

Regular Board Meeting

April 8, 2021

Today's URA Board meeting will begin at approximately 2:00 p.m.

During the meeting, attendees may submit questions to the Board via Zoom Q&A.



ASL Interpretation Available

**Please view and pin
Joan Stone's video to
your screen to follow the
ASL interpretation.**



I. General

- **Roll Call**
- **Approval of the March 11, 2021 URA Board Meeting Minutes**
- **Public Comment**



Public Comment

Submitted via website: <https://tinyurl.com/uraboardmeeting>

Public comment registration closes at 1:00 p.m. on URA Board Meeting dates.



III. Announcements

- **First Quarter Impact Report**



IV. On Today's Voting Agenda

- **Residential Lending & Investments**
- **Commercial Lending & Investments**
- **Development Services**
- **Business Solutions**
- **Disclosures Agenda (formally “Agenda B”)**

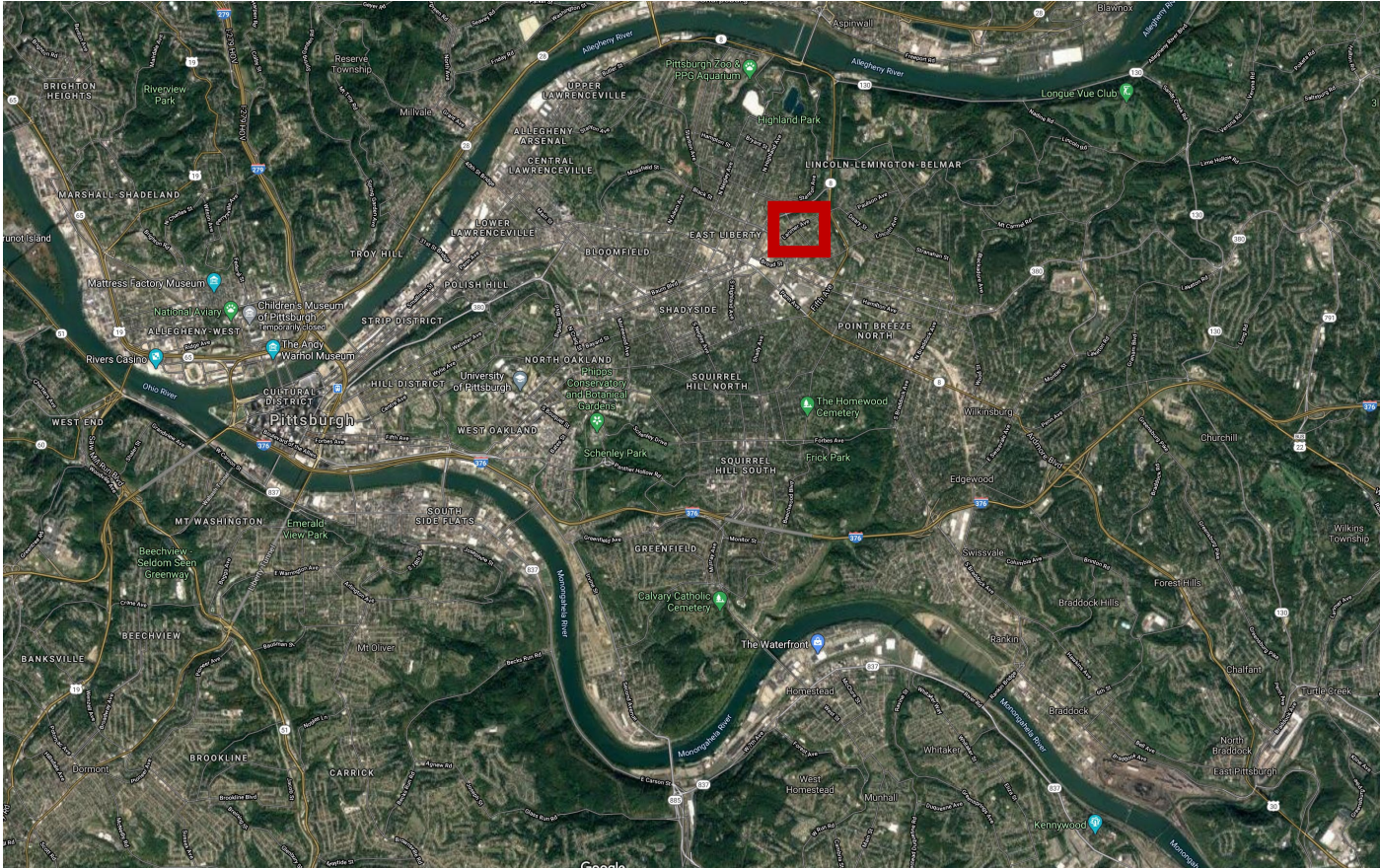


Residential Lending & Investments

- **Larimer – Larimer/East Liberty Phase III, L.P. loans**
- **East Hills – Rising Tide Partners predevelopment loans**
- **Legal Assistance Program Provider Contracts**



Larimer/East Liberty Phase III Loans



Action(s)

Authorization to enter into 2 loan agreements with Larimer/East Liberty Phase III, L.P. for new construction of Larimer Phase III

- **Rental Gap Program Loan (RGP)**
 - \$650,000
 - Sourced from Housing Opportunity Fund (HOF)
- **Commercial Loan Agreement**
 - \$1,476,000
 - Sourced from a combination of UDAG repayments, CDBG, Paygo repayments, and Leased Land Funds

Total of Loans = \$2,126,000

*An Avenues of Hope
Investment*

Larimer/East Liberty Phase III Loans

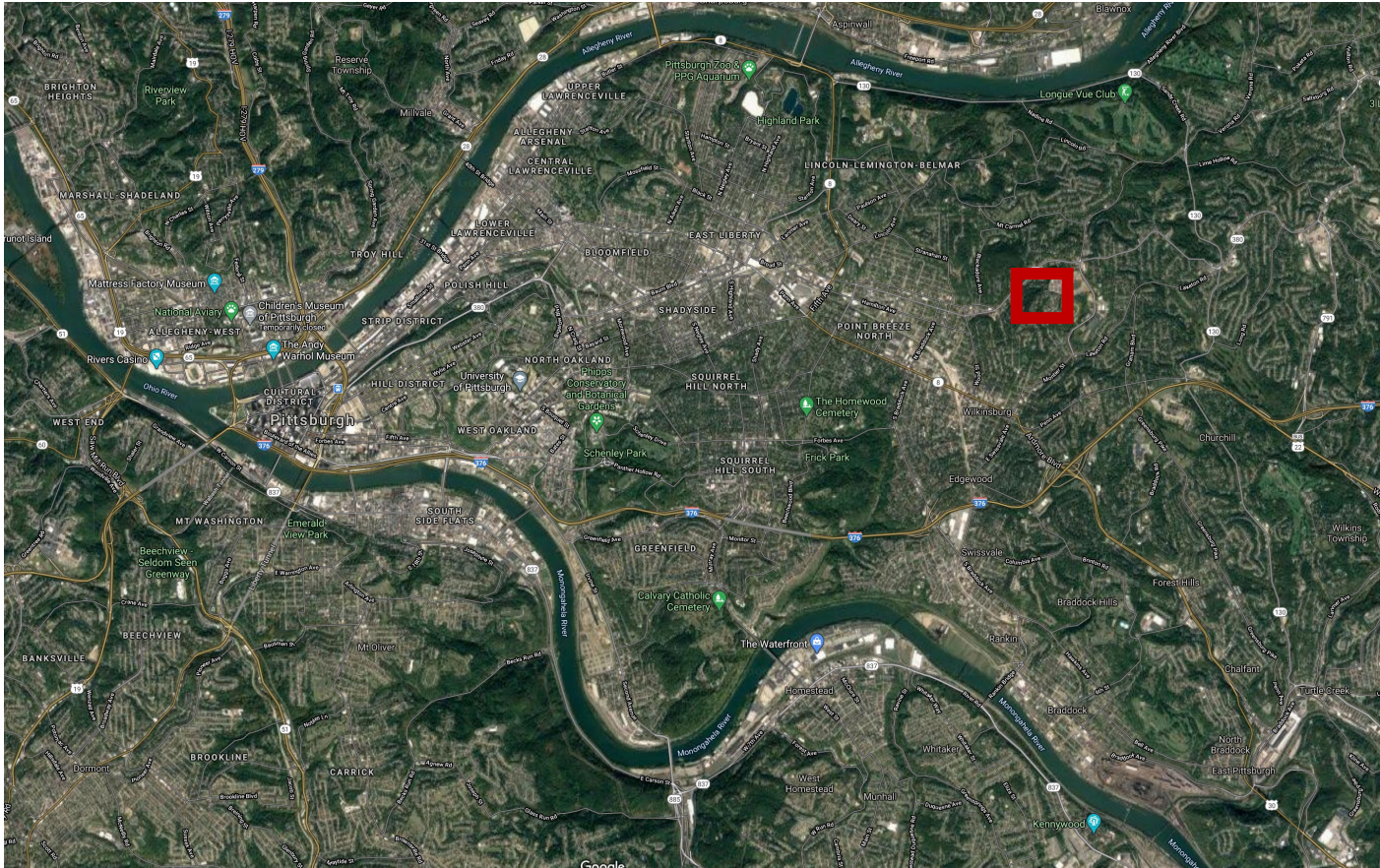
Additional Info:

- **Total Development Cost: \$19,641,812**
- **42 units of new construction rental units and 4,800 sf of affordable commercial space**
- **Affordability**
 - 5 units affordable to 20% of Area Median Income (AMI)
 - 17 units affordable to 50% of AMI
 - 11 units affordable to 60% of AMI
- **Unit Types**
 - 31 one-bedroom units (621 sf)
 - 4 two-bedroom units (929 sf)
 - 7 three-bedroom units (1,413 sf)
- **Commercial space to be leased by PEIDC with tenant selection underway**
- **9% Low-Income Housing Tax Credit (LIHTC) Project with Housing Authority of Pittsburgh and Pennsylvania Housing Finance Authority investment**



✓ **MWBE Compliant**

East Hills Park Predevelopment Loans



Action(s)

Authorization to enter into 2 predevelopment financing agreements with Rising Tide Partners for the acquisition and stabilization of properties in the East Hills Neighborhood

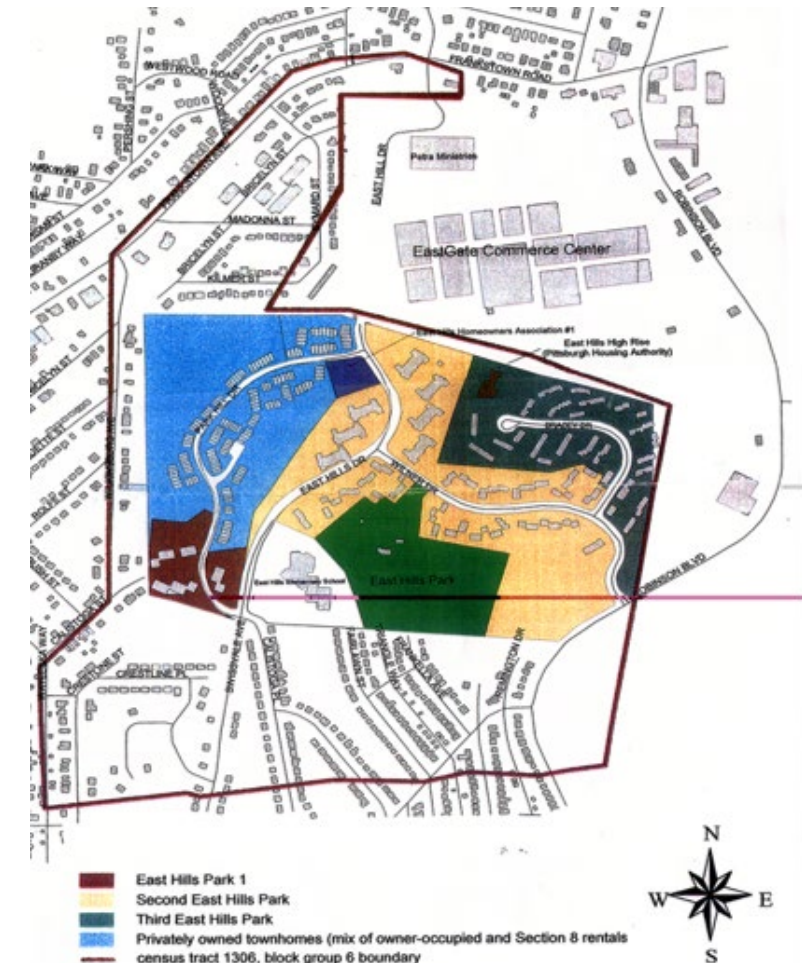
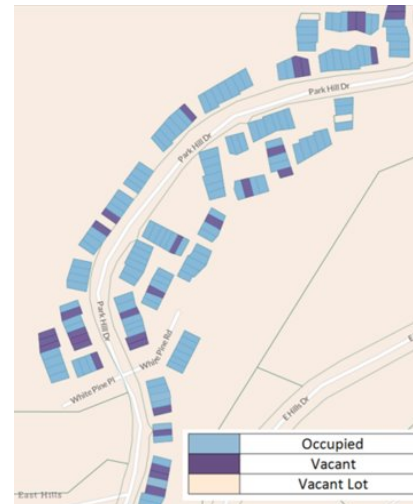
- **UDAG UPIF Predevelopment Loan**
 - Amount = up to \$400,000
- **PHCF Loan**
 - Amount = \$81,000
 - Sourced from HOME funds

Total of Loans = Up to \$481,000

East Hills Park – Rising Tide Partners

Additional Info:

- **Total Development Cost: \$1,387,005**
- **Acquisition and rehab of 35 vacant rental units in East Hills Park**
- **Affordability**
 - Estimated levels of affordability between 50 - 60% of AMI
- **Unit Types**
 - 15 three-bedroom units (1,218 sf)
 - 15 two-bedroom units (986 sf)
- The units will be rolled into a 15-year lease-purchase 9% Low-Income Housing Tax Credit (LIHTC) Project where tenants will have the opportunity to purchase their unit at an affordable price after 15 years.



Legal Assistance Program – Contracts with Program Providers



THE COMMUNITY TABLE



NEIGHBORHOOD
LEGAL SERVICES



JustMediationPGH



Action(s)

- Authorization to enter into the following professional service contracts with Legal Assistance Program Providers:
 - Hill District Consensus Group - \$45,000 grant
 - Community Justice Project - \$138,000 grant
 - Neighborhood Legal Services - \$420,000 grant
 - Just Mediation Pittsburgh - \$80,700 grant
 - Morant Law/Ebony Law - \$306,300 grant

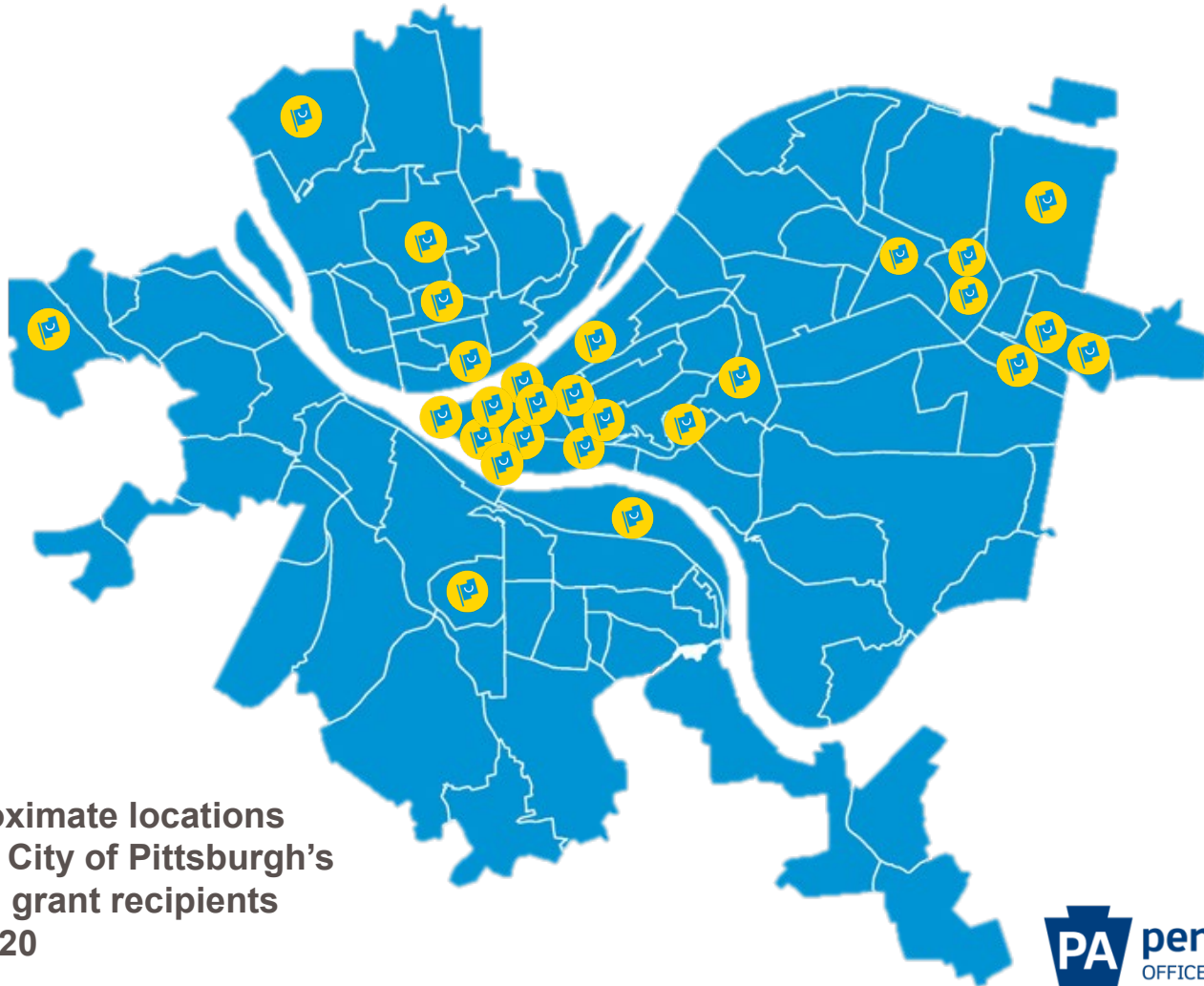
Total funds granted - \$990,000

Commercial Lending & Investments

- **Redevelopment Assistance Capital Program (RACP) Grants**
- **RACP Grants with Previous Awards**



Redevelopment Assistance Capital Program (RACP) Grants



Approximate locations
of the City of Pittsburgh's
RACP grant recipients
for 2020

Action(s)

Board Authorization requested for the following actions related to the Pennsylvania Office of the Budget's 2020 RACP Grant program:

- **Authorization to file applications and enter contracts**
- **Authorization to enter RACP subgrant agreements and administrative fee contracts with RACP subgrantees**
- **Authorization to enter into cooperation agreements with the City of Pittsburgh concerning the RACP application and grants**

2020 RACP Grants

Funding Round Highlights

Program Summary:

- **State Office of the Budget grant program for acquisition and construction of regional improvement projects**
- **RACP projects:**
 - **have a regional or multi-jurisdictional impact, generate substantial increases or maintain current employment levels, tax revenues, and other economic activity measurements**
 - **Are state-funded projects that cannot obtain primary funding through state programs**

Award Breakdown:

- **33 RACP awards granted in 18 Pittsburgh neighborhoods**
- **28 URA-managed awards will generate administrative revenue for the URA**
- **\$41,750,000 total URA-managed funding**
- **3 URA-driven projects awarded funding**



Uptown's Fifth and Dinwiddie project is one of the City of Pittsburgh's 2020 RACP grant recipients. The project, which received \$500,000 for site work, will include 172 mixed-income apartments, 8,000 sq. ft. of commercial space, and an outdoor plaza upon completion.

2020 RACP Grants

Funding Round Highlights

URA Applications:

- Lower Hill Block E - \$3,000,000
- Fairywood Industrial Site Prep - \$500,000
- Larimer Phase III Commercial - \$500,000

Application Timeline:

- Award letters – December 23, 2020
- Full Application deadline – June 23, 2021



Larimer Phase III is one of the URA-driven projects awarded funding.

RACP Grants with Previous Awards



Flats on Forward (Action Housing, Pittsburgh) was awarded \$1 Million during the 2020 funding round, in addition to \$1 Million granted in the 2019 round.

Action(s)

Authorization requested for the following actions related to Action Housing's Flats on Forward project, a 2019 and 2020 RACP Grant recipient:

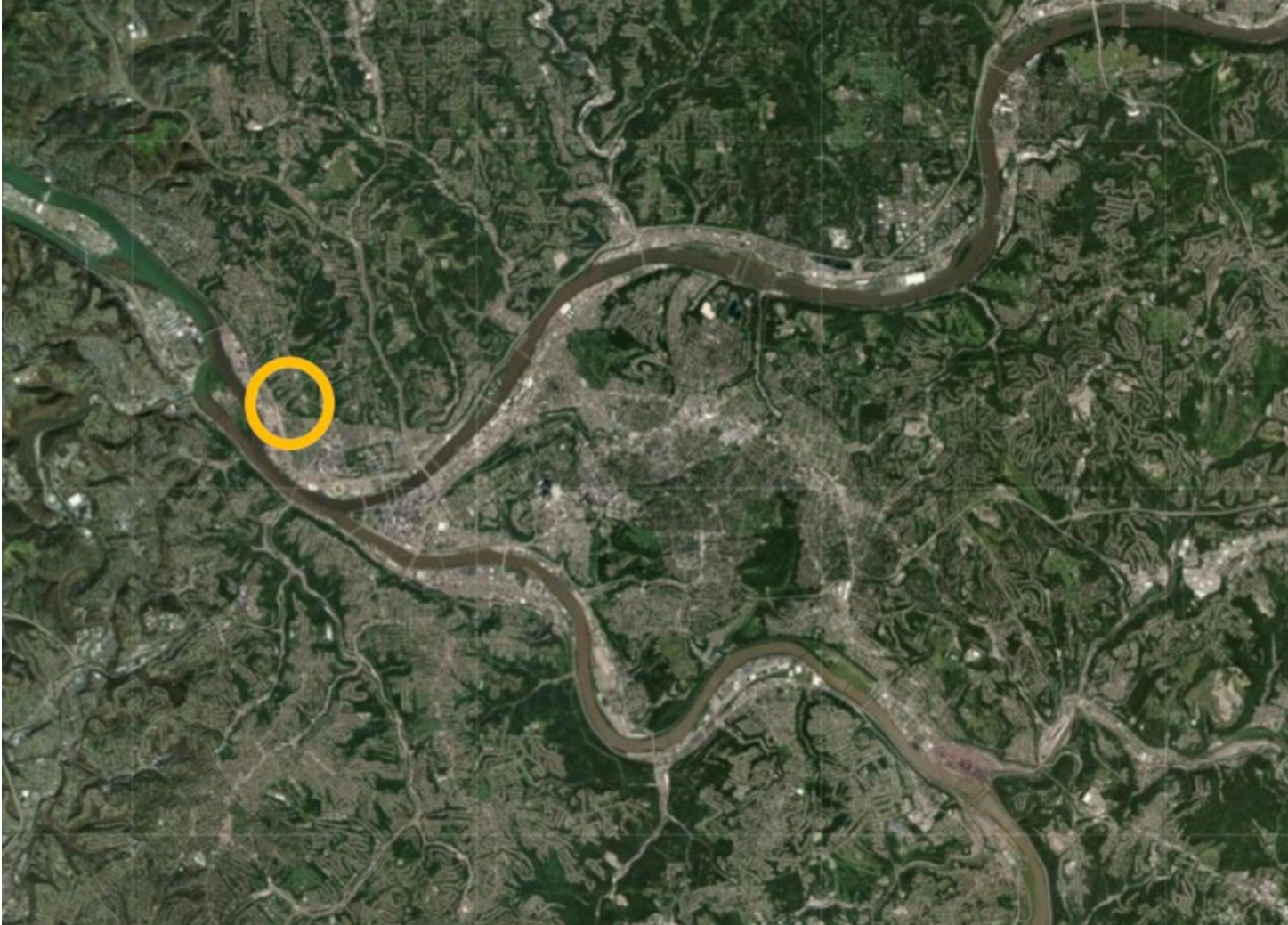
- Amendment of previously approved resolutions to authorize the filing of applications and entry into contracts with the State Budget Office for the increased RACP grant amount
- Amendment of previously approved resolutions to authorize entry into RACP subgrant agreements and administrative fee contracts for the increased RACP grant amount
- Amendment of previously-approved resolutions to authorize entry into Cooperation Agreements with the City of Pittsburgh for the increased RACP grant amount
- Amendment of resolutions 268, 269 & 270 (2019) to increase Action Housing's Flats on Forward RACP grant from \$1 Million to \$2 Million (+ \$1 Million)

Development Services

- **Northside Properties Residences IV**
- **Module – Rosetta Street & Broad Street**
- **Presentation of the Centre Avenue Development Fund Guidelines for review and board approval**



Cal-Bride Place (Northside Properties Residences IV)



Action(s)

- Authorization is requested to accept the Redevelopment Proposal and enter into a disposition contract for the sale of the following parcels to Northside Properties Residences IV, LLC, or a related entity, for \$1.00 plus costs:
 - Block 22-B, Lots 278, 280, 281, 282, 282A, 283, 284, 285, 286, 286A, 287, 288, 289; Block 22-F, Lots 4, 5, 6, 7, 8, 9; Block 22-G, Lots 1, 2, 4, 14, 23, 24, 25, 128, and 128A in the 21st Ward

Cal-Bride Place (Northside Properties Residences IV)

Additional Info:

- **Total Development Cost: \$15,652,400**
- **Unit Breakdown**
 - 30 units in a newly constructed apartment building
 - 12 units in six newly constructed duplexes
 - Of the 42 total new units constructed:
 - 23 units will be one-bedroom
 - 7 units will be two-bedroom
 - 7 units will be three-bedroom
 - 5 units will be four-bedroom
- **Affordability**
 - All 42 units to receive 20-year HUD Section 8 Housing Assistance Payment (HAP) contracts
 - 5 units will be affordable at or below 30% of AMI
 - 20 units will be affordable at 31 - 50% of AMI
 - 17 units will be affordable at 51 - 60% of AMI
- In February 2021, the URA Board approved a \$450,000 RGP loan and a \$400,000 UPIF loan for the project
- Development will occupy 45 total parcels, including the 28 URA-owned parcels.



Module – Rosetta Street & Broad Street



Action(s)

Authorization to enter exclusive negotiations for the sale of sites on Rosetta Street and Broad Street (market-rate)

- **Exclusive negotiations for 6 months for Block 50-G, Lots 60, 62, 63, 65, 66, 68, 69, 70 and 72**
- **Exclusive negotiations for 6 months for Block 50-K, Lots 172 and 173**

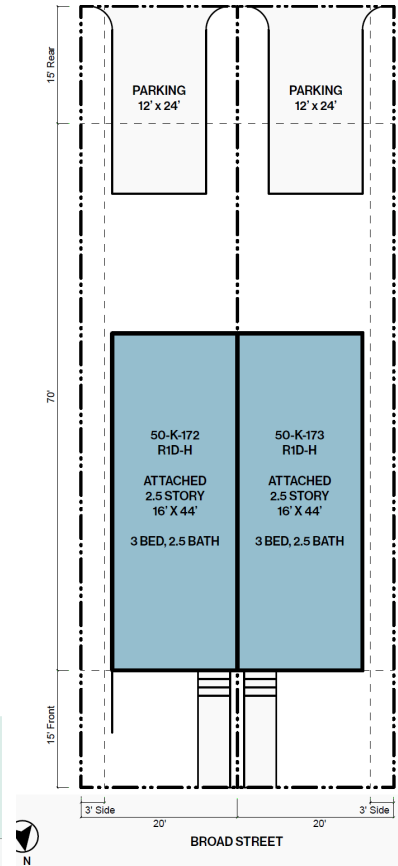
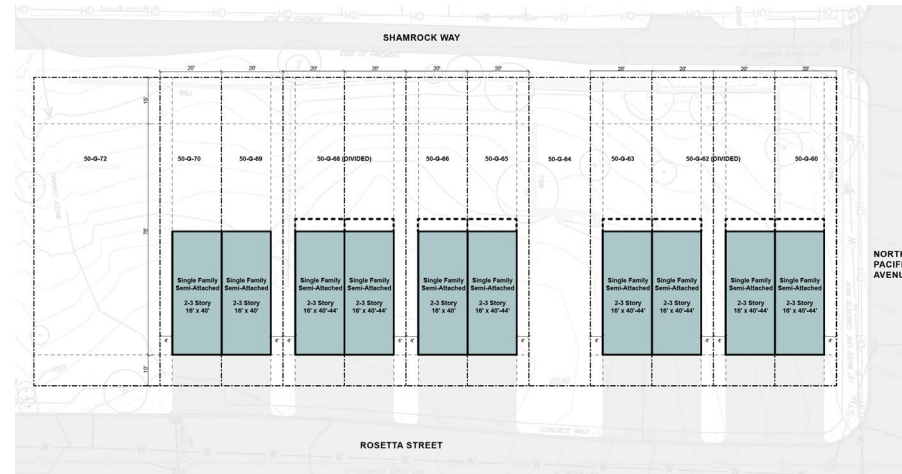
Rosetta Street sites will be developed into market-rate and affordable housing with PHDC.

Broad Street sites will be developed into market-rate.

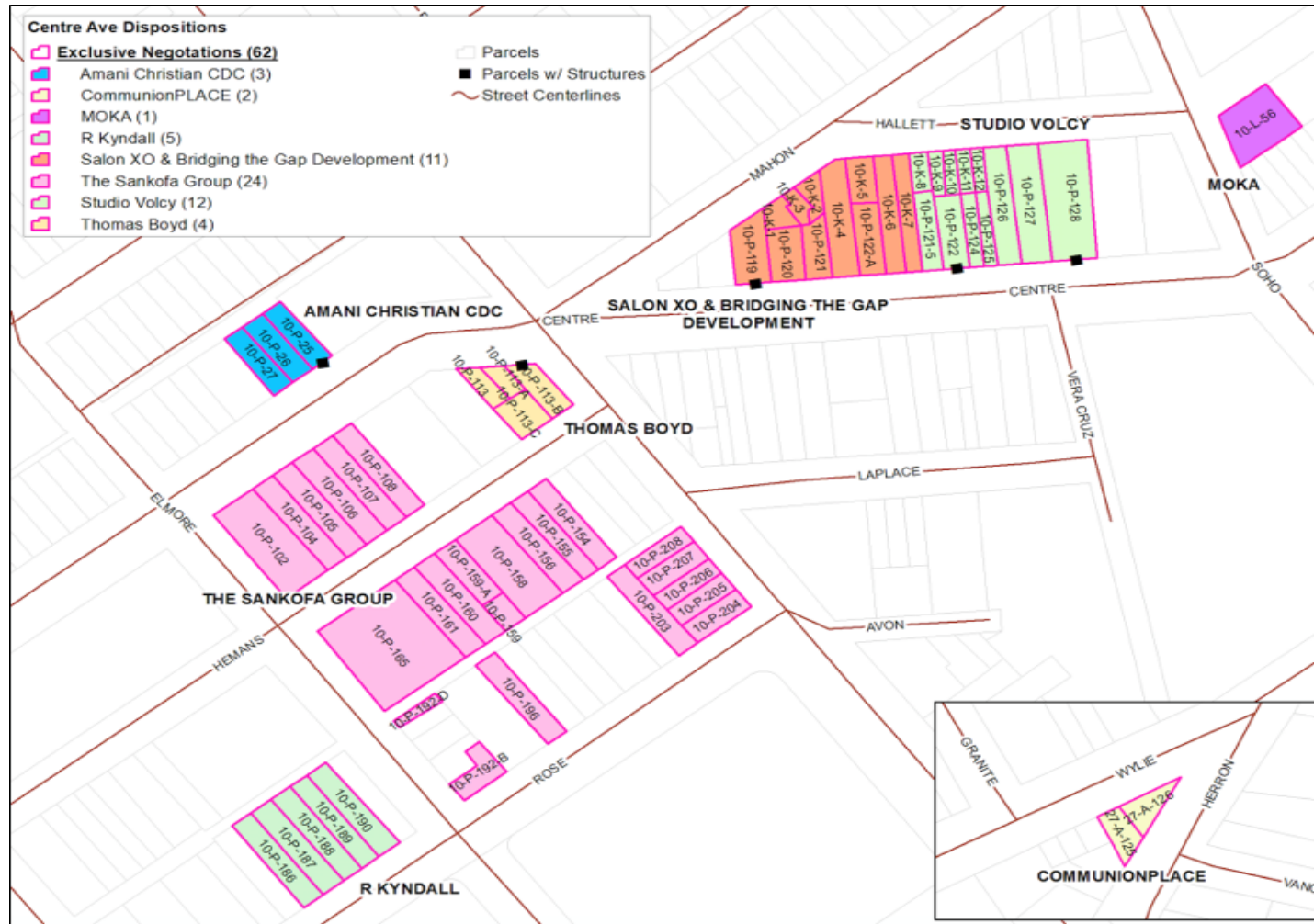
Module – Rosetta Street & Broad Street

Additional Info:

- **Total Development Cost: approx. \$4,550,540**
 - \$692,000 (Broad St)
 - \$3,858,540 (Rosetta St)
- **Rosetta Street: 10-unit, mixed-income single-family new construction townhouses**
 - 3-4 affordable units
 - 6-7 market rate units
 - Parcel 50-G-72 will be kept as green space
- **Broad Street: 2 single-family market-rate townhouses**
 - 3 bed 2.5 bath units
 - Off street parking in rear



Action(s)



- **Presentation of the Centre Avenue Development Fund Guidelines for review and Board Approval**

An Avenues of Hope Investment

Centre Avenue Development Fund Guidelines

Additional Info:

- The Fund will provide Centre Avenue Phase 1 Developers with grant funding for the following activities:
 - Up to \$20,000 for PWSA infrastructure expenses available immediately
 - Up to \$50,000 for predevelopment activities
- Predevelopment funding availability will be paired with completion of project milestones:
 - \$25,000 made available for pre-development expenses upon entering a disposition contract with the URA
 - The remaining \$25,000 will be made available once developers can show that their development has 50%-75% drawings or can show that their development is 75% funded.



Business Solutions

- **Neighborhood Initiatives Fund (NIF) revised guidelines and timeline for 2021 funding round**



Neighborhood Initiatives Fund 2021 Revisions & Timeline

2021 Guideline Revisions:

- Proposals restricted to **neighborhood commercial corridors**
- **Priority focus on Avenues of Hope corridors**
- Up to **10 proposals** will be funded
- Minimum grant amount is **\$20,000**
 - **Tier 1:** \$20,000 - \$30,000 – no match required
 - **Tier 2:** \$30,000 - \$100,000 – 2:1 match required

2021 Timeline:

- **June 15** – Funding round opens
 - *Information Sessions schedule to be announced*
- **August 31** – Applications are due
- **September** – Review committee meets
- **October** – Funding awards announced, and contracting process begins

Action(s)

- Approval of revised guidelines and timeline for the NIF 2021 funding round

Neighborhood Initiatives Fund - 2021

Additional Info:

Total URA Investment 2019-2020

= \$1,500,000

29 projects

22 neighborhoods

2021 Funding

= \$500,000



Disclosures Agenda



Disclosures

1. Agreements/Amendments

- a. **Authorization to enter into a Cooperation Agreement with the City of Pittsburgh for the provision of Paygo funds in an amount up to \$1,500,000.**
- b. **Authorization for the Official Action to Register the Intent to Issue Multifamily Debt for the Second East Hills Phase I Redevelopment bond issuance in an amount of up to \$12,000,000.**
- c. **Engagement with Clark Hill PLC to provide bond counsel for the Second East Hills Phase I Redevelopment 4% Low Income Housing Tax Credit/Volume Cap transaction in an amount up to \$35,000.**
- d. **Authorization to approve a Down Payment & Closing Cost Assistance Program loan in the amount of \$7,500 to Serena Williams. Ms. Williams is an employee of the Housing Authority of the City of Pittsburgh.**
- e. **Amendment of Resolution 404 of 2018, which authorized the acquisition of Block 4-L, Lot 133, in the 19th Ward, for \$1.00 plus costs, to add the Strategic Acquisition Fund to the funding sources.**

Disclosures

1. Agreements/Amendments (continued)

- f. Authorization to apply for \$175,000 from the Department of Conservation and Natural Resources (DCNR) Community Conservation Partnership Program (C2P2) 2021 grant cycle for the St. Johns Former Hospital Site and, if required, enter into related grant contracts, subgrant and fee agreements. This authorization shall expire in the event that an application is not submitted by June 30, 2021.**
- g. Amendment to the URA's February 2020 slate of cultural resources consultants to include Lineage, LLC.**
- h. Authorization to increase the HSP coordinated entry contract with the United Way from \$20,000 to \$32,000.**
- i. Amendment of Resolution No. 6 (2021) for authorization of an agreement with Macedonia FACE for an amount of \$200,000 payable from CDBG-CV funds.**
- j. Amendment of the HSP Guidelines to increase the maximum amount of assistance using CDBG-CV funds from 3 months/\$3,000 to 6 months/\$6,000.**

2. Certificates of Completion

- a. Certificate of Completion for Brooks & Blair Southside Properties, LP, for Lot 2 in the Wharton Street Development Plan of Lots a/k/a Block 12-E, Lot 68, in the 17th Ward, and authorization to return the Good Faith Deposit (residential construction – 1818 Wharton Street)**