

# 4414-16 Penn Ave.

## PITTSBURGH, PA 15224

Colliers

Directly Across  
UPMC Children's

High Demand  
Urban Location

Private Parking  
Garage Access



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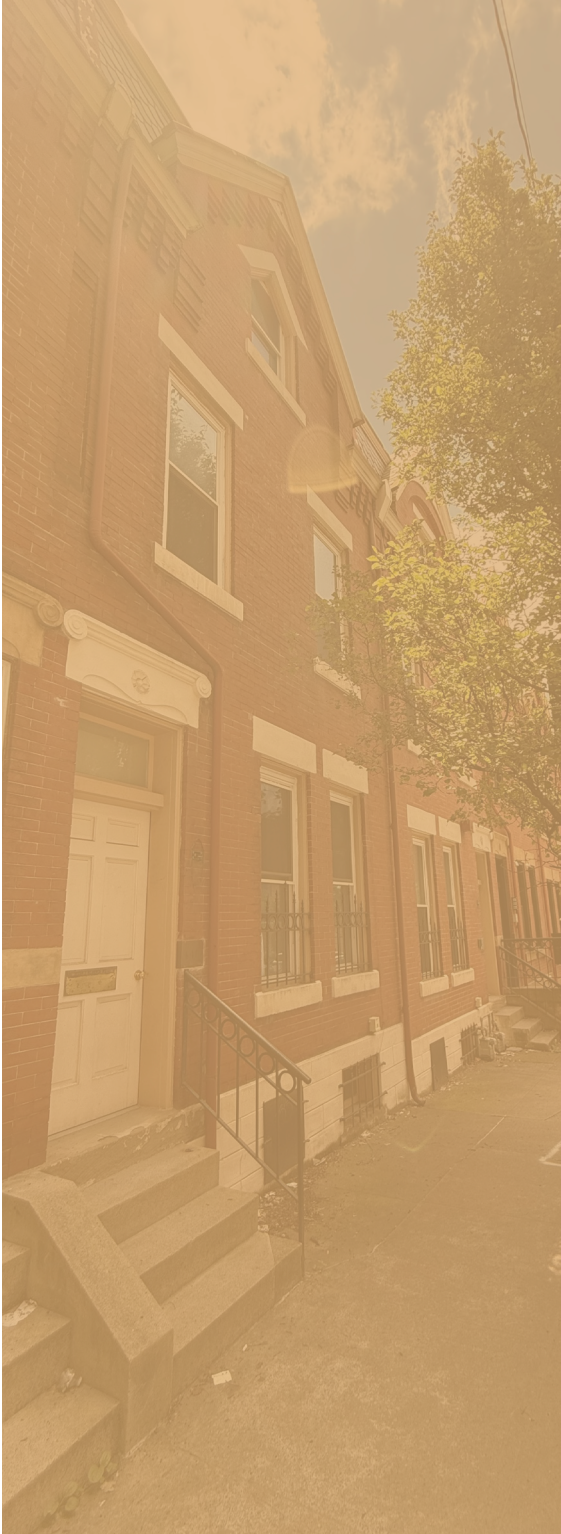
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Colliers is pleased to present **4414–4416 Penn Avenue**, two connected commercial buildings totaling **5,236 SF**, **directly across from UPMC Children’s Hospital in Pittsburgh.**

Formerly used as medical office space, the properties feature flexible layouts with reception areas, kitchenettes, and private rooms. 4416 includes rear surface parking; 4414 offers a garage, both accessible from Woolslayer Way. The buildings are connected on the second floor and zoned **LNC (Local Neighborhood Commercial)**, offering strong potential for medical, professional, or mixed-use redevelopment.

This offering presents a rare opportunity to invest in a well-maintained, strategically located asset in one of Pittsburgh’s most active healthcare and innovation corridors.

## OFFER SUMMARY

**Address:** 4414-16 Penn Ave, Pittsburgh, PA 15224

**Parcel ID’s:** 49-M-163: 49-M-164

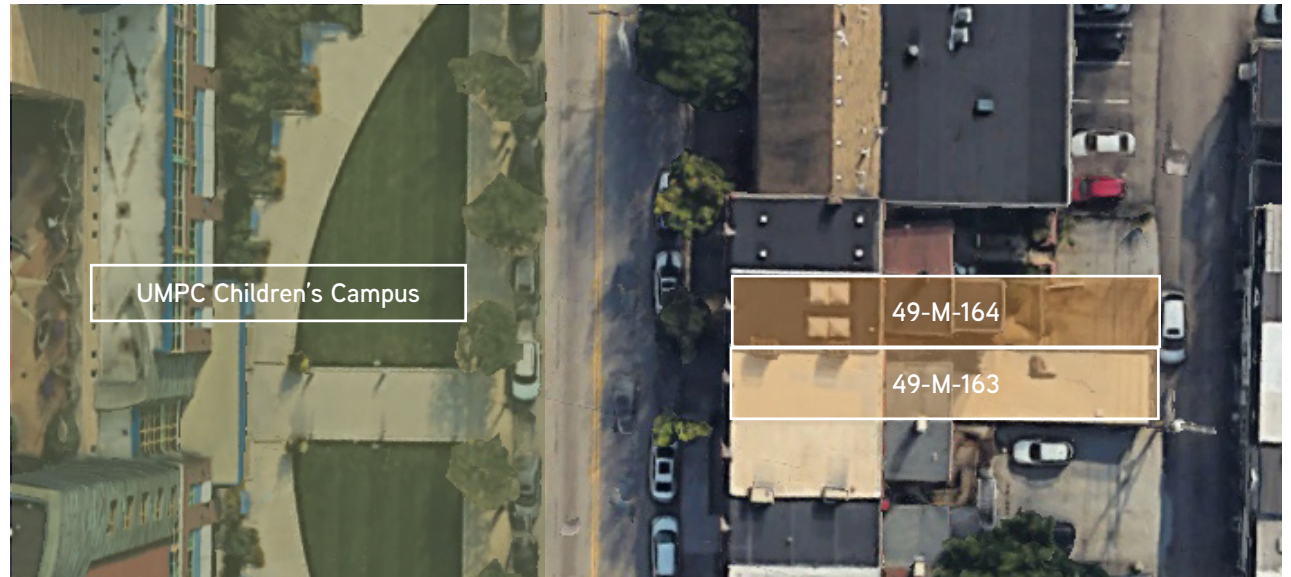
**County:** Allegheny County

**Municipality:** Pittsburgh | 109 9th ward

**Building SF:** 5,236 SQFT

**Land Area:** 3,300 SQFT

**Zoning District:** LNC (Local Neighborhood Commercial)

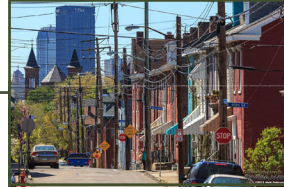


# Investment

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## HIGHLIGHTS

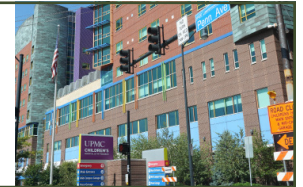
### Prime Urban Location With Strong Demand



Centrally located in one of Pittsburgh's most vibrant, accessible corridors, this value-add opportunity is well-positioned to benefit from strong rental demand. Close to major employers like UPMC, Carnegie Mellon, and Pitt, it offers walkable access to amenities and convenient connections to Bloomfield, Lawrenceville and Downtown, appealing to a diverse and growing tenant base.

### Directly Across UPMC Children's Hospital

The property is directly across from UPMC Children's Hospital, a top-ranked pediatric facility and major regional employer. With over 400,000 annual patient visits and 1,200 medical staff, the hospital drives strong daytime traffic and healthcare demand. This location offers long-term potential for medical office use, healthcare services, or redevelopment suited to users needing close access to a leading institution.



### Off-street Parking & Garage Access



The property offers coveted off-street parking and a private garage with rear access from Woolslayer Way, a key advantage in this dense urban neighborhood. 4416 Penn includes surface parking, while 4414 features an enclosed garage, enhancing tenant convenience and long-term leasing appeal. These features add flexibility and set the asset apart from competing properties.

### Undersupplied Rental Market

The area benefits from a constrained pipeline of new multifamily and commercial development, supporting consistently high occupancy rates and rent growth potential. With significant barriers to entry for new construction and growing demand from young professionals, medical staff, and students, well-positioned properties in this submarket continue to outperform and deliver stable returns.



# Pittsburgh Overview

## LOCATION & MARKET

### Renowned Educational Institutions



### Small-Scale Silicon Valley



### A Robust Life Science Scene



Over the past few decades, Pittsburgh's metropolitan area, home to around 1.7 million residents, has evolved into a global center for healthcare, life sciences, technology, and robotics. Recognized as a leader in healthcare, the city is anchored by major medical institutions like the University of Pittsburgh Medical Center. At the same time, innovation and research thrive, especially at Carnegie Mellon University, which is at the forefront of technological advancement.

Pittsburgh's technology sector is thriving, with over 1,600 firms, including major players like Apple, Google, Bosch, Meta, Uber, Nokia, Amazon, Microsoft, and IBM, contributing to the region's impressive \$20.7 billion in annual payrolls. The city is also home to the nation's eighth-largest bank, nine Fortune 500 companies, and six of the top 300 U.S. law firms. Additionally, BNY Mellon, RAND Corporation, FedEx, Bayer, and others have established regional offices, solidifying Pittsburgh's status as the sixth-best U.S. metropolitan area for job growth.

PITTSBURGH IS A KEY SECONDARY REAL ESTATE MARKET WITHIN A DYNAMIC GROUP OF MIDWESTERN U.S. CITIES, OFFERING STRONG LIQUIDITY, A LARGE AND DIVERSIFIED ECONOMY, AND GLOBAL BRAND RECOGNITION.

## LEADING REGIONAL EMPLOYERS (By employee count)



# Employment

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## ACCOLADES

Pittsburgh provides diverse employment opportunities in high-paying industries such as healthcare, life sciences, technology, energy, financial services, and advanced manufacturing. In 2023, the CES recorded 174,500 jobs in the Pittsburgh MSA, with average weekly wages in Allegheny County exceeding \$1,400. By August 2024, the unemployment rate dropped to 3.4%, with a civilian labor force of 1,212,000.

### PITTSBURGH BASED COMPANIES

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## RECENT CITY ACHIEVEMENTS

### CLIMATE RESILIENCY

**USA Today** ranked Pittsburgh #6 out of 96 of the U.S.'s most populous and climate-resilient cities.

### COST OF LIVING

**Smart Asset** placed Pittsburgh in the top 25 "most liveable cities" in the United States.

### JOB OPPORTUNITIES

**LinkedIn** listed Pittsburgh as #7 on a list of 15 best U.S. cities to launch a career in.

### ATTRACTING TALENT

**Niche** named Pittsburgh #14 on a list of 229 best cities in America for young professionals.

# Regional HEALTHCARE

01

UPMC Children's Hospital ranks nationally in 11 pediatric specialties.

02

UPMC Shadyside is the #1 ranked hospital in Pittsburgh and PA.

03

AHN West Penn was named to IBM Watson's Top 100 Hospitals.

04

Newsweek named 3 Pittsburgh hospitals to the Top 400 list 2024-25.



UPMC Children's Hospital of Pittsburgh, located in Lawrenceville, is a top-ranked pediatric facility and part of the UPMC network. It offers comprehensive, family-centered care across specialties like cardiology, oncology, and neurology. With advanced facilities and a strong focus on research through its partnership with the University of Pittsburgh, it provides expert treatment and innovative therapies for children and families.



West Penn Hospital, located in Pittsburgh and part of the Allegheny Health Network, is known for its patient-centered care and specialties in cardiology, oncology, and orthopedics. With advanced facilities and expert staff, it delivers high-quality treatment while actively supporting community health through outreach, wellness, and education initiatives.

# Retail & Amenities

## RESTAURANTS

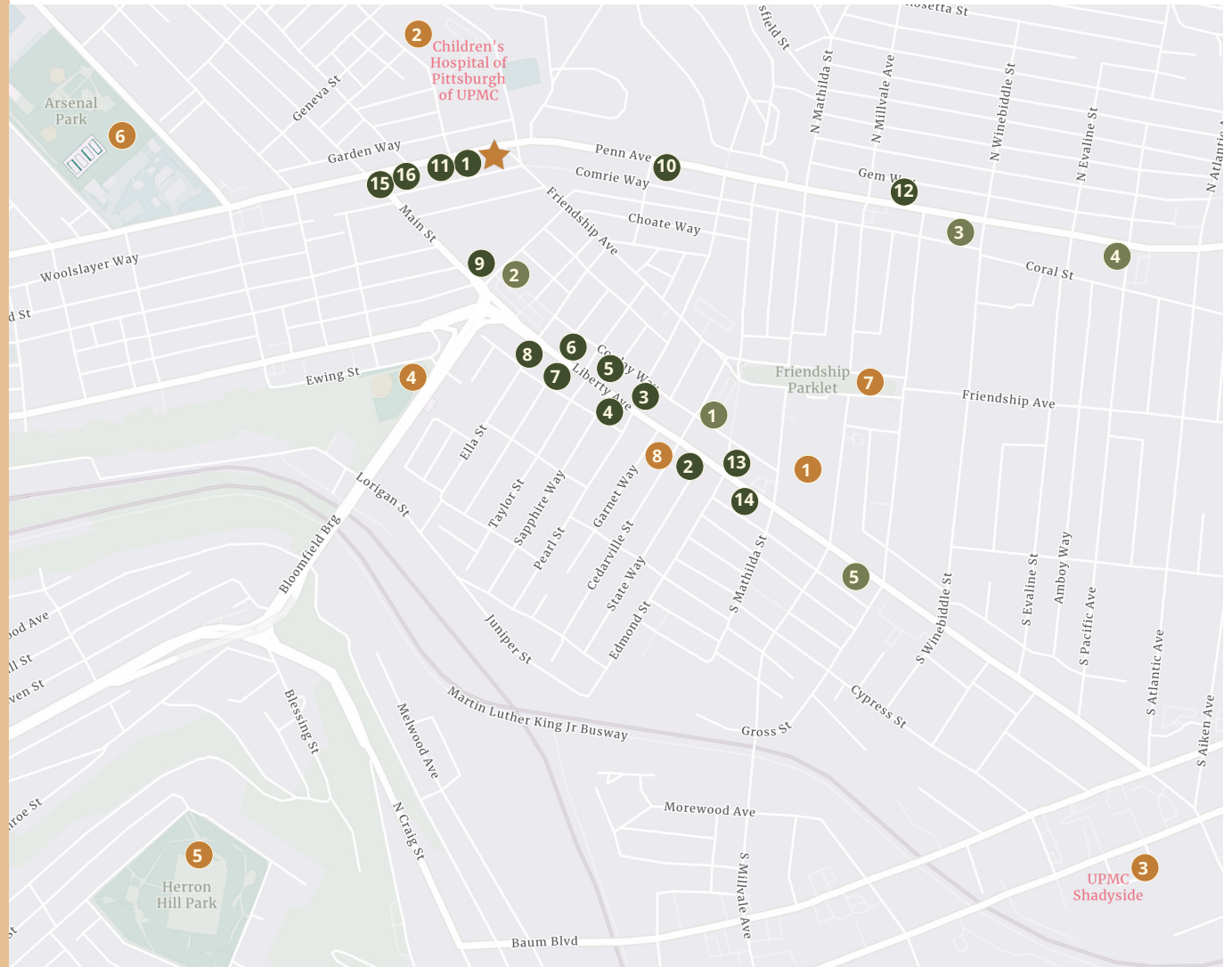
- 1 Chantal's
- 2 Ginza Japan
- 3 Geppetto Cafe
- 4 Caliente Pizza
- 5 Lot 17
- 6 Tessaro's Bar
- 7 Froggy's Bar
- 8 China House
- 9 COBRA
- 10 APTEKA
- 11 Taste of India
- 12 Soju
- 13 Rocky's Cafe
- 14 FET-FISK
- 15 Los Cabos
- 16 Cafe Mona

## RETAIL

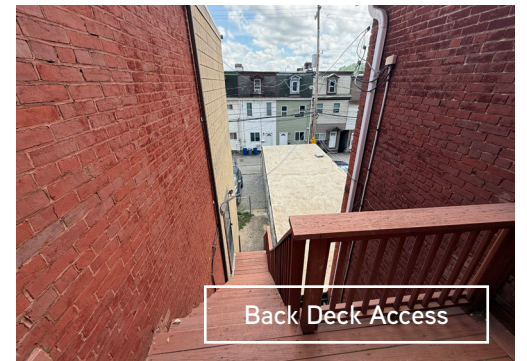
- 1 Bloomfield Groceria
- 2 Bloomfield Community Market
- 3 People's Grocery
- 4 Aldi
- 5 Bloomfield Saturday Market

## AMENITIES

- 1 West Penn Hospital
- 2 UPMC Children's Hospital
- 3 UPMC Shadyside
- 4 Bloomfield Park, Swimming, Hockey
- 5 Herron Hill Park
- 6 Arsenal Park
- 7 Friendship Parklet



# Property PHOTOS



# Property PHOTOS



Private Offices



Multiple Exam Rooms



Multiple Reception Areas



Multiple Exam Rooms



# Property PHOTOS



Easily Accessible Entrance



Private Offices



Garage & Storage Space

4414-16 PENN AVE.

# Investment

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