

No. 54-03-RE

RESOLUTION

Regarding the Desirability of the Allegheny County Hospital Development Authority financing of improvements to The Covenant at South Hills, Inc. pursuant to the Provisions of the Municipality Authorities Act

WHEREAS, on September 24, 2003, the Allegheny County Hospital Development Authority (the "Authority") authorized the issuance of bonds in the maximum principal amount of \$3,700,000 on behalf of The Covenant at South Hills, Inc., a Pennsylvania nonprofit corporation, for the purpose of paying the costs of completing the construction and equipping of a continuing care retirement community (the "Community") located in Mt. Lebanon, Allegheny County; and

WHEREAS, the Community includes 126 independent living apartments, 60 assisted living/dementia units, and 46 skilled nursing beds and is located on property adjacent to Temple Emanuel on Bower Hill Road; and

WHEREAS, pursuant to the provisions of the Municipality Authorities Act, as amended, as a condition precedent to the provision of a loan for a health center, such as the Community, the municipality that organized the Authority is required to declare that the financing of the project through the Authority is desirable for the health, safety and welfare of the people in the area served by the health center; and

WHEREAS, the County of Allegheny is the municipality that has organized the Authority;

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

SECTION 1. That the County Council hereby declares that the financing of the completion of the development of the Community through the Authority is desirable for the health, safety and welfare of the people of Allegheny County.

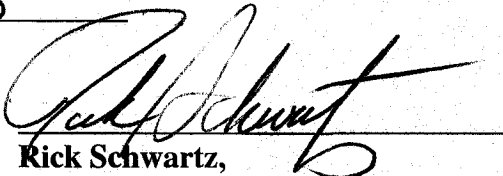
SECTION 2. That no liability or undertaking by the Authority for the completion of the financing of the Community shall pledge the general credit of the Authority nor the general credit or taxing power of the County of Allegheny, or the Commonwealth of Pennsylvania, or any political subdivision thereof.

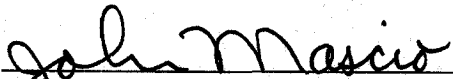
SECTION 3. If any provision of this Resolution shall be determined to be unlawful, invalid, void or unenforceable, then that provision shall be considered severable from the remaining provisions of this Resolution which shall be in full force and effect.

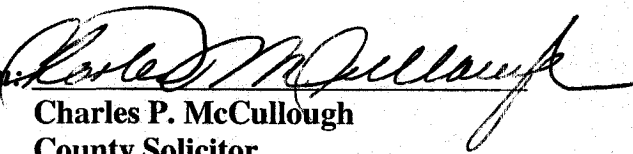
SECTION 4. Any Resolution or Ordinance or part thereof conflicting with the provisions of this Resolution is hereby repealed so far as the same affects this Resolution.

Enacted in Council, this 21st day of October, 2003.

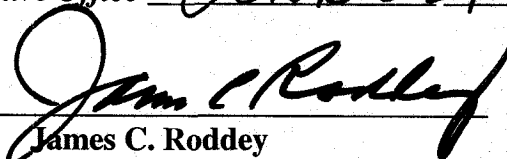
Council Agenda No. 1315-03


Rick Schwartz,
President of Council

Attest: 
John Mascio
Chief Clerk of Council

Approved as to form: 
Charles P. McCullough
County Solicitor

Chief Executive Office October 29, 2003

Approved: 
James C. Roddey
Chief Executive

Attest: 
Victoria Spence
Executive's Secretary

Covenant at South Hills, Inc. also known as the Community was organized in 1999 as a purely public charity to develop, own and operate a non-profit continuing care retirement community known as Covenant at South Hills. The Community is located adjacent to Temple Emanuel on approximately 19 acres of land at 1300 Bower Hill Road in Mt. Lebanon, PA. The Community is open to all seniors meeting certain age, income and health requirements. The Community consists of 126 independent living apartments, 48 assisted living suites, 12 dementia care assisted living suites and 46 nursing beds. The project is constructed in one to three story configurations with central commons and support areas providing services to residents and guests. The total building square footage is approximately 235,000 square feet. The proceeds of this Bond issue will go towards the completion of the development of this facility including construction and equipment.

It should also be noted that these Bonds are limited obligations of the Authority, payable solely from the revenues of the project. Further, the Bonds will not constitute a debt of the Commonwealth of Pennsylvania or any other political subdivision including Allegheny County or the Allegheny County Hospital Development Authority.

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MEMORANDUM

OFFICE OF THE COUNTY MANAGER

TO: John Mascio
Chief Clerk

FROM: Robert B. Webb *RBW*
County Manager

DATE: October 1, 2003

RE: Requesting County Council Approval

Attached is a Resolution regarding the Desirability of the Authority Financing of Improvements to The Covenant at South Hills, Inc. pursuant to the Provisions of the Municipality Authorities Act. This request is submitted by the Department of Economic Development.

Thank you.