

# Board Agenda

**Date/Time:** Thursday, September 11, 2025, at 2:00 PM

**Hybrid Location:** Lower-Level Conference Room, 412 Boulevard of the Allies, Pittsburgh, PA 15219

**Web Access:** <https://us06web.zoom.us/j/81258324673>

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

**Webinar ID:** 8125 832 4673

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### 1. **General**

- a. Roll Call
- b. Approval of July 10, 2025, URA Regular Board Meeting Minutes

### 2. **Public Comment**

### 3. **Announcements**

- a. Moment of silence for anniversary of 9/11
- b. Remembering David Brewton
- c. Q2 2025 Quarterly Impact Report
- d. Commercial Lending Quarterly Closings Snapshot
- e. Legal Assistance Program — Homeowners RFP Release
- f. Opening of State Funding Rounds:
  - i. Redevelopment Assistance Capital Program (RACP): Funding round window is open and will close Tuesday, September 23, 2025 at 11:59 PM.
  - ii. Local Share Account (LSA) – Statewide: Funding round window is open and will close Sunday, November 30, 2025.

### 4. **Development Services (Page 3 through Page 8)**

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  - i. Authorization to enter into exclusive negotiations with TREK Development Group, Inc., or a related entity, for the sale of Block 175-A, Lot 111, in the 14<sup>th</sup> Ward for a period of six months.



- b. **Manchester-Chateau – Esplanade**
  - i. Authorization to approve final drawings, final evidence of financing, and authorization to execute a deed for the sale of Block 7-E, Lot 30, and Block 7-F, Lots 2, 10, 20, and 25 in the 21<sup>st</sup> Ward to Esplanade Partners, LP, or a related entity for \$1,500,000 plus costs.
- c. **Presentation of Draft Guidelines for Three Greater Hill District Neighborhood Reinvestment Fund Programs (Non-voting Item)**

5. **Housing (Page 9 through Page 21)**

- a. **Central Business District – Pittsburgh Downtown Conversion Program and Rental Gap Program – 120 Cecil Way**
  - i. Authorization to enter into a Pittsburgh Downtown Conversion Program Loan Agreement with BC Cecil LLC, or a related entity, in an amount of up to \$3,000,000 for the rehabilitation of 120 Cecil Place, in the Central Business District, 2<sup>nd</sup> Ward.
  - ii. Authorization to enter into a Rental Gap Program Loan Agreement with BC Cecil LLC, or a related entity, in an amount of up to \$2,000,000 for the rehabilitation of 120 Cecil Place, in the Central Business District, 2<sup>nd</sup> Ward.
  - iii. Final authorization to issue Multifamily Financing Bonds for the 120 Cecil Way project in an amount of up to \$39,000,000.
- b. **Central Business District – UDAG Program Income Fund – 933 Penn Avenue**
  - i. Authorization to enter into an Urban Development Action Grant (UDAG) Loan Agreement with iPenn Ventures, LLC, or a related entity, in an amount of up to \$1,600,000 for the rehabilitation of 933 Penn Avenue, in the Central Business District, 2<sup>nd</sup> Ward.
- c. **Central Business District – Pittsburgh Downtown Conversion Program and Rental Gap Program – 901 and 903 Liberty Avenue**
  - i. Authorization to enter into a Rental Gap Program Loan Agreement with BC Liberty Avenue, LLC, or a related entity, in an amount of up to \$2,000,000 for the rehabilitation of 901-903 Liberty Avenue, in the Central Business District, 2<sup>nd</sup> Ward.
  - ii. Authorization to enter into a Pittsburgh Downtown Conversion Program Loan Agreement with BC Liberty Avenue, LLC, or a related entity, in an amount of up to \$3,000,000 for the rehabilitation of 901-903 Liberty Avenue, in the Central Business District, 2<sup>nd</sup> Ward.
  - iii. Final authorization to approve issuance of Multifamily Financing Bonds for the 901-903 Liberty Avenue development in an amount of up to \$21,000,000.

6. **Consent Agenda (Page 22 through Page 30)**

7. **Disclosure Agenda (Page 31)**

8. **Adjournment of Regular Meeting**



# Director's Report

**To:** URA Board of Directors  
**From:** Thomas Link, Chief Development Officer  
**Cc:** Susheela Nemani-Stanger, Executive Director  
**Date:** September 11, 2025  
**Re:** Agenda Item 4(a): Development Services

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## 4(a) Point Breeze North – Lexington Technology Park

- i Authorization to enter into exclusive negotiations with TREK Development Group, Inc., or a related entity, for the sale of Block 175-A, Lot 111, in the 14<sup>th</sup> Ward for a period of six months.

### Authorization Details

On February 24, 2024, the URA released a Request for Qualifications (RFQ) for the 4.52-acre site located at 7228-7930 McPherson Boulevard in Pittsburgh's Breeze North neighborhood. The goal of the RFQ was to select a potential developer for the site, in alignment with community goals and objectives such as mixed-income housing density and transit-oriented development. TREK Development Group, Inc. (TREK) was one of five developers to respond to the RFQ.

A review committee comprised of URA technical experts, representatives from Homewood and Point Breeze North, the Department of City Planning, and District 9 Councilman Mosley reviewed each submission and recommended TREK to advance to Exclusive Negotiations with the URA.

TREK proposed a range of potential site plans that encompass the community's desire for affordable and market rate housing that is accessible via public transportation. TREK presented these potential development plans at a public community meeting on July 9, 2025. The details ranged from 65 to 94 units with a mix of one-bedroom, two-bedroom, and three-bedroom units. TREK will continue their due diligence to advance a viable and financeable development plan to include in a development proposal. The Preliminary potential project costs could be in the range of \$30,000,000 to \$35,000,000.

TREK plans to use the Exclusive Negotiations period to study the site with the goal of determining which of the development plans will be most feasible and competitive for a Low-Income Housing Tax Credit (LIHTC) award and submission of a formal redevelopment proposal for the URA's consideration. This period may be extended at the discretion of the URA Executive Director.

<b>Borrower/Developer</b>	TREK Development Group, Inc.
<b>Contractor:</b>	130 7th Street, Suite 300 Pittsburgh, PA 15222
<b>Location:</b>	7228-7930 McPherson Boulevard
<b>Neighborhood:</b>	Point Breeze North
<b>Council District:</b>	9
<b>MWBE:</b>	MWBE and MWI Narrative Submitted
<b>Commitment Expiration Date:</b>	March 11, 2025

TREK Development Group, Inc. is a Pennsylvania-based corporation with a mailing address at 130 7th Street, Suite 300, Pittsburgh, PA 15222.



**Resolution for Agenda Item 4(a)**

**RESOLUTION NO. \_\_\_\_ (2025)**

RESOLVED: That exclusive negotiations with TREK Development Group, Inc., or a related entity, for the sale of Block 175-A, Lot 111, in the 14<sup>th</sup> Ward, for a period of six months, with a potential extension at the discretion of the Executive Director, are hereby approved.



# Director's Report

**To:** URA Board of Directors  
**From:** Thomas Link, Chief Development Officer  
**Cc:** Susheela Nemani-Stanger, Executive Director  
**Date:** September 11, 2025  
**Re:** Agenda Item 4(b): Development Services

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## 4(b) Manchester-Chateau – Esplanade

- i. Authorization to approve final drawings, final evidence of financing and authorization to execute a deed for the sale of Block 7-E, Lot 30 and Block 7-F, Lots 2, 10, 20 and 25, in the 21<sup>st</sup> Ward to Esplanade Partners, LP, or a related entity, for \$1,500,000 plus costs.

### Authorization Details

In December 2021, the URA Board approved Esplanade Partners, LP's proposal for the Esplanade project. Authorization is now requested for URA Board approval of final drawings and final evidence of financing for Phase A and authorization to execute a deed.

This action will enable the developer to take title to the URA properties and complete necessary infrastructure and site preparation work for Phase A, to allow for future vertical construction.

These activities may include, but are not limited to, site clearing and demolition; environmental remediation pursuant to an Act 2 clean-up plan approved by the Commonwealth of Pennsylvania's Department of Environmental Protection; erosion control and stormwater control facilities excavation and grading - including import of fill necessary to raise buildings above the flood plain; relocation of existing utility lines that bifurcate the site; and installation of new utility infrastructure. Additionally, bike and pedestrian trail relocation and improvement; removal of invasive vegetation and re-vegetation of the riverbank; and site preparation for other public site amenities such as landscaping, hardscaping, public gathering spaces, site lighting, security, and signage.

In addition to relocation and reconstruction of aging existing public utilities, the utility scope includes new underground electric, telecommunications, gas, water, and sanitary sewer utilities, building service lines, and installation of storm sewers and green stormwater infrastructure to remove flows from the Pittsburgh Water system. The infrastructure work will take up to two years to complete.

Once the Phase A infrastructure and site preparation work are complete, the developer will return to the URA Board with final drawings and final evidence of financing prior to each vertical construction phase.

<b>Borrower/Developer:</b>	Esplanade Partners, LP
<b>Project Location:</b>	Chateau neighborhood north of the West End Bridge Between the Ohio Riverfront and Beaver Avenue
<b>Neighborhood:</b>	Chateau
<b>Council District:</b>	6
<b>MWBE:</b>	Contingent upon submission of an accurate and complete MWBE Total Project Cost Calculator within 30 days of awarding the GC contract
<b>Sources of Funds</b>	
Debt Financing - including RACP Bridge financing	\$36,000,000
PA Infrastructure Grant	\$10,000,000



Piatt Equity	\$4,700,998
<b>Total Project Financing</b>	<b>\$50,700,998</b>
<b>Uses of Funds</b>	
Infrastructure and Site Preparation	\$19,150,000
Acquisition and Land costs	\$12,890,998
Beaver Avenue	\$10,000,000
Soft Costs	\$4,260,000
Utilities	\$2,900,000
URA Acquisition	\$1,500,000
<b>Total Project Costs</b>	<b>\$50,700,998</b>

Esplanade Partners, LP, is a Pennsylvania limited partnership with a mailing address of 380 Southpointe Blvd., Suite 400, Canonsburg, PA 15317. Officers of its parent, Millcraft Investments, Inc., d/b/a Piatt Companies, include Lucas B. Piatt, President.



**Resolution for Agenda Item 4(b)**

**RESOLUTION NO. \_\_\_\_\_ (2025)**

RESOLVED: That the final drawings and evidence of financing submitted by Esplanade Partners, LP, or a related entity for the sale of Block 7-E, Lot 30, and Block 7-F, Lots 2, 10, 20 and 25, in the 21<sup>st</sup> Ward, for \$1,500,000 plus costs are hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a deed and all documents necessary to effectuate the sale thereof, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.



# Director's Report

**To:** URA Board of Directors  
**From:** Thomas Link, Chief Development Officer  
**Cc:** Susheela Nemani-Stanger, Executive Director  
**Date:** September 11, 2025  
**Re:** Agenda Item 4(c): Development Services

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## 4(c) **Presentation of Draft Guidelines for Three Greater Hill District Neighborhood Reinvestment Fund Programs (Non-voting Item)**

The Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) is a community-driven fund that utilizes diverted future tax revenues from the development activities on the Lower Hill Development site to provide funding for investments in development projects and community needs throughout the entire Greater Hill District. On August 27, 2025, the GHDNRF Advisory Board voted to advance program guidelines for the following three activities.

### **Children, Youth and Education (CY&E): \$240,000 Budgeted**

The objective of the CY&E Program is to support and increase the capacity of community-based organizations that serve children and youth living in the Greater Hill District through educational activities and experiences related to: STEM (Science, Technology, Engineering, and Mathematics), the arts (dance, music, visual arts etc.), athletics, cultural awareness, and the improvement of educational outcomes. The program will award grants of up to \$25,000.

### **Development Program: \$930,000 Budgeted**

The objective of the Development Program is to support programming, projects, and activities that further the improvement of land and structures within the Greater Hill District. The program aims to provide grant support for new construction and rehabilitation of commercial, mixed-use and housing development and is intended to provide a form of “last-in” grant support. The program will award grants of up to \$250,000.

### **Workforce Development: \$120,000 Budgeted**

The objective of the Workforce Development Program is to support programming, projects and activities that further the efforts of Greater Hill District residents to access economic opportunity. The program aims to provide grant support for initiatives that prepare individuals for sustainable employment through training, education, and job creation efforts. The program will award grants of up to \$30,000.

The three draft guidelines will be available online for review and public comment until Monday, October 6, 2025.

After the public comment period concludes, URA staff intend to seek authorization to approve the guidelines and allocation amounts at the October 2025 URA Board meeting and open related applications.



# Director's Report

**To:** URA Board of Directors  
**From:** Quianna Wasler, Chief Housing Officer  
**Cc:** Susheela Nemani-Stanger, Executive Director  
**Date:** September 11, 2025  
**Re:** Agenda Item 5(a): Housing

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**5(a) Central Business District – Pittsburgh Downtown Conversion Program and Rental Gap Program – 120 Cecil Way**

- i. Authorization to enter into a Pittsburgh Downtown Conversion Program Loan Agreement with BC Cecil LLC, or a related entity, in an amount of up to \$3,000,000 for the rehabilitation of 120 Cecil Place, in the Central Business District, 2<sup>nd</sup> Ward.
- ii. Authorization to enter into a Rental Gap Program Loan Agreement with BC Cecil LLC, or a related entity, in an amount of up to \$2,000,000 for the rehabilitation of 120 Cecil Place, in the Central Business District, 2<sup>nd</sup> Ward.
- iii. Final authorization to issue Multifamily Financing Bonds for the 120 Cecil Way project in an amount of up to \$39,000,000.

## Authorization Details

Authorization is requested to enter into a \$3,000,000 Pittsburgh Downtown Conversion Program (PDCP) loan and a \$2,000,000 Rental Gap Program loan with BC Cecil LLC, an affiliate of Beacon Communities, for the rehabilitation of 120 Cecil place, known as the “120 Cecil Way” project. The URA intends to issue multifamily housing revenue bonds in an amount of up to \$39,000,000 for the 120 Cecil Way project.

120 Cecil Way is an adaptive reuse and historic preservation of an early 1900s steam plant in Downtown Pittsburgh to be converted into 97 new units of affordable housing.

The units will include a mix of seven studios, 12 one-bedroom, 47 two-bedroom, and 31 three-bedroom units. All apartments will be affordable to households between 20% of Area Median Income (AMI) and 80% of AMI. Twelve of the units will be audio-visual accessible, 11 of which will be fully accessible. Accessible units will be spread across all unit sizes. Project Based Vouchers will support 49 of the units. Beacon will be partnering with Pittsburgh Scholar House to connect their program participants with units at 120 Cecil Way. Pittsburgh Scholar house will also occupy office space in the building.

The multifamily bond financing issuance is contingent on the developer finalizing the Pennsylvania Housing Finance Agency's 4% LIHTC application, and successful completion of the closing process. This declaration of intent is the final board action required by federal regulations, as the URA is authorized to issue revenue bonds for the purpose of construction and/or rehabilitating multi-family housing facilities. Bond issuance proceeds will be used to fund the construction costs associated with this development, will be secured by the property, and will be nonrecourse to the URA. The initial board action was approved at the July 2025 URA Board meeting. The costs of the bond counsel will be paid with bond issuance proceeds, or if this project does not close, by BC Cecil LLC.

Financial closing and the start of construction is expected by the end of 2025. Construction is anticipated to be completed in summer 2028.

<b>Borrower/Developer:</b>	BC Cecil LLC / Beacon Communities Services, LLC
<b>Project Location:</b>	120 Cecil Place
<b>Neighborhood:</b>	Central Business District
<b>Council District:</b>	1



<b>Preliminary Authority Financing for Review:</b>	\$3,000,000 PDCP loan sourced from 2023 Affordable Housing Bond Proceeds \$2,000,000 RGP loan sourced from 2023 Affordable Housing Bond Proceeds, CDBG 2023 and 2024, HOME 2023 and 2024
<b>Collateral:</b>	Declaration of Restrictive Covenants requiring 18 units remain affordable to households at 20% of AMI, 35 units at 50% of AMI, 10 units at 60% of AMI, and 34 units at 80% of AMI for a period of 40 years
<b>Proposed Program Sources:</b>	\$3,843,232 Affordable Housing Bond Proceeds 2023 \$840,000 CDBG \$316,768 HOME
<b>Commitment Expiration Date:</b>	January 31, 2026
<b>Total Units:</b>	97
<b>Affordable Units:</b>	18 units affordable at or below 20% of AMI 35 units affordable at or below 50% of AMI 10 units affordable at or below 60% of AMI 34 units affordable at or below 80% of AMI
<b>Sources of Funds</b>	
LIHTC Equity (PNC)	\$28,745,104
Permanent Loan (Chase)	\$13,290,000
Federal Historic Tax Credit Equity (Chase)	\$8,331,433
HACP Gap Financing	\$3,050,000
Pittsburgh Scholar House Loan	\$3,000,000
URA PDCP Loan	\$3,000,000
Investment Tax Credit Equity (PNC)	\$2,502,315
URA RGP Loan	\$2,000,000
Deferred Development Fee	\$1,091,977
<b>Total Project Financing</b>	<b>\$65,010,829</b>
<b>Uses of Funds</b>	
Hard Costs	\$49,943,771
Construction & Perm. Loan Financing Charges	\$5,713,803
Reserves and Developer Fee	\$3,791,697
Miscellaneous Development Expenses and Fees	\$3,364,308
Acquisition	\$2,019,250
Syndication Fees & Expenses	\$178,000
<b>Total Project Costs</b>	<b>\$65,010,829</b>

BC Cecil LLC, is a Pennsylvania limited liability company with a mailing address of 2 Center Plaza, Suite 700, Boston, MA 02108. Principal Name: Dara Kovel, Chief Executive Officer.



## Resolution for Agenda Item 5(a)

### RESOLUTION NO. \_\_\_\_ (2025)

RESOLVED: That a loan with BC Cecil LLC, or a related entity, for the rehabilitation of 120 Cecil Way, in the Central Business District, 2<sup>nd</sup> Ward of the City of Pittsburgh, in an amount not to exceed \$3,000,000, payable from the Pittsburgh Downtown Conversion Program, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer, and/or Chief Financial Officer, 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.

### RESOLUTION NO. \_\_\_\_ (2025)

RESOLVED: That a loan with BC Cecil LLC, or a related entity, for the rehabilitation of 120 Cecil Place, in the Central Business District, 2<sup>nd</sup> Ward of the City of Pittsburgh, in an amount not to exceed \$2,000,000, payable from the Rental Gap Program, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer, and/or Chief Financial Officer, 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.

### RESOLUTION NO. \_\_\_\_ OF 2025

September 11, 2025

**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 is authorized pursuant to the Act to, among other things, develop, acquire, lease and operate low-rent housing and to issue bonds in connection therewith; and

**WHEREAS**, the Authority has determined to acquire, design, construct and rehabilitate all or a portion of the property located at 120 Cecil Place (“**120 Cecil Place**”) located in the City of Pittsburgh (the “**City**”), Pennsylvania, which, upon completion, will consist of approximately 97 residential, affordable housing rental units; and

**WHEREAS**, in order to undertake the acquisition, design, construction and rehabilitation of 120 Cecil Place, the Authority desires to issue one or more series or subseries of its federally taxable or tax-exempt revenue bonds or notes in an aggregate principal amount not to exceed \$39,000,000 which bonds or notes shall be designated as the “Urban Redevelopment Authority of Pittsburgh Revenue Bonds (120 Cecil Way Project), Series 2025” or similar appropriate designation (the “**Bonds**”) in order to finance a project (the “**Project**”) consisting of: (a) the acquisition, design, rehabilitation and construction of approximately 97 affordable rental units, all located in the City of Pittsburgh, Pennsylvania (the “**120 Cecil Way Project**”); (b) the payment of a portion of the costs associated with the issuance of the Bonds; and (c) the payment of any other eligible costs for which proceeds of the Bonds may be expended, including but not limited to reimbursing the Borrower for costs incurred for the 120 Cecil Way Project prior to the issuance of the Bonds; and

**WHEREAS**, 120 Cecil Place shall be owned by BC Cecil LLC, a Pennsylvania limited liability company (the “**Borrower**”), whose members will include parties named in each Borrower’s partnership agreement, including those who will serve as 120 Cecil Way Project’s low-income housing tax credit investors; and



**WHEREAS**, in order to facilitate the Project, the Authority has determined to issue the Bonds pursuant to one or more bond financing or similar agreements (the “**Bond Financing Agreement**”) among the Authority, the Borrower, JPMorgan Chase Bank, N.A. (or an affiliate thereof), as sole purchaser of the Bonds (the “**Bank**”) and any other party thereto, and, pursuant to the Bond Financing Agreement, will loan the net proceeds of the Bonds to the Borrower to pay all or a portion of the costs of the Project; and

**WHEREAS**, the Bond proceeds will be used, *inter alia*, to make a loan to the Borrower to permit it to undertake the 120 Cecil Way Project and to pay certain other costs associated therewith and the financing thereof, as further set forth in the Bond Financing Agreement, including (a) the payment or reimbursement of the costs of the acquisition, design, construction and rehabilitation of 120 Cecil Place; (b) the funding of any capitalized interest on the Bonds, if necessary; and (c) the payment of a portion of the costs associated with the issuance of the Bonds, as applicable; and

**WHEREAS**, the 120 Cecil Way Project will constitute a qualified residential rental project pursuant to the requirements of the Internal Revenue Code of 1986, as amended (the “**Code**”); and

**WHEREAS**, the Authority, as the issuer of the Bonds, must comply with certain provisions of the Code, which require the Authority to conduct a public hearing (pursuant to the requirements of the Tax Equity and Fiscal Responsibility Act (TEFRA) of 1982) regarding the Project and publish adequate notice thereof in accordance with the provisions of section 147 of the Code; and

**WHEREAS**, said the Authority will conduct a public hearing required under section 147(f) of the Code regarding the Project; and

**WHEREAS**, the Authority has appointed Steptoe & Johnson PLLC to act as bond counsel (“**Bond Counsel**”) with respect to the issuance of the Bonds; and

**WHEREAS**, the Authority now desires to authorize and approve the Project, the issuance, execution and delivery of the Bonds in connection therewith, and the execution and delivery of the Bond Financing Agreement 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 Development and the Issuance of the Bonds**

The Authority hereby authorizes and approves the undertaking of the Project and the issuance of the Bonds to finance all or a portion of the costs of the Project. The Bonds shall be designated “Urban Redevelopment Authority of Pittsburgh Multifamily Housing Revenue Bonds (120 Cecil Way Project), Series 2025”, or some similar appropriate designation, and shall be issued in one or more series and secured pursuant to the Bond Financing Agreement in an aggregate principal amount not to exceed \$39,000,000. The Bonds shall bear interest at variable or fixed rates of interest 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 Financing Agreement**

The Authority hereby authorizes and approves the sale of the Bonds pursuant to the terms of the Bond Financing Agreement. The Bonds shall be sold at such rates and on such terms and conditions as are set forth in the Bond Financing Agreement relating to the Bonds.

The Authority hereby authorizes and approves the execution and delivery of the Bond Financing Agreement, containing such terms and provisions as Bond Counsel and counsel to the Authority and



any Authorized Officer of the Authority executing the Bond Financing Agreement shall approve, such approval to be conclusively evidenced by such officer's execution thereof.

### **Direction to Authorized Officers**

For purposes of this Resolution, the Chair, Vice Chair, Executive Director, Chief Financial Officer, Chief Housing Officer, the Chief Operating Officer of the Authority or other proper officers of the Authority shall be deemed to be an "Authorized Officer".

The Board hereby authorizes and directs the Authorized Officer to negotiate, execute and deliver the Bonds, the Bond Financing Agreement and, subject to the approval thereof by counsel to the Authority, to negotiate, execute and deliver any other document, agreement, instrument or certificate required to be executed by the Authority in connection with the issuance of the Bonds, and such execution and delivery shall be conclusive evidence of the approval thereof by the Board.

The Board hereby authorizes and directs the Secretary or Assistant Secretary of the Authority to affix and attest the seal of the Authority to any document as required, and to attest the signature of any Authorized Officer where required.

### **Further Action**

The Authorized Officer is hereby authorized and directed to take such actions and execute such other documents, certificates or filings as may be necessary or appropriate to effectuate the matters contemplated hereby, to implement and complete the Project, to issue and sell the Bonds, or to otherwise effectuate the purposes of this Resolution.

### **Prior Actions**

All actions heretofore taken and all documents and instruments heretofore executed by the Authorized Officer or his 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 Bond Financing Agreement, 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.



# Director's Report

**To:** URA Board of Directors  
**From:** Quianna Wasler, Chief Housing Officer  
**Cc:** Susheela Nemani-Stanger, Executive Director  
**Date:** September 11, 2025  
**Re:** Agenda Item 5(b): Housing

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**5(b) Central Business District – UDAG Program Income Fund – 933 Penn Avenue**

- i. Authorization to enter into an Urban Development Action Grant Program (UDAG) Loan Agreement with iPenn Ventures, LLC, or a related entity, in an amount of up to \$1,600,000 for the rehabilitation of 933 Penn Avenue, in the Central Business District, 2nd Ward.

## Authorization Details

Authorization is requested to enter into a \$1,600,000 Urban Development Action Grant Program (UDAG) loan with iPenn Ventures, LLC, for the adaptive reuse of the commercial building at 933 Penn Avenue in Pittsburgh's Central Business District. Governor Shapiro's Downtown Pittsburgh Revitalization Plan highlights the rehabilitation of 933 Penn Avenue.

The proposed project involves complete rehabilitation of the building's interior and exterior into 70 new residential units and 5,500 square feet of new ground floor retail space. Exterior updates include façade improvements and new energy efficient window assemblies. Interior renovations include a new HVAC system; and the electrical, plumbing, and fire systems will be updated for the building's new use. Amenities include a fitness room, indoor bike storage, and a media room. The unit mix includes seven studios, 28 one-bedroom, 28 two-bedroom, and seven three-bedroom apartments. Three units will be wheelchair accessible. To meet the eligibility requirements for the Downtown Local Economic Revitalization Tax Assistance (LERTA) Program, seven of the units will be affordable to households at or below 50% of AMI.

The borrower, iPenn Ventures, is an affiliate of Rugby Realty, the principals of which have invested in Downtown Pittsburgh for over 35 years. They have owned 933 Penn since 2000, and the redevelopment of this site is an example of Rugby Realty's continued investment in Pittsburgh's Central Business District. Rugby Realty's Downtown portfolio includes the Frick Building, the Koppers Building, and several properties along Liberty and Penn Avenues.

The total development cost for the project is \$37,276,250. Construction is expected to start in October 2025 and last for an estimated 16 months.

<b>Borrower/Developer:</b>	iPenn Ventures, L.P.
<b>Project Location:</b>	933 Penn Avenue
<b>Neighborhood:</b>	Central Business District
<b>Council District:</b>	1
<b>Preliminary Authority Financing for Review:</b>	\$1,600,000 UDAG Loan sourced from UDAG Program Income Fund
<b>Collateral:</b>	N/A
<b>Proposed Program Sources:</b>	Urban Development Action Grant Program Income, Downtown and Cultural District Facade Program Repayments, and related Downtown sources
<b>MWBE:</b>	Narrative Approved
<b>Commitment Expiration Date:</b>	January 31, 2026
<b>Total Units:</b>	70
<b>Affordable Units:</b>	Seven units affordable at or below 50% of AMI



<b>Sources of Funds</b>	
Construction/Permanent Senior Loan	\$19,662,250
Owner Equity	\$9,600,000
Strategic Investment Fund Loan	\$3,500,000
RACP	\$2,500,000
URA UDAG Program Loan	\$1,600,000
Enterprise Zone Tax Credit	\$264,000
Pittsburgh Downtown Partnership Façade Grant	\$150,000
<b>Total Project Financing</b>	<b>\$37,276,250</b>
<b>Uses of Funds</b>	
Hard Costs	\$23,714,750
Existing Building/Land Value	\$8,600,000
Construction & Permanent Loan Financing Charges	\$2,487,000
Miscellaneous Development Expenses and Fees	\$1,549,500
Developer Fee	\$925,000
<b>Total Project Costs</b>	<b>\$37,276,250</b>

iPenn Ventures, L.P., is a Pennsylvania limited partnership with a mailing address of Gulf Tower, c/o Draxxhall Management Corp., 707 Grant Street, Suite 838, Pittsburgh, PA 15219. Principal Name: Aaron Stauber, President.



**Resolution for Agenda Item 5(b)**

**RESOLUTION NO. \_\_\_\_\_ (2025)**

RESOLVED: That a loan with iPenn Ventures, LLC, or a related entity, for the rehabilitation of 933 Penn Avenue, in the Central Business District, 2<sup>nd</sup> Ward of the City of Pittsburgh, in an amount not to exceed \$1,600,000, payable from the Urban Development Action Grant Program (UDAG) fund, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer, and/or Chief Financial Officer, 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.



# Director's Report

**To:** URA Board of Directors  
**From:** Quianna Wasler, Chief Housing Officer  
**Cc:** Susheela Nemani-Stanger, Executive Director  
**Date:** September 11, 2025  
**Re:** Agenda Item 5(c): Housing

## 5(c) **Central Business District – Pittsburgh Downtown Conversion Program and Rental Gap Program – 901-903 Liberty Avenue**

- i. Authorization to enter into a Rental Gap Program Loan Agreement with BC Liberty Avenue, LLC, or a related entity, in an amount of up to \$2,000,000 for the rehabilitation of 901 and 903 Liberty Avenue, in the Central Business District, 2<sup>nd</sup> Ward.
- ii. Authorization to enter into a Pittsburgh Downtown Conversion Program Loan Agreement with BC Liberty Avenue, LLC, or a related entity, in an amount of up to \$3,000,000 for the rehabilitation of 901-903 Liberty Avenue, in the Central Business District, 2<sup>nd</sup> Ward.
- iii. Final authorization to approve issuance of Multifamily Financing Bonds for the 901-903 Liberty Ave development in an amount of up to \$21,000,000.

### Authorization Details

Authorization is requested to enter into a \$2,000,000 Rental Gap Program loan and \$3,000,000 Pittsburgh Downtown Conversion Program loan with BC Liberty Avenue, LLC for the office to residential conversion and rehabilitation of 901-903 Liberty Avenue, known as the “The Apartments at 9th and Liberty” project. The URA also intends to issue multifamily housing revenue bonds in an amount of up to \$21,000,000 for the project.

The developer, Beacon Communities Services LLC (Beacon), identified the two vacant office buildings in Downtown Pittsburgh to convert and rehabilitate into 50 units of affordable rental housing. The two adjacent buildings are both eight stories. The current owners and Beacon have agreed to enter into a purchase and sales agreement for the acquisition of both properties for a total of \$2,175,000.

In addition to 4% LIHTC equity, the development is utilizing federal historic tax credit equity, which will ensure the long-term preservation of the property’s exterior and interior historic significance through the preservation of historic materials and features. Both structures are on the National Register of Historic Places, within the Penn-Liberty Historic District.

The development team aims to have a financial closing by December 2025, with construction beginning immediately after. The construction phase is expected to last for 18 months, wrapping up in June 2027.

<b>Borrower/Developer:</b>	BC Liberty Ave, LLC/Beacon Communities Services LLC
<b>Project Location:</b>	901-903 Liberty Ave, Pittsburgh, PA 15222
<b>Neighborhood:</b>	Central Business District
<b>Council District:</b>	1
<b>Preliminary Authority Financing for Review:</b>	\$2,000,000 Rental Gap Program loan sourced from 2023 Affordable Housing Bonds, HOME, and CDBG \$3,000,000 Pittsburgh Downtown Conversion Program loan sourced from 2023 Affordable Housing Bond Proceeds
<b>Collateral:</b>	Declaration of Restrictive Covenants requiring five units remain affordable at 20% of AMI, 25 units remain affordable at 50% of AMI, 20 units remain affordable at 80% of AMI for a period of 40 years
<b>Proposed Program Sources:</b>	\$4,035,100.81 Affordable Housing Bond Proceeds 2023



	\$964,899.19 HOME
<b>MWBE:</b>	Narrative Approved
<b>Commitment Expiration Date:</b>	May 31, 2026
<b>Total Units:</b>	50
<b>Affordable Units:</b>	5 units affordable at or below 20% AMI 25 units affordable at or below 50% AMI 20 units affordable at or below 80% AMI
<b>Sources of Funds</b>	
Equity (LIHTC)	\$16,429,044
Equity (HTC)	\$5,647,205
Permanent Financing – JP Morgan Chase 1 <sup>st</sup> Lien	\$5,754,000
URA PDCP Loan	\$3,000,000
HACP ARMDC Loan	\$2,500,000
URA RGP Loan	\$2,000,000
Deferred Developer Fee	\$1,275,000
Redevelopment Authority of Allegheny County (RAAC) Loan	\$750,000
TBD	\$278,110
<b>Total Project Financing</b>	<b>\$37,633,359</b>
<b>Uses of Funds</b>	
Hard Costs	\$27,645,751
Soft Costs	\$3,264,395
Developer Fee	\$2,550,000
Acquisition	\$2,229,375
Development Budget Interest	\$1,376,445
Reserves & Escrows	\$567,393
<b>Total Project Costs</b>	<b>\$37,633,359</b>

BC Liberty Ave, LLC is a Pennsylvania limited liability company with a mailing address of Two Center Plaza, Suite 700, Boston, MA 02108. Principal Name: Dara Kovel, Chief Executive Officer.



## Resolutions for Agenda Item 5(c)

### RESOLUTION NO. \_\_\_\_ (2025)

RESOLVED: That a loan with BC Liberty Ave, LLC, or a related entity, for the rehabilitation of 901-903 Liberty Ave located in the Central Business District neighborhood, 2nd Ward of the City of Pittsburgh, in an amount not to exceed \$2,000,000, payable from the Rental Gap Program, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer, and/or Chief Financial Officer, 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.

### RESOLUTION NO. \_\_\_\_ (2025)

RESOLVED: That a loan with BC Liberty Ave, LLC, or a related entity, for the rehabilitation of 901-903 Liberty Ave located in the Central Business District neighborhood, 2nd Ward of the City of Pittsburgh, in an amount not to exceed \$3,000,000, payable from the Pittsburgh Downtown Conversion Program, is hereby approved, and the Executive Director, Chief Operating Officer, Chief Development Officer, Chief Housing Officer, and/or Chief Financial Officer, 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.

### RESOLUTION NO. \_\_\_\_ (2025)

**September 11, 2025**

**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 is authorized pursuant to the Act to, among other things, develop, acquire, lease and operate low-rent housing and to issue bonds in connection therewith; and

**WHEREAS**, the Authority has determined to acquire and rehabilitate all or a portion of the property located at 901-903 Liberty Avenue (“**901-903 Liberty**”) located in the City of Pittsburgh (the “**City**”), Pennsylvania, which upon completion will consist of approximately 50 residential rental units comprised of a 100% affordable units to households with incomes at or below 50% of the area median income; and

**WHEREAS**, in order to undertake the rehabilitation of 901-903 Liberty, the Authority desires to issue one or more series or subseries of its federally taxable or tax-exempt revenue bonds or notes in an aggregate principal amount not to exceed \$21,000,000 which bonds or notes shall be designated as the “Urban Redevelopment Authority of Pittsburgh Revenue Bonds (901-903 Liberty Project), Series 2025” or similar appropriate designation (the “**Bonds**”) in order to finance a project (the “**Project**”) consisting of: (a) the rehabilitation of approximately 50 affordable rental units, all located in the City of Pittsburgh, Pennsylvania (“**901-903 Liberty Project**”); (b) the payment of a portion of the costs associated with the issuance of the Bonds; and (c) the payment of any other eligible costs for which proceeds of the Bonds may be expended, including but not limited to reimbursing the Borrower for costs incurred for the Project prior to the issuance of the Bonds; and

**WHEREAS**, the 901-903 Liberty Avenue will be owned by BC Liberty Avenue, LLC, a Pennsylvania limited liability company (the “**Borrower**”), whose members will include parties named in each Borrower’s partnership agreement, including those who will serve as the Project’s low-income housing tax credit investors; and



**WHEREAS**, in order to facilitate the Project, the Authority has determined to issue the Bonds pursuant to one or more bond financing or similar agreements (the “**Bond Financing Agreement**”) among the Authority, the Borrower, JPMorgan Chase Bank, N.A. (or an affiliate thereof), as sole purchaser of the Bonds (the “**Bank**”) and any other party thereto, and, pursuant to the Bond Financing Agreement, will loan the net proceeds of the Bonds to the Borrower to pay all or a portion of the costs of the Project; and

**WHEREAS**, the Bond proceeds will be used to make a loan to the Borrower to permit it to undertake the Project and pay certain other costs associated with the Project and the financing thereof as further set forth in the Bond Financing Agreement, including (a) the payment or reimbursement of the costs of the acquisition and rehabilitation of the Project; (b) the funding of any capitalized interest on the Bonds, if necessary; and (c) the payment of a portion of the costs associated with the issuance of the Bonds, as applicable; and

**WHEREAS**, the Project will constitute a qualified residential rental project pursuant to the requirements of the Internal Revenue Code of 1986, as amended (the “**Code**”); and

**WHEREAS**, the Authority, as the issuer of the Bonds, must comply with certain provisions of the Code, which require the Authority to conduct a public hearing (pursuant to the requirements of the Tax Equity and Fiscal Responsibility Act (TEFRA) of 1982) regarding the Project and publish adequate notice thereof in accordance with the provisions of section 147 of the Code; and

**WHEREAS**, said the Authority will conduct a public hearing required under section 147(f) of the Code regarding the Project; and

**WHEREAS**, the Authority has appointed Stevens & Lee, P.C. to act as bond counsel (“**Bond Counsel**”) with respect to the issuance of the Bonds; and

**WHEREAS**, the Authority now desires to authorize and approve the Project, the issuance, execution and delivery of the Bonds in connection therewith, and the execution and delivery of the Bond Financing Agreement 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 Development and the Issuance of the Bonds.

The Authority hereby authorizes and approves the undertaking of the Project and the issuance of the Bonds to finance all or a portion of the costs of the Project. The Bonds shall be designated “Urban Redevelopment Authority of Pittsburgh Multifamily Housing Revenue Bonds (901-903 Liberty Project), Series 2025”, or some similar appropriate designation, and shall be issued in one or more series and secured pursuant to the Bond Financing Agreement in an aggregate principal amount not to exceed \$21,000,000. The Bonds shall bear interest at variable or fixed rates of interest 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 Financing Agreement.

The Authority hereby authorizes and approves the sale of the Bonds pursuant to the terms of the Bond Financing Agreement. The Bonds shall be sold at such rates and on such terms and conditions as are set forth in the Bond Financing Agreement relating to the Bonds.

The Authority hereby authorizes and approves the execution and delivery of the Bond Financing Agreement, containing such terms and provisions as Bond Counsel and counsel to the



Authority and any Authorized Officer of the Authority executing the Bond Financing Agreement shall approve, such approval to be conclusively evidenced by such officer's execution thereof.

Direction to Authorized Officers.

For purposes of this Resolution, the Chair, Vice Chair, Executive Director, Chief Financial Officer, Chief Housing Officer, the Chief Operating Officer of the Authority or other proper officers of the Authority shall be deemed to be an "Authorized Officer".

The Board hereby authorizes and directs the Authorized Officer to negotiate, execute and deliver the Bonds, the Bond Financing Agreement and, subject to the approval thereof by counsel to the Authority, to negotiate, execute and deliver any other document, agreement, instrument or certificate required to be executed by the Authority in connection with the issuance of the Bonds, and such execution and delivery shall be conclusive evidence of the approval thereof by the Board.

The Board hereby authorizes and directs the Secretary or Assistant Secretary of the Authority to affix and attest the seal of the Authority to any document as required, and to attest the signature of any Authorized Officer where required.

Further Action.

The Authorized Officer is hereby authorized and directed to take such actions and execute such other documents, certificates or filings as may be necessary or appropriate to effectuate the matters contemplated hereby, to implement and complete the Project, to issue and sell the Bonds, or to otherwise effectuate the purposes of this Resolution.

Prior Actions.

All actions heretofore taken and all documents and instruments heretofore executed by the Authorized Officer or his 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 Bond Financing Agreement, 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.



**Regular Board Meeting**  
**September 11, 2025**  
**Consent Agenda**

1. Agreements/Amendments

- a. Authorization to waive the Rental Gap Program Guidelines to exceed the maximum loan amount of \$2,000,000 for the 800 Penn/209 9<sup>th</sup> project that was approved at the July 2025, URA Board Meeting.
- b. Authorization to amend Resolution No. 75 (2025) to correct the project address to 111 Fifth Avenue in the Central Business District, 2<sup>nd</sup> Ward.
- c. Ratification of the approval of change orders not to exceed \$14,000 to the Civil & Environmental Consultants, Inc contract authorized by Resolution 224 (2023) . for erosion and sedimentation control plan revisions, an updated landscaping plan, and special inspections, related to the Swisshelm Park Solar Remediation Project, increasing the total contract cost to \$176,400. This contract is authorized to be funded with Summerset TIF.
- d. Ratification of the approval of change orders to the Peter J. Caruso & Sons, Inc. contract authorized by Resolution 85 (2025) for the repaving of the Melody Tent parking lots. These change orders were necessary to: 1) address condition issues discovered after repaving started (\$218,402.29); 2) address necessary stormwater remediation and repair a pedestrian walkway (\$79,115); and 3) include the repaving for the lower portion of the lot inadvertently left out of the original agreement (\$82,594).
- e. Rescission of Resolution 365 (2020) and Resolution 143 (2023), which approved the proposal, form of contract, final drawings, evidence of financing, and execution of a deed to Urban Academy of Greater Pittsburgh Charter School for the sale of Block 125-B, Lot 116-1, in the 12<sup>th</sup> Ward.
- f. Authorization to amend the Legal Assistance Program-Homeowners (LAP-H) guidelines to include Estate Planning as an eligible service for homeowners.
- g. Authorization to amend the Housing Stabilization Program (HSP) guidelines to decrease the time between assistance from three years to two years, and to remove the six-month arrears restriction for housing choice voucher holders or public housing tenants.
- h. Authorization to amend the Home Accessibility Program for Independence (HAPI) guidelines to increase the amount of time a homeowner is eligible to reapply for the program from two years to five years from project completion pay out date..
- i. Authorization to use \$560,202.00 from the General Fund to serve as matching funds for the Homewood Coliseum Stabilization II ME-300-2029 RACP award.

2. Appointments

- a. Authorization for the appointment of Susheela Nemani-Stanger to the Pittsburgh Urban initiatives (PUI) Board.

3. Certificates of Completion

- a. Certificate of Completion and return of Good Faith Deposit for Letsche LLC for Block 9-R, Lots 163, 164, 165, and 166 (now consolidated with and designated as Block 9-R, Lot



167), in the 3<sup>rd</sup> Ward (incorporated into the grounds of Letsche School Apartments, 1530 Cliff Street, Crawford-Roberts – mixed-income residential rehabilitation).

- b. Certificate of Completion for The Pittsburgh Landbank for Block 83-S, Lot 296, in the 12<sup>th</sup> Ward (Andrew Taglianetti – side yard for 116 Auburn Street, Larimer).
- c. Certificate of Completion for The Pittsburgh Landbank for Block 124-N, Lots 254 and 255, in the 12<sup>th</sup> Ward (Sharon Scott – side yard for 178 Meadow Street, Larimer).
- d. Certificate of Completion for The Pittsburgh Landbank for Block 125-B, Lot 116-1, in the 12<sup>th</sup> Ward (Urban Academy of Greater Pittsburgh Charter School – parking, 6513 Meadow Street, Larimer).
- e. Certificate of Completion for The Pittsburgh Landbank for Block 174-P, Lot 142, in the 13<sup>th</sup> Ward (Rising Tide Partners – infill housing, Hamilton Avenue, Homewood).
- f. Certificate of Completion for The Pittsburgh Landbank for Block 10-N, Lots 287 and 288, in the 5<sup>th</sup> Ward (Roberta Cole – outdoor dining space for Black Beauty's Lounge, 2037 Centre Avenue, Middle Hill).

#### 4. Conveyances

- a. Authorization for the URA, in its capacity as a Member of Fairywood Industrial Park I, LLC, and Fairywood Industrial Park II, LLC, to approve the sales of 2006 Broadhead Fording Road, Block 70-E, Lot 300, for \$23,750,000 and 217 Beechnut Drive, Block 107-H, Lot 100, for \$2,000,000, both located in Fairywood, 28<sup>th</sup> Ward, to Becknell Industrial and/or its affiliate or assignee, pursuant to the terms of the Limited Liability Company Operating Agreements of Fairywood Industrial Park I, LLC, and Fairywood Industrial Park II, LLC.
- b. Authorization to convey Block 29-F, Lots 26, 28, and 80, in Pittsburgh Technology Center, 4<sup>th</sup> Ward, to Bridgeside Point 1 LLC or a related entity for \$1.00 plus costs and to enter into an easement agreement over one or more of these parcels to provide public parking for the benefit of the plaza located on Block 29-F, Lot 30, also in the 4<sup>th</sup> Ward.
- c. Transfer proposal, form of contract, and authorization to execute a deed to The Pittsburgh Land Bank for the sale of Block 83-S, Lot 296, in the 12<sup>th</sup> Ward (Auburn Street in Larimer) for \$500 plus costs (estimated total \$4,800).
- d. Transfer proposal, form of contract, and authorization to execute a deed to The Pittsburgh Land Bank for the sale of Block 124-N, Lots 254 and 255, in the 12<sup>th</sup> Ward (Meadow Street in Larimer) for \$500 plus costs per parcel (estimated to total \$10,000).
- e. Transfer proposal, form of contract, and authorization to execute a deed to The Pittsburgh Land Bank for the sale of Block 125-B, Lot 116-0-1, in the 12<sup>th</sup> Ward (Meadow Street in Larimer) for \$500 plus costs (estimated to total \$9,532.53).
- f. Transfer proposal, form of contract, and authorization to execute a deed to The Pittsburgh Land Bank for the sale of Block 174-P, Lot 142, in the 13<sup>th</sup> Ward (Hamilton Avenue in Homewood) for \$500 plus costs (estimated to total \$4,400).
- g. Transfer proposal, form of contract, and authorization to execute a deed to the Pittsburgh Land Bank for the sale of Block 10-N, Lots 287 and 288, in the 3<sup>rd</sup> Ward (Centre Avenue in Middle Hill) for \$500 plus costs per parcel (estimated to total \$5,500).
- h. Authorization to convey the following parcels to the City of Pittsburgh for \$1.00 for greenspace:



Ward	Block/lot	Address	Neighborhood
24	Block 25-A, Lot 175	0 Waterfront Dr	Troy Hill
16	Block 30-L, Lot 75-A	R of W	South Side Flats
16	Block 30-L, Lot 105	0 E Carson St	South Side Flats
10	Block 50-B, Lot 45	0 Breesport St	Garfield
10	Block 50-B, Lot 47	0 Breesport St	Garfield
10	Block 50-F, Lot 275	0 N Mathilda St	Garfield
10	Block 50-F, Lot 276	0 N Mathilda St	Garfield
10	Block 81-A, Lot 225	0 Celadine St	Upper Lawrenceville

- i. Authorization to convey the following parcels to the City of Pittsburgh for \$1.00 right-of-way:

Ward	Block/lot	Address	Neighborhood
			Central Business District
1	Block 2-P, Lot 109	0 Municipal Courts Dr	
21	Block 7-A, Lot 46	0 Beaver Ave	Chateau
21	Block 7-M, Lot 61	0 Allegheny Ave	Chateau
21	Block 7-M, Lot 64	0 Allegheny Ave	Chateau
22	Block 8-B, Lot 500	0 Sherman Ave	Allegheny Center
22	Block 8-C, Lot 130	0 Arch St	Allegheny Center
3	Block 9-R, Lot 99	0 Fullerton St	Crawford-Roberts
3	Block 9-S-181-A	0 Webster Ave	Crawford-Roberts
3	Block 10-N, Lot 500	0 Centre Ave	Middle Hill
4	Block 11-S, Lot 40	0 2nd Ave	South Oakland
4	Block 11-S, Lot 42	0 Technology Dr	South Oakland
22	Block 23-R, Lot 510	0 Federal St	Allegheny Center
28	Block 41-M, Lot 500	0 Woodlow St	Crafton Heights
24	Block 48-F, Lot 385	Herrs Island	Troy Hill
24	Block 48-P, Lot 350	0 Waterfront Dr	Troy Hill
11	Block 83-M, Lot 83	0 Collins Ave	East Liberty
11	Block 83-M, Lot 84	0 East Liberty Blvd	East Liberty
11	Block 83-S, Lot 69	0 Prince St	East Liberty
12	Block 83-S, Lot 83	0 Everett St	Larimer
12	Block 83-S, Lot 84	0 Hamilton Ave	Larimer
12	Block 83-S, Lot 87	0 Hamilton Ave	East Liberty
11	Block 83-S, Lot 193	0 Collins Ave	East Liberty
11	Block 83-S, Lot 215	0 Omega St	East Liberty
11	Block 83-S, Lot 216	0 Everett St	East Liberty
11	Block 83-S, Lot 217	0 Everett St	East Liberty
11	Block 83-S, Lot 218	0 Everett St	East Liberty
11	Block 83-S, Lot 252	0 Larimer Ave	East Liberty
12	Block 83-S, Lot 271	0 East Liberty Blvd	Larimer
12	Block 83-S, Lot 273	0 East Liberty Blvd	Larimer
12	Block 83-S, Lot 275	0 East Liberty Blvd	Larimer
12	Block 83-S, Lot 276	0 East Liberty Blvd	Larimer
12	Block 83-S, Lot 277	0 East Liberty Blvd	Larimer
12	Block 83-S, Lot 278	0 East Liberty Blvd	Larimer
12	Block 83-S, Lot 279	0 Hamilton Ave	Larimer
11	Block 83-S, Lot 500	0 Collins Ave	East Liberty
11	Block 83-S, Lot 500-1	0 Larimer Ave	Larimer
8	Block 84-E, Lot 43	341 Amber St	East Liberty
7	Block 84-M, Lot 222	0 Putnam St	Shadyside
28	Block 106-H, Lot 397	0 Steubenville Pike	Fairywood
28	Block 107-M, Lot 210	0 Fording Rd	Fairywood



12	Block 125-A, Lot 506	0 Frankstown Ave	Larimer
13	Block 174-L, Lot 43	0 Idlewild St	Homewood
13	Block 174-L, Lot 371	0 Race St	Homewood

## 5. Grants

- a. Authorization to enter into a Cooperation Agreement with the Redevelopment Authority of Allegheny County for an administrative payment related to the 2025 funding round of the Department of Community and Economic Development's Local Share Account - Statewide grant program.
- b. Authorization to apply to the Pennsylvania Department of Community & Economic Development Main Street Matters Program for the Homewood Gateway project to support construction-related activities in an amount not to exceed \$1,000,000 and, in the event of an award, authorization to enter into an agreement and other related agreements.
- c. Authorization to apply to the Pennsylvania Department of Community & Economic Development Main Street Matters Program for the East Ohio Street Business District Property Stabilization to support renovations costs and construction related activities in an amount not to exceed \$322,781 and, in the event of an award, authorization to enter into an agreement and other related agreements.
- d. Authorization to apply to the Pennsylvania Department of Community & Economic Development Main Street Matters Program for the Sankofa Square development to support general construction, operating costs, and inspection fees in an amount not to exceed \$1,000,000 and, in the event of an award, authorization to enter into an agreement and other related agreements.
- e. Authorization to apply to the Pennsylvania Department of Community & Economic Development Main Street Matters Program for the Pittsburgh Central Business District Activation – 604 Liberty Avenue to support renovation and demolition related activities in an amount not to exceed \$328,218.75 and, in the event of an award, authorization to enter into an agreement and other related agreements.
- f. **Redevelopment Assistance Capital Program (RACP) Grant Awards**
  - i. Authorization to enter into contracts with the State Budget Office for RACP grants.
  - ii. Authorization to enter into Subgrant Agreements for the RACP grants with RACP Subgrantees and to contract for Administrative Fees.
  - iii. Authorization to enter into Cooperation Agreements with City of Pittsburgh concerning the grants.

### 1. **933 Penn Ave Redevelopment – \$2,500,000 RACP**

The redevelopment is a comprehensive overhaul of an existing office building. The project will involve major upgrading to window assemblies and modernizing building systems, such as HVAC, electrical, plumbing, and fire safety, will ensure optimal functionality and modern handicap accessibility.

- Subgrantee: iPenn Ventures LP or related entity
- Neighborhood (Council District): Central Business District (1)

### 2. **Brickworks Residential Development – Building A – \$2,500,000 RACP**

The design, construction budget and schedule included with this application represents the scope of work for the first of two multi-purpose, multi-family buildings, each with 125 residential units and in building parking. Any RACP grant award would be used directly toward the cost of construction for Building A.

- Subgrantee: MI Strip Works, LLC or related entity
- Neighborhood (Council District): Strip District (1)



**3. Children's Institute of Pittsburgh Playground Renovation – \$250,000 RACP**

The full playground renovation will create an exceptional and fully accessible play environment serving children from the age of two all the way through high school. The 1-acre playground will be completely renovated to include six zones specially designed for children of different ages with disabilities, following ADA guidelines. The playground will also include a walking track with exercise stations, a basketball court, and terrace area for flexible recreation. Construction includes significant concrete, masonry, carpentry and fencing.

- Subgrantee: The Children's Institute of Pittsburgh or related entity
- Neighborhood (Council District): Squirrel Hill North (8)

**4. City Club Apartments Pittsburgh II – \$3,500,000 RACP**

The RACP's monies will be specifically allocated to the building expenses of this new tower construction. The new tower construction costs include those associated with the tower crane; concrete, masonry, and steel; wood; thermal and moisture protection; openings; drywall, framing, and thermal insulation; furnishings; mechanical, electrical and plumbing equipment; and general conditions, insurance, and general contractor fees.

- Subgrantee: CCA CBD Pittsburgh LLC or related entity
- Neighborhood (Council District): Central Business District (6)

**5. Clemente Museum Infrastructure Renovation – \$750,000 RACP**

This project involves several areas. The primary components are elevator installation, roof upgrades, IT upgrades, and improvements to the facade. More specifically, components of the project include permitting, insurance, demolition, preparation for an elevator installation, roof deck upgrades, fire escape updates, facade improvements, IT project improvements, stair and bathroom upgrades, project management and oversight.

- Subgrantee: The Clemente Collection at Engine House 25 or related entity
- Neighborhood (Council District): Lower Lawrenceville (7)

**6. District Vision Plan – Former Club One Site - \$5,000,000 RACP**

The project includes site preparation and the general construction of infrastructure required to support an expanded mixed-use development for retail, office, biotech, residential, and public parking.

- Subgrantee: Walnut Penn Shady LP or related entity
- Neighborhood (Council District): Garfield (9)

**7. Downtown Investment Strategy – Pittsburgh – \$4,000,000 RACP**

The Downtown Investment Strategy project entails the construction and rehabilitation associated with converting near-term office space to mixed-income housing and improving street-level retail spaces in Downtown Pittsburgh. Specifically, the "core and shell" of the office conversion will be addressed, including but not limited to HVAC-related work, fire safety, energy efficiency improvements, egress, windows, site preparation, building stabilization, interior renovation, and facade improvement.

- Subgrantees: Smithfield Office Condo LLC, Oxford Development Company, or any related entities
- Neighborhood (Council District): Central Business District (1 and 6)

**8. Evolve Coaching Inclusion Center – \$1,500,000 RACP**

Construction will include the demolition and renovation of 5025 Penn Avenue, as well as demolition of the attached gravel lot and new construction of a four-stop elevator, parking space, retaining wall, extension of sidewalks, tree implantation, and fenced-in patio. Funds will be used for materials including masonry, wood, steel, glass, flooring,



plumbing materials, electrical materials, roofing materials, and all associated labor. All requested RACP funds will be used for construction purposes.

- Subgrantee: Evolve Coaching, Inc. or related entity
- Neighborhood (Council District): Garfield (9)

**9. Gulf Tower – \$6,000,000 RACP**

Pittsburgh's Gulf Tower will be reconverted into 14,000 square feet of ground level retail marketed for grocer, all-day bar/restaurant, reimagined sidewalks; a 126-key luxury hotel with 27 suites independently managed (floors 3-11); and 226 apartments (floors 11-38) with 27 affordable units.

- Subgrantees: 110 Gulf Associates, L.P. or related entity
- Neighborhood (Council District): Central Business District (1)

**10. Highmark Stadium Expansion – \$3,000,000 RACP**

This project's Phase I entails construction of the seating expansion and event center upgrade. This includes the construction of a roof top deck with additional suite seating, locker room, upgrades and improvements to group event areas.

- Subgrantee: Shallenberger Properties, LLC or related entity
- Neighborhood (Council District): Southshore (2)

**11. HVAC Equipment Repair and Upgrades – \$500,000 RACP**

This project consists of the replacement of four Rooftop Air Handling Units (RTU's) 1, 2, 4, & 5. All funds will be used to replace the HVAC system.

- Subgrantee: African American Cultural Center or related entity
- Neighborhood (Council District): Central Business District (1)

**12. Life Sciences Accelerator Small Labs – \$500,000 RACP**

This project entails renovating 15,000 to 20,000 square feet of existing space to provide wet lab facilities that can be rented on a per bench or small lab (2 to 8 benches) basis. The space will be divided into small lab suites and have several shared lab suites. Each lab suite will include basic equipment. The remaining space will be for shared equipment, storage rooms, consumable storage, freezer storage, gas storage, waste collection, and support areas.

- Subgrantee: Faros Property Management LLC or related entity
- Neighborhood (Council District): TB

**13. N. Charles St. Affordable 13Homeownership – \$500,000 RACP**

Funds will be used for new construction of seven or eight affordable, energy-efficient, for-sale homes to built in the Perry South neighborhood as part of larger mixed-use development plan that includes mixed-income housing. Funds will be used to pay construction costs for the contractor to build the homes.

- Subgrantee: Charles Street Area Corporation or related entity
- Neighborhood (Council District): Perry South (6)

**14. Negley Rotunda Restoration – \$1,000,000 RACP**

The requested grant funds will be used for the construction associated with the revitalization and renovation of this building. We will be approaching this development in phases, and depending on the timing for RACP, we may request that the grant be used for a specific scope of the overall project.

- Subgrantee: Bloomfield-Garfield Corporation or related entity
- Neighborhood (Council District): Garfield (9)



**15. PGH VIN Urban Vineyard – Mount Washington – \$1,000,000 RACP**

Given the site's current blighted condition, the PGH VIN Urban Vineyard – Mount Washington project entails a comprehensive overhaul of the property with initial phases focused on site work, landscaping, excavation, and utility work designed to clear existing brush and prepare the site for further construction. Once earthwork is completed, construction of the winery structure will commence with foundations, concrete and masonry work, structural steel, carpentry and framing, as well as electrical, plumbing, HVAC, and full interior buildout.

- Subgrantee: PGH VIN LLC or related entity
- Neighborhood (Council District): Mount Washington (2)

**16. Pittsburgh Zoo Giraffe Barn – \$1,775,000 RACP**

The new giraffe building is a single-story agriculture structure with a footprint and mezzanine level for husbandry and care. It is intended to accommodate staff periodically for collection management and care. Construction will include durable, non-combustible materials for longevity and protection of the collection. Concrete or soft substrate floors, clear span structure, masonry walls, windows for daylighting, and steel containment will develop the shell. Utility support will include heat, ventilation, plumbing, sprinkler system, power, fire alarm, and telecommunication systems.

- Subgrantee: Zoological Society of Pittsburgh or related entity
- Neighborhood (Council District): Highland Park (7)

**17. Smith & Fifth Redevelopment 2024 – \$10,000,000 RACP**

Conversion of an outdated, antiquated office space into a ground floor mixed-use component for the multifamily residences that are planned. The building's footprint is not conducive to the modern, large floorplan in the redevelopment plan. Plans include creation of a light well through the building to allow natural light for interior units, all new mechanical and electrical infrastructure, steam heat conversion to modern gas and electric, installation of new roofing, purchase and installation of new elevators & conveying systems, façade repairs and preservation, and entire building window and storefront replacement.

- Subgrantee: 441 Smithfield Street, LLC or related entity
- Neighborhood (Council District): Central Business District (1)

**18. St. Peters Church Redevelopment – \$850,000 RACP**

The overall project includes the interior and exterior redevelopment of this building. Interior demolition will include the retrofitting of the former church to transform the building into new office spaces, medical rooms, lobby at the entrance, elevators, and ADA accessible restrooms and features. The exterior façade will be restored and rehabbed and a new drive through with canopy will be constructed to serve the operations of the building's user. New sidewalks will be constructed to allow for safe pedestrian travel for neighboring residents and visitors to the building. The existing parking lot will remain but will be upgraded and improved for more efficient use.

- Subgrantee: WAG3, LP or related entity
- Neighborhood (Council District): Lower Lawrenceville (7)

**19. Temple Sinai Pittsburgh System Maintenance and Repairs – \$1,000,000 RACP**

All of the projects will occur at Temple Sinai's building located at 5505 Forbes Avenue in Pittsburgh. The projects include various forms of work needed to ensure that events can take place safely and comfortably within the building. Some of the operating systems in the building are over 50 years old and need to be replaced with modern technology. Included among these projects are the replacement of the HVAC system in the Falk Auditorium, library, clergy suite and religious school classrooms;



replacement of the remaining flat and tapered roofs; tuck pointing the stone walls of the original mansion and the possible repair/replacement of the currently leaning 40-foot-high retaining wall.

- Subgrantee: Temple Sinai or related entity
- Neighborhood (Council District): Squirrel Hill North (8)

g. **Redevelopment Assistance Capital Program (RACP) Grant with Previous Awards**

- i. Authorization to amend previously approved resolutions to file an application and enter into contracts with the State Budget Office for RACP grants to increase the grant amounts.
- ii. Authorization to amend a previously approved resolutions to enter into Subgrant Agreements for RACP grants with Subgrantees and to contract for Administrative Fees to increase grant amounts.
- iii. Authorization to amend previously approved resolutions to enter into Cooperation Agreements with the City of Pittsburgh concerning the RACP applications and grants to increase grant amounts.

1. **Allegheny YMCA Renovation II – \$1,500,000 RACP**

The Allegheny YMCA project entails the renovation and update of all common spaces, the kitchen, member fitness facilities including the wellness floor, pool area and locker rooms, and meeting rooms. 89 SRO rental units will be renovated on the floors with a new configuration that replaces shared bathrooms with private facilities and provides much-needed laundry rooms and a community room for the residents.

- Subgrantee: Young Men's Christian Association of Greater Pittsburgh or related entity
- Neighborhood (Council District): Central Northside (1)
- Amend resolution 112 from 2023 to increase to \$4,000,000

2. **Braddock School Lofts LLC – \$500,000 RACP**

Acquisition, construction, infrastructure, redevelopment and other related costs for economic development projects at the intersection of Fifth Avenue and Dinwiddie Street in Uptown Pittsburgh.

- Subgrantee: Bridging The Gap or related entity
- Neighborhood (Council District): Crawford-Roberts (6)
- Amend resolution 108 from 2021 to increase to \$1,000,000

3. **Carlow University Strategic Facility Plan – \$709,450 RACP**

This specific application requests funds that will be used to support renovations to the historic structure, including replacement of the roof and ACM abatement.

- Subgrantee: Carlow University or related entity
- Neighborhood (Council District): West Oakland (6)
- Amend resolution 104 from 2023 to increase to \$1,709,450

4. **Horace Man Village II – \$500,000 RACP**

The RACP grant will enable us to close the gap and provide affordable and quality accommodations for families looking to participate in the American dream. The budget includes redesign and renovation of the historic former school, and sitework with new construction for the townhouses and commercial spaces.

- Subgrantee: Black River Real Estate Development, LLC or related entity
- Neighborhood (Council District): Marshall-Shadeland (6)
- Amend resolution 68 from 2023 to increase to \$3,500,000



5. **Midpoint City's Edge Redevelopment – \$1,975,000 RACP**

The project will turn a vacant parking lot into a vibrant and impactful mixed-use project with 110-apartments and 145-space parking garage with service enriched amenities including, but not limited to, Healthcare Facility/Pharmacy for the residents/community.

- Subgrantee: Midpoint Group of Companies, Inc. or related entity
- Neighborhood (Council District): Crawford-Roberts (6)
- Amend resolution 93 from 2021 and resolution 164 from 2022 to increase to \$4,675,000

6. **National Aviary Construction II – \$500,000 RACP**

Of the estimated project costs for the veterinary hospital, habitat, programming, and office space, the National Aviary expects to allocate RACP funding to construction hard costs. Other costs for the project include: Architect, design, permitting; interior space, furnishings, other; and marketing and signage.

- Subgrantee: National Aviary in Pittsburgh, Inc. or related entity
- Neighborhood (Council District): Allegheny Center (1)
- Amend resolution 74 from 2023 to increase to \$1,000,000

7. **Oakland Crossings - Urban Center Mixed Use District (UC-MU) – \$6,000,000 RACP**

The First Phase of Oakland Crossings, includes costs associated with land acquisition, site work, infrastructure, and utilities for the Urban Core-Mixed Use (UC-MU) District. Any funds awarded to this project will support land acquisition, site preparation, mobilization, excavation, foundations and supportive infrastructure in accordance with a cost estimate prepared by P.J. Dick on April 18, 2022.

- Subgrantee: Walnut Capital Mckee LP or related entity
- Neighborhood (Council District): Central Oakland (3)
- Amend resolution 77 from 2023 to increase to \$10,000,000

8. **Privado 14 Downtown II – \$2,000,000 RACP**

The project entails the renovation and development of 414 First Avenue. There will be dedicated floors for affordable office space; converted space for a business incubator; a welcome lobby, cafe, and kitchen. Funds will be used to renovate the building, with a focus on structural, foundational, plumbing, electrical and decor.

- Subgrantee: The Oakland Property Company or related entity
- Neighborhood (Council District): Central Business District (6)
- Amend resolution 92 from 2023 to increase to \$4,000,000

9. **Tree of Life Phase II Construction – \$4,000,000 RACP**

The core goals for the project include: preserving the historic spaces, including the stained-glass windows and iconic structure at the corner of Shady and Wilkins; modernizing and right-sizing the main sanctuary to serve as a flexible space for worship, celebrations, educational programming and communal space; designing an innovative and interactive Holocaust and modern anti-Semitism exhibit, adding flexible and modular classrooms.

- Subgrantee: Tree of Life or related entity
- Neighborhood (Council District): Squirrel Hill North (8)
- Amend resolution 70 from 2022 to increase to \$10,600,000



**Regular Board Meeting  
Disclosure Agenda  
September 11, 2025**

1. Providing notice to the public that Jazmyn Rudolph, a City of Pittsburgh Planning Department employee, has been approved to receive an OwnPGH Homeownership Program grant and a Down Payment and Closing Cost Assistance Program loan.
2. Providing notice to the public that Vincent Lathus, City of Pittsburgh Department of Public Safety employee, has been approved to receive a Down Payment and Closing Cost Assistance Program loan.

