

Bill No. 3348-07
No. 35-07-RE

A RESOLUTION

A Resolution of the Council of the County of Allegheny revising the boundaries of the Center Triangle 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 "Tax Increment Financing Plan – New Lazarus Department Store and Penn Avenue Place" (the "1995 TIF Plan") prepared by the Urban Redevelopment Authority of Pittsburgh (the "Authority") was approved by the County of Allegheny (the "County") by resolution of October 19, 1995 and by the School District of Pittsburgh (the "School District") by resolution of October 25, 1995; and

Whereas, as of December 1, 1995, the City of Pittsburgh (the "City" and, together with the County and the School District, the "Taxing Bodies") approved and adopted the 1995 TIF Plan and created the Center Triangle Tax Increment Financing District (the "Original District"); and

Whereas, the Original District was expanded by Amendment No. 1 and Amendment No. 2 in connection with the 1998 Center Triangle Tax Increment Financing Plan and the 1999 Center Triangle Tax Increment Financing Plan (together with the 1995 TIF Plan, and as any same have been heretofore amended, the "TIF Plans"), and certain parcels were subsequently removed by resolution of the City effective December 4, 2003, as approved by the School District, the Authority and the County by resolutions dated September 24, 2003; October 9, 2003; and October 21, 2003, respectively (as heretofore amended, the "TIF District"); and

Whereas, pursuant to the TIF Plans, the Taxing Bodies and the Authority entered into a Cooperation Agreement Regarding Center Triangle Tax Increment Financing District dated as of December 1, 1995, which was amended by the Cooperation Agreement Regarding Center Triangle Tax Increment Financing District, as amended by Amendment No. 1, dated as of December 15, 1999, and by the Cooperation Agreement Regarding Center Triangle Tax Increment Financing District, as amended by Amendment No. 2, dated as of October 15, 1999 (collectively, the "Cooperation Agreements"); and

Whereas, the Cooperation Agreements contemplate that the Authority may propose such amendments to the TIF Plans, the TIF District and the Cooperation Agreements 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 Plans, 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 Plans 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"), thereby creating subdistricts or residual districts; 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 existing TIF Plans 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 Plans other than as described herein.

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

Section 1. Amended TIF Plans.

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

Section 2. TIF District.

For reference purposes only, the name of each subdistrict or residual district in the TIF District, as amended pursuant to Section 1 above, and the parcels located therein, shall be as set forth on Exhibit B.

Section 3. Cooperation Agreement.

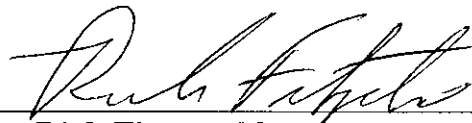
The appropriate public officials of the County are hereby directed to take such actions in cooperation with the Authority, the City and the School District as are necessary or appropriate to accomplish the foregoing, including, but not limited to, amending the Cooperation Agreements and any other appropriate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

Section 4. 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 5. 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.*

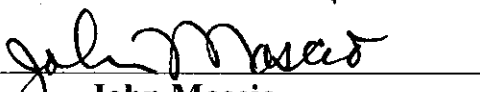
Enacted in Council, this 11th day of September, 2007.

Council Agenda No. 3348-07.



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
CENTER TRIANGLE TIF RESOLUTION
SUBMITTED FOR COUNCIL MEETING 8/21/07

The Urban Redevelopment Authority of Pittsburgh (the "URA") is proposing an amendment to the Center Triangle 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 Center Triangle 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 Center Triangle TIF District ("Excluded Properties")

L&B#	Owner	Exempt	Pledged	2007 Fair	2007 FMV
				Market Value	of Taxable Parcels
1-C-224	CITRON CARL D & JANE P	N	N	\$775,000	\$775,000
1-D-1	CEC REAL ESTATE HOLDING INC	N	N	\$6,475,000	\$6,475,000
1-D-3	ANSONIA CORP	N	N	\$741,500	\$741,500
1-D-5	JDM PROPERTIES INC	N	N	\$500,000	\$500,000
1-D-7	GLENMORE AVENUE ASSOCIATES LLC	N	N	\$366,911	\$366,911
1-D-9	FORLANO JOHN & MARY	N	N	\$185,200	\$185,200
1-D-10	RIDC	N	N	\$614,500	\$1,856,600
1-D-12	PGH NATIONAL BANK TRUSTEE	N	N	\$62,791,600	\$62,791,600
1-D-23	STERATORE PROPERTIES INC	N	N	\$2,700,000	\$2,700,000
1-D-24	STABILE & ASSOCIATES	N	N	\$1,400,000	\$1,400,000
1-D-98	STABILE & ASSOCIATES	N	N	\$7,950,000	\$7,950,000
1-D-99	LITMAN CHARLES L	N	N	\$308,500	\$308,500
1-D-100	MAY BLDG ASSOCIATES	N	N	\$450,000	\$450,000
1-D-101	MAY BLDG ASSOCIATES	N	N	\$700,000	\$700,000
1-D-181	URA	Y	N	\$437,300	exempt
1-D-182	ZOTIS WILLIAM	N	N	\$129,900	\$129,900
1-D-182-A	PNC BANK CORP	N	N	\$2,000	\$2,000
1-D-183	URA	Y	N	\$138,000	exempt
1-D-183-A-1	PNC BANK CORP	N	N	\$1,300	\$1,300
1-D-184	606 LIBERTY ASSOCIATES	N	N	\$2,000,000	\$2,000,000
1-D-190	PITTSBURGH NATIONAL BANK	N	N	\$47,000,000	\$47,000,000
1-D-221	ONE OLIVER ASSOCIATES LIMITED PARTNERSHIP	N	N	\$40,000,000	\$40,000,000
1-D-257	PGH NATL BANK	N	N	\$57,422,500	\$57,422,500
*1-D-259 (part)	Platt Place Downtown Pittsburgh Residential, LP.	N	N	\$0	\$0
1-D-286	KASHI DAVID & ALIZA	N	N	\$143,300	\$143,300
1-D-285	IFRAH JOSHUA & SCOTT MANIN	N	N	\$250,000	\$250,000
1-D-287	KASHI DAVID & ALIZA	N	N	\$1,025,000	\$1,025,000
1-H-30 Lot C1 & Building #2(see file not split on website)		N	N	\$23,500,000	\$23,500,000
1-H-30 Lot C2(see file not split on website)		N	N	\$372,000	\$372,000
1-H-30 Lot F2 & Bldg. #3) (see file not split on website)		N	N	\$2,516,000	\$2,516,000
1-H-234	DUFFY ROAD CORPORATION	N	N	\$26,400	\$26,400
1-H-244	MARX LEONARD	N	N	\$250,000	\$250,000
1-H-245	KASHI DAVID	N	N	\$285,000	\$285,000
1-H-249	URA	Y	N	\$626,600	exempt
1-H-250	URA	Y	N	\$299,000	exempt
1-H-251	URA	Y	N	\$712,000	exempt
1-H-235	DUFFY ROAD CORPORATION	N	N	\$327,500	\$327,500
1-H-237	RAHIMZADEH BEHROOZ & SANDRA	N	N	\$280,000	\$280,000
1-H-238	NISSANI URI & NECHAMNA	N	N	\$324,900	\$324,900
1-H-240	SOLOMON OREN	N	N	\$338,400	\$338,400
1-H-242	443 WOOD STREET ASSOCIATES	N	N	\$145,400	\$145,400
1-H-252	SCHILLER GERALD S	N	N	\$565,700	\$565,700
1-H-256	COHEN NANCY LIBERMAN	N	N	\$800,000	\$800,000
1-H-259	RITE AID OF PENNSYLVANIA INC	N	N	\$780,000	\$780,000
1-H-260	MERCHANTS NATL PROPERTIES INC	N	N	\$786,000	\$786,000
1-H-264	WARNER GROUP LLC	N	N	\$4,965,900	3,100,00
2-A-125	RUOOLPH LEONARD H	N	N	\$514,000	\$514,000

* That portion of 1-D-259 which lies above (but not below) a horizontal plane having an elevation of 850 feet above sea level as based on City of Pittsburgh Planning Commission datum.

L&B#	Owner	Exempt	Plugged	2007 Fair Market Value	2007 FMV of Taxable Parcels
2-A-127	LEVITT FAMILY OLIVER SMITHFIELD IRREVOCABLE 1	N	N	\$6,100,000	\$6,100,000
2-E-7	FORBES STREET ASSOCIATES	N	N	\$172,800	\$172,800
2-E-12	FORBES STREET ASSOCIATES	N	N	\$11,166,300	\$11,166,300
2-E-1	PARK BUILDING	N	N	\$5,100,000	\$5,100,000
2-E-4	B & J CORPORATION	N	N	\$500,000	\$500,000
2-E-8	FORBES STREET ASSOCIATES	N	N	\$129,600	\$129,600
2-E-9	FORBES STREET ASSOCIATES	N	N	\$384,000	\$384,000
2-E-77-1	URA	Y	N	\$1,720,400	exempt
2-E-77-2	URA	Y	N	\$14,072,800	exempt
2-E-284	COUNTY OF ALLEGHENY	Y	N	\$23,005,400	exempt
2-E-140	URBAN GROWTH PROPERTY	N	N	\$5,043,100	\$5,043,100
2-E-152	TEITELBAUM BRUCE J	N	N	\$2,165,000	\$2,165,000
2-F-259	COUNTY OF ALLEGHENY	Y	N	\$23,982,100	exempt
8-R-1	PGH ALLEGHENY COUNTY THERMAN LTD	N	N	\$393,900	\$393,900
8-R-7-1	PGH ALLEGHENY COUNTY THERMAN LTD	N	N	\$801,800	\$801,800
8-R-7-2	PGH ALLEGHENY COUNTY THERMAN LTD	N	N	\$179,300	\$179,300
8-S-10-1	PUBLIC AUTHORITY OF PGH	N	N	\$122,900	\$122,900
8-S-10-2	PUBLIC PARKING AUTHORITY OF PGH	Y	N	\$5,422,900	exempt
8-S-29	EXECUTIVE REAL ESTATE ASSET MGMT LP	N	N	\$343,300	\$343,300
2-E-30	PENN SMITHFIELD PARTNERS	N	N	\$12,800,000	\$2,500,000
2-J-2	CITY OF PITTSBURGH	Y	N	\$22,237,100	exempt
2-J-20	COUNTY OF ALLEGHENY	Y	N	\$19,137,700	exempt
2-J-48	ALLEGHENY CO BAR ASSN (THE)	N	N	\$316,900	\$316,900
2-J-49	BEAU C & ASSOCIATES	N	N	\$530,000	\$530,000
2-J-56	MITCHELL FAMILY LIMITED PARTNERSHIP	N	N	\$868,200	\$868,200
2-J-164-1	URA	Y	N	\$1,297,600	exempt
2-J-164-2	URA	Y	N	\$5,550,800	exempt
2-J-239	DRESSEL ASSOCIATES INC	N	N	\$130,800	\$130,800
2-J-231	MARTIN MEDIA	N	N	\$14,300	\$14,300
2-J-232	BOTULA JON C & RITA CINDRICH (W)	N	N	\$18,000	\$18,000
2-J-233	BOTULA JON C & RITA CINDRICH (W)	N	N	\$18,000	\$18,000
2-J-234	SCHURKO JOHN C & GREGOR SCHURKO	N	N	\$484,000	\$484,000
2-J-244	EWING J DAVID	N	N	\$2,641,300	\$2,641,300
2-N-296	PPA	Y	N	\$104,100	exempt
2-N-297	URA	Y	N	\$798,900	exempt
2-N-298	PPA	Y	N	\$767,400	exempt
2-N-301	PPA	Y	N	\$600,700	exempt

Total Fair Market Value of Taxable Parcels to be Removed from Center Triangle TIF District

\$307,109,111

EXHIBIT B **Center Triangle TIF Plans Residual District**

Original Center Triangle		2007 Fair		2007 FMV	
L&B#	Owner	Exempt	Pledged	Market Value	of Taxable Parcels
1-C-58	PENN AVENUE PLACE	N	Y	\$35,835,900	\$35,835,900
1-D-259	PIATT DOWNTOWN	N	Y	\$22,823,800	\$22,823,800
1-D-259-A	PUBLIC PARKING AUTHORITY OF PITTSBURGH	Y	N	exempt	exempt
Totals				58,659,700	58,659,700

Amendment #1

2-E-216	MELLON BANK NA	N	Y	\$120,000	\$120,000
2-E-220	MELLON BANK NA	N	Y	\$4,465,300	\$4,465,300
2-E-235	MELLON BANK NA	N	Y	\$69,400	\$69,400
2-F-230	MELLON BANK N A	N	Y	\$104,309,700	\$104,309,700
2-F-230-1	MELLON BANK N A	N	N	\$261,800	\$261,800
2-F-240-1	MELLON BANK N A	N	N	\$57,700	\$57,700
2-F-240-2	URA	Y	N	\$61,000	exempt
2-F-250	MELLON BANK NA	N	Y	\$3,593,000	\$3,593,000
Totals				\$112,937,900	\$112,876,900

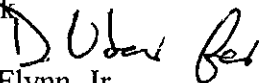
Amendment #2

2-J-300-A	BUNCHE COMPANY (THE)	N	Y	\$88,249,200	\$74,590,000
2-J-300-C-1	BUNCHE COMPANY (THE)	N	Y	\$2,026,700	\$4,130,000
2-J-300-E	BUNCHE COMPANY (THE)	N	Y	\$627,600	\$1,280,000
2-N-5	PORT AUTHORITY OF ALLEGHENY COUNTY	Y	Y	\$3,000	exempt
Totals				\$90,906,500	\$80,000,000

MEMORANDUM
OFFICE OF THE COUNTY MANAGER

TO: John Mascio
Chief Clerk

FROM: James M. Flynn, Jr.
County Manager



ALLEGHENY COUNTY COUNCIL

DATE: August 16, 2007

RE: Proposed Resolution

'07 AUG 16 AM 10:10

Attached is a Resolution revising the boundaries of the Center Triangle 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.