

Board Agenda

Date/Time: Thursday, February 12, 2026, 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/87518474459>

Dial In: 1 (929) 205-6099

Webinar ID: 8751 847 4459

REGULAR MONTHLY BOARD MEETING AGENDA TABLE OF CONTENTS

1. General

- a. Roll Call
- b. Approval of January 15, 2026, URA Annual/Regular Board Meeting Minutes

2. Public Comment

3. Announcements

- a. Hold from Market with PMC Property Group, Inc., or a related entity, to allow developer to complete due diligence for the potential redevelopment of 200 Ross Street
- b. First 2026 funding round for the Housing Opportunity Fund For-Sale Development Program opened February 2, 2026, and closes February 27, 2026
- c. Q4 2025 Quarterly Impact Report
- d. 2025 Commercial & Business Lending Impact Report

4. Development Services (Page 3 through Page 7)

a. Downtown – Golden Triangle Reinvestment Fund

- i. Authorization for Official Action to Register the Intent to Issue initial Financing Bonds in an amount of up to \$50,000,000 to create and capitalize a Golden Triangle Reinvestment Fund to be repaid by the proposed Downtown Transit Revitalization Investment District (Downtown TRID).

b. Beechview – 1602 Broadway Avenue

- i. Final drawings, final evidence of financing and authorization to execute a deed for the sale of Block 35-F, Lot 267, in the Beechview neighborhood, 19th Ward, to Casa San José or a related entity for \$1.00.

5. **Housing (Page 8 through Page 10)**
 - a. **Hazelwood – Rental Gap Program – Hazelwood Affordable Rental Preservation Project**
 - i. Authorization to enter into a Rental Gap Program (RGP) loan agreement with Hazelwood Affordable Rental Preservation Project LLC (HARPP LLC), or a related entity, for the renovation of 35 scattered-site affordable rental units located in the Hazelwood neighborhood, 15th Ward, in an amount of up to \$1,250,000.
6. **Consent Agenda (Page 11 through Page 12)**
7. **Adjournment of Regular Meeting**

Director's Report

To: URA Board of Directors
From: Thomas E. Link, III, Chief Development Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: January 15, 2026
Re: Agenda Item 4(a): Development Services

4(a) Downtown – Golden Triangle Reinvestment Fund

- i. Authorization for Official Action to Register the Intent to Issue initial Financing Bonds in an amount of up to \$50,000,000 to create and capitalize a Golden Triangle Reinvestment Fund to be repaid by the proposed Downtown Transit Revitalization Investment District (Downtown TRID).

Authorization Details

Today's authorization will allow the URA to take official action to register the intent to issue initial financing bonds in an amount of up to \$50,000,000 to create and capitalize a Golden Triangle Reinvestment Fund to be repaid by the proposed Downtown TRID. This action allows the URA to proceed with the steps required to finance or reimburse eligible TRID-related public infrastructure and redevelopment costs.

TRID Background:

The proposed Downtown TRID is a public investment strategy designed to support long-term growth in Downtown Pittsburgh. A TRID is a value-capture tool that captures incremental tax revenues generated within a defined district and reinvests those funds in transit-supportive infrastructure and related real estate development and economic development projects.

The creation of a Downtown TRID is intended to support major redevelopment, strengthen transit-oriented activity, and fund the public infrastructure needed to support regional economic and transit goals for Downtown. The Downtown TRID represents an initial step toward implementing a long-term, sustainable funding strategy to support Downtown Pittsburgh's revitalization, consistent with the recommendations of the 2024 Downtown Revitalization Plan authored by Allegheny County, the City of Pittsburgh, the Allegheny Conference on Community Development, and the URA.

The URA plans to ask the Three Taxing Bodies (3TBs) – Allegheny County, the City of Pittsburgh, and Pittsburgh Public Schools – to invest 75% of the incremental real estate tax revenue to support eligible uses of TRID funds within the established boundary. The 3TBs would retain 25% of incremental real estate tax revenue and existing base real estate taxes during the TRID term.

Resolution for Agenda Item 4(a)

RESOLUTION NO. ____ (2026)

DECLARATION OF OFFICIAL INTENT RESOLUTION OF
THE URBAN REDEVELOPMENT AUTHORITY OF PITTSBURGH

February 12, 2026

WHEREAS, it is proposed that the Urban Redevelopment Authority of Pittsburgh (the "**Authority**") issue debt in an amount not to exceed Fifty Million Dollars (\$50,000,000) (the "**Bonds**") in order to provide funds to finance all or a portion of the costs of (a) various capital projects related to a downtown transit revitalization investment district, including, but not limited to, transit-oriented development, public realm improvements, real estate investment, and infrastructure improvements, and (ii) paying certain related transaction costs (collectively, the "**Project**"); and

WHEREAS, the Authority intends to finance all or a portion of the Project by means of tax-exempt obligations (the "**Tax-Exempt Bonds**") the interest on which is excluded from gross income under Section 103 of the Internal Revenue Code of 1986, as amended (the "**Code**"), said obligations to be non-recourse to the Authority; and

WHEREAS, the Authority intends to or may pay a portion of the Project costs, on an interim basis, using its funds until the proceeds of the Bonds are received.

NOW THEREFORE, BE AND IT IS HEREBY RESOLVED as follows:

The Authority has expended and/or presently intends to expend funds on hand for costs of the Project and reasonably expects to reimburse expenditures made from its general fund, the leased land fund, and/or the Pittsburgh Development Fund from the proceeds of the Tax-Exempt Bonds or other tax-exempt obligations for such expenditures, provided, however, that (a) the proceeds of the Tax-Exempt Bonds shall not be used to reimburse any expenditure paid more than 60 days prior to the date of adoption of this Resolution; (b) the Tax-Exempt Bonds shall not be issued more than 18 months after the later of (i) the date of the first expenditure to be reimbursed with proceeds of the Tax-Exempt Bonds or (ii) the date the Project is placed in service; and (c) the Tax-Exempt Bonds shall not be issued more than three years after the date of the first expenditure to be reimbursed. The limitations of this paragraph shall not apply to qualified "preliminary expenditures" as permitted by Treasury Regulation §1.150-2(1). This Resolution is adopted by the Authority as a declaration of official intent to reimburse in accordance with the provisions of Internal Revenue Service Regulation Section 1.150-2 promulgated pursuant to the Code.

The undersigned officer of the Urban Redevelopment Authority of Pittsburgh does hereby certify that the foregoing Resolutions were duly adopted by the Board of Directors of the Authority at a duly called and convened meeting held on February 12, 2026, at which a quorum was present and acting throughout.

Name:
Title:

Director’s Report

To: URA Board of Directors
From: Thomas E. Link, III, Chief Development Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: January 15, 2026
Re: Agenda Item 4(b): Development Services

4(b) Beechview – 1602 Broadway Avenue

- i. Final drawings, final evidence of financing and authorization to execute a deed for the sale of Block 35-F, Lot 267, in the Beechview neighborhood, 19th Ward, to Casa San José or a related entity for \$1.00.

Authorization Details

The URA acquired the building at 1602 Broadway Avenue, along with three others on the Broadway Avenue business corridor, in 2008 via foreclosure.

On May 6, 2021, the URA executed a Hold from Market letter to Casa San José, enabling the non-profit organization to complete due diligence and study the potential redevelopment of 1602 Broadway Avenue in the Beechview neighborhood into a community center with office space to support its operations. Casa San José’s mission is to connect, support, and advocate with and for the Latino community.

On July 10, 2025, the URA Board of Directors approved Casa San José’s redevelopment proposal and granted authorization to enter a disposition contract for the sale of 1602 Broadway Avenue for \$1.00.

Casa San José will renovate the building to support its community, health care, education, and social service programs. The interior renovation includes classrooms, offices and conference rooms, and community space, among other amenities. Other improvements include new energy-efficient HVAC, electrical, plumbing, fire safety, security, Wi-Fi, an elevator for full accessibility, and rooftop solar panels.

The URA is 95% finished with stabilization work, totaling \$3 million, which includes improvements to the core and shell of the building, the addition of an elevator shaft and a stair tower, and other ADA-compliant improvements. The City of Pittsburgh allocated \$2 million in American Rescue Plan Act (ARPA) funding to the URA for use in developing the site. Casa San Jose contributed an additional \$1 million to the project, which will be reimbursed by a \$1 million Redevelopment Assistance Capital Program (RACP) award for the project.

Developer:	Casa San José
Location:	1602 Broadway Avenue
Neighborhood:	Beechview
Council District:	2
Description:	Office space and community and programming gathering space
Authority Financing for Review:	No URA financing requested
MWBE Plan:	Approved
Sources of Funds	
Bridgeway Capital Loans	\$2,000,000
Owner Equity	\$994,892
Total Project Financing	\$2,994,892
Uses of Funds	

Renovations	\$2,994,891
Building Acquisition	\$1.00
Total Project Costs	\$2,994,892

Casa San José is a Pennsylvania nonprofit corporation with a mailing address of 2116 Broadway Avenue, Pittsburgh, PA 15216. Principal Name: Monica Ruiz, Executive Director.

Resolution for Agenda Item 4(b)

RESOLUTION NO. ____ (2026)

RESOLVED: That the final drawings and evidence of financing submitted by Casa San José or a related entity for the sale of Block 35-F, Lot 267, in the Beechview neighborhood, 19th Ward, for \$1.00, 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: Quianna Wasler, Chief Housing Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: January 15, 2026
Re: Agenda Item 5(a): Housing

5(a) Hazelwood – Rental Gap Program – Hazelwood Affordable Rental Preservation Project

- i. Authorization to enter into a Rental Gap Program (RGP) loan agreement with Hazelwood Affordable Rental Preservation Project LLC (HARPP LLC), or a related entity, for the renovation of 35 scattered-site affordable rental units located in the Hazelwood neighborhood, 15th Ward, in an amount of up to \$1,250,000.

Authorization Details

Authorization is requested to enter into an RGP loan agreement with HARPP LLC, or a related entity, in an amount of up to \$1,250,000 for the renovation and repair of 35 single-family rental homes scattered throughout the Hazelwood neighborhood of Pittsburgh.

Hazelwood Initiative, Inc., a non-profit community development corporation, formed and fully owns HARPP LLC to advance the neighborhood’s vision of “development without displacement.” HARPP LLC has acquired the 35 rental units, which have urgent renovation and repair needs, and intends to preserve and rehabilitate them. Nine of the properties are currently vacant due to their condition. Eleven of the units have project-based vouchers from the Housing Authority City of Pittsburgh.

Hazelwood Initiative has successfully secured a \$1,861,522 Housing Options Program Grant – Multifamily (HOP-MF) from the PA Housing Finance Agency (PHFA) and is now seeking a \$1,250,000 RGP loan to leverage the HOP-MF grant to complete necessary property repairs, ensuring the units remain affordably rented for the next 40 years and beyond.

Borrower/Developer:	HARPP LLC/Hazelwood Initiative, Inc.
Project Location:	35 scattered-sites – Hazelwood Neighborhood
Neighborhood:	Hazelwood
Council District:	5
Preliminary Authority Financing for Review:	\$1,250,000 RGP Loan
Collateral:	Declaration of Restrictive Covenants requiring two units to remain affordable at or below 30% of Area Median Income (AMI), 18 units at or below 50% of AMI, and 15 units at or below 60% of AMI for a period of 40 years
Proposed Program:	Housing Opportunity Fund (HOF) RGP
Commitment Expiration Date:	August 14, 2026
Total Units:	35
Affordable Units:	2 units at or below 30% of AMI 18 units at or below 50% of AMI 15 units at or below 60% of AMI
Sources of Funds	
PHFA HOP-MF	\$1,861,552
URA/HOF RGP	\$1,250,000
Bridgeway Capital Loan	\$1,399,830

Equity – Developer	\$907,838
URA – existing Pittsburgh Development Fund (PDF) loan	\$90,909
Bridgeway Capital Grant	\$36,000
Total Project Financing	\$5,546,129
Uses of Funds	
Total Construction Costs	\$2,542,569
Acquisition	\$2,398,577
Total Reserves and Developer Fee	\$346,519
Total Fees	\$182,314
Construction & Permanent Loan Financing	\$76,150
Total Project Costs	\$5,546,129

HARPP LLC is a Pennsylvania limited liability company with a mailing address of 4901 Second Avenue, Floor 2, Pittsburgh, PA 15207. Principal Name: Sonya Tilghman, Executive Director.

Resolution for Agenda Item 5(a)

RESOLUTION NO. ____ (2026)

RESOLVED: That a Rental Gap Program loan with Hazelwood Affordable Rental Preservation Project LLC (HARPP LLC), or a related entity, for the renovation of 35 scattered-site affordable rental units located in the Hazelwood neighborhood, 15th Ward, in an amount of up to \$1,250,000, 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, in and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

Regular Board Meeting
February 12, 2026
Consent Agenda

1. Agreements/Amendments

- a. Authorization to rescind Resolution No. 25 (2025) regarding a lease agreement for Hunt Armory with Chatham University.
- b. Authorization to revise the Neighborhood Initiatives Fund (NIF) Program guidelines to increase the grant amount available and allow for residential use so the Authority can close out the program.
- c. Authorization to amend the Rental Gap Program guidelines to increase the maximum loan term from 30 years to 40 years.
- d. Authorization for the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer and Chief Financial Officer to serve as Signatories for all URA documents and for the rescission of all conflicting resolutions.

2. Certificates of Completion

- a. Ratification of Certificate of Completion and Return of Good Faith Deposit for 23RR Associates, LLC, for Block 24-S, Part of Lot 300, now consolidated with Block 24-S, Lot 72, in the 2nd Ward (Strip District – Helm on the Allegheny, 2239 Railroad Street – new multifamily residential construction).
- b. Certificate of Completion and return of Good Faith Deposit for City of Bridges CLT for Block 56-F, Lots 326, 327, 330 and 331 in the 15th Ward (Hazelwood – 4824, 4826, 4838 and 4842 Chatsworth Avenue – new construction affordable for-sale housing).

3. Conveyances

- a. Proposal, form of contract, final drawings, final evidence of financing and authorization to execute a deed for the sale of Block 50-F, Lot 144, in the 10th Ward to Margaret Elizabeth Graham for \$23,000 plus costs (Garfield – Rosetta Street – side yard for 5103 Rosetta Street).

4. Grants

- a. Authorization to enter into a grant agreement with Food21 of Pennsylvania, or a related entity, for an amount up to \$450,000, payable from Community Project Funding (CPF) grant from the U.S. Department of Housing and Urban Development (HUD) for improvements to the Larimer Food Incubator & Community Kitchen.
- b. Redevelopment Assistance Capital Program (RACP) Grant Awards
 - i. Authorization to enter into contracts with the Commonwealth of Pennsylvania (acting through the Office of the Budget) for RACP grants.
 - ii. Authorization to enter into Subgrant Agreements for the RACP grants with RACP Subgrantees and to contract for Administrative Fees.

1. **Arts Landing and Public Realm - \$8 Million**

The space is being transformed into a multi-use civic space with a great lawn with a stage and canopy, downtown Pittsburgh's first playground, a hardscape space

for casual relaxation, a Flex Zone for recreation like pickleball, and indoor public restrooms. A Garden Walk will showcase native plantings including trees and a wide variety of native grasses, shrubs, and plants, and the first phase of public art focusing on artists with ties to Pittsburgh.

Subgrantee: Pittsburgh Cultural Trust or related entity

Neighborhood (Council District): Central Business District (1)

2. **Market Square Modernization - \$5 Million**

Funds from the RACP grant will be used exclusively for hard construction costs which include demolition of existing cobblestone surfaces, installation of new precast pavers, upgraded electrical and irrigation systems, and construction of the Market Anchor pavilion. Other expenses include lighting infrastructure to improve safety, adjustable bollards to support flexible programming, and resurfacing terrazzo areas. All work will occur within the existing footprint of Market Square, and the RACP funds will directly support the physical construction activities outlined in the project schedule and budget.

Subgrantee: Pittsburgh Downtown Partnership or related entity

Neighborhood (Council District): Central Business District (1)

- c. Authorization to amend Resolutions 167 (2025), 168 (2025), and 169 (2025) to increase the grant amount from \$5,000,000 to \$10,000,000 for Club One Center for Adaptive Re-Use project.
- d. Authorization to amend Resolutions 176 (2025), 177 (2025), and 178 (2025) to increase the grant amount from \$6,000,000 to \$10,000,000 for Gulf Tower II project.