Hill District, Pittsburgh PA

COMMUNITY

COLLABORATION

COMMERCE

CULTURE

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Historic New Granada RE Tax Abatement
December 3, 2025

Welcome
&
Introductions

Agenda

- Project Summary
- Abatement Request
- Q&A

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The Great Return of the Historic New Granada

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New Granada Theater Project Summary

- Phase I Project Cost is $28,464,223
- Phase I Construction includes:
  - Historic Restoration of the Core and Shell
  - All Life Safety Systems
  - Completion of the Wylie Ave entrance, Elevator, and top floor to host the University of Pittsburgh Community Engagement Center
- The use of this building is entirely community-beneficial and civic-oriented and does not produce operating revenue that can support significant operating expenses such as real estate taxes

Historic New Granada Project Summary

The University of Pittsburgh's **Community Engagement Center** will serve students and members of the community and occupy the third floor. It will provide a dynamic mix of direct support, education, and networking opportunities to entrepreneurs. It will be home to Pitt's renowned Jazz Center, African American Poetry and Poetics Department, Digital Inclusion Center, Institute for Entrepreneurial Excellence, and other community-centric programs and lectures. The CEC will activate the entire building and be a place for innovative technology learning; continuation of the partnerships that have been forged in the community; and enhancement of Pitt's ability **to support the local workforce, STEM education, and digital literacy learning initiatives through after-school and weekend programs.**

Historic New Granada Project Summary

PERSPECTIVES | DIGITAL INCLUSION CENTER 1
NEW GRANADA THEATRE RENOVATION

DLRGROUP

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CEC Services and Impact

- Average of 109 students per month served in after school / summer school programs.
- Adult education courses include GED, ESL, and soft skills
- Workforce Training provided
- 75% of participants are projected to be low-income

Abatement Request

- Property is currently assessed at $82,300
- Estimated Assessed value after Phase I construction is approximately $1,306,050 based on an estimated value of $150/SF for the 8,707 square feet of completed office space
- Abatement request of 100% abatement for 10 years would result in a net abatement of $12,543.44 per year

Open Discussion

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