

\$3.2B IN

TOTAL ACTIVE & ANNOUNCED

Investments

2017

STATE OF DOWNTOWN

PITTSBURGH

ENTERTAINMENT
VENUES
ATTRACTED

13.4M VISITORS

— IN —

2016

\$160M IN

Annual Consumer Spending

2k New

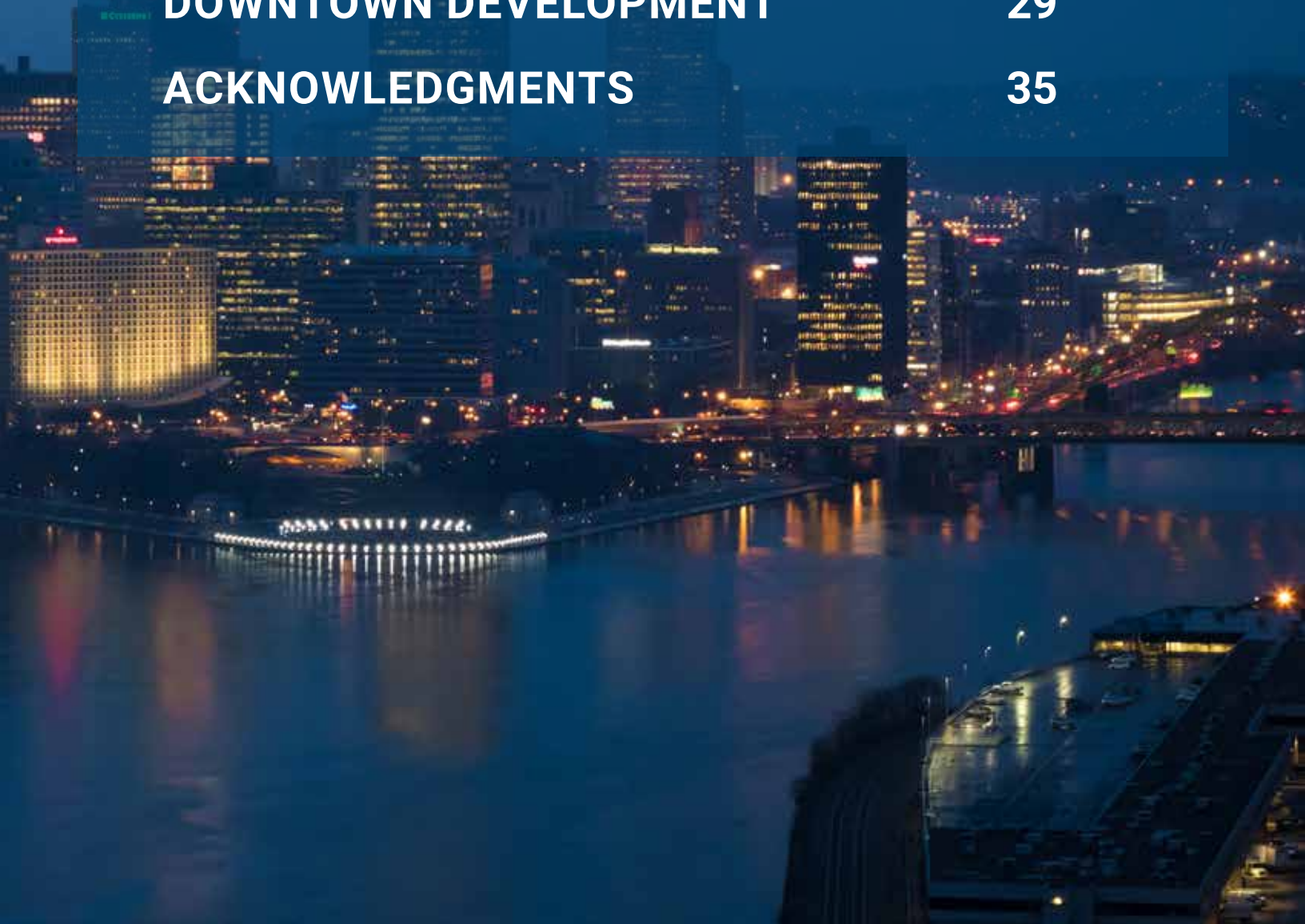
Housing Units

SINCE 2010



PITTSBURGH
DOWNTOWN
PARTNERSHIP

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THRIVING

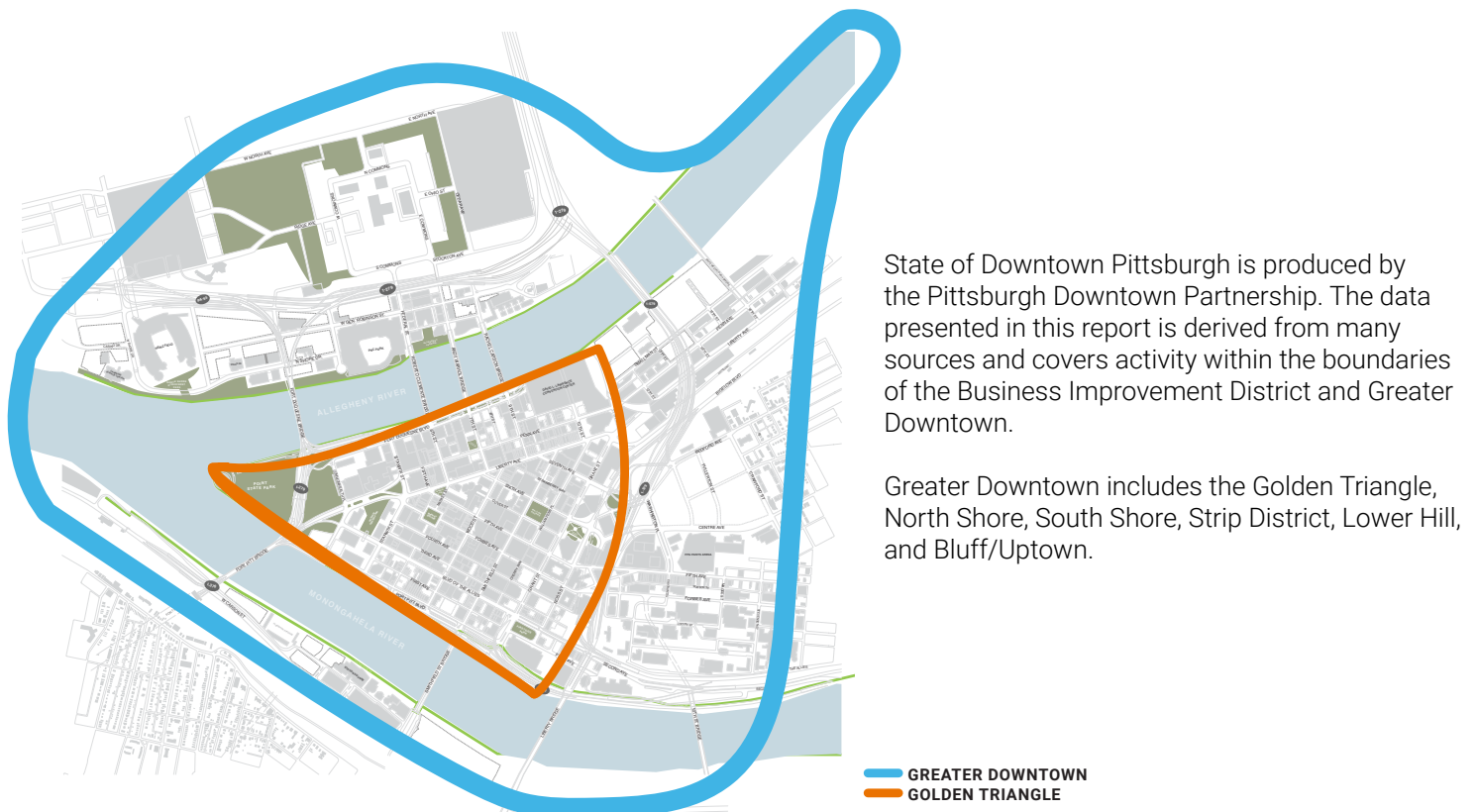
Downtown Pittsburgh is thriving and the 2017 State of Downtown report allows us to examine the growth of the urban core through the lenses of critical data points across multiple sectors, and provides an excellent overview of the health of our neighborhood. It identifies trends, brings opportunities for growth to the forefront, and indicates areas where programs and initiatives can positively impact Downtown.

With the attraction of so many new residents, hotels, restaurants, and businesses, it is clear that Downtown is a place where people want to be. Through strong investments by the public, private, and philanthropic sectors we are creating a 21st century city that relishes its past while transforming into a city of the future.

This year's report points to illuminating trends which correlate to great opportunities for growth, investment, and planning. The Pittsburgh Downtown Partnership's vision for a vital and healthy Downtown economy is being realized. We will continue to build a stronger place by implementing programs and events that welcome hundreds of thousands of visitors annually, supporting our business community, and reimagining the ways our city streets and public spaces can best function.

Similarly, we have designed the sixth edition of this report to put the most important and useful data at the forefront. As you thumb through this report, you will find fewer charts, tables, and graphs than in previous editions; these are now available online at DowntownPittsburgh.com/SODP. Data will be updated with more frequency and viewable with interactive capabilities.

With new data in hand, we look forward to leveraging the support of the business and philanthropic communities to further strengthen and grow the economy of Downtown.



Greater Downtown By The Numbers

110k

Workers

15k

Residents

27k

Students

13.4 M Vistors

WALK
SCORE

99

35M

SQUARE FEET

OF

Rentable
Office Space

6.5k

Units

RESIDENTIAL

4,222 IN

PIPELINE

6k

Hotel

ROOMS

1,183 IN

PIPELINE

5

FORTUNE 500

Companies

#1

RATED

Airport in the World

OFFICE, EMPLOYMENT & EDUCATION



GLOBAL COWORKING TRENDS

In SmallBusiness.com's 2016 Coworking Forecast, the number of coworking facilities across the nation is projected to grow by 135% by the year 2020 when an estimated 3.8 million workers will occupy over 26,000 spaces. Though it's too early to estimate the number of Greater Downtown Pittsburgh coworking members in the next three years, approximately 60,000 square feet of new coworking space was announced in 2016 with more rumored to be looking closely at the market.

COTERIE Pittsburgh opened a 13,000 square foot female-focused facility in the Frick Building penthouse, Industrious announced a May 2017 opening of its 24,000 square foot facility in One PPG Place, Level Office purchased 606 Liberty Avenue to open a 25,000 square foot facility, and Club Level Co-Working opened a 6,000 square foot facility in the Investment Building. These new spaces will provide the means for Downtown to remain competitive for entrepreneurs and growing tech companies that require flexibility in leases to accommodate growth and contraction in business cycles.

LEASE TRANSACTIONS



35 M **Rentable**
SQUARE FEET
— IN — Greater Downtown

— WHICH COMPRISES —

48% **OF** **The Metro Pittsburgh Office Market**

LEASE TRANSACTIONS RELIANT UPON LOCAL COMPANIES

The CBD Class A vacancy rate is 7.8% in the first quarter of 2017, one point higher than one year prior. The average asking price per square foot is \$27.90, twenty cents higher than a year prior but lower than the \$28.57 peak in the fourth quarter of 2016.

Only three of the fourteen new Greater Downtown leases over 20,000 square feet were signed by companies from outside of the region, including Industrious' 24,000 square foot coworking space. Uber Advanced Technology Center leased an additional 63,000 square feet at 3011 Smallman Street in the Strip District where its workforce has grown to nearly 600 in two years. West Virginia-based Brickstreet Mutual Insurance Company leased 24,000 square feet in One PPG Place after acquiring Highmark Health's HM Insurance Group in mid-2016.

Germany-based Bosch, relocating its office from South Side Works, occupied 51,000 square feet and Burns White, moving from the North Shore, occupied 105,000 square feet in Oxford Development's 3 Crossings in the Strip District. Federated Investors renewed its 256,000 square foot lease in Federated Tower and U.S. Steel Corporation renewed its headquarters lease at the U.S. Steel Tower while reducing its total space by over 30%.

OUTSIDE INVESTMENT

The sales of 11 Stanwix and Federated Center marked the first major resales by outside institutional investors after significant investments were made over the past few years. Additionally, Shorenstein Properties' acquisition of One Oxford Centre and Pearson Partners' acquisition of 525 William Penn Place are noteworthy as each plan multi-million dollar investments in the properties.

Stark Enterprises purchased 441 Smithfield Street from Oxford Development after plans to demolish the existing building and construct a new high-rise office tower were dropped due to an inability to find an anchor tenant. Stark's initial plans call for repositioned office and retail space.

EMPLOYMENT TRENDS

The top five employment sectors include: finance and insurance, professional services, management of companies, accommodation and food services, and health care and social assistance. These sectors comprise 65% of all jobs in Greater Downtown. Now in the third and fourth positions, management of companies and accommodation and food services were in the sixth and seventh spots ten years prior, highlighting the impact of new hotel and food service operations in Downtown.

Top 5 Employment Sectors



27.7%

Finance & Insurance



13.5%

Professional Services



9.6%

Management of Companies



7.4%

Accommodation & Food Service

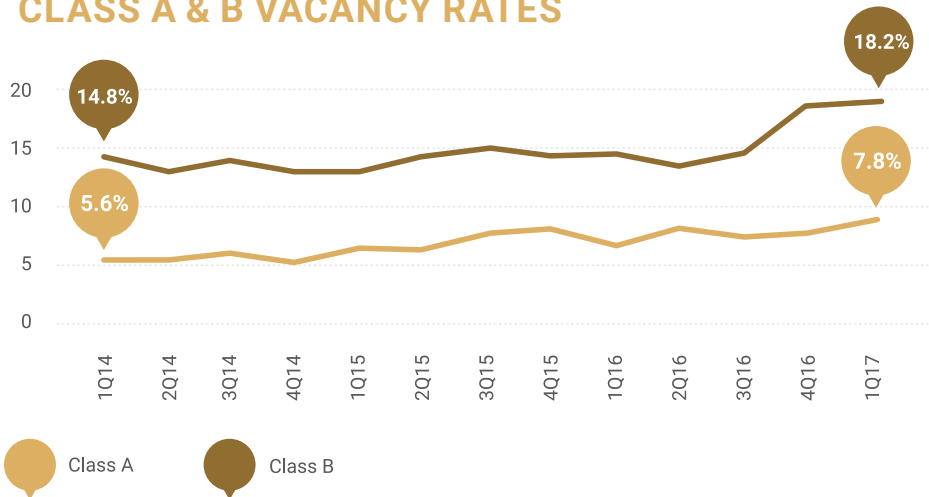


6.3%

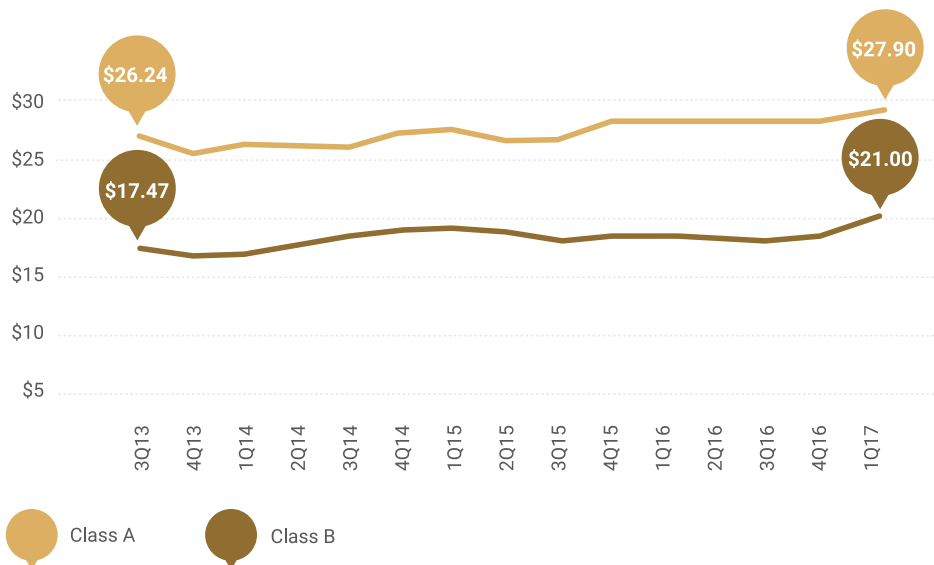
Health Care & Social Services



CLASS A & B VACANCY RATES



CLASS A & B RENTAL RATES PER S.F.



\$1.1B In R&D Expenditures

BY PITT, CMU, AND DUQUESNE

70% Was Federally Funded

100k STUDENTS ENROLLED IN

HIGHER EDUCATION WITHIN 10 MILES OF DOWNTOWN

27k STUDENTS ENROLLED IN

Greater Downtown

PITTSBURGH

17th IN — RANKED — Venture Capital Investment Dollars Per Capita

5th IN — RANKED — Deals Per Million Residents Compared To The 40 Largest MSAs In The USA

SPOTLIGHT



PITTSBURGH CENTRAL KEYSTONE INNOVATION ZONE

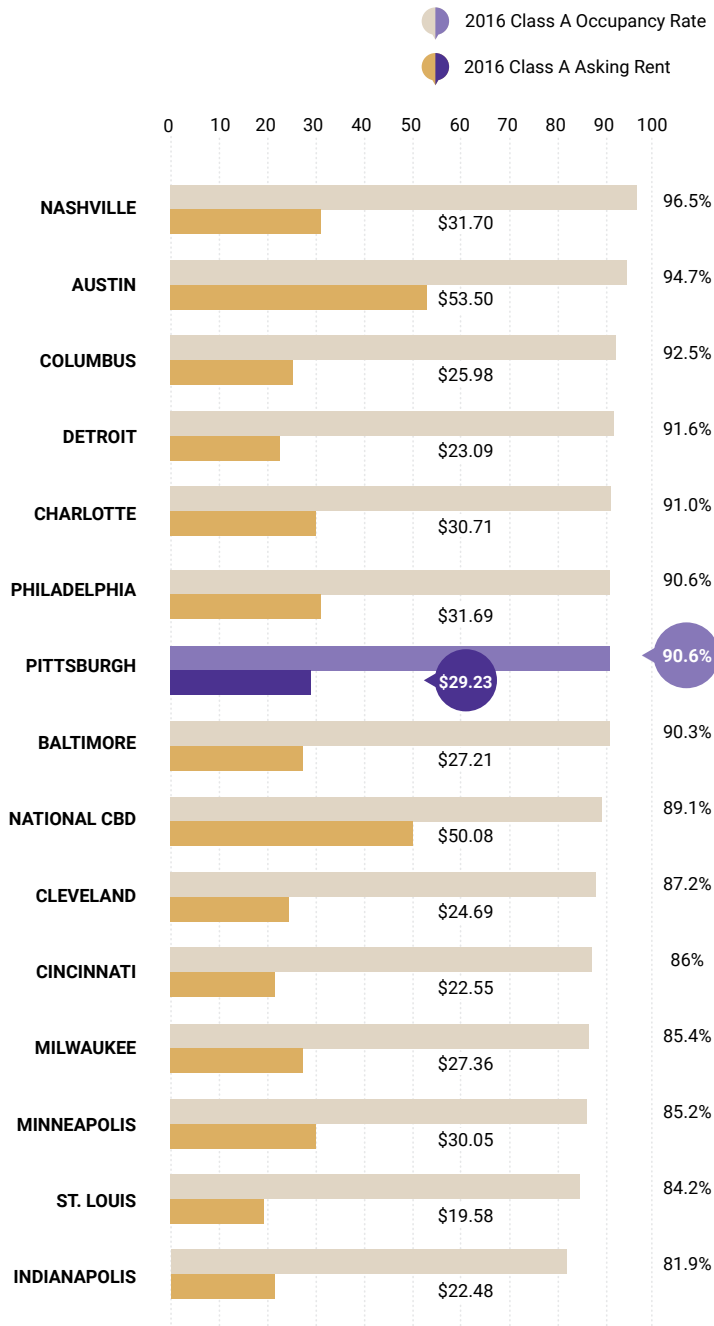
Urban Innovation 21 operates the Pittsburgh Central Keystone Innovation Zone (PCKIZ), a geographic area encompassing much of Greater Downtown that enables new and emerging companies executing leases within the boundary to access tax credits. PCKIZ has allocated tax credits to approximately 70 companies within targeted sectors to offset state tax liabilities for a period of up to five years, including Downtown-based Showclix, pictured at left. Companies locating in co-working facilities also qualify. Visit UrbanInnovation21.org for more information on the Pittsburgh Central Keystone Innovation Zone.



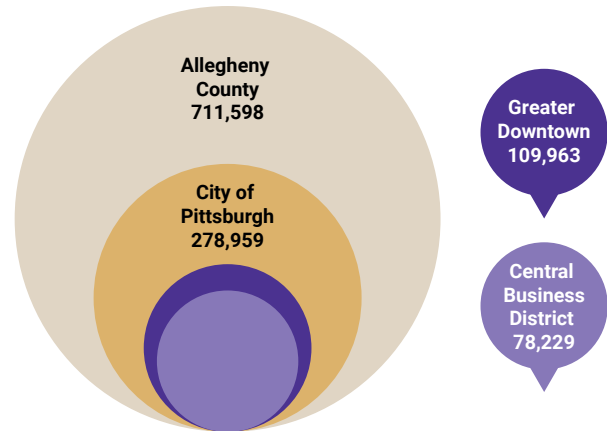
SAP CENTER

Continental Real Estate Companies announced a new seven-story, 182,700 square foot office building on the last remaining riverfront parcel of the North Shore between Heinz Field and PNC Park. The building will consolidate SAP's local workforce, including Ariba employees currently housed in K&L Gates Center, and will accommodate the company's local growth with 242 newly created jobs over the next three years. The new building will include ground floor retail uses taking advantage of the riverfront views of Downtown Pittsburgh and the vibrant entertainment district between PNC Park and Heinz Field.

OCCUPANCY AND RENTAL RATES IN PEER CBDs, 4Q16



REGIONAL WAGE AND SALARY JOBS, 2014



SIX REGIONAL FORTUNE 500 COMPANIES

Kraft Heinz **

PNC Financial Services Group *

PPG Industries *

United States Steel *

Wesco International *

Dick's Sporting Goods

Source: Fortune.com

* Headquartered in Greater Downtown

** Co-Headquartered in Downtown Pittsburgh and Chicago

**TOTALING
\$76.3B**

IN 2016 REVENUE

13 Office Building Sales

TOTALING NEARLY \$500M
IN TRANSACTIONAL VOLUME

A photograph of a modern bedroom. In the center is a large bed with a dark brown leather headboard and footboard, covered with white linens and several patterned pillows. A woman in a red shirt and blue jeans stands by a large window with purple curtains, looking out. To the right is a wooden dresser with two large vases of green plants. A large mirror is on the left wall, reflecting part of the room. The floor is dark wood, and a patterned rug is under the bed.

HOUSING & POPULATION

CORE POPULATION GROWTH

Greater Downtown's population has grown 22% since 2010 with 14,764 residents living in the City's fastest growing neighborhood, and nearly 2,000 new residential units added in the last seven years. An additional 2,100 residents are projected to move into Greater Downtown in the next twelve to eighteen months with nearly 1,400 units currently or soon to be under construction.

According to the 2016 Downtown Resident Survey, 22% of residents moved to Greater Downtown from another state whereas 70% lived in Allegheny County or the border counties immediately prior to living in Downtown. The core neighborhoods continue to attract residents as the region and county as a whole loses population, potentially stymieing higher growth rate in the urban core.

Population within the Pittsburgh MSA decreased by .6% between 2010 and 2016 according to U.S. Census estimates. By comparison, populations in Cincinnati and Columbus increased 2.2% and 7.1%, respectively, between 2010 and 2016 whereas Cleveland's population decreased 1%. In Pennsylvania, the Philadelphia MSA experienced nearly 2% population growth in the same time period.

MARKET CONDITIONS AND UNIT DEVELOPMENT

Close to 2,000 residential units have been added to the Greater Downtown marketplace since 2010 where total unit growth has averaged 5% each year. In 2016, the opening of 300 apartments at The Yards at 3 Crossings pushed a 76% increase in Strip District rental units. The addition of Heinz at 950 North Shore's 151 units in early 2017 increased the available units at the former Heinz headquarters by, ironically, 57%.

Also in 2016, Core Realty began redevelopment efforts inside the former Macy's/Kaufmann's department store including the buildout of 312 apartments expected to open in the latter half of 2017. NRP Group broke ground on 365 apartments in the Strip District as the first Residential phase in Buncher Company's Riverfront Landing project. Apartments at Station Square East and Eighth and Penn are expected to begin construction on 455 combined apartments in 2017. In total, 4,222 residential units are in various stages of the development pipeline ranging from conceptual to under construction.

After remaining flat at 92% through the first three quarters of 2016, apartment occupancy dropped slightly to 90.3% in the fourth quarter. The rental price per square foot, peaking at \$1.86 in the second quarter of 2015 ended 2016 at \$1.83. As of the first quarter 2017, the average monthly rent for a one-bedroom apartment ranged from \$1,255 to \$2,135 and the average rent for a two-bedroom apartment was \$1,517 to \$2,469.

A SELLER'S MARKET

The volume of condominium transactions in Greater Downtown increased 19% in 2016 for a total of 87 sales, including 23 new units that were sold as shells without finishing. The average sales price of \$414,938 is a 12% increase from the prior year. The average sales price per square foot for resales was \$277. The average sales price per square foot of the 23 new units was \$234 per square foot, reflecting the significant investment to be made by owners on build out, finishes, and even parking spaces.

The median estimated home value in the 15222 zip code was \$389,000, rising 3.6% from one year prior whereas the median list price increased 3% to \$430,000. Only 49 new condominium units have been delivered to the market since 2013, compared to 1,163 apartment units, continuing to put a premium on sales prices.



2k New
Housing Units
SINCE 2010
4,222
PIPELINE
Units

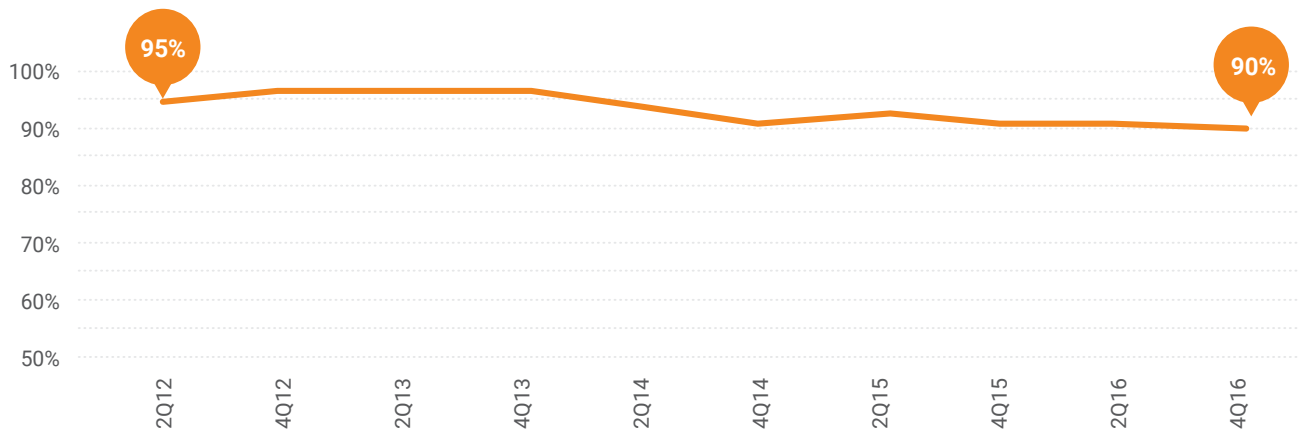
SPOTLIGHT



STATION SQUARE EAST

High Street Residential, a subsidiary of the Trammell Crow Company, is proceeding with plans to construct a multi-family housing development as a part of a larger multi-phase development at Station Square East. Located just east of the Smithfield Street Bridge, the 319 unit complex will be comprised of studio, one and two bedroom units, including seven two-story penthouse units, 343 underground parking spaces, and 12,500 square feet of indoor and outdoor amenities – and multiple connections to the Great Allegheny Passage bike trail. High Street Residential plans to begin construction in 2017.

OCCUPANCY RATES OF GREATER DOWNTOWN APARTMENTS



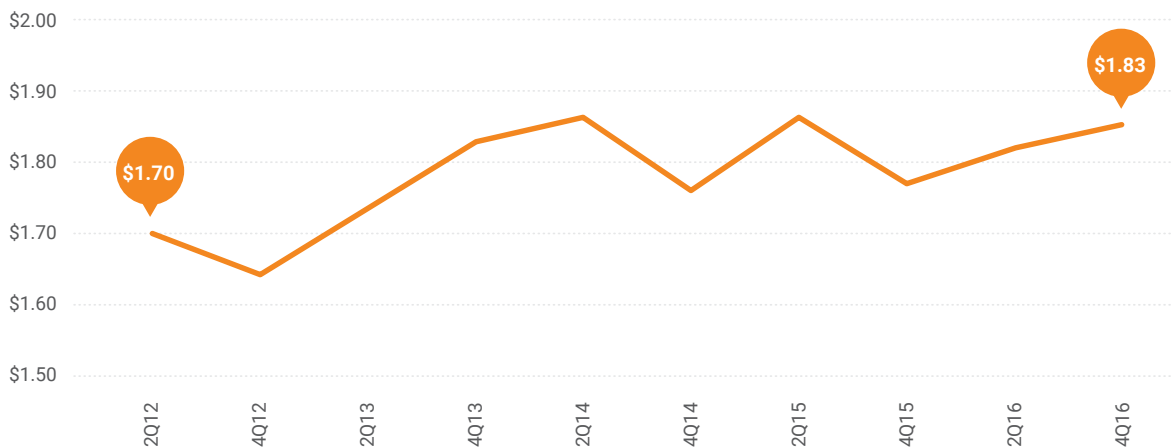
Source: Pittsburgh Downtown Partnership

Monthly
Rents

ONE-BEDROOM
\$1,255 to \$2,135

TWO-BEDROOM
\$1,517 to \$2,469

MONTHLY RENT PER SQUARE FOOT OF GREATER DOWNTOWN APARTMENTS



Source: Pittsburgh Downtown Partnership

GREATER DOWNTOWN RESIDENTS

55% **45%**

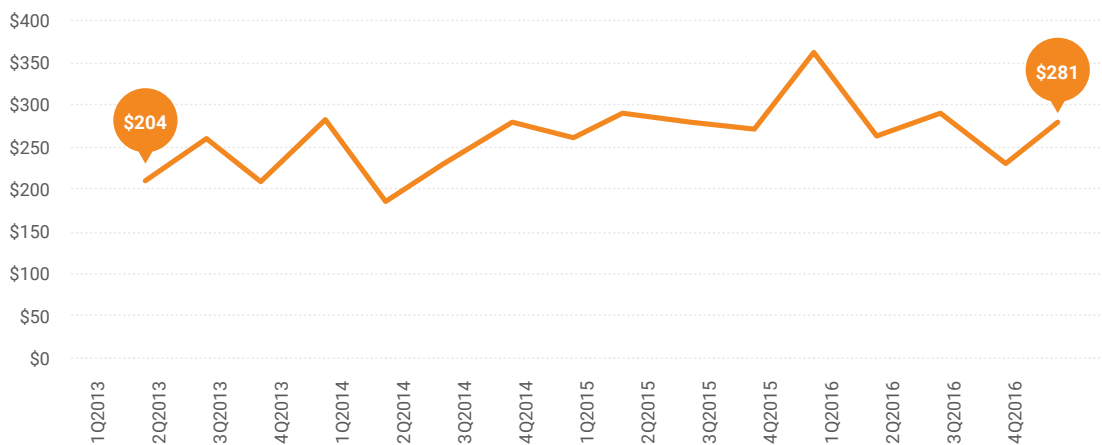
Male

Female

MILLENNIALS MAKE UP

42% — OF —
Residents

CONDOMINIUM SALE PRICE PER SQUARE FOOT



Note: Prices for new condominium sales are pre-improvement and upgrade.

Sources: Allegheny County Real Estate Department; Western Pennsylvania Multi-List Service – Provided by New City Marketing

CONDOMINIUM
SALE PRICE

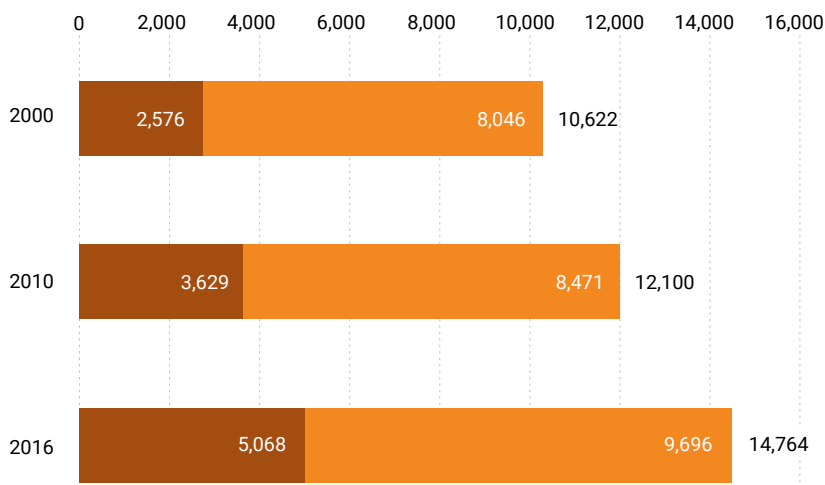
28%

INCREASE
PER S.F.

IN

**Last five
years**

GREATER DOWNTOWN POPULATION



● Golden Triangle: Central Business District

● Neighboring Areas: Bluff, North Shore, South Shore, Strip District

Source: U.S. Census Bureau; Pittsburgh Downtown Partnership

Notes: The 2000 data corrects a previous U.S. Census error in which the Allegheny County Jail population was incorrectly attributed to Census Tract 201 (CBD) instead of Census Tract 103 (Bluff). The 2016 data are conservatively calculated by market growth and occupancy rate estimates.

— 33k —
Residents
IN 1.25-MILE TRADE AREA

SPOTLIGHT



EIGHTH AND PENN

Expected to break ground in the summer of 2017, Eighth and Penn will be the first major development project within the Pittsburgh Cultural Trust's 8th Street block site. A partnership between Q Development and Downtown-based Trek Development, the project utilizes two historic buildings at 711 and 713 Penn Avenue while constructing a 121,000 square foot addition on two surface parking lots. The project will add 136 apartments with 12,000 square feet of retail space.

RETAIL & RESTAURANTS



FOOD DRIVES FOOT TRAFFIC

The Pittsburgh Downtown Partnership commissioned a Pedestrian Traffic Study in 2016, similar to a series of studies conducted since 2006 that counted foot traffic and garnered feedback through surveys. The two locations that experienced significant increases in foot traffic were Market Square (30%) and the 900 block of Penn Avenue (108%). Between the 2012 and 2016 counts, twelve new restaurants opened in or near Market Square and eight new restaurants opened in the Penn Avenue corridor.

\$160 M

ANNUAL CONSUMER SPENDING

IN

Downtown Pittsburgh

RESTAURANTS

Food and beverage has dominated the Greater Downtown retail sector with 30 restaurants opening in 2016 and 10 more in the first four months of 2017. A large number of restaurant openings have been concentrated in three areas; Market Square (5), Mellon Square (6), and the North Shore (9).

Tower 260 on Forbes Avenue at Market Square welcomed Revel + Roost, Pirata, and Pizzuvio in 2016 and City Works Eatery and Pour House joined Two PPG Place in early 2017. Near Mellon Square, the Union Trust Building added Eddie V's and Union Standard by acclaimed chef Derek Stevens while the nearby Alcoa Building added a second location of Earth Inspired Salads and the recently opened Talia Cucina & Roticceria by the Valozzi family. The North Shore welcomed Bar Louie, Burgatory, Tequila Cowboy and Southern Tier Brewery in the recently completed North Shore Place I and II and will soon be home to cigar bar, Burn by Rocky Patel.

E-COMMERCE GOES BRICK AND MORTAR

Forrester Research estimated that online sales in the United States reached approximately \$400 million in 2016, still only 12% of total annual retail sales of \$3.4 trillion. However, online sales are growing an average of 15% annually while brick and mortar sales are stagnant at around 2% growth.

A Pew Research Center survey released in December 2016 indicated that nearly eight in ten Americans are online shoppers. Still, 64% indicated that they prefer buying from physical stores and find it important to be able to try a product out in person and to get in-store assistance. Research such as this and shoppers' desire for experiential retail is what has pushed online retailers like Warby Parker, Bonobos, and Pittsburgh-founded ModCloth to open brick and mortar stores in recent years.

In the case of ModCloth, the online women's fashion retailer opened In Real Life, a store that carried little to no inventory where customers would enter, work with a personal stylist to try on apparel, place an order on an iPad, and receive the clothing delivered to their door. Opened in September as a short-term pop up, Mod Cloth extended its stay in Downtown Pittsburgh twice before officially closing in October. Out of five pops-ups throughout the country, only the Downtown Austin fit shop remains open today.

MAKERS ALSO TURN TO BRICK AND MORTAR

Moop, a local canvas bag manufacturer and online retailer, moved its design and sewing facility to First Avenue in mid-2016 and began accepting walk-in customers towards the latter part of the year, finding success as a showroom and retail outlet. Similarly, having participated in Downtown markets for the last five years, local clothing maker and online retailer Steel City decided to operate a pop up store at 625 Smithfield Street. After a successful run during the holiday season, Steel City signed a multi-year lease to keep the shop open and locate its online fulfillment center into back office space. Both were joined by Canadian custom menswear retailer Surmesur with its first U.S. made-to-measure store on Fifth Avenue and Rally House that opened a 5,400 square foot sports apparel store on the North Shore.

OPPORTUNITIES ABOUND

The Milk Shake Factory opened its first Downtown Pittsburgh location in the Tower at PNC Plaza and Katie's Kandy opened its fourth in Federated Tower. The owner of Heinz Healey men's clothing store is planning to open a new 2,200 square foot women's store at 413 Wood Street featuring business and athletic wear, shoes, and accessories.

Multiple spaces of varying sizes adding up to approximately 200,000 square feet currently available or in development will be ready to house local and national retail brands in the future. Spaces include 20,000 square feet in the former Office Depot space at 623 Smithfield Street, approximately 50,000 square feet in the Kaufmann's Grand on Fifth development, and 12,000 square feet in the Union Trust Building, among others.

NOTABLE RESTAURANT OPENINGS, 2016 – 2017



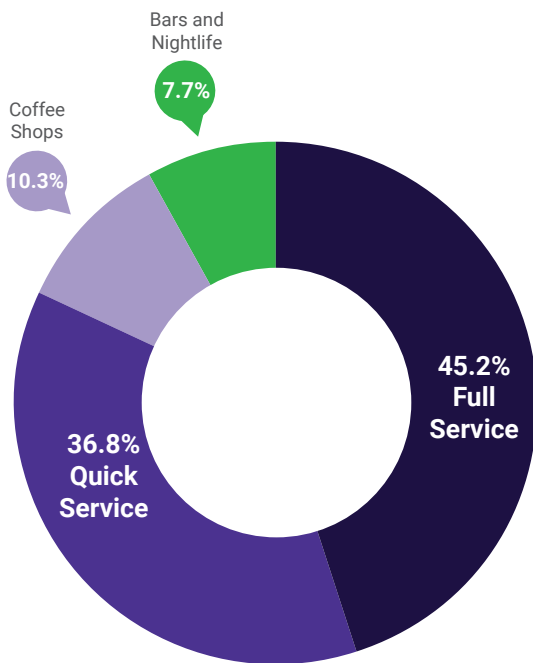
SPOTLIGHT



MOOP

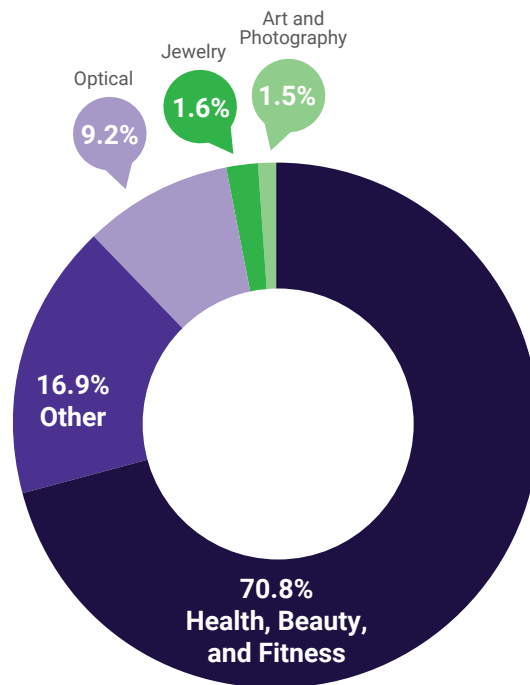
Moop is an online retailer of waxed canvas bags with a national and international following. Founded in 2007, Moop designs and manufactures directly in its Pittsburgh studio. In 2016, Moop saw an opportunity to expand its online sales with a brick and mortar storefront -- merging retail with in-house, small-batch manufacturing -- and relocated to 429 First Avenue. The dynamic Downtown storefront produces and sells the Moop line of bags as well as a curated selection of other independently designed gifts and goods.

GREATER DOWNTOWN DINING ESTABLISHMENTS



Source: Pittsburgh Downtown Partnership

GREATER DOWNTOWN SERVICE ESTABLISHMENTS

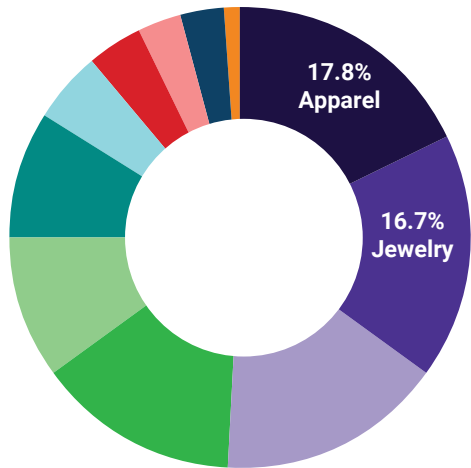


Source: Pittsburgh Downtown Partnership

— **IN** — Downtown
62% Restaurants
69% Retailers
ARE LOCALLY OWNED

1,539 Dining Chairs
AT 68 Sidewalk Cafes
IN DOWNTOWN

GREATER DOWNTOWN RETAIL ESTABLISHMENTS



Source: Pittsburgh Downtown Partnership

NOTABLE RETAIL OPENINGS, 2016 – 2017



**Bike
SCORE** **81**

**Transit
SCORE** **100**

**Walk
SCORE** **99**

SPOTLIGHT



KAUFMANN'S GRAND ON FIFTH

Downtown's biggest world-class retail opportunity exists in the Kaufmann's Grand on Fifth redevelopment. The site of the former flagship Kaufmann's department store is being redeveloped as a mixed-use project with 312 luxury apartments, 50,000 square feet of office space, a 160-room EVEN Hotel, and nearly 600 parking spaces. The iconic Kaufmann's entrances along Smithfield Street between Fifth and Forbes Avenues provide an opportunity for 50,000 square feet of premier street-level retail.



HOTEL, CULTURE & ENTERTAINMENT

NEW HOTELS DELIVER SOFTENING MARKET

A 25% increase in hotel rooms since the beginning of 2015 has weakened the market but the Downtown sub district remains relatively strong. While the Pittsburgh hotel market experienced a significant occupancy regional drop from 65% in 2015 to 59% in 2016, Downtown remains at the top of the region, even as the average annualized occupancy declined from 69% in 2014 and 2015 to 66% in 2016. Occupancy has impacted room rates, dropping slightly to \$159 after peaking at \$162 in 2015.

Three hotels totaling 629 rooms opened in the Golden Triangle in 2016. Drury Plaza Hotel brought new life to the former Federal Reserve Bank on Grant Street and the Embassy Suites opened in the renovated top floors of the Henry W. Oliver Building. Hilton Garden Inn opened as a part of the mixed-use Tower Two-Sixty development adjacent to Market Square.

There are currently 555 hotel rooms under construction at four properties, with 395 additional rooms at two properties expected to begin construction in 2017. The Greater Downtown submarket has an advantage over other submarkets because of the concentrations of major sports, entertainment, and meeting venues. Nonetheless, Downtown hotels are reliant upon more visitors from conferences, leisure travel, and longer sports seasons to minimize further market losses.

VALUE OF PROFESSIONAL SPORTS PLAYOFFS

Greater Downtown's four major sports venues collectively experienced a 3% decline in total game-day and special event attendance, with PPG Paints Arena being the only venue that experienced an increase (8%) attributed to the Penguins Stanley Cup-winning season.

Though Heinz Field attendance remained flat due to a decrease in concert and non-sporting events, Steelers attendance increased 10% and University of Pittsburgh Panthers' football attendance increased 12%. At PNC Park, Pirates baseball attendance decreased 10% in 2016 after an average 7% increase over the last five years. At PPG Paints Arena, attendance at non-hockey events decreased 25% while hockey attendance increased 31% compared to 2015 when the Penguins exited the playoffs in the first round.

During the 2013 NHL playoffs, estimates by VisitPittsburgh stated that overnight stays double during playoff games compared to regular season games. Assuming that held true in 2016, the playoff hockey run prevented May 2016's year over year three point occupancy dip from worsening and can be credited for June's five point occupancy increase to 82% and average daily rate increase of 8.3%.

CULTURE AND CONVENTIONS CULTIVATE VISITORS

Only four of the thirteen performing arts venues in Greater Downtown experienced increased attendance in 2016. The 55 day strike by the musicians of the Pittsburgh Symphony Orchestra aided in an 18% decrease in Heinz Hall attendance year over year. Total performing arts attendance decreased 6% since 2015 to 1.3 million visitors. Greater Downtown museum attendance grew by 8% year over year with 1.7 million total visitors.

The number of total events at the David L. Lawrence Convention Center increased 18% to 207 compared to the prior year. The center's 778,919 visitors in 2016 was the highest since the facility opened in 2001, however only 16% of attendees are from conventions or conferences.

DOWNTOWN AS A REGIONAL ASSET

The ability for Downtown to act as a regional destination for sports, cultural, and entertainment visitors is dependent upon the Allegheny Regional Asset District (RAD). In 2017, RAD will allocate \$98.4 million in operating and capital grants to 98 assets and organizations in Allegheny County.

RAD directly funds annual debt service on Downtown's three professional sports venues and convention center, Carnegie Library Downtown Business Branch, Andy Warhol Museum, Carnegie Science Center, and National Aviary through contractual grants totaling \$18 million annually. Additionally, 74%, or \$9.2 million of the \$12.4 million in annual grants allocated to regional organizations will fund assets in Greater Downtown.

GREATER DOWNTOWN VENUES COLLECTIVELY ATTRACTED

8.8M VISITORS | **IN 2016**



SPORTS
56%



MUSEUMS
20%



PERFORMING ARTS
15%



CONVENTION CENTER
9%



ART GALLERY
<1%

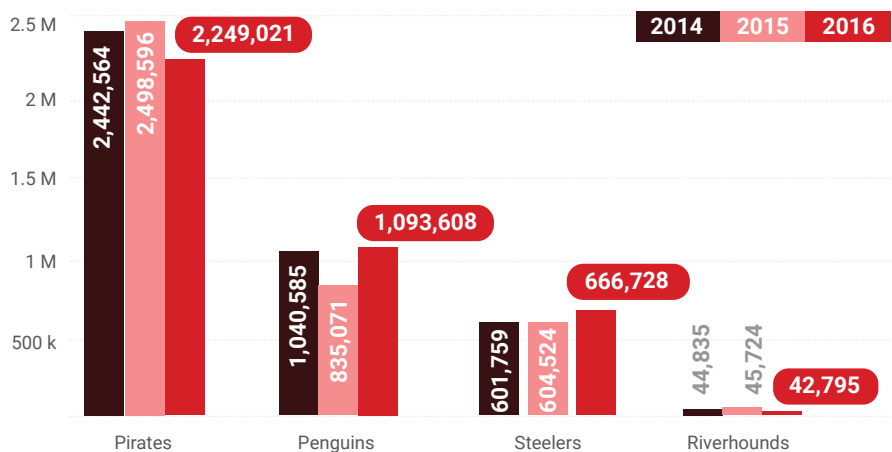
4.6M VISITORS
TO RIVERS CASINO



ARCADE COMEDY THEATER

Arcade Comedy Theater opened a 75-seat venue at 811 Liberty Avenue in February 2013 as Pittsburgh's only non-profit comedy theater. After substantial success and attendance growth of 140% in four years of shows and classes, Arcade is collaborating with the Pittsburgh Cultural Trust to turn the Trust-owned 943 Liberty Avenue into a three story, two-theater state-of-the-art performance venue. The new venue will enable Arcade Comedy Theater to grow as an important part of the Cultural District.

PROFESSIONAL SPORTS ATTENDANCE



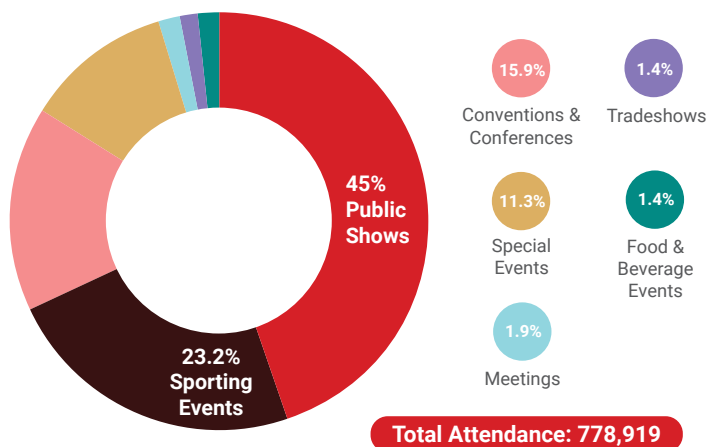
Source: Pittsburgh Penguins; Pittsburgh Pirates; Pittsburgh Riverhounds; Pittsburgh Steelers

HOTEL OCCUPANCY

PEAKED AT

82.4%
IN JUNE

CONVENTION CENTER ATTENDANCE BY TYPE OF EVENT



Source: David L. Lawrence Convention Center

Greater Downtown

ARTS ORGANIZATIONS PUSHED

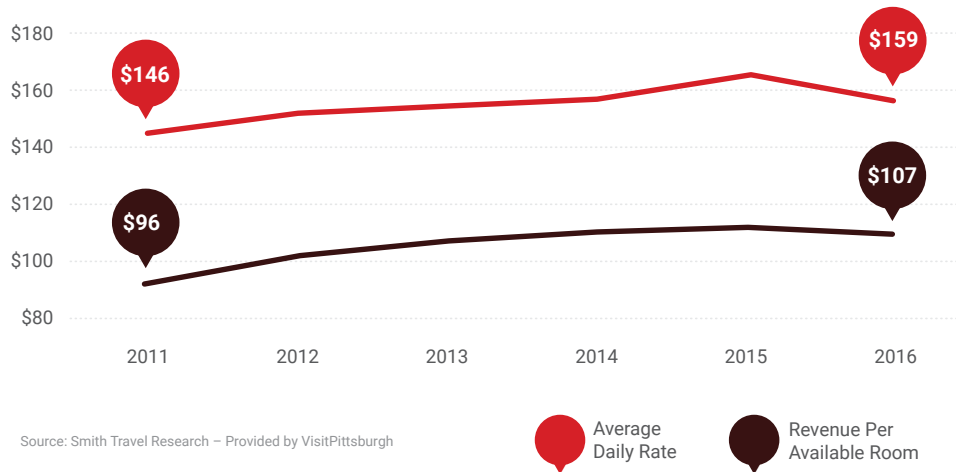
\$269 M

INTO THE LOCAL ECONOMY

— IN — 2016

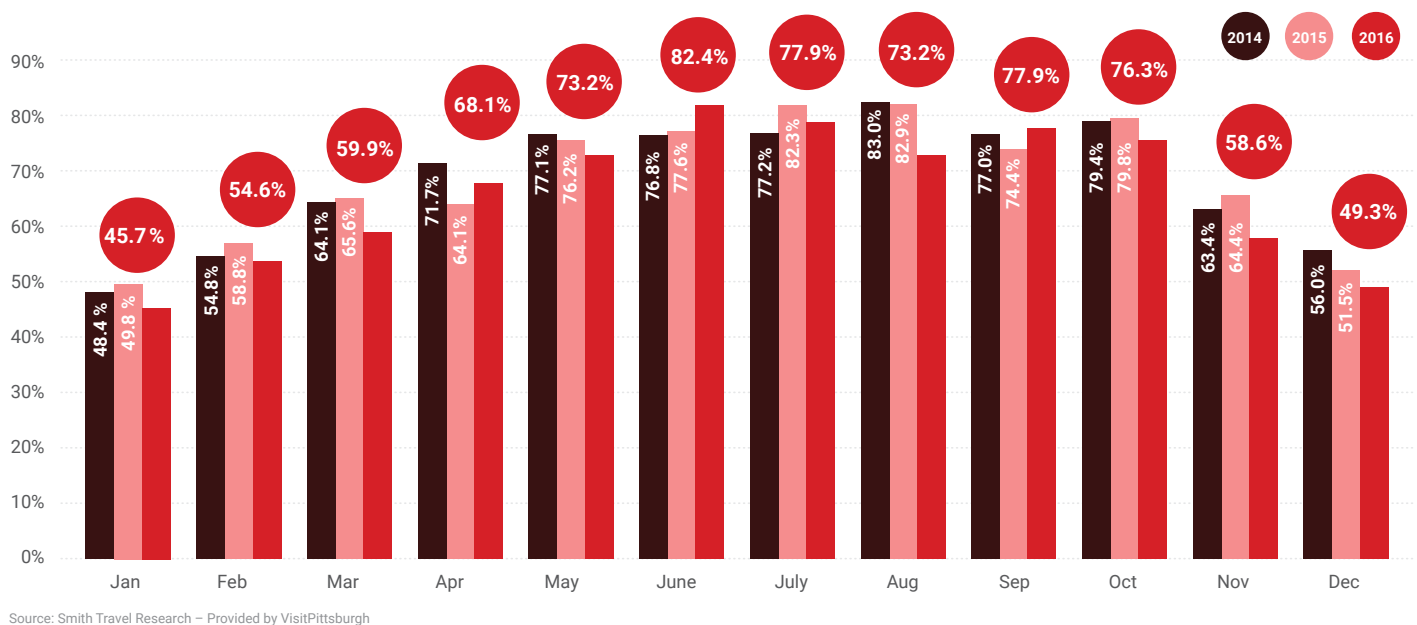
VISIT DOWNTOWNPITTSBURGH.COM/SODP FOR ADDITIONAL DATA, RESOURCES, AND STATISTICS.

AVERAGE DAILY HOTEL RATE AND REVENUE PER AVAILABLE ROOM



1.4 M
OCCUPIED
ROOM NIGHTS
— IN —
2016

GREATER DOWNTOWN HOTEL OCCUPANCY



SPOTLIGHT



RIVERS CASINO HOTEL

In early 2017, Rivers Casino received approval from the city to build a \$51.5 million seven-story, four-star hotel on its east end, utilizing vacant land between the casino and the Carnegie Science Center. Rivers Casino Hotel will be 100 percent privately funded and will permanently increase state and local tax benefits, adding an estimated \$10.5 million in new tax revenue annually. The 221-room hotel, expected to open in 2018, will include a restaurant and bar with access to a new spa for use by hotel and casino guests.

An aerial photograph of a city street intersection. A central bike lane is painted green with white dashed lines and features a repeating pattern of white circular icons containing arrows pointing in different directions. The surrounding pavement is decorated with large, intricate white geometric patterns, including circles with internal grids and star-like shapes. Several people are visible: two walking on the left, one on a bicycle in the bike lane, and another walking on the right. A yellow painted arrow is visible on the right side of the road. In the bottom right corner, there is a traffic light pole with two signal heads. The overall scene depicts a modern, pedestrian- and cyclist-friendly urban environment.

TRANSPORTATION & CONNECTIVITY

PLANES, TRAINS, AND AUTONOMOUS VEHICLES

An 84% increase in the number of non-stop destinations from the Pittsburgh International Airport over the last two years benefits the tourism and business communities alike. New routes include the West Coast, Reykjavik, Iceland and Frankfurt, Germany. Just as these direct international and domestic routes provide Greater Downtown businesses fast access to operations across Europe through Frankfurt, more international travelers are expected to arrive in Pittsburgh as a result. The 8.3 million passengers flying into PIT in 2016 was the highest total since 2011 with the airport experiencing three straight years of gains, a feat that hasn't occurred in 15 years.

Amtrak ridership from the Pittsburgh station decreased slightly in 2016 to 145,910 boardings and alightings. Regional stakeholders, including the Pittsburgh Downtown Partnership, are advocating for increased service and frequency between Pittsburgh and Harrisburg, connecting further to Philadelphia. More than \$200 million has been invested in rail and station infrastructure east of Harrisburg since 2009 while nothing has been invested west of the state capital.

Uber's Strip District-based Advanced Technology Center launched its local fleet of autonomous vehicles to global attention in 2016, turning Downtown Pittsburgh into the test bed for the latest in driverless technology. Similarly, after a \$1B investment by Ford, Argo AI is also locating an office in the Strip District to develop similar technologies for the U.S. auto manufacturer.

INCREASING BIKING OPTIONS

In 2016, 31,635 bikes were rented from 16 Greater Downtown stations in Pittsburgh Bike Share's Healthy Ride network. Approximately 41% of all rentals across the City's 51 stations began in Greater Downtown, where 44% of all rentals terminated. Pittsburgh Bike Share plans to add ten additional stations in Greater Downtown, though exact locations have not been chosen.

Healthy Ride's increase in popularity has helped push more bike traffic to the Penn Avenue bike lane. The bike counter located in the 1200 block of Penn Avenue counted 25,276 bike trips inbound and outbound during the month of June 2016, a 5.2% increase compared to June 2015. The bike lane is used heavily as a commuter route averaging nearly 70 trips per hour during morning and afternoon rush hour. Close to 88,000 bike trips were counted in the 1200 block of Penn Avenue from the beginning of May through the end of August in 2016.

PUBLIC TRANSIT RIDERS SEEK ADDED AMENITIES

Port Authority of Allegheny County approved system-wide policy updates in an effort to simplify ridership including a new single bus zone payment system and boarding and alighting changes. Total Port Authority ridership across the bus, light rail, and incline systems remained flat (-.6%) in 2016 compared to 2015. The Port Authority attributes a 4% loss of light rail passengers on the T to the six month closure of the Red Line for track reconstruction.

Daily Port Authority ridership at Smithfield Street and Sixth Avenue, the busiest bus stop in Downtown with 7,200 boardings and alightings, increased 11% between 2014 and 2016. In 2016, the bus stop was enlarged with a six-foot sidewalk extension, an overhead shelter, and lean bars to accommodate the large number of bus riders at an overly crowded location. When surveyed, 74% of respondents believed the stop was more accommodating and better functioning than before the improvements were made and 79% felt they had sufficient space compared to 43% prior to improvements. Respondents also noted improved feelings of safety at night and during the day.

Better rider amenities will also be incorporated into new Downtown stations to be developed as part of the Bus Rapid Transit (BRT) network connecting Downtown with Oakland and neighborhoods further east in 2019-2020. A dedicated BRT line connecting the state's second and third largest job centers in Downtown and Oakland, respectively, will reduce bus travel times from 18 to 25 minutes to an estimated 10 minute trip.

CORE PARKING

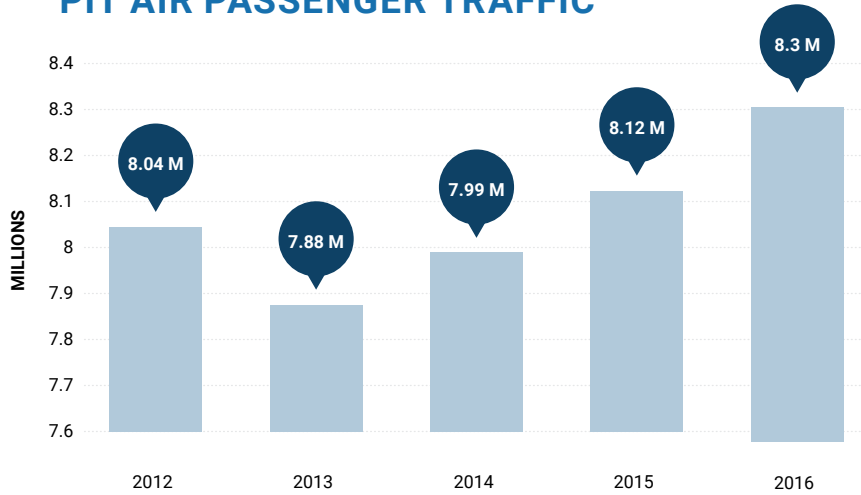
The Pittsburgh Parking Authority will rehabilitate the 6th Street and Fort Duquesne garage in 2017, removing 250 parking spaces from use throughout construction. The Authority is eager to replace the lost spaces in anticipation of demolishing the 9th and Penn garage in 2018. Those 586 spaces are expected to be replaced with a minimum of 700 structured spaces integrated with retail and other uses in a new mixed-use garage project.

The 330-space parking garage in Tower 260 opened to the public in early 2016, followed by the 190-space garage in the Union Trust Building. The new 1,000-space North Shore parking garage will accommodate 600 cars and replace 400 spaces lost due to construction when it opens in summer 2017. The 580 parking spaces currently under construction as a part of the mixed-use 350 Oliver project are expected to open in the third quarter of 2017.

\$16 **AVERAGE**
Daily Parking

\$246 **AVERAGE**
Monthly Parking

PIT AIR PASSENGER TRAFFIC



Source: Allegheny County Airport Authority

84% INCREASE

Direct Flights

✈ AT PIT

Downtown Parking Meters

COLLECTED
\$3M
REVENUE
IN
2016

7% Increase
— IN —

On-Street Meter Transactions

2013 TO 2016

2.3M Non-leaseholder Vehicles Parked
— IN — **PARKING AUTHORITY GARAGES**
IN 2016

SPOTLIGHT



LIFE ON LIBERTY

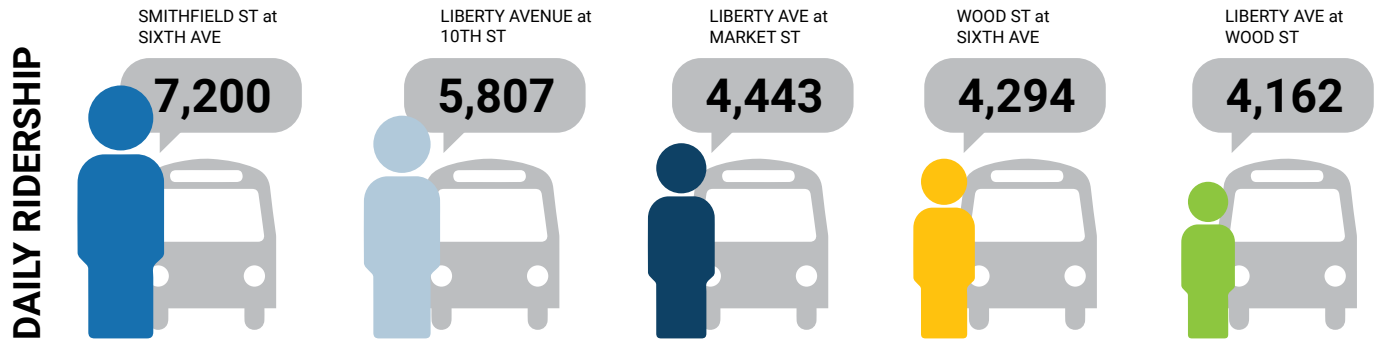
Envision Downtown, a partnership between Mayor Peduto's office and the Pittsburgh Downtown Partnership, announced the Life on Liberty initiative in early 2017. The project targets pedestrian, transit, and economic improvements for Liberty Avenue to make the corridor more efficient for all users. Specific improvements being tested include bus stop enhancements, expanded space for Downtown visitors, significantly reduced pedestrian crossing distances, expanded public spaces, and improved access for individuals with limited mobility. The goal of Life on Liberty is to re-establish Liberty Avenue as a unique and dynamic destination within Downtown and a vital link between the core office market and the Cultural District.



BUS RAPID TRANSIT

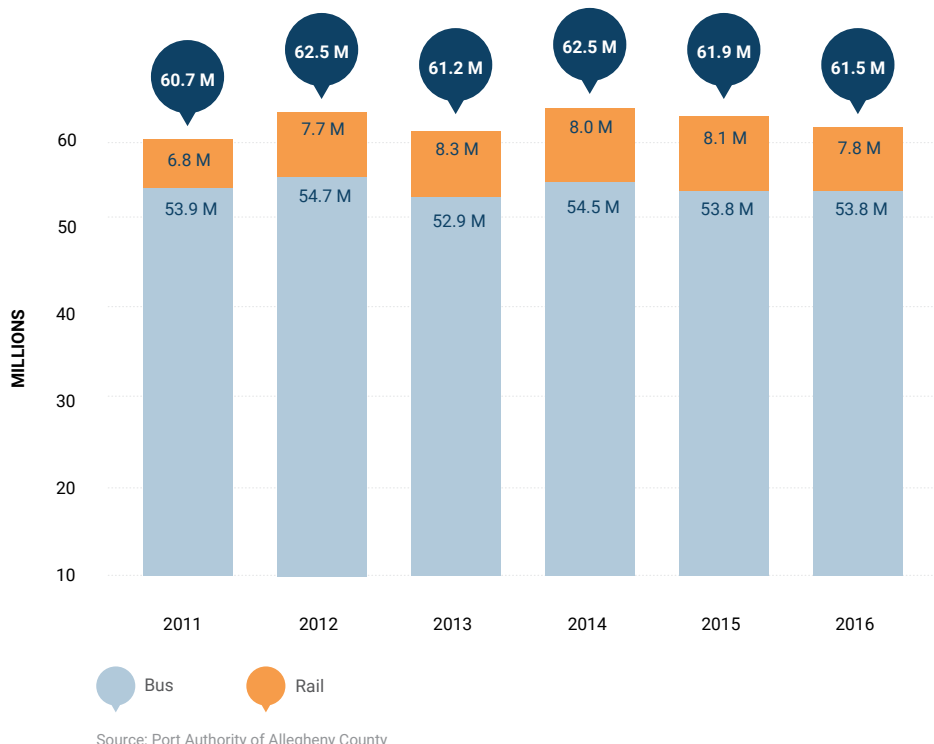
Allegheny County, the City of Pittsburgh, and Port Authority of Allegheny County are advancing plans for a new Bus Rapid Transit project that would operate between Downtown, Oakland, and Wilkinsburg via the East Busway with branches to Squirrel Hill and Highland Park. In addition to enhancing transportation amenities and efficiencies with upgrades that are expected to include smart signals, battery-electric vehicles, upgraded stations, and dedicated bus lanes, the proposal has the potential to grow neighborhoods, connect communities, spur economic development and improve existing infrastructure, particularly in Uptown.

TOP-FIVE DOWNTOWN BUS STOPS BY RIDERSHIP, 2016



Source: Port Authority of Allegheny County

TOTAL PORT AUTHORITY RIDERSHIP



Source: Port Authority of Allegheny County

41% OF
HEALTHY
RIDE TRIPS

Originated

&

44% OF
HEALTHY
RIDE TRIPS

Concluded

IN GREATER DOWNTOWN

PLACE & ENVIRONMENT



THE IMPORTANCE OF PLACE

It has been well documented that commercial office buildings located adjacent to premier urban parks and public spaces demand higher rents than comparable buildings one block away; a CBRE study showed 39% to 63% higher average rental rates. In addition to serving as green space in an urban environment, the New York City parks studied - Bryant Park, Madison Square Park, and High Line Park - are programmed and activated, emphasizing the importance of creating a place where people want to be.

Downtown Pittsburgh is placemaking in action, whether through permanent or temporary public art installations such as Energy Flow on the Rachel Carson Bridge or the Mobile Parklet, a repurposed commercial dumpster that made its way around Downtown providing a temporary respite for pedestrians while increasing awareness of stormwater management practices. The importance of place in Downtown Pittsburgh is at the convergence of a natural environment.

PARK, TRAIL, AND ENVIRONMENTAL IMPROVEMENTS

Friends of Allegheny Landing, Riverlife, the City, and the County completed a multiphase renovation of Allegheny Landing on the North Shore at the end of 2016, and broke ground in the second quarter of 2017 on the Mon Wharf Switchback. The Switchback is a \$3.8 million ADA-compliant ramp to better connect the Mon Wharf Riverfront Park and trails to Downtown's street network.

Envision Downtown is working towards A Great Route, an interconnected series of streetscape projects and accessibility improvements to demonstrate the highest performing pedestrian network between Point State Park and Market Square. Project elements include pedestrian safety measures, pilot lighting improvements, placemaking investments, sidewalk graphics, high impact public art elements, and artistic lighting.

In the Strip District, the Department of City Planning released visionary design concepts for reconstructing Smallman street between 16th and 21st Streets. While serving as a major transportation project to establish a new alignment for traveling vehicles and wholesaler trucks, parking, and pedestrians, planners reduced the overall space dedicated to vehicles by incorporating public spaces and plazas into the design.

Western Pennsylvania Conservancy continued to provide support to greening efforts Downtown by planting 439 hanging baskets and 421 street planters valued at \$500,000 annually. The Conservancy also launched the Redbud Project, planting 205 redbud trees to date along Downtown's riverfront banks in addition to its general greening efforts.

CONSUMPTION REDUCTIONS LEAD TO HIGH PERFORMANCE

Throughout 2016 and early 2017, close to 10.6 million square feet of Downtown commercial space was certified to Energy Star or LEED standards, a 315% increase compared to 2015. The 11 buildings becoming Energy Star certified in 2016 included U.S. Steel Tower, BNY Mellon Center, One PPG Place, Fifth Avenue Place, and 11 Stanwix.

NRG Energy has begun constructing a \$61 million chilled water and steam plant in Uptown to supply UPMC Mercy with clean energy beginning in 2018. The plant will be able to accommodate future customers in the City's first Eco-Innovation District.

The Pittsburgh 2030 District, with commitments from 67% of eligible Downtown property partners, has made significant progress towards its goal of reducing energy and water consumption and transportation emissions by 50% by the year 2030. At the end of 2016, District partners achieved 16% reduction in energy usage, 8% reduction in water usage, and 24% reduction in transportation emissions. Pittsburgh's two districts in Downtown and Oakland contain nearly 25% of all building space committed to the 2030 District's worldwide initiative.

Working with the Green Building Alliance and other partners, the City of Pittsburgh joined 16 other municipalities across the country to pass energy and water consumption benchmarking legislation. The local City legislation will require owners of approximately 1,025 qualifying non-residential buildings to submit whole building energy and water usage reports to the city every year to monitor and track building efficiency.

66% OF

LEED and Energy Star

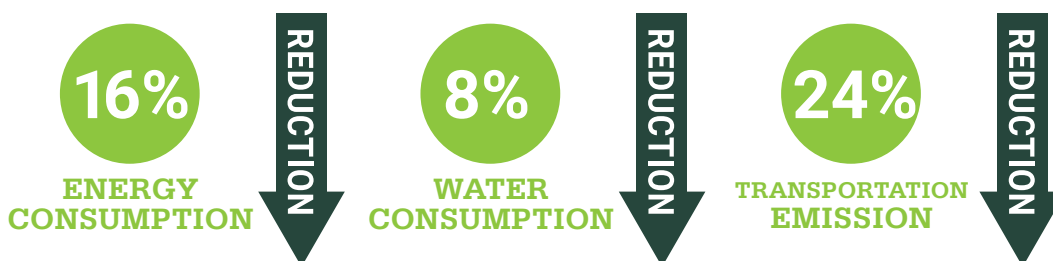
certified space
in Allegheny
County is in
Downtown



REDBUD PROJECT

A project has been underway for the past year to plant 1,200 native trees, many of which are pink flowering Eastern redbuds, along Downtown's riverfront trails, banks, and open spaces. An idea of local landscape architect Frank Dawson, the Pittsburgh Redbud Project is intended to introduce vibrant colors to Downtown's landscape that is typically still dormant in early spring. The project is a collaboration among the Western Pennsylvania Conservancy, Riverlife, and the City of Pittsburgh with funding provided by Colcom Foundation.

2030 DISTRICT PERFORMANCE METRICS



The Equivalent Of



WHEN COMPARING TO AGGREGATED BASELINES

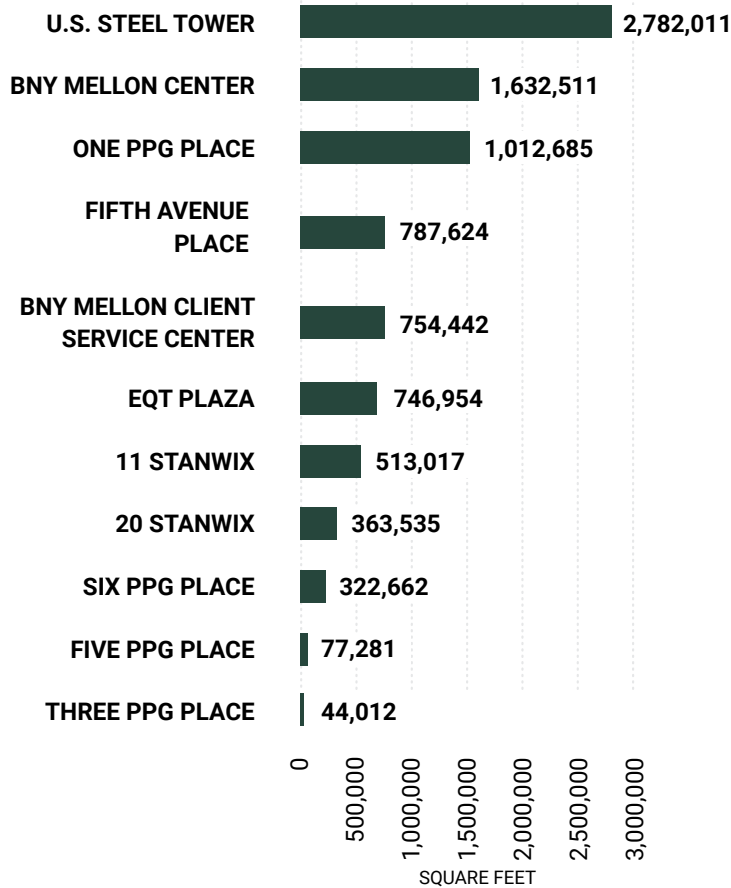
10.6M Commercial Square Feet Certified

TO

LEED or Energy Star Standards

2016 – 2017

ENERGY STAR CERTIFIED SPACE, 2016



Soure: Energy Star

20 Zip Cars LOCATED IN

DOWNTOWN PITTSBURGH

Average Daily Temp

45

LOW

64

HIGH

SPOTLIGHT



STRAWBERRY WAY

In 2016, Envision Downtown piloted a demonstration project on Strawberry Way to reprioritize pedestrians on this shared alley while maintaining limited vehicular access for adjacent businesses. Envision commissioned a community-selected artist to paint the roadway, added tables and chairs, and placed decorative planters that served dual-duty as bollards between pedestrian and vehicular traffic. Post-improvement evaluations recorded an average of 347 pedestrians per hour, a 34% increase, and noted a 462% increase in stationary users.

DOWNTOWN DEVELOPMENT



In 2016, 22 development projects were completed representing nearly \$900 million in total investment, 629 new hotel rooms, and 435 new residential units in Greater Downtown. The Davis Companies completed the \$100 million restoration of the Union Trust Building, with occupants in all but two retail spaces and the majority of leasable office space. Millcraft Investments completed Tower 260 comprising a 330-space parking garage, Hilton Garden Inn, JLL Center at Tower 260, and four retail spaces occupied by restaurant or food uses.

As of April 2017, 25 projects are under construction representing 555 additional hotel rooms, 784 residential units, and other transportation and mixed-use projects throughout Greater Downtown with a combined total project cost of \$906 million.

The Pittsburgh Stadium Authority's new 1,000-space parking garage that broke ground in 2016 is expected to open in the second quarter of 2017. Constructing the additional parking spaces was a requirement by Continental Real Estate Companies to execute future development proposals between the two stadiums, the next of which will be a 182,700 square foot office building anchored by SAP. Following the office project is an anticipated residential tower at the intersection of North Shore Drive and Mazerowski Way.

DEVELOPMENT ACTIVITIES INCREASE IN DOWNTOWN AND PERIPHERY NEIGHBORHOODS

The number of building permits issued by the City of Pittsburgh in Greater Downtown in 2016 increased 12% to 288. The value of combined projects increased 114% to \$217.4 million, due in large part to significant projects in the Central Business District and in the North Shore.

The construction of the North Shore parking garage on West General Robinson, in addition to redevelopment activities at Nova Place, increased the permitted project value on the North Shore from \$3 million in 2015 to \$28 million in 2016.

In the Central Business District and among a number of small to medium size projects, permits were issued for construction of the 350 Oliver parking garage and retail project, building improvements at One Oxford Centre by new ownership group Shorenstein Properties, and the redevelopment of the Graphic Arts Building at 422 First Avenue into 35 apartments.

Though not highly visible from the exterior, Core Realty began interior demolition of the former Macy's department store and buildout of 312 apartments and a 160-room EVEN hotel. The project, now known as Kaufmann's Grand on Fifth Avenue, will be a multi-use building featuring the hotel and apartments, 50,000 square feet of retail space and 50,000 square feet of office space. Core is constructing 600 interior parking spaces to accommodate all of the new uses and people.

Point Park University broke ground on the new 92,000 square foot Pittsburgh Playhouse in spring 2016 after the terra cotta facades of three historic Forbes Avenue buildings were deconstructed. The individual facade pieces will be restored and reconstructed as part of the new student theater facility. The structure's steel frame was topped off in December 2016 as construction continues to open the Playhouse in 2018.

ON THE HORIZON

At the time of this report's publication, the Pittsburgh Penguins and developer McCormack Baron Salazar notified the City of their intention to break ground for 255 residential units in early 2018 after a series of delays. The Penguins plan to build 1,000 units in multiple development phases, fewer than originally planned in order to allocate more affordable housing for households earning less than 60% of the area median income. New internal roadway infrastructure will be completed in 2017 as planning and design work continues for a cap to be placed over Interstate 579 to create better pedestrian connections and public space between the Central Business District and the 28-acre site.

In the Strip District, McCaffery Interests reached a long-term lease arrangement with the Urban Redevelopment Authority for the Produce Terminal, leading the way for the first stage of a \$63 million redevelopment project to begin. McCaffery is also planning for an office and retail redevelopment across the street from the Produce Terminal at 1600 Smallman Street. Both projects are reliant upon a major reconstruction of Smallman Street between 16th and 21st streets where the City of Pittsburgh is proposing a TIF district to fund utility, infrastructure, and street improvements. The total cost of these projects may add up to more than \$140 million over the next few years.

Additional information regarding investment and development projects in Greater Downtown, including an Investment Map and Development Pipeline, can be found on page 32.



350 OLIVER

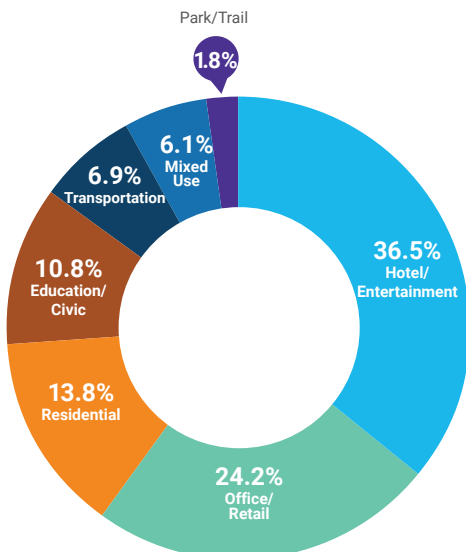
A joint venture between Millcraft Investments and McKnight Realty Partners, 350 Oliver is a mixed-use development replacing the former Saks Fifth Avenue at Smithfield Street and Oliver Avenue. The first phase, currently under construction, includes a 582-space parking facility and street-level retail including Fogo de Chao on Smithfield Street and 5,000 square feet of retail space fronting Fifth Avenue. Upon completion in the fourth quarter of 2017, Millcraft will begin constructing a ten-story residential and hotel tower on the garage rooftop that will include 55 loft-style apartments and a 174-room Moxy Hotel.

BUILDING PERMIT ISSUANCES IN GREATER DOWNTOWN

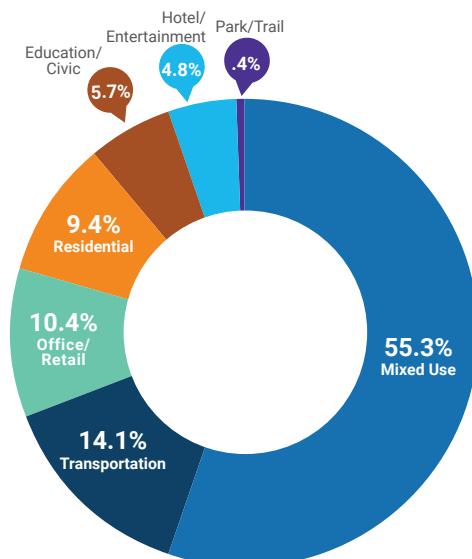
YEAR	CENTRAL BUSINESS DISTRICT		NORTH SHORE		STRIP DISTRICT		SOUTH SIDE		BLUFF	
2012	188	\$ 80.3M	16	\$ 2.8M	49	\$ 2.8M	13	\$4.9M	24	\$37.9M
2013	199	\$224.3M	19	\$ 38M	22	\$ 1.3M	4	\$0.4M	42	\$16.3M
2014	104	\$ 91.2M	14	\$ 2.9M	25	\$10.8M	5	\$0.1M	27	\$ 5.4M
2015	162	\$ 30.1M	11	\$ 2.6M	51	\$64.4M	8	\$0.8M	25	\$ 3.9M
2016	169	\$135.7M	29	\$27.5M	57	\$47.9M	6	\$0.5M	27	\$ 5.8M

Source: Departments of City Planning and Permits, Licenses, and Inspections, City of Pittsburgh

COMPLETED INVESTMENT BY TYPE, 2007- 2017

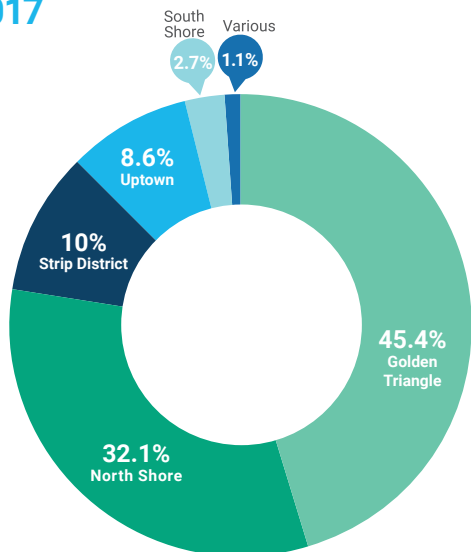


ACTIVE & ANNOUNCED INVESTMENT BY TYPE, 2007-2017



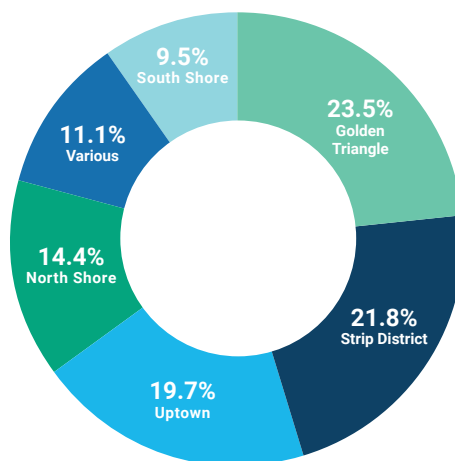
Pittsburgh Downtown Partnership

COMPLETED INVESTMENT BY AREA, 2007- 2017



Source: Pittsburgh Downtown Partnership

ACTIVE & ANNOUNCED INVESTMENT BY AREA, 2007-2017



\$2.9 B SINCE **2007**
IN
COMPLETED INVESTMENTS

\$3.2 B **IN**
TOTAL ACTIVE & ANNOUNCED
Investments

SPOTLIGHT



PRODUCE TERMINAL REDEVELOPMENT

After sitting partially vacant for decades, McCaffery Interests, working with the Urban Redevelopment Authority, has crafted a mixed-use vision for the historic five-block long, 160,000-square foot Produce Terminal. The redevelopment of the iconic Strip District building, taking place over as many as four phases estimated at \$63 million, includes open plan offices, shops, restaurants, a new parking structure, and a large food-centric market. Improved streetscape design and pedestrian access will restore its energy and vitality to once again make it a commercial, people-centric destination.

GREATER DOWNTOWN HOTEL PIPELINE

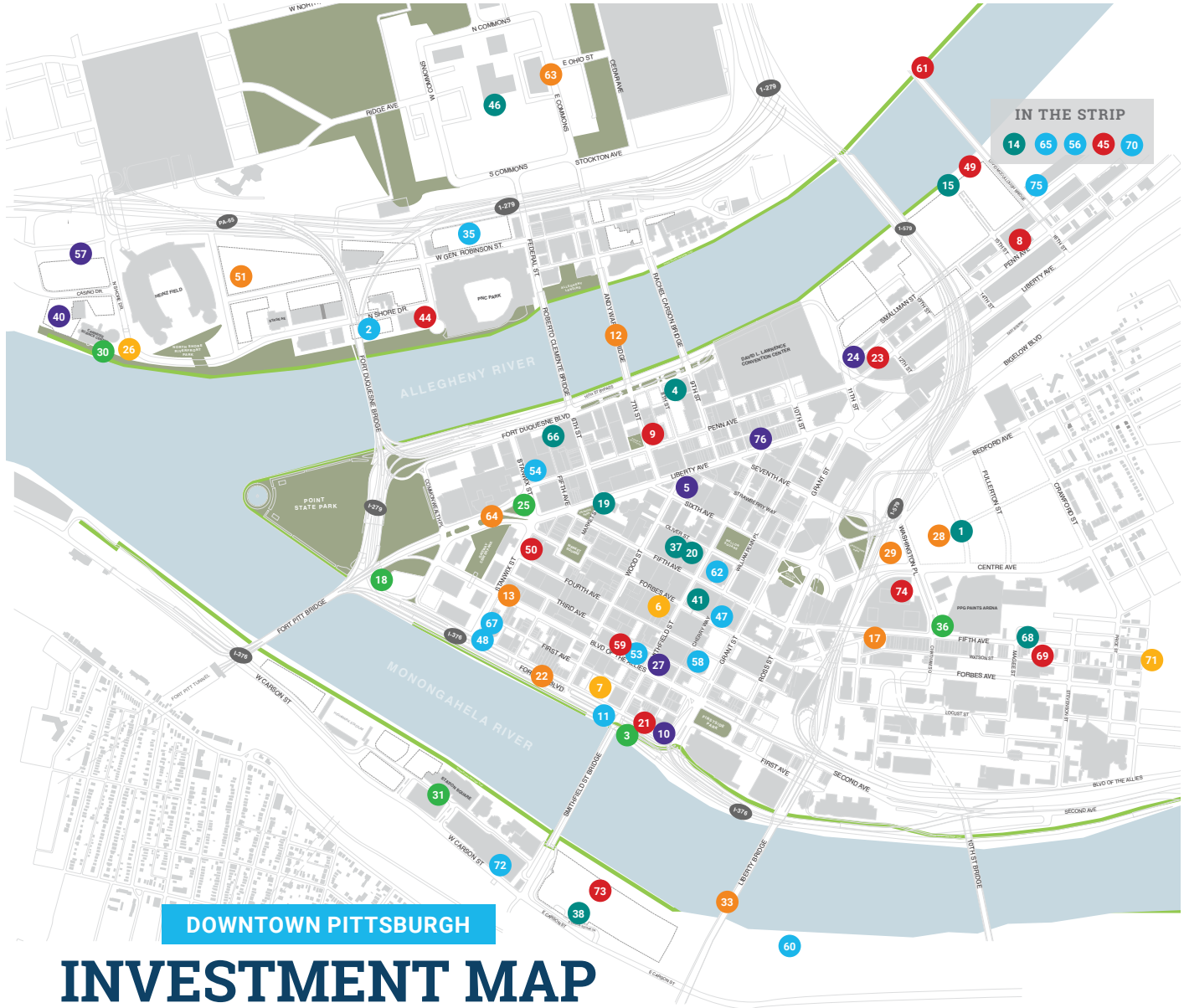
HOTELS	ROOMS	DISTRICT
Distrikt Hotel Pittsburgh	186	Golden Triangle
Moxie Hotel - 350 Oliver	174	Golden Triangle
EVEN Hotel	160	Golden Triangle
The Forbes - Granite Building	104	Golden Triangle
Holiday Inn - First Avenue	75	Golden Triangle
Rivers Casino Hotel	221	North Shore
Northbank Hotel	129	North Shore
AC Hotel by Marriott	134	Strip District

PROPOSED ROOMS: 1,183

GREATER DOWNTOWN RESIDENTIAL PIPELINE

RESIDENCES	UNITS	DISTRICT
8th Street Block	600	Golden Triangle
Kaufmann's Grand on Fifth	312	Golden Triangle
Eighth and Penn	136	Golden Triangle
319 Third Avenue	88	Golden Triangle
632-642 Fort Duquesne	72	Golden Triangle
350 Oliver	62	Golden Triangle
First Avenue Lofts	35	Golden Triangle
1136 Penn Avenue	6	Golden Triangle
Lower Hill Development	1000	Lower Hill
One Chatham Center	174	Lower Hill
Continental Development	250	North Shore
Heinz Research Building	125	North Shore
Station Square East	319	South Side
Riverfront Landing (Phase 2)	400	Strip District
Riverfront Landing (Phase 1)	365	Strip District
Wholey Building	144	Strip District
Penn Rose Building	72	Strip District
2330 Penn Avenue	17	Strip District
38th and Smallman	10	Strip District
1430 Fifth Avenue Apartments	35	Uptown

PROPOSED UNITS: 4,222



OFFICE/RETAIL

- 2 SAP Center
- 11 Burns and Scalo Ft. Pitt Blvd Tower *
- 35 North Shore Tower *
- 47 Allegheny Building Improvements *
- 20 Stanwix Renovations
- 53 Pitt Building Redevelopment
- 54 Penn Avenue Place Façade Restoration
- 56 3 Crossings: Riverfront West
- 58 One Oxford Centre Renovations
- 60 The Highline *
- 62 525 William Penn Place Renovations *
- 65 Audi Cochran Strip District Dealership
- 67 225 Boulevard of the Allies *
- 70 2908 Smallman Renovations *
- 72 Station Square Freight House
- Shops Renovation *
- 75 1600 Smallman *

PARKS/TRAILS

- 3 Mon Wharf Trail: Switchback
- 18 Point State Park Connector
- 25 Gateway Island Project *
- 30 Carnegie Science Center Riverfront Trail
- 31 Josh Gibson Park
- 36 Curtin Call/Pittsburgh Garden Passage *

RESIDENTIAL

- 8 Wholey Building Conversion *
- 9 Eighth and Penn
- 21 1st Ave Lofts
- 23 1135 Penn Avenue *
- 44 Continental Residential Development *
- 45 Penn Rose Building Redevelopment
- 49 Riverfront Landing Apartments
- 50 Town Place Development
- 59 319 Third Avenue *
- 61 Heinz Research Building Apartments *
- 69 1430 Fifth Avenue Apartments *
- 73 Station Square East Apartments *
- 74 One Chatham Center Apartments

HOTEL/ENTERTAINMENT

- 5 Forbes Hotel (Granite Building Conversion) *
- 10 Holiday Inn - First Avenue
- 24 AC Hotel by Marriott
- 27 District Hotel
- 40 Rivers Casino Hotel
- 57 Northbank Hotel *
- 76 Arcade Comedy Theater

MIXED USE

- 1 Civic Arena: Site Redevelopment *
- 4 Cultural District Riverfront Development *
- 14 Strip Produce Terminal Redevelopment *
- 15 Riverfront Landing
- 19 604 Liberty Avenue *
- 20 350 Oliver: Phase 1 (Parking & Retail)
- 37 350 Oliver: Phase 2 (Residential & Hotel) *
- 38 Station Square East Redevelopment *
- 41 Kaufmann's Grand on Fifth
- 46 Nova Place Renovation
- 66 632-642 Fort Duquesne Redevelopment *
- 68 MidPoint Parking Garage *

TRANSPORTATION

- 12 Sister Bridges Rehabilitation
- 13 Traffic Signalization Upgrade - Central Business District
- 17 Bus Rapid Transit Corridor *
- 22 Fort Pitt Boulevard Bike Track *
- 28 Civic Arena: Road Infrastructure
- 29 579 Cap
- 33 Liberty Bridge Rehabilitation
- 51 Pittsburgh Stadium Authority Parking Garage
- 63 Allegheny Commons Road Improvements *
- 64 Liberty Avenue Pedestrian Improvements *

EDUCATION/CIVIC

- 6 Point Park University: Pittsburgh Playhouse
- 7 Point Park University: Student Center *
- 26 Carnegie Science Center Expansion
- 71 NRG Power Plant

* Indicates a Conceptual Project
All other projects are in Planning or Under Construction

This ongoing list represents active and publicly announced projects in Downtown Pittsburgh as of 4/17. The study area includes the Golden Triangle, North Shore, South Shore, Lower Hill/Uptown, and the Strip District. Projects are listed in three categories. Announced means a project has been publicly announced and/or a construction schedule has been determined and due diligence is under way. Active meaning ground has been broken. Completed meaning there is no longer active construction at the project site.

Visit DowntownPittsburgh.com/Investment for more information.



PROJECTS COMPLETED
PROJECTS ACTIVE
PROJECTS ANNOUNCED

\$2,930,015,246
\$905,500,000
\$2,278,615,306

TOTAL INVESTMENTS
JANUARY 2007 THROUGH APRIL 2017
\$6,114,130,552

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INFORMATION SOURCES

Alco Parking
Allegheny County Airport Authority
Allegheny County Real Estate
Allegheny Regional Asset District
Amtrak
Andy Warhol Museum
Art Institute of Pittsburgh
Artists Image Resource
Avison Young
BikePGH
Bricolage Production Company
Carlow University
Carnegie Mellon University
Carnegie Science Center
CBRE
Chatham University
Children's Museum of Pittsburgh
City of Asylum
City of Pittsburgh Bureau of Police
City of Pittsburgh Department
of City Planning
City of Pittsburgh Department of Permits,
Licenses, and Inspections
Colliers International
Community College of Allegheny County
David L. Lawrence Convention Center
Duquesne University
Energy Star
Envision Downtown
EY
Faros Properties
Forrester Research
Fort Pitt Museum
Fortune.com
Grant Street Association - Cushman
Wakefield

Greater Pittsburgh Arts Council
Green Building Alliance
Greyhound
Highmark Stadium
Innovation Works
JLL
Marcus & Millichap
Mattress Factory
Megabus
National Aviary
National Center for Education Statistics
National Center for Science and
Engineering Statistics
National Weather Service
New City Marketing
New Hazlett Theater
Newmark Grubb Knight Frank
Penn State University
Piatt Sotheby's International Realty
Pittsburgh and Allegheny County Sports
and Exhibition Authority
Pittsburgh Ballet Theatre
Pittsburgh Bike Share
Pittsburgh CLO
Pittsburgh Cultural Trust
Pittsburgh Downtown Partnership
Pittsburgh Filmmakers
Pittsburgh Opera
Pittsburgh Parking Authority
Pittsburgh Penguins
Pittsburgh Pirates
Pittsburgh Playwrights Theatre
Pittsburgh Public Theater
Pittsburgh Regional Alliance
Pittsburgh Steelers
Pittsburgh Symphony Orchestra

PMC Property Group
Point Park University
Port Authority of Allegheny County
PPG Paints Arena
Realtors Property Resource
Rivers Casino
Robert Morris University
Senator John Heinz History Center
SmallBusiness.com
Smith Travel Research
Stage AE/PromoWest North Shore
The PNC Financial Services Group
U.S. Census Bureau
U.S. Environmental Protection Agency
(Energy Star)
U.S. Green Building Council
University of Pittsburgh
Urban Redevelopment Authority
of Pittsburgh
VisitPittsburgh
Walk Score
Western Pennsylvania Conservancy
Western Pennsylvania Multi-List Service
Zipcar Pittsburgh

Credits:
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Cover Photo | Dave DiCello Photography
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