

Urban Redevelopment Authority of Pittsburgh

Tax Increment Financing Guidelines

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William Peduto
Mayor
City of Pittsburgh

Robert Rubinstein
Acting Executive Director
Urban Redevelopment Authority of Pittsburgh

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Tax Increment Financing Guidelines

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PURPOSE

The Urban Redevelopment Authority of Pittsburgh's Tax Increment Financing program is a highly effective tool for fostering large-scale redevelopment within the City of Pittsburgh that otherwise would not be financially feasible. By utilizing future increased tax revenues generated by a development project to pay for eligible costs of that project, tax increment financing enables the completion of projects that produce quality, full-time jobs for City residents, increase the City's tax base, leverage substantial private investment, improve the City's infrastructure, and provide benefits to communities in the City. Tax increment financing (TIF), however, is only to be used in projects where traditional private and public financing is insufficient for project completion, the project will have positive impacts on the neighborhood in which it will be built and on the City of Pittsburgh, and the project will complement existing commercial and residential development in the City. All projects utilizing tax increment financing are subject to the policies outlined below.

The *Urban Redevelopment Authority of Pittsburgh's TIF Program Guidelines* have been created in order to provide an understanding of the policies and requirements for developments seeking to utilize TIF.

PROGRAM DESCRIPTION

The URA TIF Program exists pursuant to the Commonwealth of Pennsylvania Tax Increment Financing Act¹ of July 11, 1990 as amended by Act 164 of 1992 (collectively, the Act). The Act provides an additional mechanism to a municipality² to contribute to the economic development of its jurisdiction through the creation of a Tax Increment District. Within a TIF District, all or some of the incremental real estate tax revenue generated by the development in that District can be used to finance public or private improvements associated with that development. Generally, the incremental increase in real estate taxes resulting directly from a development are used to support a revenue bond/note issued by an authority³ created under the Urban Redevelopment Law⁴ of Pennsylvania of May 24, 1945 and/or pay the costs of the improvements. However, the tax increment can also include any tax increase resulting from the increase in commercial activity as a result of the development including hotel, amusement and business privilege taxes.

DISCLAIMERS

These written guidelines are for informational purposes only and may or may not reflect current URA, City, County and School District policies and procedures in their entirety. The URA Board of Directors reserves the right to waive any guidelines it deems appropriate to the extent permissible under the Act. Further, the URA reserves the right to reject any TIF application.

¹ P.L. 465, No. 113, 53 P.S. Section 6930.1, et seq.

² See Section 6930.3.

³ The Urban Redevelopment Authority, under these circumstances.

⁴ P.L. 991, No. 385, 35 P.S. 1701, et seq.

PROCEDURE ^{5,6}

TIF Orientation Meeting: Prior to submitting a TIF Application, Applicants should contact the URA and schedule a formal TIF Orientation Meeting so that URA Staff can review the TIF process, requirements and related taxing body ordinances, as well as answer any questions the Applicant may have about the TIF program. For URA-induced TIFs, this meeting is not required.

TIF Application: An applicant will prepare and submit a TIF Application (Attachment A) to the URA for consideration. This form requires a written narrative of the proposed development as well as a preliminary site plan and rendering. A summary of the financing sources, proposed private and public improvements, an estimate of the amount of TIF request and a justification for TIF assistance are also to be provided. Submission of the TIF Application must be accompanied by an indemnification letter (a form of which is attached to the application), Predevelopment Expense Deposit and the application fee.

URA Review: The TIF Application will be evaluated by the URA to determine project eligibility. In addition to these guidelines, the applicant is expected to comply with any TIF Policy or Guideline adopted by Allegheny County, the City of Pittsburgh, and the Pittsburgh Public School Board.

Community Engagement: The applicant is expected to coordinate with local community groups regarding support for their project.

Project Development Account: An account will be established for the payment of service fees incurred during the TIF process (e.g. Economic Impact Study, Financial Advisor, etc.). The first payment of \$25,000 is due before the inducement resolution is sent to the Three Taxing Bodies. Please note that additional payments may be required, as needed. Additional pre-development payments will be made by applicant as contract negotiations with acquired consultants are determined. Pre-development payments shall be made to the URA before the URA signs any consultant contract. If a TIF does not occur, the remaining balance will be refunded six-months after all relevant TIF fees are paid.

Economic Impact Study: If the project is deemed eligible, the URA will engage a consultant at the Applicant's expense to perform an Economic Impact Study which will estimate the anticipated impact of the development including the private investment, job creation and fiscal impacts. This expense shall be reimbursable to Applicant upon closing of TIF financing from the proceeds of that financing.

Financial Advisor: While the URA serves in the role of a conduit which enables the Applicant to take advantage of the TIF financing structure permitted by the Act, the URA is not responsible for securing the financing and its credit is not pledged as security for the financing. It is the

⁵ See, generally, Section 6930.5.

⁶ The outlined procedure relates to new requested TIFs, or an amendment to an existing TIF District/parcel, such as the removal of a pledged or unpledged parcel, or other related actions.

responsibility of the Applicant to identify (1) the nature of the financing (whether a bank loan, bond issue or some other type of financing) and (2) the specific provider of the financing (the bank, bond purchaser, underwriter or some other type of provider). At the URA's discretion, a financial advisor may be solicited by the URA at the Applicant's expense. This expense shall be reimbursable to Applicant upon closing of TIF financing from the proceeds of that financing.

TIF Counsel: Legal counsel will be engaged by, and will report to the URA at the Applicant's expense. This expense shall be reimbursable to the Applicant upon closing of TIF financing from the proceeds of that financing. The Applicant is also encouraged to retain separate TIF Counsel during the TIF process.

Blight Designation: If the proposed TIF District is not located in an existing Redevelopment Area⁷, a basic conditions report will be prepared for a study area containing the proposed development. The City of Pittsburgh Planning Commission must designate and certify an area to be in need of redevelopment pursuant to the provisions of the Urban Redevelopment Law. At the Applicant's expense, the URA will solicit a consultant to complete the basic conditions report via a Request for Proposal (RFP) process and manage that consultant's contract. This expense shall be reimbursable to Applicant upon closing of TIF financing from the proceeds of that financing.

Inducement Resolution: The URA will adopt an Inducement Resolution to declare its official intent to issue a taxable or tax-exempt obligation in the future.

Resolution of Intent: The City, County, and School District will consider non-binding resolutions of intent designating representatives to the TIF Committee and authorize the URA to prepare a detailed TIF Plan that will be presented for future consideration.

TIF Plan: Per the Guidelines and other requirements contained herein, the TIF Plan⁸ will include the following:

- Background on the project applicant
- Description of the proposed development
- Reference to the redevelopment area
- Estimated costs of the proposed development (including public infrastructure)
- Market analysis of the proposed development
- Economic and fiscal impact of the proposed development (during construction and at build out)
- Employment impact of the proposed development (during construction and at build out)

⁷ See Section 6930.2 (a)(1) wherein an area is defined as blighted if any one of the following conditions exist: "(i) the unsafe, unsanitary, inadequate or overcrowded conditions of the area; (ii) inadequate planning of the area or excessive land coverage by the buildings thereon; (iii) the lack of proper light and air and open space; (iv) the defective design and arrangement of the buildings; (v) faulty streets or lot layout; (vi) economically or socially undesirable land uses."

⁸ See Section 6930.5

- Improvements to be financed with TIF proceeds
- TIF amount
- Pledged parcels within TIF District
- Current assessed value and tax base
- Projected assessed value
- Projected pledged revenue
- Provisions for insufficient TIF revenues and excess tax increment
- Other financial details of the TIF
- Estimated non-project costs
- Maps of the TIF District and existing property conditions
- Proposed changes to all applicable local plans, ordinances and codes
- Statement on community engagement
- Statement of M/WBE participation
- Statement of sustainability goals
- Statement of proposed method for relocation (if applicable)
- TIF District establishment date
- Duration of TIF District

TIF Committee: Representatives from the URA and the taxing bodies will form the TIF Committee. The URA will present the draft TIF Plan to the TIF Committee for review. The second part of the public approval process (the Resolutions to Participate) will be initiated if the TIF Committee decides to recommend the TIF Plan following this evaluation.

Resolution to Participate: The taxing bodies will by ordinance or resolution, agree to participate in or opt out of the TIF District. Such ordinance or resolution will be adopted and a copy of the ordinance or resolution must be delivered to the governing body creating the district prior to or on the date on which the public hearing is held⁹.

Public Hearing: The City shall hold at least one public hearing at which time interested parties are afforded a reasonable opportunity to express their views on the concept of TIF, the proposed creation of a TIF District and its boundaries, the proposed TIF Plan and the benefits to the City. The public hearing must adhere to the requirements of the Sunshine Act of 1986, as amended¹⁰. Notice of the public hearing shall be advertised in a newspaper of general circulation not less than 30 days before the date of the hearing and shall be provided by first class mail to the governing body of any municipality or school district that levies property taxes within the proposed TIF District¹¹.

TIF District Creation: Not earlier than three weeks after the public hearing, the City will adopt a resolution which accomplishes the following:

- Describes the boundaries of the TIF District

⁹ See Section 6930.5(a)(7)

¹⁰ 65 P.S. Section 701, et seq.

¹¹ See Section 6930.5(a)(5)

- Creates the TIF District as of a given date
- Assigns a name to the TIF District
- Contains findings in accordance with the Act, including:
 - The TIF District is a contiguous geographical area.
 - Improvement of the area is projected to enhance the value of the real property in the TIF District.
 - The aggregate value of equalized taxable property of the TIF District, plus all existing Districts, does not exceed 10% of the total value of equalized taxable property within the sponsoring municipality.
 - The TIF District as a whole has not experienced adequate growth and development by private enterprise and would not reasonably be anticipated to be adequately developed without the adoption of the TIF Plan.
 - A feasible method for the relocation of displaced residents or businesses, if necessary.
 - The TIF Plan conforms to the Neighborhood Master Plan, if any.
 - The TIF Plan will afford maximum opportunity for the rehabilitation of the TIF District by private enterprise.
 - The TIF District is a blighted area containing characteristics of blight as described in the Urban Redevelopment Law and the project to be undertaken is necessary to eliminate such blighting conditions.

Cooperation Agreement: A Cooperation Agreement between the URA and the affected taxing bodies will be executed before closing of the TIF. It takes approximately 8-10 weeks for this document to be fully executed.

Issuance of Debt: The URA will issue the TIF obligations. While the URA serves in the role of a conduit which enables the Applicant to take advantage of the TIF financing structure permitted by the Act, **the URA is not responsible for securing the financing and its credit is not pledged as security for the financing.** The Developer is responsible for seeking TIF financing. If the Applicant intends to self-finance a TIF, an origination fee of 1% of the gross note proceeds will apply, in lieu of a debt issuance fee. For more information, see the attached TIF Fee Schedule. It is the responsibility of the Applicant to identify (1) the nature of the financing (whether a bank loan, bond issue or some other type of financing) and (2) the specific provider of the financing (the bank, bond purchaser, underwriter or some other type of provider). The URA will review the terms and determine if the terms are favorable enough to be presented to the URA Board of Directors for approval.

Termination: A TIF District will terminate when the positive tax increments are no longer allocable to the TIF District or the City, by resolution, dissolves the TIF District, providing no bonds or notes for the District remain outstanding¹².

¹² See Section 6930.8

REPORTING & RELATED ORDINANCES

URA Jobs Report: *For the duration of the TIF District*, the applicant must submit an annual update on jobs within the development and must provide up to date job information upon the URA's request. Upon the completion of the project, the applicant will have five years to meet its pre-development employment goals. The TIF Applicant and/or related entity shall be required to submit a plan to the City of Pittsburgh for achieving a workforce which is comprised of at least 35% City Residents within the five year period following the commencement of business operations, and an affidavit of commitment to achieve this employment plan.¹³ The TIF Recipient must utilize CareerLink prior to TIF implementation. If TIF funds are used in the private development, any shortfall in actual versus estimated jobs may result in monetary damages that would be specified in the Funding Agreement. For a blank copy of the report, see Appendix C.

URA Project Report: *For single project TIFs*, a post development report shall be provided by the developer after the development had been completed. The report shall contain important project information including project costs, uses of funds and rent roll. *For TIF Districts where there will be multiple developments over time*, annual update reports will be provided by the developer, as additional development occurs. The annual reports shall contain information in post development report information and planned future developments and their associated costs. These annual reports shall be provided by the developer no later than the 1st of October. (Report is included as Appendix D).

Taxing Body Ordinances

TIF Applicant must review all related County, City and School District ordinances and legislation, referenced and contained within the appendix. Applicant should direct questions related to the o ordinances/legislation to the relevant taxing body.

FINANCIAL TERMS

Participation or Diversion: In order to permit the taxing bodies to realize some immediate benefit from the development and to divert only that portion of the tax increment which is necessary to support a proposed project, the affected taxing bodies will be requested to participate in the TIF by pledging a limited percentage of the anticipated tax increment to the TIF. The rate of participation, or diversion rate, is one factor that will determine the amount of TIF that will be provided to a project. Another factor affecting the amount of TIF is the anticipated incremental assessed value of the proposed development. The Participation or Diversion rate which is established for a project will depend upon the anticipated impact of the project and will be set after the URA is satisfied that the applicant has exhausted attempts at securing other funding (see further discussion in the fourth bullet point on page 9 in the "Specific Requirements" section).

¹³ See City of Pittsburgh Code 201.11 Ordinance 27

Term: The term of any and all borrowing shall be at maximum the length of the TIF designation, which is by statute a maximum of 20 years. Any debt obligations financed with the tax increments must be retired within this time period. Shorter TIF terms are encouraged to the extent financially feasible.

Interest Rate: The interest rate is dependent upon the conditions of the capital and/or financial markets and the credit enhancement, if any, provided for debt obligations.

Security & Debt Service: Applicants will be required to execute a minimum payment agreement with guarantor of sufficient net worth that will serve as security for tax increment financing. Letters of credit, bond insurance or some other acceptable form of credit enhancement may be required as additional security for the obligation. TIF Bonds/Notes will not be supported by general obligations of the City or the URA. Other taxing bodies may choose to support the bond issue, although this should not be expected.

Tax Appeals within TIFs Districts:

A Minimum Payment Agreement (MPA) will be signed for all TIF parcels. These MPAs include a provision limiting an owner's ability to appeal their real estate tax assessment during the term of the TIF district. Minimum Payment Agreements will not be required in cases of self financed TIFs, but there will exist limitations on an owner's ability to appeal their real estate tax assessment during the term of the TIF District.

Minimum Project Size/Bond Issue: Because of the costs associated with the TIF process and the issuance of debt obligations, the minimum project size is \$20 million and the minimum TIF financing is \$2 million. The Executive Director of the URA may approve exceptions in cases where alternative financing is unavailable.

Taxable and Tax-Exempt issues: The improvements financed with the proceeds of a TIF Bond may be publicly owned. If publicly owned and considered to be public improvements (benefiting more than one property owner), the project may qualify for tax-exempt financing.

Fees: Various fees apply for deliverables throughout the process. The TIF Fee Schedule is attached to the TIF Application and outlines the fees incurred.

POLICY REQUIREMENTS

The following section outlines the requirements governing the URA TIF Program. 'General Requirements' are those of the Act. 'Specific Requirements' are those which govern City sponsored TIF projects. 'Evaluation Requirements' are requirements addressed through the URA TIF Application (Attachment A) for all projects in which the URA is the issuing authority.

GENERAL REQUIREMENTS

TIF Districts must be contiguous geographic areas¹⁴ within certified Redevelopment Areas through the process set forth in the Urban Redevelopment Law. The boundaries of the TIF District must contain whole units of property assessed for general property tax purposes. Prior to the dissolution of a TIF district, no governing body may grant exemptions under the Local Economic Revitalization Tax Assistance (LERTA) Act of 1977¹⁵.

Under the Act, eligible TIF projects include commercial, industrial, and residential development. Any costs associated with the development of these projects are eligible to be financed with TIF including capital costs (construction, rehabilitation, demolition, acquisition of land, buildings and machinery), financing costs, professional services, administrative costs, relocation, organizational costs and costs associated with the creation and implementation of the TIF project¹⁶.

SPECIFIC REQUIREMENTS

For TIF Districts sponsored by the URA the following requirements will govern the URA's participation:

- All developments must comply with all applicable local plans, ordinances and codes per the requirements of the Act.
- Commercial/Industrial developments must leverage private investment, create and sustain jobs for City residents, generate positive economic impacts for the City and generate sufficient tax revenue to offset increased municipal infrastructure and service costs.
- Residential developments must increase housing options available to City residents, bring new residents into the City, balance an increase in new residents with tax revenue to support additional service requirements (both municipal and educational), and/or increase home ownership in the City by providing affordable housing opportunities.
- Priority will be given to projects that use TIF revenues to support public infrastructure¹⁷ improvements necessary to facilitate private investment that benefits the public where project economics are unable to secure or support the necessary financing to undertake such improvements. The Pennsylvania Prevailing Wage Act will apply to the construction of all public infrastructure supported by TIF funds.
- The diversion of incremental property tax revenues will only be to the extent necessary to make a development viable and at a maximum rate of 60%. Those developments

¹⁴ See Section 6930.3.

¹⁵ See Section 6930.9.

¹⁶ See Section 6930.3.

¹⁷ For purposes of this document, "public infrastructure" will be generally defined as those publicly owned and dedicated structures and facilities on which the continuance and growth of a community depend, including, but not strictly limited to, streets, roadways, road surfaces, bridges, tunnels, easements, right-of-ways, structured public parking facilities, public sanitary and storm water sewers, curbs, sidewalks, public water/power/cable conduits and public drainage structures. Privately owned infrastructure that serves the public interest will also be considered.

that are located in targeted areas or that , create significant economic impacts or that feature elements of sustainable design that exceed the requirements of a LEED Silver rating can have a maximum participation rate of 75%.

- For TIF Projects, the applicant must include a plan to involve certified minority and woman business enterprises in a percentage of the overall net project costs, including pre-construction costs, design, construction, procurement and post-construction.
- The applicant must include a plan to incorporate sustainable best practices into all aspects of the project from site preparation through construction and operation of buildings and site infrastructure. Pursuant to sub section 915.06 of Pittsburgh’s City Code, TIF projects must obtain a LEED silver rating level.
- Pursuant to Pittsburgh City Council Resolution #27 enacted on October 26, 1999 and Chapter 201.11 of the Pittsburgh City Code, the applicant must develop a “Hiring Plan”. That Plan must have, as its goal, achieving a workforce which is comprised of at least 35% City residents within the first five year period following the commencement of business operations.
- Project applicants are encouraged to engage local community groups, whether incorporated or not, to participate in the evaluation of proposed developments. Where applicable, meetings will be held to provide the opportunity for community groups to interact directly with project applicants.
- The applicant may be required to enter into a Funding and/or Development Agreement with the URA whereby the URA agrees to finance improvements constructed by the applicant and the applicant agrees to incorporate project elements required by the URA.
- Applicant is required to provide the necessary documentation of site control.

EVALUATION REQUIREMENTS

As described above, applicants must submit a completed TIF Application, which includes an indemnification letter, application fee and predevelopment expense deposit, to the URA prior to consideration of a TIF. The form will provide the URA with the information necessary to determine the eligibility of the development and establish terms for the structure of the proposed TIF. The requirements of the submission include agreement to fund a development impact analysis and independent market study (if deemed necessary by the URA) upon completion of initial review of the form.

In general, the following criteria will be used to complete this evaluation:

Economic and fiscal impact of the new development. The number, type, and wages of the employment to be created, impact on competition and neighboring businesses and projected tax revenue.

Demonstration of need for TIF. An applicant must submit a signed affidavit to the TIF Application certifying that the project cannot proceed without the TIF and provide supporting documentation justifying the need for and the amount of financing requested. The amount of

public infrastructure required to facilitate the development must be provided. Applicants may be required to provide a justification based on profit, return on investment or other measure deemed appropriate.

Value Added. The extent to which the development will add value to the local economy and avoid shifting of resources within the City. Also, applicants must quantify the extent to which the development satisfies an unmet demand for a product or service in the region.

Private Investment Leverage. The ratio of private to public investment must be such that the use of public funds is justified for private development TIF proceeds shall be used to fund **no more than 10% of total project costs**. Exceptions may be granted in cases where proceeds are used to fund public infrastructure.

Development Type (commercial, industrial, residential). Development types that will be given higher preference include those featuring 1) The development of new office, high technology, manufacturing facilities that are more likely to create high wage jobs, and therefore have a significant economic impact on the regional economy and 2) Those that embrace sustainable design practices. The URA will take into consideration the number and types of jobs the Project is expected to generate within the TIF and the City and the degree to which the Applicant will hire workers living in the City.

Occupancy Levels. The Applicant should demonstrate that facilities financed by the URA will reach at least fifty percent occupancy within one year of the issuance of a Certificate of Occupancy.

Development Location. The development must be consistent with the goals and objectives outlined in the PLANPGH Comprehensive Plan (when approved), and all applicable local plans, ordinances and codes. Developments within City strategic investment areas or those featuring significant elements of sustainable design will receive greater weight during the evaluation. Developments demonstrating greater levels of accessibility to public transportation facilities will be given higher priority.

Project Applicant Experience. The ability of the applicant to undertake and complete the project, provide the relevant TIF guarantees or credit enhancements necessary to support the requested financing and the risk associated with the overall development of the project (i.e. amount of pre-leased space, the market feasibility of the project) will also be considered. The URA will also consider whether the Applicant would be able to secure additional funding for the Project should there be cost overruns or if additional phases of the Project are contemplated.

10% Cap. The aggregate value of equalized taxable property of the district, plus all existing tax increment districts, shall not exceed 10% of the total equalized taxable property within the municipality. The URA will take into account the total value of tax increment financing districts in the City of Pittsburgh relative to the 10% cap when considering new TIF proposals.

Certified Minority or Women Business Enterprise (MBE/WBE) Participation. Preference will be given to Applicants that are MBE/WBE certified in the Commonwealth or use MBE/WBE certified subcontractors in the construction of the Project.

Project's Demand Upon City Services. The Applicant should provide information detailing how it will offset the increased demand for City services such as utilities, public safety, and public works required for its Project as well as the impact on the Pittsburgh Public School District.

Locally or Domestically Sourced Materials. Preference will be given to Applicants whose Project plans involve the use of local or domestically sourced materials.

Other Relevant Criteria. Additional development criteria will be considered at the discretion of the URA.

Appendix A

Fee Schedule

TIF Fee Schedule

Fees Incurred During the TIF Process	
URA Application Fee	\$7,500, non-refundable
Basic Conditions Report (if needed)	Determined based on consultant responses/scope
Financial Advisor (if needed)	Determined based on consultant responses/scope
Impact Study	Determined based on consultant responses/scope
Bond Counsel (if needed)	Determined based on consultant responses/scope
TIF Counsel	Determined based on consultant responses/scope
TIF Plan Preparation Fee	\$7,500, non-refundable, due after final inducement approval by URA and taxing bodies.

Financing Issuance Costs	
URA Debt Issuance/Origination [†] Fee (Payable at closing)	1% of Issuance/Origination Amount
School District Development Fee	1% of Gross Note Proceeds
City Neighborhood Impact Fee	1% of Gross Note Proceeds
URA Annual Administration Fee for non-residential TIFs (First annual fee payable at closing)	Years 1-5 \$20,000 Years 6-10 \$23,000 Year 11-15 \$26,500 Years 16-20 \$30,500
URA Annual Administration Fee for Residential TIFs (First annual fee payable at closing)	To be negotiated based on number of parcels/owners
Bond Counsel	Determined based on consultant responses/scope
Trustee Fee (Issuance & Annual)	Determined based on fee schedule of URA's current TIF Trustee

Project Development Account* see below	
Initial Payment Only (not capped)	\$25,000

NOTES:

- Payment of any fee does not guarantee project approval by the URA.
- The fees notated above are standard fees, but may be subject to change for a nonstandard request.
- Application will not be accepted or reviewed until Application Fee is received.
- All above fees can be reimbursed at TIF closing using TIF proceeds with the exception of the School District Development Fee and the City Neighborhood Impact Fee.
- Depending on other costs or services related to specific TIF projects, other fees may be applicable.
- In the event of a URA initiated TIF, all policies and fees may not apply.

[†] Origination fees apply to self-financed TIF arrangements only, when the URA does not act as the Issuer.

*Additional pre-development payments will be made by applicant as contract negotiations with acquired consultants are determined. Pre-development payments must be received by the URA before the URA signs any consultant/legal contract.

Appendix B

Document References

References & Attachments

1. Allegheny County TIF Guidelines, April 27, 2010.
2. City of Pittsburgh Code 201.11 Tax Increment Financing.
 - a. Ordinance 27
3. 53 P.S. Section 6930.1, et seq.
4. Pittsburgh School District Resolutions
5. Three Taxing Bodies TIF Policies Checklist
6. URA TIF Project Application
7. Annual Jobs Report Form

Appendix C
Annual Jobs Report

TIF Projects Annual Jobs Report

Date: _____
 * Total number of full-time employees plus number of employees on part-time schedules converted to a full-time basis.
 Years after build-out: _____

Projected Employment

	Full Time Equivalent Jobs*		
	Created	Retained	Total
Construction (if known)			
After Build Out			
Retail			
Manufacturing			
Office/Management			
Other (please identify):			
Total			
Total number of jobs:			
Number of jobs considered high-tech:			

Actual Employment as of: _____

	Full Time Equivalent Jobs*			# Jobs filled by City residents
	Created	Retained	Total	
Construction (if known)				
After Build Out				
Retail				
Manufacturing				
Office/Management				
Other (please identify):				
Total				
Total number of jobs:				
Number of jobs considered high-tech:				

Please comment on any discrepancies between projected and actual employment numbers and provide reasoning for those discrepancies.

Appendix D

Post Development/Annual Report Template

Urban Redevelopment Authority of Pittsburgh TIF Projects Post Development Annual Report

Total Project Costs listed by Use: (include private development costs & infrastructure costs beyond TIF)	
Final Sources of Funds:	
Total Square Feet Developed:	
Building Usage Type	Square footage
Retail	
Commercial	
Office	
Residential	
Manufacturing/Industrial	
Hospitality	
Park/Green Space	
If Different then Projections within approved TIF Plan Please Explain:	
Current Rent Roll):	
Planned Future Developmental & Cost (include available acreage):	

Additional Comments: