



Text File

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Bill No: 2021-2321, **Version:** 1

Committee: Committee on Finance and Law

Status: Died due to expiration of legislative council session

Resolution authorizing the Mayor and the Director of the Department of Finance to execute a quit claim deed or deeds and all related documents, agreements and instruments conveying AS IS all of the City's right, title and interest, if any, in Block 25-B Lot 15, Block 29-F Lot 89, and Block 25-P/Lot 39 (the Properties) of Ward 6 and Ward 2 of Council District 7 to the Urban Development Authority of Pittsburgh (URA) for consideration of \$1.00 each, contingent upon the Mayor and the Director of the Department of Finance first entering into a Cooperation Agreement or Agreements with the URA setting forth the rights and obligations of the City and the URA relating to these initial conveyances and further setting forth the rights and obligations of the City and the URA relating to the subsequent disposition of this property to third parties.

Whereas, pursuant to the Urban Redevelopment Law, 35 P.S. § 1701 et. seq. the URA is authorized to steward the development process, evaluate proposals, and ultimately purchase City-owned property to promote the City's economic development; and

Whereas, pursuant to this authority and subject to the approval of its Board of Directors, the Urban Redevelopment Authority of Pittsburgh ("URA") desires to acquire all of the City's right, title and interest, if any, in City-owned properties described in Section 1 and Exhibit A herein (each a "Property" and collectively the "Properties") for consideration of \$1.00 each, contingent upon the Mayor and Director of the Department of Finance first entering into a quit claim deed or deeds between the City and the URA setting forth the rights and obligations of the City and the URA relating to the conveyances, including the URA's obligations to market the Properties, the URA's right to set the purchase price for each Property, the URA's obligation to hold and sell the Properties to third parties after conveyance to the URA, the URA's obligation to remit proceeds minus agreed-upon costs and expenses to the City from each conveyance of a Property to a third-party, and an acknowledgement that each Property may be conveyed to the URA separately over a period of time while the City occupies said property; and

Whereas, the Council of the City of Pittsburgh now desires to approve the conveyances to the URA, subject to the conditions set forth below.

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

Section 1. The Mayor and the Director of the Department of Finance to execute a quit claims deed or deeds, and all related documents necessary to effect the purchase by the City of Pittsburgh of the Properties to URA, and further authorizing the expenditure of funds for the purchase, closing, and other associated auxiliary costs not to exceed One Dollar (\$1.00). Costs of closing of the Properties for these sales from the City to the URA, including recording fees, and transfer taxes, will be split equally by the parties as further set forth in the

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Cooperation Agreement authorized in Section 2 herein.

Section 2. The aforementioned sale of the Properties to the URA are contingent upon the prior execution by the Mayor and the Director of the Department of Finance (on behalf of the City of Pittsburgh) to execute an a quit claim deed or deeds with the URA setting forth the rights and obligations of the City and the URA, relating to the conveyances, including: 1) the URA’s obligations to market the Properties, 2) the URA’s right to set the purchase price for each Property, 3) the URA’s obligation to hold and sell the Properties to third parties, 4) the URA’s obligation to remit proceeds minus agreed-upon costs and expenses to the City from each conveyance of a Property within sixty (60) days of the sale of such Property to a third party as further set forth Section 3 herein, and 5) an acknowledgement that each Property may be conveyed to the URA separately over a period of time while the City occupies said Property for a term of up to five (5) years, such period commencing after execution of the initial Sale Agreement. The quit claim deed(s) must be approved by the City Solicitor as to form and substance.

Section 3. Within sixty (60) days of the sale of a Property by the URA to a third party, the URA will subtract actual, reasonable expenses incurred by the URA in the acquisition, marketing, holding, and sale of the Property, including costs incurred to clear title of the Property. Thereafter, the URA shall remit eighty percent (80%) of the remaining proceeds of the sale of each Property to the City.

Section 4. Before the URA signs a disposition agreement to sell any Property located within a certified redevelopment area to a third party, the URA and/or the City of Pittsburgh or City Council must engage in a community process to seek and include input from residents on the usage of the Properties.

Exhibit A

<u>Ward</u>	<u>Block/Lot</u>	<u>Address</u>	<u>Approx. Area</u>	<u>Use</u>
6 th	Block 24-B/Lot 15	2945-3001 Railroad St	9.1448 Acres	Municipal Government
6 th	Block 29-F/Lot 89	90 Eazor Square	2.5739 Acres	Municipal Government
2 nd	Block 25-P/Lot 39	2625 Liberty Avenue	1.0583 Acres	Municipal Government