

Two-Property Manufacturing Portfolio

861-879 Commonwealth Avenue & 919 Eldridge Drive
HAGERSTOWN, MARYLAND

81,379 SF Manufacturing Portfolio | Four Buildings on Two
Properties, Available Individually or as a Portfolio | Short-Term
Income with Future Occupancy Flexibility | Near I-70 and I-81



CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2021 Marcus & Millichap. All rights reserved.

SPECIAL COVID-19 NOTICE All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.



Offering Summary

Four-Building Manufacturing Portfolio Hagerstown, MD

Price:	\$6,600,000 (\$81.10/SF) *
Cap Rate:	11.45%
Total Base Rent:	\$755,789 **
Total Building Area:	81,379 SF
Manufacturing Area:	70,000 SF
Office Area:	11,379 SF
Total Lot Area:	9.78 Acres

861, 871 & 879 Commonwealth Avenue

Price:	\$4,350,000 (81.49/SF)
Cap Rate:	12.85%
Total Base Rent:	\$559,153 (\$10.48/SF)
Total Building Area:	53,379 SF

919 Eldridge Drive

Price:	\$2,250,000 (80.36/SF)
Cap Rate:	8.74%
Total Base Rent:	\$196,636 (7.02/SF)
Total Building Area:	28,000 SF

**The properties are offered as a portfolio, but the Commonwealth Ave properties can be purchased separately from 919 Eldridge Drive.*

Listing Contacts:

Marcus & Millichap

Bryn Merrey

202-536-3727

Bryn.Merrey@MarcusMillichap.com

John Faus

202-536-3718

John.Faus@MarcusMillichap.com

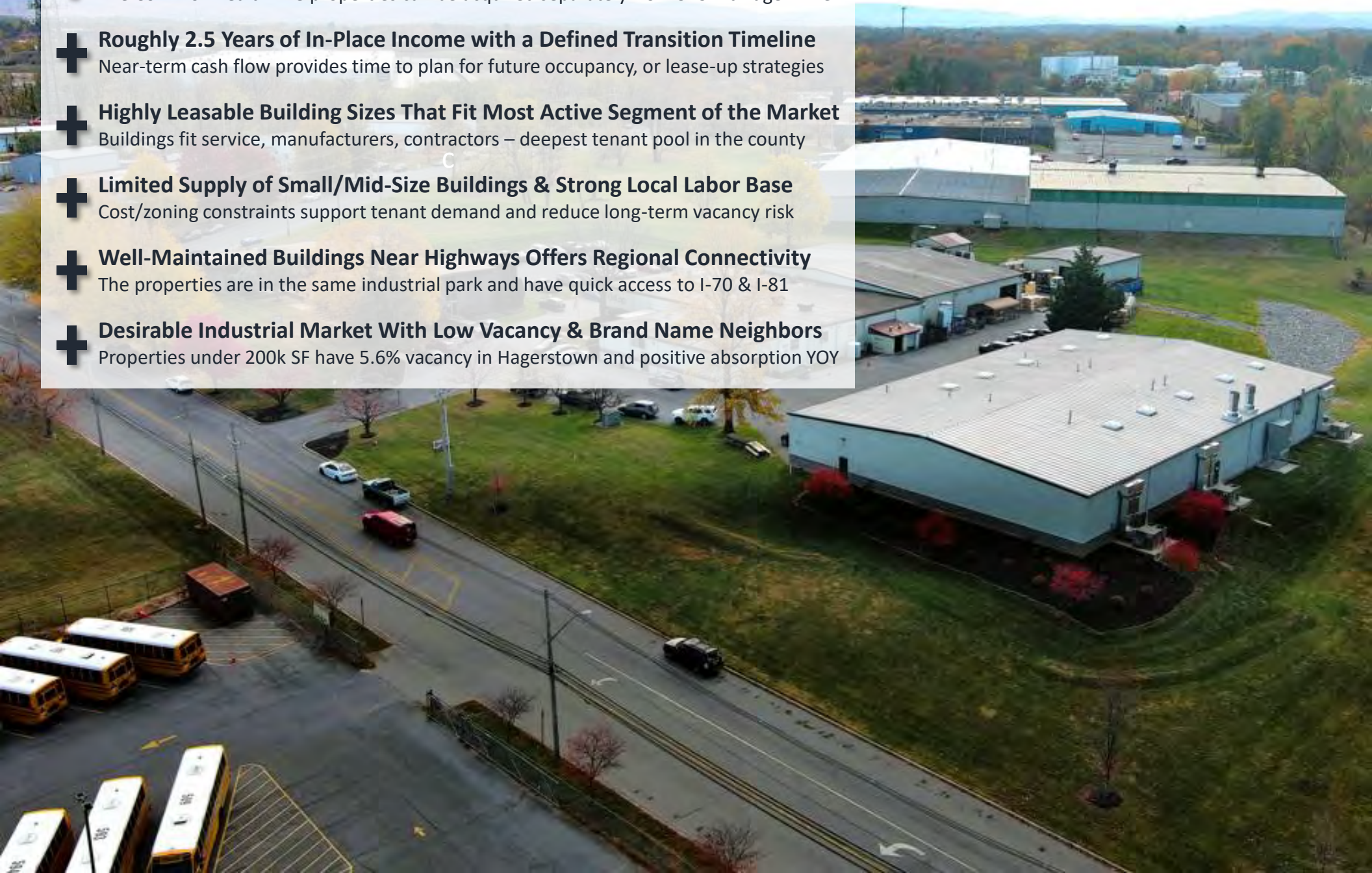
Alec Schwartz

202-536-3722

Alec.Schwartz@MarcusMillichap.com

Investment Highlights

- ✦ **Four Manufacturing Buildings on Two Properties, Available Individually**
The Commonwealth Ave properties can be acquired separately from 919 Eldridge Drive
- ✦ **Roughly 2.5 Years of In-Place Income with a Defined Transition Timeline**
Near-term cash flow provides time to plan for future occupancy, or lease-up strategies
- ✦ **Highly Leasable Building Sizes That Fit Most Active Segment of the Market**
Buildings fit service, manufacturers, contractors – deepest tenant pool in the county
- ✦ **Limited Supply of Small/Mid-Size Buildings & Strong Local Labor Base**
Cost/zoning constraints support tenant demand and reduce long-term vacancy risk
- ✦ **Well-Maintained Buildings Near Highways Offers Regional Connectivity**
The properties are in the same industrial park and have quick access to I-70 & I-81
- ✦ **Desirable Industrial Market With Low Vacancy & Brand Name Neighbors**
Properties under 200k SF have 5.6% vacancy in Hagerstown and positive absorption YOY



Location Summary

861 & 871 Commonwealth Avenue Hagerstown, MD 21740

Two manufacturing buildings totaling 42,000 SF on 5-acres. Both buildings are 100% leased to Electromet. This parcel is adjacent to 879 Commonwealth Ave, and the two parcels share an entrance and parking lot.

879 Commonwealth Avenue Hagerstown, MD 21740

Two-story office building on 2.01-acres with 13,104 gross SF and 11,379 rentable SF. Approximately 7,515 SF is leased to Electromet, and 3,864 SF is leased to Antietam Broadband. This parcel is directly adjacent to and shares a parking lot with 861 & 871 Commonwealth.

919 Eldridge Drive Hagerstown, MD 21740

28,000 SF manufacturing building on 2.77 acres. This property is 0.5 miles from the other two Hagerstown properties. Nearby major industrial tenants include Marketing.com, Conagra Brands, a WebstaurantStore distribution center and others.



Executive Summary

Marcus & Millichap is pleased to exclusively represent the ownership in the sale of an 81,379-square-foot manufacturing portfolio located in Hagerstown, Maryland. The offering consists of four industrial buildings situated on 9.78 acres across three parcels and two nearby locations. The portfolio includes highly functional manufacturing facilities ranging from 16,000 SF to 28,000 SF, along with an 11,379 SF office building. The properties may be acquired individually or as a portfolio.

This offering presents a unique opportunity to acquire well-located industrial real estate with approximately 2.5 years of in-place income while planning for future occupancy or re-tenanting. Owner-users can acquire the facilities today, collect roughly \$2,300,000 in base rent payments during the remaining lease term, and prepare for a future transition into all or a portion of the properties. Value-add investors can benefit from near-term cash flow while executing a lease-up strategy.

The manufacturing buildings range in size from 16,000 SF to 28,000 SF and feature a combination of heavy electrical service, reinforced floors, dock and drive-in loading, and functional industrial layouts suited to a broad range of manufacturing and service uses. The newest facility, 861 Commonwealth Avenue, was constructed in 2019 and is fully air-conditioned. The portfolio's 9.78 acres also provide opportunities for expanded outdoor storage, additional parking, or future building expansion.

Hagerstown continues to benefit from strong industrial fundamentals driven by its strategic Mid-Atlantic location and access to Interstate 70 and Interstate 81. Industrial properties under 200,000 square feet in Washington County have experienced low vacancy and positive absorption, supported by a growing labor force and limited supply of small- and mid-size industrial product. The portfolio's building sizes align with the deepest segment of the local tenant market, appealing to manufacturers, contractors, service providers, and other industrial users.

The portfolio is currently 95% leased to Electromet Corporation, a precision manufacturer serving the defense industry with a 51-year operating history in Hagerstown. Electromet manufactures custom enclosures utilized in mission-critical defense applications supporting programs and prime contractors such as BAE Systems and General Dynamics. The remaining space is leased to Antietam Broadband, a locally established telecommunications provider. The existing leases provide buyers with near-term income while they prepare for the next phase of ownership.



Building Specifications

861 & 871 Commonwealth Avenue

861 Commonwealth Ave

Year Built	2019
Building Area	16,000 SF *
Drive-Ins	2
Clear Heights	16'9"
Structure	Metal
HVAC	Fully Airconditioned
Sprinkler	No

871 Commonwealth Ave

Year Built	1960/Addition built in 1987
Building Area	26,000 SF *
Drive-Ins	4
Clear Heights	13'10" to 17'2"
Structure	Metal & Masonry
HVAC	Heat, No AC
Sprinkler	No

Parcel

Lot Size	5.00 Acres
Zoning	IR
FAR	0.19
Parking	+/- 67 Spaces
Water & Sewer	Public
Parcel Number	17-008285

* Public record states the building area is 45,930 SF



Building Specifications

879 Commonwealth Avenue

Year Built	1968
Gross Building Area	13,104 SF
Usable Building Area	11,379 SF
Lot Size	2.01 Acres
Zoning	IR
FAR	0.15
Floors	Two, Both with At-Grade Entrance
Elevator	None
Structure	Masonry
Parking	+/- 67 Spaces Shared with Adjacent Parcel
HVAC	Central AC RTU's on 2 nd Fl. & Mini-Split Systems On 1 st Fl.
Water & Sewer	Public
Parcel Number	17-008293



Building Specifications

919 Eldridge Drive

Year Built	1985
Building Area	28,000 SF
Lot Size	2.77 Acres
Zoning	IR
FAR	0.23
Floors	One
Loading Docks	3
Clear Heights	14'
Structure	Metal
Parking	+/- 22 Spaces
HVAC	Only in QC Room
Heat	In Warehouse
Sprinkler	Wet System
Water & Sewer	Public
Parcel Number	17-018035

* Public record states the building area is 27,320 SF



Tenant

Electromet Corporation is a precision manufacturer of custom enclosures used in mission-critical defense systems. Electromet's products are used in tactical ground vehicles, radar & communication systems, and command-and-control platforms. The company's solutions are engineered to meet stringent military standards for strength, vibration resistance, and electromagnetic shielding, supporting U.S. Department of Defense programs and prime defense contractors such as BAE Systems and General Dynamics.

Corporate Ownership

Electromet Corporation is a wholly owned subsidiary of **Jonathan Engineered Solutions (JES)** and is part of JES's Rugged Enclosures division. JES designs and manufactures precision motion control and engineered hardware systems for defense, aerospace, and industrial applications. The company's products are integrated into shipboard equipment racks, vehicle-mounted systems, and aerospace platforms used by U.S. and allied military forces.

JES is owned by **JLL Partners**, a New York-based private equity firm with approximately \$6 billion in committed capital. Founded in 1988, JLL Partners has completed more than 50 platform investments across manufacturing, aerospace, defense, and healthcare. The firm provides long-term capital and strategic resources to support the growth of mid-sized manufacturing and defense companies like JES and Electromet.

Tenant Strength

Electromet's specialized manufacturing capabilities, defense-sector alignment, and ownership under a well-capitalized parent organization provide a strong foundation for ongoing operations. Its products serve enduring military needs—protecting electronic and communications systems that are integral to modern defense infrastructure. The company's integration into a broader defense manufacturing platform supported by JLL Partners ensures continued investment in facilities, technology, and its workforce.

Electromet Website: <https://electromet.com>

JES Website: <https://www.jonathanengr.com>

JLL Partners Website: <https://www.jllpartners.com>



Lease Summaries

	861 Commonwealth Ave	871/879 Commonwealth Ave	919 Eldridge Drive	879 Commonwealth Ave
Tenant	Electromet Corporation	Electromet Corporation	Electromet Corporation	Antietam Broadband
Size (SF)	16,000	33,515	28,000	3,864
Lease Type	NNN	NNN	NNN	Modified Net
Lease Commence	March 1, 2019	December 1, 2018	December 1, 2018	January 1, 2016
Initial Lease Term	10 Years	5 Years	5 Years	5 Years
Current Lease Expiration	February 28, 2029	November 30, 2028	November 30, 2028	December 31, 2026
Current Base Rent	\$169,561	\$342,534	\$196,636	\$47,058
Rent Escalations	CPI	CPI	CPI	CPI
Remaining Options	Four 5-Year Options	Three 5-Year Options	Three 5-Year Options	Three 1-Year Options
Renewal Rent	CPI Increases	CPI Increases	CPI Increases	CPI Increases
Real Estate Tax	Paid Directly	Reimb. to LL/Paid Directly	Paid Directly	Reimbursed to LL
Insurance	Paid Directly	Paid Directly	Paid Directly	LL Expense
Utility Payment	Direct to Provider	Reimb. to LL/Direct to Provider	Direct to Provider	Reimbursed to LL
Repairs & Maintenance	Tenant Responsibility	Tenant Responsibility	Tenant Responsibility	Tenant Responsibility
Other LL Responsibilities	None	None	None	Central AC/Heating Repair; Snow Removal; Insurance
Other Notes		Electromet reimburses LL pro rata share of taxes and utilities for 879 Commonwealth.		Electromet handles all snow removal instead of landlord. Pro rata share is 29.7%.

Rent Roll

Rent Roll By Location

Tenant	SF	Ind. SF	Ofc. SF	Current Rent/Year	Current Rent/Mo	Current Rent/SF	Lease Start	Lease Exp.	Renewal Options
861 Commonwealth	16,000	16,000	-	\$ 169,561	\$ 14,130	\$ 10.60	3/1/2019	2/28/2029	Four 5-Yr
871 & 879 Commonwealth	33,515	26,000	7,515	\$ 342,534	\$ 28,545	\$ 10.22	12/1/2018	11/30/2028	Three 5-Yr
Antietam Broadband	3,864	-	3,864	\$ 47,058	\$ 3,921	\$ 12.18	1/1/2016	12/31/2026	Three 1-Yr
919 Eldridge Drive	28,000	28,000	-	\$ 196,636	\$ 16,386	\$ 7.02	12/1/2018	11/30/2028	Three 5-Yr
Total	81,379	70,000	11,379	\$ 755,789	\$ 62,982	\$ 9.29			

Rent Roll By Tenant

Tenant	SF	Ind. SF	Ofc. SF	Current Rent/Year	Current Rent/Mo	Current Rent/SF	Lease Start	Lease Exp.	Renewal Options
Electromet Corp.	77,515	70,000	7,515	\$ 708,731	\$ 59,061	\$ 9.14	2018/19	2028/2029	Multiple
Antietam Broadband	3,864	-	3,864	\$ 47,058	\$ 3,921	\$ 12.18	1/1/2016	12/31/2026	None
Total	81,379	70,000	11,379	\$ 755,789	\$ 62,982	\$ 9.29			

Notes to Rent Roll

- All rents were increased by 3.01% on 12/1/2025.
- The Antietam Cable Television lease states that the Landlord is responsible for snow removal. In fact, Electromet handles snow removal.
- All building sizes are based on the sizes stated in the lease. In some cases, there are minor discrepancies between the lease and public record.
- The Antietam Cable Television lease states that the tenant is responsible for their pro rata share of real estate taxes, utilities and for interior repairs and maintenance. Their pro rata share is 29.7% and the expenses are reimbursed to the Landlord monthly in addition to base rent. The Landlord is responsible for snow removal, property insurance and repairs to the central AC and heating system. Electromet handles snow removal for the entire property, but the Landlord is responsible for 29.7% of the cost of property insurance for 879 Commonwealth Avenue.

Surrounding Area



879
Commonwealth
Ave



861
Commonwealth
Ave



871
Commonwealth
Ave

Interior Pictures

861 Commonwealth Avenue



871 Commonwealth Avenue



879 Commonwealth Avenue



919 Eldridge Drive

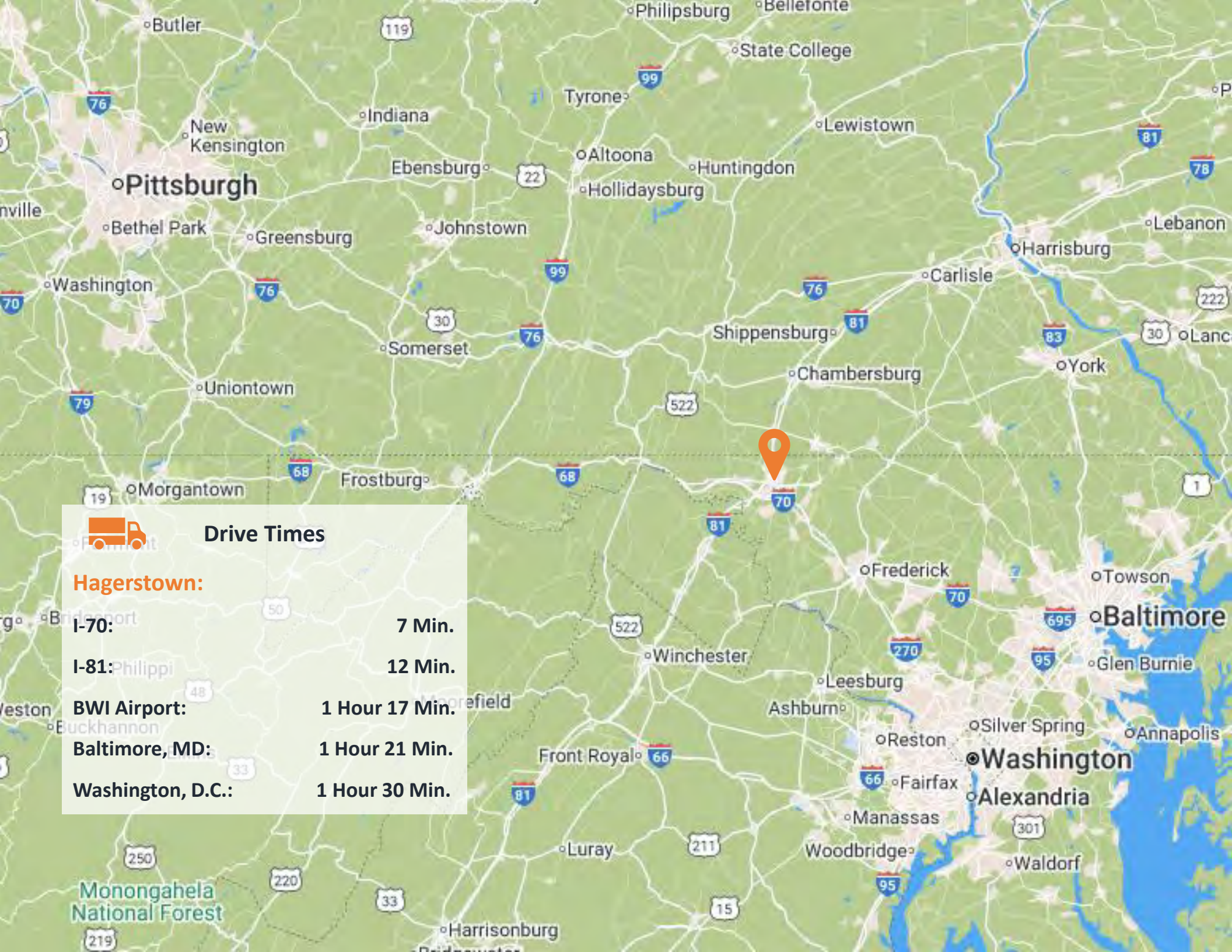


Zoning

Industrial Restricted (IR) Zoning Purpose:

The Industrial Restricted (IR) district is intended to provide locations for offices and light industrial uses which do not require special measures to control odor, dust or noise and which do not involve hazardous waste and whose environmental impacts are contained within the property limits.





Drive Times

Hagerstown:

I-70: 7 Min.

I-81: 12 Min.

BWI Airport: 1 Hour 17 Min.

Baltimore, MD: 1 Hour 21 Min.

Washington, D.C.: 1 Hour 30 Min.



Marcus & Millichap

Listing Contacts

Bryn Merrey
202-536-3727

Bryn.Merrey@MarcusMillichap.com

John Faus
202-536-3718

John.Faus@MarcusMillichap.com

Alec Schwartz
202-536-3722

Alec.Schwartz@MarcusMillichap.com