



RIDDC

Regional Industrial Development Corporation



2024 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, real estate development and the financing of projects that advance the public interest and support high quality job creation. RIDC has responded to current and emerging regional economic development needs for 70 years. Through partnership, packaging and patience, RIDC is transforming the region's ability to capture growth opportunities across diverse industry sectors.

OUR UNIQUE POSITION IN THE REGION

Developing projects that spark catalytic change in communities requires combining the public 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 businesses, 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 serving the public interest, 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



2024 was a year of execution, and RIDC accomplished a lot.

We completed most of the extensive 175,000 square foot renovation at the New Kensington Advanced Manufacturing Park for Re:Build Manufacturing to begin operations. We are now working through other capital improvements and infrastructure projects around this former Alcoa campus with our partner the Westmoreland County Industrial Development Corporation (WCIDC).

At our Westmoreland Innovation Center in New Stanton, also a partnership with WCIDC, plans have moved forward for the creation of PennSTART, a state-of-the-art shared test track and research facility. Along with PennDOT, the PA Turnpike Commission, Carnegie Mellon University and others, we are collaborating to provide the autonomous technology industry and first responders with a valuable resource.

We also completed a new 150,000 square foot facility in Fairywood for Ferguson PLC and celebrated the company's move-in with a ribbon cutting featuring elected officials and our partners from the City of Pittsburgh's Urban Redevelopment Authority (URA).

These and other projects you'll read about in this report often involve essential local, state and even federal partnerships. Whether it's the WCIDC in New Kensington and New Stanton, the URA in Fairywood, or the new building we unveiled in partnership with the Armstrong County Industrial Development Council at our Armstrong Innovation Park, these partnerships contribute greatly to our projects' success.

Local partners recognize that, as a nonprofit economic development organization with a mission that includes revitalizing sites to have a catalytic effect on the community and the region, our priority is generating economic activity and attracting jobs.

Our work pays off and in the pages that follow, we'll present some interesting data on the tangible benefits our economic development emphasis has yielded for the region.

Finally, as we look forward to 2025 – the 70th anniversary of RIDC's creation – we're proud to have a book being published in April that chronicles our history and the role we've played in Pittsburgh's economic evolution over the years. **Rebuilding Pittsburgh: RIDC and the Transformation of the Steel City**, by journalist Jeffery Fraser, will be available through Amazon and other booksellers and we hope readers will enjoy its entertaining and informative narrative of our region's history.

Sincerely,

A handwritten signature in black ink, which appears to read "Donald F. Smith, Jr.". The signature is fluid and stylized, with a large initial "D" and "S".

Donald F. Smith, Jr.

MESSAGE FROM THE CHAIRMAN



In RIDC's early years, Pittsburgh business leaders envisioned an organization focused on creating homes for a more diverse array of companies – as opposed to steel and heavy industry – that could support our economy in the future.

I know that the entire board feels the same pride and satisfaction I do every time they see successful RIDC projects – once abandoned and neglected, now bustling with jobs, centers of economic activity, tangible examples of our founders' vision becoming a reality.

Just consider some of our most impactful projects. At Hazelwood Green, RIDC's Mill 19 stood alone for several years as a symbol of Pittsburgh's new economy. Now, Carnegie Mellon University is building its Robotics Innovation Center, and the University of Pittsburgh is building its BioForge building – adjacent to Mill 19. A public sports complex and residential development are in the works as well.

At a time when Lawrenceville was still a distressed community, we were among those providing much needed investment, creating the Lawrenceville Technology Center (LTC), out of the remains of a Heppenstall Steel mill and an old chocolate factory. Today, the LTC is in the heart of what has become Robotics Row.

The former Sony plant in New Stanton, empty when we began, is now a multi-tenant facility housing over 1,000 jobs. At the New Kensington Advanced Manufacturing Park, we have created a home for Re:Build Manufacturing and are transforming the long-neglected former Alcoa campus into an exciting addition to the New Ken/Arnold community.

And our projects in the Mon Valley – former steel mills and a Westinghouse campus – have created locations for job creating businesses and economic growth.

Everyone who is part of the RIDC team recognizes the legacy we're a part of and works hard every day to fulfill our mission and carry it into the future with exciting and impactful projects. I want to thank our entire staff and particularly our leadership team – President Don Smith and Senior Vice Presidents Tim White and Mike Goldstrom – for their commitment to our region's future.

Sincerely,

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

Samuel J. Stephenson

INHERITING A LEGACY, BUILDING A NEW FUTURE

Seventy years is a long time for an organization to continue to have the kind of impact RIDC has had. After seven decades, RIDC is still creating spaces and places for economic growth, taking on the most challenging projects, producing tangible results and supporting companies that are creating high-quality jobs for communities and the region as a whole.

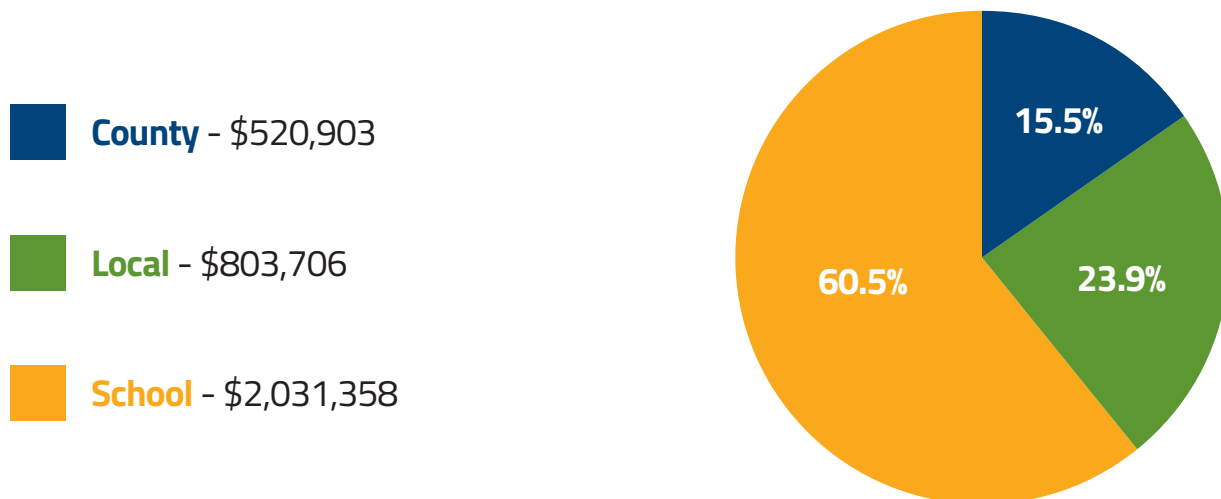
As a private nonprofit economic development organization, RIDC is mission-driven and takes on projects that commercial developers won't. Unlike for-profit developers, the focus is a project's potential for catalytic job-creating impact and tax base enhancement for communities and the region. Achieving this goal at former industrial sites that have been largely dormant and neglected can take time and money – and pose risk. As a nonprofit with a strong balance sheet and a commitment to its mission, forming partnerships and earning support from state, county and local officials, RIDC can undertake projects with high potential but long timeframes or above market risk, and stick with them for as long as it takes.

Impact We Can Measure

Considering that RIDC often acquires properties that are of little if any interest to commercial developers – and that may require significant environmental remediation, infrastructure and other capital investment – the tangible results it has produced are notable, illustrating the catalytic impact these projects can have, and the important market gap that RIDC fills.

The nearly eight million square feet of property in 57 buildings RIDC currently owns are home to 118 companies that generate approximately 8,500 jobs. Even though RIDC is a nonprofit, these properties paid \$3.3 million in local, county and school real estate taxes last year.

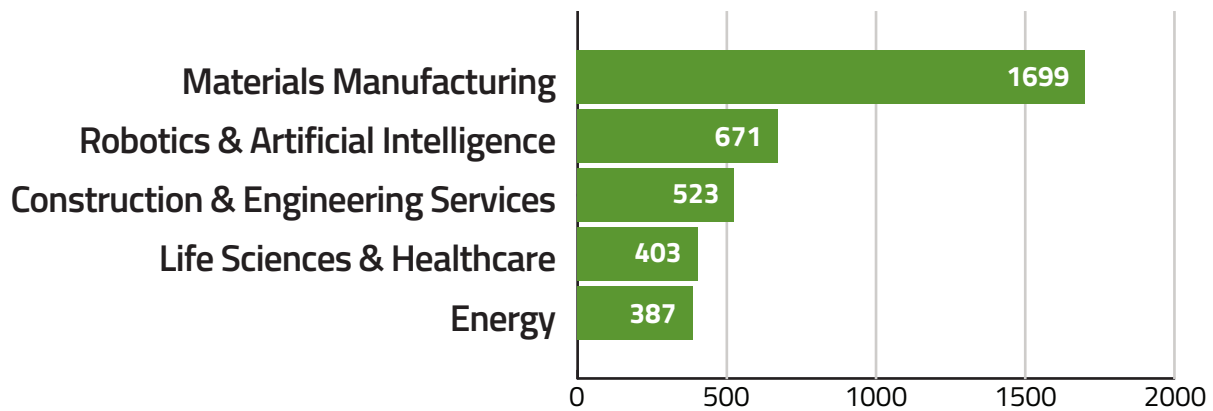
RIDC Properties Paid \$3.3 Million in Taxes in 2024



Also, many properties that were originally developed by RIDC were sold when a private market developed. For example, RIDC currently owns only a small portion of the property at its O’Hara and Thorn Hill industrial parks and has completely sold off the parcels at the Pittsburgh Technology Center. The amount of additional taxes paid by properties RIDC originally developed and owned and eventually sold – or where it performed predevelopment work necessary to market the property – would be multiples of that \$3.3 million already being paid.

A large percentage of the jobs created at RIDC parks are in key industry sectors, such as robotics, artificial intelligence, life sciences and healthcare, materials manufacturing, energy, construction and engineering services.

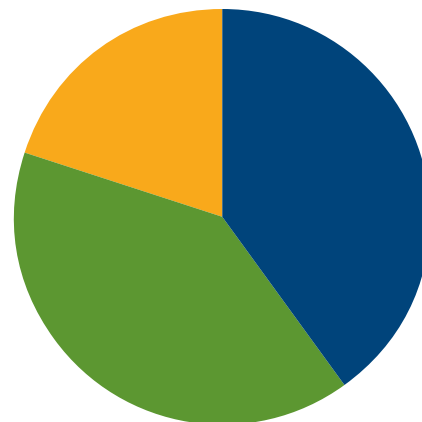
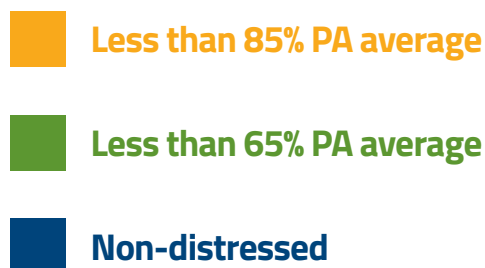
Jobs Created by Key Industries in RIDC Parks as of 2024



The 8,500 people employed as a result of RIDC tenants cumulatively pay an estimated \$67 million in state, federal and local income taxes.

And these jobs and tax dollars are being generated in communities that need them most. Sixty percent of RIDC’s current properties are located in distressed communities, where the median household income is less than 85% of the Pennsylvania average. Of those, two-thirds are in communities where the median household income is less than 65% of the Pennsylvania average.

60% of RIDC Properties are Located in Distressed Communities



Also, more than 40% of the jobs created by RIDC tenants require only a high school degree, meaning that they are accessible to many of the residents in underserved communities.

Producing Regional and Community Economic Growth

The RIDC Approach

Three Ps – partnership, packaging and patience – have become a core part of RIDC’s planning and successful execution of projects.

Partnership. RIDC partners with local economic development entities that know their communities, are closely attuned to local needs, and can leverage resources for the benefit of the job-creating companies RIDC seeks to attract.

Packaging. The current financing environment – tightened commercial credit and higher costs – requires a tremendous amount of financial packaging, connecting the dots and putting myriad pieces together to make a deal work.

Patience. This may be the characteristic that makes RIDC truly unique. Commercial developers need to produce a return on their investment within a predictable time frame. A challenging project involving a neglected, abandoned industrial site may require capital investment over a period of many years to make the property marketable to new tenants. RIDC is driven by its mission – not profits – and it can take a patient approach. Any net income that eventually results is simply reinvested in other job-creating projects.



Advocacy

RIDC’s public policy advocacy has been longstanding. As it pursued the clean-up and development of former industrial sites, it became clear that new legislation was necessary to enable these challenging sites to be revitalized. It was a key supporter of what has become known as Act 2, PA Land Recycling Act, setting standards for environmental remediation and signed into law by Governor Tom Ridge thirty years ago.

More recently, it sponsored the Forefront report – co-sponsored by the Greater Pittsburgh Chamber of Commerce and supported by the Richard King Mellon Foundation – that highlighted the importance and future economic potential of the region’s autonomous technology industry. Among its recommendations was the creation of a shared test track and research facility, the development – PennSTART – that is now underway at RIDC’s Westmoreland Innovation Center in New Stanton.

Governor Josh Shapiro has proven to be a serious advocate for business attraction and economic growth and RIDC has strongly supported several of his initiatives, including permitting reform and the creation of a \$500 million fund for preparing large sites for the kind of development that large employers need.

MODELS OF CATALYTIC PROJECTS

Catalyst: Mill 19

Mill 19, a former steel mill located on the 178-acre Hazelwood Green site, once owned by J&L Steel as well as by LTV Steel, was one of the last large riverfront brownfields within city limits. The building had been left to rust after all its operations at the site shut down in 1997.

RIDC acquired Mill 19 and began construction in 2015. It was the only significant structure still standing on the Hazelwood Green site.

RIDC recognized that its steel superstructure remained strong and could be an asset in the design. Today, Mill 19 has been revitalized and, while its design pays tribute to our industrial past, it has been transformed into a hallmark of the region's economic growth and its path forward.



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Mill 19's redesign features a building-within-a-building concept to showcase the community's past, present and promising future. Its occupants today include the Advanced Robotics for Manufacturing Institute and Manufacturing Futures Institute (affiliates of Carnegie Mellon University), autonomous vehicle company Motional, Catalyst Connection and YKK AP.

The success of this project has served as a beacon for the region and a symbol of Pittsburgh's revitalization. It regularly receives prominent visitors from the White House, the President's Cabinet and groups from around the world.

And now, 10 years after RIDC began construction, Hazelwood Green has attracted exciting new projects. Carnegie Mellon University's Robotics Innovation Center and the University of Pittsburgh's BioForge building are nearing completion on parcels adjacent to Mill 19. A community sports and recreation complex, sponsored by the Pittsburgh Steelers, has been announced and plans are underway for new residential development – expected to be the first of several residential projects.

Mill 19 was designed to be a model and inspiration for future development - eco-friendly and environmentally sustainable. On its rooftop is the largest sloped rooftop solar array in the country, which provides energy to the buildings. Outdoor amenities include a "ruin" garden, a contemplative space that combines the remnants of old machinery foundations with thoughtful landscaping. Other amenities include a quarter mile long loggia, a stage for outdoor performances, and bikeable and walkable paths reconnecting Hazelwood to the Monongahela River and other city trails.

Mill 19 itself is responsible for hundreds of jobs and this new economic activity will mark a major turnaround for the once abandoned steel mill. The Hazelwood community will be a focal point for companies and international interest in the robotics and life sciences fields.

Catalyst: Westmoreland Innovation Center

RIDC's Westmoreland Innovation Center is an excellent example of how a long-term view of a major project can have a catalytic impact for the site and the region as a whole.

Chrysler began construction of a plant on the site in 1969 but never completed it. Volkswagen took over and with significant government support, began to manufacture the Rabbit, Golf and Jetta over the course of a 12-year stay. From 1990 to 2010, Sony occupied the more than 2 million-square-foot building and produced large screen televisions there. When Sony shut down operations, with no other users in sight, the property 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 350-acre site, having previously utilized a central utility plant as a single user facility, required significant new infrastructure and reconfiguration to become a multi-purpose, multi-tenant property. RIDC partnered with Westmoreland County Industrial Development Corporation, in order to have community representation at the table.

Today, the property is home to more than 1,000 employees, working at multiple tenant entities. Westmoreland County Community College (WCCC)'s Advanced Technology Center is located there, occupying 73,500 square feet. Siemens also has its \$32-million, state-of-the-art, 300,000-square-foot Pittsburgh Service Center on site, which is home to Siemens Turbine Generator Specialty Services. Together, Siemens and WCCC have a joint program incorporating in-classroom learning with hands-on work experience for tooling and processes used to service the power generation industry. The property is also home to companies including advanced manufacturer Intervala, DNP, Cenveo and City Brewing.

But perhaps the most exciting development is now in the works. In partnership with PennDOT and the PA Turnpike Commission, development is underway 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 plan is the fulfillment of one of the recommendations outlined in a joint RIDC—Greater Pittsburgh Chamber of Commerce report on how to grow the autonomy industry.

This project will become a regional asset that will attract companies, jobs and investment from around the country, reinforcing our leadership role in supporting the growth of the autonomous technology industry in our region.

Catalyst: New Kensington Advanced Manufacturing Park

When Massachusetts-based Re:Build Manufacturing conducted a nationwide site selection process, at the top of its list was the former Alcoa plant in New Kensington. The property represented the best of Pittsburgh's manufacturing past but it had been poorly maintained and was in badly deteriorated condition. RIDC agreed to acquire the entire campus in partnership with the Westmoreland County Industrial Development Corporation, renovate and build out 175,000 square feet of space for Re:Build and set a course for the future of the remainder of the 800,000-square-foot site.



Today, the Re:Build space is completed, the company has begun operations and is hiring for some of the 300 positions it expects to have there. RIDC has also signed new leases with existing tenants that, combined with Re:Build, represent over 400,000 square feet of occupied space. And it is undertaking infrastructure and capital improvements to the site that will make it attractive to more job creating companies.

The New Kensington Advanced Manufacturing Park, with Re:Build as its anchor, already represents a major asset for the cities of New Kensington and Arnold and shines a positive light on the entire region and its attractiveness to new businesses. Those are among the reasons it was selected by the Pennsylvania Economic Development Association (PEDA) as Economic Development Project of the Year.



RIDC and Westmoreland County Industrial Development Corporation receive \$750,000 from Economic Growth Connection for their improvement efforts at New Kensington Advanced Manufacturing Park.

Catalyst: Lawrenceville Technology Center

“RIDC just invested in distressed properties because no one else was doing it,” said Carnegie Robotics Chief Development Officer Mike Embrescia.

“A lot of these companies need big open spaces for research, development and testing,” said tech publication Geekwire... “The Regional Industrial Development Corp. had a lot to do with...[developing] manufacturing, industrial and research and development space throughout the area.”



At the time RIDC acquired what would become part of its Lawrenceville Technology Center in 2002, Pittsburgh Magazine called Lawrenceville “more down and out than up and coming.”

However, with the site’s proximity to universities commercializing cutting-edge R&D, RIDC saw the beginnings of a vibrant technology-oriented industry that would either become stunted by a lack of suitable real estate or find homes and create jobs in the old industrial sites of Pittsburgh’s past. Going down the positive path required a developer to invest in that long-term vision.

The 14-acre former Heppenstall Steel Company site was the beginning. Like other RIDC projects, it was not without its risks and certainly included significant initial costs. But it soon was built out and occupied by Carnegie Robotics, a spin-off from the nearby National Robotics Engineering Center, which has become internationally known for its research and the products they have developed.

The Lawrenceville Technology Center also includes a former chocolate factory that has been renovated into a multi occupancy, technology and life sciences hub. One of the first buildings to build lab space for emerging companies, its tenant list now includes a number of notable companies.

In addition, RIDC constructed the 64,000-square-foot Tech Forge building, specifically designed for robotics companies and other advanced technology users, including those in R&D, design, engineering and manufacturing, who require some level of manufacturing capabilities to develop their products. Tech Forge was a new category of building for Pittsburgh – tech flex – which has now become a mainstay of regional development.

RIDC’s history in Lawrenceville shows how critically important it is for a developer to come forward and take the lead, even at challenging sites. There is no question that RIDC’s presence in Lawrenceville and its ability to attract tenants was a factor in the early stages of the community’s transformation – sending a message that the community was positioned for growth. Today, the Lawrenceville Technology Center is one of the pillars of Robotics Row.

RIDC IN THE NEWS

From news stories and coverage of events in local media to thought leadership articles describing RIDC's unique role in economic development and community revitalization, we continued a high level of visibility in 2024.



New state funding available to revitalize sites from Pittsburgh's industrial past



A White House exec's quiet visit signals Pittsburgh's growing robotics clout
Lael Brainard, Biden's top economic adviser, toured the ARM Institute at Mill 19 — a former steel site turned innovation center.



Flurry of activity around RIDC's Mill 19, a centerpiece for Hazelwood Green's revitalization



'Shaping the future': Don Smith aims to make his mark at RIDC



Family ties: RIDC executive honors grandfather, other relatives with his work at Mill 19 in Hazelwood



RIDC: An engine of economic growth for communities and the region



Pittsburgh leaders cut the ribbon at site of Fairywood revitalization project



Carrie Furnace, Westmoreland Innovation Center, New Kensington, Fairywood, Armstrong Innovation Park – partnerships make projects possible

THE FIRST 'INNOVATION DISTRICT'

As Pittsburgh looks to build new tech hubs, here's a status check on Robotics Row

By Evan Robinson-Johnson and Madeline Rubin
Pittsburgh Post-Gazette

Hidden in a few inconspicuous warehouses along the Allegheny River in Lawrenceville, robots walk around on two legs and practice driving on the moon. They use sophisticated laser eyes to spot objects hundreds of feet away, pilot tanks and check blueberries for ripeness.

When Pittsburgh's unlikely "Robotics Row" got that title back in 2018, it was anchored by a few promising ventures focused mostly on autonomous vehicles.

Since then, some startups have scattered throughout town or shut down,

while new players have entered the scene. Their stories demonstrate a uniquely Pittsburgh ethos of repurposing steel mills and finding scrappy collaborations along the way, a mindset that—if commercial real estate developers have their way—could drive new neighborhood strength in places like AI Avenue and the space corridor on the North Shore.

"It's a great strategy for the region to pursue these innovation districts," said Don Smith, president of Regional Industrial Development Corp., the private nonprofit many credit with seeding the ground for Robotics Row. "Right now they're a little more of a brand than they are a reality. But we

SEE **ROBOTICS**, PAGE E-3

PITTSBURGH BUSINESS TIMES

Viewpoint

The Business Times welcomes letters to the editor and guest columns

Smith's Viewpoint: Embracing an 'AND' economy for revitalizing Pittsburgh

Smith's Viewpoint: Commonwealth needs grand trifecta to close big deals

Smith's Viewpoint: Let's make sure candidates focus on jobs

Smith's Viewpoint: It's time to revitalize the Mon Valley

Robotic vehicles in the Carnegie Robotics facility in Lawrenceville.

WHAT PEOPLE ARE SAYING ABOUT RIDC

When Governor Josh Shapiro came to Pittsburgh to promote his new 10-year economic-development strategy, he said he knew exactly where in Pittsburgh he wanted to start: Mill 19. "I wanted to be here at Mill 19 because this represents our past and our future."

- Governor Josh Shapiro
Pittsburgh Business Times

"I love a groundbreaking, but I love a ribbon cutting even more."

- County Executive Sara Innamorato about Fairywood
WPXI

"I am never surprised by the power of partnerships and intentional collaboration. The work RIDC and the URA have been able to accomplish together only further solidifies Pittsburgh as a hub for economic development, all while moving us towards the vision of a city where every resident can thrive."

- Mayor Ed Gainey
Pittsburgh Business Times

"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

"We are certainly grateful to be in a position to continue to assist RIDC and the Westmoreland IDC to bring in businesses and create great employment opportunities for New Kensington and the entire A-K Valley."

- New Kensington Mayor Tom Guzzo
TribLIVE

"Putting [real estate] product where it doesn't exist with the visionary eye towards what the future needs are is the first prong, with the second prong being the catalytic benefits — the ripple effect that comes from that. We're in Lawrenceville and we're there because of the catalytic nucleus that was really forged by RIDC's visionary work with robotics."

- Thoro.ai CEO Patrick Mondì



Regional leaders celebrate new building and job creation at former housing site in Fairywood.

“RIDC just invested in distressed properties because nobody else was doing it.” “Carnegie Robotics would not be what it is today without the support and friendship Donald Smith, Timothy White and the Regional Industrial Development Corporation.”

- Carnegie Robotics Chief Development Officer Mike Embrescia,

“Notable examples of the regional efforts to rebuild our manufacturing base include the Regional Industrial Development Corporation’s work with the New Kensington Innovation Center and the Carrie Furnace site...Hazelwood Green, another example, has helped in rebuilding Pittsburgh’s riverfront.”

- K&L Gates Partners Pierce Richardson and Jessica White
Pittsburgh Business Times

“The adaptive reuse of Mill 19 and the larger brownfield redevelopment of Hazelwood Green was envisioned as a living emblem of Pittsburgh’s transformation from its industrial steel-making past to a future of sustainable advanced manufacturing.”

- MSR Design Architect and Associate Chris Wingate

“This new space will provide the ideal framework to support ART’s ongoing increase in team size and will enable us to expand our operational capabilities in producing the next generation of artificial lungs.”

- Advanced Respiratory Technologies Chief Scientific Officer David J. Skoog about move to RIDC O’Hara
Pittsburgh Business Times

2024 PROPERTY HIGHLIGHTS

RIDC Mill 19

Mill 19 continued playing host to dignitaries over the course of the year, including: the White House National Economic Council Director, the U.S. Secretary of Transportation and Governor Josh Shapiro, who discussed his new ten-year economic development plan at an event onsite.



RIDC Mill 19 serves as an important proof of concept project, being both a pioneering development at Hazelwood Green, and an example of how great buildings attract great companies. Current tenants include Carnegie Mellon University's Manufacturing Futures Institute and Advanced Robotics in Manufacturing Institute, as well as autonomous vehicle company Motional, YKK AP, a Japan-based technology company, and Catalyst Connection.

It also showcases the importance of partnerships with critical contributions from Richard King Mellon Foundation and the support of the entire Almono partnership that owns the remainder of Hazelwood Green.

And now, we're seeing tremendous new activity, with buildings under construction for the University of Pittsburgh's BioForge and Carnegie Mellon University's Robotics Innovation Center. Plans have been announced for new residential development on the site and a community sports and recreation center sponsored by the Pittsburgh Steelers.



National Economic Council Director Lael Brainard and PNC Bank CEO Bill Demchak visit RIDC Mill 19 for a roundtable discussion on the region's economy.

New Kensington Advanced Manufacturing Park

New Kensington Advanced Manufacturing Park, the former home of Alcoa's earliest production and research facilities, includes over 800,000 square feet of space suitable for heavy, light industrial, or tech flex users. Once a vital manufacturing hub, the aim is for it to become that again.



RIDC and its partner Westmoreland County Industrial Development Corporation are committed to transforming the entire site into an innovation-focused manufacturing and industrial campus that presents a strong option for growing companies looking to locate and expand. Most of the 175,000 square feet of space for anchor tenant Re:Build Manufacturing has been completed, and the company has begun operations there.

Significant capital improvements are underway to make the entire property, and individual buildings, more attractive and usable by prospective tenants. The project was awarded \$6 million from the State, \$750,000 from Economic Growth Connection, and additional funding from ISRP/EPA for improvement projects at the park.

Carrie Furnace

The first new 60,000-square-foot speculative tech flex industrial building is now complete and available to house a future tenant at this historic location. The new building is adjacent to the site that is planned for the development of a future film production facility.



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

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.

Adjacent to the development area 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.

The project received a \$2 million grant this year from Governor Josh Shapiro's PA Sites program for continued development. Funds will be used for site work and utilities.

RIDC Westmoreland Innovation Center

In partnership with the Commonwealth of Pennsylvania and Westmoreland County Industrial Development Corporation, RIDC Westmoreland Innovation Center – once a manufacturing platform for Volkswagen and then for Sony – now has one million square feet leased and is home to over 1,000 employees.



Over the past year, progress has continued with the PennSTART project, a closed loop, state-of-the-art test track and research facility designed to accelerate innovation in emerging transportation technology, improve the safety and efficiency of transportation infrastructure, enhance traffic incident management training, and support regional economic development.

PennSTART will be an important economic development asset for our region as autonomous technology companies need facilities, which are costly to build, to be able to test their products. And first responders need locations to conduct training in areas where they can replicate real world situations.

PennSTART is being developed in partnership with RIDC, WCIDC, PennDOT, the Pennsylvania Turnpike Commission, and Carnegie Mellon University.

Keystone Commons

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, including Eos Energy. 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.



Long-time tenant Holtec International signed a five-year lease extension. The company occupies approximately 316,000 square feet in the South Shop building and 106,000 square feet in the West Shop building. Holtec has occupied the space since 1999 and now employs about 285 people at this location. Holtec International is a global turnkey supplier of equipment and services for the Nuclear, Solar, Geothermal, and Fossil Power Generation sectors of the energy and petrochemical industry.

BRUSH Group, another long-time tenant, signed a five-year lease extension for its 76,767 square feet of space in the West Shop. The company has been a tenant at Keystone Commons since 2005 and uses the location as a service/repair center for large scale generators and electrical equipment.

PRN Transit signed a 3-year lease extension at the West Shop for 27,600 square feet of first floor space and 23,965 square feet of parking garage space. The company provides and maintains vehicles for paratransit services.

Innovative Controls, a supplier of pump panel control, diagnostic, and identification products, signed a 5-year lease extension and expanded its space in the West Shop from 27,738 square feet to 35,378 square feet. 5,000 square feet of this space will be used to supplement their existing R&D and assembly operations. The remainder will be used for storage.

Lawrenceville Technology Center

RIDC took ownership of Heppenstall Steel’s former 14-acre industrial site more than 20 years ago and continues to maintain it as a best-in-class innovation hub. RIDC built out the former Heppenstall building for Carnegie Robotics; the site also includes the Tech Forge and Chocolate Factory buildings, which are home to the Robotics Factory, AlphaLab, Setex Technologies, SeqCenter, Predictive Oncology, Xylem, and Caterpillar.



The Lawrenceville Technology Center, along with the National Robotics Engineering Center and Children’s Hospital, served as one of the three main catalysts for Lawrenceville’s resurgence and remains today at the heart of what is now Robotics Row.

City Center of Duquesne

RIDC acquired this 240-acre site – a former US Steel mill – from Allegheny County and has redeveloped it in conjunction with the McKeesport Area Recovery Plan. Since then, RIDC has renovated six existing buildings and built a new 30,000-square-foot flex building. In total, RIDC’s City Center of Duquesne is home to 15 companies, employing nearly 700 people. Seventy-eight acres remain available for development.



This past year, RIDC sold a 13-acre parcel to Union Railroad Company, LLC. Union Railroad will develop the land as a rail-to-truck and truck-to-rail transloading facility to expand its offerings to rail-served industries. With the Pennsylvania Turnpike Commission building an extension to the Mon/Fayette Expressway, this site will be a focal point for manufacturers needing multimodal options for the movement of goods.

Dick Building Company, a general contractor and construction manager, signed a 5-year lease for the entire 1st floor of the Duquesne Store Building, which it uses for office space.

Long-time tenant Professional Training Associates signed a 5-year lease extension for 6,354 square feet. The company has been a tenant at the City Center of Duquesne since 2000, occupying the second floor of the Stores Building at 46 S. Linden Street, where it has an environmental and safety training center.

Industrial Center of McKeesport

This 133-acre site was once home to several metal tube and pipe mill companies including U.S. Steel. Starting in 1990, RIDC carried out Pennsylvania Act 2 environmental 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. RIDC currently owns three buildings in the park— industrial, flex and office space that totals over 733,000 square feet and is home to eight companies employing over 200 people.



In 2024, RIDC sold the Manor III building on 241 Center Street to Duquesne Light Company. Formerly occupied by Trillium/Hiller, the Manor III building is approximately 12,500 square feet, comprising approximately 1.4 acres. DLC also acquired 2 acres of land adjacent to their existing Service Station within the park.

RIDC sold the Manor II building on 320-380 Locust Street to Keystone Basement Systems. The building totals approximately 83,500 square feet of industrial space. The company waterproofs wet basements, seals crawl spaces, levels concrete, and repairs bowing, cracked foundations.

Fairywood

RIDC, the Urban Redevelopment Authority of Pittsburgh (URA), and other community and governmental leaders cut a ceremonial ribbon and welcomed Ferguson PLC, a plumbing, HVAC and industrial product distributor, to the Fairywood neighborhood of Pittsburgh. The new 150,000-square-foot facility RIDC built for Ferguson was awarded Best Build to Suit Industrial project at NAIOP Pittsburgh's 2024 annual banquet.



The Ferguson building 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 has also been completed for Phase 2 which will feature a building of a similar size.

RIDC's development of the Fairywood site, in partnership with the URA, is the first activity at that location since a previous public housing development was destroyed by hurricane Ivan's damage and vacated 15 years ago.

RIDC Armstrong Innovation Park

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.



Work on RIDC's first new speculative building at RIDC Armstrong Innovation Park is now complete, 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 by RIDC on the more than 80 acres of pad-ready parcels at the property, formerly known as Northpointe Industrial Park.

Additional activity at RIDC Armstrong Innovation Park this year included the sale of the Bank of New York Mellon Corp's data center and office building to Chirisa Technology Parks. Armstrong County Industrial Development Council's plans to construct a 90-home residential housing development nearby is also underway.



Department of Community and Economic Development leaders join RIDC's Ellie Ezzell Zytka, Project Manager of Strategy, and Sophie Beacom, Economic Development Specialist, for a tour of Mill 19.



RIDC O'Hara

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.

RIDC transformed this property, once a 700-acre Allegheny County work farm, into one of the first planned industrial parks in the country, 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.

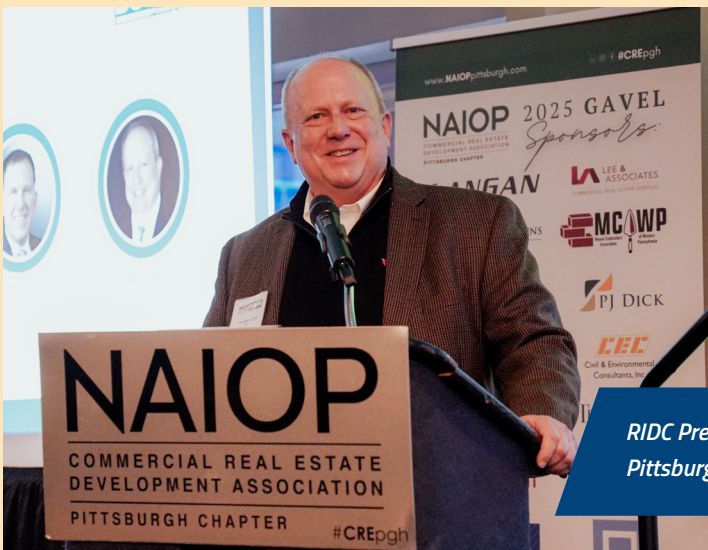
This year, RIDC sold Allegheny Manor III, a 9,624-square-foot building in O'Hara to the American Red Cross, which the nonprofit will use as an emergency response and dispatch center.

Advanced Respiratory Technologies, a new tenant, signed a 5-year lease for approximately 9,351 square feet in the Allegheny Manor II building located at 242 Alpha Drive. Advanced Respiratory Technologies is a medical device company developing the next generation of artificial lungs for long term use.

Hillis-Carnes Engineering Associates, also a new tenant, signed a 52-month lease for 5,068 square feet at 534-536 Alpha Drive. With over 400 employees in 18 locations, the firm was named among Engineering News-Record's Top 500 Design Firms.

Activity at the Townhouses for Industry includes: a new 5-year lease with Millstone Spirits Group for 4,884 square feet of space and warehousing and distribution uses; a 2,457 square foot expansion by ABB, an electrical engineering company, for supplemental laboratory, storage and office uses; a 3-year extension by PW Campbell of their 6,257 square feet of office, production/assembly, and shipping/storage space.

At Alpha Manor I, Moxie Services, a pest control company, signed a new 3-year lease for 5,125 square feet. The company uses the space for office, production/assembly, and warehouse/storage.



RIDC President Donald F. Smith, Jr. moderating a joint NAIOP Pittsburgh and BOMA Pittsburgh "State of the Economy" panel.



Thorn Hill Industrial Park

RIDC Thorn Hill, home to over 100 companies, is located in Marshall and Cranberry Townships along the border of Allegheny and Butler counties. It was one of RIDC's early industrial park developments and one of the first large commercial projects in an area that, as a result of infrastructure and transportation improvements, has become very strong economically.



The 925-acre park includes three million square feet of industrial, flex, and office space. Companies in the park include 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 has called the park home since 1973.

RIDC signed a 5-year lease with a subsidiary of Fresenius Kabi Pharmaceuticals Holding, LLC, for 21,561 square feet—the entire 3rd floor—of the 300 Allegheny building. The tenant is a global blood technology company dedicated to supporting transfusion medicine and cell therapies.

Approximately 45 developable acres remain available. RIDC owns and manages the approximately 65,000-square-foot Thorn Hill Corporate Center.

Park West Industrial Park

Located in the airport corridor off I-376 Parkway West, RIDC's 500-acre Park West Industrial Park was originally acquired by RIDC 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.



Continuum, LLC, a CHC Solutions, Inc. company, signed a 5-year lease extension this year for its Pittsburgh Headquarters. The company occupies 28,479 square feet of space in the Findley Center building and has been a tenant since 2016. It is a patient-focused venture providing comprehensive medical equipment and supplies directly to patients for at-home use in Pennsylvania and surrounding markets.

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

Innovation Ridge

A 223-acre advanced technology and office park located in Allegheny County, Innovation Ridge was taken over by RIDC in 2010. A section of the park contains residential executive townhouses and two non-RIDC-owned commercial buildings: 100 Global View Drive and Innovation Pointe. 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 Senior Vice President Timothy White attends Carnegie Mellon University's topping off ceremony for its new Robotics Innovation Center building in Hazelwood Green.

HONORS AND AWARDS

Pittsburgh Business Time's Power 100 list included Donald F. Smith, Jr., RIDC President, for the sixth year in a row.

NAIOP awarded its prestigious Developing Leaders Award to Kelsey Kanspedos, RIDC Development Manager.

NAIOP also presented RIDC's Fairywood project its Best Build to Suit award.

PEDA's Economic Development Project of the Year award went to New Kensington Advanced Manufacturing Park, and the Pittsburgh Business Times named it a "2024 Project to Watch."

Mill 19 won a World Landscape Architecture Professional Merit Award in Large Landscape Design.

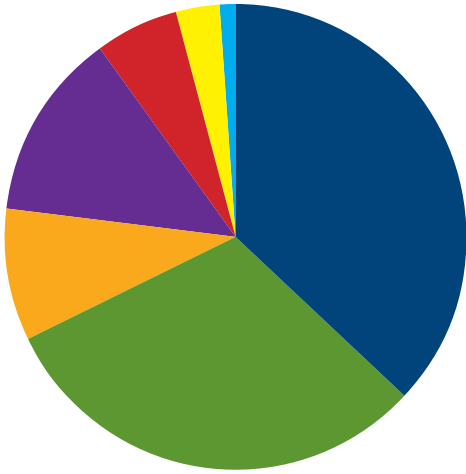


Kelsey Kanspedos, Development Manager at RIDC, receives NAIOP's 2024 Developing Leaders Award.



New Kensington redevelopment project receives prestigious PEDA Economic Development Project of the Year award.

2024 FINANCIALS



RIDC Investment and Expenses	\$44,136,870	37%
New Financing	\$36,485,611	31%
Debt Service	\$11,185,956	9%
Property Maintenance, Utilities, Insurance	\$14,979,935	13%
G&A	\$6,556,354	6%
Real Estate Taxes	\$3,355,967	3%
Professional Fees	\$1,193,425	1%

Total RIDC



Total Square Feet Owned
7,847,882



Total Number of Buildings Owned
57



Total Number of Companies In Our Facilities
118



U.S. Secretary of Transportation Pete Buttigieg visited Carnegie Mellon University's Safety21 facilities at RIDC Mill 19 in one of his final stops as Transportation Secretary. RIDCers Timothy White and Ellie Ezzell Zytka were in attendance.

LIST OF DIRECTORS

Margaret D. Bell,
Vice President, Lee Associates

Dennis Davin,
Senior Vice President, JLL

Mark DeSantis,
CEO, Bloomfield Robotics

Rich Fitzgerald,
*Executive Director, Southwestern
Pennsylvania Commission*

The Honorable Ed Gainey
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Mayor, City of Pittsburgh

Jennifer Giovannitti,
*President, Claude Washington
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Bill Hunt,
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Elmhurst Group*

The Honorable Sara Innamorato
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(emeritus Board member)

G. Reynolds Clark
(emeritus Board member)

Robert B. Pease
(emeritus Board member)



RIDC

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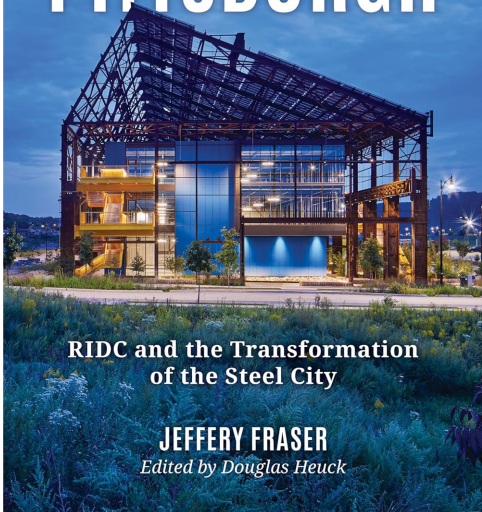
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RIDC

Regional Industrial Development Corporation

REBUILDING PITTSBURGH



RIDC and the Transformation
of the Steel City

JEFFERY FRASER

Edited by Douglas Heuck

*"From revitalizing abandoned steel mills and industrial sites into thriving business and technology parks to transforming underutilized land into locations built for job-creating companies, **RIDC** has created a unique blend of economic development advocacy, community and regional revitalization, and high-quality job creation that could be a model for other regions that were once powerhouses of America's industrial economy."*

Available through Amazon, Barnes & Noble and booksellers around the region.