

Minutes of the Regular Board Meeting of the Urban Redevelopment Authority of Pittsburgh, Wherrett Memorial Board Room, 13<sup>th</sup> Floor, John P. Robin Civic Building, 200 Ross Street,

August 13, 2015 – 2:00 P.M., E.D.S.T.

Members Present: Messrs. Acklin, Ferlo, Gainey, Lavelle, Madam. Hall-Russell.

Members Absent: None.

Staff Present: Messrs. Cummings, Hoyer-Winfield, Link, Short, Miller, Hobbes, Thomas, Powell, Kaminski, Howl, Barry; Mmes. Saladna, Straussman, Cooper, Davidson-Wagner, Nemani-Stanger, Segal, Schenck, Wilhelm, Smith-Perry, O'Leary, Abrams.

Mr. Acklin called the Meeting to order and declared a quorum present.

1. General

The Minutes of the Regular Board Meeting of July 9, 2015 were approved as written and previously distributed.

2. Central Business District

a. 350 Oliver - Former Saks:

1. Final drawings, evidence of financing and execution of deed for the sale of part of Block 2-A, Lots 124 & 127 and Block 2-E, Lot 4 in the 2nd Ward, to Smithfield Oliver Partners, LP, for \$2,225,000 plus costs.
2. Authorization to execute all financing documents required in connection with the 350 Oliver Avenue (former Saks) Parking Tax Diversion Financing note issuance.

Mr. Cummings requested that the Members approve the above items.

Ms. Straussman stated that at its meeting of December 11, 2014, the Board of this Authority approved the Restated Proposal and form of disposition contract for the sale of part of Block 2-A, Lots 124 & 127 and Block 2-E, Lot 4, in the 2nd Ward to Smithfield Oliver, LP, or an entity to be formed for \$2,225,000 plus holding costs incurred by this Authority subsequent to January 1, 2015. Millcraft Investments and McKnight Realty have now formed a partnership for this transaction, Smithfield Oliver Partners, LP.

The URA-owned parcels are located at 339 & 347 Fifth Avenue and 513 Smithfield Street and contain the former Saks Building, the former Wendy's Restaurant and a vacant lot. The site

contains a total of approximately 59,240 square feet. The developers intend to use this site, as well as an adjacent property located at 345 Fifth Avenue, to construct a parking garage, containing approximately 600 parking spaces, over ground-floor retail space. The estimated cost of the initial Phase I construction is \$36,429,152. Prior to closing, the Saks Building parcel (Block 2-A, Lot 127) and a portion of the vacant lot (Block 2-A, Lot 124) are planned to be subjected to a Declaration of Air Space Parcels creating a lower parcel and an air rights parcel. The air rights parcel will begin at a height equivalent to the top of developer's planned improvements and will be retained by the URA. The air rights parcel will be subject to a separate disposition process in a second Phase of development (Phase II).

At this time, we are requesting authorization to execute a deed for the conveyance of this property.

URA Board approval is contingent upon:

- Continuing submission of updated drawings and construction costs and approval of the same by the URA's Engineering and Construction Department.
- Receipt of evidence of financing and approval by the URA's Real Estate Department.

On September 12, 2013, the Board took action to adopt the Parking Tax Diversion Plan ("Plan") and Cooperation Agreement authorization for this project. Since that time, the Authority has been working with First National Bank ("FNB") and the developers on the structure of an issuance of obligations by the Authority as parking tax diversion note ("Note") for the purpose of providing funds to carry out redevelopment efforts associated with the project.

Authorization is sought to allow the Authority to execute the Note and related documents, including but not limited to execution of the Tax Fund Agreement, Funding Agreement, and a loan agreement, Note or similar agreements and the execution and delivery of such other instruments and documents as shall be necessary to carry out the Plan in accordance with Resolution 308 (2013).

Loan Amount: \$7,000,000

Uses: Parking garage construction and structural / access infrastructure in support of Phase 2 air rights development.

Term: 21 years

12 monthly payments of interest only, followed by 20 years of monthly payments of principal and interest based on a 20 year amortization schedule.

**Repayment:** Pledge and/or assignment of 75% of tax diversion revenue generated by parking taxes collected from operation of the 350 Oliver Avenue parking garage.

**Interest Rate:** Estimated at 4.0% – 4.5%. The interest rate will be fixed at closing.

**Guarantee:** The loan will be subject to a guarantee acceptable to the Authority and FNB whereby the Developers of the garage, and Developer's Principals, will cover any shortfalls between actual parking tax diversion payments and payments due under this parking tax diversion loan. In addition, the Developers will provide the bank with a SWAP Agreement to enable FNB to fix the interest rate for the term to the loan. The URA will not be a party to the SWAP Agreement and will have no liability or derive any benefit from it. In addition, principals of the Developer will enter into guarantee agreements that guarantee the completion of the Phase 2 air rights residential development, including at least 50 units consisting of at least 50,000 square feet. The guarantee agreements provide that, if the Developer fails to complete the Phase 2 development as agreed, the City will be made whole.

**Prepayment:** The URA will not be responsible for any prepayment penalty. See "Fees" section below.

**Closing Fees:** Shall be paid by the Developers either from proceeds of the Note or as part of their project equity.

**Post-Closing Fees:** Any costs related to late fees or additional payments will be fully paid by the Developers and/or assumed by the sponsors of garage ownership. In no event shall the URA or related government entity be responsible for any penalties, fees or breakage costs related to the loan or any SWAP transaction (s) to which the Developers may be a party.

**Developers and Principals:**

Lucas Piatt, Chief Operating Officer  
Millcraft Investments, Inc. & Affiliate  
95 West Beau Street, Suite 600  
Washington, PA 15301

William Rudolph  
McKnight 513 Smithfield Associates, LP  
310 Grant Street  
Pittsburgh, PA 15219

Parking Tax Increment Lender:  
Jeffery Keating  
Vice President  
First National Bank  
One North Shore Center  
12 Federal Street, Suite 505  
Pittsburgh, PA 15212

Other authorizations approved by the Authority at its September 2013 meeting with regard to this property will continue unchanged including Resolution No. 307 (2013) authorizing an Option Agreement on a to be determined Air Right's parcel above the properties for the purpose of constructing a residential high rise type development above the constructed garage (also known as Phase II); and Resolution No. 308 (2013) regarding the diversion of parking tax revenue to support the financing of the garage.

Smithfield Oliver Partners, LP is a Pennsylvania limited partnership with a mailing address of 95 West Beau Street, Suite 600, Washington, PA 15301.

Mr. Acklin stated this is a very important vote and thanked the efforts of Millcraft and McKnight and their investors. He further stated that the URA has been working hard to negotiate with the team. Mr. Acklin also stated that URA has a fiduciary relationship to ensure on behalf of the public and that's what is in the front of his mind on such an important project with a lot of money at stake. He stated that the acquisition, maintenance and holding costs of the parcels together total approximately \$6.9 million of public dollars. Also, there is a parking tax diversion increment that will be generated from the parking structure from the City which will be conveyed to this project. We are willing to move forward on this Phase I project on the condition that there is a commitment from the Developers towards construction of housing in the second phase. We've further ensured the public investment of the Parking Diversion funds with personal guarantees from both partners. The Phase I project, the parking garage, which is shown in the presentation, has been specifically engineered to accommodate housing above. There are specific time periods mentioned to make sure that happens in the future. If this Phase II does not happen in a timely fashion the City through the URA has the right to recapture that diverted tax revenue. URA remains the owner of the Phase II parcel of air rights until a subsequent development project commences, either as hoped with McKnight and Millcraft or, if they fail to complete their project, with another developer.

Mr. Acklin further stated that one of the issues is that this transaction involves two former Board members of the URA, requiring a heightened level of scrutiny due to the money at stake.

Ms. Straussman stated that in addition we are requiring the Developers to pay us back for the last year's holding costs. Ms. Hall-Russell asked the amount to be repaid. Ms. Straussman replied that the amount is approximately \$100,000. Mr. Acklin stated that was an agreement that was made by the Developers at the request of the URA to share the burden due to the time delays,

so we could recover these costs. Mr. Acklin further stated that \$2.3 million of the total amount invested by the Authority will be recovered at the Phase I closing.

Ms. Straussman stated making the City whole refers to the potential of recovering the grant of tax revenue related to the Parking Tax Diversion of \$7MM, not on the total costs of acquisition and holding costs of the property which were costs borne by the URA. The URA invested \$7 million into this property, of which \$2.25 million will be recovered in this closing (plus the \$100,000.00 of holding costs), and an additional \$2.25 million will be recovered when the air right parcel is transferred. Discussion then followed concerning the difference between the investment made by the Authority in acquiring the property and the amount to be paid for the property at closing. Ms. Straussman stated that the sale provides the opportunity for increase in tax revenue, and development of housing in which we have a strong interest. Ms. Straussman added that in redevelopment, is not uncommon for the Authority to not recover all of its investment into real estate at the time of sale of the property since we generally have broader interests in redevelopment aside from cost recovery.

Mr. Ferlo stated he thought the original building structure was an "L" shape. Brian Walker of Millcraft was present and stated that there was originally a three story "L" shaped design, but the design evolution has changed for a number of reasons, neighbor issues, cost of construction. This new shape is more economical.

Mr. Ferlo asked the term for the parking tax diversion. Ms. Straussman replied that it is a 21 year term and that the interest rate is estimated at 3.2%.

Mr. Ferlo added he thinks this project is very positive and something he supports.

Upon motion made by Mr. Ferlo, seconded by Mr. Gainey and unanimously carried, the following resolutions were adopted:

**RESOLUTION NO. 226 (2015)**

**RESOLVED:** That the final drawings, evidence of financing and execution of deed for the sale of certain properties, listed below, in the 2nd Ward to Smithfield Oliver Partners, LP, or an entity to be formed for \$2,225,000 plus holding costs incurred by this Authority subsequent to January 1, 2015, is hereby approved, and that the Chairman, Vice Chairman, Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute such documents as may be required to effectuate said sale and the Secretary or Assistant Secretary is authorized and directed to attest same and affix the seal of the Authority thereto:

Block 2-A, Lots 124 & 127 and Block 2-E, Lot 4 in the 2nd Ward

RESOLUTION NO. 227 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is authorized to execute all financing documents required in connection with the 350 Oliver Avenue (former Saks) Parking Tax Diversion Financing note issuance, and the Secretary or Assistant Secretary is authorized and directed to attest same and affix the seal of the Authority thereto.

3. Pittsburgh Technology Center

a. Hotel Indigo:

1. Proposal and form of contract for the sale of a portion Block 29-B, Lot 315, Pittsburgh Technology Center Lot 8a, in the 4<sup>th</sup> Ward to Northpointe Development Group, LLC, or a related entity, for \$525,000.

Mr. Cummings requested that the Members approve the above item.

Ms. Straussman stated that at its meeting of March, 2015, the Board of this Authority authorized exclusive negotiations with Northpointe Development Group, LLC for the redevelopment of Pittsburgh Technology Parcel 8a, which is a portion of current Block 29-B, Lot 315, in the 4<sup>th</sup> Ward (the "Property"). Authorization is now requested to accept the Proposal and enter into a Disposition Contract with Northpointe Development Group, LLC, or a related entity, for the conveyance of the Property. The Property contains a land area of approximately 1.6 acres or 70,175 square feet, and will be sold for a purchase price of \$525,000.00. The redeveloper intends to construct a 111 room Hotel Indigo with 2,400 square feet of meeting space and a full service restaurant. At present the Pittsburgh Technology Center has neither a hotel nor a restaurant to service its approximately 1,200 employees. Development costs are estimated at \$14,715,000. Prior to the sale of this property, the proposed development will again be presented to the URA Board for approval of final working drawings, evidence of financing, and for authorization to execute the deed.

Redeveloper is an experienced hotel developer, owner and operator since 1956. Its properties include Hampton Inns in Greensburg, West Mifflin and Johnstown and a recently opened a Holiday Inn Express and Suites at Southpointe.

Redeveloper is a woman owned Pennsylvania limited liability company, having a mailing address of 985 Towne Square Drive, Suite 200, Greensburg, PA, 15601. Laura W. Aftosmis is the majority owner.

Mr. Ferlo asked about the price of the parcel. Mr. Cummings stated the cost is \$328,000.00 per acre. Ms. Straussman stated that it is the first project since 2008 at the Pittsburgh Technology

Center. Mr. Ferlo stated he wanted to be sure the property will appreciate and not depreciate. He also asked what the \$525,000.00 figure represents. Ms. Straussman replied that the figure represents the current appraised value that is related to the market value of the property, not its cumulative cost of preparing the site for construction.

Ms. Laura Aftosmis of Northpointe Redevelopment Group was present and stated there is no affiliation with the other Pittsburgh Indigo hotels, and she welcomes building alongside other Indigo hotels in the area, which brings about more brand awareness.

Mr. Acklin stated it is great to see that the site is being created.

Mr. Ferlo asked if parking is on-site. Ms. Straussman replied that parking is partially on-site, and an arrangement for the balance of the parking is to take place in the adjacent garage owned by PEIDC, a URA affiliate.

Mr. Lavelle stated that there was previous concern about the height and that height is no longer an issue.

Upon motion made by Mr. Lavelle, seconded by Ms. Hall-Russell and unanimously carried, the following resolution was adopted:

#### RESOLUTION NO. 228 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is authorized to accept the proposal and enter into a Disposition Contract for the sale of the following properties in the 4th Ward to Northpointe Development Group, LLC, or a related entity, for \$525,000, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto:

A portion of Block 29-B, Lot 315, Pittsburgh Technology Center Lot 8a, in the 4<sup>th</sup> Ward

4. Center for Innovation and Entrepreneurship

a. Larimer – Fiores Motors, LLC

1. Final drawings, evidence of financing and execution of deed for the sale of Block 124-J Lots 161, 162, 163, 164, 165, 166, in the 12th Ward, to Fiores Motors, LLC, for \$15,260.00.
2. Approval of Urban (Development Action Grant) Program Income Fund (UPIF) loan of up to \$638,000 to Fiores Motors, LLC and Mike's Autobody, Inc.

Mr. Cummings requested that the Members approve the above items.

Mr. Link stated that at its meeting of May 14, 2015, the Board of this Authority accepted the Proposal and authorized execution of a Disposition Contract with Fiores Motors, LLC, for the sale of vacant land located at 512-522 McDonald Street in Larimer. At this time, we are requesting Authorization to execute a deed for conveyance of this property, subject to staff review and approval of the redeveloper's final working drawings and evidence of financing. The redeveloper intends to use this site to construct a 12,500 square foot facility for the expansion of his existing auto-body business on nearby property. Total development costs are estimated at \$2,845,000.00. Fiores Motors, LLC, is a Pennsylvania limited liability company with a mailing address at 6223 Meadow Street, Pittsburgh, PA 15206. Mike Fiore is the President of this company.

Approval is requested to extend a UDAG Program Income Fund loan of up to \$638,000 to Fiores Motors, LLC and Mike's Autobody, Inc. as co-borrowers.

This request encompasses the second expansion of Mike's Autobody, Inc.

The expansion will include the construction of a new 12,500 SF, 22-bay, building. The property is located on McDonald Street, Pittsburgh, PA 15206. This is the 12<sup>th</sup> Ward of the City of Pittsburgh, the Lincoln-Larimer neighborhood.

The proposed expansion will allow Mike's Autobody to substantially increase its business with a variety of insurance providers, including Geico, Progressive, Nationwide, Hartford and other insurance carriers.

The proposed building is to be erected on 10 parcels of land, located on McDonald Street, 6 of which are owned by the URA and 4 by Fiores Motors, and which are located directly behind the original Mike's Autobody location. The project will also include a "wrap" of the original location at 6223 Meadow Street, to conform to the look of the two new buildings.

This request was approved by the Business Loan Review Committee pending board approval on Wednesday, July 15, 2015.

First Commonwealth bank has approved a total of \$1,907,000 in financing for this project.

Principals:	Michael A. Fiore
Location:	6223 Meadow Street, Pittsburgh, PA 15206
Description:	Business expansion.
Total Project Costs:	\$2,845,000

**SOURCES AND USES OF FUNDS**

	<u>TOTAL</u>	<u>Equity</u>	<u>Bank</u>	<u>URA</u>
Construction - new building	1,082,000	96,000	900,000	86,000
Renovations - existing building	227,000			227,000
Land acquisition	63,000	63,000		
Soft Costs	325,000			325,000
Refinance of existing debt	724,000	109,000	615,000	
Closing costs	10,000		10,000	
Paint booth	110,000		110,000	
Other equipment	20,000		20,000	
Working capital/contingency	<u>284,000</u>	<u>32,000</u>	<u>252,000</u>	-
<b>Total</b>	<b>2,845,000</b>	<b>300,000</b>	<b>1,907,000</b>	<b>638,000</b>
	100%	11%	67%	22%

**UDAG Program Income Fund Financing:**

Amount: \$638,000

Interest Rate: 4.50%

Term: 10 year term, 20 year amortization

General Contractor: Arcon Contracting

Architect: Howard Graves, Graves Design Group

Loan Review Committee: Reviewed and approved at the July 2015 Business Loan Review Committee

M/WBE Review Committee: To be Reviewed

Program Benefit:

New taxes. 36 jobs created and retained. Community/neighborhood investment. This project promises to bring new jobs and economic activity to the Larimer neighborhood.

Mr. Ferlo stated his concerns for building facade improvements.

Ms. Hall-Russell stated she is curious as to what jobs and how many will be created with this project.

Mr. Tom Link replied that there are currently 28 retained jobs. Mr. Link asked Mr. Fiore who was present at the meeting to elaborate on the jobs. Mr. Fiore stated there are service technicians, office assistants, helpers and a little of everything. Mr. Gainey stated Mr. Fiore has been doing great work in the community and commended Mr. Fiore for all that he does with and in the community.

Upon motion made by Mr. Ferlo, seconded by Ms. Hall-Russell and unanimously carried, the following resolutions were adopted:

RESOLUTION NO. 229 (2015)

RESOLVED: That the final drawings, evidence of financing and execution of deed for the sale of certain properties, listed below, in the 12th Ward to Fiores Motors, LLC, for \$15,260.00, is hereby approved, and that the Chairman, Vice Chairman, Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute such documents as may be required to effectuate said sale and the Secretary or Assistant Secretary is authorized and directed to attest same and affix the seal of the Authority thereto:

Block 124-J Lots 161, 162, 163, 164, 165, 166, in the 12th Ward

RESOLUTION NO. 230 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to enter into a Loan Agreement between the Authority and Fiores Motors, LLC and Mike's Autobody, Inc., for a cost not to exceed \$638,000.00, payable from the UDAG Program Income Fund, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

4. Center for Innovation and Entrepreneurship

b. Hazelwood

1. Spahr Building – Public Space Improvement Grant

- a. Grant Agreement with ACTION-Hazelwood, LP or a related entity for up to \$50,000.00 for public space improvements related to the Spahr Building and adjacent structures.

Mr. Cummings requested that the Members approve the above item.

Mr. Link stated that the properties at 4847 Second Avenue (Spahr Building) and 4835 Second Avenue contain vacant structures. The other three parcels are vacant lots. The redeveloper intends to perform a historically-sensitive renovation of the Spahr Building. The structure at 4835 Second Avenue will be demolished and that parcel, along with the three vacant lots, will be used to support parking. The five (5) parcels have an area of approximately 14,015 square feet.

The \$50,000.00 public space improvement grant will be used to fund sidewalks, curbs, street trees, and related expenses in the public realm up to \$50,000.00. The funding source for the grant is 2014-15 Hazelwood Community Development Block Grant (CDBG) funds.

Principal: Linda Metropulos  
ACTION-Hazelwood LLC  
c/o ACTION-Housing, Inc.  
Director of Housing and Neighborhood Development  
425 Sixth Avenue, Suite 800  
Pittsburgh PA 15219

Total Project Cost: \$2,936,600.00  
General Contractor: NELCON, Inc.  
Architect: FortyEighty Architecture

No further discussion by the Board.

Upon motion made by Mr. Ferlo, seconded by Ms. Hall-Russell and unanimously carried, the following resolution was adopted:

RESOLUTION NO. 231 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute a Grant Agreement between the Authority and ACTION-Hazelwood, LP, or a related entity for up to \$50,000.00, payable from 2014-15 Hazelwood Community Development Block Grant (CDBG) funds for public space improvements related to the Spahr Building and adjacent structures, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

Mr. Link added miscellaneous discussion regarding the White House Demo Day hosted by the President. It highlighted 35 national companies for technology and the federal government

programs that support these companies and wanted to let the Board know that some of the URA staff attended the event. Jennifer Wilhelm of the CIE Department was in attendance. There were two Pittsburgh companies highlighted in the press. Astrobotics, a borrower of the URA, and Duolingo.

Mr. Acklin thanked the CIE and Mr. Link for their efforts.

5. Real Estate

a. Larimer – Fiore of Pittsburgh, LLC:

1. Final drawings/rehabilitation specifications, evidence of financing and execution of deed for the sale of Block 124-J, Lot 246, in the 12th Ward, to Fiore of Pittsburgh, LLC, for \$1.00 plus costs.
2. Authorization to enter into a sub-grant agreement with Fiore of Pittsburgh, LLC in the amount of \$250,000 for Allegheny County Department of Economic Development, Community Infrastructure and Tourism Grant funds.
3. Waiver of Streetface program guidelines, authorizing Fiore of Pittsburgh, LLC, whose property is outside of Streetface boundaries to participate in the program.

Mr. Cummings requested that the Members approve the above items.

Ms. Straussman stated that at its meeting of May 14, 2015, the Board of this Authority accepted the Proposal and authorized execution of a Disposition Contract with Fiore of Pittsburgh, LLC, for the sale of property located at 429 Larimer Avenue (also known as 413 Larimer Avenue). At this time, we are requesting authorization to execute a deed for conveyance of this property. URA has reviewed and approved the redeveloper's final working drawings/rehabilitation specifications and evidence of financing.

At its meeting of March 8, 2012, the Board of this Authority approved the filing of an Application to Allegheny County's Department of Economic Development (DOED) for a Community Infrastructure & Tourism Fund (CITF) Grant in an amount up to \$250,000 to be used to support this development. The project was approved by DOED for \$250,000 in CITF grant funds. Authorization is being requested to enter into a sub-grant agreement with Fiore of Pittsburgh, LLC.

Authorization is also being requested to waive the Streetface program guidelines to allow the property located at 429 Larimer Avenue to receive Streetface funding for a total amount not to exceed \$31,500. This property is outside of the Streetface boundaries.

The property contains a two-story vacant structure situated on a lot containing approximately 2,679 square feet. The redeveloper intends to renovate the existing two-story building and construct a 560 square-foot addition to the rear of the structure and to complete the site work. The building will include a reception area, three office spaces, a kitchenette and a conference room. The renovated space will be leased for office space for public/community services. The estimated cost of the renovation is \$483,864.

Fiore of Pittsburgh, LLC, is an Ohio limited liability company with an office at 4249 Easton Way, Suite 220, Columbus OH 43219. Keith B. Key Enterprises, LLC, with Keith B. Key as President and CEO, is the sole member of the company. Phone number: 614.476.3548.

Mr. Cummings stated in addition to the public financing, the developer has secured a loan for \$150,000.00 on a spec building to invest.

Ms. Straussman stated that Jennifer Dinardo of KBK Enterprises was present. Ms. Dinardo stated they are very happy to be present and to be working with the URA. She further stated they are very interested in saving this structure and that they will be restoring the building, and creating a new storefront. They will also restore the Fiore sign and will have additional construction in the rear of the structure. She further stated they would like to include a green roof, as well, and were going through the design calculations to capture the water run-off successfully.

Mr. Ferlo stated he would like to make an amendment. He further stated he is thankful that KBK has come forward and is willing to take on this project with the support of the community. Mr. Ferlo stated he would like to continue moving progressively forward to approve this item, but he would like to include an amendment stating that there be no signing of final disposition by the Executive Director until there is a discussion among all parties involved with the project regarding future partnership, including the Larimer Consensus Group. Mr. Ferlo further stated he spoke with Mr. Keys, who said he would work on facilitating a meeting to take place next week.

Mr. Gainey stated that he agrees with Mr. Ferlo that there should be a conversation between all parties to avoid any confusion. Mr. Gainey further stated that he thinks there should be more than one group, there should be several to form some type of organizational structure in place.

Mr. Acklin stated specific action is on the AMENDMENT that the Senator referenced, all in favor.

Mr. Acklin further stated that he is looking forward to working with the Board and with KBK to schedule a meeting for next week, he would be happy to host it at URA offices or it can take place within the community, whatever makes best sense.

Upon motion made by Mr. Ferlo, seconded by Mr. Lavelle and unanimously carried, as Amended, the following resolutions were adopted:

RESOLUTION NO. 232 (2015)

RESOLVED: That the final drawings, rehabilitation specifications, evidence of financing and execution of deed for the sale of certain properties, listed below, in the 12th Ward to Fiore of Pittsburgh, LLC, for \$1.00 plus costs, is hereby approved, and that after a meeting has taken place among the Authority, KBK and the community, the Chairman, Vice Chairman, Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute such documents as may be required to effectuate said sale and the Secretary or Assistant Secretary is authorized and directed to attest same and affix the seal of the Authority thereto:

Block 124-J, Lot 246, in the 12th Ward

RESOLUTION NO. 233 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to enter into a Sub-Grant Agreement with Fiore of Pittsburgh, LLC in the amount of \$250,000 for Allegheny County Department of Economic Development, Community Infrastructure and Tourism Grant funds to be used to support development, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

RESOLUTION NO. 234 (2015)

RESOLVED: That a waiver of the Streetface program administrative guidelines to authorize Fiore of Pittsburgh, LLC, whose property is outside of Streetface boundaries, to participate in the Streetface program, is hereby approved.

5. Real Estate

b. Summerset at Frick Park:

1. Final drawings, evidence of financing and execution of deed for the sale of Block 88-R, Lot 110 (Parcel A) in the 14th Ward to BT Management LLC, or a related entity, for \$1,750,000.

Mr. Cummings requested that the Members approve the above item.

Mr. Cummings stated that the Authority entered into a Disposition Contract dated July 16, 2006 with Summerset Land Development Associates (SLDA) for Phase 2 of Summerset at Frick Park. This contract was first amended on February 28, 2011 (effective March 8, 2011) and most recently amended by the Second Amendment to Contract for Disposition dated September 8, 2011. At its meeting of May, 2015, the Board of this Authority authorized the execution of an Assignment Agreement of SLDA's obligation and rights under the Disposition Contract, as

amended, to BT Management LLC, or an entity to be formed, for the sale of Block 88-R, Lot 110 (Parcel A) in the 14th Ward (the "Property") for \$1,750,000.00. At this time, we are requesting authorization to execute a deed for the conveyance of the Property to BT Management LLC, for \$1,750,000.00, subject to staff review and approval of the redeveloper's final working drawings and evidence of financing.

The Phase 2 development plan for Summerset at Frick Park (Phase 2B) contemplated a commercial development on the Property, at corner of Browns Hill Road and Parkview Boulevard. The Property is vacant land containing a total of approximately 1.91 acres and Redeveloper will construct an 11,945 square foot CVS drugstore.

BT Management LLC is a Pennsylvania limited liability company whose business address is 116 Union Avenue, Altoona, PA 16602.

Mr. Justin Mandel of BT Management LLC was present. Mr. Murray Ross of Summerset Land Development was present.

Mr. Acklin stated that this is the final approval and project has been approved by the planning commission. He further asked if this was the last commercial property. Mr. Ross replied, yes, this is the only commercial property.

Upon motion made by Mr. Ferlo, seconded by Ms. Hall-Russell and unanimously carried, the following resolution was adopted:

RESOLUTION NO. 235 (2015)

RESOLVED: That the final drawings, evidence of financing and execution of deed for the sale of certain property, listed below, in the 14th Ward to BT Management LLC, or a related entity, for \$1,750,000, are hereby approved, and that the Chairman, Vice Chairman, Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute such documents as may be required to effectuate said sale and the Secretary or Assistant Secretary is authorized and directed to attest same and affix the seal of the Authority thereto:

Block 88-R, Lot 110 (Parcel A)

5. Real Estate

c. Crafton Heights:

1. Authorization to acquire publicly-owned property known as Block 40-G, Lot 315, in the 28th Ward, for \$1.00 plus costs.

2. Proposal, form of Contract, evidence of financing, and execution of deed, for the sale of Block 40-G, Lot 315, in the 28th Ward, to the Pittsburgh Spice Company, or a related entity, for \$500.00.

Mr. Cummings requested that the Members approve the above items.

Ms. Straussman stated that authorization is requested to acquire property located at Clairhaven Street in the Crafton Heights neighborhood that is owned by the City and by the County. The subject property, which is a vacant lot containing approximately 3,675 square feet, is located adjacent to the former Schaeffer School site (Block 40-H, Lots 102, 103, 105, 106, and 109) which is being sold by the School District of the City of Pittsburgh to the Pittsburgh Spice Company for use as a manufacturing and warehouse facility. The subject property was thought to be owned by the Pittsburgh Public Schools but it was discovered during a title evaluation that it had actually reverted to City and County ownership from the School District of Pittsburgh as a result of the school having closed. It is requested that the parcel be acquired by this Authority from the City and County for subsequent resale to the Pittsburgh Spice Company, or a related entity, as part of Pittsburgh Spice Company's warehouse facility development.

Authorization is further requested to accept a Proposal, enter into a Disposition Contract, and execute a deed with Pittsburgh Spice Company, or a related entity, for the sale of the Block 40-G, Lot 315 for \$500.00. The property will be used as a commercial sideyard to Pittsburgh Spice Company's proposed warehouse facility.

By Resolution No. 2015-1836 effective July 14, 2015, the Council of the City of Pittsburgh approved the conveyance of this property to this Authority for \$1.00 plus costs. County Council authorization to convey Allegheny County's interest in this property to this Authority is forthcoming. The 2012 City Bonds – Major Projects Fund will be used to pay any costs associated with this transfer.

Mr. Acklin thanked the efforts of Ms. Straussman on this project, and the leadership of Councilwoman Kail-Smith. He further stated that this was the perfect opportunity to repurpose a closed school in a neighborhood that is surrounded by people. The URA stepped in to fill a gap when negotiating with the School Board and the Pittsburgh Spice Company.

Ms. Straussman requested a waiver of the standard \$500.00 sideyard purchase price. The Members did not disagree.

Upon motion made by Mr. Ferlo, seconded by Mr. Lavelle and unanimously carried, the following resolutions were adopted:

RESOLUTION NO. 236 (2015)

RESOLVED: That the Authority's acquisition of the following publicly-owned property for \$1.00 plus costs, in the 28th Ward, payable from the 2012 City Bonds – Major Projects Fund, is hereby approved, and that the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute any and all documents as may be required to effectuate said acquisition, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto:

Block 40-G, Lot 315, in the 28th Ward

RESOLUTION NO. 237 (2015)

RESOLVED: That the Proposal, form of Disposition Contract, Evidence of Financing, and Execution of Deed for the sale of Block 40-G, Lot 315, in the 28th Ward, to the Pittsburgh Spice Company, or a related entity, for \$1.00 are hereby approved, and the Chairman, Vice Chairman, Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute such documents as may be required to effectuate said sale and the Secretary or Assistant Secretary is authorized and directed to attest same and affix the seal of the Authority thereto.

5. Real Estate

d. Upper Lawrenceville:

1. Authorization to enter into exclusive negotiations with Friends of the Pittsburgh Urban Forest d/b/a Tree Pittsburgh, for a period of 60 days, with possible 60-day extension, for the Disposition by Lease of Block 120-C, Lot 10 and a portion of Block 120-G, Lot 155 in the 10<sup>th</sup> Ward.

Mr. Cummings requested that the Members approve the above item.

Ms. Straussman stated that authorization is requested to enter into exclusive negotiations with Friends of the Pittsburgh Urban Forest d/b/a Tree Pittsburgh ("Tree Pittsburgh") for Block 120-C, Lot 10 and a portion of Block 120-G, Lot 155 in the 10<sup>th</sup> Ward (the "Property"). The Property consists of approximately 5.05 acres (220,139 sf) between the AVR Right of Way and the Allegheny River at 62<sup>nd</sup> Street in the 10<sup>th</sup> Ward, and is part of the 62<sup>nd</sup> Street/former Tippins Site. Tree Pittsburgh currently leases the Property pursuant to a five (5) year lease, but a long term lease, pursuant to a contract for disposition by lease, will permit Tree Pittsburgh to utilize major funding sources and accelerate development of a tree nursery, as well as to build offices, and educational facilities. At this time, the proposed lease rate for the Property is \$20,000 per year and it is contemplated that the lease will contain an option to purchase that shall only be effective in the event that a developer is found for the majority of the remaining 62<sup>nd</sup> Street Site. The Property will be subjected to a consolidation subdivision prior to the execution of the long-term lease in order to create a defined lease parcel to be immediately adjacent to the river. Development costs are estimated at \$2,000,000. Prior to the execution of a lease for the

Property, the proposed development will again be presented to the URA Board for approval of Tree Pittsburgh's Proposal and Contract for Disposition by Lease, and for approval of final working drawings, evidence of financing and for authorization to execute the lease.

The long term lease will also provide the URA with flexibility if Tree Pittsburgh is not compatible with a future user for the south side of the 62nd Street/former Tippins Site.

The exclusive negotiation period would be for 60 days with the option of extending this period for an additional 60 days at the discretion of the Acting Executive Director.

Principal:

Danielle Crumrine  
Executive Director  
Tree Pittsburgh  
(412) 781-8733 (TREE)  
5401 Butler Street  
Pittsburgh, PA 15201

Ms. Danielle Crumrine, Director of Tree Pittsburgh was present.

Mr. Acklin stated that the proposal is strongly supported by the Mayor. This is an effort Ms. Crumrine has passionately taken on to make our city greener. Mr. Acklin further stated that in discussions with Ms. Crumrine, the business concern was what would happen were there to be an opportunity for business development at the larger Butler Street portion of the 62<sup>nd</sup> Street site as there is currently no active development proposal for the site. Mr. Acklin stated that he is confident an appropriate transaction can be agreed to, and he fully supports this project.

Ms. Straussman added that in the event of business development at the 62<sup>nd</sup> Street site, relocation of the nursery might be a possibility, accompanied by some repayment to Tree Pittsburgh for their investment.

Mr. Ferlo stated he disagrees with this use of the site and will not vote to approve this proposal. He further stated a lot of money, time and effort has been generated to have the 62<sup>nd</sup> Street site as an opportunity for industrial development. He stated he feels the priorities have been abandoned and that is inappropriate for it to overlook an important part of what could be future commercial use for the site. He stated he is particularly concerned, after having met with a number of property owners and directors and others, that there is a growing need in the City for the maker community to have options for buildings for commercial purposes. He further stated that this could be a site for commercial use and that this project could have selected a different part of the city.

Ms. Straussman stated that a number of evaluations were done on the "river parcel" prior to the Tree Pittsburgh proposal to determine what sorts of development might be able to occur there.

Due to its narrowness there are limited opportunities. URA planning has always considered this portion of the site to likely remain green. Further, we have negotiated "cross over" rights in our lease discussions with Tree Pittsburgh in the event that there is a development on the main site that would need access to the river.

Ms. Crumrine stated that the Lawrenceville Corporation brought this opportunity to Tree Pittsburgh's attention.

Ms. Hall-Russell asked about the flexibility of the lease.

Ms. Crumrine replied that they have done numerous studies on the strip of land and evaluated the riverfront parcel, finding it sufficient in a number of ways for development.

Ms. Hall-Russell stated that she is aware of the detail involved and if it takes 60 days to review, then take the 60 days to review and determine the approval.

Mr. Acklin stated all concerns can be addressed at a meeting to be scheduled.

Upon motion made by Ms. Hall-Russell, the following Members voted affirmatively: Ms. Hall-Russell, Mr. Acklin, Mr. Lavelle and Mr. Gainey; the following Members voted in the negative: Mr. Ferlo. As a majority of the votes were affirmative, the following resolution was adopted:

#### RESOLUTION NO. 238 (2015)

RESOLVED: That the entering into of exclusive negotiations for a period of sixty (60) days with a possible 60-day extension, upon approval of the Executive Director or Acting Executive Director, with Friends of the Pittsburgh Urban Forest d/b/a Tree Pittsburgh for the Disposition by Lease of Block 120-C, Lot 10 and a portion of Block 120-G, Lot 155 in the 10<sup>th</sup> Ward, is hereby approved.

#### 5. Real Estate

##### d. Homewood:

1. Proposal and form of contract for the sale of Block 125-M, Lots 25, 26; and Block 125-L, Lots 22, 23, 24, 25, 44, 45, 46, 47, in the 12th Ward, to Pittsburgh Housing Development Corporation, for \$12,000.00.

Mr. Cummings requested that the Members approve the above item.

Mr. Cummings stated that authorization is requested to accept the Proposal and enter into a Disposition Contract with Pittsburgh Housing Development Corporation, for the sale of property located on North Dallas Avenue and Kelly Street in Homewood. The property at 618 North Dallas Avenue contains a vacant structure while the remaining parcels are vacant land. The Redeveloper intends to use this site, which contains approximately 27,856 square feet, for construction of up

to eight (8) units of scattered, single-family for sale homes. The estimated cost of the development is \$2,400,000.

The Pittsburgh Housing Development Corporation is a nonprofit corporation with a mailing address at 200 Ross Street, Pittsburgh, PA 15219. Aggie Brose is President of this corporation.

Mr. Cummings stated that Aggie Brose is present.

Mr. Gainey thanked Aggie Brose for their cooperation. He further stated he has concern as to the architect selection. Mr. Gainey further stated that there have been people working within the community that could have played a part in the selection process of the architect. Also, that going forward, Mr. Gainey would like this considered.

Mr. Ferlo asked about the size of the structures. Mr. Cummings replied that he is not sure if they will be any bigger.

Mr. Cummings stated that this will be further discussed with the PHDC.

Upon motion made by Mr. Gainey, seconded by Mr. Ferlo, and unanimously carried, the following resolution was adopted:

RESOLUTION NO. 239 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is authorized to accept the proposal and enter into a form of Contract for the sale of the following properties in the 12<sup>th</sup> Ward to Pittsburgh Housing Development Corporation, or an entity to be formed, for \$12,000.00, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto:

Block 125-M, Lots 25, 26; and Block 125-L,  
Lots 22, 23, 24, 25, 44, 45, 46 and 47, in the 12th Ward

6. Housing

a. Columbus Square Phase 4:

1. Urban (Development Action Grant) Program Income Fund (UPIF) Loan Agreement with MCC-MCS, LLC in the amount of up to \$170,500.
2. Pittsburgh Housing Construction Fund (PHCF) Grant Agreement with MCC-MCS, LLC in the amount of up to \$199,000 and a waiver of the PHCF administrative guidelines.

Mr. Cummings requested that the Members approve the above items.

Mr. Cummings stated that authorization is requested to approve the above loan and grant agreements with MCC-MCS, LLC for new construction of the fourth phase (four homes) of this thirty-one (31) unit single family market rate housing development in the Manchester neighborhood of the City. These three and four bedroom homes will range in price from \$239,900 to \$339,900. Second deferred mortgages will be made available (and are already committed) to help keep some of the units affordable to households at or below 115% of area median income.

Columbus Square has been developed on a 4.3 acre brownfield site formerly owned by the Thomas & Betts Company. Since its acquisition in December 2006, the developer has remediated the site in preparation for this housing development. In addition, the developer has completed comprehensive public infrastructure improvements necessary to support the development of the entire site. The public improvements had an approximate cost of \$1.3 million. These improvements included the construction and rehabilitation of the water / sewer lines and the reconnection of Juniata Street back into the existing street grid of the neighborhood.

The Manchester Citizens Corporation (LaShawn Burton-Falk, Executive Director) is partnering with Sally Flinn of Flinn Development and Consulting Services, LLC to develop this project. Sally Flinn was formerly with Fourth River Development, which was involved in all the previous phases.

The URA participated in the financing of Phase 1, Phase 2, Phase 3 and the public infrastructure through a variety of loan and grant sources. The developer has retained their development team to include Devlin Architecture for the house design, LaQuatra Bonci Associates for site plan design and Residential Development & Construction, Inc. for the housing construction.

The requested Urban (Development Action Grant) Program Income Fund (UPIF) loan funds in the amount of \$170,500 and Pittsburgh Housing Construction Fund (PHCF) grant funds in the amount of \$199,000 will be provided for the site acquisition and construction of the four (4) Phase 4 homes. A waiver of the PHCF administrative guidelines is needed to provide a grant in excess of \$30,000 per unit. The additional grant funds are required to write-down the cost of the completed units in accordance with market conditions.

Previously, the URA approved up to \$90,000 in Neighborhood Housing Program (NHP) second deferred mortgage loan funds for the project. These funds are available to buyers in the entire site provided they meet income eligibility guidelines of earning at, or below, 115% of the area median income. This project is located in one of the City's designated "Growth Zones" and, as such, qualifies for the ten-year tax abatement program for the City and School District.

Details of the development are as follows:

Developers:

Manchester Citizens Corporation  
LaShawn Burton Falk, Executive Director  
1319 Allegheny Avenue

Pittsburgh, PA 15233

Sally Flinn  
Principal, Flinn Development and Consulting  
Services, LLC  
5285 Range Drive  
Pittsburgh, PA 15236

Location: 1215, 1219, and 1223 Columbus Avenue,  
1704 Fulton Street, Manchester

Ward: 21<sup>st</sup> Ward

Description: Phase 4 (4 units) of 31 unit market rate new  
construction infill housing development on a 4.3  
acre former brownfield site.

Architect: Devlin Architecture  
Douglas Devlin, Principal  
Gulf Tower, 707 Grant Street, Suite 2900  
Pittsburgh, PA 15219

General Contractor: Residential Development & Construction  
John Deklewa, Principal  
1273 Washington Pike, Suite 201  
Bridgeville, PA 15017

Total Development Costs: \$1,336,682

Sale Price Range: \$239,900 to \$339,900

URA Financing Sources:

UPIF Loan	\$ 170,500
PHCF Grant	\$ 199,000
Total URA Financing	\$ 369,500

Other Financing Sources:

Bridgeway Capital Loan (pending)	\$ 446,100
NSCDF Construction Loan	\$ 110,000
Bridgeway Capital Grant (pending)	\$ 50,000
EZB Tax Credit	\$ 15,000
Slovak Savings Bank Loan (Model)	\$ 265,000
Deferred Costs	\$ 81,082
Total Other Financing	\$ 967,182

Authority Financing for Review:

\$170,500 - UPIF loan: 3% interest rate, two (2) year term.

Program Benefit:

\$199,000 - PHCF grant  
Redevelopment of a former brownfield to productive use; increasing the City's tax base. A number of the homes will be affordable to households with incomes at or below 115% of the area median income.

Real Estate Loan

Review Committee:

To be presented at the August 12, 2015 Real Estate Loan Review Committee meeting.

M/WBE Review Committee:

To be presented at the August 19, 2015 M/WBE Review Commission meeting.

Mr. Cummings introduced Sally Flinn, of Flinn Development and Consulting Services LLC. Mr. Cummings further stated that Ms. Flinn's organization is partnering very closely in an ownership position with the Manchester Citizens Corporation. Mr. Cummings also stated that LaShawn Burton Falk, Executive Director of MCC, has been actively involved in the project's recent phases.

Mr. Ferlo asked if debt was associated with this project. Mr. Cummings replied that this is a new construction loan for this phase.

Upon motion made by Mr. Gainey, seconded by Mr. Ferlo, and unanimously carried, the following resolutions were adopted:

**RESOLUTION NO. 240 (2015)**

**RESOLVED:** That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to enter into a Loan Agreement between the Authority and MCC-MCS, LLC in an amount not to exceed \$170,500.00 for construction of four (4) Phase 4 homes, payable from the UDAG Program Income Fund, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

**RESOLUTION NO. 241 (2015)**

**RESOLVED:** That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute a Grant Agreement between the Authority and MCC-MCS, LLC, or an entity to be formed, in the amount of up to \$199,000, payable from Pittsburgh Housing Construction Fund for the construction of four (4) Phase 4 homes, and

the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto; and

RESOLVED FURTHER: That a waiver of the Pittsburgh Housing Construction Fund administrative guidelines to provide a grant in excess of \$30,000 per unit, is hereby approved.

6. Housing

b. Oakland Rehab for Resale Housing Program:

1. Urban Development Action Grant Program Income Fund (UPIF) Revolving Loan Agreement with Oakland Planning and Development Corporation in the amount of up to \$300,000.
2. Housing Recovery Program – Developer Loan Agreement with Oakland Planning and Development Corporation in the amount of \$90,000.

Mr. Cummings requested that the Members approve the above items.

Mr. Cummings stated that authorization was requested to approve the above agreements for a proposed scattered site acquisition and housing rehabilitation project in the Oakland neighborhood of the City. Oakland Planning and Development Corporation (OPDC) is the non-profit community development corporation for the neighborhood. OPDC builds a better Oakland through job placement services, neighborhood preservation and investment programs, resident volunteer efforts, and community engagements. Additionally, in 2013 OPDC completed the Oakland 2025 Master Plan. The Master Plan identified the need to acquire and rehabilitate homes for affordable homeownership. To help address that need OPDC began acquiring homes, rehabilitating them, and selling them for homeownership.

To date OPDC has been financing these Rehab for Resale conversions by borrowing from the Oakland Development Fund (ODF). The ODF is a fund capitalized by the University of Pittsburgh, Carnegie Mellon University (CMU), University of Pittsburgh Medical Center (UPMC), Pittsburgh Foundation, and OPDC. The fund revolves and is repaid by the proceeds of unit sales. The total value of the ODF is approximately \$550,000. This program has been successful in OPDC being able to strategically intervene in certain instances to acquire, renovate and re-sell a property for homeownership, rather than the property being used as an investment property. The requested Authority \$300,000 UDAG Program Income Fund (UPIF) loan will enable OPDC to increase their volume through this program. The proposed terms of the Authority's UPIF revolving loan are a five (5) year loan term and two percent (2%) per annum interest rate.

Housing Recovery Program (Developer) (HRP-D) deferred second mortgage loan funds in the aggregate amount of up to \$90,000 will be made available to qualified buyers who purchase the units. The HRP-D financing will make the completed units more affordable to low and moderate

income households. Up to \$45,000 will be made available to qualified buyers with household incomes less than 80% of area median income, up to \$30,000 will be made available to qualified buyers with household incomes greater than 80% of area median income but less than or equal to 100% of area median income, and up to \$15,000 will be made available to qualified buyers with household incomes greater than 100% of area median income but less than 120% of area median income.

The Oakland Planning and Development Corporation is located at 235 Atwood Street, Pittsburgh, PA 15213. Wanda Wilson is the Executive Director.

Ms. Elly Fisher, Associate Director of OPDC was present and thanked the URA for their support.

Mr. Acklin asked Ms. Fisher about development of leadership rapport. Ms. Fisher replied that they have, and welcomed their input in designing all of the different parts of the neighborhood.

Upon motion made by Mr. Ferlo, seconded by Mr. Gainey, and unanimously carried, the following resolutions were adopted:

RESOLUTION NO. 242 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to enter into a Revolving Loan Agreement between the Authority and Oakland Planning and Development Corporation in the amount of up to \$300,000.00, payable from Urban Development Action Grant Program Income Fund, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

RESOLUTION NO. 243 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to enter into a Developer Loan Agreement between the Authority and Oakland Planning and Development Corporation in the amount of up to \$90,000.00, payable from the Housing Recovery Program, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

6. Housing

c. Penn Fairmount Phase II: 227 North Fairmount Street:

1. Pittsburgh Housing Construction Fund – Loan Agreement with Pittsburgh Housing Development Corporation for \$58,248.

2. Pittsburgh Housing Construction Fund – Grant Agreement with Pittsburgh Housing Development Corporation for \$91,716 and waiver of program administrative guidelines.
3. Community Development Investment Fund – Grant Agreement with Bloomfield Garfield Corporation for \$15,000.
4. Housing Recovery Program - Developer – Agreement with Pittsburgh Housing Development Corporation for \$45,000.

Mr. Cummings requested that the Members approve the above items.

Mr. Cummings stated that authorization is requested to enter into the above agreements for the acquisition, rehabilitation and sale of 227 North Fairmount Street for homeownership. The Pittsburgh Housing Development Corporation (PHDC) is rehabilitating this property in conjunction with the Bloomfield Garfield Corporation (BGC).

227 North Fairmount Street is one of four homes to be acquired and renovated in the Fairmount Street corridor as part of a larger Pennsylvania Housing Finance Agency (PHFA) Neighborhood Revitalization Initiative (NRI). The PHDC, BGC, Friendship Development Associates, Inc. (FDA) were jointly awarded \$950,000 in NRI funds from PHFA. The NRI Program is for the rehabilitation of vacant homes and new infill construction in disinvested urban communities. In addition to the Fairmount Street corridor, NRI funds were also used to develop the Glass Lofts project on Penn Avenue and other housing projects in the Penn Avenue Corridor.

The rehabilitation bid package for the complete renovation of 227 North Fairmount Street was sent to general contractors on the URA approved bidding list. Manuel Construction was selected as the general contractor. The construction includes bringing the unit up to code, new kitchen and baths, remediation of lead base paint and hazardous materials, energy efficiency updates, painting, heating and cooling, flooring and fixture upgrades.

The sales price of the completed unit is projected to be \$225,000. The URA will provide up to \$45,000 in a deferred second mortgage loan to an eligible buyer. The property will be affordable to a household with an income at or below 120% of the area median income (AMI).

A waiver of the PHCF administrative guidelines is needed to provide a grant in excess of \$30,000 per unit. The additional grant funds are needed to offset a portion of the renovation costs and to write down the cost of the renovated home in accordance with market conditions. Details of the development are as follows:

Developer:	Pittsburgh Housing Development Corporation 200 Ross Street Pittsburgh, PA 15219 David Howe, Manager
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Aggie Brose, President

Community Partner: Bloomfield Garfield Corporation  
Rick Swartz, Executive Director  
5149 Penn Avenue  
Pittsburgh, PA 15224

General Contractor: Manuel Remodeling  
2344 McCook Street  
Pittsburgh, PA 15212  
Andy Manuel, Owner

Architect: Stephen G Hawkins/Architects  
2041 Wightman Street  
Pittsburgh PA 15217

Property Location: 227 North Fairmount Street

Neighborhood: Garfield

Ward: 11<sup>th</sup> Ward

Description: Acquisition, rehabilitation and resale of one single family residential unit for homeownership.

Total Development Cost: \$385,716

Sales Price: \$225,000

Construction Financing Sources:

Dollar Bank Loan \$143,240

URA PHCF Loan: \$58,248

URA PHCF Grant: \$91,716

PHFA NRI Grant: \$50,000

URA CDIF Grant: \$15,000

Dollar Bank Grant \$4,000

Deferred Financing: \$23,512

Total: \$385,716

Authority Financing:

\$58,248 - Pittsburgh Housing Construction Fund (PHCF) Loan, 0% interest rate, 18 month term.

\$91,716 - Pittsburgh Housing Construction Fund (PHCF) Grant.

\$15,000 - Community Development Investment Fund (CDIF) Grant.

\$45,000 - Housing Recovery Program (HRP), 0% interest rate, repayment of principal upon sale of property.

**Program Benefit:** This development will help in the elimination of slum & blight. This phase of construction will build off of and contribute to the revitalization of the Garfield community.

**Real Estate Loan**

**Review Committee Status:** To be presented at the August 12, 2015 Real Estate Loan Review Committee.

**M/WBE Committee Status:** To be presented at the August 19, 2015 M/WBE Committee Meeting.

No further discussion by the Board.

Upon motion made by Mr. Ferlo, seconded by Mr. Gainey, and unanimously carried, the following resolutions were adopted:

**RESOLUTION NO. 244 (2015)**

**RESOLVED:** That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to enter into a Pittsburgh Housing Construction Fund (PHCF) Loan Agreement between the Authority and Pittsburgh Housing Development Corporation in the amount of up to \$58,248, payable from Pittsburgh Housing Construction Fund, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

**RESOLUTION NO. 245 (2015)**

**RESOLVED:** That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute a Grant Agreement between the Authority and Pittsburgh Housing Development Corporation in the amount of up to \$91,716, payable from Pittsburgh Housing Construction Fund to be used for redevelopment of 227 North

Fairmont Street, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto; and

RESOLVED FURTHER: That a waiver of the Pittsburgh Housing Construction Fund administrative guidelines to provide a grant in excess of \$30,000 per unit, is hereby approved.

RESOLUTION NO. 246 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute a Grant Agreement between the Authority and Bloomfield Garfield Corporation in the amount of up to \$15,000, payable from Community Development Investment Fund to be used for redevelopment of 227 North Fairmont Street, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

RESOLUTION NO. 247 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to enter into a loan agreement between the Authority and Pittsburgh Housing Development Corporation for an amount not to exceed \$45,000, payable from Housing Recovery Program to be used for redevelopment of 227 North Fairmont Street, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

7. Economic Development

a. Oakland – Junction Hollow Multimodal Grant Application:

1. Ratification to file application for a Multimodal Transportation Fund Grant application and to enter into a Contract with the Commonwealth of Pennsylvania Department of Community and Economic Development (DCED) and/or the Commonwealth Financing Authority (CFA) for Junction Hollow Project, in the amount not to exceed \$3,000,000.00.

Mr. Cummings requested that the Members approve the above item.

Mr. Cummings stated that authorization is requested to approve the above actions with Commonwealth of Pennsylvania Department of Community and Economic Development (DCED) and/or the Commonwealth Financing Authority (CFA) for a grant that would go towards design and construction of a roadway through Junction Hollow. This roadway would exclusively be for shuttles connecting Oakland to Hazelwood, the Almono site, and the Pittsburgh Technology Center. The grant would also reconfigure the current bike path through the hollow and possibly add a bike/pedestrian bridge to Schenley Park.

The benefits of this potential connection include: improved transit connection between Oakland and Hazelwood, better bike infrastructure to connect through the hollow and into Schenley Park, direct connection between the Almono site and CMU/Pitt, and the ability to take the existing PTC-Oakland shuttle off the crowded Bates Street corridor and onto a faster alignment. The project is currently going through a feasibility analysis by the Studio for Spatial Practice & Trans Associates (and paid for by RIDC). Future phases could include the switch to an automated vehicle and/or the connection down Neville Street to the MLK Busway.

Principal:

Donald F. Smith, Jr. PhD  
President  
RIDC  
210 Sixth Avenue, Suite 3620  
Pittsburgh, PA 15222  
Phone 412-315-6444

Mr. Nathan Strum of RIDC was present.

Mr. Acklin stated he has started to attend the partner meetings on behalf of the city with RIDC, and that one of the challenges of the site has been the difficulty of access and connection through Oakland. Mr. Ferlo stated it is a great project and that the problem with the lower areas has always been connectivity issues.

Upon motion made by Mr. Ferlo, seconded by Mr. Gainey, and unanimously carried, the following resolution was adopted:

**RESOLUTION NO. 248 (2015)**

**RESOLVED:** That the action of the Chairman, Vice Chairman, Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, in filing for a Multimodal Transportation Fund Grant application with the Commonwealth of Pennsylvania Department of Community and Economic Development (DCED) and/or the Commonwealth Financing Authority (CFA) for Junction Hollow Project, in the amount not to exceed \$3,000,000.00, and to be used to improve transit connection between Oakland and Hazelwood, better bike infrastructure to connect through the hollow and into Schenley Park, direct connection between the Almono site and CMU/Pitt, and the ability to take the existing PTC-Oakland shuttle off the crowded Bates Street corridor and onto a faster alignment, and to execute any other assurances or requirements necessary in connection with said Application, is hereby ratified, and that the action of the Secretary or Assistant Secretary in attesting same and affixing the seal of the Authority thereto, is hereby ratified; and

RESOLVED FURTHER: That the Chairman, Vice Chairman, Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute a Contract with the Commonwealth of Pennsylvania Department of Community and Economic Development (DCED) and/or the Commonwealth Financing Authority (CFA) not to exceed \$3,000,000.00, to be used to improve transit connection between Oakland and Hazelwood, better bike infrastructure to connect through the hollow and into Schenley Park, direct connection between the Almono site and CMU/Pitt, and the ability to take the existing PTC-Oakland shuttle off the crowded Bates Street corridor and onto a faster alignment, and to execute any other assurances or requirements necessary in connection with said Contract, and the Secretary or Assistant Secretary is authorized and directed to attest same and affix the seal of the Authority thereto.

7. Economic Development

b. South Pittsburgh

1. Community Development Investment Fund (CDIF) grant agreement with Economic Development South in an amount not to exceed \$150,000.00 to be used for strategic site assembly and pre-development activities and a waiver of the CDIF administrative guidelines.

Mr. Cummings requested that the Members approve the above item.

Mr. Cummings stated that authorization is requested to approve the above action with Economic Development South (EDS) in order to provide for strategic site acquisition. This will assist in EDS's ongoing efforts to provide new development opportunities in the area. These funds will be limited to efforts that secure site control and enable pre-development work. There will also be a requirement that any funds requested are matched by non-URA sources.

Funding Source: Major Projects – Pay Go

Principal:

Greg Jones

Executive Director

Economic Development South

4127 Brownsville Rd # 208

Pittsburgh, PA 15227

Phone 412-884-1400

Mr. Greg Jones and Mr. Jason Tigano of Economic Development South were present.

Mr. Acklin stated that he welcomes the project to bring economic activity and development to the Brookline and Carrick areas. He further states that they have come with great ideas and are worth the investment to do good things for South Pittsburgh.

Upon motion made by Mr. Ferlo, seconded by Mr. Gainey, and unanimously carried, the following resolution was adopted:

RESOLUTION NO. 249 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute a Community Development Investment Fund (CDIF) Grant Agreement between the Authority and Economic Development South for a CDIF grant not to exceed \$150,000.00, payable from Major Projects – Pay Go, to be used for strategic site assembly and pre-development activities, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto; and

RESOLVED FURTHER: That a waiver of the Community Development Investment Fund administrative guidelines to provide a grant in excess of \$75,000.00 is hereby approved.

7. Economic Development

c. Downtown - Penn Liberty Plaza:

1. Authorization to enter into an amendment to the Funding Agreement related to the Penn Liberty Plaza Tax Increment and Financing (TIF) District related to bond refinancing by the Public Parking Authority of Pittsburgh.

Mr. Cummings requested that the Members approve the above item.

Mr. Cummings stated that in an effort to save money, the Public Parking Authority of Pittsburgh (PPA) is planning to refinance all of its outstanding bonds by issuing new bonds (the "2015 Bonds"). One series of PPA bonds being refinanced is a 2005 issue (the "2005 Bonds"). The 2005 Bonds are currently secured by real estate and parking tax increment from the Penn Liberty Plaza TIF District. The URA is seeking authorization to enter into a First Amendment to Funding Agreement and other related agreements to facilitate the PPA's refunding plans and the issuance of the 2015 Bonds. The pledge of incremental taxes will not be changed, nor will the term of the TIF District. URA's approval will allow the pledged increment to secure the lower cost 2015 Bonds, instead of the 2005 Bonds. The TIF District was created in 1995 and expanded in 2005. The District will expire in 2016.

Principal:

David G. Onorato, CAPP

Executive Director

The Pittsburgh Parking Authority of Pittsburgh

232 Boulevard of the Allies

Pittsburgh, PA 15222  
PH: 412-560-7275

Mr. Onorato was present. Mr. Onorato thanked the URA for their involvement.

Upon motion made by Mr. Ferlo, seconded by Mr. Gainey, and unanimously carried, the following resolution was adopted:

RESOLUTION NO. 250 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute an amendment to the Funding Agreement dated February 3, 2005, and other related agreements related to the Penn Liberty Plaza TIF to allow the Public Parking Authority of Pittsburgh to refinance bonds, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

7. Economic Development

d. East Liberty Intermodal Bike Garage:

1. Authorization to accept Congestion Mitigation and Air Quality (CMAQ) Funding from the Federal Transit Administration through the Southwestern Pennsylvania Commission Transportation Improvement Program for the East Liberty Intermodal Bike Garage Project.
2. Authorization to execute a Contract with the Federal Transit Administration or Southwestern Pennsylvania Commission in an amount not to exceed \$316,688.00 to be used for the East Liberty Intermodal Bike Garage Project and to execute any other assurances or requirements necessary in connection with said Contract.
3. Authorization to enter into a Subgrant Agreement with Eastside III LLC, Eastside Limited Partnership III or a related entity and Contract for Administrative Fee.

Mr. Cummings requested that the Members approve the above items.

Mr. Cummings stated that the City of Pittsburgh submitted an application for Congestion Mitigation and Air Quality (CMAQ) funds through the Southwestern Pennsylvania Commission in August of 2011 for the East Liberty Intermodal Bike Garage Project. At that time, the CMAQ funds were not awarded, but additional CMAQ funds became available and the Southwestern Pennsylvania Commission (SPC) chose this project to receive the additional funds. These SPC funds have been flexed over to the Federal Transit Administration so that they can be efficiency administered as part of the larger TIGER IV East Liberty Transit Center Project. These funds will

be subgranted to Eastside III LLC, Eastside Limited Partnership III or a related entity because they hold the bike garage contract.

The 20% matching funds for the East Liberty Intermodal Bike Garage Project will be provided by PennDOT, NMTC equity and other East Liberty project funds.

Principal:

Steve Mosites, Jr  
The Mosites Company  
715 Henry W. Oliver Building  
535 Smithfield Street  
Pittsburgh, PA 15222  
Steve@mosites.net

Ms. Rebecca Schenck of the URA and Mr. Mark Minnerly of Mosites were present.

Mr. Acklin stated he would like to schedule a tour of the site and thinks that would be a good idea. Mr. Minnerly agreed with Mr. Acklin and thanked the URA for their assistance.

Upon motion made by Mr. Ferlo, seconded by Mr. Gainey, and unanimously carried, the following resolutions were adopted:

**RESOLUTION NO. 251 (2015)**

**RESOLVED:** That acceptance of Congestion Mitigation and Air Quality (CMAQ) funding from the Federal Transit Administration through the Southwestern Pennsylvania Commission Transportation Improvement Program for the East Liberty Intermodal Bike Garage Project is hereby approved.

**RESOLUTION NO. 252 (2015)**

**RESOLVED:** That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to execute a Contract with the Federal Transit Administration or Southwestern Pennsylvania Commission in an amount not to exceed \$316,688.00, to be used for the East Liberty Intermodal Bike Garage Project and to execute any other assurances or requirements necessary in connection with said Contract, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

**RESOLUTION NO. 253 (2015)**

**RESOLVED:** That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to enter into a sub-grant agreement between the

Authority and Eastside III, LLC, Eastside Limited Partnership III or a related entity and a Contract for Administrative Fee, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

7. Economic Development

e. East Liberty TRID Phases I and II:

1. Authorization to enter into a contract or contracts with HFF to provide financial advisory services for an aggregate amount not to exceed \$55,000 for the proposed East Liberty TRID Phase I expansion and East Liberty TRID Phase II.

Mr. Cummings requested that the Members approve the above item.

Mr. Cummings stated that authorization is requested to hire HFF to provide financial advisory services for the proposed expansion of TRID Phase I and in the formation and continued execution of TRID Phase II. The URA's Economic Development Department has used HFF for past projects including the TRID Phase I analysis and believes they are well suited to identify the appropriate financing structure for a proposed expansion of TRID Phase I and TRID Phase II.

The funding source for the HFF contract will be Leased Land Funds, and these funds will be reimbursed with developer contributions and TRID proceeds upon the establishment of the TRID.

CONTACT INFO:

Mark Popovich, Senior Managing Director  
HFF  
One Oxford Centre, Suite 1100  
301 Grant Street, Pittsburgh, PA 15219  
mpopovich@hfflp.com

Mr. Ferlo asked if there is any indication that Port Authority is agreeable to the idea of another stop. Kryn Hoyer-Winfield of the URA replied that Port Authority is aware of the project and has studied the engineering behind it.

Mr. Ferlo stated a project like this needed to be done four to five years ago. Mr. Acklin agreed with Mr. Ferlo's statement.

Upon motion made by Mr. Ferlo, seconded by Mr. Gainey, and unanimously carried, the following resolution was adopted:

RESOLUTION NO. 254 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to enter into a contract or contracts with HFF to provide financial advisory services for an aggregate amount not to exceed \$55,000.00, payable from Leased Land Funds, for the proposed East Liberty TRID Phase I expansion and East Liberty TRID Phase II, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

8. Engineering and Construction

a. South Side Works:

1. Agreement with Vantage Corporation for Hot Metal Street and South Water Street Traffic Signal Modification Site Preparation Contract No. 24 - \$161,761.83.
2. Agreement with SAI Consulting Engineers for Hot Metal Street and South Water Street Traffic Signal Modification Site Preparation Contract No. 24 Construction Management and Inspection Services for an amount not to exceed \$25,000.00.

Mr. Cummings requested that the Members approve the above items.

Mr. Kaminski stated that authorization is requested to enter into an Agreement with Vantage Corporation for Hot Metal Street and South Water Street Traffic Signal Modification Site Preparation Contract No. 24. The Project was publicly bid by the URA and three bids were opened on July 24, 2015. Vantage Corporation submitted the lowest responsible bid for the project. The project will consist of traffic signal modification and related improvements at the intersection of Hot Metal and South Water Streets.

Vantage Corporation is located at 61 Arch Street, Suite 202, Carnegie, PA 15106, and Ms. Leanne Pomponio is President.

Authorization is requested to enter into an Agreement with SAI Consulting Engineers (SAI) for construction management and inspection services for Hot Metal Street and South Water Street Traffic Signal Modification Site Preparation Contract No. 24. The URA solicited proposals from six firms, Gannett Fleming, Tri-State Design and Development, SAI Consulting Engineers, Management Engineering Corporation, Dynotec, Inc. and Quality Engineering Solutions. Five firms submitted proposals for the project.

SAI Consulting Engineers submitted the best proposal for the project.

SAI Consulting Engineers is located at 1350 Penn Avenue, Suite 300, Pittsburgh, PA 15222 and Mr. James Lombardi is the Executive Vice President. Funding for these projects will be from the South Side Works account.

There was no further discussion by the Board.

Upon motion made by Mr. Ferlo, seconded by Ms. Hall-Russell, and unanimously carried, the following resolutions were adopted:

**RESOLUTION NO. 255 (2015)**

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to enter into an Agreement between the Authority and Vantage Corporation for Hot Metal Street and South Water Street Traffic Signal Modification Site Preparation, for a cost not to exceed \$161,761.83, payable from the South Side Works account, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

**RESOLUTION NO. 256 (2015)**

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to enter into an Agreement between the Authority and SAI Consulting Engineers for Hot Metal Street and South Water Street Traffic Signal Modification Site Preparation, Construction Management and Inspection Services for an amount not to exceed \$25,000.00, payable from the South Side Works account, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

**8. Engineering and Construction**

**b. Schenley Place:**

- 1. Agreement with Burchick Construction Company Inc. for Schenley Place Site Preparation Contract No. 1 - \$225,000.00.**

Mr. Cummings requested that the Members approve the above item.

Mr. Kaminski stated that authorization is requested to enter into an Agreement with Burchick Construction Company Inc. for Schenley Place Site Preparation Contract No. 1. The Project was publicly bid by the URA and seven bids were opened on July 23, 2015. Burchick Construction Company Inc. submitted the lowest responsible bid for the project. The project will consist of the site work improvements including sidewalk, curb, small retaining wall, site amenities and landscaping.

Burchick Construction Company Inc. is located at 500 Lowries Run Road, Pittsburgh, PA 15237, and Mr. David P. Meuschke is the Vice President.

Funding for this project will be from CITF and the developer, Elmhurst Group.

No further discussion by the Board.

Upon motion made by Mr. Ferlo, seconded by Ms. Hall-Russell, and unanimously carried, the following resolution was adopted:

RESOLUTION NO. 257 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to enter into an Agreement between the Authority and Burchick Construction Company Inc. for Schenley Place Site Preparation, for an amount not to exceed \$225,000.00, payable from CITF and the developer, Elmhurst Group, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

AGENDA "B"

The Members reviewed the items on Agenda "B". Upon motion made by Mr. Ferlo and, seconded by Mr. Lavelle and unanimously carried, the following resolutions were adopted:

Center for Innovation and Entrepreneurship

- a. Residential Façade Program:

RESOLUTION NO. 258 (2015)

RESOLVED: That permission is hereby granted to Ebony Tyler, City of Pittsburgh employee (Department of Finance), to participate in the Residential Façade Program, for a property located at 136 Dengler Street, Pittsburgh, PA 15210, subject to the approval of the U.S. Department of Housing and Urban Development.

Engineering and Construction

- a. Property Maintenance – City Wide:

RESOLUTION NO. 259 (2015)

RESOLVED: That Resolution No. 222 (2015) is amended to increase the amount in the Contract between the City Source Associates and the Authority, changing the amendatory amount of the agreement from an "increase of \$200,000.00" to an "amount not to exceed \$200,000.00".

Real Estate

a. Larimer:

RESOLUTION NO. 260 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to amend the Option Agreement with the Housing Authority of the City of Pittsburgh to extend the expiration date for exercising the option to acquire certain properties in the Larimer Choice Neighborhoods Project by 60 days, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

b. 9 Mile Run:

RESOLUTION NO. 261 (2015)

RESOLVED: That the action of the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, in issuing a Certificate of Completion for Summerset II Associates, L.P. and P.F. Real Estate Associates, L.P. for Block 88-R, Lot 115 (Parcel B) and Lot 120 (Parcel C) is hereby ratified, and recordation of said Certificate is hereby approved; and

RESOLVED FURTHER: That the return of the Good Faith Deposit to Summerset II, L.P. and P.F. Real Estate Associates, L.P. (residential construction - 1811 -1875 Parkview Blvd.) is hereby approved.

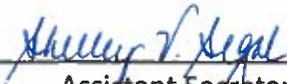
Legal

a. Agreement Amendment:

RESOLUTION NO. 262 (2015)

RESOLVED: That the Executive Director, Acting Executive Director or Director of Finance, on behalf of the Authority, is hereby authorized to amend the Agreement for Consulting Services with Kathleen M. Tkachik-McCarthy dated February 18, 2015, as amended, for an increase of \$4,000 for a total amount of \$19,000, payable from Legal-Outside Counsel and to extend the term until August 31, 2015, and the Secretary or Assistant Secretary is authorized to attest same and affix the seal of the Authority thereto.

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

  
Assistant Secretary

