

OFFERING MEMORANDUM

2934 SMALLMAN STREET

PRESENTED BY Colliers

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INVESTMENT SUMMARY

Colliers is pleased to present the opportunity to a 2934 Smallman St and the neighboring parcel located in Pittsburgh's most sought-after neighborhood, The Strip District. The property is currently leased by Tri-State Reprographics, Inc. and Veteran's Leadership Program of Western Pennsylvania. Tri-State Reprographics, Inc. lease runs through January 31st, 2028 and Veteran's Leadership Program of Western Pennsylvania's lease runs through July 31st 2026. 2934 Smallman St is located less than a mile from 160,000 SF retail epicenter, the Terminal, the 318-unit development, The Maxx, being developed by Hudson Companies as well as many of Pittsburgh's most luxurious multifamily developments. Zoned Riverfront Industrial Mixed-Use (RIV-IMU), 2934 Smallman presents an investor the chance to receive income from the current tenants and the future opportunity of a potential development once those leases expire.

OFFER SUMMARY

- **Price:** \$2,300,000
- **In-Place NOI:** \$126,885
- **Address:** 2934 Smallman St Pittsburgh, PA 15201
- **Parcel ID's:** 25-G-29 | 25-G-33
- **County:** Allegheny County
- **Municipality:** 106 6th Ward - Pittsburgh
- **Land Area:** 20,160 SQFT
- **Zoning District:** RIV-IMU

LEASE SUMMARIES

TRI-STATE REPROGRAPHICS

- **Tenant:** Tri-State Reprographics
- **Premises:** 10,600 SQFT on the first floor
- **Lease Commencement:** February 1st, 2012
- **Lease Expiration:** January 31st, 2028
- **Lease Term:** 2.5 years remaining
- **Renewal Options Remaining:** None, currently on third renewal
- **Lease Type:** Modified gross lease
- **Property Taxes:** Landlord's Responsibility
- **Insurance:** Landlord's Responsibility
- **Common Area:** Landlord's Responsibility
- **Roof & Structure:** Landlord's Responsibility
- **Repairs & Maintenance:** Landlord's Responsibility
- **HVAC:** Landlord's Responsibility
- **Utilities:** Tenant's Responsibility

VETERANS LEADERSHIP PROGRAM OF WESTERN PA

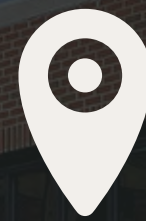
- **Tenant:** Veteran's Leadership Program of Western Pennsylvania
- **Premises:** 10,714 SQFT on the second floor
- **Lease Commencement:** August 1st 2016
- **Lease Expiration:** July 31st, 2026
- **Lease Term:** 1 years remaining
- **Renewal Options Remaining:** None
- **Rent Increases:** 3.57% increase
- **Rent Increase Date:** August 1st, 2025
- **Lease Type:** Modified Gross
- **Property Taxes:** Landlord's Responsibility
- **Insurance:** Landlord's Responsibility
- **Common Area:** Landlord's Responsibility
- **Roof & Structure:** Landlord's Responsibility
- **Repairs & Maintenance:** Landlord's Responsibility
- **HVAC:** Landlord's Responsibility
- **Utilities:** Tenant's Responsibility

INVESTMENT HIGHLIGHTS

THE STRIP DISTRICT IS THE REGIONAL EPICENTER OF THE BEST TALENT IN AI, ROBOTICS, AND COMPUTER AND DATA SCIENCE.



Zoned RIV-IMU: permitted uses include multi-unit residential, bank/financial institution, restaurant, retail sales/services, etc.



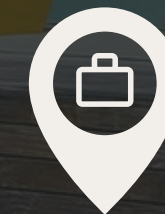
Located **less than a mile** from the iconic 160,000 SF open-space retail Terminal building



The Strip District has had recent deliveries of nearly **500,000 SF of trophy office space**



Prime location for bikers, pedestrians, and public transit users



2934 Smallman is a **fully occupied** property

City Overview: PITTSBURGH

Boasting a rich cultural history, iconic architecture, livable communities, thriving business districts, and abundant academic and employment opportunity, Pittsburgh has attracted the eye of both U.S. investors and beyond with its growing reputation as one of America's most popular cities. Internationally recognized for its travel, dining, and entertainment destinations, leadership in innovative research and development, and affordable cost-of-living metrics, this portfolio location offers a vibrant quality of life to prospective residents and safe investment opportunity for property owners.



AN EXPANDING ECONOMY

Pittsburgh's future job growth is predicted to be 24.4% over the next decade, with an estimated 294,029 jobs currently reported within the city limits by the Pittsburgh Downtown Partnership.

HIGH RENTAL DEMAND

As the region continues to grow at over 20% in the 25-34 year-old demographic range, demand for amenitized apartments has increased substantially.

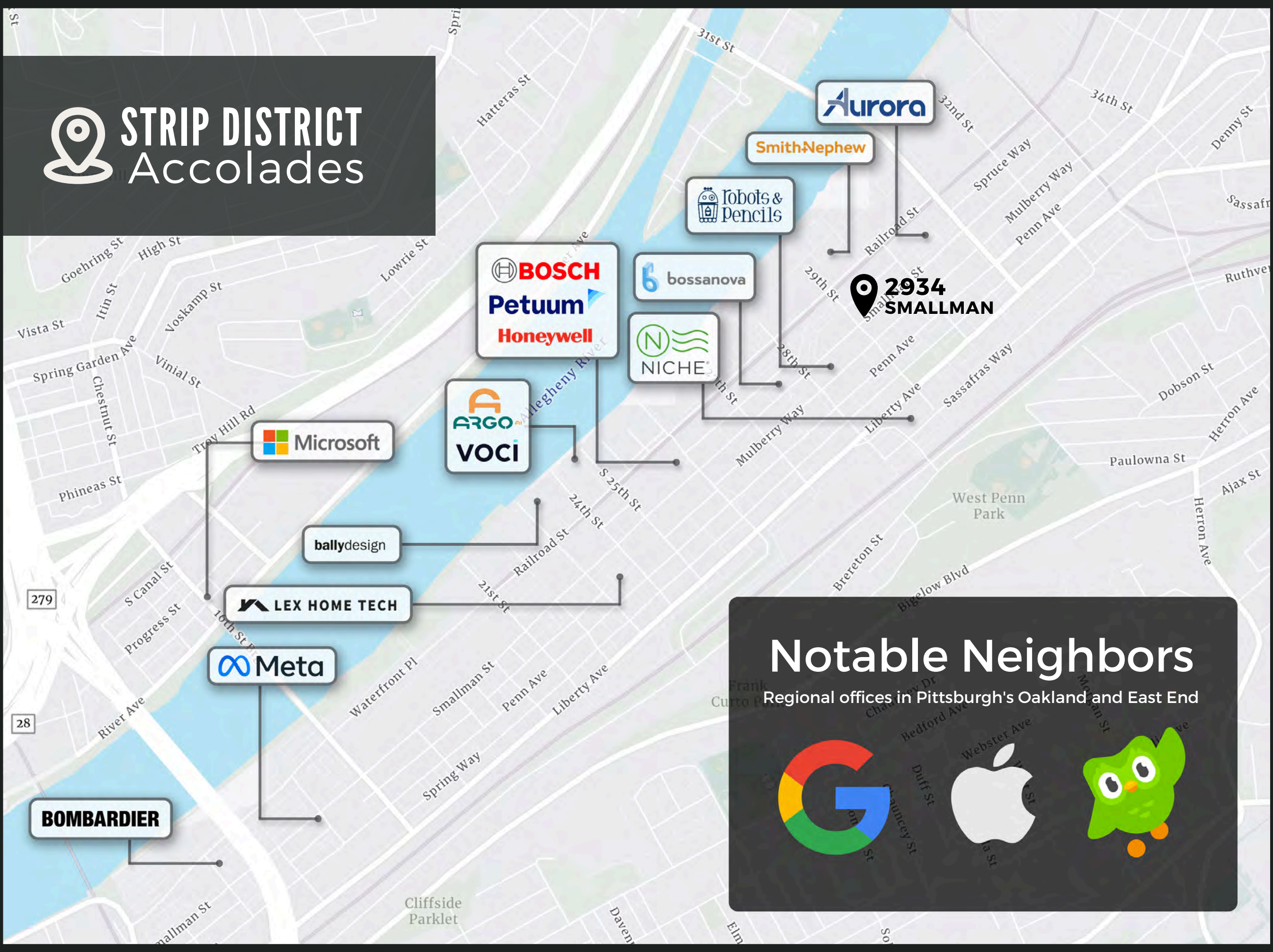
TECH, EDS & MEDS

2934 Smallman Street is not only in close proximity to Tech Titans in the Strip, but a short commute from some of the best universities and healthcare networks in the country.

TRANSIT ORIENTED

Pittsburgh is nationally renowned for its robust public transit system: hundreds of buses, light rails, interconnected biking lanes, and cross-city walkability make every neighborhood accessible.

STRIP DISTRICT Accolades



Notable Neighbors

Regional offices in Pittsburgh's Oakland and East End

The block contains three logos: the multi-colored Google 'G', the white Apple logo, and a green cartoon owl character with large eyes and orange feet.

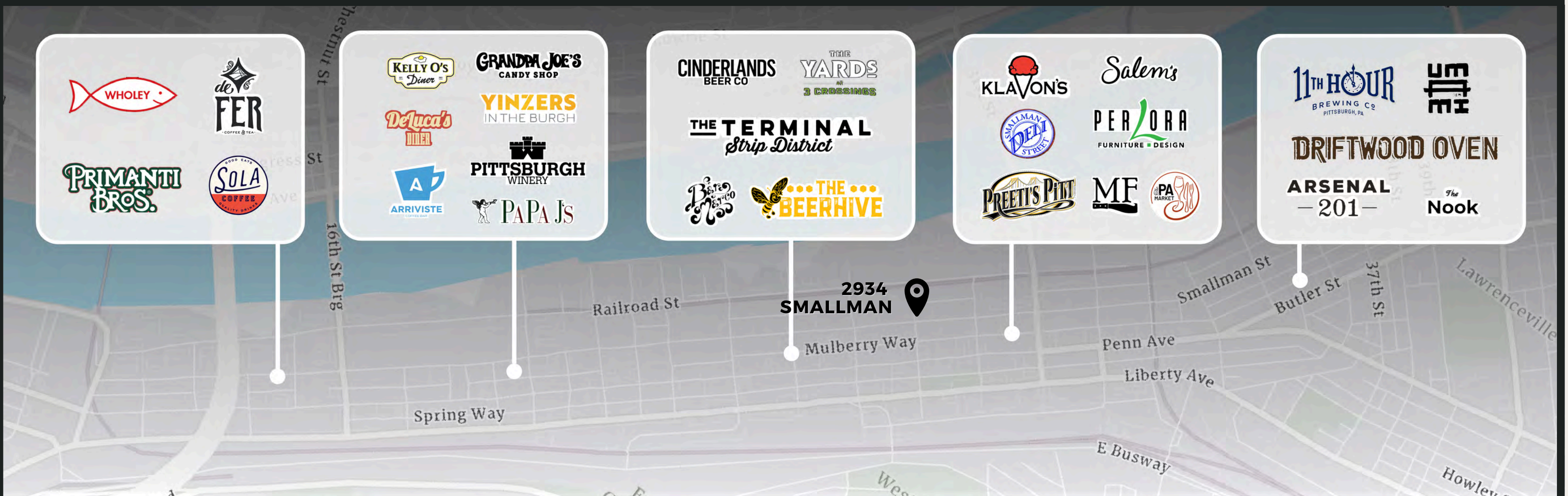
ROBOTICS ROW

Because of its close proximity to several of Pittsburgh's most notable educational institutions, including world-renowned Carnegie Mellon University, The Strip District has attracted some of the world's most innovative companies to base their headquarters in the area.

The cluster of tech-centric companies in the district has led some to refer to the neighborhood as "The Silicon Strip," increasingly recognized for its tenants working in the robotics, AI, and life science industries.



NUMEROUS SURROUNDING RETAILERS



































0.5 MILE RADIUS DEMOGRAPHICS

Population: **1,972**
 Number of Households: **1,394**
 Avg. HH Income: **\$144,188**
 Income Per Capita: **\$90,864**

1 MILE RADIUS DEMOGRAPHICS

Population: **15,247**
 Number of Households: **8,481**
 Avg. HH Income: **\$103,367**
 Income Per Capita: **\$57,984**

1.5 MILE RADIUS DEMOGRAPHICS

Population: **47,200**
 Number of Households: **22,492**
 Avg. HH Income: **\$85,723**
 Income Per Capita: **\$41,958**

ZONING AND PERMITTED USES



Allegheny County Property Address	Parcel Number	Zoning Information	Lot Size (SF)
2934 Smallman Street, Pittsburgh PA 15201	25-G-33	Riverfront Industrial Mixed-Use (RIV-IMU)	11,520 SF
2934 Smallman Street, Pittsburgh PA 15201	25-G-29	Riverfront Industrial Mixed-Use (RIV-IMU)	8,640 SF

RIVERFRONT INDUSTRIAL MIXED-USE (RIV-IMU)

PERMITTED-BY-RIGHT

Multi-Unit Residential, Assisted Living Class A & B, Agriculture, Art or Music Studio, Bank or Financial Institution, Child Care, Club, Funeral Home, Grocery Store, Warehouse

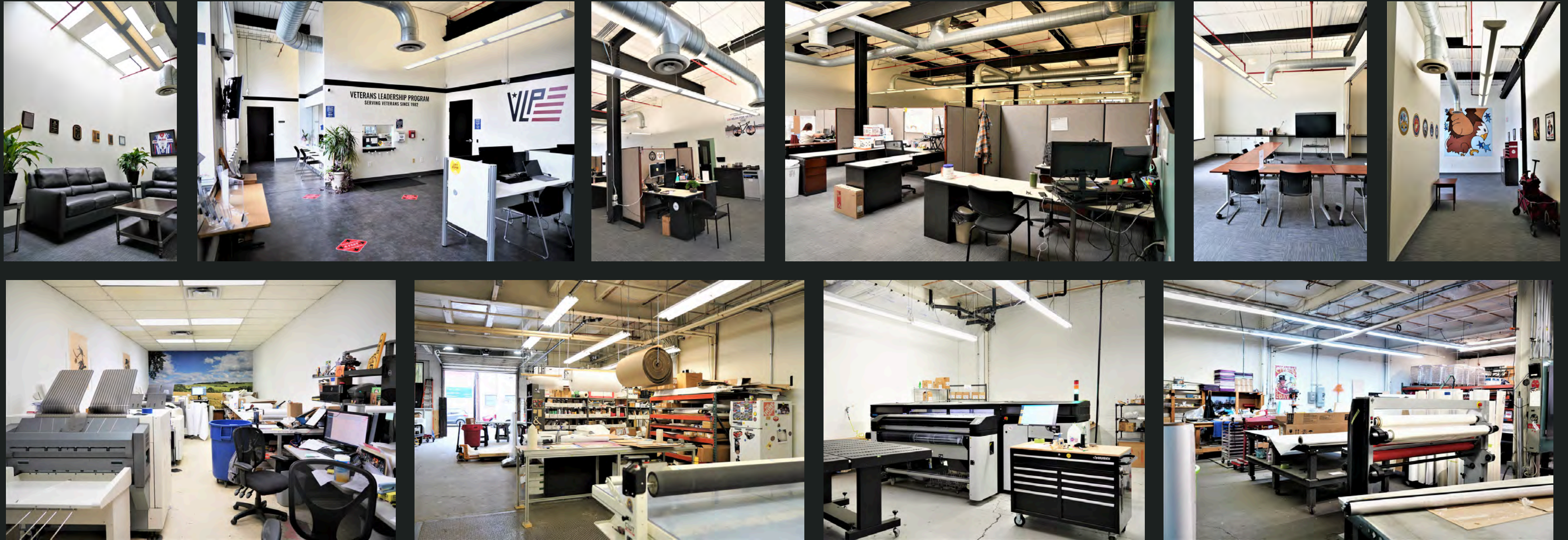
ADMINISTRATOR EXCEPTION

Housing for the elderly, Multi-Suite Residential, Personal Care Residence, Car Wash, Outdoor Retail Sales and Services, Parking Structure

SPECIAL EXCEPTION

Assisted Living Class C, Community Home, Amusement Arcade, Basic Industry, Communications Tower Class A & B, Firearms Business Establishment, Hospital





2934 SMALLMAN STREET, PITTSBURGH PA 15201

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