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GSVlabs to Ignite Pittsburgh's Innovation Economy

Silicon Valley Selects Hazelwood Green Roundhouse as Hub

SILICON VALLEY and PITTSBURGH, February 25, 2020 -- GSVlabs (Global Silicon Valley) mission is to support entrepreneurs and foster innovation around the world. With its digital innovation platform Passport™, home to over 20,000 community members, its 100+ ecosystem of global corporations, and flagship Innovation Centers located in Silicon Valley and Boston, GSVlabs continues its global expansion plans, rooting itself within strategic growth markets. And in February 2020, GSVlabs made its official commitment to making Pittsburgh its next Innovation Hub, having signed a long-term lease in the Roundhouse, located in Almono's stunning new Hazelwood Green development.

"We are extremely excited to bring GSVlabs to Pittsburgh, as we continue to expand our footprint not just with our global online platform, but in supporting emerging innovation markets around the world with our Innovation Centers," says Nikhil Sinha, CEO of GSVlabs. "We see huge potential in Pittsburgh's rapidly growing market of entrepreneurial and startup activity, with its expanding network of unprecedented university talent and engineering, AI, and data science expertise. It's an exciting time to be part of Almono's vision to build the nation's next innovation hub in Pittsburgh."

Hazelwood Green will become home to GSVlabs new state-of-the-art Innovation Center earmarked for a Q2 2021 opening, aligning with Almono's dedication to the area becoming a world-class model for sustainable development including unique office workspaces, research and development, light manufacturing, housing, retail, public green spaces, trails, and transportation. With accelerated economic growth and startup activity, GSVlabs is well-positioned to support the community, offering entrepreneurial-focused coworking spaces, thoughtfully designed

with founders and startups in mind, smart indoor-outdoor collaborative working and events space, and flexible workshop and training rooms. Plus, all GSVlabs members will receive access to Passport™ with its on-demand resource library and network, including their global online community of entrepreneurs, investors, and mentors.

GSVlabs is also excited about the opportunity to collaborate with local organizations, including investors, enterprises, and universities. As part of its mission, the Company aims to support existing efforts to keep Pittsburgh entrepreneurs in Pittsburgh and to draw outside entrepreneurs to the city. Other activities that will support GSVlabs efforts in fostering innovation include regular startup community events and programs.

In support of the GSVlabs addition to Hazelwood Green, Sam Reiman, Director of the Richard King Mellon Foundation and Almono member says, “GSVlabs’ decision to locate in the historic Roundhouse at Hazelwood Green was more than two years in the making and represents another positive step forward in Pittsburgh raising its profile as a destination for entrepreneurs, talent, and investment capital. With Carnegie Mellon University, Aptiv and now GSVlabs at Hazelwood Green, there is growing momentum for us to build Pittsburgh’s – and the Country’s – new economy right in our own backyard - through the sustainable re-use of a historic site where the old economy was forged.”

Echoing this support and GSVlabs’ move to Pittsburgh, City of Pittsburgh Mayor William Peduto said: “As the first national startup accelerator to set up a permanent location in Pittsburgh, GSVlabs is demonstrating confidence in the vision established for Hazelwood Green as a place where innovation is fostered, anchored by the p4 Principles of people, planet, place, and performance. GSVlabs’ commitment to sustainability, together with their plans to engage the community through educational and training opportunities and events, reflects that vision, and we look forward to welcoming them to Pittsburgh.”

“It’s exciting to see this region continually recognized as a hub for innovation, growth, opportunity and ideas – and today’s announcement that Hazelwood Green has been selected by GSVlabs is no exception,” said County Executive Rich Fitzgerald. “We’re delighted to see the investments made into Hazelwood Green bearing fruit. The addition of GSVlabs at the Roundhouse underscores the benefits of being in close proximity to our universities and to those businesses whose partnerships will allow the company to continue to grow.”

About GSVlabs

Global Silicon Valley Labs – GSVlabs – is a worldwide innovation platform headquartered in Silicon Valley with over 20,000 members, 450 investors and 100+ enterprise partners in our network. Our mission is to create the world’s premier global innovation platform — empowering entrepreneurs and democratizing innovation around the world. We create powerful network effects by supporting entrepreneurs, connecting startups and investors and enabling innovation in the world’s largest companies. We catalyze the world’s innovation ecosystem and through our innovation centers and our online platform Passport™, we connect Silicon Valley to the World and the World to Silicon Valley.

About Hazelwood Green

Located Pittsburgh's Hazelwood neighborhood and situated along the Monongahela River, the Hazelwood Green site was once the home of Jones & Laughlin Steel Company (J&L Company) and then later, LTV Steel. Hazelwood Green is envisioned to become a world-class model for sustainable development encompassing a mix of offices, research and development, light manufacturing, housing, retail, public green spaces, trails and transportation. In 2002, Almono LP was formed by four Pittsburgh foundations to purchase the Hazelwood site from LTV Steel. Today, Almono LP comprises the Richard King Mellon Foundation, The Heinz Endowments and the Claude Worthington Benedum Foundation, with Almono LLC acting as the managing partner for the project.



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