

## **New Markets Tax Credits 2021 Report**

In the past 10-20 years, transformations throughout Pittsburgh's neighborhoods have aided the region in job growth by providing the amenities and promise to attract outside businesses and companies. Despite this progress, not all neighborhoods in the City have seen this benefit and some neighborhoods have fallen farther behind and are being hollowed out by disinvestment and poor infrastructure.

Many low-income neighborhoods have benefitted from the revitalization of Pittsburgh, in no small part due to Pittsburgh Urban Initiative's (PUI) investments since receiving its first New Markets Tax Credits (NMTC) allocation in 2011. This is evidenced by positive changes in the 2011-2015 American Community Service Data, compared to the 2006-2010 data, in several neighborhoods where PUI has been active, notably the Northside, the Central Business District, and Lawrenceville. These were previously highly distressed tracts that are now either just qualifying or not qualifying according to the Community Development Financial Institutions (CDFI) Fund.

Three sections of the City, however, persist as pockets of high distress, with disinvestment, high unemployment, and very low incomes. These areas are: 1) The East End neighborhoods, which include East Liberty, Larimer, and Homewood, 2) Northside Hilltop neighborhoods, including Northview Heights and Perry Hilltop, and 3) Southern Hilltop neighborhoods which include Brookline, and Carrick. In all of these neighborhood clusters, tracts that were highly distressed in 2006-2010 remained so in 2011-2015, and in several cases, non-qualifying tracts became qualifying and qualifying tracts became highly distressed.

PUI has partnered with the Urban Redevelopment Authority of Pittsburgh (URA) on their Avenues of Hope Initiative. It is a place-based, people first approach that intervenes across all layers of successful, healthy, and sustainable main street development located in the aforementioned areas.

This initiative focuses on seven major business corridors, in which the goal is to invest in existing small businesses and residents, and supporting the inclusive growth of the neighborhoods. The Avenues of Hope will be Black-owned, Centers of Black arts and culture, mixed use, transit-oriented, and pedestrian-friendly built environment, and healthy communities supported by education, health care, senior care, recreation, and human supportive services. All of the business districts are in areas that continue to see high disinvestment, high unemployment, and very low incomes. By focusing our efforts on these areas, we can, hopefully, bring a needed resource in the form of NMTC equity.

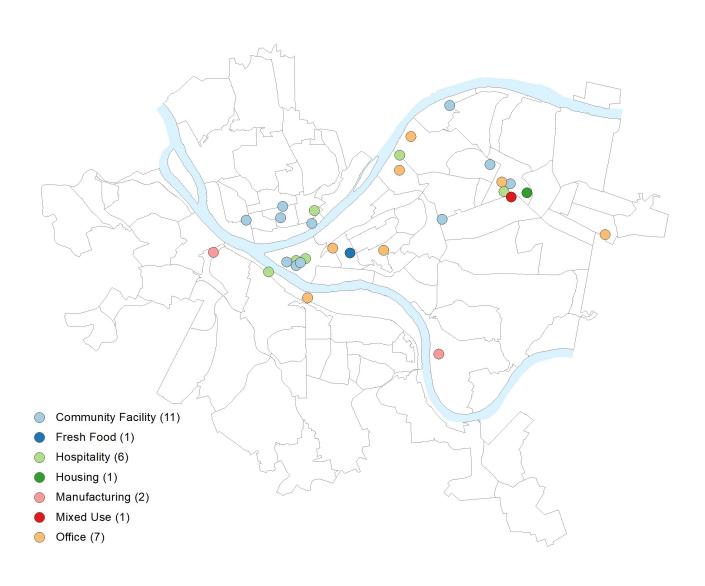
Since its creation in 2011, PUI has closed 30 NMTC projects, deployed \$234M in allocation, raised \$53M in equity, and created 3,792 permanent jobs in Pittsburgh. Beyond that, PUI NMTC investments have leveraged over \$746,000,000 in total project costs. On September 2, 2021, PUI was awarded \$50 million in NMTC by the U.S. Treasury Department which will help fund additional projects in PUI's pipeline, bringing more jobs, units and opportunity to Pittsburgh communities. It is PUI's goal to continue to bring NMTC allocation to City of Pittsburgh neighborhoods that could most benefit from the investment. There is still much work to do, but PUI will continue to address this challenge with creative approaches that utilize this essential financing tool.

Sincerely,

Rebecca Davidson-Wagner

Pittsburgh Urban Initiatives President

# Where is New Markets Tax Credits Working?



## Table of Contents

How New Markets Tax Credits Works	
201 Stanwix Street	6
325 S Main Street (Proud Company and Miller Process Coating)	
7800 Susquehanna Street	8
YMCA Hotel Project	9
Animal Rescue League	10
City of Asylum Masonic Building	11
East End Community House	12
East Side Transit Oriented Development	13
Energy Innovation Center	14
Highmark Stadium	15
Lawrenceville Tech Center Expansion	16
Oak Hill Commons	17
Oliver Building	18
Point Park Playhouse	19
Tower Two-Sixty	20
Wood Street Commons	21
Detective Building	22
Women's Center and Shelter	23
40th Street Hotel	24
Mill 19	25
Environmental Charter School (Rodgers School)	26
Children's Museum Lab	27
The Highline	28
Comfort Inn at East Ohio	29
Arsenal Motors	30
East End Home Ownership	31
Light of Life Rescue Mission	32
Society for Contemporary Craft	33
PUI Facts and Figures	34
Acknowledgements	35

## **How New Markets Tax Credits Works**

## TREASURY DEPARTMENT

⇒ Makes annual awards of federal income tax credits to financial intermediaries called Community Development Entities (CDEs), like Pittsburgh Urban Initiatives

#### **INVESTOR**

⇒ Makes an equity investment in a CDE and claims the CDE's credits, calculated as 39% of the equity investment over a 7year period, up to the CDE's total award

COMMUNITY
DEVELOPMENT
ENTITY

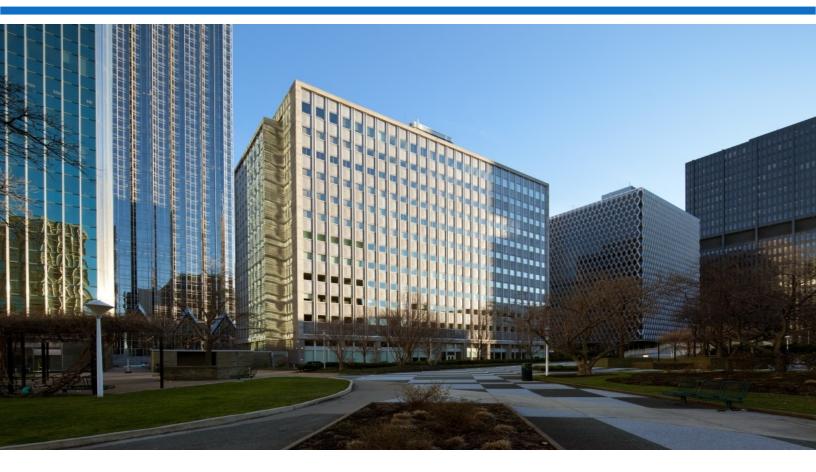
- PUT Pittsburgh Urban Initiatives LLC
- ⇒ Uses the equity capital to make loans or equity investments in projects on better terms than what is available in the conventional market
- ⇒ Must be accountable to low income communities through board representation

BUSINESS/
DEVELOPMENT PROJECT

NMTC can fill up to a 23% gap in any total project, through an equity infusion

- ⇒ Must be in a low-income community
- ⇒ Satisfies the "but-for" criteria

## 201 Stanwix Street



Location: 201 Stanwix Street, Downtown

Year: 2011

Description: This is a mixed use building in the core of the City of Pittsburgh's Central Business District. 78,000 SF of the 1st floor of the building are leased to a charter school on the lower levels and approximately 158 rental apartment units above (fifth through twelfth floors). The key tenant is the City Charter High School, a technology-infused public school.

Community Impacts: City Charter High School is for graduate students who are academically, technologically, personally and socially prepared to succeed in postsecondary education or training. City Charter High School currently serves approximately 560 9th-12th grade students. The move to 201 Stanwix Street increased the school size, which allows for increased enrollment as well as improvement and enhancement of student programs. The housing units are priced for "workforce" with 20% of the units affordable to 80% AMI.

**Total Cost:** 

\$38,700,000

**PUI Allocation:** 

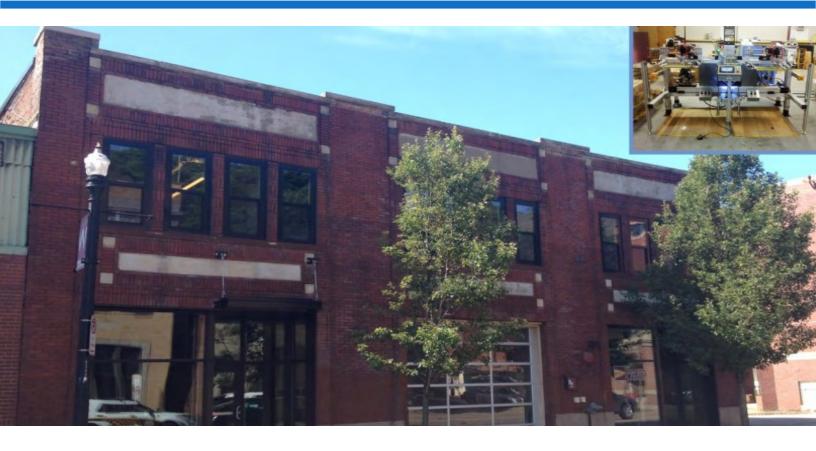
\$7,000,000

Construction jobs created:

28

Full-time equivalent jobs created:

## 325 S Main Street Proud Company & Miller Process Coating



Location: 325 S Main Street, West End

Year: 2015

Description: This is PUI's first loan pool project, utilizing \$2M in allocation to fund smaller projects in emerging markets. The project is the renovation of a 100+ year old building in Pittsburgh's historic West End Village to allocate the primary business of Proud Company, a technology solution provider, and Miller Process Coating Company, a manufacturer of machines for the glass industry. The former sells various technologies such as robotics, process control, software development and vision systems, while the latter builds machinery that automates the application of inks to cylindrical objects.

Community Impacts: Both Proud and Miller Companies are built on the talent that they employ and the moving to an urban location has put the companies in a better position to attract talent from Pittsburgh's universities.

**Total Cost:** 

\$2,400,000

**PUI Allocation:** 

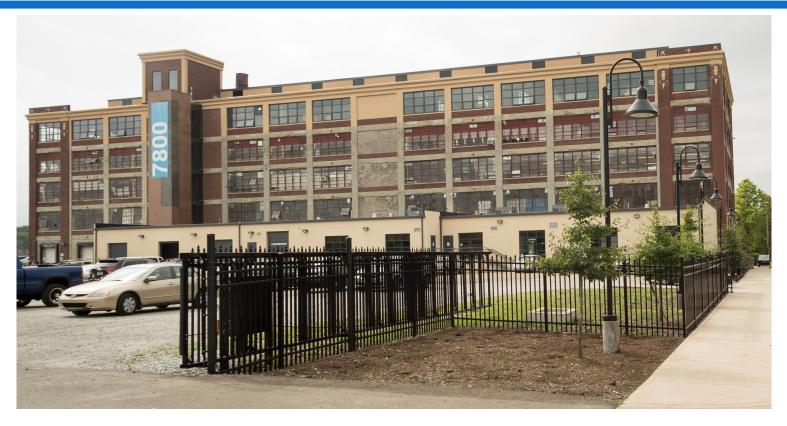
\$2,000,000

Full-time equivalent jobs created:

20

Construction jobs created:

## 7800 Susquehanna Street



**Total Cost:** 

\$7,100,000

**PUI Allocation:** 

\$7,100,000

Full-time equivalent jobs created:

**27** 

Construction jobs created:

31

Location: 7800 Susquehanna Street, Homewood

Year: 2015

Description: Developer, Bridgeway Capital, repurposed this 156,000 square foot underutilized commercial asset into a platform for economic renewal. 7800 Susquehanna St. is ripe position regain its position as an economic and cultural hub of a revitalized Homewood community. The building's floor size, configuration, floor-to-ceiling height and abundant natural light allows for significant flexibility in subdividing and the accommodation of manufacturing, assembly, office, warehouse, and other uses.

Community Impacts: Helps revitalize the Homewood community's culture and economy. Bridgeway initiated business education programs for the tenants and Homewood enterprises to encourage business development.

## **YMCA Hotel Project**



**Total Cost:** 

\$22,000,000

**PUI Allocation:** 

\$11,500,000

Full-time equivalent jobs created:

9

Construction jobs created:

20

Location: 120 South Whitfield Street, East Liberty

Year: 2014

Description: This project is a complete renovation of a former YMCA, a National Historic property, located on South Whitfield Street in the heart of East Liberty. The renovation includes a complete restoration of the building's exterior and a creative reuse of the 60,000 square foot interior as a hotel format facility featuring 63 guest rooms, a lobby, a restaurant/bar, a coffee shop, and event spaces in the gymnasium and ballroom areas.

Community Impacts: East Liberty traditionally has been a disinvested community, occupying a unique location at the intersection of wealthy and low-income neighborhoods in Pittsburgh's most dynamic and populated quadrant. In the past 10 years, East Liberty has seen significant investment along its southern edge, with notable retail projects like Whole Foods and Target. This project represents one of the first major investments in the heart of the East Liberty commercial district.

## **Animal Rescue League**

Total Cost:

\$15,000,000

**PUI Allocation:** 

\$7,000,000

Full-time equivalent jobs created:

10

Construction jobs created:

110



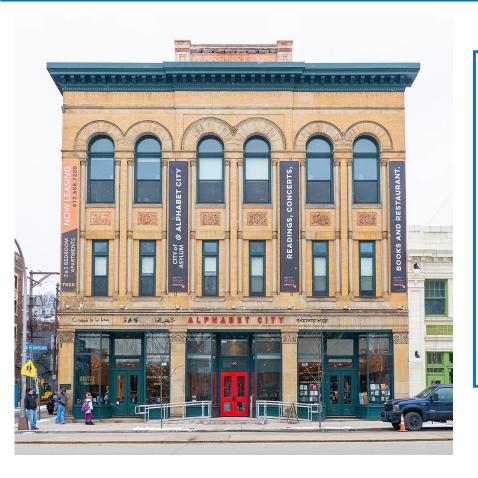
Location: N Dallas Avenue and Hamilton Avenue, Homewood

Year: 2016

Description: The Animal Rescue League's Forever Home project is the development of a 40,000 SF facility on 4 acres of land. It is a major anchor investment in the severely distressed Homewood neighborhood. The project includes modern animal housing, expanded veterinary capabilities, a pet retail establishment, educational and community rooms, and secure public trails for pet walking, and is supported as consistent with the community plan pursued by the City of Pittsburgh and local community groups.

Community Impacts: The Forever Home is an attractive, inviting facility that serves as a catalyst for further investment from outside the community. The Animal Rescue League's Forever Home project includes approximately 1,750 SF of community meeting space equipped with the latest technology for media presentations as well as an attached kitchenette for food preparation, all of which is available for public use.

### **City of Asylum Masonic Building**



**Total Cost:** 

\$10,050,000

**PUI Allocation:** 

\$6,000,000

Full-time equivalent jobs created:

20

Construction jobs created:

20

Location: 40 W North Avenue, Northside

Year: 2015

Description: City of Asylum (COA) is a nonprofit arts organization that provides sanctuary for endangered literary writers and offers a broad range of literary programs in a community setting to encourage cross-cultural exchange. The Masonic Building Redevelopment project helps sustain and consolidate COA's initiatives. All space in the Masonic Building is leased by a master tenant. The master tenant rents the eight residential apartments to the public; the commercial space on the first floor and basement is leased to COA for a term of approximately 20 years, as part of the Alphabet City project - the organization's new home.

Community Impacts: It is both a social space for the community and a literary hub for readers and writers throughout the region. Alphabet City is a dynamically flexible space in which the organization offers literary readings, music, writing workshops, and is open to community programmers. It is also a space that helps international endangered writers. It includes a bookstore, specializing in translations, and a restaurant, 40 North.

## **East End Community House**



**Total Cost:** 

\$15,000,000

**PUI Allocation:** 

\$1,500,000

Full-time equivalent jobs created:

12

Construction jobs created:

48

Location: Penn Circle North and Penn Circle East, East Liberty

Year: 2012

Description: East End Cooperative Ministry (EECM) is a 501(c)(3) corporation providing a wide range of social services, addressing the pressing needs of residents in Pittsburgh's East End. The EECM facility has a gross building area of 56,800 SF and incorporates an open central courtyard, rooftop gardens and terraces, a rooftop greenhouse, kitchen and dining facilities, a shared-suite homeless center for men and women, a chapel, a respite care center, an informal café, administrative offices, a multi-purpose classroom, an assembly, and small meeting rooms.

Community Impacts: The project supports new programming, which includes a 24- hour development program for people who are homeless, new youth and adult education classes, on-site employment programs, nutritional education and nutrition services for those in need, organic gardening and garden product preparation and marketing community meals and other community-based activities.

## **East Side Transit Oriented Development**



Location: Martin Luther King Jr. East Busway, East Liberty

Year: 2014 and 2016

Description: The Mosites Company lead a multi-agency effort, which includes the City of Pittsburgh, the Port Authority of Allegheny County and the East Liberty Development Corporation, to assemble and redevelop six acres of blighted or obsolete commercial and publicly-owned property located along the Martin Luther King Jr. East Busway, and construct a state-of-the-art multimodal transit center in the East Liberty neighborhood.

Community Impacts: The East Side III project creates a series of interconnected infrastructure elements (the Station and Site Projects) that lead to the development of 360 multi-family housing units and 43,000 SF of retail and commercial space (the Vertical Project). The multiple elements of the project include: converting one-way streets to two-way traffic, new construction of a modern two-level bus station, new bike/walking infrastructure, new street signs, better lighting, and increased pedestrian accessibility.

**Total Cost:** 

\$77,000,000

**PUI Allocation:** 

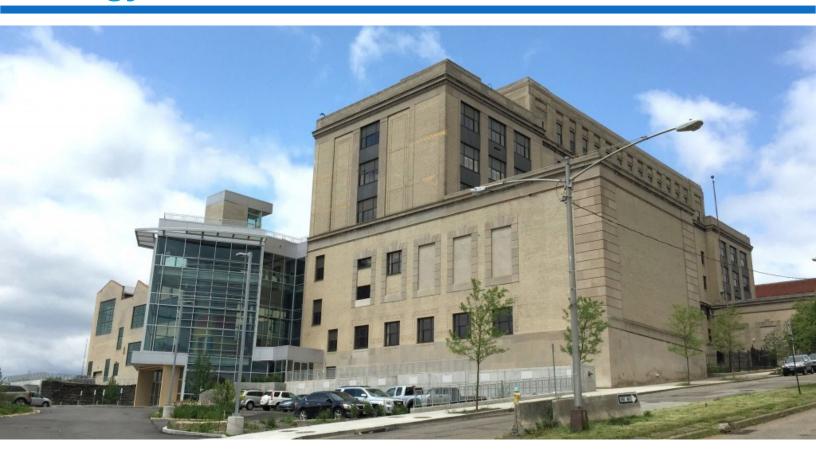
\$5,600,000

Full-time equivalent jobs created:

142

Construction jobs created:

## **Energy Innovation Center**



**Total Cost:** 

\$47,100,000

**PUI Allocation:** 

\$5,000,000

Full-time equivalent jobs created:

226

Construction jobs created:

53

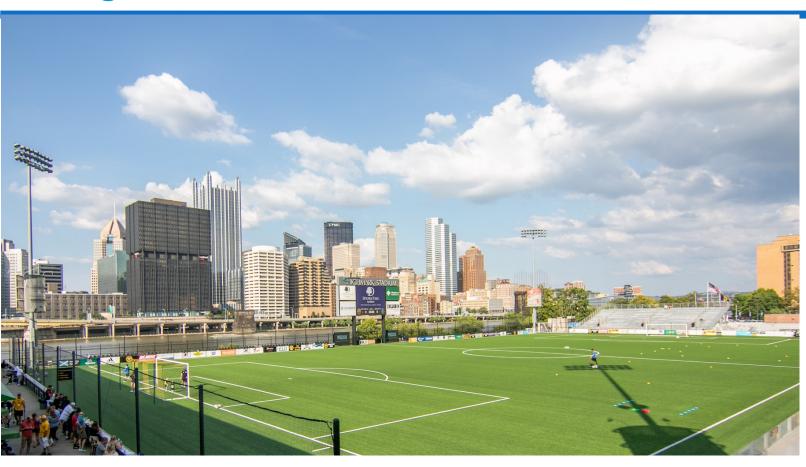
Location: 1435 Bedford Avenue, Lower Hill District

Year: 2013

Description: The Energy Innovation Center is a renovation of approximately 160,000 SF of space at the former Connelley Trade School for reuse as an innovation center for energy efficiency, alternative energy and energy production. The EIC co-locates collaborative university-industry partners, technology demonstration projects, an early stage business incubator, and targeted workforce training and placement programs. Corporate partners demonstrate new products and deploy advanced energy management systems.

Community Impacts: Designed and equipped by corporate partners, the 6.5 acre urban campus promotes energy-sector research and innovation and creates direct bridges to new jobs, entrepreneurship and the revitalization of a distressed neighborhood.

## **Highmark Stadium**



**Total Cost:** 

\$10,000,000

**PUI Allocation:** 

\$7,000,000

Full-time equivalent jobs created:

24

Construction jobs created:

36

Location: 510 W Station Square Drive, South Side

Year: 2012

Description: This is a 3,000 seat sporting event stadium located near Station Square along Carson Street and the Monongahela River. The stadium hosts the Pittsburgh Riverhounds professional soccer team. It also hosts numerous youth sporting activities including the Riverhounds Soccer Academy. In addition, the Riverhounds worked with Riverlife on upgrades to the riverfront in front of the stadium.

Community Impacts: The stadium is available for public and community use and brings national attention to the South Side of the City of Pittsburgh. The events center also hosts several community use events.

#### **Lawrenceville Tech Center Expansion**



Location: 47th and Plum Street, Lawrenceville

Year: 2016

Description: The Regional Industrial Development Corporation (RIDC)a private, non-profit organization that focuses on regional economic development, developed a R&D light industrial building at the Lawrenceville Technology Center. It has approximately 67,000 SF of space and has Caterpillar as the lead tenant. RIDC has been successful in attracting a number of these technology firms to Lawrenceville facilities in recent years including Carnegie Robotics, Helomics, Setex Technologies (previously branded, nanoGriptech) and Uber. This project built on RIDC's development on the Lawrenceville Technology Center – more specifically the renovation of the Heppenstall Blye Building into a modern space for Carnegie Robotics – a fast-growing spin-out of Carnegie Mellon University's National Robotics Engineering Center.

Community Impacts: RIDC is engaging the local community institutions and other non-profits to use this project to create opportunities for local residents in temporary construction jobs as well as to create long-term interest in high-tech careers for students in neighborhood schools.

**Total Cost:** 

\$20,500,000

**PUI Allocation:** 

\$4,000,000

Full-time equivalent jobs created:

196

Construction jobs created:

## Oak Hill Commons



Location: Oak Hill Drive, Hill District

Year: 2012

Description: Beacon/Corcoran Jennison and Oak Hill Residents Council worked together in partnership since 1998 to transform the former Aliquippa Terrace public housing project into the Oak Hill Community. Oak Hill Commons adds a newly constructed, commercial building on a 1.87 acre site along Oak Hill Drive. The building is located in the heart of the community adjacent to the Wadsworth Hall community center and recreation complex, the existing Matilda H. Theiss Community Health Center and the "Town Center" park.

Community Impacts: It addresses several critical goals of the community such as diversity of uses, retail convenience and connectivity to the University of Pittsburgh. Built & operated to Enterprise Green Community and LEED standards, the Oak Hill Commons building has approximately 24,238 SF of which approximately 21,377 is office space and 2,861 retail. The University of Pittsburgh leases the office space for its use on a triple net basis and, as a community benefit, pays the base rent for the community retail space.

Total Cost:

\$8,000,000

**PUI Allocation:** 

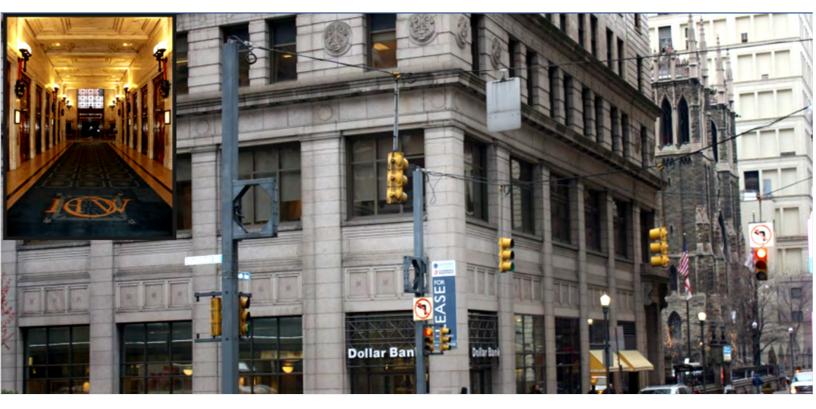
\$7,000,000

Full-time equivalent jobs created:

29

Construction jobs created:

## **Oliver Building**



**Total Cost:** 

\$70,000,000

**PUI Allocation:** 

\$5,000,000

Full-time equivalent jobs created:

98

Construction jobs created:

**750** 

Location: 535 Smithfield Street, Downtown

Year: 2014

Description: This project involves the rehabilitation of the historic Henry W. Oliver Building into renovated office and retail space, and a hotel. The 25-story, 471,786 SF building was originally constructed in 1909 and has sat mostly vacant since 2009 when the largest tenant relocated. The 228-room hotel features: a small lobby and reception area on the first floor; conference space on the second floor; guestrooms on floors 14 through 23; and a full lobby, restaurant and lounge on the twenty-fourth floor; with additional conference space, swimming pool and fitness center on the penthouse level.

Community impacts: The project provides jobs available to the low-income community, particularly the hotel portion, which pay hourly wages above the current minimum wage. The renovation of the nearly half-million square-foot building created 750 FTE construction jobs. The hotel portion of the project helps to expand the amenities of the City's vibrant cultural district and increases tourism and business travel.

## **Point Park Playhouse**



**Total Cost:** 

\$60,000,000

**PUI Allocation:** 

\$5,000,000

Full-time equivalent jobs created:

92

Construction jobs created:

398

Location: 350 Forbes Avenue, Downtown

Year: 2016

Description: The Pittsburgh Playhouse is built in the block defined by Wood Street, Forbes Avenue, Smithfield Street and Fourth Avenue, on approximately 1.6 acres, owned by Point Park University. The complex includes 90,000 SF of new construction and 50,000 SF of renovated space, and hosts the university's Conservatory of Performing Arts. Additionally, the construction houses three performance venues; a 525 seat theater with a proscenium stage, a 150 seat transformational theater, and a 100 seat black box theater. These three spaces have "pre-function lobbies and support spaces". The Cinema Department has a large dividable sound stage as well as numerous editing suites and screening rooms. A three story tall atrium/gallery extends from the main patron entrance on Forbes Avenue through the building to the south side at Fourth Avenue. The construction is primarily steel frame construction with masonry and stone exterior walls.

Community Impacts: Includes an array of affiliations with local neighborhood nonprofits and schools to provide free or deeply discounted tickets to ongoing performances throughout the year. There are also programs targeted towards the disadvantaged elderly population in the area. Education to all of these groups will also be incorporated in our community outreach program. The project also allows the substantial growth in the Cinema and Digital Arts, Technical Theater and State Management programs that complement Pittsburgh's developing entertainment technology and film industry.

## **Tower Two-Sixty**





Location: 218-240 Forbes Avenue, Downtown

Year: 2013

Description: The Tower at Two-Sixty project consists of 120,000 rentable square feet of office space, 23,000 rentable square feet of retail space, a Hilton Garden Inn hotel consisting of 176 rooms, a parking garage consisting of 320 parking spaces, and public space improvements. The project generates an excess of approximately \$2,100,000 in one time additional tax revenue and also generates an excess of \$4,317,000 in additional annual tax revenue to the state and local taxing authorities.

Community Impacts: This project redevelops several parcels that were severely under-utilized to contribute towards the downtown's revitalization. It also has green building features, as it is a LEED Silver rated building.

**Total Cost:** 

\$101,000,000

**PUI Allocation:** 

\$7,000,000

Full-time equivalent jobs created:

1,777

Construction jobs created:

1,074

## **Wood Street Commons**



**Total Cost:** 

\$10,000,000

**PUI Allocation:** 

\$6,600,000

Full-time equivalent jobs created:

**72** 

Construction jobs created:

120

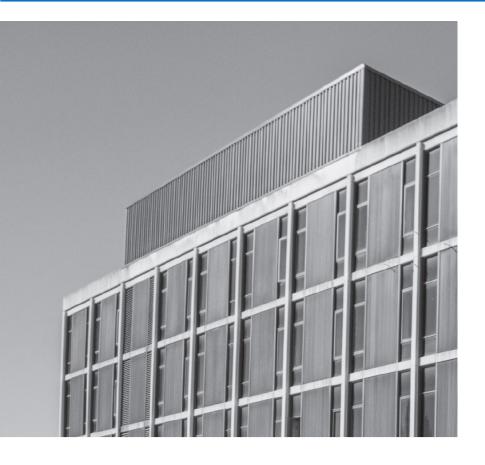
Location: 301 Third Avenue, Downtown

Year: 2014

Description: Wood Street Commons is a 16 story building, with floors 1-6 designated for commercial office space and floors 7-16 providing housing for single men. This is one of the remaining Single Room Occupancy buildings in the City of Pittsburgh. Action Housing, Inc. and Community Human Services (CHS) are the two lead organizations of the new development entity – Residences at Wood Street. The project enabled the Residences at Wood Street to complete a \$10 million renovation of the commercial space and upgrade of the housing units above.

Community Impacts: The office space currently hosts City of Pittsburgh's EARN Program and CareerLink Program, which benefits the building's residents as well as the greater Pittsburgh community. With the commercial space occupied, the income stream from the leases helps the programming in the housing portion of the project as well as providing much needed services to the housing units clientele. The project provides 258 low-income single room residential units.

## **Detective Building**



**Total Cost:** 

\$7,720,891

**PUI Allocation:** 

\$2,000,000

Full-time equivalent jobs created:

24

Construction jobs created:

22

Location: 206 N. Euclid Avenue, East Liberty

Year: 2017

Description: The Detective Building was built in 1972 in the formalist style of architecture. This project helps revive the area while establishing a retail presence and office space for a coffee shop and design library on the ground floor and space for startups on the upper floors.

Community Impacts: The Detective Building project brings new life to a long-vacant building in East Liberty's commercial core. The project creates 24 construction jobs and 22 permanent jobs. New taxes generated from the project are reinvested in district infrastructure through the East Liberty Transit Revitalization District – bridging the physical gap between East Liberty's business district and its adjacent residential neighborhoods.

## **Women's Center and Shelter**



Year: 2017

Description: The proposed project provides for the complete renovation of the Women's Center and Shelter (WC&S) in the City of Pittsburgh. The 38,000 SF, three-story facility was originally built as an automobile showroom. The facility houses WC&S's administrative staff, spaces for the non-resident counseling services, residential facilities for victims of intimate partner violence and a childcare program for toddlers, infants and teens whose mothers are residents at the facility. The facility had a 36-bed capacity for residents and their children and was experiencing 110% occupancy, causing WC&S to turn away women and their children in critical need of shelter.

Community Impacts: The project increases the residential services capacity by 36 to 48 beds, enhances security and reorganizes administrative and non-residential services to make greater use of the facility. Outdoor areas improve support for children's' activities in a safe and secure area. and overall lighting, parking, and storm water systems will be upgraded.

**Total Cost:** 

\$12,662,117

**PUI Allocation:** 

\$8,000,000

Full-time equivalent jobs created:

3

Construction jobs created:

## **40th Street Hotel**



**Total Cost:** 

\$23,728,711

**PUI Allocation:** 

\$7,000,000

Full-time equivalent jobs created:

34

Construction jobs created:

61

Location: 169 40th Street, Lawrenceville

Year: 2017

Description: The former Washington Polytechnic High School is in the bustling Lawrenceville neighborhood of Pittsburgh. This historic building has been unoccupied since 2006. This 5-story building was converted into a limited service hotel space under the brand, TRYP. The hotel includes two restaurants and approximately 3,500 SF of meeting space. The hotel also houses a fitness room, art gallery, and 52 parking spaces.

Community Impacts: As Lawrenceville has become a destination for business professionals traveling to Robotics Row, or tourists bustling through its unique storefronts, this hotel serves a dynamic clientele. Additionally, the operators of this hotel opened their conference rooms for community groups within the area to have meetings and events.

## **Mill 19**





Location: Hazelwood Green, Hazelwood

Year: 2017

Description: Mill 19 is Phase 1 of the redevelopment of the 178-acre former brownfield, now known as Hazelwood Green. The Mill 19 development transforms a 160,000 SF former mill building into a 280,000 SF mixed-use complex with light industrial, office, retail, and public space.

Community Impacts: This development brings jobs and economic activity to the distressed Hazelwood neighborhood. Mill 19 is developed as a "Net Zero" site, meaning that the total amount of energy used will be equal to the total amount of renewable energy created. Phase 1 provides space for the Advanced Robotics Manufacturing program at Carnegie Mellon University that educates and trains workers in this new science to prepare them for the 21st-century workforce.

Total Cost:

\$46,646,391

**PUI Allocation:** 

\$6,000,000

Full-time equivalent jobs created:

178

Construction jobs created:

#### **Environmental Charter School - Rodgers School**



Location: 5525 Columbo Street, Garfield

Year: 2018

Description: The Environmental Charter School (ECS) is a renovation of the former Rogers School in Garfield which houses their Middle School. The New Market Tax Credits were used to finance the construction and renovation of the building. The renovations for this two-story building includes replacing the windows, flooring, HVAC, roof, lighting, elevators, and ramps. The subsidy brought to this project is reflected in a reduced lease rate with ECS, allowing them to provide increased funding to their programming at the school.

Community Impacts: This school focuses on community connections, sustainability, and the development of the whole child. The school has the capacity to enroll 400 students. ECS has the goal of educating at least 40 students that are measured as low income by federal free reduced lunch programs standards by 2020.

**Total Cost:** 

\$13,253,995

**PUI Allocation:** 

\$7,000,000

Full-time equivalent jobs created:

60

Construction jobs created:

## **Children's Museum Lab**



Location: 6 Allegheny Square East, Allegheny Center

Year: 2018

Description: The Children's Museum of Pittsburgh renovated a 45,000-square foot former Carnegie Library Building into a mixed-use early education focused facility. The ground floor houses space for 3 non-profits which focus on childhood development. The first floor is used by the Children's Museum for their "Makeshop" maker space. The second floor is leased to the Manchester Academic Charter School (MACS), which includes classrooms, a library, shared use space, multipurpose room, and gathering space. The Children's Museum used the loan for both exterior and interior improvements. These improvements include masonry repairs, window replacements, elevators, and mechanical/electrical systems updates.

Community Impacts: The project creates innovative exhibits and experiences in the existing museum, and it expands the museum's work in the community. The projects makes the Northside of Pittsburgh will become home to the largest cultural campus for children in the United States.

Total Cost:

\$15,308,258

**PUI Allocation:** 

\$8,000,000

Construction jobs created:

167

Full-time equivalent jobs created:

## The Highline



Location: 333 E. Carson Street, South Side

Year: 2018

Description: The 1 million SF Highline project transformed this old warehouse space into a 21st-century urban destination with both office and recreation spaces. Furthermore, this redevelopment has over 100,000 SF of retail space for local businesses.

Community Impacts: The Highline provides a great deal of public space on riverfront property as well as new public access between East Carson Street and the Mon Riverfront for both pedestrians and cyclists. The Highline is also a LEED Silver certified project, and as an adaptive reuse, it helps to preserve the many parts of the existing building.

**Total Cost:** 

\$62,376,788

**PUI Allocation:** 

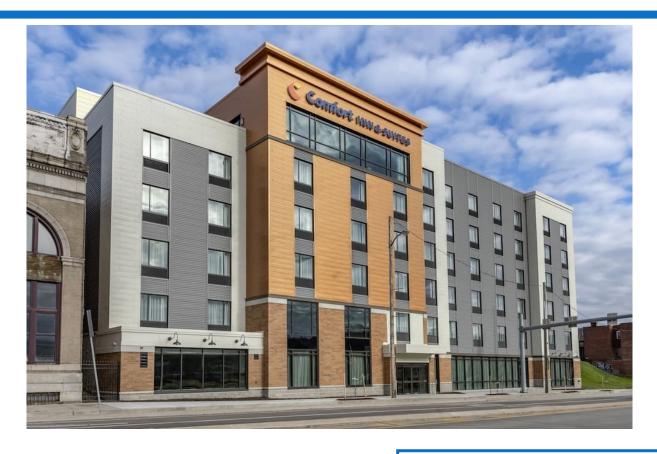
\$8,000,000

Full-time equivalent jobs created:

803

Construction jobs created:

## **Comfort Inn at East Ohio**



Location: 802 E. Ohio Street, North Side

Year: 2018

Description: The Comfort Inn Hotel is located on East Ohio Street, and it brings 96 hotel rooms into the business district. The hotel features a rooftop deck, pool, workout facility, and conference rooms. The project includes renovations of sidewalks and the creation of bike lanes.

Community Impacts: Community groups based in the Northside are able to hold meetings at the hotel at discounted rates. This project was designed to be the catalyst that spurs economic growth and revitalization in the East Ohio Business District. As this hotel is close to both downtown and the North Shore entertainment districts, it serves a dynamic clientele.

**Total Cost:** 

\$18,000,000

**PUI Allocation:** 

\$7,000,000

Full-time equivalent jobs created:

30

Construction jobs created:

## **Arsenal Motors**



**Total Cost:** 

\$8,800,000

PUI Loan Fund Loan:

\$2,000,000

Construction jobs created:

54

Full-time equivalent jobs:

410

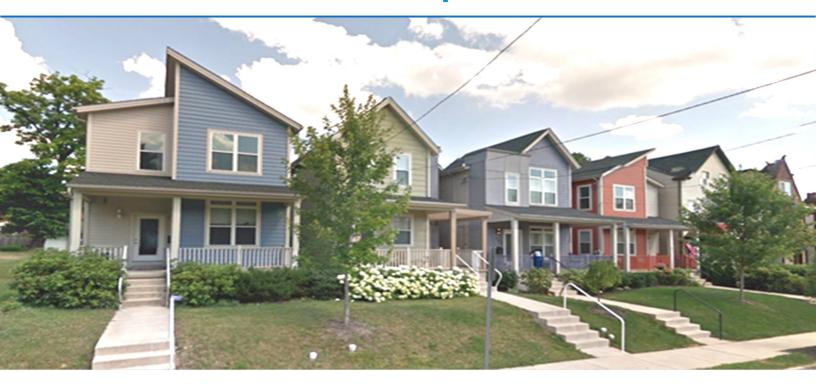
Location: 3706 Butler Street, Lawrenceville

Year: 2017

Description: The complete renovation of a 3-story, 30,000 SF brick structure formerly used as an automotive transmission repair facility into an office coworking facility and retail space. The project adds a fourth story to create an additional 7,500 SF. The coworking space is managed by the Beauty Shoppe to provide affordable and accessible office space to small businesses and entrepreneurs from the surrounding low-income community. The first floor consists of 4,000 SF of neighborhood retail, indoor parking for 12 cars, and a 500 SF lobby curated by the Beauty Shoppe to promote public and private interaction around coworking.

Community Impact: The Beauty Shoppe's coworking operation relieves high demand for office space in the Lawrenceville area while allowing the local community to capture more small business demand by offering flexible, accessible, and affordable occupancy arrangements. The tenants in the coworking space employ more than 400 workers.

## **East End Home Ownership**



**Total Cost:** 

\$11,000,000

**PUI Allocation:** 

\$7,000,000

Construction jobs created:

33

Location: 41 scattered sites in East Liberty, Larimer, and Garfield neighborhoods in the East End

Year: 2017

Description: The East End Home Ownership project is the construction and renovation of 26 homes in highly distressed census tracts in East Liberty, Larimer, and Garfield communities of Pittsburgh. The project goal is to revitalize these neighborhoods by creating mixed-income homeownership opportunities. 16 of these homes are affordable to families with incomes at or below 80% of AMI. This project advances critical goals of the East Liberty/Larimer HUD Choice Neighborhoods Implementation grant that is a comprehensive revitalization approach anchored by a \$30MM HUD grant.

Community Impact: The project creates 16 units of affordable homeownership units in three distressed neighborhoods. The Sponsor is partnered with a local non-profit, Open Hand Ministries, to provide homeownership counseling and education programs, as well as training on other skills such as financial literacy.

## **Light of Life Rescue Mission**

**Total Cost:** 

\$6,500,000

**PUI Allocation:** 

\$6,000,000

Full-time equivalent jobs created:

15



Location: Madison Ave and E. Lacock Street

Year: 2019

Description: This project entails the acquisition of land and new construction of a 24,000 SF building for emergency shelter and meal ministry functions operated by the Light of Life Rescue Mission.

Community Impact: The project serves as Light of Life's primary emergency shelter as well as the location for its Samaritan Ministries programs, including the Meal Ministry. Samaritan Ministries is projected to serve 1,000 unique individuals in a 12-month period. The Mission provides breakfast and dinner seven days a week for 100,000 meals annually. It provides 34,000 nights of safe shelter annually as well as emergency shelter for 22 homeless men, which also includes bathing facilities, clean clothing, chapel services, and the opportunity to receive case management. In addition, two floors are designated as a space for children and women.

## **Society for Contemporary Craft**



Location: 5645 Butler Street, Lawrenceville

Year: 2019

Description: The project encompassed the renovation and reparation of a vacant single-story commercial/warehouse building located at 5645 Butler Street in Upper Lawrenceville for use by the Society for Contemporary Craft (SCC). The building has been occupied and operational since April 2020.

Community Impact: SCC has presented over 250 exhibitions featuring more than 2,400 culturally diverse artists. SCC has free admission and provides access to a diverse audience. The studio at the project is used for workshops, youth education, outreach programs, and a retail store.

**Total Cost:** 

\$5,500,000

PUI Loan Fund Loan:

\$1,000,000

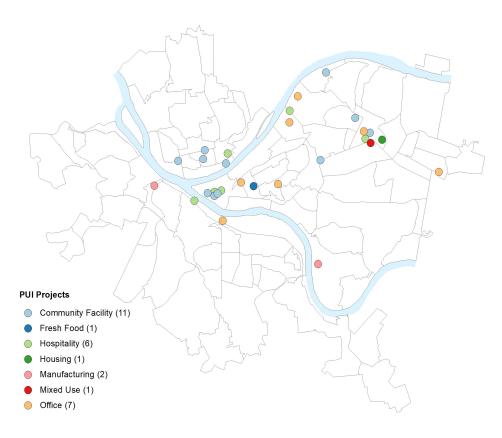
Full-time jobs created:

3

Construction jobs created:

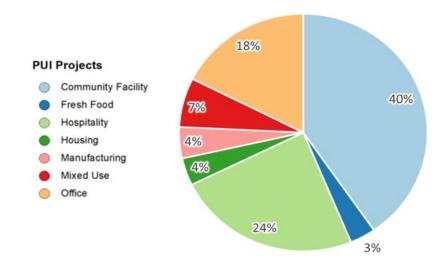
## **PUI Facts and Figures**

What types of projects does PUI invest in?



#### **PUI Project Allocation**

A breakdown of PUI's allocation by project type



## **Acknowledgements**

**PUI President** 

Rebecca Davidson-Wagner Director CDFI Investments Urban Redevelopment Authority of Pittsburgh

#### **PUI Governing Board Members**

Thomas Link- Chairman Chief Strategy Officer Director of Business Solutions & Neighborhood Action Team The Urban Redevelopment Authority of Pittsburgh

Greg Flisram- Vice Chairman and Secretary

**Executive Director** 

The Urban Redevelopment Authority of Pittsburgh

Joe Karlovitz- Treasurer
Director of Finance
The Urban Redevelopment Authority of Pittsburgh

Ty Gourley
Hillman Foundation

Malik Bankston Resident LIC

Lindsay Powell Director of Workforce Strategies Innovate PGH

#### **PUI Advisory Board Members**

Dave Brewton
Director of Real Estate at the Hazelwood Initiative

Becky Yago Dollar Bank Vice President Real Estate Lending & Services

Maelene Myers
Executive Director East Liberty Development Incorporated

Mark Bibro Birmingham Foundation Thomas Hardy
Palo Alto Consulting

Shad Henderson
Director of Equity and Community Partnerships
Local Initiatives Support Corporation
Neighborhood Allies

Aaron Sukenik Executive Director Hilltop Alliance

Claire Guth

Director of Outreach Manufacturing Assistance Center Department of Industrial Engineering Swanson School of Engineering University of Pittsburgh

#### **PUI consultants**

David Scheltz Affirmative Investments NMTC consultant

Serena Lu Novogradac *Tax and Audit* 

Jennifer Kirkley Cohn Reznick Compliance

A Special Thank You to the Investors in Pittsburgh neighborhoods through PUI;

PNC, Chase, US Bank, First Niagara, and Capital One

**Special Thanks to Isabel Morales**