



RIDC

Regional Industrial Development Corporation

Annual Report 2018

Developing Properties that Transform Communities



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Our Mission

The Regional Industrial Development Corporation of Southwestern Pennsylvania catalyzes and supports economic growth through high quality job creation, real estate development and the financing of projects that advance the public interest.

Through public, private and institutional partnerships, RIDC develops real estate to ensure the region can capture emerging and existing growth opportunities across diverse industry sectors.

Our Unique Challenge

Developing projects that transform communities requires combining the community service orientation of a nonprofit entity with the entrepreneurial approach of a private sector business. As a private entity, we are able to function in much the same way as other private developers, but because we are a nonprofit, we are mission driven as well as market driven. We partner with community leaders and institutions to ensure our investment decisions are providing the benefits the community needs and, because of our large portfolio and strong balance sheet, we are able to make development decisions with a longer-term view of success.

Letter from the President

When we talk about the impacts of our development work, the impact on RIDC's bottom line is certainly a consideration, but is rarely the first topic of discussion. Our ideal project is one that could potentially have a transformative impact on a community. We want to develop properties that attract companies and jobs and that form a center of gravity, spurring economic activity not only at our site, but in the surrounding area.

That is certainly the way events have unfolded in Lawrenceville, where our early presence on the scene crystalized the potential of that community and helped build a sense of momentum that has led to a tremendous wave of development and the emergence of Robotics Row. Today, our Lawrenceville Technology Center, which includes Tech Forge and the Chocolate Factory, are very much in demand, with tenants including Caterpillar, Carnegie Robotics, nanoGripteck, Aurora Innovation and HEBI Robotics.

In this annual report, we are going to focus on two additional projects that are having a transformative effect on their communities. Mill 19 is located at the Hazelwood Green site, where years of preparatory work on the site and with the community are now bearing fruit as our second building is underway, and we are looking forward to welcoming Carnegie Mellon University's Advanced Manufacturing Center and the major technology company that will occupy the second building now under construction. Also, at RIDC Westmoreland, a partnership with local officials and Westmoreland County Community College has created a dynamic environment and attracted Siemens Energy, which recently opened its new Pittsburgh Service Center at that location.

Our approach to projects like these always emphasizes close working relationships with key community stakeholders, particularly the colleges and universities that are doing so much to drive this region's economic growth. Local leaders know we are sensitive to community issues and have a track record of developing successful projects that recognize their concerns.

RIDC continues to generate strong visibility in the media as our projects continue to make news and we are called upon for our expertise in discussing development issues nationally.

I hope you enjoy reading more about all these topics and trends in the report that follows.

Donald F. Smith, Jr., PhD



Letter from the Board Chair



With all the news that seems to be breaking constantly – news from the political arenas in Washington DC, Harrisburg and locally, Amazon's HQ2 decision that eliminated the Pittsburgh region, and the challenges continuing to face the tech sector – it would be easy to overlook some of the major economic development accomplishments that have taken place here in the Pittsburgh region.

While many people continued to speculate where Amazon would locate, RIDC was moving toward the completion of its first building at Mill 19 – to be occupied by entities associated with Carnegie Mellon University – and also began construction of its second building – to be occupied by a major corporate R&D tenant. Mill 19 is

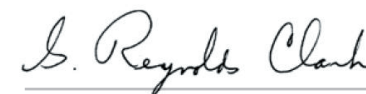
located at Hazelwood Green, formerly known as Almono, where RIDC did a significant amount of infrastructure and environmental work to prepare the site for development. The importance of the progress we have made at Mill 19 cannot be overstated. The larger Hazelwood Green site has been a work in progress for many years. The success of Mill 19 and the impact of new buildings on the site occupied with great tenants will have a catalyzing effect on the entire property and, indeed, on the entire community.

Also, as space has become scarcer in the city, RIDC has had great success at some of its suburban locations. This trend is likely to be increasingly important as some of Pittsburgh's exciting young companies grow, mature and find themselves needing new, larger spaces, in locations that appeal to their workforce.

This annual report is going to focus on community transformation. As a member of the board, it is particularly gratifying to be part of an organization that is having that type of impact – not merely building buildings and leasing space but playing an integral role in the economic development of communities around this region. Whether it is thinking about an individual tenant, a large campus, a specific community or the entire region, RIDC continues to maintain its focus on both the big picture – the strategy for the future – and the myriad of details that ultimately assure that each project will be a success.

I hope this report gives you an appreciation of all that's been accomplished in the past year and to share with me a sense of excitement about all we can do together in 2019. With the commitment and involvement of an outstanding board of directors, I know that RIDC will continue to be a major factor in the economic revitalization of our region.

G. Reynolds Clark



RIDC in the News

From news stories and coverage of events in local media to thought leadership articles in national publications describing RIDC’s unique role in economic development and community revitalization, we continued a high level of visibility in 2018. Here is a sampling of some of that coverage.



Our robot neighbors: Hanging out with the mechanical inhabitants of 'Robotics Row'



Self-driving cars rev up Pittsburgh's tech sector



What Property Owners Outside CBDs Can Do To Attract Expanding Industries



Tech firm expands in O'Hara Township



Innovation Hub Seeks To Be Good Neighbor At Hazelwood Green

From global to local, a mix of developers set their sights on Hazelwood Green



BUILDING A ROBOTICS FUTURE IN PITTSBURGH FROM AN INDUSTRIAL PAST

Developers are harkened for major revitalization project in Pittsburgh



Redevelopment of former Hazelwood mill site moves forward

RIDC thinking beyond Mill 19 at Hazelwood Green as Almondo markets new RFQ



MILL 19: AN INDUSTRIAL HALLMARK OF PITTSBURGH'S PAST, PRESENT AND FUTURE

RIDC moves to new office downtown



Front Line: Attracting Companies in Emerging Industries

Companies in emerging industries need to feel they are working in partnership with the developers/landlords who are trying to attract them to their properties.



Sources: autonomous vehicle unit of car parts giant to take 70,000 square feet at Mill 19



Pittsburgh's Revitalization Advances as Developers Sought for Hazelwood Green

New Low-Interest Financing from Wolf Administration to Support Renovation of Technology Center in Lawrenceville



Tech firm landing at Hazelwood Green. Could gondolas be next?



RIDC WELCOMES TWO NEW TENANTS, CONICITY TECHNOLOGIES AND LAUREL PRINT & GRAPHICS, TO ITS PARKS



EXPANDING RIDC TENANT, NANOGRIPTECH, SIGNS NEW LEASE TO SCALE UP MANUFACTURING CAPABILITIES



American Textile Expanding to City's Industrial Park



Office Prospects Remain Strong

Catalyst Connection to take space at Hazelwood Green



Siemens boosts efficiency at consolidated East Huntingdon plant

CMU, ARM preview of Hazelwood Green's Mill 19 technology hub



Siemens Celebrates Grand Opening of Pittsburgh Service Center



Sources: New vision of tech and robotics hub in the works for Sears Outlet in Lawrenceville



Guest Column: Accommodating expanding industry when city center space dwindles



Industrial nuclear equipment company signs lease at RIDC's McKeesport site

American Textile expands at former mill property in McKeesport



HOW WE CAN BE PARTNERS FOR GROWTH OF PITTSBURGH'S TECH INDUSTRY



Guest column: Demand rises for emerging tech-flex sector



Developer breaks ground on 90,000 square foot 'Innovation Pointe' in Marshall Township

Drawing a Maturing Urban Workforce Outside the Central Business District

If a company wants to succeed in drawing — and retaining — a maturing urban workforce to urban fringe communities and beyond, it needs to focus on a location's quality of life, high-level amenities, and sense of community.



Why a 170-year-old German industrial giant is turning to Pittsburgh for new direction



Berlin and the Burgh

Two Siemens investments on opposite sides of the Atlantic have energy and community redevelopment at their heart.



Siemens opens new center in Mt. Pleasant



Export Firm Relocating to City's Industrial Park



American Textile Co. growing in McKeesport



McKeesport site of fluid power company expansion



RIDC PARTNERS WITH PIDA TO EXPAND LOW-INTEREST LOAN PROGRAM



Welding student at the Advanced Technology Center of Westmoreland County Community College, an RIDC tenant

Transforming Properties and Communities

Communities all over the country are dealing with the aftermath of the loss of heavy industry and the jobs that went with it. Huge buildings and campuses, built for companies that employed thousands of workers, now lay vacant, with a corresponding impact on tax revenues and all the local services those revenues provide.

The challenges are complex. Everyone wants to get those properties back on the tax rolls but is that in and of itself enough? Purely market driven sales could accomplish that in many cases, with the result being a warehouse or storage facility that can function on the site as is, but will provide few jobs, low tax revenues and very little benefit to the community.

And yet, finding a private sector developer to take over such a project is daunting, as they are bound to face millions in infrastructure costs and potential environmental issues, and significant financing issues before they even begin to reinvent and rebuild the property according to a new vision for occupants. That's where RIDC comes in.



RIDC Westmoreland

RIDC Westmoreland is an excellent example of how we approach a major project, the long-term view we take, and the overall impact it can have on an entire community.

In 1969, on over 1,200 acres adjacent to Route 119 near Interstate 70 and the New Stanton exit of the Pennsylvania Turnpike, Chrysler built the shell of a plant but never completed the building. However, in 1976, with nearly \$100 million in government assistance, highway and rail improvements, and a property-tax exemption for the nation's first foreign-owned auto assembly plant, Volkswagen moved in and invested over \$250 million into the building to manufacture its diesel-powered Rabbit. During its 12-year stay at the plant, Volkswagen produced the Rabbit, the Golf and the Jetta, but on July 14, 1988, rolled the last Volkswagen out of the plant.

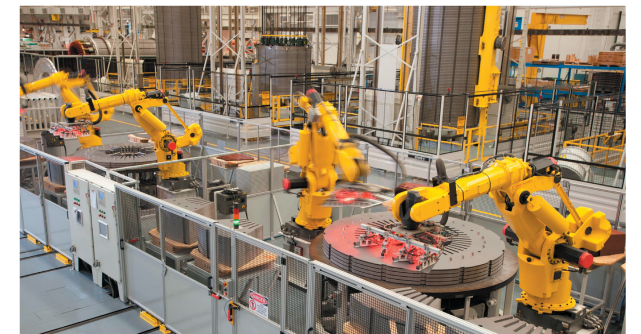
In 1990, Sony began leasing the plant for its cathode ray tube manufacturing operations for television and display terminals. By the late 1990s, Sony employed more than 3,000 at the manufacturing facility. That ended when Sony closed the facility in 2010, and it was taken over by the Pennsylvania Industrial Development Authority (PIDA).

PIDA eventually turned the property over to RIDC, through a long-term lease with a purchase option. The 2.8 million square foot, 350-acre site, having previously utilized a central utility plant as a single user facility, required significant new infrastructure and a reconfiguration to become a multi-purpose, multi-tenant property. RIDC partnered with Westmoreland County, so that it would have community representation at the table. The County's participation ensured that the vision for re-development would meet the community's needs.



"When Sony closed their doors, it was the third time in four decades an international corporate decision impacted the county, left the site, and in turn, left many people in our community without jobs," said Jason Rigone, Executive Director, Westmoreland County Industrial Development Corporation.

Today, the property has approximately 1 million square feet leased and houses over 1,000 employees. Westmoreland County Community College (WCCC) has opened an Advanced Technology Center there, which occupies 70,000 square feet. And Siemens has opened a new, \$32 million, state-of-the-art, 300,000-square-foot Pittsburgh Service Center which is home to Siemens Turbine Generator Specialty Services.



The synergies that exist on this campus are already evident. Siemens is working with WCCC on a joint program incorporating in-classroom learning with hands-on work experience for tooling and processes used to service the power generation industry.

RIDC Westmoreland also includes manufacturing companies like DNP IMS America and Cenveo and is being developed in phases, with new space always being prepared in advance of the next new occupant.

It is a project that is already meeting its targets and its goals. The property is back on the tax rolls and is gradually filling up with businesses and jobs. It is once again becoming an asset for the community. But it has required collaborative thinking, partnerships with public and private entities, and a multi-faceted development plan that balanced profitability with community needs.

Mill 19

Mill 19 is a 265,000 square-foot complex on the 178-acre Hazelwood Green site, once owned by J&L Steel Hazelwood Works and LTV Steel. The building was left to rust when the steel industry collapsed, but its bones – an underlying steel superstructure – remain strong. With revival and reuse plans well underway, Mill 19 is being transformed into an engine of revitalization for the entire community.

In 2018, we began construction of our second building at Mill 19, a new 70,000 square foot workspace that will house a corporate R&D center for a global technology company. The three-story building will include offices, ground floor prototyping, lab, and workshop space.

Mill 19’s first building will house Carnegie Mellon University’s Advanced Robotics for Manufacturing Institute (ARM) and CMU’s Manufacturing Futures Initiative (MFI). Catalyst Connection, a private not-for-profit organization that provides consulting and training services to small regional manufacturers, will take 8,300 square feet of space on the third floor of the building shared with ARM.

“Hazelwood Green is a living laboratory for the new economy, bridging the gap between research and practice in today’s fast-changing, technology-driven marketplace,” said Farnam Jahanian, president of Carnegie Mellon University.

With robotics and advanced manufacturing rapidly becoming economic pillars of the region, RIDC’s connectivity to so many of these companies and organizations has been crucially important. Those relationships have enabled us to develop a vision for the future for many of our sites, making them productive again, getting them back on the tax rolls and producing thousands of new jobs.

In contrast to the pollution produced by the original facility, as was once typical of the steel industry, Mill 19 has been designed to be eco-friendly, environmentally sustainable and LEED v4 Gold certified. A high-performance envelope provides maximum thermal efficiency and up



to 96% daylight autonomy. Two-thirds of the complex’s total electricity usage will be offset by energy generated on site via rooftop solar array. To include more than 110,000 square feet of high-powered solar panels and produce over two million kilowatt hours (kWh) per year once installed, it will be the largest solar array in Western Pennsylvania, and the largest single-surface, sloped roof solar array in the country.

Storm water will be conveyed through a rainwater garden to centrally located infiltration basins. Captured rooftop rainwater will be reused in the cooling tower and for flushing in the restrooms.

The entire 168-acre Hazelwood Green property adjacent to Mill 19 – separately owned by Almono LP, a collaboration of three major Pittsburgh foundations – benefitted early on from RIDC’s management of multi-million-dollar site grading, environmental remediation and road access projects. Today, RIDC’s Mill 19 is creating a center of gravity for the entire site and, indeed, for the entire community, as investors and other businesses, spurred by recent news of new construction and exciting new tenants, are showing increased interest in surrounding property. There is already emerging a new energy and vitality that we haven’t seen in this area for many years.



What People are Saying About RIDC

Siemens

Tim Hold, President, Power Generation Services

“The new Pittsburgh Service Center demonstrates Siemens’ commitment to manufacturing and servicing world-class technologies that support our power and gas customers in the United States and throughout the world. Streamlining our power and gas service facilities helps ensure our business is fit for the future, and better integrates the expertise of our Siemens team under one roof.”

American Textile Company

Lance Ruttenberg, CEO

“As our pillow business continues to grow, we need this additional space to cover growing demand. The location puts our warehousing and distribution operations closer to interstate highway connections, allowing us to service the Northeast more cost effectively. It is also close to our corporate headquarters and existing Northeast manufacturing and distribution operation in Duquesne, PA.”

VOLLMER of America Corp.

Peter Allen, President

“We’ve been in the Pittsburgh area for forty-one years. A lot of German companies like us set up subsidiaries here, initially drawn by the city’s booming steel industry. Our new location at RIDC Park West brings us closer to the airport which is great for our customers. A large percentage of them fly in and the hotel and facilities in the surrounding area allow us to serve our customers better.”

Conicity Technologies

Lucas Shaffer, Vice President

“We have seen a tremendous growth in aerospace machining and are expecting continued growth with several large imminent service contracts. In order to handle this new work and develop a stronger presence in Pittsburgh, we needed to relocate to somewhere larger which was also closer to the city. Keystone Commons is an ideal spot for this as it also has freight accessible production, warehouse, and office space.”

Laurel Print & Graphics

Keith Jones, President

“This is our third expansion in the past five years and by the end of next year, we expect a fifty percent increase in employees and as much as double the size of our facility. Having a contingency for additional space built into the lease with RIDC was an important selling point for us. This location gives us easy access to all of our customers, whether they’re in Downtown Pittsburgh, elsewhere in Allegheny County or Westmoreland County. Also, the site’s openness of space will allow us to increase capacity and production, particularly in our dye sublimation fabrics business.”

R.A. Hiller Company

Tom Beck, General Manager

“Our business is dependent on the global nuclear market, so while this is currently a lateral move, there is always the potential for future growth. We want to stay close to Pittsburgh’s metro area and, should the need to expand arise, we’re confident RIDC will continue to work with us. They’ve made sure this site was useable for us, and I have no doubt they will help us find additional space with industrial and light manufacturing capabilities when the time comes.”

nanoGriptech

Nicholas Kuhn, CEO

“RIDC has been a great partner and very supportive of our growth,” Kuhn added. “They’ve helped get us to this point, providing us with temporary locations until we were ready to move into a more permanent space. And we take comfort in knowing that as we continue to grow, we have the option of expanding into other RIDC facilities.”

Expansion of PIDA Loan Program

RIDC is now partnering with the Pennsylvania Industrial Development Authority (PIDA) to market an expanded offering of PIDA’s programs of low-interest loans and lines of credit for businesses. By offering a wider range of PIDA assistance, a larger number of Pennsylvania businesses can commit to creating and retaining full-time jobs within the commonwealth.

Through PIDA, Pennsylvania-based businesses across a variety of industries are eligible to apply for loans or lines of credit that can be used for land and building acquisition, construction and renovation costs, machinery and equipment purchases, working capital and accounts receivable lines of credit and working capital term loans.

RIDC has primarily utilized PIDA real estate loans in the past to finance the development of industrial parks and multi-tenant facilities and has been responsible for financing more than 300 projects totaling more than \$295 million through the assistance of PIDA. By utilizing the full range of PIDA’s current loan offerings, RIDC can now assist a variety of other companies outside the traditional scope of manufacturing and industrial enterprises – whether or not they are located in an RIDC property.

“One of the best ways we can encourage businesses to expand and create jobs is by providing access to capital for a variety of uses beyond real estate, such as the purchase of equipment and machinery that businesses need to increase production,” Department of Community & Economic Development Secretary Dennis M. Davin said. “By taking advantage of PIDA’s full range of loans, RIDC is maximizing its ability to help regional businesses grow and thrive.”

Interest rates and terms vary and loan amounts depend on the type of projects. For information on eligibility and to apply, contact Ciara Macioce, cmacioce@ridc.org.

2018 Property Highlights

Lawrenceville Technology Center



We took ownership of Heppenstall Steel's former 14-acre industrial site in 2002 with the vision of creating an urban technology park. The section of the Lawrenceville Technology Center that formerly housed an A&P storehouse turned chocolate factory has been renovated into a multi-occupancy, office/high-tech manufacturing facility. Named the Chocolate Factory, as a hat tip to its past, the 71,000 square-foot building is now home to some of Pittsburgh's innovative technology firms, including RedZone Robotics, nanoGriptech, Helomics and HEBI Robotics.

The former Heppenstall building, a 50,000 square-foot heavy industrial high-bay facility, was built out for Carnegie Robotics, a spin-off from the nearby National Robotics Engineering Center (NREC). This industrial renovation project was recognized in 2017 by NAIOP as one of the top reuse projects in North America.

The new Tech Forge building, a 67,000 square foot high-tech, amenities rich flex market segment, is home to Caterpillar's Pittsburgh Automation Center and Aurora Innovation.

Also, expanding RIDC tenant nanoGriptech, which just raised a significant new round of funding, signed a new five-year lease for 6,300 square feet of space in the Chocolate Factory.

RIDC Park in O'Hara

RIDC Park in O'Hara Township, once a 700-acre farm run by Allegheny County Workhouse prisoners, was our first development project, and one of the first planned industrial parks in the country. Today, it is 100% developed and home to over 130 companies and thousands of jobs. It is a prime real estate location in the competitive North Eastern Pittsburgh submarket and is the largest industrial park in the region, housing over 3.75 million square feet of office, industrial, manufacturing and warehouse space.



Western Oncolytics signed a 5-year lease for 18,500 square feet in the space formerly occupied by Tandem Life. Western Oncolytics is a cancer research group started by a former professor of cell biology and immunology at the University of Pittsburgh. The space they are moving into is three times larger than their previous location. Significant investment will be put into the building to achieve a BSL-2 lab designation.

RIDC's park in O'Hara is also home to Aptiv.

Park West Industrial Park

Located in the airport corridor off Interstate-376 Parkway West, our 500-acre Park West Industrial Park is home to some of the region's largest companies. The original 340 acres was purchased from Westinghouse Electric Corporation. The park is 1.8 million square feet and home to more than 60 companies. Approximately 60 acres remain available for future development. We own four buildings totaling 174,500 square feet.



VOLLMER of America Corp. acquired a 5.85-acre parcel at RIDC Park West, which is located in the airport corridor off Interstate-376 Parkway West. VOLLMER plans to build a new one-story 29,300 square-foot facility on the site for sales, service and distribution purposes.

RIDC tenant Continuum LLC, a company that manages the packing and shipping of medical supplies directly to patients for at home-use, leased another 4,740 square feet in Findlay Center. With this expansion, they now occupy a total of 11,510 square feet. Continuum is still in a growth phase and expects to continue to expand within the Park West Industrial Park.

Crossgates purchased 1.2 acres of parcel 30 to accommodate the growth of their tenant in the adjacent building owned by them.

Keystone Commons

We bought the former Westinghouse Electric Corporation's East Pittsburgh/Turtle Creek complex with the goal of redeveloping it into a world class, multi-use, urban industrial facility. Renamed the Keystone Commons, we rehabilitated several of its original buildings which now house over 40 companies and employ about 1,100 people. The site features 2.25 million square feet of industrial, warehouse, manufacturing and office space.



New RIDC tenant Conicity Technologies signed a 5-year lease for 2,650 square feet of space in the West Shop Industrial Mall, which is 30% larger than their former space. The West Shop Industrial Mall has been a long-time growth space for manufacturing and technical services firms that require flexible space with amenities like an indoor parking lot, fitness studio and easy access to public transportation routes on Braddock Avenue.

Action Nutrition, which makes and distributes protein powder and other workout supplements, also signed a 5-year lease in the West Shop Industrial Mall. In the new year, they will occupy Unit 515, a 3,840-square foot space.

2018 Property Highlights

Industrial Center of McKeesport

The 133-acre Industrial Center of McKeesport was once home to several metal tube and pipe mill companies like U.S. Steel. Starting in 1990, we phased plans for environmental remediation, selective demolition and the sale of miscellaneous scrap at the site, and since then we have renovated and converted four existing buildings and constructed two new facilities. We own eight buildings in the park totaling over 733,000 square feet, which are home to 8 companies that employ over 200 people. Privately-owned buildings in the park include Peoples Gas, PurePenn LLC and Duquesne Light.



Pipe manufacturer Dura-Bond Industries leased the 317,000 square-foot idle U.S. Steel McKeesport plant from us with plans to reactivate the facility.

RIDC welcomed several new tenants to this site. R.A. Hiller Company, a wholly owned Weir Valve & Controls USA, Inc. subsidiary, signed a lease for the entirety of Manor III, a 12,500-square foot building. The company's engineering, light manufacturing, assembly, quality assurance and sales operations will be performed at this location. American Textile Company signed a lease for 98,000 square feet for their warehousing and distribution operations in the Manor I building.

River Materials, a supplier of raw materials, signed a 2-year lease that converts to a sale agreement once closing conditions are met for 15 acres of land in our McKeesport park. We expect them to close prior to the expiration of the lease term. River Materials plans to construct a collection of service shops on-site for railcar parts.

Y & Q Home Plus signed a 5-year lease for 44,200 square feet in the McKeesport Commons I building.

Thorn Hill Industrial Park



Located in Marshall and Cranberry Townships along the border of Allegheny and Butler counties, this 925-acre park totals 3 million square feet of industrial space. More than 100 companies occupy the park, including Mitsubishi Electric, Eaton, and rue21. The United States Post Office has a bulk mail facility on 75 acres of the park, and the Society of Automotive Engineers (SAE) has had its headquarters at the park since 1973. We own three buildings in the park totaling 174,000 square feet, along with 50 acres for future development.

In continuation of our successful joint venture with Elmhurst Group, who partnered with us to develop the now fully leased Commons, we are also partnering with them to build a new flex industrial building and a new office building. Construction of the 60,000 square-foot flex building has commenced, and the first tenants are expected to move in the summer of 2019. Construction of a new three-story office building will follow and total 75,000 square feet.

Dyson Direct signed a 5-year lease with for 5,000 square feet in Commonwealth Manor II. The space includes a new showroom, convenient, dedicated parking at the front entrance and a full interior renovation of bathrooms. Dyson will use this space as a center for servicing and repairing their products.

City Center of Duquesne

After taking control of former Duquesne Steel Works site in 1987, Allegheny County asked us to acquire and redevelop the 240-acre site in conjunction with the McKeesport Area Recovery Plan. We embarked on redeveloping this site when the adaptation of existing industrial sites was not common, and the framework we developed for tackling this site led to new state legislation. Since then, we have renovated six existing buildings and recently built a new 30,000 square-foot flex building that is now available for lease. In total, RIDC's City Center of Duquesne is home to 15 companies, employing nearly 700 people. Seventy-eight acres remain available for development.



New RIDC tenant Laurel Print & Graphics signed a six-year lease for 10,000 square feet of space in the Millwrights Building with a contingency for additional adjacent space to accommodate their rapid growth. The move represented approximately a 34% increase in facility size.

Innovation Ridge

A 223-acre advanced technology and office park located in Allegheny County, Innovation Ridge was taken over by RIDC in 2010. Half of the park has been set aside for primary conservation areas, forested and landscaped buffer zones, and various open spaces, and we have constructed a recreational trail through the site. Additionally, the park's design includes a state-of-the-art grading plan that will preserve wetlands and slopes. The construction of one onsite office building has been completed and a section of the park contains residential executive townhouses by Ryan Homes.



Local leaders joined RIDC officials and developer Innovation Center Associates to break ground on Innovation Pointe, an \$18 million speculative office development. Currently, Innovation Ridge has 11 parcels totaling 80 acres available for office development

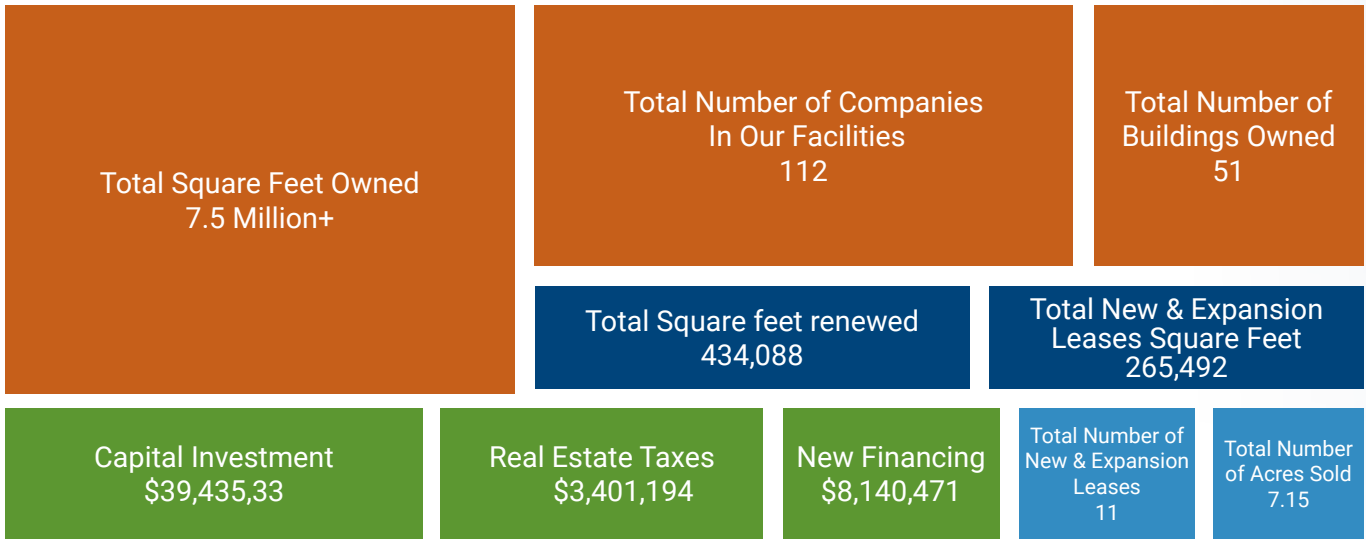
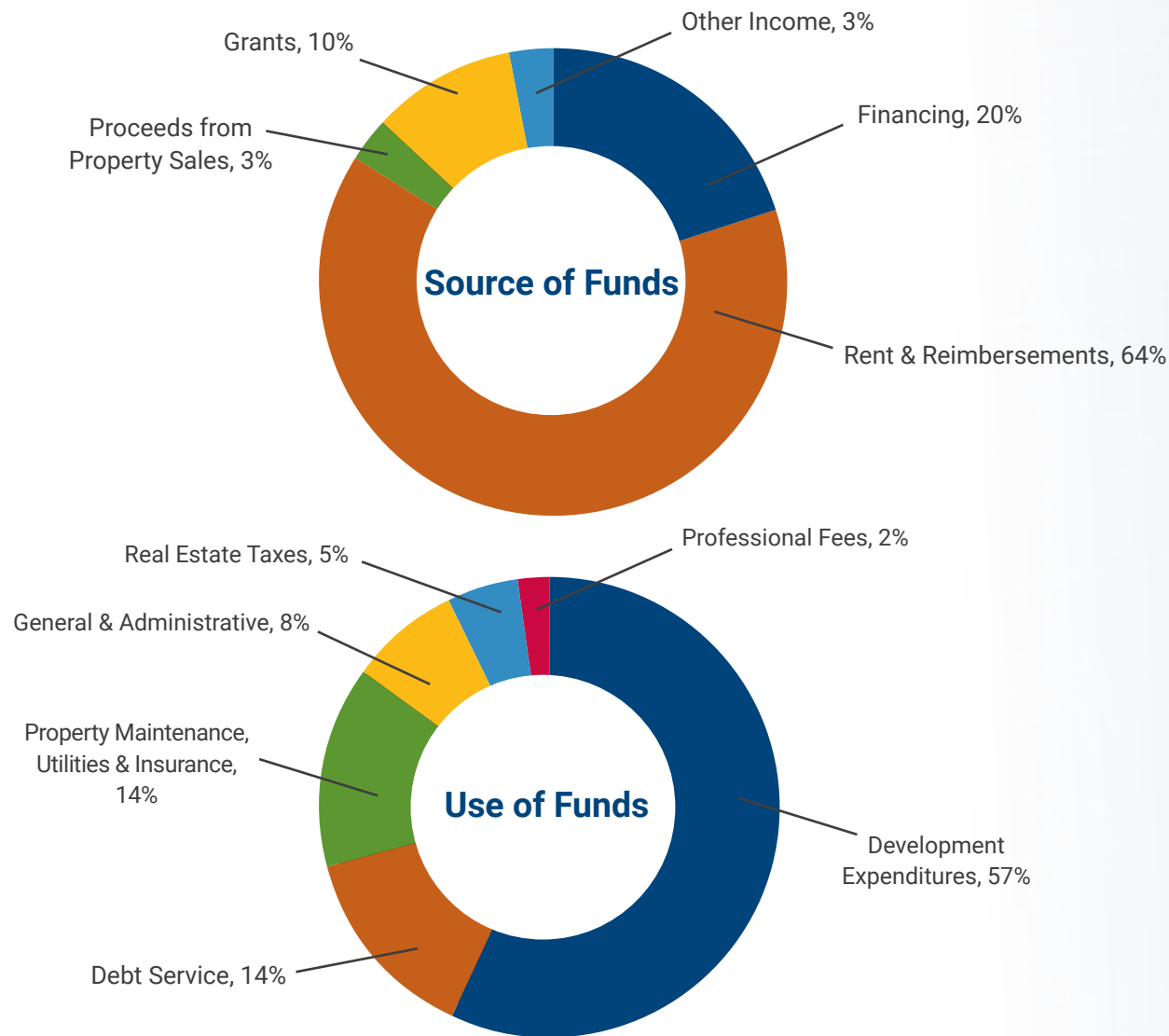
Beaver Industrial Manor



In the late 1980s, RIDC designed and constructed a multi-occupancy building in the Beaver County Corporation for Economic Development's Hopewell Industrial Park in order to help spur private investment in the site. The development was part of a larger strategy to assist development in the outlying counties. RIDC still owns the building, and it is currently home to three companies and 35+ jobs.

Office Depot signed a 5-year lease for 15,000 square feet of flex warehouse space in Beaver Industrial Manor, RIDC's single remaining freestanding building in Hopewell Industrial Park.

2018 By the Numbers



RIDC Board of Directors 2018

- Mark Aloe**
Managing Member
Aloe Brothers, LLC

Charles T. Blocksidge, PhD (emeritus Board member)
Retired-Executive Director
Local, County & State Government Relations & Special Projects
Community College of Allegheny County

Sara Davis Buss, Esquire
Member
Eckert Seamans Cherin & Mellott

Eric Cartwright
Vice President
UPMC Corporate Construction and Real Estate

G. Reynolds Clark
Retired Vice Chancellor External Relations and Community Initiatives
Chief of Staff, University of Pittsburgh

The Honorable Rich Fitzgerald (ex-officio Board member)
County Executive
County of Allegheny

Michael J. Hannon
Executive Vice President/Chief Credit Officer, PNC Bank
- William Hunt**
President and CEO
Elmhurst Group

Mark Jay Kurtzrock
MHS – Project Manager
The Neighborhood Academy

David Motley
Co-Founder, Managing Partner
MCAPS, LLC

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Robert B. Pease (emeritus Board member)
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The Honorable William Peduto (ex-officio Board member)
Mayor
City of Pittsburgh

J. William Richardson
Retired Chief Financial Officer

The Honorable Rodney D. Ruddock
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Board of Commissioners
Indiana County
- Audrey Russo**
President and Chief Executive Officer
Pittsburgh Technology Council

Gregory A. Scott
Senior Vice Chancellor for Business and Operations
University of Pittsburgh

Donald F. Smith Jr., PhD
President
RIDC

Samuel J. Stephenson, CPA
Retired Partner, ParenteBeard LLC

Jason Stewart
Executive Vice President,
Director of Agency Leasing
Jones Lang LaSalle

The Honorable Daniel J. Vogler
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Kris Volpatti
Senior Vice President
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Dennis Yablonsky
Retired Chief Executive Officer
Allegheny Conference on Community Development

RIDC Officers 2018

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Sara Davis Buss
Vice Chairman

Donald F. Smith
President

Dennis M. Joyce
Senior Vice President/Chief Operating Officer

Timothy F. White
Senior Vice President/Development

Jason W. Hobbes
Secretary

W. Michael Saul
Treasurer

Colleen B. Poremski
Assistant Secretary



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