

OFFERING MEMORANDUM

Downtown Pittsburgh Office Condo For Sale

710 FIFTH AVE

Pittsburgh, PA 15219

PRESENTED BY:

RICHARD L. BEYNON

C: 412.298.2236
rbeynon@svn.com
PA #AB068671

MAX WATTERSON

C: 412.295.9519
max.watterson@svn.com
PA #RS369179





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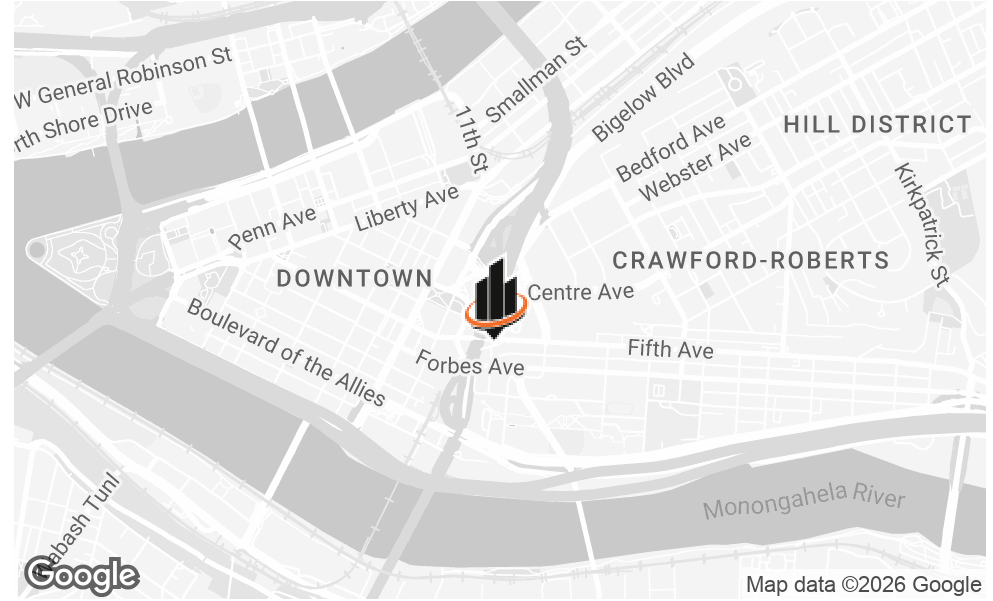
This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



SECTION 1
Property
Information

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$850,000
BUILDING SIZE:	8,400 SF
PRICE / SF:	\$101.19
MARKET:	Pittsburgh
SUBMARKET:	Uptown
APN:	0002-F-00304-0003-00

PROPERTY OVERVIEW

SVN Three Rivers Commercial Advisors is pleased to present for sale this 3rd Floor office condo for sale totaling 8,400 SF located at 710 Fifth Ave in Pittsburgh, PA.

PROPERTY HIGHLIGHTS

- Reception, 13 private offices, open work spaces, conference room
- Security system & controlled access
- New roof (10 years old), new electronic LED lighting, and new windows
- 3 HVAC units
- Remaining furniture can be made available
- Located in Uptown near Duquesne on a bus line
- Condo Fees: \$750 per month (includes water and sewer)
- Gas, electric, cleaning is paid by unit owner
- Chatham parking garage across the street
- Parking Cost: \$210 per month

COST ANALYSIS

Floor	3 rd – 8,400 sq. ft.	
Asking Price	\$850,000	
Down Payment	\$170,000 (20%)	
Mortgage Balance	\$680,000	
Amortization Assumptions	Interest 6.5% - Term 20 years	
	<u>Annual</u>	<u>Monthly</u>
Payment	\$60,838.68	\$5,069.89
Condominium Fee	\$9,000.00	\$750.00
Real Estate Taxes*	\$8,030.01	\$669.17
Insurance	\$1,500.00	\$125.00
Total Cost of Ownership	\$79,368.69	\$6,614.06 = \$9.45 PSF

Note: Buyer may also take advantage of additional benefits of ownership such as tax advantages, equity and appreciation. Does not include renovation, electric, gas, or cleaning.

*Real estate taxes would increase if there is a change in the assessed value.

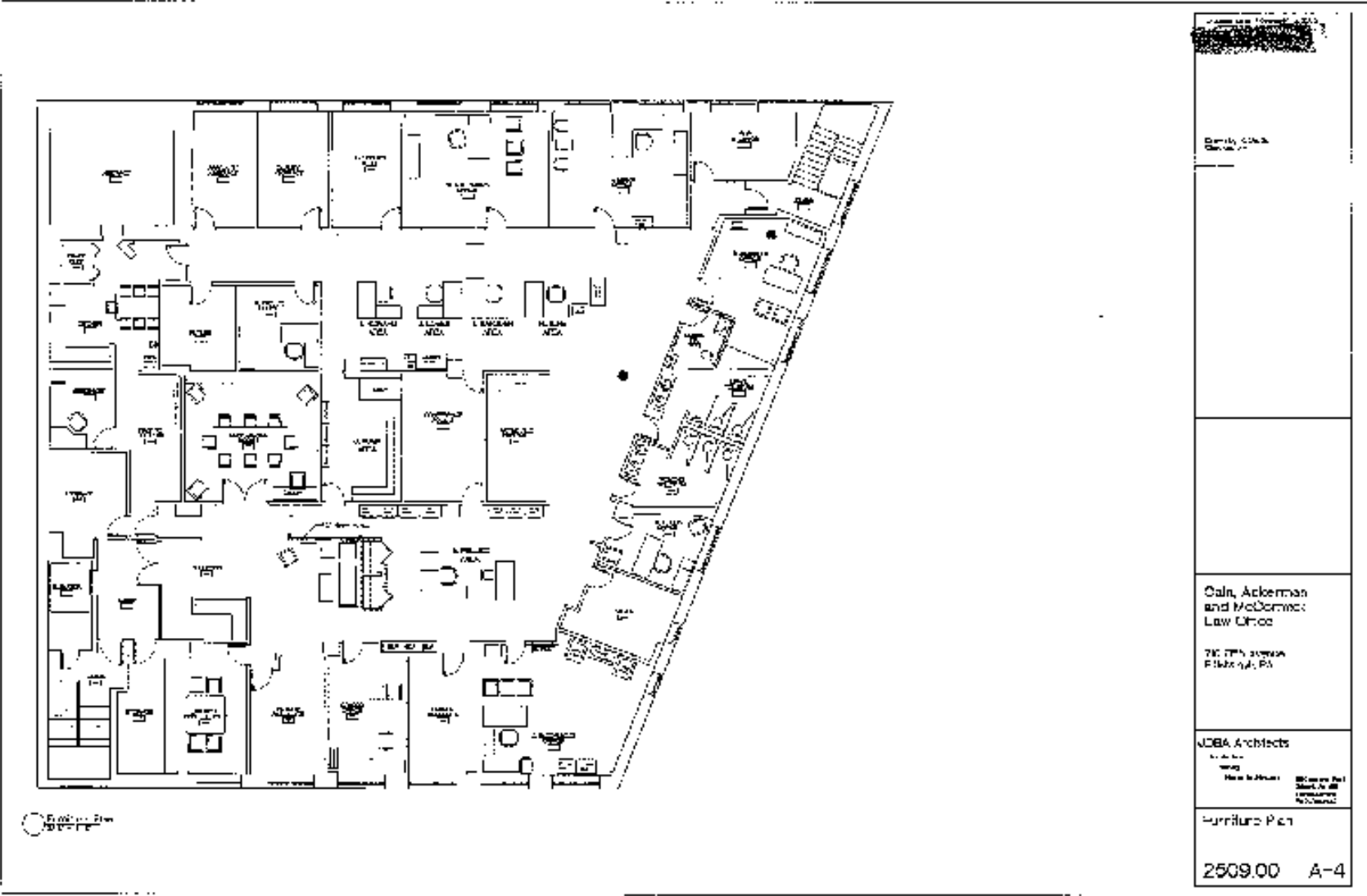
ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



FLOOR PLAN

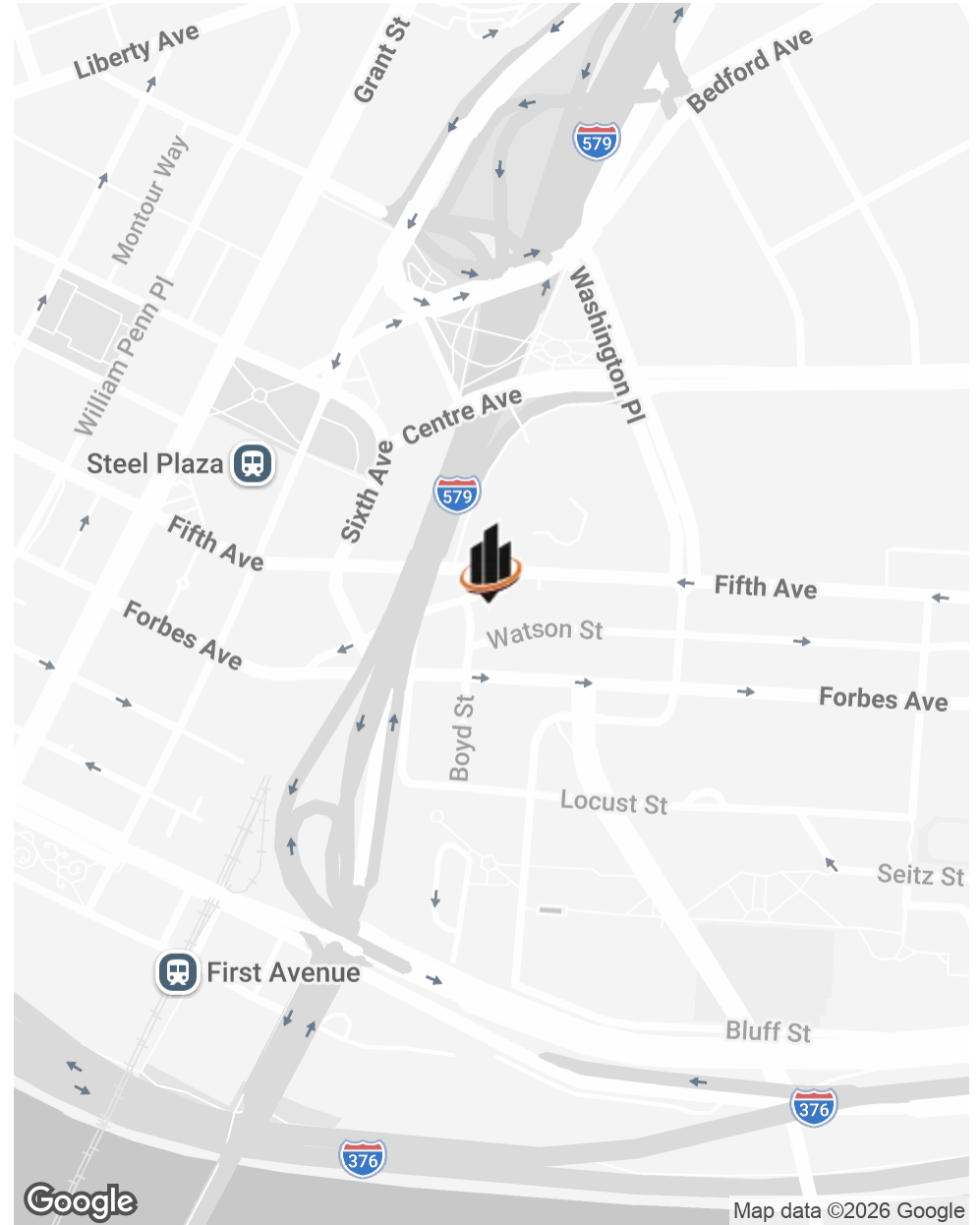
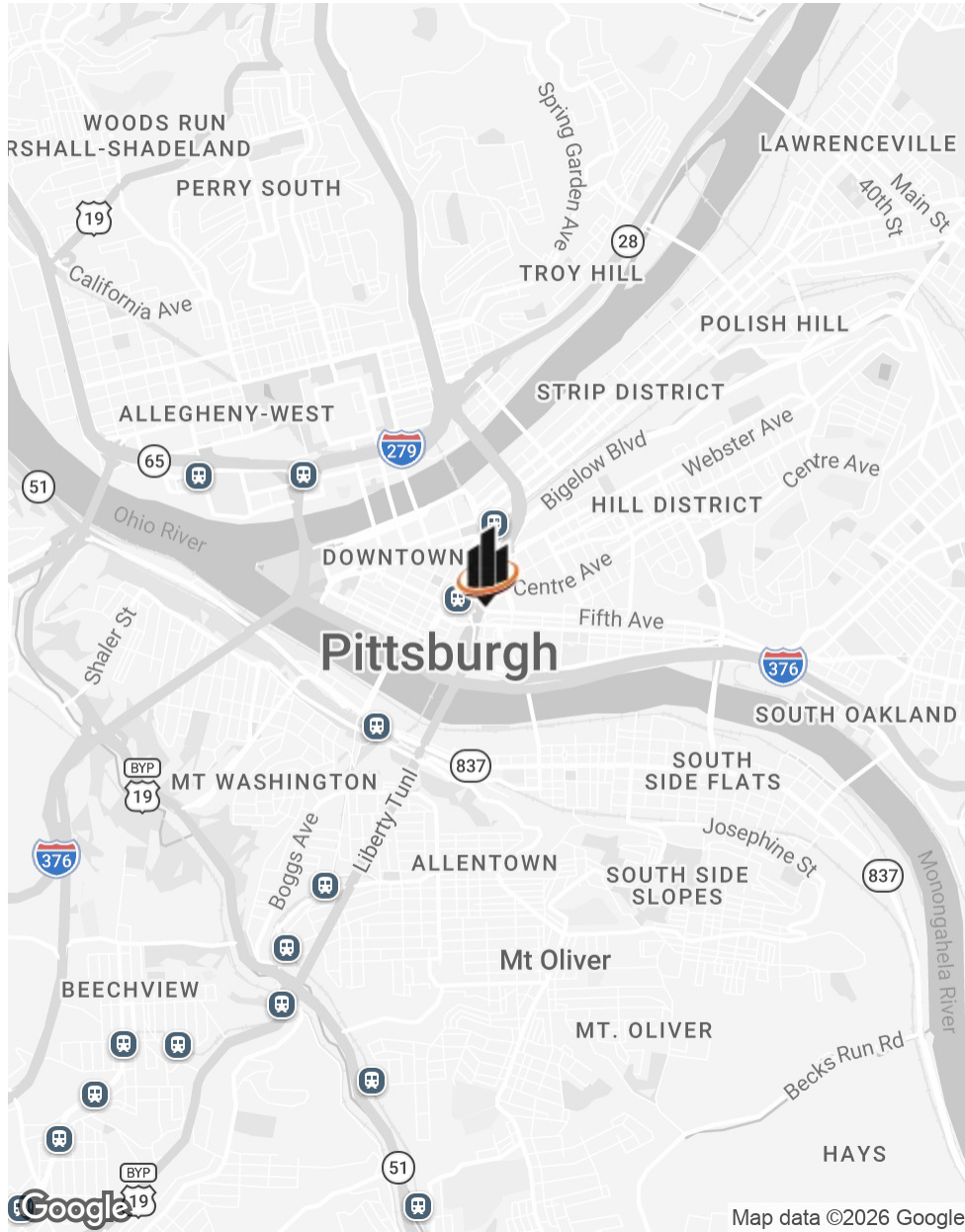


[REDACTED]
<p>Entity: CMAA Date: 12/12/19</p>
<p>Call, Ackerman and McCormick Law Office 710 5th Avenue Pittsburgh, PA</p>
<p>UCBA Architects 111 11th West Harrisburg, PA 17104 UCBA Architects 111 11th West Harrisburg, PA 17104</p>
<p>Furniture Plan</p>
<p>2509.00 A-4</p>



SECTION 2
Location
Information

LOCATION MAPS



LOCATION MAPS



RETAILER MAP



PARCEL MAP



LOCATION DESCRIPTION



ALLEGHENY COUNTY

Allegheny County is a county in the southwestern part of Pennsylvania (PA). It is the second most populous county in PA following Philadelphia County. Allegheny County was the first in PA to be given a Native American name, being named after the Allegheny River. Allegheny County was created in September of 1788 from parts of Washington and Westmoreland counties and originally extended all the way north to the shores of Lake Erie and became the “Mother County” for most of northwestern PA before the counties current borders were set. The area developed rapidly throughout the 19th century to become the center of steel production in the nation. The county is known for the three major rivers that flow through it, the Allegheny, the Monongahela, and the Ohio Rivers. Allegheny County is home to three National Sports Teams, multiple major top ten companies as well as various colleges and universities. The county consists of 4 cities, 84 boroughs and 42 townships.



UPTOWN

Uptown or The Bluff (also known by its former name Soho and prior to the 20th century as Boyd’s Hill) is a neighborhood in the city of Pittsburgh, PA to the southeast of the city’s CBD. It is bordered in the north by the Hill District and located across the Monongahela River from South Side and the predominant area zip code is 15219. The area is home to Mercy Hospital, Duquesne University, and PPG Paints Arena. Fifth Avenue is home to law offices, restaurant and storefronts. Brick row houses are common in the neighborhood with small street parking lots used by mainly Downtown commuters. The residents range from Downtown workers and long-time residents to university students and health professionals.

DEMOGRAPHICS MAP & REPORT



POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	2,911	7,748	21,059
AVERAGE AGE	21.5	26.0	31.4
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	265	1,804	8,391
# OF PERSONS PER HH	11.0	4.3	2.5
AVERAGE HH INCOME	\$64,900	\$93,672	\$93,373
AVERAGE HOUSE VALUE	\$175,230	\$221,235	\$245,837

* Demographic data derived from 2020 ACS - US Census



SECTION 3
Tax
Assessment

EXISTING TAX ASSESSMENT

CUSTOM TABLE HEADLINE

	MARKET VALUE	MILLAGE	/1000	FACE	DISCOUNT	MONTHLY
ALLEGHENY COUNTY	\$331,200	6.43	0.00643	\$2,129.62	\$2,087.02	\$173.92
CITY OF PITTSBURGH	\$331,200	8.06	.00806	\$2,669.47	\$2,616.08	\$218.01
PITTSBURGH SCHOOL DISTRICT	\$331,200	10.25	0.01025	\$3,394.80	\$3,326.90	\$277.24
TOTALS				\$8,193.89	\$8,030.01	\$669.17

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