



LUKE RAVENSTAHL
MAYOR, CITY OF PITTSBURGH

FOR IMMEDIATE RELEASE

URA, CITY AND HOUSING AUTHORITY REQUEST QUALIFICATIONS FOR SALE AND REDEVELOPMENT OF CIVIC BUILDING

(PITTSBURGH) April 28 The Urban Redevelopment Authority (URA), in conjunction with City of Pittsburgh and Housing Authority of the City of Pittsburgh (HACP), today issued a Request for Qualifications (RFQ) for the sale and redevelopment of the Civic Building at 200 Ross Street in downtown Pittsburgh. Built in the early 1900s, the 13-story office building is owned by a partnership between the URA, City and HACP.

"The URA's mission is to create economic development opportunities throughout the City and when considering buildings prime for redevelopment, we realized that our very own location at 200 Ross Street could be a viable economic development opportunity," said Rob Stephany, executive director, URA.

The goal is to obtain a high quality and creative development strategy for the building.

"There are several development scenarios where the sale of the building yields a higher and better return on the public's investment than in its current nontaxable use," said Mayor Luke Ravenstahl. "We want to put it out in the marketplace to see if there is interest from developers."

"The Housing Authority of the City of Pittsburgh looks forward to working with the URA and the City on a project that will be beneficial to City residents," said HACP Executive Director A. Fulton Meachem, Jr. "HACP views this as an opportunity to maximize the impact we can have in generating economic activity and pursuing our mission to the benefit of Pittsburgh communities."

The preferred reuse is office, residential or hotel. Currently, there is a surface lot located behind the building solely owned by the URA and privately managed.

The building is for sale only and will be sold in as-is condition. No sale for leaseback proposals will be considered. The building will be fully vacant at the time of transfer of title. In order to be considered, proposals must be for the redevelopment of the building. Proposals that are exclusively for the redevelopment of the parking lot and not for purchase and redevelopment of the building will not be considered. In addition, proposals for relocation strategies will not be considered.

A development selection committee, comprised of representatives from each partner agency, will vet the proposals and make a recommendation. All three bodies will have to approve the sale of their portion of the property. The building is currently appraised at \$1,890,000.

If an appropriate project develops, everyone housed in 200 Ross Street, including URA staff, HACP staff, and City staff, will move to a new location.

"We are only at the beginning of the process," said Ravenstahl. "At this point, we are at least two years away from moving, and that is only if we are able to sell the building for redevelopment. As

this process moves forward we will keep everyone at 200 Ross in the loop and take steps to ensure the easiest transition for all employees.”

To date, the partners have not selected a relocation site.

“Our goal, when we relocate, is to be part of a redevelopment project - the redevelopment of a building or a community - but we do not have a project or location identified because we don’t know what will be available when, and if, we move,” said Stephany. “Should a viable development project materialize via our RFQ process, then and only then will we start to vet the important criteria for relocation.”

The RFQ can be found on the URA’s website at www.ura.org. Deadline for submissions is Friday, June 17, 2011, at noon.

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The Urban Redevelopment Authority of Pittsburgh (URA) is the City of Pittsburgh’s economic development agency, committed to creating jobs, expanding the City’s tax base and improving the vitality of businesses and neighborhoods. The URA achieves this mission by assembling, preparing and conveying sites for major mixed-use developments, and by providing a portfolio of programs that include financing for business location, relocation and expansion, housing construction and rehabilitation, and home purchases and improvements.

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