

Cool Space Locator

RENEW YOUR WORKSPACE!

ENERGIZE THE CITY AND ITS NEIGHBORHOODS!

CELEBRATE PITTSBURGH'S BEST PLACES!

These enticing sentiments capture the innovative spirit of one of Pittsburgh's most creative economic development organizations, the Cool Space Locator. This Lawrenceville-based nonprofit real estate brokerage firm identifies forgotten buildings suitable for new, alternative commercial use, and in the process helps re-energize Pittsburgh's urban landscape.

Cool Space Locator is the brainchild of Deb Baron, who has significant experience in commercial real estate development, and Kyra Straussman, former director of business development for South Side Local Development. Deb and Kyra were intrigued with the idea that "new economy" businesses might be persuaded to relocate in some of region's older neighborhoods. In 2001, with seed money from the Pittsburgh Partnership for Neighborhood Development, a supporting organization of The Pittsburgh Foundation, they began to market architecturally interesting and unique buildings in older city neighborhoods to small entrepreneurial businesses seeking to expand their businesses. Deb and Kyra represent potential tenants in negotiating leases and sales agreements, and connect them to services, programs and agencies to clear financial and other hurdles.

To best meet the needs of its clients, Cool Space Locator focuses on city neighborhoods that are strategically located to serve emerging new technology companies, many of which

have been incubated in Pittsburgh's university research centers. These neighborhoods form what is called the Technology Crescent, which runs from the South Side to Oakland, through Bloomfield, Garfield and Lawrenceville, and includes the Strip and North Side, all within a 15-minute drive of downtown Pittsburgh. Cool Space Locator's early outcomes are impressive. It has assisted 158 companies and nonprofits in their efforts to find space, bringing 517 employees (an average of 3.2 employees per firm) to work in the targeted neighborhoods.

In July 2003, The Pittsburgh Foundation made a grant to the Cool Space Locator as part of its Targeted Area for Impact: Fostering Economic Development through Encouraging Entrepreneurship. Jane Downing, Senior Program Officer for Economic and Community Development, worked with Cool Space Locator staff to determine how best to meet the organization's needs. The grant will be used to establish reliable data on available spaces, to design a marketing campaign to reach entrepreneurs looking for architecturally interesting and affordable office spaces in the designated neighborhoods, and to hire staff to support its efforts to bring new companies to urban neighborhoods.

Jane noted, "Cool Space Locator has found a niche market in which to foster the expansion of small entrepreneurial businesses, while at the same time contributing to the revitalization of older neighborhoods. These innovative companies also bring employees who patronize restaurants and neighborhood businesses, buy houses in the neighborhood, coach Little League and volunteer at the senior center, a boon to any community."