



Legislation Details (With Text)

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Title:	Resolution directing the Mayor and the Urban Redevelopment Authority of Pittsburgh to convene working meetings with major Downtown stakeholder groups to examine future development incentives and tax abatement programs as a means to spur economic development for residential and office commercial office space and hotel opportunities downtown to create the new Pittsburgh "Shared Tax Abatement for Neighborhood Development" (STAND) District for Downtown; and further directing that recommendations be submitted in ordinance form as a critical part of the Mayor's vision for a new downtown development plan.		
Sponsors:	William Peduto		
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Date	Ver.	Action By	Action	Result
5/11/2006	2	Mayor	Signed by the Mayor	
5/2/2006	1	City Council	AMENDED	Pass
5/2/2006	2	City Council	Passed Finally, As Amended	Pass
4/26/2006	1	Committee on Housing, Economic Development & Promotion	AFFIRMATIVELY RECOMMENDED	Pass
4/18/2006	1	City Council	Read and referred	

Presented by Ms. Payne

Resolution directing the Mayor and the Urban Redevelopment Authority of Pittsburgh to convene working meetings with major Downtown stakeholder groups to examine future development incentives and tax abatement programs as a means to spur economic development for residential and office commercial office space and hotel opportunities downtown to create the new Pittsburgh "Shared Tax Abatement for Neighborhood Development" (STAND) District for Downtown; and further directing that recommendations be submitted in ordinance form as a critical part of the Mayor's vision for a new downtown development plan.

WHEREAS, downtown Pittsburgh is the hub of the Southwestern Pennsylvania region and its economic strength and growth is vital to the entire region; and

WHEREAS, for the past 15 years the City of Pittsburgh has failed to redevelop our downtown core utilizing existing development incentives and tax abatement programs, and the need for new economic development tools is clear; and

WHEREAS, providing incentives for the creation of residential opportunities downtown will create the critical mass necessary to create a strong downtown neighborhood that will attract retail districts, commercial office space, entertainment venues, and recreational space; and

WHEREAS, cities across the Country, including Philadelphia, have created successful tax abatement programs to promote housing and commercial growth in downtown cores; and

WHEREAS, it is essential that the City of Pittsburgh provide development incentives and tax abatements that are fair and equal to all developers, big and small, and provide the actual incentive directly to the taxpayer, rather than through national retail chains.

Be it resolved that the Council of the City of Pittsburgh hereby enacts as follows:

Section 1. Directing the Mayor and the Urban Redevelopment Authority to form a working group comprised, **in part**, of the Downtown Neighborhood Association, Pittsburgh Downtown Partnership, Building Owners and Management Association, Greater Pittsburgh Arts Council, Realtors Association of Metropolitan Pittsburgh, Allegheny County Labor Council, Pittsburgh Chamber of Commerce, Pittsburgh Cultural Trust, National Association of Industrial and Office Properties, Greater Pittsburgh Convention and Visitor's Bureau, Green Building Alliance, and the Pittsburgh History and Landmarks Foundation, that will examine the following:

- 1) Reconfiguring existing downtown TIF and LERTA Districts and/or eliminating existing LERTA Districts and downsizing TIF Districts to create a new Pittsburgh "Shared Tax Abatement for Neighborhood Development" (STAND) District for downtown **and other City neighborhoods**
- 2) The implementation of a 10 year, 100% abatement on the increment in tax revenue for residential development and create a 5 year, 100% abatement on the increment in tax revenue for office/hotel development as exists in other cities;
- 3) Putting forward new initiatives such as a 20% Local Historic Tax Credit on taxable property value and a 20% LEED Certified Green Building Tax Credit on taxable property value, as well as a Downtown Public Art Trust Fund;
- 4) Creating a program to allocate a certain percentage of the City's increased tax revenue from these downtown **and other City neighborhood** programs to provide for property tax relief for all City residents;
- 5) Spurring an immediate investment in downtown **and other City neighborhood's** growth by establishing a 5 year sunset provision.

Section 2. Directing that the recommendations of the working group shall be provided to Council in ordinance form as a critical part of the Mayor's vision for a new downtown development plan.