

HIGHLAND OFFICE CENTER

270 Walker Drive, State College, PA 16801



46,277 SF | OFFICE BUILDING

A light blue background featuring a white architectural floor plan of a building. The plan shows various rooms, corridors, and a central courtyard area.

OFFERING
MEMORANDUM



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46,277 SF | OFFICE BUILDING

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HIGHLAND OFFICE CENTER

270 Walker Drive, State College, PA 16801

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Section 1

PROPERTY INFORMATION

46,277 SF | OFFICE BUILDING



EXECUTIVE SUMMARY

46,277 SF | OFFICE BUILDING



OFFERING SUMMARY

Sale Price:	\$2,500,000
Cap Rate:	8.5%
Available SF:	153 - 6,400 SF
Lot Size:	5.04 Acres
Year Built:	1986
Building Size:	46,277 SF
Zoning:	RO - Residential Office
Market:	State College
Price / SF:	\$54.02

LOCATION OVERVIEW

- State College Highlights/Facts
- One of the most educated U.S. cities with 63% of the population having degree(s)
 - Large, entry-level population
 - County population of 159,178

AVAILABLE SPACES

SPACE	LEASE RATE	SIZE (SF)
East Wing 340E & 350E	\$20.00 SF/yr	818 SF
West Wing Third Floor	Negotiable	6,400 SF
112W	\$14.00 - 16.00 SF/yr	813 SF
207 E	\$18.00 SF/yr	491 SF
110E	\$16.00 SF/yr	153 SF
201 B	\$18.00 SF/yr	1,600 - 3,300 SF

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PROPERTY DESCRIPTION

46,277 SF | OFFICE BUILDING



PROPERTY DESCRIPTION

Class B Office Building with a current occupancy of 77% on 5.04 Acres with superior access to major highways such as I-99, Rt 322, and Rt 26. The building sits in a quiet setting with beautiful views of PSU Football Stadium, Bryce Jordan Center, and mountains. The existing site allows for approximately 13,000 - 20,000 sf of additional buildable space.

LOCATION DESCRIPTION

State College Highlights/Facts

- One of the most educated U.S. cities with 63% of the population having degree(s)
- Large, entry-level population
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SITE DESCRIPTION

The existing site allows for approximately 13,000 - 20,000 square feet of additional impervious improvements to the site.

EXTERIOR DESCRIPTION

Professionally landscaped lot. The building exterior is a mix of brick and cedar siding.

INTERIOR DESCRIPTION

The high ceilings and expansive windows in the lobby provide a modern feel. The common areas are a mix of brick, wood, and iron railings.

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COMPLETE HIGHLIGHTS

46,277 SF | OFFICE BUILDING



LOCATION INFORMATION

Building Name	Highland Office Center
Street Address	270 Walker Drive
City, State, Zip	State College, PA 16801
County	Centre
Market	State College
Cross-Streets	Rt 26 & Walker Drive
Township	College Township
Signal Intersection	Yes
Nearest Highway	Rt 26, Rt 322, I-99

PROPERTY HIGHLIGHTS

- Prime investment opportunity.
- Long-standing, established tenants.
- Rent from \$15-\$20/ SF.
- Brick and cedar exterior.
- Great location with access to major highways.
- Large open common areas with exposed brick walls.
- 176 parking spots with a 4.8 parking ratio.
- Large windows that provide plenty of natural light.
- Only 1 mile from Penn State University.

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ADDITIONAL PHOTOS

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Section 2

LOCATION INFORMATION

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REGIONAL MAP

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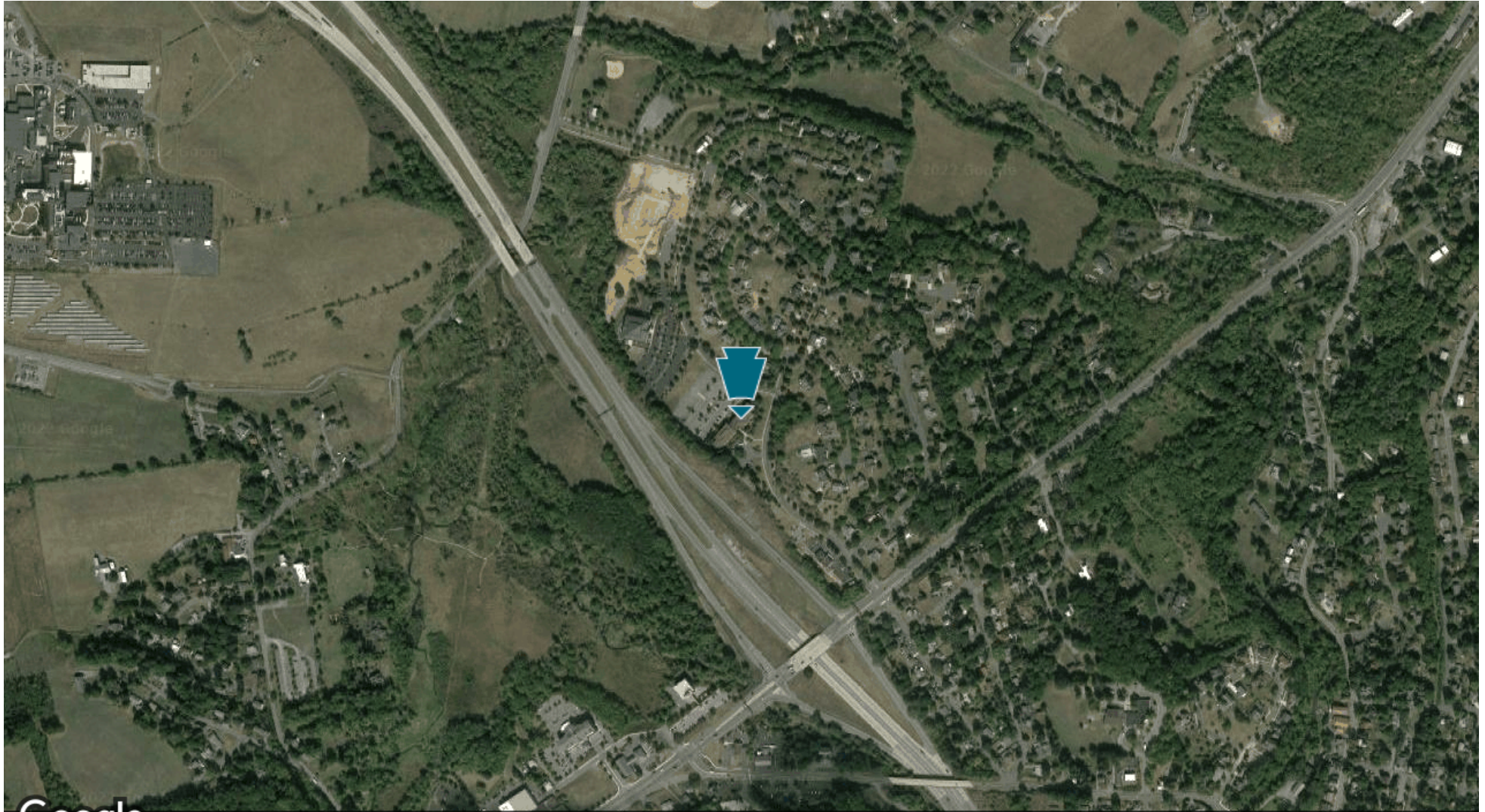
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AERIAL MAPS

46,277 SF | OFFICE BUILDING



Google

ar Technologies, PA Department of Conservation and Natural Resources-PAMAP/USGS, U.S. Geological Survey, USDA/FPAC/GEO

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Section 3

DEMOGRAPHICS

46,277 SF | OFFICE BUILDING



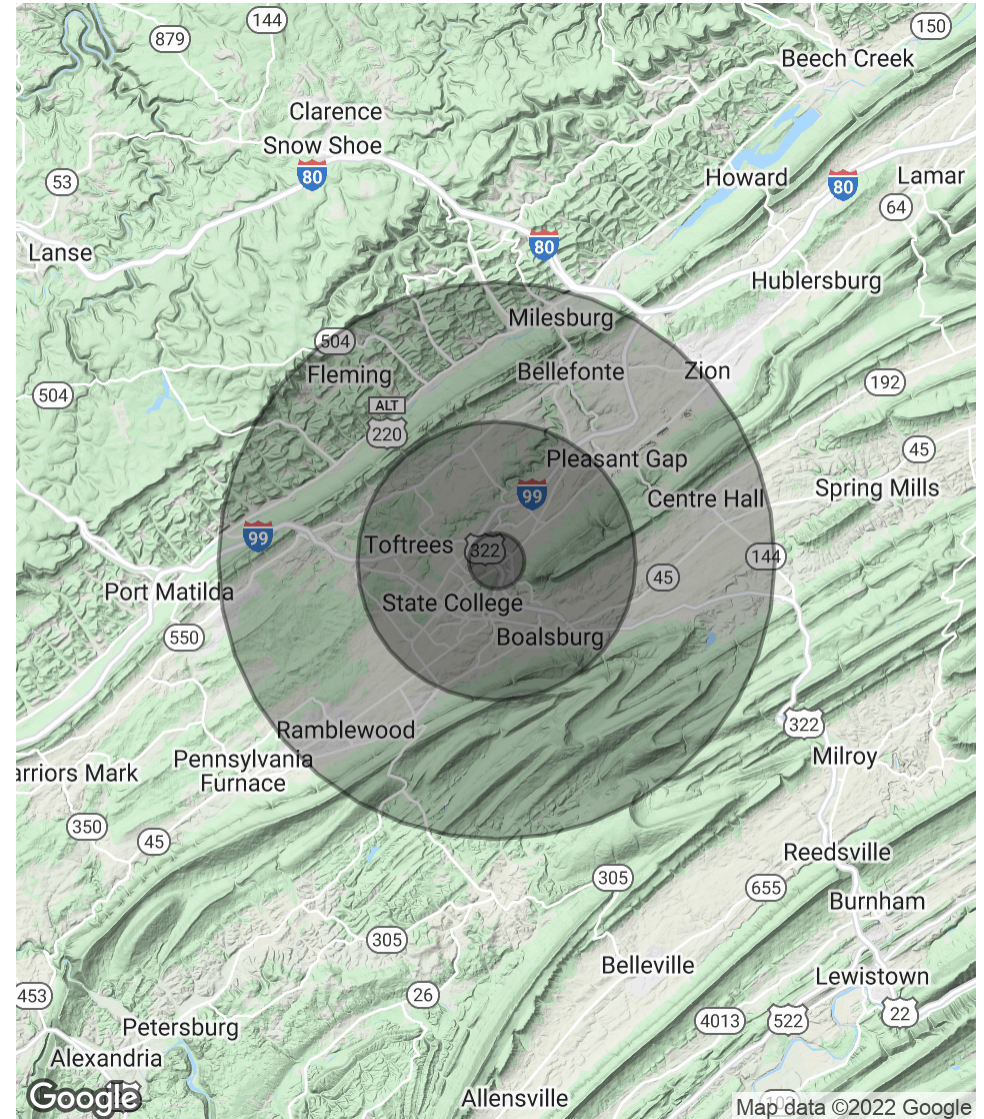
DEMOGRAPHICS MAP & REPORT

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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	1,554	90,891	130,565
Average age	40.7	28.4	30.7
Average age (Male)	38.3	27.8	30.0
Average age (Female)	44.0	28.2	30.9

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	654	29,372	46,107
# of persons per HH	2.4	3.1	2.8
Average HH income	\$88,928	\$57,822	\$62,780
Average house value		\$260,568	\$262,717

* Demographic data derived from 2010 US Census



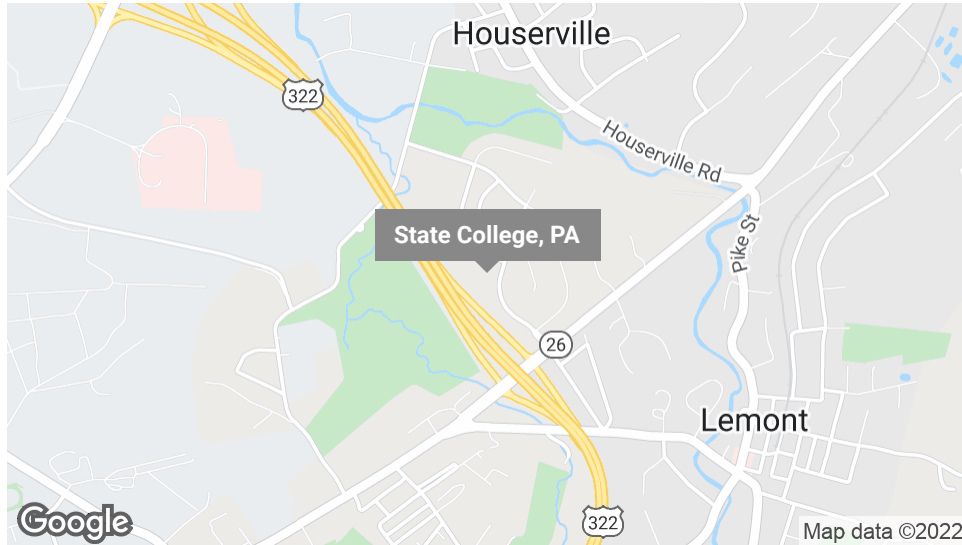
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CITY INFORMATION

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LOCATION DETAILS

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