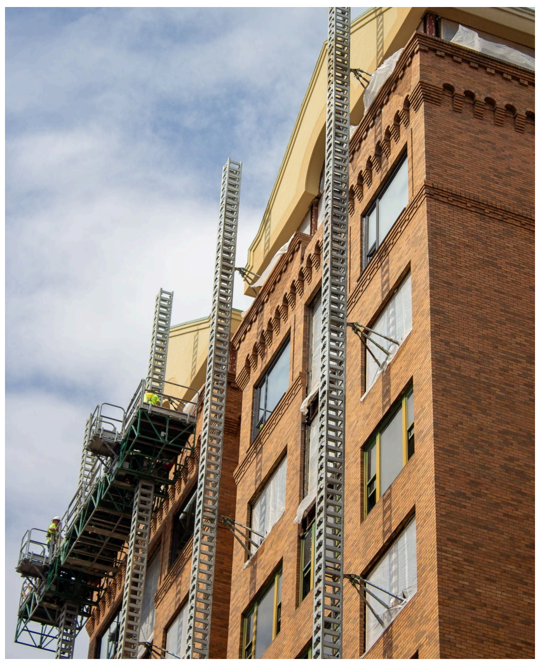
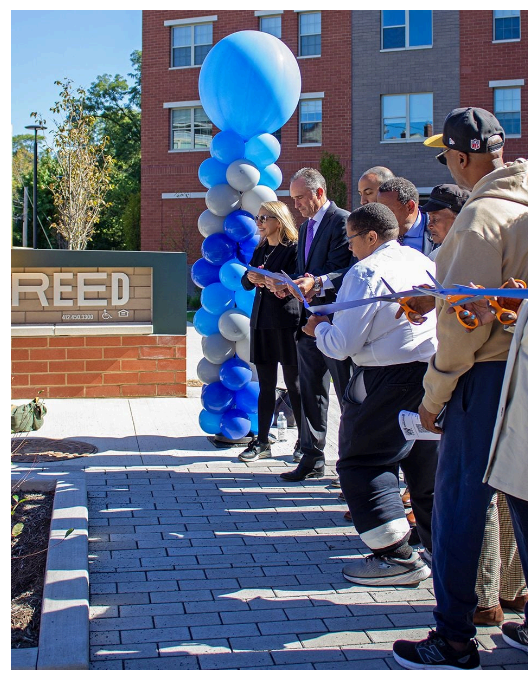
2025

Annual Impact Report





ura Urban Redevelopment Authority of Pittsburgh

The URA is the City of Pittsburgh’s economic development enterprise.

We are committed to building a prosperous and equitable economy for all of Pittsburgh. We help bridge public and private interests to invest in meaningful equitable developments that promote housing affordability, economic mobility, entrepreneurship and neighborhood revitalization. Our work creates and sustains quality jobs, thriving neighborhoods, healthy communities and sustainable businesses for the benefit of all Pittsburghers.

Mission

Our mission is to foster sustainable prosperity across all of Pittsburgh.

Vision

Pittsburgh’s economic well-being is grown and shared equitably, and all communities are empowered with effective social and financial resources to thrive.

A Message from our Executive Director

As I reflect on the past year, I am proud of the progress the Urban Redevelopment Authority of Pittsburgh (URA) made alongside our partners and community stakeholders to advance inclusive growth across our city.

Throughout the year, the URA made strategic investments in housing, small business support, community development, and property stabilization while continuing to deploy federal American Rescue Plan Act funds to support Pittsburgh's long-term economic recovery.

Our organization is adept at responding to shifting challenges including limited funding sources, changing development and economic conditions, and an ongoing shortage of affordable and quality housing. Through innovative solutions and strong partnerships, we are navigating these complex issues and building momentum for Pittsburgh's next chapter of growth.

This year, we advanced a balanced approach to economic development, remaining steadfast in our commitment to affordable housing while also creating opportunities for job growth and investment across Pittsburgh. We've made significant progress advancing residential conversion and preservation projects as part of a broader Downtown Revitalization plan to transform vacant office space into much-needed housing for residents across a range of economic backgrounds. Through the Housing Opportunity Fund and Affordable Housing Bond investments, we also supported housing developments across the city. It was wonderful to celebrate major milestones for projects that address local housing needs while minimizing displacement and strengthening neighborhood stability.

The URA continued advancing transformative community-based and large-scale development projects on URA-owned land to create jobs, add housing, improve public spaces, business districts and infrastructure, and unlock future investment opportunities.

We also remained committed to supporting entrepreneurs and small businesses through our lending programs, technical assistance efforts, and direct engagement with business owners.

In 2025, the URA and its affiliates:
- Invested $34.2 million to create and/or preserve 591 housing units
- Helped 80 new homebuyers purchase a home
- Invested $3.2 million into 42 small and local businesses
- Supported 74 businesses with technical assistance
- Provided 883 renters and homeowners with free legal housing assistance
- Invested $776,000 in local firms to maintain 1,232 lots
- Advanced 31 development projects to return property to tax rolls and add quality jobs

Our 2025 accomplishments are possible because of the collaboration and dedication of our many partners. I want to especially thank our Board of Directors, neighborhood organizations, nonprofits, developers, elected officials, community leaders, and residents for their shared commitment. I'm proud of the role our talented staff have played in creating economic growth in Pittsburgh and acknowledge the important work still ahead.

As we embark on a new year, we're preparing to celebrate the URA's 80th anniversary. This milestone is a meaningful opportunity to recommit ourselves to our mission to create a prosperous and equitable Pittsburgh for current and future generations.

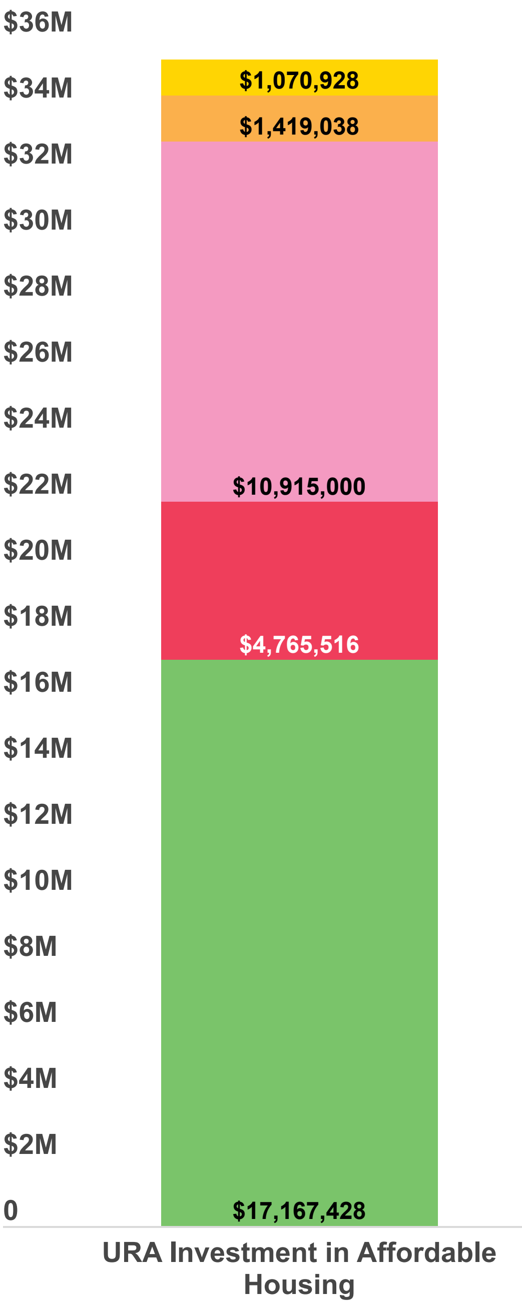
-Susheela Nemani-Stanger, URA Executive Director

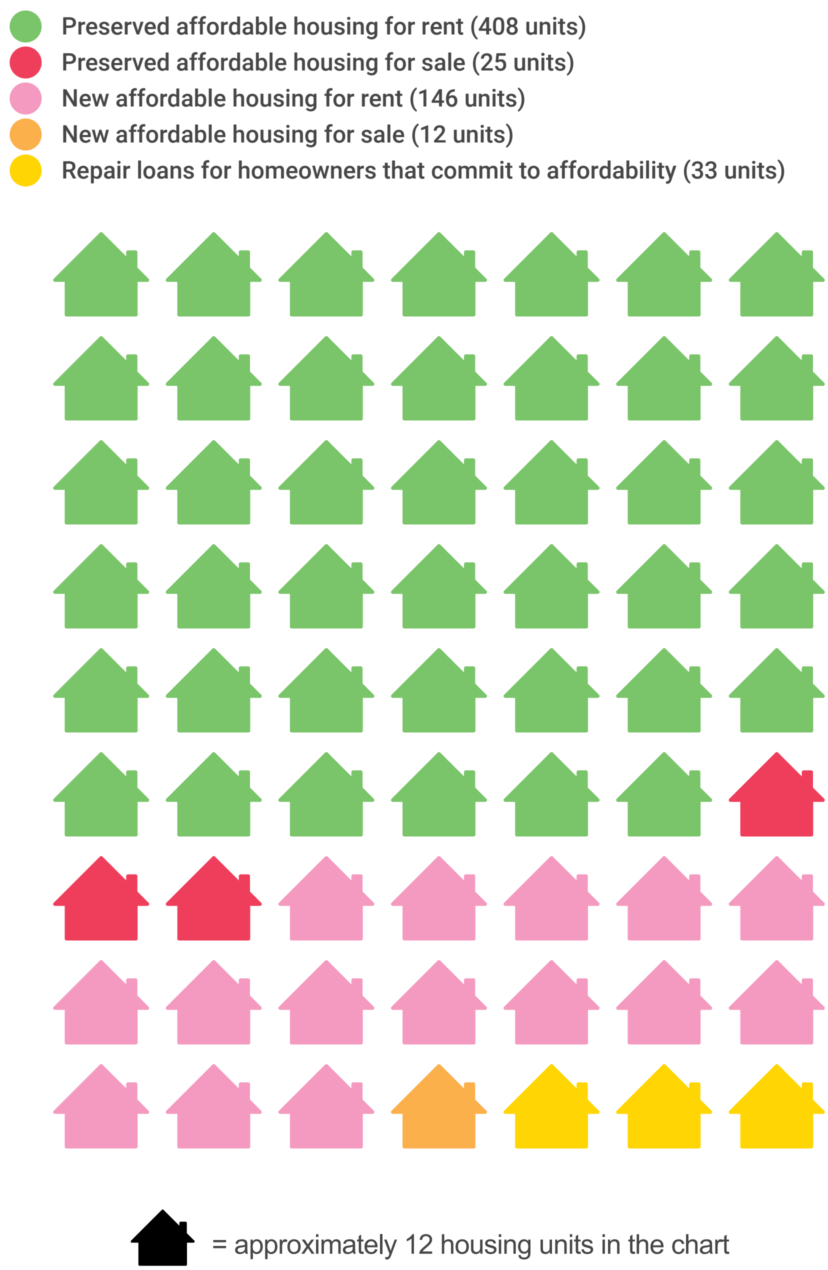
Creating More Housing that is Affordable to the Average Pittsburgher

The URA provides funding to developers for the creation and preservation of affordable housing units. In return, the developers are required to keep units affordable well into the future. **In 2025, the URA closed 26 loans for affordable housing developments throughout Pittsburgh.**

The URA also promotes affordability in the city by providing grants to homeowners with demonstrated financial need to make critical home repairs.

URA Investments in Affordable Housing Supply





2025 Totals: $34.2M invested & 591 units created/preserved

Increasing Housing Options Downtown

The URA's Pittsburgh Downtown Conversion Program (PDCP) is a strategic initiative that finances office-to-residential conversions in Downtown to support Pittsburgh's economic recovery and growth. Coupled with our historic Affordable Housing Bond initiative, in partnership with the City of Pittsburgh, the URA has made significant progress deploying funds to convert empty offices into quality housing options in the region's Downtown core.

One of those URA-supported projects is the historic buildings at 901 and 903 Liberty Avenue, currently under construction. The developer, Beacon Communities, is adding 50 new affordable apartments serving households earning 20% to 80% of the Area Median Income. The URA's investment of $5 million in the project is split between a $3 million Pittsburgh Downtown Conversion Program loan made possible by the Affordable Housing Bond and a $2 million Rental Gap Program loan.

"Transforming empty office space into affordable apartments will make Downtown feel like a more vibrant neighborhood. To have more people Downtown supporting local businesses and cultural institutions is exciting for the future of our city."

- Susheela Nemani-Stanger,
URA Executive Director

Preserving Community History and Legacy

The URA supported the effort to transform the former Beltzhoover Elementary School into the Louis Venson Senior Lofts with a $2,640,000 Rental Gap Program loan funded from the proceeds of the Affordable Housing Bond and sold the adjacent URA-owned properties to expand the building footprint.

Cedarhurst Housing, LLC will fill the former classrooms of the school with 39 affordable units for ages 55 and up, rented to individuals earning 20% to 60% of the Area Median Income. By returning the former school to an important and productive use, the memory of the teachers and students who walked the halls of Beltzhoover Elementary School won't be forgotten.

"Today, I am honored to be here at this groundbreaking. I came to Beltzhoover in 1970. It's uplifting to know that the engagement and energy inherent in the culture of Beltzhoover still exists to this day."

-Dr. Louis Venson, former Beltzhoover Elementary School Principal

Economic opportunity starts with a solid foundation.

The URA is committed to finding ways to ensure that all Pittsburghers can share in the city's economic growth and opportunity. To do so, residents must first find solid footing. The URA helps renters and homeowners stay in their homes by offering temporary financial assistance, helping increase accessibility in new and existing homes for individuals with disabilities, and connecting renters and homeowners with housing-related legal assistance.

Housing crisis prevention

28 assisted
$62K invested

Legal assistance for renters and homeowners

883 assisted
$1.4M invested

Accessibility improvements for housing

17 assisted
$264K invested

2025 Totals: $1.7M invested to assist 928 renters and homeowners

Economic growth must be paired with real economic opportunity.

One avenue for creating generational wealth includes owning a home. The URA helps individuals buy their first homes through down payment and closing cost assistance.

80

homebuyers received down payment and closing cost assistance

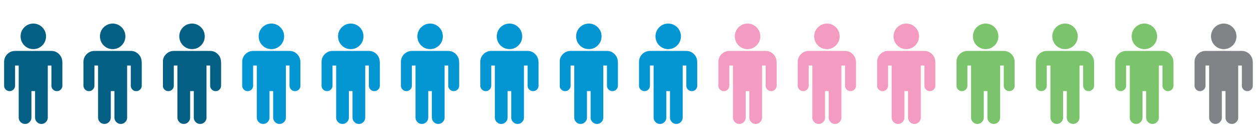
$567,500

invested in affordable home purchases

74%

of homeowners receiving consumer housing support from the URA were women or minority heads of household in 2025.

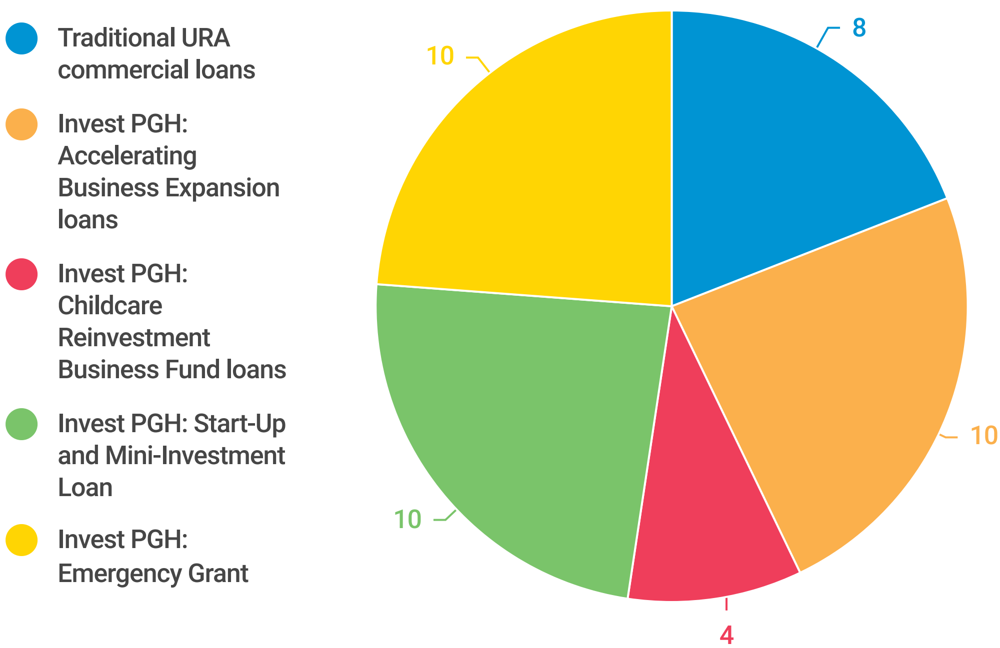
Man, Minority (31) Woman, Minority (49) Woman, Not Minority (26)
Not Minority or Woman (28) Prefer Not to Answer (9)



Encouraging More Entrepreneurship & Small Business Development

The URA and its partner Invest PGH provide below market rate loans for businesses in the City to start and grow. Depending on funding availability, grants are occasionally available to business owners for emergent needs.

42 URA and Invest PGH business loans and grants worth $3.2M closed in 2025

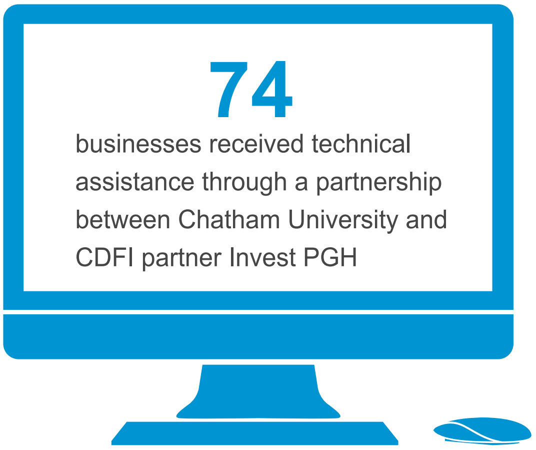


The URA works with businesses, individuals, and partner organizations to build paths to economic opportunity.

Local businesses are supported through technical assistance such as business counseling or help with business functions like financial projections and marketing.

76%

of business loans in 2025 supported minority- and women-owned businesses



Supporting Childcare Business Owners

The URA's Community Development Financial Institution (CDFI) partner, Invest PGH, supported A Giving Heart in 2025 through its Childcare Reinvestment Business Fund (CRiB). CRiB offers entrepreneurs a forgivable loan for their investment in childcare centers across the city, and many entrepreneurs who receive a CRiB loan join the Center for Women's Entrepreneurship at Chatham University for training, networking and mentorship.

A Giving Heart, founded by Kristee Cammack, provides after-school programs with tutoring and dinner, summer meal programs with the Greater Pittsburgh Community Food Bank, and even collaborations with local groups like Venture Outdoors. Cammack connects people with other organizations, shares resources, and makes sure no one falls through the cracks. In the neighborhoods she serves, that’s incredibly important.

Supporting Cammack's vision and others like her is a critical part of Invest PGH's work.

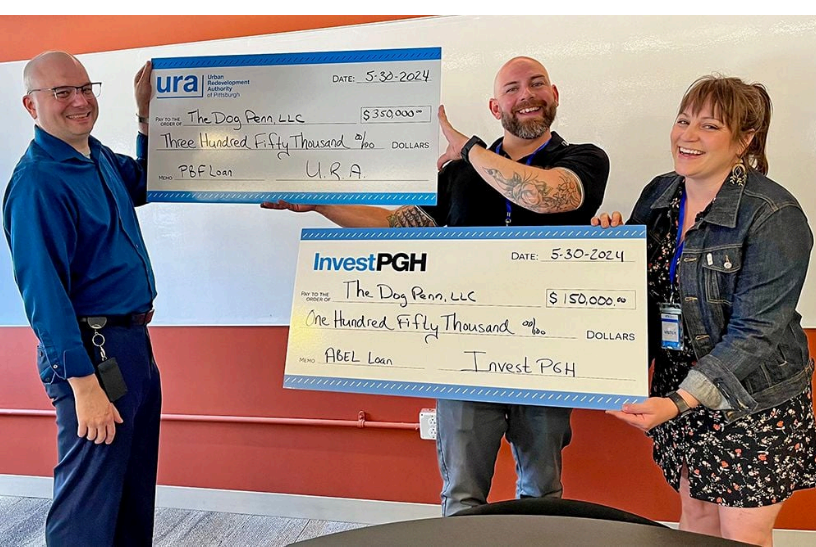
"Honestly, Invest PGH gave me the breathing room to keep moving. Without that, I don’t know if I’d be standing here right now. When someone says, ‘Yes, we believe in you,’ that’s fuel."

- Kristee Cammack, A Giving Heart Founder

Keeping Pittsburgh's Main Streets Vibrant

Opened in 2024 with support from the URA and its CDFI partner InvestPGH, The Dog Penn has quickly become a popular gathering place in the Strip District for both dogs and their humans. Founded by Alissa and Travis May, the dog park and bar offers a fully off-leash indoor and outdoor experience where dogs can play safely while owners connect and relax with a drink. With $350,000 in financing from the URA and $150,000 from Invest PGH, the Mays transformed a 6,600-square-foot space on Penn Avenue into a lively destination that blends community, hospitality, and animal care. While the couple personally built much of the facility themselves, from the fencing and decking to the sound system, they credit the URA and Invest PGH with helping them navigate the business side of their dream.

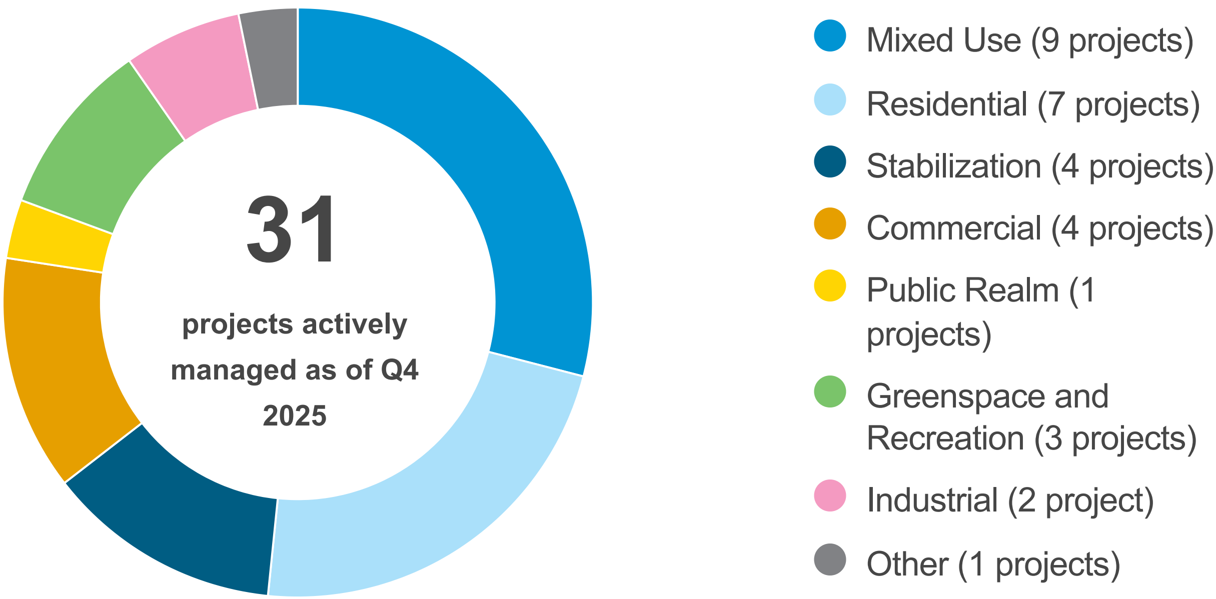
Today, The Dog Penn serves as both a neighborhood amenity and a successful small business, demonstrating how our strategic investment can help entrepreneurs turn a vision into a sustainable business, while contributing to the vitality of Pittsburgh's main streets.



Promoting Inclusive Growth & Quality Job Creation

The URA supports economic growth by directly financing development projects, or by helping to bring them to the finish line.

The URA is actively supporting and managing 31 development projects ranging from community-based to large-scale developments.



The URA has managed these 31 active projects since their inception. These investments will leverage additional public, philanthropic and private capital to reach long-term project costs expected to total **$649 million** once they are complete.

Project Status	Description	Projects	Total Project Cost
Pre-Disposition Activities	Project is engaged in a Request for Proposals, Request for Qualifications, or Request for Information process, and/or is in project ideation phase	3	$59,622,471
Disposition Initiated	Project is in exclusive negotiations, property is held from market, and/or disposition proceedings have begun	5	$56,989,077
URA Site Preparation	Project is engaged in demolition, renovation, environmental remediation, study, and/or fundraising activities	7	$15,389,379
Redeveloper Under Contract	Proposal Package has been approved. Developer is finalizing drawings, securing financing, and seeking full entitlement in preparation for property sale and construction per the URA's Disposition Process	6	$144,749,352
Sold and Construction Underway	Property has sold and/or construction has begun	8	$305,487,105
Certification of Completion Underway	Project site is undergoing final inspections and proof of compliance validation	2	$66,788,899
Grand Total		**31**	**$649,026,284**

Returning Properties to the Tax Roll

Working with community stakeholders, and in partnership with the City of Pittsburgh, the URA identified a developer to redevelop the publicly owned historic Troy Hill Firehouse at 1800 Ley Street, transition it back into private ownership, and preserve it as a neighborhood asset.

After being vacant for more than a decade, the former fire house was successfully restored and updated through a public-private partnership with QGE Holdings, a Wildman Chalmers sister company. The redevelopment attracted BioInterphase, a Pittsburgh-based bioengineering firm, which is on a mission to “restore and reinforce life” through the development of cutting-edge materials and technologies to solve problems. They’re now using the historic firehouse as their office and lab space, giving new life to the long-vacant building. The project brings new economic activity to Troy Hill while returning a once-empty property to productive use.

“This project to renovate a historic city-owned building that sat vacant for years into a commercial and laboratory space is the spirit of Main & Main. It’s about collaboration in working towards a shared goal of community vibrancy. This new era for the fire house will bring new jobs, new research, and new opportunities to the heart of the Troy Hill business district. Thank you to QGE Holdings, Wildman Chalmers and the URA for their hard work on this project."

- Mayor Corey O'Connor

Remediating Blight to Improve Quality of Life

Through $3.5 million in American Rescue Plan Act (ARPA) funds, the URA launched a pilot Crime Reduction through Blight Remediation Initiative to tackle blight within our property portfolio that is located near Pittsburgh Public Schools and in neighborhoods identified as "high" and "extreme" need by the Allegheny County Department of Human Services.

Blighted properties can have a deep, negative impact on communities. Through this initiative, the URA aims to be a responsible steward of public land, reducing blight, creating safer walking routes to schools, and transforming these properties into opportunities for homeownership and redevelopment.

In 2025, the URA made significant progress stabilizing 17 properties citywide. The ARPA-funded stabilization at 835 Eldora Place (pictured right) inspired neighboring homeowners to invest in their own home improvements, showing that URA investment in blight remediation has a ripple effect on neighborhoods, ultimately improving quality of life. The home was sold by the URA's affiliate Pittsburgh Housing Development Corporation to a first-time homebuyer from the Beltzhoover neighborhood.

Before

After

Property Maintenance and Land Activation

Local contractors and nonprofits are supported through direct investment.

Land Recycling Activity

The URA actively acquires underutilized property, stabilizes it, and transfers ownership so that it can return to a productive use.

4

Properties acquired

1,232

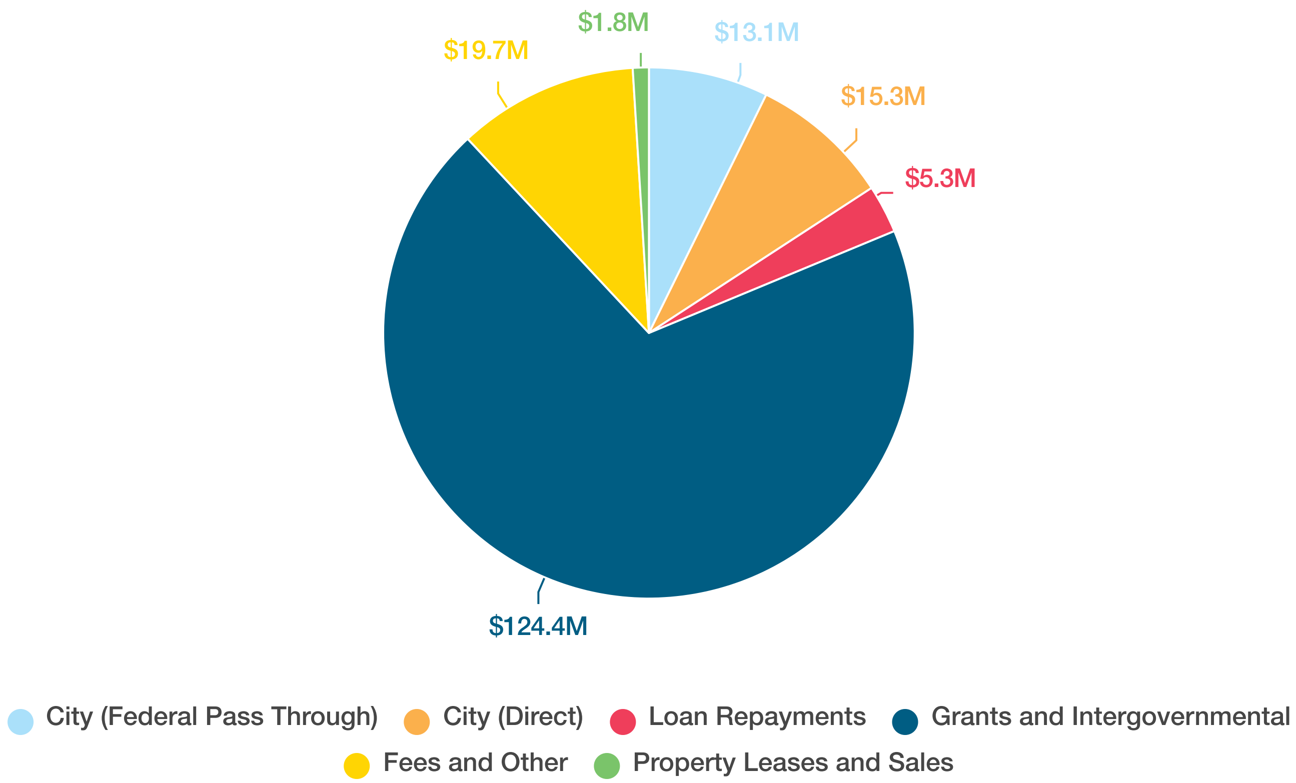
Lots regularly maintained by local contractors

54

Properties sold

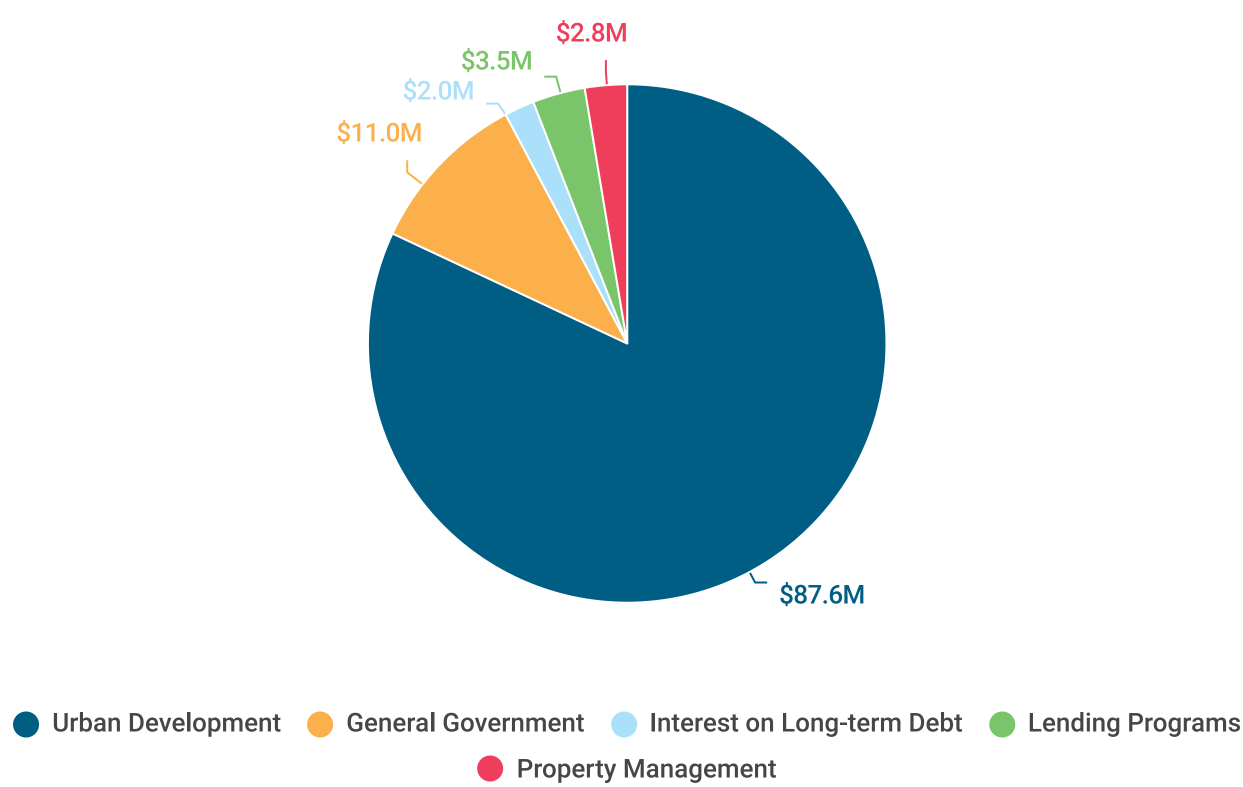
URA 2025 Revenue Sources

$179,442,938



URA 2025 Expenses

$106,811,721



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