

Bill No. 3350-07

No. 37-07-RE

A RESOLUTION

A Resolution of the Council of the County of Allegheny revising the boundaries of the Station Square Tax Increment Financing District and authorizing related agreements.

Whereas, Pennsylvania's Tax Incremental Financing Act (53 P.S. §6930.01 *et seq.*, as amended) (the "TIF Act") provides local taxing bodies with legal authority to cooperate in providing financing for development of blighted areas within their respective jurisdictions in order to increase the tax base and improve the general economy; and

Whereas, the Station Square Tax Increment Financing Plan (the "TIF Plan") prepared by the Urban Redevelopment Authority of Pittsburgh (the "Authority") was approved by the County of Allegheny (the "County") by resolution of September 23, 1999 and by the School District of Pittsburgh (the "School District") by resolution of September 22, 1999; and

Whereas, as of November 8, 1999, the City of Pittsburgh (the "City" and, together with the County and the School District, the "Taxing Bodies") approved and adopted the TIF Plan and created the Station Square Tax Increment Financing District (the "TIF District"); and

Whereas, pursuant to the TIF Plan, the Taxing Bodies and the Authority entered into a Cooperation Agreement Regarding Station Square Tax Increment Financing District dated as of April 10, 2002 (the "Cooperation Agreement"); and

Whereas, the Cooperation Agreement contemplates that the Authority may propose such amendments to the TIF Plan, the TIF District and the Cooperation Agreement as it deems advisable but no such amendment shall be effected until approved by each of the Taxing Bodies and the Authority; and

Whereas, upon review of the boundaries of the TIF District and the status of the projects contemplated by the TIF Plan, the Authority has determined that there are a number of parcels included in the TIF District for which no portion of the tax revenues generated by or attributable to such parcels has been pledged to secure the payment of debt service on any outstanding tax increment obligations or to otherwise fund project costs pursuant to the Act; and

Whereas, Section 6930.8 of the Act permits a tax increment district to be terminated when positive tax increments are no longer allocable to a district under Section 6930.7(a) thereof; and

Whereas, the Authority, in consultation with the designated representatives of the Taxing Bodies, has determined that the release of such parcels from the TIF District will further the purposes of the Act by making them available for LERTA or other potential development programs and by creating additional capacity for the future use of tax increment financing by the City as a means of funding development and redevelopment in distressed areas; and

Whereas, the Authority has recommended that the TIF Plan be amended to revise the boundaries of the TIF District by removing from the TIF District the parcels identified on Exhibit A hereto (collectively, the "Excluded Property"); and

Whereas, the City held a public hearing at which interested parties were afforded a reasonable opportunity to express their views on the proposed amendment described herein; and

Whereas, because the developments contemplated by the TIF Plan have been completed or are underway, and because no further use of tax increment financing is contemplated in connection therewith, there is no further need to amend the TIF Plan other than as described herein.

The Council of the County of Allegheny hereby resolves as follows:

Section 1. Amended TIF Plan

Upon the recommendation of the Authority, and subject to the approval of the City and the School District, the amendment of the TIF Plan to revise the boundaries of the TIF District by removing the Excluded Property from the TIF District is hereby approved.

Section 2. Cooperation Agreement


The appropriate public officials of the County are hereby directed to take such actions in cooperation with the Authority, the City and the School District as are necessary or appropriate to accomplish the foregoing, including, but not limited to, amending the Cooperation Agreements and any other appropriate documents to reflect such amendments; provided, however, that in the absence of such action, any reference in such documents to the TIF Plan and/or TIF District shall be deemed to refer to such TIF Plan and/or TIF District, as amended hereby.


Section 3. Severability. If any provision of this Resolution shall be determined to be unlawful, invalid, void or unenforceable, then that provision shall be considered severable from the remaining provisions of this Resolution which shall be in full force and effect.

Section 4. Repealer. Any Resolution or Ordinance or part thereof conflicting with the provisions of this Resolution is hereby repealed in so far as the same affects this Resolution.

Enacted in Council, this 11th day of September, 2007.

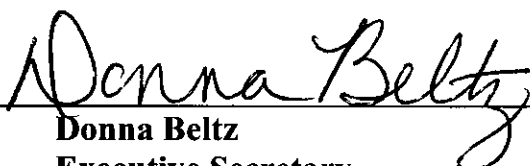
Council Agenda No. 3350-07.


Rich Fitzgerald
President of Council

Attest: 
John Mascio
Chief Clerk of Council

Chief Executive Office  September 21, 2007.

Approved: 
Dan Onorato
Chief Executive

Attest: 
Donna Beltz
Executive Secretary

SUMMARY PAGE
STATION SQUARE TIF RESOLUTION
SUBMITTED FOR COUNCIL MEETING 8/21/07

The Urban Redevelopment Authority of Pittsburgh (the "URA") is proposing an amendment to the Station Square TIF District (the "TIF District") to revise the boundaries by removing parcels included in the TIF Districts for which no portion of tax revenues generated has been pledged to secure the payment of debt service on any outstanding TIF obligations or to fund project costs. In consultation with representatives of the taxing bodies, the URA has determined that the release of these parcels from the TIF District will further redevelopment opportunities by making the parcels available other potential financial assistance programs. Removal of these parcels will also create additional capacity for the future use of tax increment financing by the URA as a means of funding redevelopment in distressed areas of the City of Pittsburgh.

The URA requests that the Council of the County of Allegheny:

- (a) consider resolutions to revise the boundaries of the Station Square TIF District; and
- (b) direct the appropriate public officials of the County to take such additional actions in cooperation with the City of Pittsburgh and the School District of Pittsburgh to implement the TIF Plan, including without limitation, the execution and delivery of a Cooperation Agreement by and among the participants.

EXHIBIT A

Properties to be Removed from Station Square TIF District ("Excluded Properties")

L&B#	Owner	Exempt	Pledged	2007 Fair Market Value	2007 FMV of Taxable Parcels
1-P-75*	HFCA	N	N	\$26,400	\$26,400
1-R-35	Mural Gem Inv	N	N	\$35,910,000	\$35,910,000
1-R-110	HFCA	N	N	\$5,900,000	\$5,900,000
4-C-175	DICESARE INVESTMENT GROUP	N	N	\$1,599,800	\$1,599,800

Total Fair Market Value of Taxable Parcels to be Removed from Station Square TIF District **\$43,436,200**

M E M O R A N D U M
OFFICE OF THE COUNTY MANAGER

TO: John Mascio
Chief Clerk

FROM: James M. Flynn, Jr.
County Manager

ALLEGHENY COUNTY COUNCIL

'07 AUG 16 AM 10:10

DATE: August 16, 2007

RE: Proposed Resolution

Attached is a Resolution revising the boundaries of the Station Square Tax Increment Financing District and authorizing related agreements.

The Allegheny County Law Department has reviewed this legislation prior to submitting it to Council.

Please place this on the next agenda for County Council approval.

Thank you.