



Massaro
PROPERTIES, LLC

421 SEVENTH AVENUE

PITTSBURGH, PA 15219

SALE OR LEASING OPPORTUNITY



SANFORD
BROWN

SANFORD
BROWN
INSTITUTE

ONLY

ONLY

ONLY

DISCLAIMER

The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase/lease of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the Massaro Properties, LLC Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property. The only party authorized to represent the Owner in connection with the sale of the Property is the Massaro Properties, LLC Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the Massaro Properties, LLC Advisor.

Neither the Massaro Properties, LLC Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the Massaro Properties, LLC Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the Massaro Properties, LLC Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the Massaro Properties, LLC Advisor from any liability with respect thereto. To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

FOR LEASING OR PURCHASE INQUIRIES, PLEASE CONTACT ONE OF OUR TEAM MEMBERS BELOW:

Brandi Welsch
Sales & Leasing Associate
412.490.1710
bwelsch@massaroproperties.com

Zac Johns
Property Manager/Leasing Agent
412.490.1710
zjohns@massaroproperties.com

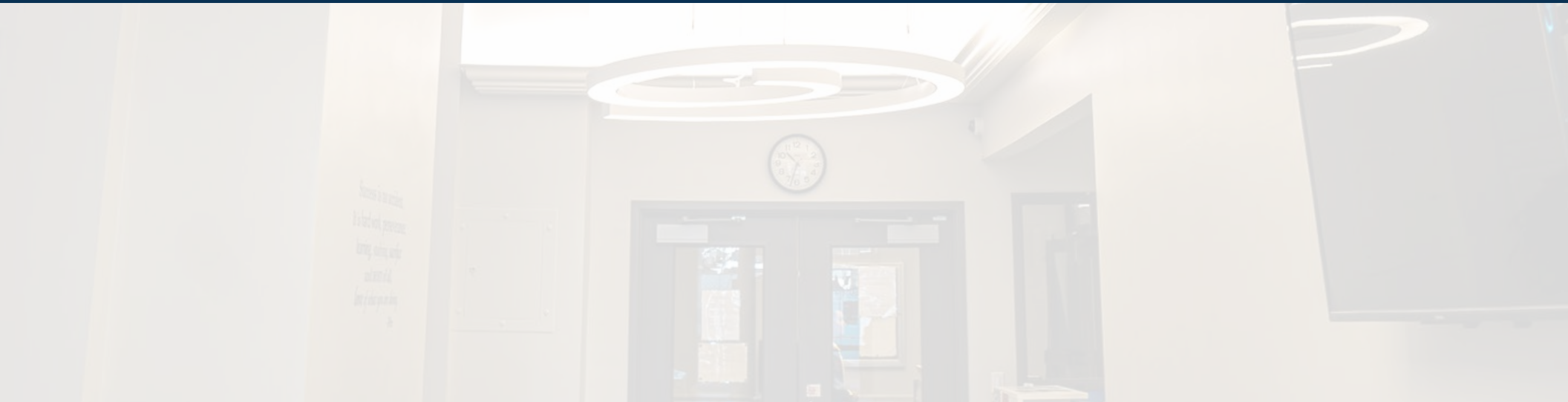
David Massaro
President
412.490.1710
dmassaro@massaroproperties.com

EXECUTIVE SUMMARY



Massaro Properties is pleased to exclusively present for sale or for lease, 421 7th Avenue "Property" located in downtown Pittsburgh, PA on behalf of the "Owner" 421 Seventh Avenue Partners, LP. 421 7th Avenue is an attractive golden triangle opportunity, featuring a current build-out for office or educational uses or presents significant redevelopment potential.

Originally built in 1905, the Property served as a wholesale drug warehouse before being converted to office space in the late 1940's. The 51,601 square foot property has six stories, with a lower basement level. From 2008-2009 the historic building underwent an extensive renovation which included façade improvements, roof replacement, new HVAC and electrical systems, and significant interior upgrades.



PROPERTY SUMMARY

Address: 421 Seventh Avenue, Pittsburgh, PA 15219

Gross Square Footage: 51,601 SF

Net Rentable Square Footage: 43,252 SF

Year Built (Renovated): 1905 (2009)

Land Area: 0.207 acres

Parcel ID: 2-A-199

Zoning: Golden Triangle District A

No. of Floors: 6 plus Basement

Construction Details

Foundation: Concrete

Basement: Full, One-Level

Structural Frame: Steel

Exterior: Brick & Masonry Details

Windows: Single-Pane Glass in Wood Frames

Roof: Rubber

Interior Finishes

Floors: Mostly Commercial Grade Carpet

Walls: Painted Sheetrock

Ceilings: Suspended Acoustic Tile

Elevators: 2 Passenger

Restrooms: One Set per floor

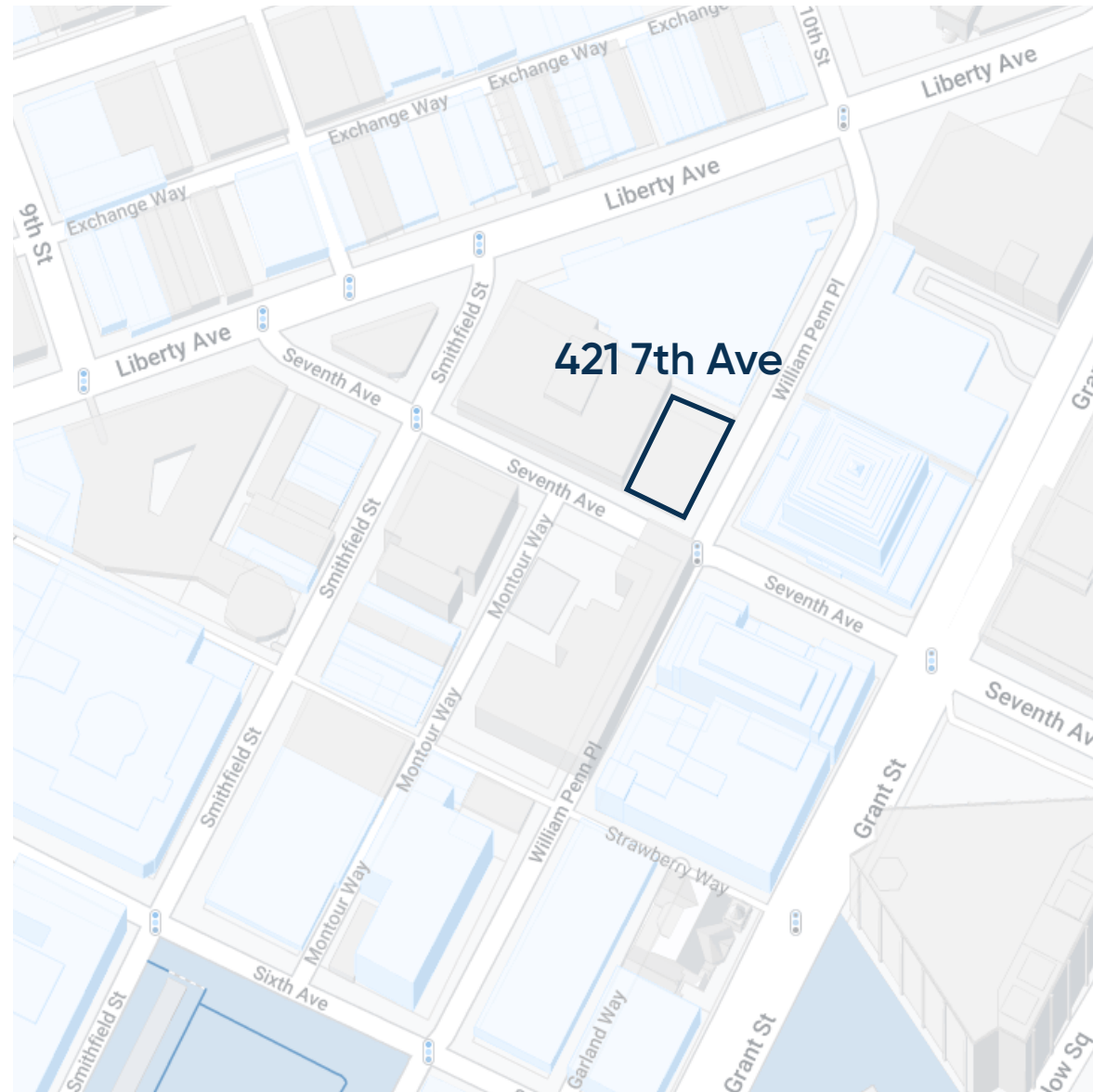
Utility Providers

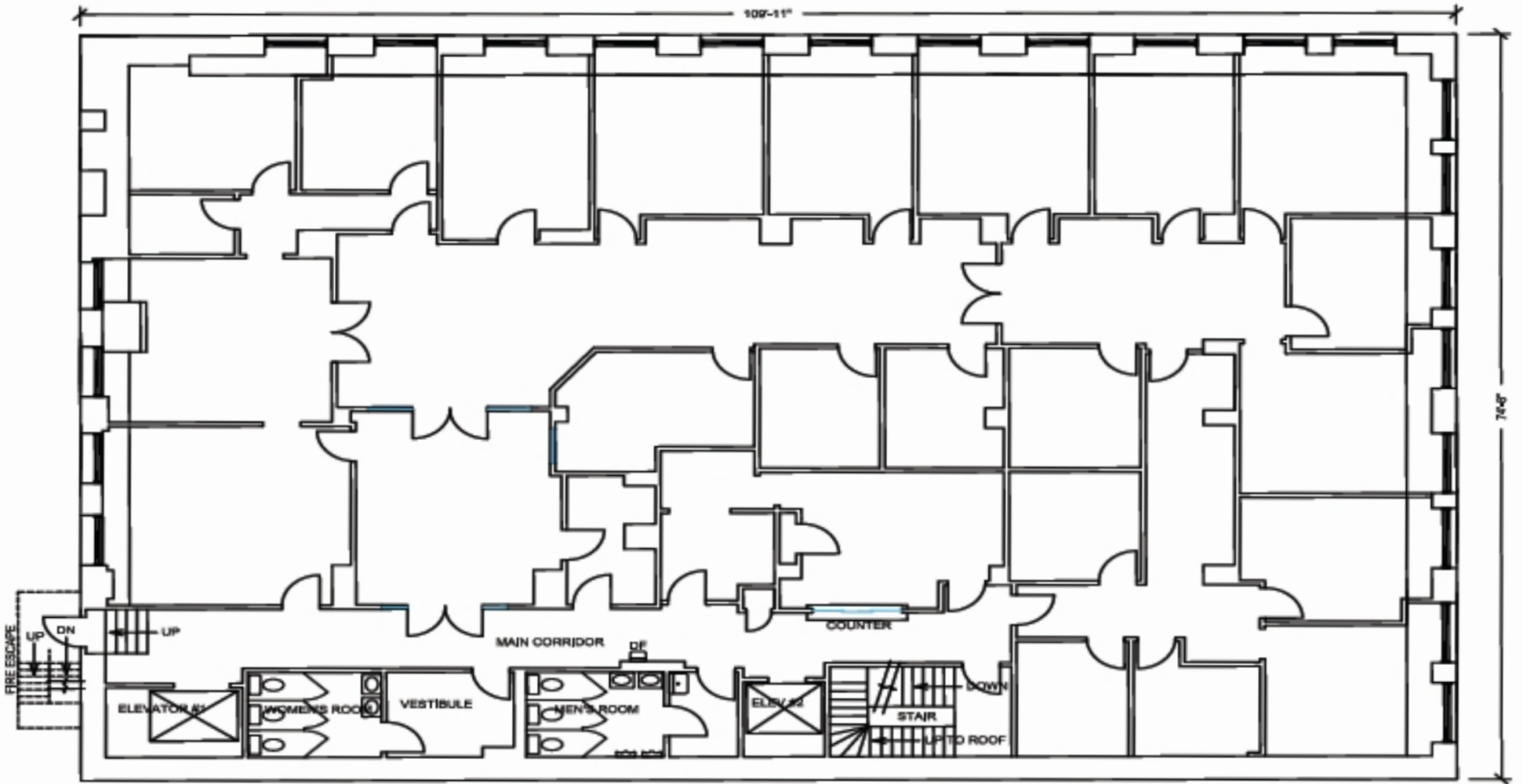
Electric: Duquesne Light

Natural Gas: Equitable Gas

Water/Sewer: Pittsburgh Water and Sewer Authority

Telecom: Comcast/Verizon

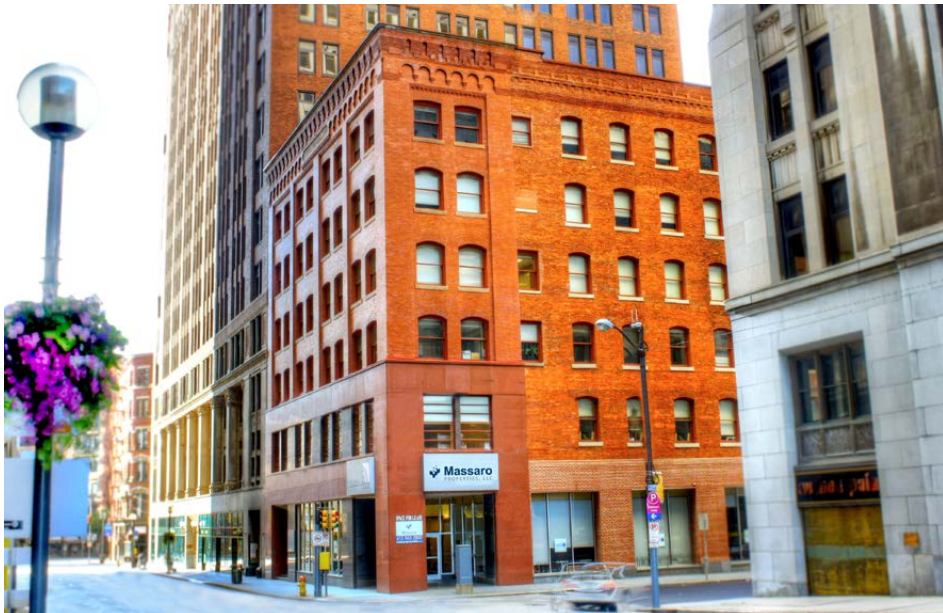




SAMPLE FLOOR PLAN



EXTERIOR PHOTOS



INTERIOR PHOTOS



PITTSBURGH ACCOLADES | 2020-21

EMPLOYMENT, BUSINESS & ECONOMY

- **#5** best city for **STEM jobs** - Wallet Hub, 2020 (5/100)
- **#7** best city in the U.S. to **launch a career** - LinkedIn, 2020 (7/15)
- **#21** best **college towns & cities** - Wallet Hub, 2020 (21/415)
- Top city for **filmmakers** to live and work - *MovieMaker Magazine*, 2021 (3/10)
- **Top 3** **start-up city** in the Midwest - M25, 2020 (3/59)
- **#7** best city in the U.S. to **work remotely** - FinanceBuzz, 2020 (7/25)
- **#1** best city in the U.S. for **healthcare jobs** - Grand Canyon University, 2020 (1/50)
- Top ranking city in the Ohio River Corridor for **economic development** - *Site Selection Magazine*, 2020 (6/10)



525 William Penn Place, Lobby

LIVABILITY

- Downtown Pittsburgh is the hottest neighborhood for **young professionals** - Niche, 2020 (1/20)
- **Top 100** cities to live in the U.S. - Livability, 2020 (51/100)
- Top city for **millennial homebuyers** - LendingTree, 2021 (9/50)
- **#11** best city in America for **young professionals** - Niche, 2021 (11/228)
- Among top cities for **LGBTQ inclusivity** - Human Rights Campaign, 2020
- **Top 25** **most livable** city in the U.S. - Smart Asset, 2020 (17/25)
- Best city to buy an **affordable family home** - Smart Asset, 2020 (20/25)
- Best metro in the U.S. for **first-time homebuyers** during COVID-19 - MoneyGeek, 2020 (7/15)



Commonwealth Building, Residential Unit

SPORTS & RECREATION

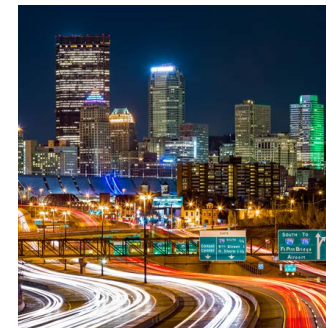
- Pittsburgh is Pennsylvania's best **travel destination** - Travel Pulse, 2020
- Picklesburgh named **Best Specialty Food Festival** - *USA Today*, 2020 (1/10)
- Top city for **runners** - Smart Asset, 2020 (10/25)
- **#20** most **bike-friendly city** in U.S. - PeopleForBikes Foundation, 2020 (20/550)
- **#1** best city for **football fans** - Wallet Hub, 2020 (1/50)
- Pittsburgh is a **'must-see' destination** in 2020 - Hotwire, 2020 (8/10)
- **#5** best city in the nation for **beer drinkers** - Smart Asset, 2020 (5/50)
- The Peoples Gas Holiday Market voted **#1 Best Holiday Market** - *USA Today*, 2020 (1/10)



Picklesburgh, 2019

TRANSPORTATION

- **#1** Pittsburgh ranks as having one of the **shortest commutes** in the country, 2021 - Moovit (1/99)
- **7th** **least car-dependent** metro in the U.S. - CompareCarInsurance.com, 2020 (7/10)
- **#6** Pittsburgh International Airport (PIT) is ranked as one of the most **innovative travel** companies, the first time an airport has landed among the list of industry-changing firms - *Fast Company*, 2020 (6/10)



View of the Downtown Pittsburgh skyline from the North Side

OFFICE & EMPLOYMENT



- **117,870** workers
- **35M SF** of rentable office space
- CBD Class A average asking rate = **\$29.86/SF** (Q1 2021, CBRE)
- CBD Class B average asking rate = **\$20.80/SF** (Q1 2021, CBRE)
- 9 Fortune 500 companies totaling **\$124.6B** in revenue
- Ranked **11th** in venture capital investment dollars per million residents nationwide in 2020
- **91,000** college students / **21,000** graduates
- **\$1.5B** in university R&D funding / **60%** federally funded

RETAIL & HOSPITALITY



- **75** outdoor cafes with **1,600** dining chairs
- **64%** of restaurants and retailers are locally owned
- **29** new businesses
- **77** business closings
- **6,430** hotel rooms
- **219** hotel rooms in pipeline
- **13.8M** annual visitors (2019)

HOUSING & POPULATION



- **18,720** residents
- **8,265** residential units
- **3,980** residential units in pipeline
- Average monthly rents:
 - Studio: **\$1,283**
 - One-Bedroom: **\$1,693**
 - Two-Bedroom: **\$2,053**
- **47.25** acres of park space

TRANSPORTATION & CONNECTIVITY



- **84%** of all Port Authority buses enter the Golden Triangle
- **51%** of residents walk to work or school
- **110,000** daily weekday commuters (2019)
- **42,000** parking spaces
- **\$16** average daily parking rate
- Walk Score: **99** - Daily errands do not require a car
- Transit Score: **100** - Convenient transit for most trips
- Bike Score: **83** - Biking convenient for most trips

DOWNTOWN DEVELOPMENT



DOWNTOWN INVESTMENT
(2011-2021)

Completed	\$4.1B
Active	\$1.7B
Announced	\$2.5B
Total Investment	\$8.3B

UNDER CONSTRUCTION

- **42** projects
- **1.8M SF** office space
- **1,516** residential units
- **219** hotel rooms
- **267,000 SF** retail and restaurant space
- **2,100** parking spaces

PROJECTS PLANNED

- **42** projects
- **2M SF** office space
- **2,464** residential units
- **560** hotel rooms
- **327,000 SF** retail and restaurant space
- **3,800** parking spaces



Massaro

PROPERTIES, LLC



DAVID MASSARO
President

dmassaro@massaroproperties.com



ZAC JOHNS

Property Manager/Leasing Agent
zjohns@massaroproperties.com



BRANDI WELSCH

Sales & Leasing Associate
bwelsch@massaroproperties.com

421 7th Avenue, Pittsburgh, PA 15219

For Sale/Lease | 412.490.1710