

	Public Benefit	Reinvestment Projection		Total
		Block G – FNB Tower	Block E – Live Nation/ Garage	
LERTA (50% Share of Tax Abatement)	The Greater Hill Reinvestment Fund (GHRF) will receive 50% of the LERTA generated over a 10-year abatement period. FNB Bank has committed to monetize the future 10 years of payments for Block G so a payment to the Reinvestment Fund can be made at financing closing. Development team to pay closing costs for the LERTA loan (legal, title, etc)	\$9,500,000 (estimated and non-monetized value) \$250,000	\$4,200,000 (estimated and non-monetized value)	\$13,700,000 (estimated and non-monetized value) \$250,000
Parking Tax Diversion (PTD)	The Greater Hill Housing Stabilization Fund will receive 25% of parking taxes (i.e. Parking Tax Diversion) generated over a period of 20 years from and after the opening of each structured parking garage. FNB Bank has committed to monetize the future 20 years of payments so a payment can be made at financing closing.	\$11,400,000 (estimated)		\$11,400,000 (estimated)
FNB Community Investments	Participating in Centre Ave YMCA project with \$2.2 mil. HTC's, construction loan and \$750k AHP grant FNB is Evaluating projects in the Hill to fund housing and mixed-use initiatives with minority developers in the form of loans, equity and tax credit investments. In the past few months, FNB has issued 8 senior loan term sheets (additional pending) for a total of \$8.8 million in the Greater Hill; Proposals pending for over \$5 million in tax credit investments FNB announced a Hill District Gap Lending Program which is designed to address financing gaps on community projects with flexible lending parameters for local businesses	\$22,000,000 (estimated)		\$22,000,000 (estimated)
Developer Gap Financing	Development team will provide up to \$400,000 of gap equity required to close first phase of projects that FNB / URA are underwriting in the Greater Hill.	\$400,000		\$400,000
Open Space	Development team is building 3.5 acres of open space	\$2,500,000	\$2,500,000	\$5,000,000
CCIP Focus Areas				
<i>Focus Area 1 / M/WBE Inclusion</i>	<ul style="list-style-type: none"> Developer has built and is implementing the EORC-approved MWBE plan Targeting 30% MBE and 15% WBE participation in project Developer has achieved the 30%/15% target on first \$5 million of pre-development contracts that have been executed Developer hired eHoldings, a local MWBE consultant, and EMSDC to maximize MWBE plans/contracts/participation for the Project Implemented the Nov 2020 RFQ for MWBEs in collaboration with the CCIP EMC Vet and hire local and regional MWBE certified contractors and consultants within growing database built and managed by Developer 	\$2,100,000		\$2,100,000
<i>Focus Area 2 / Local Inclusion / Workforce Development</i>	<ul style="list-style-type: none"> Developer/PAR has an agreement with Partner4Work to establish a jobs training program to better connect Hill District residents to Project employment opportunities including Intro to the Trades pre-apprenticeship classes aligned with the construction schedule and job training programs connecting applicants to future building service and hospitality jobs Developer/PAR are working with Partner4Work to open and operate a First Source Center at the Hill House for the benefit of workers, contractors and businesses seeking commercial opportunities in the Project, and pursue the job creation, local inclusion and workforce development goals and strategies described in the CCIP 	\$1,500,000 \$100,000		\$1,500,000 \$100,000
<i>Focus Area 3 / Inclusionary Housing</i>	<ul style="list-style-type: none"> Residential is being developed by another developer (InterGen) FNB monetizing the Parking Tax Diversion for the Housing Stabilization Fund – see above 			
<i>Focus Area 4 / Communication and Tracking</i>	<ul style="list-style-type: none"> Commitments as per CCIP compliance and communication requirements Development team will continue using multiple channels for outreach and regular reporting including website updates, regular public meetings, newsletters, social media, etc 			
<i>Focus Area 5 / Wealth Building</i>	<ul style="list-style-type: none"> Clay Cove Capital, a minority owned business, has made a multi-million-dollar investment in the Project Developer hired Bomani Howze, Hill District resident, as VP of Development for the Project FNB will assist with overall wealth-building goals by offering financial literacy programs throughout the Greater Hill District and expanding its programs with the Hill District Federal Credit Union (HDFCU) as per the FNB Community Impact Plan that is part of the Take Down submission FNB has invested \$100,000 in the Hill District Federal Credit Union Developer secured \$500,000 for small business kiosks in the open space to be operated by minority and women owned small business in concert with entrepreneur incubation initiatives Development team will collaborate with non-profits like the Riverside Center for Innovation (RCI), URA and Invest PGH to help growing M/WBE firms build critical capacity for contracting and expansion. FNB has funded Back Office Support through RCI for Hill Businesses Developer will build and pay for a 1,200 sq.ft. for Catapult minority business incubator, at no rent for 29 years. This will be located on ground floor of Live Nation/Parking Garage 	TBD \$100,000 \$500,000 \$2,000,000	TBD \$1,600,000	TBD \$100,000 \$500,000 \$2,000,000 \$1,600,000
<i>Focus Area 6 / Culture and Legacy</i>	<ul style="list-style-type: none"> PAR delivering funding for the Curtain Call project, and shall assist Walter Hood and Cosmos Engineering with the design and installation of the project, subject to outcome of community engagement. Freedom Corner improvements and maintenance planned as well. Developer hired local historian (Dr. Ellis) and architectural consultant (Lakeisha Byrd) to inform landscape architects, design firms and art curators of the African American history and culture of the Lower and Greater Hill District 		\$1,000,000	\$1,000,000
<i>Focus Area 7 / Coordinated Development Strategies</i>	<ul style="list-style-type: none"> LERTA monetization and Developer Gap Financing – please see above Developer will build and pay for the construction of the City of Pittsburgh's (the "City") Rescue 2 station and/or the City EMS 14 station (the "Rescue 2/EMS 14 Station") within the Block E Structured Parking PAR/FNB invested \$100,000 in Ammon Recreation Center Rec-to-Tech improvements, and will participate with Macedonia Church and the City in ongoing discussions regarding longer-term vision for reusing publicly-owned property at the site FNB is evaluating a series of investments in critical development projects in the Middle and Upper Hill, subject to FNB regulatory and lending approvals – see above FNB has made \$525,000 in recent philanthropic donations to organizations dedicated to the advancement of the Middle and Upper Hill (\$200,000 in HDFCU donations captured above) The G4 parcel will be developed as part of a destination public open space that benefits the entire community, complementing the overall open space master plan that exceeds PLDP requirements Development team will jointly pursue co-application infrastructure funding opportunities with public stakeholders in the future and coordinate these joint applications through the URA as per prior agreements The Block E Redeveloper shall require any entertainment venue operator to coordinate with the New Granada Theater on programming 	\$325,000	\$1,200,000 \$100,000	\$1,200,000 \$100,000 \$325,000
		\$52,675,000	\$10,600,000	\$63,275,000