



KEYSTONE TRADE CENTER COMMUNITY MEETING

JULY 14TH, 2026



PRESENTATION AGENDA

- History of the Site and Prior Operations
- Acquisition and Remediation Plan
- Environmental Regulatory Status
- Environmental Cleanup Status
- Site Redevelopment

SITE HISTORY & FORMER STEEL OPERATIONS

- U.S. Steel Fairless Works construction began in early 1950s and continued into 1970s.
- Included massive infrastructure to support the operations:
 - › Deep water port;
 - › Rail; and
 - › Wet and power-generation utilities.
- U.S. Steel began winding down operations in ~1982 and ceased hot-side operations in 1991.
- U.S. Steel continues to operate a hot-dip galvanizing line on land it retained.



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ACQUISITION, REMEDIATION & REDEVELOPMENT STRATEGY

- U.S. Steel began parceling off areas of the original 3,100-acre site for redevelopment in the 1990s.
- In 2020, U.S. Steel offered the remaining 1,860 acres for sale, while retaining approximately 25 acres.
- Sale included the port and the rail infrastructure.
- Utilities were also included in the sale:
 - › Potable water;
 - › Sanitary sewer;
 - › Raw water supply;
 - › Industrial waste;
 - › Gas distribution; and
 - › Electric transmission and distribution.

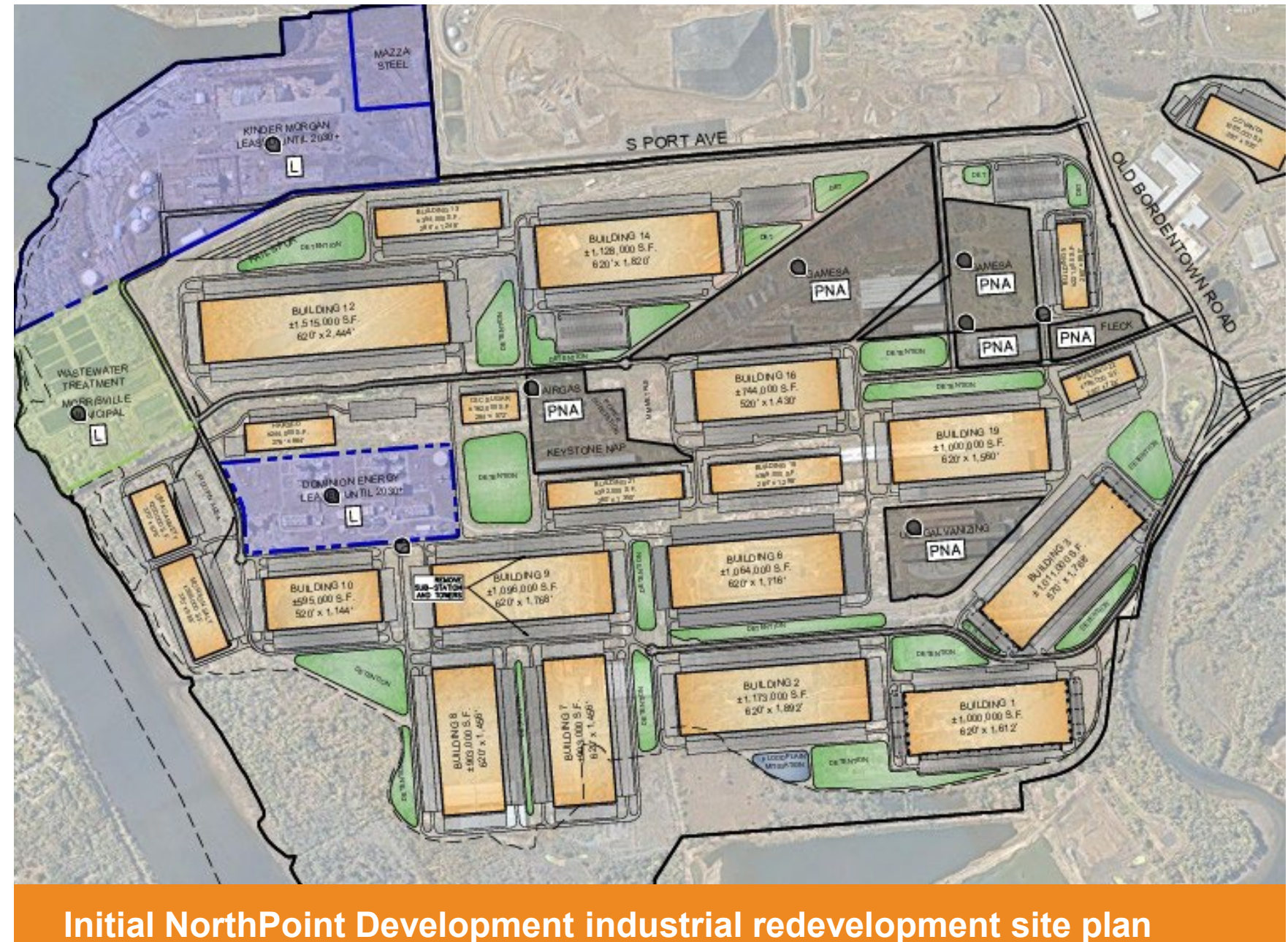


Aerial photo at time of NorthPoint acquisition

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ACQUISITION, REMEDIATION & REDEVELOPMENT STRATEGY

- Prime location for industrial redevelopment
 - › Halfway between Philadelphia and New York City
 - › 124M consumers and 16 major metros within day's drive
- Scale
 - › Master planned +15MSF of Class A industrial buildings
 - › Market for bulk industrial product along the I-95 corridor
- Existing infrastructure
 - › Deep water port operated by Kinder Morgan
 - › Dual Class 1 rail service
 - › Private heavy haul roadways

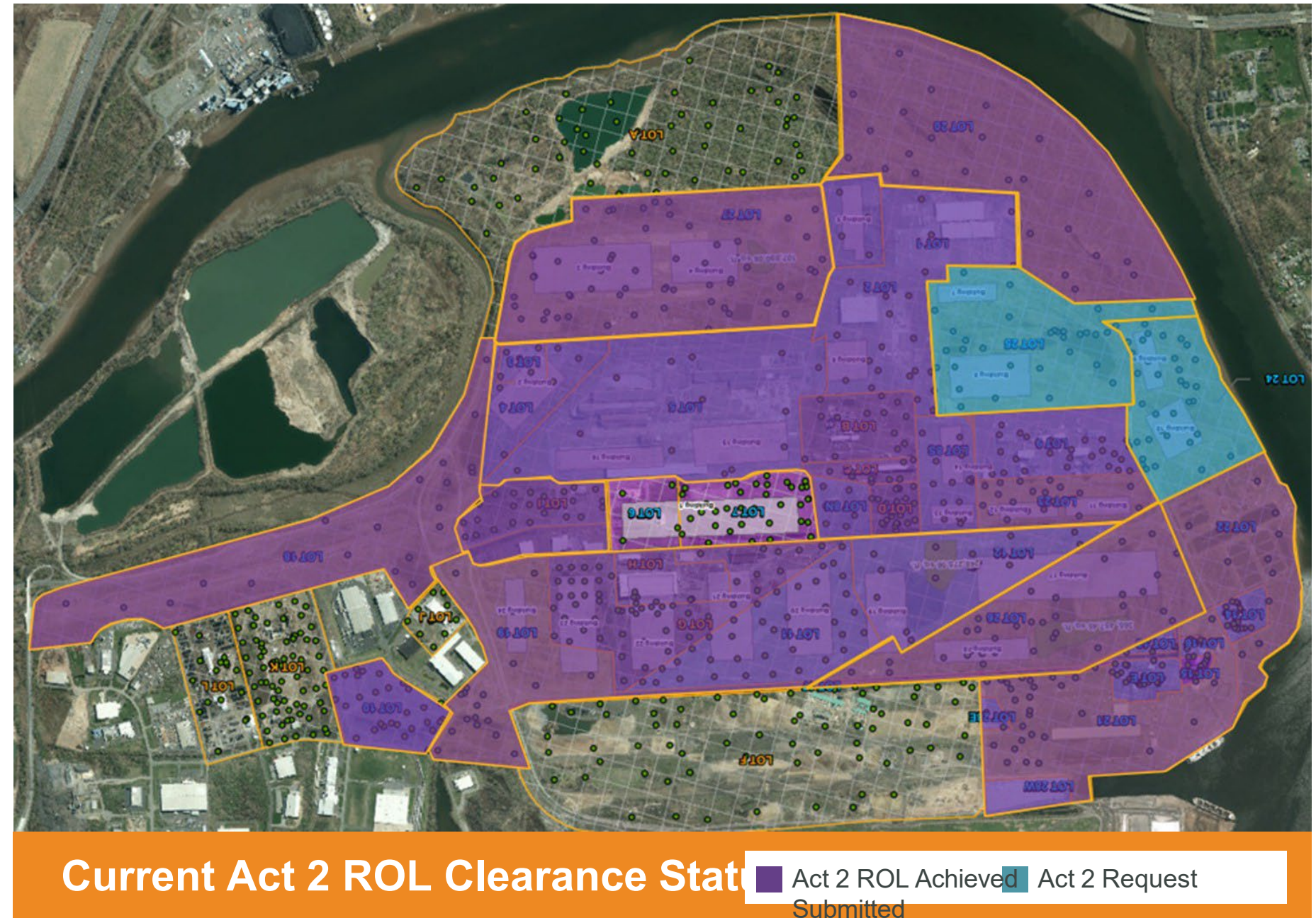


Initial NorthPoint Development industrial redevelopment site plan

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ENVIRONMENTAL AND REGULATORY STATUS

- Constituents of Concern: Metals (Fe, Pb, Mn) and PAHs in soil, and PAHs in groundwater from former site operator.
- Sitewide use restriction on groundwater (non-use aquifer) and residential land uses
- RCRA Administrative Order on Consent issued in 1993
- Site entered One Cleanup Program via PADEP-USEPA memorandum in 2005.
- NP Falls Township Industrial LLCs executed Buyer Seller Agreement with PADEP and PPA with USEPA in 2020.
- Since 2020, NP Falls LLC obtained Act 2 ROLs for 652 acres (seven unique lots).
- Notices of Intent to Remediate the final two lots (24 and 25) have been submitted.



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SITE REDEVELOPMENT

- NorthPoint closed on the property in December of 2020.
- Upon closing on the property, the wet utilities were conveyed to Morrisville Municipal Authority.
- That transfer included conveying property to MMA for development of a new waste water treatment facility
- December 2020, Keystone Opportunity Zone reinstated and Payment Lieu of Taxes Agreements reached with all the taxing bodies.
- Construction started in the fall of 2021.
- To date we have constructed 6 new buildings, totaling over 4,500,000SF
- Phase 3 redevelopment was initially planned and permitted for another 4 buildings covering over 3,000,000SF before pivoting to a data center campus.

