



Allegheny County Council

County of Allegheny
436 Grant Street
Pittsburgh, PA 15219
Phone (412) 350-6490
Fax (412) 350-6499

Legislation Details (With Text)

File #: 12089-21 **Version:** 1 **Name:**
Type: Resolution **Status:** Enacted
File created: 11/4/2021 **In control:** Chief Clerk
On agenda: 11/9/2021 **Final action:** 11/30/2021

Title: A Resolution approving a project for the benefit of Duquesne University of the Holy Spirit, a Pennsylvania non-profit corporation (the "University"), to be financed by the Allegheny County Higher Education Building Authority (the "Authority") by the issuance of the Authority's taxable and/or tax-exempt revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$81,500,000 (the "Bonds"), provided that the taxing power of the County of Allegheny, Pennsylvania (the "County") shall not be obligated in any way with respect to the Bonds, and declaring the financing of such project as desirable for the health, safety, and welfare of the people in the County.

Sponsors: Chief Executive

Indexes:

Code sections:

Attachments: 1. 19-21-RE 12089-21.pdf

Date	Ver.	Action By	Action	Result
12/1/2021	1	Chief Executive	Signed by Chief Executive	
11/30/2021	1	County Council	Passed for Chief Executive Signature	Pass
11/18/2021	1	Committee on Economic Development & Housing	Affirmatively Recommended	Pass
11/9/2021	1	County Council	Referred by Chair	

A Resolution approving a project for the benefit of Duquesne University of the Holy Spirit, a Pennsylvania non-profit corporation (the "**University**"), to be financed by the Allegheny County Higher Education Building Authority (the "**Authority**") by the issuance of the Authority's taxable and/or tax-exempt revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$81,500,000 (the "**Bonds**"), provided that the taxing power of the County of Allegheny, Pennsylvania (the "**County**") shall not be obligated in any way with respect to the Bonds, and declaring the financing of such project as desirable for the health, safety, and welfare of the people in the County.

Whereas, the University operates a higher educational institution and has requested that the Authority undertake a project consisting of the financing of all or a portion of the costs of: (a) construction, equipping and furnishing of the University's College of Medicine facility, related capital expenditures to such facility and other facilities of the University, and other miscellaneous capital expenditures; (b) the refunding of all or a portion of the outstanding Allegheny County Higher Education Building Authority University Revenue Bonds, Series A of 2011 (Duquesne University) and Allegheny County Higher Education Building Authority University Revenue Bonds, Series A of 2013 (Duquesne University); and (c) paying the related financing costs, all of which are collectively hereinafter referred to as the "**Project**;" and

Whereas, the facilities included in the Project are located at the following addresses within the County: 600 Forbes Avenue, Pittsburgh, PA 15282; 1323 Forbes Avenue, Pittsburgh, PA 15219; and other addresses in the County, all of which are owned by the University; and

Whereas, the Authority was created by the County under the 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 University for the foregoing purposes; and

Whereas, Section 5607(b)(2)(iv) of the Act provides that the Authority may provide financing for projects to be leased to or financed with loans to private, nonprofit, nonsectarian colleges and universities 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 also is adopted to give effect to the provisions of the Municipality Authorities Act, Act No. 22 of 2001, as amended by Act No. 110 of 2001, 53 Pa.C.S. Section 5601 *et seq.*, including without limitation Section 5607(a)(15) thereof; and

Whereas, neither the Bonds 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 University pledged for such payment.

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

SECTION 1. Incorporation of the 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 of the County of Allegheny to have the Project, including the buildings and facilities related thereto, financed or refinanced through the Authority pursuant to the issuance of the Bonds. The Project, including the buildings and facilities related thereto, are hereby approved and such approval shall 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.

SECTION 6. Effective Date. This Resolution shall enter into effect immediately upon its approval.