

861, 871 & 879 Commonwealth Avenue HAGERSTOWN, MARYLAND

*53,379 SF NNN-Leased Manufacturing and Office Buildings
Newly-Built 16,000 SF Addition Completed in 2019
Ideal Building Sizes in Strong Industrial Leasing Markets*



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Offering Summary

**861, 871 & 879 Commonwealth Avenue
Hagerstown, MD 21740**

Price: \$4,650,000 (\$87.11/SF)
Cap Rate: 12.02%
Total Base Rent: \$559,153 *
Total Building Area: 53,379 SF
Manufacturing Area: 42,000 SF (79%)
Office Area: 11,379 SF (21%)
Total Lot Area: 7.01 Acres

Electromet Leases

Number of Leases: 2
Leased Area: 49,515 SF (93%)
Lease Type: NNN
Current Base Rent: \$512,095 (\$10.34/SF)
Lease Expirations: 11/30/28 & 2/28/2029
Renewal Options: 3 & 4 Five-Year Options
Rent Increases: CPI (Annually)

Antietam Broadband Lease

Leased Area: 3,864 SF (7%)
Lease Type: Modified Net **
Current Base Rent: \$47,058
Lease Expiration: December 31, 2026
Renewal Options: 3 One-Year Options
Rent Increases: CPI (Annually)

* All rents were increased by 3.01% on 12/1/2025

** Antietam Broadband does not reimburse their share of property insurance

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Investment Highlights

- + Three-Building, Two-Parcel NNN-Leased Manufacturing & Office Portfolio**
The buildings are 93% leased to EMCorp, a mission-critical defense manufacturer
- + 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**
Hagerstown location is near I-70 & I-81 and a 16k SF addition was completed in 2019
- + Desirable Industrial Market With Low Vacancy & Brand Name Neighbors**
Properties under 200k SF have 5.6% vacancy and 2% annual rent growth in Hagerstown
- + Excess Land on 871 Parcel for Future Expansion or Outdoor Storage Use**
The 5-acre site can support future expansion or expanded outdoor storage
- + 51-Year Local Operating History with Highly Skilled & Tenured Employees**
Many of the skilled employees have been at these locations for well over 30-years
- + Tenant Management Said They Doubled Revenue Over the Last Five Years**
Tenant has 142 employees and is planning to hire more to bolster their 2nd shift
- + Tenant Owned by Jonathan Engineered Solutions (JES) & JLL Partners**
JES, a defense contractor, is backed by PE firm JLL Partners with \$6B in committed capital



Executive Summary

Marcus & Millichap is pleased to exclusively represent the ownership in the sale of a three-building defense manufacturing portfolio located in Hagerstown, MD. The portfolio totals 53,379 square feet across 7.01 acres of industrial-zoned land and is 93% leased to Electromet Corporation, a defense manufacturer with a 51-year local operating history. The remaining 7% is leased to Antietam Broadband, a full-service broadband provider with deep local roots. Across two NNN leases, Electromet has lease expirations of November 2028 and February 2029, while Antietam Broadband recently signed a 1-year lease extension with three 1-year options.

The manufacturing buildings range in size from 16,000 SF to 26,000 SF and were all built between 1960 and 2019 with heavy electrical service and reinforced floors. This size range fits the most active leasing segment within the market. With a limited supply of similarly-sized properties, these manufacturing buildings would appeal to manufacturers, service companies & contractors; which constitute the deepest tenant pool in Hagerstown. The newest building, 861 Commonwealth, was built in 2019 and is fully air conditioned.

The Hagerstown location offers a deep labor pool, growing local population and quick access to I-70 and I81 which provide regional connectivity to major Mid-Atlantic cities. Industrial properties under 200,000 SF in Washington County enjoy a low 4.4% vacancy rate and positive net absorption over the last 12 months equivalent to 1.5% of existing inventory.

Founded in 1974, Electromet Corporation is a precision manufacturer of custom enclosures used in mission-critical defense systems such as tactical ground vehicles, radar systems, and command-and-control platforms. Its products meet stringent military standards for strength, vibration resistance, and electromagnetic shielding, serving major defense programs and prime contractors including BAE Systems and General Dynamics.

This offering represents an opportunity to acquire a portfolio of well-maintained manufacturing and office assets leased to a defense-focused tenant with recession-resistant operations. Hagerstown is a healthy industrial market with low vacancy rates and positive absorption. The size ranges and convenient locations of the manufacturing buildings offers a future leasing advantage to a new owner.



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	879 Commonwealth Ave
Tenant	Electromet Corporation	Electromet Corporation	Antietam Broadband
Size (SF)	16,000	33,515	3,864
Lease Type	NNN	NNN	Modified Net
Lease Commence	March 1, 2019	December 1, 2018	January 1, 2016
Initial Lease Term	10 Years	5 Years	5 Years
Current Lease Expiration	February 28, 2029	November 30, 2028	December 31, 2026
Current Base Rent	\$169,561	\$342,534	\$47,058
Rent Escalations	CPI	CPI	CPI
Remaining Options	Four 5-Year Options	Three 5-Year Options	Three 1-Year Options
Renewal Rent	CPI Increases	CPI Increases	CPI Increases
Real Estate Tax	Paid Directly	Reimb. to LL/Paid Directly	Reimbursed to LL
Insurance	Paid Directly	Paid Directly	LL Expense
Utility Payment	Direct to Provider	Reimb. to LL/Direct to Provider	Reimbursed to LL
Repairs & Maintenance	Tenant Responsibility	Tenant Responsibility	Tenant Responsibility
Other LL Responsibilities	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.	Lease Type	Renewal Options	Rem. Term
861 Commonwealth	16,000	16,000	-	\$ 169,561	\$ 14,130	\$ 10.60	3/1/2019	2/28/2029	NNN	Four 5-Yr	3.01
871 & 879 Commonwealth	33,515	26,000	7,515	\$ 342,534	\$ 28,545	\$ 10.22	12/1/2018	11/30/2028	NNN	Three 5-Yr	2.76
Antietam Broadband	3,864	-	3,864	\$ 47,058	\$ 3,921	\$ 12.18	1/1/2016	12/31/2026	Mod. Net	Three 1-Yr	0.84
Total	53,379	42,000	11,379	\$ 559,153	\$ 46,596	\$ 10.48					

Rent Roll By Tenant

Tenant	SF	Ind. SF	Ofc. SF	Current Rent/Year	Current Rent/Mo	Current Rent/SF	Lease Start	Lease Exp.	Lease Type	Renewal Options	WALT (yrs)
Electromet Corp.	49,515	42,000	7,515	\$ 512,095	\$ 42,675	\$ 10.34	2018/19	2028/2029	NNN	Multiple	3.11
Antietam Broadband	3,864	-	3,864	\$ 47,058	\$ 3,921	\$ 12.18	1/1/2016	12/31/2026	Mod. Net	None	0.84
Total	53,379	42,000	11,379	\$ 559,153	\$ 46,596	\$ 10.48					

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.

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



Surrounding Area



879
Commonwealth
Ave

861
Commonwealth
Ave

871
Commonwealth
Ave

Interior Pictures

861 Commonwealth Avenue



871 Commonwealth Avenue



Interior Pictures

879 Commonwealth Avenue – Electromet Suite



879 Commonwealth Avenue – Antietam Suite



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.





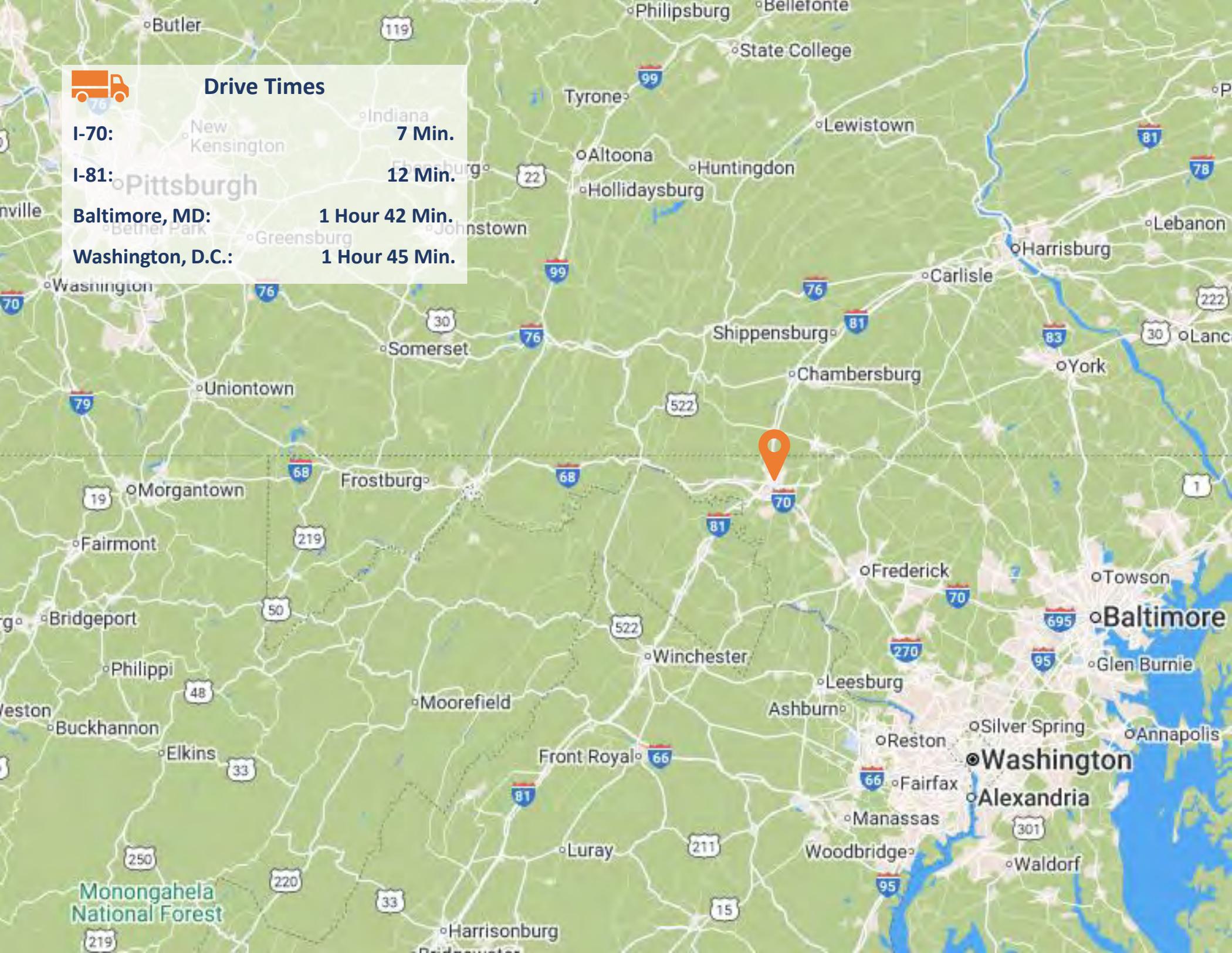
Drive Times

I-70: 7 Min.

I-81: 12 Min.

Baltimore, MD: 1 Hour 42 Min.

Washington, D.C.: 1 Hour 45 Min.



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