



OFFERING MEMORANDUM

**2949 SMALLMAN STREET**

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# INVESTMENT SUMMARY

Colliers is pleased to present the opportunity to acquire or lease 2949 Smallman Street located at the intersection of two of Pittsburgh's most active neighborhoods, the Strip District and Lawrenceville. The property consists of a 16,000-square-foot, two-story brick building featuring original exposed brick, timber beams, high ceilings, and an expansive rooftop deck with an annexed neighboring structure that has been internally connected, creating a larger, contiguous footprint while maintaining exterior distinction. Additional features include a large basement for storage and an integral loading dock accessed via a drive-in door along Smallman Street — a rare and functional asset in this dense urban corridor. 2949 Smallman is surrounded by a wave of ongoing investment and development, including The Terminal retail hub, the 268-unit Brickworks multifamily project, and a growing mix of office, residential, and hospitality uses. This property is ideally suited for either an owner-user or investor looking to capitalize on its character, flexibility, and prime location within one of Pittsburgh's fastest-growing submarkets.

## OFFER SUMMARY

**Price:** \$1,300,000

**Lease Rate:** \$9/SF NNN

**Address:** 2949 Smallman St Pittsburgh, PA 15201

**Parcel ID's:** 25-G-7 | 25-G-11

**County:** Allegheny County

**Municipality:** 106 6th Ward - Pittsburgh

**Land Area:** 8,310 SQFT

**Zoning District:** RIV-IMU

# INVESTMENT HIGHLIGHTS

THE STRIP DISTRICT IS THE REGIONAL EPICENTER OF THE BEST TALENT IN AI, ROBOTICS, AND COMPUTER AND DATA SCIENCE.



**Zoned RIV-IMU:** permitted uses include multi-unit residential, bank/financial institution, restaurant, retail sales/services, etc.



Located **less than a mile** from the iconic 160,000 SF open-space retail Terminal building.



Combination of office space, integral dock access, and drive-in door allows for flexible use, expanding the property's appeal to a wider range of tenants including creative, tech, light industrial, and service-oriented users.



**Prime location** for bikers, pedestrians, and public transit users



2949 is currently **vacant**, offering immediate occupancy or the opportunity for adaptive reuse to suit a new concept or end user.

# CITY OVERVIEW: PITTSBURGH

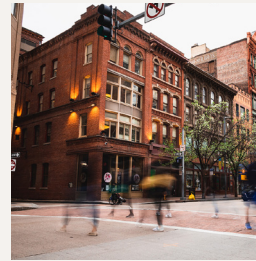
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Boasting a rich cultural history, iconic architecture, livable communities, thriving business districts, and abundant academic and employment opportunity, Pittsburgh has attracted the eye of both U.S. investors and beyond with its growing reputation as one of America's most popular cities. Internationally recognized for its travel, dining, and entertainment destinations, leadership in innovative research and development, and affordable cost-of-living metrics, this portfolio location offers a vibrant quality of life to prospective residents and safe investment opportunity for property owners.



## **An Expanding Economy**

Pittsburgh's future job growth is predicted to be 24.4% over the next decade, with an estimated 294,029 jobs currently reported within the city limits by the Pittsburgh Downtown Partnership.



## **High Rental Demand**

As the region continues to grow at over 20% in the 25-34 year-old demographic range, demand for amenitized apartments has increased substantially.



## **Tech, Eds, & Meds**

2949 Smallman Street is not only in close proximity to Tech Titans in the Strip, but a short commute from some of the best universities and healthcare networks in the country.

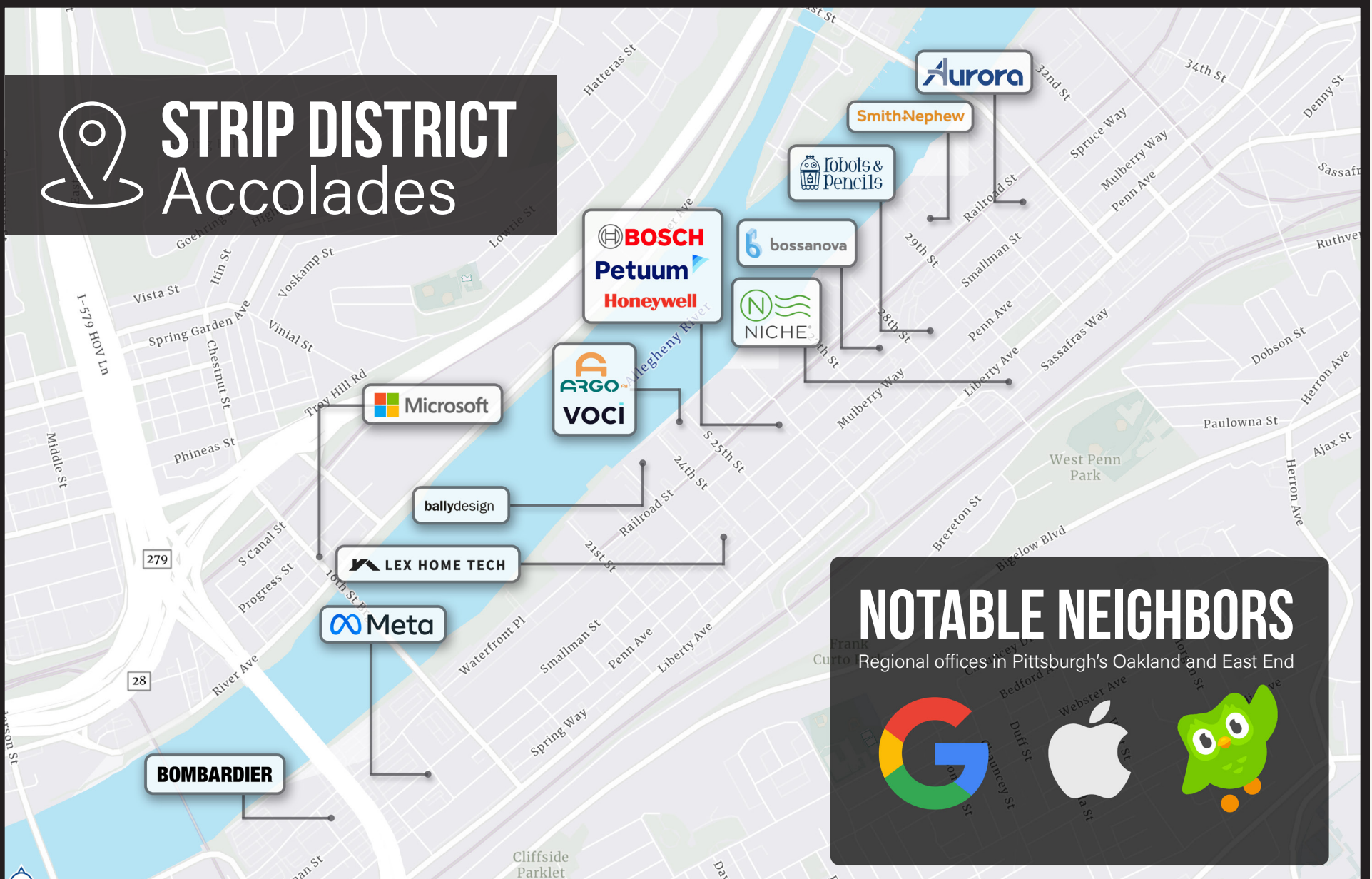


## **Transit Oriented**

Pittsburgh is nationally renowned for its robust public transit system: hundreds of buses, light rails, interconnected biking lanes, and cross-city walkability make every neighborhood accessible.



# STRIP DISTRICT Accolades



## NOTABLE NEIGHBORS

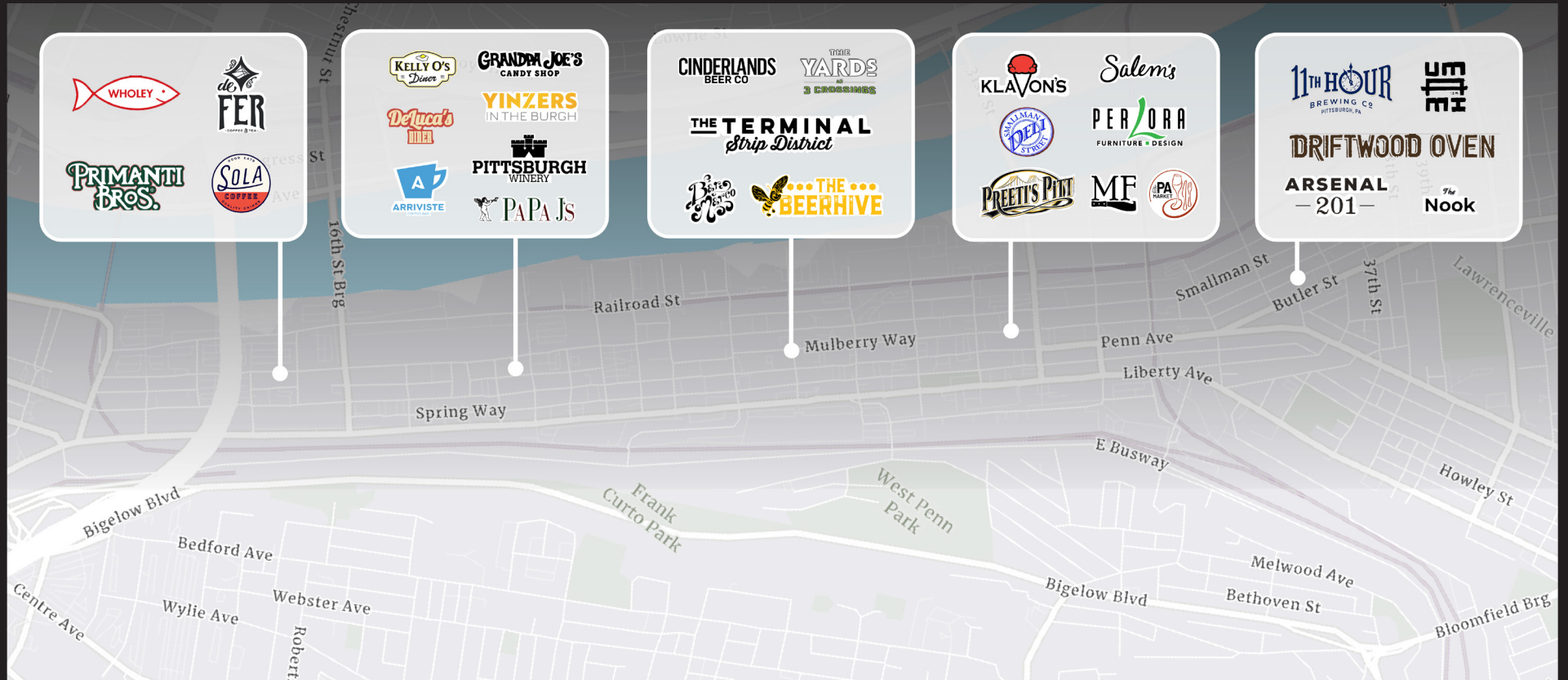
Regional offices in Pittsburgh's Oakland and East End



## ROBOTICS ROW

Because of its close proximity to several of Pittsburgh's most notable educational institutions, including world-renowned Carnegie Mellon University, The Strip District has attracted some of the world's most innovative companies to base their headquarters in the area.

# SURROUNDING RETAILERS



## 0.5 MILE RADIUS DEMOGRAPHICS

Population: **1,972**  
 Number of Households: **1,394**  
 Avg. HH Income: **\$144,188**  
 Income Per Capita: **\$90,864**

## 1.5 MILE RADIUS DEMOGRAPHICS

Population: **47,200**  
 Number of Households: **22,492**  
 Avg. HH Income: **\$85,723**  
 Income Per Capita: **\$41,958**

# ZONING

## & PERMITTED USES



| Allegheny County<br>Property Address      | Parcel<br>Number | Zoning<br>Information                 | Lot Size (SF) |
|---|------------------|---------------------------------------|---------------|
| 2949 Smallman St.,<br>Pittsburgh PA 15201 | 25-G-7           | Riverfront<br>Industrial<br>Mixed-Use | 2,550 SF      |
| 2949 Smallman St.,<br>Pittsburgh PA 15201 | 25-G-11          | Riverfront<br>Industrial<br>Mixed-Use | 5,760 SF      |

## RIVERFRONT INDUSTRIAL MIXED-USE (RIV-IMU)

### PERMITTED-BY-RIGHT

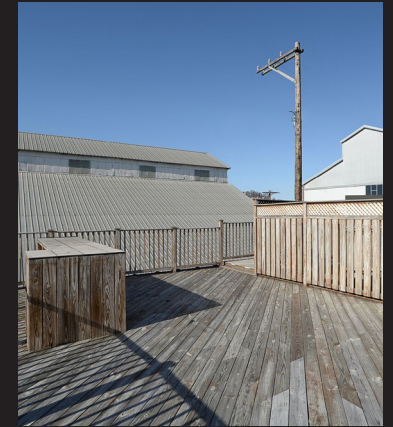
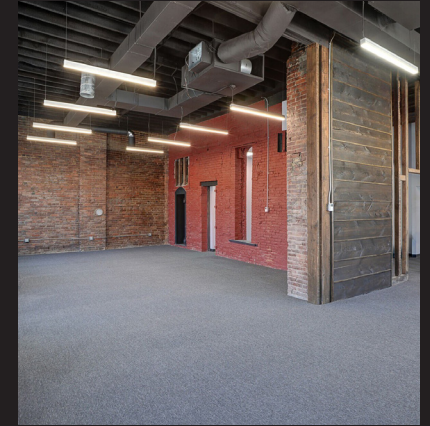
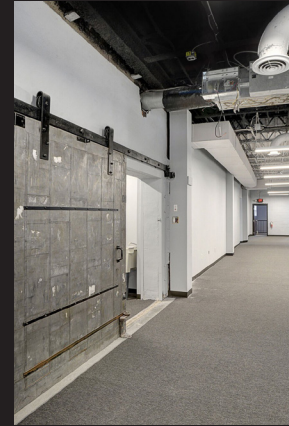
Multi-Unit Residential, Assisted Living Class A & B, Agriculture, Art or Music Studio, Bank or Financial Institution, Child Care, Club, Funeral Home, Grocery Store, Warehouse.

### ADMINISTRATOR EXCEPTION

Housing for the elderly, Multi-Suite Residential, Personal Care Residence, Car Wash, Outdoor Retail Sales and Services, Parking Structure

### SPECIAL EXCEPTION

Assisted Living Class C, Community Home, Amusement Arcade, Basic Industry, Communications Tower Class A & B, Firearms Business Establishment, Hospital



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## 2949 SMALLMAN STREET, PITTSBURGH PA 15201

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**Bryan McCann**

Senior Vice President

+1 412 496 1100

bryan.mccann@colliers.com



**Willis Croker**

Vice President

+1 724 771 7898

willis.croker@colliers.com



**Ian Dupre**

Senior Associate

+1 412 515 8542

ian.dupre@colliers.com



**Matt Reder**

Associate

+1 724 504 2789

matt.reder@colliers.com



# CONTACT US

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Colliers | Pittsburgh