



Allegheny County Council

County of Allegheny
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Legislation Text

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A Resolution of the County Council of Allegheny County dissolving the Potato Garden Run Tax Increment Financing District and authorizing related actions.

Whereas, pursuant to the Tax Increment Financing Act, 53 PA. Cons. Stat. Ann. §6930.1 *et. seq.* (“**Act**”), and in cooperation with the Township of Findlay (the “**Township**”), the West Allegheny School District (the “**School District**”) and the Redevelopment Authority of Allegheny County (the “**Redevelopment Authority**”), the County of Allegheny, Pennsylvania (the “**County**”) and together with the Township and the School District, the “**Taxing Bodies**”) adopted legislation on November 21, 2006 creating the “Potato Garden Run Tax Increment Financing District” (the “**TIF District**”); and

Whereas, pursuant to a Cooperation Agreement dated as of September 21, 2007 and amended by the First Amendment to Cooperation Agreement dated as of April 1, 2014 by and among the Redevelopment Authority, the County, the Township and the School District (as amended, the “**Cooperation Agreement**”), the Taxing Bodies pledged certain portions of the incremental real estate tax revenue resulting from increases in property values as a result of redevelopment within the TIF District to pay debt service on and costs related to execution of the TIF Plan (as defined herein); and

Whereas, development within the TIF District occurred substantially in accordance with the tax increment financing plan (as amended, the “**TIF Plan**”); and

Whereas, pursuant to a Trust Indenture dated September 21, 2007 between the Redevelopment Authority and Wells Fargo Bank, N.A. (the “**Trustee**”) (as amended, the “**Trust Indenture**”), the Redevelopment Authority issued obligations for the purpose of paying certain costs of implementing the TIF Plan; and

Whereas, as of February 1, 2020, the obligations issued pursuant to the Trust Indenture have been paid in full; and

Whereas, the County has benefitted from the TIF District and the TIF Plan by stimulation of private investment, increases in property values, creation of employment opportunities and improvement of surrounding properties; and

Whereas, because positive tax increments are no longer allocable to the TIF District, the TIF District should be terminated pursuant to §6930.8 of the Act.

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 Preamble to this Resolution are herein used as therein defined.

SECTION 3. Dissolution of TIF District.

(a) As of May 14, 2021, the TIF District shall be dissolved and the pledge of incremental tax revenues from each of the Taxing Bodies shall be terminated (the “**TIF Termination Date**”).

(b) The Cooperation Agreement shall be terminated by operation of law and shall no longer be of any further force and effect as of the TIF Termination Date.

(c) Pursuant to the Trust Indenture, the Trustee shall distribute any remaining balance due to the Taxing Bodies.

SECTION 4. Notification of Actions.

The appropriate County officials are directed to deliver a copy of this Resolution to the Township and the School District, as provided in the Act.

SECTION 5. Cooperative Actions.

The appropriate public officials of the County are hereby directed to take such additional action in cooperation with the Authority, the City, and the School District in furtherance of the dissolution of the TIF District.

SECTION 6. 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 7. 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.*