

No. 02-04-RE

## A RESOLUTION

Resolution declaring the financing of a project by the Allegheny County Higher Education Building Authority on behalf of Duquesne University of The Holy Spirit as desirable for the health, safety and welfare of the people in the County.

**WHEREAS**, Duquesne University of the Holy Spirit, a nonprofit corporation organized under the laws of the Commonwealth of Pennsylvania (the "University"), desires to undertake a project consisting of financing, through the issuance of one or more series of bonds in an aggregate principal amount not expected to exceed \$39,000,000 (the "Bonds") by the Allegheny County Higher Education Building Authority (the "Authority"), the costs of: (i) all or a portion of the costs of acquiring the "Citiline Towers" building for use as a student housing facility and making various capital improvements to such facility, (ii) various capital expenditures, including renovating, furnishing and equipping the fifth floor of Fisher Hall, acquiring and installing an HVAC system in the School of Music building, other capital expenditures from the University's capital budget over approximately the next two years, and other miscellaneous capital expenditures, (iii) the advance refunding of the Allegheny County Higher Education Building Authority University Revenue Refunding Bonds, Series A of 2001 (Duquesne University Project) (the "2001 Bonds"), (iv) payment of capitalized interest on the Bonds, (v) funding any necessary reserves, and (vi) paying all or a portion of the costs of issuance of the Bonds, including without limitation the costs of providing credit and/or liquidity enhancement for the Bonds (collectively, the "2004 Project"); and

**WHEREAS**, the 2001 Bonds were issued for the purpose of refunding the \$12,400,000 aggregate principal amount of Pennsylvania Higher Educational Facilities Authority University Revenue Refunding Bonds (Duquesne University Project), Series A of 1991 (the "1991 PHEFA Bonds"); and

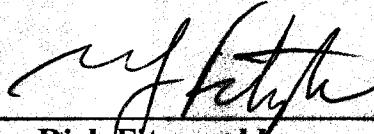
**WHEREAS**, the 1991 PHEFA Bonds were issued for the purpose of refunding the Pennsylvania Higher Educational Facilities Authority Fixed Rate College Revenue Bonds, 1986 A (Duquesne University Project) and Adjustable Rate College Revenue Bonds, 1986 Series B (Duquesne University Project), and the Authority's Fixed Rate Refunding Bonds Series of 1985 (Duquesne University of the Holy Ghost Project) (collectively, the "1985/86 Bonds"), the proceeds of which were used to finance or refinance various capital projects, including, but not limited to the costs of constructing, furnishing and equipping the Forbes Avenue Parking Garage and the A.J. Palumbo

**SECTION 2.** *If any provision of this Resolution shall be determined to be unlawful, invalid, void or unenforceable, then that provision shall be considered severable from the remaining provisions of this Resolution which shall be in full force and effect.*

**SECTION 3.** *Any Resolution or Ordinance or part thereof conflicting with the provisions of this Resolution is hereby repealed so far as the same affects this Resolution.*

Enacted in Council, this 17<sup>th</sup> day of February, 2004

Council Agenda No. 1437-04



**Rich Fitzgerald**  
President of Council

Attest: John Mascio  
**John Mascio**  
Chief Clerk of Council

Chief Executive Office FEBRUARY 26, 2004


Approved: Dan Onorato  
**Dan Onorato**  
Chief Executive

Attest: Donna Beltz  
**Donna Beltz**  
Executive's Secretary

**MEMORANDUM**

**OFFICE OF THE COUNTY MANAGER**

TO: John Mascio  
Chief Clerk

FROM: James M. Flynn, Jr.   
County Manager

DATE: January 29, 2004

RE: Proposed Resolution—HEBA (Duquesne University)

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Attached is a Proposed Resolution declaring the financing of a project by the Allegheny County Higher Education Building Authority as desirable for the health, safety and welfare of the people of Allegheny County.

This resolution authorizes the HEBA to issue bonds on behalf of Duquesne University for the purchase and renovation of new student housing, the refunding of prior bond issues, and other capital improvements to the University.

The Allegheny County Law Department has review this legislation prior to submitting it to Council.

Please place this on the next agenda for County Council approval.

Thank you.