

LAND
FOR SALE

HIGH TECH RD
STATE COLLEGE, PA 16803



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HIGH TECH RD

PROPERTY DETAILS

FOR SALE
\$3,985,000

OFFERING SUMMARY

Sale Price	\$3,985,000
Lot Size	15.70 Acres

PROPERTY SUMMARY

Address	High Tech Rd State College, PA 16803
Municipality	Benner Township
County	Centre County
Tax Parcel #	12-004-054-0000

PROPERTY HIGHLIGHTS

- Land with approved LDP for 146 townhomes plus commercial space
- Very strong multi-family market continuing solid rental growth.
- Property is located 4.5 miles from Beaver Stadium
- Located 5 miles from PSU Main Campus with 50,000 students
- State College, PA is located 90 miles Northwest of Harrisburg, PA

PROPERTY & MARKET DESCRIPTION

State College, Pennsylvania is located in Central PA, 90 miles northwest of Harrisburg, PA. The town is home to the main campus of Pennsylvania State University, one of the ten largest public universities in the United States. The university is also the area's largest employer. Additional industries include health care, retail, hospitality services, construction and government.

The property consists of 15.70 acres with an approved Land Development Plan for 146 residential town homes and approximately 60,000 SF of commercial space, known as the Cascade. The property sits at the end of High Tech Road, which intersects with the State College Regional Airport.

This site is located just north of downtown State College, home to Pennsylvania State University's main campus known as University Park, boasting nearly 50,000 students (US News, 2023). The property offers close proximity to Beaver Stadium, which has a seating capacity of 106,000+ making it the 2nd largest stadium in the Western Hemisphere. Beaver Stadium is home to the PSU Nittany Lions Football team and is a venue for select music concerts.

The State College multi-family market has a low vacancy rate of 2.2% as of the end of Quarter 4, 2024. The twelve month growth in asking rent is 2.4%. The multi-family market covers approximately 4,900 units with no substantial current construction scheduled.

UTILITIES & ZONING

Sewer	University Area Joint Authority
Water	State College Borough Water Authority
Gas	Columbia Gas of Pennsylvania
Electric	West Penn Power



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ADDITIONAL PHOTOS

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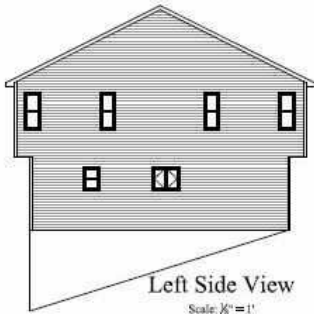
HIGH TECH RD

EXTERIOR

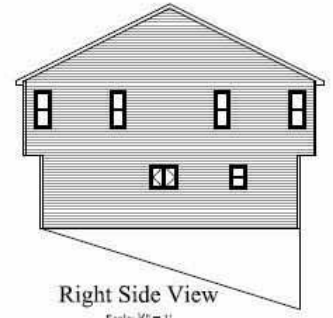
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Rear View
Scale: $\frac{1}{8}" = 1'$



Left Side View
Scale: $\frac{1}{8}" = 1'$



Right Side View
Scale: $\frac{1}{8}" = 1'$

Cascade's Townhouses



Front View
Scale: $\frac{1}{8}" = 1'$

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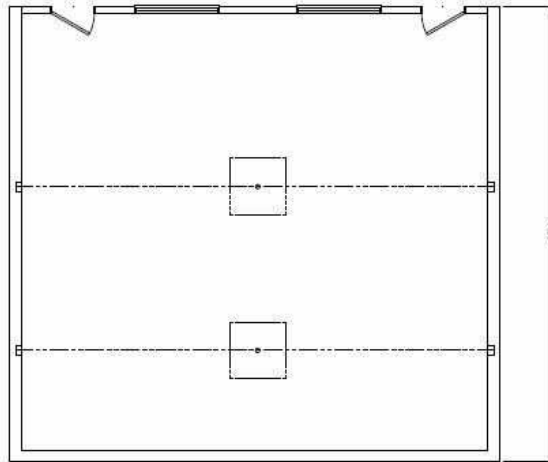
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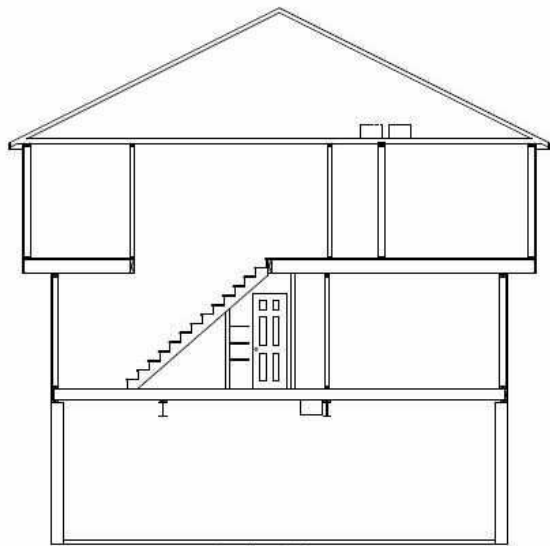
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INTERIOR

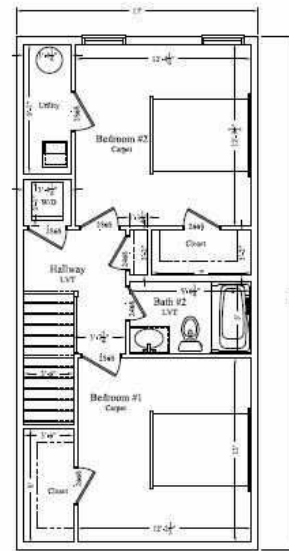
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Basement Plan
Scale: 1/8" = 1'



Section View
Scale: 1/8" = 1'



Second Floor Plan
Scale: 1/8" = 1'



First Floor Plan
Scale: 1/8" = 1'

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LOCATION OVERVIEW

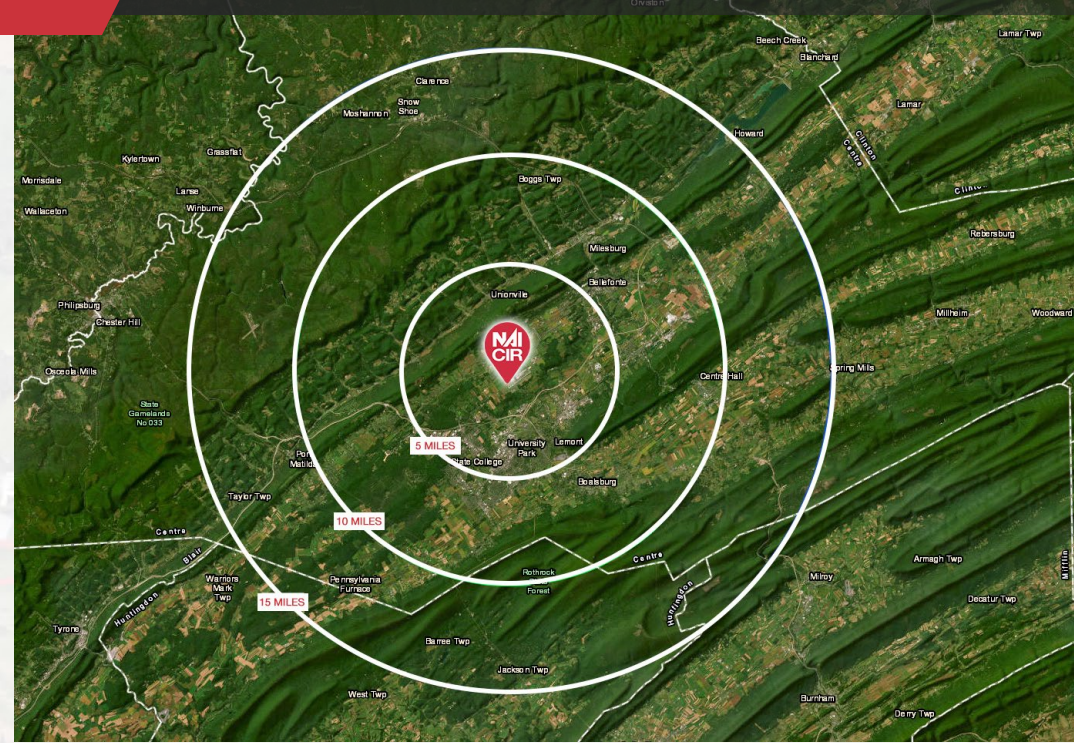
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STATE COLLEGE

State College is a vibrant college town shaped by the University Park campus of Pennsylvania State University (Penn State), the largest borough in Pennsylvania. Established in 1855, Penn State is a public flagship university recognized for its diverse educational programs and strong commitment to teaching, research, and public service. It boasts two law schools: Penn State Law at University Park and Dickinson Law in Carlisle.

As the region's largest employer, Penn State supports over 30,000 employees, contributing significantly to the local economy, which also includes healthcare, retail, hospitality, construction, and government sectors, with key employers like Mount Nittany Medical Center and the State College School District.

In 2022, State College was named one of the safest metropolitan areas in the U.S., enhancing its reputation as a welcoming community. The university's presence fosters a lively atmosphere with a vibrant arts scene, festivals, and a variety of dining options. Events like the annual Arts Festival and the Central Pennsylvania Festival of the Arts highlight the town's cultural vibrancy, while Penn State's athletic programs, especially football, generate strong community spirit, particularly on game days at Beaver Stadium.



RANKINGS

- Best Small Places for Business & Careers *Forbes*
- Top 100 Best Places to Live *U.S. News & World Report*
- Best Small Cities in America *Wallethub*

DEMOGRAPHICS

POPULATION			
5 MILE	10 MILE	15 MILE	
75,105	125,862	140,475	

LABOR FORCE			
5 MILE	10 MILE	15 MILE	
31,006	58,846	66,321	

MEDIAN INCOME			
\$ 5 MILE	10 MILE	15 MILE	
\$66,440	\$84,024	\$85,417	

UNEMPLOYMENT RATE			
5 MILE	10 MILE	15 MILE	
3.9%	3.1%	3.0%	

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