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BUILDING PITTSBURGH WITH

URA

TREK Development Group

Over the past 15 years, the City of Pittsburgh has committed to reviving the Central Business District through a residential renaissance. TREK Development Group has been a pioneer in downtown housing, completing 900 Penn Avenue, a historic residential loft development, in 1999. They understand that workforce housing now plays a critical role in retaining the City's young professionals and attracting a diverse mix of people to the urban core.

The \$18 million renovation of the historic Century Building was born of this vision, and is the first Downtown development to include a mix of market and workforce rental housing options in addition to office and retail space, with 24 units maintained as workforce housing, and 36 at market rate. The LEED Silver certified building is located between the riverfront of the Allegheny and Katz Plaza, in the heart of the Cultural District, and in 2008 was elected to the National Register of Historic Places.

Renovating a historic and energy efficient building does not come cheap or easy, and TREK reached out to the URA, Pennsylvania Housing Finance Agency, and others for assistance. The URA was able to provide guidance and housing loan funds of \$2.8 million while PHFA provided Low Income Housing Tax Credits and Historic Tax Credits to make the project possible.

"The URA supported us in our bid for historic tax credits," William Gatti, President and Chief Executive Officer, TREK Development Group, Inc. said. "Their backing made the project feasible and helped closed our financing package, which wouldn't have happened without them."

"We have partnered many times with the URA in order to revitalize historic neighborhood buildings, and the relationship we have developed over the years is what makes our projects successful."

The introduction of 60 new residences has helped to increase Downtown's 24 hour presence, while offering a wide array of amenities and accessibility by bus, light rail, car, and bicycle.

"We are proud to again pioneer in Downtown and create a product necessary for the growth and livability of this new neighborhood," Gatti says. "We remain committed to neighborhood scale revitalization that is economically and environmentally sustainable."

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