Proposed Changes to the

Tri-Party Cooperation Agreement

What is the Tri-Party Cooperation Agreement?

The Tri-Party Cooperation Agreement articulates a process for transferring properties between the Pittsburgh Land Bank (PLB), URA, and the City of Pittsburgh. Included in this agreement are mutual terms for synchronized acquisition, maintenance, and disposition of real estate, as well as combined staffing efforts.

What will change?

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The previous agreement only provided a path for the PLB to transfer property to the City. This agreement provides for an additional process for the City to transfer property to the PLB.

TRANSFER PROCESS

from the City of Pittsburgh to the Pittsburgh Land Bank

- The PLB submits a request to transfer properties, in writing, to City Planning and the Finance Department. The URA is cc'd on all communication
 The written transfer request is called a Concurrence Memo
 - •DCP and the Finance Department have 30 business days to accept or reject the PLB's property transfer request. If approved:
 - •The property transfer request is presented to the PLB Board of Directors for approval
 - The property transfer request is presented to City Council for approval
 The approval process follows the standard City Council legislative process
 - The City prepares and executes the deed(s) to transfer property to the PLB
 The PLB will pay the City \$2,200 for vacant lots and \$5,000 for structures.
 - •After property is transferred, the PLB will use it's expedited quiet title powers to efficiently and responsibly dispose of properties back to residents and community partners through side lot sales, stabilization and resale, and neighborhood scale development



