



Text File

Introduced: 4/9/2002

Bill No: 2002-0362, **Version:** 2

Committee: Committee on Housing, Economic Development & Promotion

Status: Passed Finally

Presented by Mr. Ferlo

AS AMENDED

Resolution amending the North Shore East/River Avenue Tax Increment Financing Plan (Council District No. 1).

Whereas, Pennsylvania's Tax Increment Financing Act, 53 P.S. § 6930.1 et seq. (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, Resolution No. 807, which was enacted by City Council on November 30, 1999 and approved by the Mayor of the City of Pittsburgh on December 8, 1999, approved the North Shore East/River Avenue Tax Incremental Financing Plan (the "Project Plan") prepared by the Urban Redevelopment Authority of Pittsburgh (the "Authority") for the financing of a TIF project and the implementation of the Project Plan in cooperation with the Authority, the County of Allegheny (the "County") and the School District of Pittsburgh (the "School District" and, together with the City and the County, the "Taxing Bodies"); and

Whereas, the Authority has recommended that the following amendments be made to the Project Plan: (1) amendment of the boundaries of the tax-increment financing district established by the Project Plan (the "TIF District") by removing from the TIF District that portion of Parcel ~~23-L-130~~ 24-L-130 on which are located the buildings known as the Shipping, Meat Products, Bean, Cereal and Reservoir Buildings of the H.J. Heinz Company ("Heinz") so that such property and buildings (collectively, the "Excluded Property") can be included in a LERTA district expected to be developed for residential use; (2) removal of the North American Operations Center of Heinz (the "Center") from the Project Plan due to a decision by Heinz to locate the Center in the Gimbel's Landmark Building in downtown Pittsburgh; and (3) use of the actual real estate tax revenues collected by the Taxing Bodies at the time the Project Plan was adopted as the tax base for calculating the tax increment rather than the market value of the pledged parcels (the "Tax Base Calculation"); and

Whereas, the Cooperation Agreement Regarding North Shore East/River Avenue Tax Increment Financing District (the "Cooperation Agreement") among the Taxing Bodies 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 effected until approved by each of the Taxing Bodies and the Authority.

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

Section 1. The amendment of the boundaries of the TIF District to remove the Excluded Property is approved, the amendment to remove the North American Operations Center from the Project Plan is approved and the amendment to the Tax Base Calculation described above is approved.

Section 2. The amendments described in Section 1 shall be subject to the approval of the County, the School District and the Authority.

Section 3. The appropriate public officials of the City are hereby directed to take such actions in cooperation with the Authority, the County and the School District as are necessary or appropriate to accomplish the foregoing, including, but not limited to, amending the Cooperation Agreement and any other appropriate documents to reflect such amendments.