

Community Update

Bakery Square — Larimer Proposed TRID Investments

JANUARY 2021



**The Larimer Consensus Group the (RCO)
Registered Community Organization joins in
partnership with Walnut Capital and URA to bring
new development to Larimer Community through
Transit Revitalization Improvement District (TRID).**

These projects are inspired by the Larimer Community Vision Plan, which was completed in 2020 with the input of residents and other community stakeholders. These projects include funding for: affordable housing, infrastructure improvements, public space improvements, workforce development programs, and funding for future projects.



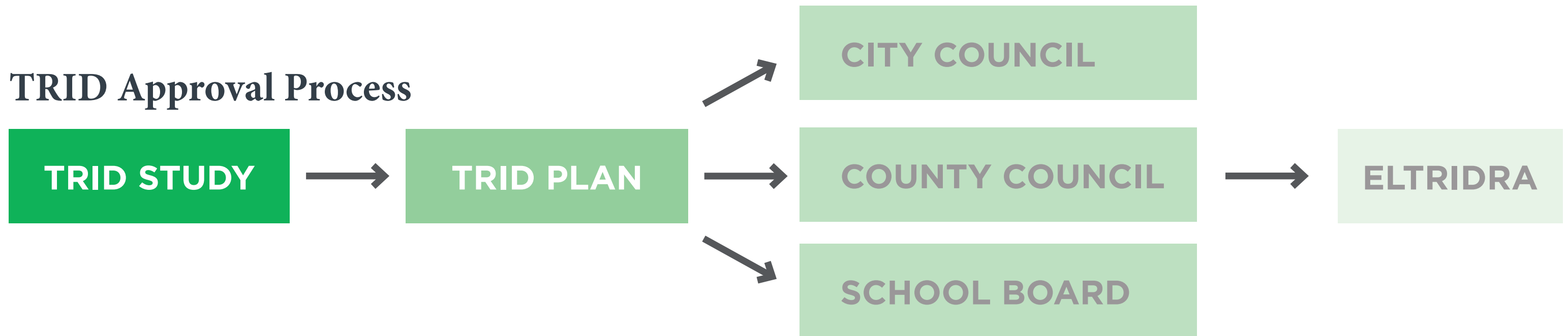
What is TRID?

- TRID is an abbreviation for “Transit Revitalization Improvement District.”
- TRID was created by the Pennsylvania Legislature to allow anticipated real estate tax dollars to be used for targeted investment in communities.
- Purpose of TRID is to invest in projects for public and neighborhood benefits and improvements.

How Does a TRID Work?

TRID Structure and Implementation

TRID Approval Process

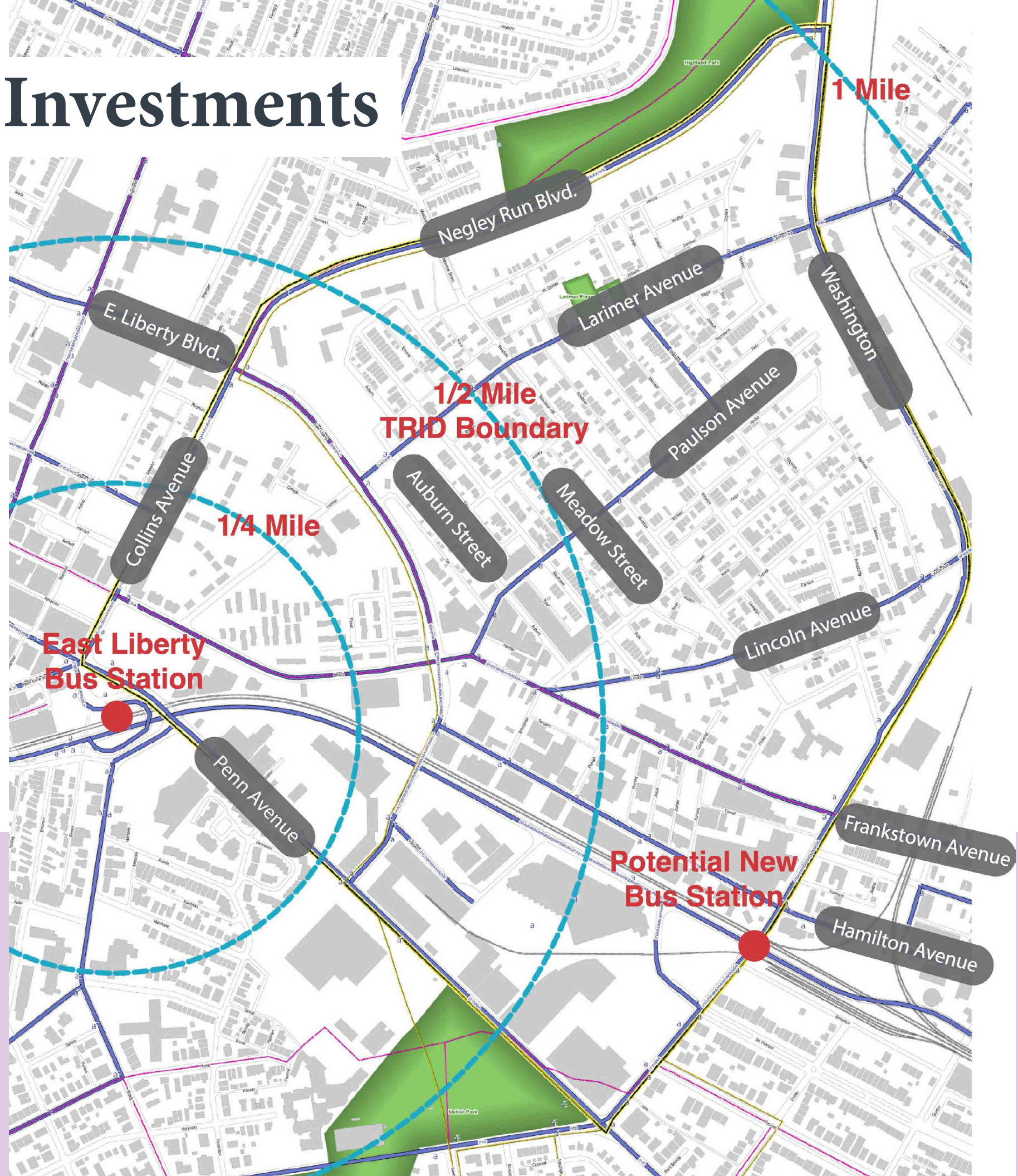
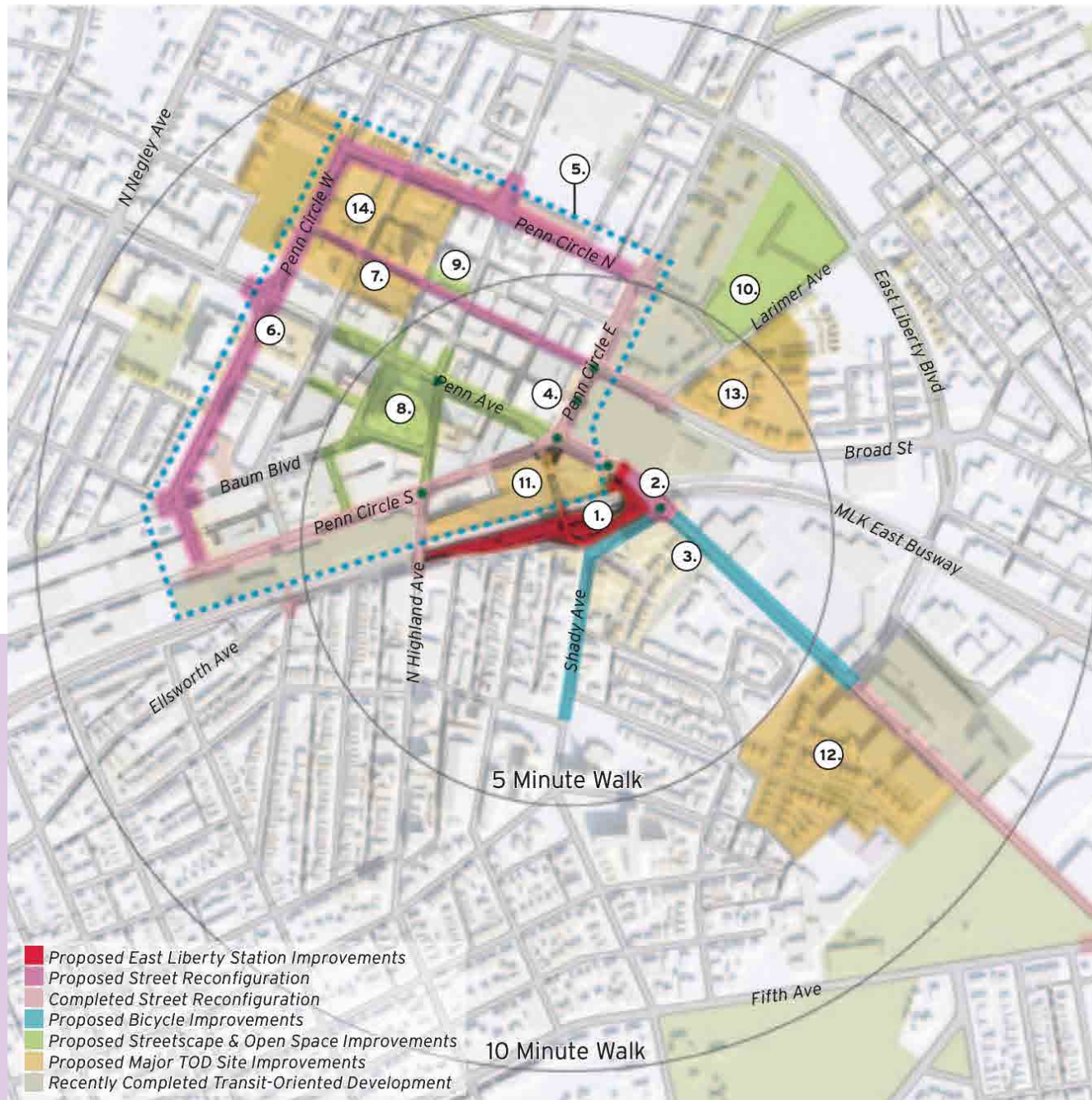




What is ELTRIDRA?

- ELTRIDRA stands for the East Liberty Transit Revitalization Investment and Redevelopment Authority.
- ELTRIDRA is a Public Authority with a 5 Member Board. Representatives are from:
 - City
 - School District
 - County
 - URA
 - Port Authority
- Oversees East Liberty TRID Operations and Investments.

Areas Eligible for TRID Investments



Priorities

**Larimer
Vision Plan**

**Connecting
Larimer & Bakery
Square**

**TRID Phase 2
Implementation Plan**

**Public &
Private
Goals**

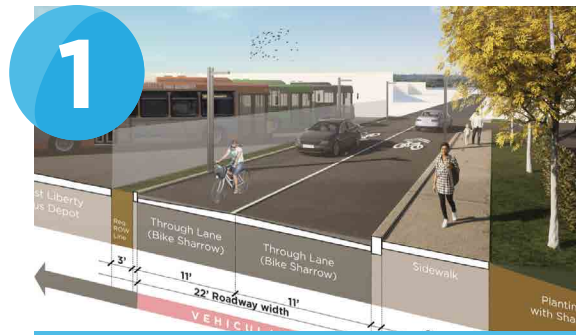
- As the contributing Bakery Square Projects are located in Larimer, Walnut Capital, Larimer Consensus Group and the URA have partnered to identify projects and investments within the ELTRIDRA Boundary for the targeted investment of TRID Dollars.
- Over the past 12 months, Walnut Capital, LCG, and URA have worked to identify individual and collective priorities for the TRID Proceeds.

Shared Goals



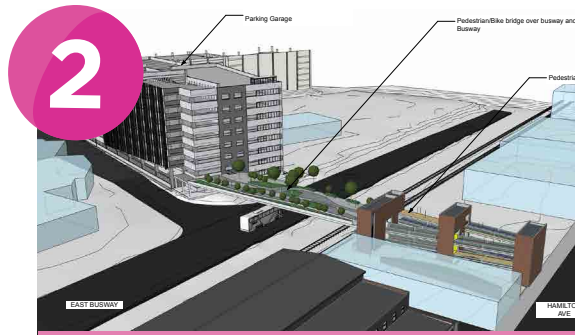
- Increased public connectivity, public improvements and publically accessible spaces
- Improvements to public transportation and infrastructure
- Direct investment into Larimer
 - Quality of life improvements
 - For sale “affordable housing” investment
 - Wayfinding and public accessibility and space improvements
 - Workforce Development
 - Workforce center with technological accessibility
 - Workforce development programming for the community

Targeted Investments



1

Larimer Homewood Multi-Modal Extension



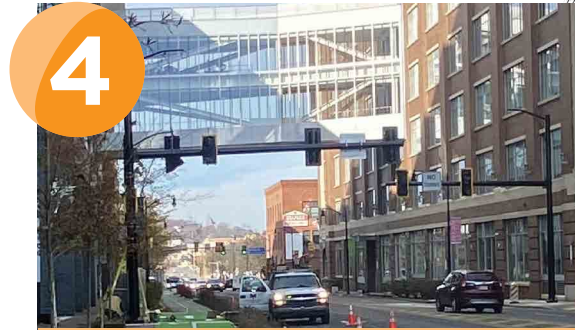
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Larimer Pedestrian Bridge



3

Penn Avenue Bus Shelter



4

Penn Avenue Mid-Block Crosswalk



5

Penn Avenue Courtyard & Green Space



6

Penn Avenue Bike & Pedestrian Improvements



7

Workforce Development and Programming



8

Workforce Technological Accessibility



9

Larimer Affordable For Sale Housing Initiative



10

Public Improvements



Next Steps

1

**Finalize Borrowing
Terms and Loan**

FIRST QUARTER 2021

2

**Obtain approval of
ELTRIDRA Board**

FIRST QUARTER 2021

3

Close on TRID Loan

FIRST QUARTER 2021

4

**Deploy TRID Proceeds
(1st Draw)**

FIRST QUARTER 2021



Questions?

Visit bakerysquare-trid.com for more information



Thank You.