

FOR SALE - OFFERING MEMORANDUM



INVESTMENT OPPORTUNITY

20630 ROUTE 19

MEDICAL OFFICE BUILDING

CONTACT

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OFFERING MEMORANDUM

20630 ROUTE 19, CRANBERRY TOWNSHIP



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PROPERTY OVERVIEW

- **13,800 SF Medical Office Building FOR SALE**
- **2.12 acres fronting Route 19 / Perry Highway**
- Short Term Tenant - Dance Studio
- 13,800 SF single story medical facility with abundant parking
- Gross rent - \$293,718/year
- Zoned SP 1 (Special Growth)
- Landlord responsible for insurance & 22% of expenses
- Fantastic location along Route 19
- **Offered @ \$3,750,000**



DEMOGRAPHIC OVERVIEW

	3 MILES	5 MILE	10 MILE
POPULATION	40,545	69,970	191,491
HOUSEHOLDS	15,769	26,810	76,013
AVERAGE HH INCOME	\$140,635	\$144,235	\$128,237
CONSUMER SPENDING	\$636M	\$1.1B	\$2.9B

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PROUD TO CALL PITTSBURGH **HOME**



Pittsburgh is home to a diverse array of businesses, from Fortune 500 companies to startups and nonprofits. Thanks to its picturesque location in western Pennsylvania, affordable real estate, access to top-tier talent, and competitive business initiatives, both large and small enterprises thrive in the Pittsburgh area. Many key businesses were established in Pittsburgh between the 19th and early 20th centuries, such as Giant Eagle, UPMC (University of Pittsburgh Medical Center), PNC Financial Services, Alcoa, Kraft Heinz, and PPG Industries. In the 21st century, Pittsburgh continues to attract top companies looking to establish new headquarters, campuses, distribution centers, and labs. Major corporations like Amazon, Apple, and Google are drawn to Pittsburgh, Allegheny County, and the surrounding region.



TOP PRIVATE EMPLOYERS

UPMC LIFE CHANGING MEDICINE **52,300**
employees

HIGHMARK **17,200**
employees

 **University of Pittsburgh** **13,600**
employees

 **PNC BANK** **10,300**
employees

 **BNY MELLON** **7,000**
employees

 **GIANT EAGLE** **6,100**
employees

Carnegie Mellon University **5,500**
employees



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PITTSBURGH BY THE NUMBERS

EMPLOYMENT, BUSINESS & ECONOMY

#2 for Business Expansion in U.S. Northeast (Site Selection Magazine)

#3 Most Livable City in the U.S. (The Economist)

The Best Most Livable City in the U.S. (The Economist)

Top 10 City Living in the Future (CNN Tech)

130+ Daily nonstop flights per day from Pittsburgh International Airport and convenient access to major and nearby markets including D.C., New York, Ohio, Maryland, and more.

\$165.2B In Gross Metropolitan Product (Forbes)

2.6 million Population

1.29 million Labor force

INVESTMENT

600 Companies

\$10.5B+ in investment in the past 10 years

300+ firms from around the world invested in Pittsburgh companies in the last decade, including 16 making their first investment in the region in 2021.

\$11 billion of university research over the past decade is fueling regional growth.

\$21.3 billion of exit proceeds over the past decade.

EDUCATIONAL DRIVERS

#1 Metro for College Graduates (Trulia & LinkedIn)

11 Advanced industry sectors driving region's talent growth (Brookings)

88 Colleges and Universities, including University of Pittsburgh and Carnegie Mellon University

45,000 Grads Annually

Top 10 Best Large City for College (Wallet Hub 2023)

LIVABILITY

#1 US City for First-Time Home Buyers (CNBC, 2022)

#2 Most Promising Housing Market for Homebuyers (GOBankingRates, 2023)

\$179,000 Median home price in Pittsburgh (NAHB/Wells Fargo Housing Opportunity Index, 2023)

CRANBERRY MARKET OVERVIEW

Cranberry Township's commercial real estate market continues to attract institutional and private investors drawn to its strategic northwest Pittsburgh location and robust highway access. Recent recordsetting transactions include the sale of the Sherwin Williams freestanding building at 79 Dutilh Road for \$1,913,000 at a 5.75% cap rate, underscoring investor confidence in singletenant netlease assets. Equally noteworthy, a turnkey sports complex at 9043 Marshall Road traded at \$3,250,000, highlighting demand for specialized facilities with expansion potential along US-322.

Investor appetite remains strong for multitenant office parks. Landmark Property's Brush Creek Commons I (41,600 SF) and II (36,000 SF) both built in 2003, changed hands or refinanced in 2024, buoyed by their energyefficient systems and proximity to I-79/I-76, which together attract professional services tenants seeking Class A space. Meanwhile, the Landmark North portfolio along Route 19—which includes One Landmark North (12,600 SF), Two Landmark North (27,500 SF) and Three Landmark North (7,000 SF)—reports average daily traffic counts exceeding 33,000 cars, fueling stable occupancy and rental growth potential.

Sale prices and capitalization rates across Cranberry's office inventory remain competitive. Freestanding office condos at 215 and 217 Executive Drive, each roughly 12,600 SF, recently listed around \$1.75 million, translating to mid-6% cap rates in a market where high-quality buildings command sub-6% yields. Investors continue to target assets offering signalized access and visible frontage, such as the 3,250 SF freestanding building at 2630 Rochester Road and the 10.36-acre Rochester Road campus building, both of which trade well above replacement cost due to limited developable land in core submarkets.

On the leasing front, demand for flexible workspace is rising as tenants seek hybrid solutions. Regus has expanded its footprint at 50 Pennwood Place, capitalizing on smallsuite demand starting at \$335/month, while traditional Class A landlords report leasing activity among engineering, healthcare and professional services firms. Vacancy has remained below 10% for trophy assets, even as overall office vacancy in the Pittsburgh region hovers near 13%.

A healthy pipeline of new developments is reshaping the landscape. Projects such as Crescent Phase 1A on Coolsprings Drive, the Park Meadows mixeduse community off Goehring Road, and the Reserve at Cranberry Springs on Metropolitan Way have broken ground, adding over 150,000 SF of Class A office and retail space scheduled for delivery in 2025. Meanwhile, True Storage's 20745 Route 19 facility and the veterinary emergency group's 7400 Cranberry Springs Drive building illustrate growing demand for ancillary commercial services.



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FINANCIALS

RENT ROLL TABLE	
Year	Annual Rent
2025	\$293,124.70
*2026	\$293,718.70
*2027	\$293,718.70
*2028	\$293,718.70

OPERATING STATEMENT	2025 Proforma
Gross Operating Income	\$293,518.70
Operating Expenses:	
Penn Power	\$3,397.13
Water/Sewage	\$3,719.89
Gas	\$1,757.38
County Taxes	\$7,038.76
School Taxes	\$22,400.20
Insurance	\$5,242.00
Trash	\$1,543.68
TOTAL EXPENSES	\$55,535.34
Pro Rata Share	\$59,555.42
TOTAL GROSS INCOME	
PROJECTED NOI	\$286,194.55