

Press Release

## Reliable Green Steam from Vicinity Energy is Supporting Philadelphia's Booming Life Sciences Scene

*Green cogenerated steam will be supplied to support the 24/7 thermal energy needs of The Curtis building and its conversion of office space into laboratory research space*



**PHILADELPHIA, September 22, 2021** - [Vicinity Energy](#), owner and operator of the nation's largest portfolio of district energy systems, announces that it has signed a long-term agreement with [Keystone Property Group](#) to supply green steam to The Curtis, a historic 12-floor, 912,245-square-foot mixed-use building located at 601 Walnut Street in Philadelphia. The agreement will enable the transition of The Curtis' office spaces into lab facilities to support the city's booming life sciences industry and attract world-class talent.

In the midst of a thriving life sciences boom, Keystone sought to transition traditional office spaces on multiple floors of The Curtis building to support lab research. Currently being serviced by an onsite boiler, Keystone desired a more reliable and scalable thermal energy solution that could support the high volume, high quality and precise requirements needed for laboratory research and growing life science tenant demand.

As a current steam customer of Vicinity's, Keystone recognized the value of district energy in its scalability and ability to deliver the uninterrupted, low-carbon thermal energy required for tenant lab spaces. With district energy, Keystone can increase its steam demand to support additional floors if needed, without any additional upfront capital investment. Initially, the building will receive 9,000 Mlbs of steam annually used for heating, reheating, sterilization and humidification to support lab research. The transition will be seamless, requiring no street alterations, with steam service expected to begin in October 2021.

Due to the sustainability of the district energy system's cogenerated steam, The Curtis will also receive carbon reduction benefits. Touching over 100 million square feet of building space in Philadelphia, Vicinity's district energy system is reducing greenhouse gas (GHG) emissions by nearly 300,000 tons annually — the equivalent of removing almost 65,000 cars from



Philadelphia's roads every year. With the integration of [biogenic fuel](#) into its energy mix, district energy customers like the tenants at The Curtis will benefit from continuous greening solutions that will further cut carbon emissions.

"Vicinity has been an active partner in furthering Philadelphia's greening initiatives for many years, and we're proud to support both the city's sustainability goals and the expansion of vital life sciences research at The Curtis," said Bill DiCroce, president and CEO of Vicinity Energy. "We're committed to providing reliable and sustainable energy solutions that empower local businesses, support the city's growing economy, and enable a greener, healthier climate future."

"This is an exciting time for the life sciences industry in Philadelphia, and The Curtis' conversion from office to lab space is at the forefront of the city's life science sector," said Keystone Property Group's Senior Property Manager Sam Mattei. "Thanks to the reliability and flexibility of district energy, tenants can be confident that our labs will maintain consistent 24/7 heating, reheating, sterilization and humidification to meet the specific requirements needed to support their critical research."

### **About Vicinity Energy**

With 19 district energy systems in 12 major cities, Vicinity Energy is the leading provider of district energy solutions in the U.S. Vicinity produces and distributes steam, hot water, and chilled water directly through its vast underground network to individual buildings and campuses. District energy eliminates the need for boiler and chiller plants in individual buildings, improving overall efficiency, lowering carbon footprints, and increasing reliability. Vicinity's over 450 skilled engineers, operators, and energy experts have a singular dedication to customer success and a relentless focus on delivering reliable and efficient energy products and services. With the recent launch of the company's [Clean Energy Future](#) roadmap, Vicinity has committed to reaching net zero carbon emissions across all operations by 2050. For more information, check out [www.vicinityenergy.us](http://www.vicinityenergy.us).

### **About Keystone Property Group**

Keystone is a vertically integrated commercial real estate development and investment company. Headquartered in Conshohocken, Pa., its portfolio of iconic projects attracting world-class companies includes 10 million square feet of office and mixed-use properties with 2 million square feet under development, and spans thriving locations along the East Coast. For more information, please visit [www.keystonepropertygroup.com](http://www.keystonepropertygroup.com).

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