



OFFERING SUMMARY

Five-Building Suburban Office Portfolio

95,037 RSF | 96% Leased

Scranton – Wilkes Barre – Hazleton MSA

220, 250, 270, 480 Pierce Street & 400 Third Avenue, Kingston, PA

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INVESTMENT HIGHLIGHTS

- Prestigious Kingston address
- Proximity to Kingston shopping district
- Desirable residential area
- Adjacent to Route 309 (the Cross Valley Expressway) providing easy access to:
 - the affluent Back Mountain
 - Mountain Top
 - I-81
 - Pierce Street bridge to the Wilkes-Barre CBD
- Strong barriers to entry
- 96% leased
- Significant upside through professional management with a new lease format
- Offered at material discount to replacement cost



Value Add Opportunity

The Lippi Office Portfolio comprises five suburban office buildings in Kingston, Pennsylvania, an affluent suburb of Wilkes-Barre, minutes away via the Pierce Street Bridge spanning the Susquehanna River.

Built between 1978 and 1998, the buildings are one- to three-story brick and stucco buildings totaling 95,037 rentable square feet, with abundant surface parking.

Well-located and well-maintained, the Class B buildings have consistently maintained 95% occupancy by small- to medium-sized healthcare, finance, insurance, legal, and other professional service-type tenants.

Currently, the properties are leased and managed by Ownership.

These are irreplaceable locations dominating the Kingston office market, which is severely office supply-constrained, limiting opportunity for new, competitive offerings.

Lippi tenant leases are short-term, full-service, and rented on a usable square foot basis. This creates substantial upside in renewals, year-to-year, full service gross, by converting to a rentable square feet, and instituting tenant reimbursement of pro rata common-area expenses, insurance, and property taxes, raising rents to Market without capital expenditure!

At an Offered Price less than half of replacement cost, this is truly a value add opportunity.

PORTFOLIO OVERVIEW

Address	220, 250, 270 & 480 Pierce Street & 400 Third Avenue, Kingston, PA		
RBA	95,037 SF	Zoning	Commercial
Occupancy	96%	APN	Various
# of Stories	1-3	Offered Price	\$11,250,000
Yr Built/Renovated	1978-1998	Offered Price PSF	\$118
Construction	Brick and stucco	Offered Cap Rate	6.2%

Portfolio Detail

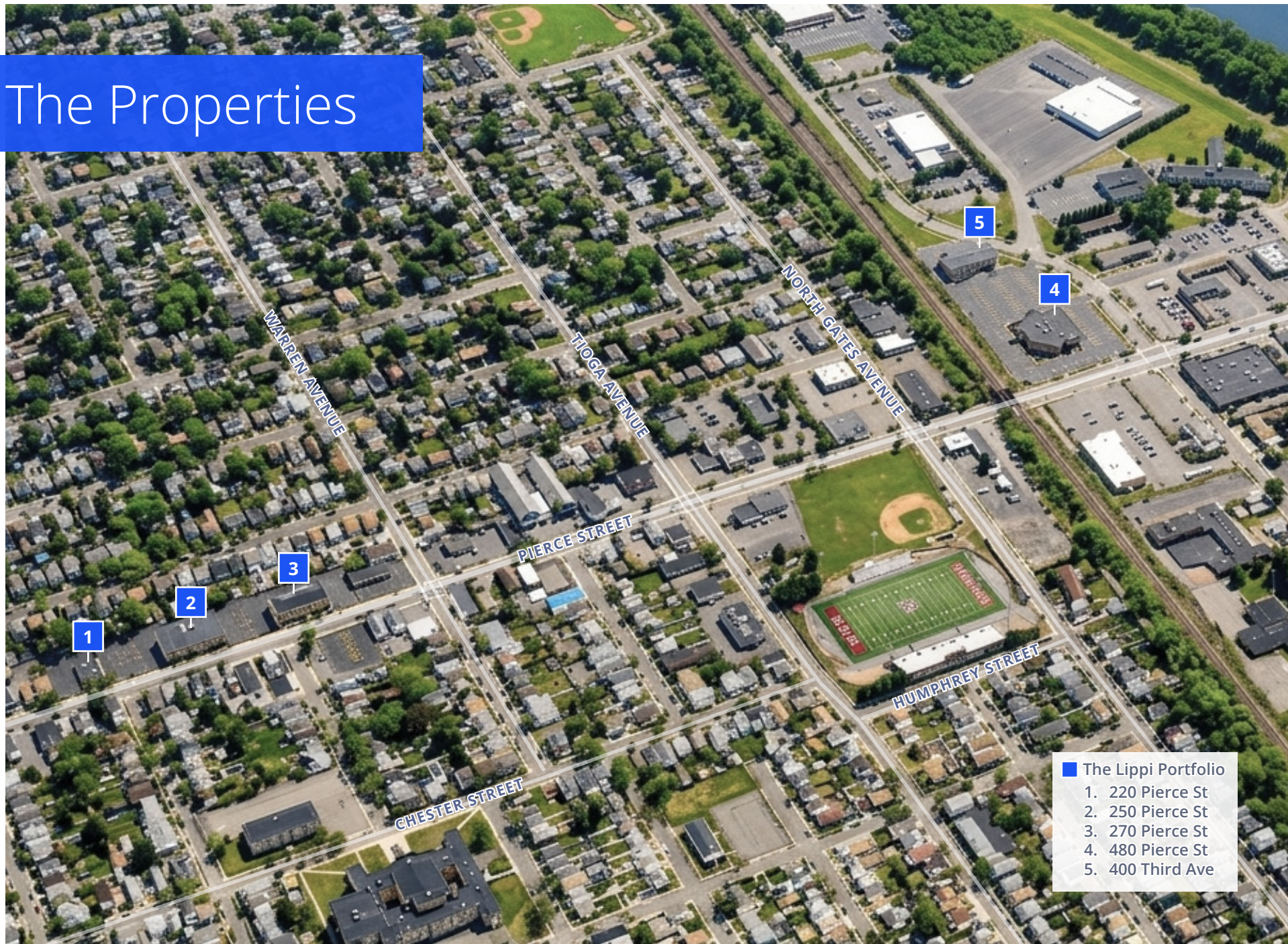


Building Name	Address	Yr Built	SF TTL	SF OCC	SF VAC	% OCC
Office Center	220 Pierce Street	[1]	2,775	2,775	-	100%
Pierce Center	250 Pierce Street	1988	24,960	24,096	(864)	97%
270 OffiCenter	270 Pierce Street	1998	13,854	12,990	(864)	94%
Park Building	400 Third Avenue	1978	28,752	26,832	(1,920)	93%
New Bridge Center	480 Pierce Street	1982	24,696	24,696	-	100%
TOTALS			95,037	91,389	(3,648)	96%

[1] purchased in 1992, year built unknown



The Properties



■ The Lippi Portfolio

1. 220 Pierce St
2. 250 Pierce St
3. 270 Pierce St
4. 480 Pierce St
5. 400 Third Ave