



Colliers



Investment Opportunity | Offering Memorandum

120 Cecil Place Pittsburgh, PA 15222 Two Buildings | 121,000 SF

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Executive Summary

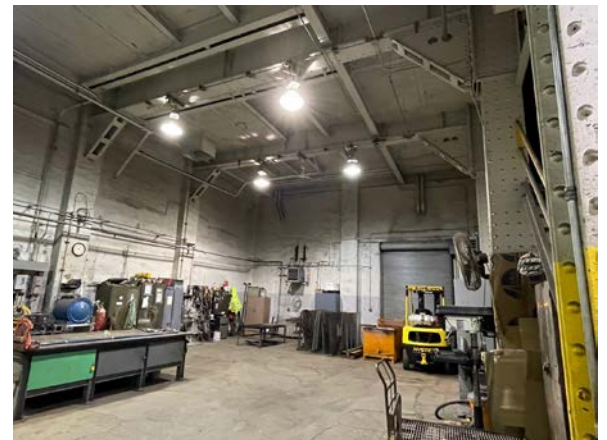
Colliers and JLL are pleased to present for sale the Pittsburgh Allegheny County Thermal (PACT) steam power generation facility in Pittsburgh's Central Business District. Located at 120 Cecil Place, Pittsburgh, PA 15222, the building measures approximately 121,000 square feet and is situated on a .82 acre parcel.

This offering is "unpriced", and shall be determined by the market. Possible uses include: apartments; condos; office space; self storage; wet lab space; other special uses; institutional uses; or vacant land play. The zoning classification is Golden Triangle I GT-C.



The location is very desirable, as it overlooks the Allegheny River, PNC Park, and the popular North Shore mixed use developments. The University of Pittsburgh and Carnegie Mellon University are less than 15 minutes and 3.5 miles from the site, while Pittsburgh International Airport is less than 30 minutes and 18 miles from 120 Cecil Place.


This offering is for the sale of the real estate only, and does not include any off-site utility tunnels owned by PACT.

Tours of the building are by private appointment only.



Brochure





For Sale

The Pittsburgh Allegheny Thermal Building

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120 Cecil Place

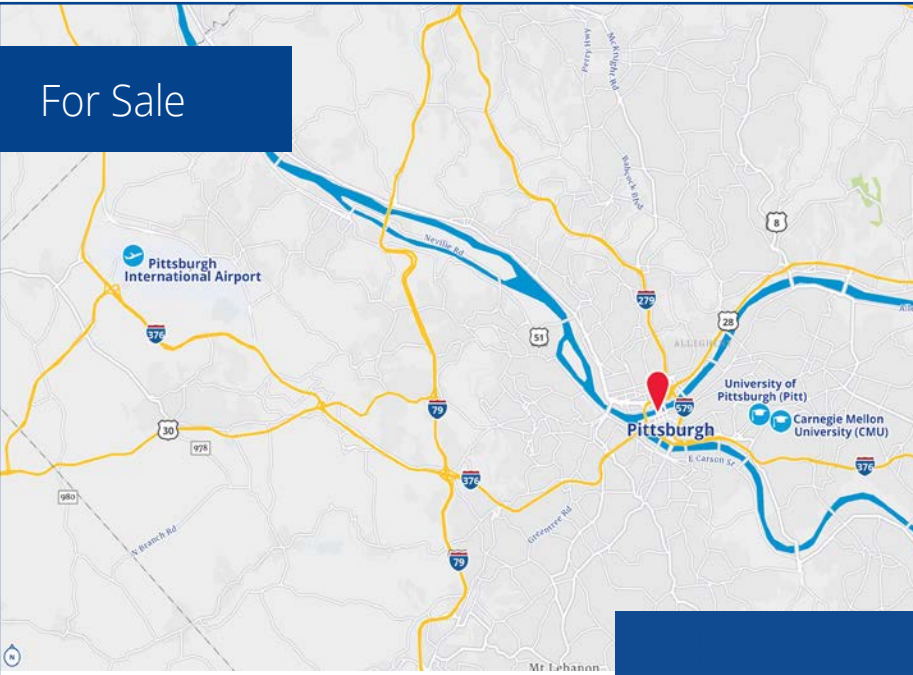
Pittsburgh, PA 15222

121,000 SF in Downtown Pittsburgh

- Two (2) buildings totaling 121,000 SF on a .82 acre (35,560 SF) site
- Building is currently being used as a Steam Power Generation Facility
- Prime location overlooking the Allegheny River, PNC Park, and the famed North Shore mixed-use developments
- GT-C zoning (Golden Triangle)
- This offering is for the sale of the real estate only, and does not include any off-site utility tunnels owned by PACT
- Possible uses include: apartments; condos; loft office; self storage; wet lab space; special uses; vacant land play; institutional

Accelerating success.

For Sale



The University of Pittsburgh and Carnegie Mellon University are less than 15 minutes and 3.5 miles from the site, while Pittsburgh International Airport is less than 30 minutes and 18 miles from 120 Cecil Place.

Demographics

	1 Mile	5 Miles	10 Miles
Total Population	19,445	385,848	862,445
Total Households	7,902	177,318	389,390
Average Household Income	\$89,423	\$75,430	\$84,527
Total Businesses	4,087	16,657	34,132
Total Daytime Population	56,562	231,566	439,353

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Property Information

Offering Memorandum
120 Cecil Place



Property Information

Property Address:

120 Cecil Place
Pittsburgh, PA 15222

Total Building Area:

Bldg. 1: 21,000 SF
Bldg. 2: 100,000 SF
Total of 121,000 SF

Land Area:

Bldg. 1: .29 acre or 12,760 SF
Bldg. 2: .52 acre or 22,800 SF

Stories:

Bldg. 1: Three (3)
Bldg. 2: Ten (10)

Lot and Block Number:

Bldg. 1: 8-R-1
Bldg. 2: 8-R-7-0-1

Year Built/Renovated:

Bldg. 1 & 2: 1917 / 1980

Office Space Proration:

Bldg. 1: Five (5%) percent
Bldg. 2: Twenty (20%) percent

Warehouse Space Proration:

Bldg. 1: Ninety-Five (95%) percent
Bldg. 2: Sixty (60%) percent

Raw Space Proration:

Bldg. 1: None
Bldg. 2: Twenty (20%) percent

Zoning:

Bldg. 1 & 2: GT-C

Assessed Value:

Bldg. 1: \$400,000
Bldg. 2: \$1,400,000
Total of \$1,800,000

Property Taxes for Both Bldgs:

\$41,027

Construction:

Bldg. 1 & 2: Masonry

Foundation:

Bldg. 1 & 2: Poured concrete slab

Basement:

Bldg. 1 & 2: Yes

Structural Frame:

Bldg. 1 & 2: Masonry frame

Exterior:

Bldg. 1 & 2: Brick

Windows:

Bldg. 1 & 2: Fixed casement

Roof:

Bldg. 1 & 2: Flat / Rubber

Floor Cover:

Bldg. 1 & 2: Tile/carpet/concrete

Walls:

Bldg. 1 & 2: Painted drywall and exposed

Ceilings:

Bldg. 1 & 2: Acoustic ceiling panels and exposed

Lighting:

Bldg. 1 & 2: Fluorescent and incandescent

Heating:

Bldg. 1 & 2: Steam

Cooling

Bldg. 2: Central; 10th floor only

Electric:

Bldg. 1 & 2: Assumed adequate

Plumbing:

Bldg. 1 & 2: Assumed adequate

Sprinklers:

Bldg. 1 & 2: None

Elevators:

Bldg. 1: None
Bldg. 2: One (1); passenger

Miscellaneous:

- Currently used as a stream power generation facility
- Existing parking spaces for 12 vehicles
- All public utilities
- FEMA Flood Map 42003C0334H
- Frontage on Fort Duquesne Boulevard overlooking the Allegheny River, PNC Park, and North Shore
- Two (2) active underground storage tanks on the site
- Dual electrical fees from Duquesne Light Company
- **THIS OFFERING IS FOR THE SALE OF THE REAL ESTATE ONLY, AND DOES NOT INCLUDE ANY OFF-SITE UTILITY TUNNELS OWNED BY PACT**

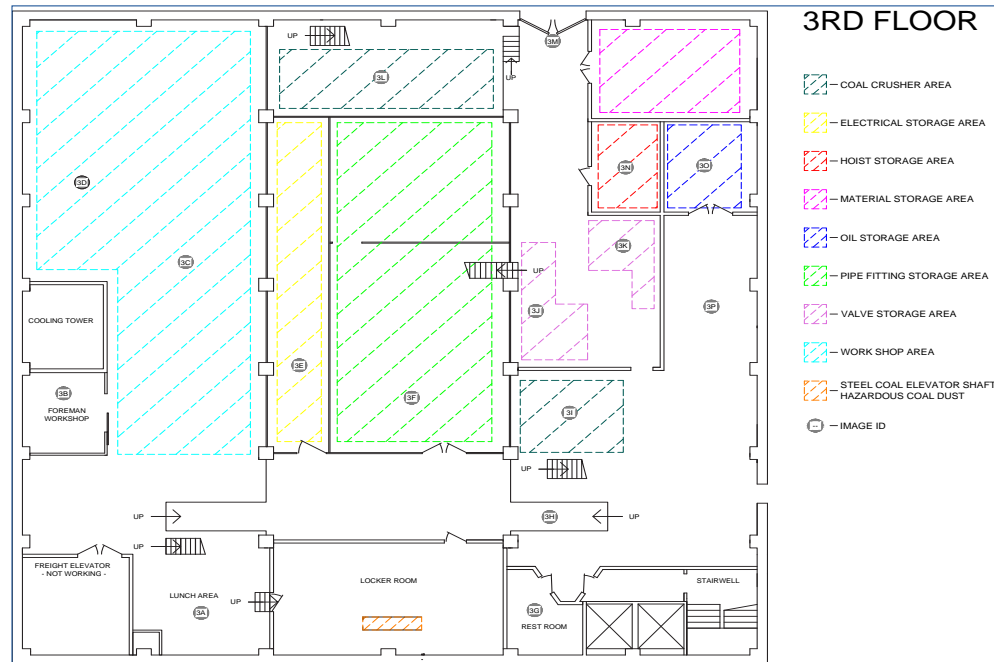
Floor Plans

Offering Memorandum
120 Cecil Place

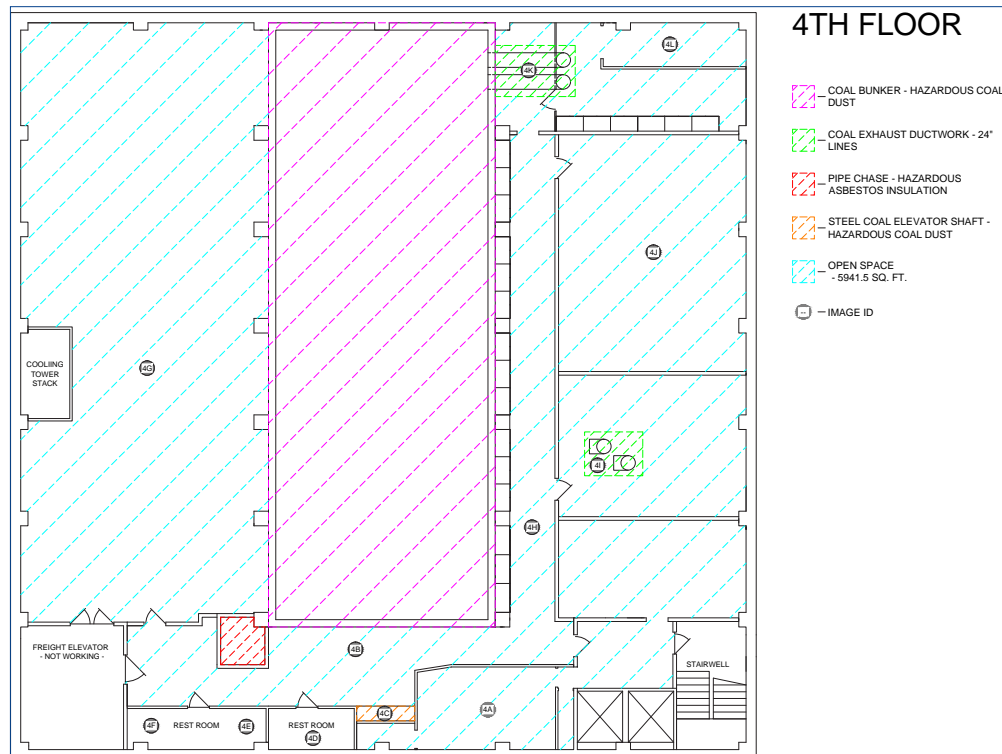


Floor Plan

Offering Memorandum
120 Cecil Place



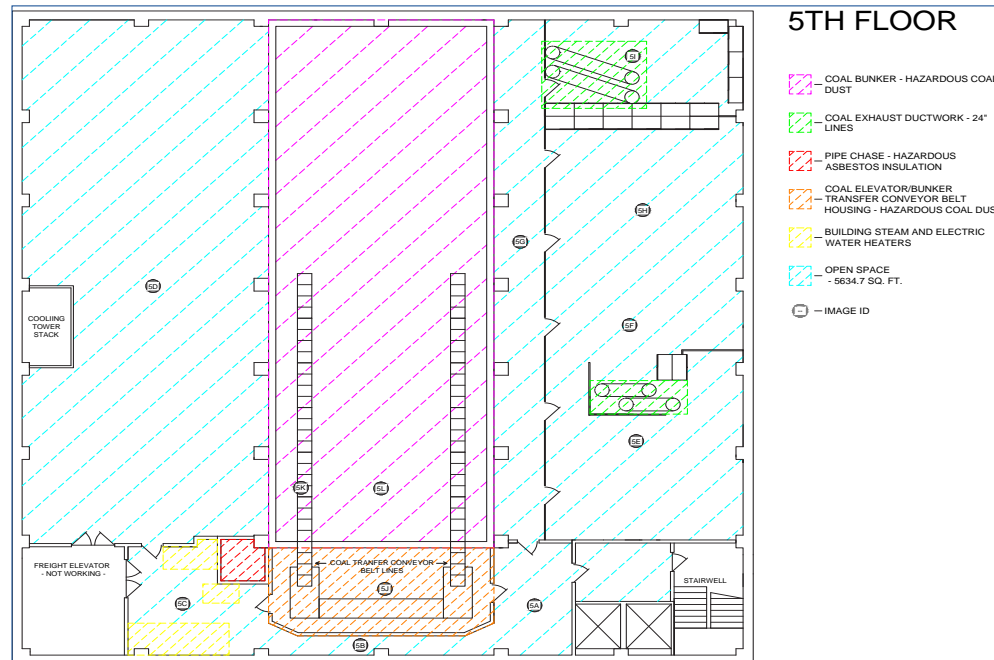
Duq. Bldg.
3rd Floor Model



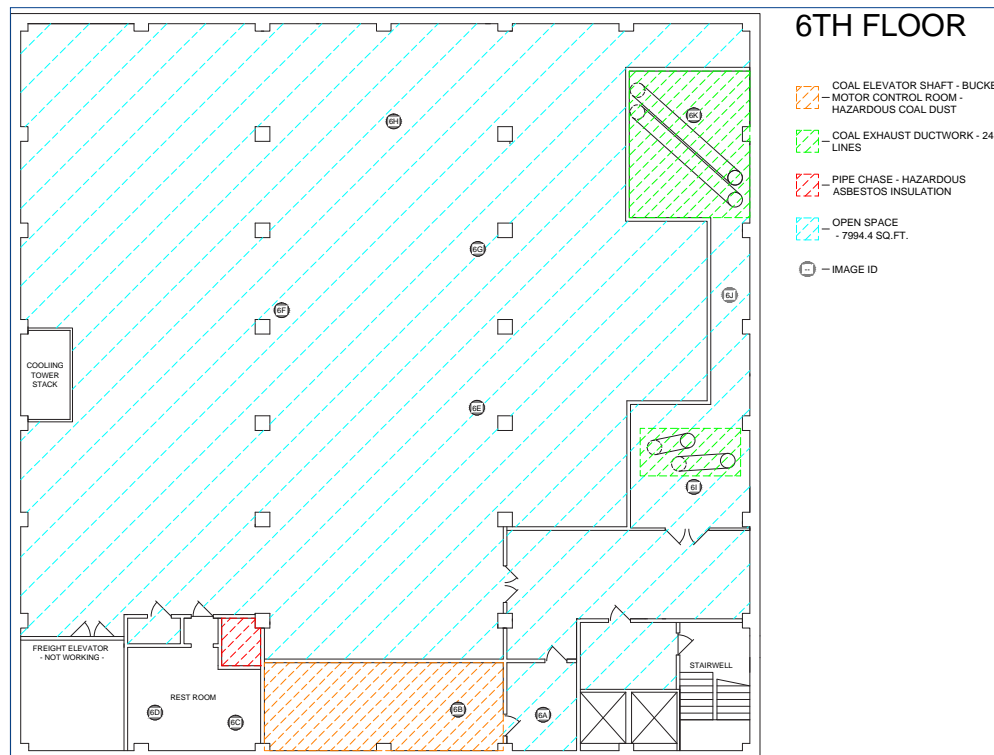
Duq. Bldg.
4th Floor Model

Floor Plan

Offering Memorandum
120 Cecil Place



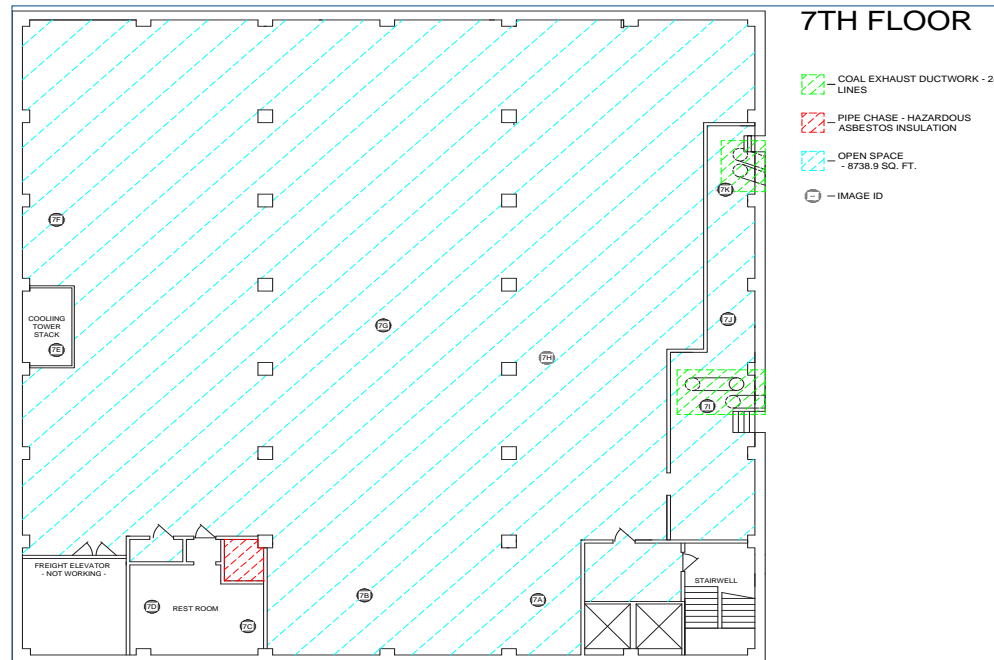
Duq. Bldg.
5th Floor Model



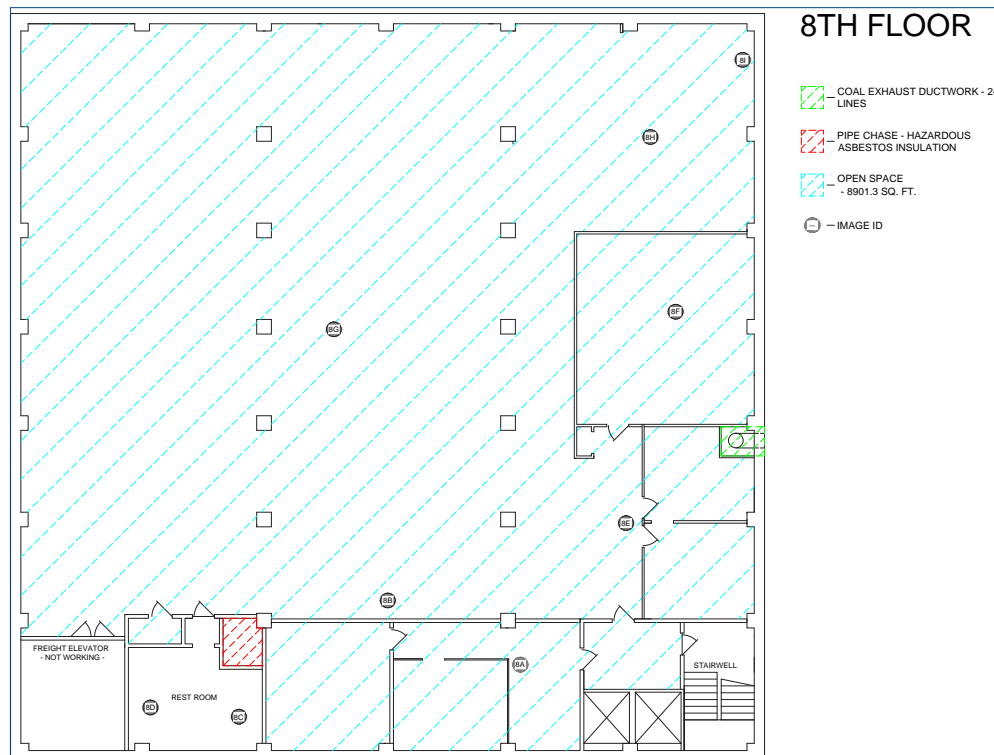
Duq. Bldg.
6th Floor Model

Floor Plan

Offering Memorandum
120 Cecil Place



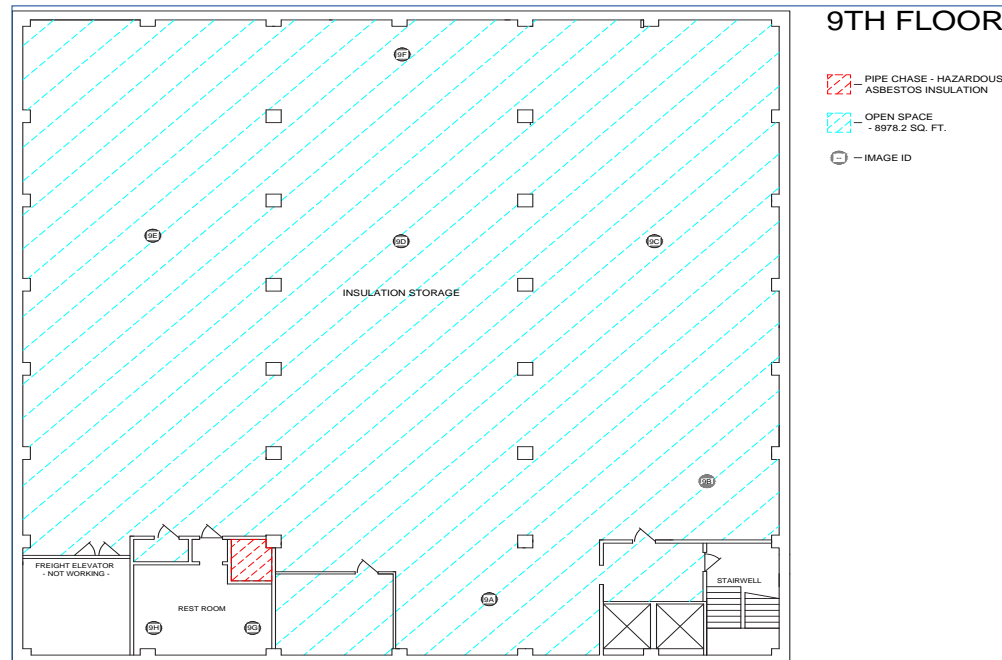
Duq. Bldg.
7th Floor Model



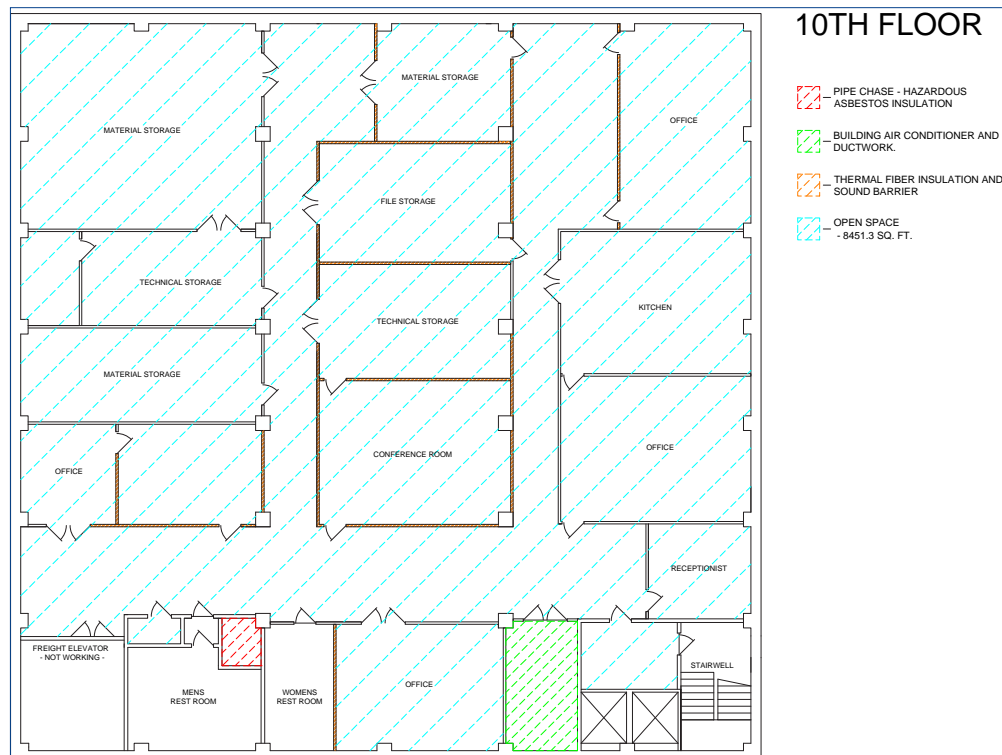
Duq. Bldg.
8th Floor Model

Floor Plan

Offering Memorandum
120 Cecil Place



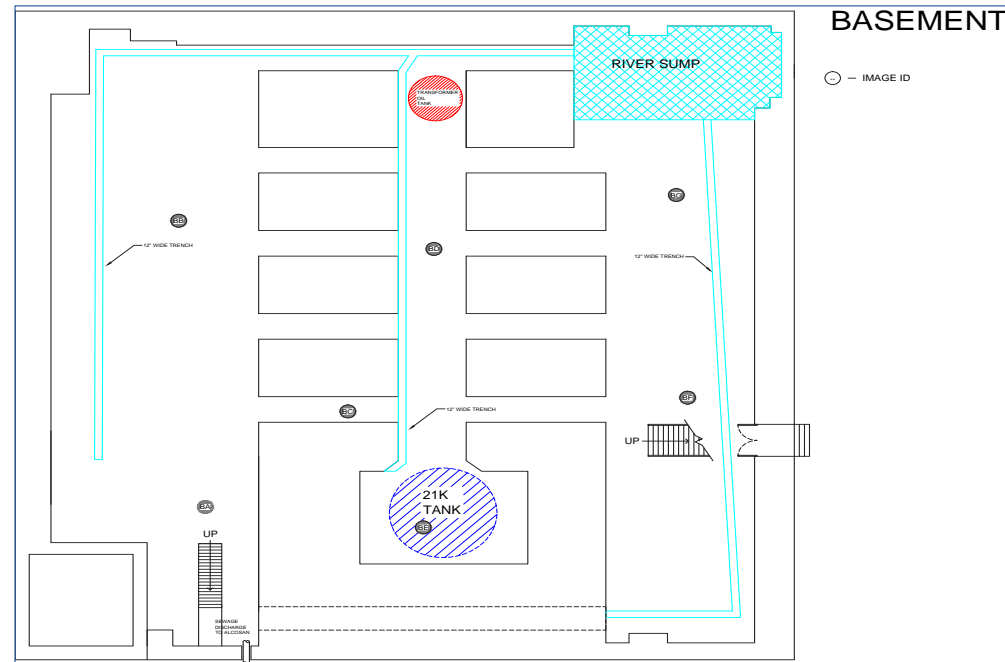
Duq. Bldg.
9th Floor Model



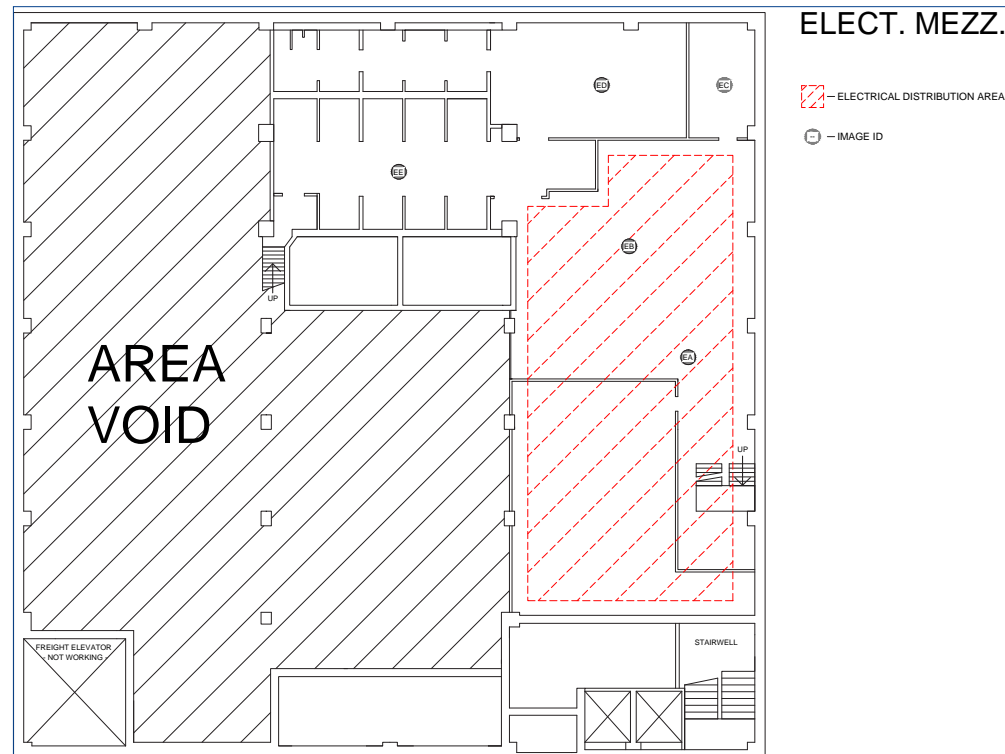
Duq. Bldg.
10th Floor Model

Floor Plan

Offering Memorandum
120 Cecil Place

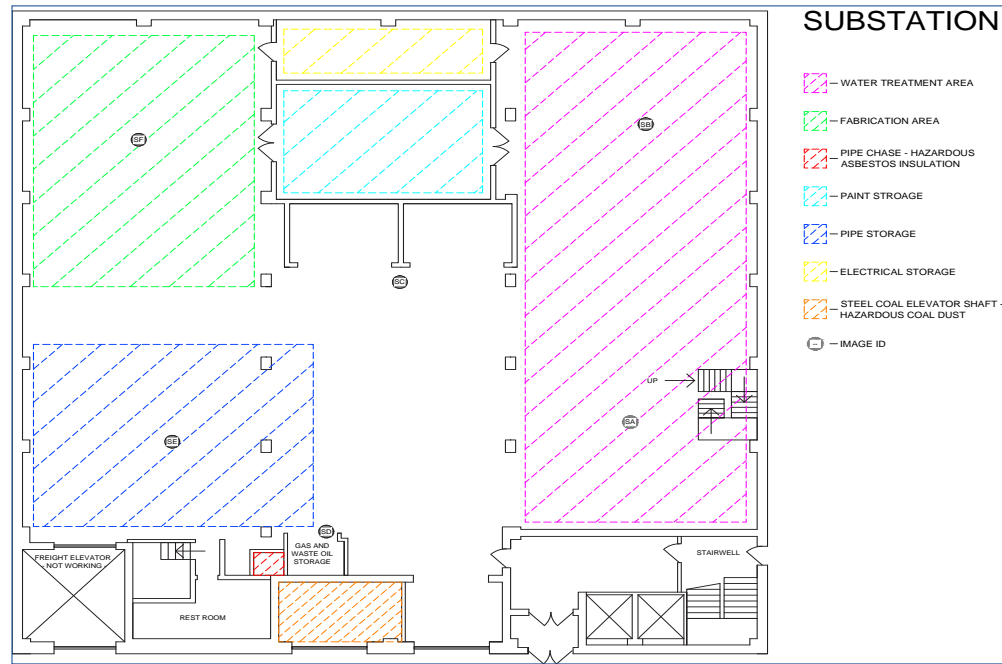


Duq. Bldg.
Basement Model



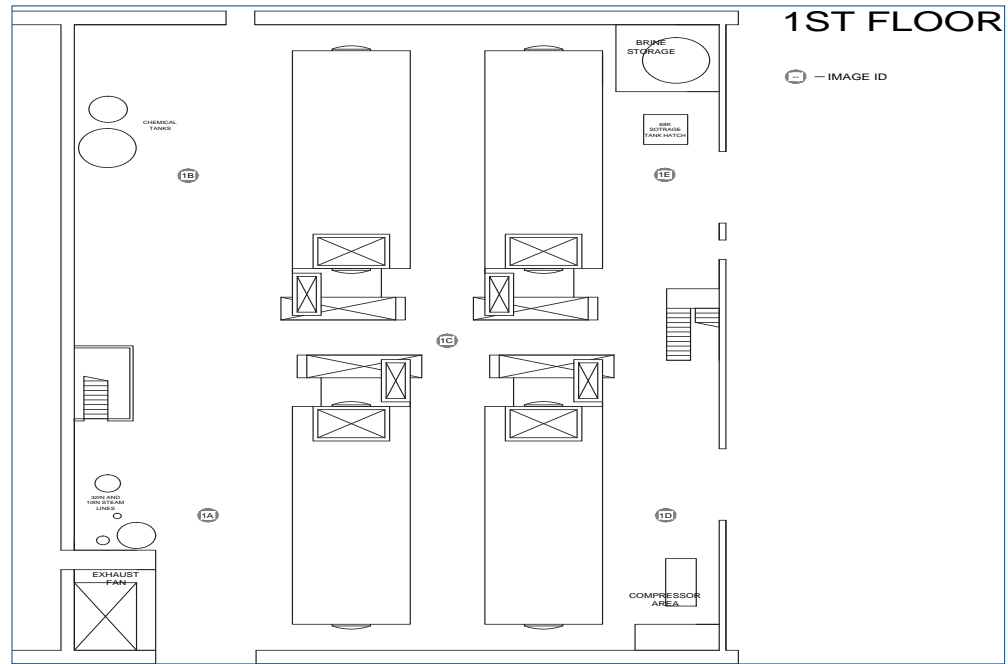
Duq. Bldg.
Mezzanine
Electrical Model

Floor Plan

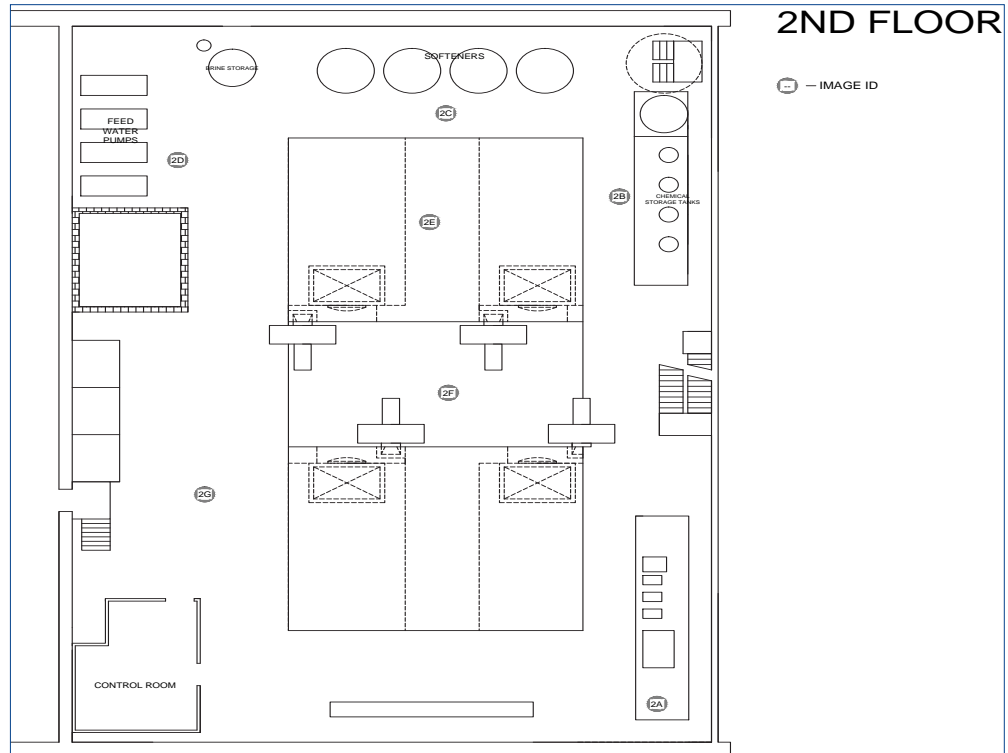


Duq. Bldg. Substation Model

Floor Plan

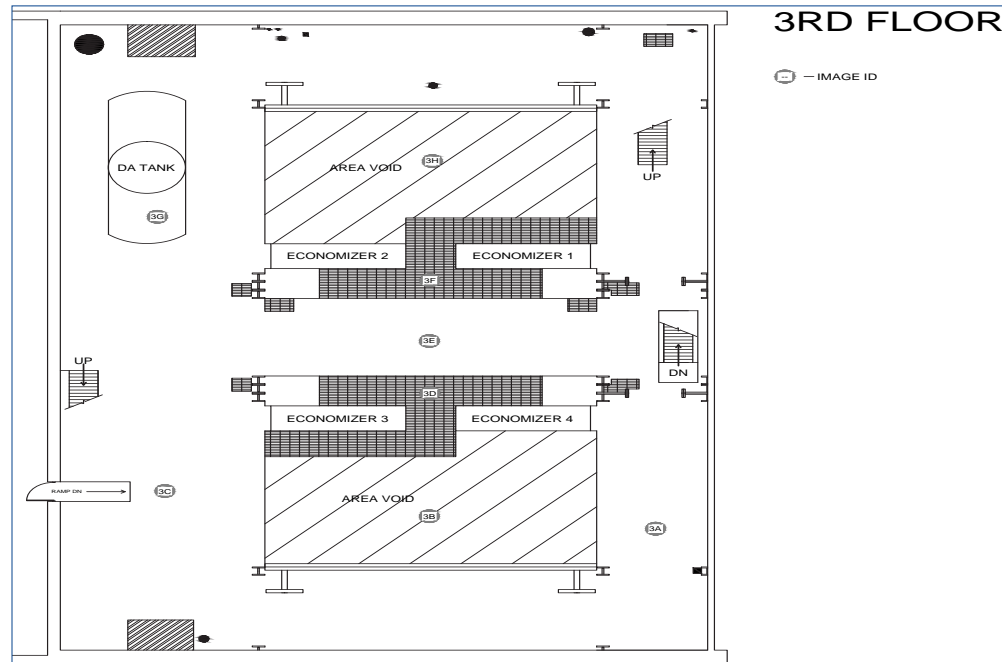


Stanwix Plant
1st Floor Model

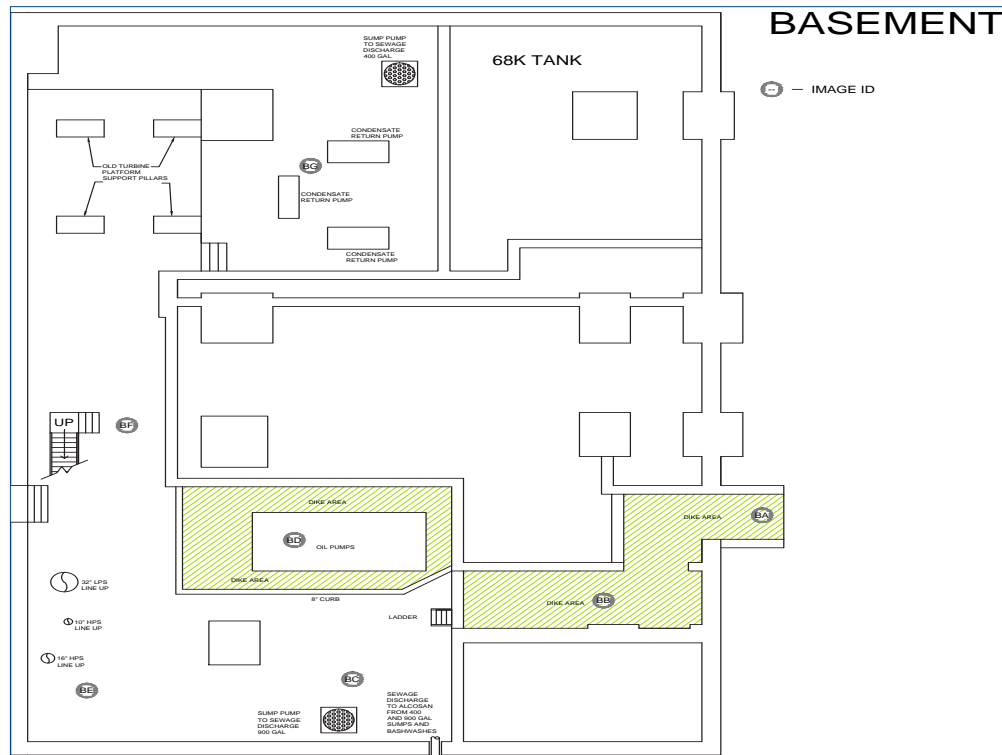


Stanwix Plant
2nd Floor Model

Floor Plan

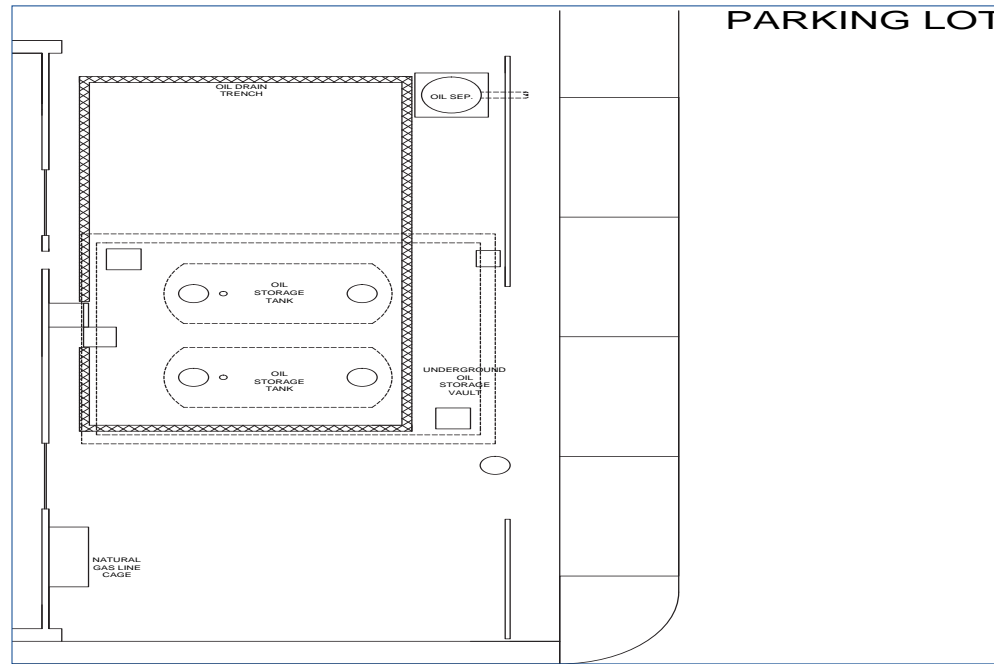


Stanwix Plant
3rd Floor Model



Stanwix Plant
Basement Model

Floor Plan



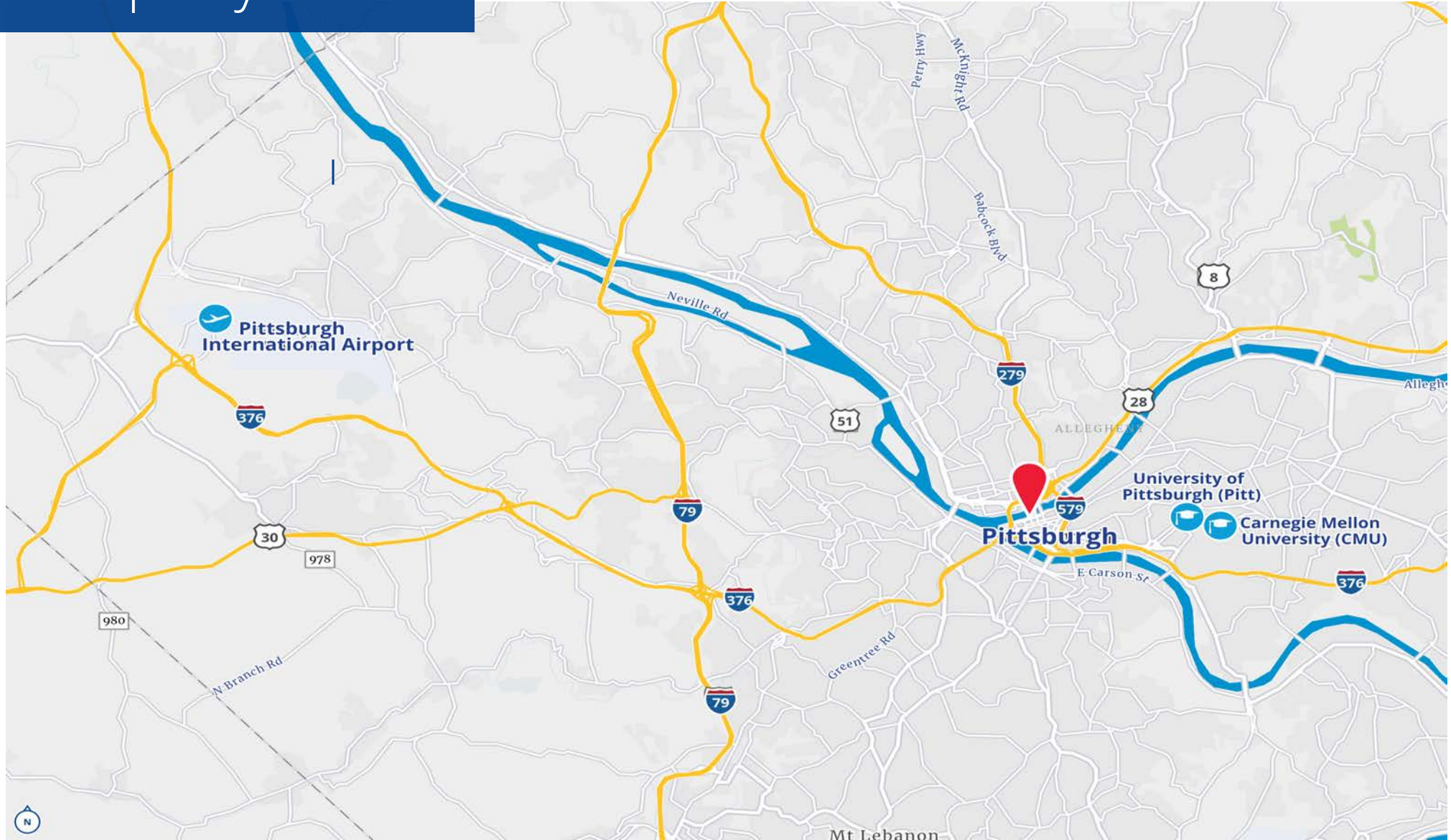
Stanwix Plant
Parking Lot Model

Maps

Offering Memorandum
120 Cecil Place



Property Aerial



Downtown Development Map

PGH
STATE OF DOWNTOWN PITTSBURGH 2021
2021

INVESTMENT MAP

2021 | SECOND QUARTER

Investments from January 2011 - April 2021

PROJECTS COMPLETED	\$4,112,966,277
PROJECTS ACTIVE	\$1,700,965,137
PROJECTS ANNOUNCED	\$2,530,395,000
TOTAL INVESTMENTS	\$8,344,326,414

OFFICE/RETAIL

- 2 South Shore Distillery *
- 16 Huntington National Bank
- 19 610 Wood Street Facade Renovation
- 26 Pro Bike + Run and Cadence Clubhouse
- 27 Factory 26 (Achieva Building)
- 30 Uptown Tech (304 Junonville) *
- 51 Dollar Bank HQ at 20 Stanwix
- 52 Dollar Bank Liberty Commons Reno/Exp.
- 53 3 Crossings Phase 2: 75 Hopper Place
- 54 Gateway Center Amenity Upgrade
- 56 Vision on Fifteenth
- 60 Shorty's Pins & Pints
- 62 3 Crossings Phase 2: buildings B, F1, and F2 *
- 63 Tower 601 (FHL Bank Building) Renovations
- 65 Bank Tower Renovation
- 72 Station Square Freight House Shops Renovation
- 75 1600 Smallman Street
- 81 1501 Penn (Wholey Building)
- 92 Fifth Avenue Place Renovation
- 94 FNB Financial Center

MIXED USE

- 1 Lower Hill Redevelopment
- 4 Cultural District Riverfront Development *
- 5 909 Liberty Avenue Redevelopment
- 8 Fifth-Downside Redevelopment *
- 23 Post-Gazette Building Redevelopment
- 24 North Shore Lot 4 Development *
- 38 Station Square East *
- 66 Kaufmann's Grand on Fifth
- 66 632-642 Ft Duquesne Redevelopment *
- 68 City's Edge
- 82 9th and Penn Cultural Trust Master Plan *
- 87 3 Crossings Phase 2
- 95 Smith & Fifth

TRANSPORTATION

- 12 Sister Bridges Rehabilitation
- 13 Traffic Signalization Upgrade
- 17 Bus Rapid Transit Corridor *
- 22 North Shore Lot 4: Parking Garage
- 25 I-579 Cap Urban Connector
- 42 Lower Hill Redevelopment Music Venue Garage *
- 43 3 Crossings Phase 2: building H garage
- 45 Ninth and Penn Garage
- 64 Liberty Avenue Pedestrian Improvements
- 70 Smallman Street Public Improvements II

EDUCATION/CIVIC

- 7 Point Park University Student Center *
- 9 Duquesne University College of Osteopathic Medicine
- 83 UPMC Vision and Rehabilitation Hospital
- 85 Second Avenue Commons
- 86 Weiss Courthouse Renovation
- 96 DLCC Green Roof Phase 2

PARKS/TRAILS

- 18 Point State Park Connector
- 31 Josh Gibson Park
- 36 Curtain Call/Pittsburgh Garden Passage *

RESIDENTIAL

- 3 Eleven06 (1106 Reedsdale)
- 6 3 Crossings Phase 2: buildings A & I *
- 20 St. Martin Hall Renovation
- 21 City Club Apartments (YWCA Conversion)
- 32 Allegheny Building Residential Conversion
- 33 2926 Smallman Street (Penrose) *
- 44 North Shore Lot 2 Development *
- 49 625 Stanwix Unit Addition
- 50 Forte Condominiums
- 61 Heinz Research Building Apartments *
- 69 1430 Fifth Avenue Apartments
- 70 Lower Hill Redevelopment Apartments: Phase I *
- 71 Triangle Building Renovation
- 74 32nd and Penn Avenue Apartments
- 76 MaGinn Building Lofts
- 77 1707 Fifth Avenue
- 78 Penn 23 (2330 Penn Avenue)
- 80 Strip District Brownstones
- 88 Helm on the Allegheny
- 89 3150 Smallman Street *
- 93 Commonwealth Building Conversion
- 96 The District

HOTEL/ENTERTAINMENT

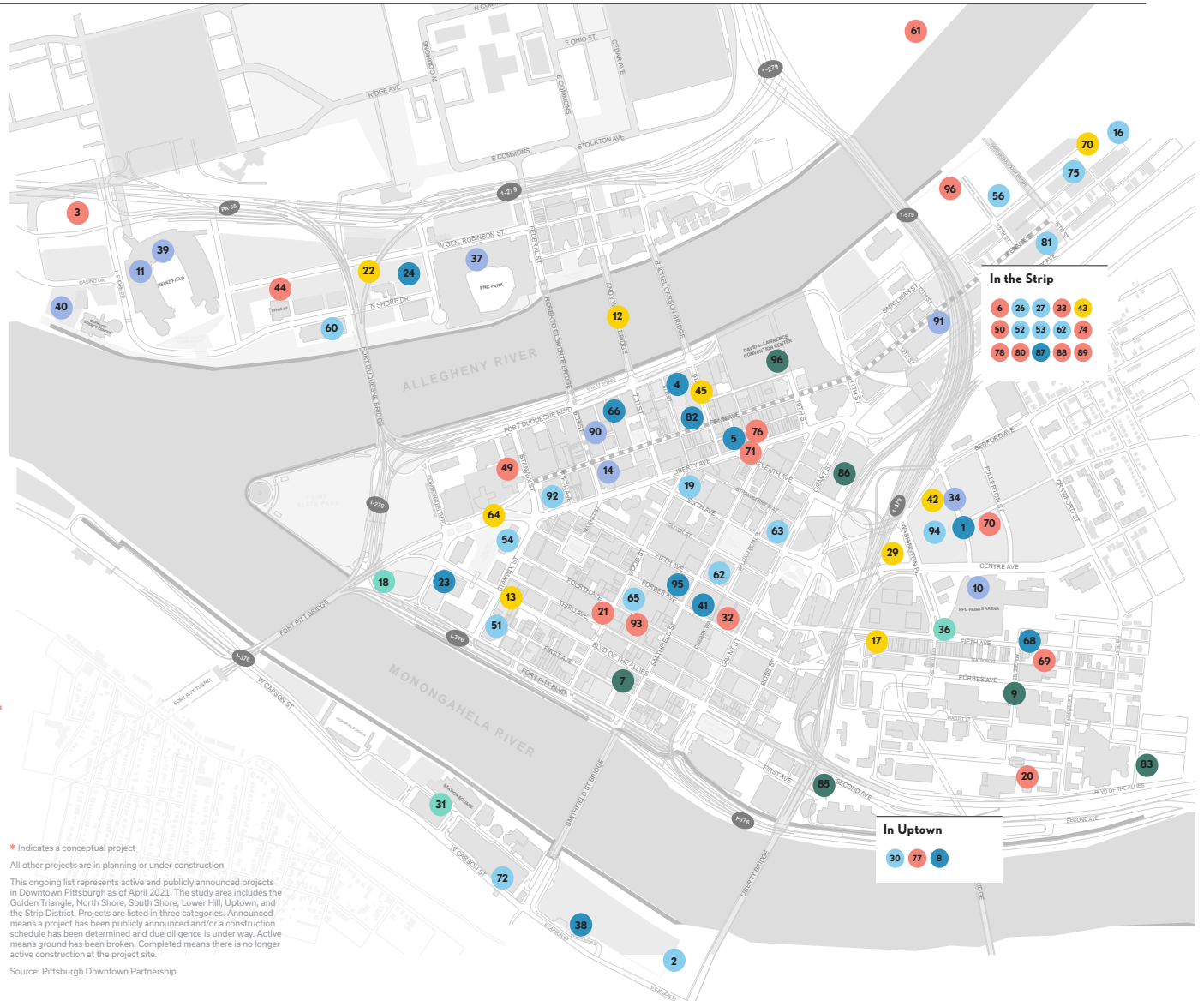
- 10 Aramark F&B Updates at PPG Paints Arena
- 11 Heinz Field Escalator Replacement
- 14 Heinz Hall Renovations *
- 33 Centre District: Live Music Venue *
- 37 PNC Park Seat Rehab
- 39 FedEx Great Hall Expansion at Heinz Field
- 40 Landing Hotel Pittsburgh
- 90 Cultural Trust Movie Theater *
- 91 Heinz History Center Expansion *

* Indicates a conceptual project

All other projects are in planning or under construction

This ongoing list represents active and publicly announced projects in Downtown Pittsburgh as of April 2021. The study area includes the Golden Triangle, North Shore, South Shore, Lower Hill, Uptown, and the Strip District. Projects are listed in three categories. Announced means a project has been publicly announced and/or a construction schedule has been determined and due diligence is under way. Active means ground has been broken. Completed means there is no longer active construction at the project site.

Source: Pittsburgh Downtown Partnership



In the Strip

- 6 26 27 33 43
- 50 52 53 62 74
- 78 80 82 88 89

In Uptown

- 30 77 8

INVESTMENT MAP

Demographics

Offering Memorandum
120 Cecil Place



Demographics



Demographic One Page Summary

120 Cecil Way, Pittsburgh, Pennsylvania, 15222
1,5,10 mile radius rings

Prepared by Colliers
Latitude: 40.443454
Longitude: -80.003633

	1 mile radius	5 mile radius	10 mile radius
Current Year Summary			
Total Population	19,445	385,848	862,445
Total Households	7,902	177,318	389,390
Total Family Households	1,868	81,316	208,598
Average Household Size	1.54	2.04	2.14
Median Age	30.7	37.1	42.0
Population Age 25+	11,917	268,767	623,662
2010-2020 Population: Annual Growth Rate	0.98%	0.06%	-0.04%
Five Year Projected Trends: Annual Rate			
Population	1.47%	0.09%	-0.02%
Households	1.90%	0.24%	0.09%
Families	1.41%	0.00%	-0.05%
Median Household Income	0.95%	1.15%	1.37%
Current Year Population by Sex			
Male Population	10,590	188,098	414,573
% Male	54%	49%	48%
Female Population	8,855	197,749	447,872
% Female	46%	51%	52%
Current Year Race and Ethnicity			
Total	19,445	385,847	862,445
White Alone	66.0%	71.0%	76.0%
Black Alone	26.0%	19.0%	16.0%
American Indian Alone	0.0%	0.0%	0.0%
Asian Alone	4.0%	6.0%	5.0%
Pacific Islander Alone	0.0%	0.0%	0.0%
Some Other Race Alone	1.0%	1.0%	1.0%
Two or More Races	3.0%	3.0%	3.0%
Hispanic Origin	4.0%	3.0%	3.0%
Diversity Index	53.9	49.4	42.6
Current Year Educational Attainment			
Total	11,913	268,769	623,666
Less than 9th Grade	2.0%	2.0%	2.0%
9th - 12th Grade, No Diploma	5.0%	4.0%	4.0%
High School Graduate	15.0%	21.0%	22.0%
GED/Alternative Credential	6.0%	4.0%	3.0%
Some College, No Degree	16.0%	15.0%	16.0%
Associate Degree	7.0%	9.0%	10.0%
Bachelor's Degree	26.0%	24.0%	25.0%
Graduate/Professional Degree	23.0%	20.0%	19.0%
Income and Households Summary			
2020 Median Household Income	\$53,931	\$51,200	\$57,673
Average Household Income	\$89,423	\$75,430	\$84,527
Per Capita Income	\$38,187	\$35,148	\$38,470
Summary Business Data			
Total Businesses	4,087	16,657	34,132
Total Daytime Population	65,795	441,318	916,497
Daytime Population: Workers	56,562	231,566	439,353
Daytime Population: Residents	9,233	209,752	477,144

Data Notes:

- Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption.
- Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.
- Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.
- Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

Pittsburgh Regional Overview

Offering Memorandum
120 Cecil Place





Local Area Overview

There's Something Happening in Pittsburgh.

Our ecosystem is ripe for the savvy professional, entrepreneur or business looking to be part of something on the rise.

Here you can be a part of a:

- Top U.S. robotics hub
- Top U.S. city for STEM professionals
- Top emerging life sciences and healthcare sector
- Leading global market for shale gas development and production

The Pittsburgh region gives companies and individuals - across strategic sectors - the opportunity to incubate and accelerate ideas that will define tomorrow.



**AV
Robotics**



Energy
Production
Efficiency &
Storage



Headquarters



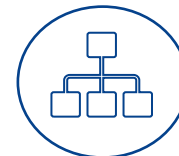
**Life
Sciences**



**Logistics &
Transportation**



Manufacturing
Additive &
Advanced



Tech
AI, Machine
Learning,
FinTech,
Cybersecurity

Job Opportunities across Industries

Clusters of global companies are investing in Pittsburgh because they see our region as a testbed for advancing technologies and innovations. Not only are employment opportunities available at individual companies, but also across industry ecosystems. Recent company investments include:



- Homegrown AV startup
- \$2.6B investment deal with Volkswagen in June 2020



- New R&D center
- 500 jobs split between Pittsburgh and Phoenix



- \$60M new facility
- New testing complex for cryogenic pumps and extenders



- New \$90M, 100,000-SF manufacturing center
- Largest biotech investment in the region to day



- 500% staff increase since 2014
- Producing fuel cell stacks and systems

Happening Here

#1

Metro for College Graduates
Trulia & LinkedIn

#1

Best Metro for First-Time Homebuyers
Bankrate 2019

#2

Best City of Jobs in 2020

#7

Top Food Destination in the World
BBC 2019

#8

Top Cities for Singles to Live, Play and Buy a Home
Realtor 2018

#5

Best Metro in the US for STEM Jobs
Wallet Hub

Fifth Largest Share of College Educated Millennials Among Top Metros

The Best City to Start a Business
Inc. Magazine

The Cool List 2019
National Geographic

The Top 10 City Living in the Future
CNN Tech

Dream Bigger, Live Better

#1

**"Most Livable City" in
the Continental US**
The Economist

**One of the Nation's
Safest, Most
Affordable Metros in
2019**
Realtor.com

**Top 10 Biggest US
Cities Where it is
Easiest to Buy a Home**
CNBC.com

#1

**Most Affordable
Metro in the US By
Mortgage Rates**
HSH.com

Market	Median Home Price 2Q 2020 *	Housing Opportunity Index
Cleveland-Elyria, OH	\$155,000	81.1
Pittsburgh, PA	\$155,000	87.3
St. Louis, MO-IL	\$165,000	86.9
Cincinnati, OH-KY-IN	\$185,000	83.5
Indianapolis-Carmel-Anderson, IN	\$195,000	85.8
Milwaukee-Waukesha-West Allis, WI	\$216,000	73.8
Philadelphia, PA	\$225,000	60.3
Columbus, OH	\$234,000	70.8
Atlanta-Sandy Springs-Roswell, GA	\$267,000	69.6
Charlotte-Concord-Gastonia, NC-SC	\$280,000	70.4
Minneapolis-St. Paul-Bloomington, MN-WI	\$295,000	78.4
National	\$300,000	59.6
Baltimore-Columbia-Towson, MD	\$310,000	73.7
Dallas-Plano-Irving, TX	\$322,000	49.9
Austin-Round Rock, TX	\$335,000	59.3
Washington-Arlington-Alexandria, DC-VA-MD-WV	\$422,000	67.1
Denver-Aurora-Lakewood, CO	\$435,000	57.1
Boston, MA	\$500,000	45.5
Seattle-Bellevue-Everett, WA	\$572,000	41.2
San Jose-Sunnyvale-Santa Clara, CA	\$1,105,000	16.2

Source: National Association of Homebuilders/Wells Fargo Housing Opportunity Index

*The Department of Housing and Urban Development's original estimates of median family income for 2020 were developed prior to the COVID-19 pandemic. To account for the pandemic's effects, the HUD estimates were reduced consistent with NAHB's economic forecast for 2020. As a result, the 2020 median income estimates used in the HOI calculations are 7.1 percent lower than the initial 2020 estimates from HUD.



\$389,000 1bd | 1 ba | 705 SF
350 Oliver Ave. #903, Downtown Pgh, PA 15222



\$349,900 3 bd | 4 ba | 2,400 SF
206 Waterside Dr., McMurray, PA 15317



\$349,900 3bd | 3 ba | 2,120 SF
309 Sleepy Hollow Rd., Pittsburgh, PA 15228



\$260,000 3 bd | 4 ba | 1,625 SF
783 Sunset Cir., Cranberry Township, PA 16066



\$359,900 3 bd | 2 ba | 1,818 SF
2964 Fernwald Rd., Pittsburgh, PA 15217



\$265,000 4 bd | 2 ba | 1,607 SF
2011 Montour Street Ext., Moon Township, PA 15108

Average rent for an apartment is \$1,258

Top of the Class



- Public schools in the Pittsburgh area earn high marks on Niche.com
- 88 academic institutions across the region
- Home to two R&D powerhouses in Tier 1 University of Pittsburgh and Carnegie Mellon University
- More than 234,000 students in the Pittsburgh region

Be Connected

- Within 500 miles of more than half the U.S. population
- Less than a 90-minute flight from half of North America's population
- Pittsburgh International Airport – one of Fast Company's most innovative companies in the world – serves 62 destinations* via 16 different carriers, averaging 170 flights per day
- Regional transportation options include bus; light rail; a bike share with 100 different stations; two iconic inclines and an on-demand electric scooter service

**Pre-Covid 19 travel restrictions*



Discover Built and Natural Beauty



90 distinctive urban neighborhoods full of character and culture, picturesque suburbs and rolling country vistas

15,000 acres of public parks – **91%** of Pittsburghers live within a **10-minute walk** of a park or green space

24 state parks within 100 miles

400 miles of trails



Booming Culinary Scene and Nightlife



- National recognition for Pittsburgh's culinary accomplishments: The New York Times and Zagat
- Bon Appetit's "Best New Restaurants in America" list + James Beard-nominated restaurants
- 80+ breweries in the 10-county region
- Named a top destination for foodies by BBC Good Food – the only American city to make the cut



Exciting Arts & Culture/Entertainment

#1 city nationally in direct spending on the arts

\$1B annually in Cultural District economic impact

1,500 performances annually in Cultural District

32 world-class museums

30 concert venues

19 public libraries gifted by Andrew Carnegie, a Pittsburgh philanthropist



Winning Sports Culture

- The “Big Three” teams (Penguins, Steelers, Pirates) as well as professional soccer (Riverhounds)
- Home to 16 championship titles, and counting
- The Pittsburgh Sports League provides 20,000 adults the chance to play 15 sports year round
- Named as One of America’s best sports cities by

SportingNews

Forbes



The New York Times



Investment Opportunity | Offering Memorandum

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