

No. 09-17-RE

A RESOLUTION

A Resolution of the Council of Allegheny County, Pennsylvania, approving the first amendment to the Shannon Transit Village Tax Increment Financing Plan.

Whereas, Pennsylvania's Tax Increment Financing Act, 53 P.S. §§ 6930 *et seq.* (the "Act"), provides local taxing bodies the 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, under the Act, the Redevelopment Authority of Allegheny County (the "Authority") is legally empowered to prepare a Tax Increment Financing ("TIF") proposal to provide financing for the elimination and prevention of the development or spread of blight within specified tax increment districts located in the County of Allegheny (the "County"); and

Whereas, the County, the Borough of Castle Shannon (the "Borough") and the Keystone Oaks School District (the "School District"), collectively referred to as the "Taxing Bodies", previously adopted the Shannon Transit Village Tax Increment Financing District Tax Increment Financing Plan (the "Shannon Transit Village TIF Plan"), and the County created the Shannon Transit Village Tax Increment Financing District (the "Shannon Transit Village TIF District") to help fund the development of the Shannon Transit Village site (the "Project"); and

Whereas, in order to maximize the financing generated by the Shannon Transit Village TIF District in support of the Project, and because no financing has yet occurred, the Taxing Bodies desire to amend the Shannon Transit Village TIF Plan to reset the start date for the Shannon Transit Village TIF District; and

Whereas, the Authority, working with the designated representatives of the Taxing Bodies, has recommended an amendment to the Shannon Transit Village TIF Plan (as amended, the "Project Plan") attached hereto as Exhibit "A" in accordance with the requirements of the Act, which Project Plan, as prepared by the Authority, resets the start date of the Shannon Transit Village TIF District;

Whereas, the Act provides for the cooperation of the local taxing bodies in the financing of projects within TIF districts and for the pledge of tax increments in connection with the issuance of notes to pay for certain of the costs of implementing such plans; and

Whereas, the County is expected to benefit from the use of tax increments to pay certain project costs within the Shannon Transit Village TIF District by stimulation of private investment, increases in property values, creation of employment opportunities and improvement of surrounding properties.

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

SECTION 1. Incorporation of the Preamble.

The provisions set forth in the preamble to this Resolution are incorporated by reference in their entirety herein.

SECTION 2. Terms Defined.

Terms used in the Recitals to these Resolutions are herein used as therein defined.

SECTION 3. Resetting the TIF District Start Date.

Upon the recommendation of the Authority, and subject to the approval of the Borough and the School District, the amendment of the TIF Plan to reset the start date of the Shannon Transit Village TIF District from April 1, 2013 to May 1, 2017 is hereby approved.

SECTION 4. Cooperative Actions.

The appropriate public officials of the County are hereby directed to take such actions in cooperation with the Authority, the Borough, and the School District as are necessary or appropriate to accomplish the foregoing and to reset the Shannon Transit Village TIF District start date 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 5. 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 6. Repealer. Any Resolution or Ordinance or part thereof conflicting with the provisions of this Resolution is hereby repealed so far as the same affects this Resolution.

Enacted in Council, this 23rd day of May, 2017

Council Agenda No. 10017-17



John DeFazio
President of Council

Attest: 

Jared Barker
Chief Clerk of Council

Chief Executive Office May 25, 2017

Approved: 

Rich Fitzgerald
County Executive

Attest: 

Sonya Dietz
Executive's Secretary

Exhibit A
FIRST AMENDMENT
SHANNON TRANSIT VILLAGE TAX INCREMENT FINANCING PLAN

SUMMARY OF LEGISLATION
FIRST AMENDMENT
SHANNON TRANSIT VILLAGE TAX INCREMENT FINANCING PLAN
SUBMITTED FOR COUNCIL MEETING FEBRUARY 7, 2017

The Shannon Transit Village TIF District was created by Allegheny County in 2013. Both Keystone Oaks School District and Castle Shannon Borough approved their participation in the TIF District at that time. In the interim, the developer has taken time to strengthen the development plan for the site, and a lease between the developer and the Port Authority of Allegheny County was executed in November 2016.

This resolution amends the TIF creation date from April 1, 2013 to May 1, 2017. As no financing has yet occurred, the reset of the creation date will allow us to maximize the financing generated by the Shannon Transit Village TIF District.

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

TO: Jared E. Barker
Allegheny County Council

FROM: William D. McKain CPA
County Manager

DATE: February 2, 2017

RE: Proposed Resolution

Attached is a Resolution of the Council of Allegheny County, Pennsylvania, approving the first amendment to the Shannon Transit Village Tax Increment Financing Plan.

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

I am requesting that this item be placed on the agenda at the next Regular Meeting of Council.

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