



## **NORTHSIDE PARTNERSHIP COMMITS TO SUCCESS OF ENTREPRENEURSHIP, INCLUSIVE INNOVATION AT NOVA PLACE**

***Buhl Foundation, Faros Properties, Comcast, Urban Innovation21***

***Bring Resources, Expertise and Technology together to benefit One Northside planning***

PITTSBURGH, PA – February 14, 2017 – Four community-minded partners today announce an ambitious collaboration to drive inclusive innovation and accelerate entrepreneurship on the Northside at Nova Place. The Buhl Foundation, Faros Properties, Comcast and Urban Innovation21 have committed to combining their resources and expertise to realize a shared vision of an inclusive, connected, collaborative place that integrates public spaces and the wider Northside community.

In addition to the \$250 million Faros Properties has committed toward Nova Place renovations that are moving toward completion, the other partners have made an initial investment of \$8.8 million. This includes \$6.5 million from the Buhl Foundation for the first two years of its 20-year commitment to One Northside, \$1.3 million from Comcast in cash and in-kind services, including Pittsburgh's first public Xfinity WiFi with a 1 gigabit-per-second connection to the Internet, and \$1 million from Urban Innovation21.

The partnership invites the participation of other organizations seeking to drive innovation and collaboration. It is actively working toward additional investments and announcements in the coming months regarding programming efforts and the expansion of spaces designed to enhance Nova Place's ability to provide shared resources that help its tenants and the Northside community to succeed.

The Buhl Foundation will continue aligning Nova Place with its One Northside planning efforts to find and build consensus around the Northside's key needs and the strategies to address them. One of the Foundation's core themes is supporting efforts that encourage innovation and entrepreneurial solutions to improve quality of life and are equally accessible to all residents of the Northside.

"Today's announcement is the next step in the evolution of One Northside and we could not be more excited about this partnership and the opportunity that Faros, Comcast and Urban Innovation21 have enabled by creating connected collaboration spaces where entrepreneurs and community partners can inspire, educate and foster growth together," said Diana Bucco, president of the Buhl Foundation.

A 1.5-million square foot mixed-use development at the former Allegheny Center, Nova Place was formally announced in May, 2015 by Faros Properties, whose significant investment is the second-

largest urban renewal project in the nation. It is already home to dozens of companies and includes Pittsburgh's largest co-working space, the 50,000-square foot Alloy 26.

"This is a tremendous opportunity to show the strength of the North Side," said Jeremy Leventhal, Faros Properties Managing Partner. "We're proud to partner with these esteemed organizations to provide free public Xfinity WiFi to such a large audience. We're committed to building an inclusive, community-driven space that will make Nova Place a beacon of innovation for those who crave collaboration."

Comcast has long been committed to fostering inclusion through innovation and technology. As Pittsburgh's leader in connectivity and mobility, it is a natural ally in this initiative and is providing free Internet connectivity through 1 Gbps Comcast Business circuits in nine innovation huts in the concourse and a 1 Gbps connection to the internet via Xfinity WiFi provided throughout both the concourse and Nova Place's unique outdoor plaza – spaces open to the public. Comcast, which has built the nation's largest WiFi network with more than 16 million hotspots, will thus enable convenient and reliable access to the digital world.

"Comcast is pleased to make this commitment with our partners to give every entrepreneur on the Northside resources that can help them succeed at Nova Place," said Christine Whitaker, senior vice president of Comcast's Keystone Region. "We believe our technology, and future investments to come, will play a critical role in helping One Northside reach its inclusive innovation goals."

Pittsburgh's leader in cultivating inclusive innovation, Urban Innovation21 is leading the partnership's programming efforts. Urban Innovation21 will spearhead the effort to activate regular programming for students and start-ups, community organizations and educators. Internships, mentorships and entrepreneur fellowships are contemplated.

"Urban Innovation21 is excited to be a founding member of this partnership," said William Generett, president and CEO of Urban Innovation21. "Comcast's investment in Nova Place and One Northside will be a big step toward making inclusive innovation a reality in this region."

"Our region is known for its innovation and technology, and continues to see investment supporting those efforts, and we are most successful when we work together," said County Executive Rich Fitzgerald. "Today's announcement combines innovation, technology and collaborative partnerships, the very things that make Pittsburgh, Allegheny County and this region stand apart. I look forward to what these organizations will accomplish together."

Said City of Pittsburgh Mayor William Peduto, "This collaborative investment in the Northside community is a perfect demonstration of inclusive innovation. I'd like to thank the Buhl Foundation, Faros Properties, Comcast and Urban Innovation21 for their unified commitment to cultivating creativity, engaging the community, and fostering entrepreneurship through One Northside."

#### About Buhl Foundation

The Buhl Foundation is a tax-exempt, non-operating, private foundation – organized under the regulations of the Internal Revenue Service – that exists to distribute, in perpetuity, the remainder of

Mr. Henry Buhl Jr.'s estate. Those funds were set aside to help people – especially in Pittsburgh and Allegheny County – upon Mr. Buhl's death in 1927. The Foundation also administers Funds established by Henry C. Frick and Emilie McCreery. It is the mission of the Buhl Foundation to create community legacies by leveraging its resources to encourage people and organizations to dream, to innovate and to take action.

#### About Faros Properties

Faros Properties is a real estate investment firm established by Alexander Leventhal, Jeremy Leventhal and Elliot Gould as a platform to target long-term private investment opportunities. Faros primarily targets core investments in supply-constrained markets with high concentrations of intellectual capital. Faros and its predecessor companies trace their roots to family-owned operations. The family has for over six decades been actively involved in the construction, development, acquisition, management, and financing of over 50 million square feet of real estate internationally.

#### About Comcast Corporation

Comcast Corporation (Nasdaq: CMCSA) is a global media and technology company with two primary businesses, Comcast Cable and NBCUniversal. Comcast Cable is one of the nation's largest video, high-speed internet and phone providers to residential customers under the XFINITY brand and also provides these services to businesses. NBCUniversal operates news, entertainment and sports cable networks, the NBC and Telemundo broadcast networks, television production operations, television station groups, Universal Pictures and Universal Parks and Resorts. Visit [www.comcastcorporation.com](http://www.comcastcorporation.com) for more information.

#### About Urban Innovation21

Urban Innovation21 is a unique public-private partnership that is supporting the growth of entrepreneurship in our region's innovation economy and connecting that growth to underserved communities and the residents who live in those communities. Urban Innovation21 believes that an inclusive innovation economy is key to increasing regional competitiveness and sustainability. It is one of the first US-based organizations to work under the “inclusive innovation” paradigm.

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