Legislation Details (With Text)

File #:	2017-2285 **Version:** 2		
Type:	Resolution	**Status:**	Passed Finally
File created:	12/18/2017	**In control:**	Committee on Intergovernmental Affairs
On agenda:	12/19/2017	**Final action:**	12/28/2017
Enactment date:	12/28/2017	**Enactment #:**	867
Effective date:	12/28/2017		
Title:	Resolution authorizing Cooperation Agreement with the Urban Redevelopment Authority to Fund and Implement the Pittsburgh Housing Opportunity Fund.		
Sponsors:	R. Daniel Lavelle		
Indexes:			
Code sections:			
Attachments:			

Date	Ver.	Action By	Action	Result
12/28/2017	2	Mayor	Signed by the Mayor	
12/28/2017	2	City Council	Passed Finally, As Amended	Pass
12/28/2017	2	City Council	AMENDED	Pass
12/20/2017	1	Standing Committees	AFFIRMATIVELY RECOMMENDED	Pass
12/19/2017	1	City Council	Read and referred	
12/19/2017	1	City Council	Waived under Rule 8	Pass

Resolution authorizing Cooperation Agreement with the Urban Redevelopment Authority to Fund and Implement the Pittsburgh Housing Opportunity Fund.

Resolution approving the terms of and authorizing the execution and delivery of a Cooperation Agreement with the Urban Redevelopment Authority of Pittsburgh (the "URA") relating to the administration of the Housing Opportunity Fund established by City Council Ordinance Number 37 of 2016, and authorizing the assignment to the URA of ten million dollars ($10,000,000) per year, for a period of twelve (12) years, commencing January 1, 2018, for the purpose of implementing the Housing Opportunity Fund.

Whereas, the City of Pittsburgh established a Housing Opportunity Fund (the "Fund") pursuant to Ordinance Number 37 of 2016 (the "Ordinance") to support the development and preservation of affordable and accessible housing within the City, and said Ordinance designates the Board of Directors of the URA as the Governing Board of the Fund and contemplates employees of the URA administering said fund pursuant to the terms of the Ordinance; and,

Whereas, the Ordinance states that it is the intent of the City Council that a fully capitalized Fund have at least $10 million per year in annual revenue; and

Whereas, to ensure that the City will have sufficient public moneys to accomplish the purposes of this Resolution, the City has identified available sources of revenue from its general fund.

Now therefore, 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 are hereby authorized and directed to enter into an administrative services agreement (the "Cooperation Agreement") with the URA in form approved by the City Solicitor, to effect the assignment to the URA **of a goal of** ten million dollars ($10,000,000) per year, commencing January 1, 2018, and continuing for a period of twelve years thereafter, for the purpose of implementing the Housing Opportunity Fund.

Section 2. The Cooperation Agreement shall authorize and require the URA to administer the fund in accordance with the purposes and requirements set forth in the Ordinance.

Section 3. The Cooperation Agreement shall be filed with the City Clerk, after being voted on and approved by City Council.

Section ~~3~~ **4**. The proper officers of the City are hereby authorized, empowered and directed, in the name and on behalf of the City, to execute and deliver all necessary and appropriate documents and instruments and to do all other acts as may be necessary and proper to carry out the intent and purposes of this Resolution.

Section 4 **5**. In the event any provision, section, sentence, clause or part of this Resolution or the Cooperation Agreement shall for any reason be held to be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution or the Cooperation Agreement, it being the intent of the City that such remainder shall be and shall remain in full force and effect and that this Resolution and the Cooperation Agreement shall be construed and enforced as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

Section ~~5~~ **6**. This Resolution shall take effect upon ~~passage~~ **signature of the Mayor**.