Resolution No. 9 - 2010

RESOLUTION OF SUPPORT FOR WINN DEVELOPMENT’S RESTORATION OF THE FELTON ELEMENTARY SCHOOL AND COMMITMENT FOR $66,666 PER YEAR IN AFFORDABLE HOUSING TRUST FUNDS FOR THE YEARS 2010, 2011 AND 2012 IN THE FORM OF A LOAN.

WHEREAS, the Board of Commissioners of Dauphin County is on record supporting, and continues to support, Winn Development’s proposed redevelopment and adaptive reuse of the historically significant Felton Elementary School Building, located in the Borough of Steelton, into a mixed-income rental community; and

WHEREAS, Winn Development’s redevelopment of the Felton Elementary School in the Borough of Steelton is projected to cost approximately $20 million dollars, and will add to the local economy, create jobs, increase the tax base, reduce blight and create high quality, safe and affordable housing for residents of the Borough of Steelton and the County of Dauphin; and

WHEREAS, the redevelopment of the Felton Elementary School has been endorsed by the Borough of Steelton as a priority project in its community redevelopment Initiative and will encourage other investment in the Borough,

NOW, THEREFORE, the County Board of Commissioners commits itself to provide $66,666 per year in Affordable Housing Trust Funds for the 2010, 2011 and 2012 program years to Winn Development or its affiliate, in the form of a secured loan, at an interest rate of 3% APR for a term of 18 years, which loan will require an agreed upon repayment schedule, must be paid in full upon transfer/sale of the property and may be prepaid at any time. Further, the Dauphin County Board of Commissioners and its staff, particularly the Dauphin County Department of Community and Economic Development, are hereby authorized, on the County’s behalf, to take any and all actions necessary and process and execute any and all documents required in relation to the aforesaid loan and to effectuate the purposes of this Resolution. The execution and delivery or filing of any such document or the taking of any such action by the Commissioners or their staff conclusively shall evidence the due authorization and approval thereof by the County.
IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seal this 31 day of March 2010.

ATTEST:

Chad Saylor
Chief Clerk/Chief of Staff

COUNTY OF DAUPHIN
BOARD OF COMMISSIONERS

Jeff Haas, Chairman
Dominic D. DiFrancesco II, Vice Chairman
George P. Hartwick III, Secretary

(SEAL)