Text File

Introduced: 5/16/2025 **Bill No:** 2025-1848, **Version:** 1

Committee: Committee on Intergovernmental and Educational Affairs **Status:** Passed Finally

Resolution authorizing the Mayor and the Director of the Department of Finance to execute a quit claim deed or deeds, and any other necessary or appropriate documents, agreements, and instruments conveying AS IS all of the City's right, title and interest, if any, in Block 25-P, Lots 11 and 12, in the 2nd Ward of the City of Pittsburgh (2608 Penn Avenue - Council District 1), to the Urban Redevelopment Authority of Pittsburgh ("URA") for consideration of $1.00, contingent upon the Mayor and 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 a third party at no cost to the City.

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 sell 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 URA desires to acquire all of the City's right, title and interest, if any, in City-owned properties located in the 2nd Ward of the City of Pittsburgh designated in the Deed Registry Office of Allegheny County as Block 25-P, Lots 11 and 12 for consideration of $1.00, contingent upon the Mayor and Director of the Department of Finance first entering into a Cooperation Agreement or Agreements between the City and the URA setting forth the rights and obligations of the City and the URA relating to the conveyances; 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 of the City of Pittsburgh are authorized to execute a quitclaim deed or deeds, and any other necessary or appropriate documents, agreements, and instruments conveying AS IS all of the City's right, title and interest, if any, in Block 25-P, Lots 11 and 12 (Collectively the "Property"), in the 2nd Ward of the City of Pittsburgh to the Urban Redevelopment Authority of Pittsburgh ("URA") for consideration of $1.00.

Section 2. The aforementioned conveyance of the Property to the URA is contingent upon the prior execution by the Mayor and the Director of the Department of Finance (on behalf of the City of Pittsburgh) a Cooperation Agreement or Agreements with the URA (which Cooperation Agreement(s) are authorized hereunder) setting forth the rights and obligations of the City and the URA, relating to the conveyance,

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including, without limitation: 1) the URA's obligations to market the Property, 2) the URA's right to set the purchase price for the Property, 3) the URA's obligation to hold and sell the Property to third parties, and 4) the URA's obligation to remit proceeds minus agreed-upon costs and expenses to the City from the conveyance of the Property within sixty (60) days of the sale of such Property to a third party as further set forth Section 3 herein. The Cooperation Agreement(s) must be approved by the City Solicitor as to form and substance.

Section 3. Within sixty (60) days of the sale of the 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 twenty percent (20%) of the remaining proceeds of the sale of the Property to the City.