

Our Focus



Create more **housing that is affordable** to the average Pittsburgher



Encourage more **entrepreneurship** and small business development



Promote **inclusive growth and quality job creation**



Expand **neighborhood and main streets revitalization** efforts



Develop a **talented workforce** that is equipped with skills of the future

This Report Features



Section 1: Housing statistics, housing representation graphics, and a spotlight



Section 2: MWBE breakdown, business assistance statistics, and a borrower spotlight



Section 3: Crisis prevention and accessibility, development, and wealth generation charts



Section 4: Neighborhood revitalization statistics, land recycling summary, and spotlight



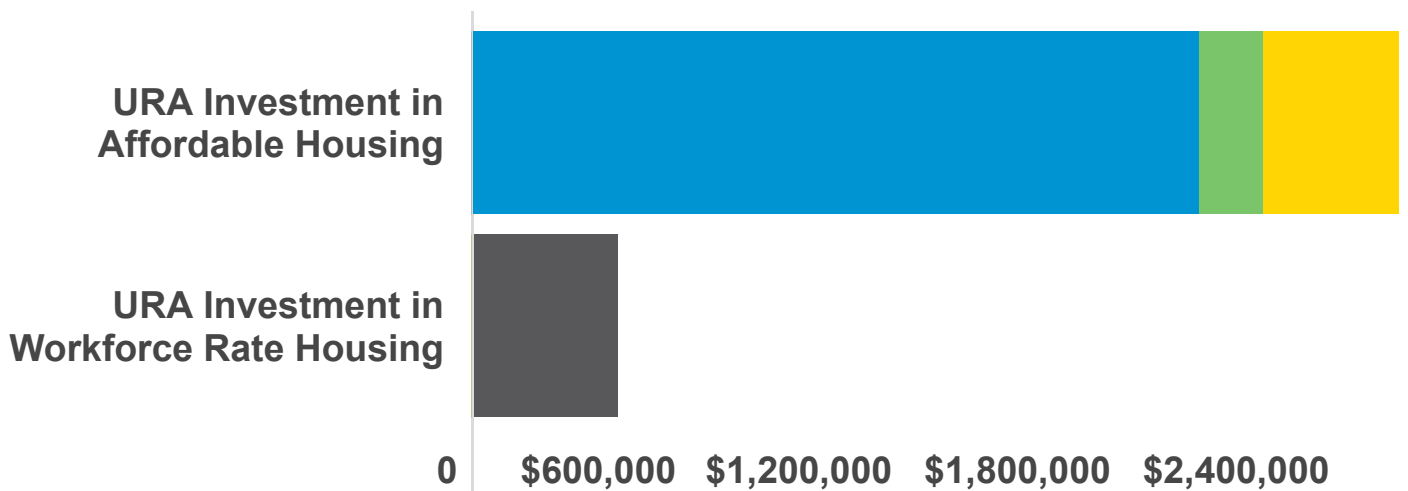
Section 5: Workforce development graphs, and statistics





1

Creating Affordable Housing

The URA supports affordable housing supply through loans to developers, and by helping homeowners make repairs. In return, those homes are required to remain affordable in the future.

URA Investments in Affordable Housing Supply, Q4 2021



Category	Affordable Units (Up to 80% AMI)	Total URA Investment
 Preserved affordable housing for rent	0	\$ 400,000
 Newly affordable housing for rent	43	\$ 2,000,000
 Newly affordable housing for sale	3	\$ 173,000
 Home repairs that require affordability	18	\$ 374,145
Total	64	\$ 2,947,145

Housing for All: Representation in Q4 2021

79%

of homeowners making repairs with help from the URA were minority and/or women heads of household.



Pittsburgh Awarded Three Low-Income Housing Tax Credits in October to Bring Over 112 Affordable Housing Units to Allentown, Fairywood, and the Hill District

Governor Tom Wolf and the Pennsylvania Housing Finance Agency board announced in October that three City of Pittsburgh affordable housing developments would be receiving tax credits.

The Low-Income Housing Tax Credit (LIHTC) program is a critical resource to support the development and rehabilitation of affordable housing to provide low-income families with quality housing at lower rents. LIHTC provides an annual tax credit for owners of affordable rental properties for their first 10 years of operation and properties must be affordable for at least 30 years. Developers use the tax credits to raise equity from investors to finance the project.

The projects awarded today were supported by over \$1.5 million in preliminary commitments from the URA to provide gap funding as part of their applications. The three projects receiving the credits are Cedarwood Homes in Fairywood, which will construct 39 affordable units, Letsche School and Townhomes in the Hill District, which will construct 42 affordable units, and Hilltop Scattered Site in Allentown, which will construct 31 affordable units.

[Click here to read more.](#)

2

Small Business Development and Entrepreneurship

80%

of business loans in Q4 of 2021 support Minority- and Women-Owned Businesses



12 MWBE

3 Non-MWBE

Business Loans and Grants

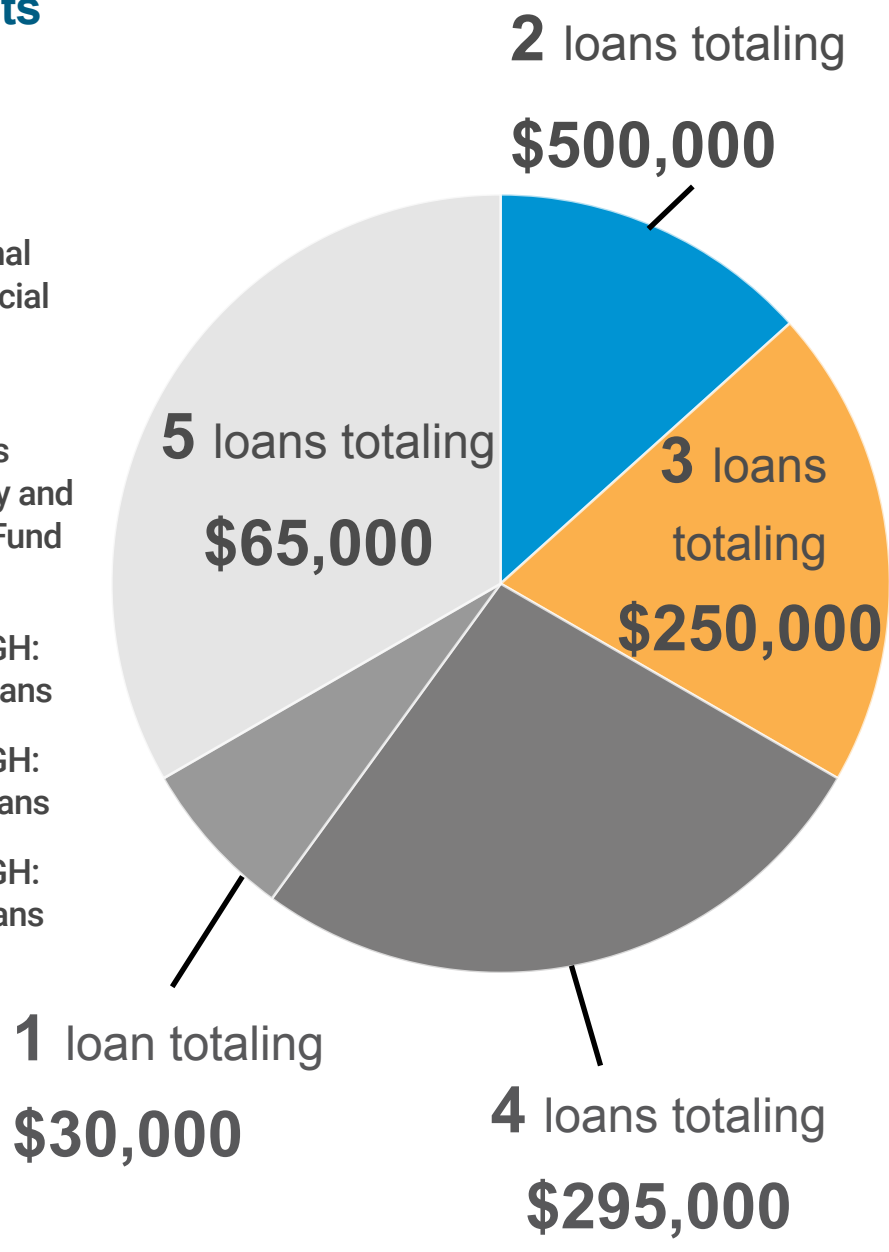
ura Urban Redevelopment Authority of Pittsburgh

URA loan closings

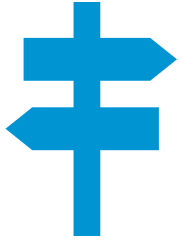
InvestPGH

Affiliate loan closings

- Traditional commercial loans
- Minority Business Recovery and Growth Fund loans
- InvestPGH: ABEL Loans
- InvestPGH: Micro-loans
- InvestPGH: CRiB Loans



Capacity Building for Small Businesses



87

Businesses helped through wayfinding calls and emails



45

Business resource webinar attendees

The URA also helps new and small business owners find and benefit from resources available to them. Our approach is to reach out actively at events (or, in recent months, webinars) and to be on standby for calls and emails for those that could use wayfinding help.

Spotlight: October 2021 Marked One-Year Anniversary of Minority Business Recovery and Growth Fund Program

In October, the URA and PNC Foundation marked the one-year anniversary of the Minority Business Recovery and Growth Loan Fund (MBRGLF). The fund continues to provide access to capital for existing minority-owned businesses inside the City of Pittsburgh that are either growing or continuing to recover from the impacts of COVID-19.

Between the launch of the MBRGLF program in September 2020 and the one year anniversary in October of 2021, the URA had funded 41 businesses and deployed \$2,678,580 in capital. The businesses supported by the fund to date are 100% minority-owned and 68% women-owned business enterprises (MWBE).

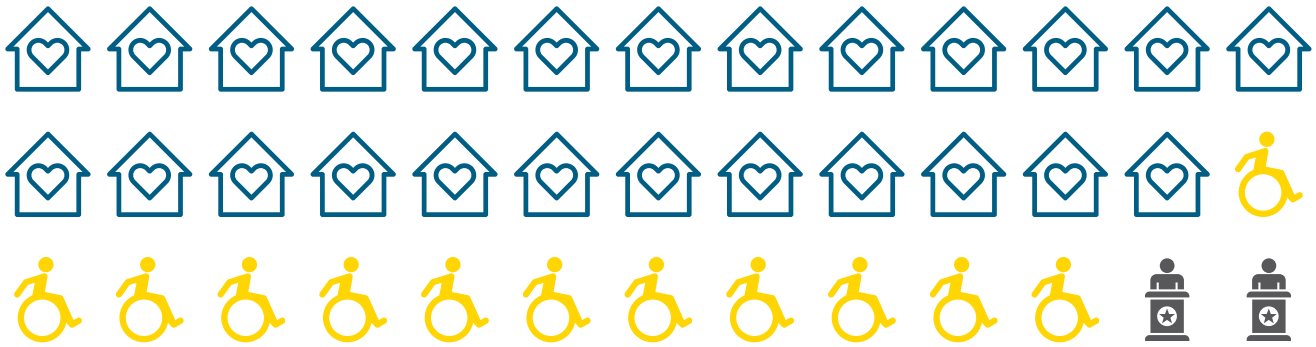
“We are encouraged by the program’s early success and the impact this funding has had for minority-owned businesses over the course of the past year,” said Lou Cestello, PNC regional president for Pittsburgh and Southwestern Pa. “At PNC, we believe we are only as strong as the communities we serve. This program is a shining example of the transformative power of public and private collaboration. These types of investments help individual business owners, and lift up our entire region, making it a more vibrant and diverse place to live and work.”

The MBRGLF program will continue to serve MWBE businesses in 2022 and will look to carry on its early success into a second year. To read the full story: [click here](#).

3

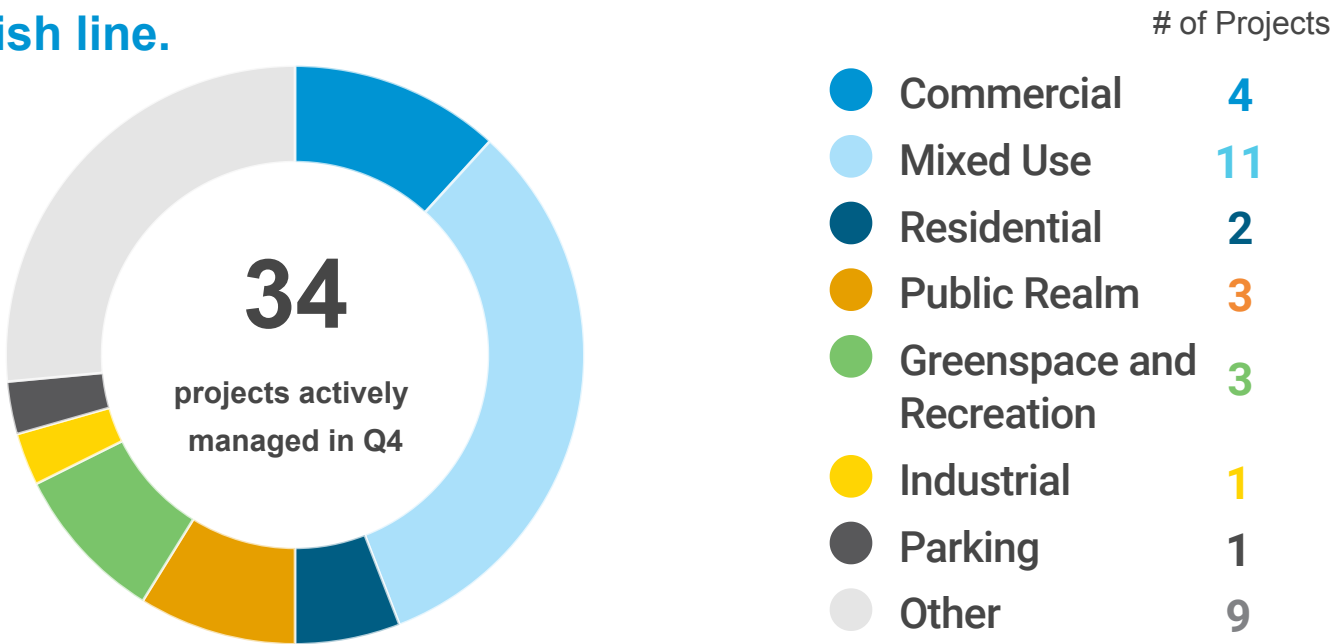
Inclusive Growth and Quality Job Creation

Economic opportunity starts with a solid foundation.




● **\$183,939** invested in **Housing Crisis Prevention** to assist **62** individuals
● **\$92,666** invested in **Accessibility Improvements for Housing** to assist **8** individuals
● **Legal Assistance for Renters and Homeowners** **21** assisted and **\$16,499** invested

The URA supports economic growth by directly financing development projects, or by helping to bring them to the finish line.



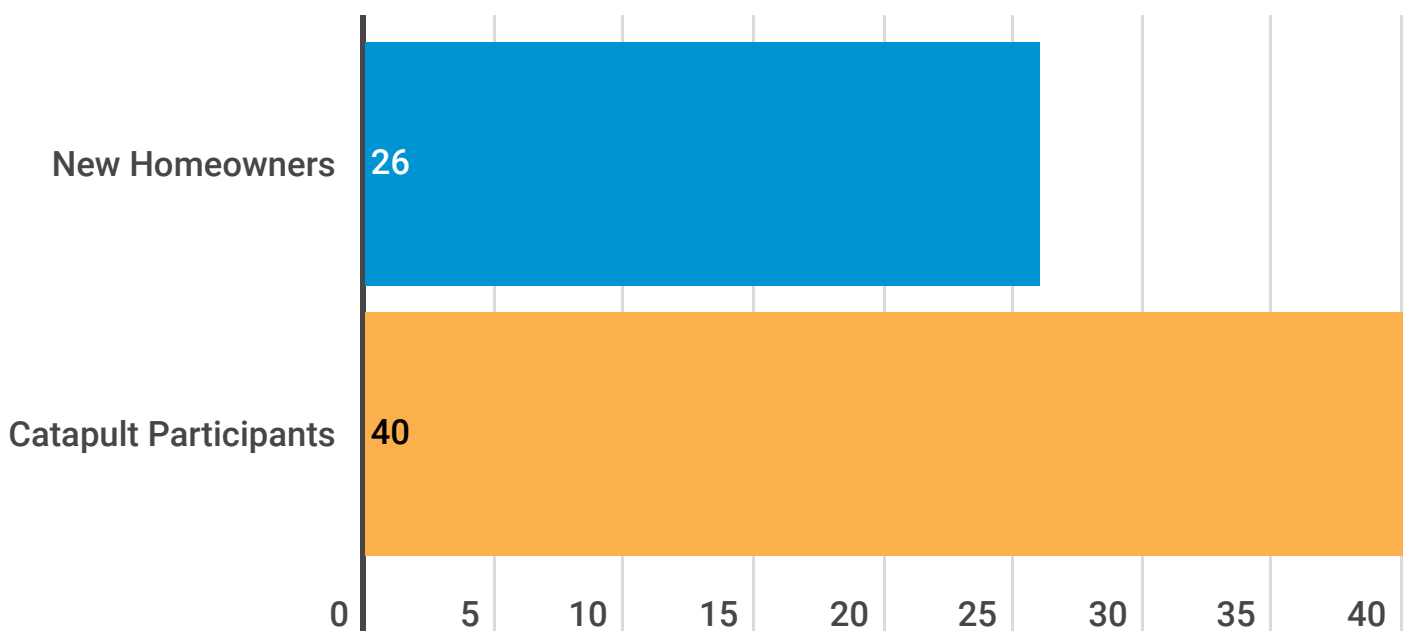
The URA is actively supporting and managing 34 development projects ranging from greenspace and recreation to large-scale commercial developments.

The URA has invested over \$32 million into these projects to date. In the long term, these investments will leverage additional public, philanthropic, and private capital to reach long-term project costs expected to total \$557 million once they are complete.



Stage	Projects	URA Investment	Total Project Cost
Construction Underway	9	\$11,124,573	\$345,066,437
Disposition in Process	8	\$222,250	\$99,417,551
Other Predevelopment	13	\$5,101,608	\$45,018,656
Starting Construction	3	\$14,940,611	\$25,926,460
URA Site Preparation	1	\$1,000,000	\$41,480,000
Total	34	\$32,389,042	\$556,909,104

Economic growth must be paired with real economic opportunity.



Two channels for lasting wealth generation are owning a home and owning a business. The URA helps individuals buy their first homes through down payment assistance. In addition to small business lending, the URA also invests in programs like Catapult, which helps emerging retail businesses get off the ground.

4

Neighborhood Development and Main Street Revitalization

Residents, local businesses, and community-based organizations all drive neighborhood revitalization.

Community organizations are supported by technical assistance.

Home and business owners are supported through façade improvements.

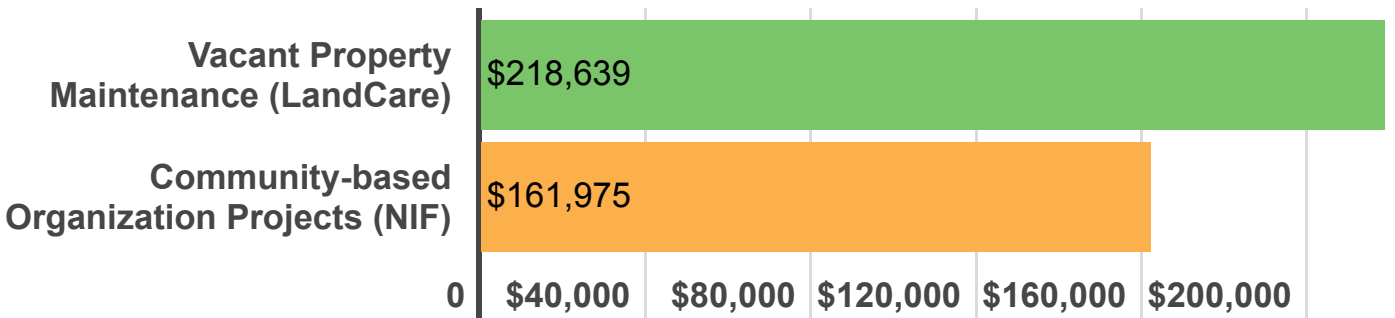


18
business districts served through organizational capacity building



\$7,500
investment in storefront loans and grants

Local contractors and nonprofits are supported through direct investment.



Land Recycling for Community Benefit



Avenues of Hope Spotlight: Big Tom's Barbershop

November Groundbreaking on Big Tom's Development on Hill District's Centre Avenue, Bringing \$1.94 Million of Investments for Barbershop, Affordable Housing, and More

In November, the URA, Neighborhood Allies, elected officials, stakeholders and community partners joined Thomas Boyd, Sr. (Big Tom) of TomTom24 Development, LLC to celebrate the groundbreaking of Big Tom's Barbershop. This development includes the revitalization of 2178 Centre Avenue in the Hill District, transforming the former historic Hamm's Barber Shop into the new home of Mr. Boyd's Big Tom's Barbershop, while also creating affordable housing units and community space along the Centre Avenue business district.



Mr. Boyd will relocate his business to the first floor of the rehabilitated structure. The second and third floors will be rehabbed into four one-bedroom apartments affordable to households at or below 80% Area Median Income (AMI). The adjacent lots will be beautified and used as open space for the community and for pop-up sales and product demonstrations from local home-based businesses.

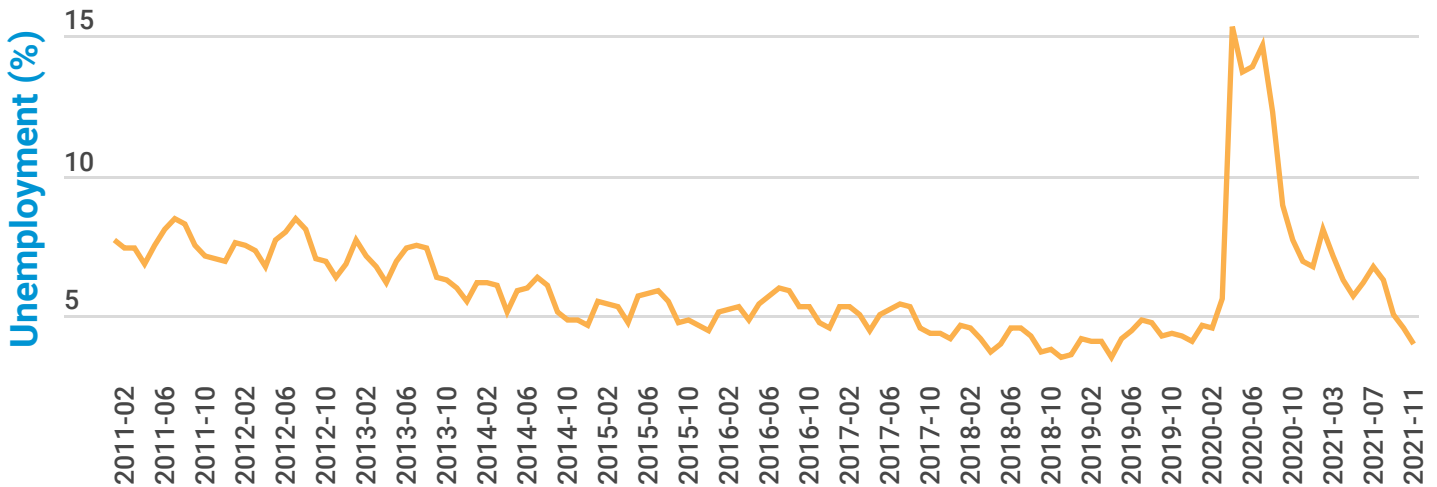
To date the project has received over \$1.94 million in funding from First National Bank (the largest subsidiary of F.N.B. Corporation), Lower Hill Group, Neighborhood Allies, Pennsylvania Department of Community and Economic Development, Pennsylvania Housing Finance Agency, and URA. The project has also received over 450 of intensive technical assistance from Neighborhood Allies through their Centralized Real Estate Accelerator.

[The full press release can be read here.](#)

5

Workforce Development and Skill Growth

COVID-19 has caused an unprecedented level of unemployment in Pittsburgh.



Monthly unemployment rate in Pittsburgh, 2011-Present
Source: BLS via PolicyMap

The URA works with businesses, job seekers, and partner organizations to build paths to economic opportunity.

344

Businesses & Individuals Connected to Resources through meetings, events, and information sessions

Business Assistance Grants

were awarded or facilitated through the URA's Business Solutions team to businesses and partner organizations.

20

30

Different Neighborhoods

received URA business assistance or were the site of resource connection from URA staff.