

# BLOOMFIELD MULTIFAMILY INVESTMENT PORTFOLIO FOR SALE



4427-4431 HOWLEY STREET, PITTSBURGH, PA 15224



4427 HOWLEY ST.



4429 HOWLEY ST.



4431 HOWLEY ST.

PORTFOLIO OFFERED AT: \$995,000

3 BEDROOM, 1 BATH

ON-SITE PARKING

2 BEDROOM, 1 BATH

PRIVATE BACKYARD

3 BEDROOM, 1 BATH

PRIVATE BACK YARD

FOR MORE INFORMATION, CONTACT:

JAY PHOEBE

jphoebe@hannacre.com

412-261-2200

HANNA COMMERCIAL REAL ESTATE

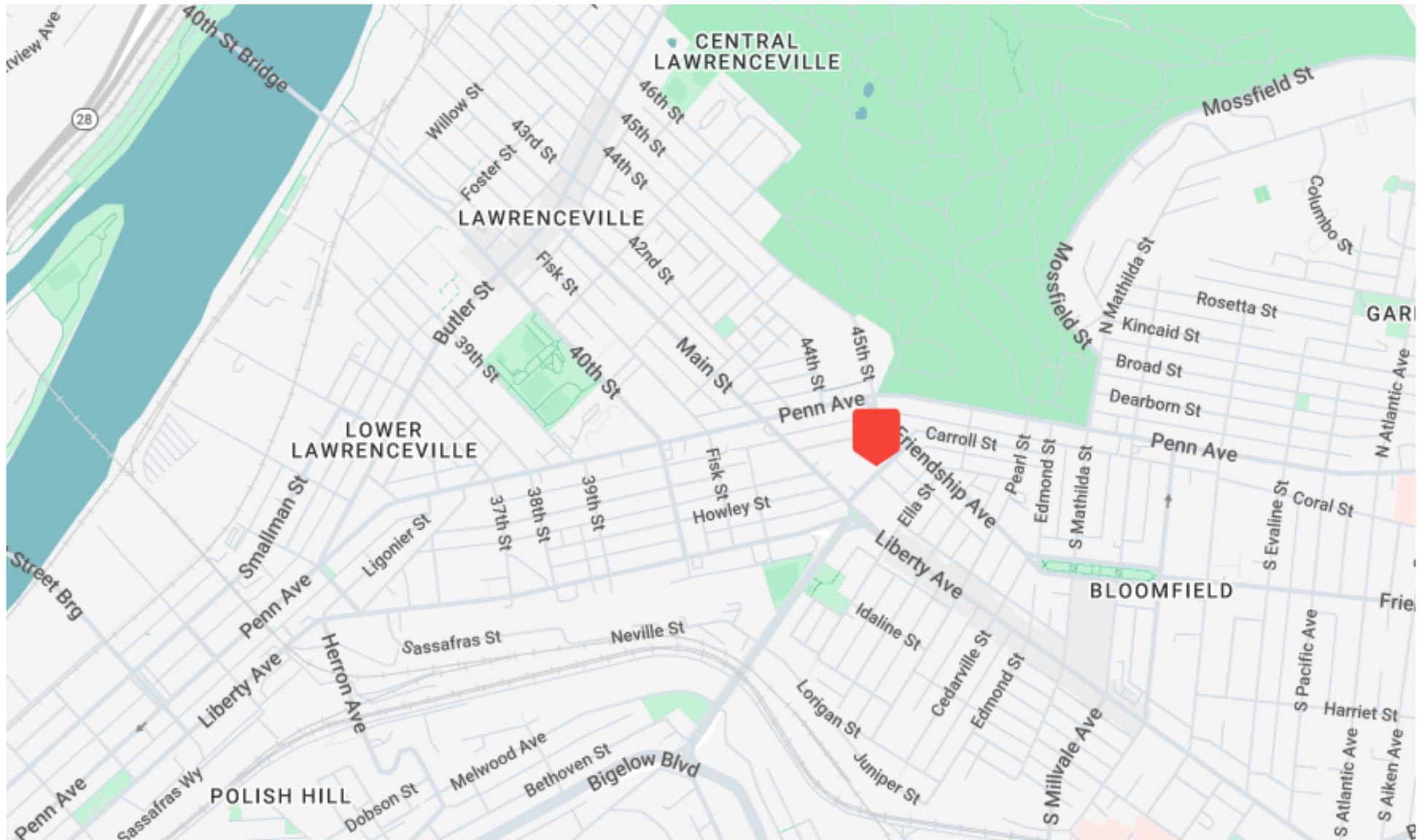
11 STANWIX ST., SUITE 1024

PITTSBURGH, PA 15222

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## 4427 HOWLEY ST.

MONTHLY RENT	SECURITY DEP.	LEASE EXP.
\$1,950	\$2,950	5-28-26

Tenant pays all utilities - gas, electric, water, sewage

**Gross Yearly  
Income** **\$23,400**

## 4429 HOWLEY ST.

MONTHLY RENT	SECURITY DEP.	LEASE EXP.
\$1,950	\$1,950	10-28-26

Tenant pays all utilities - gas, electric, water, sewage

**Gross Yearly  
Income** **\$23,400**

## 4431 HOWLEY ST.

MONTHLY RENT	SECURITY DEP.	LEASE EXP.
\$1,950	\$0	VACANT

Tenant pays all utilities - gas, electric, water, sewage

**Gross Potential  
Yearly Income** **\$23,400**

### ACTUAL EXPENSES

	4427 Howley St.	4429 Howley St.	4431 Howley St.
Landscaping	\$510	\$637	\$378
Repairs / Maintenance	\$675	\$273	\$40
Taxes	\$2,150	\$1,702	\$1,682
Insurance	\$1,751	\$1,629	\$1,629
<b>Total Expenses</b>	<b>\$5,086</b>	<b>\$4,241</b>	<b>\$3,729</b>

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## MULTIFAMILY PITTSBURGH EAST SUBMARKET SUMMARY

Multifamily demand remains muted in the East Pittsburgh Submarket While 12-month net absorption hovers near zero, limited deliveries have kept market conditions balanced in East Pittsburgh. Vacancy sits at 5.3% compared to the market benchmark of 5.8%. Vacancy tightened among 4 & 5 Star units and averages 8.1%. Meanwhile, 3 Star vacancy jumped 100 basis points year over year to 4.3%. Market conditions will remain balanced over the near term amid limited deliveries.

East Pittsburgh is a quiet development submarket and no properties have delivered over the past 12 months. Construction starts accelerated in recent quarters and 990 units are underway, representing 4.9% of inventory relative to the market average of 3.0%.

The largest project underway is Albion Lawrenceville. The 267-unit project is slated to deliver in 25Q4, and includes a mix of studio, one-bedroom, and two-bedroom units.

Another project underway is Ophelia, which is slated to add 231 units to the market in late 2025. Greystar is behind the project in partnership with ECHO Realty and will be its first project in Pittsburgh. Plans also include 44,000 SF of ground floor retail that includes Shake Shack and Barnes and Noble, as well as a 36,000-SF Market District grocery store.

At \$1,640/month, rents in East Pittsburgh are mid-range among Pittsburgh's submarkets and sit 10% below the market average.

Rent growth has underperformed the market, with average annual gains of 1.7% over the past three years compared to 2.7% for the market overall. Rent growth decelerated in recent months, and averages 0.5% as of the fourth quarter of 2025 compared to the market average of 2.0%.

Rent growth in East Pittsburgh is driven by mid-priced units. Rent growth among 3 Star properties averages -0.4% compared to the market growth rate of 2.2%. Meanwhile, 4 & 5 Star rent growth is in line with the market at 1.1%.

Looking ahead, weak demand trends and new supply over the next 12 to 18 months could place upward pressure on the vacancy rate. However, limited deliveries over the past decade has helped keep the vacancy rate within range of the long term average.

AVAILABILITY	SUBMARKET	MARKET
Vacancy Rate	5.3% ↓	5.8% ↓
Vacant Units	1.1K ↓	6.2K ↓
Market Asking Rent/Unit	\$1,637 ↑	\$1,399 ↑
Market Effective Rent/Unit	\$1,629 ↑	\$1,388 ↑
Concession Rate	0.5% ↓	0.8% ↑
Studio Asking Rent	\$1,237 ↑	\$1,151 ↑
1 Bedroom Asking Rent	\$1,491 ↑	\$1,273 ↑
2 Bedroom Asking Rent	\$1,933 ↓	\$1,492 ↑
3 Bedroom Asking Rent	\$2,239 ↑	\$1,887 ↑

Source: CoStar.com

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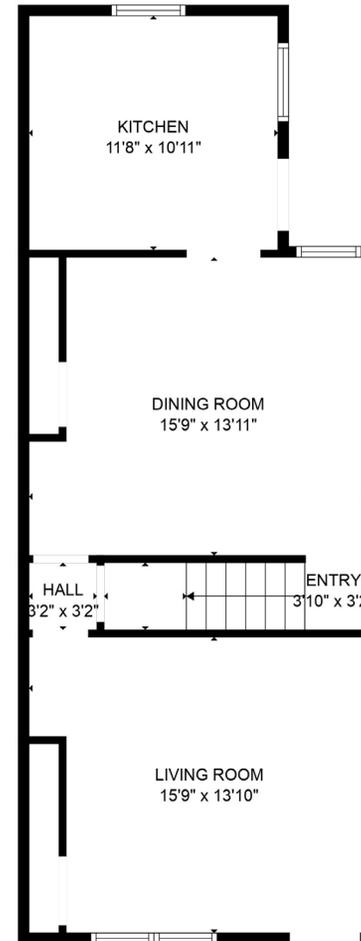
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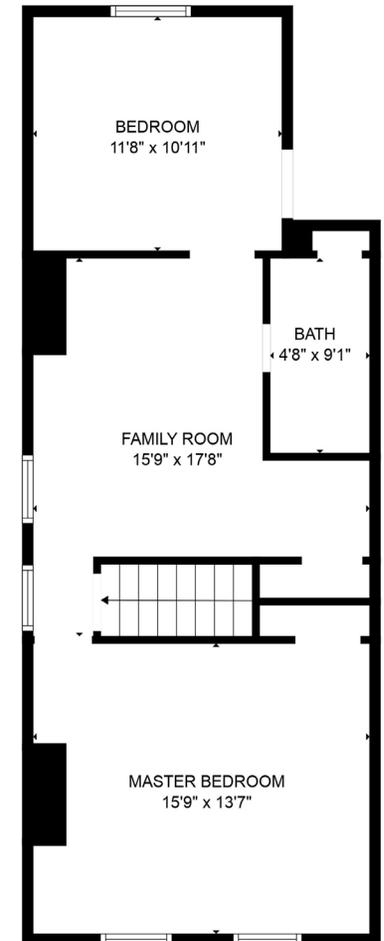
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4429 HOWLEY STREET, PITTSBURGH, PA



FLOOR 1



FLOOR 2

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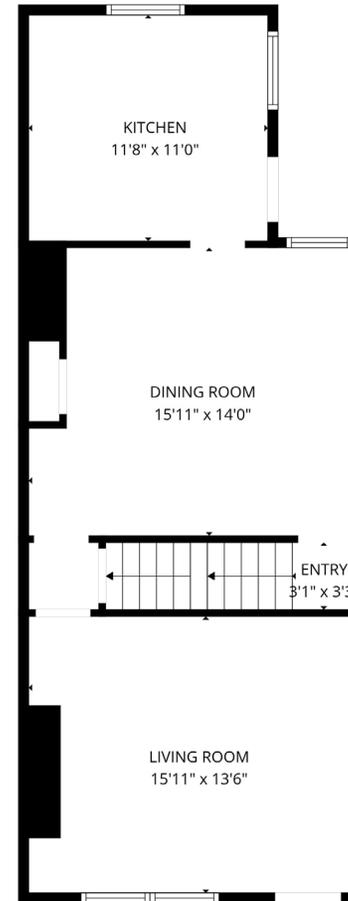
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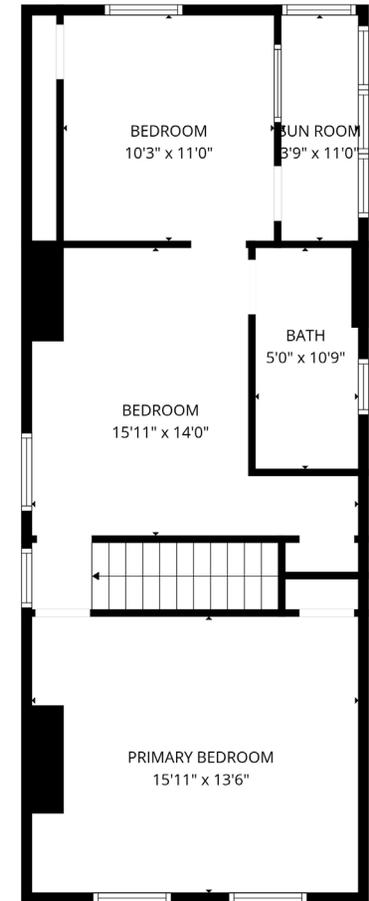
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4431 HOWLEY STREET, PITTSBURGH, PA



1st floor



2nd floor

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