

# URA Board Agenda



**Date/Time:** Thursday, March 11, 2021 at 2:00 PM

**Web Access:** <https://zoom.us/j/91667550798>

**Dial In:** 1 (929) 205 6099

**Webinar ID:**

916 6755 0798

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## Regular Board Meeting

### AGENDA A

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- d. BuildingBlocks Web Mapping & Data Application (*p. 13*)
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# Director's Report

**To:** URA Board of Directors

**From:** Joe Karlovits, Director of Finance

**Cc:** Greg Flisram, Executive Director  
Diamonte Walker, Deputy Executive Director

**Date:** March 11, 2021

**Re:** Agenda Item 6(a): Administration

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## Item Overview

- 6(a) 2021 Operating Budget**
- i. Approval of the 2021 Operating Budget

## Authorization Details

Director's Report will be made at the meeting.



# Director's Report

**To:** URA Board of Directors

**From:** Jessica Smith Perry, Director of Residential Lending

**Cc:** Greg Flisram, Executive Director  
Diamonte Walker, Deputy Executive Director

**Date:** March 11, 2021

**Re:** Agenda Item 7(a): Residential Lending & Investments

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## Item Overview

### 7(a) Creation of an Acquisition / Rehab Program for Homeownership through the Issuance of a Single-family Bond

- i. Authorization to issue one or more series of mortgage revenue bonds in an aggregate principal amount not to exceed \$22,000,000.
- ii. Authorization to allocate \$4,000,000 from URA Mortgage Revenue Bond Proceeds Account to fund deferred second mortgages for a URA acquisition-rehab program.

### Authorization Details

Authorization is requested for the URA to issue mortgage revenue bonds in an aggregate principal amount not to exceed \$22,000,000. The purpose of the bond issuance is to create an acquisition / rehab program for home ownership. The bond proceeds will be used to create a URA-funded first mortgage that local banking institutions will underwrite and issue. The goal is aimed at lowering barriers for the acquisition and rehabilitation of single-family homes throughout the City of Pittsburgh. The URA's mortgage program will offer competitive interest rates to interested borrowers who wish to purchase and rehab homes to serve as their primary residences. The bond debt will be repaid over the life of the mortgages as the borrowers repay their mortgages.

The flow of funding is as follows:

**For the issuance** – Investors work with the URA's Underwriter, PNC Capital Markets, to purchase the tax –exempt bonds issued by the URA through an allocation of tax-exempt volume cap that the URA receives from the Pennsylvania Housing Finance Agency (PHFA). The bond proceeds are held at the URA's trustee, Zions Bancorporation. Once the funds are held at Zions, local lenders can then issue first mortgages to Pittsburgh residents to purchase their homes. They draw down the funds through the servicer, U.S. Bank.

**For the repayment** – The new homeowners (Pittsburgh residents) make monthly mortgage payments to the servicer, US Bank. US Bank repays the trustee. The trustee then repays the investors.

Additionally, authorization is requested to allocate \$4,000,000 of the URA's existing Mortgage Revenue Bond Proceeds Account to fund deferred second mortgages to help buyers finance the rehabilitation costs. Up to 20% of the property's purchase price, or \$40,000 per property, whichever is less, will be made available to borrowers in the form of a deferred second mortgage. The second mortgage will be due upon sale of the property.

The URA has retained PNC Capital Markets to serve as bond underwriter, Clark Hill PLC as bond counsel, and Cain Mitter to serve as financial advisor for this issuance. Bond proceeds may also be used for the refunding of all or a portion of the Authority's outstanding Mortgage Revenue Bonds, Series C of 2006, and/or the financing costs of the Bonds.



Program design will be finalized in the next couple of months and an application to the Pennsylvania Housing Finance Agency (PHFA) for volume cap will occur in the early spring. Outreach to local lenders will begin in the late spring. A summer bond issuance and late summer/early fall program roll-out is anticipated.



# Director's Report

**To:** URA Board of Directors

**From:** Jessica Smith Perry, Director of Residential Lending

**Cc:** Greg Flisram, Executive Director  
Diamonte Walker, Deputy Executive Director

**Date:** March 11, 2021

**Re:** Agenda Item 7(b): Residential Lending & Investments

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## Item Overview

### 7(b) Garfield Highlands

- i. Authorization to enter into a Rental Gap Program loan with Garfield Highlands LP in an amount up to \$1,250,000.

## Authorization Details

Garfield Highlands LP, a partnership of Bloomfield Garfield Corporation (BGC) and Gatesburg Road Development, will acquire 30 currently vacant lots or abandoned homes to develop 25 lease-purchase units in the Garfield neighborhood along Aiken, Rosetta, and Kincaid Streets. The project is the third scattered site development by this development team, providing low-income housing to a changing neighborhood.

The Developer is working with the URA, City of Pittsburgh, and private property owners to acquire the 30 parcels and will construct a mix of 14 three-bedroom units and 11 two-bedroom units. Four of the units will be wheelchair accessible; 50% of the project units are being reserved for households that are either homeless or have special needs. The project will create a mix of units affordable to households at or below 30%, 50%, and 60% Area Median Income (AMI).

Each house will be situated within its own land parcel, opening the door to the sale of the units to their occupants in year 16 of the leasehold period. During that year, each tenant will have an opportunity to purchase their unit outright at an affordable sales price. These sales proceeds will fund the continued operation of the rental units whose tenants opted to not purchase their unit and will also accelerate the repayment of the debt to the URA.

Total project costs are \$9,446,887. In addition to the proposed \$1,250,000 in URA funding, the developer received a reservation of 2020 Federal 9% Low Income Housing Tax Credits (LIHTC), for which CREA LLC, an Indiana based syndicator, will act as the equity investor contributing \$7,419,573 and acquiring a majority of interest in the Partnership. With the 2020 LIHTC reservation, an expected placed-in-service date must occur no later than December 31, 2022. The project has also secured \$589,494 in funding from the Federal Home Loan Bank Affordable Housing Program.

Details of the development are as follows:

<b>Borrower/Developer:</b>	Garfield Highlands LP
<b>Contractor:</b>	Mistick Construction Company
<b>Location:</b>	Aiken, Rosetta, and Kincaid Streets, 15224



**Neighborhood:** Garfield

**Council District:** 9

**Description:** 25-unit, new construction, single-family affordable rental development in the eastern half of the Garfield neighborhood on 30 lots that are currently vacant or have abandoned structures. 14 three-bedroom units and 11 two-bedroom units will be created. Three (3) units will be affordable to households at or below 30% AMI; 13 units will be affordable to households at or below 50% AMI; Nine (9) units will be affordable to households at or below 60%AMI.

**Authority Financing for Review:** \$1,250,000 Rental Gap Program loan, 0% interest rate, 40-year term

**Collateral:** URA-recorded mortgage and a Declaration of Restrictive Covenants for three (3) units at or below 30% AMI, 13 units at or below 50% AMI, and nine (9) units at or below 60% AMI for a period of forty (40) years.

**Required Approvals:** Approved at the Real Estate Loan Review (RELRC) Committee meeting on March 3, 2021 and the HOF Advisory Board on March 4, 2021.

**Program Sources:** \$540,000 – Housing Opportunity Fund Rental Gap Program 2020  
\$36,393 – HOME 2018  
\$95,173 – HOME 2019  
\$578,434 – HOME 2020

**MWBE:** MWBE Narrative and MWI Letter submitted to URA MWBE Program Office. Approved Final MWBE Plan required prior to closing.

**Commitment Expiration Date:** August 11, 2021 (can be extended at the discretion of the Director of Residential and Consumer Lending)

Sources of Funds	
Permanent Financing – 1 <sup>st</sup> Lien (URA)	\$1,250,000
LIHTC Equity (CREA LLC)	\$7,419,573
Federal Home Loan Bank Affordable Housing Program	\$589,494
Deferred Development Fee	\$187,820
<b>Total Project Financing</b>	<b>\$9,446,887</b>

Uses of Funds	
Hard Costs	\$6,735,306
Fees	\$638,500
Miscellaneous Development Expenses	\$195,385
Construction & Permanent Loan Financing Charges	\$126,160
Acquisitions	\$165,500
Reserves & Developer Fee	\$1,268,686
Syndication Fees & Expenses	\$317,350
<b>Total Project Uses</b>	<b>\$9,446,887</b>



# Director's Report

**To:** URA Board of Directors

**From:** Nathan Clark, Chief Legal Officer

**Cc:** Greg Flisram, Executive Director  
Diamonte Walker, Deputy Executive Director

**Date:** March 11, 2021

**Re:** Agenda Item 8(a): Development Services

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## Item Overview

### **8(a) 925 Technology Drive – New Parking Garage in Pittsburgh Technology Center**

- i. Agreement for Construction Management and Construction Inspection Services with PJ Dick, Inc. for a contract not to exceed \$600,000.00. (RFPs received 1/8/21)

## Authorization Details

Authorization is requested to enter into an Agreement with PJ Dick, Inc. for Construction Management and Construction Inspection Services: 925 Technology Drive. Ten (10) proposals were received on January 8, 2021. Four (4) respondents were short listed and interviewed. Also, references were checked and verified. PJ Dick, Inc. was determined to have the best proposal based upon the criteria listed in the RFP. The work will include but is not limited to a constructability review, review of project schedules, construction inspection, office support, and oversight of field activities.

PJ Dick, Inc.'s M/WBE participation on the project includes A&A Consultants (MBE) (21%) and Santangelo & Lindsay, Inc. (WBE) (7%). Both firms are proposed to provide construction inspection on the project.

The funding source for this agreement is: PTC Sale Proceeds (800-00).





# Director's Report

**To:** URA Board of Directors

**From:** David Serbin, Director of Development

**Cc:** Greg Flisram, Executive Director  
Diamonte Walker, Deputy Executive Director

**Date:** March 11, 2021

**Re:** Agenda Item 8(b): Development Services

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## Item Overview

### 8(b) Crawford Square Phase 3

- i. Authorization to enter into exclusive negotiations with Bridging the Gap Development, LLC for a period of six (6) months for the sale of the following publicly owned parcels:

<u>Ward</u>	<u>Block/Lot</u>	<u>Address</u>	<u>Lot Size</u>
3 <sup>rd</sup>	9-S-148	0 Wylie Avenue	4,097 sq ft
3 <sup>rd</sup>	9-S-118	40 Manilla Street	1,192 sq ft
3 <sup>rd</sup>	9-S-117	1635 Manilla Street	220 sq ft
3 <sup>rd</sup>	9-S-117-0-2	0 Peach Way	770 sq ft
3 <sup>rd</sup>	9-S-116	38 Manilla Street	1,837 sq ft
3 <sup>rd</sup>	9-S-115	0 Peach Way	1,100 sq ft
3 <sup>rd</sup>	9-S-114	34 Manilla Street	1,126 sq ft
3 <sup>rd</sup>	9-S-113	9 Peach Street	770 sq ft
3 <sup>rd</sup>	9-S-112	7 Peach Street	935 sq ft
3 <sup>rd</sup>	9-S-111	32 Manilla Street	1,126 sq ft
3 <sup>rd</sup>	9-S-101	0 Roberts Street	2,439 sq ft
3 <sup>rd</sup>	9-S-97	0 Roberts Street	11,675 sq ft

## Authorization Details

The Crawford Square for-sale development was constructed in two phases in the 1990s. A planned third phase for the remaining parcels in the development footprint never materialized over the next two decades. In 2019, the Crawford Square Homeowners Association (HOA) reached out to the URA expressing the desire to see the remaining vacant lots developed. The Crawford Square HOA has a set of construction standards established in the 1990s to keep any new development consistent with the same contextual design ideals. In early 2020, Bridging the Gap Development came forward with interest in developing the remaining URA-owned property.

For the third and final phase of for-sale housing in the Crawford Square Homes Redevelopment Area, Bridging the Gap Development is proposing six (6) for-sale townhouses on 12 URA-owned parcels, which combined contain 27,287 square feet of land. Of those six houses, two are planned to be affordable for households with incomes up to 80% Area Median Income (AMI).

The developer has met with the Crawford Square HOA several times over the past year. Conceptual designs were reviewed for compliance with the HOA construction standards. With the approval from the HOA, the developer is ready to move forward with finalizing plans and proceed with submitting a proposal package for the purchase of



the URA property and working with the URA Housing Lending team on financial support for the two affordable units.

Bridging the Gap Development, LLC is a limited liability corporation with a mailing address of 1435 Bedford Avenue, Pittsburgh, PA 15219. Derrick Tillman is President and CEO.



# Director's Report

**To:** URA Board of Directors

**From:** David Serbin, Director of Development

**Cc:** Greg Flisram, Executive Director  
Diamonte Walker, Deputy Executive Director

**Date:** March 11, 2021

**Re:** Agenda Item 8(c): Development Services

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## Item Overview

### 8(c) Hazelwood – 4800 Block

- i. Authorization to enter into exclusive negotiations with the City of Bridges Community Land Trust for a period of six (6) months for the sale of the following publicly owned parcels:

<u>Ward</u>	<u>Block and Lot</u>	<u>Address</u>	<u>Owner</u>
15 <sup>th</sup>	56-F-326	0 Chatsworth Avenue	URA
15 <sup>th</sup>	56-F-326A	0 Chatsworth Avenue	URA
15 <sup>th</sup>	56-F-327	0 Chatsworth Avenue	URA
15 <sup>th</sup>	56-F-330	0 Chatsworth Avenue	URA
15 <sup>th</sup>	56-F-331	0 Chatsworth Avenue	URA
15 <sup>th</sup>	56-B-326	0 Hazelwood Avenue	URA
15 <sup>th</sup>	56-F-336*	126 Hazelwood Avenue	City
15 <sup>th</sup>	56-F-338	0 Hazelwood Avenue	City

\* Designates Structure

## Authorization Details

Authorization is requested to enter into exclusive negotiations with the City of Bridges Community Land Trust (CBCLT) for the sale of eight (8) publicly owned parcels along Chatsworth and Hazelwood Avenues in Hazelwood. The site contains a total area of approximately 23,958 square feet. CBCLT will serve as the developer of 12 new construction, affordable, for-sale homes to be situated within the residential block between Chatsworth Avenue and Osprey Way. The introduction of these homes offers larger households an opportunity to participate financially in the resurgence of the Hazelwood neighborhood while strengthening the existing residential fabric within this gateway block that is presently fragmented by interspersed vacant and underutilized parcels.

## Details of the Development:

City of Bridges Community Land Trust plans to build 12 new, permanently affordable for-sale units in Hazelwood to be sold to households between 50% and 80% AMI. Community Land Trusts are nonprofit, community-based organizations designed to ensure community stewardship of land.

In July 2019, the URA released a Request for Proposals (RFP) for multiple publicly owned sites along the Second Avenue/Irvine Street corridor in the Hazelwood neighborhood of the City of Pittsburgh. The goal of this RFP was to select a Redeveloper who could complete a high-quality, mixed-use redevelopment project that is reflective of the concepts and principles contained in the community's neighborhood plan, the Greater Hazelwood



Neighborhood Plan (GHNP). Responses were due on October 17, 2019; the URA received six (6) responses. The URA selected a partnership between The Community Builders, Inc., and the City of Bridges Community Land Trust. The Community Builders Inc. was awarded Exclusive Negotiations at the December 2020 Board meeting and is working to submit a 9% Low Income Housing Tax Credit Application to the Pennsylvania Housing Finance Agency.

The CBCLT project will develop 2 two-bedroom townhomes, 6 three-bedrooms townhomes, and 1 quadplex consisting of 2 one-bedroom flats and 2 three-bedroom units. Sale prices will range from \$87,000 to \$135,000. The duplex units respond to the Neighborhood Plan's desire for housing that serves the "Missing Middle" within the community. The total development cost is \$7,186,661. The Hazelwood units have been selected as one of 15 projects nationwide to be a participant in the International Living Future Institute's Affordable Housing Pilot for the Living Building Challenge.

An MWBE Narrative for this project is on file.

City of Bridges Community Land Trust is a Pennsylvania nonprofit with a mailing address of 100 43<sup>rd</sup> Street, Suite 106, Pittsburgh, PA 15201. Ed Nusser is the Executive Director.



# Director's Report

**To:** URA Board of Directors

**From:** David Serbin, Director of Development

**Cc:** Greg Flisram, Executive Director  
Diamonte Walker, Deputy Executive Director

**Date:** March 11, 2021

**Re:** Agenda Item 8(d): Development Services

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## Item Overview

### **8(d) Citywide – BuildingBlocks Web Mapping & Data Application**

- i. Agreement with OpportunitySpace, Inc., d/b/a Tolemi, for its BuildingBlocks cloud-based web application in an amount not to exceed \$25,000.

## Authorization Details

OpportunitySpace, Inc., d/b/a Tolemi, is a Boston-based “smart city” data analytics company that provides tools, such as their BuildingBlocks application, specializing in delivering mapping, visualizations, and advanced analytics. The URA implemented BuildingBlocks in early 2017 to equip staff with analytical tools to guide decision making and inform policy decisions at the Authority. Since then, the URA has been using BuildingBlocks to help guide strategic planning on property acquisition, identify nuisance properties, and provide real estate market level analysis, as well as combining its own internal data with information from City departments of Finance, PLI, and Planning; Western Pennsylvania Regional Data Center; PA Spatial Data Access; US Census Bureau; and more to create an interface that gives staff across all units the flexibility to investigate areas of interest at a deeper level, all instantly and in one place. In 2021, the URA will continue to utilize BuildingBlocks for such purposes.

The 2021 cost of \$25,000 to utilize BuildingBlocks allows the URA to have unlimited users and includes the continued development and hosting of a land pricing model used by the Transactions team. The funding source for this item is 500-00 Inventory Management.

OpportunitySpace, Inc., d/b/a Tolemi, is a Massachusetts corporation with an address of 76 Summer Street, Third Floor, Boston, MA 02110. Andrew Kieve is Co-founder and CEO.



# Director's Report

**To:** URA Board of Directors

**From:** David Serbin, Director of Development

**Cc:** Greg Flisram, Executive Director  
Diamonte Walker, Deputy Executive Director

**Date:** March 11, 2021

**Re:** Agenda Item 8(e): Development Services

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## Item Overview

### 8(e) Centre Avenue

- i. Proposal and form of contract for the sale of Block 10-P, Lots 113, 113-A, 113-B, and 133-C in the 5th Ward to TomTom24 Development, LLC, or a related entity, for \$21,000 plus costs.

## Authorization Details

Authorization is requested to accept the Redevelopment Proposal and enter into a disposition contract with TomTom24 Development, LLC. or a related entity. Mr. Thomas Boyd has operated Big Tom's Barbershop in the Hill District for 15 years and is looking to purchase 2178 Centre Avenue and the three adjacent lots. 2178 Centre Avenue is formerly the home to Hamm's Barber Shop, an iconic building in the neighborhood.

In July 2019, the URA released an RFQ seeking multiple developers to purchase and redevelop any portion of 170 publicly owned parcels along the Centre Avenue Corridor in the Middle Hill neighborhood. The goal of the RFQ was to select developers to work to implement uses and further concepts articulated by the community as described in the 2015 Centre Avenue Corridor Redevelopment and Design Plan and the 2011 Greater Hill District Master Plan. Central to the plans are the following priorities:

- Creating opportunities for minority and local developers;
- Revitalizing Centre Avenue as the neighborhood's primary retail, institutional, and cultural node as well as a strong residential neighborhood;
- Building upon the African American cultural legacy;
- Creating family-friendly housing without displacement;
- Fostering economic empowerment; and
- Producing comprehensive sustainability and quality design.

At its February 2020 Regular Board Meeting, the URA authorized a period of Exclusive Negotiations for Thomas Boyd. Mr. Boyd's barbershop business will relocate to the first floor of the rehabilitated Hamm's structure, while the second and third floors will be renovated into 2 two-bedroom apartments, affordable at 50%-80% AMI. The adjacent lots will be used for outdoor deck space that could be utilized by the community or by neighborhood-based businesses. Neighborhood Allies awarded Mr. Boyd a \$50,000 predevelopment grant that the URA matched with an additional \$50,000. The total estimated development cost for this project is \$1,316,283.

In partnership with Council District 6, the URA held a community meeting on September 9, 2020 to present the Centre Avenue Round 1 RFQ proposals for community input. Community stakeholders scored each project presented based on:



- The project concept;
- Community benefit; and
- Alignment with the Greater Hill District Master Plan and the Centre Avenue Corridor Design Plan.

Mr. Boyd presented his proposal to the community and received an approval score of 100%.

The MWBE Program Officer has received and reviewed an MWBE narrative for this project.

Prior to the sale of this property, the proposed development will again be presented to the URA Board for approval of final working drawings and evidence of financing and for authorization to execute the deed. Further, such final approvals will not include authorization to begin construction or authorization to begin construction on infrastructure improvements, unless designs have been sufficiently vetted with community stakeholders and URA staff.

TomTom24 Development, LLC Inc. is a Limited Liability Corporation with a mailing address of 1802 Bentley Dr., Apt 402, Pittsburgh, PA 15219. Thomas Boyd is the Sole Member.



**Regular Board Meeting**  
**AGENDA "B"**

**1. Agreements/Amendments**

- a) Amend Rental Gap Program (RGP) guidelines to remove per unit subsidy maximum for Low Income Housing Tax Credit developments. Project maximum loan threshold of \$1,250,000 does not change.
- b) Authorization to enter into a PHCF loan and grant funding agreement with ELDI for 302 Enright Court in the amount of \$68,708, utilizing FSDP guidelines per unit maximum threshold of \$70,000. Staff to present combined program guidelines to the Board in the near future.
- c) Authorization to enter into agreement with HR&A Advisors Inc. in an amount not to exceed \$175,000 for strategic planning advisory services.
- d) Pittsburgh Land Bank
  - i. Authorization to enter into a Cooperation Agreement with the Pittsburgh Land Bank for Services and Facilities.
- e) Approval of a Housing Recovery Program – Developer loan to Justin Belton in the amount of \$25,000. Mr. Belton is a URA employee. Mr. Belton was also previously approved for a Down Payment and Closing Cost Assistance loan for \$5,000.
- f) Authorization to increase the professional services contract dated January 1, 2020 with Caine Mitter & Associates Incorporated from an amount not to exceed \$10,000 to an amount not to exceed \$60,000. Caine Mitter & Associates Incorporated will provide financial advising services for the 2021 Single-Family Bond Issuance.
- g) Amendment of Resolution No. 272 (2020), which approved the amended Redevelopment Proposal submitted by Granada Apartments LP for the sale of Block 10-N, Lots 267, 268, 269, 270, 274, 275, 276, 278, 279, 280, 289, 290, in the 5th Ward, and execution of a restated disposition contract for the sale of the property, to provide for a change of use permitting the parking unit that is to be conveyed by Granada Apartments LP to Hill Community Development Corporation to be used for surface parking rather than for the structured parking that the amended Redevelopment Proposal contemplated.

**2. Administration**

- a) Authorization to modify Resolutions 237 and 238 of 2017 as follows:
  - i. Authorization for the Executive Director or the Deputy Executive Director, on behalf of the Authority, to execute contracts and agreements for amounts not to exceed \$250,000 upon supporting documentation and legal review.
  - ii. Authorization for the Executive Director, or in their absence the Deputy Executive Director, on behalf of the Authority to executed contracts and agreements for amounts not to exceed \$500,000.00 upon supporting documentation, the approval of the Chairperson or Vice Chairperson of the Board of Directors, and legal review.

**3. Certificates of Completion**

- a) Certificate of Completion for 350 Technology Drive Partners, LLC for Block 29-B, Lot 302 in the 4<sup>th</sup> Ward, and authorization to return the Good Faith Deposit subject to a final QC&I Inspection and Approval (350 Technology Drive, commercial new construction).





#### **4. Applications**

- a) Authorization to apply to the PA Department of Community & Economic Development's (DCED's) Keystone Communities Program and, in the event of an award, authorizing the Deputy Executive Director to enter into a grant agreement in an amount not to exceed \$300,000 for the Housing Accessibility Program for Independence (HAPI) program.
  
- b) Authorization to apply to the PA Department of Community & Economic Development's (DCED's) Keystone Communities Program and, in the event of an award, authorizing the Deputy Executive Director to enter into a grant agreement in an amount not to exceed \$150,000 for the Façade program.



# Appendix - March 2021 Resolutions

## 6. ADMINISTRATION

### Item 6(a)

#### RESOLUTION NO. \_\_\_\_ (2021)

**RESOLVED:** That the 2021 Administrative Budget, as presented to the Board, is hereby approved; and it is

**RESOLVED FURTHER:** That the Executive Director is hereby authorized to adjust individual line items, provided that such adjustments do not exceed the total amount approved.

## 7. RESIDENTIAL LENDING & INVESTMENTS

### Item 7(a)

#### RESOLUTION NO. \_\_\_\_ OF 2021

March 11, 2021

**WHEREAS**, the Urban Redevelopment Authority of Pittsburgh (the "Authority") is a body corporate and politic constituting a public instrumentality of the Commonwealth of Pennsylvania (the "Commonwealth"), created under and pursuant to the Pennsylvania Redevelopment Law, as amended, 35 P.S. §1701, *et seq.* (the "Act"); and

**WHEREAS**, the Authority has heretofore previously entered into Cooperation Agreements (the "Cooperation Agreements") with the City of Pittsburgh (the "City") pursuant to the terms of which the Authority agreed to undertake a comprehensive voluntary redevelopment program located in neighborhoods throughout the City (the "Single Family Program") whereby the Authority (a) provided funds from the proceeds of its single family mortgage revenue bonds for the purchase of mortgage loans made to first-time homeowners for residential housing ("First Mortgages"); and (b) allocated funds for the purchase of low-interest loans from HOME and/or CDBG funds; and

**WHEREAS**, the Authority will, among other things, as part of this ongoing comprehensive redevelopment effort, provide funds to purchase First Mortgages to be used for the acquisition and/or substantial rehabilitation of single family dwelling units secured by first mortgage liens on single family dwelling units in all areas of the City; and

**WHEREAS**, in order to continue and expand its Single Family Program and its obligations under the Cooperation Agreements, the Authority desires to issue one or more series of its mortgage revenue bonds in an aggregate principal amount not to exceed \$22,000,000 which bonds shall be designated as the "Urban Redevelopment Authority of Pittsburgh Mortgage Revenue Bonds, Series of 2021" or similar appropriate designation (the "Bonds") in order to finance a project (the "Project") consisting of: (a) financing of the Single Family Program; (b) currently refunding all or a portion of the Authority's outstanding Mortgage Revenue Bonds, Series C of 2006 (Non-AMT); and (c) financing costs of issuing the Bonds; and

**WHEREAS**, the Bonds will be issued pursuant to and secured by a Trust Indenture (the "Indenture") by and between the Authority and Zions Bancorporation, National Association, as trustee (the "Trustee") and will be purchased by PNC Capital Markets LLC (the "Underwriter"), pursuant to a Bond Purchase Agreement (the "Purchase Contract") to be executed by and between the Underwriter and the Authority; and



**WHEREAS**, in connection therewith it will be necessary for the Authority to undertake certain additional actions and authorize its proper officers to execute and deliver documents in connection with the foregoing as are necessary to complete the financing of the Project; and

**WHEREAS**, the Authority has appointed Clark Hill PLC to act as bond counsel (“Bond Counsel”) with respect to the issuance of the Bonds; and

**WHEREAS**, the Authority now desires to proceed with the financing of the Project, the issuance, execution and delivery of the Bonds in connection therewith, and the execution and delivery of the Indenture and such other instruments and documents as shall be necessary or appropriate to effectuate the purposes of this Resolution.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Authority (the “Board”) as follows:

**Approval of the Project and the Issuance of the Bonds.**

The Board does hereby find, determine and declare that the implementation of the Single Family Program, including the use of the proceeds of the Bonds, is a public purpose in that it will, among other things, serve to eliminate blight and otherwise encourage the establishment of healthful homes and decent living environment for persons living or locating in the area served by the Single Family Program.

The Authority hereby authorizes and approves the Project and the issuance of the Bonds to finance all or a portion of the costs related thereto. The Bonds shall be designated “Urban Redevelopment Authority of Pittsburgh Mortgage Revenue Bonds, Series of 2021”, or some similar designation, and shall be issued in one or more series and secured pursuant to the terms of the Indenture in an aggregate principal amount not to exceed \$22,000,000. The Bonds shall bear interest at such rates and shall contain such other terms and conditions and provisions as Bond Counsel and counsel to the Authority and any Authorized Officer of the Authority executing such Bonds shall approve, such approval to be conclusively evidenced by such officer’s execution thereof.

**Sale of the Bonds; Approval of the Bond Purchase Agreement.**

The Authorized Officers are, and each of them hereby is, authorized and directed to approve, in the name and on behalf of the Authority, the final terms and provisions of the Bonds, including the final sizing, number of series, maturities, interest rates and yields and other provisions with respect thereto, which terms and provisions will be set forth in the Purchase Contract.

The Authorized Officers are, and each of them is, hereby authorized and directed to execute and deliver, in the name and on behalf of the Authority, the Purchase Contract, containing such terms and provisions as Bond Counsel and counsel to the Authority and any Authorized Officer of the Authority executing the Purchase Contract shall approve, such approval to be conclusively evidenced by such officer’s execution thereof. Such approval shall be given so as to provide for the alternative which will allow the Single Family Program to continue to best be able to purchase First Mortgages at rates acceptable to the Authority.

**Appointment of Authorized Officers**

For purposes of this Resolution, the Chair, Vice Chair, Executive Director and Deputy Executive Director of the Authority shall all be deemed to be an “Authorized Officer”.



**Official Statement.** The preparation of preliminary and final official statements relating to the public offering of the Bonds (collectively, the "Official Statement") is hereby approved. The Authorized Officers of the Authority are each hereby authorized to execute the final Official Statement, in the name and on behalf of the Authority and upon approval of the form thereof by the Solicitor, the approval by the Authority of the form thereof to be conclusively evidenced by the execution thereof and such officers are further authorized to certify that the preliminary Official Statement is "deemed final" by the Authority within the meaning of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended. The distribution of the preliminary Official Statement and the final Official Statement in connection with the offering and sale of the Bonds is hereby approved.

**Delivery of the Indenture.**

In order to provide for the issuance of the Bonds and to establish the terms and conditions upon which the Bonds may be issued and delivered under the Indenture, and the terms and conditions upon which said Bonds are secured, the Authorized Officers are, and each of them hereby is, authorized and directed, in the name and on behalf of the Authority, to execute and deliver to the Trustee the Indenture in form and substance satisfactory to Bond Counsel and counsel to the Authority and any Authorized Officer of the Authority executing the Indenture, such approval to be conclusively evidenced by the execution thereof.

**Delivery of the Bonds.**

The Authorized Officers are, and each of them hereby is, authorized and directed to execute the Bonds manually, or to cause his or her facsimile signature to be imprinted thereon, in the name and on behalf of the Authority and in the manner provided in the Indenture and to cause to be affixed to or imprinted upon the Bonds the corporate seal of the Authority or a facsimile thereof, and the Secretary or Assistant Secretary of the Authority be, and he hereby is, authorized and directed to attest said seal or a facsimile thereof by his manual or facsimile signature, and the Authority adopts said facsimile signatures as binding upon it.

**Deposits of Moneys.** The proper officers of the Authority are hereby authorized and directed to make, or cause to be made by the Trustee, the deposits, payments and transfers required to be made to effect the issuance of the Bonds, and that costs of issuance be paid from existing moneys of the Single Family Program or proceeds of the Bonds, to the extent permitted by Bond Counsel.

**Incidental Actions.** The Authorized Officers are, and each of them hereby is, authorized to sign, execute, deliver and file, in the name and on behalf of the Authority, any and all other certificates, forms, financing statements, instruments and documents, with such changes therein as the Authorized Officer executing the same may approve, his or her approval to be conclusively evidenced by his or her execution thereof and to take any and all other action, including, among other things, engaging any additional professionals required to consummate the Project, as may be required to carry out and consummate the transactions to be carried out and consummated by the Authority as contemplated by this Resolution. The Secretary or Assistant Secretary of the Authority be, and he or she hereby is, authorized and directed to attest and to seal, if required, any such certificates, forms, financing statements, instruments or documents.

**Appointment of Professionals.** The Authority hereby re-affirms the appointment of the following professionals with respect to the issuance of the Bonds: Clark Hill PLC, to serve as Bond Counsel; Caine Mitter & Associates to serve as financial advisor; Dinsmore & Shohl LLP, to serve as counsel to the Underwriter; and Zions Bancorporation, National Association, to serve as Trustee under the Indenture.



**Reimbursement.** Pending issuance of the Bonds, the Authority may finance the Project with other available funds which will be reimbursed with the proceeds of the Bonds, provided that (a) the Bonds shall not be used to reimburse any expenditure paid more than 60 days prior to the date hereof; (b) the Bonds shall not be issued more than 18 months after the later of (i) the date of the first expenditure to be reimbursed with the proceeds of the Bonds or (ii) the date the project is placed in service; and (c) 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 10 shall not apply to qualified "preliminary expenditures" as permitted by Treasury Regulation § 1.150-2(f).

**Prior Actions.** All actions heretofore taken and all documents and instruments heretofore executed by the Authorized Officer or his or her designee on behalf of the Authority in connection with the Project and the Bonds are hereby ratified and approved.

**Limitation of Liability of Authority and Officials of the Authority.** Notwithstanding anything to the contrary contained herein or in any other document executed in connection with the issuance and sale of the Bonds (collectively, the "Bond Documents"), the Bonds shall be limited obligations of the Authority payable solely out of revenues derived from the Indenture, any amounts, including proceeds of the sale of the Bonds, and from any other collateral as may now or hereafter be given to secure the payment of Bonds; no other property or assets of the Authority shall be subject to levy, execution or other enforcement proceedings for any payment required to be made with respect to the Bonds or under the Bond Documents or for the performance of any of the Authority's covenants, obligations or agreements contained in any Bond Documents. No covenant, obligation or agreement contained in this Resolution or any Bond Documents shall be deemed to be a covenant, obligation or agreement of any board member, officer, attorney, agent or employee of the Authority in his or her individual capacity and neither the board members of the Authority nor any officer executing the Bonds or any Bond Documents shall be liable personally on the Bonds or such Bond Documents or be subject to any personal liability by reason of the issuance, execution and/or performance thereof.

Effective Date of Resolution. This Resolution shall take effect immediately.

ADOPTED at a regular meeting held this 11<sup>th</sup> day of March, 2021.

IN WITNESS WHEREOF, I hereunto affix my signature and the seal of the Urban Redevelopment Authority of Pittsburgh, this 11<sup>th</sup> day of March, 2021.

By: \_\_\_\_\_  
Assistant Secretary

**RESOLUTION NO. \_\_\_\_\_ (2021)**

That the allocation of \$4,000,000 from URA Mortgage Revenue Bond Proceeds Account to fund deferred second mortgages for a URA acquisition-rehab program is hereby approved.

**Item 7(b)**

**RESOLUTION NO. \_\_\_\_\_ (2021)**

**RESOLVED:** That a Rental Gap Program loan with Garfield Highlands LP to acquire 30 vacant lots or abandoned homes and for the development of 25 lease-purchase units in the Garfield neighborhood, in an amount of up to \$1,250,000, payable from the Housing Opportunity Fund Rental Gap Program is hereby approved, and the Executive Director, Deputy Executive Director and/or the Director of Finance, 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.



## 8. DEVELOPMENT SERVICES

### Item 8(a)

#### RESOLUTION NO. \_\_\_\_ (2021)

**RESOLVED:** That an agreement with PJ Dick, Inc. for Construction Management and Construction Inspection Services for 925 Technology Drive, for an amount up to \$600,000, payable from PTC Sale Proceeds (800-00). is hereby approved, and the Executive Director, Deputy Executive Director and/or Director of Finance, on behalf of the Authority, is authorized to execute an agreement therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

### Item 8(b)

#### RESOLUTION NO. \_\_\_\_ (2021)

**RESOLVED:** That exclusive negotiations with Bridging the Gap Development, LLC, for the sale of the following publicly owned properties, for a period of six (6) months, is hereby approved:

<u>Ward</u>	<u>Block/Lot</u>	<u>Address</u>	<u>Lot Size</u>
3 <sup>rd</sup>	9-S-148	0 Wylie Avenue	4,097 sq ft
3 <sup>rd</sup>	9-S-118	40 Manilla Street	1,192 sq ft
3 <sup>rd</sup>	9-S-117	1635 Manilla Street	220 sq ft
3 <sup>rd</sup>	9-S-117-0-2	0 Peach Way	770 sq ft
3 <sup>rd</sup>	9-S-116	38 Manilla Street	1,837 sq ft
3 <sup>rd</sup>	9-S-115	0 Peach Way	1,100 sq ft
3 <sup>rd</sup>	9-S-114	34 Manilla Street	1,126 sq ft
3 <sup>rd</sup>	9-S-113	9 Peach Street	770 sq ft
3 <sup>rd</sup>	9-S-112	7 Peach Street	935 sq ft
3 <sup>rd</sup>	9-S-111	32 Manilla Street	1,126 sq ft
3 <sup>rd</sup>	9-S-101	0 Roberts Street	2,439 sq ft
3 <sup>rd</sup>	9-S-97	0 Roberts Street	11,675 sq ft

### Item 8(c)

#### RESOLUTION NO. \_\_\_\_ (2021)

**RESOLVED:** That exclusive negotiations with the City of Bridges Community Land Trust, for the sale of the following publicly owned properties, for a period of six (6) months, is hereby approved:

<u>Ward</u>	<u>Block and Lot</u>	<u>Address</u>	<u>Owner</u>
15 <sup>th</sup>	56-F-326	0 Chatsworth Avenue	URA
15 <sup>th</sup>	56-F-326A	0 Chatsworth Avenue	URA
15 <sup>th</sup>	56-F-327	0 Chatsworth Avenue	URA
15 <sup>th</sup>	56-F-330	0 Chatsworth Avenue	URA
15 <sup>th</sup>	56-F-331	0 Chatsworth Avenue	URA
15 <sup>th</sup>	56-B-326	0 Hazelwood Avenue	URA
15 <sup>th</sup>	56-F-336*	126 Hazelwood Avenue	City
15 <sup>th</sup>	56-F-338	0 Hazelwood Avenue	City

### Item 8(d)

#### RESOLUTION NO. \_\_\_\_ (2021)

**RESOLVED:** That an agreement with OpportunitySpace, Inc., dba Tolemi for its BuildingBlocks cloud-based web application, for an amount up to \$25,000, payable from 500-00 Inventory Management is hereby approved, and the Executive Director, Deputy Executive Director and/or Director of Finance, on behalf of the Authority, is



authorized to execute an agreement therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

**Item 8(e)**

**RESOLUTION NO. \_\_\_\_\_ (2021)**

**RESOLVED:** That the Redevelopment Proposal submitted by TomTom24, LLC, or a related entity, for the sale of Block 10-P, Lots 113, 113-A, 113-B, and 133-C in the 5th Ward, and execution of a disposition contract by sale to TomTom24, LLC, or a related entity, for \$21,000 plus costs, are hereby approved, and the Executive Director, Deputy Executive Director and/or Director of Finance, on behalf of the Authority, is hereby authorized to execute said disposition contract and related documents to effectuate said sale, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

