

CO-CREATING A CORNERSTONE OF ATLANTA'S PITTSBURGH NEIGHBORHOOD
**Residents, partner organizations, Casey Foundation celebrate
groundbreaking for Pittsburgh Yards mixed-use development**

Site, whose new name was chosen by community, is adjacent to Atlanta BeltLine

ATLANTA — Residents and development partners reached a much-anticipated milestone today with the groundbreaking celebration for [Pittsburgh Yards](#)[™], a unique mixed-use project expressly aimed at improving the lives of people in Atlanta's Pittsburgh neighborhood and the surrounding Southside communities. The project is meant to be not only a commercial, recreational and community anchor, with living-wage jobs, but also a catalyst for broad, positive change for everyone who lives in the area.

The 31-acre site at 352 University Avenue SW forms the southern border of Pittsburgh and backs to an as-yet-undeveloped segment of Atlanta's BeltLine. The name Pittsburgh Yards was selected with community input.

Saturday's groundbreaking ceremonies brought neighborhood residents – many of whom are helping to plan Pittsburgh Yards through community meetings – together with leaders from the Columbia Core Partners development team and the Annie E. Casey Foundation, the nonprofit philanthropy that owns the parcel and has invested toward ensuring the development benefits the community.

The \$26 million first phase of development will happen on the eastern side of the property around an existing 61,000 square foot structure that will create work spaces at accessible rental rates for approximately 100 businesses, including light-industrial, administrative, artisanal, maker and creative enterprises. A large, natural-turf green space will be created, along with a business-centric area that features repurposed shipping containers that will be used as work spaces and storefronts. The first phase will also include necessary road, sewer, storm-water management, landscaping and pedestrian-oriented infrastructure — including a spur to the Atlanta BeltLine — as well as three adaptable pad-ready sites.

The time is right to move forward, according to Dillon Baynes of Columbia Ventures, which along with the Core Venture Studio has formed Columbia Core Partners (CCP) to develop the property. "With its location on the Beltline, right off the Downtown Connector and not far from major attractions and the airport, we know it will boost the economy in Pittsburgh and the surrounding neighborhoods. There are talented entrepreneurs and people ready to work hard for fair wages in these neighborhoods, and they will have those opportunities here."

"As Pittsburgh residents, we have consistently been invited to contribute our ideas, opinions and knowledge of the community to the development of Pittsburgh Yards," said Dantes Rameau, who lives in Pittsburgh and is one of many neighbors who have attended meetings to help shape the project. "It's exciting that this is happening in our neighborhood and I look forward to the many benefits it will bring to Pittsburgh and Pittsburgh residents." **Community members are encouraged to attend Pittsburgh Yards engagement sessions, which are typically held on the second Thursday evening of each month. For more information, visit pittsburghyards.com or call 404-862-5858.**

"That fact that we are co-creating Pittsburgh Yards with people in the community makes it something much more than an ordinary urban redevelopment project," said Ryan Chao, vice president for Civic Sites and Community Change at the Casey Foundation.

The Annie E. Casey Foundation is a national philanthropy; Atlanta is one of two civic sites, along with Baltimore, where the Foundation has a special connection and long-term commitment to child and family well-being. The Casey Foundation purchased the Pittsburgh Yards property from UPS in 2006 and shortly thereafter began environmental and other cleanup of the site. The Great Recession stalled development across Atlanta, but the planning process in Pittsburgh has gained new momentum over the past several years.

“Atlanta’s economic landscape is changing with more major development initiatives breaking ground south of Interstate 20,” said Eloisa Klementich, president and CEO of Invest Atlanta, the City of Atlanta’s economic development authority. “Pittsburgh Yards will create a range of employment and entrepreneurship opportunities that will help bring new, sustainable growth and nearly \$40 million in economic impact to the area. We are very pleased to support this important project through our New Markets Tax Credit program.”

The site, which was used for agricultural training by Clark College before it was developed for industrial use, “has always been about jobs,” added James Harris of the Core Venture Studio, “and it’s time for this property to be about jobs again. We expect Pittsburgh Yards to drive the creation of a range of employment and entrepreneurship opportunities.”

Specific economic inclusion goals have been established by the Casey Foundation and CCP:

- At least 50 percent of new hires for phase I construction will be local residents.
- At least 30 percent of the contracted construction values will go to local, minority- and/or women-owned businesses.
- At least 30 percent of contracted predevelopment services will go to local-, minority- and/or women-owned businesses. (This goal has already been exceeded.)
- At least 50 percent of the new permanent entry- and mid-level jobs will be focused on local residents.

To discuss investment opportunities, contact Natallie Keiser (678-686-0151 or nkeiser@aecf.org). To discuss contracting opportunities, contact Ryan Akin (rakin@columbiaven.com). For more information, visit pittsburghyards.com.

While CCP is leading the development, the Pittsburgh Yards team also includes Stevens & Wilkinson (architecture, structure, mechanical, electrical and plumbing), Long Engineering (civil engineering), Sylvatica Studio (landscape architecture), Rejuve (shipping container design/build), Grafite (interiors), Southface Energy Institute (sustainability consulting) and C.D. Moody Construction (general contracting). The Casey Foundation has also engaged local workforce and business-development partners including Atlanta CareerRise (United Way of Greater Atlanta), the Center for Working Families, Inc., the Construction Education Foundation of Georgia, Emmaus House, Access to Capital for Entrepreneurs and the Atlanta Village Micro Fund.

The first phase of development at Pittsburgh Yards achieved a financial closing of a New Markets Tax Credit deal at the end of 2017 that included funding partners Invest Atlanta, Enterprise Community Partners, Brownfield CDE and US Bank.

About the Annie E. Casey Foundation

The Annie E. Casey Foundation creates a brighter future for the nation’s children by developing solutions to strengthen families, build paths to economic opportunity and transform struggling communities into safer and healthier places to live, work and grow. For more information, visit www.aecf.org.

About Columbia Ventures

Founded in 2013, Columbia Ventures is an Atlanta-based real estate development and investment company focused on urban mixed-use campus development in the Southeast. Columbia Ventures often operates in public-private partnerships and is the sister company to Columbia Residential, the award-winning developer of affordable and mixed-income housing that was founded in 1991 by Noel F. Khalil. The company's founders have extensive regional and national experience and have developed more than \$2 billion of commercial real estate.

About the Core Venture Studio (by Core)

Founded in 2014, the Core Venture Studio is an Atlanta-based venture capital and real estate development firm focused on entrepreneurially supportive real estate development. Core Venture's partners are early investors in King Plow, Glenwood Park, Serenbe and downtown Atlanta. The firm's most prominent venture has been the redevelopment of Atlanta's first startup space, Hypopotamus, into Collider in Midtown.