Legislation Details (With Text)

File #:	2018-0915 **Version:** 1		
Type:	Resolution	**Status:**	Passed Finally
File created:	9/25/2018	**In control:**	Committee on Intergovernmental Affairs
On agenda:	9/25/2018	**Final action:**	10/2/2018
Enactment date:	10/5/2018	**Enactment #:**	672
Effective date:	10/8/2018		
Title:	Resolution approving the Cooperation Agreement with the Urban Redevelopment Authority to Fund and Implement the Pittsburgh Housing Opportunity Fund.		
Sponsors:	Corey O'Connor		
Indexes:			
Code sections:			
Attachments:	1. 2018-0915 Exhibit A, 2. 2018-0915 attachment		

Date	Ver.	Action By	Action	Result
10/8/2018	1	Mayor	Signed by the Mayor	
10/2/2018	1	City Council	Passed Finally	Pass
9/26/2018	1	Standing Committees	Affirmatively Recommended	Pass
9/25/2018	1	City Council	Read and referred	
9/25/2018	1	City Council	Waived under Rule 8	Pass

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

Resolution approving the terms of the Cooperation Agreement, authorized by City Council Resolution Number 867 of 2017, 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, pursuant to City Council Resolution Number 867 of 2017, the Cooperation Agreement with the URA relating to the administration of the Housing Opportunity Fund shall be voted on and approved by City Council, and subsequently filed with the City Clerk; and
Whereas, the Housing Opportunity Fund, established by City Council Ordinance Number 37 of 2016, is intended to support the development and preservation of affordable and accessible housing within the City, and contemplates the URA administering said Fund pursuant to the terms of the Ordinance; and
Whereas, the Cooperation Agreement is attached hereto as Exhibit A.

Now, therefore be it resolved by the Council of the City of Pittsburgh:

Section 1. The Cooperation Agreement with the URA authorized by City Council Resolution Number 867 of 2017 and its terms therein are hereby approved as of the effective date of this Resolution.

Section 2. Upon the effective date of this Resolution, the Cooperation Agreement shall be filed with the City Clerk.