Minutes of the Hybrid Regular Board Meeting of the Urban Redevelopment Authority of Pittsburgh.

December 12, 2024 – 2:00 P.M., E.S.T.

Members Present: Chintalapalli, Lavelle, Williamson, Connelly, Powell

Members Absent: None

Staff Present: Nemani-Stanger, Link, Geiger, Diersen, Wasler, Hall, Peyton, Persson, Wilson, Schacht

and Bohince

Chair Chintalapalli called the Regular Meeting to order and declared a quorum present.

# 1. <u>General</u>

- a. Roll Call
- b. Approval of the November 14, 2024, URA Regular Board Meeting Minutes

# 2. Public Comment

# 3. <u>Announcements</u>

- a. The URA offices will be closed from December 30, 2024, to January 3, 2025
- b. Cancellation of the January 2025 Regular URA Board meeting and postponement of the 2025 Annual Meeting to February 13, 2025
- c. Housing Stabilization Program (HSP) Temporarily Closed
- d. Pilot Homeowner Assistance Program (HAP) application round with ACTION-Housing Inc. is expected to open February 14, 2025
- e. Request for Qualifications (RFQ): Greater Hill District Neighborhood Reinvestment Fund Project Manager

# 4. Hill District – Bedford Dwellings Phase II

- a. Authorization to enter into a Rental Gap Program Loan Agreement with Bedford Dwellings Phase IIA, LLC, or a related entity, in an amount of up to \$1,000,000 for the new construction of Bedford Dwellings Phase IIA. The authorized Rental Gap Program loan may be increased by up to \$2,000,000, for a total loan amount not to exceed \$3,000,000, if the URA receives Community Development Block Grant Fiscal Year 2024 funds in support of Bedford Choice Neighborhoods Initiative.
- b. Authorization to enter into a Rental Gap Program Loan Agreement with Bedford Dwellings Phase IIB, LLC, or a related entity, in an amount of up to \$1,750,000 for the new construction of Bedford Dwellings Phase IIB. The authorized Rental Gap Program loan may be increased by up to \$1,750,000, for a total loan amount not to exceed \$3,500,000, if the URA receives Community Development Block Grant Fiscal Year 2024 funds in support of Bedford Choice Neighborhoods Initiative.



- c. Authorization to enter into a Rental Gap Program Loan Agreement with Bedford Dwellings Phase IIC, LLC, or a related entity, in an amount of up to \$1,250,000 for the new construction of Bedford Dwellings Phase IIC. The authorized Rental Gap Program loan may be increased by up to \$1,250,000, for a total loan amount not to exceed \$2,500,000, if the URA receives Community Development Block Grant Fiscal Year 2024 funds in support of Bedford Choice Neighborhoods Initiative.
- d. Authorization to approve final drawings, final evidence of financing, and to execute a deed for the sale of a portion of Block 25-S, Lot 112 to TREK Development, Inc., or a related entity, for \$237,000 plus costs.
- e. Final authorization to approve issuance of Multifamily Financing Bonds for the Bedford Dwellings Phase IIB development in an amount of up to \$20,000,000.
- f. Final authorization to approve issuance of Multifamily Financing Bonds for the Bedford Dwellings Phase IIC development in an amount of up to \$20,000,000.

Ms. Nemani-Stanger requested Board approval of the above items.

Niklas Persson, Lending Analyst, of Residential and Consumer Lending presented that in July 2023, the City of Pittsburgh was awarded a \$50 million Choice Neighborhoods Implementation (CNI) Grant from the U.S. Department of Housing and Urban Development. This grant is to be used to fund the redevelopment of Bedford Dwellings, the oldest public housing complex in the City of Pittsburgh. The redevelopment plan calls for a one-to-one replacement of all 411 existing Bedford Dwellings units. The plan also calls for additional affordable and market rate units, as well as affordable homeownership units. By the end of the six-phase development, more than 800 new units are expected to be constructed in total.

Bedford Dwellings Phase II is the second development phase, which includes the new construction of 180 units of housing at the intersection of Bedford Avenue and Francis Street. The second phase is broken into sub-phases IIA, IIB and IIC.

- Phase IIA will comprise of multiple townhouses and stacked townhouses built around a shared interior courtyard/greenspace. There will be 70 units total, including a mix of one-, two-, three- and four-bedroom apartments that cater to larger families. Thirty-seven of these units will be rented affordably to lowincome tenants. The remaining 33 units will be rented at market-rate.
- **Phase IIB** will include a new 60-unit senior apartment building. Fifty of these units will be one-bedroom and the remaining 10 units will be two-bedroom. All units will be rented affordably to low-income tenants.
- Phase IIC will include a new 50-unit general occupancy apartment building. Twenty-five of these units will be one-bedroom, and the remaining 25 units will be two-bedroom. All units will be rented affordably to low-income

In total, 147 units built during Phase II will be affordable. Of these units, 103 will serve as replacement housing for current Bedford Dwellings residents.

Phase IIA will utilize 9% Low-Income Housing Tax Credits (LIHTC), while Phases IIB and IIC will utilize 4% LIHTC. To make the two 4% LIHTC deals financially feasible, PHFA has stated to the developer that Phase IIB and IIC may qualify for tax exempt bonds up to \$18,000,000 and \$16,000,000 respectively. The developer approached the URA to be the issuer of these bonds.

The developer also submitted three Rental Gap Program (RGP) applications, requesting additional financing to cover the hard and soft costs of these housing developments. The RGP financing would be structured as a cash-flow repayment loan in the amount of \$1,000,000 for Phase IIA, \$1,750,000 for Phase IIB, and \$1,250,000 for Phase IIC. The loan for Phase IIA would be sourced with Housing Opportunity Fund (HOF) Fiscal Year 2023 funds.



The loan for Phase IIB would be sourced with HOME Investment Partnerships Program (HOME) and the Affordable Housing Bond 2023 funds. The loan for Phase IIC would be sourced with Community Development Block Grant (CDBG) and Affordable Housing Bond 2023 funds. The loan amounts may increase if the URA receives \$5,000,000 of CDBG Fiscal Year 2024 funds in support of the Bedford Choice Neighborhoods Initiative. The City of Pittsburgh has committed these CDBG FY 2024 funds to the URA for the Bedford Dwellings development and shall deliver to the URA in late 2024/early 2025.

Current Bedford Dwellings residents will remain in their units during construction of Phase II. Once construction is completed, residents will be able to move into their new units. The projects are scheduled to close in spring 2025 and expected to reach construction completion in summer 2026.

| _  |   |
|--|---|
| Borrower/Developer:                            | Bedford Dwellings Phase IIA, LLC  |
|  | Bedford Dwellings Phase IIB, LLC  |
|  | Bedford Dwellings Phase IIC, LLC  |
|  | TREK Development, Inc.  |
| Project Location:                              | Intersection of Bedford Avenue and Francis Street   |
| Neighborhood:                                  | Bedford Dwellings   |
| Council District:                              | 6   |
| Preliminary Authority<br>Financing for Review: | Phase IIA: \$1,000,000 Rental Gap Program Loan – Sourced with HOF and Affordable Housing Bond. May be increased to \$3,000,000 if URA receives CDBG FY 2024 funds in support of the Bedford Choice Neighborhoods Initiative.  Phase IIB: \$1,750,000 Rental Gap Program Loan – Sourced with Affordable Housing Bond 2023 and HOME FY 2020, 2021, and 2022 funds. May be increased to \$3,500,000 if the URA receives CDBG FY 2024 funds in support of the Bedford Choice Neighborhoods Initiative.  Multifamily Financing Bonds – up to \$20,000,000  Phase IIC: \$1,250,000 Rental Gap Program Loan – Sourced with Affordable Housing Bond 2023 and CDBG FY 2022 and 2023 funds. May be increased to \$2,500,000 if the URA receives CDBG FY 2024 funds in support of the Bedford Choice Neighborhoods Initiative.  Multifamily Financing Bonds – up to \$20,000,000 |
| Collateral:                                    | Declaration of Restrictive Covenants requiring 19 units remain affordable at 30% of Area Median Income (AMI), 62 units remain affordable at 50% of AMI, 46 units remain affordable at 60% of AMI, and 14 units remain affordable at 80% of AMI for a period of 40 years.  |
| Proposed Program<br>Sources:                   | HOF FY 2023 HOME FY 2020 HOME FY 2021 HOME FY 2022 Affordable Housing Bond 2023 CDBG FY 2022 CDBG FY 2024   |



| MWBE:                        | Narrativo Approved                         |                             |  |
|------------------------------|--|-----------------------------|--|
|                              | Narrative Approved                         |                             |  |
| Commitment Expiration Date:  | December 31, 2025                          |                             |  |
| Total Units:                 | 180  |                             |  |
| Total Offits.                | 147 affordable units across the follo      | owing affordability levels: |  |
|                              | 19 units affordable at or below 20%        |                             |  |
| Affordable Units:            | 62 units affordable at or below 50% of AMI |                             |  |
|                              | 46 units affordable at or below 60%        |                             |  |
|                              | 20 units affordable at or below 80%        | of AMI                      |  |
| Phase IIA - Sources of Funds | S  |                             |  |
| Equity (LIHTC)               |  | \$14,078,095                |  |
| HACP ARMDC Moving to Wo      | ork Loan                                   | \$11,875,219                |  |
| Permanent Financing – PNC    | Bank Freddie Mac 1 <sup>st</sup> Lien      | \$8,618,000                 |  |
| HACP ARMDC Choice Loan (     | soft debt)                                 | \$3,000,000                 |  |
| RGP Cash Flow Loan (CDBG     | 2024) [Pending]                            | \$2,000,000                 |  |
| RGP Cash Flow Loan (HOF 2    | 023) [Pending]                             | \$1,000,000                 |  |
| Equity (PA State Tax Credits |  | \$890,000                   |  |
| Equity (Energy Tax Credits)  |  | \$565,719                   |  |
| Equity (Developer)           |  | \$245,299                   |  |
| Total Project Financing      |  | \$42,272,332                |  |
| Phase IIA - Uses of Funds    |  |                             |  |
| Construction                 |  | \$24,579,432                |  |
| Site Work                    |  | \$4,677,534                 |  |
| Builder's Overhead and Prof  | it   | \$1,914,401                 |  |
| Other Fees and Miscellaneo   | us Development Expenses                    | \$1,940,267                 |  |
| Developer Fee                |  | \$1,750,000                 |  |
| Hard Cost Contingency        |  | \$1,397,611                 |  |
| Acquisition                  |  | \$1,333,500                 |  |
| Architectural Fee            |  | \$1,297,387                 |  |
| Construction Loan Interest   |  | \$1,123,270                 |  |
| Operating Reserve            |  | \$625,190                   |  |
| Insurance                    |  | \$333,157                   |  |
| Supportive Services Escrow   |  | \$269,780                   |  |
| Title Insurance              |  | \$245,000                   |  |
| Syndication Fee and Expens   | es   | \$215,500                   |  |
| Permanent Loan Fees          |  | \$193,616                   |  |
| Construction Loan Fees       |  | \$146,300                   |  |
| Building Permits             |  | \$129,105                   |  |
| Taxes & Insurance Escrow     |  | \$101,282                   |  |
| <b>Total Project Costs</b>   |  | \$42,272,332                |  |
| Phase IIB - Sources of Funds | 5  |                             |  |
| Equity (LIHTC)               |  | \$15,287,441                |  |
| HACP ARMDC Moving to Wo      | ork Loan                                   | \$5,923,879                 |  |
| HACP ARMDC Choice Loan (     | soft debt)                                 | \$5,000,000                 |  |
|                              |  |                             |  |



| Permanent Financing – PNC Bank Freddie Mac 1st Lien             | \$4,003,000  |
|---|--------------|
| RGP Cash Flow Loan (Bond/HOME) [Pending]                        | \$1,750,000  |
| RGP Cash Flow Loan (CDBG 2024) [Pending]                        | \$1,750,000  |
| Equity (Energy Tax Credits)                                     | \$391,459    |
| Total Project Financing   | \$34,105,779 |
| Phase IIB - Uses of Funds                                       |              |
| Construction  | \$19,515,872 |
| Site Work   | \$2,843,352  |
| Developer Fee   | \$2,550,000  |
| Builder's Overhead and Profit                                   | \$1,553,948  |
| Other Fees and Miscellaneous Development Expenses               | \$1,302,921  |
| Hard Cost Contingency   | \$1,130,680  |
| Architectural Fee   | \$1,125,777  |
| Construction Loan Interest                                      | \$1,105,542  |
| Acquisition   | \$619,500    |
| Operating Reserve   | \$421,240    |
| Bond Fees   | \$304,908    |
| Syndication Fee and Expenses                                    | \$292,500    |
| Insurance   | \$272,929    |
| Construction Loan Fees  | \$251,000    |
| Supportive Services Escrow                                      | \$231,240    |
| Title Insurance   | \$210,000    |
| Permanent Loan Fees   | \$168,044    |
| Building Permits  | \$128,665    |
| Taxes & Insurance Escrow  | \$77,661     |
| Total Project Costs   | \$34,105,779 |
| Phase IIC - Sources of Funds                                    |              |
| Equity (LIHTC)  | \$12,900,745 |
| HACP ARMDC Choice Loan (soft debt)                              | \$7,000,000  |
| Permanent Financing – PNC Bank Freddie Mac 1 <sup>st</sup> Lien | \$3,538,000  |
| HACP ARMDC Moving to Work Loan                                  | \$2,591,725  |
| RGP Cash Flow Loan (CDBG/Bond) [Pending]                        | \$1,250,000  |
| RGP Cash Flow Loan (CDBG 2024) [Pending]                        | \$1,250,000  |
| Equity (Energy Tax Credits)                                     | \$345,932    |
| Total Project Financing   | \$28,876,402 |
| Phase IIC - Uses of Funds                                       |              |
| Construction  | \$16,100,344 |
| Developer Fee   | \$2,448,000  |
| Site Work   | \$2,173,677  |
| Builder's Overhead and Profit                                   | \$1,340,281  |
| Other Fees and Miscellaneous Development Expenses               | \$1,253,867  |
| Hard Cost Contingency   | \$970,838    |
| Architectural Fee   | \$948,421    |
| Construction Loan Interest                                      | \$910,606    |



| Acquisition                  | \$629,000    |
|------------------------------|--------------|
| Operating Reserve            | \$375,484    |
| Bond Fees                    | \$274,863    |
| Syndication Fee and Expenses | \$264,500    |
| Insurance                    | \$243,484    |
| Construction Loan Fees       | \$231,300    |
| Supportive Services Escrow   | \$192,700    |
| Title Insurance              | \$175,000    |
| Permanent Loan Fees          | \$161,186    |
| Building Permits             | \$113,062    |
| Taxes & Insurance Escrow     | \$69,789     |
| Total Project Costs          | \$28,876,402 |

Bedford Dwellings Phase IIA, LLC is a Pennsylvania limited liability company, with a mailing address of 130 7<sup>th</sup> Street, Pittsburgh, PA 15222. Principal Name: Trek Development, Inc.

Bedford Dwellings Phase IIB, LLC is a Pennsylvania limited liability company, with a mailing address of 130 7<sup>th</sup> Street, Pittsburgh, PA 15222. Principal Name: Trek Development, Inc.

Bedford Dwellings Phase IIC, LLC is a Pennsylvania limited liability company, with a mailing address of 130 7<sup>th</sup> Street, Pittsburgh, PA 15222. Principal Name: Trek Development, Inc.

Upon a motion to approve by Mr. Lavelle seconded by Ms. Connelly and unanimously carried, the following resolutions were adopted:

# **RESOLUTION NO. 267 (2024)**

RESOLVED: That a loan with Bedford Dwellings Phase IIA, LLC, or a related entity, for the new construction of Bedford Dwellings Phase IIA, in an amount not to exceed \$1,000,000, payable from the Rental Gap Program, with a possible increase of \$2,000,000 if the URA receives a Community Development Block Grant (CDBG) for the fiscal year of 2024 in support of Bedford Choice Neighborhoods Initiative, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a loan agreement and related documents therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

#### **RESOLUTION NO. 268 (2024)**

RESOLVED: That a loan with Bedford Dwellings Phase IIB, LLC, or a related entity, for the new construction of Bedford Dwellings Phase IIB, in an amount not to exceed \$1,750,000.00, payable from the Rental Gap Program, with a possible increase of \$1,750,000 if the URA receives a Community Development Block Grant (CDBG) for the fiscal year of 2024 in support of Bedford Choice Neighborhoods Initiative, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a loan agreement and related documents therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.



#### **RESOLUTION NO. 269 (2024)**

RESOLVED: That a loan with Bedford Dwellings Phase IIC, LLC, or a related entity, for the new construction of Bedford Dwellings Phase IIC, in an amount not to exceed \$1,250,000, payable from the Rental Gap Program, with a possible increase of \$1,250,000 if the URA receives a Community Development Block Grant (CDBG) for the fiscal year of 2024 in support of Bedford Choice Neighborhoods Initiative, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a loan agreement and related documents therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

#### **RESOLUTION NO. 270 (2024)**

RESOLVED: That the final drawings and evidence of financing submitted by TREK Development, Inc. or related entity, for the sale of a portion of Block 25-S, Lot 112, for \$237,000 plus costs are hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a deed and all documents necessary to effectuate the sale thereof, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

#### **RESOLUTION NO. 271 (2024)**

#### December 12, 2024

WHEREAS, the Urban Redevelopment Authority of Pittsburgh (the "Authority") is a body corporate and politic constituting a public instrumentality of the Commonwealth of Pennsylvania (the "Commonwealth"), created under and pursuant to the Pennsylvania Redevelopment Law, as amended, 35 P.S. §1701, et seq. (the "Act"); and

**WHEREAS**, the Authority is authorized pursuant to the Act to, among other things, develop, acquire, lease and operate low-rent housing and to issue bonds in connection therewith; and

WHEREAS, the Authority has determined to acquire and rehabilitate all or a portion of the property located at Francis Street at Bedford Avenue ("Bedford Dwellings") located in the City of Pittsburgh (the "City"), Pennsylvania, which upon completion will consist of approximately 180 residential rental units comprised of 19 affordable units to households with incomes at or below 20% of the area median income (AMI), 62 affordable units to households with incomes at or below 60% AMI, and 20 affordable units to households with incomes at or below 80% AMI; and

WHEREAS, in order to undertake the rehabilitation of Bedford Dwellings Phase IIB, the Authority desires to issue one or more series or subseries of its federally taxable or tax-exempt revenue bonds or notes in an aggregate principal amount not to exceed \$40,000,000 which bonds or notes shall be designated as the "Urban Redevelopment Authority of Pittsburgh Revenue Bonds (Bedford Dwellings Project), Series 2025" or similar appropriate designation (the "Bonds") in order to finance a project (the "Project") consisting of: (a) the rehabilitation of approximately 60 affordable rental units, all located in the City of Pittsburgh, Pennsylvania ("Bedford Dwellings IIB Project"); (b) the rehabilitation of approximately 50 affordable rental units, all located in the City of Pittsburgh, Pennsylvania ("Bedford Dwellings IIC Project"); (c) the payment of a portion of the costs associated with the issuance of the Bonds; and (d) the payment of any other eligible costs for which proceeds of the Bonds may be expended, including but not limited to reimbursing the Borrower for costs incurred for the Project prior to the issuance of the Bonds; and

WHEREAS, the Bedford Dwellings IIB will be owned by Bedford Dwellings Phase IIB, LLC, a Pennsylvania limited liability company and the Bedford Dwellings IIC Project will be owned by Bedford Dwellings Phase IIC, LLC, a Pennsylvania limited liability company (collectively, the "Borrowers" and each a "Borrower"), whose members will include parties named in each Borrower's partnership agreement, including those who will serve as the Project's low-income housing tax credit investors; and

WHEREAS, in order to facilitate the Project, the Authority has determined to issue the Bonds pursuant to one or more bond financing or similar agreements (the "Bond Financing Agreement") among the Authority, the Borrower, PNC Bank, National Association, as sole purchaser of the Bonds (the "Bank") and any other party



thereto, and, pursuant to the Bond Financing Agreement, will loan the net proceeds of the Bonds to the Borrower to pay all or a portion of the costs of the Project; and

WHEREAS, the Bond proceeds will be used to make a loan to the Borrower to permit it to undertake the Project and pay certain other costs associated with the Project and the financing thereof as further set forth in the Bond Financing Agreement, including (a) the payment or reimbursement of the costs of the acquisition and rehabilitation of the Project; (b) the funding of any capitalized interest on the Bonds, if necessary; and (c) the payment of a portion of the costs associated with the issuance of the Bonds, as applicable; and

**WHEREAS**, the Project will constitute a qualified residential rental project pursuant to the requirements of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Authority, as the issuer of the Bonds, must comply with certain provisions of the Code, which require the Authority to conduct a public hearing (pursuant to the requirements of the Tax Equity and Fiscal Responsibility Act (TEFRA) of 1982) regarding the Project and publish adequate notice thereof in accordance with the provisions of section 147 of the Code; and

WHEREAS, said the Authority will conduct a public hearing required under section 147(f) of the Code regarding the Project; and

**WHEREAS**, the Authority has appointed <u>Stevens & Lee, P.C.</u> to act as bond counsel ("**Bond Counsel**") with respect to the issuance of the Bonds; and

WHEREAS, the Authority now desires to authorize and approve the Project, the issuance, execution and delivery of the Bonds in connection therewith, and the execution and delivery of the Bond Financing Agreement and such other instruments and documents as shall be necessary or appropriate to effectuate the purposes of this Resolution.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Authority (the "Board") as follows: **Section 1.** Approval of Development and the Issuance of the Bonds

The Authority hereby authorizes and approves the undertaking of the Project and the issuance of the Bonds to finance all or a portion of the costs of the Project. The Bonds shall be designated "Urban Redevelopment Authority of Pittsburgh Multifamily Housing Revenue Bonds (Bedford Dwellings Project), Series 2025," or some similar designation, and shall be issued in one or more series and secured pursuant to the Bond Financing Agreement in an aggregate principal amount not to exceed \$40,000,000. The Bonds shall bear interest at variable or fixed rates of interest and shall contain such other terms and conditions and provisions as Bond Counsel and counsel to the Authority and any Authorized Officer of the Authority executing such Bonds shall approve, such approval to be conclusively evidenced by such officer's execution thereof.

#### **Section 2.** Sale of the Bonds; Approval of the Bond Financing Agreement

- (a) The Authority hereby authorizes and approves the sale of the Bonds pursuant to the terms of the Bond Financing Agreement. The Bonds shall be sold at such rates and on such terms and conditions as are set forth in the Bond Financing Agreement relating to the Bonds.
- (b) The Authority hereby authorizes and approves the execution and delivery of the Bond Financing Agreement, containing such terms and provisions as Bond Counsel and counsel to the Authority and any Authorized Officer of the Authority executing the Bond Financing Agreement shall approve, such approval to be conclusively evidenced by such officer's execution thereof.

# **Section 3.** Direction to Authorized Officers

- (a) For purposes of this Resolution, the Chair, Vice Chair, Executive Director, Chief Financial Officer, Chief Housing Officer, the Chief Operating Officer of the Authority, or other proper officers of the Authority shall be deemed to be an "Authorized Officer."
- (b) The Board hereby authorizes and directs the Authorized Officer to negotiate, execute and deliver the Bonds, the Bond Financing Agreement and, subject to the approval thereof by counsel to the Authority, to negotiate, execute and deliver any other document, agreement, instrument or certificate required to be executed by the Authority in connection with the issuance of the Bonds, and such execution and delivery shall be conclusive evidence of the approval thereof by the Board.
- (c) The Board hereby authorizes and directs the Secretary or Assistant Secretary of the Authority to affix and attest the seal of the Authority to any document as required, and to attest the signature of any Authorized Officer where required.

**Section 4.** Further Action



The Authorized Officer is hereby authorized and directed to take such actions and execute such other documents, certificates or filings as may be necessary or appropriate to effectuate the matters contemplated hereby, to implement and complete the Project, to issue and sell the Bonds, or to otherwise effectuate the purposes of this Resolution.

# Section 5. <u>Prior Actions</u>

All actions heretofore taken and all documents and instruments heretofore executed by the Authorized Officer or his designee on behalf of the Authority in connection with the Project and the Bonds are hereby ratified and approved.

#### **Section 6.** Limitation of Liability of Authority and Officials of the Authority

Notwithstanding anything to the contrary contained herein or in any other document executed in connection with the issuance and sale of the Bonds (collectively, the "Bond Documents"), the Bonds shall be limited obligations of the Authority payable solely out of revenues derived from the Bond Financing Agreement, any amounts, including proceeds of the sale of the Bonds, and from any other collateral as may now or hereafter be given to secure the payment of Bonds; no other property or assets of the Authority shall be subject to levy, execution or other enforcement proceedings for any payment required to be made with respect to the Bonds or under the Bond Documents or for the performance of any of the Authority's covenants, obligations or agreements contained in any Bond Documents. No covenant, obligation or agreement contained in this Resolution or any Bond Documents shall be deemed to be a covenant, obligation or agreement of any board member, officer, attorney, agent or employee of the Authority in his or her individual capacity and neither the board members of the Authority nor any officer executing the Bonds or any Bond Documents shall be liable personally on the Bonds or such Bond Documents or be subject to any personal liability by reason of the issuance, execution and/or performance thereof.

Effective Date of Resolution. This Resolution shall take effect immediately.

# 5. <u>9% and 4% Low-Income Housing Tax Credit (LIHTC) Pre-Application</u>

- a. Authorization to enter into exclusive negotiations with the following developers for the sale of the following properties through December 31, 2025, with an automatic extension to mirror the Pennsylvania Housing Finance Agency's (PHFA) closing deadline, if the project receives a 9% or 4% allocation:
  - i. Carrick Carrick Senior Apartments CHN Housing Partners, or a related entity, for Block 94-N, Lot 37, in the 29th Ward.
  - ii. Fairywood Hill Top Villas Hill Top Developer LLC, or a related entity, for Block 70-J, Lot 126, in the 28th Ward.
  - iii. East Hills East Hills Drive and Park Hill Drive TREK Development Group, or a related entity, for Block 231-L, Lots 134, 190, and 222, in the 13th Ward.

Ms. Nemani-Stanger requested Board approval of the above items.

Ben Peyton, Manager, of the Residential Lending Department presented that to assess the pipeline of potential projects and demand for resources, the URA issued its annual LIHTC Pre-Application. The above-listed developers plan to apply for Low-Income Housing Tax Credits (LIHTC) from the Pennsylvania Housing Finance Agency (PHFA) in February 2025.

The development applicants must demonstrate site control for their LIHTC applications. Since the projects involve URA-owned land, the developers are seeking to enter into exclusive negotiations with the URA to establish site control. The proposed exclusive negotiation period would run through December 31, 2025, and is contingent upon the projects receiving either a 9% or 4% LIHTC award from the PHFA.



Carrick Senior Apartments – Revitalization of the former Berg Place site into a 52-unit affordable senior housing

community

Developer: CHN Housing Partners Address: 2531 Brownsville Road Neighborhood: Carrick Neighborhood

Council District: 4

Hill Top Villas – New construction of 48 mixed-income senior housing apartments

Developer: Hill Top Developer LLC Address: Along Broadhead Fording Road

Neighborhood: Fairywood

Council District: 2

Park Hill Drive – 33-unit rehabilitation of scattered site single-family homes into rent-to-own dwellings

Developer: Trek Development Group

Address: Multiple addresses along Park Hill Drive in East Hills

Neighborhood: East Hills

Council District: 9

# **Additional 9% and 4% LIHTC Applications**

Below is the full list of City of Pittsburgh developments that will be seeking 9% and/or 4% LIHTC allocations from the PHFA in February 2025.

| Project  | Neighborhood                 | Unit Count | LIHTC Allocation | Developer                     |
|--|------------------------------|------------|------------------|-------------------------------|
| 200 Ross Street                                | Central Business<br>District | 68         | 9%               | ACTION-Housing, Inc.          |
| 421 Seventh Avenue<br>Apartments               | Central Business<br>District | 40         | 9%               | CHN Housing<br>Partners       |
| Bedford Dwelling<br>Phase III: Somers<br>Drive | Bedford Dwellings            | 62         | 9%               | TREK Development<br>Group     |
| Burrows Views                                  | West Oakland                 | 205        | 9%               | Burrows Views Oak<br>Hill LLC |
| Carrick Senior<br>Apartments                   | Carrick                      | 52         | 9%               | CHN Housing<br>Partners       |



| HG2- Blaire                      | Hazelwood                    | 46 | 9% | TREK Development<br>Group           |
|----------------------------------|------------------------------|----|----|-------------------------------------|
| Hill Top Villas                  | Fairywood                    | 48 | 9% | Hill Top Developer<br>LLC           |
| Park Hill Drive                  | East Hills                   | 33 | 9% | Trek Development<br>Group           |
| Ross Lofts                       | Central Business<br>District | 46 | 9% | Woda Cooper<br>Companies            |
| Royal Lofts                      | East Liberty                 | 43 | 9% | MidPoint Group of<br>Companies      |
| SOHO Commons                     | Uptown                       | 40 | 9% | Fulani Development<br>Group         |
| 120 Cecil Way                    | Central Business<br>District | 98 | 4% | Beacon Communities<br>Services      |
| 901-903 Liberty                  | Central Business<br>District | 50 | 4% | Beacon Communities<br>Services      |
| Fairmont<br>Apartments           | Garfield                     | 60 | 4% | Presbyterian Senior<br>Care Network |
| Maple Ridge                      | East Hills                   | 91 | 4% | Maple Ridge Housing<br>Partners     |
| North Aiken Senior<br>Apartments | Stanton Heights              | 76 | 4% | Presbyterian Senior<br>Care Network |

Upon a motion to approve by Mr. Lavelle seconded by Ms. Connelly and unanimously carried, the following resolutions were adopted:

# **RESOLUTION NO. 272 (2024)**

RESOLVED: That exclusive negotiations with CHN Housing Partners, or a related entity, for the sale of Block 94-N, Lot 37, in the 29<sup>th</sup> Ward, through December 31, 2025, with an automatic extension to mirror the Pennsylvania Housing Finance Agency's (PHFA) closing deadline, if the project receives a 9% or 4% allocation, is hereby approved.

# **RESOLUTION NO. 273 (2024)**

RESOLVED: That exclusive negotiations with Hill Top Developer LLC, or a related entity, for the sale of Block 70-J, Lot 126, in the 28<sup>th</sup> Ward, through December 31, 2025, with an automatic extension to mirror the Pennsylvania Housing Finance Agency's (PHFA) closing deadline, if the project receives a 9% or 4% allocation, is hereby approved.

# **RESOLUTION NO. 274 (2024)**

RESOLVED: That exclusive negotiations with TREK Development Group, or a related entity, for the sale of Block 231-L, Lots 134, 190, and 222, in the 13<sup>th</sup> Ward, through December 31, 2025, with an automatic extension to mirror the Pennsylvania Housing Finance Agency's (PHFA) closing deadline, if the project receives a 9% or 4% allocation, is hereby approved.

- 6. Presentation of Homeowner Assistance Program Guidelines Amendments (Non-voting)
  - a. Presentation of proposed amendments to the Homeowner Assistance Program (HAP) Guidelines.

Ms. Nemani-Stanger requested presentation of the above item.

The Homeowner Assistance Program (HAP) provides financial assistance to eligible homeowners for rehabilitating and improving their homes. HAP provides each homeowner with up to \$35,000 assistance in the form of a \$5,000 grant and an up to \$30,000 deferred, 0% interest, forgivable loan. Funding provided through the program must be used to bring homes into compliance with City of Pittsburgh codes, undertake energy efficiency improvements, and to make eligible general property improvements to enhance the household's overall quality of life.

Eligible applicants must have a total household income at or below 80% of the Area Median Income and they must own and reside at the property that is to be improved. Applicants must also prove that they have a current homeowners' insurance policy for the property and that they do not owe any real estate taxes to the County, City or School District.

Requested updates to the HAP guidelines (in bold) include an update to the financing structure and a time-period restriction for re-application to the program:

- Financing structure amendment:
  - Current structure: \$30,000, 0% interest, 20-year deferred loan secured by a mortgage combined with a \$5,000 grant
  - o Proposed structure: \$35,000 grant with a 10-year deed restriction
- Applicants who have previously gone through the HAP will not be eligible to re-apply until 10 years have passed from the final inspection of their project.



# 7. <u>2025 URA Operating Budget</u>

a. Authorization to approve the 2025 URA Operating Budget

Ms. Nemani-Stanger requested Board approval of the above item.

Damara Carter, Chief Financial Officer, presented that authorization is requested to include the following revenue in the URA 2025 Operating Budget of \$12,908,252: government grants, URA-managed property (such as parking garage income), net proceeds from sales of land sold by the URA, fees for programs and services, and income from URA investments. The Operating Budget does not include restricted government and other grants/funding sources for programs, projects, and services. The Operating Budget primarily covers costs and expenses associated with personnel, operations, and administration. In 2025, these expenses are estimated to total \$12,908,252, indicating a balanced budget for 2025.

# **Operating Budget Details**

URA Operating Revenues for 2025 include:

| Revenue Type        | Revenue Subtype          | 2025 Revenues | % of Total Revenue |
|---------------------|--------------------------|---------------|--------------------|
|                     | Federal                  | \$2,528,571   | 20%                |
| Government Grants   | State                    | \$150,000     | 1%                 |
|                     | Local                    | \$1,650,000   | 13%                |
| LIDA Assats         | Managed Property Revenue | \$796,446     | 6%                 |
| URA Assets          | Net Proceeds from Sale   | \$0           | 0%                 |
| Programs & Services | Program Admin Fees       | \$2,119,238   | 16%                |
|                     | Service Fees             | \$1,256,600   | 10%                |
|                     | URA Affiliate Admin Fees | \$1,009,140   | 8%                 |
| Other Sources       | Investment Income        | \$3,398,256   | 26%                |
|                     | TOTAL REVENUE            | \$12,908,252  | 100%               |

#### URA Operating Expenses for 2025 include:

| Expense Type | Expense Subtype     | 2025 Expenses | % of Total Expenses |
|--------------|---------------------|---------------|---------------------|
| Personnel    | Salaries            | \$7,494,544   | 58%                 |
|              | Taxes & Benefits    | \$2,519,886   | 20%                 |
|              | Department Expenses | \$67,855      | 1%                  |



|                              | Trainings            | \$41,000     | 0%   |
|------------------------------|----------------------|--------------|------|
|                              | Contractual Services | \$1,063,450  | 8%   |
| Operational & Administrative | Occupancy            | \$523,000    | 4%   |
|                              | Administrative       | \$486,000    | 4%   |
|                              | Technology           | \$712,518    | 6%   |
|                              | TOTAL EXPENSE        | \$12,908,252 | 100% |

Upon a motion to approve by Ms. Connelly seconded by Mr. Lavelle and unanimously carried, the following resolution was adopted:

#### **RESOLUTION NO. 275 (2024)**

RESOLVED: That the 2025 Operating Budget, as presented to the Board, is hereby approved.

# **CONSENT AGENDA**

The Members reviewed the items on the Consent Agenda upon motion made by Mr. Lavelle, seconded by Mr. Williamson, and unanimously carried; the following resolutions were adopted except for by Ms. Connelly and Chair Chintalapalli who abstained on Item seven, Resolution No. 282.

1. Authorization to enter into a two-year contract extension with Buchanan Ingersoll & Rooney PC for state and federal government relations services, in an amount not to exceed \$130,000, per year, through December 31, 2026, payable from the Administrative Revolving Fund (ARF).

# **RESOLUTION NO. 276 (2024)**

RESOLVED: That an agreement with Buchanan Ingersoll & Rooney PC, for state and federal government relations services, in an amount not to exceed \$130,000, per year, through December 31, 2026, payable from the Administrative Revolving Fund (ARF) is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer, and/or Chief Financial Officer, on behalf of the Authority is authorized to execute an agreement therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

2. Authorization to amend Resolution No. 64 (2024) to correct the project address as 164 1<sup>st</sup> Avenue Pittsburgh, PA 15229.

# **RESOLUTION NO. 277 (2024)**

RESOLVED: That Resolution No. 64 (2024) is hereby amended, to correct the project address as 164 1<sup>st</sup> Avenue Pittsburgh, PA 15229.

3. Authorization to amend Resolution No. 65 (2024) to correct the project address as 164 1<sup>st</sup> Avenue Pittsburgh, PA 15229.



#### **RESOLUTION NO. 278 (2024)**

RESOLVED: That Resolution No. 65 (2024) is hereby amended, to correct the project address as 164 1<sup>st</sup> Avenue Pittsburgh, PA 15229.

4. Authorization to amend Resolution Nos. 66 (2024), 160 (2024), and 183 (2024) to increase the bond issuance for a total amount of up to \$27,500,000, correct the project address as 164 1<sup>st</sup> Avenue Pittsburgh, PA 15229, and change the fiscal agent to Zions Bancorporation, National Association.

# RESOLUTION NO. 279 OF 2024 A Resolution – Amending the Approving Resolution for the Issuance of Notes for First and Market Project December 12, 2024

WHEREAS, the Urban Redevelopment Authority of Pittsburgh (the "Authority") is a body corporate and politic constituting a public instrumentality of the Commonwealth of Pennsylvania (the "Commonwealth"), created under and pursuant to the Pennsylvania Redevelopment Law, as amended, 35 P.S. §1701, et seq. (the "Act"); and

WHEREAS, the Authority is authorized pursuant to the Act to, among other things, develop, acquire, lease and operate low-rent housing and to issue bonds in connection therewith; and

WHEREAS, the Board of the Authority approved Resolution No. 66 of 2024 (the "Inducement Resolution") at its April 11, 2024 meeting with respect to the First and Market housing project initiating the process by which the Authority would issue Bonds (as hereinafter defined) to the finance a portion of the First and Market project; and

WHEREAS, the Board of the Authority approved an authorizing resolution, Resolution No. 160 (the "Original Authorizing Resolution") at its September 12, 2024 meeting, as it was subsequently amended by Resolution No. 183 (the "Amending Resolution" and, together with the Original Authorizing Resolution, the "Authorizing Resolution") at its October 10, 2024 meeting authorizing the issuance of its federally taxable or tax-exempt revenue bonds or notes in an aggregate principal amount not to exceed \$25,000,000 which bonds shall be designated as the "Urban Redevelopment Authority of Pittsburgh Revenue Note (First and Market Project), Series 2024" or similar appropriate designation (the "Note"); and

WHEREAS, the Inducement Resolution and the Authorizing Resolution referred to the First and Market Project as being located at 100 First Avenue in the City of Pittsburgh; and

WHEREAS, the City of Pittsburgh notified the Authority on November 20, 2024 that the address for the First and Market Project has been changed to 164 First Avenue in the City of Pittsburgh; and

**WHEREAS**, the Board wishes to ensure that the new address is properly documented in the records of the First and Market Project transaction; and

**WHEREAS**, the Authority received notice from the Pennsylvania Housing Finance Agency on December 9, 2024 that the amount of volume cap available for the First and Market Project has been increased to \$28,750,000; and



**WHEREAS**, BC First and Market LLC has requested that the Authority increase the authorized amount on the Note from \$25,000,000 to \$27,500,000; and

**WHEREAS**, the Fiscal Agent for the Bonds has been changed to Zions Bancorporation, National Association.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Authority (the "Board") as follows:

All references to the address for the First and Market transaction in the Inducement Resolution and the Authorizing Resolution is hereby amended from "100 1st Avenue" to "164  $1^{st}$  Avenue".

The Authority hereby ratifies and confirms the appointment of Zions Bancorporation, National Association as fiscal agent for the Bonds.

The Authorizing Resolution with respect to the Note is hereby amended to authorize the issuance of the Note in an amount not to exceed \$27,500,000.

Except as specifically modified by this Resolution, the Inducement Resolution and the Authorizing Resolution are each ratified and confirmed and remains in full force and effect.

This Authority approves, ratifies and confirms all action heretofore taken by officers and other persons in the name or on behalf of this Authority in connection with the undertakings herein contemplated and with respect to the issuance of the Bonds.

In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provisions, section, sentence, clause or part of this Resolution, it being the intent of this Authority that such remainder shall be and shall remain in full force and effect.

Effective Date of Resolution. This Resolution shall take effect immediately.

5. Authorization to amend Resolution No. 159 (2024) to correct the project address as 164 1<sup>st</sup> Avenue Pittsburgh, PA 15229.

# **RESOLUTION NO. 280 (2024)**

RESOLVED: That Resolution No. 159 (2024) is hereby amended, to correct the project address as 164 1<sup>st</sup> Avenue Pittsburgh, PA 15229.

6. Authorization to approve \$45,480.99 of HOF 2021 Demonstration funds that were returned to the URA from the ACTION-Housing Inc. COVID-19 Homeowner's Assistance Pilot Program to be allocated to the Legal Assistance Program.

#### **RESOLUTION NO. 281 (2024)**

RESOLVED: That the reallocation of up to \$45,480.99 of Housing Opportunity Fund (HOF) 2021 Demonstration funds that was returned to the URA from the ACTION-Housing Inc. COVID-19 Homeowner's Assistance Pilot Program allocation to the Legal Assistance Program is hereby approved.



7. Authorization to enter into a Cooperation Agreement with the Redevelopment Authority of Allegheny County for an administrative payment related to the 2024 funding round of the Department of Community and Economic Development's Local Share Account - Statewide grant program.

# **RESOLUTION NO. 282 (2024)**

RESOLVED: That a cooperation agreement with Redevelopment Authority of Allegheny County, for an administrative payment related to the 2024 funding round of the Department of Community and Economic Development Local Share Account - Statewide grant program, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer, and/or Chief Financial Officer, on behalf of the Authority is authorized to execute an cooperation agreement therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

8. Authorization to enter an agreement with Grow America for URA training and certification for Economic Development and Housing Development Finance in an amount not to exceed \$363,500.

# **RESOLUTION NO. 283 (2024)**

RESOLVED: That an agreement with Grow America, for URA training and certification for Economic Development and Housing Development Finance, for an amount not to exceed \$363,500 is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer, and/or Chief Financial Officer, on behalf of the Authority is authorized to execute an agreement therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

9. Authorization for issuance of a Certificate of Completion and return of Good Faith Deposit for Salem's Market Centre Avenue, LLC for Block 11-A, Lot 123, in the 3rd Ward (Centre Heldman Plaza – Grocery Store Purchase and Commercial Fit Out).

# **RESOLUTION NO. 284 (2024)**

RESOLVED: That issuance of a Certificate of Completion to Salem's Market Centre Avenue, LLC, for Block 11-A, Lot 123, in the 3rd Ward, and return of the Good Faith Deposit (Centre Heldman Plaza – Grocery Store Purchase and Commercial Fit Out) are hereby approved and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer and/or Chief Financial Officer, on behalf of the Authority, are hereby authorized to execute said Certificate of Completion and return of Good Faith Deposit, and the Secretary or the Assistant Secretary is hereby authorized to attest the same and affix the seal of the Authority thereto.



10. Authorization for issuance of a Certificate of Completion for El-Gar Rehab., Inc., for Block 84-D, Lot 49, in the 12<sup>th</sup> Ward (446 Enright Court – new residential townhouse construction).

# **RESOLUTION NO. 285 (2024)**

RESOLVED: That issuance of a Certificate of Completion to El-Gar Rehab., Inc., for Block 84-D, Lot 49, in the 12<sup>th</sup> Ward, and return of the Good Faith Deposit (446 Enright Court – new residential townhouse construction) are hereby approved and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer and/or Chief Financial Officer, on behalf of the Authority, are hereby authorized to execute said Certificate of Completion and return of Good Faith Deposit, and the Secretary or the Assistant Secretary is hereby authorized to attest the same and affix the seal of the Authority thereto.

11. Acceptance of proposal, form of contract, final drawings, final evidence of financing, and authorization to execute a deed to Highland Park Community Council, Inc., for the sale of Block 82-M, Lot 183, in the 11<sup>th</sup> Ward for \$7,700 plus costs (Bryant Street Parklet).

# **RESOLUTION NO. 286 (2024)**

RESOLVED: That the Redevelopment Proposal submitted by Highland Park Community Council, Inc., for the sale of Block 82-M, Lot 183, in the 11<sup>th</sup> Ward, and execution of a disposition contract by sale to Highland Park Community Council, Inc., for \$7,700 plus costs are hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Senior Counsel and/or the Chief Financial Officer on behalf of the Authority, is hereby authorized to execute said disposition contract and related documents to effectuate said sale, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto; and it is;

RESOLVED FURTHER: That the final drawings and evidence of financing submitted by Highland Park Community Council, Inc. for the sale of Block 82-M, Lot 183, in the 11<sup>th</sup> Ward, are hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Senior Counsel and/or the Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a deed and all documents necessary to effectuate the sale thereof, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

12. Acceptance of proposal, form of contract, final drawings, final evidence of financing, and authorization to execute a deed to 850 Pennsylvania Avenue, LLC, or a related entity for the sale of Block 22-M, Lot 91, in the 25<sup>th</sup> Ward for \$6,300 plus costs (Brighton Place – side yard).



# **RESOLUTION NO. 287 (2024)**

RESOLVED: That the Redevelopment Proposal submitted by 850 Pennsylvania Avenue, LLC, or a related entity, for the sale of Block 22-M, Lot 91, in the 25<sup>th</sup> Ward, and execution of a disposition contract by sale to 850 Pennsylvania Avenue, LLC, or a related entity., for \$6,300 plus costs are hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Senior Counsel and/or the Chief Financial Officer on behalf of the Authority, is hereby authorized to execute said disposition contract and related documents to effectuate said sale, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto; and it is;

RESOLVED FURTHER: That the final drawings and evidence of financing submitted by 850 Pennsylvania Avenue, LLC, or a related entity for the sale of Block 22-M, Lot 91, in the 25<sup>th</sup> Ward, are hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Senior Counsel and/or the Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a deed and all documents necessary to effectuate the sale thereof, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

- 3. Ratification of application for funding from the DCED Local Share Account Statewide program for the following projects and their project-specific amounts on behalf of the following nonprofit subgrantee leads. If awarded, authorization is for the Executive Director, Chief Financial Officer, and/or Chief Development Officer to execute related grant, subgrant, and fee agreements:
  - a. NSCHC Community Health Center Safety and Operational Improvement Renovation \$419,585.

# **RESOLUTION NO. 288 (2024)**

RESOLVED: That application to the Department of Community and Economic Development (DCED) for a Local Share Account – Statewide program grant in an amount not to exceed \$419,585 for the NSCHC – Community Health Center Safety and Operational Improvement Renovation project, is hereby ratified, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute an application therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto; and it is

RESOLVED FURTHER: That acceptance of a Local Share Account – Statewide program grant from the Department of Community and Economic Development (DCED), for an amount not to exceed \$419,585, for the NSCHC – Community Health Center Safety and Operational Improvement Renovation project, is hereby ratified, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a grant agreement and related documents therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.



b. Pittsburgh Symphony Orchestra – Heinz Hall Front-of-House Carpet Replacement \$500,000.

# **RESOLUTION NO. 289 (2024)**

RESOLVED: That application to the Department of Community and Economic Development (DCED) for a Local Share Account – Statewide program grant in an amount not to exceed \$500,000 for the Pittsburgh Symphony Orchestra – Heinz Hall Front-of-House Carpet Replacement project, is hereby ratified, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute an application therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto; and it is

RESOLVED FURTHER: That acceptance of a Local Share Account – Statewide program grant from the Department of Community and Economic Development (DCED), for an amount not to exceed \$500,000, for the Pittsburgh Symphony Orchestra – Heinz Hall Front-of-House Carpet Replacement project, is hereby ratified, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a grant agreement and related documents therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

There being no further actions to come before the Members, the Meeting was adjourned.

Docusigned by:
Theresa Schacht
742E4DACDC874B0...

**Board Secretary** 



December 9, 2024

Board Chair and Members of the Board of Directors Urban Redevelopment Authority of the City of Pittsburgh 412 Boulevard of the Allies Pittsburgh, PA 15219

Dear Board Chair Chintalapalli and URA Board Members,

We, the undersigned, represent a group of community-driven developers who have invested significant time, resources, and passion into the revitalization of the Hill District through the 2019 Centre Avenue RFQ1 process.

Despite our collective efforts, we face significant challenges in bringing these projects to fruition due to funding constraints. The Lower Hill LERTA funds, intended to catalyze development in the entire Hill District, have not been utilized to support these projects.

# The impact of these projects is far-reaching:

- **Job Creation:** These projects will create hundreds of well-paying jobs for Hill District residents.
- **Economic Growth:** Increased economic activity will revitalize local businesses and attract new investment to the neighborhood.
- **Community Development:** Projects will enhance quality of life for Hill District residents by providing much-needed amenities, affordable housing, and green spaces.

We urge the URA Board to support these projects by directing the URA Staff / Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) to:

- 1. **Establish a dedicated working group:** Group should include representatives from GHDNRF, URA, and RFQ1 developers to for collaboration and problem-solving.
- 2. **Prioritize funding for RFQ1 projects:** Allocate a significant portion of the Lower Hill LERTA funds to support these projects, addressing critical funding gaps.
- 3. **Expedite the process:** Streamline the approval process to accelerate project timelines.

By taking these steps, the URA can help ensure the success of these transformative projects and contribute to the long-term revitalization of the Hill District.

We thank you for your attention to this urgent matter.

Abdullah Salem

| Sincerely,                 |  |
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| Themas 'Byg Tom' Boyd, Sr. |  |
| De De                      |  |
| Invin Williams             |  |
| Lie Halls                  |  |
| Rev Lee Walls              |  |
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