



THE GRANITE BUILDING
313 Sixth Avenue



For Sale

THE GRANITE BUILDING

313 Sixth Avenue
Pittsburgh, Pennsylvania 15222



**CUSHMAN &
WAKEFIELD**



**GRANT STREET
ASSOCIATES, INC.**



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Executive Summary



Cushman & Wakefield | Grant Street Associates, Inc., as exclusive representative of the Owner, is pleased to present The Granite Building, located at 313 Sixth Avenue, Pittsburgh, PA 15222 located along Sixth Avenue in Downtown Pittsburgh. The Granite Building is being offered for sale exclusively and is situated in the heart of the Central Business District, the premier office submarket for Pittsburgh.



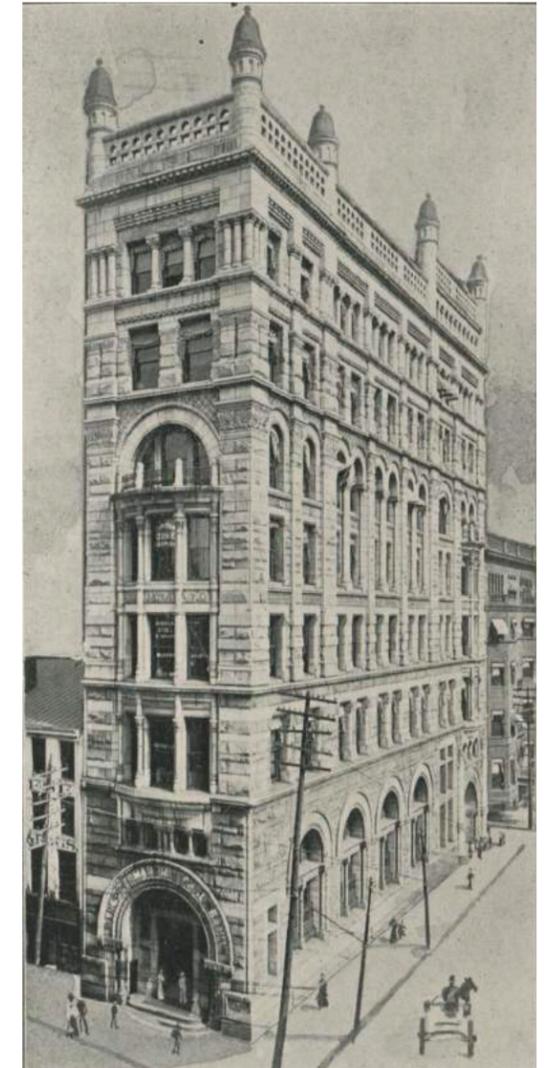
Built in 1889-1890 as the German National Bank, The Granite Building provided German immigrants to the Pittsburgh area with a place where they could transact their banking in their native language. The building's magnificent architecture, by Bickel and Brennan, has been characterized by historians as "Richardsonian Romanesque," in the style of the famed H.H. Richardson's Pittsburgh County Courthouse and Jail, a few blocks away. Charles Bickel was a prominent Pittsburgh architect who designed several notable buildings downtown, among them Kaufmann's department store. The Granite Building's highly ornamented façade was entirely carved by Italian stonemasons.

The Granite Building anchors one corner of what is indisputably downtown Pittsburgh's most beautiful block: Sixth Avenue, between

Wood and Smithfield Streets. Next door is the Duquesne Club, the stately private sanctum of Pittsburgh's leading industrialists and business people. Neighbors across the street include two grand nineteenth-century churches: The First Presbyterian Church and the adjoining Trinity Cathedral, flanking a picturesque graveyard from the French and Indian War and built on property bequeathed to the city in 1787 by the Penn family.

Among the many downtown candidates for redevelopment, The Granite Building is considered ideal, for its spaciousness and ample light. This is achieved as a result of having no supporting columns throughout the floor plate, as the façade itself is load bearing. With 3,900 square foot floor plates The Granite Building lends itself to a multitude of redevelopment uses. The building is only a short walk from downtown Pittsburgh's corporate headquarters, and an easy commute, via light rail (across the street), bus, or car, to the South Side, North Shore, or Oakland. The 35,000-SF building has 8 floors plus a mezzanine and is situated on .18 acres in the heart of the Cultural District, opposite the Wood Street Galleries. The Granite Building offers close proximity to downtown theaters, restaurants, and night life, with professional sporting venues only a short stroll away.

The Property is being sold as an unoccupied building and represents an opportunity to benefit from Pittsburgh's strong demand for office, residential apartments, condominium conversions, hotels, and retail. The Granite Building is being offered fee simple, free and clear of any debt. A specific asking price has not been established.

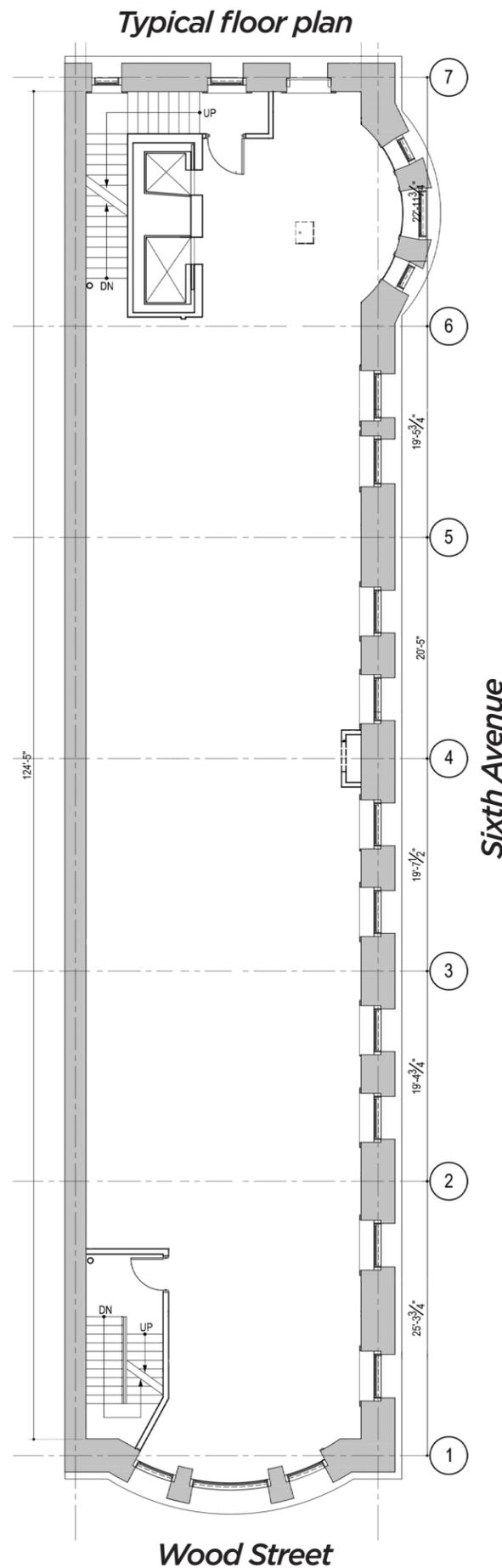




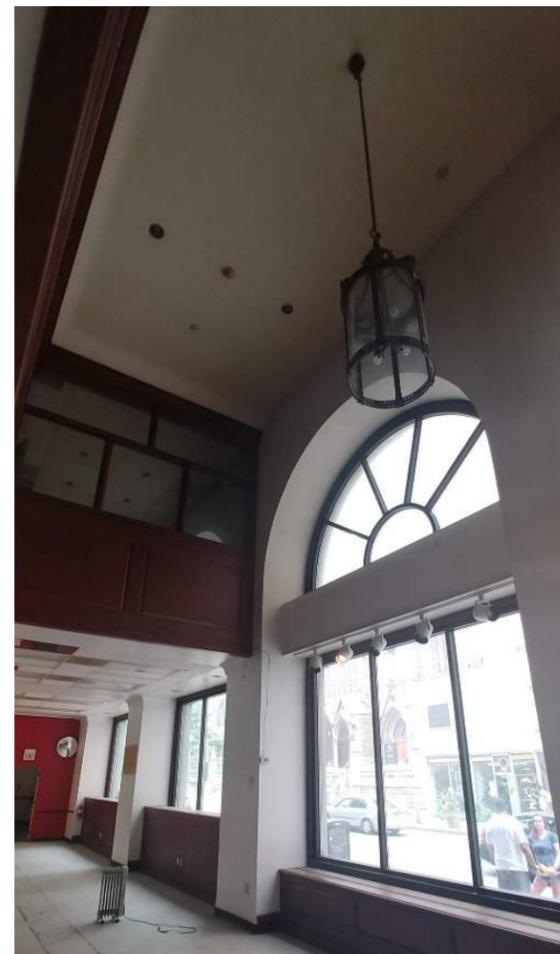
Property Overview



- ⌘ A distinctive historic property with enormous potential
- ⌘ Approximately 35,000 SF building with eight floors plus a mezzanine
- ⌘ 3,900 SF floor plates with unique architectural features
- ⌘ Charles Bickel's ornamental masterpiece - authentic history from 1889
- ⌘ The Granite Building anchors downtown's most beautiful block; adjacent to the Duquesne Club and across from two nineteenth-century churches
- ⌘ Long floor plates and plentiful natural light allow for multiple uses including residential, office and hospitality
- ⌘ As a historic landmark, tax credits and other redevelopment incentives are available
- ⌘ Convenient to all public transportation options in downtown Pittsburgh
- ⌘ In the heart of it all; steps from the Cultural District night life, downtown's finest restaurants, riverside bike trails and walking distance to all Pittsburgh stadiums



Open floor plates with large operable windows



Ample natural light and views



Building History



Built in 1889-90 as the German National Bank and now a contributing structure in the Pittsburgh Central Downtown National Register Historic District, The Granite Building provided German immigrants to the Pittsburgh area with a place where they could transact their banking in their native language.

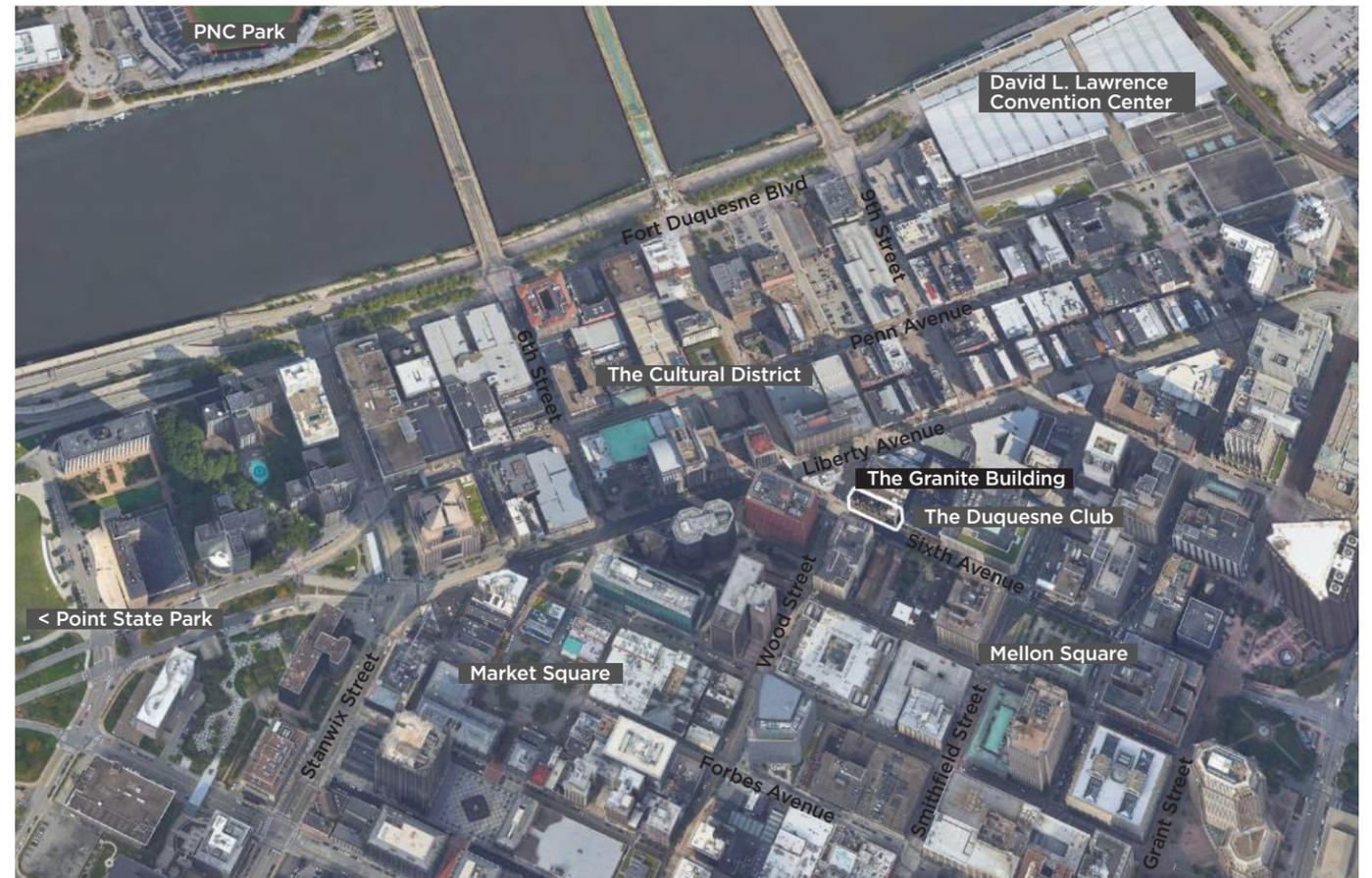
Designed by Bickel & Brennan, the “Richardsonian Romanesque” Granite Building imitates the style of the Allegheny County Courthouse and Jail, designed by H. H. Richardson in 1884, just a few blocks away. Charles Bickel was a prominent Pittsburgh architect who designed several notable buildings downtown, among them Kaufmann’s department store.



Location Map



The Granite Building anchors the corner of Wood Street and Sixth Avenue in downtown Pittsburgh. This prime location in the Central Business District is a walker’s paradise, just steps from The Cultural District, home to the Benedum Center, Heinz Hall, O’Reilly Theater and the Byham Theater.



Downtown favorites within a 5-minute walk:



- | | | |
|----------------------------|------------------------|------------------------|
| ☞ The Capital Grille | ☞ Meat and Potatoes | ☞ The Commoner |
| ☞ McCormick & Schmick’s | ☞ Tako | ☞ or, The Whale |
| ☞ Meat and Potatoes | ☞ Social House 7 | ☞ Vallozzi’s |
| ☞ Ruth’s Chris Steak House | ☞ Nicky’s Thai Kitchen | ☞ Pizzaiolo Primo |
| ☞ Eddie Merlot’s | ☞ Bakersfield | ☞ Molinaro |
| ☞ Eddie V’s | ☞ Ten Penny | ☞ City Works |
| ☞ Union Standard | ☞ Sienna Mercato | ☞ Nola on the Square |
| ☞ Butcher and the Rye | ☞ The Warren | ☞ Sienna on the Square |

Pittsburgh Market Overview



Over the past three decades, the Pittsburgh region has undergone a dramatic transformation, and now stands as one of our nation's most appealing locations for businesses to invest and for people to live, work, play and visit. With strengths in higher education, health care, the arts, technology, advanced materials, financial services and homeland security, the region enjoys a diverse and thriving economy.

Among its many benefits, the Pittsburgh region offers a low cost-of-living and low crime rate with multiple entertainment and cultural opportunities year-round. A repeat recipient of Forbes.com's America's Most Livable City ranking, Pittsburgh is poised to continue its gradual but steady third renaissance.

Q2 2019

Pittsburgh's unemployment rate dropped to 3.8% in the second quarter of 2019, which is the lowest rate since 1976, but still lags modestly behind the national average. There were 8,900 new jobs created in the quarter, demonstrating a slight uptick year-over-year. Pittsburgh ranked number eight on Livability.com's "Top 100 Best Places to Live in America" in May of 2019, a large jump from number 34 in 2018. Local talent from top universities home to the region continue to drive the interest of tech companies, and even though the population size remains static, the composition is slowly shifting toward individuals of a higher socioeconomic status.

Pittsburgh holds a century-long tradition of world-leading innovation and manufacturing excellence. The region's top industries include energy, finance and business services, information technology, healthcare and life sciences, education, medicine, technology and robotics. Pittsburgh is home to world-class robotics, manufacturing, medical and cyber security R&D centers.

The burgeoning tech sector has strengthened the local economy while simultaneously tightening the labor pool as companies vie for a limited supply of qualified talent to satisfy growing workforce demands. The nation's most promising and engaging technology companies call Pittsburgh home including Uber, ARGO AI, Facebook, Apple and others.

Due to our strong talent pool and low-cost business environment, Allegheny County has the fifth highest concentration of headquarters employees in the country.

GREATER DOWNTOWN BY THE NUMBERS

15K
RESIDENTS



113K
WORKERS



98
WALK SCORE



100
TRANSIT SCORE



13.4M
VISITORS



74
DIRECT FLIGHTS



81
BIKE SCORE



5
FORTUNE 500 COMPANIES





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Contact



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