ura Urban Redevelopment Authority of Pittsburgh

Board Agenda

Date/Time: Thursday, September 10, 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/h9pvILQT-38?feature=share

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REGULAR MONTHLY BOARD MEETING AGENDA
REVISED
TABLE OF CONTENTS

1. **General**

   a. Roll Call

   b. Approval of July 9, 2026, URA Regular Board Meeting Minutes

2. **Public Comment**

3. **Announcements**

   a. The URA facilitated Point Park University's acquisition of 415 Smithfield Street Downtown (Walk on Item)

   b. Request for Proposals (RFP): On-call, Multidisciplinary Engineering Firms – The URA will issue the RFP on September 14, 2026, and proposals will be due on November 13, 2026

   c. 2026 Successful Completions and Upcoming Retirement of Multiple Tax Diversion Projects – Pittsburgh Technology Center Tax Increment Financing (TIF) District, Three Crossings Parking Tax Diversion, and 3 PNC Plaza/Fifth & Market TIF

   d. Main & Main Initiative Investments in Neighborhood Business Districts: $1,134,400 in commercial Façade Grant Program awards to 77 recipients citywide and $100,000 for eight façade renovations in the East Ohio Street business district

   e. For-Sale Development Program: Second 2026 funding round opens September 18, 2026, and closes October 16, 2026

   f. Redevelopment Opportunity: Four URA-owned Properties along Fifth Avenue Bus Rapid Transit Route – Uptown

   g. Q2 2026 Quarterly Impact Report

4. **Housing** **(Page 4 through Page 9)**

a. **Central Business District – Pittsburgh Downtown Conversion Program and Rental Gap Program – Ross Lofts**

i. Authorization to enter into a Pittsburgh Downtown Conversion Program loan agreement with Ross Lofts, LP, or a related entity, in an amount of up to $3,000,000 for the acquisition and renovation of 100 Ross Street in the Central Business District, 1st Ward.

ii. Authorization to enter into a Rental Gap Program loan agreement with Ross Lofts, LP, or a related entity, in an amount of up to $1,850,000 for the acquisition and renovation of 100 Ross Street in the Central Business District, 1st Ward.

b. **Carrick – Rental Gap Program – Carrick Senior Apartments – Berg Place**

i. Authorization to approve proposal and form of contract for the sale of Block 94-N, Lot 37, in the 29th Ward to Carrick Senior Apartments LP, or a related entity, for $250,000 plus holding costs.

ii. Authorization to waive the Rental Gap Program guidelines to exceed the maximum loan amount of $2,000,000.

iii. Authorization to enter into a Rental Gap Program loan agreement with Carrick Senior Apartments LP, or a related entity, in an amount of up to $2,450,000 for the acquisition and new construction of 2535 Brownsville Avenue, Pittsburgh, PA 15210, 29th Ward.

5. **Development Services** **(Page 10 through Page 24)**

a. **Hill District – Greater Hill District Neighborhood Reinvestment Fund Wealth Building Initiative Grant – Macedonia Church (walk on)**

i. Authorization is requested to enter into a Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) grant agreement with Macedonia Church of Pittsburgh, or a related entity, in an amount of up to $600,000 to support the acquisition of the Centre Heldman Plaza located at 1850 Centre Avenue (Block 1-A, Lot 123 in the 3rd Ward) to preserve as a community asset.

b. **Basic Conditions Studies Firms – Citywide**

i. Authorization to accept a slate of firms to undertake Basic Conditions studies on an as needed basis.

c. **Studio Volcy – Hill District**

i. Authorization to approve final drawings, approve final evidence of financing, and execute a deed for the sale of Block 10-P, Lots 127 and 128, and Block 10-R, Lots 159 and 162, in the 5th Ward to Studio Volcy, LLC, or a related entity, for $94,000 plus costs.

ii. Authorization to amend Resolution 95 (2024) to increase the total CDIF award from $500,000 to $550,000 using CDBG & PAYGO funds.

iii. Authorization to waive CDIF guidelines to exceed the maximum funding of $500,000 to allow for a grant of up to $550,000 to Studio Volcy, LLC, or a related entity.

d. **Downtown Transit Revitalization Investment District Bond Underwriters – Central Business District**

i. Authorization to enter into professional services contracts with Stifel, Nicolaus & Company, Inc., Raymond James & Associates, Inc., and PNC Capital Markets for underwriting services related to the issuance of bonds for the Downtown Transit Revitalization Investment District (TRID)

e. **Downtown Art and Lighting – Central Business District**

i. Authorization to enter into a professional services agreement with Gensler, or a related entity, for Downtown Pittsburgh art and lighting planning services in an amount not to exceed $75,000.

f. **<u>Homewood Gateway – Homewood</u>**

i. Authorization to approve proposal and form of contract for the sale of Block 174-N, Lots 190, 192, 194, 198, 296, and 298, in the 13th Ward to McCormack Baron Salazar, or a related entity, for $176,000 plus costs.

ii. Authorization to waive UPIF Guidelines to exceed the maximum funding amount of $1,000,000 to allow for a loan of up to $1,593,450 with McCormack Baron Salazar, or a related entity.

iii. Authorization to waive the CDIF guidelines to exceed the maximum tier 2 CDIF funding amount of $500,000 to allow for a loan up to $906,550 with McCormack Baron Salazar, or a related entity.

iv. Authorization to provide a URA Purchase Money Mortgage up to $176,000 with McCormack Baron Salazar or a related entity, for the Homewood Gateway property in relation to Block 174-N, Lots 190, 192, 194, 198, 296, and 298, in the 13th Ward.

v. Authorization to enter into a Subrecipient Agreement with the City of Pittsburgh for the FY2023 Federal Community Project Fund (CPF) Program grant in an amount up to $750,000.

vi. Authorization to execute a loan of up to $750,000 of Federal CPF Program Funds with McCormack Baron Salazar, or a related entity.

6. <u>Consent Agenda</u> (Page 25 through 26)

7. <u>Adjournment of Regular Meeting</u>

Director's Report

To:	URA Board of Directors
From:	Quianna Wasler, Chief Housing Officer
Cc:	Susheela Nemani-Stanger, Executive Director
Date:	September 10, 2026
Re:	Agenda Item 4(a): Housing

4(a) <u>**Central Business District – Pittsburgh Downtown Conversion Program and Rental Gap Program – Ross Lofts**</u>

i. Authorization to enter into a Pittsburgh Downtown Conversion Program loan agreement with Ross Lofts, LP, or a related entity, in an amount of up to $3,000,000 for the acquisition and renovation of 100 Ross Street in the Central Business District, 1st Ward.

ii. Authorization to enter into a Rental Gap Program loan agreement with Ross Lofts, LP, or a related entity, in an amount of up to $1,850,000 for the acquisition and renovation of 100 Ross Street in the Central Business District, 1st Ward.

Authorization Details

Authorization is requested to enter into a Pittsburgh Downtown Conversion Program (PDCP) loan in an amount of $3,000,000 and a Rental Gap Program (RGP) loan in an amount of $1,850,000 to support Ross Lofts, a downtown conversion project of 46 new units of housing in Pittsburgh's Central Business District.

The development consists of the purchase and adaptive re-use of a historic seven story office building at 100 Ross Street in Downtown Pittsburgh. This project will create 46 new units of housing, 39 of which will be affordable and seven of which will be market rate. Among the income-restricted units, 23 will receive Project Based Vouchers (PBVs) administered by the Housing Authority of the City of Pittsburgh (HACP).

The developer, Woda Cooper Development, Inc. (WCD) has successfully worked on over 350 affordable housing projects in 18 states over the past 30+ years. In Pennsylvania, WCD has received 25 LIHTC awards from PHFA over the past 18 years, representing over 1,200 affordable rental housing units in the state.

The Ross Lofts proposal involves fully adapting the existing building into 46 efficiency one-bedroom residential units and 5,000 square feet of office space with a long-term tenant. The project will include new and modern finishes, energy efficient appliances and HVAC, and tenant amenities. The project will contain 12 units for people with hearing or vision impairments, of which nine will be fully accessible. Forty-three of the 46 units will meet Visibility standards.

The total development cost for the project is $30,812,447. Construction is expected to start in fall 2026 and be completed in spring 2028.

Project Information:

Borrower/Developer:	Ross Lofts Limited Partnership/Woda Cooper Development or related entity
Project Location:	100 Ross Street
Neighborhood:	Central Business District
Council District:	6
Preliminary Authority Financing for Review:	$3,000,000 Pittsburgh Downtown Conversion Program loan $1,850,000 Rental Gap Program
Collateral	Declaration of Restrictive Covenants requiring 5 units to remain affordable at or below 20% of AMI, 19 units at or

	below 50% of AMI, and 15 units at or below 60% of AMI for a period of 40 years
Proposed Program Sources	Affordable Housing Bond Interest CDBG FY2022, FY2024, FY2025, FY2026 HOME-ARP
Commitment Expiration Date	March 31, 2027
Total Units	46
Affordable Units	39 total affordable units 5 units affordable at or below 20% of AMI 19 units affordable at or below 50% of AMI 15 units affordable at or below 60% of AMI
Sources of Funds	
PNC LIHTC Equity	$15,309,226
PNC Federal Historical Tax Credit Equity	$4,293,755
PHFA 1st Mortgage	$3,900,000
URA PDCP Loan	$3,000,000
URA RGP Loan	$1,850,000
HACP Gap Funding	$1,500,000
PHFA AHTC Loan	$600,000
State Historic Tax Credit Equity	$295,000
Deferred Development Fee	$49,466
Energy Rebate	$15,000
Total Project Financing	**$30,812,447**
Uses of Funds	
Construction Costs	$20,558,867
Acquisition	$3,750,000
Reserves and Developer Fee	$2,433,865
Construction & Permanent Loan Financing Charges	$2,103,559
Fees	$1,080,400
Miscellaneous Development Expenses	$809,256
Syndication Fees & Expenses	$76,500
Total Project Costs	**$30,812,447**

Ross Lofts Limited Partnership is a Pennsylvania Limited Partnership with a mailing address of 500 South Front Street, 10th Floor, Columbus, Ohio 43215. Principal: David Cooper, Jr., Director.

Resolutions for Agenda Item 4(a)

RESOLUTION NO. _____ (2026)

RESOLVED: That a loan with Ross Lofts, LP, or a related entity, for the acquisition and renovation of 100 Ross Street in the Central Business District, 1st Ward, in an amount of up to $3,000,000, payable from the Pittsburgh Downtown Conversion 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 a loan with Ross Lofts, LP, or a related entity, for the acquisition and renovation of 100 Ross Street in the Central Business District, 1st Ward, in an amount of up to $1,850,000, 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: September 10, 2026
Re: Agenda Item 4(b): Housing

4(b) <u>Carrick – Rental Gap Program – Carrick Senior Apartments (Berg Place)</u>

i. Authorization to approve proposal and form of contract for the sale of Block 94-N, Lot 37, in the 29th Ward to Carrick Senior Apartments LP, or a related entity, for $280,000 including holding costs.
ii. Authorization to waive the RGP guidelines to exceed the maximum loan amount of $2,000,000.
iii. Authorization to enter into a RGP loan agreement with Carrick Senior Apartments LP, or a related entity, in an amount of up to $2,450,000 for the acquisition and new construction of 2535 Brownsville Ave., Pittsburgh, PA 15210 in the Carrick neighborhood, 29th Ward.

Authorization Details

Authorization is requested to approve the form of contract of the sale of Block 94-N, Lot 37 in 29th ward to Carrick Senior Apartment LP, or a related entity, for $280,000, waive the RGP guidelines to exceed the maximum loan amount of $2,000,000, and enter into a RGP loan in an amount of $2,450,000 to support Carrick Senior Apartments (Berg Place) 52 new units of affordable housing for seniors aged 62 or older in the Carrick neighborhood.

The Carrick Senior Apartments project will involve demolition of the existing dilapidated structures on the site and new construction of 52 affordable senior housing units, with 85% of units serving households at 50% AMI. Among the income-restricted units, 50 will receive Project Based Vouchers (PBVs) administered by the Housing Authority of the City of Pittsburgh (HACP). The development will include one- and two-bedroom units. There will be nine UFAS-accessible units and two sensory units. All units will meet visitability standards for residents and visitors with accessible parking, ramps, restrooms, and doors. Located within 0.25 miles of a bus stop on Port Authority Route 51, the project will provide convenient transit access, along with sidewalk and streetscape improvements along Brownsville Road.

The developers, CHN Housing Partners (CHN) and Amani Christian Community Development Corporation (Amani), have extensive experience in affordable housing development. Since 1981, CHN has developed more than 80 affordable housing projects totaling over 7,100 units, with projects funded through Low-Income Housing Tax Credits (LIHTC) and other public financing sources. Amani has 25 years of affordable housing development experience, having created over 20 affordable homes and currently has 14 units in production.

The total development cost for the project is $25,050,336. Construction is expected to start by the end of 2026, and completion is anticipated in February 2028. Final authorization for the sale of the property will be presented to the Board prior to the financial closing.

Project Information:

Borrower/Developer:	Carrick Senior Apartments LP/CHN Housing Partners & Amani Christian CDC
Project Location:	2535 Brownsville Avenue, Pittsburgh, PA 15210
Neighborhood:	Carrick
Council District:	4

Preliminary Authority Financing for Review:	$2,450,000 Rental Gap Loan
Collateral	Declaration of Restrictive Covenants requiring 6 units to remain affordable at or below 20% of AMI, 44 units at or below 50% of AMI, and 2 units at or below 80% of AMI for a period of 40 years.
Proposed Program Sources	Affordable Housing Bond Interest HOF: FY 2026 HOME: FY2021, FY2022, FY2023, FY2024 AND FY2025
Commitment Expiration Date	March 31, 2027
Total Units	52
Affordable Units	52 total affordable units 6 units affordable at or below 30% of AMI 44 units affordable at or below 50% of AMI 2 units affordable at or below 80% of AMI
Sources of Funds	
Grow America LIHTC Equity	$15,875,501
URA RGP	$2,450,000
First National Bank 1st Mortgage	$1,790,228
HACP Moving to Work Funds	$1,500,000
PHFA PHARE Loan	$1,000,000
FY 2026 EDI-CPF Award	$954,000
PA State Credits	$650,000
RACP	$500,000
PA Gaming Economic Dev. Tourism Fund	$230,000
Deferred Developer Fee	$84,487
Energy Rebate	$16,120
Total Project Financing	**$25,050,336**
Uses of Funds	
Construction Costs	$14,356,017
Reserves and Developer Fee	$2,719,437
Construction & Permanent Loan Financing	$1,342,809
Fees	$1,302,765
Miscellaneous Development Expenses	$527,613
Acquisition	$280,000
Syndication Fees & Expenses	$105,100
Total Project Costs	**$25,050,336**

Carrick Senior Apartments LP is a Pennsylvania Limited Partnership with a mailing address of 711 Chester Ave Ste 100 Cleveland, OH 44114. Principal: Kevin Nowak, President & CEO of CHN Housing Partners.

Resolutions for Agenda Item 4(b)

RESOLUTION NO. _____ (2026)

RESOLVED**:** That the Redevelopment Proposal submitted by Carrick Senior Apartments LP, or a related entity, for the sale of Block 94-N, Lot 37, in the 29th Ward, and execution of a disposition contract by sale to Carrick Senior Apartments LP, or a related entity, for an amount of $280,000, plus holding costs, are 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 disposition contract thereof, 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 loan with Carrick Senior Apartments LP, or a related entity, for the for the acquisition and new construction of 2535 Brownsville Ave., Pittsburgh, PA 15210 in the Carrick neighborhood, 29th Ward, in an amount of up to $2,450,000, payable from the Rental Gap Program (RGP), 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. and it is

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

Director's Report

To: URA Board of Directors
From: Thomas E. Link, III, Chief Development Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: September 10, 2026
Re: Agenda Item 5(a): Development Services

5(a) Hill District – Greater Hill District Neighborhood Reinvestment Fund Wealth Building Initiative Grant – Macedonia Church (WALK ON ITEM)

i. Authorization is requested to enter into a Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) grant agreement with Macedonia Church of Pittsburgh, or a related entity, in an amount of up to $600,000 to support the acquisition of the Centre Heldman Plaza located at 1850 Centre Avenue (Block 1-A, Lot 123 in the 3rd Ward) to preserve as a community asset.

Authorization Details

Created under the Lower Hill Local Economic Revitalization Tax Assistance (LERTA) District, the Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) is a community-driven fund that reinvests revenues generated by development activities on the Lower Hill site into projects, programs and initiatives that align with the priorities outlined in the Community Collaboration and Implementation Plan. The Lower Hill LERTA is a Payment in Lieu of Taxes (PILOT) structure where a property owner makes payments in lieu of real estate taxes attributable to the development activities on the Lower Hill site.

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

On September 8, 2026, the GHDNRF Advisory Board recommended up to $600,000 in GHDNRF grant funding, under the Wealth Building Initiatives line item in the allocation plan, to support Macedonia Church of Pittsburgh, or a related entity, with the acquisition of the former Centre Heldman Plaza, which includes the former Salem's Market grocery store and the attached retail and parking spaces. The recommended investment is intended to leverage additional funding secured by Macedonia Church to acquire the property as a community asset. The proposed grocery store is anticipated to create between 40 and 50 jobs.

The grant shall be subject to further conditions to be negotiated and established by the URA and GHDNRF Advisory Board.

Macedonia Church of Pittsburgh is a non-profit corporation with a mailing address of 2225 Bedford Avenue, Pittsburgh, PA 15219. Principal: Pastor Brian Edmonds

Resolution for Agenda Item 5(a)

RESOLUTION NO. ____ (2026)

RESOLVED: That a Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) agreement with Macedonia Church of Pittsburgh, or related entity, to support the acquisition of the Centre Heldman Plaza located at 1850 Centre Avenue (Block 1-A, Lot 123 in the 3rd Ward) to preserve as a community asset in an amount of up to $600,000 payable from GHDNRF Funds 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 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: September 10, 2026
Re: Agenda Item 5(b): Development Services

5(b) **Basic Condition Reports Firms – Citywide**

i. Authorization to accept a slate of firms to undertake Basic Condition Reports on an as needed basis.

Authorization Details

URA staff are requesting authorization to accept a slate of qualified firms, including Massaro CM Services, Mullin and Lonergan Associates and Urban Design Ventures, to undertake Basic Condition Reports on a as needed basis.

In June 2026, the URA requested qualifications from a variety of firms to conduct Basic Condition Reports. Firms provided information about their ability to perform these services, specifically their available staffing, ability to complete varying projects in a reasonable time frame, and price structure.

The firms accepted for this slate will be eligible for selection by the URA to perform services, as needed, at the URA's discretion. Each approved firm will remain on the slate from the date approved by the URA Board of Directors through December 31, 2029. The URA may revisit a Request for Qualifications process during this period to invite additional firms to qualify for these services.

This work is necessary for the study areas to meet the requirements of blight determination for the purpose of creating Certified Redevelopment Areas. Establishing Certified Redevelopment Areas is a required step in the creation of Tax Increment Financing (TIF) districts.

Resolution for Agenda Item 5(b)

RESOLUTION NO. _____ (2026)

RESOLVED: That the acceptance of the following slate of firms to provide Basic Condition Report services is hereby approved:

1. Massaro CM Services
2. Mullin and Lonergan Associates
3. Urban Design Ventures

Director's Report

To: URA Board of Directors
From: Thomas E. Link, III, Chief Development Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: September 10, 2026
Re: Agenda Item 5(c): Development Services

5(c) **<u>Studio Volcy – Hill District</u>**

i. Authorization is requested to accept and approve the final drawings, final evidence of financing, and authorization to execute a deed for the sale of Block 10-P, Lots 127 and 128, and Block 10-R, Lots 159 and 162, in the 5th Ward to Studio Volcy, LLC, or a related entity, for $94,000 plus costs.
ii. Authorization to amend Resolution 95 (2024) to increase the total award to $550,000 using CDBG & PAYGO funds.
iii. Authorization to waive CDIF guidelines to exceed the maximum funding of $500,000 to allow for a grant up to $550,000 to Studio Volcy, LLC, or a related entity to increase the CDIF award.

Authorization Details

Authorization is requested to accept and approve the final drawings, final evidence of financing, and authorization to execute a deed for the sale of Block 10-P, Lots 127 and 128, and Block 10-R, Lots 159 and 162, in the 5th Ward to Studio Volcy, LLC, or a related entity, for $94,000 plus costs.

At its May 2024 meeting, the URA Board approved Resolution No. 93 (2024), which rescinded the previously approved disposition of the Studio Volcy project and approved a revised redevelopment proposal and form of contract for the sale of four URA-owned parcels to Studio Volcy, LLC, or a related entity.

The Studio Volcy, LLC proposal includes Phase I of Rhythm Square, a mixed-use development located along Centre Avenue in the Middle Hill neighborhood. The overall Rhythm Square development was initially selected through the URA's 2019 Request for Qualifications seeking developers to purchase and redevelop publicly owned parcels along the Centre Avenue corridor.

Phase I will rehabilitate the former Center Builders Supply & Lumber Co. warehouse located at 2239 Centre Avenue into a mixed-use development containing two first-floor commercial retail spaces and a second floor containing 12 subsidized artist studios. The project also includes improvements to the surrounding site, including accessibility improvements associated with the addition of Block 10-R, Lots 159 and 162. The total development cost for Phase I is estimated to be $4,543,002.

At its May 2024 meeting, the URA Board authorized $800,000 in Community Project Funding and $500,000 in Community Development Block Grant (CDBG) 2021 funding for the commercial phase of Rhythm Square. In March 2026, the URA Board further approved a $250,000 Greater Hill District Neighborhood Reinvestment Fund Development Initiatives Program grant for Rhythm Square Phase I.

Project Information:

Borrower/Developer:	Studio Volcy, LLC or a related entity
Project Location:	2239 Centre Avenue
Neighborhood:	Middle Hill
Council District:	9
Total Commercial Spaces:	2
Total Artist Studios:	12

Sources of Funds	
Redevelopment Assistance Capital Program	$1,000,000
Commercial Loan	$1,000,000
Community Project Funding - HUD	$800,000
First National Bank Line of Credit	$650,000
Community Development Investment Fund - URA	$550,000
Greater Hill District Neighborhood Reinvestment Fund (GHDNRF)	$250,000
Deferred Developer Fee	$75,000
Enterprise Zone Program Tax Credits	$93,000
URA Predevelopment and Infrastructure Fund - PIF	$70,000
Bridgeway Capital Grant	$35,647
Community Revitalization Fund Program – Pennsylvania Housing Finance Agency	$19,355
Total Project Financing	**$4,543,002**
Uses of Funds	
Hard Costs	$3,236,014
Carrying and Operating Costs	$329,350
Developer Fee	$300,000
Contingency	$224,161
Architectural and Engineering	$220,050
Acquisition	$94,000
Other Soft Costs	$87,952
Financing Charges	$38,475
Title and Recording Costs	$13,000
Total Project Costs	**$4,543,002**

Studio Volcy is a Limited Liability Corporation located at 100 S Commons Suite 102, Pittsburgh, PA 15212. The principal is Alicia Volcy.

Resolutions for Agenda Item 5(c)

RESOLUTION NO. ____ (2026)

RESOLVED: That the final drawings and evidence of financing submitted by Studio Volcy, LLC, or a related entity for the sale of Block 10-P, Lots 127 and 128, and Block 10-R, Lots 159 and 162, in the 5th Ward, for $94,000 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 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.

RESOLUTION NO. ___ (2026)

RESOLVED: That Resolution No. 95 (2024), is hereby amended, to increase the total award amount to $550,000 Using CDBG and PAYGO funds.

RESOLUTION NO ____(2026)

RESOLVED: That the waiver of CDIF Guidelines to exceed the maximum funding amount of $500,000 for a grant up to $550,000 to Studio Volcy, LLC, or related entity is hereby approved.

Director's Report

To: URA Board of Directors
From: Thomas E. Link, III, Chief Development Officer
Cc: Susheela Nemani-Stanger, Executive Director
Date: September 10, 2026
Re: Agenda Item 5(d): Development Services

5(d) **Downtown Transit Revitalization Investment District Bond Underwriters – Central Business District**

i. Authorization to enter into professional services contracts with Stifel, Nicolaus & Company, Inc., Raymond James & Associates, Inc., and PNC Capital Markets LLC for underwriting services related to the issuance of bonds for the Golden Triangle Reinvestment Fund/Downtown Transit Revitalization Investment District (TRID) in an amount to be established based on the final amount of bond issuances and debt structuring complexity, with costs to be paid from future bond issuance proceeds.

Authorization Details

Authorization is requested to enter into professional services contracts with Stifel, Nicolaus & Company, Inc., Raymond James & Associates, Inc., and PNC Capital Markets LLC for underwriting services related to the issuance of bonds for the Golden Triangle Reinvestment Fund/Downtown Transit Revitalization Investment District (TRID).

The Golden Triangle Reinvestment Fund/Downtown TRID is being advanced as part of the URA's broader Downtown revitalization strategy. The TRID will provide a long-term financing mechanism to support infrastructure investment, redevelopment, and other eligible economic development and public realm improvements within the Downtown TRID boundary.

In April 2026, the Board authorized the URA to engage PFM Financial Advisors, LLC for Downtown TRID-related debt structuring, bond underwriting selection, and related services. PFM Financial Advisors, LLC subsequently assisted the URA with the underwriting selection process. The URA issued a Request for Qualifications for Bond Underwriting Services in May 2026 seeking firms with relevant public finance, Pennsylvania economic development financing, and taxable and tax-exempt bond experience.

Based on the underwriting selection process, Stifel, Nicolaus & Company, Inc., Raymond James & Associates, Inc., and PNC Capital Markets LLC have been selected to provide underwriting services for the proposed Downtown TRID bond issuance. The underwriting team will assist the URA with the marketing and sale of the bonds and other services necessary to complete the financing.

The contract amounts to be established based on the final amount of bond issuances and debt structuring complexity, with costs to be paid from future bond issuance proceeds. The underwriting service providers will work at risk until such time as there is a bond issuance.

Stifel, Nicolaus & Company, Inc is a corporation located at 1001 Liberty Avenue, Suite 1100, Pittsburgh, PA 15222. Principal: John McShane, Managing Director.

Raymond James & Associates is a corporation located at 600 Waterfront Drive Suite 125, Pittsburgh, PA 15120. Principal: Jason Appelt, Managing Director.

PNC Capital Markets is a Limited Liability Corporation located at 300 Fifth Avenue 5th Floor Pittsburgh, PA 15222. Principal: Antonio Misiti, Managing Director, Public Finance Capital Markets.

Resolutions for Agenda Item 5(d)

RESOLUTION NO. ____ (2026)

RESOLVED: That an agreement with Stifel, Nicolaus & Company, Inc. for underwriting services related to the issuance of bonds for the Golden Triangle Reinvestment Fund/Downtown Transit Revitalization Investment District (TRID) 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 an 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 Raymond James & Associates, Inc. for underwriting services related to the issuance of bonds for the Golden Triangle Reinvestment Fund/Downtown Transit Revitalization Investment District (TRID) 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 an 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 PNC Capital Markets LLC for underwriting services related to the issuance of bonds for the Golden Triangle Reinvestment Fund/Downtown Transit Revitalization Investment District (TRID) 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 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: September 10, 2026
Re: Agenda Item 5(e): Development Services

5(e) <u>Downtown Art and Lighting – Central Business District</u>

i. Authorization to enter into a professional services agreement with Gensler, or a related entity, for Downtown Pittsburgh art and lighting planning services in an amount not to exceed $75,000.

Authorization Details

Authorization is requested to enter into a professional services agreement with Gensler for Downtown Pittsburgh art and lighting planning services in an amount not to exceed $75,000.

In March 2026, the URA issued a Request for Proposals (RFP) for the Greater Downtown Pittsburgh Public Realm Activation Study through Light and Art. The URA received 17 proposals in response to the initial RFP. URA staff reviewed the proposals and developed a short list of qualified firms. Due to the varied approaches and scopes of services proposed in the shortlisted responses, the URA refined the scope of work, and released a second-round RFP to provide greater clarity and scope definition.

After review of the second-round RFP proposals, Gensler was considered as the recommended consultant based on qualifications, relevant experience, proposed approach, and ability to provide the services outlined in the revised scope of work.

Gensler proposal includes planning services to assess existing Downtown conditions, the identification of opportunities and priority locations for art and lighting improvements, recommendations, and a framework to guide future implementation of related projects and initiatives.

This contract is contingent on final (unnamed) foundation grant award letter.

Gensler is a corporation located at 925 Liberty Ave., 9th Floor Pittsburgh, PA 15222. Principal: Carolyn Sponza, Managing Director.

Resolution for Agenda Item 5(e)

RESOLUTION NO. ____ (2026)

RESOLVED: That an agreement with Gensler, or related entity for Downtown Pittsburgh art and lighting planning services for an amount not to exceed $75,000 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 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: September 10, 2026
Re: Agenda Item 5(f): Development Services

5(f) Homewood Gateway – Homewood

i. Authorization to approve proposal and form of contract for the sale of Block 174-N, Lots 190, 192, 194, 198, 296, and 298, in the 13th Ward to McCormack Baron Salazar, or a related entity, for $176,000 plus costs.
ii. Authorization to waive UPIF Guidelines to exceed the maximum funding of $1,000,000 to allow for a loan of up to $1,593,450 with McCormack Baron Salazar, or a related entity, for the Homewood Gateway project.
iii. Authorization to waive the CDIF guidelines to exceed the maximum tier 2 CDIF funding of $500,000 to allow for a loan up to $906,550 with McCormack Baron Salazar, or a related entity, to the Homewood Gateway project.
iv. Authorization to provide a URA Purchase Money Mortgage up to $176,000 with McCormack Baron Salazar or a related entity, for the Homewood Gateway property in relation to Block 174-N,Lots 190, 192, 194, 198, 296, and 298, in the 13th Ward.
v. Authorization to enter into a Subrecipient Agreement with the City of Pittsburgh for the FY2023 Federal Community Project Fund (CPF) Program grant in an amount up to $750,000.
vi. Authorization to execute a loan of up to $750,000 of Federal CPF Program Funds with McCormack Baron Salazar, or a related entity, for the Homewood Gateway project.

Authorization Details

Authorization to approve proposal and form of contract for the sale of Block 174-N, Lots 190, 192, 194, 198, 296, and 298, in the 13th Ward to McCormack Baron Salazar, or a related entity, for $176,000 plus costs

The Homewood Gateway project will provide 44 new rental units, six of which will be affordable for individuals and families earning at or below 20% of the Pittsburgh Area Median Income (AMI), 24 units at or below 50% of AMI, seven units at or below 60% of AMI, and 7 market rate units. There will be 12 3-bedroom units, 16 2-bedroom units, and 16 1-bedroom units. This project is the new construction of a mixed-use development that will include 4,000 square feet of ground floor retail space and provide 44 new high-quality residential units in the Homewood South neighborhood of Pittsburgh.

Subject to project being fully entitled.

Project Information:

Borrower/Developer:	McCormack Baron Salazar
Project Location:	0 N Homewood Ave
Neighborhood:	Homewood South
Council District:	9
Total Commercial Spaces:	1-3
Total Residential Units:	44
Sources of Funds	
LIHTC Equity	$12,318,798
URA RGP Loan	$3,000,000
HACP PBV Gap Financing Loan	$3,000,000

URA UPIF Loan	$1,593,450
RACP	$1,500,000
HACP Additional Gap Financing Loan	$1,200,000
URA CDIF Loan	$906,550
Federal Community Funding Program (CPF) Loan	$750,000
PHFA PHARE/HTF Loan	$750,000
Developer Fee	$356,045
URA Purchase Money Mortgage	$176,000
Total Project Financing	**$25,550,843**
Uses of Funds	
Construction Fee	$18,105,094
Fees & Other Miscellaneous	$5,858,869
Architect & Engineering	$1,410,880
Total Project Costs	**$25,550,843**

McCormack Baron Salazar, Inc. is a Missouri foreign business corporation, located at 100 N. Broadway, Suite 100, Saint Louis, MO 63102-2775. Principal: Vincent R. Bennett, President.

Resolutions for Agenda Item 5(f)

RESOLUTION NO. _____ (2026)

RESOLVED**:** That the Redevelopment Proposal submitted by McCormack Baron Salazar, Inc., or a related entity, for the sale of Block 174-N, Lots 190, 192, 194, 198, 296, and 298, in the 13th Ward, and execution of a disposition contract by sale to McCormack Baron Salazar, or a related entity, for an amount of $176,000, plus closing costs, are 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 disposition contract thereof, 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 loan with McCormack Baron Salazar, Inc., or related entity, for the Homewood Gateway project, in an amount of up to $1,593,450, payable from Urban Development Action Grant (UDAG) repayments or Community Development Block Grant (CDBG), 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. and it is

RESOLVED FURTHER: That a waiver of the UPIF Guidelines to exceed the maximum funding of $1,000,000 hereby approved.

RESOLUTION NO. _____ (2026)

RESOLVED: That a loan with McCormack Baron Salazar, Inc., or a related entity, for the Homewood Gateway project, in an amount of up to $906,550, payable from Community Development Block Grant (CDBG) funds, 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. and it is

RESOLVED FURTHER: That a waiver of the CDIF Guidelines to exceed the maximum Tier 2 CDIF Funding of $500,000 hereby approved.

RESOLUTION NO. ____(2026)

RESOLVED: That a Purchase Money Mortgage with McCormack Baron Salazar, Inc., or a related entity for Block 174-N, Lots 190, 192, 194, 198, 296, and 298, in the 13th Ward the Homewood Gateway property, in the amount up to $176,000 is hereby approved.

RESOLUTION NO. ____ (2026)

RESOLVED: That an subrecipient agreement with the City of Pittsburgh for the FY2023 Federal Community Funding Program (CPF) grant for an amount up to $750,000 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 an 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 loan with McCormack Baron Salazar, Inc., or a related entity, for the Homewood Gateway project, in an amount of up to $750,000, payable from Community Project Fund (CPF) funds, 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.

September Board Meeting
September 10, 2026
Consent Agenda

1. Agreements/Amendments

   a. Authorization to amend Resolution Nos. 275 & 276 (2022) to increase financing by $1 Million to support the construction of the 925 Technology Drive garage project related to the State RACP award.

   b. Authorization to allocate up to $44,509.64 in existing Pittsburgh Technology Center (PTC) Tax Increment Financing pledged increment for payment towards the Dollar Bank Construction Loan that funded the construction of the PTC Garage at 925 Technology Drive.

   c. Authorization to amend Resolution No. 234 (2025) to increase disbursement of funds from the Greater Hill District Neighborhood Reinvestment Fund (GHDNRF) from $10,000 to $15,000 for consulting fees, catering fees, and community engagement of GHNDRF programs that include renting space for public meetings and outreach events and creation of marketing outreach materials is hereby approved.

   d. Authorization to enter into an Avenues of Hope American Rescue Plan Act (ARPA) grant agreement with Food21 of Pennsylvania, or a related entity, in an amount not to exceed $263,830.82 for project design and renovation costs to the Celebration Hall project located at 135 Winslow Street, Pittsburgh, PA 15206.

2. Certificate of Completion

   a. Certificate of Completion and return of Good Faith Deposit for Allegheny Land Trust for Block 75-L, Lots 270, 275, 276, 277, and 314, and Block 75-M, Lot 83, in the 27th Ward (Fleming Avenue, McClure Avenue, Rubric Street – St. John's Green).

   b. Certificate of Completion for Priscilla O. Bailey for Block 9-M, Lot 89 (previously Block 9-M, Lots 89 and 89-2), in the 2nd Ward (side yard – 1703 and 1707 Arcena Street).

   c. Certificate of Completion for Bloomfield-Garfield Corporation for Block 50-F, Lots 176 and 178, in the 10th Ward (residential rehabilitation – 4819 Rosetta Street and 4821 Rosetta Street).

3. Grants

   a. Authorization to apply to the Pennsylvania Department of Community & Economic Development for a Pennsylvania Multimodal Transportation Fund (MTF) Program grant for the Lexington Technology Park– Residential project in an amount not to exceed $1,102,201 and, in the event of an award, authorization to enter into an agreement and other related agreements.

b. Authorization to apply to the Pennsylvania Department of Community & Economic Development Main Street Matters Program for the Herron & Wylie (Communion Place) project in an amount not to exceed $900,000 and, in the event of an award, authorization to enter into an agreement and other related agreements.

c. Authorization to apply to the Pennsylvania Department of Community & Economic Development Main Street Matters Program for the Big Tom's Barbershop & Housing Development project in an amount not to exceed $250,000 and, in the event of an award, authorization to enter into an agreement and other related agreements.