



CITY AND URA TO HOLD PUBLIC MEETING FOR \$20 MILLION GRANT APPLICATION

The City will apply to the state for grant funds to advance housing development projects

(PITTSBURGH) January 22 – The City of Pittsburgh and the Urban Redevelopment Authority (URA) will hold a public meeting to discuss the contents of a \$20 million application to the state’s Neighborhood Stabilization Program.

The public is invited to attend a presentation of the proposed application on Friday, January 30, 2009 at 3pm in the Wherrett Room, 13th floor, 200 Ross Street. URA housing staff will discuss plans for the use of the funds, should the proposal be accepted.

The State of Pennsylvania was awarded nearly \$60 million in Neighborhood Stabilization Program funds from the U.S. Department of Housing and Urban Development (HUD). This is a one-time only program funded by HUD through the National Housing Recovery Act of 2008. As part of this act, HUD has allocated \$3.92 billion nationwide to be used to address blighted and foreclosed properties.

The state’s Department of Community and Economic Development is now accepting applications for their share of the funds. Eligible activities include establishing financing mechanisms for purchase and redevelopment of foreclosed homes and residential properties; purchasing and rehabilitating homes and residential properties abandoned or foreclosed upon; establishing land banks for foreclosed homes; demolishing blighted structures; and redeveloping demolished or vacant properties. Proposals are due on February 6, 2009.

“We’re excited about the opportunities that these funds can bring to our residents and neighborhoods,” Mayor Luke Ravenstahl said. “Now, development projects which provide critical support for our residents will be accelerated, furthering the job creation already happening here in Pittsburgh.”

Neighborhood Stabilization Program funds, if granted, will be used to advance acquisition, demolition, rehabilitation, and new construction activities in the City of Pittsburgh. Projects are located in Beechview, Downtown, East Liberty, Garfield, Hill District, Northside, and Sheraden.

The URA has been working with community development corporations and other housing developers to identify priority projects and create a strategy for using funds. If awarded, funds must be spent within 18 months.

The City of Pittsburgh was also awarded \$2 million directly from HUD, which will be used for demolition of condemned properties in numerous City neighborhoods and to provide new rental housing opportunities for households at or below 50% of area median income.

City Council reviewed the request for the City to make this application to the state at today’s council meeting.

Date: January 22, 2009
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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.