

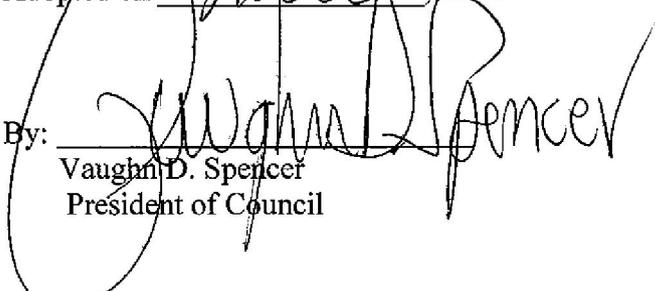
**RESOLUTION 110 -2010
CITY OF READING CITY COUNCIL**

WHEREAS, the Pennsylvania Capital Facilities Debt Enabling Act authorizes funding for eligible economic development capital projects through the Redevelopment Assistance Capital Program ("RACP"); and

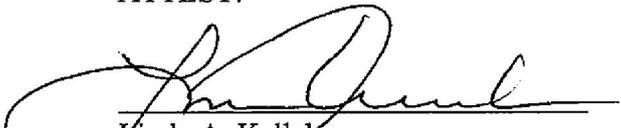
WHEREAS, the City of Reading has identified the redevelopment of Francis Hall on the campus of Alvernia University by way of certain improvements to, among other things, its lobby entrance, as a project eligible for such assistance (the "Project"); and

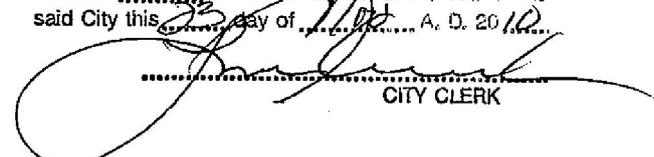
WHEREAS, the Project will provide employment opportunities, promote economic development in the City of Reading and have a regional, multi-jurisdictional impact through the enhancement of Alvernia University's campus.

NOW THEREFORE BE IT RESOLVED, that the Mayor is authorized to file an application for RACP funds in the amount of \$500,000.00 for Alvernia University. The Mayor is further authorized to execute any and all necessary documents as required by the Commonwealth of Pennsylvania.

Adopted on Nov 22, 2010
By: 
Vaughn D. Spencer
President of Council

ATTEST:


Linda A. Kelleher
City Clerk

I, LINDA A. KELLEHER, City Clerk of the City of Reading, Pa., do hereby certify, that the foregoing is a true and correct copy of the original Resolution, passed by the Council of the City of Reading, on the 22 day of Nov, A. D. 20 10. Witness my hand and seal of the said City this 23 day of Nov, A. D. 20 10.

CITY CLERK

COOPERATIVE ECONOMIC REDEVELOPMENT AGREEMENT

THIS AGREEMENT, made this _____ day of _____, 2010, by and between the CITY OF READING (referred to as "City"), a Pennsylvania municipal corporation with its main office at 815 Washington St., Reading, PA 19601, and ALVERNIA UNIVERSITY (referred to as "Alvernia"), a Pennsylvania non-profit corporation with its main office at 400 Saint Bernardine Street, Reading, PA 19607-1799.

BACKGROUND

A. The City has expressed its desire to facilitate the redevelopment of Francis Hall on the campus of Alvernia, 400 Saint Bernardine Street, Reading, Berks County, Pennsylvania by way of certain improvements, among others, to its lobby entrance (referred to as the "Project").

B. The City has passed Resolution ____-2010, a copy of which is attached hereto as Exhibit "A", authorizing the Mayor of the City to obtain various funding for the Project and also authorizing him to execute all necessary documents and agreements to complete the Project.

C. Alvernia has taken appropriate corporate action to authorize Alvernia to apply, through the City, for a RACP grant and also to authorize the Vice President of Alvernia to execute all necessary documents and agreements to complete the project. A copy of said Resolution is attached hereto and incorporated herein as Exhibit "B."

D. The Project will provide employment opportunities in the City, promote economic development in the City and have a regional, multi-jurisdictional impact through the advancement of Alvernia's campus.

E. The City through its Mayor has specifically applied for a RACP grant in the amount of Five Hundred Thousand Dollars (\$500,000) for the Project with Alvernia as subgrantee.

F. The City has executed a RACP Grant Agreement for the Project (Contract No. ME _____) (referred to as "Grant Agreement"), a copy of which is attached hereto as Exhibit "C".

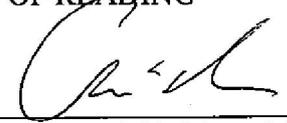
G. The Grant Agreement requires the City and Alvernia to enter into a Cooperative Economic Redevelopment Agreement.

NOW, THEREFORE, INTENDING TO BE LEGALLY BOUND, the parties agree as follows:

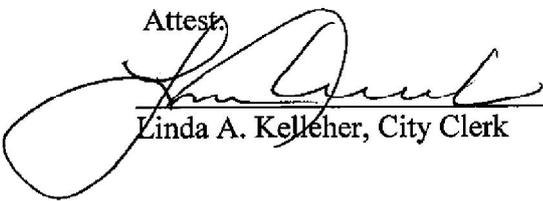
1. The Background Clauses set forth above are incorporated herein by reference.
2. The City and Alvernia shall use their best efforts to achieve completion of the Project, execute any necessary documents related thereto and shall comply with any and all RACP terms and conditions of the Grant Agreement and the Redevelopment Assistance Program.
3. This Agreement shall not be recorded by either party.

IN WITNESS WHEREOF, the parties intending to be legally bound hereby set their hands and seals on the day and year first above written.

CITY OF READING

By: 
Thomas M. McMahon, Mayor

Attest:


Linda A. Kelleher, City Clerk

ALVERNIA UNIVERSITY

By: _____
Douglas F. Smith, Vice President