

Board Agenda

Date/Time: Thursday, April 9, 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 March 12, 2026, URA Regular Board Meeting Minutes

2. **Public Comment**

3. **Announcements**

- a. The URA will issue a Request for Proposals for Lower Hill District Housing on April 9, 2026. Responses are due on June 9, 2026.
- b. The URA will release an Invitation for Bids for the stabilization and renovation of the 2700 Block of Bedford Avenue on April 22, 2026. Bids are due on May 29, 2026.
- c. The URA has issued a three-month Hold from Market for 604 Liberty Avenue for Allegheny City Realty.
- d. The URA will be hosting a pop-up event at 604 Liberty Avenue during the 2026 NFL Draft on April 23 and 24 from noon to 5 p.m. to promote development in Pittsburgh.

4. **Development Services (Page 3 through Page 10)**

a. **Central Business District – Golden Triangle Reinvestment Fund/Downtown Transit Revitalization Investment District Implementation Plan**

- i. Authorization to adopt the Downtown Transit Revitalization Investment District Implementation Plan (“Downtown TRID”) to capitalize the Golden Triangle Reinvestment Fund.
- ii. Authorization to approve the designation of the URA as the management entity for the Downtown TRID and as administrator of the Golden Triangle Reinvestment Fund.
- iii. Authorization to enter into a cooperation agreement and other related agreements with Allegheny County, the City of Pittsburgh, Pittsburgh Public Schools, and Pittsburgh Regional Transit (PRT) for the Downtown TRID.
- iv. Authorization to enter into a professional service agreement with PFM Financial Advisors, LLC, or a related entity, for the Downtown TRID related debt structuring, bond underwriting selection, and related services in an amount to be established based on the

final amount of bond issuance and debt structuring complexity, with costs to be paid from future bond issuance proceeds.

b. **Lower Hill District – Lower Hill Public Infrastructure Fund Guidelines and Declaration of Restrictive Covenants and Block A Site Control**

- i. Authorization to adopt the Lower Hill Public Infrastructure Fund program guidelines, drafted pursuant to the Cooperation Agreement regarding the Lower Hill Local Economic Revitalization Tax Assistance District, entered into by the URA, the Sports & Exhibition Authority of the City of Pittsburgh and Allegheny County, the City of Pittsburgh, County of Allegheny, and Pittsburgh School District on December 7, 2015, to use 50% of the property taxes abated under the Lower Hill Local Economic Revitalization Tax Assistance (Lower Hill LERTA) for public infrastructure improvements.
- ii. Authorization to enter into the Second Amendment to the Declaration of Restrictive Covenants governing the Lower Hill LERTA, and any related agreements, to require 50% of taxes abated under the Lower Hill LERTA to be paid into the Lower Hill Public Infrastructure Fund.
- iii. Authorization to formalize site control for 1.75 acres on Block A of the Lower Hill redevelopment site, with the intention of entering into necessary agreements with the Housing Authority of the City of Pittsburgh, or related entities, to advance the Bedford Dwellings/Hill District redevelopment project, a mixed-income housing development funded by the U.S. Department of Housing and Urban Development's Choice Neighborhoods Implementation Grant program.

c. **Swisshelm Park – Solar Lease**

- i. Authorization to enter into a lease agreement with Capital Good Fund, or a related entity, for ground solar development at 1096 Goodman Street – Block 129-J, Lot 150, in the 14th Ward.

5. **Commercial & Business Lending (Page 11 through Page 12)**

a. **Citywide – Main & Main Initiative/Commercial Façade Grant Program**

- i. Authorization to adopt guidelines for the Commercial Façade Grant Program as part of the City of Pittsburgh's Main & Main Initiative.

6. **Consent Agenda (Page 13)**

7. **Disclosure Agenda (Page 14)**

8. **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: April 9, 2026
Re: Agenda Item 4(a): Development Services

4(a) **Central Business District – Golden Triangle Reinvestment Fund/Downtown Transit Revitalization Investment District**

- i. Authorization to adopt the Downtown Transit Revitalization Investment District Implementation Plan (“Downtown TRID”) to capitalize the Golden Triangle Reinvestment Fund.
- ii. Authorization to approve the designation of the URA as the management entity for the Downtown TRID and as administrator of the Golden Triangle Reinvestment Fund.
- iii. Authorization to enter into a cooperation agreement and other related agreements with Allegheny County, the City of Pittsburgh, Pittsburgh Public Schools, and Pittsburgh Regional Transit (PRT) for the Downtown TRID.
- iv. Authorization to enter into a professional service agreement with PFM Financial Advisors, LLC, or a related entity, for the Downtown TRID related debt structuring, bond underwriting selection, and related services in an amount to be established based on the final amount of bond issuance and debt structuring complexity, with costs to be paid from future bond issuance proceeds.

Authorization Details

Authorization is requested to adopt the Downtown TRID Implementation Plan and to approve related actions. Adoption of the Implementation Plan and related actions will enable the URA to continue advancing the Golden Triangle Reinvestment Fund and the associated financing strategy to support infrastructure investment, redevelopment, and economic growth within Downtown Pittsburgh.

The Downtown TRID will establish a long-term tax increment financing mechanism that allows participating taxing bodies to dedicate a portion of future incremental real estate tax revenues generated within the value capture district toward infrastructure improvements and development-supportive investments in the Golden Triangle. This financing tool is intended to catalyze redevelopment, support housing production, improve public infrastructure, and strengthen Downtown's long-term economic vitality.

The Golden Triangle Reinvestment Fund and Downtown TRID are being advanced as part of a broader Downtown revitalization strategy focused on increasing residential population, modernizing infrastructure, enhancing the public realm, and supporting economic development to ensure Downtown's continued recovery and long-term growth.

Golden Triangle Reinvestment Fund/Downtown TRID Implementation Plan:

The Golden Triangle Reinvestment Fund/Downtown TRID Implementation Plan is a multi-purpose document that memorializes and communicates the key components of the Downtown TRID. The Implementation Plan:

- Identifies the purpose, geographic boundaries, and governance structure of the Downtown TRID.
- Provides information regarding the scope, scale, composition, and anticipated impact of economic development, infrastructure, and public realm improvement projects expected to occur within the TRID boundary.
- Identifies parcels designated as Pledged Parcels, which will contribute incremental tax revenues to support eligible TRID-funded projects.
- Identifies public infrastructure, transit-supportive improvements, and economic development projects eligible for TRID funding, including streetscape improvements, mobility enhancements, utility infrastructure, public space improvements, and development-supportive site preparation.

- Provides a high-level estimate of anticipated financing capacity utilizing the TRID tax increment value capture mechanism, including projected incremental tax revenues and potential bond financing to support catalytic investments.

The Golden Triangle Reinvestment Fund/Downtown TRID will have a term of up to 40 years, allowing public and private partners to engage in planning, financing, implementation, and long-term administration of economic development and infrastructure improvement projects. While the district boundary will remain in place for the full 40-year term, the tax increment value capture period for each designated Pledged Parcel or Pledged Project will be limited to a period of up to 20 years. This structure ensures that value capture is directly tied to new development while enabling long-term district planning and implementation.

Management Entity:

The URA will serve as the Management Entity for the Golden Triangle Reinvestment Fund/Downtown TRID to administer, manage, and facilitate the implementation of the TRID. The URA has 30+ years of experience implementing tax diversion/value capture districts throughout the City of Pittsburgh.

The URA may receive up to 10% of the diverted tax revenues collected. These funds may be used for the URA to establish and administer programs supporting economic development and real estate investment, including URA staffing and administrative costs.

Cooperation Agreement:

A cooperation agreement among the URA, Allegheny County, City of Pittsburgh, Pittsburgh Public Schools, and PRT is needed to set forth the responsibilities, obligations, terms, and conditions under which these parties will participate in the Golden Triangle Reinvestment Fund/Downtown TRID.

TRID Process:

Allegheny County, the City of Pittsburgh, and Pittsburgh Public Schools will be asked to participate as the primary taxing bodies in the Downtown TRID and to contribute 75% of the incremental real estate tax revenues generated from designated Pledged Parcels within the TRID boundary. These incremental revenues will be used to support eligible infrastructure, public realm, transit-supportive, and economic development improvements throughout Downtown.

The participating taxing bodies will retain 25% of the incremental real estate tax revenues, as well as 100% of the existing base real estate tax revenues, ensuring continued baseline funding while enabling strategic reinvestment to support Downtown Pittsburgh.

PFM Financial Advisors, LLC will provide debt structuring, debt underwriter selection services, and other related services. PFM Financial Advisors, LLC is located at 100 Market Street, Harrisburg, PA 17101. Scott Shearer, Managing Director.

Resolutions for Agenda Item 4(a)

RESOLUTION NO. ____ (2026)

RESOLVED: That the Golden Triangle Reinvestment Fund/Downtown Transit Revitalization Investment District Implementation Plan is hereby approved.

RESOLUTION NO. ____ (2026)

RESOLVED: That the designation of the URA as the management entity for the Golden Triangle Reinvestment Fund/Downtown Transit Revitalization Investment District is hereby approved.

RESOLUTION NO. ____ (2026)

RESOLVED: That a cooperation agreement with Allegheny County, the City of Pittsburgh, City of Pittsburgh Public Schools, and the Pittsburgh Regional Transit for the Golden Triangle Reinvestment Fund/Downtown Transit Revitalization Investment District is hereby approved and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a cooperation agreement therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

RESOLUTION NO. ____ (2026)

RESOLVED: That an agreement with PFM Financial Advisors, LLC or a related entity for Transit Revitalization Investment District related debt structuring, bond underwriting selection, and related services, in an amount to be established based on the final amount of bond issuance and debt structuring complexity is hereby approved and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute an agreement therefor, and the Secretary or Assistant Secretary is authorized to attest the same and affix the seal of the Authority thereto.

Director's Report

To: URA Board of Directors
From: Thomas E. Link, III, Chief Development Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: April 9, 2026
Re: Agenda Item 4(b): Development Services

4(b) **Lower Hill District – Lower Hill Public Infrastructure Fund Guidelines and Declaration of Restrictive Covenants and Block A Site Control**

- i. Authorization to adopt the Lower Hill Public Infrastructure Fund program guidelines, drafted pursuant to the Cooperation Agreement regarding the Lower Hill Local Economic Revitalization Tax Assistance District, entered into by the URA, the Sports & Exhibition Authority of the City of Pittsburgh and Allegheny County (SEA), the City of Pittsburgh, County of Allegheny, and Pittsburgh School District on December 7, 2015, to use 50% of the property taxes abated under the Lower Hill Local Economic Revitalization Tax Assistance (Lower Hill LERTA) for public infrastructure improvements.
- ii. Authorization to enter into the Second Amendment to the Declaration of Restrictive Covenants governing the Lower Hill LERTA, and any related agreements, to require 50% of taxes abated under the Lower Hill LERTA to be paid into the Lower Hill Public Infrastructure Fund.
- iii. Authorization to formalize site control for 1.75 acres on Block A of the Lower Hill redevelopment site, with the intention of entering into necessary agreements with the Housing Authority of the City of Pittsburgh, or related entities, to advance the Bedford Dwellings/Hill District redevelopment project, a mixed-income housing development funded by the U.S. Department of Housing and Urban Development's Choice Neighborhoods Implementation Grant program.

Authorization Details

Amended Declaration of Restrictive Covenants and Lower Hill Public Infrastructure Fund Guidelines

The URA is seeking authorization to enter into the Second Amendment to the Declaration of Restrictive Covenants governing the Lower Hill LERTA District and to adopt and implement program guidelines for the Lower Hill Public Infrastructure Fund.

This change would revert the Lower Hill Public Infrastructure Fund to its original iteration, described as the Lower Hill Development Fund in the Cooperation Agreement Regarding the Lower Hill LERTA District, entered into by the URA, the SEA, the City of Pittsburgh, County of Allegheny, and Pittsburgh School District on December 7, 2015 (the LERTA Cooperation Agreement). This will allow the URA and the SEA to receive payments in lieu of taxes (PILOT) from post-development property owners, equal to 50% of the real estate taxes generated by development within the Lower Hill LERTA District, to capitalize the Lower Hill Public Infrastructure Fund. The Second Amendment to the Declaration of Restrictive Covenants and Lower Hill Public Infrastructure Fund Guidelines are subject to review and approval by the SEA.

In accordance with the Cooperation Agreement, the Lower Hill Public Infrastructure Fund will be used to support public infrastructure and public realm improvements and various redevelopment activities in the Lower Hill District. The remaining 50% of taxes generated by development will continue to seed the Greater Hill District Neighborhood Reinvestment Fund.

The draft Second Amendment to the Declaration of Restrictive Covenants governing the Lower Hill LERTA and the draft Lower Hill Public Infrastructure Fund Guidelines (formerly called the Lower Hill Development Fund) were available on the URA's website for public comment from March 12, 2026, until April 7, 2026.

Site Control

The URA is seeking authorization to formalize site control for 1.75 acres on Block A of the Lower Hill redevelopment site, with the intention of entering into necessary agreements with the Housing Authority of the City of Pittsburgh (HACP) or related entities to advance the Bedford Dwellings/Hill District redevelopment project, a mixed-income housing development funded by the U.S. Department of Housing and Urban Development's Choice Neighborhoods Implementation Grant program. Site control will allow HACP to apply for the next round of Low-Income Housing Tax Credit awards in 2026. If advanced, the 1.75-acre portion of the Lower Hill site would serve as the location for the fourth phase of the Bedford Dwellings/Hill District redevelopment project.

At its December 2022 Regular Meeting, the URA Board authorized a Choice Neighborhood Implementation Partnership Agreement with the City of Pittsburgh, HACP, TREK Development Group, and Allies & Ross Management Development Corporation before the submission of the Bedford Choice Neighborhoods Implementation Grant application. The URA entered into the role of Neighborhood Implementation Entity through the Agreement.

The Housing Authority of the City of Pittsburgh is located at 412 Boulevard of the Allies, 6th Floor, Pittsburgh, PA 15219. Castor D. Binion is the Executive Director.

Resolutions for Agenda Item 4(b)

RESOLUTION NO. ____ (2026)

RESOLVED: That the Lower Hill Public Infrastructure Fund program guidelines is hereby approved.

RESOLUTION NO. ____ (2026)

RESOLVED: That a Second Amendment to the Declaration of Restrictive Covenants governing the Lower Hill Local Economic Revitalization Tax Assistance District ("Lower Hill LERTA"), to require 50% of taxes abated under the Lower Hill LERTA to be paid into the Lower Hill Public Infrastructure Fund is hereby approved.

RESOLUTION NO. ____ (2026)

RESOLVED: That agreement(s) with the Housing Authority of the City of Pittsburgh or related entities to finalize site control of 1.75 acres on Block A of the Lower Hill redevelopment site and advance the Bedford Dwellings Hill District redevelopment project is hereby approved and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute an agreement(s) 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: Thomas E. Link, III, Chief Development Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: April 9, 2026
Re: Agenda Item 4(c): Development Services

4(c) Swisshelm Park – Solar Lease

- i. Authorization to enter into a Lease Agreement with Capital Good Fund, or a related entity, for ground solar development at 1096 Goodman Street – Block 129-J, Lot 150, in the 14th Ward.

Authorization Details

Authorization to enter into a Lease Agreement with Capital Good Fund for URA-owned property located in Swisshelm Park for a period of 25 years. Capital Good Fund is the non-profit Community Development Financial Institution development partner selected by Pittsburgh Public Schools (PPS) to support the financing of the construction of a solar array on approximately 15 acres.

The transition from a post-industrial slag brownfield to a clean energy “brightfield” will safely reactivate the site, meet community goals and provide lower cost renewable energy.

The power generated by a 1.97-megawatt solar array would offset 100% of the electricity demand for four schools: Taylor Allderdice High School, Minadeo Elementary School, Greenfield Elementary School, and Linden Elementary School. By the end of the 25-year lease period, PPS would save approximately \$2,670,605 in electricity expenses. The project is planned to be decommissioned at the end of the lease period, reverting the land back to the original vacant condition with the URA retaining ownership.

The URA acquired this property in 1972 from Duquesne Slag Products Company. Because the site was used as a dumping ground for a waste derivative of the steel manufacturing process known as slag, the URA has been operating under a Consent Order and Agreement with the Pennsylvania Department of Environmental Protection since 2000. The development of solar arrays, in conjunction with an extension of Frick Park, were ultimately deemed the best uses for the site, as the concept effectively addresses the community’s desire for minimal traffic impact through the neighboring street grid, protects the park as an environmental asset to the City, and supports the goals of Pittsburgh’s Climate Action Plan through renewable energy generation.

In 2024, the URA was awarded an Environmental Protection Agency Brownfields Cleanup Grant to remediate the site for this solar development and park extension project concept. The remediation is 95% complete, and the URA anticipates full completion by August 2026.

As the development partner to this coordinated effort between the URA and PPS, Capital Good Fund will be responsible for:

- Executing a lease agreement with the URA to secure the land;
- Executing a Power Purchase Agreement with PPS as the energy user;
- Executing an engineering contract to design the solar array and related infrastructure; and
- Executing a construction, operations and management contract to:
 - Build the solar panels and related infrastructure;
 - Manage the interconnection process; and
 - Operate and maintain the solar array once constructed.

Capital Good Fund is a 501(c)(3) located at 333 Smith Street, Providence, RI 02908. Andy Posner is Chief Executive Officer.

Resolution for Agenda Item 4(c)

RESOLUTION NO. ____ (2026)

RESOLVED: That a lease agreement with Capital Good Fund for a ground solar development at 1096 Goodman Street – Block 129-J, Lot 150, in the 14th Ward for a period of 25 years is hereby approved and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a lease agreement 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: Siena Kane, Director
Cc: Susheela Nemani-Stanger, Executive Director
Date: April 9, 2026
Re: Agenda Item 5(a): Commercial & Business Lending

5(a) **Main & Main Initiative/Commercial Façade Grant Program**

- i. Authorization to adopt guidelines for the Commercial Façade Grant Program as part of the City of Pittsburgh's Main & Main Initiative.

Authorization Details

Authorization is requested to adopt guidelines for the Commercial Façade Grant Program as part of the City of Pittsburgh's Main & Main Initiative.

The Commercial Façade Grant Program aims to boost neighborhood business districts and small businesses by providing grant dollars to eligible businesses and commercial property owners to improve their external facade.

The proposed program details are as follows:

- Grant funding covers 75% of project costs, up to \$20,000, for exterior work including windows and doors, brick pointing, painting, signage, lighting, and more.
- Eligibility is limited to properties that have commercial use and are in or near a neighborhood business district.
- Applications will be reviewed, and projects will be evaluated, based on their impact on neighborhood business districts, evidence of community engagement, adherence to the URA Façade Design Guidelines, and its geographic location.
- Applications will be accepted during designated funding rounds with the goal of providing two funding rounds per year, while funding is available.
- The URA will offer technical assistance to support eligible grant applications.

The draft program guidelines were presented during the March 2026 Regular URA Board Meeting and were available on the URA's website for review and public comment until April 3, 2026. The program launch for the pilot round is planned for Monday, April 13, with an application deadline of May 29, 2026, at 5 p.m.

Resolution for Agenda Item 5(a)

RESOLUTION NO. ____ (2026)

RESOLVED: That the Commercial Façade Grant Program as part of the City of Pittsburgh Main & Main Initiative is hereby approved.

Regular Board Meeting
April 9, 2026
Consent Agenda

1. Agreements/Amendments

- a. Authorization for the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, Chief Financial Officer and Chief Lending and Investment Officer to serve as signatories for all URA documents and for the rescission of all conflicting resolutions.
- b. Authorization to amend Resolution No. 210 (2024), which authorized an agreement with Brex Enterprises, LLC, for remediation construction services associated with the Swisshelm Park Solar Remediation project to increase the contract from \$2,789,300 to an amount not to exceed \$2,932,102 and to add the Environmental Protection Agency Brownfield Cleanup Grant and Summerset at Frick Park Tax Increment Financing as funding sources to be utilized for contract costs.
- c. Authorization to amend Resolution No. 211 (2024), which authorized an agreement with Quality Engineering Solutions, Inc., for construction management services associated with the Swisshelm Park Solar Remediation project in an amount not to exceed \$210,495 to add the Environmental Protection Agency Brownfield Cleanup Grant and Summerset at Frick Park Tax Increment Financing as funding sources to be utilized for contract costs.
- d. Authorization to amend Resolution 74 (2025) and Resolution 75 (2025) to allow proceeds of the Rental Gap Program and Pittsburgh Downtown Conversion Program loans to Smithfield Lofts Limited Partnership to pay for costs related to the renovation and acquisition of 4 Smithfield Street.

Regular Board Meeting
Disclosure Agenda
April 9, 2026

1. Providing notice to the public that Drew Ayotte to receive a Down Payment and Closing Cost Assistance Program loan of up to \$5,000. (Mr. Ayotte is an employee of the City of Pittsburgh's Department of City Planning.)
2. Providing notice to the public that Michael Visnich, Jr. to receive a Down Payment and Closing Cost Assistance Program loan of up to \$5,000. (Mr. Visnich is an employee of the City of Pittsburgh's Department of Mobility and Infrastructure.)