

RESOLUTION NO. 06-2013

A RESOLUTION OF THE BOARD OF TOWNSHIP COMMISSIONERS OF THE
TOWNSHIP OF SOUTH FAYETTE, ALLEGHENY COUNTY, PENNSYLVANIA,
RATIFYING THE SALE OF 2.6 ACRES TO CHILDRENS HOSPITAL OF PITTSBURGH
OF UPMC IN CONNECTION WITH THE CONSTRUCTION OF A MEDICAL
FACILITY

WHEREAS, the, Township of South Fayette (the "Township") had approved the sale of 2.6 acres of its land (the "Property") to Children's Hospital of Pittsburgh of UPMC ("Children's") for \$1,650,000 in which the amount of \$647,539.94 was attributed to the outstanding amount of the Township's General Obligation Bonds, Series of 2009 (the 2009 Bonds); and

WHEREAS, Children's, a Pennsylvania non-profit corporation is planning to construct a 60,000 sq. ft. four story medical facility on the site located at 100 Hickory Grade Road in the Township (the "Project"); and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), in order to preserve the tax exempt status of the 2009 Bonds, requires the approval of the Project by the "applicable elected representative" of the governmental unit having jurisdiction over the area in which the Project is located, such approval is to be given after public hearing following reasonable public notice; and

WHEREAS, for the purposes of Section 147(f) of the Code, the Board of Township Commissioners of the Township (the "Commissioners") has designated itself as the "applicable elected representative" to approve the Project; and

WHEREAS, a public hearing to review the nature of the use of the Property by Children's and to review the types of remedial actions which may be available to the Township in order to preserve the tax-exempt status of the 2009 Bonds attributed to the original acquisition cost of the Property was held by of the Commissioners in the Township Offices, located at 515 Millers Run Road, on Wednesday, August 14, 2013 at 7:30 P.M., to accept comments, following due notice of the same as published in the Tribune Review on July 31, 2013; and

WHEREAS, at the hearing no opposition to the Project was raised and there were comments related to the remedial use of the Property sale proceeds; and

WHEREAS, the Project will enhance the economic environment and employment opportunities in the Township and it is desirable for the health, safety and welfare of the people in the area served by Children's to have the Project approved, and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Township of South Fayette, AND IT HEREBY IS RESOLVED THAT:

1. The Project and the remediation in the amount of at least \$647,539.94 is approved.
2. It is desirable for the health, safety and welfare and the improvement of employment opportunities of the people in the area served by Children's to have the Project located in the Township.
3. Following proper execution, attestation and sealing of this Resolution, the Township Manager of the Township of South Fayette is hereby directed to deliver certified copies of this Resolution to the Law Offices of Wayne D. Gerhold, Bond Counsel of the Township.

ADOPTED by the Board of Township Commissioners of the Township of South Fayette, Allegheny County, Commonwealth of Pennsylvania, this 21st day of August, 2013.

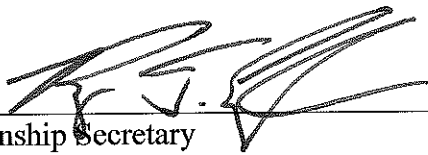
[SEAL]

TOWNSHIP OF SOUTH FAYETTE



President, Board of Township Commissioners

Attest:



Township Secretary