



Legislation Details (With Text)

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Title: Resolution revising the boundaries of the Center Triangle TIF District. (Council District 6)

Sponsors:

Indexes: URA TIFS (TAX INCREMENT FINANCING)

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Attachments: 1. 2013-1643.doc

Date	Ver.	Action By	Action	Result
12/20/2013	1	Mayor	Signed by the Mayor	
12/16/2013	1	City Council	Passed Finally	Pass
12/11/2013	1	Standing Committee	AFFIRMATIVELY RECOMMENDED	Pass
11/20/2013	1	Committee on Hearings	Public Hearing Held	
7/2/2013	1	Standing Committee	Held for Cablecast Public Hearing	Pass
6/25/2013	1	City Council	Read and referred	

Presented by Mr. Dowd

Resolution revising the boundaries of the Center Triangle TIF District. (Council District 6)

Whereas, Pennsylvania's Tax Increment Financing Act, 53 P.S. § 6930.1 et seq., as amended (the "Act"), provides local taxing bodies the legal authority to cooperate in providing financing for the development of blighted areas within their respective jurisdictions in order to increase the tax base and improve the general economy; and

Whereas, the "Tax Increment Financing Plan - New Lazarus Department Store and Penn Avenue Place" (the "1995 TIF Plan") prepared by the Urban Redevelopment Authority of Pittsburgh (the "Authority") was approved by the County of Allegheny (the "County") by resolution of October 19, 1995 and by the School District of Pittsburgh (the "School District") by resolution of October 25, 1995; and

Whereas, as of December 1, 1995, the City of Pittsburgh (the "City" and, together with the County and the School District, the "Taxing Bodies") approved and adopted the 1995 TIF Plan and created the Center Triangle Tax Increment Financing District (the "Original TIF District"); and

Whereas, the Original TIF District was expanded by Amendment No. 1 and Amendment No. 2 in connection with the 1998 Center Triangle Tax Increment Financing Plan and the 1999 Center Triangle Tax Increment Financing Plan (together with the 1995 TIF Plan, and as any same have been heretofore amended, the "TIF

Plans"), and certain parcels were subsequently removed by (a) resolution of the City effective December 4, 2003, as approved by the School District, the Authority and the County by resolutions dated September 24, 2003, October 9, 2003 and October 21, 2003, respectively; and (b) resolution of the City effective December 27, 2007, as approved by the School District, the Authority and the County by resolutions dated November 20, 2007, August 9, 2007 and September 21, 2007, respectively (as heretofore amended, the "TIF District"); and

Whereas, pursuant to the TIF Plans, the Taxing Bodies and the Authority entered into a Cooperation Agreement Regarding Center Triangle Tax Increment Financing District dated as of December 1, 1995, which was amended by the Cooperation Agreement Regarding Center Triangle Tax Increment Financing District, as Amended by Amendment No. 1, dated as of December 15, 1999, and by the Cooperation Agreement Regarding Center Triangle Tax Increment Financing District, as Amended by Amendment No. 2, dated as of October 15, 1999 (collectively, the "Cooperation Agreements"); and

Whereas, the Cooperation Agreements contemplate that the Authority may propose such amendments to the TIF Plans, the TIF District and the Cooperation Agreements as it deems advisable but no such amendment shall be effected until approved by each of the Taxing Bodies and the Authority; and

Whereas, upon review of the boundaries of the TIF District and the status of the projects contemplated by the TIF Plans, the Authority has determined that there are a number of parcels included in the TIF District for which no portion of the tax revenues generated by or attributable to such parcels has been pledged to secure the payment of debt service on any outstanding tax increment obligations (in some instances because previously issued tax increment obligations have been paid off and are no longer outstanding) or to otherwise fund project costs pursuant to the Act; and

Whereas, Section 6930.8 of the Act permits a tax increment district to be terminated when positive tax increments are no longer allocable to a district under Section 6930.7(a) thereof; and

Whereas, the Authority, in consultation with the designated representatives of the Taxing Bodies, has determined that the release of such parcels from the TIF District will further the purposes of the Act by making them available for potential development programs and by creating additional capacity for the future use of tax increment financing by the City as a means of funding development and redevelopment in distressed areas; and

Whereas, the Authority has recommended that the TIF Plans be amended to revise the boundaries of the TIF District by removing from the TIF District the parcels identified on Exhibit A hereto (collectively, the "Excluded Property"), thereby creating subdistricts or residual districts; and

Whereas, the City held a public hearing at which interested parties were afforded a reasonable opportunity to express their views on the proposed amendment described herein; and

Whereas, because the developments contemplated by existing TIF Plans have been completed or are underway, and because no further use of tax increment financing is contemplated in connection therewith, there is no further need to amend the TIF Plans other than as described herein.

Be it resolved by the Council of the City of Pittsburgh as follows:

Section 1. Upon the recommendation of the Authority (and subject to the approval of the School District and the County), the amendment of the TIF Plans to revise the boundaries of the TIF District by removing the Excluded Property from the TIF District is hereby adopted and approved.

Section 2. For reference purposes only, the name of each subdistrict or residual district in the TIF District, as amended pursuant to Section 1 above, and the parcels located therein, shall be as set forth on Exhibit B.

Section 3. The Mayor and the Director of the Department of Finance are hereby directed to take such actions in cooperation with the Authority, the School District and the County as are necessary or appropriate to accomplish the foregoing, including, but not limited to, amending the Cooperation Agreements 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 Plans and/or TIF District shall be deemed to refer to such TIF Plans and/or TIF District, as amended hereby.

SEE ATTACHMENT

Exhibit A (*Excluded Properties*)

1-C-58	PENN AVE PLACE ASSOC
1-D-259	PIATT PLACE DOWNTOWN PITTSBURGH LP
1-D-259-A	PUBLIC PARKING AUTHORITY OF PITTSBURGH

Exhibit B (*Remaining Properties*)

Center Triangle Amendment #1 - Mellon Client Service Center	
2-E-216	MELLON BANK N A
2-E-220-0-01	MELLON BANK N A
2-E-235	MELLON BANK N A
2-F-230	MELLON BANK N A
2-F-230-1	MELLON BANK N A
2-F-240-1	MELLON BANK N A
2-F-240-2	MELLON BANK N A
2-F-250	MELLON BANK N A
2-F-250-1	MELLON BANK N A

Center Triangle Amendment #2 - PNC Operations Center	
2-J-300-A	BUNCHEER FAMILY FOUNDATION
2-J-300-C-1	BUNCHEER FAMILY FOUNDATION
2-J-300-E	BUNCHEER FAMILY FOUNDATION
2-N-5	PORT AUTHORITY OF ALLEGHEN