



December 9, 2013

Dear Chairman Brubaker, Democratic Chairman Blake, and Honorable Members of the Senate Finance Committee,

On behalf of the Board of Directors of Riverlife, I am writing to you to encourage your support for Senate Bill 968, Printer's Number 1111, the Waterfront Development Tax Credit.

Since our inception in 1999, Riverlife has been party to more than a dozen public-private partnerships, resulting in publically accessible waterfront projects that are changing the face of Pittsburgh and boosting our local economy, including the revitalization of Point State Park, which has seen over a million visitors since its reopening in June.

Through partnerships like these that integrate the efforts of the public and private sectors, Riverlife has seen first-hand the benefits of waterfront development. These projects have:

- Created jobs and catalyzed ongoing financial investment and return to the community in the form of increased tax revenue (i.e. sales tax, income tax, real estate tax, etc.)
- Overcome industrial barriers and limited access to reconnect neighborhoods to the rivers and maximize the value of underutilized waterfront properties,
- Provided over 60 acres of public amenities and environmental solutions that add to overall quality of life for Pittsburgh's residents and,
- Served to attract visitors, employees and residents and to rebrand Pittsburgh as a model twenty-first century city and southwestern Pennsylvania as a vibrant regional cornerstone of the state.

The Waterfront Development Tax Credit will make it possible for towns and cities all over Pennsylvania to replicate the type of job creation, improved quality of life and increased economic development that we have seen in Pittsburgh over the past decade and a half.

We strongly urge the committee to support SB968 PN 1111, which we believe to be the first of its kind in the nation and which provides the opportunity for Pennsylvania to set a nation-wide standard of how to capitalize on the potential of waterfront sites to attract investment into the state to generate long term value through public private partnerships. Please feel free to contact me, Jay Sukernek of Riverlife (412) 334-0975, or Kim Sokoloski of Buchanan Ingersoll and Rooney (717) 512-4020 if you have any questions.

Sincerely,

Elisabeth M. Schroeder
President and Chief Executive Officer
(412) 901-6307