

JUNE 4, 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 June 4, 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 – on telephone
Judith S. Memberg
Suzanne S. Mayes, Esq. – absent

Also in attendance were John F. Nugent, Executive Director; Pamela Finegan, Program Administrator; Alyson Fritzes, Solicitor; Jocelyn Gallagher, Fiscal Manager, Montgomery County Commerce Department; Joe Calamaro, Oliver Tyrone Pulver; Ellen Pulver Flatt and Elizabeth Pulver Castleman, Oliver Tyrone Pulver; Donald Pulver (on telephone) and representative of Local 98 Electrical Union.

2. **Public Comment**

Ellen Pulver Flatt and Elizabeth Pulver Castleman appeared before the Board to give an update on the financing package for the Seven Tower Bridge Project in Conshohocken and discuss the need for additional funding to fill the gap. Ms. Flatt provided the Board with an Enterprise Zone Loan Application. No action was taken on the loan request.

3. **Action Items**

- **Seven Tower Bridge Tax Increment Financing (TIF) – Approve Agreement of Indemnity**

Upon a motion by Judith Memberg, seconded by Bob Wegbreit, the Board voted 3-0 to approve the Agreement of Indemnity related to the Seven Tower Bridge TIF Financing. Mr. Becker voted no.

- **Seven Tower Bridge TIF – Approve Resolution Authorizing & Directing the Issuance of TIF Financing Bonds Series of 2019 and Authorizing Incidental Action and Rescinding Inconsistent Resolutions**

Upon a motion by Judith Memberg, seconded by Bob Wegbreit, the Board voted 3-0 to approve the Resolution authorizing and directing the issuance of TIF financing bonds Series of 2019 and authorizing incidental action and rescinding inconsistent Resolutions, contingent upon Seven Tower Bridge Development, LLC executing Indemnity Agreement. Mr. Becker voted no. A copy of the Resolution is attached to these minutes.

4. Reading of Minutes of Redevelopment Authority for May 9, 2019 Meeting

Upon a motion by Bob Wegbreit, seconded by Judith Memberg, the Board voted unanimously to dispense with the reading of the May 9, 2019 minutes and approve as presented.

5. Approval of Invoices

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

6. Financial Statements.

The Financial Statements for May 2019 will be provided by Ms. Gallagher later this week.

7. Action Items

- **Environmental Standards/Master Services Agreement – Approve Extension Amendment Four (4)**

Upon a motion by Judith Memberg, seconded by Bob Wegbreit, the Board voted unanimously to approve Amendment 4 extending the Master Services Agreement with

Environmental Standards to provide environmental consulting services for an additional 24 months.

- **\$50,000 Conshohocken Revolving Loan/Stephanie Morinelli LLC – Approve Loan Documents for 326 Fayette Street, Conshohocken**

Upon a motion by Judith Memberg, seconded by Michael Becker, the Board voted 3-0 to approve the execution of loan documents related to a \$50,000 Conshohocken Revolving Loan for Stephanie Morinelli, LLC . Funds are to be used for renovations at 326 Fayette Street in order to open and operate a smoothie shop in the rear of the building. Mr. Wegbreit voted no.

- **Crossings at Ambler Station \$1,000,000 Industrial Sites Development Program (ISRP) Grant Close Out Audit– Ratify Execution of Engagement Letter with J. Miller & Associates**

Upon a motion by Bob Wegbreit, seconded by Judith Memberg, the Board voted unanimously to ratify the execution of an Engagement Letter with J. Miller & Associates to prepare a Close Out audit for the Crossings at Ambler Station’s \$1,000,000 ISRP grant at a cost of \$3,500.00.

- **Renaissance Land Associates III, LP /Crater Resources Superfund Site Local Share Account (LSA) \$470,911 Grant – Approve Execution of Riley Riper Hollin & Colagreco Conflict Waiver**

Upon a motion by Judith Memberg, seconded by Bob Wegbreit, the Board voted 3-0 to approve the execution of a Riley Riper Hollin & Colagreco conflict waiver related to Renaissance Land Associates III, LP LSA Grant for the Crater Resources Superfund Site. Chairman Spergel recused himself from the vote.

- **Renaissance Land Associates III, LP/Crater Resources Superfund Site LSA**
\$470,911 Grant – Approve Subgrantee Agreement

Upon a motion by Judith Memberg, seconded by Bob Wegbreit, the Board voted 3-0 to approve the Subgrantee Agreement related to Renaissance Land Associates III, LP LSA Grant for the Crater Resources Superfund Site. Chairman Spergel recused himself from the vote.

8. Executive Session

The Board convened into Executive Session to discuss personnel and real estate matters. The Board reconvened into regular session.

9. Active Communities/Project Updates

- **Municipality of Norristown**

- **State Hospital Study.** Mr. Nugent reported that discussions are underway regarding the disposition of a portion of the State Hospital. Mr. Nugent further reported that any action relating to the disposition would have to be approved by the State legislature.
- **Keith Taylor/Norristown Enterprise Zone Loan Fund.** Mr. Nugent reported that Mr. Taylor is interested in applying for a Norristown Enterprise Loan. Funds would be used for a deli operation in the building adjacent to the PNC Bank building.
- **259 E. Main Street.** Ms. Fritzges reported that the Municipality is interested in acquiring the 259 E. Main Street property and may ask for the Authority's assistance.

- **Conshohocken Borough**

- **First Amendment to Memorandum of Understanding (MOU)/SORA West Associates, LLC General Release.** Ms. Fritzges reported that she provided a general release to the Borough's Solicitor for review related to the funding to be provided to SORA West Associates, LLC as conditioned in the First Amendment to the MOU.

- **Pottstown Borough**

- **Pottstown Mercury Building.** Mr. Nugent reported that he met with April Barkasi and her investment group related commercial development of the Pottstown Mercury Building. Mr. Nugent further reported that the building is under agreement.

- **East Greenville Affordable Housing Project**

- Mr. Nugent reported that financing for the project is expected to close July-August and that the Authority previously approved providing a \$100,000 grant from its repaid Brownfields Revolving Loan funds to support the project.

- **Cheltenham Township**

- **Tax Increment Financing (TIF)/Elkins Estate.** Ms. Fritzges reported that closing is expected to occur this month.

- **Jenkintown Borough**

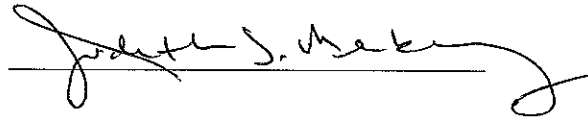
- **Borough Hall Project.** Mr. Nugent reported he continues to work with the Borough Manager and Council members related to the disposition of the current Borough Hall location.

10. Next Meeting

The next meeting is scheduled for July 11, 2019 at 9:30 AM.

11. Adjournment

Upon a motion by Bob Wegbreit, the Board agreed to adjourn the meeting at 10:52 AM.



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