



Allegheny County Council

County of Allegheny
436 Grant Street
Pittsburgh, PA 15219
Phone (412) 350-6490
Fax (412) 350-6499

Legislation Details (With Text)

File #: 9294-15 **Version:** 1 **Name:**

Type: Resolution **Status:** Awaiting Executive Signature

File created: 11/13/2015 **In control:** Committee on Economic Development & Housing

On agenda: 11/17/2015 **Final action:** 12/15/2015

Title: A Resolution of the County of Allegheny agreeing to participate in a Transit Revitalization Investment District ("TRID") Plan for Phase II of the Easty Liberty Project and authorizing related agreements.

Sponsors: Chief Executive

Indexes:

Code sections:

Attachments: 1. 9294-15 EL 2 0 TRID Plan 11-3-2015 (002).doc

Date	Ver.	Action By	Action	Result
12/15/2015	1	County Council	Passed	Pass
12/10/2015	1	Committee on Economic Development & Housing	Affirmatively Recommended	Pass
12/3/2015	1	Committee on Economic Development & Housing	Held in Committee	
11/17/2015	1	County Council		

A Resolution of the County of Allegheny agreeing to participate in a Transit Revitalization Investment District ("TRID") Plan for Phase II of the Easty Liberty Project and authorizing related agreements.

Whereas, the Transit Revitalization Investment District Act, Act of Dec. 8, 2004, P.L.1801, No. 238 (the "Act"), provides local taxing bodies with authority to cooperate in establishing transit oriented development and value capture areas, as defined in the Act, within their respective jurisdictions to increase the tax base and improve the general economy of their communities; and

Whereas, pursuant to the Act, the Urban Redevelopment Authority of Pittsburgh ("Authority") is legally empowered to prepare transit revitalization investment plans to provide financing for local, county and regional economic development and revitalization activities through private sector investment, reinvestment, and joint development activities in conjunction with public transportation improvements in TRID districts located in the City of Pittsburgh and to present such TRID plans to the City of Pittsburgh ("City"), the School District of Pittsburgh ("School District"), and the County of Allegheny ("County") for consideration; and

Whereas, the Authority, working with the designated representatives of the City, the County, and the School District adopted a Phase II TRID Implementation Plan ("Phase II TRID Plan"), attached hereto as Exhibit A, in accordance with the requirements of the Act, providing for the continued redevelopment of the East Liberty TRID District (the "TRID District") and the financing of a portion of the costs of the Phase II TRID Project; and

Whereas, the County, the School District, and the City each, respectively, plan to adopt resolutions endorsing the concept of a Phase II TRID Plan to fund a part of the costs necessary to implement public and private improvements and maintenance to facilitate the redevelopment of portions of the East Liberty area (the

“TRID Project”) and by leveraging the increased value of the proposed subprojects (the “Subprojects”) and authorizing the Authority to prepare a detailed TRID plan in connection with the same; and

Whereas, the Act provides for the cooperation of local taxing bodies in the financing of projects within TRID Districts and authorizes the Authority to issue obligations for the purpose of paying certain costs of implementing TRID Plans; and

Whereas, the County is expected to benefit from the continued redevelopment of the TRID District, the proposed Phase II TRID Plan, use of tax increments to pay certain TRID District project costs 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 enacts as follows:

SECTION 1. Incorporation of the Preamble.

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

SECTION 2. Terms Defined.

Terms used in the Recitals to this Resolution are herein used as therein defined.

SECTION 3. Adoption of TRID Plan.

The Phase II TRID Plan prepared by the Authority for financing certain costs of construction of the TRID District is hereby adopted and the Council hereby agrees on behalf of the County to participate in the TRID District in accordance with the Phase II TRID Plan attached hereto as Exhibit A and based upon the tax increments set forth in the Phase II TRID Plan for a period of twenty (20) years, commencing on the date of the initial tax reassessment of each Subproject by the County, and will allocate seventy percent (70%) of: (i) real estate (City, County, and School District) and (ii) Parking (City only) tax increment to the Authority for the purpose of financing Phase II TRID Project improvements.

SECTION 4. Real Estate Tax Revenues.

The tax revenues due or owed to or received by the County from the TRID District, subject to the percentage limitation and time requirement set forth in Section 3 of this Resolution, and as set forth in the Phase II TRID Plan, are hereby pledged; and a security interest is hereby granted, to the extent of those specific revenues to secure the repayment of any debt incurred by the Authority for the purpose of financing Phase II TRID Project improvements.

SECTION 5. Notification of Actions.

The Chief Clerk of County Council or the County Manager is directed to deliver a copy of this resolution to the Mayor of the City of Pittsburgh, as provided in the Act.

SECTION 6. 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 implementation of the Phase II TRID Plan, including, without limitation, the execution and delivery of a Phase II TRID Cooperation Agreement by and among the County, the Authority, the City, and the School District.

SECTION 7. 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 8. 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.