



April 4, 2006

Mr. Dennis Davin, Director
Allegheny County Department of Economic Development
425 Sixth Avenue, Suite 800
Pittsburgh, PA 15219

**Re: Fifth and Market Tax Increment Financing Plan,
PNC Financial Services Group Development Commitments**

Dear Dennis:

At the meeting of the Allegheny County Council Committee on Economic Development ("the Committee") held at 4:00 p.m. on March 30, 2006, the Committee requested that the PNC Financial Services Group ("PNC") make certain commitments with regard to the scope of the development anticipated to be funded by the tax increment proceeds currently being contemplated in the Fifth and Market Tax Increment Financing Plan (the "TIF Plan"). The commitments requested by the Committee are more specific than the project's scope described within the TIF Plan.

Enumerated below are design and program specifications included in the current schematic design for the project, which PNC hereby commits to provide, subject, of course, to the project receiving (i) the public funding which is detailed in the TIF Plan and (ii) the necessary approvals from the City of Pittsburgh and all other public bodies:

1. The ground floor retail portion of this project will contain a minimum of 5,000 rentable square feet of ground floor retail space. Such space may include restaurants, lounges, merchandise retail and other related retail uses.
2. A minimum of 50% of Parcels 1-D-153 and 1-D-156 (the "Triangle Parcel") will be left as open green space open to and accessible by the public after the completion of this project.
3. The project will include approximately 30 residential condominiums, comprising a minimum of 50,000 sf, to be located on the upper floors of the project.
4. The project will contain a minimum of 150 hotel rooms and suites.
5. At the ground and mezzanine levels, the project will include, in a portion of its exterior design, an architecturally significant quantity of natural quarried stone.



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6. The total number of parking spaces that will be available upon completion of the project is 330 (including the valet spaces), 70 of which will be available on a daily basis for transient public use. This means that such spaces will not be allocated by lease or other commitment, but will be available to visitors of the building or the city at daily market rates for usage.

We believe that the above sets forth all of the commitments requested by the Committee beyond those contained in the TIF Plan, consistent with the March 30th design presentation to the Committee.

We are grateful for the opportunity to appear before County Council's Economic Development Committee and to present a project which we believe will help to transform the Fifth-Forbes retail corridor and provide important public benefits to the entire community. We agree with the Committee that the public will be well served by a project that truly animates the street, that is pedestrian friendly, and that will bring workers, visitors and residents to the area on a 24 hour/7 day basis.

Sincerely,

Gary Jay Saulson

Director of Corporate Real Estate