

Board Agenda

Date/Time: Thursday, May 14, 2026, at 2:00 PM

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

Web Access: <https://youtube.com/live/ifX59-AAFN8?feature=share>

REGULAR MONTHLY BOARD MEETING AGENDA TABLE OF CONTENTS

1. **General**

- a. Roll Call
- b. Approval of April 9, 2026, URA Regular Board Meeting Minutes

2. **Public Comment**

3. **Announcements**

- a. The application period for the Commercial Facade Grant Program is open until Friday, May 29, 2026, at 5 p.m.
- b. The Housing Opportunity Fund 2027 Annual Allocation Plan community feedback survey period is open through June 15, 2026.
- c. The URA will release a Request for Qualifications (RFQ) for Bond Underwriting Services for the Downtown Transit Revitalization Investment District to support the Golden Triangle Reinvestment Fund on May 14, 2026. Proposals are due on June 4, 2026.
- d. The URA will release a Request for Information (RFI) to solicit information from downtown developers and property owners to catalogue the potential of downtown development projects and vacant street level retail space that could be redeveloped with the potential Golden Triangle Reinvestment Fund (funded by potential Downtown Transit Revitalization Investment District borrowings). The RFI will be released on May 21, 2026, with responses due on June 29, 2026.
- e. The URA will release a Request for Proposals (RFP) for the redevelopment of a riverfront site in South Side Flats at South 18th Street and South Riverside Mews on May 18, 2026. Proposals are due on July 10, 2026.
- f. The URA will release an RFP for the redevelopment of City-owned scattered sites in Allentown on June 8, 2026. Proposals are due on August 10, 2026.
- g. Congratulations to staff who achieved Economic Development Finance Professional Certifications through Grow America.

h. Q1 2026 Quarterly Impact Report

4. Development Services (Page 3 through Page 7)

a. Hill District – Greater Hill District Neighborhood Reinvestment Fund Children, Youth, and Education Initiatives Program and Workforce Development Initiatives Program Grants

- i. Authorization is requested to enter into a GHDNRF grant agreement with Boom Concepts, or a related entity, for an amount not to exceed \$18,460 for the Black Power Storytime project.
- ii. Authorization is requested to enter into a GHDNRF grant agreement with Beyond Blessed Catering, or a related entity, for an amount not to exceed \$24,000 for the Beyond the Plate: Culinary STEM Entrepreneurship Lab project.
- iii. Authorization is requested to enter into a GHDNRF grant agreement with Grandma and Grandpa’s Village Carnival, or a related entity, for an amount not to exceed \$23,000 for the Grandma and Grandpa’s Village Carnival project.
- iv. Authorization is requested to enter into a GHDNRF grant agreement with Hill Dance Academy Theatre, or a related entity, for an amount not to exceed \$25,000 for the Developing the Voices of Youth in the Arts to Foster Careers and Well-being project.
- v. Authorization is requested to enter into a GHDNRF grant agreement with Reading Is Fundamental, or a related entity, for an amount not to exceed \$25,000 for the Children’s Literacy Program in the Hill District project.
- vi. Authorization is requested to enter into a GHDNRF grant agreement with Center That Cares, or a related entity, for an amount not to exceed \$25,000 for The Career Compass Program.
- vii. Authorization is requested to enter into a GHDNRF grant agreement with Generational Life, or a related entity, for an amount not to exceed \$30,000 for the Hill District Workforce to Wealth Initiative program.

5. Housing (Page 8 through Page 16)

a. Fairywood – Rental Gap Program – Hill Top Villas

- i. Authorization to enter into a Rental Gap Program loan agreement with Hill Top Villas LLC, or a related entity, in an amount of up to \$2,000,000 for the new construction of 48 units in the Fairywood neighborhood, 28th Ward.
- ii. Proposal and form of contract for the sale of Block 70-J, Lot 126, in the 28th Ward to Hill Top Villas LLC, or a related entity, for \$450,000 plus costs.

b. Hazelwood – Rental Gap Program – HG-Blair

- i. Authorization to enter into a Rental Gap Program loan agreement with HG Blair, LLC, or a related entity, in an amount of up to \$2,000,000 for the new construction of 46 units in the Hazelwood neighborhood, 15th Ward.

c. Bedford Dwellings – Rental Gap Program – Bedford Dwellings Phase III

- i. Authorization to waive the Rental Gap Program (RGP) guidelines to exceed the maximum loan amount of \$2,000,000.
- ii. Authorization to waive the RGP guidelines to exceed the maximum RGP loan amount of \$30,000 per unit affordable at or below 60% of AMI, \$50,000 per unit affordable at or below 50% of AMI, and \$75,000 per unit affordable at or below 30% of AMI.
- iii. Authorization to enter into a RGP loan agreement with Bedford Dwellings Phase III LLC, or a related entity, in an amount of up to \$7,000,000 for the new construction of 65 units in the Bedford Dwellings neighborhood, 5th Ward.

6. Consent Agenda (Page 17)

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: May 14 2026
Re: Agenda Item 4(a): Development Services

4(a) Hill District – Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) Children, Youth, and Education Initiatives Program and Workforce Development Initiatives Program Grants

- i. Authorization is requested to enter into a GHDNRF grant agreement with Boom Concepts, or a related entity, for an amount not to exceed \$18,460 for the Black Power Storytime project.
- ii. Authorization is requested to enter into a GHDNRF grant agreement with Beyond Blessed Catering, or a related entity, for an amount not to exceed \$24,000 for the Beyond the Plate: Culinary STEM Entrepreneurship Lab project.
- iii. Authorization is requested to enter into a GHDNRF grant agreement with Grandma and Grandpa's Village Carnival, or a related entity, for an amount not to exceed \$23,000 for the Grandma and Grandpa's Village Carnival project.
- iv. Authorization is requested to enter into a GHDNRF grant agreement with Hill Dance Academy Theatre, or a related entity, for an amount not to exceed \$25,000 for the Developing the Voices of Youth in the Arts to Foster Careers and Well-being project.
- v. Authorization is requested to enter into a GHDNRF grant agreement with Reading Is Fundamental, or a related entity, for an amount not to exceed \$25,000 for the Children's Literacy Program in the Hill District project.
- vi. Authorization is requested to enter into a GHDNRF grant agreement with Center That Cares, or a related entity, for an amount not to exceed \$25,000 for The Career Compass Program.
- vii. Authorization is requested to enter into a GHDNRF grant agreement with Generational Life, or a related entity, for an amount not to exceed \$30,000 for the Hill District Workforce to Wealth Initiative program.

Authorization Details

The Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) is a community-driven fund created as a result of the Lower Hill Local Economic Revitalization Tax Assistance (LERTA) Program. The Lower Hill LERTA is a Payment in Lieu of Taxes (PILOT) structure where a post-development property owner makes payments in lieu of real estate taxes attributable to the development activities on the Lower Hill site. The GHDNRF provides funding for implementing the goals and objectives, strategies and processes outlined in the Community Collaboration and Implementation Plan (CCIP), including investments in development projects and other community needs throughout the entire Greater Hill District.

The GHDNRF Advisory Board establishes an annual allocation plan and guidelines for GHDNRF-supported programs. The Advisory Board then makes recommendations to the URA regarding the expenditures of GHDNRF dollars for eligible projects and programs.

On October 9, 2025, at the recommendation of the Advisory Board, the URA Board adopted the following programs:

- Children, Youth, and Education Initiatives Program – This program provides grants of up to \$25,000 to support community-based organizations providing 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. \$240,000 in total funding was approved.

- Workforce Development Initiatives Program – This program provides grants of up to \$30,000 to support initiatives that prepare individuals for sustainable employment through training, education, and job placement services. \$120,000 in total funding was approved.

On April 30, 2026, the Advisory Board recommended a total of \$116,460 in GHDNRF Children, Youth, and Education Initiatives Program expenditures and \$60,000 in GHDNRF Workforce Development Initiatives Programs expenditures.

Authorization is sought to advance the following grants:

Children, Youth, and Education Initiatives Grants:

1. Organization: Boom Concepts, or related entity
 Program: Black Power Storytime is an ongoing community reading and storytelling circle that aims to provide early literacy and cultural learning experience for children and families in the Greater Hill District.
 Grant Amount: \$18,460
 Principal: Boom Concepts is a creative hub located at 5139 Penn Ave., Pittsburgh, PA 15224. Boom Concepts is led by DK Kinsel, Co-founder/Artistic Director.
2. Organization: Beyond Blessed Catering, or related entity
 Program: Beyond the Plate: Hill District Culinary STEM & Youth Entrepreneurship Lab is a 12-week educational program serving youth between the ages of 14-18 from the Greater Hill District. The program expands access to high-quality, culturally responsive learning experiences that integrate STEM, the arts, cultural awareness, and educational outcomes for historically under-resourced youth.
 Grant Amount: \$25,000
 Principal: Beyond Blessed Catering is a catering company located at 730 Holiday Drive, Pittsburgh, PA 15227. Toshia Butler is the Chief Executive Officer.
3. Organization: Grandma and Grandpas Village Carnival, or related entity
 Program: The Village Carnival is a pop-up cultural experience that teaches history, family values, entrepreneurship, and self-expression through hands-on activities, storytelling, costume making, and community-centered workshops.
 Grant Amount: \$23,000
 Principal: Grandma and Grandpas Village Carnival is a cultural organization located at 2015 Centre Ave., Suite 201, Pittsburgh PA 15219. Renee Wilson is the founder.
4. Organization: Hill Dance Academy Theatre, or related entity
 Program: The goal of the Hill Dance Academy Theatre’s Summer Dance Institute is to provide youth with a safe place and space to learn, be creative, and have fun for six weeks through diverse artistic disciplines of dance, theatre, music, communication, visual arts, production, arts administration and career exploration within each area.
 Grant Amount: \$25,000
 Principal: Hill Dance Academy Theatre is a non-profit organization located at 2900 Bedford Ave., Second Floor, Pittsburgh, PA 15219. Ayisha Morgan-Lee is the Executive Director.
5. Organization: Reading Is Fundamental, or related entity
 Program: The Children’s Literacy Program in the Hill District provides books, literacy activities, and mentoring for youth ranging from birth through early elementary grades, with a strong focus on culturally relevant materials and family engagement.
 Grant Amount: \$25,000

Principal: Reading Is Fundamental is a non-profit organization located at 10 Children's Way, Suite 300, Pittsburgh, PA 15212. Florri Ladov is the Executive Director.

Workforce Development Initiatives Grants:

1. Organization: Center That Cares, or related entity
 Program: The Career Compass: Guiding Young Adults Toward Sustainable Work is a 12–16-week workforce development initiative designed to prepare Greater Hill District young adults between the ages of 16–24 for sustainable employment through career readiness training, mental wellness support, financial literacy education, and job placement services.
 Grant Amount: \$30,000
 Principal: Center That Cares is a social services organization located at 2701 Centre Ave, 15219. Shinora Johnson is the Chief Financial Officer.

2. Organization: Generational Life, or related entity
 Program: The Hill District Workforce to Wealth Initiative is a structured workforce and economic empowerment program designed to provide residents with a clear, step-by-step pathway from financial education to income generation and long-term wealth building.
 Grant Amount: \$30,000
 Principal: Generational Life, LLC is a life insurance organization located at 2040 Rose Street, Pittsburgh, PA 15215. James Rice is the Program Director.

Resolutions for Agenda Item 4(a)

RESOLUTION NO.__(2026)

RESOLVED: That a Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) grant with Boom Concepts, or a related entity, for the Black Power Storytime project, in an amount not to exceed \$18,460, payable from the GHDNRF fund, is hereby approved, and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, Chief Lending and Investment Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a grant 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 a Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) grant with Beyond Blessed Catering, or a related entity, for the Beyond the Plate: Culinary STEM Entrepreneurship Lab project, in an amount not to exceed \$24,000, payable from the GHDNRF fund, is hereby approved, and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, Chief Lending and Investment Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a grant 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 a Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) grant with Grandma and Grandpa's Village Carnival, or a related entity, for the Grandma and Grandpa's Village Carnival project, in an amount not to exceed \$23,000, payable from the GHDNRF fund, is hereby approved, and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, Chief Lending and Investment Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a grant 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 a Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) grant with Hill Dance Academy Theatre, or a related entity, for the Developing the Voices of Youth in the Arts to Foster Careers and Well-being project, in an amount not to exceed \$25,000, payable from the GHDNRF fund, is hereby approved, and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, Chief Lending and Investment Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a grant 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 a Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) grant with Reading Is Fundamental, or a related entity, for the Children's Literacy Program in the Hill District project, in an amount not to exceed \$25,000, payable from the GHDNRF fund, is hereby approved, and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, Chief Lending and Investment Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a grant 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 a Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) grant with Center That Cares, or a related entity, for The Career Compass Program project, in an amount not to exceed \$25,000, payable from the GHDNRF fund, is hereby approved, and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, Chief Lending and Investment Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a grant 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 a Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) grant with Generational Life, or a related entity, for the Hill District Workforce to Wealth Initiative project, in an amount not to exceed \$30,000, payable from the GHDNRF fund, is hereby approved, and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, Chief Lending and Investment Officer and/or Chief Financial Officer, on behalf of the Authority, is hereby authorized to execute a grant 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: Quianna Wasler, Chief Housing Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: May 14, 2026
Re: Agenda Item 5(a): Housing

5(a) Fairywood – Rental Gap Program – Hill Top Villas

- i. Authorization to enter into a Rental Gap Program loan agreement with Hill Top Villas LLC, or a related entity, in an amount of up to \$2,000,000 for the new construction of 48 units in the Fairywood neighborhood, 28th Ward.
- ii. Proposal and form of contract for the sale of Block 70-J, Lot 126, in the 28th Ward to Hill Top Villas LLC, or a related entity, for \$450,000 plus costs.

Authorization Details

Authorization is requested to enter into a Rental Gap Program (RGP) loan agreement in an amount of up to \$2,000,000 to support Hill Top Villas, a new construction senior housing development in Pittsburgh’s Fairywood neighborhood. Additionally, approval is requested for the proposal and form of contract for the sale of Block 70-J, Lot 126, a 6.48-acre parcel located at 2039 Broadhead Fording Road in the 28th Ward, to Hill Top Villas LLC (an affiliate of Tryko Partners), or a related entity, for \$450,000 plus costs.

Hill Top Villas will be a three-story, 48-unit building with one-bedroom apartments on a parcel of land currently owned by the URA. Forty units will be income-restricted for households at or below 60% of the Area Median Income (AMI), and eight units will be market rate. Project amenities will include a community room and a business center with computers for the residents. The developer received a Low-Income Housing Tax Credit (LIHTC) award in October 2025, and the Housing Authority of the City of Pittsburgh (HACP) has committed 30 Project Based Vouchers (PBVs). All common areas will be fully accessible, and the development will meet Pennsylvania Housing Finance Agency’s (PHFA) VisitAbility requirements, including six fully accessible units and one unit designed for residents with sensory impairments.

The development will expand the supply of high quality, affordable housing for adults aged 62 or older in the West End. Approximately 20% of Fairywood’s population falls into that demographic, and the area has limited senior housing. Cedarwood Homes, a nearby development by Tryko Partners, quickly reached full occupancy and maintains a waitlist, demonstrating sustained unmet demand. The developer also owns and operates the nearby Emerald Gardens Townhomes and Apartments.

Following the current board action to approve the proposal and form of contract, this project will return to the URA Board for authorization to execute a deed prior to financial closing. The developer plans to close on the property in late summer 2026, and construction is expected to be completed in December 2027.

Borrower/Developer:	Hill Top Villas LLC / Tryko Delta Holdings LLC, or a related entity
Project Location:	2039 Broadhead Fording Road
Neighborhood:	Fairywood
Council District:	2
Preliminary Authority Financing for Review:	\$2,000,000 Rental Gap Program loan
MWBE:	Narratives approved

Collateral:	Declaration of Restrictive Covenants requiring five units to remain affordable at or below 20% of AMI, one unit at or below 30% of AMI, 24 units at or below 50% of AMI, and 10 units at or below 60% of AMI for a period of 40 years
Proposed Program Sources:	Housing Opportunity Fund
Commitment Expiration Date:	November 30, 2026
Total Units:	48
Affordable Units:	40 total affordable units 5 units affordable at or below 20% of AMI 1 unit affordable at or below 30% of AMI 24 units affordable at or below 50% of AMI 10 units affordable at or below 60% of AMI
Market Rate Units:	8
Sources of Funds	
LIHTC – Equity	\$16,013,291
Permanent Financing – PHFA 1st Lien	\$2,949,553
RGP	\$2,000,000
PHARE	\$1,307,017
State Tax Credit	\$700,000
Deferred Development Fee	\$294,895
Total Project Financing	\$22,957,739
Uses of Funds	
Hard Costs	\$16,754,471
Reserves and Developer Fee	\$2,168,677
Syndication Fees & Expenses	\$1,307,017
Fees	\$1,193,254
Acquisition Costs	\$583,250
Construction & Financing Charges	\$475,702
Miscellaneous Development Expenses	\$475,368
Total Project Costs	\$22,957,739

Hill Top Villas LLC is a Pennsylvania limited liability company with a mailing address of 1608 Route 88, Suite 200, Brick, NJ 08724-3009. Yitzchok Rokowsky, CEO of Tryko, is Member.

Resolutions for Agenda Item 5(a)

RESOLUTION NO. ____ (2026)

RESOLVED: That a loan with Hill Top Villas LLC, or a related entity, for the new construction of 48 units in the Fairywood neighborhood, 28th Ward, in an amount of \$2,000,000 payable from the Rental Gap Program is hereby approved, and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, Chief Lending and Investment 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.

RESOLUTION NO. ____ (2026)

RESOLVED: That the Redevelopment Proposal submitted by Top Villas LLC for the sale of Block 70-J, Lot 126, in the 28th Ward, and execution of a disposition contract by sale to Top Villas LLC, or a related entity, for \$450,000 plus costs are hereby approved, and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer Chief Lending and Investment Officer and/or the Chief Financial Officer on behalf of the Authority, is hereby authorized to execute said disposition contract and related documents to effectuate said sale, 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: May 14, 2026
Re: Agenda Item 5(b): Housing

5(b) Hazelwood – Rental Gap Program – HG-Blair

- i. Authorization to enter into a Rental Gap Program (RGP) loan agreement with HG Blair, LLC, or a related entity, in an amount of up to \$2,000,000 for the new construction of 46 units on the Hazelwood Green site in the Hazelwood neighborhood, 15th Ward.

Authorization Details

Authorization is requested to enter into an RGP loan agreement in an amount not to exceed \$2,000,000 to support HG-Blair, a new construction project of 46 units in the Hazelwood neighborhood, 15th Ward.

HG-Blair will be a five-story, 46-unit residential building consisting of one-, two-, and three-bedroom apartments. Of these, 44 units will be income-restricted for households earning at or below 60% of AMI, and two units will be market-rate. Among the income-restricted units, 24 will receive PBVs administered by the HACP.

The development will include fully accessible common areas and will meet PHFA’s VisitAbility standards. This includes six fully accessible units and two units designed for residents with sensory impairments.

HG-Blair represents the second phase of affordable housing at Hazlewood Green and is part of the “HG” series, following HG-Lytle, which began construction in 2025. The development will feature residential amenities including community and management space, a children’s room, a fitness room, a reading room, and ground-floor commercial space.

Additionally, the project will maintain an ongoing partnership with Pittsburgh Scholar House to provide supportive services for residents, particularly parents pursuing post-secondary education who have young children.

Borrower/Developer:	HG Blair LLC/Trek Development, or related entity
Project Location:	Blair Street and Eliza Street
Neighborhood:	Hazelwood
Council District:	5
Preliminary Authority Financing for Review:	\$2,000,000 Rental Gap Program Loan
Collateral:	Declaration of Restrictive Covenants requiring five units to remain affordable at or below 30% of AMI, 23 units at or below 50% of AMI, and 16 units at or below 60% of AMI for a period of 40 years
Proposed Program Sources:	2023 Affordable Housing Bond Housing Opportunity Fund
Commitment Expiration Date:	November 30, 2026
Total Units:	46
Affordable Units:	44 total affordable units 5 units at or below 30% of AMI 23 units at or below 50% of AMI 16 units at or below 60% AMI

Sources of Funds	
LIHTC – Equity	\$18,035,696
RGP	\$2,000,000
Permanent Financing- 1 st Lien	\$1,275,000
HACP - Allies & Ross Management and Development Corp	\$1,200,000
PHARE	\$1,000,000
PA State Tax Credit	\$700,000
Allegheny County Economic Development	\$250,000
Total Project Financing	\$24,460,696
Uses of Funds	
Hard Cost	\$18,192,689
Reserves and Developer Fee	\$2,606,440
Fees	\$1,327,639
Syndication Fees & Expenses	\$790,144
Construction & Financing Charges	\$694,209
Miscellaneous Development Expenses	\$419,325
Acquisition	\$430,250
Total Project Costs	\$24,460,696

HG Blair LLC is a Pennsylvania limited liability company, with a mailing address of 130 7th Street, Suite 300, Pittsburgh, PA 15222. Principal Name: William Gatti, President, Managing Member.

Resolution for Agenda Item 5(b)

RESOLUTION NO. ____ (2026)

RESOLVED: That a Rental Gap loan with HG Blair, LLC, or a related entity, for the new construction of 46 units in the Hazelwood neighborhood, 15th Ward, in an amount of \$2,000,000 payable from the Rental Gap Program is hereby approved, and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, Chief Lending and Investment 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.

Director’s Report

To: URA Board of Directors
From: Quianna Wasler, Chief Housing Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: May 14, 2026
Re: Agenda Item 5(c): Housing

5(c) Bedford Dwellings – Rental Gap Program – Bedford Dwellings Phase III

- i. Authorization to enter into a Rental Gap Program (RGP) loan agreement with Bedford Dwellings Phase III LLC, or a related entity, in an amount of up to \$7,000,000 for the new construction of 65 units in the Bedford Dwellings neighborhood, 5th Ward.
- ii. Authorization to waive the Rental Gap Program (RGP) guidelines to exceed the maximum loan amount.
- iii. Authorization to waive the RGP guidelines to exceed the maximum RGP loan amount of \$30,000 per unit affordable at or below 60% of AMI, \$50,000 per unit affordable at or below 50% of AMI, and \$75,000 per unit affordable at or below 30% of AMI.

Authorization Details

Authorization is requested to enter into an RGP loan agreement with Bedford Dwellings Phase III LLC, or a related entity, in an amount of up to \$7,000,000 for the new construction of 65 rental units in the Bedford Dwellings neighborhood of Pittsburgh. Authorization is also requested to waive the RGP guidelines, which are capped at \$2,000,000. The \$5,000,000 above the \$2,000,000 maximum loan is sourced from the City of Pittsburgh CDBG Choice Neighborhoods Implementation (CNI) grant reserved for this project.

Built in 1940, the 411-unit complex is Pittsburgh’s oldest public housing development. In 2023, the U.S. Department of Housing and Urban Development (HUD) awarded a \$50,000,000 CNI grant for the redevelopment of Bedford Dwellings to the City of Pittsburgh. The CNI grant requires a one-for-one replacement of all 411 original units. The complete redevelopment of Bedford Dwellings will occur across seven phases with an expected total unit count of 823 units. 435 of these units will be on the current Bedford Dwellings site and an additional 398 will be located throughout the Greater Hill District. The project is prioritizing a “build first, move once” strategy to minimize displacement. Construction of Phase I is complete, and Phase II of the project is currently under construction.

Phase III of the project will feature a mix of seven townhome units, 22 garden/walk-up units, and 36 stacked townhome units. Of the 65 units, nine will be one-bedroom units, 34 will be two-bedroom, and 22 will be three-bedroom. There will be eight accessible units, including two one-bedrooms, four two-bedrooms, and two three-bedrooms. All 65 units will be affordable and 33 of the units will be replacement units for current Bedford Dwellings residents.

TREK submitted a 4% LIHTC application to the PHFA in April 2026. The RGP loan approval will be conditional on the 4% LIHTC award and PHFA funding to complete the capital stack. The Housing Authority of the City of Pittsburgh is providing substantial financing through Allies & Ross Management and Development Corp. and is included in the ownership structure.

Construction is expected to be completed by October 2027.

Borrower/Developer:	Bedford Dwellings Phase III LLC/TREK Development Group, Inc., or related entity
Project Location:	Bedford Avenue and Somers Drive
Neighborhood:	Bedford Dwellings

Council District:	6
Preliminary Authority Financing for Review:	\$7,000,000 Rental Gap Program loan
Collateral:	Declaration of Restrictive Covenants requiring seven units to remain affordable at or below 20% of AMI, 16 units at or below 50% of AMI, 20 units at or below 60% of AMI, and 22 units at or below 80% of AMI for a period of 40 years.
Proposed Program Sources:	CDBG FY2025 Housing Opportunity Fund HOME
Commitment Expiration Date:	November 30, 2026
Total Units:	65
Affordable Units:	7 units at or below 20% of AMI 16 units at or below 50% of AMI 20 units at or below 60% of AMI 22 units at or below 80% of AMI
Sources of Funds	
LIHTC – Equity (PNC)	\$17,822,555
HACP - Allies & Ross Management and Development Corp. (ARMDC) – MTW	\$7,847,263
Permanent Financing- 1 st Lien (PHFA)	\$7,000,000
RGP	\$7,000,000
HACP - ARMDC - Choice	\$5,000,000
PHARE	\$1,000,000
HACP - ARMDC - Program Income	\$667,024
Deferred Development Fee	\$500,000
Total Project Financing	\$46,836,842
Uses of Funds	
Hard Cost	\$36,326,243
Reserves and Developer Fee	\$4,008,910
Fees	\$2,315,065
Construction & Financing Charges	\$1,822,668
Acquisition	\$997,500
Syndication Fees & Expenses	\$907,559
Miscellaneous Development Expenses	\$458,897
Total Project Costs	\$ 46,836,842

Bedford Dwellings Phase III LLC is a Pennsylvania limited liability company, with a mailing address of 130 7th Street, Suite 300, Pittsburgh, PA 15222. Principal Name: William Gatti, President, Managing Member.

Resolution for Agenda Item 5(c)

RESOLUTION NO. ____ (2026)

RESOLVED: That a loan with Bedford Dwellings Phase III LLC, or a related entity, for the new construction of 65 units in the Bedford Dwellings neighborhood, 5th Ward, in an amount not to exceed \$7,000,000, payable from the Rental Gap Program, is hereby approved, and the Executive Director, Deputy Executive Director, Chief Development Officer, Chief Housing Officer, Chief Lending and Investment 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; and it is

RESOLVED FURTHER: That a waiver of the Rental Gap Program Guidelines to exceed the maximum loan amount of \$2,000,000 hereby approved.

Regular Board Meeting
May 14, 2026
Consent Agenda

1. Agreements/Amendments

- a. Authorization to amend Resolution Nos. 28, 29, and 30 (2025), related to the Fifth and Dinwiddie – West project, to extend the commitment expiration date to December 18, 2026.
- b. Authorization to amend the Rental Gap Program guidelines to include requirements clarifying that the affordability declaration cannot be subordinated and/or subject to an inter-creditor agreement.

2. Certificate of Completion

- a. Certificate of Completion for The Pittsburgh Land Bank, for Block 116-G, Lot 42, in the 26th Ward (372 Latimer Street, Summer Hill – David Mazza, 10-year Adopt-A-Lot leaseholder – garden near his home).
- b. Certificate of Completion for The Pittsburgh Land Bank, for Block 14-E, Lots 239, 241, 242, and 244, in the 18th Ward (Beltzhoover Avenue between Freeland Street and Loyal Way, Beltzhoover-Tina Daniels – 10 new construction affordable townhouse units).
- c. Certificate of Completion and return of Good Faith Deposit for Reed Roberts Housing Limited Partnership for Block 11-E, Lot 324 (previously designated as Block 11-E, Lots 300-A, 300-B, 301, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 318 and 319) in the 3rd Ward (1738 Reed Street – Bedford Choice Phase 1A – new construction mixed-income housing).
- d. Certificate of Completion and return of Good Faith Deposit for Reed Roberts Housing Limited Partnership for Block 11-A, Lot 326 (previously designated as Block 11-A, Lots 35,36,37, 38, 40,41, 42, 43, 44, 46, 47 and 48) in the 3rd Ward (1807-1829 Reed Street – Bedford Choice Phase 1B – new construction mixed-income housing).

3. Conveyances

- a. Transfer proposal, form of contract, and authorization to execute a deed to The Pittsburgh Land Bank for the sale of Block 116-G, Lot 42, in the 26th Ward (372 Latimer Street, Summer Hill) for \$500 plus costs (estimated to total \$6,000).
- b. Transfer proposal, form of contract, and authorization to execute a deed to The Pittsburgh Land Bank for the sale of Block 14-E, Lots 239, 241, 242, and 244, in the 18th Ward (Beltzhoover Avenue between Freeland Street and Loyal Way, Beltzhoover) for \$500 plus costs (estimated to total \$28,500).
- c. Authorization to execute a quitclaim deed to JBS Rental Associates LLC for a 1,256-square-foot strip of land in the 14th Ward (the western one-half of unopened Ober Street between 1103 Olivia Street and the URA's property designated as Block 129-J, Lot 150, Swisshelm Park) shown on the Denniston Park Plan of Lots recorded in Plan Book Volume 20, Page 161, in the Allegheny County Department of Real Estate for \$1.00.