

# 333 BLVD OF THE ALLIES

CONTIGUOUS PARCELS

# 330-332 THIRD AVENUE



Colliers

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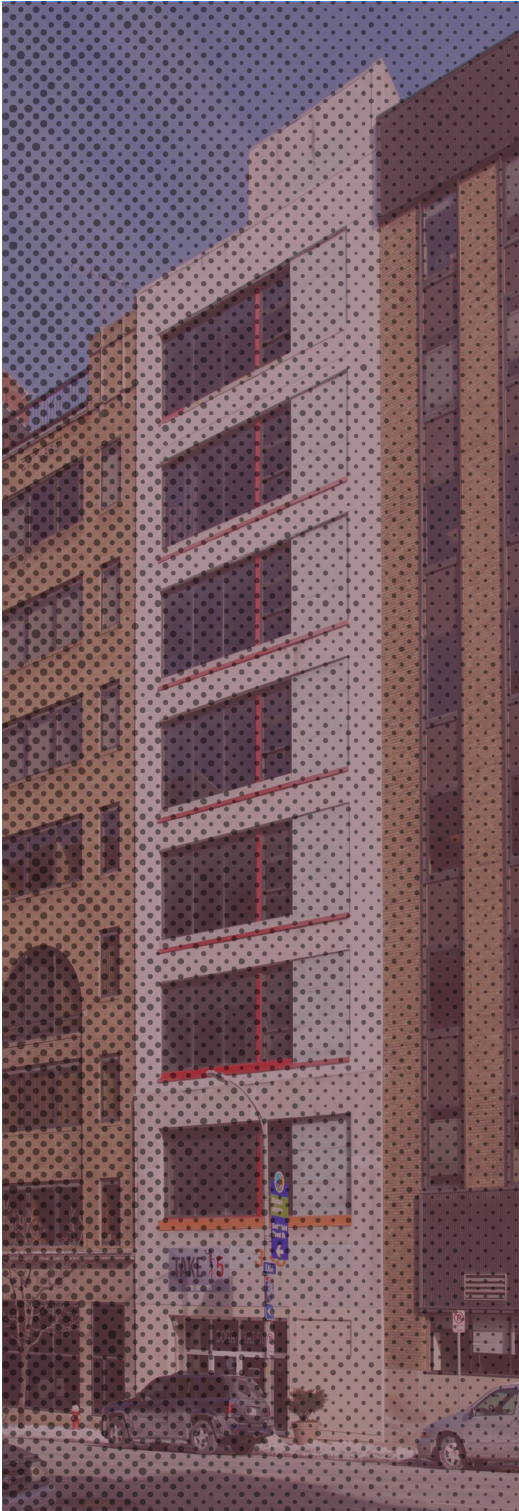
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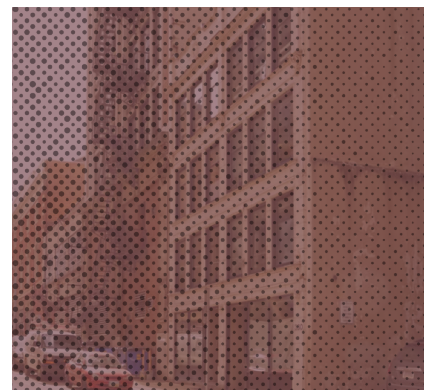
# EXECUTIVE SUMMARY



Colliers Is pleased to present the opportunity to acquire the fee simple interest in two contiguous parcels in 333 Boulevard of the Allies and 330-332 Third Ave. Located along the highly visible Boulevard of the Allies corridor, the property benefits from immediate proximity to Pittsburgh's primary employment centers, including the Central Business District, the Cultural District, and nearby university and healthcare anchors such as Point Park University and UPMC Mercy.

The Property sits within steps of multiple large-scale developments that continue to drive Downtown's resurgence. Ongoing transformation projects, including the redevelopment of the former UPMC Mercy campus area, continued investments by Point Park University's Pioneer Vision 2030, and planned mixed-use repositioning's across the CBD, continue to attract employers, residents, and students, reinforcing Downtown as a vibrant and evolving urban hub.

333 Boulevard of the Allies and 330-332 Third Ave. represents a compelling opportunity for investors seeking a Downtown foothold with maximum flexibility. Whether repositioned, repurposed, or held as a land-bank asset for long-term appreciation, the Property offers an exceptional location, strong visibility, and the ability to pursue a wide range of future development paths within Pittsburgh's downtown market.



# DEAL HIGHLIGHTS

**ASKING PRICE:**  
*SUBJECT TO OFFER*

**YR BUILT / RENOVATED:**  
*333 BLVD: 1948 / 1985*  
*330-332 3RD: EST. 1940S*

**SQUARE FOOTAGE:**  
*19,200 SF*

**AVG FLOOR PLATE:**  
*333 BLVD: 1,200 SF*  
*330-332 3RD: 2,400 SF*

**STORIES:**  
*333 BLVD: 8*  
*330-332 3RD: 4*

**ELEVATOR:**  
*ONE*

**ZONING:**  
*GOLDEN TRIANGLE  
DISTRICT C*

**333 BLVD  
OF THE  
ALLIES**

**330-332  
THIRD  
AVENUE**



# THE PITTSBURGH MARKET

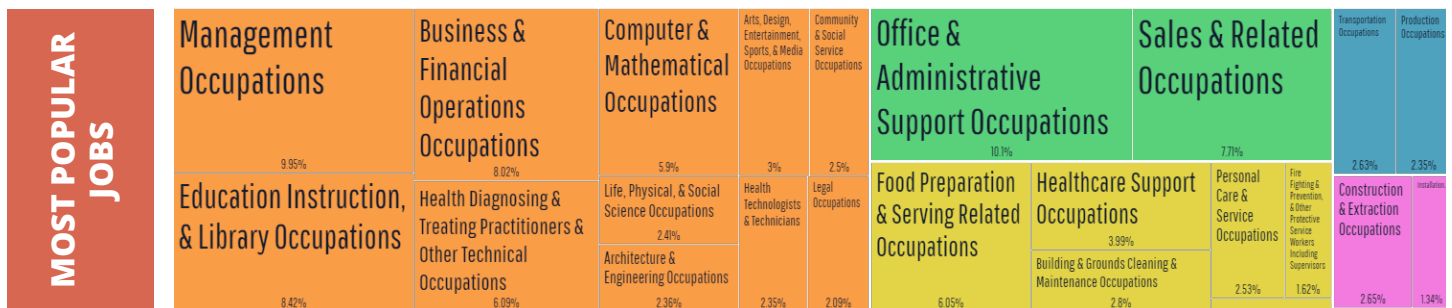
PITTSBURGH IS A SECONDARY REAL ESTATE MARKET WITHIN A MIDWESTERN GROUP OF VIBRANT U.S. CITIES, BOASTING HIGH LIQUIDITY, A LARGE AND DIVERSIFIED ECONOMY, AND GLOBALLY RENOWNED BRAND RECOGNITION.

Over the past few decades, Pittsburgh's metro area of approximately 1.7 million has transformed itself into a international hub for the healthcare, life sciences, technology, and robotics industries. A global leader within the healthcare sector, Pittsburgh is home to expansive medical providers such as the University of Pittsburgh Medical Center, while cutting-edge research and innovation is pioneered by the city's Carnegie Mellon University.

Apple, Google, Bosch, Meta, Uber, Nokia, Amazon, Microsoft and IBM are among 1,600 technology firms within the region generating \$20.7 billion in annual Pittsburgh payrolls. The nation's eighth-largest bank, nine Fortune 500 companies, and six of the top 300 U.S. law firms have made their global headquarters in the area, while BNY Mellon, RAND Corporation, Nova, FedEx, and Bayer have established regional bases that have contributed to Pittsburgh's recent accolade as being the sixth-best U.S. metropolitan area for job growth.

## LEADING EMPLOYERS

- |   |   |   |
|---|---|---|
| <b>1</b> <b>UPMC Health System</b><br>59,100 employed | <b>3</b> <b>U.S. Government</b><br>18,912 employed    | <b>5</b> <b>University of Pittsburgh</b><br>14,108 employed |
| <b>2</b> <b>Highmark Health</b><br>24,000 employed    | <b>4</b> <b>Commonwealth of PA</b><br>14,959 employed | <b>6</b> <b>PNC Bank</b><br>11,300 employed                 |



## HOUSING STATS

**Number of Households**  
**136,444**

**Median House Price**  
**\$208K**

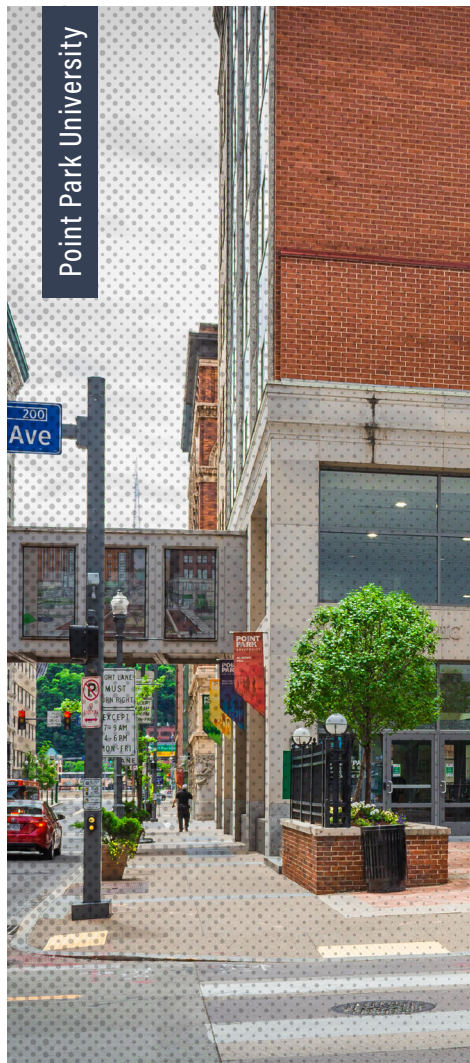
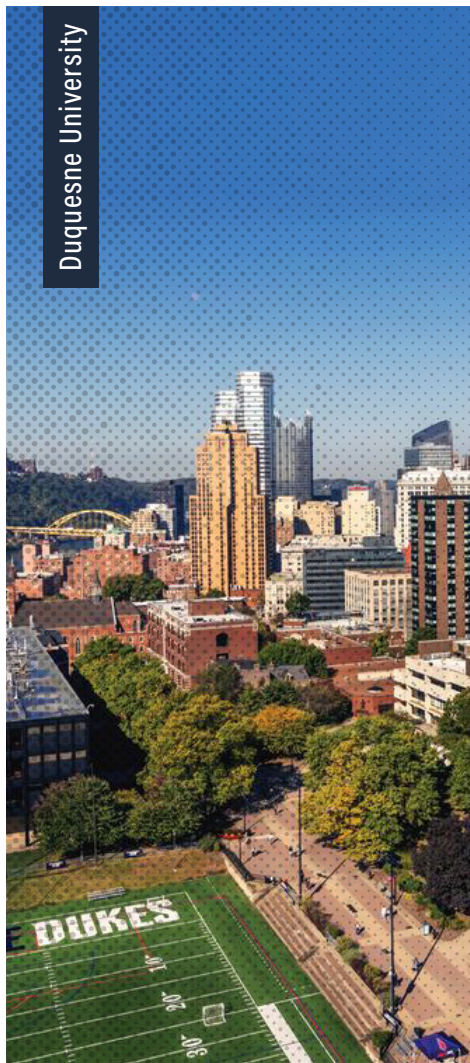
**Average Rent (1BD APT)**  
**\$1,300**

# EDUCATIONAL INSTITUTES

**DUQUESNE UNIVERSITY** located just 0.8 miles from the property, offers the top-ranked one-year MBA program. The university is home to a community of 9,500 students and employs 1,000 faculty and staff members.

**POINT PARK UNIVERSITY** located a 1-minute walk from the property, known for its focus in arts, business, and sciences, the university offers more than 80 undergraduate and graduate degree programs and has a student body of approximately 3,000.

**THE UNIVERSITY OF PITTSBURGH** located just 9 minutes from the property, is a top 5 ranked public university with over 28,000 students and 7,000 faculty and staff. Forbes named it a public “New Ivy,” recognizing its selectivity and graduates who are “outpacing most Ivy Leaguers in the eyes of employers.”



# DOWNTOWN REVITALIZATION

Governor Josh Shapiro unveiled a transformative plan to revitalize downtown Pittsburgh through strategic partnerships between the state, local government, private sector, and philanthropic organizations.

The initiative focuses on addressing challenges like economic stagnation and public safety, aiming to attract new businesses, improve infrastructure, and enhance livability. Key components include targeted investments to bolster housing, retail, and public spaces, promoting long-term growth and community engagement. The collaborative effort is a landmark approach to fostering sustainable urban development in Pennsylvania.



## LIVEWELL APARTMENTS

Transforming the historic former GNC headquarters into 253 modern, pet-friendly units. With luxury finishes and full amenities including a rooftop lounge, coworking spaces, and a fitness center. As Pittsburgh aims to double its downtown population and breathe new life into underused buildings, developments such as LiveWell are helping reshape the city ahead of major events like the NFL Draft.



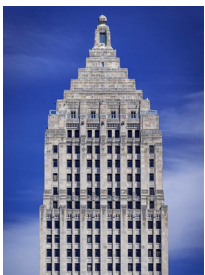
## 933 PENN AVENUE

Converting an office complex into 70 new residential units with an accompanying street-level commercial space.



## FIRST AND MARKET

Converting a former office complex to become a 93-unit affordable apartment building.



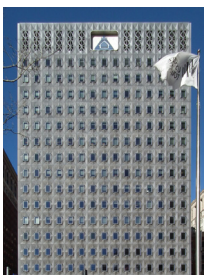
## GULF TOWER

Iconic former Gulf Oil headquarters into a 225-unit apartment building with a 147-room hotel and street-level commercial space.



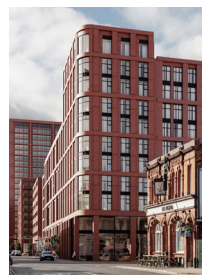
## MAY BUILDING

The project includes the preservation of 86 existing apartment units.



## THE PORTER

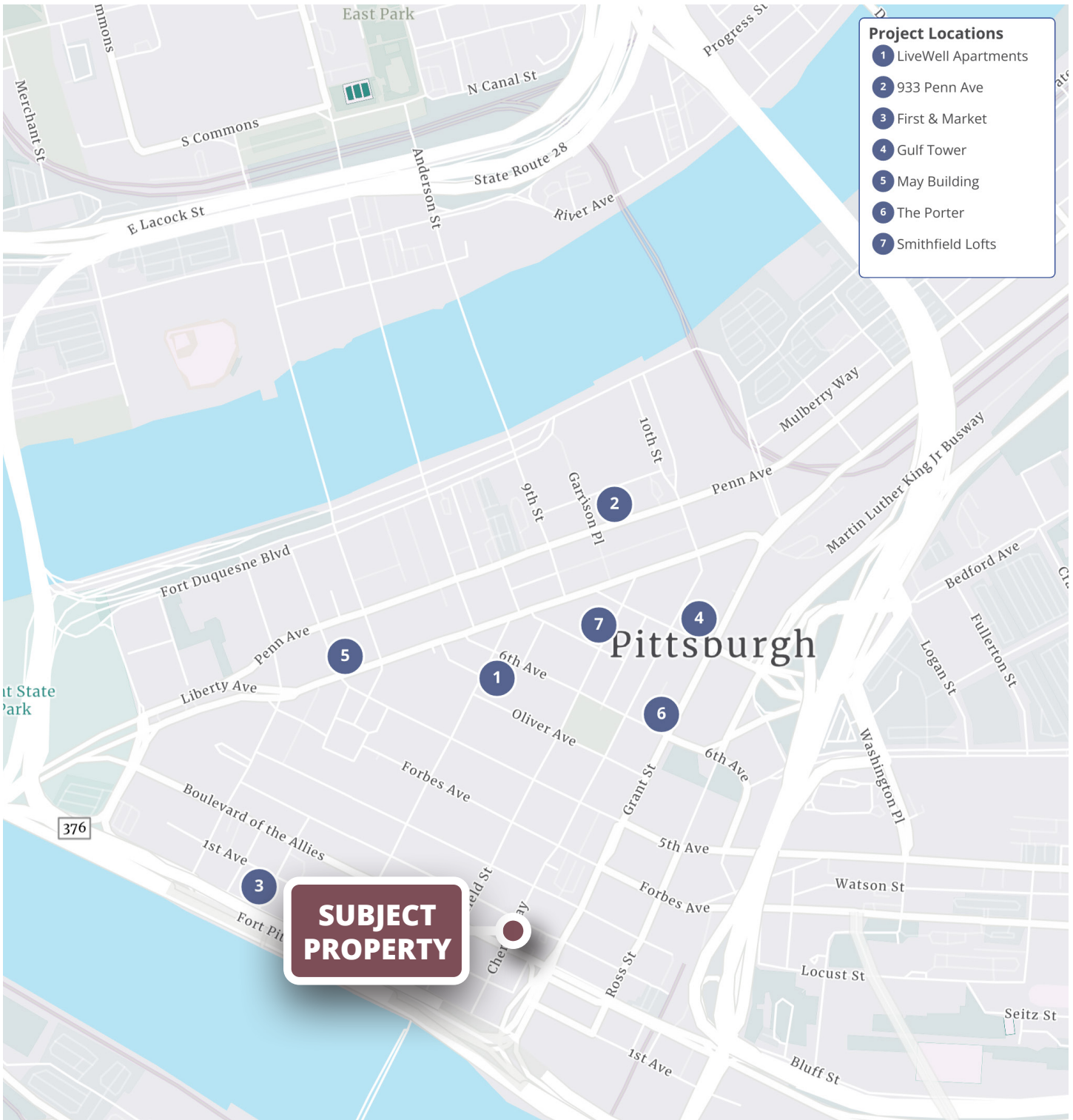
Converting an office complex into 165 new residential units and preserving of street-level retail space along one of the city's main commercial corridors.



## SMITHFIELD LOFTS

Converting unused offices into 46 new residential units, with additional improvements to the remaining office space.

# PROJECT LOCATIONS



# LOWER HILL REDEVELOPMENT

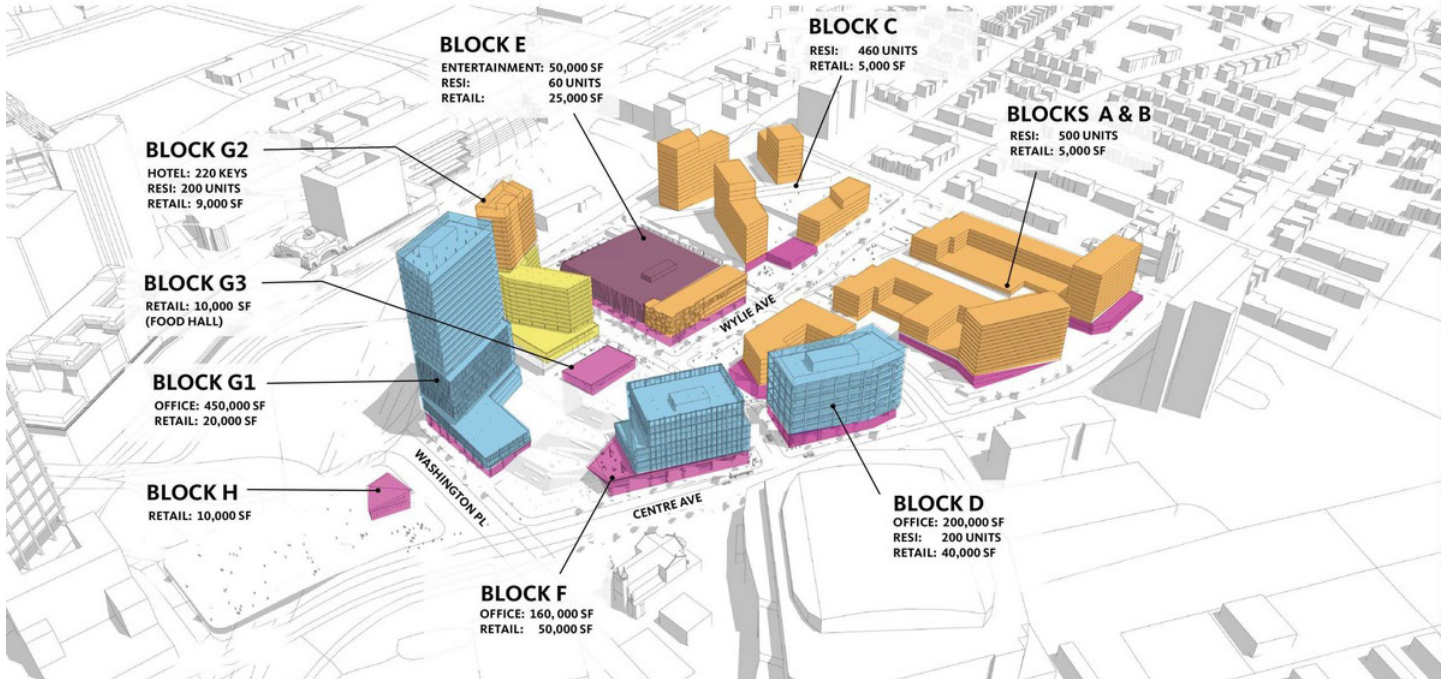


The 28-acre Lower Hill redevelopment in Pittsburgh is a major mixed-use project transforming the former Civic Arena site into a vibrant hub for residential, commercial, and entertainment uses. The development aims to revitalize the Hill District and reconnect it with Downtown through new housing, office space, retail, and public amenities. A key feature is the “Cap Park,” a greenway that bridges I-579, improving pedestrian access and symbolizing efforts to heal past divisions in the community.

A centerpiece of the redevelopment is the FNB Financial Center, a 26-story, LEED Gold-certified Class-A office tower—Pittsburgh’s first new multi-tenant building of its kind in over 40 years. Now 61% leased, it houses tenants like FNB, Cohen Seglias, BDO USA, and GH Advertising. The tower offers over 400,000 square feet of office space and 20,000 square feet of retail, setting a new benchmark for modern, sustainable commercial development in the city.

Opening in 2026, Citizens Live at the Wylie will be a \$64 million, 4,000-capacity entertainment venue celebrating Pittsburgh’s musical legacy. Designed to host concerts and cultural events, it will serve as a dynamic anchor for the Lower Hill District, supporting both economic growth and cultural engagement. The venue is expected to draw visitors regionally while contributing significantly to the local economy.

# LOWER HILL REDEVELOPMENT



# INVESTMENT HIGHLIGHTS



## **Point Park University** Pioneer Vision 2030

Is a bold plan to transform Downtown Pittsburgh through strategic expansion, creating a vibrant cultural corridor that links the campus to the Pittsburgh Cultural Trust. Central to this vision are projects like a Community Events Center and mixed-generational housing, including artists-in-residence and Pittsburgh Scholar House families, all aimed at boosting community engagement, economic development, and the city's role as a center for education and the arts.

## **Downtown** Pittsburgh Synergy

Point Park University and Duquesne University are key drivers in the cultural, economic, and academic revitalization of Downtown Pittsburgh. Point Park's efforts in fostering a cultural corridor and Duquesne's focus on modernizing student living and academic facilities are pivotal in transforming the area into a dynamic, multifaceted community. Together, these developments are reshaping Pittsburgh's urban landscape, fueling demand for commercial, residential, and mixed-use properties in the heart of the city.



## **Duquesne University** McGinley Hall & College of Osteopathic Medicine

An 11-story, 556-bed student residence, marks a significant step in expanding campus housing and enhancing student amenities. This state-of-the-art development reflects the university's commitment to modernization, offering contemporary and appealing living options that boost student retention and attract new talent. Additionally, the opening of the College of Osteopathic Medicine in January 2024 will add 170 new graduate student positions by 2026, further supporting Duquesne's growth and academic excellence.

# INVESTMENT HIGHLIGHTS

## Premier Downtown Location with Exceptional Urban Connectivity



333 Boulevard of the Allies benefits from a prime position in the heart of Downtown Pittsburgh, offering immediate access to the region's highest concentration of employment, education, and cultural amenities. Located steps from Market Square, Point Park University, major corporate headquarters, and multiple transit lines, the Property sits at the crossroads of the city's business, institutional, and residential activity. Its direct connection to I-376 and proximity to all major downtown bridges further enhances regional accessibility, providing seamless connectivity to Oakland, the North Shore, and the Pittsburgh International Airport corridor.

## Flexible Redevelopment Potential in a Transforming Urban Core



The Property's vacant status provides investors with a rare blank-canvas opportunity in one of Pittsburgh's most strategically important corridors. With flexible potential for adaptive reuse—including multifamily, student housing, medical office, education, hospitality, or mixed-use—the site is well-positioned to respond to evolving market demand. As Downtown Pittsburgh continues to transition into a more dynamic, mixed-use environment, 333 Boulevard of the Allies offers significant upside for investors seeking to deliver modern space tailored to today's users.

## Downtown Pittsburgh's Reinvestment Wave Continues to Gain Momentum



Public and private investment continues to reshape Downtown Pittsburgh into a stronger residential, educational, and innovation-driven district. Ongoing commitments from Point Park University, cultural institutions, and major employers support long-term demand and reinforce the neighborhood's economic stability. Infrastructure upgrades, public-space enhancements, and city-led activation initiatives are collectively improving safety, vibrancy, and day-to-day livability—creating a favorable environment for redevelopment projects like 333 Boulevard of the Allies.

## Compelling Value Opportunity in a Market with Limited Redevelopment Sites



As developable and repositionable sites grow increasingly scarce in the Golden Triangle, 333 Boulevard of the Allies presents a unique opportunity to acquire a centrally located property at an attractive basis. The ability to pursue redevelopment, assemblage, or long-term land-banking gives investors considerable strategic flexibility. With Downtown's fundamentals strengthening and demand rising for modern, well-located mixed-use space, the Property is positioned to deliver substantial long-term value to future ownership.

# STEEL CITY ON THE CLOCK

## Major Civic Projects Accelerated

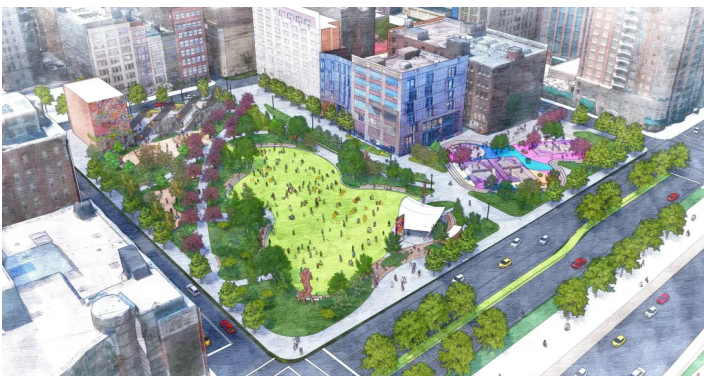
The event has sparked approximately \$31 million in improvements across Downtown, including significant upgrades to Point State Park and enhancements to Market Square. A major highlight is the upcoming Arts Landing Park, which will feature a great lawn, band shell, visitor amenities, and pickleball courts. All of these projects are scheduled for completion by April 2026, positioning Pittsburgh as a dynamic and welcoming host for one of the NFL's most anticipated events.

## Catalyst For Revitalization

The draft's "forced timeline" has helped accelerate projects that might otherwise have languished—offering renewed vibrancy to downtown streets, public spaces, and cultural venues.

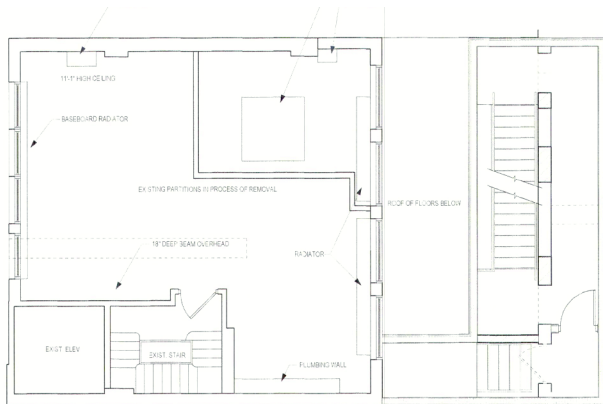
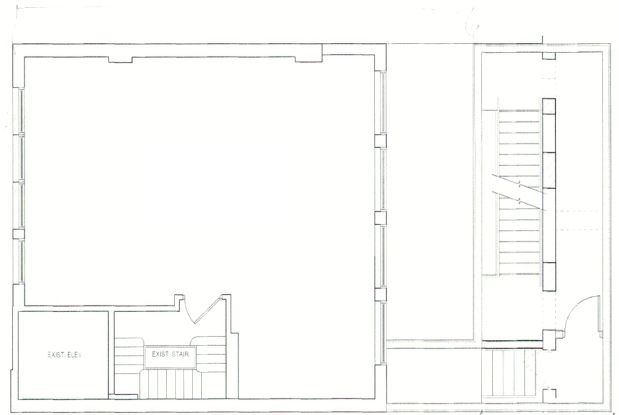
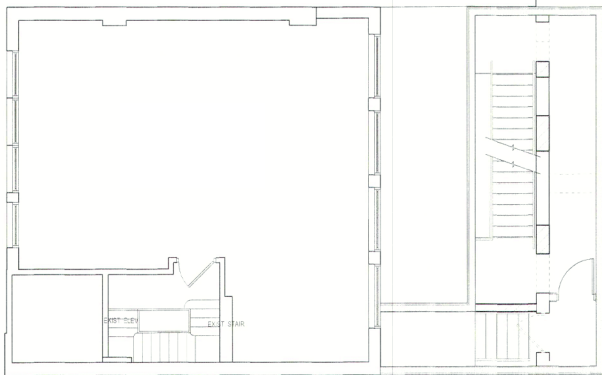
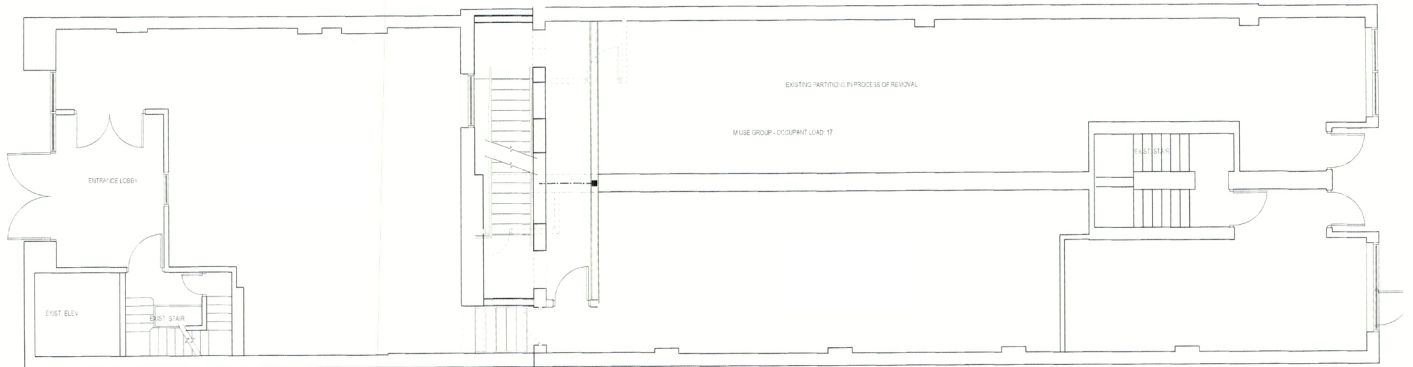
## Hotel & Hospitality Surge

Expect near-full occupancy in North Shore and Downtown hotels, with significant boosts to restaurants, bars, and other downtown businesses.

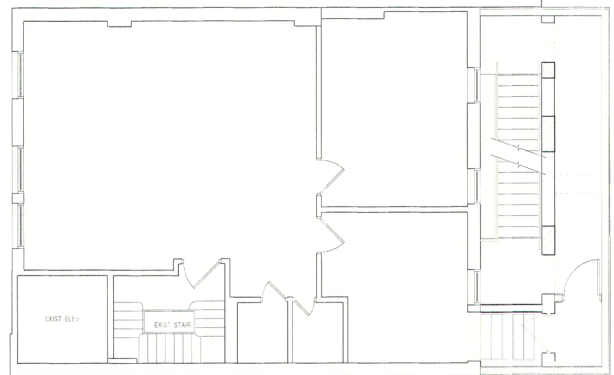


# SAMPLE FLOORPLANS

VIEW ALL SAMPLE FLOORPLANS

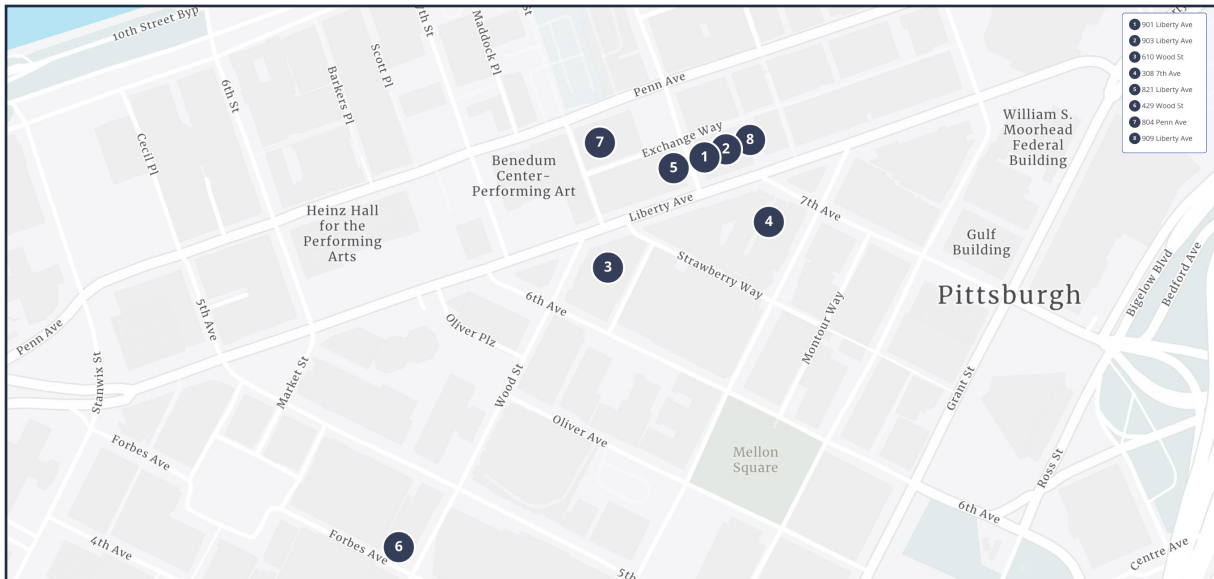


PROPOSED 2.1 - SEE GRID 1' - 00000117 LOAD 4



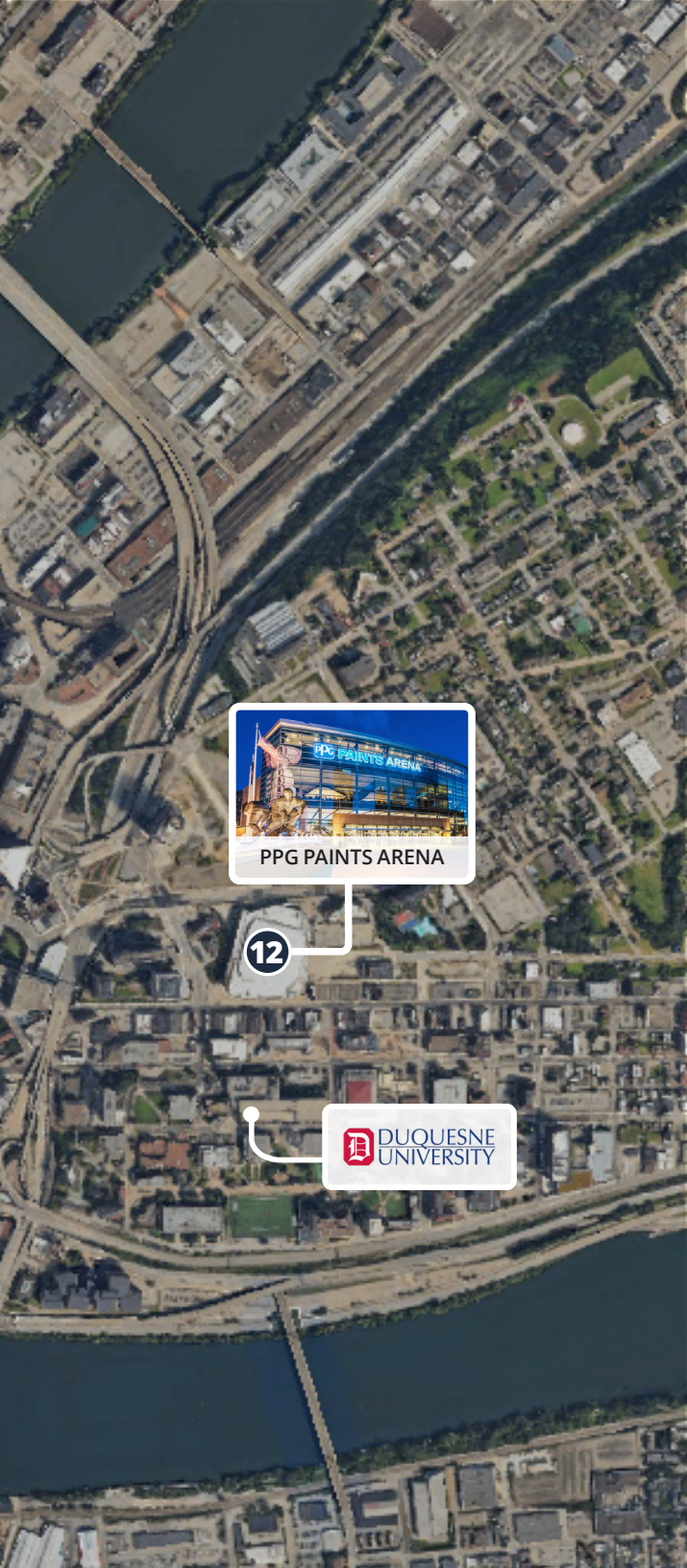
# SALES COMPARABLES

Address	Price	\$/SF
901 Liberty Ave Pittsburgh, PA 15222	\$1,140,000	\$46.28
903 Liberty Ave Pittsburgh, PA 15222	\$1,040,000	\$46.10
610 Wood St, Pittsburgh, PA 15222	\$1,563,120	\$37.11
308 Sevrenth Ave Pittsburgh, PA 15222	\$650,000	\$36.11
821 Liberty Ave Pittsburgh, PA 15222	\$2,000,000	\$47.72
429-431 Wood St Pittsburgh, PA 15222	\$1,300,000	\$95.02
804 Penn Ave Pittsburgh, PA 15222	\$750,000	\$47.03
909 Liberty Ave Pittsburgh, PA 15222	\$875,000	\$61.43



# AREA ATTRACTIONS





## Downtown ATTRACTIONS

1. Fifth Ave. Place
2. PPG Place
3. One Oxford Center
4. Larrimor's
5. Benedum Center
6. Bricolade Production Company
7. Byham Theater
8. Cabarate at Theater Square
9. Fort Pitt Museum
10. Harris Theater
11. Heinz Hall
12. PPG Paints Arena

## North Shore ATTRACTIONS

1. Rivers Casino
2. Acrisure Stadium
3. Stage AE
4. PNC Park
5. National Aviary
6. Children's Museum of Pittsburgh
7. New Hazlet Theater
8. Andy Warhol Museum
9. The Mattress Factory Museum
10. Randyland

## Station Square ATTRACTIONS

1. Highmark Stadium
2. Station Square Shopping Mall
3. Gateway Clipper Fleet
4. Hard Rock Cafe
5. Grand Concourse
6. Monongahela Incline

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