

# ALMONO

## Hazelwood, City of Pittsburgh

*A riverfront investment opportunity combining residential, office and light industrial uses*



# PROJECT BACKGROUND

## Reclaiming a Brownfield Site in Pittsburgh

In 2002, the Regional Industrial Development Corporation, a non-profit private development organization, formed Almono Limited Partnership with several regional foundations. With RIDC acting as general partner, Almono LP purchased the 178-acre LTV Steel Hazelwood site.

Convinced this remarkable riverfront plateau offered a rare opportunity to set a new standard for urban riverfront property development, Almono LP undertook several years of studying potential development options.

The team envisioned a master-planned development that would maximize local and regional impact, as well

as employ development and economic “Best Practices” from across the globe. Almono’s focus on the long-term sustainability of the project is paramount to the planning effort.

Throughout the planning process, Almono LP maintained a long-term vision of their desired outcomes. This viewpoint helped the project retain its focus during periods of uncertainty, such as before the expiration of the Record of Decision for the Mon-Fayette Expressway, which would have severely impacted the project site.

As surrounding markets and other urban brownfields were developed and the planning proceeded, Almono LP continued efforts to stabilize the site and accept

more than 800,000 cubic yards of fill to prepare for the future development.

In February 2010 Almono LP engaged Rothschild Doyne Collaborative to develop a vision for site development that could move from vision to action and begin the transformation of the site.

The ownership’s patient approach in both the physical and financial realm of development demonstrates their commitment to creating a connected development that optimizes this last large riverfront brownfield in Pittsburgh while invigorating the surrounding area. This patience has allowed for greater collaboration among stakeholders to envision meaningful places for all residents and visitors to work, live, and play.

The name Almono comes from the three rivers in Pittsburgh - the **A**llegheny, **M**onogahela, and the **O**hio.



Roundhouse on Almono Site



Pumphouse on the Monongahela River



Mill 19 on Almono Site



Existing Rail Line through Almono site



# GUIDING PRINCIPLES

The community of Hazelwood has been disconnected from the former steel site for many years, leaving the neighborhood with a large parcel of vacant land.

At the same time, the Pittsburgh region seeks to transform itself as a center of high-

tech businesses that captures investments made at our universities. Development of the Almona site has several public benefits for the surrounding communities as well as for the Pittsburgh region.

The Economic, Social and Physical guidelines set high expectations for the site and reflect the public benefits from the development.

Some of the public benefits that can be expected from the development are listed below.



## Economic

- Draw private sector investment leading to **high quality job creation**
- Attract uses that generate new **tax revenues**
- Spur reinvestment in areas **surrounding the site** and **throughout the region**



## Social

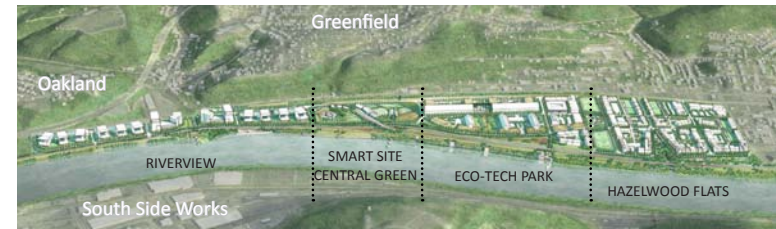
- Attract and serve a **diversity** of existing and new residents
- **Complement** the many existing communities and groups that will benefit from the site's development
- Provide **access to the river** for everyone



## Physical

- Create a **unified vision** that will grow and evolve in detail, organization, and positive impact
- Use best-practices in **sustainable site and building design**
- Plan **transportation** to balance both local and regional needs for both the short and long-term

# DEVELOPMENT DISTRICTS



## RIVERVIEW Office & Residential

- Close highway access (Parkway East)
- Offers riverfront views
- Adjacent to the Pittsburgh Technology Center
- Build to suit available



## ECO-TECH PARK Industrial & Commercial

- The industrial zone offers close highway access and proximity to technical talent.
- Rail access and barge facilities available.
- Build to suit available.



## SMART SITE CENTRAL GREEN Green Tech

- Offers development with green space for experimentation or other sustainable technology
- Carnegie Mellon University robotics currently occupies a portion of the historic roundhouse



## HAZELWOOD FLATS Residential & Mixed-Use

- Offers riverfront views
- Close proximity to amenities at South Side Works and the Waterfront
- Access to bike trail system - to downtown & other destinations
- Integrated with the community
- Four miles to downtown Pittsburgh



# LAND USES

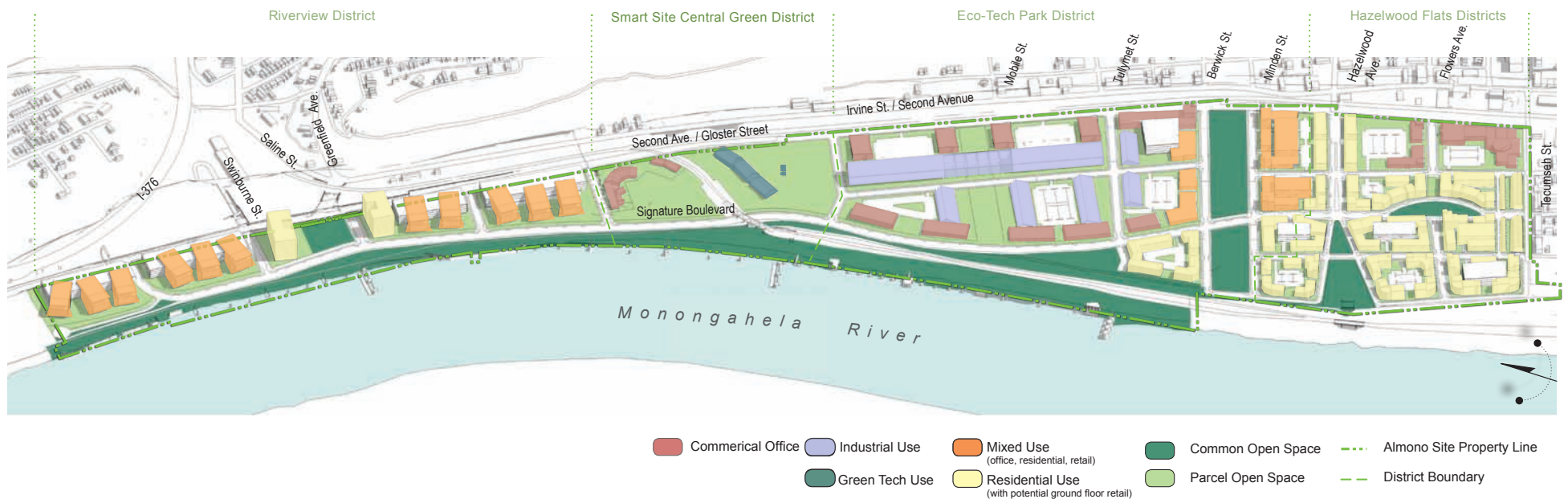
The 178-acre site will function as distinct, yet complementary and interconnected districts, each with mixtures of different allowed uses and unique and meaningful places.

At the north end of the site, taller mixed-use office and residential buildings at the narrow four-mile run end of the site will

link to the “eds and meds” of Oakland and reflect the uses of the Downtown Business Center, and the mixed-use qualities of the South Side while also reflecting the neighborhood qualities of adjacent Glen Hazel, Greenfield, and Squirrel Hill.

At the south end of the site a fully connected neighborhood street grid

will align with the existing streets of Hazelwood. In the middle of the site, two districts will accommodate clean industrial uses, offices, a re-purposed railroad roundhouse and other remaining industrial buildings as site access actually improves and more development becomes feasible.



# LAND USES

Almono LP is engaging in initial land preparations and public infrastructure construction. In order to enable development at the entire site to occur simultaneously, land parcels will be sold to private developers and private land owners as the market determines.

## Renovation

The site contains two primary existing structures, the Mill 19 building and the former railroad roundhouse. Almono anticipates the reuse of these buildings.

## Building Square Feet

An estimated absorption schedule for new construction and rehabilitation is shown below. In twenty years, we expect over three million square feet of industrial, office, residential, and mixed-use to be developed, with approximately 1400 units of housing. At maximum planned density, the site could accommodate over five million square feet. Because the development will be determined by market forces, these estimates, especially their order, may change over the twenty-year time period.

### Absorption Base Case Scenario

	Year								Total		Site Plan
	0-5		6-10		11-15		16-20				
	Sq Ft	Units	Sq Ft	Units	Sq Ft	Units	Sq Ft	Units	SF	Units	SF
	Industrial and Other	284,900		280,645		312,000		67,000		944,545	
Office	81,000		148,000		60,000		332,000		621,000		1,283,790
Residential /Mixed Use	412,813	300	349,425	307	393,500	358	476,800	433	1,632,538	1,398	3,262,850
Total	778,713	300	778,070	307	765,500	358	875,800	433	3,198,083	1,398	5,491,185



# INVESTMENT

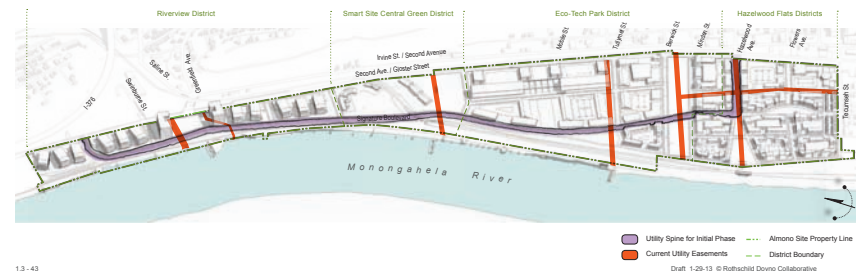
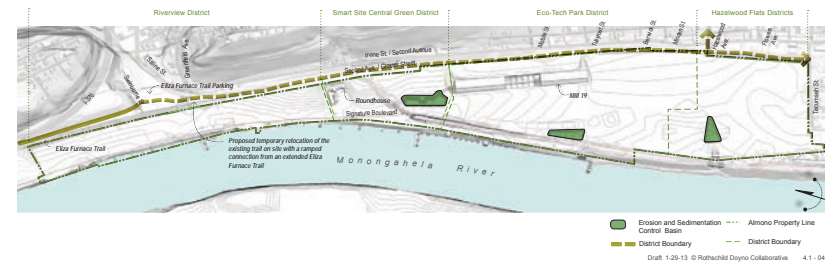
## Public Infrastructure

The Almono site has considerable infrastructure needs in order to prepare for development as well as connect the region and community to open space and to the river including site grading, off-site traffic improvements, and construction of 56 acres of rights-of-way.

Public Infrastructure	Construction	Acquisition	Soft Costs	TOTAL
Site Preparation	\$6,500,000		\$1,625,000	\$8,125,000
Traffic Improvements	\$60,540,000	\$3,500,000	\$16,010,000	\$80,050,000
Road/ROW Construction	\$15,519,000		\$3,879,750	\$19,398,750
Utilities	\$10,490,000		\$2,622,500	\$13,112,500
Stormwater	\$10,445,000		\$2,611,250	\$13,056,250
Open Space	\$10,000,000		\$2,500,000	\$12,500,000
<b>TOTAL</b>	<b>\$113,494,000</b>	<b>\$3,500,000</b>	<b>\$29,248,500</b>	<b>\$146,242,500</b>

## Private Investment

The project is estimated to spur over \$900 million of private investment at the site. In addition to the construction jobs, we expect that the site could be home to over 2000 full-time jobs.



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