets, RRA owned vacant lots. He stated that there will be four phases to the project, three of which have already been executed.

Mr. Kelly explained that a pump track is a continuous loop of dirt berms and smooth dirt mounds that are ridden without pedaling. The name comes from the pumping motion in the riders' upper and lower bodies as they ride around the track.

Mr. Mukerji said in addition to the benefit to the community, the project will be a good way to utilize the vacant property, and prevent illegal dumping that is rampant in summer. "It'll be a nice community-based use. We spend thousands cleaning up illegal dumping every year," he said.

If the authority finds a buyer for the property, the nonprofit must vacate the site within 30 days of notice; Mr. Mukerji clarified to the board. He said some prospective buyers have looked at the property, and he expects that it would be even more attractive once the downtown Double Tree Hotel opens later this year. "We want to sell it for the best and highest use," Mr. Mukerji said. "As soon as the hotel opens, that will be a huge attraction."

Mr. Kelly also stated that he was asking the board for continued support of ReDesign Reading CDC and to approve a MOU for another three years. The board would not be financial contributors. Mr. Mukerji would

continue to sit on the CDC. The board agreed to the MOU for three more years.

Mr. Mukerji gave the board updates on the Book Bindery. He stated that the HVAC system is in desperate need of repairs. Another major concern is the old plumbing which repairs are very costly. He also advised that he is seeking tax exemption going forward starting in 2016.

At this time the board entered into Executive Session to discuss real estate transactions.

Upon entering back into regular session, the board made a motion authorizing Mr. Mukerji to sign an Option to Purchase Agreement with the Paris Laundry Company for the Riverview Industrial Park.

Mr. Mukerji told the board that he is heavy pursuing a major national chain to purchase 310 Washington Street. The business would be a 24 hour establishment which would provide security to the neighborhood, which it so desperately needs. He stated that he is working with the same development company who is bringing the Dollar General to the erstwhile Market House at 6th and Bingaman Streets.

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 regular monthly meeting of the Reading Redevelopment Authority will be held on 19th August 2015.

Respectfully submitted by:

Executive Assistant

No RRA meeting in the month of

AUGUST & SEPTMEBER 2015

MINUTES FROM THE REGULAR MEETING OF THE READING REDEVELOPMENT AUTHORITY OF THE CITY OF READING HELD ON 7th OCTOBER 2015

The Redevelopment Authority of the City of Reading held a meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 7th day of October, 2015.

The meeting was called to order at 5:07 p.m. by Mr. Chris Heinly, Chairman and on roll call, the following were present:

Mr. Chris Heinly	Chairman
Mr. Dan Luckey	Vice Chairman
Mr. James Radwanski	Member

Absent:

Mr. Theo. Auman	Member

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant/Secretary
Mr. Keith Mooney, Barley Snyder

Upon roll call, Mr. Witwer declared a quorum via a conference call.

<u>Buttonwood Street Easement - UGI</u>

Mr. Mukerji asked the board to ratify an easement to UGI for a right of way to run gas lines under the traffic island the Authority owns on Buttonwood Street Bridge ramp south, just north of River Road. He advised the board that City Engineering/Public Works Department has already given the ok for the project.

Mr. Radwanski made a motion to ratify the agreement with UGI for temporary easement of the RRA owned property with a onetime fee of $15,000.00. Mr. Luckey seconded the motion and all members were in favor.

<u>Penn Street Bridge Easement – PennDot</u>

The board voted 3-0 to authorize temporary aerial and drainage easements at its three small parcels near RACC to facilitate major reconstruction work on the Penn Street Bridge that is to start in mid-2016 and take two years and authorized Mr. Mukerji to execute any and all documents pertaining to this agreement. PennDot will pay $3,600 for the temporary construction easement.

Mr. Mukerji said the aerial easement will allow construction crews to use tall cranes and similar equipment to work on the deck and bridge underpinnings

9th and Penn/Cherry Streets parking lot

The board also approved leasing a 10-space parking lot at Penn and Ninth streets to Dollar General for $150 a month. Mr. Mukerji stated that he had been working with Mr. Peter Bubel of Pana Rentals who manages the property. Mr. Bubel is very anxious to start cleaning and making repairs to the lot.

Mr. Heinly said the formerly vacant lot used to have frequent problems with dumpster overflows and people dumping trash, but now Dollar General will clean and maintain the site, which will be a huge help to that area of Penn Street.

Executive Session

At this time the board entered into an executive session to discuss potential clients for the 50 acres at Riverview Industrial site. There was no motions made during this session.

Riverview Industrial Park

Mr. Mukerji said he could not give specific costs or other details, but noted that Paris Companies of DuBois, Clearfield County, is considering building a large commercial laundry services operation.

According to Mr. Mukerji, the company has signed a contract with Reading Hospital to do all of its hospital and health care linen services, but the contract also requires the firm to build a laundry facility in Reading.

Riverview Industrial Park near the Schuylkill Avenue Bridge is one of two sites being considered, he said. The other is the former Glidden Paint site off North Fifth Street.

Mr. Radwanski stated that the Paris Company must have their new plant up and running by the end of 2016, which means they would need to get all of their building permits from the city, build new infrastructure and construct their building in less than a year, which, in his opinion will never be accomplished at the Glidden site, making the Riverview site ideal for their needs as all infrastructure is in place.

Bookbindery Updates

Mr. Mukerji gave brief updates on the apartment building. He said that the repairs to the building have been unexpected and quite costly. He stated that the buildings heating/cooling system still needs to be replaced. He also advised the board that he is still working with a bank to get a loan which would be used for the demolition of 124 N. 4th Street and to create a parking lot on the site for residents of the apartments and the rest of the money could be used to purchase a new chiller.

Mr. Radwanski stated that he would ask around for prices of the equipment to replace the system.

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 regular monthly meeting of the Reading Redevelopment Authority will be held on 18th November 2015.

Respectfully submitted by:

Executive Assistant

No RRA meeting in the month of NOVEMBER 2015

MINUTES FROM THE REGULAR MEETING OF THE READING REDEVELOPMENT AUTHORITY OF THE CITY OF READING HELD ON 2nd December 2015

The Redevelopment Authority of the City of Reading held a meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 2nd day of December, 2015.

The meeting was called to order at 5:01 p.m. by Mr. Chris Heinly, Chairman and on roll call, the following were present:

Mr. Chris Heinly	Chairman
Mr. Dan Luckey	Vice Chairman
Mr. James Radwanski	Member

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant/Secretary
Mr. Keith Mooney, Barley Snyder

Upon roll call, Mr. Witwer declared a quorum.

<u>Riverview Industrial Park</u>

The board accepted a proposal from Re/Max of Reading to market the industrial park. Associate Broker/Realtor Kent E. Wrobel and E. John Roach, Realtor, both with Re/Max, had made an informal presentation to the board in November, but the board lacked a quorum to act on it.

Mr. Luckey made a motion to have Mr. Radwanski negotiate a six month term, the motion passed.

Mr. Radwanski stated that he will report back to the board as to the terms of the agreement at the January meeting.

The board voted 3-0 to negotiate a sales agreement with Paris Co. for a 7-acre property on the 50-acres.

"Paris Companies would be our first corporate tenant at this prime industrial site and would build a large commercial laundry services operation there," Mr. Mukerji said.

He noted that the Dubois, Clearfield County-based firm is under contract with Reading Hospital to do all its laundry, but the contract requires that the nearly 100-year-old firm build a laundry facility in the city.

"We want to sign the sales agreement by the end of the year," said Mr. Witwer,

Executive Session

At this time the board entered into an executive session to discuss other potential clients for the 50 acres at Riverview Industrial site. There was no motions made during this session.

Executive Director Report

The board agreed to sell a vacant house at 140 N. Second St. to Neighborhood Housing Services for $7,500.

"We previously sold 144 N. Second St., which they rehabbed, and they'll do the same with this site," Mr. Witwer said.

Mr. Mukerji updated the board on the progress of the Family Dollar project.

Mr. Witwer noted that the authority is expected to close soon on a 0.7-acre site at Sixth and Bingaman streets for construction of a Family Dollar store.

Mr. Mukerji reported that Dunkin' Donuts is looking to purchase land near Stoudt's Auto Supply Inc. along the Warren Street Bypass.

"I expect to see 24/7 activity there soon," Mukerji added.

Mr. Mukerji also reported that the bicycle Pump Tracks project, a loop of dirt berms and mounds being created by ReDesign Reading Community Development Corp. at 924-932 Penn St. and 927 Cherry St., is progressing.

"It's a great community amenity for youngsters and bike-loving adults," he said.

Mr. Witwer advised the board that Entrepreneurs Connection requested a 5 years extension for the lease of park land at 2nd and Cherry Sts. They have been diligently working on the Freedom Park. Mr. Radwanski agreed to the extension what had already been built into the original lease, and Mr. Luckey seconded the motion.

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 regular monthly meeting of the Reading Redevelopment Authority will be held on 20th January 2016.

Respectfully submitted by:

Executive Assistant

MINUTES FROM THE REGULAR MEETING OF THE READING REDEVELOPMENT AUTHORITY OF THE CITY OF READING HELD ON 23rd December 2015

The Redevelopment Authority of the City of Reading held a Specail Conference call meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 23rd day of December, 2015.

The meeting was called to order at 2:01 p.m. by Mr. Chris Heinly, Chairman and on roll call, the following were present:

Mr. Chris Heinly	**Chairman**
Mr. Dan Luckey	**Vice Chairman**
Mr. James Radwanski	**Member**

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant/Secretary
Mr. Keith Mooney, Barley Snyder

Upon roll call, Mr. Witwer declared a quorum.

<u>6th and Bingaman Street – Family Dollar</u>

The board held a special conference call meeting to pass a resolution for sale of the properties of 400-422 S. 6th Street and 401-403 6th Street, A.K.A. Ehrstwhile Market House.

REDEVELOPMENT AUTHORITY OF THE CITY OF READING
BERKS COUNTY, PENNSYLVANIA,

RESOLUTION NO. 6- 2015

A RESOLUTION OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF READING AUTHORIZING ADAM MUKERJI, EXECUTIVE DIRECTOR OF THE REDEVELOPMENT AUTHORITY OF THE CITY OF READING RATIFYING THE ACTION OF ADAM MUKERJI, AUTHORITY EXECUTIVE DIRECTOR, ENTERING INTO A SALES AGREEMENT WITH LGN MANAGEMENT, LLC OR THEIR ASSIGNEES, (HEREINAFTER "LGN MANAGEMENT") FOR THE SALE AND CONVEYANCE OF A PARCEL OF LAND LOCATED IN THE 400 BLOCK OF SOUTH SIXTH STREET, IN THE CITY OF READING, CONSISTING OF PROPERTIES COMMONLY KNOWN AS 400 S. 6TH STREET, 422 S. 6TH STREET AND 401-403 S. 6TH STREET (THE "PREMISES"), AND TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO CONVEY THE PREMISES TO LGN MANAGEMENT OR ITS ASSIGNEE

WHEREAS, the Redevelopment Authority of the City of Reading (hereinafter the "Redevelopment Authority") is the fee simple owner of the Premises, as described in the caption set forth above; and

WHEREAS, LGN Management, LLC, has approached the Redevelopment Authority to purchase the Premises and locate a retail store upon the Premises; and

WHEREAS, the Redevelopment Authority has agreed to convey the Premises to LGN Management; and

WHEREAS, the Redevelopment Authority desires to convey the Premises to LGN Management for the purchase price of Three Hundred Twenty-five Thousand Dollars ($325,000.00).

NOW THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AUTHORITY OF THE CITY OF READING:

That Adam Mukerji, Executive Director of the Redevelopment Authority is hereby authorized and directed to negotiate and execute a sales agreement with LGN Management for the purchase of the Premises, for the price of Three Hundred Twenty-five Thousand Dollars ($325,000.00), for the construction of a retail store.

FURTHERMORE, Adam Mukerji, Executive Director of the Redevelopment Authority, is hereby authorized and directed to execute any and all documents necessary to complete the conveyance of the Premises from the Redevelopment Authority of the City of Reading to LGN Management or its assignee.

DULY ADOPTED as a RESOLUTION this 22nd day of December, 2015, by the members of the Board of the Redevelopment Authority of the City of Reading, Berks County, Pennsylvania, in lawful session duly assembled.

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 regular monthly meeting of the Reading Redevelopment Authority will be held on 20th January 2016.

Respectfully submitted by:

Executive Assistant