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**Hill House Economic Development Corporation Expands Mission
Through the Purchase of One Hope Square**

Premier Space for New Businesses in the Hill

July 2, 2007, Pittsburgh – The Hill House Economic Development Corporation (EDC) announced today the purchase of One Hope Square, a 28,000 square foot premier commercial space located in the heart of the Hill District's main business corridor on Centre Avenue.

With the \$1.2 million acquisition, Hill House expands its campus to include an additional multi-use building. This is the second major project the Hill House (EDC), formerly the Hill House Housing Development Corporation. In 2005, the agency changed its name and bylaws to reflect its expanded focus from housing to include commercial development. Its first project was the 2006 opening of Family Dollar, a national retailer, located on Centre Avenue neighboring Hope Square.

Currently, One Hope Square is home to a variety of tenants including retail and commercial office space. The Hill House plans to use a portion of the space to house workforce development initiatives; however, the main focus is to attract new businesses to the Hill District community.

Evan Frazier, President & CEO of Hill House EDC (as well as Hill House Association) stated, "We see this acquisition as a way to strengthen our commitment to community revitalization through economic development."

Frazier noted that it took the leadership and support of many board members, community partners and friends to successfully purchase this property. In particular, he highlighted the important role that Mel Steals, Chairman of Hill House (EDC) Board of Directors, played in the due diligence process.

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“We feel that we are making the right type of investment in the Hill District community through this purchase. I’m confident that providing quality office and retail space in the Hill will yield a positive return,” stated Steals.

According to Bill Generett, Director of Economic Development for Hill House (EDC), Hope Square is an exceptional three-story building with unique architectural design, plenty of street-level retail space and an adjacent parking lot.

“Hill House (EDC) can offer businesses competitively priced, state of the art facilities, with centrally-located retail and office space close to Downtown. I’m also excited to work with businesses in the Hill District community.” He noted Chuck Sanders, owner of Urban Settlement Services in the Hill, provided services for the closing of One Hope Square.

The Hill House EDC also expects to attract new businesses through the Keystone Opportunities Zone (KOZ) and the newly formed Pittsburgh Central Keystone Innovation Zone (PCKIZ). The zones were established to generate job growth through technology and entrepreneurship using matching resources of universities and community partnerships.

The Hill House Economic Development Corporation (EDC), formerly the Hill House Housing Development Corporation, has had a relationship with the Hill House Association since 1970. The Hill House EDC name change and expanded focus from housing to economic development was the result of a strategic planning process that identified an opportunity to have broader impact on urban growth. The Hill House EDC now promotes business and residential development in the Hill District and surrounding communities helping re-landscape them as places of growth and possibility.

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