**Fiscal Impact Statement**

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| --- | --- |
| ***Department*** | Urban Redevelopment Authority of Pittsburgh–Finance Department |
| ***Preparer*** | Hala Nuemah, Tom Link, Tom Cummings, Susheela Nemani-Stanger |
| ***Contact*** | Hala Nuemah, Tom Link, Tom Cummings, Susheela Nemani-Stanger |
| ***Type of Initiative*** | [x]  Legislation | [ ]  Executive Order |
| ***Type of Legislation*** | Other |

**Description of Initiative**

The proposed resolution authorizes a 2019 cooperation agreement under which $4,558,960 will be transferred to URA to carry out the following projects and programs:

Economic Development and Housing $2,190,000

Larimer Choice Neighborhoods $1,308,960

Urban Redevelopment Authority Personnel$1,060,000

 TOTAL $4,558,960.00

CDBG funds are required to benefit low- and moderate-income households. The programs and projects either restrict eligibility to those households or are used in CDBG neighborhoods.

The City has provided CDBG funds to URA since the inception of the CDBG program in 1975. The previous five years’ allocations are as follows: 2018-$4,240,800; 2017-$4,604,400; 2016-$3,754,400; 2015-$4,258,000; 2014-$3,200,000.

|  |  |
| --- | --- |
| ***Total Cost*** | $ $4,558,960 |
| ***Frequency of Expenditure*** | [ ]  One-Time | [ ]  Multi-Year |
| ***Funding Source*** | [ ]  Operating | [x]  Capital | [ ]  Grant | [ ]  Trust Fund |
| ***Is this item budgeted?*** | [x]  Yes | [ ]  No |

**JDE Account Information**

8273210719.53901.00

8273211119.53901.00

8273211219.53901.00

8273210819.53901.00

8273210919.53901.00

8210100119.53901.00

8210100219.53901.00

8200180119.53901.00

8200180219.53901.00

**Additional Costs**

N/A

**Impact on City Revenue**

**Economic Development and Housing** $2,190,000

New Business Start Up, $650,000

Business Expansion, and

Entrepreneurial Support

Community and Neighborhood $500,000

Initiatives

Owner Occupied Housing $240,000

Rehabilitation

New/Substantially Renovated $300,000

For Sale Housing Units Developed

New/Substantially Renovated $500,000

Rental Units Developed

**Larimer Choice Neighborhoods** $1,308,960

35 Units Mixed Income Housing $1,090,800

3.25 Acre Park $218,160

**Urban Redevelopment Authority Personnel** $1,060,000

URA Personnel-Economic $370,000

Development

URA Personnel-Housing $690,000

 TOTAL $4,558,960.00

**Attachments**

N/A