

TOBYHANNA TOWNSHIP ECONOMIC DEVELOPMENT AUTHORITY

HIRING RESOLUTION 2018-001
DATED MARCH 14, 2018

WHEREAS, Tobyhanna Township Economic Development Authority (the "Authority"), is exploring the possibility of issuing one or more series of its bonds or notes (collectively, the "Bonds") to finance the project described below (the "Project") and implementing a Public Improvement Levy ("the PIL") to be charged and collected by the Authority to support the financing and as security for the Bonds; and

WHEREAS, the Project is a "public-private partnership" with Tobyhanna Township (the "Township"), the Authority and Alberta Development Partners, LLC ("the Developer"). The Project will be located in the Township on a site bounded by Kalahari Resort to the south, Interstate 380 to the west and State Highway Route 314 to the east ("the Site"); and

WHEREAS, the initial phase of the Project consists of a retail and entertainment resort to be located on the portion of the Site bounded by State Highway Route 940 to the north whose public improvements (described below) are estimated to cost \$60 to \$80 million, in addition to private construction costs estimated at \$180 to \$200 million; and

WHEREAS, there will be over 44 acres of public improvements for the initial phase of the Project and includes off-site public roadway improvements, access drives, stormwater management facilities, a ring road around the retail and entertainment resort, parking and a park; and

WHEREAS, in order to obtain financial and legal advice on implementation of the PIL and the financing of the Project, it is advisable to hire financial and legal professionals.

NOW, THEREFORE, BE IT RESOLVED as follows:

1. Stevens & Lee, P.C., is hired as Special Counsel and Bond Counsel to the Authority for said Project and for purposes of the implementation of the PIL and is authorized to take any and all actions as may be necessary to carry out the purposes of this Resolution prior to formal action by the Board of the Authority (the "Board") implementing the PIL and authorizing the issuance of the Bonds, including but not limited to, preparing resolutions of the Board authorizing the PIL and the Bond resolution and trust indenture; and
2. M&T Securities, Inc. is hired as Underwriter for said Project; and
3. Manufacturers and Traders Trust Company is hired as Trustee/Paying Agent for the Bonds; and
4. The Chair or Vice Chair of the Board or the Treasurer, Secretary or Assistant Secretary of the Authority or other proper officers and officials

of the Authority are authorized and directed to take such other actions as may be necessary to carry out the purposes of this Resolution.

All prior resolutions or parts thereof inconsistent herewith are hereby repealed.

Attest:

TOBYHANNA TOWNSHIP ECONOMIC
DEVELOPMENT AUTHORITY



Secretary

By: 

Chair

(SEAL)

3/14/18

