

City of Philadelphia



(Bill No. 020361)

AN ORDINANCE

Declaring that it is desirable for the health, safety and welfare of the people in the area served by Temple University Hospital in the vicinity of 3401 North Broad street, for the Hospitals and Higher Education Facilities Authority of Philadelphia (the "Authority") to undertake a project whereby the Authority will finance the costs of the development and construction of a multi-level ambulatory health care building and other hospital improvements and related costs.

WHEREAS, The Hospitals and Higher Education Facilities Authority of Philadelphia (the "Authority") was duly incorporated under the provisions of the Pennsylvania Municipality Authorities Act, 53 P.S. §301 (the "Act"); and

WHEREAS, Temple University Hospital, Inc. (the "Hospital"), a Pennsylvania nonprofit corporation, has requested that the Authority issue its tax-exempt Hospital Revenue Bonds, Temple University Hospital Project, Series A of 2002, (the "Bonds") in one or more series in an aggregate principal amount not to exceed \$46,000,000 and lend the proceeds thereof to the Hospital for the purpose of financing all or a portion of the Project described in Section 1 below; and

WHEREAS, The Act provides that none of the powers granted thereby shall be exercised in the construction, financing, improvement, maintenance, extension or operation of any project or projects which in whole or in part duplicate or compete with existing enterprises servicing substantially the same purposes, but that such limitation does not apply to hospital projects or health centers to be leased to or financed with loans to public hospitals, nonprofit corporation health centers or nonprofit hospital corporations serving the public if the municipality organizing the authority for such project shall declare by resolution or ordinance that it is desirable for the health, safety and welfare of the people in the area served by such hospital or health center to have such facilities provided by, or financed through, an authority.

NOW, THEREFORE,

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. It is hereby declared desirable for the health, safety and welfare of the people in the area served by Temple University Hospital, Inc. at its proposed facility to be located at the northeast corner of the Hospital site, at 3401 North Broad Street, Philadelphia, PA 19140 and bounded by Broad street, Tioga street, Ontario street and Germantown avenue, to have the Authority issue its tax-exempt Hospital Revenue Bonds, Temple University Hospital Project, Series A of 2002 (the "Bonds") in one or more series in an aggregate principal amount not to exceed \$46,000,000 for the purposes of financing or refinancing all or any portion of a project consisting of (i) paying the costs of the development and construction of a multi-level ambulatory health care building containing emergency room, radiation oncology and other health care facilities, with two floors below ground and up to nine floors above ground, to be connected to

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the Hospital and located on the northeast corner of the Hospital site (described above) including the purchase of medical and other equipment; (ii) paying the costs of renovations to the main Hospital facility including the purchase of medical and other equipment; (iii) paying capitalized interest on the Bonds during the construction period; (iv) establishing a debt service reserve fund for the Bonds; and (iv) paying the costs of issuance of the Bonds (the “Project”).

SECTION 2. The declaration made in Section 1 hereof extends to additional bonds to complete the Project and refunding bonds, which may be issued by the Authority, provided, however, that such declaration shall not be deemed authority to increase the scope of the Project.

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CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on June 13, 2002. The Bill was Signed by the Mayor on June 26, 2002.



Marie B. Hauser
Chief Clerk of the City Council