



## Text File

**Introduced:** 11/9/2018

**Bill No:** 2018-1120, **Version:** 1

**Committee:** Committee on Intergovernmental Affairs

**Status:** Passed Finally

Resolution authorizing the Mayor and the Director of Public Works to enter into (an) Agreement(s) with Sports & Exhibition Authority of Pittsburgh (the "SEA"), Allegheny County, and Pittsburgh Arena Real Estate Redevelopment LP, (PAR) with respect to maintenance support for the I-579 Cap Park.

WHEREAS, the SEA, Urban Redevelopment Authority of Pittsburgh (the "URA") and PAR entered into an Option Agreement in 2018 whereby the SEA and the URA granted PAR certain rights to redevelop certain land at the former Civic Arena Site, and that a portion of that land will be transformed into the I-579 Cap Urban Connector Project (the "Cap"), which will be owned by the City and a portion of the surface of that land will be a public park ("Cap Park"); and

WHEREAS, approximately 0.23 acres of surface land will remain available to PAR for redevelopment pursuant to the Option Agreement; and

WHEREAS, the parties agree that under the Option Agreement, PAR and any subsequent owners of that redeveloped surface land have maintenance responsibilities for the CAP Park and that this maintenance obligation will be reflected in a covenant that will run with the land on those properties; and

WHEREAS, under that maintenance obligation PAR and/or the covenanted properties agree to make annual Maintenance Payments to the City, from the time the Cap Park is constructed until that time when the space is no longer used as a public park, in the aggregate amount of \$65,000.00 per calendar year, with escalation of two percent (2.0%) per year, to be used by the City to help defray the costs of the maintenance and repair of the Cap Park and adjoining sidewalks, as determined by the City in its sole discretion; and

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

**Section 1.** The Mayor and Director of Public Works, on behalf of the City, are now authorized to enter into an Agreement or Agreements with the SEA, Allegheny County, and PAR with respect to maintenance support for I-579 Cap Park.

**Section 2.** The annual Maintenance Payments to the City in the aggregate amount of \$65,000.00, per calendar year, with escalation of two percent (2.0%) per year, received by the City of Pittsburgh will be deposited to the following account, in the first year of the Cap Park's existence and likewise in subsequent years (with last four numbers reflecting budget year): DPW Revenue Account 11101.420000.43.43141.20xx.