



D15TRICT FIFTEEN beta version COMMERCIAL OFFICE PROJECT



District Fifteen, a LEED designed building, will feature 100,523 RSF and 95,385 USF, making it one of the most EFFICIENT buildings in the Pittsburgh market. The building features 25,485 RSF floor plates for an open floor plan and exposed ceiling interior design. The building also features outdoor amenity spaces; including 2 piazzas, a tenants' fitness center with changing areas, electric vehicle car charging stations, and a bike share program. The fourth floor offers outdoor balcony space looking back to the 16th Street Bridge and the shopping district of the Strip.

The ceiling height will be 18' floor to floor with direct loading access. The building also has 56 bicycle storage units and 185 parking spaces.

The building itself will be highly distinctive, designed to fit the characteristics of the Strip District. The building materials feature an antique brick and oversized "warehouse" windows as well as floor to ceiling glass and curtain wall features. The building meets the sky with different angles and elevations and with feature 360 views of the city skyline and Allegheny River.

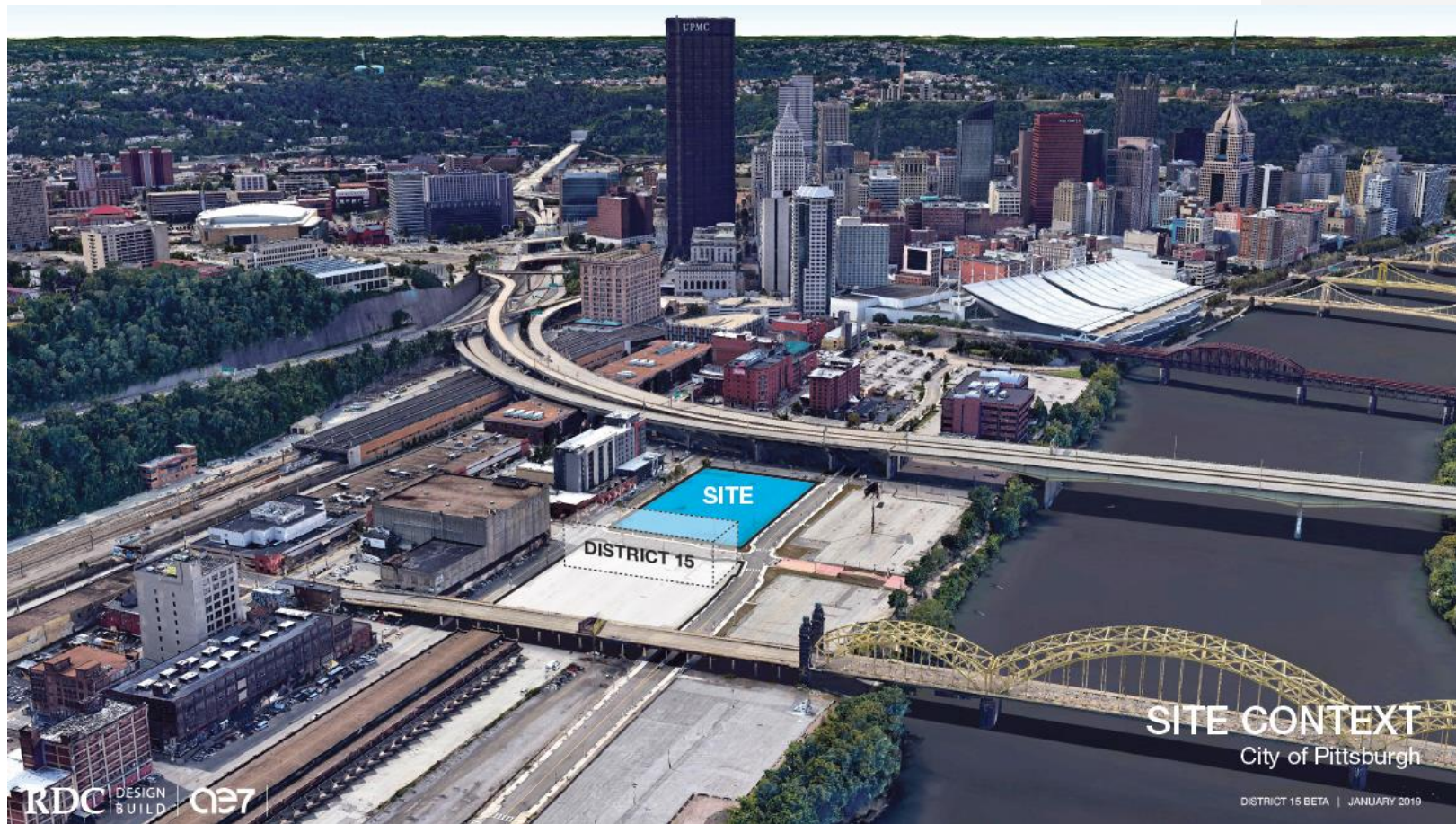
At the Corner of 15th and Smallman, the curtain wall feature sits over top of a cantilever structure and an outdoor private patio space that flows into a covered piazza. At the Corner of 15th and Waterfront, an extended piazza will be featured with bench seating, bike repair station, a cell phone charging station, and a water bottle refill station.

The project is the first commercial office project within the Riverfront Landing Master Planned Development at the corner of the new Waterfront Place and 15th Street. The 15th Street Landing was recently opened by the Buncher Companies and The Riverlife Taskforce, which features a new park and riverfront trails.

District Fifteen has executed a lease with Facebook Technologies to occupy the building.

Without LERTA,
District Fifteen
would have not
been possible

DISTRICT FIFTEEN - PHASE I



SITE / CONTEXT



Office Space

205,000 RSF 7 stories,
sits above 2 stories of
parking for views,
prominence and
prestige

Each floor approx.
30,000 RSF

Loading area located
on Waterfront Drive

RENDERING



R&D/Retail/Flex Space

19,000 RSF, 2 stories

Separate entrance and loading area

Food & Beverage Space

Approx. 5,000 RSF with its own loading area

Outdoor seating area

Private Outdoor Terraces

Multiple terraces create outdoor walkout spaces for tenants

RENDERING



High Visibility

9 story building

High wall visibility from the Veterans Bridge/ I-579, Route 28 and the CBD

Parking

133,000 GSF

390 spaces in a 2-story, structured parking garage

Bike Sharing

Electric Car Charging

Parking will be open to the public during the weekends

RENDERING



Signage

Secondary street level signage will be available at the building entrance and along the high wall of the parking garage



RENDERING



AERIAL VIEW

ae7

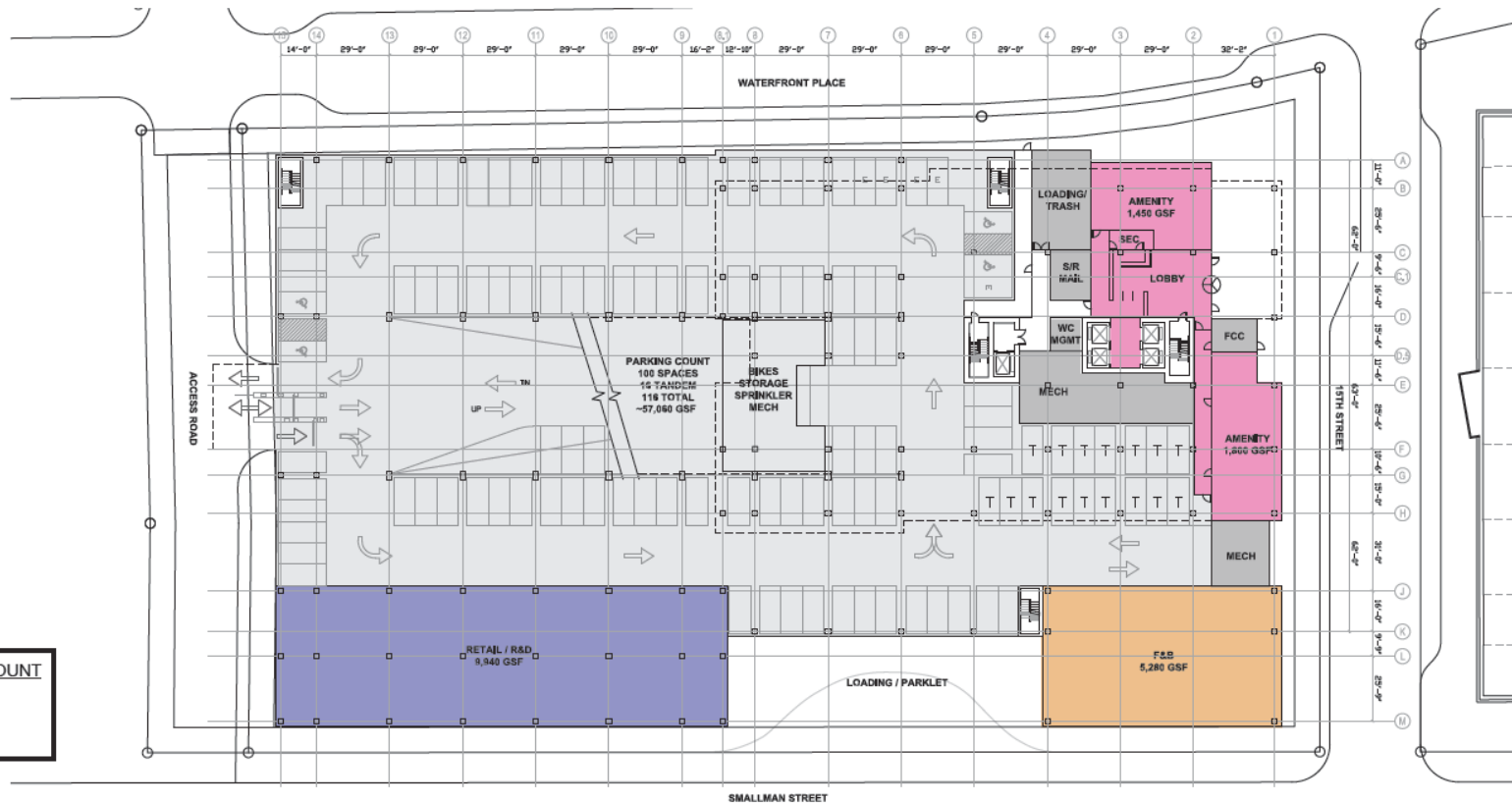
RDC | DESIGN
BUILD

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PHASE II DEVELOPMENT | NOVEMBER 2018

RENDERING

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FLOOR PLAN - GROUND FLOOR

KEY PROJECT DATES		DATES	
APPROVALS & PERMITTING		<u>START</u>	<u>FINISH</u>
CONCEPT DESIGN - COMPLETE		10/05/18	11/15/18
CITY PLANNING APPROVALS		11/18/18	02/05/19
SCHEMATIC DESIGN		02/06/19	03/08/19
CONSTRUCTION DRAWINGS		03/09/19	06/07/19
PERMITTING APPROVALS		04/21/19	06/10/19
CONSTRUCTION			
SITEWORK		06/11/19	08/10/19
FOUNDATION		08/01/19	10/30/19
STEEL STRUCTURE		10/31/19	01/29/20
SLAB ON DECK		12/10/19	02/08/20
PARKING STRUCTURE		01/10/20	03/10/20
BUILDING EXTERIOR			
STRUCTURAL FRAMING & SHEATHING		02/08/20	06/07/20
ROOF		01/30/20	02/19/20
EXTERIOR MASONRY		03/10/20	06/18/20
EXTERIOR METAL PANELS		03/30/20	05/14/20
EXTERIOR GLAZING		04/30/20	06/29/20
BUILDING INTERIOR			
ELEVATOR		04/08/20	06/07/20
STORM PIPE SYSTEM		03/30/20	04/29/20
MEP		02/21/20	06/20/20
CORE & SHELL INTERIOR FIT OUT		05/16/20	07/15/20
INSPECTIONS & SUBSTANTIAL COMPLETION		07/15/20	07/20/20
T.I. OFFICE		04/08/20	10/05/20
RETAIL TI		03/30/20	05/29/20

SCHEDULE

JUSTIFICATION

- Project cannot proceed without LERTA due to additional costs required by the current site conditions.
- Project is an Act 2 Site:
 - Requires soil remediation
 - Soil disposal
 - Vapor barriers
 - Compliance standards with the Department of Environmental Protection Act 2 process
- Underground Obstructions:
 - Former mill site (iron production facility)
 - Geotech study shows large obstructions
 - Ingets
 - Concrete walls
 - Other obstructions that require additional site work costs.
- Floodplain Requirements:
 - Site was entered into 100-year Floodplain
 - Requires site elevation
 - Compliance with FEMA standards
 - Higher construction costs for flood requirements
- Willing to build the project on a speculative basis
- In due diligence for 6 months and completed:
 - Initial design
 - Environmental studies
 - Geotech analysis
 - Legal review
 - Stormwater design (Best Management Practice)
 - Other civil engineering
- Structured Multi-modal Facility
 - City Planning requires structured parking
 - 390 Parking Spaces
 - 20 EV Car Charging Stations
 - 100 Bike Storage Units
 - Bike/Electric Scooter Share Program

JUSTIFICATION FOR LERTA

TAXES

Total Project GSF	350,000
Total Project RSF	230,000
Total Project Cost	64,048,477
Total Project Construction Cost	39,288,500

<u>Current Taxes, Parcel</u>	<u>Assessed Value</u>
9-G-170	1,316,800
9-G-201	15,800
Millage/Existing Tax Base	22.63
Taxes	\$30,157

<u>New Taxes</u>	
Land	
Site Improvements	
Hard Construction Costs	39,288,500
Total Cost	\$39,288,500

<u>Taxes</u>	<u>Amount (11 Years)</u>
Total Taxes No project	331,724
Total Taxes w/ LERTA	3,172,287
Net New taxes w/LERTA	2,840,563

School No Project	144,241
Taxes with LERTA	1,390,856
School Net New taxes with LERTA	1,246,615

County No Project	69,335
County With LERTA	813,693
County Net Taxes with LERTA	744,357

City No Project	118,148
City With LERTA	967,739
City Next Taxes With LERTA	849,591

BENEFITS

JOBS

Permanent	920	<i>250 RSF per employee</i>
Indirect	1251	<i>2.36 multiplier, IMPLANS SAM</i>
Construction	178	<i>Total Construction Costs*direct labor/average annual salary</i>
Total	2349	

New City Jobs	460	<i>35% of perm jobs</i>
New State Jobs	230	<i>25% of perm jobs</i>

Annual Income Tax Generation	2,304,739	
Annual Sales Tax Generation	1,313,776	<i>25% of spending on taxable goods</i>

City Wage Tax	266,800
School Wage Tax	690,000
Earned Income Tax	47,840

New City Wage Tax (annual)	93,380
New School Wage Tax (annual)	241,500

New City Wage Tax LERTA	1,027,180
New School Wage Tax LERTA	2,656,500

Total New Revenue School	3,903,115
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BENEFITS



RDC Design-Build, Inc. (RDC) and its affiliates has delivered over \$250 million in construction value since 2006 in various asset classes in Pennsylvania, Ohio and the Midwest as a general construction, construction management, and development company. As a premier construction management, contractor, and development firm with in-house design capabilities, RDC have the resources to transform any development idea into reality.

RDC has a diverse staff of project managers, superintendents, design professionals and a direct labor force, which allows for a complete turnkey delivery system to deliver a construction project.

The Deklewa family has been in the general construction business since 1918, and the value of construction delivery has been instilled onto the founder of RDC, having grown up in the family business. RDC was founded in 2006 because John Deklewa saw an opportunity to fulfill a gap in service delivery for multifamily wood frame construction in the Midwest region. RDC has become a market leader in this delivery system, delivering over 3,000 units of multifamily, senior student and affordable housing units, as well as 250 annual single family and townhome units by affiant company Deklewa Home.

As a developer, owner, and investor of real estate, RDC approaches projects with an entrepreneurial mindset and a problem-solving culture. RDC has the fortunate capability to work with the regions' top Real Estate Developers, tenants, and their preferred general construction service provider.

RDC's leadership has served as a General Partner in the development and ownership of a 510 unit Class A apartment portfolio as well as various other industrial and commercial real estate projects.

WHO WE ARE



Orangestar Properties, LLC is the real estate management and operating company affiliate of P&S Equities, Inc. Historically, P&S Equities has been active investors in office, retail, and multi-family properties across the United States since the 1940s. Prior to 1960, the company was one of the dominant developers of single and multi-family homes across Northeastern Ohio and Western Pennsylvania.

As real estate investors and operators, Orangestar and P&S have holdings in office, retail, and multi-family properties across the United States. The portfolio consisted of thousands of apartment units, retail assets, land holdings and single family home developments. Current and past holdings include but are not limited to:

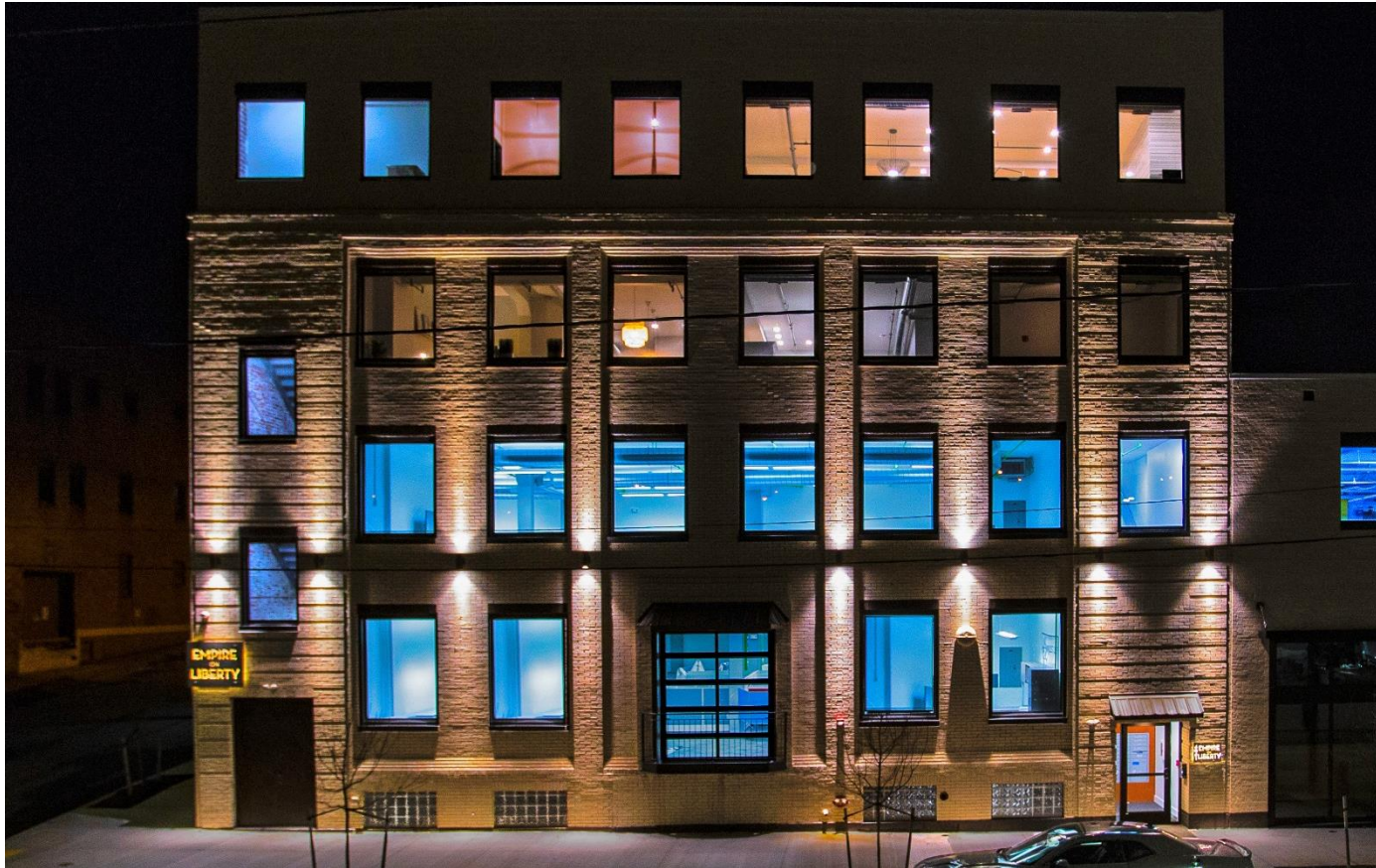
- Central Park West, a 650-apartment complex in the Austintown submarket of Ohio
- Austintown Plaza, a 370,000-square-foot community shopping center in Austintown, OH
- Successful redevelopment and disposition of a 150,000-square-foot office building in Cherry Creek, CO (Denver, MSA)
- Development of Larkspur Landing office park in San Francisco, CA.
- Successful acquisition and disposition of multiple shopping centers and free standing pharmacies across the metro-Atlanta area
- McKinney Green Building, acquisition and management a LEED Platinum office building located in McKinney, Texas. (Collin County, TX)
- Atrium at Mc Dermott Office Building, acquisition and management of the office building located in Allen, Texas (Collin County, TX)
- Kings Park Office Building, acquisition, redevelopment, and management in Plano, Texas (Colling County, TX).

WHO WE ARE



Park West 205
Robinson Township,
Pennsylvania

PAST PROJECTS



Empire on Liberty
Pittsburgh, Pennsylvania

PAST PROJECTS

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Torrente at
Upper St. Clair
Upper St. Clair, Pennsylvania

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The McKinney Building
Dallas, Texas

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Cranberry Woods
Cranberry Township, PA

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