

BOROUGH OF MILLERSVILLE

Lancaster County, Pennsylvania

RESOLUTION NO. _____

A RESOLUTION OF THE BOROUGH COUNCIL OF MILLERSVILLE BOROUGH, LANCASTER COUNTY, PENNSYLVANIA, APPROVING THE FINANCING THROUGH THE PENN INDUSTRIAL DEVELOPMENT AUTHORITY OF A CERTAIN PROJECT FOR THE BENEFIT OF STUDENT LODGING, INC.; DESIGNATING THE PRESIDENT OF THE BOROUGH COUNCIL, OR IN HIS ABSENCE ANY OTHER MEMBER, AS THE "APPLICABLE ELECTED REPRESENTATIVE" WITHIN THE MEANING OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; AUTHORIZING SUCH PRESIDENT, OR ANY SUCH MEMBER OF THE BOROUGH COUNCIL, TO TAKE CERTAIN ACTIONS ON BEHALF OF THE BOROUGH COUNCIL AS SUCH "APPLICABLE ELECTED REPRESENTATIVE"; AND AUTHORIZING OTHER NECESSARY AND APPROPRIATE ACTION.

WHEREAS, the Penn Industrial Development Authority (the "**Authority**") is a public instrumentality of the Commonwealth of Pennsylvania and a public body corporate and politic organized and existing under the Pennsylvania Economic Development Financing Law, Act of August 23, 1967, P.L. 251, as amended and supplemented (the "**Act**"); and

WHEREAS, Student Lodging, Inc. (the "**Company**") has requested that the Authority assist it in a project (the "**Project**") to finance, among other things, (i) the acquisition and installation of certain solar equipment to be used at the premises of the Borrower located at 240 E. Cottage Ave, Millersville, PA 17551 and (ii) and the payment of a portion of the costs of issuance of the project; and

WHEREAS, in order to assist it in financing the Project, the Company has requested that the Authority issue its tax exempt revenue note (the "**Note**"), the interest on which shall not be included in gross income for the holder under the Internal Revenue Code in an amount not to exceed \$2,440,000; and

WHEREAS, pursuant to the Internal Revenue Code of 1986, as amended (the "**Code**"), all bonds or notes issued by the Authority, such as the Note to be issued to finance the Project for the benefit of the Company, must be approved by the "applicable elected representative" of the governmental unit having jurisdiction over the area in which the Project is located after a public hearing following reasonable public notice; and

WHEREAS, pursuant to the Code, the term "applicable elected representative" means, among other things, the elected legislative body of the governmental unit having jurisdiction over the area in which the Project is located; and

WHEREAS, the Borough Council of Millersville Borough (the "**Borough Council**") is the "applicable elected representative" of the Borough within the meaning of the Code; and

WHEREAS, the Borough Council desires to authorize and direct its President, or in his absence any other member of the Council, to act on its behalf as such "applicable elected representative."

NOW, THEREFORE, BE IT RESOLVED BY THE BOROUGH COUNCIL AS FOLLOWS:

1. The Borough Council hereby empowers, authorizes and directs its President, or in his absence any of its members, to execute and deliver an "approval of applicable representative" in the form attached hereto; provided that such approval shall be delivered only following a public hearing conducted by the Authority, which has followed reasonable public notice, with respect to the Project. The Borough Council intends that this resolution and the subsequent execution and delivery of the approval of "applicable elected representative" by any member of the Borough Council of the Borough shall constitute the "approval by a government unit" required by Section 147(f) of the Code.

2. This approval is given by the Borough Council as the host community of the Project, i.e. as the governmental unit which contains the site of the Project, and solely for the purposes of Section 147(f) of the Code. This approval has been given solely for that purpose and does not constitute approval of any requests which may arise with respect to zoning, subdivision or land development, construction or any other matters, and this approval does not limit the ability of the Borough to impose conditions upon any approval or to collect any fees, costs, taxes, or payments in lieu of taxes. The obligations to be issued shall not constitute a debt or obligation of the Borough, and the Borough hereby assumes no obligation whatsoever with respect to payment of the same.

ADOPTED this ____ day of _____, 2025, by the Borough Council of the Borough of Millersville, Lancaster County, Pennsylvania, in lawful session duly assembled.

BOROUGH OF MILLERSVILLE

By: _____
(Vice) President

Attest: _____
Secretary

(SEAL)

BOROUGH OF MILLERSVILLE
Lancaster County, Pennsylvania

CERTIFICATE OF APPROVAL

The undersigned, being the applicable elected representative of the Borough of Millersville, Lancaster County, Pennsylvania (the "Borough"), a political subdivision of the Commonwealth of Pennsylvania, does hereby approve the issuance by the PENN INDUSTRIAL DEVELOPMENT AUTHORITY (the "Authority") of tax-exempt obligations to finance, among other things, (i) the acquisition and installation of certain solar equipment to be used at the premises of the Borrower located at 240 E. Cottage Ave, Millersville, PA 17551 and (ii) the payment of a portion of the costs of issuance of the project (collectively, the "Project"). This approval is being given after due consideration of the summary of public comments at a hearing on the matter held at the Penn Township Municipal Building, 97 North Penryn Road, Manheim, Pennsylvania, at the time and date set forth below following reasonable public notice:

Owner: Student Lodging, Inc.

Operator of Facility: Student Lodging, Inc.

Maximum Aggregate Face Amount of Tax-Exempt Obligations to be issued with respect to the Facility:

Not to exceed \$2,440,000

Functional Description of the Type and Use of Facilities being financed:

Proceeds of the tax exempt obligations will be used to finance, among other things, (i) the acquisition and installation of certain solar equipment to be used at the premises of the Borrower located at 240 E. Cottage Ave, Millersville, PA 17551 and (ii) and the payment of a portion of the costs of issuance of the project.

Location of Facilities being financed:

240 E. Cottage Avenue, in the Borough of Millersville, Lancaster County, Pennsylvania.

Time and Date of Public Hearing:

8:30 a.m. on September 23, 2025.

Notice of Public Hearing:

Notice of Hearing published September 16, 2025_in the *LNP*.

Synopsis of Hearing:

A copy of the summary of the public hearing has been received.

This approval is given by the Borough as the host community of the Project, i.e. as the governmental unit which contains the site of the Project, and solely for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended. This approval has been given solely for that purpose and does not constitute approval of any requests which may arise with respect to zoning, subdivision or land development, construction or any other matters, and this approval does not limit the ability of the Borough to impose conditions upon any approval or to collect any fees, costs, taxes, or payments in lieu of taxes. The obligations to be issued shall not constitute a debt or obligation of the Borough, and the Borough hereby assumes no obligation whatsoever with respect to payment of the same.

IN WITNESS WHEREOF, the undersigned, being duly authorized to act on behalf of the Borough Council of the Borough of Millersville, Lancaster County, Pennsylvania, has executed this approval this ____ day of _____, 2025.

(Vice) President