HERITAGE MEADOWS

101-404 CEDAR HILL DR, MCMURRAY, PA 15317

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EXECUTIVE SUMMARY

36 Residential Units

1972 Year Built

$1,354 Avg. In-Place Rent

100% Occupied

Colliers is pleased to present Heritage Meadows, a 38-unit Multifamily community located in Peters Township, one Pittsburgh's most affluent and desirable suburban communities. The property offers investors the opportunity to acquire a well-located Multifamily asset within a highly supply-constrained submarket supported by excellent schools, strong demographics, and a diverse employment base. Positioned in the South Hills, Heritage Meadows benefits from long-standing residential appeal and access to many of the region's economic and lifestyle drivers.

The property features a mix of one-bedroom and three-bedroom floor plans designed to appeal to a broad range of renters, including young professionals, families, and residents seeking access to the state recognized Peters Township School District. Larger floor plans provide exposure to family-oriented households that typically exhibit longer tenancy durations and lower turnover rates, supporting stable occupancy and durable cash flow.

Heritage Meadows is strategically positioned approximately 10 minutes away from Southpointe, one of the largest employment centers in the Pittsburgh metropolitan area. Home to over 300 companies and nearly 15.000 employees, Southpointe provides a diversified employment base spanning energy, technology, healthcare, telecommunications, and professional services. The property's long-term investment outlook is supported by Peter Township's affluent demographics, limited development pipeline, and ongoing regional investment, including the future Allegheny Health Network Canonsburg Hospital campus. These market fundamentals create a compelling backdrop for sustained rental demand, long-term growth, and asset appreciation.

INVESTMENT HIGHLIGHTS

Top Ranked Peters Township School District

Located within the highly regarded Peters Township school district, a consistent top performing district in Pennsylvania. Peters Township ranks 3rd in Pittsburgh and 5th statewide. Access to one of Western Pennsylvania's top public-school districts serves as a significant demand driver for families which supports long term occupancy stability and resident retention.

Affluent South Hills Demographics

The property benefits from its location in Peters Township, one of the most affluent communities in the Pittsburgh MSA. The township shows a median household income of approximately $146,000, nearly double the Pennsylvania and Washington County averages, while maintaining a poverty rate of just 2.1%. These strong demographic fundamentals support a highly qualified renter base, stable occupancy, and long-term rent growth potential.

Limited New Supply Support Long-Term Value Creation

Peters Township's combination of restrictive zoning, limited development opportunities, and strong community opposition to higher-density projects has created a significant barrier to new multifamily construction. With little new inventory expected to enter the market, existing assets are positioned to capture ongoing demand growth while maintaining occupancy and rent momentum.

Family Oriented Unit Mix Positioned for Stable Demand

The Property's mix of one and three-bedroom floor plans caters to a broad tenant base while providing exposure to family households seeking access to Peters Township schools. Larger units appeal to residents who typically exhibit longer tenancy durations and lower turnover rates, supporting operational stability.

Alternative to Ownership in High-Income Community

Rising homes values and elevated mortgage costs have increased barriers to homeownership throughout Peters Township. Heritage Meadows offers residents access to Peters Township without the capital commitment associated with purchasing a home.

Strategic Access to Southpointe Employment Center

The property benefits from convenient access to Southpointe, one of the region's largest concentrations of office, healthcare, technology, and energy employment. This proximity provides connectivity to a diversified employment base that continues to support apartment demand throughout the South Hills.

Southpointe Business Park

PITTSBURGH MARKET

Over the past few decades, Pittsburgh's metro area of approximately 1.7 million square feet has transformed itself into an 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 of being the sixth-best U.S. metropolitan area for job growth.

Notable Companies in Pittsburgh

- Google
- Microsoft
- Uber
- Duolingo
- Meta
- Apple
- Nvidia
- Amazon

Google - Pittsburgh

PITTSBURGH is a <u>secondary</u> 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.

CITY OF PITTSBURGH DEMOGRAPHICS

- 310,000 Residents
- $1,300 Avg. 1-Bed Rent
- 136,000 Households
- $208,000 Median Home $

RECENT PITTSBURGH ACCOLADES

#3 Best US City to Live In
Forbes, 2024

#5 Best Destination in World
VinePair, 2025

#10 Best US Arts District
USA Today's 10Best, 2024

#30 Best City in America
Best Cities, 2025

REGIONAL ECONOMY

Pittsburgh's economy is largely driven by its status as an emerging technology epicenter driven by regional robotics and innovation industries, the 30+ colleges and universities that employ tens of thousands of individuals across the metropolitan area, and an expansive healthcare system fueled by the globally-renowned University of Pittsburgh Medical Center.

Healthcare and social assistance sectors combined employ over 29,000 people in the Pittsburgh MSA, while educational services currently employ over 24,500, and scientific and technical services employing 16,800 individuals.

The region's primary value drivers are technology, education, and healthcare—or 'tech, eds, and meds.' The average annual wage for tech employees in 2023 was $102,000; the area employs over 200,000 individuals in healthcare-related systems; and over 40,000 work in education.

Forbes rated **Pittsburgh** as one of the **top 20 best US cities** to live in thanks to the area's affordable cost of living, strong workforce, and thriving innovation scene that **attracts global talent.**

Advanced Manufacturing

- US government-supported ARM Institute is based in Pittsburgh.
- Pittsburgh ranked #23 in list of top emerging startup ecosystems.
- Pittsburgh was awarded $62.7M by the US government for robotics and automation acceleration.

Artificial Intelligence

- #1 location for undergraduate and graduate AI programs.
- Top #5 US location for 'tech worker momentum'
- AI ecosystem is supported by Innovation Works, Pittsburgh Technology Council, InnovatePGH, & the Pittsburgh Robotics Network.

Life Sciences

- Pittsburgh's life sciences scene received $185M in venture capital funding during 2024.
- #1 emerging life sciences cluster in the US.
- $4.37B in healthcare and life sciences capital investment.

ACADEMIC INSTITUTIONS

University of Pittsburgh
Enrolled: 28,000+
Employs: 14,108
Ranked #69 out of all national universities in 2026 by US News.

Carnegie Mellon University
Enrolled: 7,500
Employs: 19,600+
Ranked #4 'Most Innovative Schools' worldwide by US News.

Duquesne University
Enrolled: 9,500
Employs: 1,000
Ranked #115 in US list of 'Best Value Schools' by US News.

Washington & Jefferson College
Enrolled: 1,300
Employs: 500+
Ranked #37 'Best Value College' in America by US News.

PETERS TWP SUBMARKET

88,216	35,256	$142,614
Residents	Households	Avg. HH Income

Located just 10–15 minutes from Heritage Meadows, Southpointe Business Park has become one of the region's premier employment centers. The 610-acre mixed-use business park is home to more than 300 companies and over 15,000 employees, with major corporate headquarters and offices including EQT Corporation, Ansys, Viatris, and Crown Castle. Its concentration of energy, technology, engineering, healthcare, and professional services firms has made Southpointe a key economic driver for Washington County and the greater Pittsburgh region.

Southpointe's role as a regional hub continues to expand beyond traditional corporate office space and into healthcare. WVU Medicine recently opened a new outpatient center in Southpointe, further strengthening the area's growing medical presence. In addition, Allegheny Health Network (AHN) has announced plans for a new 150,000-square-foot hospital campus in Southpointe. Construction is expected to begin in early 2027, with the facility scheduled to open in the first quarter of 2029. The project will relocate approximately 400 employees from AHN's Canonsburg Hospital while creating hundreds of additional healthcare jobs, bringing new services and investment to the area.

For Heritage Meadows residents, Southpointe offers convenient access to one of the region's largest concentrations of employment opportunities, with continued growth in both the corporate and healthcare sectors expected for years to come.

RETAIL

Residents enjoy convenient access to a wide variety of shopping and dining destinations, including South Hills Village Mall, Southpointe Town Center, the Tanger Outlets, and Donaldson's Crossroads, and the retail corridors along Route 19 and Route 980, featuring everything from national retailers to local restaurants and specialty shops.


Southpointe Town Center

HEALTHCARE

The area is quickly emerging as a regional healthcare hub, anchored by AHN Canonsburg Hospital, the new WVU Medicine outpatient center in Southpointe, and the planned AHN Southpointe Hospital campus, bringing expanded medical services and hundreds of new healthcare jobs to the community.

AHN Canonsburg

LEISURE

Families have no shortage of recreational opportunities, with nearby attractions including Peterswood Park, North Strabane Township Park, Printscape Arena, Lindenwood Golf Club, and the many community events, trails, sports facilities, and entertainment venues throughout Canonsburg and Peters Township.

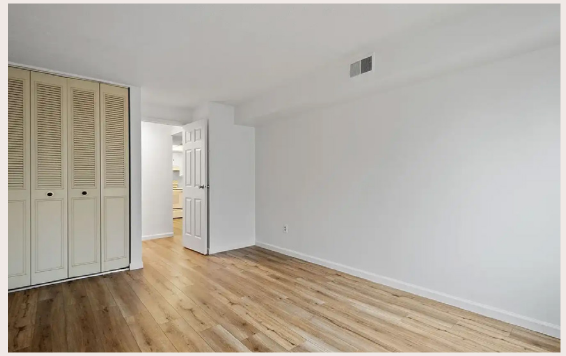

Lindenwood Golf Club

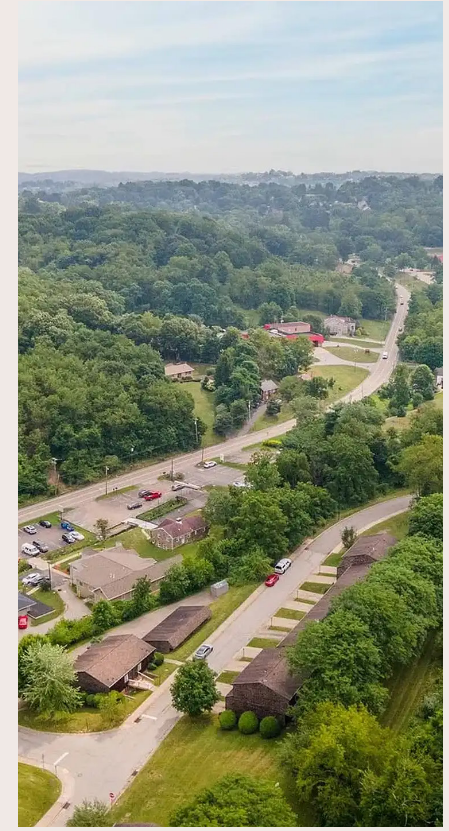
ROUTE 19 CORRIDOR

DRIVETIMES

- Bridgeville - **18 mins**
- Washington - **21 mins**
- Robinson - **29 mins**
- Pittsburgh - **33 mins**
- Cranberry - **47 mins**
- Wheeling - **47 mins**
- Steubenville - **55 mins**
- Monroeville - **1 hr**
- Morgantown - **1 hr 5 mins**
- Greensburg - **1 hr 7 mins**

HERITAGE MEADOWS





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