

Board Agenda

Date/Time: Thursday, February 13, 2025, at 2:00 PM

Hybrid Location: Lower Level Conference Room, 412 Boulevard of the Allies, Suite 901,
Pittsburgh, PA 15219

Web Access: <https://us06web.zoom.us/j/81325259752>

Dial In: 1 (929) 205-6099

Webinar ID: 8132 525 9752

**ANNUAL BOARD MEETING
AGENDA
TABLE OF CONTENTS**

1. Annual Meeting

- a. Introductory Remarks by Board Chair
- b. Roll Call
- c. Public Comment (Only as to the Election of Board Officers)
- d. Election of Officers
- e. Adjournment of Annual Meeting

**REGULAR FEBRUARY MONTHLY BOARD MEETING
AGENDA
TABLE OF CONTENTS**

2. General

- a. Roll Call
- b. Approval of the December 12, 2024 URA Regular Board Meeting Minutes

3. Public Comment

4. Announcements

- a. Honoring the Legacy of Skip Schwab
- b. Homeowner Assistance Program Application Pilot Round with ACTION-Housing Open from February 14 – March 14, 2025



- c. Request for Qualifications (RFQ): Requesting qualifications for the development of Lexington Technology Park (7228 – 7930 McPherson Blvd) from February 24 – April 28, 2025
- d. Crime Reduction through Blight Remediation Initiative – American Rescue Plan Act Property Stabilization Report
- e. Downtown LERTA (Local Economic Revitalization Tax Assistance) Program Accepting Applications
- f. Quarterly Impact Report: Q4 2024
- g. Congratulations to Executive Director Susheela Nemani-Stanger on being named to Pittsburgh Business Times' "Power 100" and City & State PA's "2024 Power of Diversity: Women 100" lists
- h. Congratulations to Chairman Kyle Chintalapalli on his appointment to Mayor's Gainey Chief of Staff

5. Housing (Page 3 Through Page 7)

a. Beltzhoover – Rental Gap Program – Louis Venson Senior Lofts

- i. Authorization to enter into a Rental Gap Program (RGP) loan agreement with Trek Development Group Inc., or a related entity, in an amount of up to \$2,640,000 for the rehabilitation of the former Beltzhoover Elementary School in the Beltzhoover neighborhood, Ward 18 of the City of Pittsburgh.
- ii. Authorization to waive Rental Gap Program guidelines to exceed the maximum RGP loan amount of \$2,000,000.
- iii. Proposal and form of contract for the sale of Block 15-M, Lots 99, 102, 103, 104, 126, 127, and 128, in the 18th Ward to Venson Lofts Housing LP, or a related entity, for \$1.00 plus costs (expected to total approximately \$65,000).

b. Homeowner Assistance Program – Amendments to Guidelines

- i. Authorization to approve amendments to the Homeowner Assistance Program guidelines.

6. Consent Agenda (Page 8 Through Page 9)

7. Disclosure Agenda (Page 10)

8. Adjournment of Regular Meeting



Director's Report

To: URA Board of Directors
From: Quianna Wasler, Chief Housing Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: February 13, 2025
Re: Agenda Item 5(a): Housing

5(a) Beltzhoover – Rental Gap Program – Louis Venson Senior Lofts

- i. Authorization to enter into a Rental Gap Program (RGP) loan agreement with Cedarhurst Housing LLC, or a related entity, in an amount of up to \$2,640,000 for the rehabilitation of the former Beltzhoover Elementary School in the Beltzhoover neighborhood, Ward 18 of the City of Pittsburgh.
- ii. Authorization to waive Rental Gap Program guidelines to exceed the maximum RGP loan amount of \$2,000,000.
- iii. Proposal and form of contract for the sale of Block 15-M, Lots 99, 102, 103, 104, 126, 127, and 128, in the 18th Ward to Venson Lofts Housing LP, or a related entity, for \$1.00 plus costs (expected to total approximately \$65,000).

Authorization Details

The local developers, Trek Development Group Inc. and Fulani Development Group LLC, plan to rehabilitate the former Beltzhoover Elementary School and transform the building into 39 affordable senior housing rental units.

Located in the Beltzhoover neighborhood of Pittsburgh, the former school ceased operations in 2004 and has remained vacant ever since. The local community development organization, the Beltzhoover Consensus Group (BCG), purchased the school in 2018 to preserve it for future development. On behalf of BCG, the URA released a Request for Proposals to select a developer that could set forth a plan for Cedar Housing LLC that will transform the former school into affordable housing. The URA and the BCG selected the proposal submitted by Gatesburg Road Development (GRD). In 2023, the Pennsylvania Housing Finance Agency (PHFA) awarded GRD an allocation of \$1,345,810 LIHTC. In November 2024, Trek Development Group Inc. and Fulani Development Group LLC took over the project as the new co-developers. They will share ownership of the General Partner single purpose entity, Cedarhurst Housing LLC.

The total development cost is \$25,601,691. The capital stack to cover these costs includes Permanent Financing from PHFA as well as soft debt from their Pennsylvania Housing Affordability and Rehabilitation Enhancement Fund (PHARE) and Development Cost Relief Program (DCRP). RBC Community Investments has agreed to provide equity in exchange for both the housing tax credits and historic tax credits, which is estimated to generate \$12,685,528 and \$3,621,852 respectively. To cover their financial gap, Trek has submitted an RGP application to the URA requesting a \$2,640,000 loan. These funds would be used to cover both the hard and soft costs associated with the development of these affordable units.

The building will be renovated into one-bedroom and two-bedroom units with the adjoining parcels developed into an expansion of the building. Units will be rented affordably to households at 20%, 30%, 50%, and 60% of the Area Median Income (AMI). Common space will be available for tenants for community meals, supportive service activities, laundry, fitness, and general gatherings. Additionally, the development team will create a 4,771 square-foot community service facility on site. Uses such as a community health center, police substation, or community gathering spaces are all viable options for this space. The URA owns the adjacent lots that will be used for expansion. Following the current board



action to approve Trek’s proposal and form of contract, we expect to return to the board in March or April for authorization to execute a deed.

The land and financial closing is anticipated in April 2025, with construction beginning immediately after. The project is anticipated to reach construction completion in Quarter 4 of 2026.

Borrower/Developer:	Cedarhurst Housing, LLC
Project Location:	320 Cedarhurst Street
Neighborhood:	Beltzhoover
Council District:	3
Authority Financing for Review:	\$2,640,000 Rental Gap Program loan – Sourced with HOME and Affordable Housing Bond
Collateral:	Declaration of Restrictive Covenants requiring four units remain affordable at 20% of AMI, two units remain affordable at 30% of AMI, 23 units remain affordable at 50% of AMI, and 10 units remain affordable at 60% of AMI for a period of 40 years
Proposed Program Sources:	\$118,572.56 HOME FY-2019 \$20,882.44 HOME FY-2020 \$22,698.73 HOME FY-2021 \$330,063 HOME FY-2022 \$2,147,783.27 Affordable Housing Bond 2023
MWBE:	Narrative Approved
Commitment Expiration Date:	December 31, 2025
Total Units:	39
Affordable Units:	4 units affordable at or below 20% of AMI 2 units affordable at or below 30% of AMI 23 units affordable at or below 50% of AMI 10 units affordable at or below 60% of AMI

Sources of Funds	
Equity (LIHTC)	\$12,685,528
Equity (HTC)	\$3,621,852
PHFA Development Cost Relief Program (DCRP)	\$3,500,000
RGP Cash Flow Loan (HOME/Bond) [Pending]	\$2,640,000
PHFA PHARE	\$1,168,410
Deferred Developer Fee	\$719,430
Permanent Financing – PHFA 1 st Lien	\$700,000
FHLB Affordable Housing Program (AHP)	\$566,471
Total Project Financing	\$25,601,691
Uses of Funds	
Construction	\$18,950,000
Developer Fee	\$1,750,000
Miscellaneous Fees & Development Expenses	\$1,548,004
Construction & Permanent Loan Financing Charges	\$1,121,636
Hard Cost Contingency	\$947,500
Acquisition	\$418,250
Supportive Services Escrow	\$390,000
Operating Reserve	\$216,455
Syndication Fees & Expenses	\$203,221
Taxes & Insurance Escrow	\$56,625
Total Project Costs	\$25,601,691

Cedarhurst Housing, LLC is a Pennsylvania limited liability company, with a mailing address of 130 7th Street, Pittsburgh, PA 15222. Principal Name: William J. Gatti, Trek Development Group, Inc.



Resolutions for Agenda Item 5(a)

RESOLUTION NO. ____ (2025)

RESOLVED: That a loan with Cedarhurst Housing LLC, or a related entity, for the rehabilitation of the former Beltzhoover Elementary School located in the Beltzhoover neighborhood, 18th Ward of the City of Pittsburgh, in an amount not to exceed \$2,640,000, payable from the Rental Gap 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 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.

RESOLVED FURTHER: That a waiver of the Rental Gap Program guidelines to provide an RGP loan above the stated \$2,000,000 maximum amount is hereby approved.

RESOLUTION NO. ____ (2025)

RESOLVED: That the proposal and form of contract for the sale of Block 15-M, Lots 99, 102, 103, 104, 126, 127, and 128, in the 18th Ward to Venson Lofts Housing LP, or a related entity, for \$1.00 plus costs (expected to total approximately \$65,000) 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.



Director's Report

To: URA Board of Directors
From: Quianna Wasler, Chief Housing Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: February 13, 2025
Re: Agenda Item 5(b): Housing

5(b) Homeowner Assistance Program Guidelines Amendments

- i. Authorization to approve amendments to the Homeowner Assistance Program guidelines.

Authorization Details

The Homeowner Assistance Program (HAP) provides financial assistance to eligible homeowners in the City of Pittsburgh for rehabilitating and improving their homes. Made possible through the Housing Opportunity Fund, the HAP provides each homeowner with up to \$35,000 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 livability as well as 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 or are current on a payment plan.

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
 - Proposed new structure: **\$35,000 grant with a 10-year deed restriction**
- **Applicants who have previously gone through the HAP program will not be eligible to re-apply until 10 years have passed from the execution of the deed restriction for their project.**



Resolution for Agenda Item 5(b)

RESOLUTION NO. ____ (2025)

RESOLVED: That the amendments to the Homeowner Assistance Program guidelines are hereby approved.



Regular Board Meeting
February 13, 2025
Consent Agenda

1. Agreements/Amendments

- a. Authorization to amend Resolution 295 (2022) and related documents which approved a For-Sale Development Program (FSDP) grant with Oakland Planning and Development Corporation (OPDC) for the renovation of six single-family homes on Edith Place in South Oakland to increase the grant amount from \$420,000 up to \$600,000.
- b. Authorization to amend Resolution 390 (2023) and related documents which approved a Housing Preservation Program (HPP) loan with Marian Plaza, or related entity, to allow the general partner to purchase the interests of the limited and special limited partners in the Marian Plaza Apartments located at 8601 Bricelyn Street in the East Hills neighborhood, 13th Ward of the City of Pittsburgh to increase the loan amount from \$279,802 up to \$314,802.

2. Certificates of Completion

- a. Certificate of Completion for the Pittsburgh Land Bank for Block 174-N, Lot 91, in the 13th Ward (Afro American Music Institute – Nadir Way – portion of parking lot for existing campus).
- b. Certificate of Completion for Pittsburgh Housing Development Corporation for Block 83-M, Lots 174 and 176, in the 12th Ward (22 Mayflower Street and 26 Mayflower Street – new residential construction).
- c. Certificate of Completion for Pittsburgh Housing Development Corporation for Block 15-R, Lot 231, in the 18th Ward (847 Gearing Avenue – residential rehabilitation).

3. Conveyances

- a. Proposal, form of contract, final drawings, final evidence of financing, and authorization to execute a deed to Wissmach Property Group, LLC, or a related entity for the sale of Block 83-N, Lots 340-G102, 340-G103, 340-G104, and 340-G105, in the 10th Ward for \$100,000 plus costs (5491 Penn Avenue – Glass Lofts Condominium – office/gallery space).
- b. Proposal, form of contract, final drawings, final evidence of financing, and authorization to execute a deed to Northside Properties Residences III LLC for the sale of Block 22-D, Lot 216, in the 25th Ward for \$5,000 plus costs (Brightridge Street – side yard).
- c. Transfer proposal, form of contract, and authorization to execute a deed to the Pittsburgh Land Bank for the sale of Block 174-N, Lot 91, in the 13th Ward for \$500 plus costs (estimated to total \$3,000).

4. Grants

- a. Rescind Resolution 58 (2018) for the Intensive Care Patient Rooms at CHP project.
- b. Amend Resolution No. 389 (2014) to increase the amount of Redevelopment Assistance Capital Program (RACP) funds for the Intensive Care Patient Rooms at CHP project, from \$2,500,000 to \$3,500,000.



- c. Authorization to utilize the PTC Escrow Account to serve as RACP matching funds for the 925 Technology Drive Garage project.



Regular Board Meeting
February 13, 2025
Disclosure Agenda

1. Providing notice to the public that Donna Harper to receive OwnPGH Homeownership Program financing in the amount of \$70,000 and a Down Payment and Closing Cost Assistance Program loan in the amount of \$7,500 for an affordable home purchase. (Ms. Harper is an employee of the City of Pittsburgh Bureau of Fire).

