



*The Investment Real Estate Professionals*

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## *Re-Development Opportunity*



*Ideal for Residential & Mixed Use Development*

Possible Federal Historic Tax Credits Eligible

# THE FAYETTE BUILDING

50 W Main Street • Uniontown, PA 15401

FAYETTE COUNTY

*Offered at... \$3,950,000*

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# THE FAYETTE BUILDING EXECUTIVE SUMMARY

## *Prestige Group is Proud to Present the Exclusive Offering of* **“THE FAYETTE BUILDING”**

**50 West Main Street, Uniontown, PA 15401**

**The Fayette Building** has a unique historical story.

It was originally built in 1901 as the First National Bank Building. It dominates Uniontown’s downtown skyline and is the largest, tallest and most imposing financial, commercial and apartment building in Fayette County. It is one of the largest buildings in Western Pennsylvania outside of the Pittsburgh area.

The Fayette Building was designed in the Italian Renaissance Revival style by famed turn of the century architect D.H. Burnham., who designed the famous Flatiron Building in New York City. It is built at the angled intersection of Main and Pittsburgh Streets. The appearance, condition and integrity remain unchanged and unspoiled from the date of construction.

J.V. Thompson, a coal baron built the first National Bank Building while he was at the height of his power and fortune. He was president of the bank and made hundreds of millions of dollars for himself, associates and local investors in the buying and selling of coal lands. The Fayette Building, considered a skyscraper was the realization of his dreams.

The design of the building preserved a tradition in Uniontown of a “round corner”. The building curves around the Main-Pittsburgh intersection.

Currently the **first floor** (street level) is an upscale elegant banquet facility plus retail and office space.

**Floors two-five** are vacant and currently configured as offices.

**Floors six-eleven** are currently apartments. (71 total units)

There is also an attic and basement.

The property is ideally suited for re-development for residential and mixed use opportunities.

Because of the historic nature of the building, this would potentially qualify for Federal Historic Tax Credits making this an attractive re-development project.

## THE FAYETTE BUILDING PROPERTY INFORMATION

The Fayette Building is located at 50 W. Main Street, Uniontown, PA 15401.

It has eleven floors plus an attic and basement and is approximately 211,560+/- square feet.

1st Floor (Street Level):	20,725+/-sf	Banquet Facility, Offices
2nd Floor:	13,623+/-sf	Offices (Space can accommodate Apartments)
3rd Floor:	15,539+/-sf	Offices (Space can accommodate Apartments)
4th Floor:	15,539+/-sf	Offices (Space can accommodate Apartments)
5th Floor:	15,539+/-sf	Offices (Space can accommodate Apartments)
6th Floor:	15,539+/-sf	Offices (Space can accommodate Apartments)
7th Floor:	15,539+/-sf	Offices (Space can accommodate Apartments)
8th Floor:	15,539+/-sf	18 Apartments
9th Floor:	15,539+/-sf	22 Apartments
10th Floor:	15,539+/-sf	31 Apartments
11th Floor:	15,539+/-sf	7 Apartments
Attic:	15,539+/-sf	Not Included in Sale (Date Space & Cell Tower Equipment)
Basement:	21,818+/-sf	Utility Equipment
<b>Approximate Total</b>	<b>211,560+/-sf</b>	

The property sits on .48+/- acre.

The building has 4 elevators:

- 1 - 13 Freight Elevator (Basement to Attic)
- 3 - Passenger Elevators (First floor to Eleventh Floor)

The first floor consists of a lobby area with rotunda, terrazzo marble, catering facility, office

# THE FAYETTE BUILDING

## PROPERTY INFORMATION

### IMPROVEMENTS

Gross Building Area:	211,560+/- square feet (including attic & basement)
Site Size:	.48+/- acre
Age of Building:	Built in 1901
Basement:	Yes — Concrete, Full
Attic:	Yes
Stories:	11
# Apartments:	71 Units <ul style="list-style-type: none"><li>• 19 Studios</li><li>• 45 One Bedrooms</li><li>• 6 Two Bedrooms</li><li>• 1 Three Bedroom</li></ul>
Exterior Walls:	Granite, Bricks, Terra Cotta
Structural Frame:	Steel Frame Construction Anchored in Concrete Footers
Roof:	Modified Bitumen Over Tile
Heating Type:	Gas/Steam Radiant 1st Floor Forced Air HVAC
Heating Fuel:	Natural Gas
Electrical:	1200+ Amp Single and 3 Phase
Air Conditioning:	1st Floor Forced Air HVAC Window Units
Plumbing:	Copper/PVC/Steel
Water Heater:	Gas
Elevator:	4 (3 passenger & 1 freight)
Flooring Materials:	Hardwood and Terrazzo
Walls:	Terracotta Block & Plaster
Ceiling:	Terra Cotta Block & Plaster
Doors:	Wood, Steel, Glass
Water:	Public
Sewer:	Public
Fire Alarm:	Monitored, Connected to Fire Department
Sprinkler System:	2 Live Stand Pipes
Zoning:	C2, CO

# THE FAYETTE BUILDING INCOME & EXPENSES

INCOME			ACTUAL		PROFORMA	
# of Units	Annual Increase	Monthly	2017	2018	2019	2020
62	3%	\$ 29,367	\$352,399	\$362,971	\$ 373,861	\$ 385,076
9 Units (currently vacant)	—	—	—	—	—	—
120 Additional Units	3%	—	—	—	\$ 747,721	\$ 770,153
<b>Total Adjusted Income</b>		<b>\$ 29,367</b>	<b>\$352,399</b>	<b>\$362,971</b>	<b>#####</b>	<b>\$1,155,229</b>

## EXPENSES

Ads	3%	\$ 213	\$ 2,556	\$ 2,633	\$ 8,135	\$ 8,379
Management Fee @ 5%	3%	\$ 1,468	\$ 17,620	\$ 18,149	\$ 56,079	\$ 57,761
Insurance	3%	\$ 1,695	\$ 9,276	\$ 9,554	\$ 29,523	\$ 30,408
License	3%	\$ 10	\$ 349	\$ 359	\$ 1,111	\$ 1,144
Maintenance	3%	\$ 2,975	\$ 57,953	\$ 59,692	\$ 184,447	\$ 189,980
Payroll Taxes	3%	\$ 1,835	\$ 12,732	\$ 13,114	\$ 40,522	\$ 41,738
Postage	3%	\$ 15	\$ 151	\$ 156	\$ 481	\$ 495
Professional	3%	\$ 542	\$ 3,940	\$ 4,058	\$ 12,540	\$ 12,916
Supply	3%	\$ 143	\$ 1,420	\$ 1,463	\$ 4,519	\$ 4,655
Prop Tax	3%	\$ 1,587	\$ 18,834	\$ 19,399	\$ 59,943	\$ 61,741
Utility	3%	\$ 8,337	\$102,481	\$105,555	\$ 326,166	\$ 335,951
Wage	3%	\$ 4,318	\$ 33,905	\$ 34,922	\$ 107,909	\$ 111,147
<b>Totals</b>		<b>\$ 23,138</b>	<b>\$261,217</b>	<b>\$269,053</b>	<b>\$ 831,375</b>	<b>\$ 856,317</b>

	Monthly	2017	2018	2019	2020
<b>Total Projected Expenses</b>	\$ 18,820	\$227,312	\$234,131	\$ 723,466	\$ 745,170

<b>NET OPERATING INCOME</b>	\$ 10,546	\$125,087	\$128,840	\$ 398,116	\$ 410,059
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# THE FAYETTE BUILDING RENT ROLL

VACANT	UNIT #	TYPE	RENT
	100	C	\$ 500
	101	C	\$ -
	200		\$ -
	300		\$ -
	400	C	\$ -
	500		\$ -
	600	C	\$ -
	704	C	\$ 768
	719	C	\$ -
729	1	\$ 648	
801	1	\$ 625	
	P	\$ 25	
	W	\$ 25	
802	2	\$ 800	
803	EF	\$ 525	
	E	\$ 50	
	P	\$ 25	
	W	\$ 25	
804	1	\$ 575	
	E	\$ 50	
	P	\$ 25	
806	2	\$ 800	
	P	\$ 50	
807	EF	\$ 525	
	E	\$ 50	
	P	\$ 25	
	W	\$ 25	
808	EF	\$ -	
809	1	\$ -	
810	EF	\$ -	
811	EF	\$ -	
812	1	\$ -	
813	1	\$ 600	
815	1	\$ 725	
817	1	\$ 656	
818	1	\$ 650	
	E	\$ 50	
	P	\$ 25	
	W	\$ 25	
820	1	\$ 675	
821	EF	\$ 450	

UNIT #	TYPE	RENT
822	1	\$ 650
	E	\$ 50
	W	\$ 25
901	P	\$ 25
	1	\$ 600
	P	\$ 25
902	2	\$ 700
	E	\$ 75
	P	\$ 25
	W	\$ 25
903	EF	\$ -
904	1	\$ -
905	1	\$ -
906	1	\$ -
908	1	\$ 750
	P	\$ 25
909	1	\$ -
910	EF	\$ -
912	1	\$ 525
	E	\$ 50
	P	\$ 25
913	1	\$ -
914	EF	\$ 450
	E	\$ 25
	P	\$ 25
	W	\$ 25
916	1	\$ 25
918	1	\$ 680
	P	\$ 25
920	1	\$ -
921	1	\$ 650
	P	\$ 25
922	1	\$ 575
	P	\$ 25
1000	1	\$ 625
	E	\$ 50
1001	EF	\$ -
1002	EF	\$ 475
	P	\$ 25
1003	1	\$ 505
	E	\$ 50
	P	\$ 25

UNIT #	TYPE	RENT
1005	1	\$ 625
	E	\$ 50
	P	\$ 25
1006	1	\$ 500
	E	\$ 25
	P	\$ 25
1006	W	\$ 25
	1007	EF
1008	EF	\$ 550
	E	\$ 25
1009	1	\$ 550
1010	1	\$ 650
	P	\$ 25
	W	\$ 25
1011	1	\$ -
1012	EF	\$ 475
1013	1	\$ 575
	E	\$ 50
1015	1	\$ 750
	E	\$ 100
	P	\$ 25
	W	\$ 25
1016	1	\$ 600
1017	1	\$ 625
1018	1	\$ 525
1019	2	\$ 700
	P	\$ 25
1020	EF	\$ 475
	W	\$ 25
1021	EF	\$ 450
	E	\$ 50
	P	\$ 25
1023	EF	\$ 500
	E	\$ 50
11-A	3	\$ 825
	P	\$ 50
11-B1	1	\$ 675
	P	\$ 25
11-B2	1	\$ -
11-C	2	\$ -
11-D		\$ -

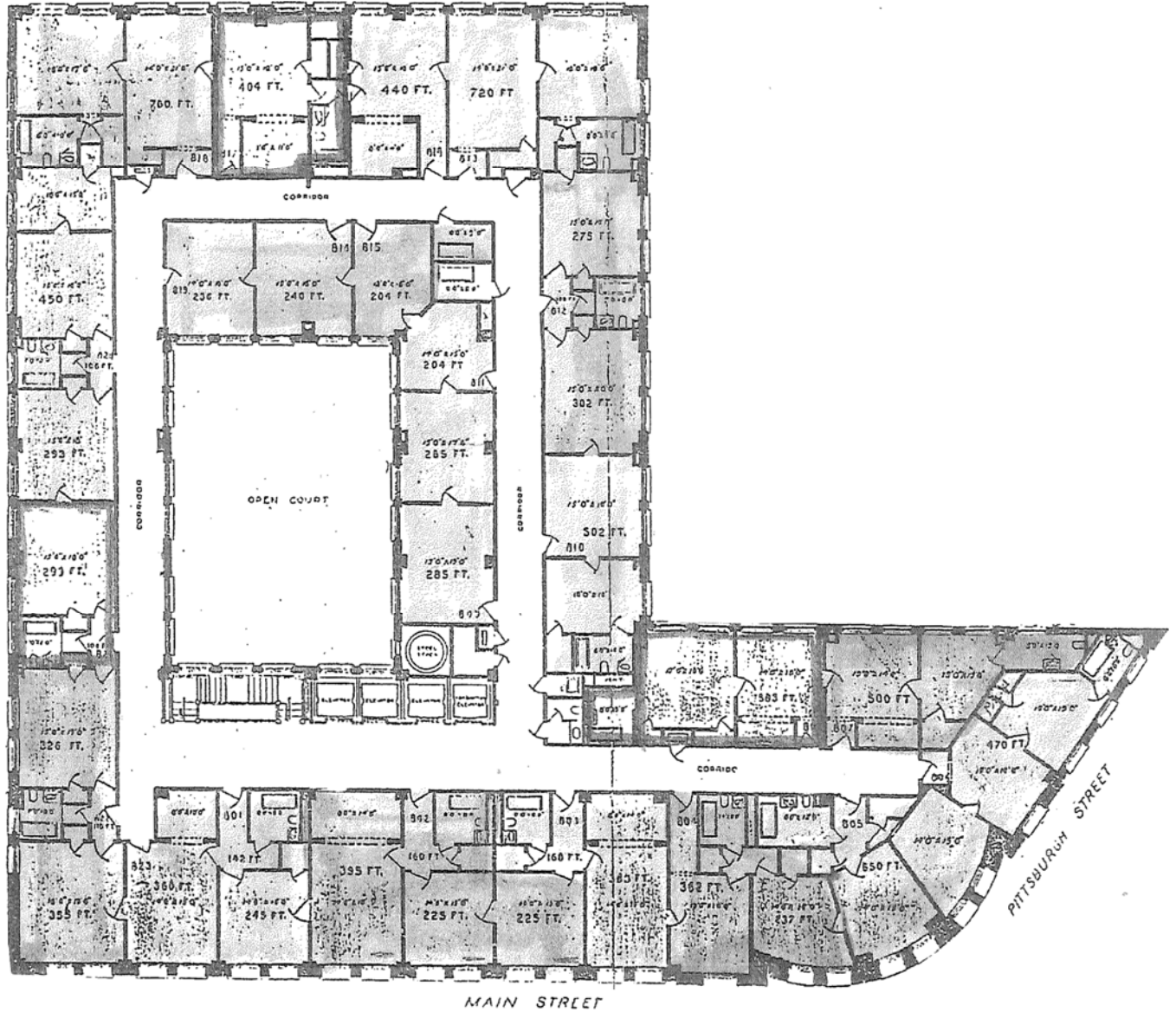
**TOTALS** **\$28,582**

C – Commercial      1 – 1 Bedrm / 1 Bath  
 EF – Efficiency      2 – 2 Bedrm / 1 Bath  
                                  3 – 3 Bedrm / 1 Bath

E – Electric  
 P – Parking  
 W – Wifi

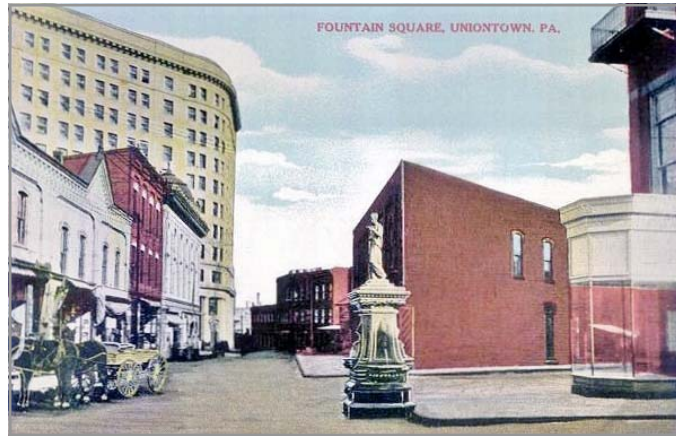
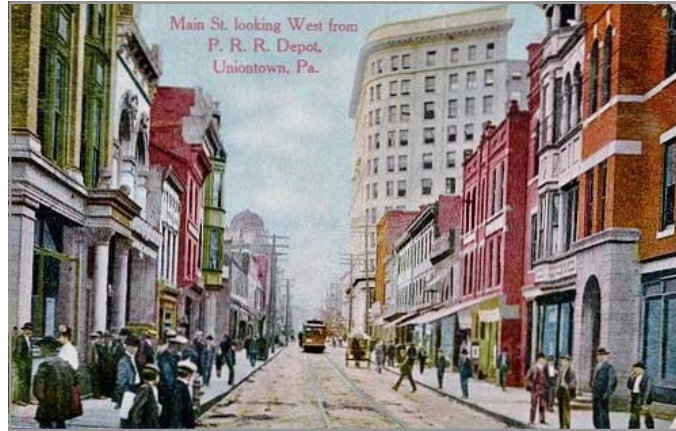


# THE FAYETTE BUILDING TYPICAL FLOOR PLAN OF FLOORS 3-11

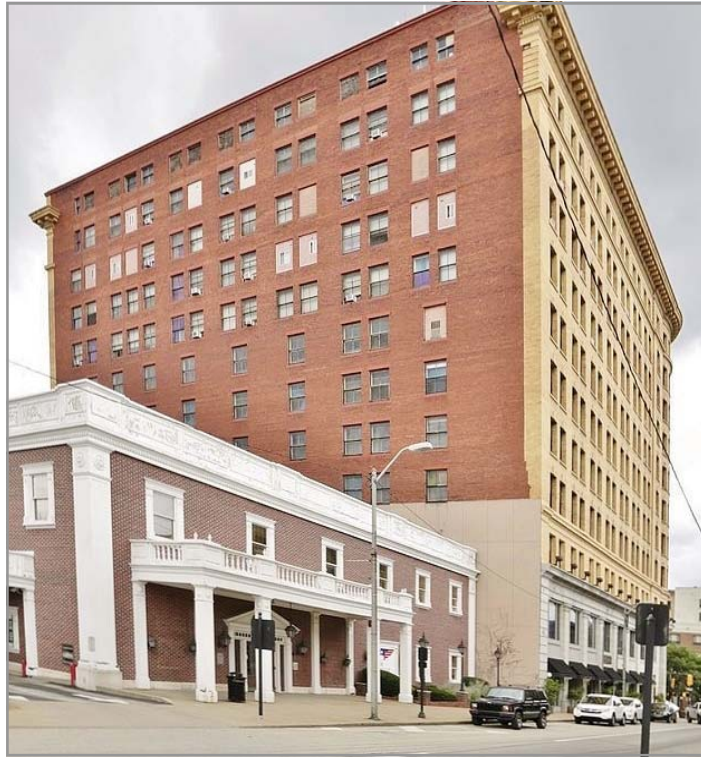




# THE FAYETTE BUILDING PHOTOGRAPHS



# THE FAYETTE BUILDING PHOTOGRAPHS



# THE FAYETTE BUILDING PHOTOGRAPHS



# THE FAYETTE BUILDING PHOTOGRAPHS - APARTMENTS



# THE FAYETTE BUILDING PHOTOGRAPHS - ROTUNDA

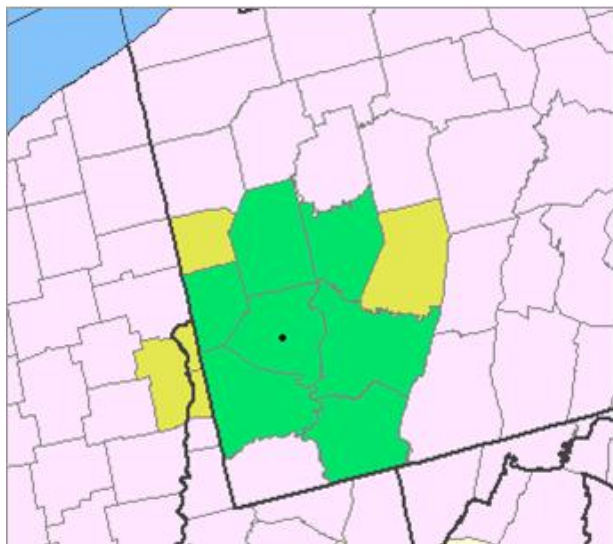
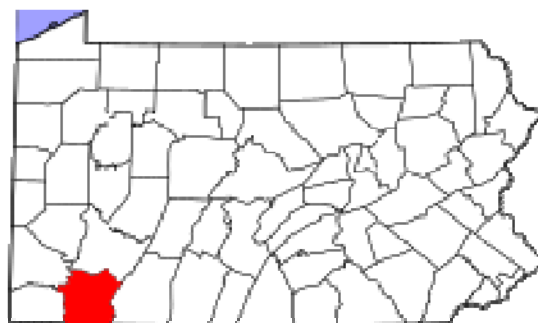


## THE FAYETTE BUILDING AREA OVERVIEW

**Uniontown** is a city in the southwestern part of Pennsylvania. It is 46 miles southeast of Pittsburgh. It is part of the Greater Pittsburgh Region. It is the county seat of Fayette County and the county's largest city.

**Fayette County** is adjacent to Maryland and West Virginia. As of the 2010 census, the population was 136,606. The county was created on September 26, 1783, from part of Westmoreland County and named after the Marquis de Lafayette.






Fayette County is part of the Pittsburgh, PA Metropolitan Statistical Area. The southern border of Fayette County is also the southern border of Pennsylvania at the Pennsylvania-Maryland state line (Mason-Dixon Line) and the Pennsylvania-West Virginia state line.



The **Pittsburgh-New Castle-Weirton, PA-OH-WV Combined Statistical Area** is a 12county Combined Statistical Area in the United States.

The principal city of the area is Pittsburgh, Pennsylvania but includes parts of the states of Pennsylvania, West Virginia, and Ohio. It was officially defined by the U.S. Census Bureau in 2013. As a CSA, the Census Bureau has identified that the region shares integrated transportation and economic ties as evidenced by commuting patterns. The estimated population of the area was 2,635,228 in mid-2016

# THE FAYETTE BUILDING DEMOGRAPHICS







 PEOPLE	Uniontown	Fayette County	Pittsburgh
<b>Population</b>			
 Population estimates, July 1, 2017, (V2017)	9,824	131,504	302,407
 Population estimates base, April 1, 2010, (V2017)	10,372	136,602	305,391
 Population, percent change - April 1, 2010 (estimates base) to July 1, 2017, (V2017)	-5.3%	-3.7%	-1.0%
 Population, Census, April 1, 2010	10,372	136,606	305,704
<b>Age and Sex</b>			
 Persons under 5 years, percent	△ 6.1%	△ 5.2%	△ 5.0%
 Persons under 18 years, percent	△ 19.0%	△ 19.3%	△ 15.8%
 Persons 65 years and over, percent	△ 19.8%	△ 20.6%	△ 14.0%
 Female persons, percent	△ 51.7%	△ 50.5%	△ 51.1%
<b>Race and Hispanic Origin</b>			
 White alone, percent (a)	△ 78.0%	△ 92.7%	△ 66.3%
 Black or African American alone, percent (a)	△ 14.1%	△ 4.7%	△ 24.3%
 American Indian and Alaska Native alone, percent (a)	△ 0.0%	△ 0.2%	△ 0.2%
 Asian alone, percent (a)	△ 0.1%	△ 0.4%	△ 5.5%
 Native Hawaiian and Other Pacific Islander alone, percent (a)	△ 2.9%	△ 0.3%	△ 0.0%
 Two or More Races, percent	△ 4.8%	△ 1.7%	△ 3.2%
 Hispanic or Latino, percent (b)	△ 0.6%	△ 1.2%	△ 2.8%
 White alone, not Hispanic or Latino, percent	△ 77.7%	△ 91.8%	△ 64.4%
<b>Population Characteristics</b>			
 Veterans, 2012-2016	694	10,173	17,435
 Foreign born persons, percent, 2012-2016	3.6%	0.9%	8.5%
<b>Housing</b>			
 Housing units, July 1, 2017, (V2017)	X	63,763	X
 Owner-occupied housing unit rate, 2012-2016	45.2%	72.7%	47.7%
 Median value of owner-occupied housing units, 2012-2016	\$80,700	\$92,000	\$100,800
 Median selected monthly owner costs -with a mortgage, 2012-2016	\$900	\$992	\$1,093
 Median selected monthly owner costs -without a mortgage, 2012-2016	\$408	\$381	\$439
 Median gross rent, 2012-2016	\$562	\$607	\$844
 Building permits, 2017	X	253	X
<b>Families &amp; Living Arrangements</b>			
 Households, 2012-2016	4,333	53,654	132,802
 Persons per household, 2012-2016	2.20	2.41	2.12
 Living in same house 1 year ago, percent of persons age 1 year+, 2012-2016	84.8%	91.5%	77.8%
 Language other than English spoken at home, percent of persons age 5 years+, 2012-2016	5.2%	2.6%	10.8%

# THE FAYETTE BUILDING DEMOGRAPHICS


Education	Uniontown	Fayette County	Pittsburgh
<i>i</i> High school graduate or higher, percent of persons age 25 years+, 2012-2016	84.0%	87.4%	92.0%
<i>i</i> Bachelor's degree or higher, percent of persons age 25 years+, 2012-2016	13.3%	14.7%	40.7%
<b>Health</b>			
<i>i</i> With a disability, under age 65 years, percent, 2012-2016	17.6%	13.5%	9.9%
<i>i</i> Persons without health insurance, under age 65 years, percent	△ 10.4%	△ 6.7%	△ 9.0%
<b>Economy</b>			
<i>i</i> In civilian labor force, total, percent of population age 16 years+, 2012-2016	46.9%	52.4%	62.5%
<i>i</i> In civilian labor force, female, percent of population age 16 years+, 2012-2016	47.5%	48.3%	59.6%
<i>i</i> Total accommodation and food services sales, 2012 (\$1,000) (c)	D	211,832	1,306,229
<i>i</i> Total health care and social assistance receipts/revenue, 2012 (\$1,000) (c)	277,655	619,786	6,865,043
<i>i</i> Total manufacturers shipments, 2012 (\$1,000) (c)	D	1,324,169	2,054,597
<i>i</i> Total merchant wholesaler sales, 2012 (\$1,000) (c)	24,040	496,635	7,437,618
<i>i</i> Total retail sales, 2012 (\$1,000) (c)	464,653	1,638,849	4,107,092
<i>i</i> Total retail sales per capita, 2012 (c)	\$45,416	\$12,081	\$13,413
<b>Transportation</b>			
<i>i</i> Mean travel time to work (minutes), workers age 16 years+, 2012-2016	19.9	26.3	23.5
<b>Income &amp; Poverty</b>			
<i>i</i> Median household income (in 2016 dollars), 2012-2016	\$26,485	\$40,511	\$42,450
<i>i</i> Per capita income in past 12 months (in 2016 dollars), 2012-2016	\$19,673	\$22,863	\$29,196
<i>i</i> Persons in poverty, percent	△ 30.5%	△ 17.5%	△ 22.3%
<b>BUSINESSES</b>			
<b>Businesses</b>			
<i>i</i> Total employer establishments, 2016	X	2,604	X
<i>i</i> Total employment, 2016	X	35,982	X
<i>i</i> Total annual payroll, 2016 (\$1,000)	X	1,187,460	X
<i>i</i> Total employment, percent change, 2015-2016	X	-3.9%	X
<i>i</i> Total nonemployer establishments, 2016	X	6,354	X
<i>i</i> All firms, 2012	851	8,105	24,792
<i>i</i> Men-owned firms, 2012	545	4,709	13,819
<i>i</i> Women-owned firms, 2012	204	2,343	8,062
<i>i</i> Minority-owned firms, 2012	102	369	4,469
<i>i</i> Nonminority-owned firms, 2012	650	7,430	18,476




# THE FAYETTE BUILDING DEMOGRAPHICS

	Uniontown	Fayette County	Pittsburgh
 Veteran-owned firms, 2012	76	856	2,132 <sup>▲</sup>
 Nonveteran-owned firms, 2012	653	6,734	20,719
 <b>GEOGRAPHY</b>			
<b>Geography</b>			
 Population per square mile, 2010	5,081.8	172.8	5,521.4
 Land area in square miles, 2010	2.04	790.34	55.37
 FIPS Code	4278528	42051	4261000

#### Value Notes

 Estimates are not comparable to other geographic levels due to methodology differences that may exist between different data sources.

Some estimates presented here come from sample data, and thus have sampling errors that may render some apparent differences between geographies statistically indistinguishable. Click the Quick Info  icon to the left of each row in TABLE view to learn about sampling error.

The vintage year (e.g., V2017) refers to the final year of the series (2010 thru 2017). *Different vintage years of estimates are not comparable.*

#### Fact Notes

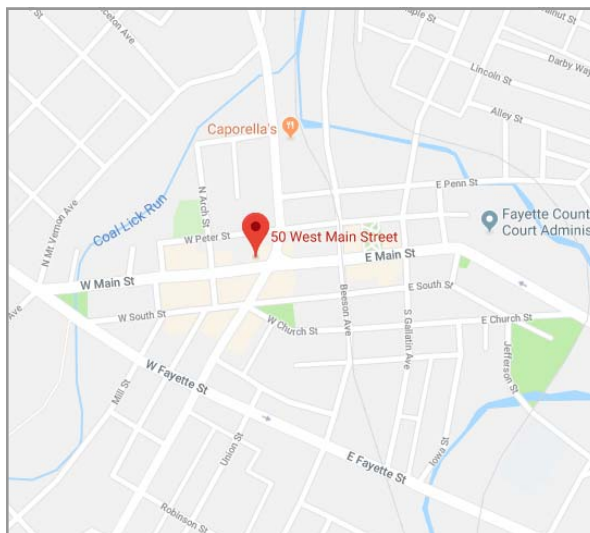
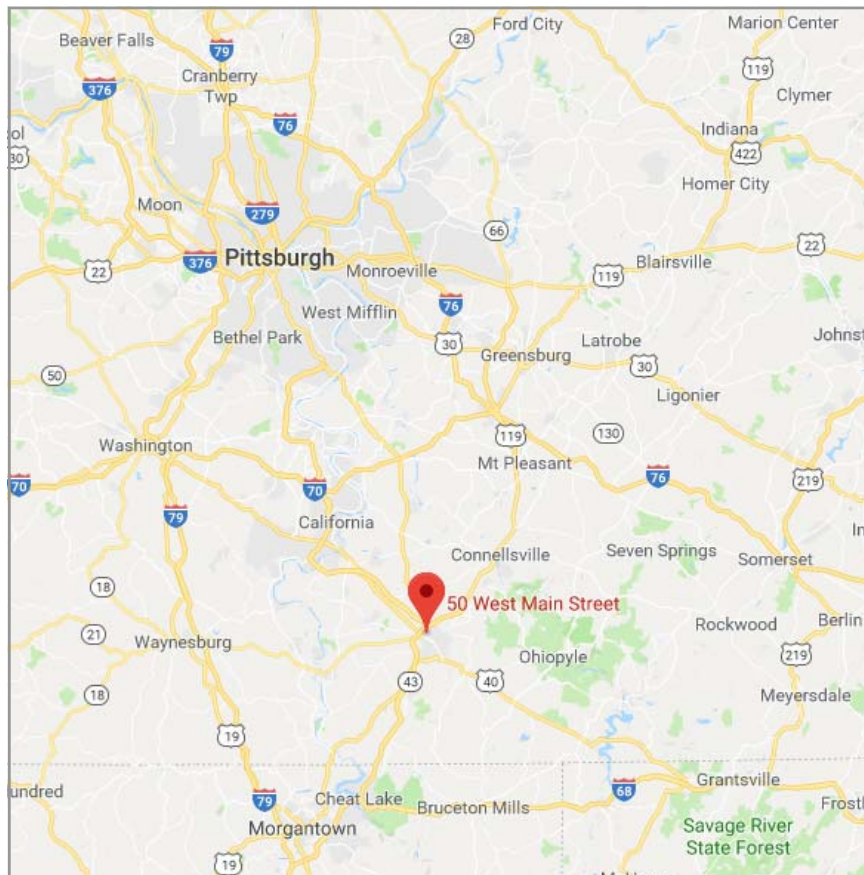
- (a) Includes persons reporting only one race
- (b) Hispanics may be of any race, so also are included in applicable race categories
- (c) Economic Census - Puerto Rico data are not comparable to U.S. Economic Census data

#### Value Flags

- D Suppressed to avoid disclosure of confidential information
- F Fewer than 25 firms
- FN Footnote on this item in place of data
- NA Not available
- S Suppressed; does not meet publication standards
- X Not applicable
- Z Value greater than zero but less than half unit of measure shown
- Either no or too few sample observations were available to compute an estimate, or a ratio of medians cannot be calculated because one or both of the median estimates falls in the lowest or upper interval of an open ended distribution.

QuickFacts data are derived from: Population Estimates, American Community Survey, Census of Population and Housing, Current Population Survey, Small Area Health Insurance Estimates, Small Area Income and Poverty Estimates, State and County Housing Unit Estimates, County Business Patterns, Nonemployer Statistics, Economic Census, Survey of Business Owners, Building Permits.

# THE FAYETTE BUILDING MAPS



# THE FAYETTE BUILDING CONFIDENTIALITY & DISCLAIMER

**PROPERTY ADDRESS:** The Fayette Building — 50 W. Main St. Uniontown, PA 15401

The Offering Memorandum being delivered in connection with this agreement has been prepared by Prestige Group and, does not purport to be all-inclusive or to contain all of the information prospective investors may need or desire. All projections have been developed by Prestige Group, the Owners and designated sources and are based upon assumptions relating to the general economy, competition and other factors beyond the control of Prestige Group or the Owners, and therefore are subject to variation. No representation is made by Prestige Group or Owners as to the accuracy or completeness of the information contained herein or the performance of the Property. Further Prestige Group, Owners and its employees disclaim any and all liability for accuracies, representations and warranties, expressed and implied, contained in, or for omissions from Offering Memorandum or any other written or oral communication transmitted or made available to the recipient and expect prospective purchasers to exercise due diligence in verifying all information. The Offering Memorandum does not constitute a representation that there is has not been any change in the business or affairs of the Property or the information contained in the Offering Memorandum.

The Owners reserve the right, in their sole discretion, to reject any and all expressions of interest or offers regarding the Property at any time with or without notice. The Owners shall have no legal commitment or obligation to any entity making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owners and its legal counsel, and any conditions to the Owner's obligations have been satisfied or waived. Prestige Group is not authorized to make any representations or agreements on behalf of Owners.

The Offering Memorandum and its contents, except such information, which is in or becomes part of the public domain other than as a result of a violation of this agreement, matter of public record or is provided in sources available to the public are of a confidential nature. By accepting the Offering Memorandum, Buyer agrees (I) to hold and treat it in the strictest of confidence, (II) not to disclose the offering Memorandum or any of its contents to any other entity (except outside advisors retained by you, if necessary, for your confidentiality) without the prior written authorization of the Owners or Prestige Group (III) not to use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Owners or Prestige Group. Any copies of the Offering Memorandum and its Contents that are retained as permitted hereunder will remain confidential, subject to the terms of this agreement.

In consideration for this introduction, Buyer agrees that should Buyer enter into negotiations or agreements with respect to the Property the same shall be done through Prestige Group. In the event that Buyer violates this Agreement, both Prestige Group and Owner(s) shall be entitled to all remedies provided by law, including, but not limited to, injunctive relief and damages. In the event that Buyer disclosed the availability of above to a third party and this third party or the Buyer purchases the above Property without Prestige Group, then Buyer in addition to the remedies specified herein, will also be responsible for the payment of Prestige Group's commission.

Buyer acknowledges that they are working with Prestige Group as Exclusive Broker and are not represented by any other real estate broker or agent. Buyer also agrees that they will not contact Owner directly or indirectly under any circumstances. Additional information and an opportunity to inspect the Property will be made upon request to Prestige Group.

Prestige Group, on its own behalf by its acceptance hereof, understands and acknowledges that if the Potential Buyer is a "publicly traded company" on the New York Stock Exchange, and that the existence of discussion regarding Potential Buyer's interest in the Potential Buyer interest in Potential Transaction may be material non-public information about Potential Buyer. Prestige Group, Owner and their respective affiliates and Representatives will comply with all federal and state securities laws as they relate to the purchasing or selling of securities of Potential Buyer after receipt of material non-public information about Potential Buyer.

ACKNOWLEDGED, AGREED AND ACCEPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2018, by

\_\_\_\_\_  
*Buyer's Signature*

\_\_\_\_\_  
*Buyers Company (Print)*

\_\_\_\_\_  
*Buyer's Name (Print)*

\_\_\_\_\_  
*Buyer's Email Address (Print)*

\_\_\_\_\_  
*Buyer's Mailing Address (Print)*

\_\_\_\_\_  
*Buyer's Cell Number (Print)*

\_\_\_\_\_  
*Buyer's Office Number*

\_\_\_\_\_  
*Buyer's Fax Number*

