

# 861-879 Commonwealth Avenue

HAGERSTOWN, MARYLAND

*53,379 SF Three-Building Industrial Campus on 7 Acres | Includes  
42,000 SF of Manufacturing/Warehouse Space | NNN-Leased  
Through 2028/2029 | Future Owner-User or Re-Leasing Opportunity*



Confidential Offering Memorandum

Marcus & Millichap

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# Offering Summary

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

|                      |                            |
|----------------------|----------------------------|
| Price:               | \$3,950,000 (\$74.00/SF) * |
| Cap Rate:            | 12.96%                     |
| NOI:                 | \$512,095                  |
| Tenant:              | Electromet Corporation     |
| Lease Type:          | Absolute NNN               |
| Lease Expiration:    | 11/30/28 & 02/28/29        |
| Total Building Area: | 53,379 SF                  |
| Manufacturing Area:  | 42,000 SF                  |
| Office Area:         | 11,379 SF                  |
| Total Lot Area:      | 7.01 Acres                 |
| Zoning:              | IR – Industrial Restricted |

*\*Electromet occupies the entire property, except for 3,864 SF in the office building. That area is leased to another tenant that is vacating on 12/31/2026. Because they are vacating, income from this lease has been excluded from this package.*

**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

- + 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
- + 861 Commonwealth is 2019-Built with 16'9" Clear Height and Conditioned**  
Fully air conditioned, modern warehouse/manufacturing building with 2 drive-in doors
- + Office Building Offers Executive-Level Finishes & Both Levels are At Grade**  
With both levels having at-grade access, the office can be leased to two tenants
- + Limited Supply of Small/Mid-Size Buildings & Strong Local Labor Base**  
Cost/zoning constraints support tenant demand and reduce long-term vacancy risk
- + Regional Connectivity | 7-Min. to I-70, 11 Min. to I-81, & 4-Min. to Rt-40**  
Hagerstown is a relatively low-cost market with quick access to D.C. & Baltimore
- + Desirable Industrial Market with Low Vacancy & Brand Name Neighbors**  
Properties under 200k SF have 5.6% vacancy in Hagerstown and positive absorption YOY



# Executive Summary

Marcus & Millichap has been exclusively retained to offer for sale a **53,379-square-foot office and manufacturing campus** located in Hagerstown, Maryland. Situated on 7.01 acres, the property comprises two industrial buildings totaling 42,000 square feet and a separate 11,379-square-foot, two-story office building.

Approximately 93% of the property is leased to Electromet Corporation under two absolute NNN leases expiring November 30, 2028, and February 28, 2029. Electromet has confirmed that it will vacate upon expiration, providing a buyer with near-term income and a defined timeline for future occupancy or re-leasing.

The offering is well suited to either an owner-user or an investor. Based on a January 1, 2027 closing, the existing leases would generate approximately **\$1.02 million of scheduled base rent** through expiration. An owner-user can acquire the property today, benefit from more than two years of in-place income and plan an orderly transition into all or a portion of the campus. An investor can use the same period to market the individual buildings and execute a phased lease-up strategy.

The campus provides approximately 67 parking spaces and three functionally distinct buildings. **861 Commonwealth Avenue** is a 16,000-square-foot, air-conditioned manufacturing building constructed in 2019, featuring a 16-foot 9-inch clear height, heavy electrical service, reinforced floors and two drive-in doors. **871 Commonwealth Avenue** is a 26,000-square-foot manufacturing and warehouse building offering clear heights from 13 feet 10 inches to 17 feet 2 inches, heavy electrical service, reinforced floors and four drive-in doors. **879 Commonwealth Avenue** is an 11,379-square-foot office building with at-grade access to both floors, a modern build-out and the ability to accommodate two tenants.

Hagerstown benefits from its strategic Mid-Atlantic location and access to Interstates 70 and 81. The property's individual building sizes appeal to a broad range of manufacturers, contractors, service providers and other industrial users. Its multiple-building configuration also allows a future buyer to occupy the entire campus, phase its occupancy or lease the buildings separately.

Electromet is a precision manufacturer serving the defense industry, with more than 50 years of operations in Hagerstown. The company manufactures custom enclosures used in mission-critical applications supporting programs and prime contractors that include BAE Systems and General Dynamics. Its existing leases provide durable near-term cash flow while buyers prepare for the property's next phase.



# 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*

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|                      |                                                                                     |
|----------------------|-------------------------------------------------------------------------------------|
| 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 <sup>nd</sup> Fl. & Mini-Split Systems On 1 <sup>st</sup> Fl. |
| Water & Sewer        | Public                                                                              |
| Parcel Number        | 17-008293                                                                           |



# LEASE SUMMARY

ELECTROMET CORPORATION

Two NNN leases encumbering the Commonwealth Avenue property

|                                                            |                                                        |                                                               |                                                       |
|------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------|
| TOTAL LEASED AREA<br><b>49,515 SF</b><br>Combined premises | LEASE STRUCTURE<br><b>NNN</b><br>Tenant responsibility | ANNUAL BASE RENT<br><b>\$512,095</b><br>Current combined rent | BLENDED RENT<br><b>\$10.34/SF</b><br>Annual base rent |
|------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------|

| LEASE TERMS               | 861 COMMONWEALTH AVENUE    | 871/879 COMMONWEALTH AVENUE |
|---------------------------|----------------------------|-----------------------------|
| Leased Area               | 16,000 SF                  | 33,515 SF                   |
| Lease Commencement        | March 1, 2019              | December 1, 2018            |
| Initial Lease Term        | 10 Years                   | 5 Years                     |
| Current Expiration        | February 28, 2029          | November 30, 2028           |
| Current Annual Base Rent  | \$169,561                  | \$342,534                   |
| Annual Base Rent / SF     | \$10.60                    | \$10.22                     |
| Rent Escalations          | CPI-Based                  | CPI-Based                   |
| Remaining Renewal Options | Four 5-Year Options        | Three 5-Year Options        |
| Renewal Rent              | CPI-Based Increases        | CPI-Based Increases         |
| Real Estate Taxes         | Paid Directly              | Reimbursed / Paid Directly  |
| Insurance                 | Paid Directly              | Paid Directly               |
| Utilities                 | Paid Directly to Providers | Reimbursed / Paid Directly  |
| Repairs & Maintenance     | Tenant Responsibility      | Tenant Responsibility       |

LEASE NOTE

Electromet reimburses the landlord for its pro rata share of real estate taxes and utilities attributable to 879 Commonwealth Avenue.

# Surrounding Area



 amcor

 ANTRAQUIP CORP

 Antietam BROADBAND

 CITY OF Hagerstown

 McCORMICK INSULATION SUPPLY

 TELE PLUS  
800-542-2733

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Commonwealth  
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# 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>



# Interior Pictures



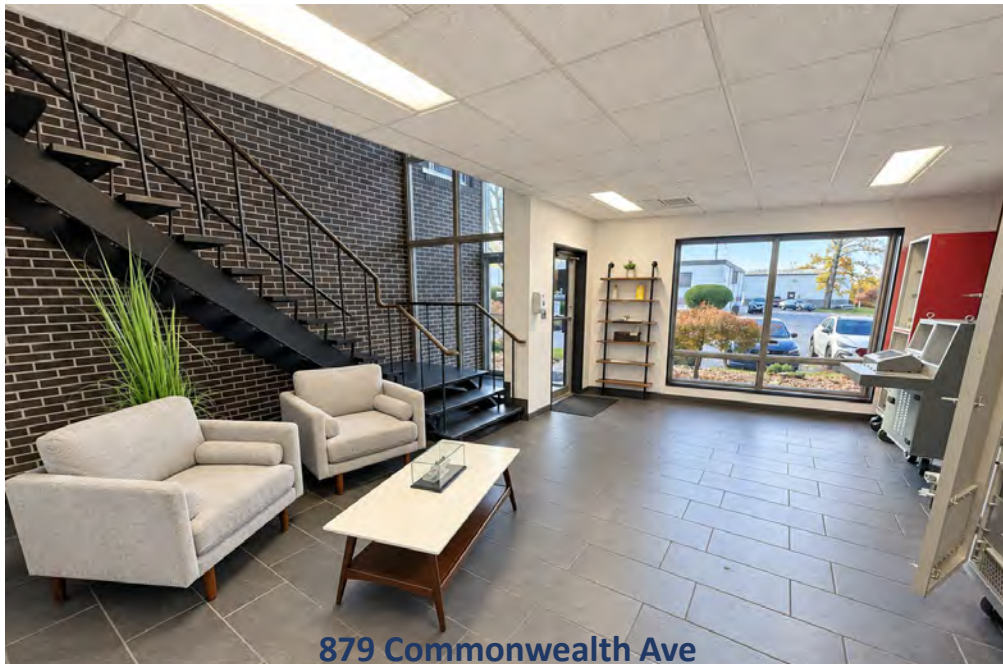
# Interior Pictures



879 Commonwealth Ave



871 Commonwealth Ave



879 Commonwealth Ave



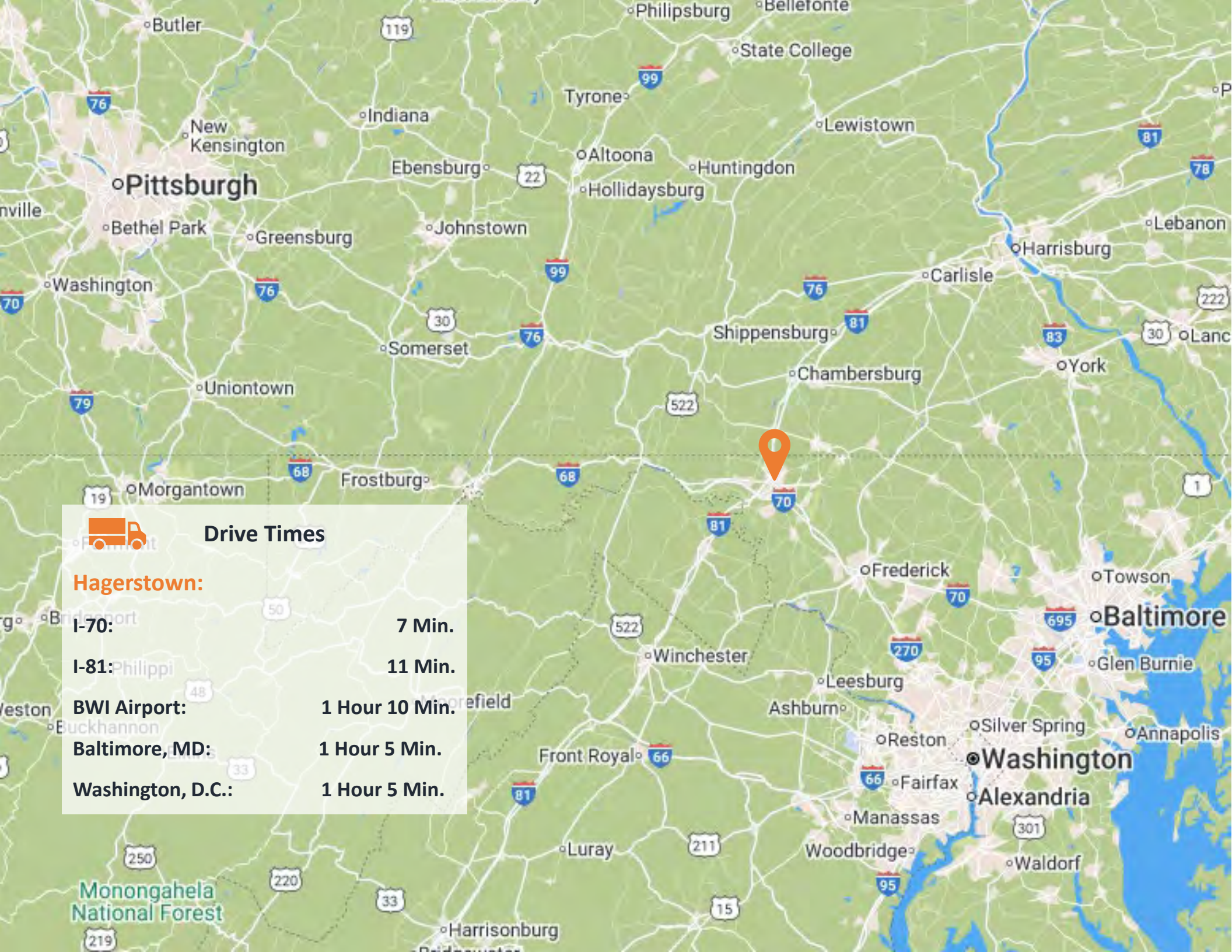
861 Commonwealth Ave

# 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: 11 Min.

BWI Airport: 1 Hour 10 Min.

Baltimore, MD: 1 Hour 5 Min.

Washington, D.C.: 1 Hour 5 Min.



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202-536-3718

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