

No. 64-02

## RESOLUTION

Approving the financing by Allegheny County Higher Education Building Authority (the "Authority") of a project for Chatham College (the "College") and declaring that it is desirable for the health, safety and welfare of the people in the area to be served by the facilities of the College, to have such facilities which are part of the project financed through the Authority.

**Whereas**, the Allegheny County Higher Education Building Authority (the "Authority") is a body corporate and politic organized under the provisions of the Municipality Authorities Act, Title 53 of the Pennsylvania Consolidated Statutes Annotated, Section 5601, et seq., as amended and supplemented (the "Act") by the Board of County Commissioners of the County of Allegheny, Pennsylvania (the "County") with all the general powers granted by the Act for the health, safety and welfare of the people of the area; and

**Whereas**, the Act vests the Authority, inter alia, with the power of acquiring, holding, constructing, improving, maintaining and operating, owning, leasing, either in the capacity of lessor or lessee, buildings and facilities for any private, nonprofit, nonsectarian colleges and universities, state-related universities and community colleges, which it determines to be an "eligible, educational institution" under the Act provided that the buildings and facilities are approved by the governing body at the County and that the approval does not obligate the taxing power of the governing body in any way; and

**Whereas**, the Authority has determined Chatham College (the "College") to be an "eligible, educational institution" under the Act; and

**Whereas**, the College by application has applied to the Authority for financing assistance in connection with the project (including reimbursement to the College of expenditures previously made) consisting of (i) constructing and equipping a new athletic facility to be located on the College's main campus, (ii) financing various capital projects, including maintenance and renovation projects, on the College's main campus, (iii) acquiring a residential property adjacent to the College at 5736 West Woodland Road, (iv) funding certain capitalized interests; (v) funding a debt service reserve fund, and (vi) payment of certain costs of issuance of the bonds to be issued by the Authority; and

**Whereas**, the College has requested that the Authority issue its College Revenue Bonds, in one or more series, in the aggregate principal amount not to exceed Twenty-seven Million Dollars (\$27,000,000); and

**Whereas**, the Act permits an authority to undertake the financing of school building projects and facilities to be leased or financed with loans to private, nonprofit, nonsectarian colleges and universities, stated-related universities and community colleges provided that a declaration is made by the municipality which organized such authority that the project is desirable for the health, safety and welfare of the people in the area to be served by the facilities to have such facilities provided by, or financed through, an authority; and

**Whereas**, the College has been determined by the Authority to be a private, nonprofit, nonsectarian college; and

**Whereas**, the Council of Allegheny County is familiar with the College and is concerned about improving the health, safety and welfare of the people of the County.

**Be it resolved by the Council of Allegheny County as follows:**

**Section 1.**

The Project, as defined in the preambles hereto, is approved, it being understood that such approval shall not, directly or indirectly, obligate the taxing power of the County or otherwise obligate the County in any way whatsoever, and is given for the sole purpose of complying with the provisions of the Act relating to the undertaking of the Project by the Authority.

**Section 2.**

It is hereby declared desirable for the health, safety and welfare of the people in the area served by the College to have the Project financed through the Authority, and the Authority is hereby requested and authorized to undertake the Project and the financing thereof.

**Section 3.**


The Authority is hereby authorized to undertake such Project and to issue such Bonds for such purpose in one or more series and in an amount not to exceed Twenty-five Million Dollars (\$27,000,000) in the aggregate.

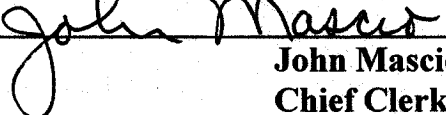
**SECTION 4.** *If any provision of this Ordinance shall be determined to be unlawful, invalid, void or unenforceable, then that provision shall be considered severable from the remaining provisions of this Ordinance which shall be in full force and effect.*


**SECTION 5.** *Any Resolution or Ordinance or part thereof conflicting with the provisions of this Ordinance is hereby repealed so far as the same affects this Ordinance.*

Enacted in Council, this 3rd day of December, 2002,

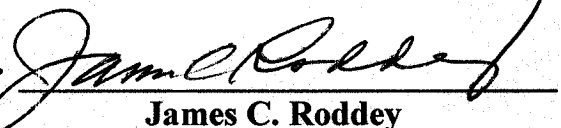
Council Agenda No. 02-1184

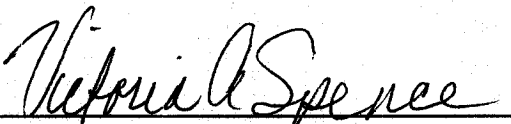
  
James E. Simms  
President of Council

Attest:   
John Mascio  
Chief Clerk of Council

Approved as to form:   
Charles P. McCullough  
County Solicitor

Chief Executive Office December 12, 2002.

Approved:   
James C. Roddey  
Chief Executive

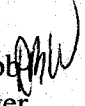
Attest:   
Victoria Spence  
Executive's Secretary

OFFICE OF THE  
COUNTY COUNCIL

02 OCT 31 AM 9:16

**MEMORANDUM**  
**OFFICE OF THE COUNTY MANAGER**

TO: John Mascio  
Chief Clerk

FROM: Robert B. Webb   
County Manager

DATE: October 30, 2002

RE: Requesting County Council Approval

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Attached is a Resolution approving the financing by Allegheny County Higher Education Building Authority (the "Authority") of a project for Chatham College (the "College") and declaring that it is desirable for the health, safety and welfare of the people in the area to be served by the facilities of the College, to have such facilities which are part of the project financed through the Authority.. This request is submitted by the Department of Economic Development.

Please put on the next agenda for County Council approval.

Thank you.