



May 17, 2004

Urban Redevelopment Authority of Pittsburgh  
200 Ross Street  
Pittsburgh, PA 15219

**Re: Proposed Penn Liberty Plaza Tax Increment Financing Plan Amendment**

Ladies and Gentlemen:

At your request, we are rendering this opinion to you in connection with the proposed Penn Liberty Plaza Tax Increment Financing Plan Amendment (the "**Proposed TIF Plan Amendment**"). Our understanding of the facts is as follows:

A. The City of Pittsburgh (the "**City**"), the County of Allegheny and the School District of Pittsburgh previously adopted the Penn Liberty Plaza Tax Increment Financing District Tax Increment Financing Plan (the "**Original TIF Plan**") in October 1995, and the City created the Penn Liberty Plaza Tax Increment Financing District (the "**Penn-Liberty TIF District**") located in the Strip District Redevelopment Area to help fund a portion of the cost of the construction of a parking facility (the "**Original Project**") to support Penn Liberty Plaza I, a development adjacent to an existing Greyhound bus terminal site located between Penn and Liberty Avenues in the Convention Center Redevelopment Area of downtown Pittsburgh (the "**Greyhound Site**").

B. The tax increment financing contemplated by the Original TIF Plan did not occur and the Original Project has not been constructed, and there are currently no plans to construct the Original Project.

C. The Urban Redevelopment Authority of Pittsburgh ("**URA**") has been approached by the Public Parking Authority of Pittsburgh to reallocate the tax increment to develop a public parking facility consisting of approximately 1,000 parking spaces on five above-grade levels (the "**Revised Project**") as part of an intermodal transportation center to be located on the Greyhound Site.

D. In order to undertake a tax increment financing on behalf of the Revised Project, it will be necessary to expand the boundaries of the Penn-Liberty TIF District to include the Revised Project site (the "**Expanded TIF District**") and to amend, or amend and restate, the Original TIF Plan.

E. With the completion of the new Convention Center, the construction of the History Center expansion and other construction and redevelopment in the Strip District, there is greater need today for additional parking than there was in 1995 when the Original TIF Plan was adopted, and the Proposed TIF Plan Amendment and the Revised Project are being proposed because parking is needed now to support such facilities and future development in the Strip District.

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In rendering our opinion, we have examined the Proposed TIF Plan Amendment, the Original TIF Plan and such constitutional and statutory provisions and such other documents and law as we have deemed necessary or appropriate in order to enable us to render an informed opinion as to the matters set forth herein.

We have assumed, for purposes of expressing this opinion, (i) the authenticity of all documents submitted to us as originals and the conformity to originals of all documents submitted to us as copies, (ii) the genuineness of all signatures affixed to such documents and (iii) all documents executed by the parties thereto have been duly authorized, executed and delivered by such parties, (iv) such parties have the full power and authority to perform their respective obligations thereunder and (v) such documents constitute legal, valid and binding obligations of such parties enforceable against such parties in accordance with their respective terms.

Based upon the foregoing, and subject to the further qualifications and limitations set forth below, it is our opinion, under existing law and as of the date hereof, that:

1. It is within the discretion of the City to adopt the Proposed TIF Plan Amendment and to approve the Expanded TIF District.

2. It is within the discretion of the URA to implement the provisions of the Proposed TIF Plan Amendment and to effectuate the purposes of the Proposed TIF Plan Amendment.

This opinion is expressly limited to the laws of the Commonwealth of Pennsylvania and the United States of America. This opinion is being expressed for your benefit and may not be distributed to or relied upon by any other person without the express written consent of the undersigned. This opinion is limited to the matters set forth herein, and no opinion may be inferred or implied beyond such matters. By rendering this opinion we are not undertaking any obligation to update this opinion after the date hereof.

Very truly yours,

*Cohen & Grigsby, P.C.*

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