

**Mt. Lebanon Economic Development Council
MINUTES**

December 20, 2013

Mt. Lebanon Municipal Building – Conference Room C
710 Washington Road, Pittsburgh, PA 15228
7:30 a.m.

In attendance:

Blaine Lucas, Ray Giarrusso, Dale Cowher, Bob Hagerty, Euclid Noble, and Joel Cluskey

Absent: Cheri Acrey, Elaine Evosevic-Lozada, Jim Bentz, Dan Remley, Rich Sabeh, Jim DiGregory, and Commissioner Bendel

Commission Liaison: Bendel

Guest Speaker: None

Staff: Eric Milliron

I. Call to Order: Blaine Lucas called the meeting to order at 7:30 a.m.

II. Citizen Comments: No Comments.

III. Approval of the Minutes:

November 22, 2013 minutes were reviewed. Dale Cowher made a motion to approve. Seconded by Euclid Noble.

IV. Pillar Updates –

a. Impact Development

1. Air Rights Development – Recommendation to Commission

a. Delta Market Analysis – Delta Development's market analysis concluded that the high-density TOD option would lead to a ~\$22m gap. The EDC discussed not just the scale of the gap, but the mechanics of financing it. The EDC concluded that putting an emphasis on the high-density option would at best delay a project for an extended time to bridge the gap, but could very possibly be too challenging to overcome. Rather, the Municipality should consider pursuing the low-density option for the following reasons:

1. Low-Density (according to market analysis) shows a positive residual value of ~\$1m v. ~\$22m negative residual value with high-density option;
2. Low-Density still offer a *high impact* with significantly less obstruction and cost => High-Density offered at most 160 units of residential, whereas low-density can offer at minimum 42 units. The sacrifice in number of units taken with the aforementioned gap was a fair trade off;
3. Low-Density can be accomplished in the short-/mid-term while not excluding the high-density in the long term.

*EDC Action => The EDC will carry the following recommendation forward the Commission - the Municipality shall place an emphasis on the *low-density* TOD option while not excluding consideration of the high-density option while developing the TOD Request for Proposal (RFP).

*Ray Giarrusso made a motion to accept the recommendation.
The motion was seconded by Euclid Noble.*

b. Business Attraction + Retention

1. Staff updated EDC about new businesses:
 - a. Hitchhiker Brewing Company – Castle Shannon Blvd.
 - b. Duke's Pub + Pizza – Castle Shannon Blvd.
 - c. Jade Grille – Washington Road
2. Staff provided an update on hotel.
 - c. Public Realm – Staff updated EDC on Share the Road campaign being developed.
 - d. Placemaking – No report.
 - e. Parking – No Report.

V. Other Business – None

VI. Adjourn –