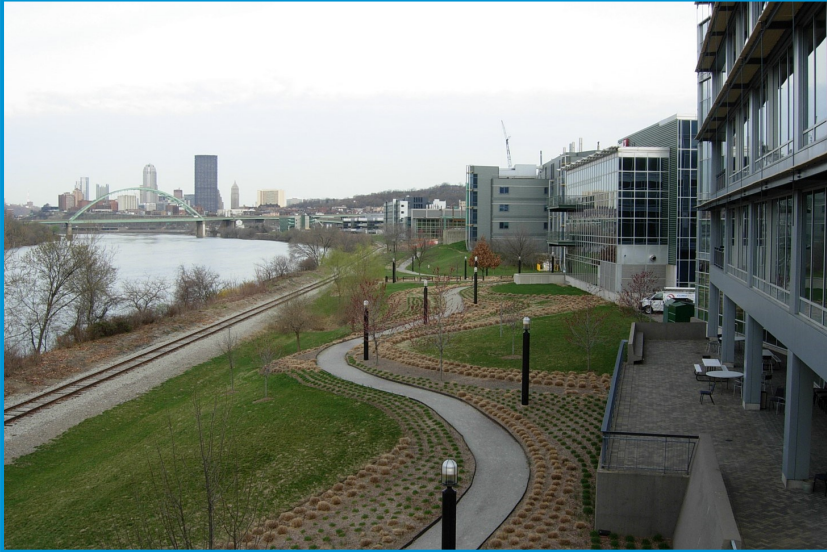


Pittsburgh Technology Center

Allegheny County/City of Pittsburgh, Oakland



Economic Impact	
Total Investment:	\$208,700,000
Public Investment	\$54,200,000
Annual Property Taxes:	\$1,330,000
Commercial Sq. Ft:	1,025,000
Jobs Created	986 to date



The **Pittsburgh Technology Center (PTC)** is a **state-of-the-art riverfront office park** and **regional center for research and development**. It is a **nationally recognized** example of brownfield reclamation and the first project in Pennsylvania to use tax increment financing (TIF).

The URA purchased the 48-acre site of a former Jones & Laughlin Hot Strip Mill in 1983. The URA's role in this development included acquisition and site plan development, oversight of the environmental assessment and remediation (mostly of subsurface debris), oversight of the design and construction of the infrastructure – including roads, water and sewer lines, reconstruction of Second Avenue, and construction of two new parking garages.

URA also coordinated the financing for this site with its federal, state and local public partners and sought, selected and worked with private investors and developers to complete the redevelopment. The University of Pittsburgh and Carnegie Mellon University joined forces with the business community to make this development a success. Major companies on site include Ansaldo STS USA and Braskem America, Inc.

The project was so successful that the TIF bonds were paid off **12 years early**. The site currently generates more than \$1 million in annual local tax revenues. It is home to both established and new companies involved in the development or application of **advanced technologies**.



A second TIF was recently approved by the local taxing bodies to build out the site even further. This second round of development is anticipated to add **more than a million additional square feet of development**.

At the end of the build out that will occur as a result of the second TIF, local annual real estate tax revenues will **increase to \$5,160,439** and the number of people employed at the site will increase to **2,500**.