

**NEWCASTLE
PENNSYLVANIA**

OPPORTUNITY ZONE INVESTMENT PROSPECTUS

RISING TIDES IN NEW CASTLE



funded by:

**Blueprint
COMMUNITIES**

prepared by:

**4 FOURTH
ECONOMY**



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New Castle, Pennsylvania



New Castle, Pennsylvania

Value Proposition

The investment opportunity that is New Castle, Pennsylvania can be summed up by a famous Warren Buffet quote:

**“ Price is what you pay.
Value is what you get.**

Investors all over the country are factoring Opportunity Zone benefits as they look to place their investments in various Opportunity Funds. What many will miss is the value equation.

New Castle provides investor value in four primary ways:

- A location that is reasonably priced with a below average cost of living
- A location in a region reaping significant benefits from being in the largest natural gas basin in North America
- A location where an investor can make a difference in taking existing momentum to the next level
- A location in a community that has an alignment of partners that are poised to make projects highly successful

New Castle provides Opportunity Zone investors with a valuable opportunity to help continue a community's transformation and reap the range of financial and impact benefits as a result.

Location & Population



- New Castle is a resilient, revitalizing city of 24,000 in Western Pennsylvania, located in the greater Pittsburgh region, which has a population of 2,356,285.
- New Castle's economy is built on manufacturing and healthcare and is poised for more growth due to the ongoing growth of natural gas extraction and downstream industries.
- The New Castle and Lawrence County region has seen significant private and public investment in recent years, including a \$60 million expansion from Ellwood Quality Steel, a \$1.35 million investment in the Southside neighborhood, and a \$1.5 million Redevelopment Assistance Capital Program grant from the Commonwealth of Pennsylvania to improve the in-town Enterprise Park industrial development.
- New Castle's Opportunity Zones encompass two commercial districts and ideally situated industrial sites.
- For more information about New Castle's Opportunity Zones, please contact:

Linda Nitch, CEcD, EDFP
Director of Economic Development
Lawrence County Regional Chamber of Commerce
nitch@lawrencecounty.com
(724) 658-1488



Opportunity Zones

About Opportunity Zones

The 2017 federal “Tax Cuts and Jobs Act” established the new Internal Revenue Code Section 1400Z- Opportunity Zones, which offers three tax incentives for investing capital gains in low-income communities through a qualified Opportunity Fund.

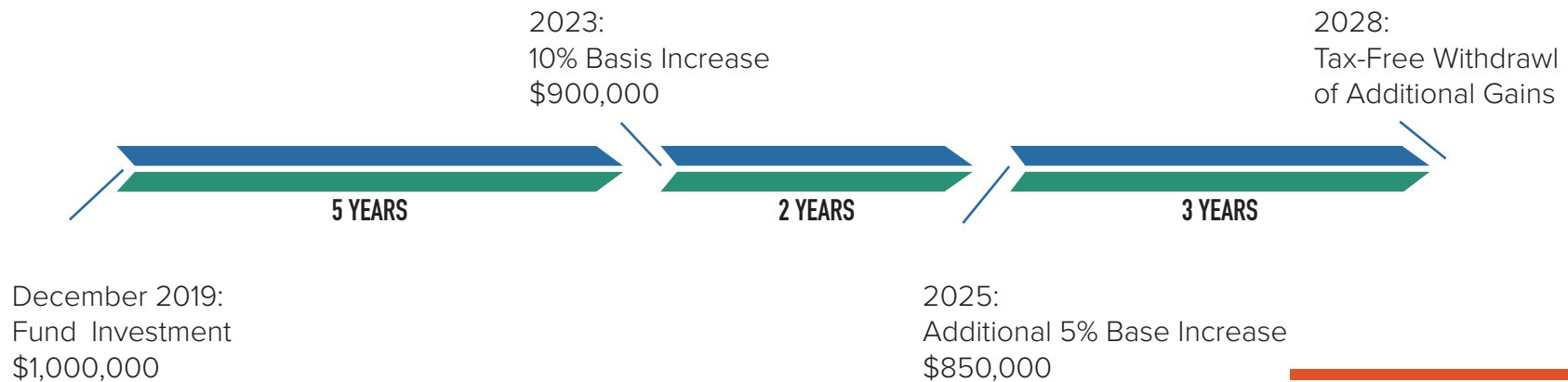
- By investing their profits from capital gains into Opportunity Zones, investors are able to defer their capital gains from inclusion in taxable income.
- If investments in Opportunity Zones are held for at least 7 years, 15% of the original gain is excluded from taxation.
- Any additional gain from investments is permanently excluded from taxable income if the investment is held in an Opportunity Fund for 10 years.
- All investments must be made by the end of 2019 for full benefits to be realized.

What is an Opportunity Fund?

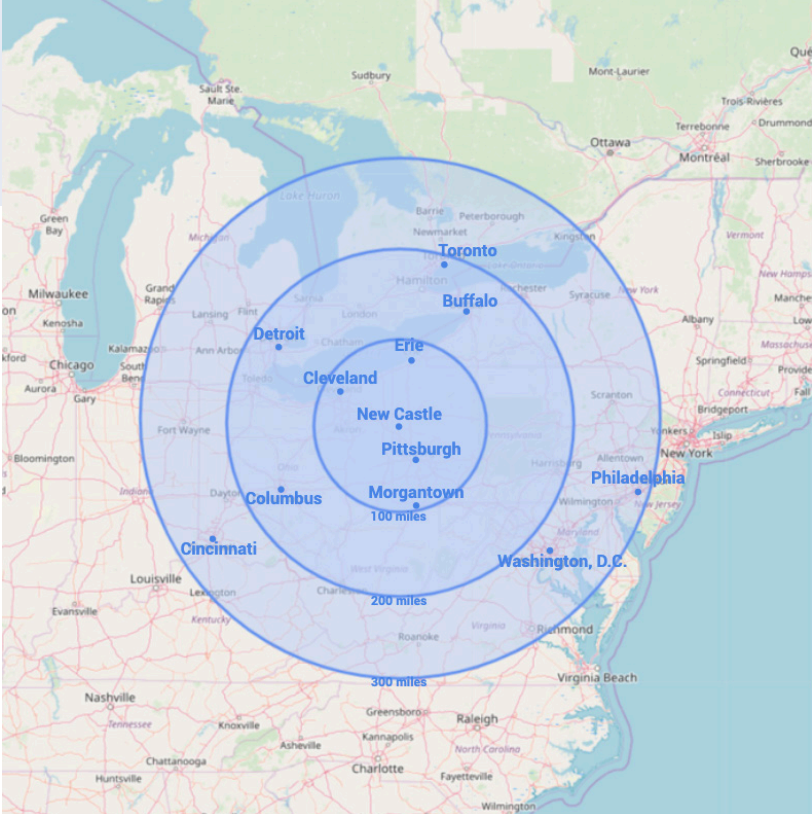
A Qualified Opportunity Fund is an investment vehicle that is set up as either a partnership or corporation for investing in an eligible property or business that is located in a Qualified Opportunity Zone. Investors with capital gains must work with Opportunity Funds to invest in Opportunity Zones.

- Any tax paying individual or entity can self-certify as a Fund
- Institutional investors and investment banks, impact investors, CDFIs, multifamily offices, philanthropies, venture capital partnerships, angel groups, REITs and more can invest in or establish their own Opportunity Funds.
- Opportunity Funds can be local, or national.

What is the benefit to investors?



Introduction to New Castle, Pennsylvania



New Castle is the county seat of Lawrence County, PA, and is located in western Pennsylvania. While the population of New Castle is approximately 24,000, the greater Pittsburgh region’s population is 2,356,285 and the City is within 300 miles of a market of over 56 million people. The map below shows New Castle’s proximity to regional and national cities, and the accompanying table displays population within the range of 100, 200, and 300 miles.

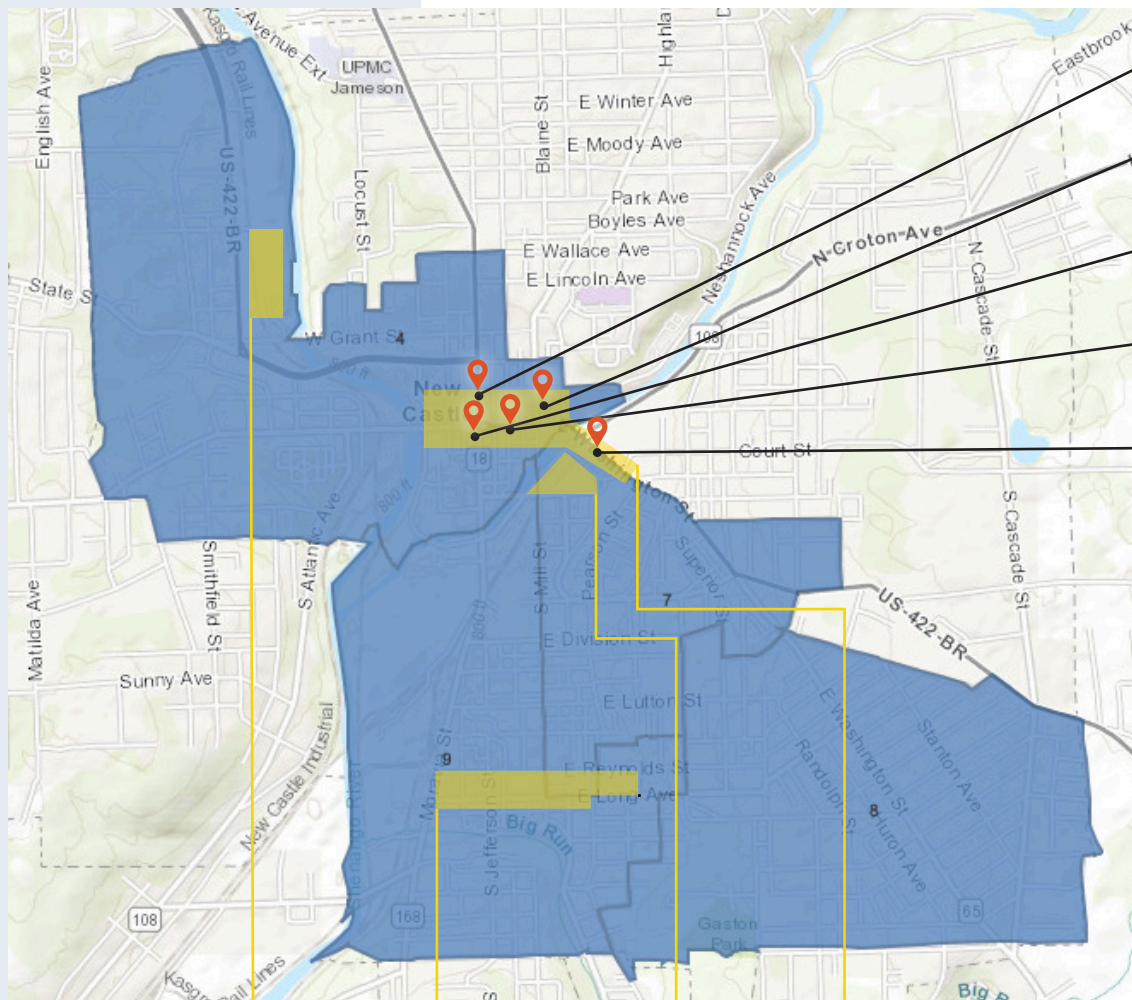
Distance from New Castle, PA	U.S. Population within Boundary
Within 100 Miles	7,787,766
Within 200 Miles	26,237,104
Within 300 Miles	56,287,848











As a city with a manufacturing past, New Castle has seen decline, but signs of a resurgence are emerging. In recent years, investment in manufacturing, construction, and insurance businesses have created many jobs with wages reflecting middle class earnings. To keep young people in the city, and recruit from the surrounding colleges, the New Castle community is working to facilitate the growth of these well-paying jobs, and is investing in the downtown to create the kind of amenities and environment that retain a talented workforce.

Given New Castle's focus on growing downtown amenities, and tapping into the strength of the industrial and construction sectors, there are many opportunities for investment that will align with the community's goals, create lasting value and provide a steady return for Opportunity Funds.

New Castle Opportunity Zones



-  Temple Building
-  Main Street Clothiers
-  Cascade Galleria
-  Stritmaters Building
-  Clark Buildings

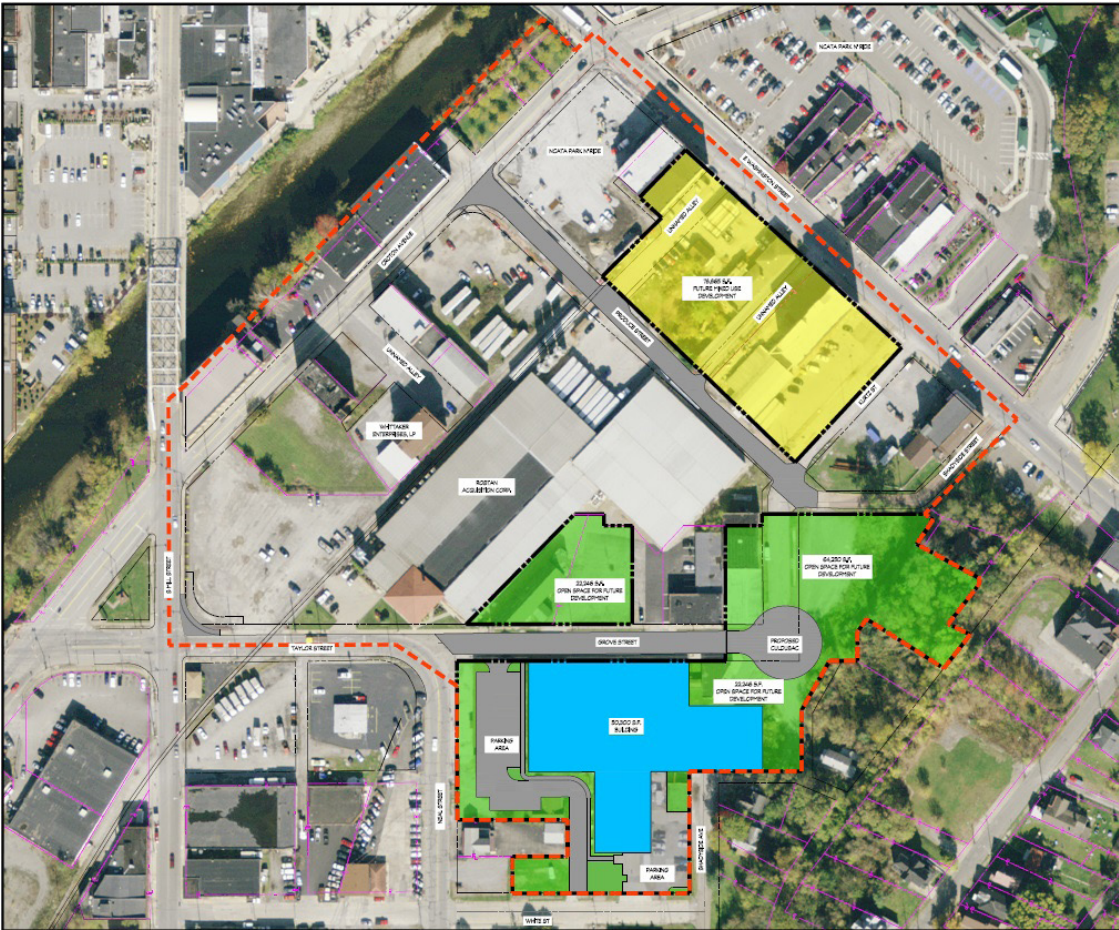
-  Opportunity Zones
-  Districts of Note
-  Investment Opportunities

Shenango China Site South Side Commercial District Enterprise Park Downtown District

The contiguous Opportunity Zones in New Castle are located in the downtown and industrial areas nearby. The historic downtown was laid out in 1798 and retains much of its original form, including a town square. The surrounding industrial areas have gone through many iterations, and are seeing renewed investment. A separate commercial area in the south of town includes the New Castle Playhouse, a historic theater that hosts live theatrical performances.

District of Note

Enterprise Park
310 Grove St, New Castle, PA 16101



About This Property

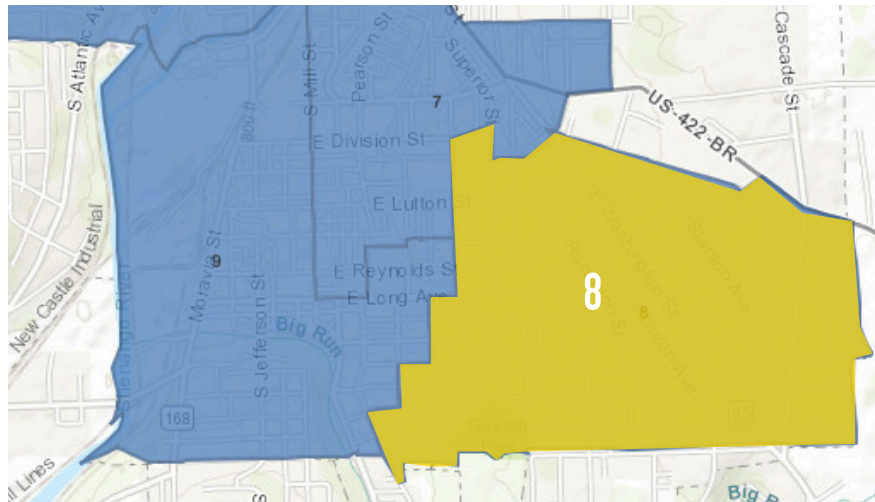
The revitalization of the downtown-adjacent industrial area known as Enterprise Park is being catalyzed with a \$1.5 million grant through the Redevelopment Assistance Capital Program from the Commonwealth of Pennsylvania, which will fund infrastructure improvements to the area including stormwater management, utility extensions, and roadway realignment to accommodate industrial traffic.

Both business investment and property investment welcome. Several parcels are available for purchase.

Opportunity Zones

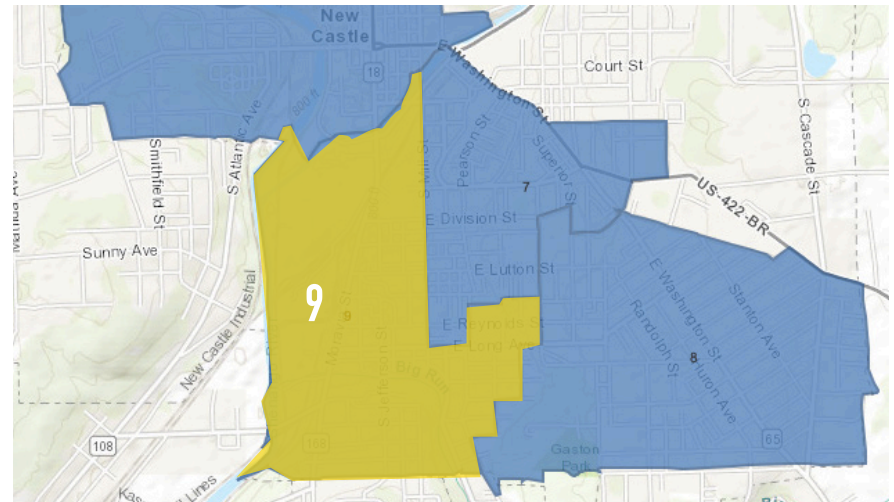
Tracts 8 & 9

Over the last 2 years, multiple partners have invested more than \$1.3 million into the adjacent Lower East Side neighborhood to construct new homes, rehabilitate blighted properties, establish community gardens, and assist homeowners with repairs. The lead agency, D.O.N., anticipates an additional \$3.7 million investment over the next two years to continue and expand upon these efforts.



Tract 8

Primarily single family homes with commercial properties along East Washington Street



Tract 9

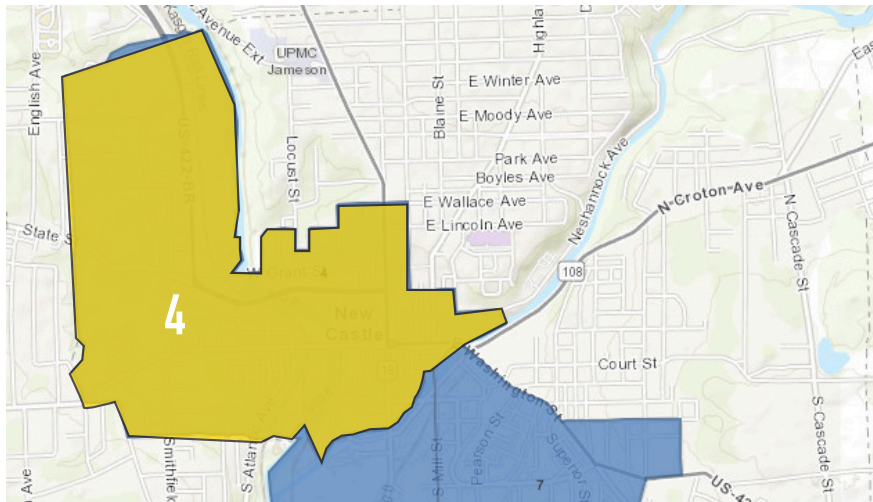
Home of the South Side Commercial District, which houses the New Castle Playhouse, a community theater that has entertained New Castle since 1958.

This tract is also home to Ellwood Quality Steel's new remelt facility, a \$60 million investment.

Opportunity Zones

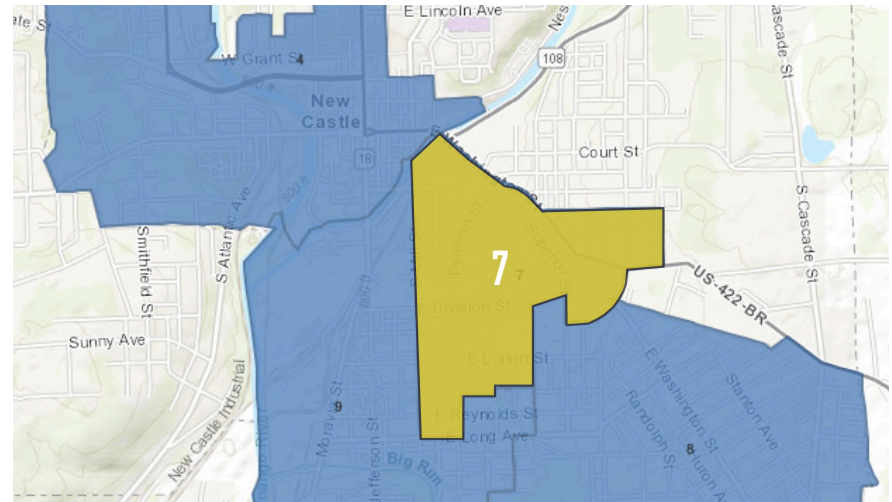
Tracts 4 & 7

These two tracts include the downtown district, which has seen significant investment in the last several years: Fulkerson Development LLC has invested over \$3 million into a professional office space and a newly opened banquet and events center; Insurance company Treloar and Heisel has moved their investment offices into downtown; The historic Central Building has been purchased by local company DON Services, and is occupied by their offices and CareerLink as a tenant.



Tract 4

Most of the historic downtown area of New Castle is included in this tract, including the Stritmaters Building, a former Irish Pub, which is an Investment Opportunity. This area also includes the Shenango China Site, an industrial property adjacent to US-422 and the interstate system.



Tract 7

Tract 7 includes two Investment Opportunities, the Clark buildings and Enterprise Park. The Cook buildings house a 16-unit residential apartment building, a turn-of-the-century train station, and two mixed-use buildings. Enterprise Park is a revitalizing industrial area that has recently received state funding for improvements.



New Castle Industry Resurgence

A Sleeping Giant Awakens

A Rebounding Manufacturing Hub



Ellwood Quality Steel

New Castle has always been a manufacturing hub, rising to prominence in the 1900s with steel and paper mills, foundries, even a china company that created custom dinnerware for the White House. Today, that industrial heritage is changing with the times.

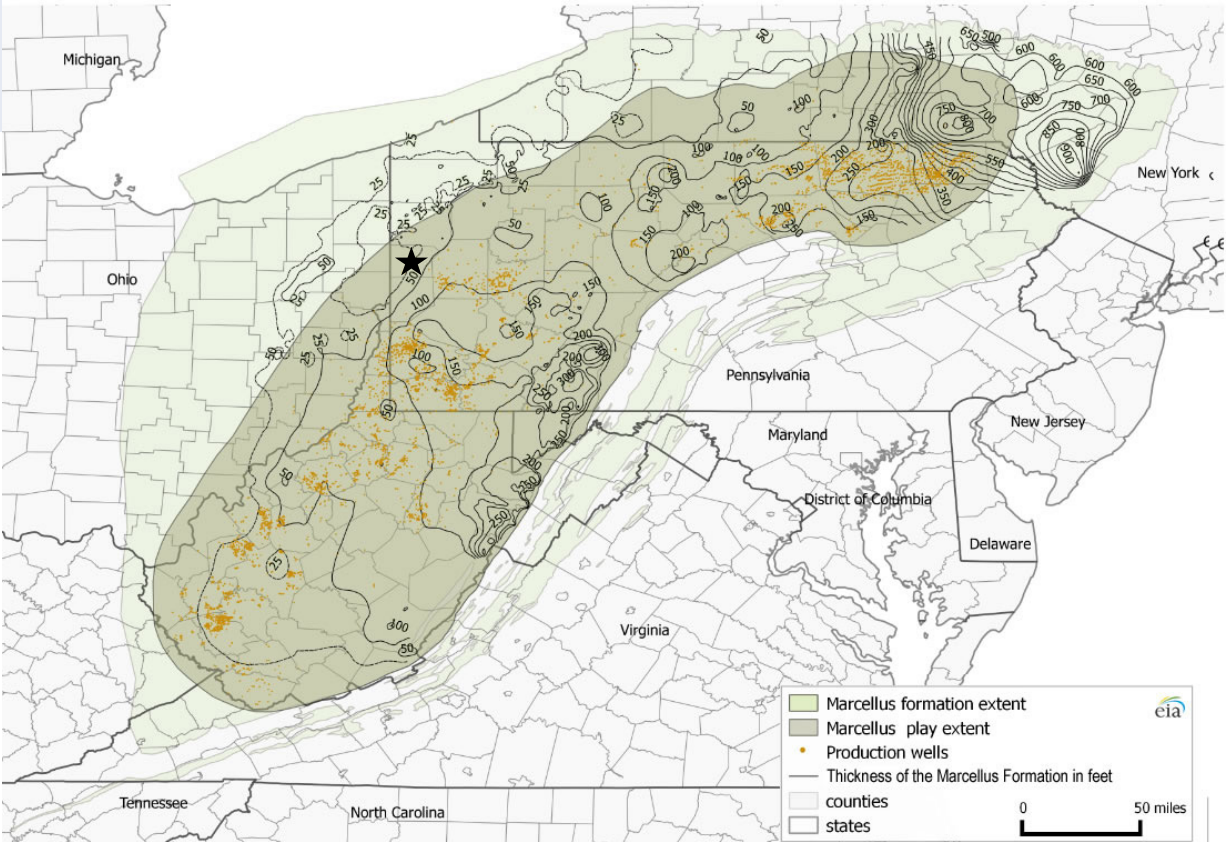
New Castle, and the Greater Pittsburgh region is a recently awakened slumbering giant when it comes to manufacturing and innovation. Ellwood Quality Steel (EQS), based in western Pennsylvania, embodies this awakening. EQS operates 29 facilities across five states, Mexico and Canada and employs 2,000. In 2018, they made the choice to invest \$60 million in a new remelting plant in New Castle. These investments will bring the EQS New Castle workforce to 250.

Horizon Supply Company

Another success story in New Castle is Horizon Supply Company, which provides a full range of services and equipment to the industrial construction industry. With locations in both Pennsylvania and Florida, Horizon is well positioned to serve the shale gas industry in the Northeast U.S., as well as other nationwide businesses that install or maintain pipe networks.

Impact of Marcellus Shale

Thickness of the Marcellus Shale
 Values are thicknesses of Marcellus Shale formation in feet.
 Map by the Energy Information Administration



Source: <https://geology.com/articles/marcellus-shale.shtml>

With regional expansion of the oil and gas sector, Horizon Supply Company is poised to grow. Just 30 minutes down the road, the Royal Dutch Shell ethylene cracker plant, the largest industrial project in the county at over \$6 billion, will come online in 2020. Shell selected the Western PA site due to the availability of the significant natural gas supply and the site’s prime location within the Marcellus Shale region. The Shell plant will produce ethane and polyethylene, critical components in the plastics industry.

Once operational, the location of this facility will attract a range of downstream manufacturers to locate within proximity, further adding to New Castle’s value proposition. The shale gas industry continues to grow, with industry experts expecting production to increase 20 to 25 percent in 2019, in accordance with increased natural gas demand and prices. More production means more drilling and pipelines, fueling Horizon’s growth. As can be seen in the map, New Castle (marked by a star) is centrally located in the Marcellus shale geological formation.

More Business Investments

New and Expanding Companies



UPMC Jameson

A full-service community hospital providing inpatient hospital care, surgical services, diagnostic imaging, emergency medicine, senior care, rehabilitation, and a variety of specialized health care services. Recent investments include a new School of Nursing and a \$6.5 investment in a 22-bed inpatient facility.



Lee Michaels Industries

This manufacturer of heavy steel components has expanded operations and warehousing by 10,000 square feet in the last five years.



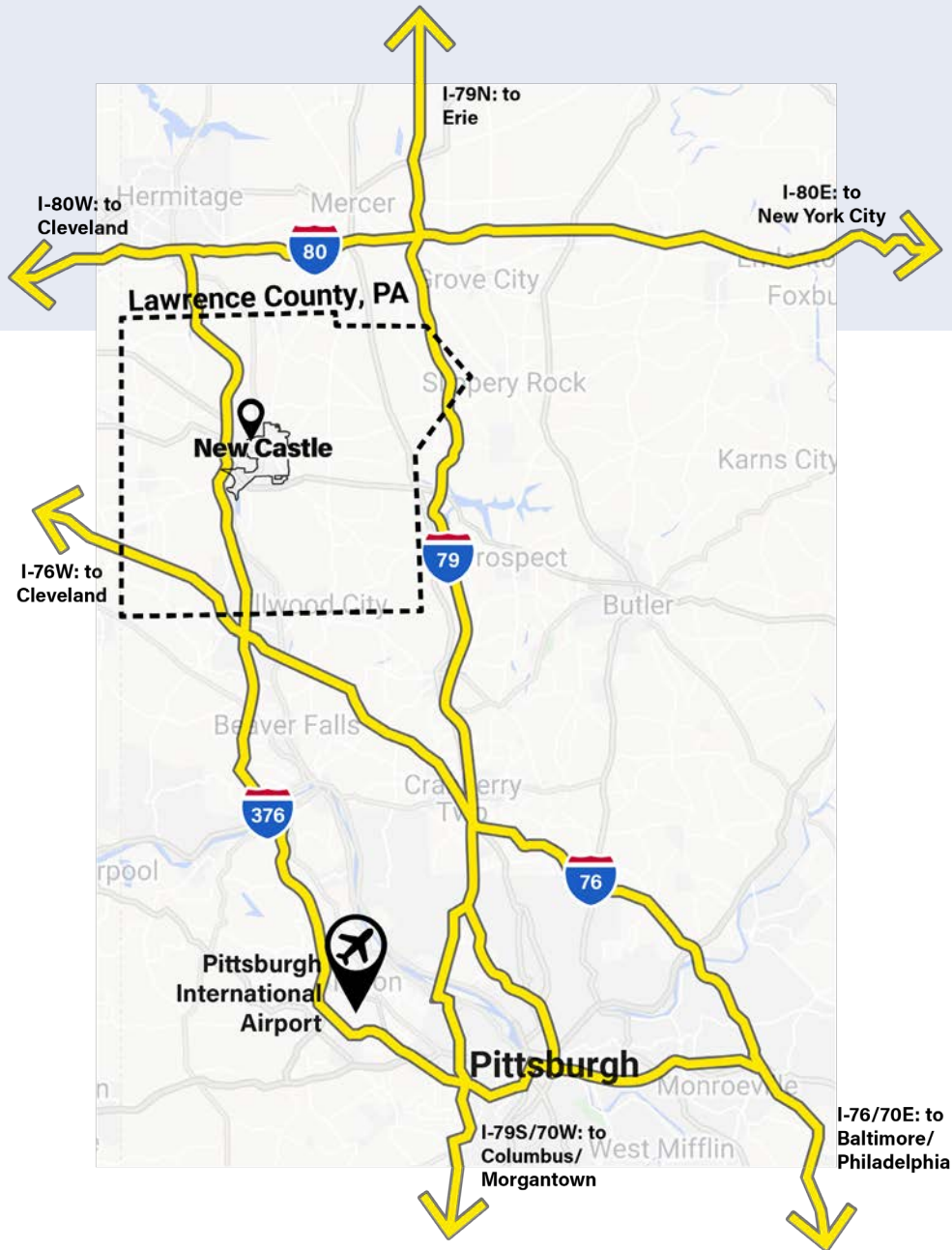
Disability Options Network (DON) Services

DON Services is a consumer controlled, nonprofit family of corporations that empower people with disabilities to live as independently as they choose. DON Services has recently purchased the Central Building downtown. Additionally, with aid from a grant from the Federal Home Loan Bank of Pittsburgh, DON Services is in the process of building five new affordable and accessible homes in the Lower East Side of New Castle.



The Regional Story

A Regional Job Center

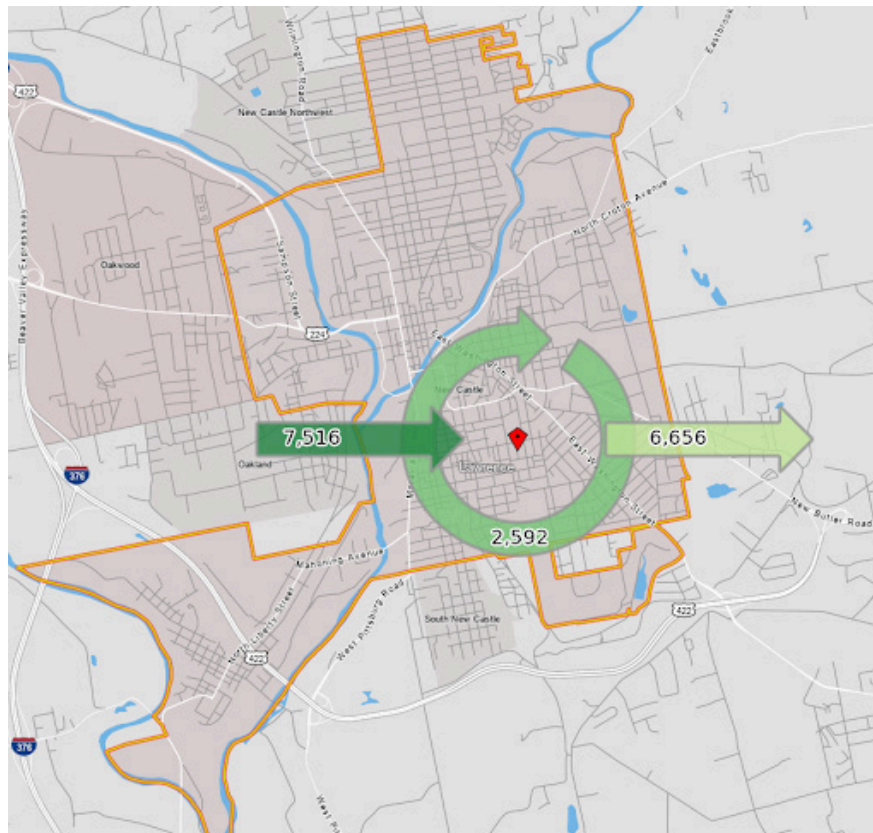


Within Lawrence County, New Castle is a hub for employment, although Lawrence County has higher wages and higher educational attainment than New Castle itself. As the county seat of Lawrence County, New Castle is poised to serve a regional market, especially with increased investment in downtown entertainment amenities. New Castle is connected regionally and to I-80 and I-79. The Pittsburgh International Airport is just 45 minutes from New Castle.

Employment Hub

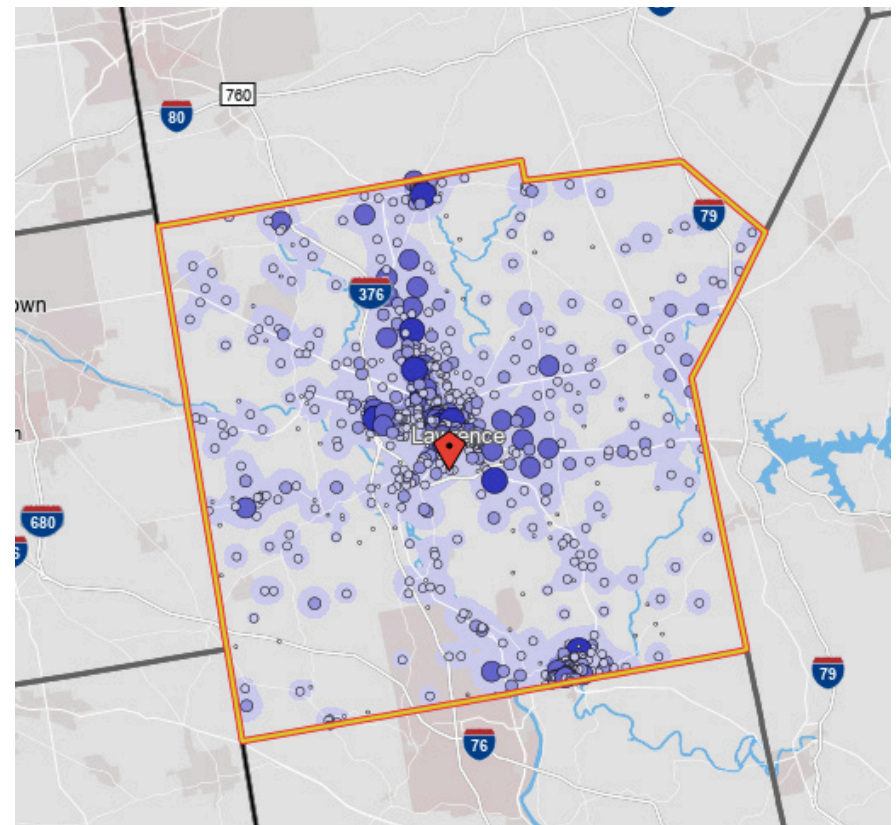
A Built-In Market

The map below shows how workers flow into and out of the city. More workers come into New Castle for jobs on a daily basis than leave; 7,516 workers flow into the city daily, and 6,656 leave for jobs outside the city. The population that lives and works in the city is 2,592. The people who come into the city, and those who live and work here are potential customers for downtown restaurant and residential development.



Source: Census on the Map, 2015

New Castle is the county seat of Lawrence County and a major hub for employment. As seen from the map of job clusters below, New Castle, and the areas surrounding it, is the center for jobs in the county.



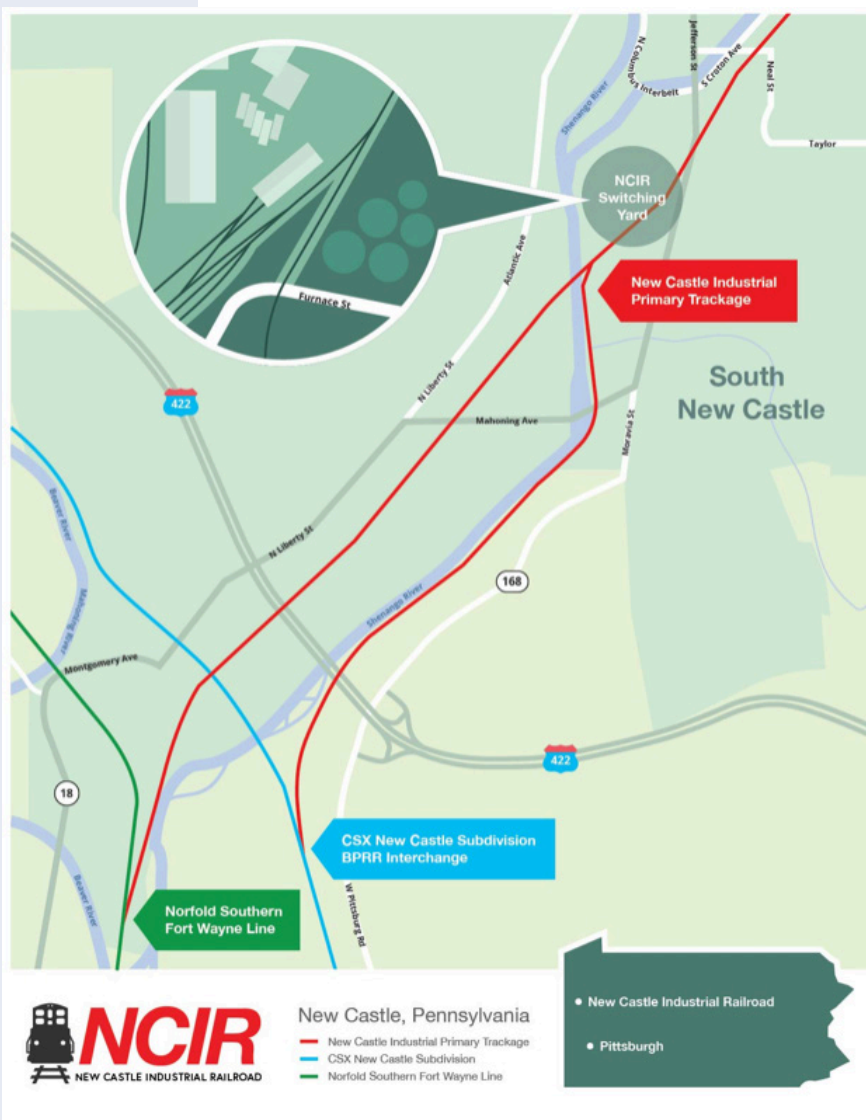
Regional Connections



In addition to being a short drive from Interstate 79, Interstate 80, and Interstate 76/Pennsylvania Turnpike, New Castle is also served by a regional bus system with daily routes to Pittsburgh.

The closest airport is the New Castle Municipal Airport. Most air transportation is through the Pittsburgh International Airport, which is a 45 minute drive from New Castle.

New Castle Industrial Railroad



From an industrial standpoint, New Castle is well served by the New Castle Industrial Railroad (NCIR), which is a local switching short line comprised of 17 miles of track linking New Castle with regional rail. NCIR makes regular interchange with CSX and Norfolk Southern (two major class A Carriers in the eastern U.S.), as well as occasional traffic from the Buffalo and Pittsburgh.

Since May of 2014, NCIR has played a pivotal role in the growth of the burgeoning fracking industry by hauling sand for mining operations. Due to this business and other industrial needs, NCIR is investing over \$100,000 in a third locomotive as well as expanding their maintenance facility by an additional 16,040 square feet to accommodate the growth of their business.

Source: <http://www.newcastlerailroad.com/interchange-map>



Population & Demographics



On the Path to Growth

Stabilizing Population

As evidenced by new business investment, New Castle is experiencing a steady revitalization. Like many other manufacturing towns in the American heartland, New Castle saw population decline along with manufacturing in the 1970s and 80s. Today, population decline is decreasing, and well-paying jobs are increasing.

- From 2000-2010, the annual percent change in population in New Castle was -0.99%.
- From 2010-2017, the annual percent change in population in New Castle improved to -0.60%.

	Population 2000	Population 2010	Population 2017	Annual % Change 2000-2010	Annual % Change 2010-2017
Lawrence County	94,546	91,682	88,231	-0.31%	-0.38%
New Castle	26,327	23,836	22,434	-0.99%	-0.60%

Source: Census, American Community Survey, 2010-2017



Workforce Characteristics

An Uptick in Education

The New Castle area has seen an increase in jobs and a decrease in unemployment.

- Lawrence County's unemployment rate has dropped from 10.9 percent in 2010 to 4.6 percent (July 2019).
- New Castle's unemployment rate has dropped from 15% in 2010 to 5.8% (July 2019).

The educational outlook has also increased over time. In the county, high school graduation rates have increased from 86.5 percent in 2010 to 89.9 percent in 2017, and the number of bachelor's degrees attained has increased from 18.6 to 20.8 percent.

There is a significant talent opportunity for the community as New Castle is within 45 miles of seventeen institutions of higher education. This translates to over 90,000 students enrolled in advanced education and ready to fuel the growth of the region's businesses.



Opportunity Zone Population

In New Castle, 42 percent of the population lives in Opportunity Zones. In the OZs, as well as in the city and county, the population in New Castle and Lawrence County is clustered in the over- 45 bracket. However, the number of young people ages 5 - 24, numbering 5,137, indicate that the workforce can be replaced as older workers retire, especially if students from local colleges are recruited to the area.

Opportunity Zones are low income Census tracts by design, resulting in statistics for these areas having room for improvement. In Opportunity Zones, the proportions for the age groups of under 18, working age, and over 65 are generally the same as the surrounding areas and the state. Educational attainment in the Opportunity Zones is lower.

Age	Lawrence County	New Castle	Opportunity Zones
0 - 4	4,543	1,265	611
5 - 14	9,994	2,706	992
15 - 24	10,732	2,431	885
25 - 34	4,599	1,723	803
30 - 34	4,607	985	493
35 - 44	9,701	2,701	1,110
45 - 54	11,996	3,159	1,534
55 - 64	13,825	3,148	1,101
65 - 74	9,401	2,216	844
75 - 84	5,709	1,230	574
85+	3,124	870	496
	88,231	22,434	9,443

Source: Census, American Community Survey, 2017

	Poverty	Median Household Income	% BA Degree	% Some College	% No HS degree	Under 18	Working Age (18-64)	Over 65
Lawrence County	14.00%	\$47,188	20.80%	16.00%	10.10%	20.20%	59.10%	20.70%
New Castle	27.20%	\$31,044	14.90%	17.90%	11.80%	21.50%	59.30%	19.20%
Opportunity Zones	35.30%	25,410	9.20%	16.10%	15.10%	20.40%	59.30%	20.30%
Pennsylvania	13.10%	56,951	30.10%	16.10%	10.10%	20.00%	62.90%	17.10%
United States	14.60%	\$57,652	30.30%	21.00%	13.00%	22.60%	61.80%	15.60%

Source: Census, American Community Survey, 2017



Jobs & Wages



Top Industries

Manufacturing Going Strong

In the New Castle Region, the top industries are Health Care, Manufacturing and Retail Trade. Health Care and Manufacturing have higher concentration percentages than the rest of Pennsylvania. Similarly, Construction is 3% higher in the New Castle Region than the rest of Pennsylvania. One reason for this could be the increase in construction jobs due to pipeline construction related to the oil and gas industry.

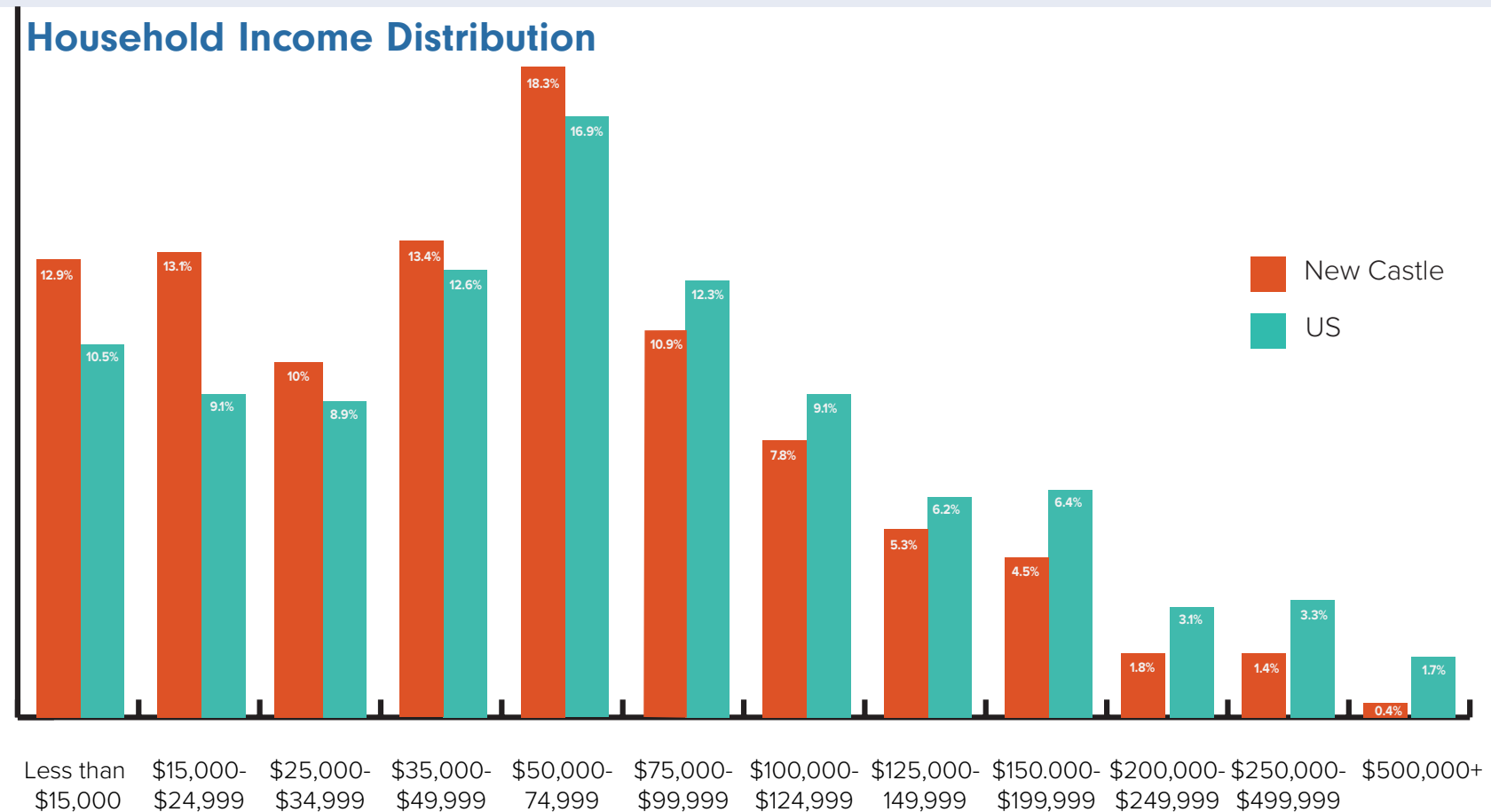
	New Castle Region/ Lawrence County		Pennsylvania
	People Employed	% Employed	% Employed
Health Care	5,634	20.10%	18.10%
Manufacturing	3,529	12.60%	10.00%
Retail Trade	3,199	11.40%	10.90%
Education	2,659	9.50%	8.70%
Accommodation and Food	2,178	7.80%	8.20%
Construction	2,095	7.50%	4.40%
Admin and Support	1,273	4.60%	5.50%
Finance and Insurance	1,145	4.10%	4.60%
Public Admin	1,064	3.80%	3.20%
Other Services	946	3.40%	3.50%
Total	27,973		

Wages in the Area

The graphic below shows wages in the trade area of Lawrence County compared to the rest of the United States. The largest percentage of households in Lawrence County make between \$50,000 and \$74,999. In fact, 50 percent of households in Lawrence County have annual incomes over \$50,000. This is due to the solid, middle-class wages in the two largest industries: manufacturing jobs pay an average annual wage of \$59,592¹ and jobs in Health Care pay an average annual wage of \$33,885².

¹ Bureau of Labor Statistics. Quarterly Census of Employment and Wages. Average Annual Pay in Health care, 2018.

² Bureau of Labor Statistics. Quarterly Census of Employment and Wages. Average Annual Pay in Private Manufacturing 2018.



Source: Claritas, LLC 2019



Consumer Demographics

Likely Food and Drink Spenders

Research from the leading demographics research firm, Claritas, breaks down the young, middle class lifestyle segments in Lawrence County. Those segments that are most likely to frequent downtown amenities are listed below. These segments indicate that breweries and downtown restaurants would be the types of businesses that appeal to the younger demographic. Those in the Bright Lights, Lil City category would be potential renters in market rate apartments.

Segment Name	Count	Percentage Population	Median Household Income	Segment Definition
Big Sky Families	4,164	11	\$80,797	Scattered in placid towns across the American heartland, Big Sky Families is middle-aged rural families who have turned high school educations and blue-collar jobs into busy, upper-middle-class lifestyles. Residents enjoy country music and team sports and outdoor activities, especially hunting.
Pickup Patriarchs	2,111	5.67	\$84,668	Pickup Patriarchs, an upscale segment found in exurban areas, are country chic. They live in areas that are somewhat rural but they have more suburban tastes. They are frequent golfers and boaters, heavy shoppers and savvy investors.
New Homesteaders	2,009	5.39	\$92,710	Young, upper-middle-class families seeking to escape suburban sprawl find refuge in New Homesteaders, a collection of small rustic townships. With a mix of jobs in white and blue-collar industries, these dual-income couples have fashioned comfortable, child-centered lifestyles; their driveways are filled with campers and powerboats, their house with the latest technological gadgets and hunting gear.
Bright Lights, Lil City	1,755	4.71	\$65,439	Not all of America's aspiring socialites live in major metros. Bright Lights, Lil City is a group of well-off, college educated, younger couples settled in the nation's satellite cities and suburbs. Despite living further out from the urban downtowns, they still like to go out on the town with frequent meals out and karaoke evenings.

Source: Claritas, LLC 2019



Housing

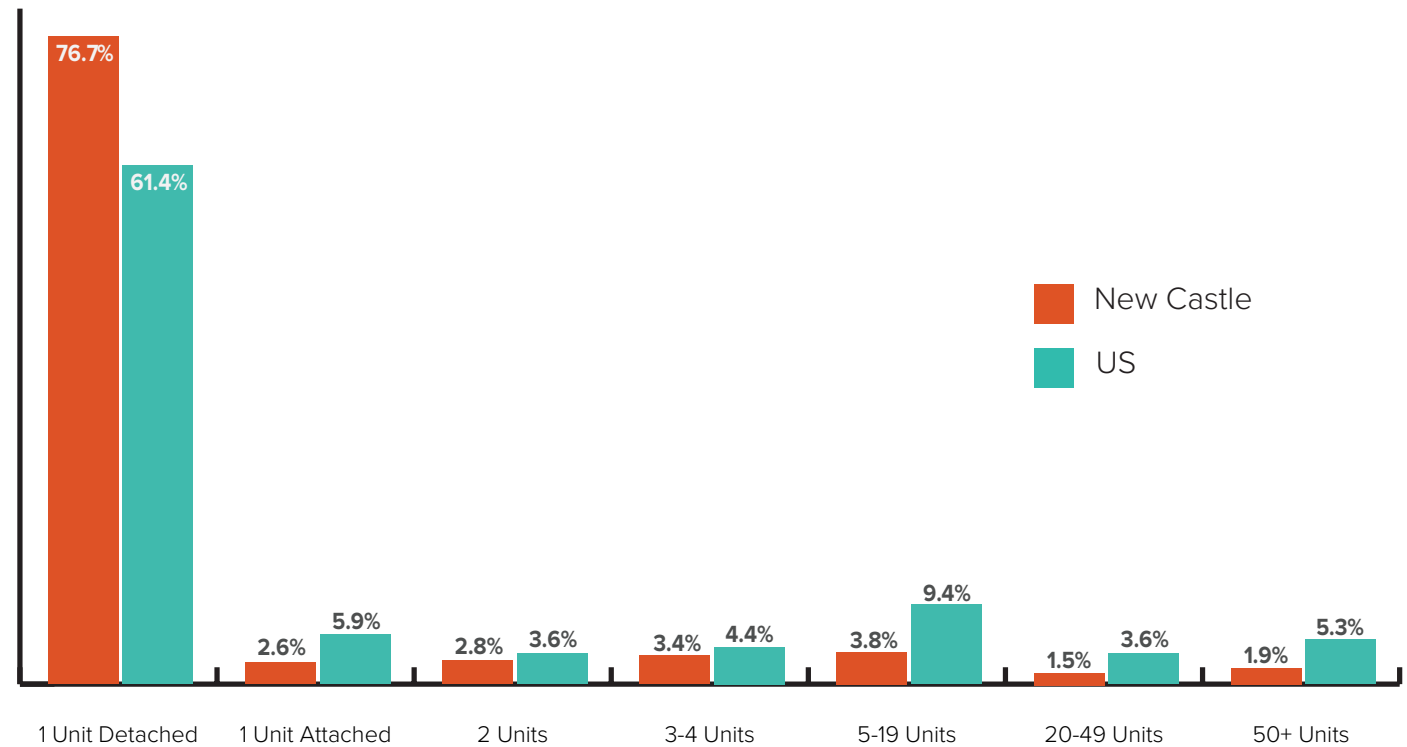


New Castle Housing Stock

Rental Units Needed

The housing stock in New Castle and the surrounding area is heavily skewed toward detached single family, but there are indicators of some demand for market rate rental units. In New Castle, 54% of households own their own home, while 45% rent, but in Lawrence County, 74% own homes. Median monthly housing costs in Lawrence County are nearly \$1,000. Median rents in New Castle are \$626. This price difference, along with the lack of supply, indicates that there is likely an unmet demand for market rate rental housing.

Housing Units in Structure



Source: Claritas, LLC 2019



Community Strengths



Blueprint Community

Blueprint
COMMUNITIES

Developed and implemented by the Federal Home Loan Bank of Pittsburgh in 2005, the Blueprint Communities initiative creates momentum for revitalizing older communities and neighborhoods by:

- Building strong local leadership, collaboration and development capacity
- Developing sound local and regional planning skills
- Encouraging coordinated investments in targeted communities by public and private funders

Blueprint Communities teams, which contain a diverse mix of local leaders, receive:

- Leadership training
- Help in using their skills to create and implement revitalization plans for their communities
- Access to a variety of funding opportunities, including priority access to some FHLBank Pittsburgh community products



New Visions for Lawrence County

New Visions for Lawrence County is an organization formed to establish Lawrence County, PA as a more desirable community in which to live, work, and play.

New Visions has expanded from a grassroots group to become an independent organization engaging and empowering a volunteer network to create new initiatives, enhance existing projects, and have an overall positive impact on our community.

New Visions strives not only to think ‘outside the box’, but to improve that box so that others can see the potential and opportunity that exists here. It aims to be a conversation starter, a catalyst, and a connecting agent which brings people together, builds trust, and shifts attitudes about the community.

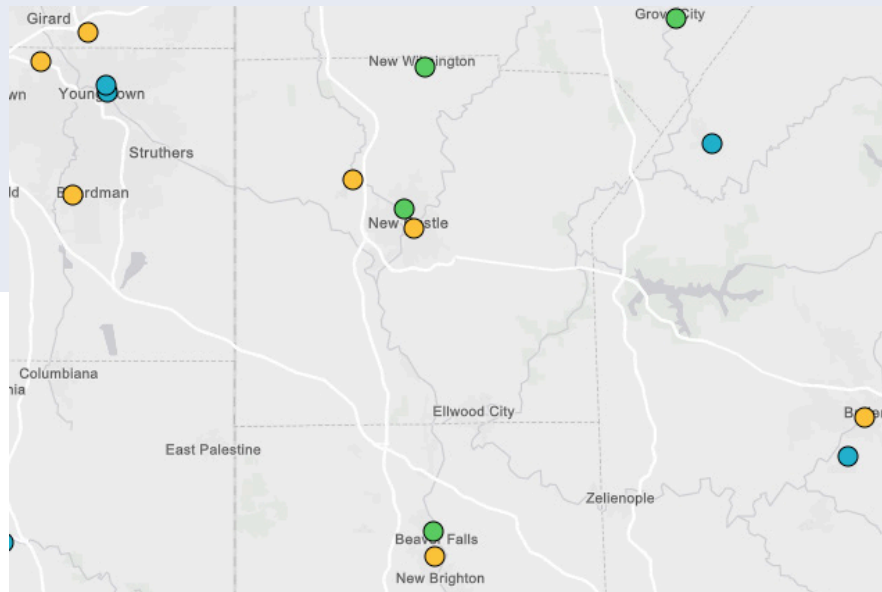
New Visions seeks to develop a comprehensive planning effort that addresses and leads the public interest in finding a greener, cleaner, safer, and more prosperous Lawrence County. They seek to address the social and economic challenges of the community by fostering a cooperative effort that emphasizes the already existing attributes and many gifts of residents.

Citywide Development Corporation

The Citywide Development Corporation (CDC) of New Castle, Pennsylvania is a non-profit 501 (c)(3) organization that aims to strengthen and transform the city by developing programs and services to facilitate New Castle’s desire for positive economic growth. The CDC achieves its mission through economic development, community revitalization, real estate development, and rehabilitation of vacant and blighted properties.

Educational Institutions

Institutions of Higher Learning Near New Castle



- Public
- Private For-Profit
- Private Non-Profit



Nearby colleges include Westminster, a liberal-arts school that numbers about 1,307 students. Westminster is located in New Wilmington, a small town of nearly 2,000 nine miles to the north. New Castle has the potential to offer nightlife and retail options to these students that are unavailable in the college town. Further afield is Slippery Rock University to the east, and Youngstown State University to the west.

Slippery Rock is a public university with 9,000 students. Youngstown State University is a public research university affiliated with the University System of Ohio. Youngstown State has a specialty in engineering and houses the Center for Transportation and Materials Engineering, the Center of Excellence in Materials Science and Engineering, the Institute for Applied Topology, and the Natural Gas and Water Resources Institute.



Culture & Heritage

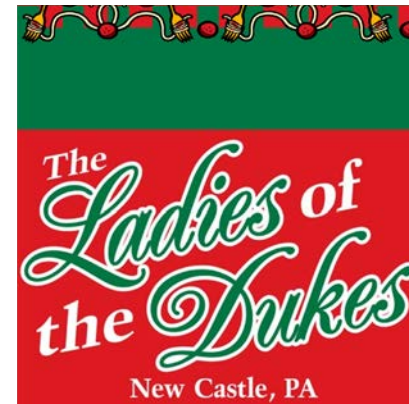
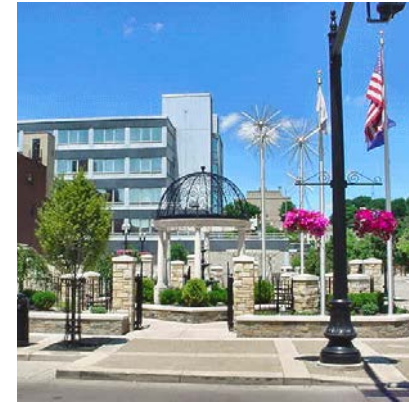


Heritage

New Castle is known for its Italian heritage. In the 1900s, an influx of Italian came to work in the burgeoning manufacturing hub. They brought traditions with them, including food, the Catholic faith, and fireworks.

Fireworks had been a major part of celebrations for the Italian immigrants of New Castle, especially in the annual observance of St. Vitus, which still occurs today. Two fireworks manufacturing companies were started during this time, Vitale Pyrotechnic Industries, Inc. (Pyrotecnico) and Zambelli Internationale. New Castle's fireworks industries grew to international acclaim, and as a result, the city gained the moniker, Fireworks Capital of America.

Italian heritage adds to the charm of New Castle, from the Ladies of the Dukes, a group of Italian women who serve food to the community every Sunday, to Zambelli Plaza, the downtown park that commemorates the fireworks industry.





Community Strengths



New Castle's upward swing has been facilitated by the dedication of community members working together. Investment from local financial institutions and state and federal funds has spurred development, helping to create a new vision for New Castle. These community partners described below are ready to work with Opportunity Fund investors.

Lawrence County Regional Chamber of Commerce

New Castle is served by the Lawrence County Regional Chamber of Commerce, which works to promote activities related to business attraction, expansion, retention, creation of infrastructure, and workforce development by cultivating partnerships and a business-friendly environment that encourages the investments necessary to support new business opportunities.

Lawrence County Economic Development Corporation

The Lawrence County Economic Development Corporation supports companies in accessing the most relevant financing and incentives from the Commonwealth of Pennsylvania and local sources. Recent projects funded through Pennsylvania financing programs include:

- \$1 million in financing from PA First Grant for a \$5.2 million transload and warehousing station
- \$1.5 million Redevelopment Assistance Capital Program to fund Enterprise Park

Locally, sources that are available include:

- Lawrence County Revolving Loan Fund
- Lawrence County Enterprise Zone Revolving Loan Fund
- USDA RMAP Revolving Loan Fund
- Lawrence County Industrial Development Authority Industrial Revenue Bond Program

Arts and Culture



Hoyt Center for the Arts

The Hoyt Center for the Arts is a regional arts center and museum encompassing an entire city block within New Castle's North Hill Historic District, the third largest historic district in the state. The art center's stately mansions were built for the prominent Hoyt siblings, May Emma and Alex Crawford Hoyt, in 1917. The center was established as a venue for local artists in 1965. Today, the Hoyt Center for the Arts, and its subsidiary Arts & Education at the Hoyt, are unmatched for the diversity of programming offered in the region, including art classes, exhibits, school programs, after-school programs, concerts, cultural events and more.



Scottish Rite Cathedral

The Scottish Rite Cathedral is a 2,834 seat venue built in 1926, which is listed in the National Register of Historic Places. It was originally commissioned for meetings of the Masons, but today is used for wedding receptions, banquets, and performances.

Downtown Investment



Riverplex

In 1994, a local developer began the long renovation process of the former Neisner Building in downtown New Castle, now known as the RiverPlex Development Project. The 75,000 s.f., four-story building was finished in 2006 and was funded in part from a Redevelopment Assistance Capital Program grant given to the City of New Castle.

Today the Riverplex is home to North American Dental Group, a company with more than 100 employees, Two Rivers Artisan Coffee Works, Huntington National Bank and Stage 3 Theatre. The Riverplex is on the site of the first Warner Brothers movie theater in the United States.



Zambelli Plaza

Zambelli Plaza/Memorial Park in downtown New Castle was built on land largely donated by the Zambelli Family. The space features an iron gazebo, a tiered water fountain and a fireworks sculpture that is illuminated at night.



Investment Opportunities

16 Unit Apartment Building and Surrounding Parcels

346 E Washington St, New Castle, PA 16101



About New Castle, PA

New Castle is a resilient, revitalizing city of 24,000 in western Pennsylvania, located in the greater Pittsburgh region, which has a population of 2,356,285. The New Castle and Lawrence County region has seen significant private and public investment in recent years, including a \$60 million expansion from Ellwood Quality Steel, a \$1.35 million investment in the Southside neighborhood, and a \$1.5 million Redevelopment Assistance Capital Program grant from the Commonwealth of Pennsylvania to improve the in-town Enterprise Park industrial development.

Contact

Linda Nitch, Director of Economic Development
Lawrence County Economic Development Corporation
nitch@lawrencecounty.com

About This Property

20,000 square feet, five story brick building in downtown New Castle. The ground floor is currently being used as a furniture store and the basement houses a photography business. Upstairs are sixteen apartments ranging from one to two bedrooms. The building houses a freight and a passenger elevator, fire escape, and a separate entrance from the outside to apartments.

Surrounding properties include a former gas station cleared of brownfield status, a preserved, turn of the century train station, and two commercial buildings that house a beauty school, paint store, and boxing studio. The entire property encompasses 2 acres of land.

Total Project Size: Inquire with owner representative.

Equity Sought: Inquire with owner representative.

Total Acres:

16 Unit Apartment Building	.79
Train Station	.29
Former Gas Station	.39
Two Commercial Buildings	.16

Property Zoning: C2 - Commercial

Structures on Property: 1 five story brick building, 1 preserved train station, 1 decommissioned gas station, 2 adjacent commercial buildings

Stritmeters Building: A Downtown Pub

126 East Washington Street, New Castle, PA 16101



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Contact

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About This Property

Three story brick building in the heart of downtown New Castle. Building was formerly used as an Irish pub, and retains a beautiful wooden bar, a fireplace, restaurant furniture, and full kitchen. Currently bank owned, the seller has control of liquor license, which is available.

There is interest in the community to turn this building into an incubator for restaurant concepts.

Total Project Size:	\$230,000
Equity Sought:	At least \$35,000 (85% financing is available to qualified buyer/borrower.)
Total Acres:	.14
Property Zoning:	C2 - Commercial
Structures on Property:	1 three story brick building
Listing Agent:	Daniel Stefanov dstefanov@enterprisebankpgh.com 412-486-6116

Main Street Clothiers

210 E Washington St, New Castle, PA 16101



About This Property

Three story brick building right next door to thriving coffee shop. Building formerly housed a custom suit business, and is known as “Main Street Clothiers.”

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Contact

Linda Nitch, Director of Economic Development
Lawrence County Economic Development Corporation
nitch@lawrencecounty.com

Total Project Size:	\$54,900
Equity Sought:	\$54,900
Total Acres:	.09
Property Zoning:	C2 - Commercial
Structures on Property:	1 three story brick building
Listing Agent:	Darryl Audia d_audia@msn.com 724-971-3089

Cascade Galleria

100 S Jefferson St, New Castle, PA 16101



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Contact

Linda Nitch, Director of Economic Development
Lawrence County Economic Development Corporation
nitch@lawrencecounty.com

About This Property

This property consists of five buildings. It has primary footage and access along Jefferson Street (Route 18), a densely developed commercial area. This property has transitioned from a retail regional mall into a center with medical, governmental, and retail. Vacant spaces are set up for a major call center, education, small retail, offices, banking, medical, antique malls, storage facilities, and warehousing. Surrounding parking lot includes 1,300 spaces.

Total Project Size:	\$2,650,000
Equity Sought:	\$2,650,000
Total Acres:	12.5 acres
Property Zoning:	C2 - Commercial
Structures on Property:	5 buildings, totaling approximately 240,000 square feet, with 125,000 square feet ready to lease
Listing Agent:	David Nianouris David.nianouris@herrrealtors.com 937-431-6489

Temple Building

125 E North Street, New Castle, PA, 16101



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Contact

Linda Nitch, Director of Economic Development
Lawrence County Economic Development Corporation
nitch@lawrencecounty.com

About This Property

Five story brick building in downtown with over 35,000 square feet of office and retail space. Tenants include lawyer and therapist tenants, as well as retail including a nail and clothing store.

Total Project Size:	\$296,000
Equity Sought:	\$296,000
Total Acres:	.08 acres
Property Zoning:	C2 - Commercial
Structures on Property:	1 five story brick building
Listing Agent:	Keri Thomas 724-971-8037