



RIDC

Regional Industrial Development Corporation

2022 ANNUAL REPORT

Where Vision and Execution Meet



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MISSION

Regional Industrial Development Corporation of Southwestern Pennsylvania catalyzes and supports economic growth through public policy advocacy, high quality job creation, real estate development and the financing of projects that advance the public interest. Throughout its history, RIDC has responded to emerging regional economic development needs. Through packaging, partnerships and patience, RIDC is transforming the region's underutilized real estate assets to capture growth opportunities across diverse industry sectors.

OUR UNIQUE CHALLENGE

Developing projects that spark transformational change in communities requires combining the community service orientation of a nonprofit entity with the entrepreneurial approach of a private sector business. As a private entity, RIDC functions in much the same way as other private developers, but because it is a nonprofit, it is mission driven as well as market driven. RIDC partners with community leaders and institutions to ensure its investment decisions are providing the benefits the community needs, and because of its large portfolio and strong balance sheet, RIDC can make development decisions with a longer-term view of success.

This unique position – and track record of results – also enables RIDC to serve as a credible, insightful advocate on public policy issues.

MESSAGE FROM THE PRESIDENT



The theme of this year's annual report – "Where Vision and Execution Meet" – is a reflection of the unique role RIDC plays in the economic development arena in our region. This past year has been one in which our tangible public policy accomplishments and reputation for creating catalytic, job creating development projects have continued to distinguish us – enabling us to build new partnerships and pursue important objectives.

This report includes information on important achievements in our ongoing campaign to support and advocate for the growth of the autonomous technology industry in our region – including such things as passage of new legislation, a public-private partnership that is building a shared test track and research facility, and federal recognition and financial support for the region in

the form of a \$62.7 million Build Back Better grant.

We've also continued to take on the kind of major projects that define RIDC – projects that have enormous potential for communities, that can have tangible impacts on people and places, but are often on sites that have been unproductive for years. These are the projects for which the public benefits are greater than the private benefits – the very projects that create the need for an RIDC. We've broken ground at the Carrie Furnace site, where planning for a film studio and two tech flex buildings is underway. We're planning to begin construction at RIDC Armstrong Innovation Park (formerly Northpointe) and Fairywood Industrial, where we already have a major industrial user committed.

Throughout its history, RIDC has embraced projects like these that have presented daunting challenges to communities and stymied development efforts in the past. It's a source of pride that we can point to a track record of success over many projects that has earned RIDC a reputation for credibility, successful partnerships with community leaders and, most importantly effective results.

On the public policy front, we look forward to working with the legislative leaders from Southwestern Pennsylvania and our new Governor, Josh Shapiro, whose transition team I am grateful to have been a part of. As a region, we need to recognize the aggressive competition we face from other states as we work to attract the kind of job creating companies that will drive our economy forward. We need to expand our innovation economy from R&D to commercialization and manufacturing of products, and we need to support the adoption of new technologies into existing businesses in ways that benefit their workforce and help them grow.

We all have our work cut out for us, but as we move into 2023, we will continue to pursue and advocate for projects and policies that are a catalyst for economic growth and job creation.

Sincerely,

A handwritten signature in black ink, appearing to read "Donald F. Smith, Jr.", written in a cursive, stylized script.

Donald F. Smith, Jr.

MESSAGE FROM THE CHAIRMAN



This has been my first year as Chairman of the Board of RIDC, and it has been an extremely gratifying one, with an impressive level of activity and performance. I'm proud to be a steward of an organization that has had such a tangible and transformative impact on our region over its 68-year history.

RIDC is increasingly gaining recognition as a regional force for community revitalization, supporting industries that are important to our economic growth, building community partnerships and developing dormant or underutilized sites into homes for job creating businesses at locations around Southwestern Pennsylvania.

Because of its unique status as a private nonprofit developer focused on long-term economic development and job creation rather than short-term profits, RIDC is able to bring together industry leaders, government officials, foundations and other partners to generate the kind of tangible results our region and so many of our communities need.

As 2023 unfolds, I expect we'll be seeing more interest than ever by communities around the region in getting RIDC involved in new and important projects, more companies wanting to locate and create jobs at RIDC properties, and more tangible signs of progress at existing RIDC sites. We'll also see RIDC continuing to play a leading role in coalescing business, government and philanthropic leaders around issues that will facilitate the region's ability to attract and retain growing businesses.

I want to thank Don Smith for his leadership and the entire RIDC staff of professionals who are smart, committed to our mission and dedicated to achieving the kinds of tangible results our region needs. I also want to recognize the support we receive from our many community, government and philanthropic partners, who are all contributing in important ways to economic growth in our region.

A handwritten signature in black ink that reads "Samuel J. Stephenson". The signature is fluid and cursive, with the first name "Samuel" and last name "Stephenson" clearly legible.

Samuel J. Stephenson

RIDC – WHERE VISION AND EXECUTION MEET

There are few organizations that have had as significant and tangible an impact on the Pittsburgh region as RIDC has over its 68-year history.

Thousands of jobs have been created.

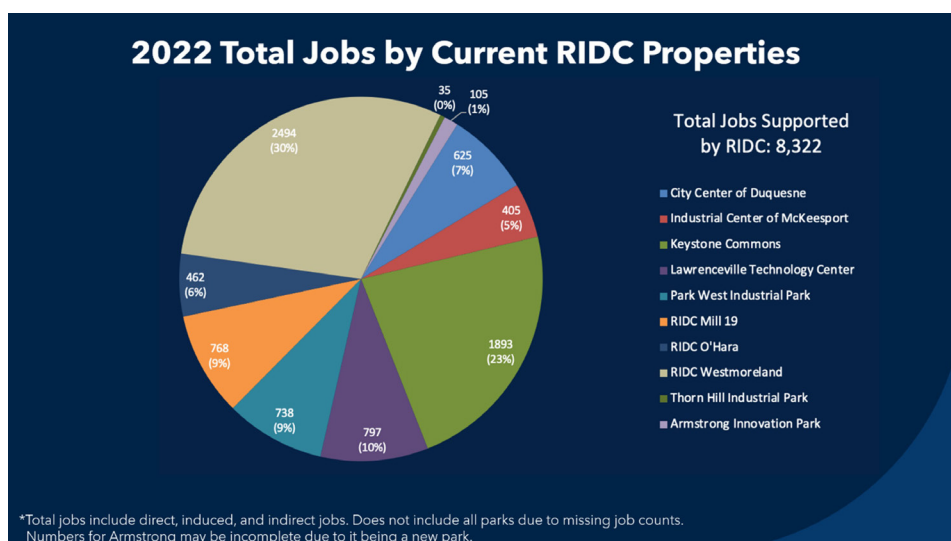
Hundreds of millions of dollars have been invested and hundreds of millions of dollars in new tax revenue produced.

Job creating companies and entire industries have been supported through RIDC projects and initiatives.

Across properties currently owned by RIDC, tenants reported **3,886 direct jobs**, but when considering the number of secondary businesses supported within their orbit, the overall impact amounts to approximately **8,322 total jobs** supported as a result of tenants in RIDC-owned buildings.



As of our 2022 survey, RIDC Westmoreland (2,494 jobs), Keystone Commons (1,893 jobs), Lawrenceville Technology Center (797 jobs) and RIDC Mill 19 (768 jobs) were in the lead in number of jobs supported.



Tangible Impacts on People and Places

The tangible impact RIDC has had on people and places around our region is accelerating as RIDC consistently generates positive results – even when dealing with projects that have presented development challenges for communities for many years.

You'll read more about some of these in the Property Highlights section, but some of the most notable activity includes:

Carrie Furnace: In partnership with federal, state, county and local officials and the Pittsburgh Film Office, RIDC broke ground at the Carrie Furnace Redevelopment Site – adjacent to the historic Carrie Blast Furnaces maintained by Rivers of Steel – a priority project for the community and the region for many years.

Plans are being developed for a film studio at the site and infrastructure work is already underway to enable construction of two 60,000-square-foot speculative tech-flex industrial buildings. The property includes 55 acres of developable land, which would accommodate an estimated 550,000 - 600,000 square feet of new construction and over 1,000 jobs. An additional 11 acres are available west of the furnaces for a potential future phase of development.



RIDC will acquire the land from the Redevelopment Authority of Allegheny County as the project progresses and Rivers of Steel will continue maintaining the existing furnace structures as a national historic site, showcasing southwestern Pennsylvania's industrial and cultural heritage, through its historical and 21st-century attractions—offering unique experiences as arts and event spaces.

This exciting project will bring new life and investment back to a site that is a symbol of Pittsburgh's industrial heritage.

Mill 19 – Building C: Similar to the Carrie Furnace site, Mill 19 at Hazelwood Green was unused for years, a languishing industrial site with enormous potential – in its days as a J&L steel mill it had been a great community asset. RIDC saw Mill 19 as an opportunity to create a world-class facility, receiving acclaim both for its architectural features and its environmental innovations.



Its first two buildings — constructed within the steel skeleton of the old steel mill — were quickly occupied by Advanced Robotics for Manufacturing (ARM), Carnegie Mellon University's (CMU) Manufacturing Futures Institute, Catalyst Connection, the autonomous vehicle company Motional and YKK AP Technologies Lab (NA) Inc. Additional development activity is expected at the site in the future, with foundation support announced for projects by the University of Pittsburgh and Carnegie Mellon.

Mill 19 has one of the largest rooftop solar arrays in the country. 110,000 square feet of high-powered solar panels covers the entire rooftop area, producing over two million kilowatt hours (kWh) per year – enough to power the entire existing facility. Storm water is conveyed through a rainwater garden to centrally located infiltration basins, and captured rooftop rainwater is reused in the cooling tower and for flushing in the restrooms.

Now, RIDC is about to complete construction of a third building at Mill 19 – Building C. Designed to fit within the north end of the existing steel skeleton, the three-story 100,000-square-foot office and R&D building will have panoramic views of downtown and the Oakland skyline.

Seating areas and community gathering spaces in and around the mill's exoskeleton are planned, as well as an extension of the rain garden along Lytle Street. Phase C also aims to achieve a high LEED rating once completed.

More importantly, Mill 19 will serve as an engine for jobs, an asset for the community and a center of gravity for community-based activity.

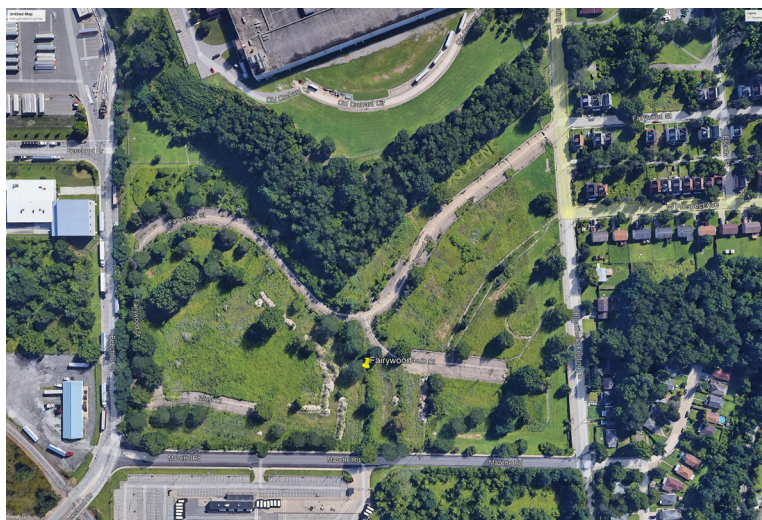
RIDC Armstrong Innovation Park: With support from the Armstrong County Industrial Development Council (ACIDC), RIDC took control of a 10-acre parcel at Armstrong Industrial Park (formerly Northpointe) and announced plans to construct two 30,000-square-foot industrial flex buildings. A residential developer plans to build at least 100 single family homes and townhouses at the entrance to the rebranded park. The Board of Commissioners in Armstrong County has made this project a priority and in partnership with RIDC, it can now become an asset the community is proud of, providing a key job center, living options and easy access to trail amenities.



The entire park, owned by ACIDC, includes over 800 acres, with 115 acres ready for development. Don Myers, Chairman of the Armstrong County Board of Commissioners, called this announcement “an important milestone in our efforts to revitalize this site and make it into a focal point of our economic growth in the future. Our partnership with RIDC to date has made it clear that they understand and share our priorities and have the experience and expertise to bring our vision to fruition.”

Fairywood Industrial: Early in 2022, RIDC and the Urban Redevelopment Authority of Pittsburgh (URA) entered into a partnership agreement to develop this site, previously a public housing development that has been vacant for over 15 years.

“The leadership of Council President, Kail-Smith, and Mayor Gainey has allowed the partnership with RIDC and URA to spur catalytic projects like the Fairywood site,” says Susheela Nemani-Stanger, URA Executive Director. “This project strengthens a community that was ravished by a hurricane over 15 years ago. I’m proud that our partnership could bring about quality jobs, and I’m grateful for the work of my team and the RIDC team in bringing this vision to fruition.”



Within a short time of RIDC beginning to market the property, Ferguson Enterprises, LLC (NYSE: FERG), a plumbing, HVAC and industrial product distributor, signed a lease for the new 150,000-square-foot, single-user warehouse RIDC will construct on the site this year.

This deal will bring new life and as many as 100 jobs to the property.



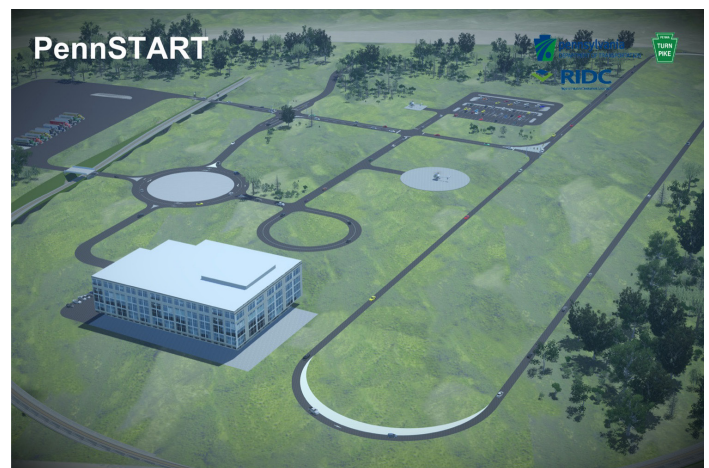
Policy Advocacy

Support and Momentum for Industry Needs and Job Creation

The Pittsburgh region's economy got a big boost from the federal government recently with its selection, through a competitive process, as recipient of a \$62.7 million Build Back Better grant — to support our rapidly growing autonomous technology sector, grow our region's economy and create jobs.

RIDC was part of the steering committee, which included the Allegheny Conference on Community Development, Carnegie Mellon University and others and which became known as the Southwestern Pennsylvania New Economy Collaborative. The foundation of the grant application was the study commissioned by RIDC and the Greater Pittsburgh Chamber of Commerce with support from the Richard King Mellon Foundation that demonstrated the region's leadership in autonomous technology and the opportunity that industry presents for future growth.

The Build Back Better grant is just the latest in a series of positive developments. Since the RIDC Autonomy study was released in 2021, a lot has happened. Along with PennDOT, the Turnpike Commission and others, RIDC announced plans for the construction of a shared test complex providing a statewide resource for safety training — which is also of significant value to companies developing and testing autonomous vehicles — at RIDC's Westmoreland Innovation Center. In addition to allowing Automated Vehicle (AV) testing and development, the facility, known as the Pennsylvania Safety Transportation and Research Track (PennSTART), will facilitate training and research for first responders and public agencies throughout the mid-Atlantic region.



Also, this past year, legislation was enacted by the State Legislature to accomplish another recommendation of the study, enabling these companies to operate vehicles without a human sitting behind the wheel — something numerous other states already allow.

All of this could just be the beginning. Multiple additional applications have already been submitted by public and private groups for federal grants related to recommendations contained in the autonomy industry report and, hopefully, more positive news will be forthcoming in 2023.

WHAT PEOPLE ARE SAYING ABOUT RIDC

"Mill 19 is the story of Pittsburgh – transforming from an old steel site into a technological hub known around the world. RIDC's vision for this site captures the very essence of Pennsylvania and is a shining example of the types of manufacturing projects we invest in to help drive the commonwealth's economy forward and build our international reputation as a global hub of technology and innovation."

- Neil Weaver,
Acting Secretary of the Department of Community and Economic Development

"Politicians of all stripes like to use Mill 19 as a backdrop: It represents, almost perfectly, the old and new Pittsburgh economy. The high-tech offices of autonomous vehicle and robotics research offices literally inhabit the husk of a steel mill."

- Pittsburgh Post-Gazette Editorial

"If you want a glimpse of Pittsburgh's future, encased inside the rusting remnants of its past, look no further than Hazelwood Green. Three of the city's biggest foundations made a big bet on this gigantic, polluted, abandoned steel mill property more than a decade ago — and it is paying off."

- NEXTPittsburgh

"Don Smith Jr.'s clout in Pittsburgh's commercial real estate industry comes double-barreled. As the president of the Regional Industrial Development Corporation of Southwestern Pennsylvania, Smith leads one of the region's most important development institutions and one that has orchestrated some of its most successful projects."

- Pittsburgh Business Times

"The Carrie Furnace site is surely one of the finest pieces of riverfront property anywhere in America, and a prime example of redeveloping industrial land while respecting industrial heritage. Under the stewardship of Rivers of Steel, and with support from RIDC and Allegheny County, it's beginning to live up to that potential: history, commerce, entertainment and recreation, all in the shadow of the furnace on the banks of the river."

- Pittsburgh Post-Gazette Editorial Board

"RIDC is tried, tested, and proven, and we are very excited moving forward with them in growing Armstrong County and creating more employment opportunities."

- Donald K. Myers,
Chairman of the Armstrong County Board of Commissioners

"I applaud the efforts of both RIDC and the URA for their work in ensuring that the Fairywood site becomes a generator for economic activity and job creation."

- Pittsburgh Mayor Ed Gainey

"As the former home of Westinghouse Electric, this [Keystone Commons] site holds historical significance and a legacy of innovation. Our collaboration with RIDC will continue that legacy by creating a rebirth in American manufacturing to deliver the energy needs of today and tomorrow."

- Joe Mastrangelo,
CEO of Eos Energy Enterprises

"RIDC has been instrumental to our growth in McKeesport and Duquesne. Tubular products have been part of McKeesport's history for over 120 years, and we are proud to continue the tradition."

- Jason Norris,
President of Dura-Bond Industries, Inc.

"The RIDC continues to be a true advocate for the southwest PA region, tirelessly promoting and supporting its robotics community. The RIDC's contributions make a real positive economic impact in our region. Near Earth Autonomy looks forward to working together with the RIDC to make Southwest PA an internationally-recognized autonomous vehicles powerhouse."

- Marcel Bergerman,
Near Earth Autonomy



RIDC LEADERSHIP

RIDC is continuing to play a leadership role in shaping the discussion of issues of regional importance, through commentary on public policy and economic development, as well as positioning Pittsburgh in prominent publications as a great place to do business.



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Which new startups will bring the next generation of technology to life



SPONSORED CONTENT BY RIDC MAY 26, 2022

Op-ed: Building economic momentum with the next governor



SPONSORED CONTENT BY RIDC MAR 24, 2022

Pittsburgh's autonomous 'renaissance' – Executive discussion (video)



SPONSORED CONTENT BY RIDC MAR 17, 2022

Many Pittsburgh robotics jobs don't require advanced degrees



SPONSORED CONTENT BY RIDC FEB 17, 2022

Pittsburgh's autonomy sector: A history of partnerships and investment



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Autonomy industry leaders talk talent, capital and shaping the future



SPONSORED CONTENT BY RIDC JAN 17, 2022

Autonomous tech: It's not just cars



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Beyond R&D: Capturing autonomous industry manufacturing in Pittsburgh is a crucial next step



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Autonomous technology: Manufacturing requires real estate



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5 key attributes to look for in a tech region



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From this city's deep autonomy tech roots sprouts the industry's future



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Shared facilities make testing of autonomous vehicles more practical and cost effective



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Self-driving cars, autonomous tech lead region from industrial past to innovation economy



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Robotics, AI, self-driving cars: The innovation economy requires real estate for growth and manufacturing



SPONSORED CONTENT BY RIDC OF SOUTHWESTERN PA JUL 10, 2022

Self-driving cars only a fraction of projected \$1-trillion global autonomous technology market



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Deals, expansions, launches, new funding drive autonomy sector



Pittsburgh's autonomous industry could grow with changes to public policy, local leaders say

Smith's Viewpoint: Pennsylvania's CNI tax rate cut is just a start

Smith's Viewpoint: We need autonomous vehicle legislation to grow

Smith's Viewpoint: What's next for that \$62.7 million?

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 2022.



PITTSBURGH: THE AUTONOMOUS SYSTEMS HEADQUARTERS

New PennSTART facility looks to serve autonomous vehicle companies, research institutions and first responders

O'Hara company adds jobs to boost microchip production in response to global shortage

Pittsburgh bucks national trend of downturn in VC and private-equity tech investment

Southwestern Pa. to receive \$62.7 million boost to build robotics, AI economy

Local officials seek state, federal funds to support 'transformational' growth in autonomous systems like self-driving vehicles

Pittsburgh: Building a robust supply chain to support growing autonomy economy [TEQ One Mic Stand: House Bill 2398 Allows Autonomous Vehicle Testing](#)

Pittsburgh leads in robotics and autonomous systems research. By focusing on commercial growth, the region is poised to capture this sector's incredible economic potential. Funders are backing key industrial clusters for economic growth

Our Region's Business - Pennsylvania and Autonomous Vehicles

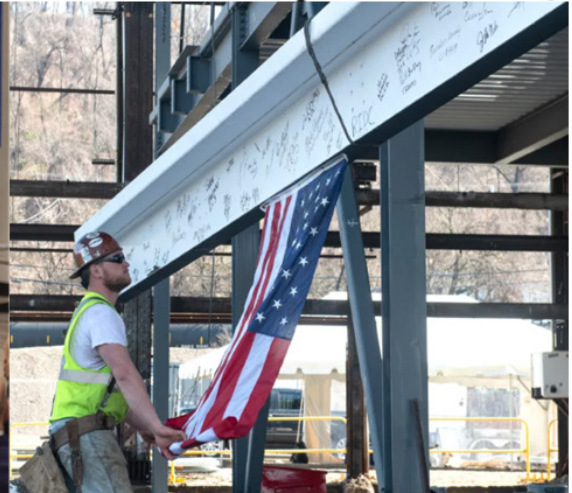
Hazelwood Green a fitting backdrop for Biden

Pa. transportation secretary, senator unveil bill to allow self-driving cars to be tested without someone behind the wheel

\$20 million self-driving vehicle testing, training facility to be built in East Huntingdon

TEQ One Mic Stand: RIDC's Don Smith Details Build Back Better Grant

Final steel beam placed at Mill 19



'A long time coming': New development begins at the Carrie Furnaces

Bottoms up: City Brewing expanding its presence in Westmoreland County

Latrobe's City Brewery adds warehouse space, jobs at RIDC Westmoreland

RIDC sells former U.S. Steel property in McKeesport Dura-Bond Pipe

Two new industrial buildings and 100 new homes in the works for renamed RIDC Armstrong Innovation Park

Eos Energy Enterprises takes more than 100,000 square feet at Keystone Commons

Former L3 building at RIDC O'Hara to go up for auction as business park faces changes

Enhancing history: Allegheny County using \$9.2 million to build trails, spur development at Carrie Furnace

Editorial: Carrie Furnace on the cusp of long-awaited breakthrough

New film offices and tech flex building break ground at Carrie Blast Furnaces

Top 10 Pittsburgh developments to watch in 2022

URA, RIDC make partnership official on industrial redevelopment plan for long-vacant Fairywood site

URA, RIDC announce first tenant for \$39M warehouse project in Pittsburgh's Fairywood

RIDC reaches deal with tenant two months after buying Fairywood site from URA

\$1M grant will help prep former Sony industrial site in East Huntingdon for tenants

RIDC donates land at McKeesport park for use in Great Allegheny Passage

Wolf administration announces \$2.25 million PIDA loan to RIDC for Carrie Furnace project

Carrie Furnace gets \$7.5M in state funding to move forward with redevelopment

A star is born? Carrie Furnaces site eyed as campus for the region's film industry

ONE OF WORLD'S LARGEST, GREENEST BROWNFIELD REVITALIZATION PROJECTS CELEBRATES A HUGE NEW REDEVELOPMENT PARTNERSHIP IN PENNSYLVANIA



2022 PROPERTY HIGHLIGHTS

Carrie Furnace

RIDC's Carrie Furnace project received considerable support from Allegheny County and the State: \$2.25 million in Pennsylvania Industrial Development Authority (PIDA) Loan funding, two \$1.5 million loans from Allegheny County's Economic Development Fund, \$3 Million in Allegheny County's Site Development Fund and \$7.6 million in grant and loan funds to support site work, infrastructure and buildings.



Additionally, the Pittsburgh Film Office was awarded State Redevelopment Assistance Capital funding and a Federal Community Grant to support the development of purpose-built sound stages.

Federal, state, county and local officials and community leaders joined RIDC and the Pittsburgh Film Office to break ground at the Carrie Furnace Redevelopment Site. The first phase of the project will include infrastructure work and construction on the core and shell of the first of two 60,000-square-foot speculative tech-flex industrial buildings. Plans are also being developed and design work is underway for a film studio at the site.

The property includes 52 acres of developable land which would accommodate more than 500,000 square feet of new construction. An additional 11 acres are available west of the furnaces for potential future phases of development. The Redevelopment Authority of Allegheny County (RAAC) purchased the site in August of 2005 and has completed underground vault excavation, site remediation, sanitary sewer work, stormwater and water line installations, and a flyover bridge and roadway to connect the site to the Rankin Bridge.

Adjacent to the site are the historic Carrie Blast Furnaces, which were built in 1881 and produced iron for the Homestead Works from 1907 to 1978 when it was purchased by Park Corporation. At its peak, it produced 1,000 to 1,250 tons of iron a day. In 2005, the site was acquired by Allegheny County. In 2006, Carrie Furnaces 6 and 7 became a National Historic Landmark and are now maintained by Rivers of Steel. The site straddles the boroughs of Munhall, Rankin, Swissvale and Whitaker.

Fairywood

RIDC and the Pittsburgh Urban Redevelopment Authority (URA) entered into a partnership agreement to develop the site, previously a public housing development that has been vacant since it was damaged by a hurricane over 15 years ago.

The property already has its first committed business. Ferguson Enterprises, LLC (NYSE: FERG), a plumbing, HVAC and industrial product distributor, signed a lease for the new 150,000-square-foot, single-user warehouse.



Earthmoving activities began in December, including installing erosion and sediment control measures and site demolition to remove existing light and electrical poles, old debris and rubble, as well as mass excavation work.

Ferguson's lease will commence once construction on the building is complete, anticipated for late 2023. The company expects to bring an initial 50 jobs to this new warehousing facility, which it will use for its distribution operations. By its fifth year, Ferguson expects to bring 85 to 100 jobs to the site.

This is the first of RIDC's and URA's two-phase development project targeting distribution uses. Phase 2 is expected to be a building of similar size. URA has tapped state funding sources for the project and RIDC expects to close on private financing in 2023.

RIDC Armstrong Innovation Park

RIDC and Armstrong County Industrial Development Council renamed Northpointe Industrial Park as RIDC Armstrong Innovation Park and announced plans for construction of two industrial flex buildings and at least 100 single family homes and townhouses.

Brunk, a leader in the metal forming industry, signed a 3-year lease extension for 5,078 square feet in Tech Center II.



Designed to serve as an economic development engine for Armstrong County, Northpointe is a modern 925-acre mixed-use site that was master planned with extensive community feedback. It has scenic views from walking trails to sidewalks and is conveniently located along Route 28 at exit 18. The site contains acreage designed for retail, commercial, industrial, residential uses with over 300 acres of permanent open space. Park tenants include universities, Fortune 500 companies, as well as local and regional manufacturing businesses.

Today, RIDC Armstrong has 85 acres and pad-ready parcels that are ready for development. All environmental studies have been completed and permits issues to ensure a timely construction process. The park's accessibility and amenities make it an ideal place for companies to invest and grow.

RIDC Mill 19

Mill 19 received the Governor's Award for Environmental Excellence and has become a popular backdrop for national and regional conversations about economic growth, the innovation industry and the future. **President Joe Biden addressed the nation during his visit to Mill 19**, giving remarks about strengthening the nation's supply chains, revitalizing manufacturing, and making much needed infrastructure improvements.



YKK AP Technologies Lab (NA) Inc. signed a five-year lease for 7,576 square feet of space on the 3rd floor of RIDC Mill 19 Building A and will use the space for research and development in collaboration with Carnegie Mellon University, exploring the use of robotics and other technologies to help address global labor and construction challenges in building projects. Move-in is expected in Summer 2023.

The final steel beam was raised into place at RIDC Mill 19 C, the third building underneath the revitalized steel mill's superstructure, and construction of its core and shell has been completed. Work on RIDC Mill 19 C's front loggia—an extension of the walkway in front of buildings A & B, will be a quarter mile long when completed. Conversations are taking place with prospective tenants.

Artifacts from the historic steel mill were reused in the new landscaping design, including the original Mill 19 crane hook, which is now a fixture in the area along Lytle Street among some other reclaimed pieces.

Lawrenceville Technology Center

RIDC Tech Forge tenant Evoqua expanded their service footprint in North America to provide proven water solutions for the health care industry in a \$196.3 million deal.

Agility Robotics, a firm specializing in robotic legged mobility, signed a 4-year lease for 13,524 square feet of space in RIDC's The Chocolate Factory building, and announced that it raised \$150 million in capital investment by end of April.



Another new The Chocolate Factory tenant Estat, which specializes in reducing the weight, size, and cost of clutches and brakes for robotics, signed a 5-year lease for 5,611 square feet of space.

Predictive Oncology Inc., a life sciences company that has been located at The Chocolate Factory since 2009 under their subsidiary name Helomics, signed a lease extension for 20,835 square feet.

Pittsburgh Robotics Network hosted a Pittsburgh Tech Happy Hour at Caterpillar Pittsburgh Automation Center in RIDC's Tech Forge. The networking event was a hit with 500+ attendees and plans are in place to host another.

RIDC took ownership of Heppenstall Steel's former 14-acre industrial site in 2002 with the vision of creating an urban technology park. Without being able to predict the future explosion of Lawrenceville's popularity, RIDC made a timely investment in the riverfront tract before the neighborhood was cool. Lawrenceville (and neighboring East Liberty) was ranked #1 trendiest neighborhood in America by Money Magazine.

To nurture the economic growth spurred by the creation of the National Robotics Engineering Center (NREC), RIDC built the Lawrenceville Technology Center, a pioneering development that helped catalyze the robotics cluster in Lawrenceville known as Robotics Row. Comprised of two revitalized historic industrial buildings and a new tech-flex building, Lawrenceville Technology Center is home to various technology and life science companies such as LifeX, Predictive Oncology Inc., Carnegie Robotics, Caterpillar's Pittsburgh Automation Center, Evoqua, Locomotion and Thoro.ai, a spinout of Carnegie Robotics.

Industrial Center of McKeesport

RIDC sold the former US Steel McKeesport Tubular Operations building and the 34-acres it sits on to Dura-Bond Pipe, a leader in pipe manufacturing and pipe coatings. Dura-Bond previously leased the land parcel and 317,000-square-foot building; the company also has a major presence in the City Center of Duquesne, another RIDC Industrial Park in the Mon Valley. Dura-Bond has converted the old pipe mill into a modern pipe manufacturing plant.



RIDC donated 2.25 acres with a value of approximately \$200,000 to the City of McKeesport for future relocation of a piece of trail that is part of the Great Allegheny Passage. The trail currently traverses through RIDC's Industrial Center of McKeesport, and this land donation will enable it to be moved to a preferable location adjacent to the Monongahela riverfront to McKees Point connecting the trail to the Youghiogheny River trail.

Consortium for Public Education, an existing RIDC tenant, renewed their lease for 5 years and expanded an additional 3,270 square feet for a total 9,703 square feet of space.

This 133-acre site was once home to several metal tube and pipe mill companies like U.S. Steel. Starting in 1990, RIDC carried out Pennsylvania Act 2 environmental remediation, selective demolition of some structures, and the sale of miscellaneous scrap to clean up the site. Newly renovated, RIDC now owns eight buildings in the park—industrial, flex and office space that totals over 733,000 square feet and is home to 8 companies employing over 200 people.

City Center of Duquesne

Laurel Print & Graphics signed a seven-year lease amendment for expansion into additional space in the Millwrights Building in RIDC's City Center of Duquesne, almost doubling in size from its current 10,000 square feet to 19,811 square feet of space. The added space will allow the company to expand their services to include fulfillment and additional dye sub fabrics and trade show graphics.



RIDC donated 3 acres of land to Duquesne for municipal infrastructure.

The Turnpike Commission announced plans to extend the Mon Fayette Expressway, which will provide improved access to the property.

After taking control of former Duquesne Steel Works site in 1987, Allegheny County asked RIDC to acquire and redevelop the 240-acre site in conjunction with the McKeesport Area Recovery Plan. RIDC embarked on redeveloping this site when the adaptation of existing industrial sites was not commonplace. Since then, RIDC has 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.

RIDC O'Hara

Aerotech, Inc., an RIDC tenant, was spotlighted by *TribLive* for its role in responding to a global microchip shortage and adding jobs to boost production. This year, the company expanded operations into a second building for an additional 130,000 square feet of space.

Cintas Corporation (Nasdaq: CTAS) signed a 7-year lease to expand their space from 5,125 to 9,963 square feet. The company will utilize the additional space to accommodate its accelerated growth of its First Aid & Safety business in the Pittsburgh area.

ABB, a technology leader in electrification and automation, signed a 7-year lease for 4,928 square feet.

This property, once a 700-acre farm managed by Allegheny County Workhouse prisoners, became one of the first planned industrial parks in the country, and is now 100 percent developed and home to over 130 companies and thousands of jobs. It is a prime real estate location in the competitive Northeastern 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.



RIDC Westmoreland Innovation Center

In partnership with Pennsylvania Department of Transportation and the PA Turnpike Commission, RIDC began site planning and design for PennSTART – a state-of-the-art test track and research facility for autonomous technology companies, as well as for first responders and public entities. The PennSTART announcement is the fulfillment of one of the recommendations outlined in a joint RIDC—Greater Pittsburgh Chamber of Commerce report on how to grow autonomy industry. This project will become a regional asset that will attract companies, jobs and investment.



RIDC hosted the PA House Transportation Committee's public hearing in April at the Westmoreland County Community College's Advanced Technology Center regarding legislation that would authorize Highly Automated Vehicles (HAVs) testing.

RIDC's Westmoreland Innovation Center also won the 2022 NAIOP Pittsburgh Award for Renovation and received \$1 million in state funding that is expected to cover close to half the costs of planned infrastructure improvements.

Intervala, a custom electronics manufacturer, announced that it acquired EPE Corp., a New-Hampshire-based electronics manufacturing company, which now operates under the Intervala name. The acquisition expands Intervala's presence in the northeast and grows its total operating space to 325,000 square feet.

Fluence, a global market leader in energy storage products and services launched by Siemens and AES, signed a 2-year lease for 3,500 square feet of space.

DNP IMS America Corporation (DNP) signed a 10-year lease extension for their current 171,598 square feet of space. DNP has been an RIDC tenant since 2013 and has approximately 160 employees working at this site.

City Brewery is expanding its space and extending its lease at RIDC Westmoreland Innovation Center, adding 111,500 square feet to an existing 255,587 square feet. The company's lease on the new and existing space now runs until 2033.

In partnership with the commonwealth of PA and Westmoreland County Industrial Development Corporation, RIDC Westmoreland Innovation Center – once a manufacturing platform for Volkswagen and Sony – is now a hub for technology and value-added manufacturing within the region.

RIDC Westmoreland boasts features such as heavy power and utility capacity, functional space geometry, ample parking, and direct rail access. One million square feet have already been leased, the facility home to over 1,000 employees.

Keystone Commons

Eos Energy Enterprises, a clean energy storage company, announced a record-breaking order and signed a 5-year lease at Keystone Commons for 60,765 square-feet of space in the North Building and 46,582 square-feet of space in the S Shop, which comprises the building's entire first floor.

Exo-Surfaces, a provider of engineered building facades, signed a 3-year lease for 4,513 square feet in the West Shop.



Formerly Westinghouse Electric Corporation's East Pittsburgh/Turtle Creek complex, RIDC bought the site with the goal of redeveloping it into a world class, multi-use, urban industrial facility. Renamed Keystone Commons, RIDC rehabilitated several 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. Flexible terms and affordable rents attract companies of all industries to Keystone Commons.

Park West Industrial Park

Seegrid, a RIDC Park West Industrial Park tenant, was named #4 in the robotics category for a Fast Company list of Most Innovative Robotics Companies in the World.

Located in the airport corridor off Interstate-376 Parkway West, RIDC's 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 and master planned by RIDC. The site now houses 1.8 million square feet of office, flex and industrial space and is home to more than 60 companies, including Grainger, LanXess, Vollmer America, Seegrid, and Cigna.



Approximately 12 developable acres remain available. RIDC owns and manages 4 buildings in the park totaling 174,500 square feet.

Thorn Hill Industrial Park

RIDC Thorn Hill, home to over 100 companies, continues to shape the 79-North corridor.

Located in Marshall and Cranberry Townships along the border of Allegheny and Butler counties, this 925-acre park houses 3 million square feet of industrial, flex, and office space. More than 100 companies occupy the park, including Mitsubishi Electric, Eaton, Paragon, RedZone Robotics, and rue21. The United States Post Office manages a large bulk mail facility on 75 acres of the park, and the Society of Automotive Engineers (SAE) has called the park home since 1973.

RIDC owns one building in Thorn Hill Industrial Park — the multi-tenant Thorn Hill Corporate Center with Verizon as an anchor tenant. RIDC owns various parcels of vacant commercial land in this park and the adjacent Innovation Ridge at Thorn Hill.



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.



On site is Innovation Pointe, an \$18 million speculative office development totaling 90,000 square feet. Currently, RIDC is offering 11 parcels of various sizes available for sale to developers or owner-occupants of high-tech office/flex buildings.

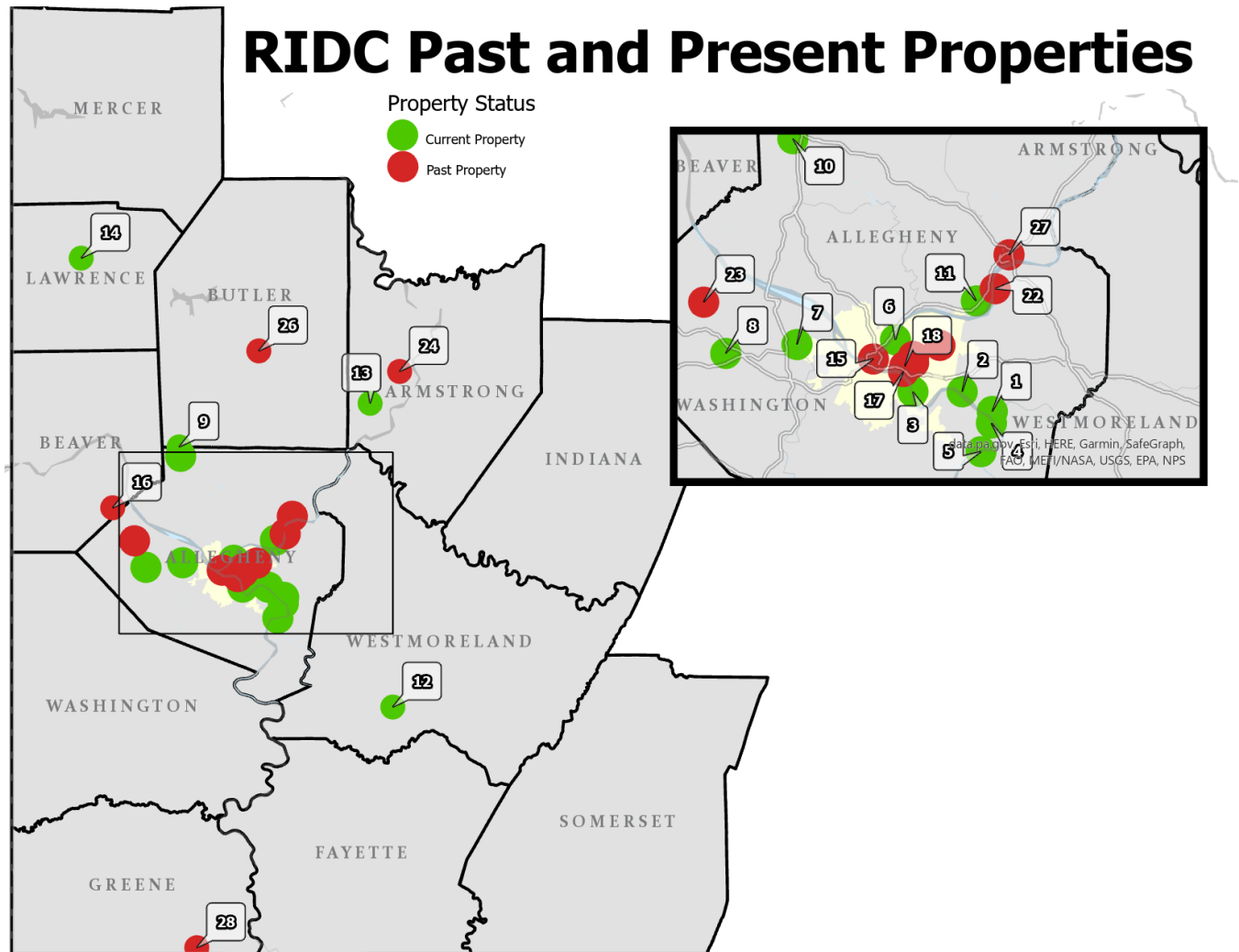
Neshannock Business Park

Neshannock Business Park remains a hub of activity in the community, continuing to serve as home to Local Union #712 of the International Brotherhood of Electrical Workers (IBEW), Velocity Magnetics, Measel/Bruce, Inc., Dallas Hartman and GPS Realty.

This greenfield business park developed by RIDC provides available land for companies looking to locate in Lawrence County with great access to Interstate-376 and the Ohio border.



RIDC'S REGIONAL FOOTPRINT

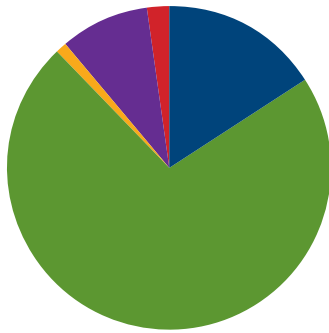


Key Park Name

- | | |
|------------------------------------|-------------------------------------|
| 1. Keystone Commons | 15. Penn Garrison Cultural District |
| 2. Carrie Furnace | 16. Beaver Manor |
| 3. Mill 19 | 17. Pittsburgh Technical Center |
| 4. Duquesne City Center | 18. Mcgee Women's Research |
| 5. McKeesport Industrial | 19. Oakland-University Area |
| 6. Lawrenceville Tech Center | 20. Software Engineering Institute |
| 7. Fairywood Industrial | 21. University Technology Center |
| 8. Park West Industrial | 22. Edgewater |
| 9. Thorn Hill Industrial Park | 23. Air Cargo Building III |
| 10. Innovation Ridge | 24. West Hills Commons |
| 11. RIDC O'Hara | 25. Bakery Square |
| 12. RIDC Westmoreland | 26. Pullman Plaza |
| 13. RIDC Armstrong Innovation Park | 27. Harmar Manora |
| 14. Neshannock Business Park | 28. Meadow Ridge Park |

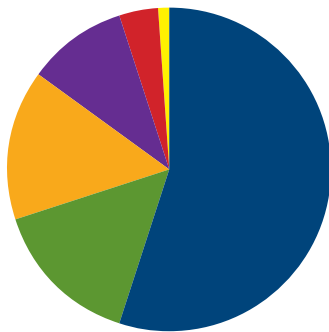
2022 FINANCIALS

Source of Funds



Financing	\$8,096,225	16%
Rent & Reimbursements	\$37,173,533	72%
Proceeds from Property Sales	\$557,817	1%
Grants	\$4,859,823	9%
Other Income	\$1,180,556	2%
Total	\$51,867,954	100%

Use of Funds



Development Expenditures	\$37,440,797	55%
Debt Service	\$10,747,808	15%
Property Maintenance, Utilities and Insurance	\$10,735,819	15%
G&A	\$6,742,767	10%
Real Estate Taxes	\$3,071,421	4%
Professional Fees	\$823,287	1%
Total	\$69,561,899	100%

Total RIDC



Total Square Feet Owned
6,557,623



Total Square feet renewed
168,960



Total Number of Buildings Owned
42



Total Number of Acres Sold
38.98



Total Number of Companies In Our Facilities
96



Real Estate Taxes Paid
\$3,071,421



Total Number of New & Expansion Leases
10



Capital Investment
\$37,440,797



Total New & Expansion Leases Square Feet
265,227



New Financing
\$8,096,225

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Allegheny County Executive

The Honorable Ed Gainey,
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