

Resolution No. 10 - 2010

**RESOLUTION OF SUPPORT FOR WINN DEVELOPMENT'S RESTORATION OF THE
FELTON ELEMENTARY SCHOOL AND COMMITMENT FOR \$175,000 IN
LOCAL SHARE GAMING FUNDS 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; and

WHEREAS, pursuant to the Pennsylvania Race Horse Development and Gaming Act, as amended and codified at 4 Pa. C.S. § 1101 *et seq.* (the "Gaming Act"), the County of Dauphin receives a share of the gross terminal revenue generated from the slot machines in operation at the Hollywood Casino at Penn National Racecourse; and

WHEREAS, pursuant to Sections 1403(c)(2)(ii)(D) and (c)(2)(v) of the Gaming Act, the Board of Commissioners of Dauphin County may utilize a portion of the local share gaming funds received by it for any lawful purpose within its discretion; and

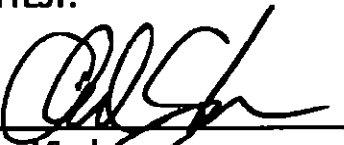
NOW, THEREFORE, the County Board of Commissioners commits itself to provide \$175,000 in discretionary local share gaming funds to Winn Development or its affiliate, in the form of a loan, with a repayment term of 30 years, and which loan will require an agreed upon repayment schedule, must be paid in full upon transfer/sale of the property and may be prepaid at any time. The loan shall be interest-free absent the occurrence of a default by the borrower.

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

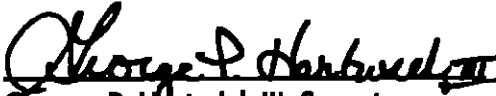
COUNTY OF DAUPHIN
BOARD OF COMMISSIONERS



Jeff Haste, Chairman



Dominic D. DiFrancesco II, Vice Chairman



George P. Hartwick III, Secretary

(SEAL)