



OFFERING MEMORANDUM

2501 WILMINGTON RD,
NEW CASTLE, PA 16105

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Colliers is a global diversified professional services and investment management company. Operating through three industry-leading platforms – Real Estate Services, Engineering, and Investment Management – we have a proven business model, an enterprising culture, and a unique partnership philosophy that drives growth and value creation. For 30 years, Colliers has consistently delivered approximately 20% compound annual returns for shareholders, fueled by visionary leadership, significant inside ownership and substantial recurring earnings. With nearly \$5.0 billion in annual revenues, a team of 23,000 professionals, and more than \$100 billion in assets under management, Colliers remains committed to accelerating the success of our clients, investors, and people worldwide. Learn more at corporate.colliers.com, X @Colliers or LinkedIn.



Executive Summary

Colliers Pittsburgh is pleased to present the opportunity to acquire the fee simple interest in a multistory +/- 84,000 SQF, class "B" office building located at 2501 Wilmington Road in Newcastle, Pennsylvania. Formerly occupied by Liberty Mutual Insurance, this vacant office building has been well maintained and features a large parking lot with 582 spaces.

The Property is strategically located along Wilmington Road, one of New Castle's primary commercial corridors, offering strong visibility and convenient access to regional employment centers. The surrounding area is characterized by a mix of office, retail, and service-oriented uses, with close proximity to Route 422 and Interstate 376 providing efficient connectivity to Youngstown, Cranberry Township, and the greater Pittsburgh region. This location continues to benefit from steady commercial activity and serves as a hub for regional businesses and professional services.

2501 Wilmington Road presents a compelling opportunity for an investor or user seeking a well-located office asset with significant flexibility far below replacement value. The Property is well suited for a variety of strategies, including office re-tenanting, owner-user occupancy, or adaptive reuse. With a large existing footprint, ample parking, and strong corridor presence, the Property offers investors the ability to execute multiple business plans.





Investment Highlights

2501 Wilmington Road,
New Castle, PA 16105

Building Size: 83,955 SQF

Building Class: B

Asking Price: \$1,500,000 (\$17.86/SF)

Stories: Three (3) - +/- 25,620 SQF

Parcel Size: 7.35 Acres

Zoning: C1: Limited Commercial

Parking: 582 Spaces

Parking Ratio: 6.93 / 1000 SQF

Compelling Value Opportunity at a Basis Well Below Replacement Cost

Offered at \$1.5 million, 2501 Wilmington Road presents a rare opportunity to acquire a large-scale office asset at a price significantly below replacement value. This attractive basis provides meaningful downside protection while allowing investors to pursue multiple business plans, including re-tenanting, repositioning, or long-term ownership. The building's floor plates and core configuration lend themselves well to multi-tenant office layouts, enabling efficient demising and flexibility to accommodate a range of tenant sizes within the New Castle market.

Institutional-Quality Building with Strong Infrastructure and Parking

Originally constructed for single-tenant occupancy, the Property consists of an 83,955 SF, three-story office building with durable concrete and steel construction and a layout well suited for a variety of future uses. The building features a slate roof, central HVAC systems, two elevators, wet-pipe fire suppression, and a well-maintained envelope. An expansive surface parking lot with 582 spaces, including ADA-designated parking, provides a level of on-site parking rarely matched by comparable assets, enhancing usability for office, institutional, or adaptive reuse scenarios.

New Castle Community

New Castle, Pennsylvania has a long history as an industrial and commercial center in western Pennsylvania, with roots dating back to the late 18th century. The city developed as a regional hub for manufacturing, steel-related industries, and transportation due to its proximity to natural resources and rail infrastructure. Over time, New Castle evolved into the county seat of Lawrence County, establishing a strong civic, healthcare, and service presence that continues to anchor the local economy today.

Today, New Castle functions as a regional commercial and service hub supported by its strategic location along Interstate 376 and Route 422, providing direct connectivity to Pittsburgh, Youngstown, and surrounding employment centers. The city has a population of approximately 21,000 residents, with a workforce concentrated in healthcare, manufacturing, retail, and office and administrative support roles. This employment base supports steady demand for office, medical, and service-oriented commercial real estate that serves both local businesses and regional users.

Household incomes in New Castle remain below national averages, but the area benefits from a comparatively low cost of living, enhancing affordability for residents and employers alike. Median household income is approximately \$41,000, and average commute times are roughly 22 minutes, reinforcing New Castle's role as an accessible employment center. Continued planning efforts and infrastructure investment support a stable outlook for commercial real estate, particularly for well-located office properties capable of adapting to evolving tenant demand.





Property Photos



Area Amenities



- | | | | | |
|---|--|--|---|---|
| 1 UPMC Jameson
Hospital | 5 Grocery Outlet
Grocery Store | 9 CVS
Drug Store | 13 Chuck Tanners
Family Restaurant | 17 Dunkin'
Coffee Shop |
| 2 Golden Wok
Chinese Restaurant | 6 Gordo's Tacos
Mexican Restaurant | 10 Fox's Pizza Den
Pizzeria | 14 Hertz
Car Rental | 18 O'Reilly Auto Parts
Auto Parts Store |
| 3 Preston Auto Group
Car Dealership | 7 Amvets Thrift
Thrift Store | 11 Nee's Nails & Spa
Beauty Salon | 15 Hyde Drug Store
Drug Store | 19 Neshannock Care
Medical Center |
| 4 Marathon Gas
Gas Station | 8 Sunoco
Gas Station | 12 Tender Care Center
Child Care / Preschool | 16 Gallo's Italian Villa
Italian Restaurant | 20 T&M Hardware
Hardware Store |

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