

OFFERING MEMORANDUM

FOR SALE

400 Jones Street
Verona, Pennsylvania 15147



EXCLUSIVELY OFFERED BY:

Baker Young Corporation

7440 McKnight Road, Suite 202
Pittsburgh, Pennsylvania 15237

James A. Malanos

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EXECUTIVE SUMMARY

Baker Young Corporation is pleased to present this industrial zoned property for a **possible retail site conversion**. The 4 acre property is located in Verona, which is located along Pittsburgh's northeastern border, approximately 10 miles from downtown Pittsburgh. The site currently has an industrial use, and abuts a community shopping center to the west that is home to a high-performing, 48,000 square foot Giant Eagle grocery store.

The property is accessible via Jones Street, which parallels Allegheny River Boulevard, the primary commercial thoroughfare in Verona. Allegheny River Boulevard extends from the City of Pittsburgh through Verona to Oakmont Borough. It is a heavily traveled road paralleling the Allegheny River (11,209 vehicles per day).

One mile east (4 minutes) is the development of a new neighborhood known as Edgewater. The development includes new condos, townhomes, cottage homes, manor homes, a riverfront park, and a commercial district. There are a total of 242 homes completed, priced from \$300,000 to \$1.3 million.

The site is fairly rectangular, having a frontage of 541 feet and a depth of 300 feet. The site is served by all utilities and rail.

There is an existing easement allowing traffic from Jones Street to cross over the adjoining shopping center to the east, allowing access to the traffic light on Allegheny River Boulevard (see Easement Path on Page 3).

For more information, please contact **James Malanos** by telephone at (412) 227-1400, extension 26 or by email at jmalanos@bakeryoung.com.



OFFERING SUMMARY

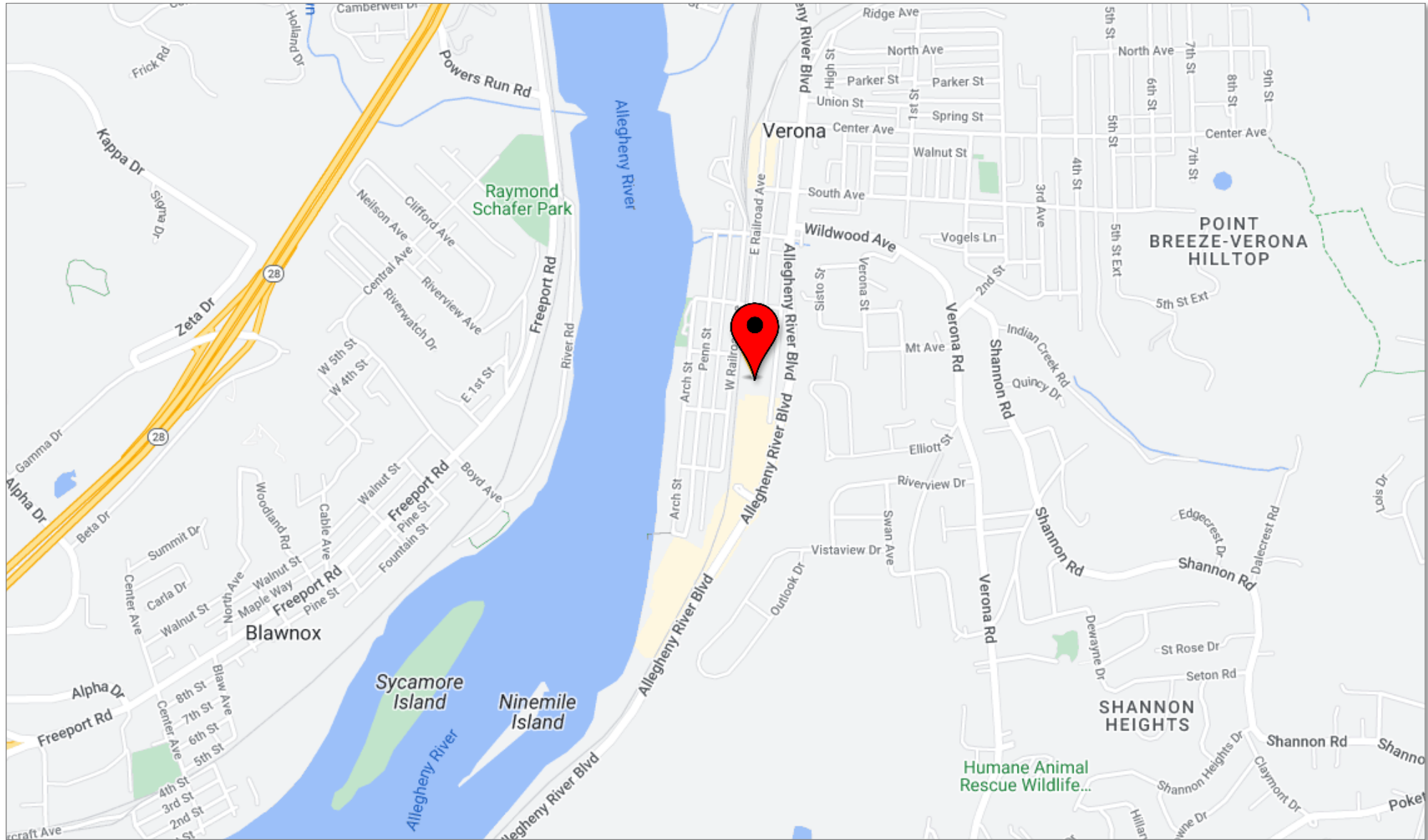
| | | |
|----------------------------------|---|---------------------------|
| <u>Sale Price:</u> | \$2,800,000, as-is, where-is | |
| <u>Parcel Numbers:</u> | Parcel #1 | 365-B-136 |
| | Parcels #2 & 3 | 365-B-159 and 365-B-159-1 |
| | Parcels #4 & 5 | 365-B-156 and 365-B-156-1 |
| <u>Usable Acres:</u> | Parcel #1 | 3.64 acres |
| | Parcels #2 & 3 | .097 acres |
| | Parcels #4 & 5 | .1691 acres |
| | | 3.91 usable acres |
| <u>Gross Building SF:</u> | Warehouse | 51,863 SF |
| | Office | <u>9,174 SF</u> |
| | | 61,037 SF |
| <u>Clear Height:</u> | 13-45 feet | |
| <u>Zoning:</u> | LM (Light Manufacturing and Industrial) | |



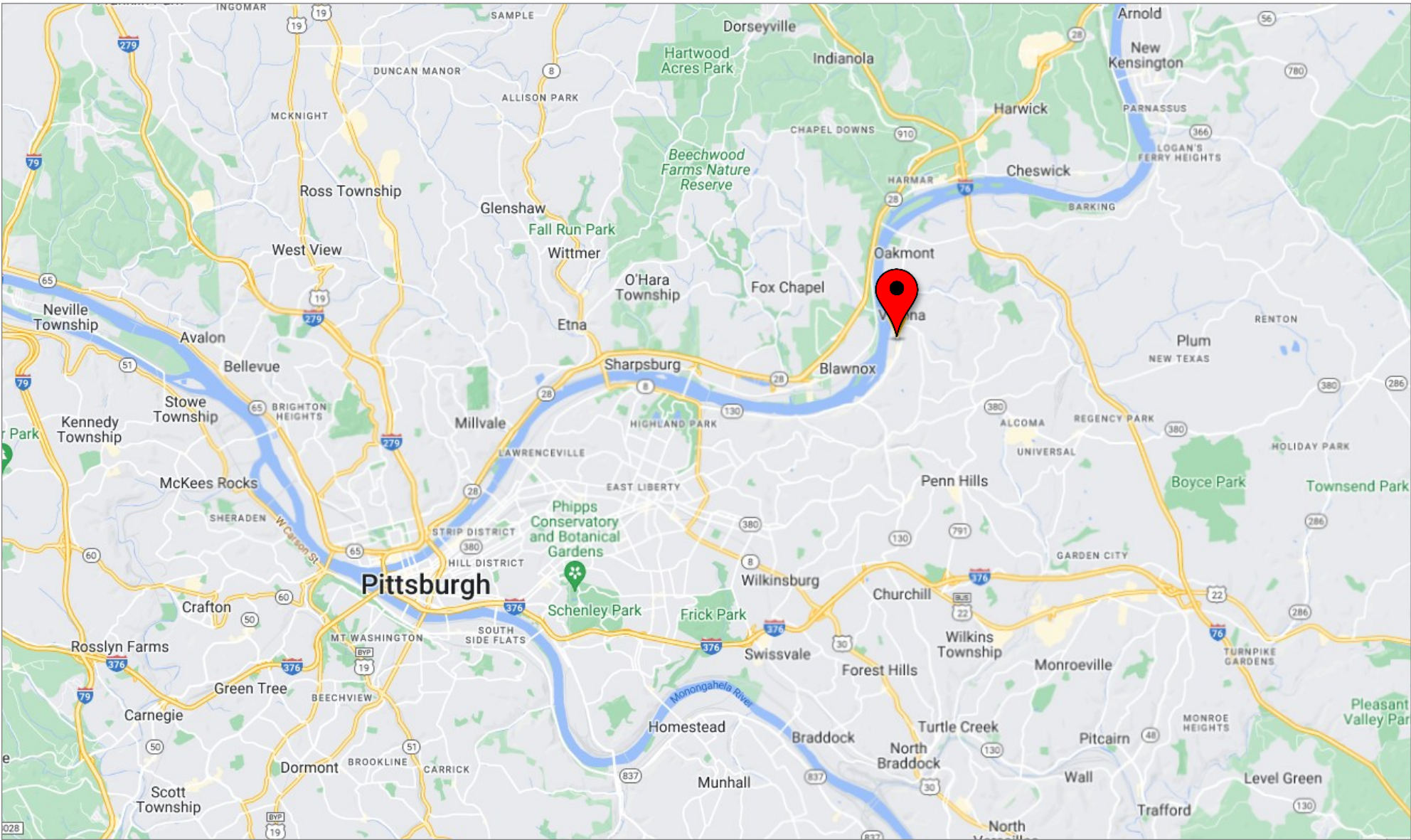
ACCESS TO TRAFFIC LIGHT (Easement Path)



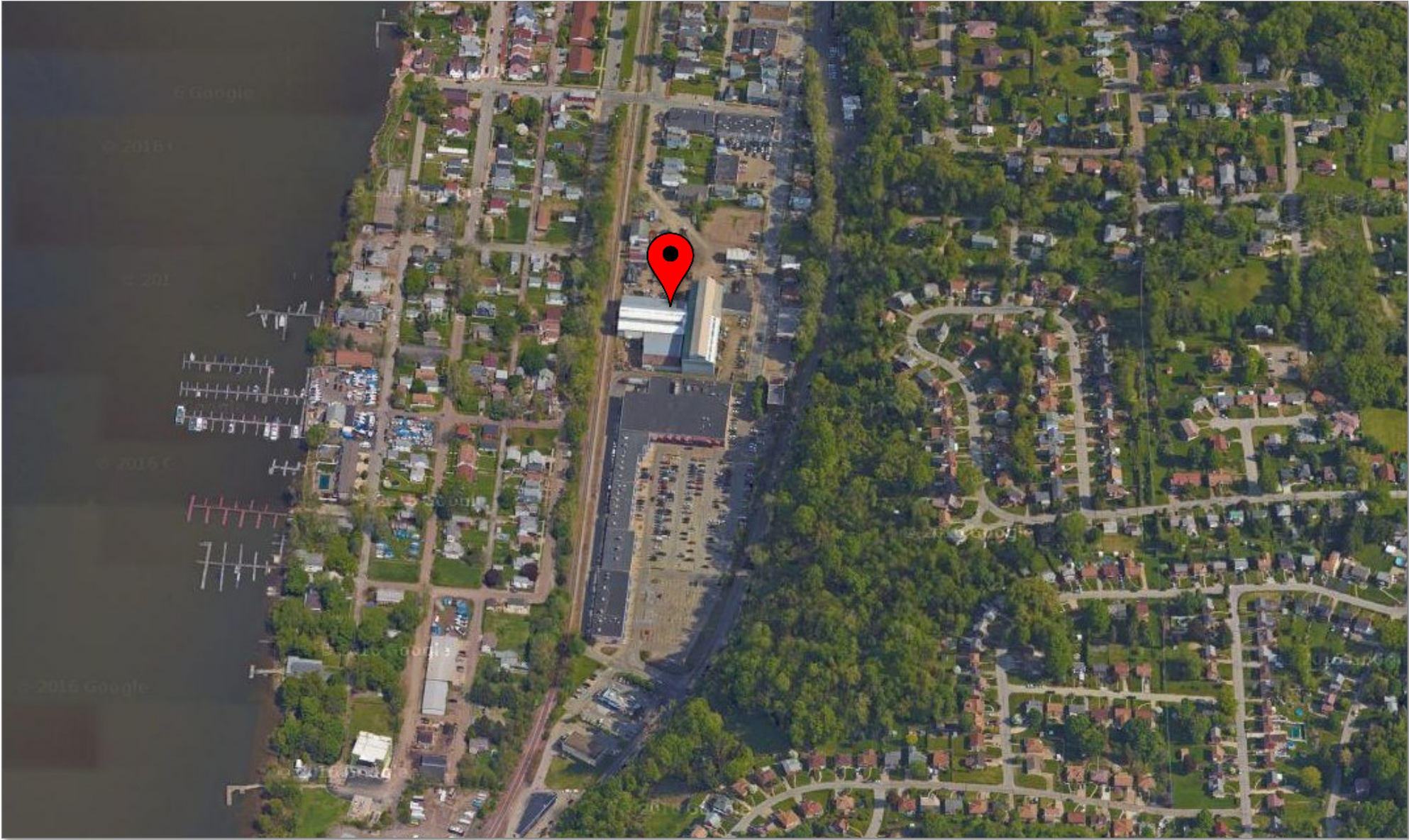
LOCATION MAP



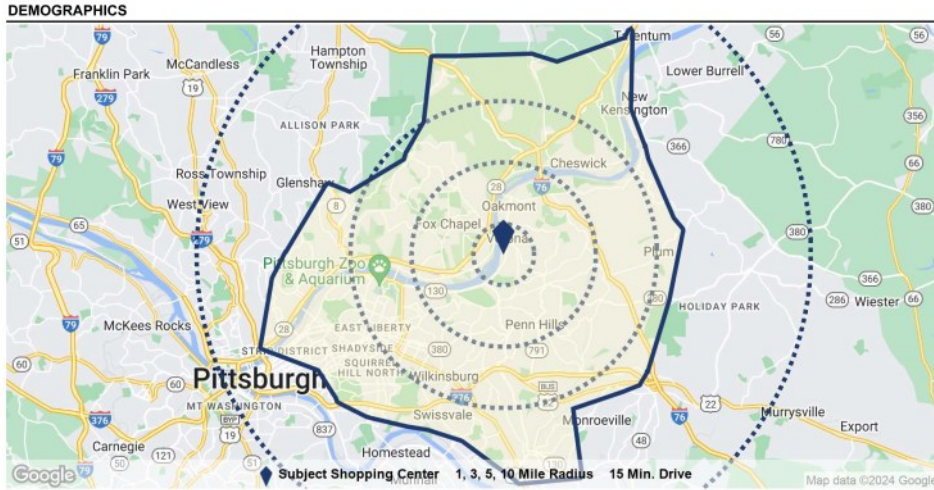
REGIONAL MAP



AREA MAP

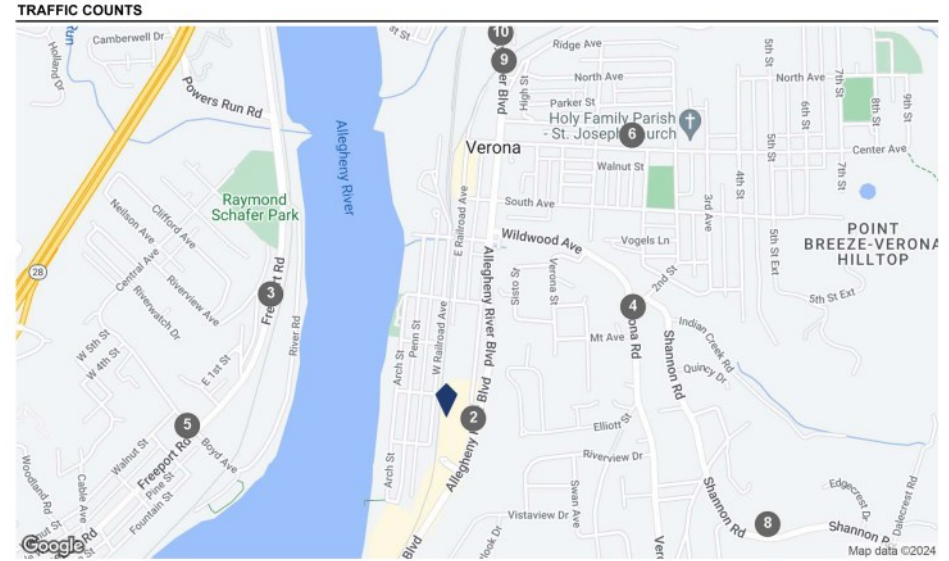


DEMOGRAPHICS



| | 1 Mile | 3 Miles | 5 Miles | 10 Miles | 15 Min. Drive |
|--------------------------|---------------|----------------|----------------|----------------|----------------|
| Population | | | | | |
| Population | 7,286 | 52,712 | 163,266 | 648,779 | 327,705 |
| 5 Yr Growth | 1.5% | 2.0% | 1.3% | 1.1% | -1.5% |
| Median Age | 44 | 45 | 43 | 40 | 39 |
| 5 Yr Forecast | 45 | 45 | 43 | 42 | 41 |
| White / Black / Hispanic | 90% / 6% / 2% | 71% / 23% / 2% | 62% / 31% / 2% | 73% / 20% / 3% | 70% / 22% / 3% |
| 5 Yr Forecast | 90% / 6% / 2% | 71% / 23% / 2% | 62% / 32% / 2% | 72% / 20% / 3% | 69% / 22% / 3% |
| Employment | 4,280 | 31,320 | 72,813 | 535,435 | 170,877 |
| Buying Power | \$192.5M | \$1.5B | \$4.5B | \$17.2B | \$9.5B |
| 5 Yr Growth | 3.0% | 3.6% | 3.2% | 3.4% | -0.3% |
| College Graduates | 31.5% | 37.2% | 38.3% | 37.5% | 43.1% |
| Household | | | | | |
| Households | 3,425 | 23,893 | 73,755 | 290,263 | 152,694 |
| 5 Yr Growth | 1.6% | 2.1% | 1.3% | 1.2% | -1.6% |
| Median Household Income | \$56,198 | \$61,789 | \$60,610 | \$59,388 | \$62,109 |
| 5 Yr Forecast | \$56,929 | \$62,712 | \$61,755 | \$60,692 | \$62,915 |
| Average Household Income | \$75,437 | \$89,064 | \$86,739 | \$81,963 | \$88,569 |
| 5 Yr Forecast | \$76,942 | \$90,457 | \$88,179 | \$83,511 | \$89,519 |
| % High Income (>\$75K) | 33% | 41% | 41% | 40% | 42% |
| Housing | | | | | |
| Median Home Value | \$134,566 | \$140,296 | \$152,793 | \$158,903 | \$186,189 |
| Median Year Built | 1952 | 1957 | 1954 | 1952 | 1952 |
| Owner / Renter Occupied | 67% / 33% | 70% / 30% | 64% / 36% | 59% / 41% | 52% / 48% |

TRAFFIC COUNTS



COUNTS BY STREETS

| Collection Street | Cross Street - Direction | Traffic Volume | Count Year | Dist from Subject |
|------------------------------|--------------------------|----------------|------------|-------------------|
| 1 Allegheny River Boulevard | James St - N | 11,604 | 2020 | 0.06 mi |
| 2 Allegheny River Blvd | James St - N | 11,209 | 2022 | 0.06 mi |
| 3 Freeport Rd | Woodland Ave - SW | 14,612 | 2022 | 0.43 mi |
| 4 Verona Rd | 2nd St - N | 7,262 | 2022 | 0.43 mi |
| 5 Freeport Road | Boyd Ave - NE | 17,082 | 2022 | 0.53 mi |
| 6 Center Ave | Athletic St - E | 483 | 2022 | 0.67 mi |
| 7 Shannon Rd | Belvoir Dr - NW | 4,320 | 2022 | 0.70 mi |
| 8 Shannon Road | Belvoir Dr - NW | 4,533 | 2020 | 0.70 mi |
| 9 Allegheny River Blvd | Seldon Ave - S | 11,192 | 2022 | 0.71 mi |
| 10 Allegheny River Boulevard | High St - SE | 5,442 | 2022 | 0.77 mi |

OFFERING SUMMARY

This is an Offering Memorandum intended solely for your own limited use in considering whether to pursue negotiations to purchase the property located at **400 Jones Street, Verona, Pennsylvania 15147** (the “Property”).

This Offering Memorandum contains brief, selected information pertaining to the business and affairs of the Property and has been prepared by Baker Young Corporation (“Broker”), based upon information supplied by other parties. This Offering Memorandum does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may desire, and shall not be relied upon as a promise or representation as to the future performance of the Property. All of the information contained herein is believed to be correct. Broker and their partners, officers, employees, and agents have not independently verified the information contained herein and disclaim any and all responsibility for any inaccuracies. Further, Broker expects prospective purchasers to exercise independent due diligence in verifying all such information. No representation or warranty, expressed or implied, is made as to the accuracy or completeness of this Offering Memorandum or any of its contents, or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the proposed sale of the Property. No legal liability is assumed or to be implied by any of the aforementioned with respect hereto. No representation is made as to the physical or environmental condition of the Property.

The property is being offered on an as-is, where-is basis and is for sale at \$2,800,000.

For more information, please contact James Malanos by telephone at (412) 227-1400, extension 26 or by email at jmalanos@bakeryoung.com.

