

Minutes of the Special Board Meeting of the Urban Redevelopment Authority of Pittsburgh, Wherrett Memorial Room, 13th Floor, John P. Civic Building, 200 Ross Street

October 26, 2017 – 1:00 P.M., E.S.T.

Members Present: Messrs. Acklin, Lavelle, Ferlo, Gainey, Mmes., Hall-Russell
Members Absent: None

Staff Present: Messrs., Rubinstein, Clark, Hobbes, Miller, Mmes., Saladna and McDonough.

Mr. Lavelle called the Special Meeting to order and declared a quorum present.

1. Authorization to extend the expiration date of the Option Period ending October 27, 2017 to November 9, 2017.

Director's Report

The Comprehensive Option Agreement, dated September 11, 2014, by and among the Sports & Exhibition Authority of Pittsburgh and Allegheny County, the Urban Redevelopment Authority of Pittsburgh and Pittsburgh Arena Real Estate Redevelopment L.P. provides that closing on the take-down of development parcels at the 28-acre Lower Hill development site be completed in accordance with a schedule, with a minimum take-down requirement during each Option Period. Under the original terms of the Comprehensive Option Period, October 22, 2017 was the expiration date of the current Option Period. By Resolution No. 306 (2017), this Board agreed to extend the current Option Period to October 27, 2017. The parties have continued to negotiate revisions to the Comprehensive Option Agreement and wish to extend the expiration date of the current Option Period from October 27, 2017 to November 9, 2017, the date of the next Regular Meeting of this Board, to further evaluate such matters. The parties will endeavor to reach agreement on revision terms no later than November 2, 2017 so that Authority staff will be able to brief this Board on Friday, November 3, 2017 in anticipation of voting on any appropriate actions at the November 9, 2017 Regular Meeting.

Mr. Acklin thanked the Authority Board, staff, the SEA, and the public for their patience during these negotiations. He stated that there are many issues being negotiated in good faith that would bring positive results for the City with this development. He stated that he believes that the extension will provide time to complete these complex negotiations. Mr. Ferlo recognized the Mayor's Office and their work towards obtaining the best possible result for City residents. He said that he will not vote in favor of the extension because he feels that there has not been any positive movement in the development of this site within the last six years due to the actions of the developer. Mr. Lavelle agreed with Mr. Ferlo's sentiments relative to the status of the development. He stated that, after speaking with Director Rubinstein and Chairman Acklin, he had gained a better understanding of the two-week extension requested today. He stated that this will be the final extension that he is in favor of, and he is hopeful that a positive vote at the next Regular Authority Board meeting will result in either a successful amendment or the

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Authority regaining control of part of the development site. Ms. Hall-Russell stated that she is only considering this extension because of the need to gather further information to make a fair decision. Mr. Lavelle requested to amend this motion to include a required Executive Session prior to the November 9, 2017 Authority Regular Board Meeting.

Upon motion by Mr. Lavelle, the following Members voted affirmatively: Mr. Lavelle, Ms. Hall-Russell, Mr. Gainey and Mr. Acklin; the following Members voted in the negative: Mr. Ferlo. As a majority of the votes were affirmative, the following resolution was adopted, as amended:

RESOLUTION NO. 307 (2017)

RESOLVED: That the Executive Director is authorized to extend the expiration date of the Option Period ending October 27, 2017 to November 9, 2017, in accordance with the attached letter, and the Executive Director and all proper officers of the Authority are authorized to take any and all actions and execute such documents as are related and proper to effectuate the terms of the attached letter and this resolution, and that an Executive Session be held prior to November 9, 2017.

There being no further actions to come before the Members, the Special Meeting was adjourned.


Assistant Secretary