



DONAHUE
REAL ESTATE ADVISORS

GNC
LIVE WELL.

WORLD HEADQUARTERS
Pittsburgh, Pennsylvania

OFFERING SUMMARY

**290,000 SF Redevelopment Opportunity
in the Heart of Downtown Pittsburgh**



Executive Summary

JLL and Donahue Real Estate Advisors, as exclusive representatives of the Owner, are pleased to offer the leasehold interest in the GNC Headquarters Building (the “Property”), a 290,000 square foot, 14-story historic office building located in Downtown Pittsburgh. The Property presents a prime redevelopment opportunity in the heart of Downtown Pittsburgh, with a zoning classification that allows for a variety of uses including multifamily, office, hospitality, and more.

The Property is currently owned and occupied by GNC, a Pittsburgh-based company that sells health and nutrition products globally. Upon a sale, GNC would lease back the Property on a short-term basis (estimated 6-12 months) while they relocate to new office space. Additionally, there are several retail tenants located on the ground floor, which are currently on month-to-month leases to provide maximum flexibility to a buyer.

The Property is situated on 0.6 acres at the corner of Sixth Avenue and Wood Street, offering premier street frontage, excellent connectivity and proximity to major employers and points of interest within Downtown Pittsburgh. Since 2016, the Owner has invested more than \$2.4 million in capital improvements including a roof replacement, window replacement, common area upgrades, and freight elevator modernization.

The Property is subject to a ground lease with the First Presbyterian Church of Pittsburgh, which is immediately adjacent. The ground lease began in 1902 and has a nine hundred and ninety-nine (999) year term. Annual rent is \$30,000 with no scheduled increases. Additional information on the ground lease, including lender notice and cure rights, can be found in the Property Overview section.

Property Overview

Property Address:	300 Sixth Avenue, Pittsburgh, PA 15222	
Parcel Number(s):	2-A-85-0; 2-A-85-1; 2-A-85-2	
Year Built/Renovated:	1903/1993	
Square Footage:	289,680	
Stories:	Fourteen (14); plus one (1) below-grade lower level and two (2) mezzanine floors	

Site Size:	Square Feet	Acres
2-A-85-0	20,259	0.47
2-A-85-1	4,320	0.10
2-A-85-2	1,440	0.03
Total	26,019	0.60

ZONING SUMMARY

Current Zoning: GT-A

Permitted Uses: Multifamily, Office, Hotel, Retail, Assisted Living, Bank, Grocery Store, Medical Office, Restaurant, among other uses

Investment Highlights



Rare Redevelopment Opportunity of Historic Pittsburgh Building



Excellent Building Layout for Redevelopment



Irreplaceable Location in the Heart of Downtown Pittsburgh



Thriving Pittsburgh Economy



Continued Investment in Downtown Pittsburgh

LIVE - WORK - PLAY - STAY



Live
16,000 Downtown Residents

Work
115,000 Downtown Jobs

Play
600 Downtown Retailers

Stay
7,000 Downtown Hotel Rooms

Within a Block of the Property

Major Employers

- PNC Headquarter Campus
- BNY Mellon Headquarters
- EQT Headquarters
- Commonwealth of PA Offices

Dining & Nightlife

- Capital Grille
- McCormick & Schmick's
- Morton's Steakhouse
- The Duquesne Club

Transportation & Accessibility

- Five (5) public parking garages totaling 2,625 spaces
- Nine (9) bus stops allowing service to the entire Pittsburgh MSA
- Wood Street "T" Station (Light Rail Transit)



Nick Unkovic

Director
nick.unkovic@am.jll.com
412.222.2037

Zach Barone

Analyst
zachary.barone@am.jll.com
412.222.2042



Jack Donahue

jdonahue@donahueadvisors.com
412.481.0800

Mark Popovich

Broker of Record
mark.popovich@am.jll.com
412.222.2026

Disclaimer

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate (“JLL”) and Donahue Real Estate Advisors (“Donahue”) have been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than JLL and Donahue, and neither Owner nor JLL, nor Donahue, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL, Donahue and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2021. Jones Lang LaSalle IP, Inc. All rights reserved.

**The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage. Given the prevailing domestic and global uncertainty arising from the Coronavirus, we recommend that the intended recipients of this information regularly seek our guidance.

JLL (NYSE: JLL) is a leading professional services firm that specializes in real estate and investment management. JLL shapes the future of real estate for a better world by using the most advanced technology to create rewarding opportunities, amazing spaces and sustainable real estate solutions for our clients, our people and our communities. JLL is a Fortune 500 company with annual revenue of \$18.0 billion, operations in over 80 countries and a global workforce of nearly 93,000 as of June 30, 2020. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.