

**HATFIELD TOWNSHIP  
MONTGOMERY COUNTY, PENNSYLVANIA**

**RESOLUTION NO.14-24**

**A RESOLUTION OF HATFIELD TOWNSHIP APPROVING  
THE ISSUANCE OF BY THE HATFIELD TOWNSHIP  
INDUSTRIAL DEVELOPMENT AUTHORITY OF ITS TAX-  
EXEMPT NOTES FOR A FACILITY LOCATED IN  
LANSDALE BOROUGH, MONTGOMERY COUNTY,  
PENNSYLVANIA; AND AUTHORIZING THE TAKING OF  
ALL SUCH ACTS NOT INCONSISTENT WITH THE  
PROPOSED RESOLUTION.**

WHEREAS, the Hatfield Township Industrial Development Authority (the "Authority") will be considering the application (the "Application") of Elm Terrace Gardens ("Applicant") for aid in financing a project pursuant to the pursuant to Pennsylvania Economic Development Financing Law (formerly the Industrial and Commercial Development Law), Act of 1957, as amended (the "Act");

WHEREAS, the project consists of (i) the construction of 2 floors to Building D located at 660 North Broad Street, Lansdale Borough, Montgomery County, Pennsylvania (the "Site") to add approximately 19 independent living units and 24 personal care/memory support units; (ii) site development, architectural and engineering costs;; and (iii) the payment of the costs of issuing the tax-exempt obligations., and other appropriate and lawful purposes;

WHEREAS, the Authority and the Applicant have requested Hatfield Township to approve the issuance of the Authority's notes pursuant to Sections 103 and 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, pursuant to public notice, the Authority has conducted a hearing on said Application at which hearing all interested persons were invited to attend and comment.

NOW, THEREFORE, the Board of Commissioners of Hatfield Township hereby RESOLVES as follows:

1. The issuance by the Authority of its notes to assist Applicant in the financing of a project located at the Site, is hereby approved.

2. The Board of Commissioners of Hatfield Township is authorized and directed to deliver this Resolution on behalf of Hatfield Township and to do all other acts as may be necessary to carry this Resolution into effect, provided, however that Hatfield Township shall incur no liability hereby.

3. The President of the Board of Commissioners is hereby appointed and directed as the applicable representative of the Board of Commissioners of Hatfield Township for purposes of signing a certification of applicable representative pursuant to the Act and the Code. The said applicable representative is authorized to execute all such approvals, applications, and/or other documents necessary or convenient to facilitate the project contemplated herein.

4. Nothing contained herein shall cause Hatfield Township to incur any liability, general or otherwise, by reason of this project or the obligation of the Authority to finance the same, not shall the same be deemed to pledge the credit or general taxing power of Hatfield Township.

5. The proper officers hereof and of the Authority, to the extent said authorization is necessary, are hereby authorized to execute any and all documents and to do and take any and all other acts and actions as may be necessary to comply with the provisions and intentions of this Resolution and the implementation thereof.

6. This approval is for the exclusive purposes of designating the applicable representative of Hatfield Township and providing the approval of the development of the project by the governing body that sponsored the Authority as required by the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA), and the Act. It does not constitute any zoning, land use, land development or other approval.

ADOPTED this 19<sup>th</sup> day of November, 2014.

HATFIELD TOWNSHIP

By: \_\_\_\_\_  
President

[TOWNSHIP SEAL]

Attest: \_\_\_\_\_  
Secretary