

Via Email Only (akarner@bethlehem-pa.gov)  
Bethlehem Revitalization & Improvement Authority  
Attn: Alicia M. Karner  
10 East Church Street  
Bethlehem, PA 18018

Re: NIP Wilbur LLC  
City Revitalization and Improvement Zone Project Application Amendment  
The Wilbur Mansion Restaurant and Event Center  
202 Wyandotte Street (PIN P6NW3C31C) ("the Property")

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This Firm represents NIP Wilbur LLC ("NIP Wilbur"). On behalf of NIP Wilbur, we are excited to submit the following amended application for CRIZ financing to support NIP Wilbur's project at 202 Wyandotte Street. NIP Wilbur will construct nine (9) boutique hotel rooms, a bar and dining room for ninety (90) guests, a flexible space for private events for 10-100 people, and a curated outdoor space. As you recall, NIP Wilbur presently has a \$5,703,266.00 CRIZ loan (the "Existing Loan") associated with this building. It is the intent of NIP Wilbur to increase the Existing Loan by approximately \$1,100,000.00 to complete the construction and fit-out of the building.

- A. Description of Project: 9 boutique hotel rooms, bar/dining room for 90 guests, flexible space for private events from 10-100 people, curated outdoor space.
- B. Property: 202 Wyandotte Street (also known as 201 Cherokee Street) (PIN P6NW3C31C)
- C. Ownership: NIP Wilbur LLC owns the Property.
- D. Milestones and Timelines: Construction is 75% complete.
- E. Financing or Timing Concerns: Financing will be provided by Peoples Security Bank and Trust through the existing loan pursuant to the confidential term sheet attached hereto as Attachment B. There are no timing concerns at this time.
- F. Project Budget: Peoples Security Bank and Trust will increase the Existing Loan by \$1,100,000.00.
- G. Income and Cash Flow: Projected income and cash flow statements from NIP Wilbur are confidential. This information has been made available to Peoples Security Bank and Trust and is the basis for their commitment to finance this project.
- H. Owner Federal Tax Return: Not being made available as this information is confidential. This information has been shared with Peoples Security Bank and Trust.
- I. Owner Experience: John Noble has 30 years of experience in developing commercial and residential properties throughout the Mid-Atlantic region. He has specialized in developing sites for Walgreens, as well as other large corporations such as Dunkin Donuts and Mattress Firm. His portfolio includes the long-term hold of six commercial properties.

- J. Lender Feasibility: Peoples Security Bank and Trust has provided the financing term sheet attached as Attachment B, demonstrating its confidence in the project and the owners' ability to complete the project, based upon their review of project feasibility, financial viability and the creditworthiness of the Applicant.
- K. Project Compliance: The project has received the necessary building permits from the City of Bethlehem.
- L. Land Development: This project is already under construction.
- M. Historic Review: This building is located within the Fountain Hill historic district.

It is my clients' hope that we can have this project before the Authority at its next scheduled meeting. Please do not hesitate to contact my office with any questions or to confirm the agenda.

Thank you.

Very truly yours,

/s/ Seth R. Tipton

Seth R. Tipton

Cc: Client

Attachment A

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Attachment B

CONFIDENTIAL Financing Term Sheet

**RESOLUTION 2022 – 01**

March 3, 2022

**RESOLUTION OF THE  
BETHLEHEM REVITALIZATION AND IMPROVEMENT AUTHORITY**

**WHEREAS**, the Authority is a body corporate and politic of the Commonwealth of Pennsylvania organized and existing under the Pennsylvania Municipalities Authorities Act, 53 Pa. C.S. Ch, 56, as amended (the “Act”), by the City of Bethlehem, Northampton County, Pennsylvania (the “City”); and

**WHEREAS**, the Authority received approval from the Pennsylvania Department of Community and Economic Development to establish a City Revitalization and Improvement Zone (the “CRIZ”) within the City in accordance with the City Revitalization and Improvements Zone Program established under Act 52 of 2013, being the Act of July 9, 2013, P.L. 270, as amended (The “CRIZ Act”); and

**WHEREAS**, NIP Wilbur, LLC (the “Company”) has requested the assistance of the Authority in connection with a project (the “Project”) for property located at 202 Wyandotte Street, Bethlehem, Pennsylvania and known as the Wilbur Mansion Restaurant and Event Center (“the Project Location”); and

**WHEREAS**, the Project Location is located within the CRIZ; and

**WHEREAS**, based upon representations of the Company, the Authority has determined that the Project will serve the public purposes of the CRIZ Act.

**WHEREAS**, pursuant to Guarantee Agreement dated May 21, 2021, the Authority previously issued a guarantee for the Project in the amount of Five Million, Seven Hundred and Three Thousand, Two Hundred and Sixty-Six Dollars (\$5,703,266.00).

**NOW, THEREFORE, BE IT RESOLVED** that the Company and all contractors and/or subcontractors that will be engaged to construct or renovate the Project, including infrastructure or site preparation, are each hereby approved as a “qualified business” for the purposes of the CRIZ Act; and

**FURTHER RESOLVED** that the Authority shall enter into loan documents (the “Loan Documents”) with Peoples Security Bank and Trust (the “Bank”), and issue a guarantee to the Bank in order to increase the loan from the Bank to the company in an amount not to exceed \$6,803,266; and

**FURTHER RESOLVED** that with respect to the loan and all obligations executed and delivered by the Authority in connection therewith, the liability of the Authority shall be limited solely to the payments pledged by the Authority to the Bank under the Loan Documents, hereinafter referred; and

**FURTHER RESOLVED** that the Authority shall pledge to the Bank, to secure the debt service due on the Note, a portion of any payments as shall be set forth in the Loan Documents and/or the Grant Documents and determined by the Authority (the "Payments") made by the Treasurer of the Commonwealth of Pennsylvania to the Authority pursuant to Section 1812.C of the CRIZ Act to the extent (1) such payments are attributable to an "Eligible Tax," as defined in the CRIZ Act, paid in connection with the Project or the conduct of business at the Project Location and the Payment for any given year does not exceed the amount of the debt service due on the Note in any such calendar year, consistent with Section 1813-C of the CRIZ Act; and (2) the aggregate amount of all Payments applicable to the Project Location do not exceed 20% of the amount of private funds being dedicated to the Project, as certified by Company to the Authority; and

**FURTHER RESOLVED** that the Chairman, Vice Chairman, Secretary, Assistant Secretary and any other officer of this Authority are hereby authorized, empowered and directed to execute, attest, acknowledge and deliver, as applicable, any documents necessary to effectuate the transactions contemplated in this resolution, all substantially in form of such instruments as may be acceptable to counsel and/or special counsel to this Authority, with such terms and conditions therein or modification thereto as such officers of this Authority may approve, their execution and delivery thereof to constitute conclusive evidence of such approval; and

**FURTHER RESOLVED** that the Chairman, Vice Chairman, Secretary, Assistant Secretary and any other officer of this Authority are authorized and directed to proceed promptly with the undertakings herein contemplated. Any of such officers are authorized, empowered and directed to do any and all acts of things and to execute and deliver any and all documents, instruments or certificates that may be necessary, proper or limited to the execution and delivery of such documents, instruments, certificates, agreements, financing statements, letters, etc., as may reasonably be requested and as may be approved by counsel to this Authority. The execution and delivery by such officers of the Authority of any and all such documents, instruments or certificates that may be necessary, proper or desirable to effect the transactions contemplated by this Resolution shall constitute conclusive evidence of approval of any such documents, instruments or certificates, as applicable, by the Authority; All fees, costs and attorney fees of the Authority shall be paid by the Company; and

**FURTHER RESOLVED** that this Authority approves, ratifies and confirms all action heretofore taken by its officers and other persons in the name of and on behalf of this Authority in connection with the undertakings herein contemplated; and

**FURTHER RESOLVED** that this Resolution shall become effect immediately; and

**FURTHER RESOLVED** that in the event any provisions, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of this Authority that such remainder shall be and remain in full force and effect; and

**FURTHER RESOLVED** that all resolutions or party of resolutions inconsistent herewith expressly are repealed.

The undersigned, (Assistant) Secretary of the Bethlehem Revitalization and Improvement Authority, hereby certifies the foregoing resolutions were duly adopted by the Authority at its regular meeting of the Authority duly held on March 3, 2022 and that such resolutions have not been rescinded or amended and remain in full force and effect.

WITNESS the signature of the undersigned and the seal of the Authority this            day of March, 2022.

BETHLEHEM REVITALIZATION AND  
IMPROVEMENT AUTHORITY

BY: Donna M. Taggart  
(Assistant) Secretary

**RESOLUTION 2022-02**

**RESOLUTION OF THE  
BETHLEHEM REVITALIZATION AND IMPROVEMENT AUTHORITY**

WHEREAS, the Bethlehem Revitalization and Improvement Authority (the “Authority”) is a body corporate and politic of the Commonwealth of Pennsylvania organized and existing under the Pennsylvania Municipality Authorities Act, 53 Pa. C.S. Ch. 56, as amended, by the City of Bethlehem, Northampton County Pennsylvania; and

WHEREAS, the Commonwealth of Pennsylvania has established several grant programs, including the Industrial Site Reuse Program (“ISRP”) to assist in the redevelopment of former commercial/industrial properties which require BRIA to take ownership of the parcel; and

WHEREAS, the Authority had agreed at its April 15, 2021, meeting to pursue an ISRP grant for the rehabilitation of the former Steel General Office Building East Annex, owned by SGO Annex LLC (the “Developer”); and,

WHEREAS, the Authority will undertake construction activities related to environmental remediation at the Steel General Office Building East Annex, parcel P6 2 2-22 located at 715 East Third Street, Bethlehem.

NOW, THEREFORE, BE IT RESOLVED, by the Authority that pending review of the Authority Solicitor, the Chairman, Vice Chairman, Secretary, Assistant Secretary and any other officer of this Authority are authorized and directed to execute all documents and agreements between the Authority and the Developer to facilitate the property transfer as may be approved by counsel to this Authority, and conditioned upon payment by Developer of the Authority’s fees and expenses pursuant to the applicable fee schedule.

The undersigned, (Assistant) Secretary of the Bethlehem Revitalization and Improvement Authority, hereby certify that the forgoing is a true and correct copy of the Resolution duly adopted by a majority vote of the Bethlehem Revitalization and Improvement Authority at a regular meeting held on March 3, 2022 and said Resolution has been recorded in the Minutes of the Authority and remains in effect as of this date.

BETHLEHEM REVITALIZATION AND  
IMPROVEMENT AUTHORITY

By: 



**RESOLUTION 2022-03**

**RESOLUTION OF THE**  
**BETHLEHEM REVITALIZATION AND IMPROVEMENT AUTHORITY**

WHEREAS, the Bethlehem Revitalization and Improvement Authority (the "Authority") is a body corporate and politic of the Commonwealth of Pennsylvania organized and existing under the Pennsylvania Municipality Authorities Act, 53 Pa. C.S. Ch. 56, as amended (the "Act"), by the City of Bethlehem, Northampton County Pennsylvania (the "City"); and

WHEREAS, the Pennsylvania Race Horse Development and Gaming Act (Act 2004-71) as amended has established the Pennsylvania Gaming Local Share Account ("Local Share Account") under the Commonwealth Financing Authority (the "CFA") for the purpose of distributing revenues of licensed gaming facilities in orderly and timely fashion to support projects within the Commonwealth of Pennsylvania; and

WHEREAS, the Authority is an eligible applicant and desires to submit an application to the CFA for a Project in the Public Interest to incentivize the reuse of the former Steel General Office Building East Annex in the City of Bethlehem owned by SGO Annex LLC (The "Developer"); and

WHEREAS, the Authority will undertake elevator upgrade and renovations at the Steel General Office Building East Annex (Parcel P6 2 2-22) located at 715 East Third Street, Bethlehem.

NOW, THEREFORE, BE IT RESOLVED, by the Authority that the Executive Director of the Authority is authorized and directed to execute and submit a Local Share Account grant application in the amount of \$1,000,000 to the PA Department of Community & Economic Development on behalf of the CFA; and

FURTHER RESOLVED that the Chairman, Vice Chairman, Secretary, Assistant Secretary and any other officer of this Authority are authorized and directed to execute all documents and agreements between the Authority and the CFA to facility and assist in obtaining the requested grant as may be approved by counsel to this Authority, and conditioned upon payment by Developer of the Authority's fees and expenses pursuant to the applicable fee schedule.

The undersigned, (Assistant) Secretary of the Bethlehem Revitalization and Improvement Authority, herby certify that the forgoing is a true and correct copy of the Resolution duly adopted by a majority vote of the Bethlehem Revitalization and Improvement Authority at a regular meeting held on March 3, 2022 and said Resolution has been recorded in the Minutes of the Authority and remains in effect as of this date.

BETHLEHEM REVITALIZATOIN AND  
IMPROVEMENT AUTHORITY

By: 