

**BOROUGH OF BRIDGEPORT**  
MONTGOMERY COUNTY, PENNSYLVANIA

ORDINANCE NO. 2023-005

AN ORDINANCE SIGNIFYING THE INTENT AND DESIRE OF THE BOROUGH COUNCIL OF THE BOROUGH OF BRIDGEPORT, MONTGOMERY COUNTY, PENNSYLVANIA, TO ESTABLISH AN AREA WITHIN SAID BOROUGH AS A NEIGHBORHOOD IMPROVEMENT DISTRICT UNDER THE PROVISIONS OF THE "NEIGHBORHOOD IMPROVEMENT DISTRICT ACT", 73 PA. C.S. §831 *ET SEQ.*, AS AMENDED AND SUPPLEMENTED, TO BE KNOWN AS THE "RIVER POINTE NEIGHBORHOOD IMPROVEMENT DISTRICT"; APPROVING THE NEIGHBORHOOD IMPROVEMENT DISTRICT PLAN INCLUDING THE RATE AND METHOD OF APPORTIONMENT OF SPECIAL ASSESSMENTS; DESIGNATING THE RIVER POINTE – BRIDGEPORT NEIGHBORHOOD IMPROVEMENT DISTRICT MANAGEMENT ASSOCIATION AS THE NEIGHBORHOOD IMPROVEMENT DISTRICT MANAGEMENT ASSOCIATION TO ADMINISTER THE NEIGHBORHOOD IMPROVEMENT DISTRICT; AND AUTHORIZING THE TAKING OF ALL SUCH ACTION AS MAY BE NECESSARY OR APPROPRIATE TO CARRY OUT THE INTENT OF THIS ORDINANCE

**WHEREAS**, the Borough of Bridgeport, Montgomery County, Pennsylvania (the "**Borough**"), constitutes a municipality under the "Neighborhood Improvement District Act", 73 Pa. C.S. §831 *et seq.*, as amended and supplemented (the "**Act**"), and the Borough Council of the Borough constitutes a municipal corporation under the Act; and

**WHEREAS**, the Act provides that every municipal corporation shall have the power to, among other things, establish within the municipality an area or areas designated as a Neighborhood Improvement District (the "**NID**") and establish an authority or designate an existing nonprofit corporation to serve as the Neighborhood Improvement District Management Association (the "**NIDMA**") to administer the NID; and

**WHEREAS**, a final River Pointe Neighborhood Improvement District Plan (the "**NID Plan**") for a proposed NID to be known generally as the "River Pointe Neighborhood Improvement District" and located within the Borough was developed in such form and containing such information as required by Section 835(c) of the Act; and

**WHEREAS**, Borough Council of the Borough, following distribution to all affected property owners (the "**Affected Owners**") within the proposed NID and lessees of Affected Owners within the proposed NID, of the NID Plan together with the date, location and time of a public hearing, and after notice of public hearing duly advertised as required by the Act, conducted a public hearing concerning the NID Plan for the purpose of receiving comment from all Affected Owners within the NID; and

**WHEREAS**, the Affected Owners expressed no objection to the provisions of the NID Plan; and

**WHEREAS**, as described within the NID Plan, the Borough Council intends to authorize the NIDMA to impose a special assessment on real property located within the NID in accordance with the provisions of the Rate and Method of Apportionment of Special Assessments included within the NID Plan, which methodology is in compliance with the provisions of Section 837 of the Act, in order to provide for the payment of bonds (the “**Bonds**”) to be issued by Redevelopment Authority of the County of Montgomery (the “**Redevelopment Authority**”) to finance certain public infrastructure improvements in connection with a mixed-use development known as “River Pointe” which, together with certain adjacent real estate comprises the NID; and

**WHEREAS**, the Borough Council has determined to designate River Pointe – Bridgeport Neighborhood Improvement District Management Association, a Pennsylvania nonprofit corporation, to serve as the NIDMA for the NID, as proposed under the NID Plan; and

**WHEREAS**, in connection with the creation of the NID and the issuance of the Bonds by the Redevelopment Authority, the Borough will be entering into (i) a NID Management Agreement with the NIDMA (the “**NID Management Agreement**”), as required by the Act and as provided for within the NID Plan, which provides that the NIDMA will impose Special Assessments, collect the Special Assessments and have the right to collect interest and penalties with respect to the delinquent Special Assessments; (ii) a Funding Agreement with the Redevelopment Authority, a corporate bond trustee, DPD Bridgeview, LP, the developer, and the NIDMA (the “**Funding Agreement**”); and (iii) a Pledge and Security Agreement with the Redevelopment Authority and the NIDMA for the pledge and assignment of the interests of the Borough and the NIDMA in the special assessments to serve as the source of payment and security for the Bonds (the “**Pledge and Security Agreement**”);

**WHEREAS**, the Borough Council intends to authorize all further actions that may be necessary or appropriate to carry out the intent and purposes of this ordinance, all in keeping with the provisions of the Act and in accordance with the NID Plan.

**NOW THEREFORE, BE IT ORDAINED AND ENACTED** by the Borough of Bridgeport, Montgomery County, Pennsylvania, in accordance with the Act, as follows:

**Section 1.** Borough Council hereby approves the NID Plan, attached hereto as Exhibit “A”, and hereby designates the area or areas identified in the NID Plan as a NID. The name of the NID is the “River Pointe Neighborhood Improvement District”.

**Section 2.** Borough Council hereby designates the River Pointe – Bridgeport Neighborhood Improvement District Management Association as the NIDMA to administer programs, improvements, and services within the NID in accordance with the Act with duties and responsibilities to be set forth in a management agreement containing terms and provisions satisfactory to the Borough and the NIDMA. Borough Council additionally hereby designates the President of Borough Council and the Borough Manager to serve as designated members of the board of directors of the NIDMA.

**Section 3.** Borough Council, pursuant to Section 837 of the Act, hereby authorizes the imposition by the NIDMA of special assessments on real property located within the NID in accordance with the Rate and Method of Apportionment of Special Assessments set forth in the

NID Plan, such Rate and Method of Apportionment of Special Assessments being in compliance with Section 837 of the Act, and such Rate and Method of Apportionment of Special Assessments hereby is approved. The special assessments will provide for the payment of Bonds to be issued by the Redevelopment Authority to finance certain public infrastructure improvements and related programs and services to facilitate the mixed-use development known as River Pointe which, together with certain adjacent real estate, comprises the NID, all as provided for within the NID Plan.

**Section 4.** Borough Council hereby is authorized to take such further actions as are necessary or desirable to carry out the intent and purposes of this Ordinance, including but not limited to, the execution by the Chairman or Vice Chairman and Secretary of the Borough Council of the NID Management Agreement, the Funding Agreement, the Pledge and Security Agreement, and other documents and agreements consistent with the Act and the NID Plan that the Borough will need to enter into in furtherance of this Ordinance, in form and substance satisfactory to such officers and the Borough's Solicitor and bond counsel, the execution and delivery of all such documents, instruments, agreements and certificates to constitute conclusive evidence of such satisfaction.

**Section 5.** This ordinance shall take effect in accordance with applicable law.

**Section 6.** This ordinance shall not be deemed in any way to be a pledge of the general credit of the Borough for the payment of the Bonds and this ordinance shall not be deemed in any way to obligate the Borough for the payment of principal of, or interest on, the Bonds, or for any other claim based on the Bonds or any other document, instrument or agreement delivered in connection with the issuance of the Bonds.

This ordinance shall be effective immediately upon its legal enactment by the Borough Council of the Borough of Bridgeport.

Ordained and enacted, by the Council Members of Bridgeport Borough, Montgomery County, Pennsylvania, this 10<sup>th</sup> day of October, 2023.

**ATTEST:**

**BOROUGH OF BRIDGEPORT  
BOROUGH COUNCIL**

  
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**KEITH S. TRUMAN, SECRETARY**

  
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**KYLE SHENK, PRESIDENT**

Approved by the Mayor of the Borough of Bridgeport, this 10th day of October, A.D., 2023.

  
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**BETH JACKSIER, MAYOR**