



Legislation Details (With Text)

**File #:** 2006-0876      **Version:** 1

**Type:** Resolution      **Status:** Passed Finally

**File created:** 10/24/2006      **In control:** Committee on Housing, Economic Development & Promotion

**On agenda:**      **Final action:** 11/6/2006

**Enactment date:** 11/6/2006      **Enactment #:** 684

**Effective date:** 11/13/2006

**Title:** Resolution authorizing the Urban Redevelopment Authority of Pittsburgh to pursue a tax increment financing proposal for portions of the 5th & Penn Redevelopment Area (pending certification) - Larimer Neighborhood. (Council District 9).

**Sponsors:**

**Indexes:** URA TIFS (TAX INCREMENT FINANCING)

**Code sections:**

**Attachments:** 1. 2006-0876.DOC

Date	Ver.	Action By	Action	Result
11/13/2006	1	Mayor	Signed by the Mayor	
11/6/2006	1	City Council	Passed Finally	Pass
11/1/2006	1	Committee on Housing, Economic Development & Promotion	AFFIRMATIVELY RECOMMENDED	Pass
10/24/2006	1	City Council	Read and referred	

Presented by Ms. Carlisle

Resolution authorizing the Urban Redevelopment Authority of Pittsburgh to pursue a tax increment financing proposal for portions of the 5<sup>th</sup> & Penn Redevelopment Area (pending certification) - Larimer Neighborhood. (Council District 9).

Whereas, Pennsylvania's Tax Incremental Financing Act (53 P.S. § 6930.01 et seq., as amended) (the "Act") provides local taxing bodies legal authority to cooperate in providing financing for development of blighted areas within their respective jurisdictions in order to increase the tax base and improve the general economy; and

Whereas, under the Act, the Urban Redevelopment Authority of Pittsburgh is legally empowered to prepare a tax increment financing ("TIF") proposal ("TIF Proposal") to provide financing for the elimination and prevention of the development or spread of blight within specified tax increment districts located in the City of Pittsburgh (the "City") and to present such proposal to the City for its consideration; and

Whereas, a preliminary proposal has been presented to the City for the tax increment financing of certain public infrastructure, parking and other improvements in portions of the 5th & Penn Redevelopment Area (pending certification) - Larimer Neighborhood; and

Whereas, the City is expected to benefit from the use of tax increments in portions of the 5th & Penn

Redevelopment Area (pending certification) - Larimer Neighborhood by stimulation of private investment, increases in property values, creation of employment opportunities and improvement of surrounding properties; and

Whereas, the implementation of any TIF Proposal is fully dependent on the cooperation and participation of all local taxing bodies, namely, the City, the School District of Pittsburgh and the County of Allegheny.

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

**Section 1.** The TIF concept for financing the cost of certain public infrastructure, parking and other improvements in portions of the 5th & Penn Redevelopment Area (pending certification) - Larimer Neighborhood is endorsed and the Urban Redevelopment Authority of Pittsburgh is requested to prepare a detailed TIF Proposal for portions of the 5th & Penn Redevelopment Area (pending certification) - Larimer Neighborhood, in the manner required by the Act.

**Section 2.** The respective governing bodies of the County of Allegheny and the School District of Pittsburgh will be notified of this action and requested to undertake similar favorable consideration and cooperation in implementing a TIF Proposal with respect to portions of the 5th & Penn Redevelopment Area (pending certification) - Larimer Neighborhood.

**Section 3.** The appropriate public officials of the City are hereby directed to take such actions in cooperation with the Urban Redevelopment Authority of Pittsburgh and any participating taxing bodies in furtherance of the development of an acceptable TIF Proposal that will be brought before this Council and to schedule and conduct any and all public hearings required by the Act to permit public comment prior to final approval and implementation of any TIF Proposal.

**Section 4.** The Director of Finance is hereby designated as the City's representative to work with the Urban Redevelopment Authority of Pittsburgh in preparing the TIF Proposal.

**Section 5.** 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.