



Offering Memorandum

6797 Dorsey Road

Eldridge, Maryland 21075

September 2025



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The Offering

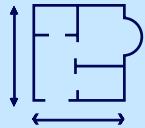
6797 Dorsey presents a unique opportunity for a developer or investor to acquire a fully leased, cash flowing asset ripe for redevelopment in the future. Strong credit from the master tenant provides an investor or developer with ample time to determine the highest and best usage for the property. The property was built out and updated by the anchor tenant in 2024, and systems and infrastructure have been updated to current standards.

The offering is well suited for a long-term cashflow focused investor or redevelopment play.

Investment Highlights



2-Story
Flex & Office
Building



±56,392
Square Feet



±4.75 Acres



Zoned TOD
(Transit-Oriented
Development)



200 Parking
Spaces



Walking Distance to
Dorsey Marc Train Station



Surrounded by New Development

6797 Dorsey is a two-story Class B 56,392 square foot flex and office building well located just off Deerpath and Dorsey Road in Jessup, walking distance to the Dorsey Marc Train Station.

The property is zoned TOD and sits on 4.75 acres of land (206,910 SF). The property was built in 1986 and is two stories with 200 parking spaces onsite. The first floor is 12.5' feet clear, which houses the anchor tenant's warehouse inventory. The second floor is also 14-16' clear and is primarily office and formerly accredited SCIF office space.

As highlighted in our aerial map, several properties adjacent have been redeveloped into multifamily or are in the process of conversion from office/flex into alternative mixed use or residential product.



Dorsey Station MARC Camden Line



Zoning - TOD (Transit-Oriented Development)

Purpose:

The TOD District provides for the development and redevelopment of key parcels of land within 3,500 feet of a MARC Station. The TOD District is intended to encourage the development of multi-use centers combining office and high-density residential development that are located and designed for safe and convenient pedestrian access by commuters using the MARC Trains and other public transit links. For sites of least 50 acres, well-designed multi-use centers combining office, high-density residential development with a diversity of dwelling unit types, and retail uses are encouraged. The requirements of this district, in conjunction with the Route 1 Manual and the vehicular and pedestrian improvements that connect internally and with surrounding developments, will result in development that makes use of the commuting potential of the MARC system, creates attractive employment or multi-use centers, and provides for safe and convenient pedestrian travel.

Uses Permitted as a Matter of Right

1. Ambulatory health care facilities, including pharmacies incidental to these uses.

2. Athletic facilities, commercial.

3. Biomedical laboratories.

4. Commercial communication antennas.

5. Conservation areas, including wildlife and forest preserves, environmental management areas, reforestation areas, and similar uses.

6. Data processing and telecommunication centers.

7. Dwellings, apartment.

8. Dwellings, single-family attached.

9. Flex space.

10. Government structures, facilities and uses, including public schools and colleges.

11. Horse racetrack facilities.

12. Hotels, motels, country inns and conference centers.

13. Industrial Uses, light, provided that: The property is at least 30 acres or greater and fronts on and has direct access to an arterial or collector highway; adjoins other properties developed with existing light industrial uses; the light industrial use is principally conducted within a building with a maximum building height of 50 feet; the proposed industrial development does not include a proposal for any dwelling units within the same project; and; the light industrial development is at the periphery of the TOD District, well separated from the MARC Station.
14. Offices, professional and business.

15. Parking facilities that serve adjacent off-site uses in accordance with Section 133.0.B.

16. Religious facilities, structures and land used primarily for religious activities.

17. Research and development establishments.

18. Restaurants, carryout, including incidental delivery services.

19. Restaurants, standard, and beverage establishments, including those serving beer, wine and liquor for consumption on premises only.

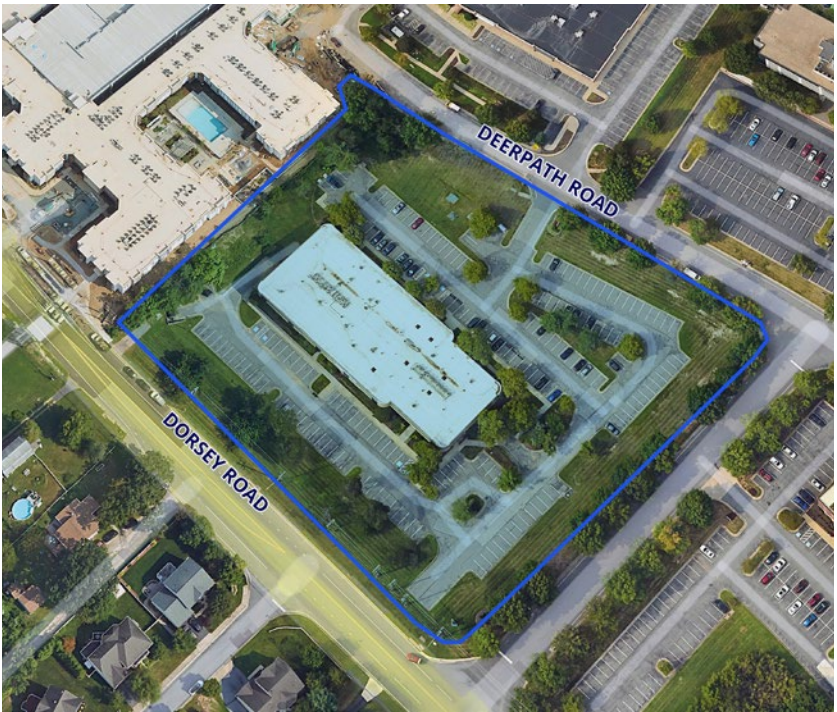
20. Rooftop solar collectors.

21. Schools, commercial.

22. Schools, private academic, including colleges and universities.

23. Underground pipelines; electric transmission and distribution lines; telephone, telegraph and CATV lines; mobile transformer units; telephone equipment boxes; and other similar public utility uses not requiring a Conditional Use.

24. Volunteer fire departments.



Property Overview

6797 Dorsey Road
Eldridge, Maryland 21075



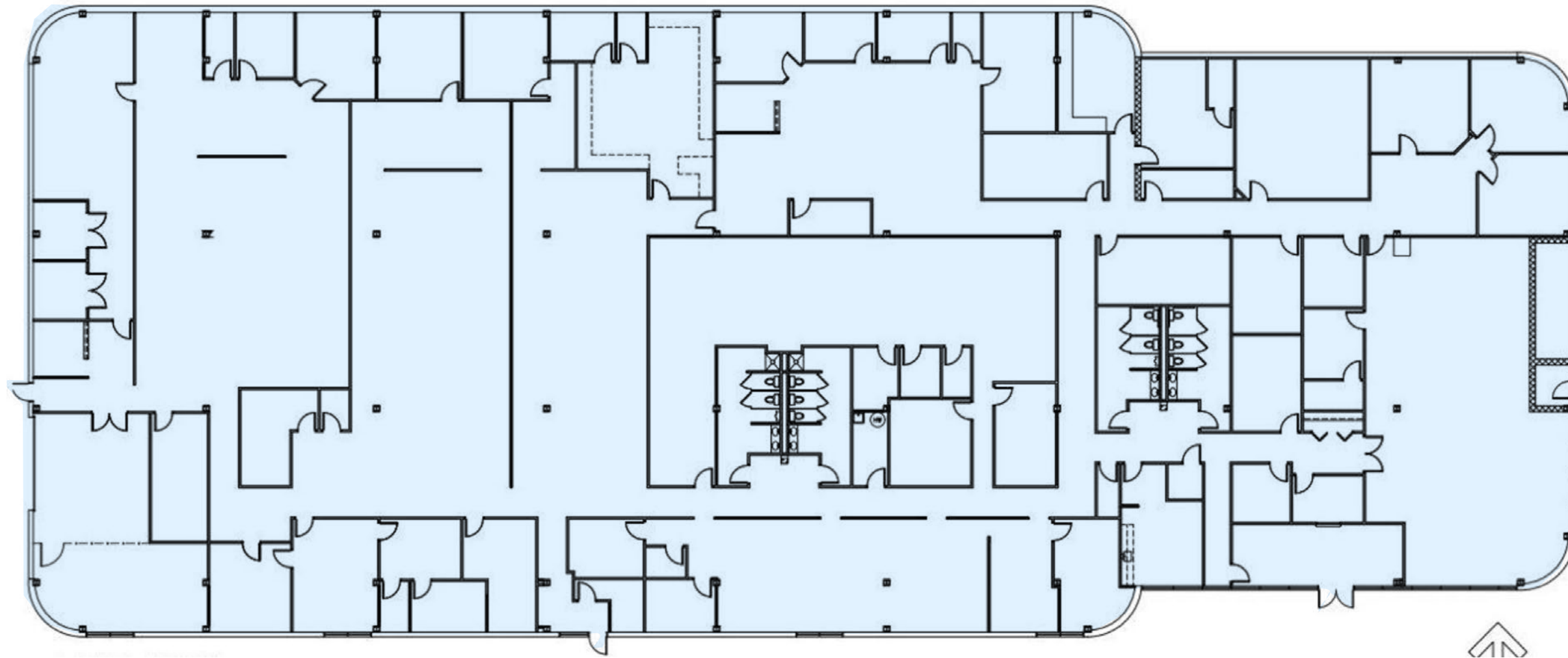
Building Specs

Address	6797 Dorsey Road, Eldridge, Maryland 21075
Parcel Number	01-209590
Year Built	1988
Land Area	206,474 SF (4.74 Acres)
Zoning	Transit Oriented Development (TOD)
Height Limit	60 feet up to 100' for additional setbacks
Floors	Two Story with separate access to each level
Rentable Area	56,392 SF (measures vary with a few feet)
Percent Leased	100%
Parking Spaces	199 Spaces (199 parking, 1 loading spaces)
Parking Ration	3.65 /1000

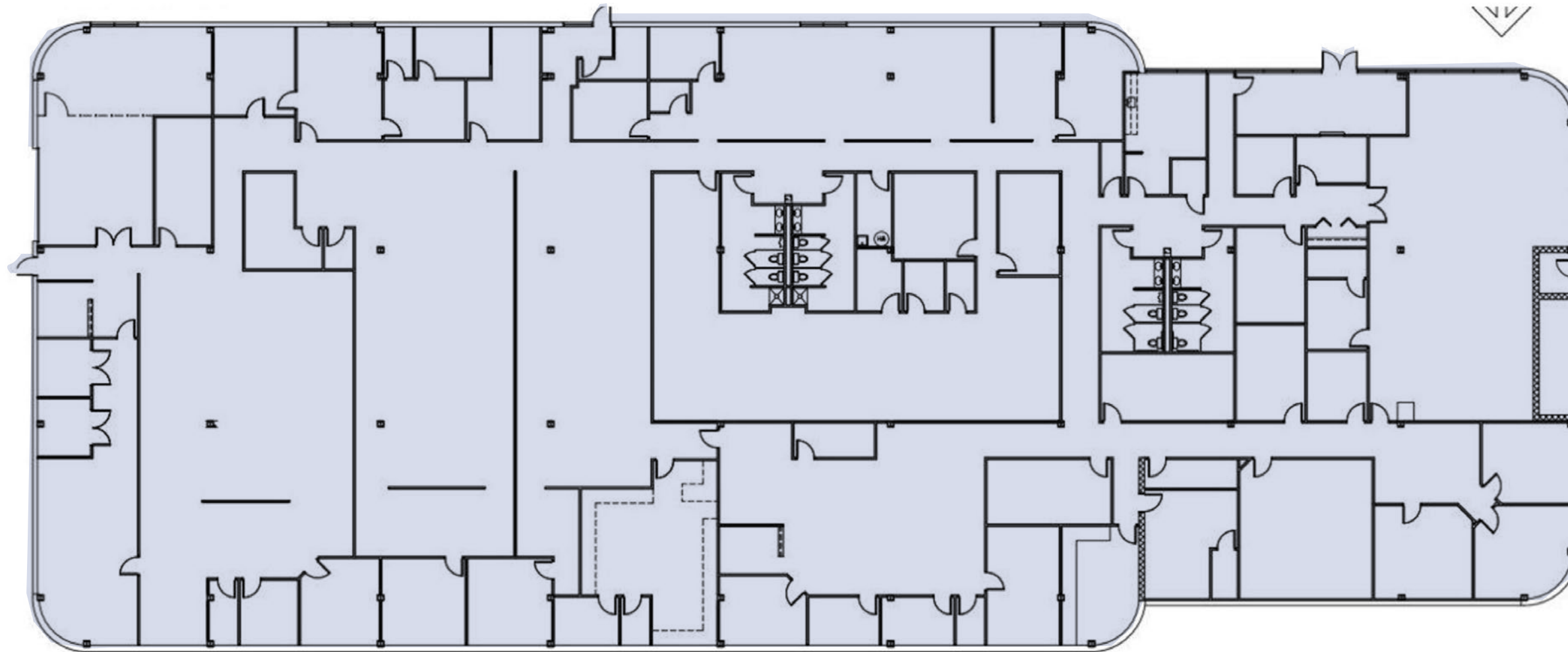
Utilities	BG&E -3 phase 4 wire 480/277 Volts service with separate unit metering
HVAC	1 rooftop mounted unit, 37 Spilt air Condensing Units of vary tonnage, venting fans
Roof	TPO Installed in 2017; Warranty until 2037
Construction	Poured slab with steel frame, masonry and brick walls, double pained glass windows
Secure Fiber	SCIF -Secure direct fiber connect to Fort Meade on site
Redundancy	Previous generator pad, connections available
Fire & Life Safety	Building is fully sprinklered with regularly tested pump system
Security	Tenants have individual alarm systems
Bathrooms	Bathrooms built out for individual tenants as needed
Loading Dock	One (1) Drive in Dock
Frontage, Transit	475 feet on Dorsey Road, ½ Mile to Marc Train Station



Floorplan: 1st Floor

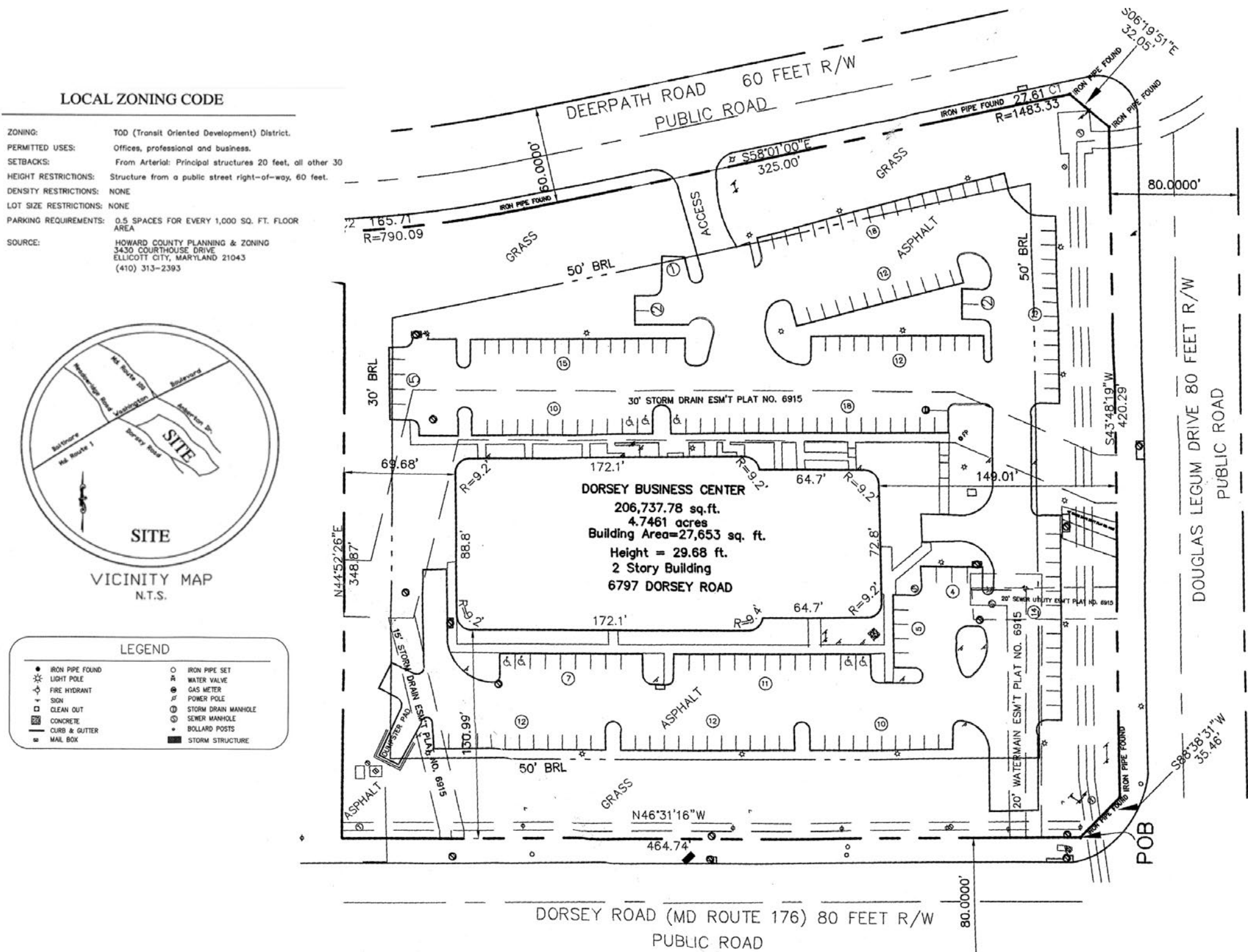


Floorplan: 2nd Floor



Site Plan

- 206,737.78 SF
- 4.7461 Acres
- Building Area: 27,653 SF
- Height: 29.68'
- 2 Story Building
- Zoned: TOD District
(Transit Oriented Development)

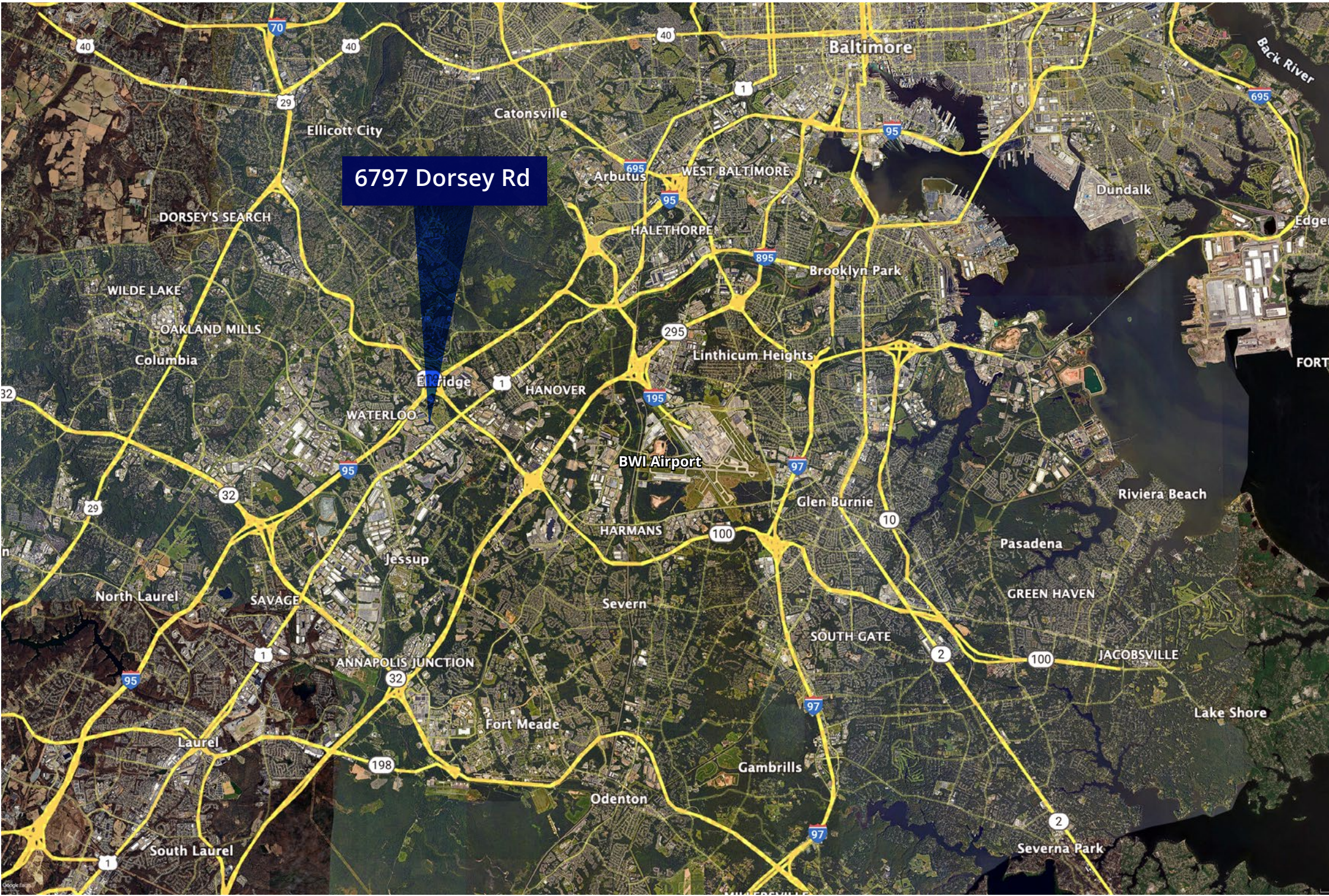


Access

6797 Dorsey Road, located within Dorsey Business Center III, offers excellent transit access and commuter-friendly features.

- Highway connectivity; easy access to Route 1, Route 100, I-95 and I-295/BWI Parkway
- Next to MARC commuter rail station
- 6 Miles to BWI Airport
- 11 Miles to Baltimore

Marc Train Access -
Commuter Rail to Washington, DC & Baltimore



Tenant Overview



AA-
Credit Rating



\$1.5 Billion
CY 2025
Total Operating Revenue



1750+
Associates
275+
HVAC Technicians



100+
Offices
34
US & Canada

AIR Control Concepts is open to a market short or long term lease back at a market rent. AIR anticipates such rent to be in the \$15.00 - \$17.00/PSF NNN range or \$845,880 - \$958,664/per annum with 3% annual escalation on an as-is, where-is basis.

ACC is previously known as Hobbs & Associates, a company that partners with and supports leading commercial HVAC equipment manufacturers. ACC is backed by Blackstone and Madison Dearborn Partners and is now comprised of nearly 30+ portfolio companies all operating under the ACC umbrella. ACC’s predecessor company acquired the property in December 2023 and has occupied the entirety of the property following its initial renovations to the building. ACC holds significant inventory on the 1st floor of the building; and several of ACC’s subsidiaries occupy the 2nd floor for engineering, sales, and corporate office functions. ACC is on track for approximately \$1.5B in revenue for CY 2025 and remains privately held at this time. Additional information can be found at: **AIR Control Concepts**

Market Overview

Howard and Anne Arundel Counties together represent a population of just over 900,000 residents, situated in the geographic heart of Maryland. Both counties serve as suburbs to Baltimore and Washington, D.C., offering strategic proximity to both metropolitan areas. Anne Arundel is home to the state capital, Annapolis, while Howard County boasts Columbia—ranked among Maryland’s “Best Places to Live.”

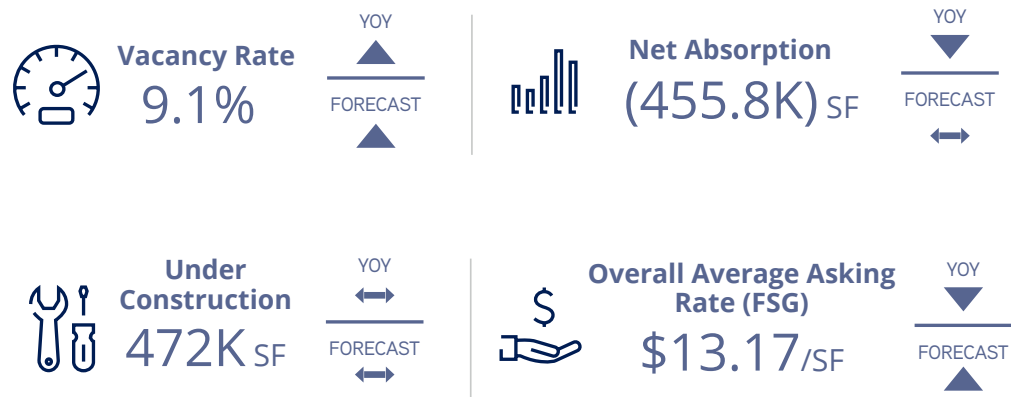
Collectively, the counties contain more than 73 million square feet of industrial space, with parts of Anne Arundel among the most densely industrialized areas outside of Baltimore City. Much of this industrial inventory supports logistics and distribution operations, leveraging access to major transportation corridors that connect to the Port of Baltimore and BWI Airport.

In the second quarter of 2025, the two counties returned 455,773 square feet of industrial space to the market—significantly above the three-year quarterly average of 198,739 square feet of negative absorption. This trend has contributed to a steady rise in vacancy rates over the past three years, climbing from a low of 3.9 percent in Q1 2022 to 9.1 percent in Q2 2025.

Despite rising vacancies, asking rental rates have continued to increase, driven largely by the delivery of newer, higher-end industrial product. Over the past three years, more than 1.2 million square feet of new space has come online, pushing average asking rents to \$13.17 NNN in Q2 2025.

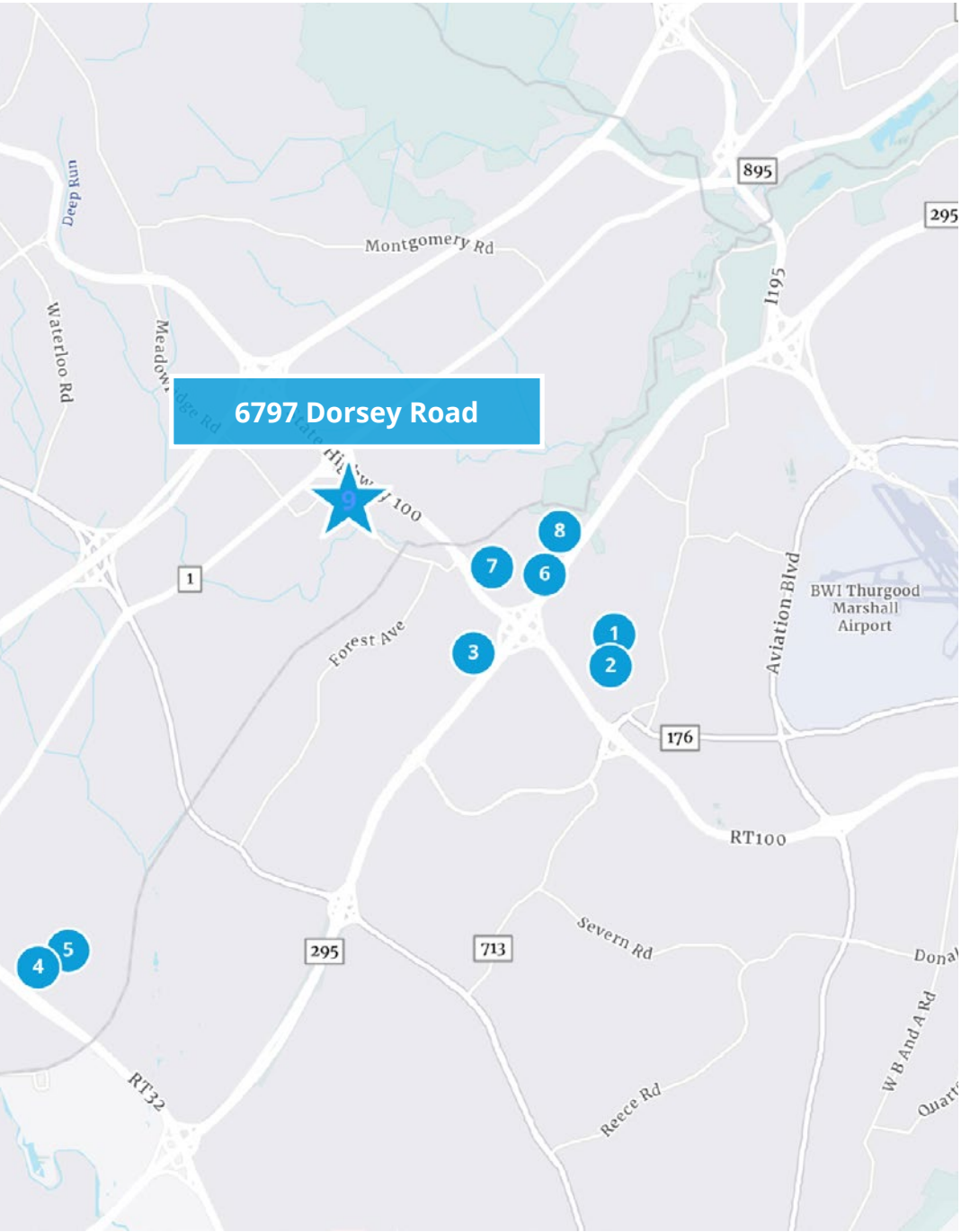


Market Overview



Sales Comparables

	Property	SF	Year Built	Sale Date	Purchase Price	\$/SF	Seller	Buyer
1	1020 Airport 100 Way Hanover, MD 21076	321,600	2001	June 2025	\$80M	\$249.00	Clarion Partners	Related Cos
2	1025 Airport 100 Way Hanover, MD 21076	134,400	2001	June 2025	\$35.4M	\$263.00	Clarion Partners	Related Cos
3	7449 Race Rd Hanover, MD 21076	98,855	2008	April 2025	\$23.8M	\$241.00	Clarion Partners	EQT Exeter
4	8620 Dorsey Run Rd Jessup, MD 20794	85,157	1987	January 2025	\$16.3M	\$191.00	Blackstone	Investcorp JV @CAP Partners
5	8588 Old Dorsey Run Rd Jessup, MD 20794	18,054	1990	December 2024	\$3.9M	\$216.00	Valerie M Lilly	Catalyst Investment Partners
6	7251 Standard Dr Hanover, MD 21076	38,479	1966	December 2024	\$27M	\$165.00	Sudano'sProduce LLC; Pennsylvania Growers LLC	Omar P Raymundo
7	7311 Race Rd Hanover, MD 21076	129,420	2022	December 2024	\$33.5M	\$259.00	TA Realty	Sagard Real Estate
8	7150 Standard Dr Hanover, MD 21076	69,859	1972	December 2024	\$13M	\$186.00	Rialto Capital Mgmt	Randy A Emmons; Distribution ByAir; Radiant Logistics



Lease Comparables



Tenant	Elite Spice	Quantum Aviation Services	Intralox	Elite Spice	RF Valves	Imperial Dade	Wismettic Asian Foods	TB Philly	HVAC Distributors
Address	1415 Magellan Rd Hanover, MD	1328 Charwood Rd Hanover, MD	1025 Airport 100 Way Hanover, MD	7300 Corporate Center Dr Hanover, MD	7314 Race Rd Hanover, MD	8301 Sherwick Ct Jessup, MD	7445 New Ridge Rd Hanover, MD	8220 Patuxent Range Rd Jessup, MD	8325 Patuxent Range Rd Jessup, MD
Transaction Date	2025 - Q2	2025 - Q1	2025 - Q1	2025 - Q1	2025 - Q1	2024 - Q4	2024 - Q2	2024 - Q2	2024 - Q2
Size	171,167 SF	38,240 SF	87,663 SF	228,065 SF	42,609 SF	25,000 SF	55,342 SFs	26,076 SF	24,344 SF
Transaction Type	Renewal	New Lease	Renewal	New Lease	New Lease	New Lease			
Term	6y 7m	3y 1m	5y	10y 7m	10y	2y 2m	5y	7y	5y
Rent	\$14.75	\$14.50	\$15.10	\$14.80	\$15.85	\$14.50	\$16.50	\$14.75	\$14.50
Escalations Annual	3.50%	4.00%	3.75%	3.50%	3.50%	4.00%		4.00%	5.00%
Free Rent	2m	1m	0m	7m	5m	0m	0m		
TI Value/Work Value	\$3.29	\$2.50		\$5.00	\$15.25	\$0	\$2.00	\$9.40	

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