

# 2023 ANNUAL REPORT

*Where Vision and Execution Meet*



**RIDC**

Regional Industrial Development Corporation

## Table of Contents

- 1 Message from the President
- 2 Message from the Chairman
- 3 What People are Saying About RIDC
- 4 New Kensington and Re:Build – A Case History in Business Attraction
- 5 RIDC’s Mill 19 – A Patient Approach to Catalytic Change
- 6 Developer of the Year
- 6 RIDC President Recognized in Power 100 Lists
- 6 Innovation Accelerators
- 6 Strategic Investment Fund Partnership
- 7 Featured Project: PennSTART
- 8 Other Property Highlights
- 14 RIDC in the News
- 16 Financials
- 17 List of Officers and Directors

## 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 Position in the Region

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



Our new website, launched last Summer, refers to RIDC as “Our Region’s Connector” and that theme has never been more appropriate than in the past year. Our partnerships with government entities at all levels, with the communities in which our parks are located, and with the job-creating businesses that fill them are creating tangible economic benefits across our region.

With active development projects at the Fairywood site in the City of Pittsburgh, Carrie Furnace, which straddles Rankin, Swissvale and Braddock, the New Kensington Advanced Manufacturing Park in Westmoreland County, and Armstrong Innovation Park in South Buffalo Township – along with the recently completed Mill 19 Building C in Pittsburgh’s Hazelwood community – RIDC has consistently been able to piece together the resources necessary to generate results at challenging locations.

You’ll be able to read more about these and other projects in this annual report, and we’re proud that our entire body of work earned us “Developer of the Year” honors from NAIOP Pittsburgh.

Another notable partnership is the PennSTART test track and research facility, to be located at RIDC Westmoreland. Born out of our relationships with the autonomous vehicle industry, the project includes PennDOT, PA Turnpike Commission, Carnegie Mellon University, and Westmoreland County.

RIDC also took on management of the Strategic Investment Fund, a private fund which provides gap financing for projects deemed to have strategic economic development potential for our region. The fund is currently raising capital and identifying worthwhile investment opportunities.

As packed with activity as the past year has been, it’s exciting to look forward to 2024, when existing projects are completed and new opportunities present themselves. Our success is a result of our outstanding team of dedicated staff and an engaged, insightful board. It is their combined commitment and energy that make our accomplishments possible.

Sincerely,

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

Donald F. Smith, Jr.

## Message from the Chairman



As RIDC continues to take on new projects and new challenges, its reputation continues to grow. RIDC is a model for getting things done, for having a tangible impact on our communities and our region as a whole, and for being a leading facilitator of economic development initiatives in Southwestern Pennsylvania.

As a private non-profit entity, it receives no government funding for its operations and its relatively small staff gets big results year after year. I know I speak for every board member when I say how proud I am to be a part of this bright spot in our economic development ecosystem.

Virtually every RIDC project is one where the organization is blazing new trails. Sites that have been dormant for years are coming to life. And when RIDC brings activity and construction to a property, it serves as a catalyst, attracting the attention of job creating businesses and institutions that want to be a part of something new and exciting.

The credibility and trust that RIDC is known for is what enables it to build partnerships and connect diverse entities throughout the region. Federal, state and local government entities, our great foundations, university leaders and the private sector entities that occupy buildings and create jobs all know that, if it's an RIDC project, it's going to get done – and that, when a project generates profits, those profits will be rolled into other job creating economic development initiatives.

That reputation is also what enables RIDC to have a voice on public policy issues and on our region's economic development agenda. Don Smith is frequently called on to comment in the media on a wide range of issues and he and the leadership team at RIDC are well-respected by officials in Harrisburg and in every county where we have a presence.

As government leaders around the region and private sector executives continue to approach RIDC with potential opportunities, we're all looking forward to expanding our reach and generating more success in the year ahead.

A handwritten signature in black ink that reads "Samuel J. Stephenson". The signature is fluid and cursive.

**Samuel J. Stephenson**

## What People Are Saying About RIDC

“When the full revitalization story of the Mon Valley is written, the Regional Industrial Development Corporation of Southwestern Pennsylvania will be one of the most central actors in making it happen. And RIDC President Don Smith Jr. continues to play a guiding role at the firm’s various properties there.”

– *Pittsburgh Business Times, Power 100 list*

“Building on a foundation that has had a meaningful impact downtown and in other neighborhoods, SIF is now moving ahead, leveraging the experience of RIDC, and planning to provide support for catalytic projects across the Pittsburgh region.”

– David J. Malone

*SIF Board Chair, Chairman and CEO of Gateway Financial Group*

“As our operation in McKeesport continues to grow, RIDC has been the perfect partner in providing support and solutions. Trillium Flow Technologies is a global business; the growth and performance of each location and product line is integral for providing an exceptional customer experience, RIDC helps to make that possible in McKeesport.”

– Kevin McPherson

*Trillium Flow Technologies-McKeesport Plant Manager*

“For over twenty years, RIDC has provided KU Resources with the space and opportunity to grow our business, and they’ve been instrumental in our growth by providing our employees a great and safe place to work.”

– Michael R. Dowling

*KU Resources President*

“RIDC boasts an impressive portfolio of properties designed specifically for tech companies and the innovation economy.”

– *Pittsburgh Technology Council's TechVibe Radio*

“Mill 19 took a unique approach to adaptive reuse by peeling away the existing mill’s deteriorated sheet metal skin to expose its dramatic steel skeleton and installing a sequence of buildings to house speculative high-tech office, lab, and manufacturing spaces within the ruinous structural frame. Old and new are clearly differentiated as the project leverages the interplay between industrial and human scales.”

– *Urban Land Institute*

“There is a thoughtful interplay of restraint and forward-thinking design, as sustainability, innovation, and flexibility collide into a simple, albeit striking series of speculative, multi-tenant buildings set within a monumental and dramatic metal sheet skin. It is also in its connection to landscape as intentional greenspaces, elevated pathways, and stepped terraces welcome tenants, and visitors alike. And it is in the invitation to community, where the roughly 263,200-square-foot, quarter mile-long steel-framed building known as Mill 19 of Hazelwood Green, is intended to serve as a catalyst for the future of the district.”

– *Great Lakes by Design Magazine*

## New Kensington and Re:Build A Case History in Business Attraction



*Work is underway on Re:Build's new space in New Kensington.*

Our region's success in attracting Massachusetts-based Re:Build Manufacturing to the New Kensington Advanced Manufacturing Park required multiple entities, including RIDC, Governor Shapiro's administration, Westmoreland County, the Richard King Mellon Foundation, and the cities of New Kensington and Arnold, to come together with a package that allowed us to compete with other regions the company was considering.

The combination of the economic package, the historic location at this former Alcoa plant, and the opportunity to work with a mission-driven, nonprofit developer like RIDC, all contributed to the company's decision – and brought the prospect of high-quality manufacturing jobs to this long underutilized, much-neglected site.

That deal sparked momentum for the site.

Since the Re:Build announcement, RIDC and the Westmoreland Industrial Development Corporation (WCIDC) have taken over ownership of the site, a capital improvement plan is being developed, and two leases have been signed, with manufacturing company Affival and APA Trucking, both current tenants expanding their space and now accounting for a combined 260,000 square feet.

Together with the Re:Build deal, that's a total of 435,000 square feet worth of transactions signed in 2023 — translating into hundreds of jobs.

The Re:Build experience is beginning to show how one major employer can anchor an entire business ecosystem. It also provides some lessons that our region should consider as it seeks to compete more effectively for some of the billions of dollars' worth of new industrial facilities being built around the country as a result of federal incentives.

Clearly, Governor Shapiro is focused on this issue, cutting red tape, streamlining processes, supporting job creation and initiating new programs. But what can regions do to help themselves?

Small tactical teams need to target specific strategic opportunity industries and spend time meeting, listening and learning about those companies' future plans and needs. If we listen, build relationships and understand their industries, the business attraction opportunities will present themselves.

And we need to have teams dedicated to continuing the engagement after the initial deal is done, helping companies overcome future challenges and, in the process, learning about other companies that may also be prospects. After-sale customer care is critical.

Anchor companies like Re:Build can be catalysts for growth, attracting global talent and helping to build the local population and talent pool. Regions across the Commonwealth, particularly in Southwestern Pennsylvania, need to deploy strategies that achieve these kinds of results and build the economic base for the future.



*Donald F. Smith, Jr., RIDC President, welcomes Governor Shapiro to Mill 19.*

## RIDC's Mill 19 – A Patient Approach to Catalytic Change

In addition to being an award-winning building, for its innovative design and environmental features, RIDC's Mill 19 has been a beacon for activity at Hazelwood Green and a centerpiece of the revitalization of this important historic site.

President Joe Biden, First Lady Jill Biden, cabinet secretaries and world leaders have visited Mill 19, which is home to Carnegie Mellon University's Advanced Robotics for Manufacturing Institute and its Manufacturing Futures Institute, autonomous vehicle company Motional, YKK AP Technologies and Catalyst Connection. And now this award-winning development, which has become a global symbol of Pittsburgh revitalization, is serving as an anchor for additional projects to move forward at Hazelwood Green.

RIDC views its projects as catalytic opportunities that have the potential for spurring activity beyond any one particular project. And because it is a nonprofit with a strong balance sheet, it has a longer-term perspective, building gradually and laying building blocks that will attract additional development and job creation in the future. Mill 19 is exactly that type of project.

It served as an important proof of concept project, being both a pioneering development on site, and an example of the power of great buildings in attracting great companies. It also showcases the importance of partnerships, with critical contributions from Richard King Mellon Foundation and Carnegie Mellon University enabling the project to move forward.

Now, that momentum is building. Recently, Carnegie Mellon University broke ground on its 150,000-square-foot Robotics Innovation Center, expected to open in 2025. And the University of Pittsburgh is planning to build Pitt BioForge, a 185,000-square-foot biomanufacturing facility that will focus on developing transformative cell and gene therapies.

Another project in the works is a youth sports complex and community field being built by the Pittsburgh Steelers with support from Tishman Speyer and the Richard King Mellon Foundation and is expected to open in 2025.

## Developer of the Year

### RIDC named Developer of the Year by NAIOP Pittsburgh.

NAIOP Pittsburgh awarded its annual Developer of the Year award for 2023 to RIDC. The award is given each year to a developer that best exemplifies leadership and innovation in the commercial real estate industry.



*RIDC intern Jordan Thompson called on for a question at Secretary of Transportation Buttigieg's Pittsburgh visit to discuss infrastructure funding.*

### RIDC President recognized in Power 100 lists.

RIDC President Donald F. Smith, Jr. made not one, but two Power 100 lists in 2023: in *City & State PA Magazine* as well as in the *Pittsburgh Business Times*. The former highlights the people strengthening the Steel City in politics, business, nonprofits and more, and the latter highlights the region's most influential business leaders. The influencers on the *Pittsburgh Business Times'* list are connectors, people who build bridges. They are executives, leaders and community builders. In short, they are the people to call to make things happen.



*Donald F. Smith, Jr., RIDC President, speaks at Vision Pittsburgh event.*

### Innovation Accelerators helping manufacturing entrepreneurs.

Through the federal Build Back Better (BBB) Regional Challenge grant awarded to the Pittsburgh region, RIDC and the Advanced Robotics in Manufacturing Institute are working with regional Innovation Accelerators, formerly called Makerspaces, in Southwestern Pennsylvania. The Innovation Accelerators, located in Allegheny, Cambria, Indiana, Westmoreland and at RIDC Armstrong Innovation Park, will provide regional manufacturers and entrepreneurs with access to equipment, knowledge, and other resources.

This funding will build upon existing capabilities within the Innovation Accelerators, enhance their equipment and offerings, make their services more readily available, help to expand their offerings to benefit small and medium-sized manufacturers and manufacturing entrepreneurs.

### Strategic Investment Fund partners with RIDC.

Strategic Investment Fund Partners (SIF), a private sector source of gap financing for catalytic real estate projects in Southwestern Pennsylvania, retained RIDC to manage the fund, identify projects, perform underwriting, recommend investments to the SIF Board and provide oversight of investments. RIDC is also investing 10% of the amount ultimately raised, up to a \$5 million limit.



*Donald F. Smith, Jr., RIDC President, gives remarks at Pittsburgh Works' legislative briefing.*



*Timothy White, RIDC Senior Vice President, speaks at Vision Pittsburgh event.*

## Featured Project: PennSTART

When RIDC commissioned a study, in partnership with the Greater Pittsburgh Chamber of Commerce and funding from the Richard King Mellon Foundation, of the needs and opportunities presented by the autonomous technology industry, one of the key recommendations was the development of a shared test track and research facility. That project, now known as PennSTART (Pennsylvania Safety Transportation and Research Track) is becoming a reality at RIDC Westmoreland, in collaboration with PennDOT, the Turnpike Commission, Carnegie Mellon University, and Westmoreland County.

PennSTART will be a closed loop, state-of-the-art testing facility designed to accelerate innovation in autonomous vehicles and equipment, emerging transportation technology, improve the safety and efficiency of transportation infrastructure, enhance traffic incident management training, and support regional economic development.

Michael Baker International was recently named the Program Management Consultant and is developing the master plan for the PennSTART. The firm will also develop a project phasing and implementation strategy, procurement documents, and provide design and construction oversight services for RIDC.

Construction on the first phase of PennSTART is expected to begin in 2024.

Originally founded in 1996 by the Allegheny Conference on Community Development (ACCD), SIF is now embarking on a new strategy – broadening its impact by supporting worthwhile projects around the 12-county region that require a flexible source of capital that but-for SIF's participation would not close their financing gaps.

The current fund's investors (Limited Partners) for the initial close includes 20 corporations and foundations.

In taking on this initiative, RIDC President Donald F. Smith, Jr. noted that: "Southwestern Pennsylvania is a regional economy and strategic projects can potentially have a region-wide catalytic effect, attracting businesses and creating jobs for our communities. SIF's new regional strategy can be an important tool for bringing projects to reality and building economic momentum."

More information on SIF can be found at [www.strategicinvestmentfund.org](http://www.strategicinvestmentfund.org).

## Other Property Highlights

### Carrie Furnace

The first of two new 60,000-square-foot speculative tech-flex industrial buildings is nearing completion at RIDC's Carrie Furnace site, available to house a future tenant at this historic location. The new building is adjacent to the site for a future film studio and production facility that is currently in the planning stage.



The entire Carrie Furnace site includes 55 acres of developable land and would accommodate an estimated 550,000 to 600,000 square feet of construction. The county plans to create a riverside pedestrian and bike trail along the Monongahela River and connect the Carrie Furnace Hot Metal Bridge to the Great Allegheny Passage, as well as to the Westmoreland Heritage Trail via the Turtle Creek Valley.

RIDC is currently in ongoing discussions with companies that are in the market for light manufacturing, R&D and other types of flexible space.

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. At its peak, it produced 1,000 to 1,250 tons of iron a day. In 2005, the site was acquired by Allegheny County and, in 2006, two of the old furnaces became a National Historic Landmark and are now maintained by Rivers of Steel. The site straddles the boroughs of Braddock, Munhall, Rankin, Swissvale and Whitaker.

### Lawrenceville Technology Center

Evoqua Water Technologies, part of Xylem (NYSE:XYL), a leader in mission-critical water treatment solutions and services, expanded its presence at RIDC's Tech Forge, leasing 19,000 square feet in addition to the 18,000 it previously sublet from Caterpillar, another Tech Forge tenant. The new lease covers an area of the building previously occupied by Locomotion and, before that, by Aurora Innovation.



Innovation Works' Robotics Factory and AlphaLab accelerator programs has also made their home at Tech Forge. Their 18,000-square-foot space is currently home to six pre-seed robotics companies that are participating in Innovation Works' Accelerate Program, making them eligible for \$100,000 in funding, mentorship and other resources needed for growth.

SeqCenter, formerly Microbial Genome Sequencing Center, signed a lease amendment for a 10-year extension and expanded from their 5,509 square feet of space in The Chocolate Factory building of RIDC's Lawrenceville Technology Center to 9,481 square feet. The expansion went into effect July 1, 2023, including new office space as well as an expansion of the existing lab space.

Predictive Oncology Inc. signed a five-year lease extension on the approximately 20,000 square feet it occupies in The Chocolate Factory and relocated its headquarters to Pittsburgh. The company uses the space for office and laboratory operations; their clinical testing and contract research services include the application of AI to accelerate patient-centric drug discovery and improving patient outcomes in cancer treatment. Predictive Oncology Inc. has been an RIDC tenant, under their subsidiary name of Helomics, since 2009.

Also, Carnegie Robotics was one of three companies selected by the U.S. Army and the Defense Innovation Unit to help create heavy-duty vehicles capable of independently navigating rugged terrain and restocking soldiers in the field. They will conduct autonomy prototyping for the Ground Expeditionary Autonomous Retrofit System project (GEARS).

RIDC took ownership of Heppenstall Steel's former 14-acre industrial site, and the property now known as the Chocolate Factory, more than 20 years ago, with the vision of creating an urban technology center.

## RIDC O'Hara

KaliVir Immunotherapeutics, Inc., a leading cancer immunotherapy research firm, signed a 10-year lease extension and expanded from 18,550 to approximately 21,500 square feet of space.

For nearly 60 years, RIDC O'Hara has been home to cutting edge companies at the forefront of innovation, and today it includes a thriving life sciences cluster. Among RIDC O'Hara's other life science and medical technology occupants are

Thar Pharmaceuticals, Zoll Medical Corporation, Liva Nova, Skinject, Neurolign, MEDRAD (acquired by Bayer Corporation) and CORE (The Center for Organ Recovery & Education).

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 addition to the progress on the PennSTART project, there has been other activity at the property.

City Brewery expanded its space and extended 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 and the facility is home to over 1,000 employees.

## Keystone Commons

Eos Energy Enterprises, a company that's accelerating the shift to clean energy with its zinc-powered energy storage solution, announced a \$500 million expansion of its battery manufacturing operation and anticipates nearly 1,000 people on its payroll by 2026.

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.

The National Museum of Broadcasting announced proposed plans for a new museum in a former bank building adjacent to the main property. Under Westinghouse's ownership, Keystone Commons once housed the original KDKA radio studio and is considered the birthplace of commercial broadcasting.



## Fairywood

A 150,000-square-foot facility for Ferguson Enterprises, a plumbing, HVAC and industrial product distributor, is complete. It is part of a 25-acre site in the Fairywood neighborhood of the City of Pittsburgh, and the first of RIDC's and URA's two-phase development project targeting distribution uses. Ferguson moved into its newly constructed home in early 2024 and leases the entire building for its distribution operations. The company expects to bring up to 100 jobs to the site.



Pad prep was completed for Phase 2 which will feature a building of a similar size.

RIDC's development of the Fairywood site, in partnership with the City of Pittsburgh Urban Redevelopment Authority, is the first activity at that location since a previous public housing development was destroyed by hurricane damage and vacated 15 years ago. The community is also benefiting from tax increment financing and other funding for nearby neighborhood improvements and amenities.

## RIDC Armstrong Innovation Park

An AI Robotics Innovation Accelerator, or Makerspace, run by Indiana University of Pennsylvania, opened at RIDC Armstrong Innovation Park. It is being funded through the Build Back Better Regional Challenge grant awarded to the Pittsburgh region, and provides students, entrepreneurs, hobbyists and local companies with access to cutting-edge technology and resources in the field of artificial intelligence and robotics.



Work on RIDC's first new speculative building at RIDC Armstrong Innovation Park is also nearing completion, targeting tech and light industrial companies that can bring jobs to Armstrong County.

The 30,000 square foot, \$5.3 million tech flex building is the first development on the more than 80 acres of pad-ready parcels at the property, formerly known as Northpointe Industrial Park. A second building is already planned for the adjacent site, and the ACIDC is planning to construct single family homes and townhouses nearby.

RIDC acquired the developable land from Armstrong County Industrial Development Council (ACIDC) earlier this year and all environmental studies and permitting issues have been addressed to ensure a timely construction process. RIDC also has an option on over 500 acres of raw land that it can prepare for development in the future.

Designed to serve as an economic development engine for Armstrong County, RIDC Armstrong Innovation Park 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 and 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.

## Industrial Center of McKeesport

RIDC sold the historic McKeesport Connecting Railroad roundhouse, located on a 4-acre parcel at the Industrial Center of McKeesport, to W&E Investment LLC for \$273,000. The McKeesport Connecting Railroad was a division of U.S. Steel that connected the National Tube Works Co. and later U.S. Steel's National Works, to the Pennsylvania, Baltimore & Ohio and Pittsburgh & Lake Erie railroads. W&E Investments is evaluating several business opportunities for the property.



Trillium Flow Technologies signed a five-year lease for 27,441 square feet of space in the Roll Shop at RIDC Industrial Center of McKeesport. The company moved from its 12,500 square foot space at Manor III in the same park, more than doubling its presence.

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 environment remediation – Act 2 was signed by Governor Ridge at a ceremony on this site – 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

Sold land to the Pennsylvania Turnpike Commission for an extension to the Mon/Fayette Expressway.

The Greater Pittsburgh Community Food Bank, a park occupant, finished construction on its nearly 30,000-square-foot expansion.

KU Resources, an environmental consulting firm, signed a five-year lease extension on the 15,000 square feet it occupies in the Linden Square building.



RIDC acquired this 240-acre site from Allegheny County and has redeveloped it in conjunction with the McKeesport Area Recovery Plan. 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.

## Park West Industrial Park

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.



## 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 a recreational trail has been constructed through the site. Additionally, the park's design includes a state-of-the-art grading plan that will preserve wetlands and slopes.



## Neshannock Business Park

Neshannock Business Park remains a hub of activity in the community, continuing to serve as home to Axiom Battery, Velocity Magnetics, Measel/Bruce, Inc., Dallas Hartman, GPS Realty, and IBEW.

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 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 2023.

IDEAS WE SHOULD STEAL:

## BECOMING A MANUFACTURING HUB

### Pittsburgh's Mill 19 Is a Postindustrial Innovation Hub

A field for dreams: Steelers, Richard King Mellon Foundation to partner on youth sports complex at Hazelwood Green

Opportunity knocks: Tech-oriented door and window manufacturer joins Mill 19 lineup in Hazelwood

### How Pittsburgh Really Will Be Hollywood on the Mon In A Couple of Years



Recorded at the Huntington Bank Studios



**DON SMITH, PRESIDENT**  
Regional Industrial Development Corporation

Sunday | 6 AM | 100.1 FM or AM 1020 KDKA

EDA's Build Back Better Regional Challenge Supports Robotics and Advanced Manufacturing in Pittsburgh

CMU approved to build Robotics Innovation Center at Hazelwood Green

Superlative sustainability: AIA reveals USA's greenest new buildings

What Robotics Factory's Tech Forge digs represent for Pittsburgh

'Building an ecosystem': Pittsburgh bulks up in tech with Robotics Factory

Industrial development venture finalizes \$10.7M acquisition of New Kensington manufacturing park

Business groups optimistic about Shapiro's efforts to cut red tape

*Smith's Viewpoint:* Economic development: Measures that matter

RIDC announces PJ Dick to build first project at Carrie Furnace site

*Smith's Viewpoint:* Business attraction strategy must change

New buildings at RIDC's Carrie Furnace, Armstrong and Fairywood sites nearing completion

*Smith's Viewpoint:* Innovation + manufacturing = jobs

Pilot customers are a crucial step toward commercialization as innovation companies test their products

Creating jobs is job No. 1 for Pittsburgh region

Pittsburgh's tech clusters: Oakland, Lawrenceville, Strip District ... and O'Hara

RIDC: A history of tangible impacts on people and places in our region

Support of life sciences industry will pay off in high-quality jobs and economic growth

Strategic Investment Fund raises \$34M, partners with RIDC

## A sweet tenant: RIDC's rooftop hives in Hazelwood, New Stanton give bees a home

Manufacturer to expand its presence at RIDC's McKeesport park

Trucking company inks big expansion at New Kensington Advanced Manufacturing Park

NAIOP Pittsburgh celebrates the best in region's development for 2022

'AI Robotics Makerspace' coming to RIDC Armstrong Innovation Park

Environmental consultant firm extends lease with RIDC at City Center of Duquesne

## Old Railroad Roundhouse Getting New Owner

Last major parcel in city's RIDC industrial park is under agreement

Predictive Oncology extends 20,000-square-foot lease for Helomics group at the Chocolate Factory

SeqCenter signs lease for expanded space at the Chocolate Factory in Lawrenceville

Robotics Factory, AlphaLab accelerators moving into former site used by Locomotion in Lawrenceville

Can university-led innovation really create good jobs for local people?

*Smith's Viewpoint:* Pittsburgh needs more immigrants to enable our economy to grow

## RIDC O'Hara shifts to adapt to post-pandemic life

Tech offices, housing and more in store at RIDC Armstrong Innovation Park in South Buffalo

National Museum of Broadcasting Pittsburgh announces plans for museum site, seeks funding

Another expansion on tap for City Brewery at former Sony plant in Westmoreland County

\$81M investment to create 300 jobs in New Kensington, Arnold industrial park

Life sciences company brings corporate headquarters to Lawrenceville

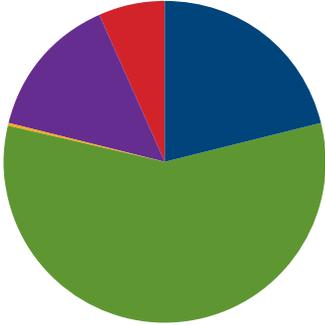
Re:Build Manufacturing and local government agencies open a new facility in pursuit of revitalizing U.S. manufacturing

# BROWNFIELD REVITALIZATION: IN PENNSYLVANIA, REDEVELOPMENT OF DEFUNCT 1930 ALCOA FACTORY GETS A BIG BOOST WITH NEW RE:BUILD FACILITY



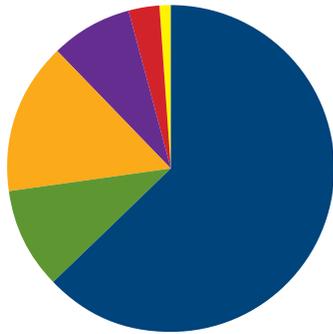
# 2023 Financials

## Source of Funds



Financing	\$15,587,402	21%
Rent & Reimbursements	\$42,168,452	58%
Proceeds from Property Sales	\$233,301	0%
Grants	\$10,533,569	14%
Other Income	\$4,772,249	7%
<b>Total</b>	<b>\$73,294,973</b>	<b>100%</b>

## Use of Funds



Development Expenditures	\$57,145,098	63%
Debt Service	\$9,050,780	10%
Property Maintenance, Utilities and Insurance	\$13,679,417	15%
G&A	\$7,022,056	8%
Real Estate Taxes	\$2,964,734	3%
Professional Fees	\$1,308,716	1%
<b>Total</b>	<b>\$91,170,801</b>	<b>100%</b>

## RIDC by the Numbers



**Total Square Feet Owned**  
7,721,529



**Capital Investment**  
\$57,145,098



**Total Number of Buildings Owned**  
57



**New Financing**  
\$15,587,402



**Total Number of Companies In Our Facilities**  
118



**Total jobs supported in connection with tenants in RIDC-owned building**  
8,561



**Real Estate Taxes Paid**  
\$2,964,734

## List of Officers and Directors

**Margaret D. Bell**

*Vice President, Lee & Associates*

**Dennis Davin**

*Senior Vice President, JLL*

**Mark DeSantis**

*CEO, Bloomfield Robotics*

**The Honorable Rich Fitzgerald**

*Allegheny County Executive*

**The Honorable Ed Gainey**

*Mayor, City of Pittsburgh*

**Jennifer Giovannitti**

*President, Claude Washington  
Benedum Foundation*

**Michael Goldstrom**

*Senior Vice President/Real Estate*

**Michael J. Hannon**

*Executive Vice President/Chief  
Credit Officer, PNC Bank*

**Jason W. Hobbes**

*Secretary/General Counsel*

**Bill Hunt**

*President and CEO, Elmhurst Group*

**Marian Kurta**

*Treasurer*

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*Consultant*

**Michael Marr**

**Patrick Mondì**

*CEO, Thoro.ai*

**Timothy P. McNulty**

*Associate Vice President for  
Government Relations, Carnegie  
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*Co-Chief Executive Officer, PJ Dick-  
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*Butler County Board of  
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**Danielle Proctor**

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Robotics*

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**Kris Volpatti**

**Stacey Weniger**  
*President, Sentinel Construction*

**Timothy F. White**

*Senior Vice President/Business  
Development and Strategy*

## Emereti

**Charles T. Blocksidge, PhD**

**G. Reynolds Clark**

**Robert B. Pease**





# RIDC

Regional Industrial Development Corporation

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