

APRIL 11, 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 April 11, 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 – absent
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; Jade Utz, Montgomery County Commerce Department; and a representative of Local 98 Electrical Union.

2. **Public Comment**

No public comment.

3. **Reading of Minutes of Redevelopment Authority for March 14, 2019 Meeting**

Upon a motion by Judith Memberg, seconded by Suzanne Mayes, the Board voted unanimously to dispense with the reading of the March 14, 2019 minutes and approve as presented.

4. **Approval of Invoices**

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

5. **Financial Statements.**

The Financial Statements for March 2019 were presented by Ms. Gallagher.

6. Action Items

- **Holy Redeemer Health System Redevelopment Assistance Capital Program (RACP) Grant – Motion to Approve Execution of Amendment Three Extending Grant Agreement to May 31, 2020**

Upon a motion by Judith Memberg, seconded by Bob Wegbreit, the Board voted unanimously to approve the execution of the RACP Grant Amendment Three for the Holy Redeemer Health System Maternity and NICU Project, extending the Grant Agreement to May 31, 2020.

- **North Hills Manor EPA Brownfields Loan – Motion to Approve Consent and Estoppel Certificate Relating to the North Hills Manor Project**

Upon a motion by Bob Wegbreit, seconded by Judith Memberg, the Board voted 3-0 to approve the execution of a Consent and Estoppel Certificate pursuant to the Authority's \$235,000 Brownfields Revolving Loan. Suzanne Mayes recused herself from the vote.

- **Designs by Mitchel \$150,000 Conshohocken Revolving Loan/Brent and Jennifer Antman – Motion to Approve Mortgage Release for 3010 Green Ridge Road, East Norriton, Approval of Mortgage and Collateral Assignment of Leases and Rents on 3827 Vincent Drive, Collegetown and Execution of Amendment to Project Loan Agreement**

Upon a motion by Judith Memberg, seconded by Bob Wegbreit, the Board voted 3-0 to approve a Mortgage Release for the Antman's property located at 3010 Green Ridge Road in East Norriton, approval of Mortgage and Collateral Assignment of Leases and Rents on 3827 Vincent Drive, Collegetown and Execution of Amendment to Project Loan Agreement. Suzanne Mayes recused herself from the vote.

7. Project Updates

- **Abington Township**

- **Susquehanna and Old York Roads Multimodal Project.** Ms. Fritzges reported that the Township is looking for grant extensions from the PA. Dept. of Community & Economic Development (DCED) related to the Multimodal Project at Susquehanna and Old York Roads. Ms. Fritzges also reported that the Township is seeking quotes related to infrastructure at the project site.

- **Municipality of Norristown**

- **State Hospital Study.** Mr. Nugent reported that a presentation was made to the County Planning Commission as well as representatives from the Municipality detailing various options for development on the site, including non-residential.
- **500-600-700 E. Washington Street Properties.** Mr. Nugent reported that the County issued a Request for Proposals for development of the site.

- **Conshohocken Borough**

- **Seven Tower Bridge/Tax Increment Financing Guarantee.** Mr. Nugent reported that a Tax Increment Financing (TIF) was approved for the project in 2008 and the Guarantee will be discussed at the Commonwealth Financing Authority's (CFA) May 22, 2019 meeting.
- **Seven Tower Bridge/Hamilton Lane.** Mr. Nugent reported that the developer has a Letter of Intent from Hamilton Lane to locate its office to the Seven Tower Bridge site.
- **Keystone Property Group/SORA West Project.** Mr. Nugent reported that a groundbreaking will be held on April 9, 2019. Mr. Nugent further reported that

the developer has an agreement with a hotel developer for the site. Mr. Nugent also reported that there are Local Share Account (LSA) applications approved by the CFA for the Hotel Development and the Office and Parking Garage. Mr. Nugent reported that AmerisourceBergen is excited to move its offices to the site.

- **Pottstown Borough**

- **Pottstown Area Industrial Development (PAID).** Mr. Nugent reported that he continues to be active with PAID.
- **Health & Wellness Foundation Event.** Mr. Nugent reported that he attended an event sponsored by the Health & Wellness Foundation on April 10, 2019.

- **Ambler Borough**

- **Summit Realty Lakeview Site/LSA Grant.** Mr. Nugent reported that a feasibility study is underway for future development of the site.

- **Lower Merion Township**

- **Dranoff/One Ardmore Associates.** Mr. Nugent reported that a ribbon cutting is scheduled for April 16, 2019.

- **Cheltenham Township**

- **Tax Increment Financing (TIF).** Mr. Nugent reported that the TIF Plan was approved by the Cheltenham Township Commissioners on February 26, 2019 and that the thirty day appeal period is over.

- **Jenkintown Borough**

- **Borough Hall Project.** Mr. Nugent reported he continues to work with the Borough Manager related to the disposition of the current Borough Hall location

and has a meeting with Borough Manager and Council President on April 17,
2019.

8. Executive Session

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

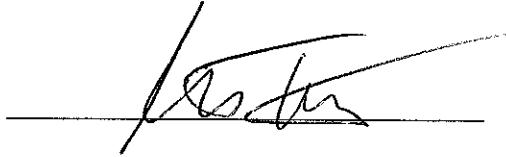
The Board reconvened into regular session.

9. Next Meeting

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

10. Adjournment

Upon a motion by Judith Memberg, the Board agreed to adjourn the meeting at 10:55
AM.

A handwritten signature in black ink, appearing to read "J. Memberg", is written over a horizontal line.