

**STADIUM AUTHORITY OF THE CITY OF PITTSBURGH
BOARD MEETING
MONDAY, MAY 4, 2015
11:00AM**

A general meeting of the Board of Directors of the Stadium Authority of the City of Pittsburgh was held on May 4, 2015 in Room 333 of the David L. Lawrence Convention Center. Board members in attendance: Stanley Lederman, Chairperson; James Malanos, Vice-Chairman; Jay Anderko, Secretary; Michael Danovitz; and Reverend Brenda Gregg, Treasurer and Assistant Secretary, as well as Authority staff members: Mary Conturo, Douglas Straley, Rosemary Carroll, Taylor Blice, Theresa Bissell, Rifat Qureshi, Christina Lynch and Allison Botti. Also in attendance: Diane Wohlfarth, Solicitor; Clarence Curry of CFC-3; Mark Hart of PSSI Stadium Corp.; Jason Kobeda of Pittsburgh Associates; and Frederick Winkler, architect.

Mr. Lederman called the meeting to order at 11:00 AM and requested that everyone rise for the Pledge of Allegiance. Mr. Lederman proceeded with asking for a roll call of the Board Members. All Board members were present.

The following agenda items were discussed:

1. Public Participation

Mr. Lederman asked if any members of the public would like to speak. Seeing none, he moved to the next item on the agenda.

2. Approval of the Minutes from the meeting of March 18, 2015.

A motion to approve was made, seconded, and carried. The Minutes were accepted.

3. New Business.

The only item read was:

- A. Authorization to extend the date of expiration of the Option Period for takedown of the next development parcel at the North Shore until July 31, 2015 and to forbear from making claims or exercising remedies arising under the Option Agreement during the extension period.

Mr. Lederman pointed out that the authorization was intended so that the forbearance period would commence of this date. Ms. Carroll agreed and explained that forbearance would be mutual and it would be as of the current date, May 4, 2015, through the end of the extension period and it was contemplated that a letter agreement would be executed to acknowledge this.

The Optionee has been working on its next proposed development and has asked for a 60-day extension of the closing date and a forbearance period from the date of Board authorization

through July 31, 2015; staff is recommending the Board authorize such mutual forbearance and extension of the option period.

A motion to approve was made, seconded, and carried.

RESOLUTION NO. 8 (2015)

RESOLVED, by the Board of the Stadium Authority of the City of Pittsburgh that its Executive Director and other proper officers are authorized to extend the date of expiration of the Option Period for take down of the next development parcel at the North Shore until July 31, 2015 and to forbear from making claims or exercising remedies arising under the Option Agreement as of the date hereof through the end of the extension period; and further that the proper officers and agents of the Authority are authorized to take all action and execute such documents as are necessary and proper to effectuate the terms of this Resolution.

The final item was:

4. Public Participation.

Mr. Hart stood to represent North Shore Developers 2013, LP and give some comments. He recognized that Ms. Carroll had stated that they requested an extension but wanted to state for the record that he believed that the development team had requested an indefinite extension period and not merely an additional 60 days. He expressed that it was unfair to both sides to complete everything in 60 days. If the development team had their choice they would have made it more open-ended.

Mr. Hart continued that in matters of the business of extension, he had spoken to Mr. Lederman and Ms. Conturo about various parking studies and he would like the Board to understand that from their position with the parking studies, they have done a fair representation of the parking conditions on the North Shore. The Authority has done a parking study. Mr. Hart expressed that it was his thinking that everyone should get in the same room to work on the parking analysis and that they do not and would not like the Authority to represent that their parking study is the end all, be all to an analysis of the parking condition solution. He thought they had all been working diligently together on finding a solution for the teams, the development, the commuters, the restaurant patrons, the destination visitors to the North Shore, and future developments. If they have a commitment that they're going to work hard together in the next x-number of weeks and months, then Mr. Hart will be happy. If they think that current conditions are what they are and they're just going along to get along, then he is not happy. He insisted that they all work together to figure out the parking on the North Shore. He didn't think they had that solution yet.

Mr. Lederman responded that the Authority staff and teams have been discussing parking since at least last August and before Mr. Lederman joined the Board. He stated that they had not

formally accepted the final draft of the parking study from the Authority standpoint, so by definition it's still a matter to be discussed with all parties including PSSI, the Pirates, developers, etc. in an attempt to make Mr. Hart happy. Mr. Lederman assured Mr. Hart that they would be using their best efforts as he was sure the developers would use their best efforts in the next 90 days, since it wouldn't be due until July 31st. Mr. Lederman suggested that all concerned would vigorously discuss the issue and the Authority would listen to their advice, though not necessarily accept it, just as the teams might not necessarily accept the Authority's vision. They will try to come up with a plan that they can all live with and will do so in good faith. Mr. Lederman concluded that this is all he could say to him, as that's how they've been dealing with him as he was sure he knew. They would continue to do that and by the time July 31st rolls around, he hoped they should have everything in place.

Mr. Hart agreed that he hoped everything would be in place but he just wanted to have a clear understanding that they intend to work hard but the issues are very difficult from a developer's point of view and that it is a high priority that they get their heads together on what they're going to do. Mr. Hart believes that conditions with respect to parking, traffic control, how it affects development, how it affects the team, are not good. They just want a good solution. They'd like a complete, long-term understanding of how they're going to operate it, if it's going to work, if it's not going to work, who is going to do it, how this is going to be a good thing for every stakeholder over there. He's not just speaking for the Steelers or the teams, everybody has to get served and do it well. If they don't have that, they're putting the hundreds of million dollars invested there at risk. It's not something they're willing to accept.

Mr. Lederman said that whatever the solution is he was sure that's how they'd approach it, how he'll approach it, and they'll see what happens. Mr. Hart thanked him and Mr. Lederman told him he was welcome.

Mr. Lederman asked if there were any comments from the Board. Hearing none, Mr. Lederman asked if there were any comments from the public. Hearing none, he asked for a motion to adjourn. The motion was seconded and unanimously carried.

The meeting was adjourned at 11:08 AM.