

# Heights Plaza

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# HEIGHTS PLAZA

## Executive Summary

Heights Plaza, a prominent 370,000 square foot shopping center, stands on approximately 28 acres in Harrison Township, Pennsylvania. Conveniently located just 25 minutes northeast of downtown Pittsburgh, this well-positioned property boasts several key features that make it an attractive investment opportunity. Heights Plaza can be purchased as a single property, or individual buildings may be sold separately depending upon a buyer's investment criteria.

Heights Plaza features a diverse mix of anchor tenants, including Community Market, UPMC, Big Lots, AHN, and Planet Fitness. These established brands contribute to the center's strong foot traffic and overall appeal. In addition to the large box retail shopping center, there is a smaller shop retail strip center at the front of the plaza. The GSA and USPS anchor this strip, providing exceptional credit and additional draw for shoppers. Wendy's and Dollar Bank occupy drive-thru parcels along the main road. Two development parcels are available for expansion. Approximately four acres in the northeast corner of the site offer significant development potential for senior housing, multi-family residential or medical and retail uses. A half acre outparcel is available at the main entrance.

Heights Plaza's anchor tenants include a Giant Eagle guaranteed grocery store and UPMC, Pennsylvania's largest employer. Their stability and customer base contribute to the property's value. The site falls within a federally recognized opportunity zone, providing exceptional tax advantages for investors. While the property currently has vacancies, these represent an opportunity for revenue growth. A strategic leasing approach can maximize returns. With the right vision, Heights Plaza offers long-term prospects for significant appreciation.

Heights Plaza is strategically positioned, drawing from both the immediate vicinity and the surrounding areas. Its strong anchor tenants, favorable tax advantages, and potential for long-term upside make it an attractive investment opportunity. Feel free to reach out for further details or to schedule a site visit!



# SUBJECT PROPERTY

## Existing & Nearby Tenants



# TENANT SNAPSHOTS



Community Supermarket is a full scale supermarket with four locations in western PA. The lease for this location is guaranteed by Giant Eagle, the largest regional grocery chain with \$11.1 billion in revenue and 37,000 employees.



UPMC is the largest health care system in Pennsylvania and the largest employer in the commonwealth. With over 47,000 employees, UPMC is recognized as one of the nation's best hospital systems. A mainstay in southwestern PA, UPMC operates multiple units from Heights Plaza.



With roughly 2,400 clubs around the country, Planet Fitness is one of the largest fitness operators in the United States. Known for its ease of access and "judgement free zone", Planet Fitness markets itself to beginners and casual gym users. Planet Fitness is a strong anchor tenant for Heights Plaza and an excellent draw.



Allegheny Health Network is the region's second largest medical system with fourteen hospitals and \$4.7 billion in revenue. AHN has 22,000 employees and is a subsidiary sister company of Highmark Blue Cross, with \$18 billion dollar in revenue.



Big Lots is one of the largest discount retailers in the country with over 1,400 locations. Big Lots is a public company listed on the New York Stock Exchange.



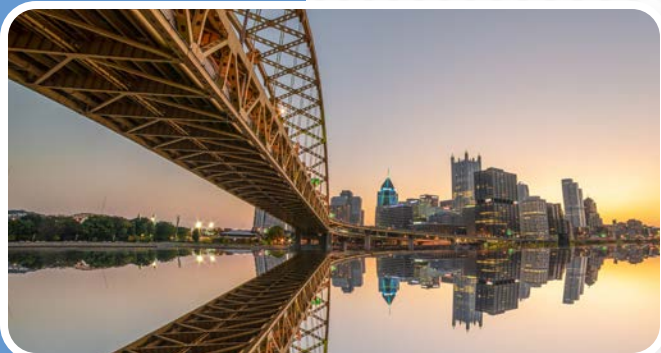
With over 67,000 employees, Davita Dialysis is one of the largest dialysis clinics in the United States. Listed on the NYSE, Davita is a member of the S&P 500. As of March 2024, they have over \$3 billion in revenue.



# Market Overview

PITTSBURGH, PA

# WHY PITTSBURGH?



Pittsburgh consistently ranks *first* among the *best places* to *live, work,* and *visit* in the U.S. Here are some recent accolades:

- The city of Pittsburgh placed in the **top 25 “most livable U.S. cities”**
- Pittsburgh placed **#7** on a list of **15 best U.S. cities to “launch a career in”**
- Pittsburgh ranked **#14** out of 229 for **“best cities for young professionals”**
- Pittsburgh was named the **“9th best U.S. city for working parents”**
- Pittsburgh ranked as the **#1** city for young people to live based on **job opportunities, affordability, and livability**
- **PNC Park** ranked **MLB’s best ballpark** by USA Today
- Pittsburgh’s **East Liberty & Lawrenceville** ranked **#1 in the Top 10 Coolest Neighborhoods in America**

# AN EMERGING TECHNOLOGY HUB

Pockets of Pittsburgh now resemble a small-scale *Silicon Valley* with fast-growing tech businesses that have attracted *billions of dollars* in private financing and talented young professionals. Much of the new activity springs directly from the artificial intelligence and machine learning technologies pioneered at Carnegie Mellon University and the University of Pittsburgh, premiere academic institutions that have helped transition the city from *industrial giant* to *technology titan*.



## CARNEGIE MELLON UNIVERSITY

is a U.S. leader in computer science and artificial intelligence graduate degrees



## OVER 12 REGIONAL ORGANIZATIONS

support the robotics ecosystem, including Pittsburgh Robotics Network and the Pittsburgh Tech Council



## THE CITY OF PITTSBURGH

is emerging as one of the world's engineering hubs for self-driving car technology

## Notable Pittsburgh Tech Companies

300K+

GOOGLE

208K

PHILIPS

160K

CENTURY LINK

109K

UBER

104K

AURORA

102K

META

70K

APTIV

26K

APPLE



Following the downturn of the steel industry, Pittsburgh made efforts to shift its economic base. The city pursued healthcare, education, technology, robotics, and financial services. This shift has enabled Pittsburgh to remain competitive through recent economic downturns.



# Pittsburgh's Educational system and economy



**CARNEGIE MELLON UNIVERSITY** is the #1 artificial intelligence graduate program in the U.S.



**PITTSBURGH CLAIMS THE** 5th largest share of college educated millennials in America



**234,000 STUDENTS** fuel a growing community of young professionals



**HOME TO 34** colleges and universities that are located within the Pittsburgh metropolitan area



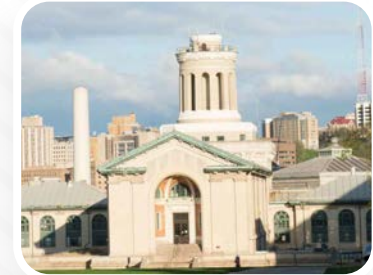
**THE UNIVERSITY OF PITTSBURGH** is one of the largest non-govt. employers within the region

**Pittsburgh retains 50% of college graduates**

## EDUCATION SYSTEM

**CARNEGIE MELLON UNIVERSITY**  
#25 on 2020 list of best national universities

U.S. News & World Report



**UNIVERSITY OF PITTSBURGH**  
#1 on top 10 list of public colleges in the northeast

Wall Street Journal



**DUQUESNE UNIVERSITY**  
#1 on 2020 list of best value schools

U.S. News & World Report



# PROPERTY DEMOGRAPHICS

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3 - MILE



Population  
**29,305**



Avg. HH Income  
**\$80,010**



Total Businesses  
**1,020**

5 - MILE



Population  
**58,214**



Avg. HH Income  
**\$80,020**



Total Businesses  
**1,862**

10 - MILE



Population  
**153,050**



Avg. HH Income  
**\$95,156**



Total Businesses  
**5,023**

# Neighborhood Overview Map

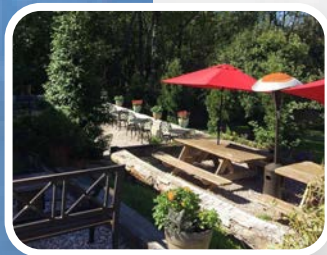


Route 28  
0.9 mi | 5 mins

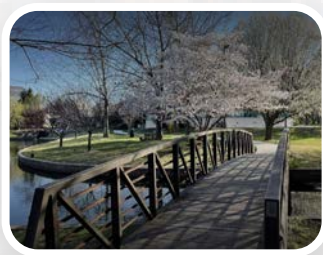
I-76  
11.2 mi | 16 mins

Downtown Pittsburgh  
22 mi | 25 mins

- ### Nearby Retailers
- McDonald's
  - planet fitness
  - SUBWAY
  - DQ
  - Arby's
  - PHILLIPPI'S FAMILY DINING PIZZERIA
  - Bob's SuB
  - Saxon
  - Fox's Pizza Den
  - EatnPark
  - SHEETZ
  - Pizza-Hut
  - Dunham's
  - TACO BELL
  - Freedom Square DINER
  - goodwill
  - Walmart
  - ROSES Discount Stores
  - TSC TRACTOR SUPPLY CO
  - ROSS DRESS FOR LESS



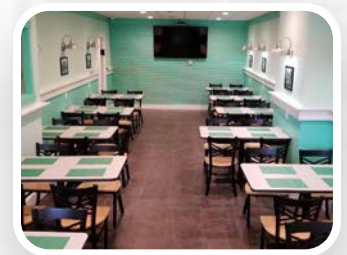
Wooden Door Winery



Burrell Lake Park



Tour-Ed Mine and Museum



Gunny's Restaurant



# Property Information

HEIGHTS PLAZA

# OPPORTUNITY ZONE

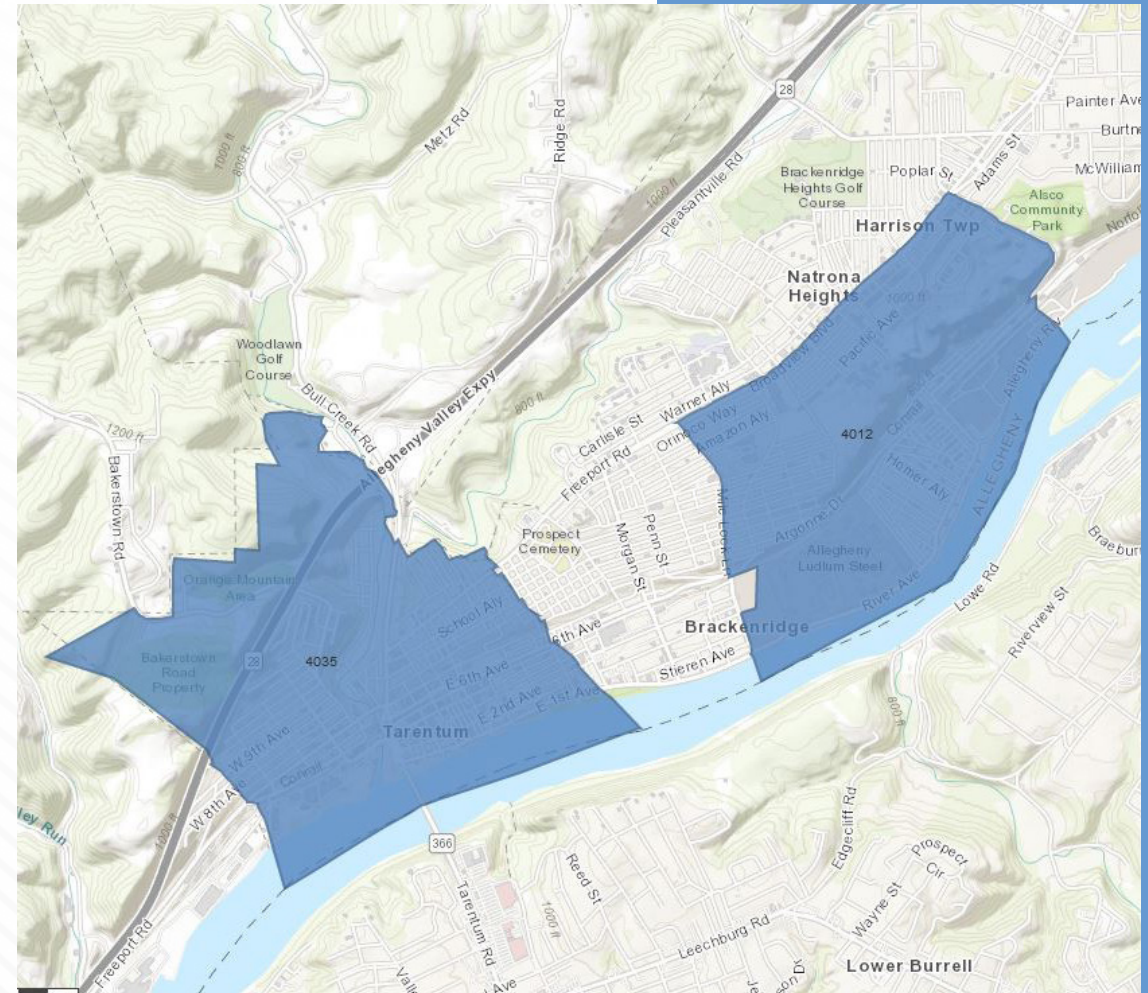
Heights Plaza sits in a state designated Opportunity Zone.

Opportunity Zones, established by the Tax Cuts and Jobs Act of 2017, serve as an economic development tool. Their purpose is to stimulate growth and job creation in communities facing economic challenges while offering tax benefits to investors. These zones are designated in areas that have historically experienced limited investment, certified by the U.S. Treasury, and allow taxpayers to invest through Qualified Opportunity Funds. With 8,764 Opportunity Zones across the United States, this initiative encourages private and public investment in underserved communities.

Investors in Opportunity Zones can enjoy several tax benefits:

1. **Deferral of Capital Gains Tax:** When an investor sells an asset and reinvests the capital gains in an Opportunity Zone within 180 days, they can defer paying capital gains tax until the earlier of the sale of the Opportunity Zone investment or December 31, 2026.
2. **Partial Reduction of Capital Gains Tax:** If the investor holds the Opportunity Zone investment for at least 5 years, they receive a 10% reduction in the deferred capital gains tax. If held for at least 7 years, the reduction increases to 15%.
3. **Exclusion of Gains on Opportunity Zone Investment:** If the investor holds the Opportunity Zone investment for at least 10 years, any additional gains realized from that investment are completely tax-free.

These tax incentives aim to encourage long-term investment, benefiting both investors and the communities involved.



# Shopping Plaza



We are delighted to offer a premier investment opportunity in a thriving retail hub. This 370,825 square-foot shopping center features a strong mix of national and regional tenants, including Big Lots, AHN, Planet Fitness, Community Super Market, UPMC, Davita, Allegheny Valley Health System, Subway, and J & S Pizza, ensuring significant foot traffic and stable rental income. The presence of several empty spaces offers a unique value-add opportunity for investors to enhance income potential by attracting additional tenants. This dynamic property, with its established retailers, essential services, and dining options, is an outstanding investment opportunity.





# Strip Center

We are excited to present a prime investment opportunity in Natrona Heights: a vibrant 39,545 square foot strip center anchored by a new GSA lease with the Social Security Administration. The United States Post Office has been a mainstay in the center for generations. This property also features a strong regional medical center in Allegheny Health Network (Natrona Heights OB/GYN), Plaza Laundry, and the beloved Harvest Moon Coffee & Chocolates. A separately owned FNB Bank branch bifurcates the center and enhances its appeal. The strip center offers stable rental income and significant growth potential, making it an ideal choice for investors seeking a high-performing asset in a thriving community.



The Social Security Administration is an independent government agency with a budget of \$1.3 trillion dollars. SSA administers retirement, disability, survivor, and family benefits, and enrolls individuals in Medicare.



The United State Postal Service is an independent government agency explicitly authorized by the constitution of the United States. With roughly 650,000 employees, the USPS has been a mainstay of government services.

# Wendy's & Dollar Bank

Wendy's and Dollar Bank operate on separate out-parcels to the main center.

Wendy's (operated by Primary Aim, LLC) recently renewed their lease until September 30, 2042. The parcel would need to be subdivided in the event of an individual sale.

Dollar Bank's drive-thru sits at the main stop-light entrance to Heights Plaza on a .32 acre parcel.





# Land Development

Heights Plaza offers the potential for two separate development parcels.

The larger parcel at the North-eastern portion of the property encompasses up to four acres. The B-1 zoning allows for a number of different uses include senior housing, multi-family, medical, retail or R&D. Located next to the Harrison Hi- Rise senior building, the site lends itself well to other senior-oriented uses.

At the main entrance to Heights Plaza, an approximately half-acre parcel can be made available. This is an excellent location for fast food uses or other convenience retail that may require a drive-thru or prominent location.



# PROPERTY OVERVIEW



**Land Development**

**Shopping Plaza**

**Strip Center**

**Land Development**

**Wendy's & Dollar Bank**

# MEET THE TEAM



**Mark Anderson**  
Senior Vice President  
*Retail Brokerage*

**Mark Anderson** has over 25 years of commercial real estate experience in Ohio, West Virginia, and Pennsylvania. He has represented over six million square feet of retail and office space.

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