

Allegheny County Council

*County of Allegheny
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Committee Meeting Minutes

Thursday, January 12, 2006

5:00 PM

Conference Room 1

Committee on Economic Development

***Brenda Frazier, Chair; Jim Burn, Joan Cleary, John DeFazio, Dave Fawcett,
Mike Finnerty, Jay Jabbour, Jan Rea, Eileen Watt - Members***

I. Call to Order

Summary: *The meeting was called to order at 5:00.*

Invited Guests:

Jim Flynn, County Manager or Designee

Dennis Davin, Director, Economic Development or Designee

Jerome N. Dettore, Executive Director, URA

Summary: *Committee Members Present: Ms. Frazier, Mr. Burn, Mr. Jabbour, Mr. Finnerty, Ms. Cleary, Mr. Fawcett.*

Non-Committee Members Present: Mr. Drozd, Dr. Martoni

Recognized Staff Present: Mr. Barker, Ms. Liptak.

Invited Guests Present: Mr. Davin.

II. Roll Call

Roll Call: Present: Chair Brenda Frazier, Jim Burn, Joan Cleary, Dave Fawcett, Michael Finnerty, and C.L. Jabbour

Absent: John DeFazio, Jan Rea, and Eileen Watt

III. Agenda Items

Resolutions

2281-06

A Resolution of the Council of the County of Allegheny adopting and authorizing financing of a project by the Allegheny County Hospital Development Authority on behalf of The Children's Home of Pittsburgh as desirable for the health, safety, and welfare of the people in Allegheny County.

Sponsors: Chief Executive

Summary: *This bill received an affirmative recommendation at the Economic Development Committee meeting of January 10, 2006.*

Enactment No: 01-06-RE

2282-06

A Resolution of the Council of the County of Allegheny authorizing the Urban Redevelopment Authority of Pittsburgh to develop a tax increment financing project plan for a proposed TIF District to include portions of the Market Stanwix / Downtown Triangle Redevelopment Area #44 and designating a representative from the County to participate in the development of a tax increment project plan for this proposed TIF District.

Sponsors: Chief Executive

Summary: *The Chair deferred to Mr. Guy for a presentation.*

Mr. Guy introduced and discussed the project, which is still in the design phase. The project will contain a hotel, condos, street retail, the new Reed Smith world headquarters, and a 330 car parking garage. The project cost is \$170 million, with \$122 million coming from PNC, \$30 million from the state, and \$18 million from the proposed TIF. The building is expected to be completed in late 2008, with 800 construction jobs being created. 120 new jobs are predicted in the hotel, condos and parking garage, with 1300 to 1500 office workers employed in the building. In response to a question from Mr. Jabbour, Mr. Guy noted that the total office space created would be approximately 360,000 square feet. In response to a question from Mr. Finnerty, Mr. Guy noted that there is not quite enough residential space downtown to support a grocery store at this time. In response to a question from Ms. Cleary, Mr. Guy indicated that this project will provide class A office space, which is not readily available in Pittsburgh at this time. In response to a question from Mr. Fawcett, Mr. Guy noted that this building is not an investment by PNC; even if everything is sold or leased that possibly can be, PNC predicts no significant return on their investment.

The Chair noted that this bill authorizes the development of a TIF plan and study only.

In response to a question from Mr. Fawcett, Mr. Davin noted that he expects that the economic impact study will be completed within a few weeks.

Mr. Guy introduced and discussed the project, which is still in the design phase. The project will contain a hotel, condos, street retail, the new Reed Smith world head

Action: **A motion was made by Finnerty, seconded by Burn, that this matter be Affirmatively Recommended. The motion carried by the following vote:**

Votes: Yes: 6 - Chair Frazier, Burn, Cleary, Fawcett, Finnerty and Jabbour
 Absent: 3 - DeFazio, Rea and Watt

Enactment No: 02-06-RE

2283-06

A Resolution of the Council of the County of Allegheny adopting and authorizing participation in a tax increment financing plan presented by the Urban Redevelopment Authority of Pittsburgh, and authorizing related agreements for financing a portion of the costs of structured parking facilities and other necessary public improvements and infrastructure in a new development to be located within a portion of Redevelopment Area #50 - J & L Second Avenue (West Oakland) known as the Pittsburgh Technology Center TIF District .

Sponsors: Chief Executive

Summary: *The Chair elected to hold this item pending more information from irector Davin and his staff.*

Action: **Held in Committee**

IV. Adjournment

Summary: *The meeting adjourned at 5:39.*