



**THE CASE FOR INTENTIONAL INVESTMENT IN PITTSBURGH:
OUR CALL TO ACTION**

RCI'S EQUITABLE ENTREPRENEURS' FACILITY (REEF)

The Case for Intentional Investment in Pittsburgh: Our Call to Action

Riverside Center for Innovation (RCI) is a 501(c)3 non-profit organization located in the City of Pittsburgh's North Side. RCI is proud to be one of the region's premier community economic development agencies. RCI is the leading and most comprehensive full-service small business incubator, targeting women, minorities, veterans, LGBTQ, and other disadvantaged ventures in Southwestern Pennsylvania. RCI provides a single point of contact for target business owners seeking information to start, sustain, and grow their businesses.

RCI's Equitable Entrepreneurs' Facility (REEF) seeks to nurture Black and Brown entrepreneurs in Pittsburgh that will improve the sustainability and racial equity of the city. **17 Asset Management (17AM)** researched and co-designed the financial structure through which REEF will provide capital for BIPOC entrepreneurs who receive business development services from RCI. While other investment firms nurture and invest in BIPOC entrepreneurs by creating advanced technology, REEF seeks to complete the story.

REEF will provide financing and business development support to BIPOC businesses in the tech-adjacent and lifestyle industries that create high-quality jobs in real estate, infrastructure, transportation, healthy food, and workforce development. This model and investment approach aims to support and uplift Black and Brown Pittsburghers, creating a city that all residents, particularly young and new BIPOC residents, can be proud to call home.



HOW INVESTMENTS CAN CREATE NEW INDUSTRIES AND NEW WEALTH

The RCI Equitable Entrepreneurs' Facility (REEF) strives to transform Pittsburgh into an “intelligent city” — a city that is not only technologically savvy, but also human-centered, racially equitable, diverse, healthy, and culturally rich.

REEF will transform Pittsburgh into a prosperous place that leverages its **built environment** and **mobility sectors** to protect its most vulnerable populations. Both will lead to more equitable access to safe housing, transit, walkable streets, environmentally sustainable environments, healthy food, and welcoming spaces. REEF will invest in **BIPOC businesses in tech-adjacent and lifestyle industries** that contribute to the Intelligent Built Environment and Mobility Sectors.

A **lifestyle business** can be defined as "a business that is created and operated by its founder in order to help them maintain a particular income level, earning just enough revenue to meet the founder's basic needs." Lifestyle businesses circulate local revenue and help neighborhoods and families grow generational wealth. They can be found within a wide range of sectors, including leisure and tourism, food, fashion, beauty, retail, professional services, and the arts. They are stepping stones to place-based economic growth and social change.



INVESTING IN AN INTELLIGENT BUILT ENVIRONMENT

The “built environment” includes where humans live and work, such as homes, workplaces, streets, neighborhoods, infrastructure, buildings, parks, trails, and even abandoned buildings.

An intelligent built environment allows equitable access to safe housing, transit systems, walkable streets, environmentally sustainable environments, healthy food, and welcoming spaces.

Moreover, it enables “health equity” or the “right to good health” for all of its residents, and provides access to life-saving goods and services such as medicine, healthy food, green spaces, and job opportunities. Residents in these neighborhoods tend to experience lower levels of air pollution, improper housing, and firearm violence.

INVESTING IN INTELLIGENT MOBILITY

Mobility is the process of transporting humans, goods, and services. Pittsburgh’s mobility and logistics sector contains several subsectors, including transit, freight transport, home health offerings, city infrastructure, logistics, and mobility.

Intelligent Mobility harnesses the power of connectivity to transport both humans and goods/services around a city, which enables greater economic activity, productivity, and demand. When city residents are permitted to traverse a city easily and seamlessly, they are better able to access high-quality job opportunities, lifestyle businesses, healthcare, healthy food, and social gatherings for enrichment and healing. These activities enable city wealth to remain local, thereby spawning further prosperity. A clean, human-centric, and technologically savvy mobility sector is essential to an intelligent city.



REEF'S BUILT ENVIRONMENT SUB-SECTORS

The built environment includes many sub-sectors that come together to create more intelligent and inclusive neighborhoods. Investors and institutions can help make this intelligent future a reality by supporting companies that innovate across the Built Environment supply chain, from those involved in the development of sustainable building materials and technologies to those focused on resilient infrastructure and buildings. REEF will invest in businesses that fall under the following categories:

| Sub-sector | Scope |
|----------------------------------|---|
| 1 Urban Planning | This sector is focused on optimizing the layout of Pittsburgh neighborhoods as a whole and ensuring that all residents are treated equitably. |
| 2 Architecture | This sector is focused on designing buildings in Pittsburgh, such as homes and workspaces, and converting blighted buildings into usable ones. |
| 3 Urban Design | This sector is focused on optimizing open spaces and converting them into parks, gardens, green spaces, recreational areas, and walkable streets. |
| 4 Real Estate | This sector is focused on providing residents with safe, affordable, and accessible homes and workplaces that meet high health and environmental standards. |
| 5 Civil Engineering | This sector is focused on ensuring building projects are feasible from energy, material, and structural points of view. This sector enables proper use of resources to make Pittsburgh climate-resilient in the face of adverse weather conditions. |
| 6 Supplies | This sector is focused on providing sustainable, climate-resilient building materials for construction projects. |
| 7 Construction | This sector is focused on physically building healthy homes, workplaces, and infrastructure. |
| 8 Waste Management | This sector is focused on collecting, managing, treating, and disposing of waste in ways that are sustainable, socially equitable, and environmentally just for all Pittsburgh residents. |
| 9 Transportation | This sector is focused on improving equitable access, utility, and affordability of public and private transportation options for all Pittsburgh residents. |
| 10 Utilities | This sector is focused on providing Pittsburgh residents with reliable, affordable, and sustainable sources of energy, water, and critical services needed for a healthy life. |
| 11 Plumbing | This sector is focused on providing Pittsburgh residents with functional and safe water systems, storm piping systems, fire protection, and sprinkler systems. |
| 12 HVAC | This sector is focused on providing HVAC (Heating, Ventilation, Air Conditioning) systems to ensure all residents have access to clean air and comfortable temperatures. |
| 13 Electrical Engineering | This sector is focused on ensuring residents have access to life safety systems such as fire alarms and sufficient electricity to support their technology needs. |

REEF'S MOBILITY SUB-SECTORS

The mobility ecosystem includes many sub-sectors that work together to create a more intelligent and connected city. Investors and institutions can help make this intelligent future a reality by supporting companies innovating across the supply chain, from those involved in the development of sustainable materials and technologies to those creating affordable and sustainable transit options. REEF will invest in businesses that fall under the following categories:

| Sub-sector | | Scope |
|------------|---|---|
| 1 | Transportation | Public & private transport companies such as rideshare, private car/shuttle services, vehicle sale / rental companies (e.g., car, bike, scooter, autonomous vehicles), and vehicle storage companies. This will also include soft tissue sub-contractors enlisted by the City government to construct metros and bus rapid transit. |
| 2 | Infrastructure & Construction | Infrastructure and maintenance companies. Companies are contracted by the city or corporation to construct public transit infrastructure. |
| 3 | Urban Planning | Human-centered urban design firms and developers. |
| 4 | Mobility Research & Innovation | Companies involved in the development of innovative and sustainable research or technologies in mobility-related areas (e.g., autonomous vehicles, clean energy, waste management, logistics). |
| 5 | Sustainable Materials | Companies involved in the development of innovative and sustainable materials that are used in mobility-related areas (e.g., transport, energy, infrastructure, food). |
| 6 | Logistics, Freight, & Fleets | Logistics and transportation companies such as fulfillment/distribution centers, warehouses, storage centers, packaging, freight services, customs brokers, and logistics technology. |
| 7 | Delivery Services | Companies that deliver goods such as food, medicine, documents, and packages locally. |
| 8 | Home Services | Companies that provide at-home services such as health care (e.g. nurses, mental health, social work, doctors), cleaning, and repairs. |
| 9 | Internet-of-Things (IoT) | Companies that collect and analyze city data related to traffic congestion, emissions, pollution, accidents, and efficiency. |

SDG IMPACT IN PITTSBURGH

The United Nations 17 Sustainable Development Goals (SDGs), detailed in 169 Targets, cover the entire spectrum of human development — from the fight against poverty, climate change, gender equality, and decent work, to better institutions, justice, peace, and sustainable cities and territories. Mobility, in particular, is crucial to the achievement of sustainable cities and communities (SDG 11) to the need for more sustainable, accessible, inclusive, and efficient urban and territorial transportation. Creating a modern and inclusive Pittsburgh has the potential to improve the lives and livelihoods of all its residents, including health, quality of life, household income, and climate change resilience.



HOW TO GET INVOLVED

For Funders: We are looking to partner with mission-aligned funders who believe in our vision of a more inclusive, sustainable, and equitable Pittsburgh and are compelled to act by supporting the ecosystem of Black and Brown entrepreneurs who form the fabric of Pittsburgh communities.

For Strategic Partners: Creating a just, inclusive, sustainable, and equitable Pittsburgh requires cross-sector collaboration between public and private agencies. We are seeking anchor institutions, nonprofit organizations, trade associations, private companies, and government agencies who can provide expertise, networks, and other resources instrumental to creating a thriving ecosystem of Black and Brown entrepreneurs in Pittsburgh.

For Entrepreneurs: If you are a Black or Brown entrepreneur operating in Pittsburgh, seeking to start, sustain, or grow a business in tech-adjacent and/or lifestyle industries, and have a vision for making a greater impact in your community, we want to work with you.

If you would like to get involved with the RCI Entrepreneurial Equitable Facility (REEF) as a Funder, Strategic Partner, or Entrepreneur, please reach out to:

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For general inquiries about the RCI Entrepreneurial Equitable Facility (REEF), please reach out to research@17assetmanagement.com.



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