

FOSTER PLAZA



131,945 SF Office Building in Pittsburgh's Parkway West Submarket

CBRE

AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property"), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers.

You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs.

ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE.

TABLE OF CONTENTS

04

*Executive
Summary*

06

*Investment
Highlights*

12

*Property
Overview*

16

*Financial
Analysis*

22

*Market
Summary*

CONTACTS

KYLE PRAWDZIK
SENIOR VICE PRESIDENT
T: +1 (412) 867-9899
KYLE.PRAWDZIK@CBRE.COM

BRENDAN BASH
VICE PRESIDENT
T: +1 (724) 840-0859
BRENDAN.BASH@CBRE.COM

CBRE



Executive Summary

THE OFFERING

CBRE, as exclusive agent for the Owner, is pleased to present the opportunity to acquire Foster Plaza 8 (the “Property”) located at 730 Holiday Drive in the Parkway West submarket of Pittsburgh, PA. Foster Plaza 8 is a 131,945 SF, six-story office building and is currently 71.8% leased. The Property has a remaining weighted average lease term (WALT) of 1.3 years and an average in-place rent of \$22.81/SF.

Aetna Health Management, an American managed health care company that sells traditional and consumer directed health care insurance and related services, is the single largest tenant of the Property occupying 67,187 SF (50.9% of Total SF and 71.0% of the Occupied Area) will be vacating the building at its lease expiration date in June-2025. Remaining tenants at the Property include Gannett Flemming (20,695 SF – 15.7% of Total SF), Technogel US (3,199 SF – 2.4% of Total SF), JIB Communications (2,263 SF – 1.7% of Total SF) and Ciminelli Real Estate (1,329 SF – 1.0% of Total SF), all whom have expressed varying interests in renewing in the building.

Foster Plaza 8 is situated within Foster Plaza, a 12-building, 1.1M SF suburban corporate office campus. The Property is located in the Parkway West, which is the single largest suburban office submarket in the region with 11M SF + of office stock, serving as a direct connector for the Central Business District and Pittsburgh International Airport. As of Q3 2024, The Parkway West office market vacancy is 15.5%, and average asking rents are \$22.67/SF.



FOSTER PLAZA 8

131,945 SF
Total Size

485
Parking Spaces

71.8%
Jan-2025 Occupancy

23.0%
July-2025 Occupancy

1986
Year Built

\$2.1MM
Building CapEx since 2019

7.29 Acres
Parcel Size

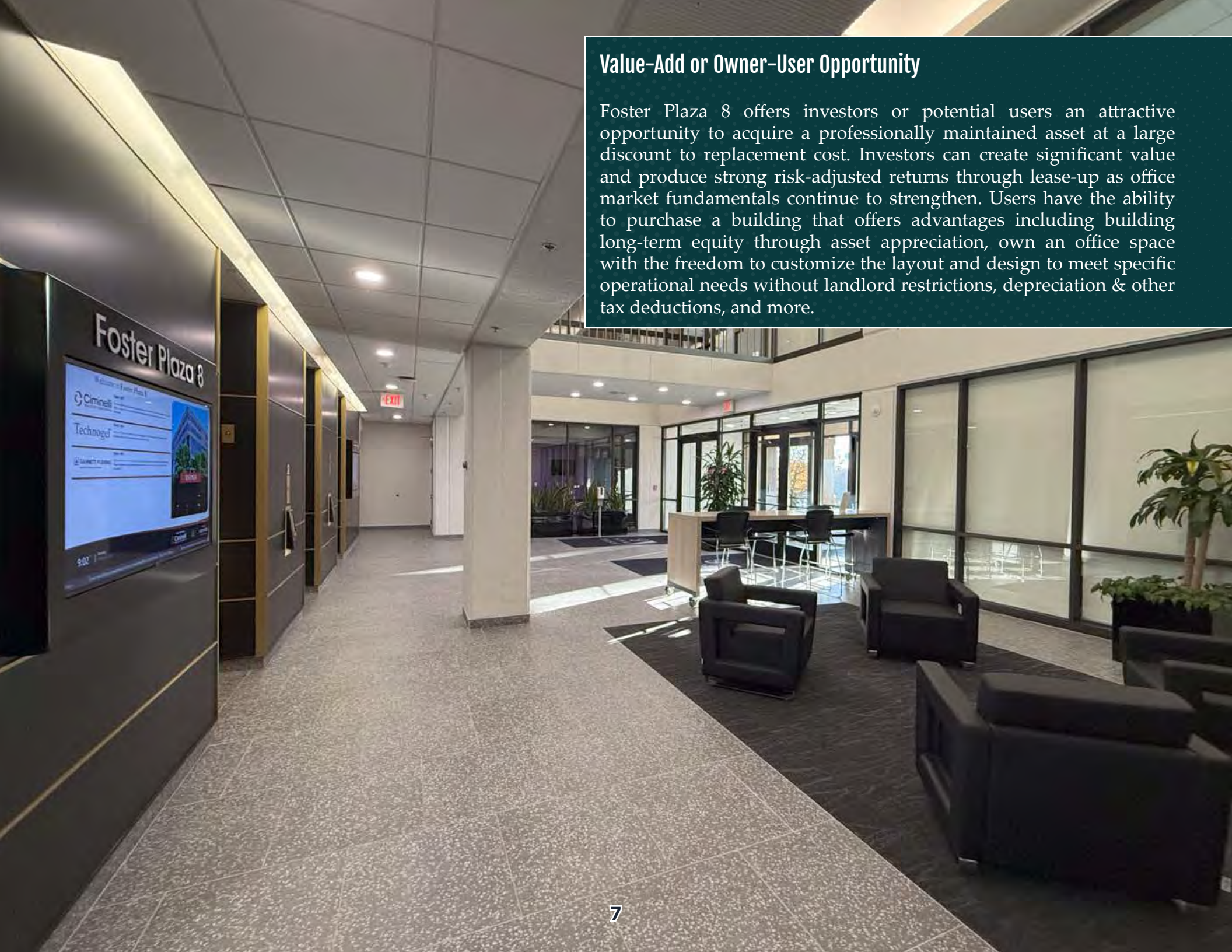
6
Stories

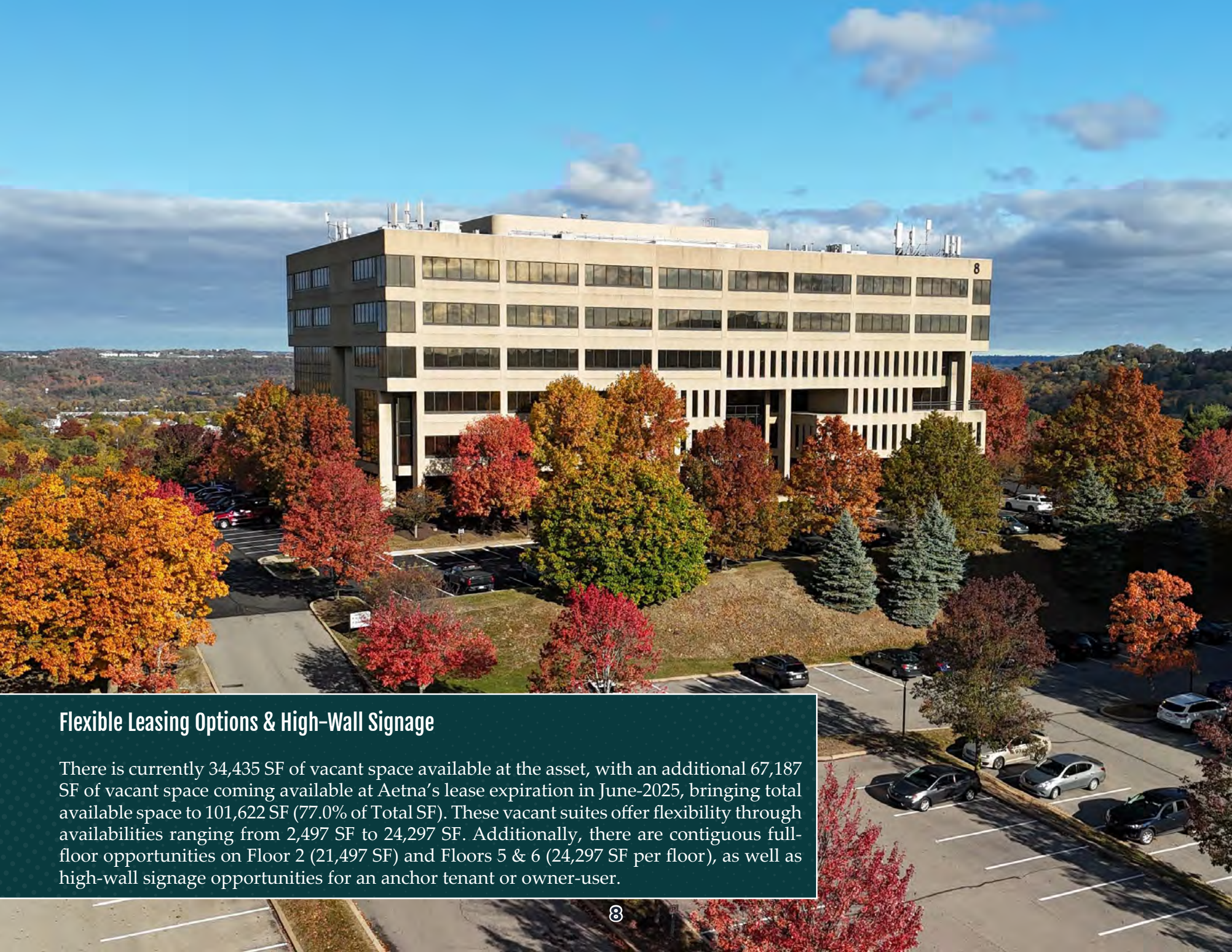


Investment Highlights

Value-Add or Owner-User Opportunity

Foster Plaza 8 offers investors or potential users an attractive opportunity to acquire a professionally maintained asset at a large discount to replacement cost. Investors can create significant value and produce strong risk-adjusted returns through lease-up as office market fundamentals continue to strengthen. Users have the ability to purchase a building that offers advantages including building long-term equity through asset appreciation, own an office space with the freedom to customize the layout and design to meet specific operational needs without landlord restrictions, depreciation & other tax deductions, and more.





Flexible Leasing Options & High-Wall Signage

There is currently 34,435 SF of vacant space available at the asset, with an additional 67,187 SF of vacant space coming available at Aetna's lease expiration in June-2025, bringing total available space to 101,622 SF (77.0% of Total SF). These vacant suites offer flexibility through availabilities ranging from 2,497 SF to 24,297 SF. Additionally, there are contiguous full-floor opportunities on Floor 2 (21,497 SF) and Floors 5 & 6 (24,297 SF per floor), as well as high-wall signage opportunities for an anchor tenant or owner-user.



Institutionally Maintained Asset

Foster Plaza 8 has been professionally maintained by institutional ownership. Ownership has invested over \$2.1 million into building capital expenditures including a new fitness center, restroom upgrades, LED lighting & fixtures, lobby renovations & repairs, resealed parking lot and more since 2019.


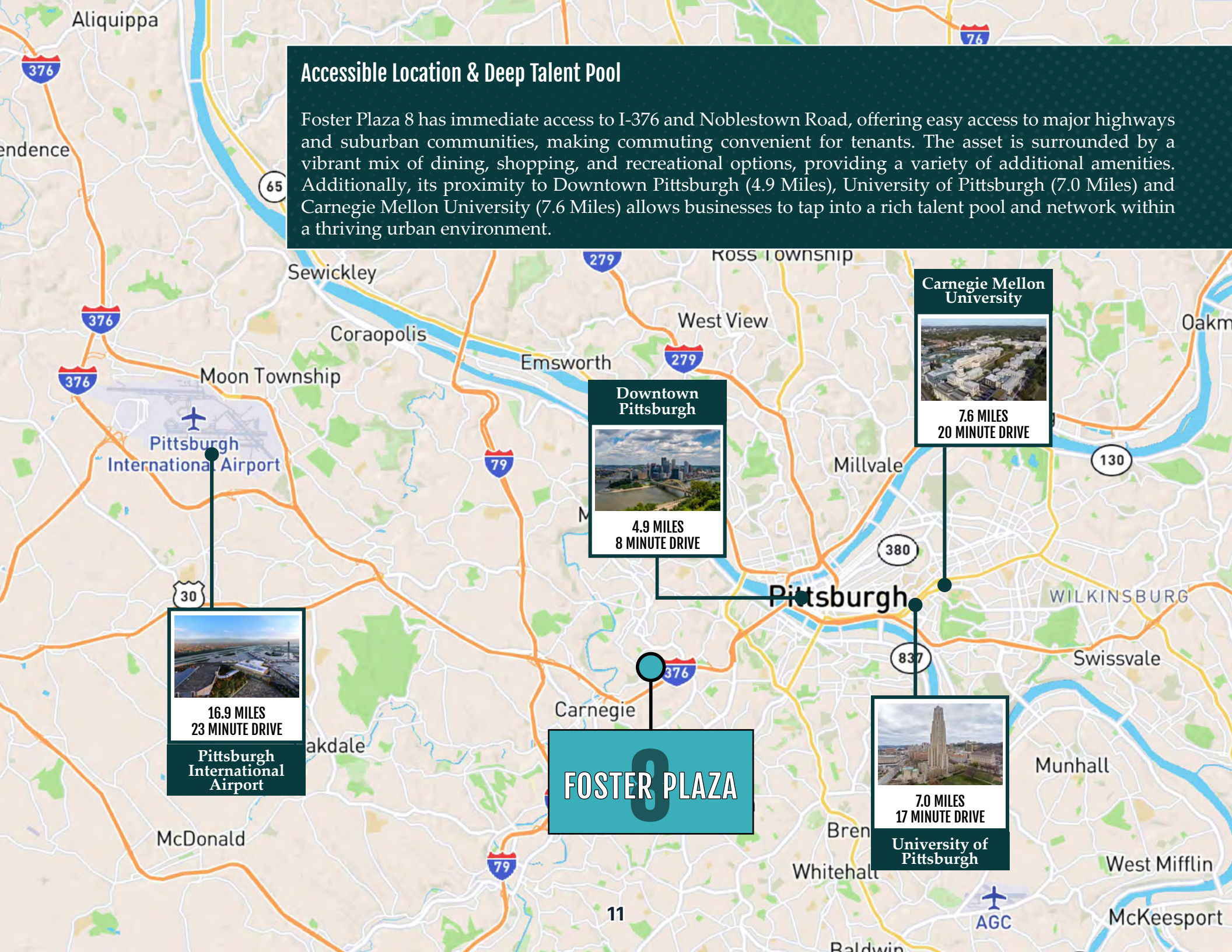
Suburban Corporate Office Campus

Foster Plaza 8 is situated within Foster Plaza, a 12-building suburban corporate office campus built in the 1970's and 1980's totaling over 1.1 MSF of office space. Foster Plaza is highly amenitized including abundant green space & trees, outdoor common areas & walking paths, free surface parking, access to public transit, Cucina Vitale Restaurant (Foster 7), Foster's Restaurant & Catering (Foster 10), Tender Care Daycare Center (Foster 5), Doubletree by Hilton Hotel, Hampton Inn, and more. Additionally, Foster Plaza 8 has an abundance of surface parking with 485 parking spaces.




Accessible Location & Deep Talent Pool

Foster Plaza 8 has immediate access to I-376 and Noblestown Road, offering easy access to major highways and suburban communities, making commuting convenient for tenants. The asset is surrounded by a vibrant mix of dining, shopping, and recreational options, providing a variety of additional amenities. Additionally, its proximity to Downtown Pittsburgh (4.9 Miles), University of Pittsburgh (7.0 Miles) and Carnegie Mellon University (7.6 Miles) allows businesses to tap into a rich talent pool and network within a thriving urban environment.




16.9 MILES
23 MINUTE DRIVE

Pittsburgh
International
Airport




4.9 MILES
8 MINUTE DRIVE

Downtown
Pittsburgh



7.6 MILES
20 MINUTE DRIVE

Carnegie Mellon
University



7.0 MILES
17 MINUTE DRIVE

University of
Pittsburgh

FOSTER PLAZA

8



Property Overview

PROPERTY DESCRIPTION

Building Overview

YEAR BUILT	1986
NET RENTABLE AREA	131,945 SF
TAX PARCEL ID	38-A-85
CONSTRUCTION TYPE	Steel Columns, steel beams, metal deck, poured-in-place concrete, CMU walls
ROOF	Centimark - still under warranty 2 Rooftop Antennas: AT&T + T-Mobile
RTUS	1&2: R22 3&4: 410A 6 Zones per Floor
CEILINGS	Drop acoustical tile +/- 9' finished
PARKING SPACES	485
ELEVATORS	3 - Hydraulic-Modernized
FIRE SPRINKLERS	All Floors - Except Floor 4 & portion of Floor 3
WINDOWS	Installed in 1986 - cleaned annually
RESTROOMS	Floors 1-4 Remodeled

Utility Information

ELECTRICAL

TOTAL SERVICE AMPS	2,500 Amps
VOLTAGE	480V 3PH 4 Wire
BACKUP TYPE	71 KVA Natural Gas Generator. Serves Life Safety Systems, Emergency Lights, 1 Boiler, 1 HW Pump and Vestibule Heaters

HVAC

COOLING TYPE	Floors 1-4 served by 2 AHU's, 35,000 CFM with 120-ton air-cooled DX. Floors 5&6 served by 4 air-cooled RTU's.
HEATING TYPE	Two gas fired HW boilers serving perimeter FPT's.
CAPACITY	AHU Compressors - 120-ton each RTU's - Two 30-ton and two 40-ton Boilers - Two, each with 1,240 MBH

UTILITY PROVIDERS

ELECTRICITY	Duquesne Light Company
GAS	Peoples Gas
WATER & SEWER	Pennsylvania American Water Company
TELEPHONE/CABLE	Verizon owns copper lines. Verizon - Fiber Comcast - Fiber

PARCEL MAP

Parcel ID: 38-A-85
Parcel Size: 7.29 Acres



STACKING PLAN





Financial Analysis

FINANCIAL ASSUMPTIONS

GLOBAL			VACANT SPACE LEASING			SECOND GENERATION LEASING							
Analysis Period			Occupancy and Absorption		% of Total		Retention Ratio		70%				
Commencement Date		January 1, 2025		Projected Vacant at 1/1/25		26.1%		34,435 SF					
End Date		December 31, 2029		Aetna Lease Expiration (6/30/25)		50.9%		67,187 SF		Financial Terms			
Term		5 Years		Total Vacant Space at Aetna Lease Exp.		77.0%		101,622 SF		2024 Annual Market Rent		\$23.00 PSF	
				Total Space to Lease to Stabilization (80.0% Occ.)				75,233 SF		Rent Adjustment		3.00% Annually	
Area Measures (SF)		% of Total		Quarterly Absorption Over 2 Years				9,405 SF Per Quarter		Lease Term		7 Years	
Total Square Feet		100.0%		131,945 SF		Number of Leases		8		Expense Reimbursement Type		Base Year Stop	
Leased Square Feet		71.8%		94,672 SF		First Absorption Occurs On		January 1, 2026					
Fitness Center (Non-Rentable SF)		2.2%		2,838 SF		Last Absorption Occurs On		October 1, 2027					
Vacant Square Feet		26.1%		34,435 SF								Tenancing Costs	
										Tenant Improvements (\$/NRSF)			
										New		\$40.00 PSF	
										Renewal		\$10.00 PSF	
										Weighted Average		\$19.00 PSF	
										Leasing Commissions			
										New		6.00%	
										Renewal		3.00%	
										Weighted Average		3.90%	
										Downtime			
										New		6.0 Month(s)	
										Weighted Average		1.80 Month(s)	

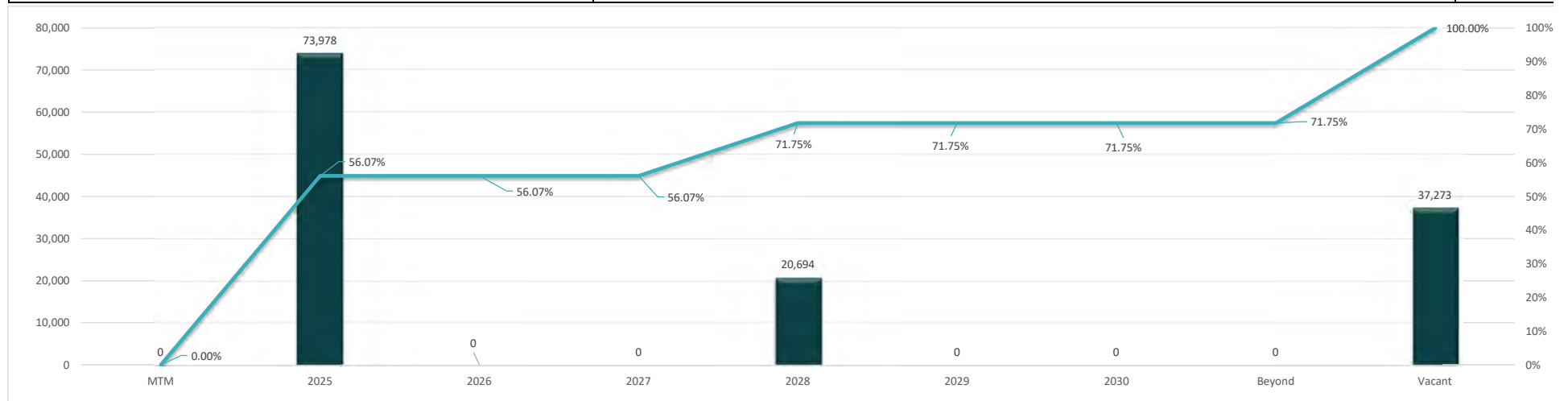
RENT ROLL

Suites	Tenant Name	Size (SF)	% of GLA	Lease Start	Lease Exp.	Rent/SF	Rent/MO	Rent/YR	Increase Date	Increase Rate (\$/SF)	Lease Structure	Options	Remaining Term (Mos.)
100/140/210 500/600	Aetna Health Management (VACATING)	67,187	50.9%	Dec-10	Jun-25	\$23.02	\$128,904.47	\$1,546,868.64	-	-	Base Year Stop (2020) 100% Gross Up	Two 5-Year Options 95% of Market Rate	6.4
305	Ciminelli Real Estate Corp.	1,329	1.0%	Jul-20	Aug-25	\$19.54	\$2,163.82	\$25,965.84	7/1/2025	\$19.93	Base Year Stop (2019) 100% Gross Up	None Remaining	8.5
315/340	JIB Communications	2,263	1.7%	Dec-24	Dec-25	\$23.00	\$4,337.42	\$52,049.00	-	-	Base Year Stop (2024) 95% Gross Up	None Remaining	12.5
330	Technogel US, Inc.	3,199	2.4%	Jun-20	Jul-25	\$20.00	\$5,331.67	\$63,980.00	-	-	Base Year Stop (2020) 95% Gross Up	None Remaining	7.4
400	Gannett Fleming, Inc. ¹	20,694	15.7%	Mar-15	Aug-28	\$22.74	\$39,215.13	\$470,581.56	5/1/2025	\$23.19	Base Year Stop (2020) 95% Gross Up	Two 5-Year Options Fair Market Value	44.5
CLST	AT&T	0	0.0%	Dec-10	MTM	\$0.00	\$150.00	\$1,800.00	-	-	Gross	-	0.0
CABLE	Comcast Cable Communications	0	0.0%	Dec-10	MTM	\$0.00	\$0.00	\$0.00	-	-	Gross	-	0.0
ROOF2	Voicestream Pittsburgh, L.P.	0	0.0%	Dec-10	Feb-27	\$0.00	\$2,585.49	\$31,025.88	-	-	Gross	-	26.4
ROOF4	Vertical Bridge Real Estate II, LLC	0	0.0%	Mar-20	Mar-29	\$0.00	\$2,395.27	\$28,743.24	3/1/2025	\$2,455.16	Gross	-	51.5
									3/1/2026	\$2,516.53			
									3/1/2027	\$2,579.45			
									3/1/2028	\$2,643.93			
									3/1/2029	\$2,710.03			
130	Fitness Center (Non-Rentable SF)	2,838	2.2%	-	-	-	-	-	-	-	-	-	0.0
200	VACANT	5,497	4.2%	-	-	-	-	-	-	-	-	-	0.0
210A	VACANT	10,122	7.7%	-	-	-	-	-	-	-	-	-	0.0
300	VACANT	5,092	3.9%	-	-	-	-	-	-	-	-	-	0.0
310	VACANT	4,245	3.2%	-	-	-	-	-	-	-	-	-	0.0
320	VACANT	3,942	3.0%	-	-	-	-	-	-	-	-	-	0.0
350	VACANT	2,497	1.9%	-	-	-	-	-	-	-	-	-	0.0
450	VACANT	3,040	2.3%	-	-	-	-	-	-	-	-	-	0.0
ANT1	VACANT	0	0.0%	-	-	-	-	-	-	-	-	-	0.0
ROOF3	VACANT	0	0.0%	-	-	-	-	-	-	-	-	-	0.0
Total/Average		131,945	100.0%				\$185,083.26	\$2,221,014.16					15.0
Leased		94,672	71.8%			\$22.81	\$179,953.75	\$2,159,445.04					
Antenna		0	0.0%			-	\$5,130.76	\$61,569.12					
Fitness Center (Non-Rentable SF)		2,838	2.2%										
Vacant		34,435	26.1%										

¹ CBRE Analysis assumes Gannett Fleming renews their lease for 3 years through August 2028 at a rate of \$23.19/SF (9/1/2025 - 8/31/2026) with 2.0% annual rental increases and no base year reset.

EXPIRATION SCHEDULE

Tenant	Size	% of GLA	Expiration	MTM	2025	2026	2027	2028	2029	2030	Beyond	Vacant/ NRSF
AT&T	0	0.00%	MTM	0								
Comcast Cable Communications	0	0.00%	MTM	0								
Aetna Health Management (VACATING)	67,187	50.92%	Jun-25		67,187							
Technogel US, Inc.	3,199	2.42%	Jul-25		3,199							
Ciminelli Real Estate Corp.	1,329	1.01%	Aug-25		1,329							
JIB Communications	2,263	1.72%	Dec-25		2,263							
Voicestream Pittsburgh, L.P.	0	0.00%	Feb-27				0					
Gannett Fleming, Inc. I	20,694	15.68%	Aug-28					20,694				
Vertical Bridge Real Estate II, LLC	0	0.00%	Mar-29						0			
Fitness Center (Non-Rentable SF)	2,838	2.15%	-									2,838
VACANT	5,497	4.17%	-									5,497
VACANT	10,122	7.67%	-									10,122
VACANT	5,092	3.86%	-									5,092
VACANT	4,245	3.22%	-									4,245
VACANT	3,942	2.99%	-									3,942
VACANT	2,497	1.89%	-									2,497
VACANT	3,040	2.30%	-									3,040
VACANT	0	0.00%	-									0
VACANT	0	0.00%	-									0
SF Expiring				0	73,978	0	0	20,694	0	0	0	37,273
% Expiring				0.0%	56.1%	0.0%	0.0%	15.7%	0.0%	0.0%	0.0%	28.2%
Cumulative SF Expiring				0	73,978	73,978	73,978	94,672	94,672	94,672	94,672	131,945
Cumulative % Expiring				0.0%	56.1%	56.1%	56.1%	71.8%	71.8%	71.8%	71.8%	100.0%



5-YEAR CASH FLOW

Year Ending	\$/SF/Year 1	Year 1 Dec-25	Year 2 Dec-26	Year 3 Dec-27	Year 4 Dec-28	Year 5 Dec-29
Average Effective Occupancy	-	47.9%	40.5%	69.3%	77.4%	80.0%
REVENUE						
Potential Base Rent	\$24.19	\$3,191,414	\$2,477,812	\$2,531,502	\$2,592,255	\$2,665,183
Absorption & Turnover Vacancy	(\$13.25)	(\$1,747,716)	(\$1,228,202)	(\$340,772)	(\$85,427)	\$0
Expense Recoveries	\$0.00	\$0	\$893	\$10,024	\$27,467	\$50,238
POTENTIAL GROSS REVENUE	\$10.94	\$1,443,698	\$1,250,502	\$2,200,754	\$2,534,295	\$2,715,421
General Vacancy Loss (20.0% Static)	\$0.00	\$0	\$0	\$0	\$0	\$0
EFFECTIVE GROSS REVENUE	\$10.94	\$1,443,698	\$1,250,502	\$2,200,754	\$2,534,295	\$2,715,421
EXPENSES						
Salaries & Benefits	\$1.82	\$239,797	\$245,792	\$251,937	\$258,235	\$264,691
Maintenance & Repairs	\$0.64	\$84,515	\$86,628	\$88,794	\$91,013	\$93,289
HVAC	\$0.22	\$28,737	\$29,455	\$30,192	\$30,947	\$31,720
Elevator	\$0.05	\$6,725	\$6,893	\$7,066	\$7,242	\$7,423
Cleaning	\$0.85	\$112,565	\$115,379	\$118,263	\$121,220	\$124,250
Landscaping & Grounds	\$0.27	\$35,882	\$36,779	\$37,698	\$38,641	\$39,607
Security	\$0.02	\$3,254	\$3,336	\$3,419	\$3,505	\$3,592
Utilities	\$1.62	\$213,551	\$218,890	\$224,362	\$229,971	\$235,720
G&A - Escalatable	\$0.34	\$44,337	\$45,445	\$46,581	\$47,746	\$48,939
Real Estate Taxes	\$1.30	\$171,526	\$175,814	\$180,209	\$184,714	\$189,332
Insurance	\$0.15	\$19,182	\$19,662	\$20,153	\$20,657	\$21,173
Management Fee	\$0.33	\$43,311	\$37,515	\$66,023	\$76,029	\$81,463
G&A - Non Escalatable	\$0.01	\$1,218	\$1,248	\$1,279	\$1,311	\$1,344
TOTAL OPERATING EXPENSES	\$7.61	\$1,004,599	\$1,022,835	\$1,075,976	\$1,111,231	\$1,142,545
NET OPERATING INCOME	\$3.33	\$439,099	\$227,666	\$1,124,778	\$1,423,064	\$1,572,876
LEASING & CAPITAL COSTS						
Tenant Improvements	\$0.65	\$86,032	\$1,586,492	\$1,580,686	\$423,418	\$0
Leasing Commissions	\$0.24	\$31,122	\$423,689	\$417,862	\$153,171	\$0
Capital Reserves	\$0.20	\$26,389	\$27,049	\$27,725	\$28,418	\$29,129
TOTAL LEASING & CAPITAL COSTS	\$1.09	\$143,543	\$2,037,230	\$2,026,274	\$605,007	\$29,129
OPERATING CASH FLOW	\$2.24	\$295,556	(\$1,809,564)	(\$901,496)	\$818,057	\$1,543,747

REAL ESTATE TAX ANALYSIS

Property Tax Overview							
Address	Owner	Parcel ID	Size (Acres)	Current Assessment	Millage Rate (Total)	Taxes	Taxes (2% Discount)
730 Holiday Drive	SNH Medical Office Properties Trust	38-A-85	7.2880	\$5,749,800	30.4402	\$175,025	\$171,525
Totals	-	1 Parcel	7.2880	\$5,749,800	30.4402	\$175,025	\$171,525

Millage Rates	
Allegheny County	4.7300
Greentree Boro	4.6100
Keystone Oaks School District	21.1002
Total	30.4402



Market Summary

Quick Glance

2.4MM+
Pittsburgh MSA
Population

8
Fortune 500
Headquarters

100+
Colleges,
Universities and
Trade Schools

PITTSBURGH



#3

Best City to Live in the

U.S.

Forbes, 2024



Pittsburgh.

Live. Work. Play.

Pittsburgh, PA offers a balanced and vibrant live, work, play environment. The city is known for its rich history, diverse culture, and friendly residents. Living in Pittsburgh gives you access to a variety of residential options from bustling downtown apartments to quiet suburban homes. The city is also renowned for its green spaces, rivers, and outdoor recreational activities. It is home to numerous parks, trails, and sports facilities, making it ideal for those who love an active lifestyle.

In terms of work, Pittsburgh exhibits a strong and diverse economy. It's a hub for various industries including technology, healthcare, education, and finance. The city hosts several Fortune 500 companies and startups, providing abundant employment opportunities. Additionally, Pittsburgh is home to world-class educational institutions like Carnegie Mellon University and University of Pittsburgh, adding to the city's intellectual capital.

When it comes to play, Pittsburgh does not disappoint. The city has a thriving arts and culture scene with numerous museums, theaters, and galleries. Sports fans can enjoy watching professional football, baseball, and hockey teams. The city's culinary scene is also noteworthy, featuring everything from traditional American fare to international cuisine. Nightlife in Pittsburgh offers a mix of laid-back lounges, energetic dance clubs, and craft breweries.

Live

Pittsburgh: A Blend of Culture, Beauty and Comfort

Pittsburgh, PA offers a high standard of livability with a rich blend of culture, beauty, and comfort. The city boasts an impressive array of museums, galleries, and theaters, along with a thriving music scene, reflecting its cultural diversity. Pittsburgh's beauty is seen in its picturesque landscapes, well-maintained parks, and the three rivers that intersect the city, providing stunning views. In terms of comfort, Pittsburgh offers affordable housing, low cost of living, and a strong sense of community, making it a comfortable place to live and thrive.

90 Neighborhoods in Pittsburgh




165 Parks & Community Spaces



Spanning 3,600 Acres

#1 Best Place to Move After College

Porch, 2023



	Quality of Life Ranking (U.S. News)	Median Home Sale Price (Zillow, May-2024)	Annualized Median Rental Rate	Per Capita Income 2024 (FastReport)	MSA Population 2024 (FastReport)
Pittsburgh, PA	6.9	\$208,438	\$17,664	\$45,541	2,447,995
Philadelphia, PA	5.6	\$328,181	\$22,776	\$50,057	6,307,532
Washington, D.C.	6.4	\$544,715	\$29,460	\$63,635	6,429,395
Nashville, TN	6.1	\$432,143	\$23,280	\$45,561	2,189,414
Austin, TX	6.8	\$460,129	\$22,056	\$54,422	2,550,817
Chicago, IL	6.3	\$305,167	\$25,416	\$48,628	9,280,082
Columbus, OH	6.3	\$279,459	\$18,696	\$44,384	2,209,888



City of Bridges

Pittsburgh has the **highest total count of bridges** versus any other city in the world with 446 of them connecting its 90+ neighborhoods.

Top Categories

Pittsburgh ranks highest in:



AMENITIES



ECONOMY



HEALTH

when compared to other cities.





work.

Pittsburgh: A Birthplace of Innovation with Growth on the Horizon

Pittsburgh, PA, is a thriving city with diverse employment opportunities. The city is known for its robust healthcare and education sectors, with top employers including the University of Pittsburgh Medical Center (UPMC) and Carnegie Mellon University. Additionally, it's becoming a hub for tech companies, including Google and Uber, which have established offices in the city.

The city's economy has successfully transitioned from heavy industry to services and tech, but it still maintains its blue-collar work ethic.

8 Fortune 500 Companies Headquarter in Pittsburgh



Meds



Eds



Tech



5,800+

**Healthcare and
Life Sciences
Establishments in
Pittsburgh**

\$1.1B+

**R&D Expenditures in
the Ecosystem**

\$4.37B+

**Healthcare and Life
Sciences Capital
Investment**

Pittsburgh Region, 2023

In a world where health and safety are paramount, life sciences, healthcare and biomedical companies in Pittsburgh are at the forefront of the region's advancements in the digitization of healthcare, therapeutics, clinical research and medical devices.

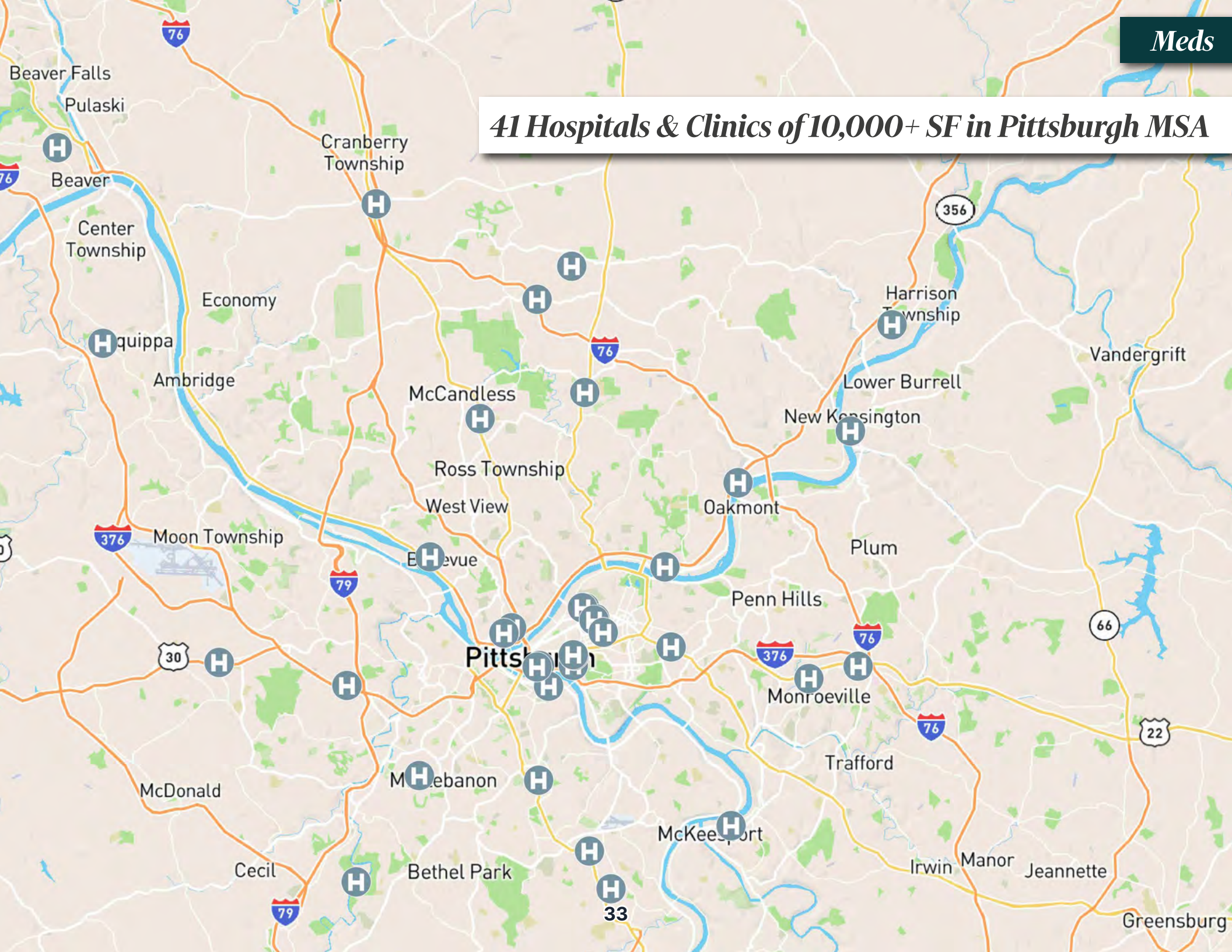
We're home to two major, world-class hospital systems, Allegheny Health Network and University of Pittsburgh Medical Center (UPMC). And as one of the region's largest sectors by employment, Pittsburgh is attractive to top talent and R&D investment dollars.













150,000+

**Employees Working
in the Healthcare and
Life Science Industries**

41 Hospitals & Clinics of 10,000+ SF in Pittsburgh MSA



Colleges & Universities in Pittsburgh, MSA

- | | | | |
|---|--|----|---|
| 1 |  Carnegie Mellon University | 6 |  LA ROCHE UNIVERSITY |
| 2 |  University of Pittsburgh | 7 |  PITTSBURGH THEOLOGICAL SEMINARY |
| 3 |  DUQUESNE UNIVERSITY | 8 |  POINT PARK UNIVERSITY |
| 4 |  RMU
ROBERT MORRIS | 9 |  chatham UNIVERSITY |
| 5 |  CCAC | 10 |  CARLOW UNIVERSITY |

Education in Pittsburgh

Pittsburgh, Pennsylvania is renowned for its diverse array of colleges and universities, offering robust educational opportunities in a variety of disciplines. The city is home to the prestigious Carnegie Mellon University, known for its programs in arts, technology, and business and the University of Pittsburgh, a state-related research university with strong programs in health sciences and philosophy.

Alongside these institutions, Pittsburgh also hosts Duquesne University, a private Catholic university known for its programs in nursing, business, and law, and Point Park University, which has a strong emphasis on liberal arts. Additionally, there are several smaller colleges and community colleges such as Chatham University and the Community College of Allegheny County, expanding the range of educational opportunities in the city.



Carnegie Mellon University

A private, global research university, Carnegie Mellon stands among the world's most renowned educational institutions, and sets its own course.

Over the past 10 years, more than 400 startups linked to CMU have raised more than \$7 billion in follow-on funding. Those investment numbers are especially high because of the sheer size of Pittsburgh's growing autonomous vehicles cluster – including Uber, Aurora, Waymo and Motional – all of which are here because of their strong ties to CMU.

\$750M

Investment into Carnegie Mellon Campus since 2020

With cutting-edge brain science, path-breaking performances, innovative startups, driverless cars, big data, big ambitions, Nobel and Turing prizes, hands-on learning, and a whole lot of robots, **CMU doesn't imagine the future, they create it.**

#3

Most Innovative School in the World

#24

World University Rankings



#1

Artificial Intelligence
Cybersecurity
Software Engineering
Mobile/Web Application

Management Information Systems
Computer Engineering

Undergraduate Programs

#1

Artificial Intelligence
Information Systems
Programming Language
Information and Technology Management

Graduate Programs



University of
Pittsburgh

#1

Public
University
in the

#8

Public
University in
the U.S

652

Degrees &
Certificate
Programs

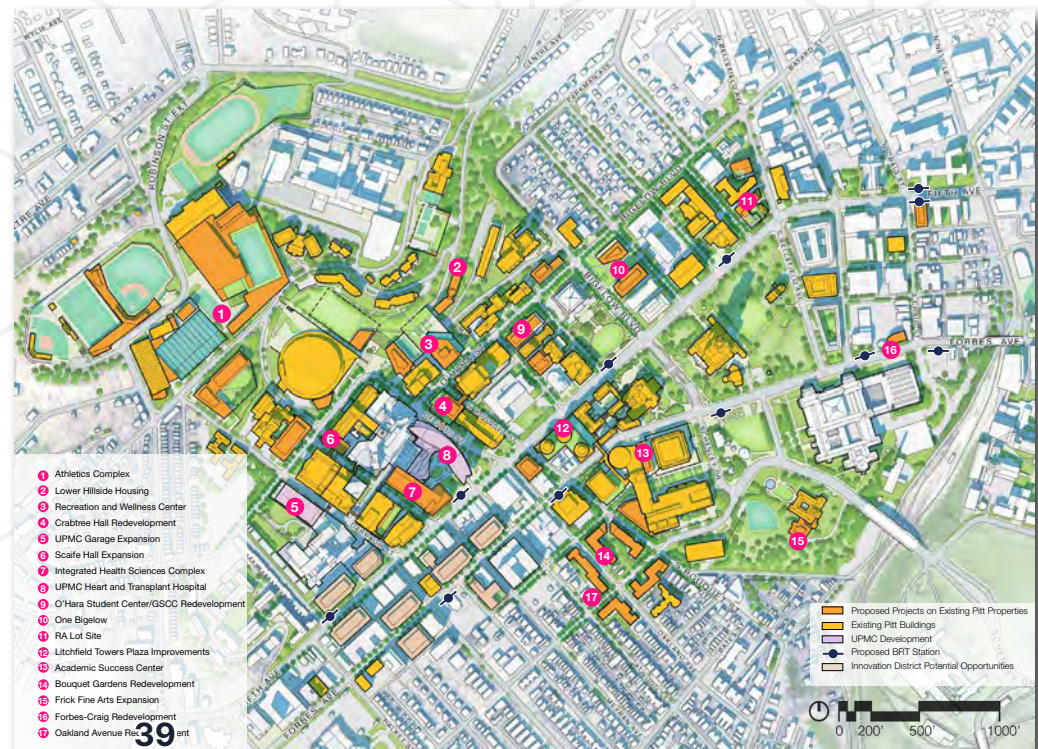
\$5.2B

Economic
Impact in
Pennsylvania

The University of Pittsburgh, often referred to as Pitt, is a state-related research university in Pittsburgh, Pennsylvania. Established in 1787, it is one of the oldest institutions of higher education in the United States. The University plays a significant role in the city, both economically and culturally. As one of the largest employers in Pittsburgh, it contributes substantially to the local economy and fosters innovation through its research contributions.

In particular, the University has a profound impact on its immediate neighborhood, Oakland. Beyond its economic contribution, the University of Pittsburgh shapes the cultural and social landscape of the Oakland neighborhood, with its libraries, museums, and events open to the public. The presence of the University also attracts a diverse student population, which adds to the vibrant and cosmopolitan atmosphere of the area. Additionally, the University's engagement with community initiatives and partnerships with local institutions further strengthen its ties with the Oakland community.

\$583M Invested into Master Plan



Top 10

**NIH Funding
Recipient For
25+ Years**

Venture deals invested in per capita 10 Top in AV, AI and machine-learning

- 1 San Jose-San Francisco-Oakland, CA
- 2 Boston-Worcester-Providence, MA-RI-NH-CT
- 3 Seattle-Tacoma, WA
- 4 New York-Newark, NY-NJ-CT-PA
- 5 Philadelphia-Reading-Camden, PA-NJ-DE-MD
- 6 Denver-Aurora, CO
- 7 Los Angeles-Long Beach, CA
- 8 Raleigh-Durham-Cary, NC
- 9 Miami-Port St .Lucie-Fort Lauderdale, FL
- 10 Pittsburgh-New Castle-Weirton, PA-OH-WV

\$3.12B

Venture Capital Funding in Pittsburgh Tech in 2023

2024 ,Ernst & Young, Innovation Works

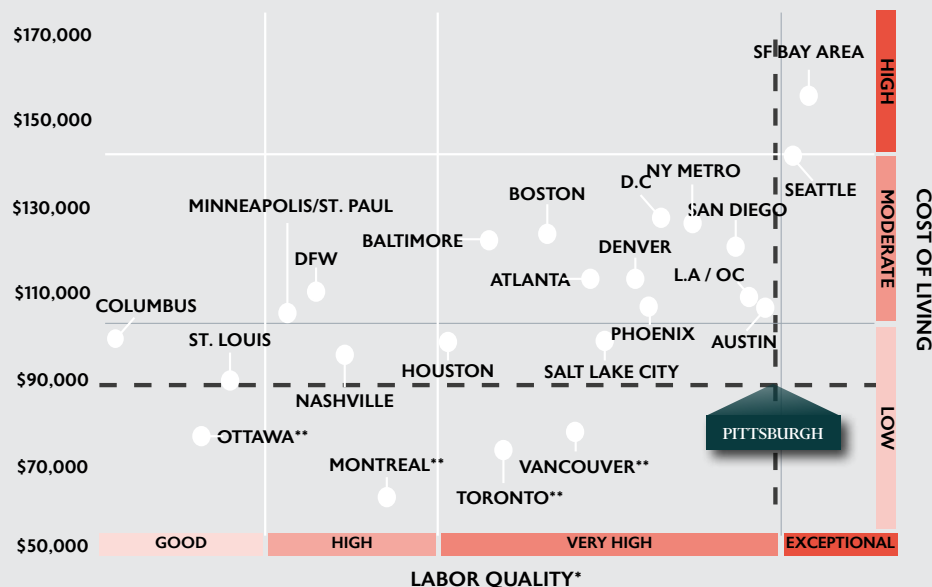
In recent years, Pittsburgh, PA, has transformed into a burgeoning hub for technology. This growth has been fueled by the city's rich academic resources, such as Carnegie Mellon University and the University of Pittsburgh, which have become renowned for their research and development in technology and computer science. Furthermore, the city has been attracting large tech companies, startups, and venture capital investments, contributing to the substantial growth in the tech sector.

Pittsburgh's tech sector has seen significant expansion in areas such as artificial intelligence (AI), robotics, health tech, and autonomous vehicles. Companies like Google, Facebook, and Uber have established offices in the city, capitalizing on the local talent pool. Additionally, there has been a proliferation of tech startups due to the supportive ecosystem created by local institutions, investors, and incubators.

The growth of the tech sector has also had a profound impact on the local economy. It has led to increased job opportunities in the city and has attracted tech professionals from across the globe. This sector's expansion has diversified the city's economy, traditionally dominated by steel and manufacturing industries. Overall, the rise of the tech sector in Pittsburgh signifies a major shift towards innovation and technology.

350+ firms from around the world invested in Pittsburgh based tech companies in the past 10 years

AVERAGE ANNUAL SALARY FOR SOFTWARE ENGINEER (US\$)



* Concentration of software engineers/developers with 3+ years of experience that have earned degrees from the Top 25 Computer Information Science programs in U.S. and Top 5 in Canada as rated by U.S. News relative to total software engineers/developers

**Data in US\$

Working in Tech in Pittsburgh

With ~60% of Pittsburgh's tech talent having graduated from Top 25 Universities, the quality of an average software engineer in the region is comparable to tech giants like Seattle and San Francisco; however, Pittsburgh's low cost of living is significantly below these two cities.

This is the main reason for the 'tech-boom' that Pittsburgh has seen within recent years. Talent has flocked to the region and, thus, employers seeking the top talent like Google, Meta and Uber have established offices here.

Play

Pittsburgh: Home to Renowned Sports Teams and Unforgettable Experiences

#3

Best Sports City in the U.S.
WalletHub, 2023

#24

Most Fun City in the America
WalletHub, 2023

Pittsburgh, PA, is a vibrant city known for its rich entertainment scene and sports culture. The city offers a diverse range of entertainment options including art galleries, museums, theaters, music venues, and festivals. Neighborhoods like the Strip District and Lawrenceville offer a unique selection of restaurants and bars for all demographics. The Pittsburgh Cultural Trust is responsible for the cultural district downtown, where residents and visitors can enjoy Broadway shows, visual arts, and live music performances. The Pittsburgh Downtown Partnership is integral in planning public events within the Central Business District to attract foot traffic from tourists. Additionally, the city is home to several film and television production studios.

In terms of sports, Pittsburgh is home to professional teams in three major leagues. The Steelers (NFL), Penguins (NHL), and Pirates (MLB) have a rich history and dedicated fan bases. The Steelers have won six Super Bowl titles, the Penguins have five Stanley Cup victories, and the Pirates have five World Series titles. As of 2009, Pittsburgh also introduced the Riverhounds, an USL soccer team with a goal of a Major League Soccer bid. These teams provide a year-round sports excitement for the city's residents and contribute significantly to Pittsburgh's culture and identity.



20,000+ Participants in 2024

#2 Hockey City in the U.S.

WalletHub, 2023



#1 MLB Stadium: PNC Park

USA Today, 2023

A City of Champions

Pittsburgh's 3 professional sports teams have a combined 16 championships in their respective sports; 6 Steelers' Super Bowls, 5 Penguins' Stanley Cups, and 5 Pirates' World Series.

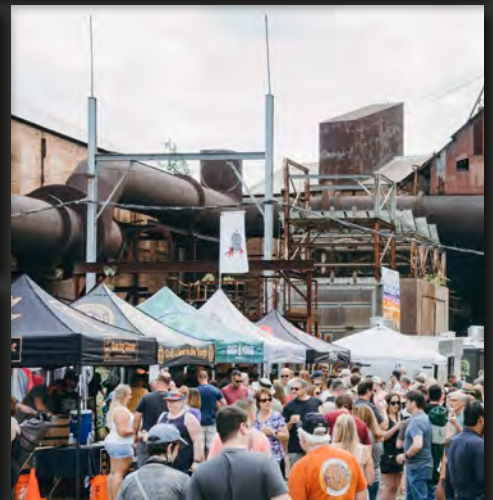
#1 Best City for Football Fans: Pittsburgh

WalletHub, 2023



#2 Overall Best NFL Franchise: Steelers

New York Post, 2023



Things to Do

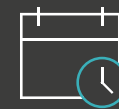


The Strip District

Originally serving the community as an industrial center, then a regional produce hub, the Strip District has served many purposes before evolving into one of the trendiest neighborhoods in Pittsburgh. With its ties to the rich history and authentic culture of Pittsburgh, the Strip District functions as a city-wide destination for exceptional shopping and authentic cuisine. The Strip District is filled with ample local retailers, high-end restaurants, bars, cocktail lounges, diners, ethnic grocers, sidewalk vendors, specialty food markets, entertainment, riverfront walking trails, and more, making this a go-to destination for many employers and residents.



3,214
residents



34.6
median age



75+
restaurants+ bars

Lawrenceville

Lawrenceville is viewed as the hub of Pittsburgh's burgeoning robotics and autonomous vehicle engineering industries, with a rising demand for tenant space. The National Robotics Engineering Center (NREC, www.nrec.rh.cmu.edu), a mere 0.8 miles from the Property, plays a significant role in Pittsburgh's robotics growth. The NREC is part of Carnegie Mellon University's Robotics Institute, the world's largest organization for robotics research and development. Butler Street, Lawrenceville's main thoroughfare, is a hotbed for dining, shopping, and entertainment in Western Pennsylvania. Besides food and shopping, Lawrenceville also offers entertainment with Arsenal Lanes, a popular bowling alley, and Row House Cinema, a movie theatre that screens classic films and serves craft beer.



45

#10

**Cooldest Neighborhood
in the U.S.**
WalletHub, 2023

FOSTER PLAZA



CONTACTS

KYLE PRAWDZIK
SENIOR VICE PRESIDENT
T: +1 (412) 867-9899
KYLE.PRAWDZIK@CBRE.COM

BRENDAN BASH
VICE PRESIDENT
T: +1 (724) 840-0859
BRENDAN.BASH@CBRE.COM

CBRE