

No. 26-17-RE

A RESOLUTION

A Resolution approving a project for the benefit of Presbyterian SeniorCare (the "*Borrower*") to be financed by the Authority for Improvements in Municipalities (the "*Authority*") by the issuance of the Authority's tax-exempt revenue notes, in one or more series, to be designated "Authority for Improvements in Municipalities, Revenue Notes, Series 2017 (Presbyterian SeniorCare Project)" or such other designation as may be determined by the Authority and the Borrower, in a maximum aggregate principal amount not to exceed \$12,500,000 (the "*Notes*"), provided that the taxing power of the County of Allegheny, Pennsylvania (the "*County*") shall not be obligated in any way with respect to the Notes, and declaring the financing of such project as desirable for the health, safety and welfare of the people in the County and in the area served by the project.

Whereas, the Borrower operates a health center, as defined in the Act (hereinafter defined), and has requested that the Authority undertake a project consisting of the financing of all or a portion of the costs of (i) constructing, equipping and furnishing a 36-bed assisted living facility for Alzheimer's and dementia patients, to be located in South Strabane Township, Washington County, Pennsylvania, and (ii) paying all or a portion of the related financing costs, all of which are collectively hereinafter referred to as the "*Project*"; and

Whereas, the Authority was created by the County of Allegheny, Pennsylvania (the "*County*") under the Pennsylvania Municipality Authorities Act, as amended (the "*Act*"), and is authorized under the Act to issue its bonds or other obligations for the purposes aforesaid, and the Authority has determined that the public interest will be served and that the purposes of the Act can be furthered by the Authority's issuance of obligations in order to obtain funds to loan to the Borrower for the foregoing purposes; and

Whereas, Section 5607(b)(2)(iv) of the Act provides that the Authority may provide financing for hospital projects or health centers if the municipality organizing the Authority declares by resolution or ordinance that it is desirable for the health, safety and welfare of the people in the area served by such facilities to have such facilities financed through an authority; and

Whereas, the following resolution is also adopted to give effect to the provisions of the Act, including without limitation Section 5607(a)(14) thereof; and

Whereas, neither the Notes nor the approval granted hereby shall obligate the taxing power of the County of Allegheny in any way, and shall be limited obligations of the Authority, payable solely from the revenues from the Borrower pledged for such payment.

The Council of the County of Allegheny hereby resolves as follows:

SECTION 1. Incorporation of Preamble.

The provisions set forth in the preamble to this Resolution are incorporated by reference in their entirety herein.

SECTION 2. Terms Defined.

Terms used in the Recitals to these Resolutions are herein used as therein defined.

SECTION 3. Declaration Regarding Financing of the Projects.

For the purposes set forth in the Recitals, and subject to the limitations set forth in the last Recital stated above, the County of Allegheny, Pennsylvania, acting by and through its County Council, hereby declares that it is desirable for the health, safety and welfare of the people to be served by the Project, including the facilities related thereto, financed through the Authority. The Project, including the buildings and facilities related thereto, are hereby approved and such approval does not in any way obligate the taxing power of the County.

SECTION 4. Severability. 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 5. Repealer. 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 19th day of December, 2017

Council Agenda No. 10420-17



John DeFazio
President of Council

Attest: 

Jared Barker
Chief Clerk of Council

Chief Executive Office December 21, 2017

Approved: 

Rich Fitzgerald
County Executive

Attest: 

Sonya Dietz
Executive's Secretary

SUMMARY OF LEGISLATION
PRESBYTERIAN SENIORCARE
SUBMITTED FOR COUNCIL MEETING DECEMBER 5, 2017

On behalf of Presbyterian SeniorCare (the “Borrower”), a non-profit corporation, the Authority for Improvements in Municipalities (the “Authority”) intends to issue up to \$12,500,000 of tax-exempt notes (the “Notes”), to finance all or a portion of the following:

1. Costs of constructing, equipping and furnishing a 36-bed assisted living facility for Alzheimer’s and dementia patients, to be located in South Strabane Township, Washington County, Pennsylvania; and
2. Paying all or a portion of the related financing costs.

M E M O R A N D U M
OFFICE OF THE COUNTY MANAGER

TO: Jared E. Barker
Allegheny County Council

FROM: William D. McKain CPA
County Manager

DATE: November 30, 2017

RE: Proposed Resolution

Attached is a Resolution approving a project for the benefit of Presbyterian SeniorCare (the "**Borrower**") to be financed by the Authority for Improvements in Municipalities (the "**Authority**") by the issuance of the Authority's tax-exempt revenue notes, in one or more series, to be designated "Authority for Improvements in Municipalities, Revenue Notes, Series 2017 (Presbyterian SeniorCare Project)" or such other designation as may be determined by the Authority and the Borrower, in a maximum aggregate principal amount not to exceed \$12,500,000 (the "**Notes**"), provided that the taxing power of the County of Allegheny, Pennsylvania (the "**County**") shall not be obligated in any way with respect to the Notes, and declaring the financing of such project as desirable for the health, safety and welfare of the people in the County and in the area served by the project.

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

I am requesting that this item be placed on the agenda at the next Regular Meeting of Council.

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