



CONCURRENT SESSION II: A

Strategies for Distressed, Failing or Challenged Real Estate

MODERATOR

Hal Coffey, Attorney at Law, Clark Hill PLC

PANELIST

Victor Rodriguez, President, a.m. Rodriguez Associates inc./CMS Housing





Concurrent Session II: A. Strategies for Distressed, Failing or Challenged Real Estate

Including Case Study of Edgewood Senior
Retirement Residence
Borough of Edgewood, Allegheny County,
Pennsylvania

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Today's Presenters

Speakers



Hal D. Coffey
Member, Clark Hill PLC
Real Estate Business Unit



Victor Rodriguez
President, a.m. Rodriguez
Associates, Inc.

Southdale Center in Edina, MN 1956



First full-
enclosed
shoping
mall

Southdale, Edina.
Photographer: *Min
neapolis Star
Journal Tribune*,
8/14/1956.

Parking Field Adaptations

From “So Your Community Has Too Much Parking, What Can You Do About It?” *Smart Growth America*, by Abigail Araya, September 17, 2024 and “They Paved Paradise and Put up a Retail Parking Lot”, *The Robin Report* by Arick Wierson, July 24, 2023, and “How Local Governments Can Repurpose Empty Malls and Parking Lots”, *Route Fifty* sby West Guckert of The Traffic Group, March 3, 2022.

- Big Box Lease to Complimentary Business: car washes, fast food, gas stations and other services to attract customers
- Temporary Uses: pop-up uses and drive-in movies
- Stand-alone Retail: fast-food outlets (think Starbucks, Dunkin, Chick-fil-A and others), banks and even urgent care and emergency health centers.
- Sale of Excess Parking and Direct to Online Market (Macy's)



Walmart in Wood Village, OR

“Yes, Even Walmart Wants to Build Smaller Parking Lots” by Katie Gould, *Sightline Institute*, December 16, 2021

Even after a 45 percent expansion of the store, the management team managed to reduce the number of spaces by 36 percent. In the past couple of years, the store has reduced its parking spaces by a third from 1,200 spaces to 800. With all the extra space, the store has converted part of the erstwhile parking area into a dry port for container storage.

Photo by Katie Gould



Municipal Examples of Adaptations

From “So Your Community Has Too Much Parking, What Can You Do About It?” *Smart Growth America*, by Abigail Araya, September 17, 2024

- Fayetteville, Arkansas
 - City with population of 99,000 in 2022 with 79.8% of residents commuting by car.
 - Saw vast vacant properties remaining vacant over time and planners convinced city council to eliminate all commercial parking requirements in 2015.
 - Created more walkable spaces and incentivized development in clusters.
- San Diego, California
 - 8th largest city in the US with \$1.4M residents and 64.3% as of 2023 commuting by car.
 - To deal with mobility issues and reduce emissions, city adopted ordinance in 2022 to eliminate parking requirements for all commercial neighborhoods and businesses in transit priority areas. City had been focusing on elimination of parking requirements for multi-family housing when in such transit priority areas.
 - City also created community parking districts where neighborhoods could create their own parking needs and goals.





a.m. RODRIGUEZ ASSOCIATES inc.

CMS Housing

Where Community is “More Than Just a Place to Live”

- Founded in 1978, developer of elegant and well-designed affordable properties with a strong focus on community involvement
- Current portfolio of 26 properties throughout Pennsylvania and Ohio with a total of 1,500+ unit.
- Amenities include greenhouses, media rooms, community rooms, libraries, craft rooms, laundry, fitness areas and beauty salons.
- Large majority of properties have Low-Income Housing Tax Credits (LIHTC) in particular 9% LIHTC which are highly-competitive awards meted out by state housing finance agencies, and AMR frequently is awarded the LIHTC in first rounds of applications, a significant rarity for the industry.
- Along with ground-up development and general rehab, have developed a niche for redevelopment of former school buildings to enable long-ago graduates living within the same community to get to stay within their community in affordable, safe and vibrant reuses of those school buildings.





Tax Parcels Under Declaration of Restrictive Covenant

Tax Parcel No.	Owner	Address	Description
<u>0177-L-00086</u>	EDGEWOOD STATION LLC [PECO]	1601 -1775 S BRADDOCK AVE	Main shopping center parcel including all strip center, as well as outparcels for Taco Bell, Applebee's and Wendy's
<u>0177-L-00088</u>	AGREE SHELF ES PA LLC [GetGo Ground Lessor]	1599 S BRADDOCK AVE	Large GetGo gas and convenience location
<u>0177-L-00090</u>	GETGO PORTFOLIO II LP	S BRADDOCK AVE	Excess land above GetGo
<u>0177-L-00092</u>	EDGEWOOD HOUSING PARTNERS LP [a.m. Rodriguez]	200 TOWNE CENTER DR	Edgewood Senior Retirement Residence
0177-R-00213	EDGEWOOD STATION LLC [PECO]	1701 S BRADDOCK AVE	PNC Bank Location
0177-S-00270	PARKWAY UNION DEVELOPMENT CORP [Oxford Realty Services]	1789 S BRADDOCK AVE	Towne Centre Office Building; five-story medical and office building; located in Swissvale Borough; total 93,068 sf







Instrument Number: 2022-39361 BK-DE VL-19155 PG-317

Recorded On: December 19, 2022 As-Deed Agreement

Parties: EDGEWOOD STATION L L C
To EDGEWOOD STATION L L C

of Pages: 14

Comment: THIRD AMEND DECLARATION

***** THIS IS NOT A BILL *****

Deed Agreement 181.75
0
0
L: 181.75

Ad Valorem Property Transfer Stamp

Department of Real Estate Stamp

Sworn Affidavit Attached-No
NOT A DEED OF TRANSFER
Value

EXEMPT
NOT A DEED OF TRANSFER

Certified On/By-> 12-19-2022 / Theresa Greil

hereby certify that the within and foregoing was recorded in the Department of Real Estate in Allegheny County, PA
****DO NOT REMOVE-THIS PAGE IS PART OF THE RECORDED DOCUMENT****

Information: Document Number: 2022-39361
Receipt Number: 4199623
Recorded Date/Time: December 19, 2022 09:33:35A
Book-Vol/Pg: BK-DE VL-19155 PG-317
User / Station: M Ward-Davis - CASH 06
Record and Return To: CLARK HILL
WILL CALL
PITTSBURGH PA 15219



Jessica Garofalo

THIS INSTRUMENT PREPARED BY:

Clark Hill, PLC
One Oxford Center, 14th Floor
301 Grant Street
Pittsburgh, PA 15219

THIRD AMENDMENT TO DECLARATION OF RECIPROCAL EASEMENTS

This THIRD AMENDMENT TO EASEMENT AGREEMENT (this "Third Amendment"), is dated as of the 12th day of December, 2022 and is effective as of the 15th day of December, 2022, and is entered by and among EDGEWOOD STATION, LLC, an Ohio limited liability company ("Owner of Parcel B and Parcel C"), PARKWAY UNION DEVELOPMENT CORP., a Pennsylvania corporation ("Parkway" and "Owner of Parcel A"), TOWNE CENTRE OFFICES, LP, a Pennsylvania limited partnership ("Parcel A Ground Tenant"), GETGO PORTFOLIO II, LP, a Delaware limited partnership ("Owner of Lot D-2 and Lot D-3") and AGREE SHELF ES PA LLC, a Delaware limited liability company ("Owner of Lot D-1").

RECITALS:

WHEREAS, Parkway entered into that certain Declaration of Reciprocal Easements dated November 6, 1991 and recorded November 20, 1991 in Deed Book Volume 8608, page 331 of the Department of Real Estate of Allegheny County, Pennsylvania which was amended by that certain Amendment to Declaration of Reciprocal Easements dated May 30, 2019, effective as of July 10, 2019, and recorded July 11, 2019 in Deed Book Volume 17689, page 140 of the Department of Real Estate of Allegheny County, Pennsylvania ("**First Amendment**") and further amended and executed by the parties hereto by that certain Second Amendment to Declaration of Reciprocal Easements dated as of May 26, 2021, effective ^{December} 15, 2021, and recorded ^{December} 19, 2021 in Deed Book Volume 19155, page 303 of the Department of Real Estate of Allegheny County, Pennsylvania ("**Second Amendment**") (collectively the "**Declaration**") with respect to property more particularly described therein (the "**Property**");

WHEREAS, the Property is comprised of six parcels: Parcel A, Parcel B, Parcel C, Lot D-1, Lot D-2 and Lot D-3;

WHEREAS, Owner of Parcel A, Parcel A Ground Tenant, Owner of Parcel B and Parcel C, Owner of Lot D-1, and Owner of Lot D-2 and D-3 are all of the current Users as set forth in the Declaration;

WHEREAS, the D-3 Purchaser, as defined in the Second Amendment, modified and finalized its site plan and received all requisite approvals of the Borough of Edgewood and other related municipal bodies, and the Users wish to accept such as an exhibit to the Declaration;



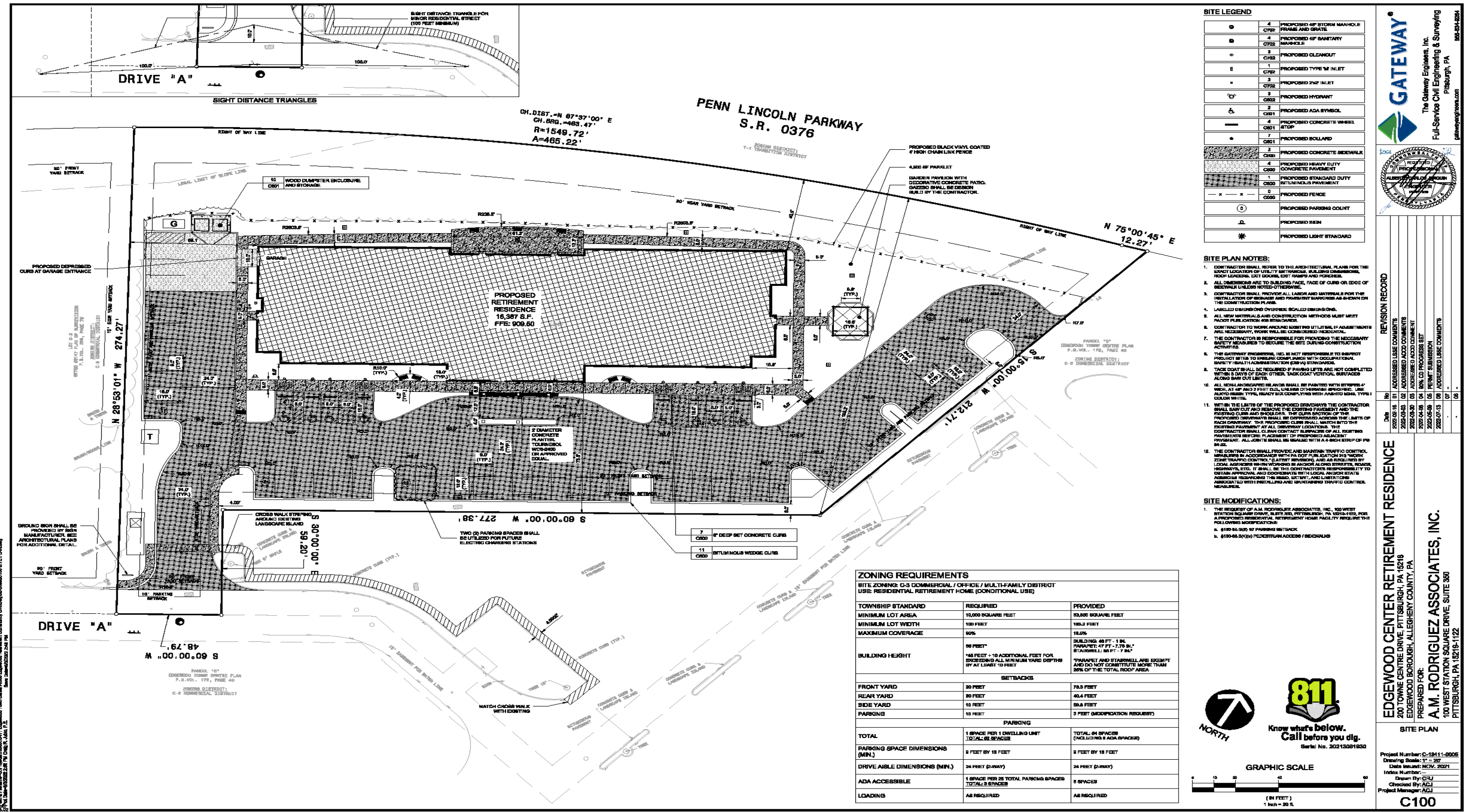
NACCARATI
CONTRACTING
412-314-8588

FRANJO
CONSTRUCTION
412-462-4371

NACCARATI
CONTRACTING
412-314-8588

FRANJO
CONSTRUCTION
412-462-4371

PERMITTED
HANDICAPPED
VEHICLE
412-462-4371



Site Plan for Lot D-3 for Edgewood Senior Retirement Residence (November 2021)





• Towne Centre Office Building

• Giant Eagle

• Planet Fitness

• Edgewood Senior Retirement Residence





A wall of grey mailboxes with wood-grain paneling. The mailboxes are arranged in three columns and numbered 308 through 405. Some mailboxes have 'P' labels (9P, 10P, 11P, 12P). A floral arrangement is visible on top of the mailbox unit.





Thank You

Legal Disclaimer

The views and opinions expressed in this material represent the view of the authors and not necessarily the official view of Clark Hill PLC. Nothing in this presentation constitutes professional legal advice nor is it intended to be a substitute for professional legal advice.

