• Spur Transit Oriented Development and Community Revitalization

• Establishes “value capture” areas to fund:
  – Public transportation capital improvements
  – Public infrastructure
  – Related site development improvements
  – Affordable Housing
  – Maintenance

What is TRID

Existing tax base in district continues to go to Taxing Bodies

Increment to Taxing Bodies – 30%

Increment to TRID – 70%

New tax base post-TRID

Year 1

Year 21
East Liberty TRID Phase I - Pledged and Funded Projects

Pledged Projects
1. East Liberty Place South
2. Ace Hotel
3. Highland Building
4. The Penn at Highland
5. Eastside III TOD
6. Bakery Square 2.0
7. Hotel Indigo

Funded Projects
1. Obama Academy Infrastructure Improvements
2. TOD Infrastructure
3. Transit Center Maintenance
4. Design - Penn Circle Two-Way Conversion
5. Indigo Square
6. Bakery Square 2.0 Office
7. Bakery Square 2.0 Residential
## Phase I – Sources and Uses

<table>
<thead>
<tr>
<th>Project</th>
<th>Annual Increment to TRID (Projected)</th>
<th>Annual Increment to SD (Projected)</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ace Hotel</td>
<td>$41,845</td>
<td>$6,065</td>
<td>63 Hotel Rooms</td>
</tr>
<tr>
<td>The Penn at Highland</td>
<td>$84,427</td>
<td>$12,237</td>
<td>78 Apartments</td>
</tr>
<tr>
<td>Eastside III – Transit Center</td>
<td>$360,323</td>
<td>$52,225</td>
<td>360 Apartments, 40,000 SF Retail</td>
</tr>
<tr>
<td>Bakery Square 2.0</td>
<td>$159,781</td>
<td>$442,445</td>
<td>200,000 SF of Office, 175 Apartments</td>
</tr>
<tr>
<td>East Liberty Place South</td>
<td>$13,284</td>
<td>$1,925</td>
<td>74 Apartments (61 Affordable)</td>
</tr>
<tr>
<td>Highland and Wallace Buildings</td>
<td>$60,000</td>
<td>$16,050</td>
<td>120 Apartments, ~ 10,000 SF Retail</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$985,000</strong></td>
<td><strong>$530,233</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Sources

<table>
<thead>
<tr>
<th>Project</th>
<th>TRID Investment</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Obama Academy - Pedestrian Improvements</td>
<td>$1,250,000</td>
<td>Intersection improvements and safety measures.</td>
</tr>
<tr>
<td>Transit-Oriented Development Infrastructure</td>
<td>$10,900,000</td>
<td>Complete transit station overhaul. New public street. Bike, pedestrian improvements and public art.</td>
</tr>
<tr>
<td>Transit Center Maintenance</td>
<td>$2,160,000</td>
<td>20-year maintenance agreement</td>
</tr>
<tr>
<td>Penn Circle Two-Way Conversion (design)</td>
<td>$900,000</td>
<td>Traffic, bike and pedestrian improvements.</td>
</tr>
<tr>
<td>Affordable Housing**</td>
<td>$500,000</td>
<td>Impact Fund to facilitate affordable housing projects</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$15,710,000</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Uses

<table>
<thead>
<tr>
<th>Project</th>
<th>TRID Investment</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td><strong>$15,710,000</strong></td>
<td></td>
</tr>
</tbody>
</table>

** New Initiative
Transit-Oriented Development

- TRID Investment: Up to $2.0 Million for final site finishes in the Shared Use Access Easement between buildings B and C and along the new street between Highland and Penn Avenues
- $500,000 for affordable housing fund
- Status: Projected completion Fall 2016
- Brings total infrastructure investment up from $13.2M to a potential $15.7 M, allowing for completion of TOD
**East Liberty TRID Phase II - Proposed Projects & Investments**

**Proposed Projects**
1. Bakery Square 2.0, Office (Phase II)
2. Bakery Square 2.0 Residential (Phase II)
3. Dahlem Place Parking Garage
4. Whole Foods Expansion
5. Hunt Armory
6. Mellon’s Orchard South
7. Penn Plaza Apartments

**Proposed TRID Investments**
1. Larimer Transit Station, Design + Construction
2. Homewood/Larimer Bikeway Connection
3. Lincoln School Pedestrian Infrastructure
4. Larimer Improvements
5. Affordable Housing
6. Way-finding, pedestrian enhancements and street grid improvements

![Map of East Liberty TRID Phase II projects and investments](image-url)
Choice Neighborhood Initiative is a $30M award from U.S. Department of Housing and Urban Development (HUD) to revitalize the Larimer/East Liberty Neighborhood. Revitalization will include:

- 334 new housing units; replacement of 155 of existing housing
- Potential of over 200 multi-bedroom units
- Large neighborhood improvements; and
- Residents’ quality of life improvements.

Stakeholders created a $401M transformation plan called the Vision-to-Action Plan, which has a goal of a “21st Century Green Neighborhood that Works.” It involves a comprehensive effort to address the neighborhood, housing and people needs of the disinvested and impoverished Larimer community.

The URA manages the Neighborhood Plan and the Critical Community Initiatives. The Housing Authority and the City of Pittsburgh are Co-Grantees.
<table>
<thead>
<tr>
<th>Taxing Bodies</th>
<th>Current</th>
<th>Increment</th>
<th>Future</th>
<th>Without SD Participation on BS 2.0 Properties</th>
</tr>
</thead>
<tbody>
<tr>
<td>City Real Estate</td>
<td>$84,777</td>
<td>$904,156</td>
<td>$988,933</td>
<td>Taxing Bodies (30%) $271,247, Tax Increment (70%) $632,909</td>
</tr>
<tr>
<td>School District Real Estate</td>
<td>$49,751</td>
<td>$1,316,934</td>
<td>$1,366,685</td>
<td>$778,259, $538,675</td>
</tr>
<tr>
<td>County Real Estate</td>
<td>$103,499</td>
<td>$530,603</td>
<td>$634,102</td>
<td>$159,181, $371,422</td>
</tr>
<tr>
<td>Three Taxing Bodies</td>
<td>$238,027</td>
<td>$2,751,693</td>
<td>$2,989,720</td>
<td>$1,208,687, $1,543,006</td>
</tr>
</tbody>
</table>

Without SD Participation on BS 2.0 Properties
Increment
## East Liberty TRID Phase II – Proposed Sources and Uses (70/30 split)

<table>
<thead>
<tr>
<th>Project</th>
<th>Projected Capital Raise</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Penn Plaza</td>
<td>$5,460,000</td>
<td>325 Apartments, 90,000 SF of Retail</td>
</tr>
<tr>
<td>Bakery Square 2.0, (Phase II)</td>
<td>$2,402,000</td>
<td>200,000 SF of Office Space, 175 Apartments</td>
</tr>
<tr>
<td>Hunt Armory</td>
<td>$2,683,000</td>
<td>60,000 SF of new space</td>
</tr>
<tr>
<td>Dahlem Place Parking Garage – Real estate tax pledge only</td>
<td>$938,000</td>
<td>400 Space Parking Garage</td>
</tr>
<tr>
<td>Mellons Orchard</td>
<td>$626,000</td>
<td>Future Mixed-Use Site</td>
</tr>
<tr>
<td>Whole Foods Expansion</td>
<td>$337,000</td>
<td>Additional retail space, parking</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$12,446,000</strong></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Project</th>
<th>TRID Investment (Proposed)</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wayfinding, Pedestrian, Public Space and Streetgrid Improvements</td>
<td>$4,617,000</td>
<td>ROW improvements for reconfigured East Liberty and Larimer Area</td>
</tr>
<tr>
<td>Affordable Housing</td>
<td>$4,230,000</td>
<td>Gap Financing Source for East Liberty and Larimer</td>
</tr>
<tr>
<td>Larimer Transit Station on MLK Busway – Design &amp; Construction</td>
<td>$2,500,000</td>
<td>New Transit Platform, Pedestrian &amp; Bike Bridge</td>
</tr>
<tr>
<td>Larimer Improvements including park space green infrastructure and/or incubator space</td>
<td>$500,000</td>
<td>Future renovation of 25,000+ SF of space</td>
</tr>
<tr>
<td>Lincoln School Pedestrian Infrastructure</td>
<td>$350,000</td>
<td>New crosswalk and public ROW improvements</td>
</tr>
<tr>
<td>Homewood Larimer Bikeway Connection</td>
<td>$250,000</td>
<td>New bike/pedestrian connection</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$12,446,000</strong></td>
<td></td>
</tr>
</tbody>
</table>
### Requested Legislative Actions:

1) Seek authorization for an East Liberty Phase II TRID, along with Cooperation Agreement – 70% diversion of Real Estate taxes

### URA
- Authorization to advance EL TRID Phase II
- Thursday, September 10, 2015
- Thursday, November 12, 2015 (Phase II clarification - Penn Plaza)

### Port Authority Public Meeting
- October 13, 2015

### City
- Sent Legislation
- Friday, September 15, 2015 (held)
- Introduce Legislation
- Monday, November 23 at 10AM
- Committee Discussion
- Wednesday, December 2 at 10AM
- Final Vote
- Tuesday, December 8 at 10AM

### County
- First Reading
- Tuesday, November 17, 2015 @ 5:00 pm
- Economic Development Committee #1
- TBD
- Economic Development Committee #2
- TBD
- Second Reading and Vote
- Tuesday, December 1, 2015 @ 5:00 pm

### School
- Pre-meeting w/Business/Finance Committee
- Monday, July 6, 2015 at 9:00
- Pre-meeting w/Business/Finance Committee #2
- Monday, October 12, 2015 at 9:00
- Business Committee
- Monday, November 2, 2015 at 5:30
- Agenda Review
- Wednesday, November 18, 2015 at 6:30
- Legislative Meeting
- Wednesday, November 24, 2015 at 7:00 PM