

Board Agenda

Date/Time: Thursday, April 11, 2024, at 2:00 PM

Hybrid Location: August Wilson Room, 412 Boulevard of the Allies, Suite 901, Pittsburgh, PA 15219

Web Access: <https://us06web.zoom.us/j/86868822225>

Dial In: 1 (929) 205-6099

Webinar ID: 868 6882 2225

**REGULAR BOARD MEETING
AGENDA
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- b. City of Pittsburgh/URA selected for NYU's Housing Solutions Lab Home Repair Network.
- c. AoH ARPA Awards Summary.
- d. Sponsorship Program.
- e. Downtown Housing Working Group.

4. Residential Lending & Investments (Page 3 Through Page 16)

- a. Hullett Development Triangle LP – Triangle Building
 - i. Authorization to amend loan agreement for Resolution No. 168 (2023), which authorized a Pittsburgh Downtown Conversion Program loan to Hullett Development Triangle LP in an amount of up to \$600,000, to provide a loan increase of \$1,800,000 to Hullett Development Triangle LP or a related entity, resulting in a loan not to exceed a total of \$2,400,000 for the renovation of the Triangle Building located at 926 Liberty Avenue.
- b. BC First and Market LLC – First and Market
 - i. Authorization to enter into a Pittsburgh Downtown Conversion Program loan in an amount of up to \$3,075,000, with BC First and Market LLC, or a related entity, for the renovation of the First and Market Building at 100 First Avenue.



- ii. Authorization to enter into a Rental Gap Program loan in an amount of up to \$1,000,000 with BC First and Market LLC, or a related entity, for the renovation of the First and Market Building at 100 First Avenue.
- iii. Authorization for the Official Action to Register the Intent to Issue Multifamily Debt for the First and Market redevelopment bond issuance in an amount of up to \$20,000,000.
- c. East Liberty Development Inc. - 5634 and 5636 Rural Street
 - i. Authorization to enter into a For-Sale Development Program (FSDP) Grant Agreement in an amount of up to \$70,000, with East Liberty Development Inc. or a related entity, for the rehabilitation of 5634 Rural Street.
 - ii. Authorization to enter into a For-Sale Development Program (FSDP) Grant Agreement in an amount of up to \$100,000, with East Liberty Development Inc. or a related entity, for the rehabilitation of 5636 Rural Street.
- d. Small Landlord Fund Guidelines Amendments
 - i. Authorization to approve amended guidelines for the Small Landlord Fund to change the financing mechanism from an amortizing loan to a deferred, forgivable loan.
- e. Presentation of Homeowners Assistance Program Guidelines Amendments
 - i. Presentation of proposed amendments to the Homeowners Assistance Program guidelines to clarify what documentation the URA will require and retain for each client, how each client may utilize the program funding to renovate their home, and how often a resident can re-apply for assistance through the program.

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- a. Presentation of Neighborhood Initiatives Fund (NIF) Guideline Amendments
 - i. Presentation for May 2024 approval of NIF Guideline amendments.

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Director’s Report

To: URA Board of Directors
From: Quianna Wasler, Chief Housing Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: April 11, 2024
Re: Agenda Item 4(a): Residential Lending & Investments

4(a) Hullett Development Triangle LP – Triangle Building

- i. Authorization to amend loan agreement for Resolution No. 168 (2023), which authorized a Pittsburgh Downtown Conversion Program loan to Hullett Development Triangle LP in an amount of up to \$600,000, to provide a loan increase of \$1,800,000 to Hullett Development Triangle LP or a related entity, resulting in a loan not to exceed a total of \$2,400,000 for the renovation of the Triangle Building located at 926 Liberty Avenue.

Authorization Details

Borrower/Developer	Hullett Development Triangle LP/Hullett Properties, LLC
Project Location:	926 Liberty Avenue
Neighborhood:	Central Business District
Council District:	1
Description:	<p>Hullett Development Triangle, LP, owns and is currently renovating the Triangle Building, located at the intersection of Liberty Avenue, Seventh Avenue, and Smithfield Street in Downtown Pittsburgh. The building is a six-story, red brick, triangle-shaped, historic structure constructed in 1866 and enlarged in 1884. Throughout its existence, the street-level first floor has been occupied by retail businesses below five floors of office space. By 2019, and after years of neglect and insufficient maintenance, the condition of the property forced the remaining ground floor tenants to vacate.</p> <p>In September 2022, Hullet Development Triangle, LP, began the total renovation of all six stories of the Triangle Building. The two commercial spaces are expected to be built-out and opened by September 2024 while the 15 residential units in the five stories above will be completed in May 2024.</p> <p>The unit breakdown of the 15 apartments is as follows:</p> <ul style="list-style-type: none">• Four one-bedroom units that will be rented affordably to residents earning at or below 50% of the Area Median Income (AMI);• One one-bedroom unit rented at market rate;• Four two-bedroom units rented affordably to residents earning at or below 80% of AMI;• Five two-bedroom units rented at market rate;• One four-bedroom unit rented at the market rate. <p>The initial budget for this project was \$12.4 million. During construction, it was discovered that the building infrastructure was in worse condition than initially assessed, resulting in cost overruns of \$2,094,000.</p> <p>At the May 2023 URA Board of Directors meeting, a \$600,000 Pittsburgh Downtown Conversion Program (PDCP) Loan was approved. This loan closed in late 2023.</p>



	<p>Today's request is to increase the \$600,000 loan by \$1,800,000 for a total loan amount of \$2,400,000.</p> <p>Under this new loan agreement, there are 15 total residential units, 8 will be affordable for the next 20 years.</p> <p>The terms of this \$2,400,000 loan will be 50% forgivable at a rate of 1/20th per year and 50% due 20 years after construction completion.</p>
Authority Financing for Review:	\$1,800,000 PDCP Loan increase sourced with Pennsylvania American Rescue Plan Act (ARPA) funding.
Collateral:	Recorded Open-End Mortgage and Security Agreement and Declaration of Restrictive Covenants requiring that four units remain affordable for tenants with incomes at or below 80% of AMI and four units remains affordable for tenants with incomes at or below 50% of AMI for 20 years.
Required Approvals:	URA Board of Directors
Program Sources:	ARPA
MWBE:	Narrative Approved
Commitment Expiration Date:	August 30, 2024
Sources of Funds	
NexTier Senior Construction Loan	\$5,250,000
Equity-Hullett Properties LLC	\$3,573,500
Historic Tax Credits/New Market Tax Credits	\$2,610,000
URA Pittsburgh Downtown Conversion Program	\$2,400,000
Deferred Developer Fee	\$500,000
URA PDF Subordinate Construction Loan	\$500,000
Unused Contingency	\$225,897
Enterprise Zone Tax Credit	\$225,000
PDP Paris to Pittsburgh Façade Grant	\$90,000
Total Project Financing	\$15,374,397
Uses of Funds	
Hard Construction Costs	\$10,275,897
Acquisition	\$1,800,000
Construction & Permanent Financing Fees and Holding Costs	\$1,131,500
Total Reserves and Developer Fee	\$818,000
Syndication Fees & Expenses	\$674,500
Architecture, Engineering, Legal, and Environmental Costs	\$637,500
Furnishings, Rent-Up, Utility Fees	\$37,000
Total Project Costs	\$15,374,397

Hullett Properties Limited Liability Corporation, owner of Hullett Development Triangle Limited Partnership, has a mailing address of 3945 Forbes Avenue, Pittsburgh, PA 15213.

Principal Name: Brett Walsh and Breanna Tyson.



Resolution for Agenda Item 4(a)

RESOLUTION NO. ____ (2024)

RESOLVED: That an amendment of the Loan Agreement with Hullett Development Triangle LP, for an increase of up to \$1,800,000, for the construction of the Triangle Building located at 926 Liberty Avenue, for a total Loan Agreement amount not to exceed \$2,400,000 is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Senior Legal Counsel, and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute an amendment therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.



Director’s Report

To: URA Board of Directors
From: Quianna Wasler, Chief Housing Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: April 11, 2024
Re: Agenda Item 4(b): Residential Lending & Investments

4(b) BC First and Market LLC – First and Market

- i. Authorization to enter into a Pittsburgh Downtown Conversion Program (PDCP) loan in an amount of up to \$3,075,000, with BC First and Market LLC, or a related entity, for the renovation of the First and Market Building at 100 First Avenue.
- ii. Authorization to enter into a Rental Gap Program loan in an amount of up to \$1,000,000 with BC First and Market LLC, or a related entity, for the renovation of the First and Market Building at 100 First Avenue.
- iii. Authorization for the Official Action to Register the Intent to Issue Multifamily Financing Bonds for the First and Market redevelopment bond issuance in an amount of up to \$20,000,000.

Authorization Details

Borrower/Developer	BC First and Market LLC or a related entity
Project Location:	100 First Avenue, Pittsburgh PA 15222
Neighborhood:	Central Business District
Council District:	6
Description:	<p>The First and Market project is the acquisition/rehab of 100 First Avenue in the Central Business District in Pittsburgh. The building is an 11-story multi-tenant office building that will be fully vacant at the time of closing. First and Market will result in bringing 93 one-bedroom new senior affordable housing units online. The property will be 100 percent Section 8 Project Based Voucher supported.</p> <p>The building will be high performance and all electric, designed to the highest green standards and eligible for the maximum energy tax credit amounts. The developer anticipates achieving the maximum score under PHFA criteria for green buildings, meaning the building will be certified as LEED Silver, Enterprise Green or National Green Building Silver and certified as Zero Energy Ready or Passive Housing.</p> <p>In addition to the 93 one-bedroom units, the development will include a 1,000 square foot community room, on-site management suite, laundry facility, exercise room and provide supportive services to residents through Beacon Residential Management’s Resident Services program. Through the Resident Services program, tenants will be connected to external resources that assist with food insecurity, health, financial wellness, and other critical areas of care.</p> <p>This motion is to approve a \$3,075,000 Pittsburgh Downtown Conversion Program loan, a \$1,000,000 Rental Gap Program Loan, and to register the intent that the URA will issue \$20,000,000 in tax exempt multifamily debt through a bond issuance to finance a portion of the redevelopment. The developer applied for 4% Low Income Housing Tax Credits through PHFA and has agreed to use the URA as the bond issuer in the deal.</p>



	<p>The borrower is BC First and Market LLC, a single-purpose entity formed to own and operate the project.</p> <p>A Beacon-affiliated entity currently holds a signed Purchase and Sale Agreement with the owner to purchase the site in fee for a price of \$3,648,750. The building and land transaction will close prior to construction. We anticipate the project receiving the 4% LIHTC award in the second or third quarter of 2024. Construction would start in October 2024 and will be complete in April 2026.</p>
Authority Financing for Review:	\$3,075,000 PDCP loan – American Rescue Plan Act (ARPA) funded \$1,000,000 Rental Gap Program Loan – 2022 CDBG Funded
Collateral:	Recorded Open-End Mortgage and Security Agreement and Declaration of Restrictive Covenants
Required Approvals:	URA Real Estate Loan Review Committee and URA Board of Directors
Program Sources:	ARPA Funding and Community Development Block Grant funding.
MWBE:	Narrative Approved
Commitment Expiration Date:	December 31, 2024
Sources of Funds	
Equity Investor-PNC	\$16,867,620
First Mortgage-CRBT	\$13,098,506
HACP Gap Financing	\$3,800,000
URA Pittsburgh Downtown Conversion Program	\$3,075,000
URA Rental Gap Program	\$1,000,000
Deferred Developer Fee	\$503,499
45L Tax Credits	\$432,450
Total Project Financing	\$38,777,075
Uses of Funds	
Hard Costs	\$25,419,900
Fees	\$4,332,846
Acquisition	\$3,842,500
Reserves/Developer Fee	\$3,641,360
Construction/Permanent Financing Costs	\$1,540,466
Total Project Costs	\$38,777,075

BC First and Market, owner has a mailing address of 30 North 41st Street, Suite 450, Philadelphia, PA, 19104. Its Managing Member is First and Market MM LLC and it is wholly owned by Beacon Communities Corporation.

Principal Name: Dara Kovel, Chief Executive Officer



Resolutions for Agenda Item 4(b)

RESOLUTION NO. ____ (2024)

RESOLVED: That a loan with BC First and Market LLC or a related entity, for the renovation of the First and Market Building at 100 First Avenue, of the City of Pittsburgh, in an amount not to exceed \$3,075,000, payable from the Pittsburgh Downtown Conversion Program, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Senior Legal Counsel, and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a loan agreement and related documents therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

RESOLUTION NO. ____ (2024)

RESOLVED: That a loan with BC First and Market LLC or a related entity, for the renovation of the First and Market Building at 100 First Avenue, of the City of Pittsburgh, in an amount not to exceed \$1,000,000, payable from the Housing Opportunity Fund Rental Gap Program, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Senior Legal Counsel, and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a loan agreement and related documents therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

RESOLUTION NO. ____ of 2024

Resolution Making Certain Determinations with Respect to the Financing of the First and Market Apartments Project and Declaring the Official Intent to Reimburse Certain Expenditures from Proceeds of Indebtedness and Authorizing Other Related Actions

WHEREAS, the Urban Redevelopment Authority of Pittsburgh ("Authority") is a duly formed redevelopment authority of the Commonwealth of Pennsylvania, and is vested with the responsibilities set forth in the Pennsylvania Redevelopment Law, 35 P.S. §§1701, *et. seq.* (the "Act"), which includes providing affordable housing within its area of operation; and

WHEREAS, pursuant to §1713 of the Act, the Authority is authorized to issue revenue bonds for the purpose of financing the acquisition, construction and/or rehabilitation of multi-family rental housing facilities; and

WHEREAS, the Authority has determined to finance certain capital expenditures to be located at 100 First Avenue in the City of Pittsburgh, Pennsylvania relating to the acquisition and rehabilitation of a low or mixed-income rental housing development to contain approximately 93 apartment units known as First and Market (the "Project"); and

WHEREAS, the Developer, Beacon Communities Services LLC, is applying for an allocation of 4% Low-Income Housing Tax Credits from the Pennsylvania Housing Finance Agency ("PHFA") to finance a portion of the Project; and

WHEREAS, a portion of the costs of the Project may be financed by the issuance of tax-exempt bonds or notes of the Authority (the "Bonds") issued in accordance with Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, Treas. Reg. § 1.150-2 requires that the Authority declare its reasonable official intent to reimburse prior eligible expenditures related to the Project with proceeds of a subsequent borrowing.



NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Urban Redevelopment Authority of Pittsburgh:

Section 1. The Authority hereby finds and determines that the foregoing recitals are true and correct, and are incorporated herein by reference; and

Section 2. The Authority hereby declares its official intent to issue, at one time or from time to time, the Bonds in an aggregate principal amount, not to exceed \$20,000,000.

Section 3. Pending issuance of the Bonds, the Authority may finance the Project with other funds which will be reimbursed with the proceeds of the Bonds, provided that (i) the Bonds shall not be used to reimburse any expenditure paid more than 60 days prior to the present date; (ii) the Bonds shall not be issued more than 18 months after the later of (a) the date of the first expenditure to be reimbursed with the proceeds of the Bonds or (b) the date the Project is placed in service; and (iii) in no event may the Bonds be issued more than three years after the date of the first expenditure to be reimbursed with the proceeds of the Bonds; and provided further that the limitations of this Section 3 shall not apply to qualified “preliminary expenditures” as permitted by Treas. Reg. § 1.150-2(f).

Section 4. Issuance of the Bonds shall be subject to documentation acceptable to the proper officers of the Authority.

Section 5. It is intended that this Resolution shall constitute “declaration of official intent” within the meaning of Treas. Reg. § 1.150-2 for purposes of Treas. Reg. § 1.142-4, each as applicable under Section 103 of the Code.

Section 6. All prior acts of the officers, agents and employees of the Authority which are in conformity with the purposes and the intent of this Resolution, and in furtherance of the Project, shall be and the same hereby are, in all respects, ratified, approved and confirmed.

Section 7. All other resolutions of the Authority, or parts of resolutions, inconsistent with this Resolution are hereby repealed to the extent of such inconsistency.

Section 8. This Resolution shall take effect immediately upon its adoption.



Director’s Report

To: URA Board of Directors
From: Quianna Wasler, Chief Housing Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: April 11, 2024
Re: Agenda Item 4(c): Residential Lending & Investments

4(c) East Liberty Development Inc. - 5634 and 5636 Rural Street

- i. Authorization to enter into a For-Sale Development Program (FSDP) Grant Agreement in an amount of up to \$70,000, with East Liberty Development Inc. or a related entity, for the rehabilitation of 5634 Rural Street.
- ii. Authorization to enter into a For-Sale Development Program (FSDP) Grant Agreement in an amount of up to \$100,000, with East Liberty Development Inc. Or related entity, for the rehabilitation of 5636 Rural Street.

Authorization Details

Borrower/Developer	East Liberty Development, Inc.
Project Location:	5634 and 5636 Rural Street
Neighborhood:	East Liberty
Council District:	9
Description:	<p>The local non-profit developer, East Liberty Development, Inc. (ELDI), has recently acquired two properties located at 5634 and 5636 Rural Street in East Liberty. Both are two-bedroom, single-family houses, and are in poor condition.</p> <p>In their goal to increase the supply of quality, affordable housing in the neighborhood, ELDI plans to rehabilitate both of these properties, making improvements to the roof, sidings, windows, doors, outdoor landscaping, as well as full new replacements to the HVAC, electrical, and plumbing systems. ELDI will treat these as two separate projects with separate development budgets. The total development cost (TDC) for 5634 Rural Street is \$279,411, and for 5636 Rural Street it is \$381,066. To cover these costs, ELDI has secured a loan from the Neighborhood Community Development Fund as well as a PHARE Grant from the Pennsylvania Housing Finance Agency (PHFA). To cover the remainder of their financial gap, they have requested from the URA two For-Sale Development Program (FSDP) Grants.</p> <p>Contingent upon the Board approving these two Grants, ELDI anticipates a financial closing before the end of the 2nd quarter in 2024. Construction is to begin immediately after, with all renovations completed by December 2024.</p> <p>Once the renovations are completed, ELDI will then sell these two properties to households whose incomes are less than 80% of Area Median Income (AMI). 5634 Rural Street will have a Sales Price of \$200,000, and 5636 Rural Street will have a Sales Price of \$180,000. To make the sales price more affordable to low-income households, ELDI will help potential homebuyers apply for a second deferred mortgage through the URA’s OwnPGH program.</p>
Authority Financing for Review:	\$70,000 FSDP Grant sourced with Community Development Block Grant (CDBG) funding.



	\$100,000 FSDP Grant sourced with CDBG funding.	
Collateral:	Declaration of Restrictive Covenants requiring that both properties remain affordable for households with incomes at or below 80% of AMI for 20 years.	
Required Approvals:	Urban Redevelopment Authority of Pittsburgh Board of Directors	
Program Sources:	CDBG	
MWBE:	Narrative Approved	
Commitment Expiration Date:	October 31, 2024	
Sources of Funds – 5634 Rural Street		
Neighborhood Community Development Fund (NCDF) construction/permanent loan		\$180,000.00
URA For-Sale Development Program (FSDP) Grant – Pending		\$70,000.00
Transactions Fee		\$20,000.00
Pennsylvania Housing Finance Agency (PHFA) PHARE Grant		\$9,411.00
Total Project Financing		\$279,411.00
Uses of Funds – 5634 Rural Street		
Hard Costs		\$182,059.00
Developer Fee		\$26,000.00
Transaction Fees		\$20,000.00
Construction & Permanent Loan Financing Charges		\$18,751.00
Legal Fees		\$14,500.00
Miscellaneous Development Expenses		\$9,500.00
Architectural Fee		\$3,500.00
Acquisition		\$2,701.00
URA Fees (Origination, Legal, and Inspection)		\$2,400.00
Total Project Costs		\$279,411.00
Sources of Funds – 5636 Rural Street		
Neighborhood Community Development Fund (NCDF) construction/permanent loan		\$162,000.00
Pennsylvania Housing Finance Agency (PHFA) PHARE Grant		\$101,066.00
URA For-Sale Development Program (FSDP) Grant – Pending		\$100,000.00
Transactions Fee		\$18,000.00
Total Project Financing		\$381,066.00
Uses of Funds – 5636 Rural Street		
Hard Costs		\$193,632.00
Acquisition		\$71,633.00
Construction & Permanent Loan Financing Charges		\$47,441.00
Developer Fee		\$26,000.00
Transaction Fees		\$18,000.00
Miscellaneous Development Expenses		\$17,860.00
Architectural Fee		\$3,500.00
URA Fees (Origination, Legal, and Inspection)		\$3,000.00
Total Project Costs		\$381,066.00

East Liberty Development, Inc. has a mailing address of 211 N. Whitfield Street, Suite 204, Pittsburgh, PA 15206.

Principal Name: Maelene Myers, Executive Director



Resolutions for Agenda Item 4(c)

RESOLUTION NO. ____ (2024)

RESOLVED: That a grant with East Liberty Development Inc. or a related entity, for the rehabilitation of 5634 Rural Street, of the City of Pittsburgh, in an amount not to exceed \$70,000, payable from the Housing Opportunity Fund For-Sale Development Program, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Senior Legal Counsel, and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a grant agreement therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

RESOLUTION NO. ____ (2024)

RESOLVED: That a grant with East Liberty Development Inc. or a related entity, for the rehabilitation of 5634 Rural Street, of the City of Pittsburgh, in an amount not to exceed \$100,000, payable from the Housing Opportunity Fund For-Sale Development Program, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Senior Legal Counsel, and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a grant agreement therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.



Director's Report

To: URA Board of Directors
From: Quianna Wasler, Chief Housing Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: April 11, 2024
Re: Agenda Item 4(d): Residential Lending & Investments

4(d) Small Landlord Fund Guidelines Amendments

- i. Authorization to approve amended guidelines for the Small Landlord Fund to change the financing mechanism from an amortizing loan to a deferred, forgivable loan.

Authorization Details

The Small Landlord Fund (SLF) is a loan program that is intended to help fund the preservation of existing affordable rental housing and/or the conversion of market/vacant housing to affordable housing in the City of Pittsburgh by providing construction financing for property improvements to landlords owning no more than 1 to 10 rental units. In exchange for this assistance, the landlord agrees to rent their units to tenants at 80% AMI for 10-15 years. The SLF is designed to increase the supply of decent affordable housing, eliminate health, safety, and property maintenance deficiencies, and ensure compliance with applicable City building codes and standards. All properties using the SLF financing for improvements to their rental units are required to rent those units to households that are at or below 80% of the area median income (AMI), and they are encouraged to accept Housing Choice Vouchers. Should a Borrower choose not to accept Housing Choice Vouchers, their units will be subject to a predetermined schedule of maximum rent limits during the term of the loan to prevent the displacement of existing residents.

Under the current guidelines, SLF provides a loan of \$20,000 per unit funding with a maximum loan of \$100,000 per project. The loan amortizes monthly and has a 0% interest rate. SLF opened in 2021 with limited success and has not experienced the utilization URA staff had hoped for, with only 17 applications received to date and 10 projects closing on financing. To improve the program, URA staff initiated a stakeholder engagement process with the Housing Opportunity Fund Advisory Board and local landlords to troubleshoot the details of the program and get an understanding from smaller landlords as to what would make the program more functional and useable. It was determined that debt that amortizes monthly can be a burden on the cash flow when the rents are restricted for affordable renters, making monthly minimum payments difficult to maintain.

Our stakeholder engagement has helped us determine that changing the SLF program's funding mechanism to a deferred loan, that is to be forgiven at the end of the term, would make it feasible for more landlords to take advantage of the program. The Housing Opportunity Fund Advisory Board voted in favor of evaluating change and soliciting feedback at the February advisory board meeting.



Resolution for Agenda Item 4(d)

RESOLUTION NO. ____ (2024)

RESOLVED: That the Small Landlord Fund Guidelines are hereby amended to change the financing mechanism from an amortizing loan to a deferred forgivable loan.



Director's Report

To: URA Board of Directors
From: Quianna Wasler, Chief Housing Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: April 11, 2024
Re: Agenda Item 4(e): Residential Lending & Investments

4(e) Presentation of Homeowners Assistance Program (HAP) Guideline Amendments

- i. Presentation of proposed amendments to the Homeowners Assistance Program guidelines to clarify what documentation the URA will require and retain for each client, how each client may utilize the program funding to renovate their home, and how often a resident can re-apply for assistance through the program.

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

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

A series of updates to the HAP program guidelines are necessary in order to ensure that potential applicants understand what participation in the program will require of them and what documentation the URA will retain related to their application and subsequent project. Specific guideline updates include (in bold):

- Applicants who have previously gone through the HAP Program **will not be eligible to re-apply until after 5 years have passed from the final inspection of their project. Applicants utilizing the program for the second time will be required to utilize both the grant and loan portions of the program.**
- Applicants must not have any outstanding City, School or County real estate taxes **or the applicant must be on a payment plan for any taxes that are in arrears.**
- If a homeowner decides that they only want to utilize the \$5,000 grant, **that homeowner will be required to find their own contractor for their project, and they will be notified that the URA will not be able to warranty the work that is to be performed.**
- **HAP Project Documentation Requirements:**
 - **Proof of income (One month of paystubs, current tax return, and any other income documentation for the entire household)**
 - **Proof of ownership of home (screenshot from Allegheny County Real Estate portal)**
 - **Proof of taxes paid (City, School, and County real estate taxes)**
 - **Proof of homeowners insurance coverage**
 - **Property Report or estimate of value**
 - **Copies of all fully executed closing documents**
 - **Documentation of initial URA inspection, stage inspections, and final inspection**
 - **Scope of Work and URA approval**
 - **Signed scope of work: URA, homeowner & contractor**



- **Photos of job progress**
- **Invoice(s)**
- **HAP Application**
- **Contractor Registration Packet if homeowner selects their own contractor**
- **URA 'Next Steps' Letter**
- **URA Contractor Selection Letter**
- **Contractor Rejection Letter if applicable**
- **Homeowner Rejection of Contractor and Quitting Program Documentation if applicable**
- **Homeowner Orientation Checklist**

More information about the HAP program can be found on the URA website:

<https://www.ura.org/pages/homeowner-assistance-program>



Director's Report

To: URA Board of Directors
From: Thomas Link, Chief Development Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: April 11, 2024
Re: Agenda Item 5(a): Development Services

- 5(a)** Presentation of Neighborhood Investment Fund (NIF) Guideline Amendments
i. Presentation for May 2024 approval of NIF Guideline amendments.

Authorization Details

The Neighborhood Initiatives Fund Program (NIF or the Program), administered by the URA's Business District Services Unit, is designed to help to advance projects in Pittsburgh neighborhoods that enhance the physical and visual elements of the corridor, and are aimed at improving the quality of life for both businesses and residents.

The program is entering its sixth year. Since the inception of this program the URA has disbursed \$1,649,473.12 with an additional \$1,508,147.33 committed to existing projects.

The changes to guidelines are in response to feedback from applicants and past awardees. These changes include the following:

1. Raising the grant ceiling to \$150,000 (up from \$100,000);
2. Raising the matching requirement floor to \$50,000 (up from \$30,001);
3. Refocusing the eligible uses of funds to vacant property activation, facade or other exterior building improvements, public realm improvements, and public art; and
4. Reworking the application process to build stronger relationships with applicants and partners
 - Interested parties will submit a letter of interest and staff will conduct site visits and facilitate a meeting before inviting an interested party to apply for the grant.
 - Creating a rolling application deadline.

Original guidelines were approved by Resolution 193 (2019); amended by Res. 122 & 123 (2020); amended by Res. 167 (2021); and amended by Res. 152 (2023)

Funding sources:

PAYGO

Principal:

Jamie Piotrowski, URA



Regular Board Meeting
April 11, 2024
Consent Agenda

1. Agreements/Amendments

- a. Authorization to appoint Chris Eberlein to the Board of the Pittsburgh Housing Development Corporation for a three-year term.
- b. Authorization to amend the March 2021 Cooperation Agreement for Services and Facilities with the Pittsburgh Land Bank (PLB) to, without limitation, reflect current staffing and revise the administrative fee.
- c. Authorization to enter into a 12-month interim agreement with Oxford Development Company to provide property management services for 412 Boulevard of the Allies at a cost not to exceed \$350,000, subject to approval by the Joint Management Committee (JMC) of the Pittsburgh Government Center Association (PGC), the condominium association formed between the URA, Housing Authority of Pittsburgh (HACP), and the City of Pittsburgh as co-owners of the building, to be paid with PGC funds, subject to JMC approval, and to enter into any necessary agreements with HACP and the City to secure payment/repayment of building management costs.
- d. Authorization to amend Resolution 392 (2023) to remove the reference to the Housing Preservation Program. This resolution is to consolidate the four existing notes on the six-unit Pacelli House, located at 3259 Dawson Street in the Oakland neighborhood of Pittsburgh, Ward 4, that total \$161,573.81, in an amount not to exceed \$200,000.

2. Dispositions

- a. Transfer proposal, form of contract, and authorization to execute a deed to Pittsburgh Housing Development Corporation for the sale of Block 124-N, Lot 53, in the 12th Ward (134 Mayflower Street), for \$500 plus costs.
- b. Transfer proposal, form of contract, and authorization to execute a deed to The Pittsburgh Land Bank for the sale of Block 174-B, Lots 111 and 171, in the 13th Ward (northeast corner of North Homewood Avenue and Mount Vernon Street), for \$500 per parcel plus costs.
- c. Transfer proposal, form of contract, and authorization to execute a deed to The Pittsburgh Land Bank for the sale of Block 50-G, Lot 76 in the 10th Ward (Rosetta Street), for \$500 plus costs.
- d. Authorization to amend Resolution 61 (2024), which authorized the sale of Block 14-A, Lot 247, in the 18th Ward, to Arielle Emi Cepeda and Colin T. Dawson, as a rear yard for their residence, to include Ms. Dawson's married name of Arielle Emi Dawson.

3. Certificates of Completion

- a. Certificate of Completion for The Pittsburgh Land Bank for Block 174-B, Lots 111 and 171, in the 13th Ward (northeast corner of North Homewood Avenue and Mount Vernon Street – Habitat for Humanity – two future affordable single-family residences).
- b. Certificate of Completion for The Pittsburgh Land Bank for Block 50-G, Lot 76, in the 10th Ward (Rosetta Street – Abigail and Alex Kallam – future single-family residence for owner-occupancy).



Regular Board Meeting

April 11, 2024

Disclosure Agenda.

1. The URA is collaborating with the City's Archivist to preserve significant URA documents and photographs, with the aim of sharing them with the public via the City's archives website. This effort will be ongoing over the next couple of years.
2. The URA will be reviewing out-of-date files and eliminating those that no longer need to be retained for legal or historical purposes. This effort will be ongoing for the next three years.

