

Investment Opportunity: 7002 Bennett Street

PREMIER CORNER LOT REDEVELOPMENT IN THE HEART OF
HOMEWOOD REVITALIZATION ZONE

Executive Overview

7002 Bennett Street offers investors a rare chance to acquire a high-profile, detached masonry building set on a prominent corner lot within the Homewood Revitalization Zone. The property's standout location delivers exceptional visibility, easy access, and unique architectural exposure on all four sides—a major differentiator from standard row structures. With nearly 15,000 square feet of interior space and flexible RM-M zoning, this site is an outstanding candidate for multi-family loft conversion or high-density residential redevelopment. In addition to residential possibilities, the property's expansive footprint, corner positioning, and high-profile exposure make it ideal for commercial uses such as boutique retail, creative office space, or mixed-use development. The generous street frontage and ample natural light further enhance its appeal for businesses seeking visibility and distinctive space in a rapidly growing neighborhood.

Corner Lot Advantage

- Prime Exposure: The property sits on a spacious 12,022 square foot corner plot (0.28 acres) with 90-foot by 135-foot frontage, ensuring maximum street visibility and rare potential for off-street parking.
- Natural Light: Four-sided exposure allows for optimal window placement, supporting bright, airy interiors throughout all units.
- Architectural Presence: The detached nature and historic brickwork give the building a signature industrial loft aesthetic highly sought after in the East End market.

Property Assets

- Massive Footprint: Approximately 14,900 square feet of building space on a 12,022 square foot corner lot.
- Zoning Advantage: RM-M (Residential Multi-Unit, Moderate Density) zoning allows for 10–14 units, supporting luxury or affordable housing options.
- Historic Character: Constructed in 1900, the building features expansive volumes and original brickwork for a distinct loft feel.
- Strategic Location: Located in a neighborhood undergoing robust investment and revitalization.

Value-Add & ROI Potential

- Conversion Play: Transform the open square footage into flexible layouts, including one- and two-bedroom units, to maximize price-per-square-foot yield.
- Tax Incentives: As part of an Opportunity Zone, investors may realize significant long-term capital gains tax benefits.
- High Cap Rate Potential: Attractive acquisition price and location support a projected mid-to-high 9% capitalization rate, depending on final unit count and finish.

Technical Specifications

Parcel ID	0125-M-00040-0000-00
Building Size	Approximately 14,900 sq. ft.
Lot Size	12,022 sq. ft. (0.28 acres)
Frontage	90 ft x 135 ft corner plot
Condition	Shell condition: rear roof requires immediate repair—ideal for full modernization.

Investment Verdict

7002 Bennett Street is a compelling "buy-and-build" opportunity for developers seeking a dynamic asset in Pittsburgh. The unmatched scale at this price point, combined with corner-lot prominence, zoning flexibility, and potential for substantial equity growth, positions this property as a strategic anchor for major redevelopment in one of the city's most active investment corridors.

Taxes and square footage are deemed reliable but not guaranteed. Buyers are responsible for verifying any information and conducting their own due diligence.



LORI KA\$HELLACK

CELL: 412-969-3584

OFFICE: 412-521-5500

LORIKASHELLACK@TPRSOLD.COM

LORIKASHELLACK.THEPREFERREDREALTY.COM

GETTING YOU THE BEST KA\$H VALUE FOR YOUR PROPERTY!

