



URA RELEASES RFP FOR DEVELOPMENT AT PITTSBURGH TECHNOLOGY CENTER
Proposals sought for four build to suit sites at research and development center

(PITTSBURGH) September 30 – The Urban Redevelopment Authority (URA) released a request for proposals today for development of four build to suit sites at the Pittsburgh Technology Center (PTC), a state-of-the-art riverfront office park and regional center for research and development.

Developers with experience, capacity, and creativity are sought to transform four sites, ranging in size from .686 to 1.513 acres. Located in close proximity to Oakland, South Side Works, and Downtown, each parcel has access to public transportation. The site is also served by a 723 space parking garage. Separate proposals should be submitted for each site location. Developers may submit multiple proposals.

“These sites offer a unique opportunity to develop in the region’s premier research and development hub,” Mayor Luke Ravenstahl said. “We are committed to positioning Pittsburgh for the growth and expansion of the high-tech industry.”

PTC provides an attractively designed, high-quality environment to meet the needs of both established and new companies involved in the development or application of advanced technologies. Seven state of the art buildings totaling 684,400 square feet have emerged at the PTC over the past twelve years, and are fully leased at this time.

The center hosts a broad range of the region’s technology leaders such as the University of Pittsburgh Center of Biotechnology and Bioengineering, the Carnegie Mellon Entertainment Technology Center, Union Switch and Signal, ThermoFisher, and the Sunoco Polypropylene Research and Development Center.

“Pittsburgh was ranked as the top commercial real estate market in the country earlier this year,” Rob Stephany, Executive Director, URA said, “and despite the national rise in vacancy rates, we have remained a stable economy for investment.”

Over the next several years, the region’s institutions forecast a need for more than one million square feet of additional research and lab space. Few sites offer the proximity, available land, infrastructure, and parking necessary for additional research and lab space. In order to meet this demand, the URA is expanding and enhancing the PTC by increasing site density to create an urban center with office and retail tenants while maintaining its strong, quality open-space system.

The goal is for the development of financially viable new construction projects that follow good design principles. Winning proposers will be expected to coordinate design and construction with the URA to ensure that the proposed developments match the PTC’s goals. Sales prices begin at \$570,000 and some may be dependant upon the use of the site.

Developers with the highest quality plans will be selected to enter into an exclusive negotiation period to enable the parties to undertake due diligence and establish a firm development schedule.

These parcels have been designated for build to suit development defined as either owner-occupied or at least 85% pre-leased.

PTC is a nationally recognized example of brownfield reclamation and the first project in Pennsylvania to use tax increment financing. The site currently generates more than \$1 million in annual local tax revenues. Built on the site of the former Jones & Laughlin Hot Mill, the Technology Center reflects both old and new. High-tech buildings and generous open spaces represent Pittsburgh's evolution from heavy industry to the cutting edge of innovative research and technology. The campus-like setting combines tree-covered walkways and a greensward with grasses and wildflowers.

Proposals will be accepted on a rolling deadline. To obtain a copy of this Request for Proposal, visit www.ura.org.

Date: September 30, 2009
Contact: Megan Stearman
412-255-6576
mstearman@ura.org

The Urban Redevelopment Authority of Pittsburgh (URA) is the City of Pittsburgh's economic development agency, committed to creating jobs, expanding the City's tax base and improving the vitality of businesses and neighborhoods. The URA achieves this mission by assembling, preparing and conveying sites for major mixed-use developments; and by providing a portfolio of programs that include financing for business location, relocation and expansion, housing construction and rehabilitation, and home purchases and improvements.