

Allegheny County Tax Increment Financing Program Project Evaluation 2018



ALLEGHENY COUNTY
ECONOMIC DEVELOPMENT

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Introduction

Tax Increment Financing (TIF) is one of the most effective tools to encourage private investment and the revitalization of under-developed properties within Allegheny County (the 'County'). TIF utilizes a portion of future real property tax revenues to finance improvements necessary to facilitate new development in these areas. Incremental increases in real property tax revenues within a specific TIF District, over a term up to 20 years, can pay for eligible public infrastructure costs related to that development. TIF provides a means to increase investment, expand the economic base, increase employment opportunities, and contribute to the redevelopment of blighted and underutilized property.

The Allegheny County TIF Program exists pursuant to the Commonwealth of Pennsylvania Tax Increment Financing Act of July 11, 1990 (the 'Act'), and is administered by the Redevelopment Authority of Allegheny County (the 'Authority'). The Authority administers ten TIF Districts throughout the County¹. The Act mandates the Authority prepare a TIF Plan for approval by the taxing body creating the TIF District and the other taxing bodies within the proposed district. TIF Plans include the proposed development plans and associated costs, proposed improvements funded with TIF, and their cost and fiscal effects on local taxing bodies.

This evaluation assesses the Allegheny County-administered TIF projects and their effect on the properties within the County, including the private investment, job creation, and fiscal impacts.

Summary

Below is a chart of Allegheny County's active TIFs, highlighting the program's success in increasing the County real estate tax revenue through this economic development tool. The increase in annual County tax revenue is realized as the increase in real estate taxes collected in 2018 relative to tax collected in the base year. Also shown is the total real estate tax retained versus that which has been diverted to the TIF debt over the duration of the TIF program.

TIF District	Base Year County Real Estate Tax	2018 County Real Estate Tax Collected	Total Diverted to TIF Debt (Life of TIF Program)	Total Real Estate Tax Retained (Life of TIF Program)
The Waterfront	\$ 52,453	\$ 1,123,775	\$ 6,264,400	\$ 11,728,987
Mall at Robinson	\$ 34,025	\$ 969,025	\$ 7,610,929	\$ 7,064,322
Brentwood Towne Square	\$ 30,552	\$ 112,614	\$ 764,572	\$ 792,958
Pittsburgh Mills	\$ 6,242	\$ 1,081,751	\$ 11,173,396	\$ 3,830,579
Mount Nebo Pointe	\$ 16,233	\$ 169,846	\$ 1,079,120	\$ 1,016,751
Clinton Commerce Park Phase I	\$ -	\$ 119,593	\$ 791,109	\$ 263,703
Potato Garden Run Phase I	\$ 266	\$ 95,804	\$ 595,718	\$ 208,833
Northfield Site Phase I	\$ -	\$ 82,642	\$ 287,850	\$ 42,719
Westport Woods	\$ 10,318	\$ 337,127	\$ 716,167	\$ 529,035
Clinton Commerce Park Phase II	\$ -	\$ 174,349	\$ 179,424	\$ 76,896
TOTAL	\$ 150,089	\$ 4,266,526	\$ 29,462,685	\$ 25,554,784

Allegheny County Economic Development has prepared this report to evaluate each TIF District against the projections originally included in the approved TIF Plans. Aggregate information regarding the TIF Districts administered by the Authority appears in the table below.

Allegheny County TIF Districts Aggregate Values	
Base Assessed Value	\$45,305,085
Assessed Value 2018	\$915,340,594
Base Annual County Real Property Taxes	\$232,060
Annual Real Property Taxes Retained by County 2018	\$2,262,601

¹ Although the County participates in many TIF Districts created by the City of Pittsburgh, those projects are not included within this report. Only TIF Districts created by the County or administered by the Authority are evaluated herein.

The 2018 assessed value of real property within the TIF Districts has increased 1,920% over the base assessed values at their times of creation. In 2018, the total real estate tax revenue is 1,739% greater than the base County tax revenue of these TIF districts.

Approximately \$54.9 million of total County real property taxes have been collected within the TIF Districts since 1998. As a result of development within the TIF Districts, the County has retained a total of approximately \$25.6 million of new incremental real property tax revenue over this period. From 1998 to 2018, approximately \$29.5 million of incremental real property tax revenue has been diverted from the County to repayment of TIF debt.

Of the \$147 million gross TIF debt issuances approximately \$119 million has been made available for construction of the improvements necessary to facilitate development projects proposed in the TIF Plans. The difference between the gross issuance and net proceeds available covers capitalized interest, debt service reserve funds, legal fees, consulting costs and fees associated with establishing the TIF District and executing the necessary financings for the project. Over \$2.2 million of County real property tax revenue was diverted to repayment of this TIF debt in 2018. On average, approximately 57% of total incremental County real property taxes generated within the TIF Districts have been diverted to TIF repayment. This public investment has leveraged an estimated \$908 million of private funds and created approximately 11,864 jobs within the County.

Report Methodology

Individual project evaluation reports are provided for each of the ten TIF Districts administered by the Authority in chronological order by creation date. Each report includes the following information:

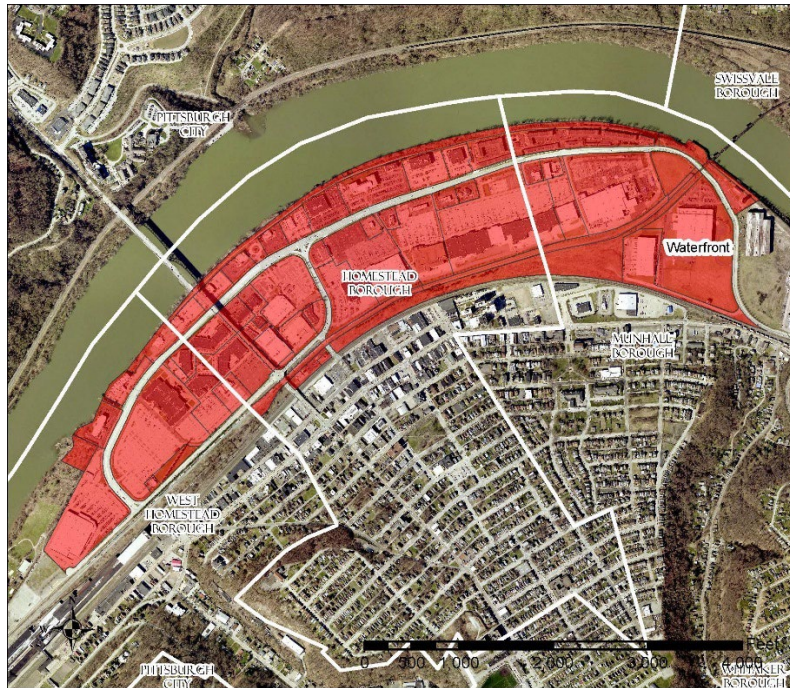
- Background information - County Council District, creation date, location, prior land use and tax parcel map
- Project Description - planned development, project costs, major tenants
- TIF Funded Improvements - construction funded via TIF proceeds
- County Real Property Tax Analysis – retained by the County vs. diverted to TIF debt; supporting data can be found in the Appendix
- Assessed Value within TIF District - annually over life of the TIF District (actual versus projected)
- Job Creation– jobs created by industry (actual versus projected) and additional benefits of the development

The County Treasurer's Office provided information on historical/current assessed values and County real property taxes for the various TIF Districts. Employment data was provided by Pennsylvania Department of Labor & Industry and local government municipalities. County Real Property Tax Analysis showing (actual versus projected) taxes retained by the County and diverted to TIF repayment annually over the life of the TIF District can be found in the appendix.

The Waterfront

County Council District: 11th

In September 1998, the Waterfront Tax Increment Financing District was created in cooperation with the Boroughs of Munhall, Homestead and West Homestead and the Steel Valley School District. The 266 acre site is bordered on the north by the Monongahela River and south by active rail lines. The site is the location of the former US Steel Homestead Works closed in 1980. The Park Corporation purchased the property in 1988 and commenced demolition and preparation of the site for development. The final payment of principle and interest on the Waterfront TIF bonds was made on June 15, 2018, resulting in the completion of the TIF district in 2018.



Project Description

In 1998, the property was transferred to a joint venture of the Park Corporation and Continental Real Estate Companies (Continental). The Waterfront was contemplated as a 2.5 million square foot mixed-use development within four districts as detailed below:

Stacks District – 105,000 square foot movie theater and approximately 437,300 square feet of specialty retail in a Town Center concept. Twelve renovated smokestacks were also preserved on-site.

Railroad District – Regional big-box commercial center of approximately 764,000 square feet.

River District – Approximately 283,500 square feet of office space and 510 residential rental units.

Historic District – Approximately 338,700 square feet of flex office space.

Development within the four districts was to be phased over six years as determined by market factors.

	Private Development Costs	Public Infrastructure	TOTAL
Estimated Project Costs	\$273,782,700	\$31,954,074	\$305,736,774

Continental completed the first phase of the project in 1999 with the Loews Theater and regional commercial center. Anchor tenants within the center include Giant Eagle, Target, Best Buy, Lowes Home Improvement and Dicks Sporting Goods. In 2001, the Town Center opened with various specialty retailers and restaurants taking occupancy. A residential component was added with the 235 apartments of The Residence at The Waterfront. A 90 room Courtyard by Marriot opened in 2002. Over 490,000 square feet of office space has been constructed to date including facilities for Eat 'n Park Restaurants and GAI Consultants. In October 2006, US Steel opened a 120,000 square foot LEED certified research and technology center on their former steelmaking site.

Continental sold the retail and entertainment components of the project in 2003 to Inland Retail Real Estate Trust Inc. (Inland) of Illinois. Cleveland based Developers Diversified Realty Corp. (DDR Corp.) acquired these components as part of a deal including over 300 of Inland's properties in 2006. In October 2012, Chicago-based M&J Wilkow Ltd. and its partner Los Angeles-based BIG Shopping Centers USA acquired a 765,000-square-foot retail portion of the Waterfront for \$112 million from DDR Corp.

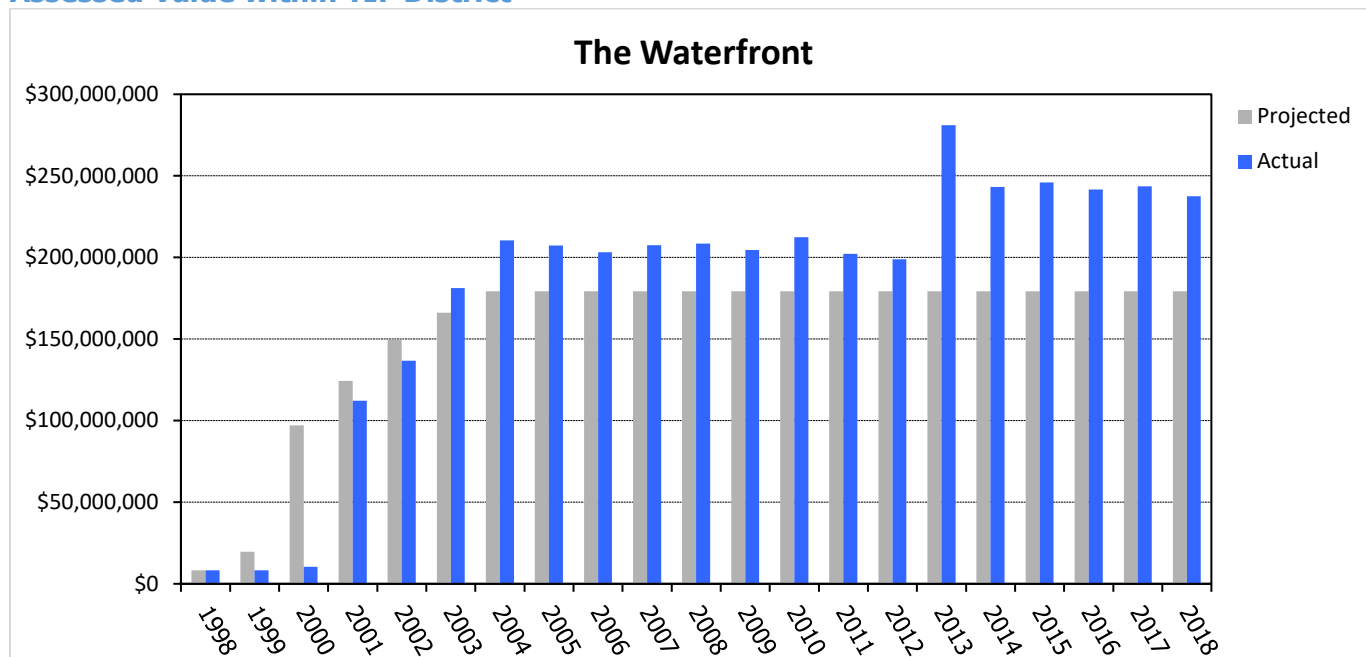
TIF Funded Improvements

Of the \$29 million gross TIF issuance approximately \$25 million was made available for construction of the primary and secondary improvements detailed in the TIF Plan. The primary improvements were those necessary, at a minimum, to support the proposed development. Additional secondary improvements were dependent upon the pace of development and availability of funding. Primary public infrastructure constructed included the reconstruction of Amity Street to 8th Avenue and the on-site spine roadway, Waterfront Drive. Utility service was also extended into the site along this roadway. The riverfront was improved—complete with a trail connecting to the development site via a pedestrian bridge.

The TIF Plan also contemplated various secondary on-site and off-site public improvements. The existing ramp off the Homestead Grey's (High-Level) Bridge was upgraded and a structured parking facility was constructed to provide additional parking for a prototype Kaufman's (Macy's) department store and the Town Center. Various other additional pedestrian improvements around the Town Center were also completed.

In 1999, Allegheny County approved Amendment Number 1 to the original TIF Plan authorizing a pledge of additional real property tax revenues to fund the cost of an easement necessary for extension of West Drive via construction of a flyover bridge crossing the CSX railroad tracks. The Boroughs and School District opted out of participation in this supplemental action. Construction of the West Bridge was to improve vehicular access to the development site from the west. The proposed bridge was never constructed due to insufficient funds and escalating construction costs. In accordance with the intended use of funds to improve western access to the site, Allegheny County authorized an alternative in 2006. Funds in the amount of approximately \$2 million were reallocated to improve the existing 7th and 8th Avenue intersection in West Homestead and perform associated public infrastructure improvements. The intersection and streetscape improvements were completed in 2009.

Assessed Value within TIF District



County Real Property Tax Analysis

Approximately \$11.7 million of property tax revenue generated by the project has been retained by the County, while approximately \$6.3 million has been utilized to pay debt service on the TIF obligations.

Within this TIF District, approximately \$1.1 million of annual County real property taxes (including base) were retained by the County in 2018—representing a 2,071% increase from the 1998 base County real property taxes.

Job Creation and Other Benefits

Approximately 4,946 full time jobs have been created within the TIF District, below the projections at full build-out included in the TIF Plan.

Job Creation (FTE)	Projected	Actual
Retail Trade	3,000	1,458
Accommodation and Food Services	360	1,234
Professional, Scientific, and Technical Services	2,130	303
Other Services	0	1,951
Total	5,490	4,946

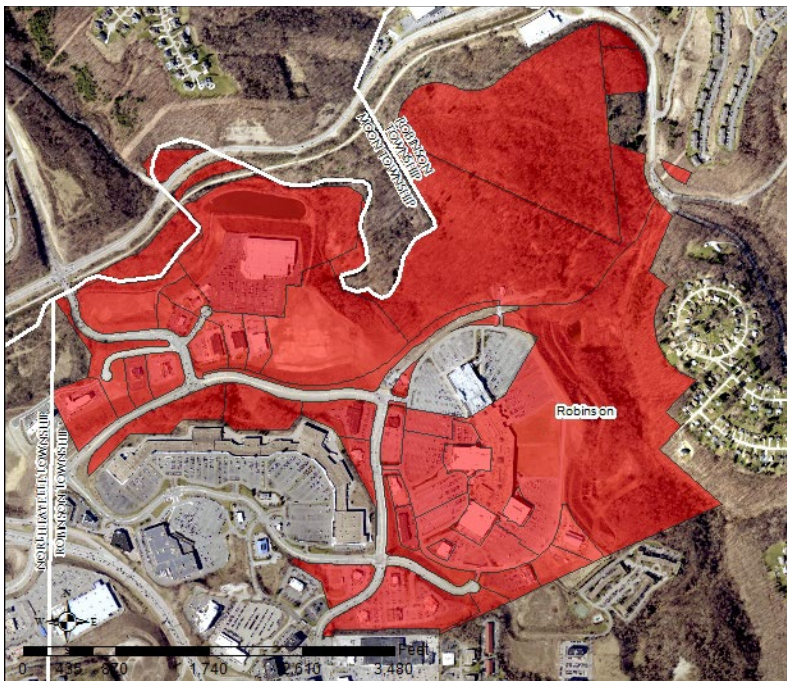
Source: PA Department of Labor & Industry, 3rd Quarter 2018

The TIF Plan also included provisions whereby a portion of incremental tax revenues would be redistributed for additional community benefits. Any tax revenues remaining following payment of Base/Phase I taxes and debt service on the TIF obligations would return to the taxing bodies for the Maintenance and Main Street Development Funds. For the term of the TIF District, up to \$120,000 annually is made available to the Boroughs to cover the cost of maintenance of public roadways constructed either within the TIF District or those providing direct access. Further, up to \$100,000 is made available to the Boroughs and Allegheny County annually for fifteen years to fund redevelopment activities along 8th Avenue (PA Route 837). This money has been used to make streetscape improvements, support after school learning programs, and provide loans to expand local businesses.

Robinson Mall and Peripheral Development

County Council District: 4th

In December 1999, the Robinson Mall and Peripheral Development Tax Increment Financing District was created in cooperation with the Township of Robinson and Montour School District. The 420 acre site is generally bounded by the intersection of the Steubenville Pike (PA Route 60) and the Parkway West (Interstate 376) to the south along with the municipal boundary of North Fayette and Moon Township to the north. The site was previously undeveloped land adjacent to the Robinson Town Center. An existing Kaufman's (Macy's) Department Store on the Mall site was not included in the TIF District but was constructed in anticipation of the Mall development.



Project Description

The Mall at Robinson was developed by a partnership between Forrest City Commercial Group, Inc. and Zamagias Properties. Development of the peripheral sites included this partnership as well as The Edward DeBartolo Corporation. The project marked the next phase of retail development west of the City of Pittsburgh along the Parkway West (Interstate 376). Building upon the success of the 670,000 square foot Robinson Town Center completed ten years earlier, additional development was expected to capitalize on continued growth within the Pittsburgh International Airport Corridor in western Allegheny County. The Mall at Robinson was contemplated as a 770,000 square foot enclosed mall, 56,000 square feet of outparcels and over 1.2 million square feet of development along the periphery.

	Private Development Costs	Public Infrastructure	TOTAL
Estimated Project Costs	\$244,738,116	\$34,374,629	\$279,472,745

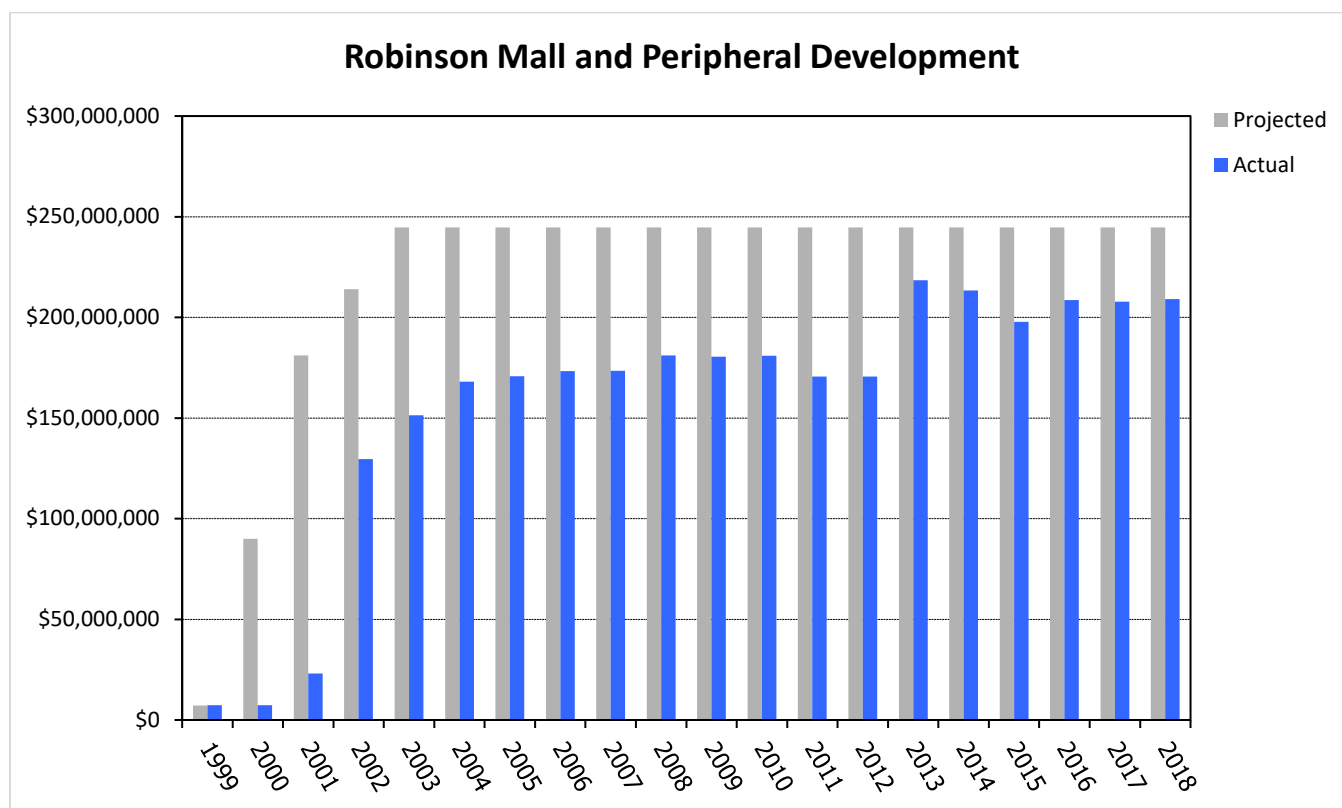
Opened in fall 2001, the two-story, 870,000 square foot, Mall at Robinson includes over 150 retail stores and restaurants. Anchor tenants include Macys, JC Penny, Sears and Dicks Sporting Goods. Approximately 20,000 square feet of outparcels have been constructed to date. Within the periphery of the site, approximately 60 acres have been developed featuring Costco Wholesale, Aldi Supermarket and various restaurants.

TIF Funded Improvements

Of the \$28 million gross TIF issuance, approximately \$24 million was made available for construction of the public improvements detailed in the TIF Plan. A separate series of obligations for the Robinson Mall and peripheral development were issued in 2000 to finance these improvements. The first tranche issued for the Mall portion of the project included both taxable and tax-exempt series. TIF proceeds were utilized for construction of the internal roadway system that allowed direct access to the Mall from both the interchange with Interstate 376 to the West and the Steubenville Pike to the South. Roadway improvements included the acquisition of necessary rights of way, construction and utility extensions.

The TIF Plan also contemplated various public and private improvements associated with development along the periphery of the Mall. A separate TIF debt issuance for these improvements also included both taxable and tax-exempt series. Taxable improvements included grading for the peripheral roadways, relocation of a gas transmission line and the provision of additional electrical service. The two tax-exempt series financed portions of roadway construction (extension and widening), traffic signalization and the extension of sanitary/storm sewers and water lines. Additional roadway improvements to Park Manor Boulevard, Robinson Center Drive and Robinson Town Center Boulevard were completed.

Assessed Value within TIF District



The 2018 assessed value of property within the TIF District is approximately \$209.0 million. Though lower than the 2018 projected value of \$244.7 million, this represents a 2,729% increase from the 1999 base assessed value of \$7.4 million.

County Real Property Tax Analysis

Per the TIF Plan, 55% of incremental County real property taxes are pledged to repayment of the TIF debt. Approximately \$7.1 million of property tax revenue generated by the project has been retained by the County, while approximately \$7.6 million has been utilized to pay debt service on the TIF obligations.

Within this TIF District, approximately \$456,406 of annual County real property taxes (including base) were retained by the County in 2018—representing a 1,241% increase from the 1999 base County real property taxes. Although actual revenues are less than projected due to lower assessed values within the TIF district, pledged TIF revenues are sufficient to pay debt service on the bond issuance related to the development.

Job Creation and Other Benefits

Job Creation (FTE)	Projected	Actual
Retail Trade	-	1,542
Accommodation and Food Services	-	806
Professional, Scientific and Technical Services	-	85
Other Services	-	165
Total	5,455	2,598

Source: PA Department of Labor & Industry, 3rd Quarter 2018

Approximately 2,598 full time jobs have been created within the TIF District. While these estimates are below the projections at full build-out included in the TIF Plan, further commercial activity on other undeveloped parcels would bring the job creation figures closer to the projections.

The TIF bonds for the Robinson Mall and Peripheral Development were refinanced in 2014—resulting in an elimination of a portion of the debt and thus a reduction in the debt service requirements. The balance of debt is due to be repaid November 2, 2019. The Robinson Peripheral TIF is still in place and will continue through November 1, 2019 when the District terminates. The Robinson Mall TIF terminated January 2017, when the TIF note was paid off.

Brentwood Towne Square

County Council District: 6th

In October 1999, the Brentwood Towne Square Tax Increment Financing District was created in cooperation with the Borough of Brentwood and Brentwood School District. The 10 acre site is located off PA Route 51 near the intersection with Brownsville Road in the area of the County commonly referred to as the South Hills. The site was previously occupied by two mostly vacant local shopping centers and one outparcel restaurant.



Project Description

Acquired in 1998, Frontier Associates planned to redevelop the site into a mixed-use town center in partnership with ECHO Real Estate Services (ECHO). Brentwood Towne Square was contemplated as a 190,000 square foot retail and office development constructed in three phases. The initial phase was to include demolition of a portion of the existing shopping center so that a new access road, a 20,000 square foot retail building (Building B) and a 16,000 square foot US Post Office Bulk Mail facility could be constructed. Construction of an 83,000 square foot mixed-use facility (Building A) during the second phase would commence following demolition of the remaining portion of the shopping center. The final phase was to include the 75,000 square foot Giant Eagle anchoring the development along with several outparcels.

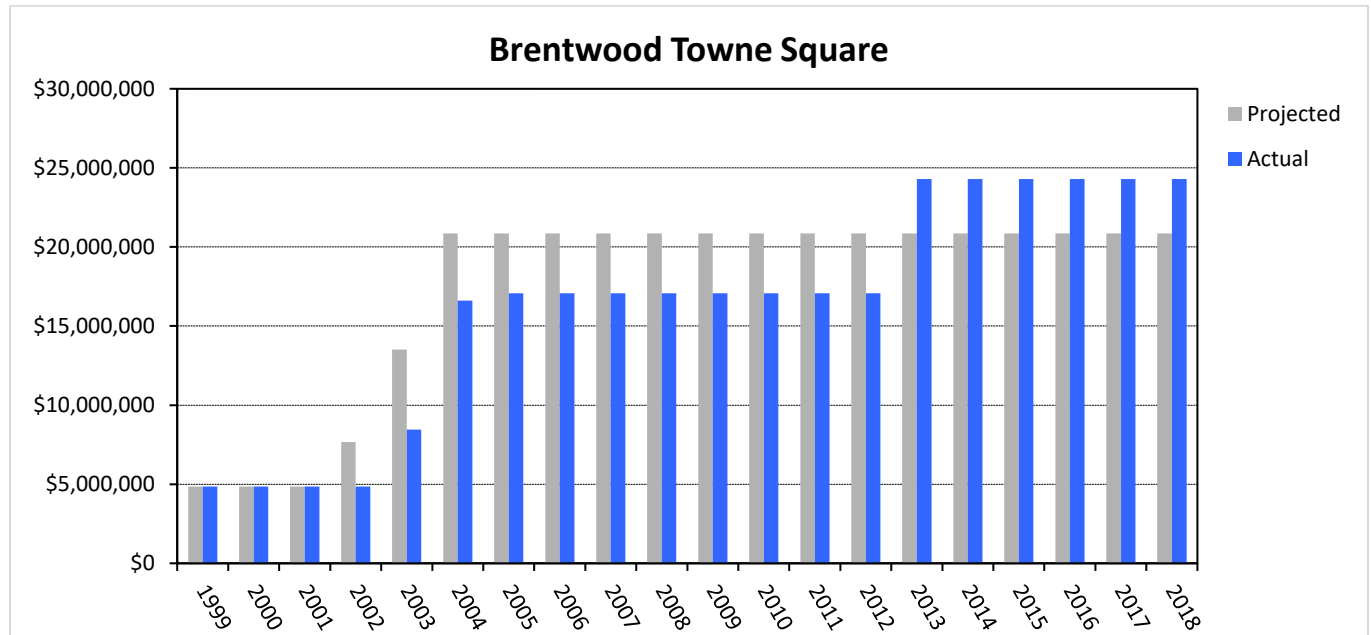
	Private Development Costs	Public Infrastructure	TOTAL
Estimated Project Costs	\$21,300,213	\$4,968,433	\$26,268,646

The project was constructed in conjunction with the phases outlined in the TIF Plan. ECHO opened the supermarket anchored community town center in 2003 including a 72,500 square foot Giant Eagle, 61,000 square feet of retail space and 44,000 square feet of office/service space. Brentwood Towne Square features a 3-story 88,000 square foot mixed-use facility (including the US Post Office), a 17,000 square foot multi-tenant retail strip center and several outparcels. The development includes over 30 specialty retail, restaurant, service oriented and office tenants.

TIF Funded Improvements

Of the \$4 million gross TIF issuance approximately \$3.8 million was made available for construction of the improvements detailed in the TIF Plan through separate taxable and tax-exempt series of obligations. TIF proceeds from the tax-exempt tranche were utilized to construct a connector road from PA Route 51 to Brownsville Road, sidewalk reconstruction and a portion of a retaining wall. Site preparation including demolition, earthwork, on-site utility extensions, parking facilities and the remainder of the retaining wall were financed via the TIF proceeds from the taxable series.

Assessed Value within TIF District



The 2018 assessed value of property within the TIF District is approximately \$24.3 million compared to the 2018 projected value of \$20.9 million. This represents a 401% increase from the 1999 base assessed value of \$4.8 million.

County Real Property Tax Analysis

Approximately \$793,000 of property tax revenue generated by the project has been retained by the County, while approximately \$765,000 has been utilized to pay debt service on the TIF obligations.

Within this TIF District, approximately \$45,109 of annual County real property taxes (including base) were retained by the County in 2018—representing a 48% increase from the 1999 base County real property taxes.

Job Creation and Other Benefits

Approximately 689 full time jobs have been created within the TIF District, exceeding projections at full build-out included in the TIF Plan.

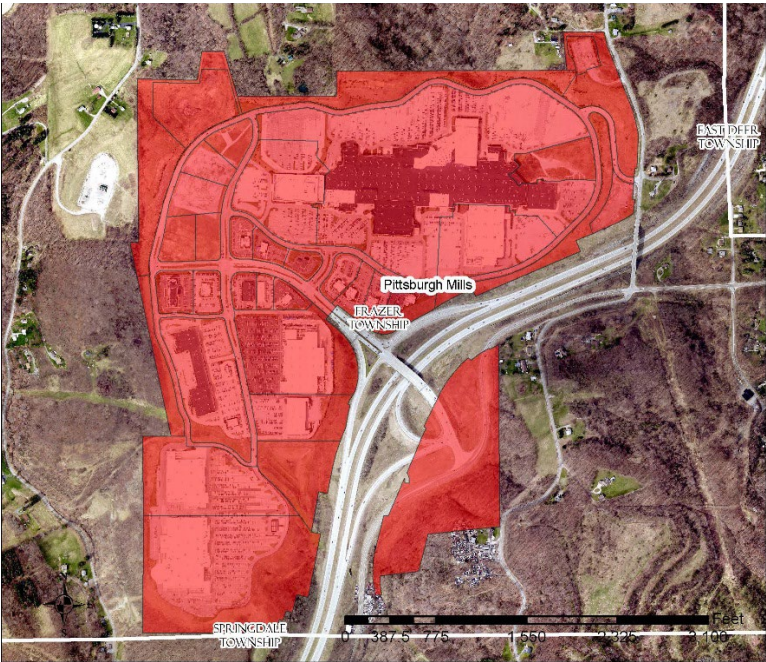
Job Creation (FTE)	Projected	Actual
Retail Trade	489	263
Health Care and Social Assistance	0	182
Administrative and Support and Waste Management and Remediation Services	0	120
Other Services	90	124
Total	579	689

Source: PA Department of Labor & Industry, 3rd Quarter 2018

Pittsburgh Mills

County Council District: 3rd

In December 2002, the Frazer Mills Tax Increment Financing District was created in cooperation with the Township of Frazer and Deer Lakes School District. The 340 acre site lies directly adjacent to PA Route 28 approximately 15 miles northeast of downtown Pittsburgh. Previously undeveloped, the site lacked direct access to PA Route 28 and featured no internal roadways or utilities.



Project Description

The development was contemplated to include a super-regional mall/entertainment center and retail power center along the periphery. The Galleria at the Pittsburgh Mills was developed by Maryland based retail/entertainment center developer The Mills Corporation (The Mills). The 1.1 million square foot enclosed mall was to feature traditional anchors, specialty retailers and several entertainment venues. Johnstown based Zamias Services, Inc (Zamias) developed The Village at the Pittsburgh Mills adjacent to the mall facility. The power center was planned to include over 600,000 square feet of ancillary big-box retail, specialty retail, restaurant, hotel and office space.

	Private Development Costs	Public Infrastructure	TOTAL
Estimated Project Costs	\$226,756,300	\$58,315,400	\$285,071,700

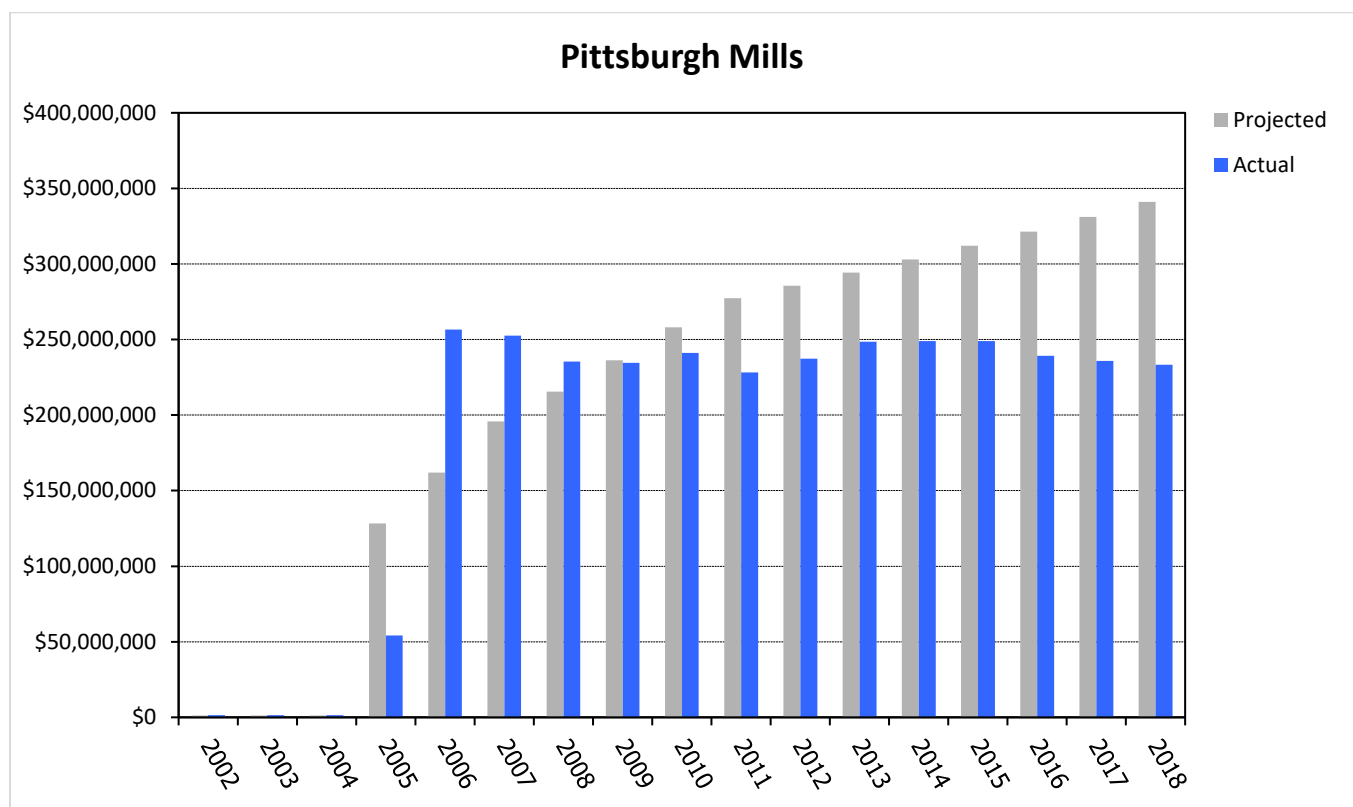
Opened in summer 2005, the Galleria at Pittsburgh Mills includes over 1.1 million square feet of retail and entertainment space divided into themed neighborhoods corresponding to various Pittsburgh landmarks and cultural icons. Anchor tenants include the Macy's, Sears, Dicks Sporting Goods, H&M, JC Penney and a Cinemark IMAX multiplex theater. The enclosed mall also features over 200 retail, entertainment and restaurant establishments. Approximately 925,000 square feet has been developed along the periphery of the site anchored by a Wal-Mart Supercenter, Sam's Club, Lowes Home Improvement, Best Buy and PetSmart. The Village at Pittsburgh Mills also features additional retail strips with smaller boxes and specialty retailers/services, a Springhill Suites hotel and various restaurants.

TIF Funded Improvements

Of the \$50 million gross TIF issuance approximately \$44 million was made available for construction of the improvements detailed in the TIF Plan. A full-access interchange off PA Route 28 marked the primary public infrastructure financed via TIF proceeds. Construction of the interchange included the bridge overpass, access ramps off the highway, earthwork/excavation, retaining wall, storm sewage, lighting, signage and traffic signalization. Significant off-site improvements to Tawney Run Road, Butler Logan Road, Murray Hill Road, Yutes Run Road and Riddle Run Road were also completed including intersection improvements, roadway widening and new signalization. Additional off-site improvements included installation of a sewage system connecting to the Upper Allegheny Joint Sanitary Authority, local water tower improvements, relocation of electrical service poles, wetland mitigation and improvements to 2 miles of Deer Creek.

On-site improvements focused on the interior public roadways necessary to access the development site from the new interchange off PA Route 28. Construction of the internal access road system included Pittsburgh Mills Boulevard from the interchange, a connection from Butler Logan Road, a circulation road around the mall, circulation roads throughout the outparcels, earthwork/excavation, lighting, signage and traffic signalization. Additional on-site improvements included deep valley storm sewer bypass lines, storm water retention ponds and extension of main truck lines providing water, sanitary sewer, gas and electrical service to the development site.

Assessed Value within TIF District



The 2018 assessed value of property within the TIF District is approximately \$233.4 million compared to the 2018 projected value of \$341.0 million. Though lower than the projected value, this represents a 17,084% increase from the 2002 base assessed value of \$1.4 million.

County Real Property Tax Analysis

Per the TIF Plan, 75% of incremental County real property taxes are pledged to repayment of the TIF debt. Approximately \$3.8 million of property tax revenue generated by the project has been retained by the County, while approximately \$11.1 million has been utilized to pay debt service on the TIF obligations.

Within this TIF District, approximately \$275,119 of annual County real property taxes (including base) were retained by the County in 2018—representing a 1,241% increase from the 2002 base County real property taxes. Although actual revenues are less than projected due to lower assessed values within the TIF district, pledged TIF revenues are sufficient to pay debt service on the bond issuance related to the development.

Job Creation and Other Benefits

Approximately 2,326 full time jobs have been created within the TIF District, exceeding projections included in the original TIF plan.

Job Creation (FTE)	Projected	Actual
Retail Trade	2,237	1,455
Accommodation and Food Services	0	655
Professional, Scientific, and Technical Services	0	40
Other Services	0	176
Total	2,237	2,326

Source: PA Department of Labor & Industry, 3rd Quarter 2018

Within the Galleria at Pittsburgh Mills, the project developer constructed space for a new Township facility—including space for a new Township police force to replace the deteriorated structure that formerly housed municipal operations. A portion of incremental tax revenues are redistributed for additional community benefits. From 2006 until expiration of the TIF District, annual payments are made to defray increased costs associated with the provision of municipal services including the maintenance of the public roadways and public safety.

Mount Nebo Pointe

County Council District: 2nd

In January 2003, the Mount Nebo Pointe Tax Increment Financing District was created in cooperation with the Township of Ohio and Avonworth School District. The 79.7 acre site is located at the intersection of Mount Nebo Road and Camp Horne Road immediately adjacent to Interstate 279. Previously undeveloped, the site was owned by Allegheny General Hospital and planned for use as a medical complex.



Project Description

Mount Nebo Pointe was contemplated as a 327,000 square foot multi-tenant retail center with an additional 98,000 square feet of ancillary retail and office space and a 118 room hotel on the periphery.

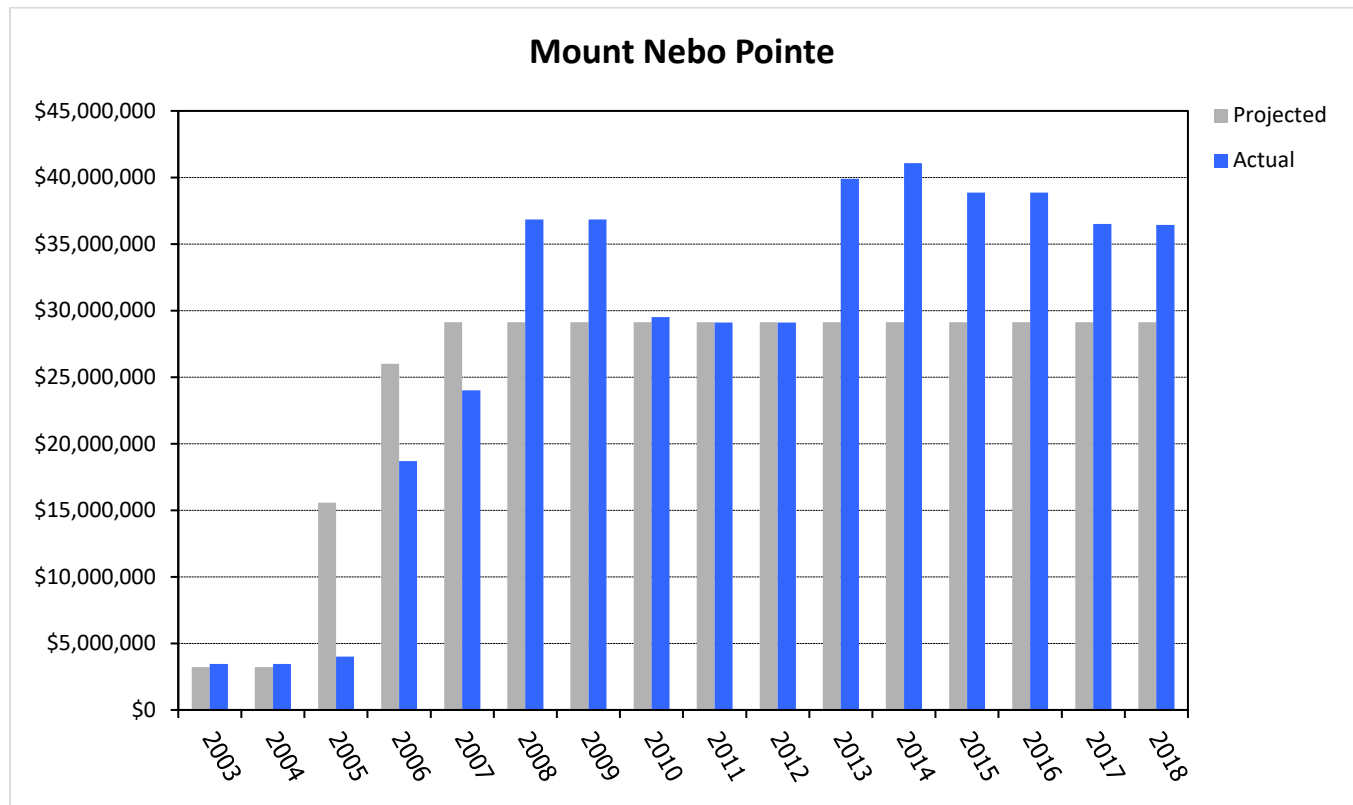
	Private Development Costs	Public Infrastructure	TOTAL
Estimated Project Costs	\$37,664,873	\$5,900,000	\$43,564,873

Developers Diversified Realty (DDR) opened the project in spring 2005 featuring big-box retail buildings, a multi-tenant strip center and bank. Anchor tenants include Target, Sam's Club and the Sportsman's Warehouse (which has subsequently closed) in addition to the various specialty retailers in the center. The 4.5 acre parcel originally planned for the hotel has been sold to a local developer who constructed a 32,000 square foot medical office facility.

TIF Funded Improvements

Of the \$7 million gross TIF issuance approximately \$5.85 million was made available for construction of the improvements detailed in the TIF Plan. Public infrastructure constructed included significant off-site improvements to Mount Nebo, Camp Horne and Lowries Run Roads including new signalization. Additionally, water and sanitary sewage services were extended to the site. Environmental mitigation included enhancement of wetlands and streams impacted by development of the site.

Assessed Value within TIF District



The 2018 assessed value of property within the TIF District is approximately \$36.4 million compared to the 2018 projected value of \$29.1 million. This represents a 953% increase from the 2003 base assessed value of \$3.5 million.

County Real Property Tax Analysis

Per the TIF Plan, 60% of incremental County real property taxes are pledged to repayment of the TIF debt. Approximately \$1.0 million of property tax revenue generated by the project has been retained by the County, while approximately \$1.1 million has been utilized to pay debt service on the TIF obligations.

Within this TIF District, approximately \$78,535 of annual County real property taxes (including base) were retained by the County in 2018—representing a 384% increase from the 2003 base County real property taxes.

Job Creation and Other Benefits

Approximately 351 full time jobs have been created within the TIF District (below are the projections at full build-out included in the TIF Plan). Additional job creation is expected when occupancy stabilizes, the remaining outparcels are developed, and the office facility is fully occupied. This estimate was offered by Ohio Township using municipal service tax collected from on-site employees.

Job Creation (FTE)	Projected	Actual
Retail Trade	700	267
Finance and Insurance	0	40
Other Services	125	44
Total	825	351

Source: PA Department of Labor & Industry, 3rd Quarter 2018

Clinton Industrial Park Phase I

County Council District: 4th

In June 2005, the Clinton Industrial Park Phase I Tax Increment Financing District was created in cooperation with the Township of Findlay and West Allegheny School District. The approximately 150 acre site is located adjacent to the Pittsburgh International Airport (PIT) off the Clinton Exit of Interstate 376. The property within the TIF District is owned by the Allegheny County Airport Authority (ACAA) and was tax-exempt prior to private development. These parcels, including any publicly dedicated rights-of-way, were subdivided and demarcated in accordance with applicable tenant land leases as taxable real property (or tax-exempt rights-of-way) with OPA. The TIF District was created to facilitate the preparation of shovel-ready development sites in the PIT Airport Corridor, a key development strategy for Allegheny County.



Project Description

The ACAA undertook the Clinton Industrial Park Phase I project in an effort to address the lack of shovel-ready development sites and limited inventory of large Class A warehouse/distribution space in the PIT Airport Corridor. Such capacity allows the region to compete nationally for private investment. Five sites were prepared for lease to private developers for buildings generally ranging in size from 200,000 to 500,000 square feet. With infrastructure estimated at over \$18 million, the project included preparation of sites to facilitate the development of approximately 1,500,000 square feet of warehouse/distribution space.

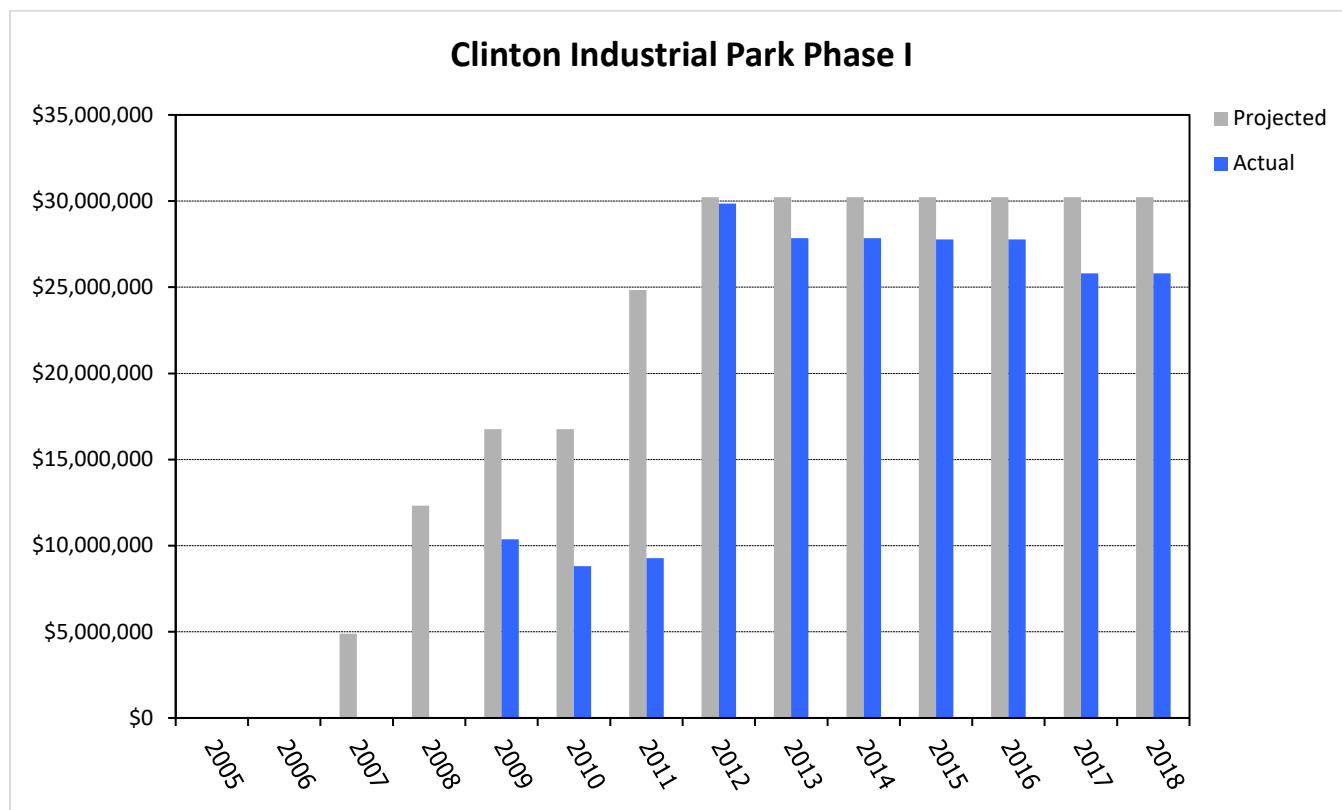
	Private Development Costs	Public Infrastructure	TOTAL
Estimated Project Costs	\$60,000,000	\$18,646,127	\$78,646,127

The ACAA completed site development and public infrastructure for the Clinton Commerce Park in 2006. Knepper Press currently occupies a 100,000 square foot headquarters for their commercial printing operation within the development. The Knepper facility was completed in spring 2008. The Post-Gazette has relocated from Pittsburgh to the former Flabeg building. FedEx and American Tire Company have also moved onto the Clinton Phase I Site occupying close to 400,000 square feet in a Buncher Company owned building, creating additional jobs in Allegheny County.

TIF Funded Improvements

Of the \$5.5 million gross TIF issuance approximately \$4.6 million was made available for construction of the improvements detailed in the TIF Plan. This TIF financing also received a TIF Guarantee from the Commonwealth Financing Authority for a portion of the TIF debt. Public infrastructure constructed includes a new access road to intersect with Clinton Road off Interstate 376. An abandoned deep mine was removed and two sites prepared for development. Utility service was also extended to the sites including relocation of an existing gas line through the site. This TIF debt was renegotiated in 2015, lowering the interest rate from 5.75 % to 2.75%. The term of the note was unchanged.

Assessed Value within TIF District



The property within the TIF District is leased by the ACAA from the County and currently tax-exempt. It is worth mentioning that the land and parcels being removed in the 2015 amendment was undeveloped, so neither the projected nor the actual assessed value was affected. The 2018 assessed value of property within the TIF District is approximately \$25.8 million compared to the 2018 projected value of \$30.2 million.

County Real Property Tax Analysis

Per the TIF Plan, 75% of incremental County real property taxes are pledged to repayment of the TIF debt. Approximately \$263,703 of property tax revenue generated by the project has been retained by the County, while approximately \$791,109 has been utilized to pay debt service on the TIF obligations.

Within this TIF District, approximately \$29,898 of annual County real property taxes (including base) were retained by the County in 2018. Although actual revenues are less than projected due to lower assessed values within the TIF district, pledged TIF revenues are sufficient to pay debt service on the bond issuance related to the development.

Job Creation and Other Benefits

Approximately 453 full-time jobs were created in Clinton Industrial Park Phase I TIF district. This estimate was offered by Findlay Township using municipal service tax collected from on-site employees.

Job Creation (FTE)	Projected	Actual
Transportation and Warehousing	0	255
Manufacturing	0	198
Total	750	453

Source: PA Department of Labor & Industry, 3rd Quarter 2018

Potato Garden Run (Amended, 2013)

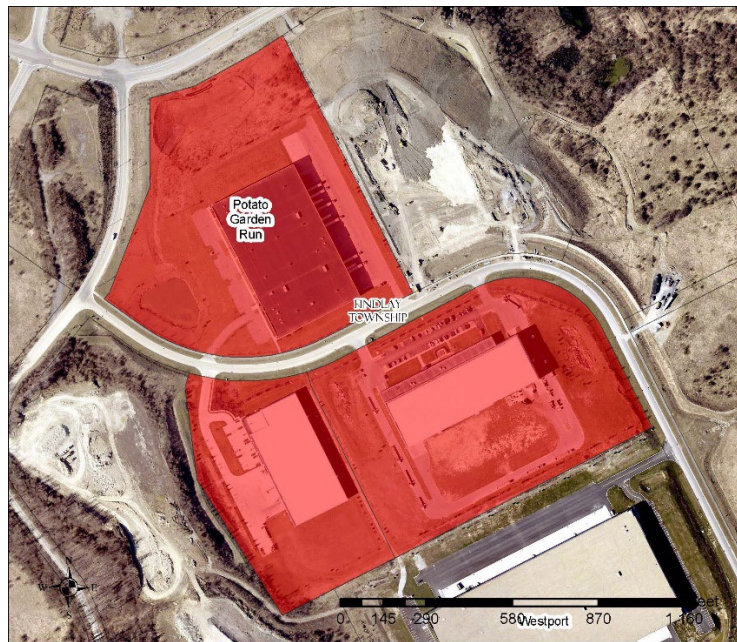
County Council District: 4th

In November 2006, the Potato Garden Run Tax Increment Financing District was created in cooperation with the Township of Findlay and West Allegheny School District. The site is located to the northeast of the intersection of US Route 22 and PA Route 576 (Findlay Connector of the PA Turnpike's Southern Beltway) in the vicinity of the Pittsburgh International Airport (PIT). The TIF District was created to facilitate the preparation of shovel-ready development sites in the PIT Airport Corridor, a key development strategy for Allegheny County. The construction of the Findlay Connector provided transportation access to land and will encourage development. This TIF project provided sewer and water services to sites in need of this infrastructure.

The Pennsylvania Commonwealth Financing Authority (CFA) approved a grant/loan package from the Water Supply and Wastewater Infrastructure Program (PennWorks) for the Findlay Township Municipal Authority (FTMA) Potato Garden Run Phase I Project (Potato Garden Run Project) in September 2005. The FTMA Potato Garden Run Project involved construction of public infrastructure improvements including the extension of municipal water and sanitary sewer service as well as a construction of a water supply tower. A portion of the cost of the FTMA Potato Garden Run Project was financed utilizing TIF proceeds to repay a \$2.8 million PennWorks loan. This loan was guaranteed by Imperial Land Corporation, which was a major beneficiary of the infrastructure improvements.

The site was formerly strip-mined by the Aloe Coal Company. Imperial Land Corporation (ILC) owns the property and markets sites for development. In February 2006, Chapman Properties (Chapman) acquired a 300 acre portion of the property for a speculative development project.

In November 2013, the Redevelopment Authority, the developer, and the taxing bodies agreed to amend the original Potato Garden Run TIF Plan. Property parcels of the TIF that were not yet developed, were removed from the TIF District, subsequently resulting in the TIF District shrinking to just its 3 developed parcels. With this amendment, the Redevelopment Authority and taxing bodies have adopted a new TIF district: Westport Woods. Westport Woods includes plans for financing the development of infrastructure improvements of the released parcels from the original Potato Garden Run TIF.



Project Description

The following project description is based on the Original TIF Plan, prior to the 2013 amendment described above. The amendment reduced the TIF District to just three developed parcels (1316-M-10, 1316-R-10, 1316-S-10). The land that was removed from this TIF (almost 900 acres) was included in a new TIF created in 2013, Westport Woods.

Development contemplated within the TIF District includes approximately 5 million square feet of mixed-use space. Planned uses include light industrial, warehouse, research and development and ancillary commercial (e.g. retail, lodging, restaurants). The proposed development would make immediate use of the FTMA Potato Garden Run Project and the interchange constructed as part of the Findlay Connector opened in November 2006.

	Private Development Costs	Public Infrastructure	TOTAL
Estimated Project Costs	\$328,832,278	\$15,396,338	\$344,228,616

In the summer of 2010 Chapman Properties broke ground on 300 acres of formerly strip-mined land in Findlay Township located adjacent to PA Route 576 (Findlay Connector). The master development plan for the proposed Chapman Commerce Center (CCC) includes sites up to 50 acres of that can accommodate buildings ranging from 20,000 to 1 million square feet. The development sites can accommodate 2.6 million square feet of industrial, flex, warehouse/distribution, office and ancillary commercial (e.g. retail, lodging, restaurants) space. In addition, six office pad sites will be offered, including four potential campus sites that face the Findlay Connector. CCC is expected to generate over \$200 million in private investment and create 3,600 employment opportunities at full build out.

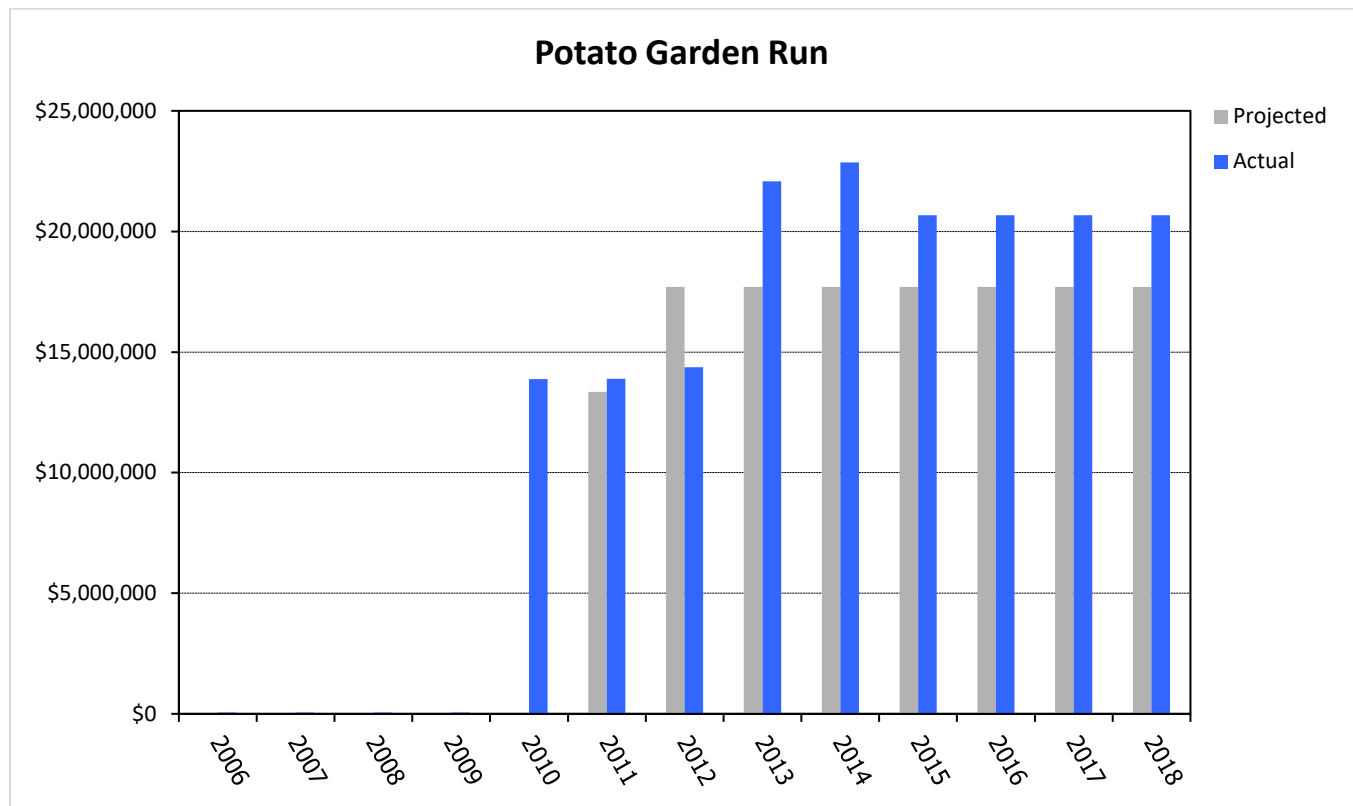
Public infrastructure improvements include site preparation, sustainable storm water management facilities, the extension of utilities, mine reclamation and public access roads. Site preparation, access roads, storm water and utilities is currently underway. Once sites are prepared in additional phases, building construction will commence per market demand. Future development phases will be built-out per market demand and financing. Office campus sites will be offered as built-to-suit. Chapman concluded its infrastructure development in the summer of 2013, and currently has pad ready sites.

Imperial Land Corporation developed the Findlay Industrial Park which consists of 670 acres on Site I and another 100 acres on Site II. The Findlay Industrial Park master development plan includes sites up to 100 acres that can accommodate buildings ranging from 20,000 to 1.5 million square feet. The development sites can accommodate 4 million square feet of industrial, warehouse, office and ancillary commercial (e.g. retail, lodging, restaurants) space.

TIF Funded Improvements

Via the CFA PennWorks loan, \$2.8 million was made available for construction of the improvements detailed in the TIF Plan. Public infrastructure constructed included a new 1.5 million gallon water supply tower and extension of service lines from this tower to the ILC and Chapman sites. Sanitary sewer service was also extended along Burgettstown Road to the development sites.

Assessed Value within TIF District



The 2018 assessed value of property within the TIF District is \$20.7 million, compared to the 2018 projected value of \$17.7 million. This represents a 35,557% increase from the 2006 base assessed value of \$57,964. At the time of creation of the TIF District, the existing (base) tax parcel and assessed values situation was extremely unclear. For 2006, not all of the TIF parcels were properly assessed or included in an existing tax parcel. Two parcels that did exist contained not only the TIF District but also included additional land that was not included in the boundary outlined within the TIF Plan. The base assessed value within the TIF Plan was estimated due to this situation.

County Real Property Tax Analysis

Per the TIF Plan, 75% of incremental County real property taxes are pledged to repayment of the TIF debt. Approximately \$208,833 of property tax revenue generated by the project has been retained by the County, while approximately \$595,718 has been utilized to pay debt service on the TIF obligations. Within this TIF District, approximately \$24,761 of annual County real property taxes (including base) were retained by the County in 2018—representing a 9,194% increase from the 2006 base County real property taxes.

Job Creation and Other Benefits

Approximately 102 full-time jobs were created in the Potato Garden Run TIF district, below the projections at full build-out included in the TIF Plan, due to the amendment that relocated most of its land and parcels to the Westport TIF. This estimate was offered by Findlay Township using municipal service tax collected from on-site employees.

Job Creation (FTE)	Projected	Actual
Wholesale Trade	-	70
Transportation and Warehousing	-	32
Total	7,449*	102

Source: PA Department of Labor & Industry, 3rd Quarter 2018

**This projection is based off the original TIF plan, prior to being amended. After the amendment, a majority of potential development and corresponding employment was instead included in the Westport TIF.*

Northfield Site Phase I

County Council District: 4th

In July 2007, the Northfield Site Phase I Tax Increment Financing District was created in cooperation with the Township of Findlay and West Allegheny School District. The approximately 160 acre site is located adjacent to the Pittsburgh International Airport (PIT) off the International Drive Interchange of Business Interstate 376. The vacant property within the TIF District is currently owned by the Allegheny County Airport Authority (ACAA) and currently tax-exempt. These parcels, including any publicly dedicated rights-of-way, are not subdivided, but will be demarcated in accordance with applicable tenant land leases as taxable real property (or tax-exempt rights-of-way) with Allegheny County Property Assessment, Appeals and Review. The TIF District was created to facilitate the preparation of shovel-ready development sites in the PIT Airport Corridor, a key development strategy for Allegheny County.



Project Description

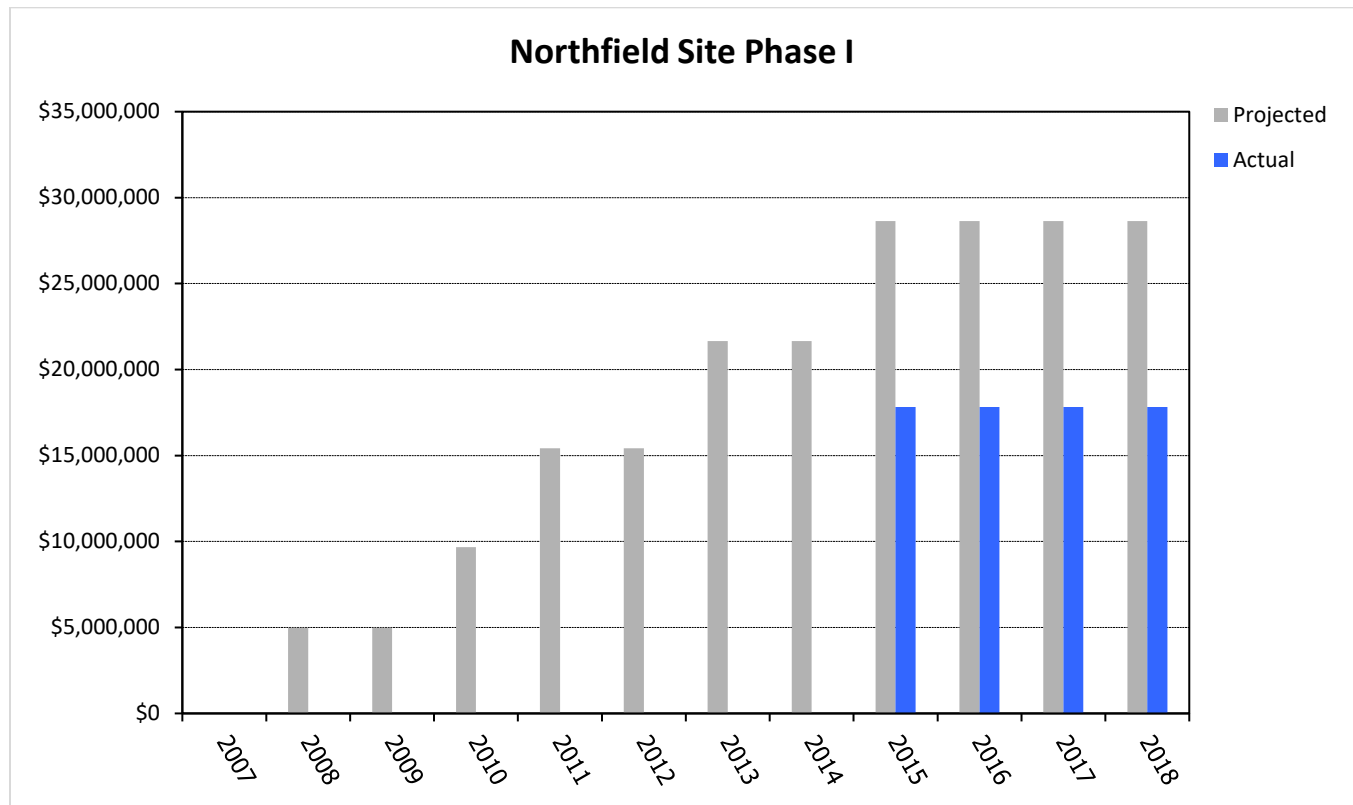
The ACAA took on the Northfield Site Phase I project in an effort to address the lack of shovel-ready development sites and limited inventory of large Class A space. Such capacity will allow the region to compete nationally for private investment. Eight sites will be prepared and leased to private developers who will construct buildings generally ranging in size from 80,000 to 150,000 square feet. With infrastructure estimated at over \$22 million, the project will include preparation of sites to facilitate the development of approximately 900,000 square feet of warehouse/distribution and air cargo space. Grading work, spine road construction and pad development has been completed.

	Private Development Costs	Public Infrastructure	TOTAL
Estimated Project Costs	\$88,600,000	\$22,030,000	\$110,630,000

TIF Funded Improvements

Of the \$5 million gross TIF issuance approximately \$3.25 million was made available for construction of the improvements detailed in the TIF Plan. Public infrastructure constructed includes an access road to intersect with Halverson Drive off of the International Drive Interchange of Business Loop 376. In addition, sanitary sewage service and other utilities were extended to the sites. Compulsory environmental mitigation includes those on-site wetlands and streams impacted by development of the site.

Assessed Value within TIF District



The 2018 assessed value of property within the TIF District is \$17.8 million, compared to the 2018 projected value of \$28.6 million. Though lower than projected, this represents an incremental increase in value of \$17.8 million since base year 2007. The property within the TIF District was originally tax-exempt, however, since the land is being leased by Dick's Sporting Goods from the County, it is now taxable.

County Real Property Tax Analysis

Per the TIF Plan, 75% of incremental County real property taxes are pledged to repayment of the TIF debt. Approximately \$42,719 of property tax revenue generated by the project has been retained by the County, while approximately \$287,850 has been utilized to pay debt service on the TIF obligations.

Within this TIF District, approximately \$20,661 of annual County real property taxes (including base) were retained by the County in 2018. Although actual revenues are less than projected due to lower assessed values within the TIF district, pledged TIF revenues are sufficient to pay debt service on the bond issuance related to the development.

Job Creation and Other Benefits

Approximately 1,900 full time jobs are expected to be created within the TIF District at full build-out.

Job Creation (FTE)	Projected	Actual
Warehouse/Distribution	695	0
Office	1,205	0
Total	1,900	0

Source: PA Department of Labor & Industry, 3rd Quarter 2018

Dick's Sporting Goods reached an agreement with the Allegheny County Airport Authority to lease 73 acres at the Northfield Commerce Park in 2013 in order to expand their headquarters, which increased the assessed value of the TIF district.

Westport

County Council District: 4th

The Westport Tax Increment Financing District (TIF District) is approximately 900 acres located at the Westport Woods interchange of Route 576, or the Southern Beltway. It is located in Findlay Township and is wholly within the West Allegheny School District and Allegheny County. The District lies within the Findlay/ Airport Study Area, certified in need of redevelopment by the Redevelopment Authority of Allegheny County in April 2005 as a result of the Findlay/Airport Basic Conditions Report. The parcels located in the proposed District were previously included in the Potato Garden Run TIF District, created in 2007 and amended in 2013. Like Northfield I, this TIF District was created to develop sites in the PIT Airport Corridor, a key development strategy for Allegheny County.



Project Description

The Westport TIF District was created from land removed from the original Potato Garden Run TIF District, amended in November 2013. Westport includes plans for financing the development of infrastructure improvements of these parcels.

There are two separate projects located within the Westport TIF District that used TIF revenue to fund public infrastructure improvements, the Westport Woods project and the Pittsburgh DC project. The Pittsburgh DC project is the Gordon Foods Services new 420,000 square foot warehouse and distribution center, and the project involved public infrastructure improvements to the surrounding area. The Westport Woods project is developed by Imperial Land Corporation, and is a land development project.

The TIF District will facilitate the development of approximately 5 million square feet of mixed-use space. Planned uses include research and development (technology), light industrial, warehouse, flex and ancillary commercial (e.g. retail, lodging, restaurants). The development within the TIF District will make use of both the Westport Woods project and the Pittsburgh DC project.

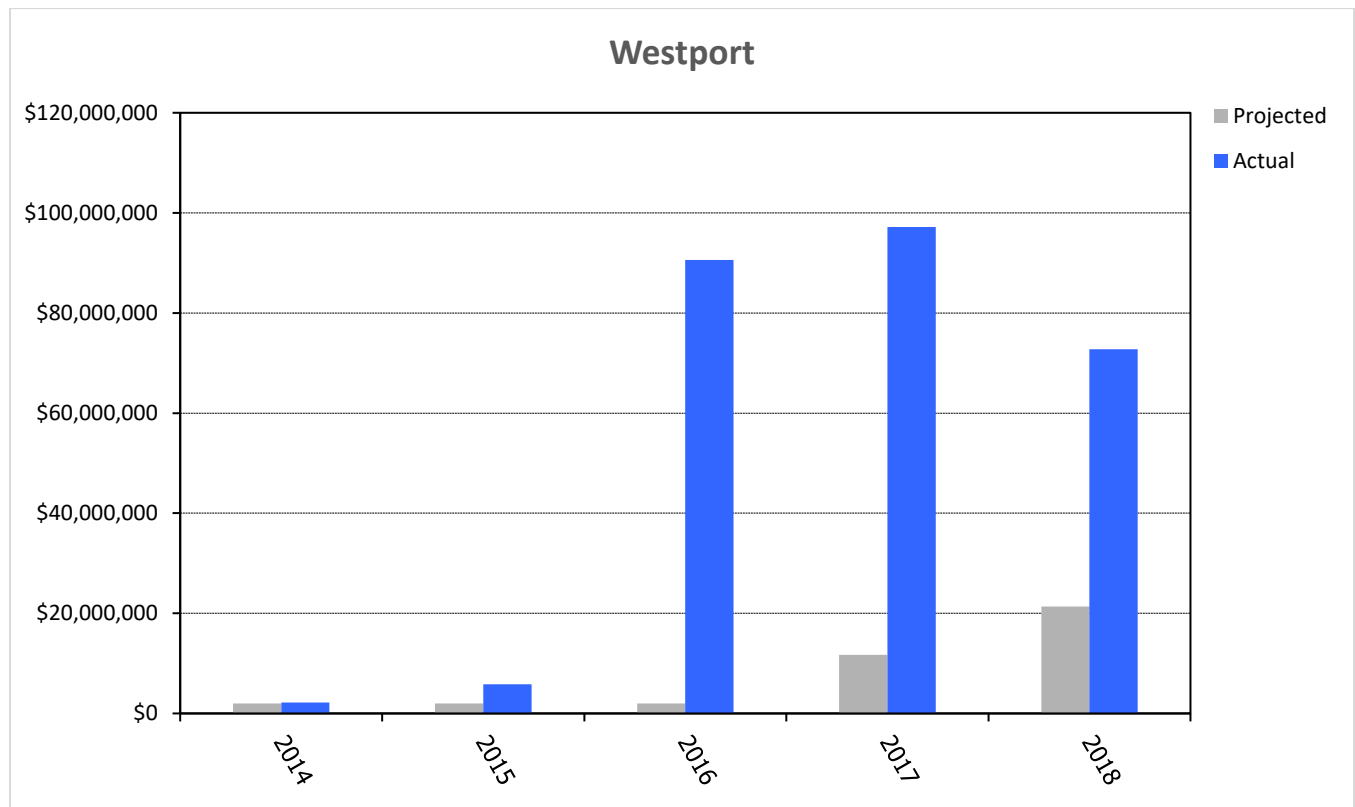
TIF Funded Improvements

The Westport Woods project includes public infrastructure improvements such as site preparation, storm water management, water and sewer upgrades, utility upgrades including gas and electric, paving, erosion and sediment control, and street lighting. The Pittsburgh DC project consists of public infrastructure improvements such as water and sewer upgrades, electrical utility upgrades, erosion and sediment control (including earth work and a sediment pond), and the extension of Solar Drive (a public roadway). Pittsburgh DC purchased a 62 acre portion of land within the second phase of the Findlay Industrial Park from Imperial

Land Corporation and built a 420,000 square-foot food distribution center that includes dry, freezer and cooler warehouse storage, receiving docks, and office space. The company predicts 300 new jobs at the center by 2020.

Approximately \$3.3 million in net TIF proceeds will finance a portion of public infrastructure improvements for the Westport Woods portion of the project and approximately \$2 million in net TIF proceeds will finance the Pittsburgh DC project's public improvements. The estimated cost of all public improvements is approximately \$7.5 million. Approximately \$5.3 million of this cost will be paid for with TIF proceeds. The remaining public improvement costs will be paid for by Imperial Land Corporation and Pittsburgh DC.

Assessed Value within TIF District



The 2018 assessed value of property within the TIF District is \$72.7 million, compared to the 2018 projected value of \$21.4 million. This represents a 3,234% increase from the 2014 base assessed value of \$2.2 million

County Real Property Tax Analysis

Per the TIF Plan, 60% of incremental County real property taxes are pledged to repayment of the TIF debt. Approximately \$529,035 of property tax revenue generated by the project has been retained by the County, while approximately \$716,167 has been utilized to pay debt service on the TIF obligations. Within this TIF District, approximately \$141,041 of annual County real property taxes (including base) were retained by the County in 2018—representing a 1,267% increase from the 2014 base County real property taxes.

Job Creation and Other Benefits

Job Creation (FTE)	Projected	Actual
Transportation and Warehousing	-	240
Mining, Quarrying, and Oil and Gas Extraction	-	52
Wholesale Trade	-	9
Retail Trade	-	7
Total	300	308

Source: PA Department of Labor & Industry, 3rd Quarter 2018

Clinton Industrial Park Phase II

County Council District: 4th

In July 2015, the Clinton Industrial Park Phase II Tax Increment Financing District was created in cooperation with the Township of Findlay and West Allegheny School District. The approximately 330 acre site is located adjacent to Clinton Industrial Park Phase I and the Pittsburgh International Airport (PIT) near the intersection of Sweeney Drive and Interstate 376. The property within the TIF District is owned by the Allegheny County Airport Authority (ACAA) and was tax-exempt prior to private development. As is the case with Phase I, these parcels, including any publicly dedicated rights-of-way, were subdivided and demarcated in accordance with applicable tenant land leases as taxable real property (or tax-exempt rights-of-way) with OPA. The TIF District was created to facilitate the preparation of shovel-ready development sites in the PIT Airport Corridor, a key development strategy for Allegheny County.



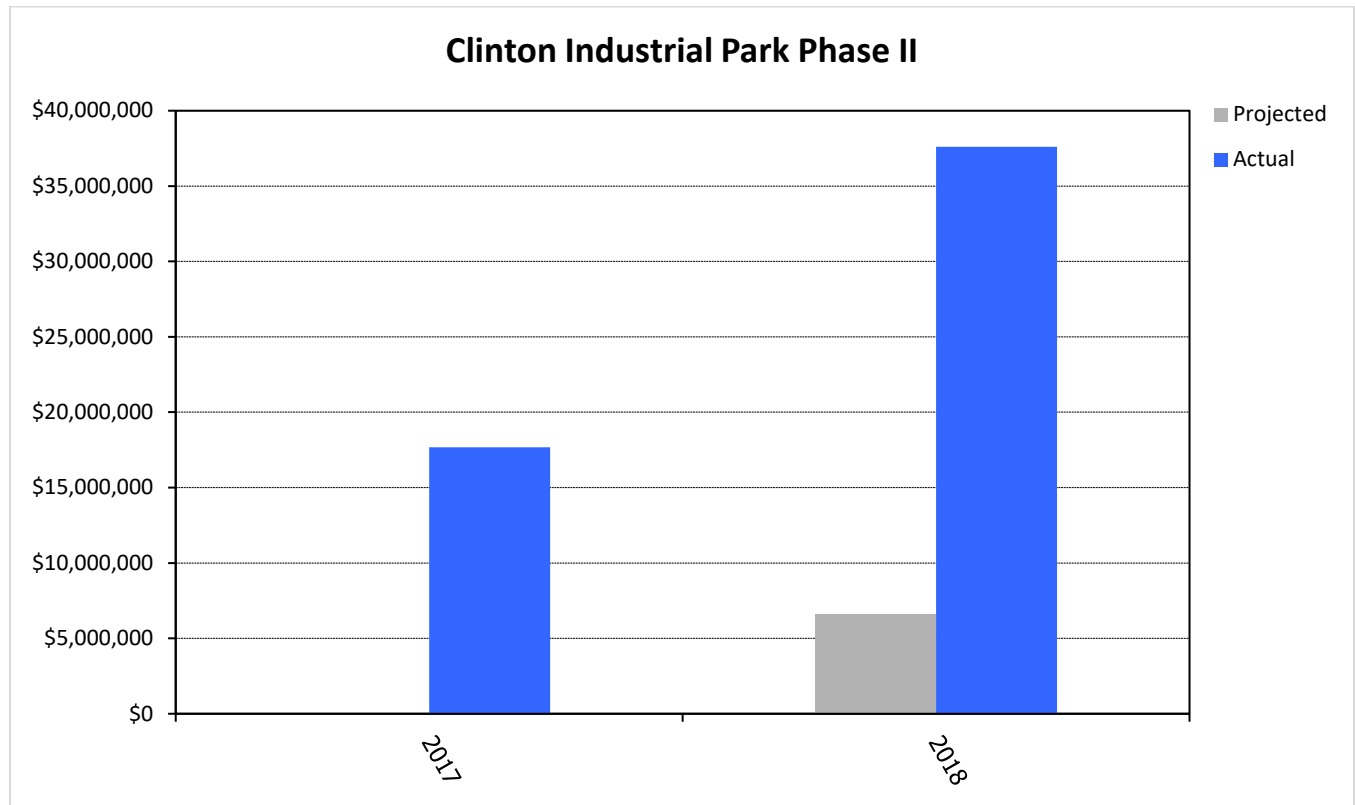
Project Description

The Project is the second phase of development in Clinton Commerce Park. The 330 acre site is expected to support the development of approximately 1,310,000 square feet of new industrial space, consisting of a blend of warehouse/distribution and manufacturing space. The development is expected to occur on six sites and six buildings. The proposed infrastructure expansions will facilitate the development of potential sites on this underutilized property and include utility extensions, creation of site access roads, and the general preparation of the sites for development. Developing the site will help address the area’s lack of ready-to-go industrial and commercial sites to attract industrial and commercial users, enhancing the area’s vitality and competitiveness for business location.

	Private Development Costs	Public Infrastructure	TOTAL
Estimated Project Costs	\$59,481,000	\$28,560,537	\$88,041,537

Cincinnati-based developer Al Neyer completed their first building at Clinton Commerce Park in August 2016, totaling over 297,000 square feet. Berlin Packaging leased and occupies the entire building with a long-term lease. Al Neyer finished constructing their second building in the Park in 2017, which encompasses more than 265,000 square feet. They have also leased three of five available pad-ready sites in the Park from the Allegheny County Airport Authority for further development opportunities. The current tenant of the constructed building is Shell Oil & Gas.

Assessed Value within TIF District



The 2018 assessed value of property within the TIF District is \$37.6 million, compared to the 2018 projected value of \$6.6 million. This represents a 113% increase from the 2017 base assessed value of \$17.7 million

County Real Property Tax Analysis

Per the TIF Plan, 70% of incremental County real property taxes are pledged to repayment of the TIF debt. Approximately \$76,896 of property tax revenue generated by the project has been retained by the County, while approximately \$179,424 has been utilized to pay debt service on the TIF obligations. Within this TIF District, approximately \$52,305 of annual County real property taxes (including base) were retained by the County in 2018.

Job Creation and Other Benefits

Job Creation (FTE)	Projected	Actual
Wholesale Trade	-	91
Total	-	91

Source: PA Department of Labor & Industry, 3rd Quarter 2018

Currently no projections outlined as a part of the original TIF plan

Appendix—County Property Tax Analysis and Supporting Data

The Waterfront		Real Property Taxes Retained		Real Property Taxes Diverted	
Year	Projected	Actual	Projected	Actual	
1998	\$ 52,453	\$ 52,453	\$ -	\$ -	
1999	\$ 147,344	\$ 52,453	\$ -	\$ -	
2000	\$ 351,111	\$ 82,325	\$ 190,246	\$ 174,048	
2001	\$ 347,417	\$ 110,599	\$ 322,816	\$ 415,641	
2002	\$ 408,318	\$ 278,722	\$ 379,663	\$ 362,441	
2003	\$ 498,311	\$ 479,654	\$ 368,814	\$ 370,429	
2004	\$ 555,425	\$ 632,778	\$ 371,048	\$ 353,845	
2005	\$ 555,425	\$ 600,823	\$ 371,048	\$ 371,825	
2006	\$ 555,425	\$ 601,338	\$ 371,048	\$ 351,545	
2007	\$ 555,425	\$ 638,734	\$ 371,048	\$ 334,305	
2008	\$ 555,425	\$ 637,650	\$ 371,048	\$ 339,749	
2009	\$ 555,425	\$ 637,858	\$ 371,048	\$ 321,377	
2010	\$ 555,425	\$ 707,093	\$ 371,048	\$ 291,211	
2011	\$ 555,425	\$ 625,703	\$ 371,048	\$ 296,496	
2012	\$ 555,425	\$ 755,849	\$ 371,048	\$ 349,924	
2013	\$ 555,425	\$ 400,274	\$ 371,048	\$ 501,293	
2014	\$ 555,425	\$ 804,747	\$ 371,048	\$ 321,161	
2015	\$ 555,425	\$ 821,953	\$ 371,048	\$ 318,433	
2016	\$ 555,425	\$ 812,200	\$ 371,048	\$ 306,548	
2017	\$ 555,425	\$ 857,016	\$ 371,048	\$ 295,201	
2018	\$ 555,425	\$ 1,138,766	\$ 371,048	\$ 188,930	
Total	\$ 10,136,329.00	\$ 11,728,987.29	\$ 6,827,259.00	\$ 6,264,399.81	

Robinson		Real Property Taxes Retained		Real Property Taxes Diverted	
Year	Projected	Actual	Projected	Actual	
1999	\$ 45,672	\$ 34,025	\$ -	\$ -	
2000	\$ 280,218	\$ 34,025	\$ 286,667	\$ -	
2001	\$ 538,448	\$ 54,085	\$ 602,281	\$ 52,518	
2002	\$ 632,051	\$ 288,576	\$ 716,245	\$ 309,572	
2003	\$ 718,952	\$ 352,487	\$ 822,898	\$ 388,647	
2004	\$ 718,952	\$ 366,610	\$ 822,898	\$ 406,579	
2005	\$ 718,952	\$ 365,701	\$ 822,898	\$ 418,967	
2006	\$ 718,952	\$ 377,497	\$ 822,898	\$ 419,886	
2007	\$ 718,952	\$ 377,391	\$ 822,898	\$ 419,756	
2008	\$ 718,952	\$ 395,050	\$ 822,898	\$ 441,340	
2009	\$ 718,952	\$ 392,184	\$ 822,898	\$ 437,837	
2010	\$ 718,952	\$ 393,270	\$ 822,898	\$ 438,317	
2011	\$ 718,952	\$ 372,261	\$ 822,898	\$ 412,639	
2012	\$ 718,952	\$ 540,717	\$ 822,898	\$ 411,169	
2013	\$ 718,952	\$ 477,218	\$ 822,898	\$ 537,938	
2014	\$ 718,952	\$ 453,668	\$ 822,898	\$ 509,220	
2015	\$ 718,952	\$ 423,469	\$ 822,898	\$ 472,494	
2016	\$ 718,952	\$ 455,506	\$ 822,898	\$ 511,523	
2017	\$ 718,952	\$ 454,178	\$ 822,898	\$ 509,909	
2018	\$ 718,952	\$ 456,406	\$ 822,898	\$ 512,618	
Total	\$ 12,999,621	\$ 7,064,322	\$ 14,771,561	\$ 7,610,929	

Brentwood	Real Property Taxes Retained		Real Property Taxes Diverted	
	Projected	Actual	Projected	Actual
1999	\$ 30,552	\$ 30,552	\$ -	\$ -
2000	\$ 30,552	\$ 30,552	\$ -	\$ -
2001	\$ 30,552	\$ 30,552	\$ -	\$ -
2002	\$ 39,172	\$ 30,552	\$ -	\$ -
2003	\$ 43,872	\$ 33,728	\$ 9,249	\$ 5,168
2004	\$ 43,871	\$ 38,560	\$ 62,791	\$ 37,754
2005	\$ 43,871	\$ 38,936	\$ 62,791	\$ 39,526
2006	\$ 43,871	\$ 38,936	\$ 62,791	\$ 39,526
2007	\$ 43,871	\$ 38,936	\$ 62,791	\$ 39,526
2008	\$ 43,871	\$ 38,936	\$ 62,791	\$ 39,526
2009	\$ 43,871	\$ 38,936	\$ 62,791	\$ 39,526
2010	\$ 43,871	\$ 38,936	\$ 62,791	\$ 39,526
2011	\$ 43,871	\$ 38,936	\$ 62,791	\$ 39,526
2012	\$ 43,871	\$ 55,252	\$ 62,791	\$ 39,940
2013	\$ 43,871	\$ 45,109	\$ 62,791	\$ 67,505
2014	\$ 43,871	\$ 45,109	\$ 62,791	\$ 67,505
2015	\$ 43,871	\$ 45,109	\$ 62,791	\$ 67,505
2016	\$ 43,871	\$ 45,109	\$ 62,791	\$ 67,505
2017	\$ 43,871	\$ 45,109	\$ 62,791	\$ 67,505
2018	\$ 43,871	\$ 45,109	\$ 62,791	\$ 67,505
Total	\$ 832,769	\$ 792,958	\$ 951,110	\$ 764,572

Pittsburgh Mills	Real Property Taxes Retained		Real Property Taxes Diverted	
	Projected	Actual	Projected	Actual
2002	\$ 6,242	\$ 6,242	\$ -	\$ -
2003	\$ 6,242	\$ 6,242	\$ -	\$ -
2004	\$ 6,242	\$ 6,242	\$ -	\$ -
2005	\$ 155,055	\$ 67,798	\$ 446,438	\$ 184,667
2006	\$ 194,627	\$ 299,553	\$ 565,153	\$ 879,933
2007	\$ 234,199	\$ 295,012	\$ 683,869	\$ 866,311
2008	\$ 257,388	\$ 275,519	\$ 753,436	\$ 807,832
2009	\$ 281,762	\$ 274,306	\$ 826,558	\$ 804,191
2010	\$ 307,371	\$ 281,713	\$ 903,385	\$ 826,413
2011	\$ 329,813	\$ 267,331	\$ 970,711	\$ 783,267
2012	\$ 339,567	\$ 336,203	\$ 999,973	\$ 989,884
2013	\$ 349,613	\$ 292,984	\$ 1,030,113	\$ 860,227
2014	\$ 359,961	\$ 293,257	\$ 1,061,156	\$ 861,045
2015	\$ 370,620	\$ 293,193	\$ 1,093,132	\$ 860,852
2016	\$ 381,598	\$ 281,948	\$ 1,126,066	\$ 827,119
2017	\$ 392,905	\$ 277,917	\$ 1,159,988	\$ 815,025
2018	\$ 404,552	\$ 275,119	\$ 1,194,929	\$ 806,632
Total	\$ 4,377,755	\$ 3,830,579	\$ 12,814,906	\$ 11,173,396

Mt. Nebo		Real Property Taxes Retained		Real Property Taxes Diverted	
Year	Projected	Actual	Projected	Actual	
2003	\$ 15,000	\$ 16,233	\$ -	\$ -	
2004	\$ 15,000	\$ 16,233	\$ -	\$ -	
2005	\$ 54,000	\$ 17,115	\$ 19,000	\$ 1,324	
2006	\$ 63,000	\$ 44,653	\$ 59,000	\$ 42,630	
2007	\$ 63,000	\$ 53,858	\$ 71,000	\$ 56,437	
2008	\$ 63,000	\$ 77,975	\$ 71,000	\$ 92,613	
2009	\$ 63,000	\$ 77,493	\$ 71,000	\$ 91,889	
2010	\$ 63,000	\$ 64,011	\$ 71,000	\$ 71,667	
2011	\$ 63,000	\$ 63,260	\$ 71,000	\$ 70,541	
2012	\$ 63,000	\$ 91,789	\$ 71,000	\$ 70,541	
2013	\$ 63,000	\$ 84,970	\$ 71,000	\$ 100,760	
2014	\$ 63,000	\$ 86,869	\$ 71,000	\$ 103,539	
2015	\$ 63,000	\$ 82,737	\$ 71,000	\$ 97,471	
2016	\$ 63,000	\$ 82,737	\$ 71,000	\$ 97,471	
2017	\$ 63,000	\$ 78,282	\$ 71,000	\$ 90,927	
2018	\$ 63,000	\$ 78,535	\$ 71,000	\$ 91,311	
Total	\$ 903,000	\$ 1,016,751	\$ 930,000	\$ 1,079,120	

Clinton I		Real Property Taxes Retained		Real Property Taxes Diverted	
Year	Projected	Actual	Projected	Actual	
2005	\$ -	\$ -	\$ -	\$ -	
2006	\$ -	\$ -	\$ -	\$ -	
2007	\$ 5,628	\$ -	\$ 16,885	\$ -	
2008	\$ 14,446	\$ -	\$ 43,337	\$ -	
2009	\$ 19,658	\$ 11,918	\$ 58,974	\$ 35,755	
2010	\$ 19,658	\$ 10,127	\$ 58,974	\$ 30,381	
2011	\$ 29,116	\$ 11,294	\$ 87,348	\$ 33,882	
2012	\$ 35,448	\$ 41,624	\$ 106,343	\$ 124,871	
2013	\$ 35,448	\$ 32,273	\$ 106,343	\$ 96,817	
2014	\$ 35,448	\$ 32,273	\$ 106,343	\$ 96,817	
2015	\$ 35,448	\$ 32,208	\$ 106,343	\$ 96,623	
2016	\$ 35,448	\$ 32,191	\$ 106,343	\$ 96,573	
2017	\$ 35,448	\$ 29,898	\$ 106,343	\$ 89,695	
2018	\$ 35,448	\$ 29,898	\$ 106,343	\$ 89,695	
Total	\$ 316,565	\$ 263,703	\$ 949,694	\$ 791,109	

Potato Garden		Real Property Taxes Retained		Real Property Taxes Diverted	
Year	Projected	Actual	Projected	Actual	
2006	\$ -	\$ 266	\$ -	\$ -	
2007	\$ -	\$ 266	\$ -	\$ -	
2008	\$ -	\$ 266	\$ -	\$ -	
2009	\$ -	\$ 266	\$ -	\$ -	
2010	\$ -	\$ 16,239	\$ -	\$ 47,917	
2011	\$ 15,849	\$ 16,167	\$ 46,730	\$ 47,700	
2012	\$ 20,959	\$ 20,255	\$ 62,062	\$ 59,964	
2013	\$ 20,959	\$ 27,809	\$ 62,062	\$ 77,376	
2014	\$ 20,959	\$ 28,256	\$ 62,062	\$ 78,585	
2015	\$ 20,959	\$ 24,761	\$ 62,062	\$ 71,044	
2016	\$ 20,959	\$ 24,761	\$ 62,062	\$ 71,044	
2017	\$ 20,959	\$ 24,761	\$ 62,062	\$ 71,044	
2018	\$ 20,959	\$ 24,761	\$ 62,062	\$ 71,044	
Total	\$ 162,564	\$ 208,833	\$ 481,163	\$ 595,718	

Northfield I		Real Property Taxes Retained		Real Property Taxes Diverted	
Year	Projected	Actual	Projected	Actual	
2007	\$ -	\$ -	\$ -	\$ -	
2008	\$ 5,844	\$ -	\$ 17,530	\$ -	
2009	\$ 5,844	\$ -	\$ 17,530	\$ -	
2010	\$ 11,331	\$ -	\$ 33,992	\$ -	
2011	\$ 18,076	\$ -	\$ 54,227	\$ -	
2012	\$ 18,076	\$ -	\$ 54,227	\$ -	
2013	\$ 25,394	\$ -	\$ 76,181	\$ -	
2014	\$ 25,394	\$ -	\$ 76,181	\$ -	
2015	\$ 33,577	\$ 699	\$ 100,732	\$ 81,943	
2016	\$ 33,577	\$ 699	\$ 100,732	\$ 81,943	
2017	\$ 33,577	\$ 20,661	\$ 100,732	\$ 61,982	
2018	\$ 33,577	\$ 20,661	\$ 100,732	\$ 61,982	
Total	\$ 244,267	\$ 42,719	\$ 732,795	\$ 287,850	

Westport		Real Property Taxes Retained		Real Property Taxes Diverted	
Year	Projected	Actual	Projected	Actual	
2014	\$ -	\$ 10,318	\$ -	\$ -	
2015	\$ -	\$ 16,940	\$ -	\$ 9,933	
2016	\$ -	\$ 174,279	\$ -	\$ 245,942	
2017	\$ 27,368	\$ 186,456	\$ 26,797	\$ 264,207	
2018	\$ 45,309	\$ 141,041	\$ 53,707	\$ 196,085	
Total	\$ 72,677	\$ 529,035	\$ 80,504	\$ 716,167	

Clinton II		Real Property Taxes Retained		Real Property Taxes Diverted	
Year	Projected	Actual	Projected	Actual	
2017	\$ -	\$ 24,591	\$ -	\$ 57,380	
2018	\$ 9,157	\$ 52,305	\$ 21,367	\$ 122,044	
Total	\$ 9,157	\$ 76,896	\$ 21,367	\$ 179,424	

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