

January 10, 2019
BOARD MEETING

The Board of the Redevelopment Authority of the County of Montgomery, pursuant to proper notice, convened for its regularly scheduled meeting on January 10, 2019 at 9:30 AM, at the offices of the Redevelopment Authority, 104 West Main Street, Suite #2, Norristown.

1. On a call to roll, the following Board members were in attendance:

Jonathan H. Spergel, Esq.
Bob Wegbreit
Michael J. Becker
Judith S. Memberg
Suzanne S. Mayes, Esq.

Also in attendance were John F. Nugent, Executive Director; Pamela Finegan, Program Administrator; Jocelyn Gallagher, Fiscal Manager, Montgomery County Commerce Department; Alyson Fritzges, Esq., Solicitor; Dave Zellers, Montgomery County Commerce Director; Tom Lepora, Local Electrical Union, Crandall Jones and Jayne Musonye, Municipality of Norristown; Brett Altman, Francis Vargus, Charles Tornetta, Jay Tornetta and Nick Caramenico.

2. **Public Comment**

The team of Brett Altman, Francis Vargus, Charles Tornetta, Jay Tornetta and Nick Caramenico came before the Board to discuss its interest in developing the 500, 600 and 700 E. Washington Street properties in the Municipality of Norristown owned by the Redevelopment Authority.

3. **Executive Session**

The Board convened into Executive Session to discuss real estate and litigation matters.

The Board reconvened into its regular session.

4. **Reading of Minutes of Redevelopment Authority for December 5, 2018 and
December 28, 2018 Meeting**

Upon a motion by Michael Becker, seconded by Suzanne Mayes, the Board voted unanimously to dispense with the reading of the December 5, 2018 and December 28, 2018 minutes and approve as presented.

5. Approval of Invoices

Upon a motion by Michael Becker, seconded by Suzanne Mayes, the Board voted unanimously to approve the bills and invoices as presented.

6. Financial Statements.

The Financial Statements December 2018 were presented by Ms. Gallagher.

7. Action Items

- **2019 Budget Approval**

Action tabled until February 2019 meeting pending further review of proposed revenue.

- **Wyndmoor Redevelopment Project Redevelopment Assistance Capital Program (RACP) \$500,00 Grant – Ratify Execution of Grant Agreement**

Upon a motion by Michael Becker, seconded by Judith Memberg, the Board voted unanimously to ratify the execution of a \$500,000 RACP Grant Agreement for the Wyndmoor Redevelopment Project in Springfield Township.

- **Wyndmoor Redevelopment Project RACP Grant – Approve Cooperation Agreement with Springfield Township**

Upon a motion by Michael Becker, seconded by Judith Memberg, the Board voted unanimously to approve the Cooperation Agreement with Springfield Township related to the Wyndmoor Redevelopment Project RACP grant.

- **Wyndmoor Redevelopment Project RACP Grant – Approve Subgrantee Agreement with Wyndmoor Properties Group**

Upon a motion by Michael Becker, seconded by Judith Memberg, the Board voted unanimously to approve the Subgrantee Agreement with Wyndmoor Properties Group related to the Wyndmoor Redevelopment RACP grant.

- **SORA West Hotel Site Development – Approve Resolution Authorizing the Submission of a Local Share Account (LSA) Grant Application.**

Upon a motion by Michael Becker, seconded by Bob Wegbreit, the Board voted 4-0 to approve the Resolution authorizing the submission of a LSA Grant Application for the SORA West Hotel Site Development in Conshohocken. Suzanne Mayes recused herself from the vote. A copy of the Resolution is attached to these minutes.

- **SORA West Office & Parking Garage – Approve Resolution Authorizing the Submission of a LSA Grant Application**

Upon a motion by Michael Becker, seconded by Bob Wegbreit, the Board voted 4-0 to approve the Resolution authorizing the submission of a LSA Grant Application for the SORA West Office & Parking Garage project in Conshohocken. Suzanne Mayes recused herself from the vote. A copy of the Resolution is attached to these minutes.

- **Whitemarsh Hotel LSA Grant – Approve Subgrantee Agreement with Whitemarsh Hotel Associates, LP**

Upon a motion by Michael Becker, seconded by Judith Memberg, the Board voted 4-0 to approve the Subgrantee Agreement with Whitemarsh Hotel Associates, LP related to a LSA Grant for the Whitemarsh Hotel project adjacent to the Holiday Inn in Whitemarsh Township.

Jonathan Spergel recused himself from the vote. Ms. Finegan reported that the grant will be used to fund sitework to develop a restaurant pad.

- **Hamilton Lane Project/Conshohocken – Approve Resolution Authorizing the Submission of a LSA Grant Application**

Upon a motion by Judith Memberg, seconded by Bob Wegbreit, the Board voted 4-0 to approve the Resolution authorizing the submission of a LSA Grant Application by Seven Tower Bridge Associates for its Hamilton Lane Project in Conshohocken Borough. Suzanne Mayes recused herself from the vote. A copy of the Resolution is attached to these minutes.

8. Project Updates

- **Abington Township**

- **Susquehanna and Old York Roads Multimodal Project.** Ms. Fritzges reported that she will be contacting Borough Manager, Rich Manfredi, with regard to the disposition of the three properties acquired by the Authority and the fourth property which is yet to be acquired. Mr. Nugent reported that he contacted Mr. Manfredi related to the possibility of applying for LSA funds for the Project.

- **Municipality of Norristown**

- Discussions were held under Executive Session.

- **Conshohocken Borough**

- **Keystone Property Group SORA West Project.** Mr. Nugent reported that closing occurred on December 28, 2019.
- **Tower Bridge Seven.** Mr. Nugent reported that Hamilton Lane is interested in Mr. Pulver's Tower Bridge Seven site and will be applying for a variety of State funds for the Project..

- **Pottstown Borough**

- **Pottstown Area Industrial Development (PAID).** Mr. Nugent reported that he continues to be active with PAID and is now the Board Chair.
- **Economic Development.** Mr. Nugent reported that there have been a number of private investments in retail/restaurant properties, as well as the industrial areas in the Borough.
- **Montgomery County Commissioners.** Mr. Nugent reported that the Commissioners will be touring the Borough on February 6, 2019.

- **Ambler Borough**

- **Frumin Matter.** Mr. Nugent reported that the matter is scheduled for a bench trial beginning on February 4, 2019.

- **Cheltenham Township**

- **Tax Increment Financing (TIF).** Mr. Nugent reported that the taxing bodies are now in agreement regarding the proposed TIF Plan.

- **Jenkintown Borough**

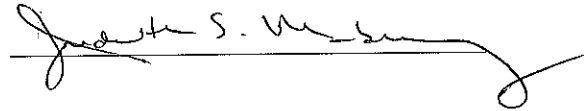
- **Borough Hall Project.** Mr. Nugent reported that Ms. Finegan and he met with Michael Markman of BET Investments relative to his development proposal that would include the acquisition of Borough Hall.

9. Next Meeting

The next meeting is scheduled for February 14, 2019 at 9:30 AM.

10. Adjournment

Upon a motion by Bob Wegbreit, the Board agreed to adjourn the meeting at 11:07 AM.



A handwritten signature in cursive script, appearing to read "Joseph S. Wegbreit", is written over a horizontal line.