

THE MERIDIAN

STRATEGIC MARKETING PLAN

Shady Ave + Penn Ave | Pittsburgh, PA





LEASING CONTACT

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MARKET OVERVIEW

Shadyside & East Liberty

Pittsburgh's East End is a beacon for expansion and integration. Only 5 miles from downtown, this burgeoning tech corridor houses offices for giants like Google, Philips, and UPMC, while also serving as a proving ground for innovative startups and co-working spaces.

Housing development has boomed in this wake, with upscale apartment buildings sprouting at Bakery Square and Eastside Bond. This mixed-residential model provides fertile ground for restaurants and bars, with fast-casual dining establishments like Choolah and Honeygrow taking up residence. In concert with these national brands are local restaurants that offer unique and multi-cultural dining experiences found only in this area of the city.

Target, Trader Joe's, and Whole Foods have been destinations for years, but more recent developments are drawing residents and keeping them. L.A. Fitness, Pure Barre, Orangetheory, [solidcore], and a few locally-owned gyms provide residents with myriad options for staying fit. Coffee shops abound, offering refuge for remote workers and locals alike. Nearby Shadyside offers boutiques, shops, restaurants, and galleries amidst a neighborhood of historic tree-lined streets.

For visitors, Hotel Indigo provides a boutique hotel experience, with several other hotels nearby to accommodate every level of traveler. In a city of neighborhoods, the East End shimmers with opportunity that attracts residents and visitors alike.



MARKET AERIAL

Shadyside and East Liberty

FRIENDSHIP

THE JUNCTION

Sola
SALON STUDIOS
restore
HYPER WELLNESS • CHIROTHÉRAPIE

HYATT
house

ALDI

RITE AID

Market
DISTRICT

UPMC
SHADYSIDE
HOSPITAL
520 BEDS

SHADYSIDE

WALNUT STREET

patagonia
BANANA REPUBLIC
lululemon
L'OCCITANE
SEPHORA
BLICK art materials
francescas



EAST LIBERTY
PLACE

Orangetheory
CLEAN JUICE
noodles
& COMPANY
NOTHING BUTT' GAKES
WING STOP

**WHOLE
FOODS
MARKET**

duolingo
HQ

WALNUT ON
HIGHLAND

WARBY PARKER

(hg) honeygrow

The MilkShake
FACTORY

117 APARTMENTS
6K SF OF RETAIL

EAST LIBERTY

THE DISTRICT

PROPOSED BAKERY
SQUARE EXPANSION
1 MILLION SQUARE FEET
INCLUDING OFFICE,
RESIDENTIAL & RETAIL

TRADER JOE'S

BAKERY SQUARE

ANTHROPOLOGIE
west elm
free people
FLEET FEET

LA FITNESS
SPRINGHILL SUITES
MARRIOTT

jenie's

CITY KITCHEN

Starbucks
Panera
THE J.J.

850K SF OFFICE
270K SF RETAIL
250 APARTMENTS
57 TOWN HOMES

Google
OFFICES

THE MERIDIAN

EASTSIDE

PET SMART
Walgreens
pure barre
tropical
CAFE

PIADA
ITALIAN
STREET FOOD
CHIPOTLE
MEXICAN GRILL
FINE WINE & GOOD SPIRITS
TREK

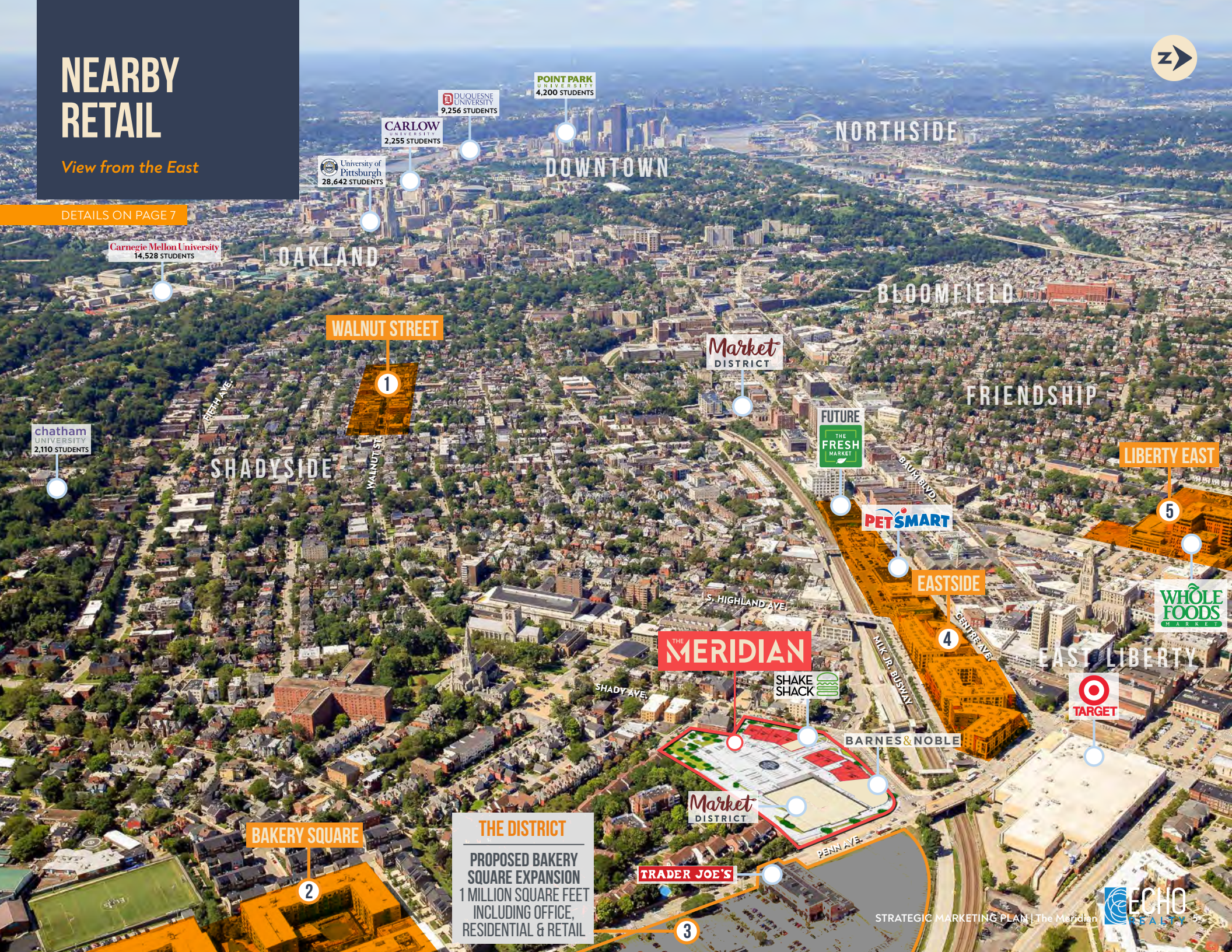
EASTSIDE BOND

CH3LAH
INDIAN BBQ
CINNAHOLIC
Gourmet Cinnamon Rolls
ZENERGY
CYCLING
[solidcore]
HAND & STONE
MASSAGE AND FACIAL SPA
W P W F GANG
TOUS les JOURS
SoFresh
CONDADO
VEG
**VETERINARY
EMERGENCY
GROUP**
360 APARTMENTS
43K SF OF RETAIL

NEARBY RETAIL

View from the East

DETAILS ON PAGE 7



Carnegie Mellon University
14,528 STUDENTS

University of Pittsburgh
28,642 STUDENTS

CARLOW
UNIVERSITY
2,255 STUDENTS

DUQUESNE
UNIVERSITY
9,256 STUDENTS

POINT PARK
UNIVERSITY
4,200 STUDENTS

chatham
UNIVERSITY
2,110 STUDENTS

WALNUT STREET

1

Market
DISTRICT

FUTURE
THE FRESH
MARKET

PET SMART

EASTSIDE

4

LIBERTY EAST

5

WHOLE
FOODS
MARKET

THE MERIDIAN

SHAKE
SHACK

BARNES & NOBLE

TARGET

BAKERY SQUARE

2

THE DISTRICT

PROPOSED BAKERY
SQUARE EXPANSION
1 MILLION SQUARE FEET
INCLUDING OFFICE,
RESIDENTIAL & RETAIL

Market
DISTRICT

TRADER JOE'S

3

STRATEGIC MARKETING PLAN | The Meridian

ECHO
REALTY

NEARBY RETAIL

View from the West

DETAILS ON PAGE 7



THE DISTRICT

PROPOSED BAKERY
SQUARE EXPANSION
1 MILLION SQUARE FEET
INCLUDING OFFICE,
RESIDENTIAL & RETAIL

TRADER JOE'S

Market
DISTRICT

THE MERIDIAN

BARNES & NOBLE

SHAKE SHACK

SPRINGHILL SUITES
MARRIOTT

LA FITNESS
ANTHROPOLOGIE

west elm

BAKERY SQUARE

TARGET

EASTSIDE

PROPERTY OVERVIEW

The Meridian is East Pittsburgh's newest shopping, eating, and living destination, located at the highly desirable corner of Shady & Penn Avenues. The 5 acres nestled at "main and main" will include a 36,000 square foot Giant Eagle Market District with an additional 38,000 square feet for retail, restaurants, and services on the ground level of the 6-story building. The 2nd through 6th floors will consist of 231 apartments to help satisfy the neighborhood's demand for housing. Patrons of The Meridian will have free short-term onsite parking.

Penn Avenue is one of the primary streets through the city of Pittsburgh, linking downtown Pittsburgh to

the East End, through the Strip District, Lawrenceville, and Bloomfield. Penn Avenue also intersects Liberty Avenue (Rt. 8) less than a quarter mile from The Meridian, which is the main corridor into East Pittsburgh from northern communities, including Oakmont and Fox Chapel. Shady Avenue starts at the entrance to the Meridian and goes south connecting Shadyside, Squirrel Hill, and Greenfield.

Pittsburgh's East End has seen a significant shift, growth, and redevelopment over the past decade, fueled largely by Google's regional headquarters and Carnegie Mellon University's presence. This area has become a hub for technology companies to live, work

and play. With the new revitalized energy, many of the prominent national retailers are either opening or relocating their city of Pittsburgh locations to this neighborhood.

ECHO has owned this property for over 40 years and has been working with local government and community leaders for the past several years to create a redevelopment plan that meets the needs of the community as well as the needs of the country's leading technology companies that now occupy this corridor.



SITE PLAN LEVEL 1

Retail & Parking



SUITE	TENANT	SIZE
ANCHOR	Market District	36,000 SF
100-200	Barnes & Noble	10,791 SF
300	Sephora	5,003 SF
400	Lease Pending	3,143 SF
500	Available	3,212 SF
600	CAVA	2,803 SF
700	Shake Shack	3,002 SF
800	J.Crew Factory	4,950 SF
900	Meridian Nail Bar	2,725 SF
1000	Available	1,889 SF
1100	Available	1,889 SF
1200	Sushi Atarashi & Wushiland Boba	2,995 SF
TOTAL		78,406 SF

Residential & Public Parking



Residential & Resident Parking



PHOTOS RETAIL & RESIDENTIAL



LOOKING SOUTH, FROM TARGET



ENTRANCE AT THE INTERSECTION OF SHADY & ELLSWORTH AVENUES



INTERIOR VIEW OF PARKING GARAGE RETAIL FACADES

DEMOGRAPHICS 10 MINUTE WALK

From The Meridian



Key Facts


\$380,252
Median Home Value


\$63,551
Median HH Income

33.7
Median Age


5,717
Population

Education


2%
No HS Diploma


79%
Degree or Higher

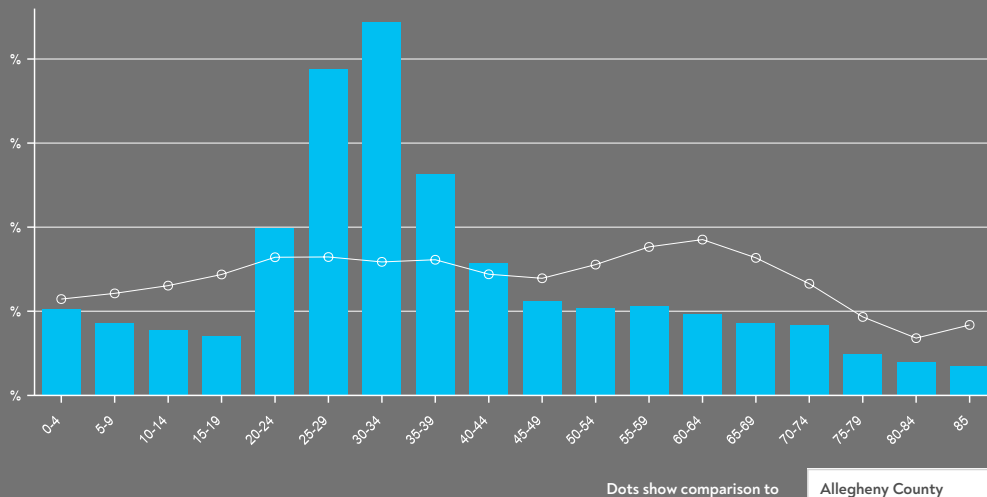
Employment


6,241
Total Employees


90%
White Collar


536
Total Businesses

Age Profile



Tapestry Segments



Metro Renters
2,967 households

90.6%
of Households

Residents in this highly mobile and educated market live alone or with a roommate in older apartment buildings and condos located in the urban core of the city. This is one of the fastest growing segments; the popularity of urban life continues to increase for consumers in their late twenties and thirties. **Metro Renters** residents income is above the US average, but they spend a large portion of their wages on rent, clothes, and the latest technology. Computers and cell phones are an integral part of everyday life and are used interchangeably for news, entertainment, shopping, and social media. **Metro Renters** residents live close to their jobs and usually walk or take a taxi to get around the city.



City Commons
284 households

8.7%
of Households

This segment is one of Tapestry's youngest markets. It is primarily comprised of single-parent and single-person households living within large, metro cities located primarily in the eastern half of the US. While more than a third have a college degree or spent some time in college, nearly a quarter have not finished high school. These residents strive for the best for themselves and their children. Most occupations are within Office and Administrative Support.



Social Security Set
25 households

0.8%
of Households

Social Security Set is an older market located in metropolitan cities across the country. One-fourth of householders here are aged 65 or older and dependent on low, fixed incomes, primarily Social Security. In the aftermath of the Great Recession, early retirement is now a dream for many approaching the retirement age; wages and salary income in this market are still earned. Residents live alone in low-rent, high-rise buildings, located in or close to business districts that attract heavy daytime traffic. But they enjoy the hustle and bustle of life in the heart of the city, with the added benefit of access to hospitals, community centers, and public transportation.

DEMOGRAPHICS 10 MINUTE DRIVE

From The Meridian



Key Facts


\$262,280
Median Home Value


\$52,539
Median HH Income

33.8
Median Age


136,404
Population

Education


5%
No HS Diploma


61%
Degree or Higher

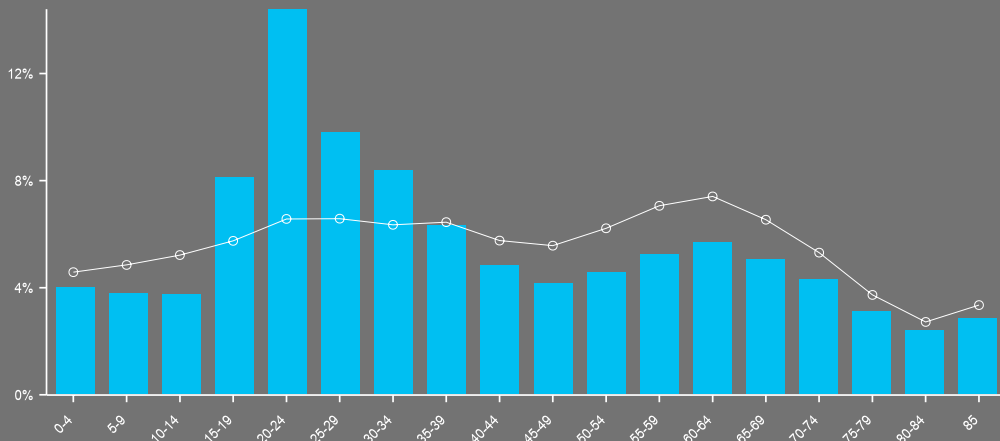
Employment


104,228
Total Employees


82%
White Collar


5,052
Total Businesses

Age Profile



Dots show comparison to

Allegheny County

Tapestry Segments



Metro Renters
13,214 households

20.9%
of Households

Residents in this highly mobile and educated market live alone or with a roommate in older apartment buildings and condos located in the urban core of the city. This is one of the fastest growing segments; the popularity of urban life continues to increase for consumers in their late twenties and thirties. **Metro Renters** residents income is above the US average, but they spend a large portion of their wages on rent, clothes, and the latest technology. Computers and cell phones are an integral part of everyday life and are used interchangeably for news, entertainment, shopping, and social media. **Metro Renters** residents live close to their jobs and usually walk or take a taxi to get around the city.



Emerald City
7,886 households

12.5%
of Households

Emerald City's citizens live in lower-density neighborhoods of urban areas throughout the country. Young and mobile, they are more likely to rent. Half have a college degree and a professional occupation. Incomes close to the US median come primarily from wages, investments, and self-employment. This group is highly connected, using the Internet for entertainment and making environmentally friendly purchases. Long hours on the Internet are balanced with time at the gym. Many embrace the "foodie" culture and enjoy cooking adventurous meals using local and organic foods. Music and art are major sources of enjoyment. They travel frequently, both abroad and domestically.



Modest Income Homes
7,792 households

12.3%
of Households

Families in this urban segment may be nontraditional; however, their religious faith and family values guide their modest lifestyles. Many residents are primary caregivers to their elderly family members. Jobs are not always easy to come by, but wages and salary income are the main sources of income for most households. Reliance on Social Security and public assistance income is necessary to support single-parent and multigenerational families. Rents are relatively low (Index 70), public transportation is available, and Medicaid assists families in need.

DEMOGRAPHICS 10 MILE RADIUS

From The Meridian



Key Facts


\$150,944
Median Home Value


\$58,944
Median HH Income

42.2
Median Age

872,326
Population

Education


5%
No HS Diploma


42%
Degree or Higher

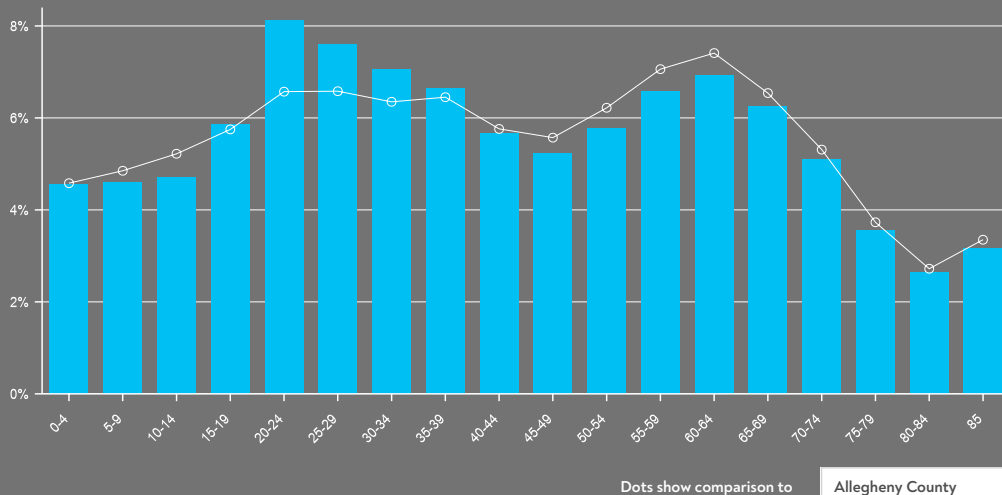
Employment


543,520
Total Employees


74%
White Collar


34,092
Total Businesses

Age Profile



Tapestry Segments



Midlife Constants
39,310 households

9.9%
of Households

Midlife Constants residents are seniors, at or approaching retirement, with below average labor force participation and above average net worth. Although located in predominantly metropolitan areas, they live outside the central cities, in smaller communities. Their lifestyle is more country than urban. They are generous, but not spendthrifts.



Comfortable Empty Nesters
35,849 households

9%
of Households

Residents in this large, growing segment are older, with nearly half of all householders aged 55 or older; many still live in the suburbs where they grew up. Most are professionals working in government, health care, or manufacturing. These Baby Boomers are earning a comfortable living and benefiting from years of prudent investing and saving. Their net worth is well above average (Index 314). Many are enjoying the transition from child rearing to retirement. They value their health and financial well-being.



Rustbelt Traditions
30,960 households

7.8%
of Households

The backbone of older industrial cities in states surrounding the Great Lakes, Rustbelt Traditions residents are a mix of married-couple families and singles living in older developments of single-family homes. While varied, the work force is primarily white collar, with a higher concentration of skilled workers in manufacturing, retail trade, and health care. Rustbelt Traditions represents a large market of stable, hard-working consumers with modest incomes but an average net worth of nearly \$400,000. Family oriented, they value time spent at home. Most have lived, worked, and played in the same area for years.

LEASING PLATFORM



RESEARCH

Demographics

- Define Trade Area
- Existing Retailers/Sales
- Void Analysis
- Traffic Generators
- Existing & Proposed Office & Residential
- Market Trends
- Benchmarking (Similar Properties & Trade Areas)
- Relevant Comps

Site Attributes

- Visibility
- Access
- Signage
- Parking



CREATE

- Local Economic Development Synergy
- Merchandising Plan
- Target List
- Marketing Strategy
- Property Marketing Material
- Center Branding



GENERATE

- Industry Networking
- Retailer Relationships
- Broker Relationships
- Municipal Partnerships
- Budgets & Forecasting
- Landlord Delivery
- Specifications
- Lease Plans
- Lease Outline Drawings
- Outparcel & Drive Thru
- Schematics
- Leasing Signage
- Cold Calling
- Canvassing
- Email Campaign
- Social Media



EXECUTE

- Leasing Metrics
- LOI Negotiation
- Landlord & Tenant Work Letters
- Lease Negotiation
- Lease Execution
- Lease & REA Compliance
- Build to Suit
- Grand Openings



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