

URA Board Agenda



Date/Time: Wednesday, May 26, 2021 at 2:00 PM

Web Access: <https://zoom.us/j/92196709378>

Dial In: 1 (929) 205 6099

Webinar ID: 921 9670 9378

Special Board Meeting

AGENDA

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Note: The May 26, 2021 presentation of Final Approvals for Block G-1 (FNB Tower), Preliminary and Final Approvals for Block G-4 (Public Open Space), and Lower Hill Local Economic Revitalization Tax Assistance (LERTA) is for informational, non-voting purposes. URA Staff expects voting on the below-mentioned items to occur at its June meeting.

1. Roll Call

2. Lower Hill Briefing

a. Recap of May 2020 Special Board Meeting

b. URA Presentations (Non-Voting)

i. Final Approvals for Block G-1 (FNB Tower)

1. Final Board Approval pursuant to the Comprehensive Option Agreement (the “Option Agreement”) among this Authority, the Sports & Exhibition Authority of Pittsburgh and Allegheny County, and Pittsburgh Arena Real Estate Redevelopment LP, of a Conceptual Development Plan for the Take Down of Block G-1 (a portion of Block 2-C, Lot 401), in the 3rd Ward (“Take Down Tract #10”) subject to all reviews and approvals provided in the Option Agreement.
2. Final Board Approval of Office Partners XXIII Block G1 LLC as a Redeveloper for the Take Down of Block G-1 (a portion of Block 2-C, Lot 401), in the 3rd Ward (“Take Down Tract #10”).
3. Final Board Approval of the Take Down of Block G-1 (a portion of Block 2-C, Lot 401), in the 3rd Ward (“Take Down Tract #10) subject to all reviews and approvals provided in the Option Agreement.
4. The proper officers and agents of this Authority are authorized and directed to take all actions and execute such documents as are related and proper to affect the terms of the foregoing.

ii. Preliminary and Final Approvals for Block G-4 (Public Open Space)

1. Preliminary and Final Board Approval, pursuant to the Comprehensive Option Agreement (the “Option Agreement”) among this Authority, the Sports & Exhibition Authority of Pittsburgh and Allegheny County (the “SEA”), and Pittsburgh Arena Real Estate Redevelopment LP, of a Conceptual Development Plan for the Take Down of Block G-4 (a portion of Block 2-C, Lot 401), in the 3rd Ward (“Take Down Tract #11”), subject to all reviews and approvals provided in the Option Agreement.



2. Preliminary and Final Board Approval of Office Partners XXIII Block G1 LLC as a Redeveloper, and Lower Hill District Conservancy, a to be formed Pennsylvania unincorporated association as property owner and conservator, for the Take Down of Block G-4 (a portion of Block 2-C, Lot 401), in the 3rd Ward (“Take Down Tract #11”).
3. Final Board Approval of the Take Down of Block G-4 (a portion of Block 2-C, Lot 401), in the 3rd Ward (“Take Down Tract #11) subject to all reviews and approvals provided in the Option Agreement.
4. The proper officers and agents of this Authority are authorized and directed to take all actions and execute such documents as are related and proper to affect the terms of the foregoing.

iii. Lower Hill Local Economic Revitalization Tax Assistance (LERTA)

1. Authorization to amend the LERTA by entering into the First Amendment to the Declaration for Restrictive Covenants, and authorization to accept funds and execute any documentation necessary for the Authority to administer the LERTA, pursuant to the Cooperation Agreement Regarding the Lower Hill Local Economic Revitalization Tax Assistance District.
2. Approval of the Lower Hill Local Economic Revitalization Tax Assistance District Retained Amount Guidelines.
3. Approval of Optionee’s Application for Proposed Retained Amount Investments, due to the URA by [MONTH, DATE, YEAR], for authorization to utilize the Retained Amount funds for such investments.
4. Approval of Greater Hill District Reinvestment Fund Guidelines.
5. That it is the intent of the Authority that Lower Hill Developer LLC, any other equity owners of the Block G-1 development, and the Executive Management Committee of the Community Collaboration and Implementation Plan (“CCIP”) give their best efforts to reach agreement on a Community Impact Plan and that such Community Impact Plan is consistent with the CCIP and with the Community Impact Plan put forward by the development team in April 2020. URA Staff will provide guidance and a compliance assessment to the Board to assist in assessing whether such efforts have been made in advance of future votes is hereby approved.

c. Developer Presentation

3. **Public Comment**

- a. Public Comment will proceed as follows:
 - i. Written Public Comment submitted in advance of today’s meeting will be read first
 - ii. Members of the public who preregistered to provide live public comment will go second

4. **Proposed Next Steps**

- a. Vote on next meeting date - June 10, 2021 (in alignment with the Sports & Exhibition Authority’s June Meeting)



Briefing Report

To: URA Board of Directors

From: Julie Edwards, Assistant Director of Neighborhood Development

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

Date: May 26, 2021

Re: Agenda Item 2(a): Recap of May 2020 Special Board Meeting

Details

At the May 2020 Special Board Meeting, the URA Board authorized a preliminary approval of a Conceptual Development Plan for the Take Down of Block G-1 and preliminary approval of Lower Hill Developer, LLC (an affiliate of the Buccini/Pollin Group, Inc.) as the Redeveloper. Additionally, URA staff gave briefings on: Greater Hill District Reinvestment Fund Guidelines that will be funded through the LERTA and monetized at the closing of Block G-1; Retained Amount Guidelines, which will guide the use of onsite LERTA funds; and Hill District Housing Reinvestment Account Guidelines that will be funded by the Parking Tax Diversion for Block E. The URA also voted to amend previous resolutions and extend deadlines for Block E, which were further extended at the December 2020 URA Board Meeting. Finally, the URA voted to enter into a Memorandum of Understanding with Partner4Work to collaborate on a First Source Hiring Center for workforce, small business support, and other services to the Hill District. The developer has begun development on the First Source Hiring Center in partnership with local workforce providers.

Approvals for Block G-1 (FNB Tower), Block G-4 (public open space) and the Lower Hill LERTA District are needed. Even though the Block G development is located entirely within property owned by the SEA, the Option Agreement, the governing document for the Lower Hill Site, requires this Board to also give approvals prior to closing. The purpose of the Special Meeting is to brief Board Members and the community on the redevelopment of Lower Hill Block G-1 (FNB Tower), Block G-4 (Public Open Space), and the Lower Hill LERTA District. No votes on Lower Hill items will occur until a later date.

