



Legislation Details (With Text)

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Title: Resolution amendment to the South Side Works Tax Increment Financing Plan removing Parcels B2c, B2d and E2b from the South Side Works District (Council District 3).

Sponsors:

Indexes: URA TIFS (TAX INCREMENT FINANCING)

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Attachments: 1. 2014-0670.DOC

Date	Ver.	Action By	Action	Result
10/31/2014	1	Mayor	Signed by the Mayor	
10/28/2014	1	City Council	Passed Finally	Pass
10/22/2014	1	Standing Committees	AFFIRMATIVELY RECOMMENDED	Pass
10/2/2014	1	Committee on Hearings	Public Hearing Held	
7/30/2014	1	Standing Committees	Held for Cablecast Public Hearing	Pass
7/22/2014	1	City Council	Read and referred	

Presented by Mr. Gilman

Resolution amendment to the South Side Works Tax Increment Financing Plan removing Parcels B2c, B2d and E2b from the South Side Works District (Council District 3).

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 "South Side Works Tax Increment Financing Plan" (the "Original TIF Plan") prepared by the Urban Redevelopment Authority of Pittsburgh (the "Authority") was approved by the School District of Pittsburgh (the "School District") by resolution of December 16, 1998 and by the County of Allegheny (the "County") by resolution of December 30, 1998; and

Whereas, by resolution of February 16, 1999, the City of Pittsburgh (the "City" and, together with the County and the School District, the "Taxing Bodies") approved and adopted the Original TIF Plan and created the South Side Works Tax Increment Financing District (the "TIF District"); and

Whereas, the Original TIF Plan was amended by Amendment No. 1 dated December 31, 2001 (together with

the Original TIF Plan, the "TIF Plan") by resolution of the City effective December 31, 2001, as approved by the School District by resolution dated September 25, 2001, by the County by resolution dated December 4, 2001, and by the Authority by resolution dated September 13, 2001; and

Whereas, pursuant to the TIF Plan, the Taxing Bodies and the Authority entered into a Cooperation Agreement Regarding South Side Works Tax Increment Financing District dated as of November 1, 1999, as amended as of December 31, 2001 (collectively, the "Cooperation Agreement"); and

Whereas, the Cooperation Agreement contemplates that the Authority may propose such amendments to the TIF Plan, the TIF District and the Cooperation Agreement as it deems advisable but no such amendment shall be effective 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 Plan, the Authority has determined that there are one or more 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; 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 Plan be amended to revise the boundaries of the TIF District by removing from the TIF District the parcels identified on Exhibit A hereto (the "Excluded Property"); and

Whereas, the City will hold a public hearing at which interested parties will be afforded a reasonable opportunity to express their views on the proposed amendment 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 Plan to revise the boundaries of the TIF District by removing the Excluded Property from the TIF District is hereby approved.

Section 2. 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 Agreement, to among other things, revise the definition of Pledged Parcels, 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 Plan and/or TIF District and/or Pledged Parcels shall be deemed to refer to such TIF Plan and/or TIF District and/or Pledged Parcels, as amended hereby.

Exhibit A

Excluded Property

ALL THOSE certain lots or parcels of land, situate in the 16th Ward of the City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania, known as:

1. Parcel B2d in the South Side Works Plan of Lots No. 20 as recorded in the Department of Real Estate of Allegheny County, Pennsylvania at Plan Book Volume 248, Page 43, also designated in the Deed Registry Office of Allegheny County, Pennsylvania, as tax parcel numbers 12-H-265;
2. Parcel B2c First Revised in the South Side Works Plan of Lots No. 24 as recorded in the Department of Real Estate of Allegheny County at Plan Book Volume 261, Page 97, also designated in the Deed Registry Office of Allegheny County, Pennsylvania, as tax parcel number 12-H-250; and
3. Parcel E2b in the South Side Works Plan of Lots No. 21, recorded in the Department of Real Estate of Allegheny County, Pennsylvania, in Plan Book Volume 249, page 178, also designated in the Deed Registry Office of Allegheny County, Pennsylvania, as tax parcel number 29-P-350.