

# Good things happening at BPA

The Bethlehem Gadfly Parking March 25, 2021

🎪 *Latest in a series of posts on parking* 🎪

Gadfly hasn't been to a Bethlehem Parking Authority Board meeting since the former Board Chair handed him his butt on a platter. (Take a minute and go down **Memory Lane** to what was not one of Gadfly's finest moments.)

Not that he is so cowardly for that to be the reason for his absence.

A pandemic got in the way.

But good things are happening in the North Street bunker.

Of especial note in today's *Morning Call* article:

- the City is not on the hook for the loan
- Desman consultants are gone, a relationship that many felt was too cozy
- The Board passed a Sustainable Design Standards resolution

In regard to this last bullet, Gadfly remembers our Environmental Advisory Council chair Lynn Rothman **discussing such issues** with the Board a year and more ago.

Yes, good things happening at the BPA.

Tip o' the hat to (relatively new) executive director Steve Fernstrom in what has been a tough year for the BPA.

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*selections from Christina Tatu, "Bethlehem Parking Authority approves \$1.3 million loan to repair Walnut Street garage it plans to replace." Morning Call, March 24, 2021.*

The Bethlehem Parking Authority approved a \$1.3 million loan to make repairs to the Walnut Street Parking Garage and hired a new consultant to study the condition of the garage and create an emergency repair plan.

The 10-year loan offered by Jim Thorpe National Bank was approved at the authority's Wednesday meeting. It has a 2.8% fixed rate with an average annual debt service of \$158,487. The loan will not be guaranteed by the city, meaning taxpayers will not be on the hook should the authority fall short on its annual payments.

Steve Fernstrom, the executive director of the Bethlehem Parking Authority, said some extra money was built into the loan as a contingency to account for possible change orders. The authority will only pay interest on the amount of money used and is not obligated to take the full \$1.3 million. There are no penalties for paying the loan off early.

The loan is also considered a subordinate loan, which means that should the authority default on its debts, repayment of this loan is secondary to its more senior bonds. The authority issued bonds in 2015 for \$9.5 million, \$15.4 million in 2016, and \$18.5 million in 2019.

The money from this latest loan should be available by the end of April.

Also at Wednesday's meeting, the authority adopted a policy of using sustainable design standards and operational practices on all of its new and existing parking structures. In addition to the Walnut Street Garage, the authority also plans to eventually replace the Polk Street Garage.

New garages will be built and managed in accordance with Green Business Certification Inc. Parksmart guidelines. Initiatives could include using solar power when appropriate, using environmentally friendly cleaners and sourcing construction materials from within a 250-mile-radius to cut down on transportation costs, Fernstrom said.