

4725-27 LIBERTY AVE.

PITTSBURGH, PA 15224



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EXECUTIVE SUMMARY

Colliers is pleased to present the opportunity to acquire **4725-27 Liberty Ave. Pittsburgh, PA 15224** located in one of Pittsburgh's historic neighborhoods, Bloomfield.

4725-27 Liberty Ave. is a **5-unit mixed-use property** with 4 residential units above the commercial storefront that is occupied by Bloomfield Drug store. This property offers investors an enticing value proposition, with substantial potential for value enhancement through upgrades to the common areas, fixtures, and exterior façade.

Bloomfield, Pittsburgh's "Little Italy," offers a vibrant neighborhood with rich cultural heritage, walkable streets, and a strong local business scene. It's ideally located near top healthcare facilities like UPMC Shadyside, West Penn, Children's Hospital, and Shadyside Hospital, driving residential demand. With easy access to downtown and universities, Bloomfield combines historic charm and ongoing revitalization, making it a prime area for investment. The neighborhood also hosts annual Columbus Day and Halloween parades, fostering community spirit.



	4 RESIDENTIAL UNITS
	1 COMMERCIAL UNIT
	\$63,142 IN-PLACE NOI

INVESTMENT HIGHLIGHTS

Prime Urban Location with Strong Demand

Located in the heart of Bloomfield, one of Pittsburgh's most vibrant and centrally situated neighborhoods, this value-add opportunity is well-positioned to capitalize on strong rental demand. The area's proximity to major employment hubs like UPMC, Carnegie Mellon University, and the University of Pittsburgh makes it highly desirable. With a walkable, amenity-rich environment and convenient access to East Liberty, Lawrenceville, and Downtown, Bloomfield continues to attract a diverse and growing tenant base.



Proven Value-Add Upside

This property offers a strong opportunity to increase rental income through renovations and operational upgrades. By modernizing units, common areas, and amenities, investors can capitalize on the demand for updated urban living spaces and achieve higher rent premiums. Located in the heart of Bloomfield, it's at the center of Little Italy Days every August, with bocce, entertainment, and themed booths at Liberty and Cedarville St.

Undersupplied Rental Market

Bloomfield benefits from a limited pipeline of new multifamily supply, ensuring strong occupancy rates and rent growth potential. With high barriers to entry for new development and increasing demand from young professionals, medical professionals, and students, well-located properties in this submarket continue to outperform.



Strong Market Fundamentals & Stability

As one of Pittsburgh's most resilient submarkets, Bloomfield has maintained strong rent growth and occupancy trends, supported by a mix of healthcare, education, and technology employment. The neighborhood's affordability relative to nearby Shadyside and Lawrenceville further enhances its appeal, positioning this asset for long-term appreciation and investment stability.

PITTSBURGH

LOCATION & MARKET OVERVIEW

Pittsburgh is a key secondary real estate market within a dynamic group of Midwestern U.S. cities, offering strong liquidity, a large and diversified economy, and global brand recognition.

Over the past few decades, Pittsburgh's metropolitan area, home to around 1.7 million residents, has evolved into a global center for healthcare, life sciences, technology, and robotics. Recognized as a leader in healthcare, the city is anchored by major medical institutions like the University of Pittsburgh Medical Center. At the same time, innovation and research thrive, especially at Carnegie Mellon University, which is at the forefront of technological advancement.

Pittsburgh's technology sector is thriving, with over 1,600 firms, including major players like Apple, Google, Bosch, Meta, Uber, Nokia, Amazon, Microsoft, and IBM, contributing to the region's impressive \$20.7 billion in annual payrolls. The city is also home to the nation's eighth-largest bank, nine Fortune 500 companies, and six of the top 300 U.S. law firms. Additionally, BNY Mellon, RAND Corporation, FedEx, Bayer, and others have established regional offices, solidifying Pittsburgh's status as the sixth-best U.S. metropolitan area for job growth.



Pittsburgh is home to over 30 colleges and universities, including top-ranked institutions like the University of Pittsburgh, Carnegie Mellon, and Duquesne, fostering a skilled workforce of 234,000 students.



Pittsburgh's fast-growing tech sector has drawn billions in private investment, largely driven by AI and technologies developed at Carnegie Mellon University and the University of Pittsburgh.



In 2022, Pittsburgh had 6,800 life sciences jobs, with an average salary of \$80,913. Since 2008, the region has added 22,378 jobs, secured \$4B in investments, and received \$714M in NIH grants.

PITTSBURGH

EMPLOYMENT ACCOLADES

Pittsburgh provides diverse employment opportunities in high-paying industries such as healthcare, life sciences, technology, energy, financial services, and advanced manufacturing. In 2023, the CES recorded 174,500 jobs in the Pittsburgh MSA, with average weekly wages in Allegheny County exceeding \$1,400. By August 2024, the unemployment rate dropped to 3.4%, with a civilian labor force of 1,212,000.

Pittsburgh-Based Companies:



RECENT CITY ACHIEVEMENTS

CLIMATE RESILIENCY

USA Today ranked Pittsburgh #6 out of 96 of the U.S.'s most populous and climate-resilient cities.

COST OF LIVING

Smart Asset placed Pittsburgh in the top 25 "most liveable cities" in the United States.

JOB OPPORTUNITIES

LinkedIn listed Pittsburgh as #7 on a list of 15 best U.S. cities to launch a career in.

ATTRACTING TALENT

Niche named Pittsburgh #14 on a list of 229 best cities in America for young professionals.

LEADING REGIONAL EMPLOYERS (By employee count)



“LITTLE ITALY”

BLOOMFIELD NEIGHBORHOOD

Bloomfield, often referred to as Pittsburgh’s “Little Italy,” is a historic and vibrant neighborhood located in the heart of the city. This primarily residential area boasts a lively commercial district and a tight-knit community.

The neighborhood’s commercial center is Liberty Avenue, a bustling street lined with an array of restaurants, cafes, specialty shops, and art galleries, many of which have been family-owned for generations. Bloomfield is especially known for its strong Italian-American heritage, which is evident in the neighborhood’s distinctive architecture, authentic cuisine, and cultural atmosphere. The area is rich in history, and its legacy is reflected in the businesses, local events, and community organizations, such as the Bloomfield-Garfield Corporation, which works to foster economic development and promote community engagement. Bloomfield offers a welcoming, dynamic environment that continues to thrive as a beloved Pittsburgh neighborhood.



Founded in 2002, Little Italy Days celebrates Bloomfield’s rich Italian heritage while creating a vibrant destination for Italian-themed entertainment and cuisine. Over the years, the event has grown in size and popularity, now spanning four days of festivities. Attendees can enjoy a lively atmosphere filled with live music, delicious Italian food, cultural displays, and family-friendly activities. The festival brings together both locals and visitors from across the region to experience the flavors, sounds, and traditions that have shaped Bloomfield into Pittsburgh’s “Little Italy.” Whether you’re savoring classic pasta dishes, exploring local art, or enjoying the festive spirit, Little Italy Days is the perfect way to immerse yourself in the heart of this historic neighborhood.

REGIONAL HEALTHCARE



UPMC Children's Hospital of Pittsburgh,

located in the Lawrenceville neighborhood, is a leading pediatric healthcare facility renowned for its specialized care. Part of the UPMC network, it offers a wide range of services, from routine care to complex treatments, with a focus on family-centered care. The hospital features advanced

facilities, including pediatric intensive care, child life therapy, and specialized rehabilitation services, ensuring comprehensive support for both patients and families. As a top-ranked pediatric hospital, UPMC Children's is also a hub for medical research and innovation, collaborating with the University of Pittsburgh to develop new treatments and therapies. Its expert teams provide personalized care across specialties like cardiology, oncology, neurology, and orthopedics, making it a trusted destination for families seeking the highest quality pediatric healthcare.

01

UPMC Children's Hospital ranks nationally in 11 pediatric specialties.

02

UPMC Shadyside is the #1 ranked hospital in Pittsburgh and PA.

01

AHN West Penn was named to IBM Watson's Top 100 Hospitals.

02

Newsweek named 3 Pittsburgh hospitals to the Top 400 list 2024-25.



West Penn Hospital,

located in Pittsburgh, is a premier healthcare facility within the Allegheny Health Network, renowned for its patient-centered approach. Specializing in cardiology, oncology, and orthopedics, the hospital offers an extensive range of services to meet both routine and complex medical needs. With state-of-the-art facilities and a dedicated team of

expert medical professionals, West Penn ensures the highest standard of care for its patients. In addition to its exceptional medical care, West Penn Hospital is deeply committed to supporting community health through a variety of outreach programs, wellness initiatives, and educational efforts. These initiatives focus on improving public health, preventing disease, and providing resources to underserved populations. With a strong emphasis on innovation, quality treatment, and community engagement, West Penn Hospital continues to be a trusted and vital healthcare provider in the Pittsburgh area.

BLOOMFIELD

RETAIL & AMENITIES

RESTAURANTS

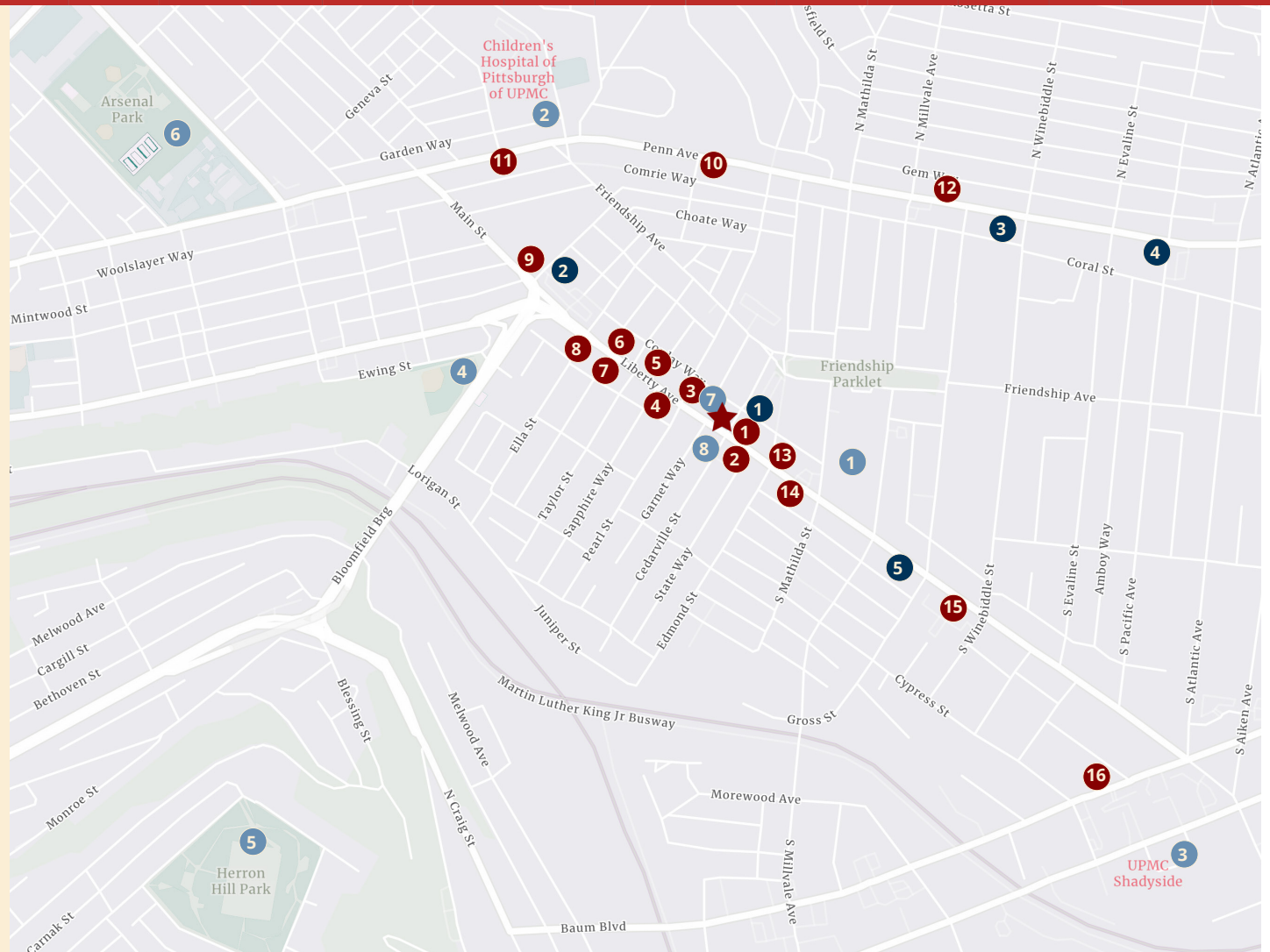
- | | |
|-------------------|-------------------|
| 1 Pleasure Bar | 2 Ginza Japan |
| 3 Geppetto Cafe | 4 Caliente Pizza |
| 5 Lot 17 | 6 Tessaro's Bar |
| 7 Froggy's Bar | 8 China House |
| 9 COBRA | 10 APTEKA |
| 11 Taste of India | 12 Soju |
| 13 Rocky's Cafe | 14 FET-FISK |
| 15 G's on Liberty | 16 Ritter's Diner |

RETAIL

- | | |
|-------------------------------|--------|
| 1 Bloomfield Groceria | |
| 2 Bloomfield Community Market | |
| 3 People's Grocery | 4 Aldi |
| 5 Bloomfield Saturday Market | |

AMENITIES

- | | |
|-------------------------------------|------------------|
| 1 West Penn Hospital | |
| 2 UPMC Children's Hospital | |
| 3 UPMC Shadyside | |
| 4 Bloomfield Park, Swimming, Hockey | |
| 5 Herron Hill Park | 6 Arsenal Park |
| 7 WesBanco Bank | 8 First National |



PROPERTY PHOTOS



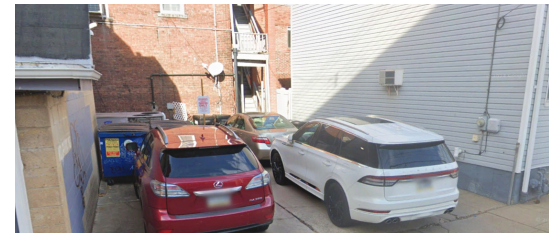
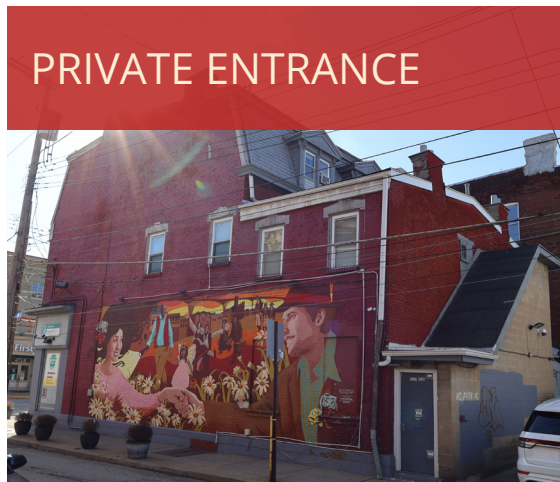
HIGH
VIABILITY
AREA



PRIME STORE FRONT LOCATION



PRIVATE ENTRANCE



3 COMMERCIAL
PARKING SPOTS

92/100 WALK SCORE



FINANCIALS

RENT ROLL

Unit	BD/BA	In-Place		Pro Forma	
		Monthly Rent	Annual Rent	Monthly Rent	Annual Rent
Commercial	1BD/1BA	\$4,925	\$59,100	\$4,950	\$59,400
Unit #1	1BD/1BA	\$750	\$9,000	\$900	\$10,800
Unit #2	2BD/1BA	\$1,295	\$15,540	\$1,350	\$16,200
Unit #3	1BD/1BA	\$600	\$7,200	\$750	\$9,000
Unit #4	1BD/1BA	\$710	\$8,520	\$750	\$9,000
Totals		\$8,280	\$99,360	\$8,700	\$104,400



FINANCIALS

REVENUE & EXPENSES

Revenue	In-Place		Year 1 Pro Forma		Notes
	\$ Per Year	% of Gross Revenue	\$ Per Year	% of Gross Revenue	
Annual Residential Rental Income	\$40,260	39.27%	\$45,000	43%	
Vacancy	\$0	0.00%	(\$2,250)	-2%	5% Vacancy Factor
Retail Income	\$59,100	57.65%	\$59,400	57%	
Retail Vacancy	\$0	0.00%	(\$1,782)	-2%	
Retail tax reimbursement	\$3,149	3.07%	\$3,211	3%	
Net Rental Income	\$102,509	100%	\$103,579	100%	

Operating Expenses	\$ Per Year	% of Gross Revenue	\$ Per Year	% of Gross Revenue	
Real Estate Taxes	\$7,871	8%	\$8,029	8%	Based on 2024 Assessed Value
Insurance	\$11,000	11%	\$11,220	11%	
Utilities	\$10,320	10%	\$10,526	10%	
Property Management	\$7,176	7%	\$7,251	7%	
R&M	\$2,400	2%	\$2,448	2%	
Misc Expenses	\$600	1%	\$612	1%	
Total Operating Expense	\$39,367	38%	\$40,086	38%	
Net Operating Income	\$63,142	62%	\$63,494	62%	

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