MARKET STREET INDUSTRIAL FLEX

4075 E MARKET STREET, YORK, PENNSYLVANIA 17402

270,939 SF | $14,000,000 | $51.67/SF | VALUE ADD

TRANE | New Standard Corporation | KLINGE | WCJ Pilgrim | PAPER ROLL PRODUCTS

Marcus & Millichap
WILLIAMS INDUSTRIAL GROUP

MARKET STREET INDUSTRIAL FLEX

4075 E Market Street, York, Pennsylvania 17402

$14,000,000
Asking Price

$51.67/SF
Price/SF

270,939 SF
Net Rentable SF

27.50 AC
Lot Size

MISSION CRITICAL LOCATION

Williams Industrial Group | Marcus & Millichap has been chosen to exclusively market for sale the fee simple interest in **Market Street Industrial Flex Center**, the mission critical location of Thermo King, a Trane Technologies (NYSE: TT) Company. Located at 4075 E Market Street, this two-parcel industrial and flex business park offers Drive Thru Pad development and value-add expansion potential in York, Pennsylvania. The offering comprises approximately 270,939 square feet of total rentable area situated on 27.50 acres across two buildings. The property benefits from highly flexible zoning that accommodates a broad range of uses, including light manufacturing, industrial outdoor storage, retail, medical and office.

The front parcel features prominent frontage along Market Street, York's primary commercial corridor, with traffic counts exceeding 13,000 vehicles per day. The site includes a surface parking field with over 800 spaces, offering a clear opportunity for reconfiguration into multiple quick-service retail or pad developments. The rear parcel contains a 110,520-square-foot industrial light manufacturing facility that is currently over 80% leased to Klinge Corporation, a brand of Thermo King by Trane Technologies (NYSE: TT), under a triple-net lease structure. In addition, the rear parcel includes approximately ±5 acres of forested land suitable for redevelopment, with the potential to establish additional ingress and egress via Shoe House Road to the north.

Collectively, this two-property portfolio presents an opportunity to acquire a well-located, diversified business park at a below-market basis, offering stable in-place income alongside substantial development and expansion upside. The property is strategically positioned approximately two miles from Route 30 (50,000+ vehicles per day) and within close proximity to major regional highway infrastructure, providing efficient access throughout Southeastern Pennsylvania and Maryland. It is located 28 miles from Harrisburg International Airport and 59 miles from the Port of Baltimore, enhancing its appeal for distribution, logistics, and supply-chain users. The surrounding trade area is characterized by strong demographics and a concentration of national retailers, supporting sustained traffic flow and long-term demand.

York, PA is home to a diverse group of manufacturing companies, emerging tech and healthcare providers in a growing affordable community of over 471,000 residents with a median household income of $81,000 a year.

Market Street Industrial Flex Center is supported by major employers including Harley Davidson, BAE Systems, Utz Foods, WellSpan Health, UPMC Pinnacle and many more.

Isometric Rendering of Value-Add Development Opportunity

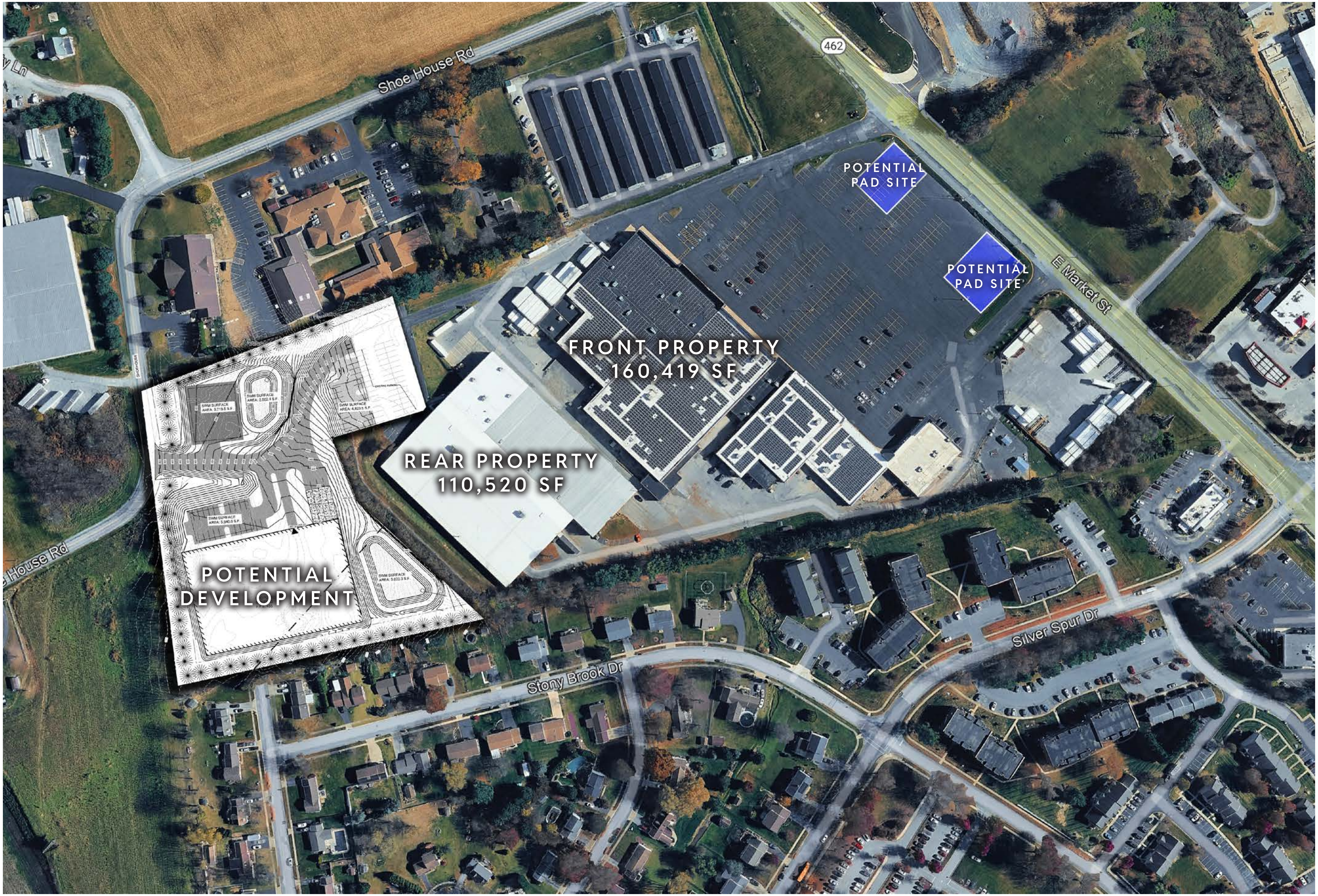
» **IN-PLACE STABILITY, LONG-TERM UPSIDE**
Market Street Industrial Flex Center offers below-market in-place rents. Multiple avenues exist to drive revenue growth, and targeted improvements to existing spaces to capitalize on mark-to-market rent opportunities.

» **STRATEGIC INDUSTRIAL LOCATION**
Located on I-83 between Baltimore and Harrisburg, York provides exceptional connectivity to major Northeast population centers. The site is approximately 1 hour from Baltimore, 30 minutes from Harrisburg, and 2 hours from Philadelphia. The York-Hanover MSA has a population of roughly 471,000 and is considered a strong secondary industrial market with excellent interstate access to primary regional hubs.

» **MARK-TO-MARKET RENT OPPORTUNITIES**
The Rear Building currently generates $3.25/SF in net rent, while the Front Building generates $5.54/SF—both significantly below market. These rents present near-term mark-to-market upside.

» **LOW-COST BASIS COMPETITIVE ADVANTAGE**
At $51.67/SF, the acquisition basis is well below replacement cost. Comparable assets in the York-Hanover-Lancaster industrial market frequently trade above $70/SF and newer vintage assets often exceed $100/SF, positioning this opportunity as a compelling below-market entry point with substantial development optionality.

» **VALUE-ADD & ADDITIONAL DEVELOPMENT POTENTIAL**
The site offers multiple expansion paths, including two Quick Service Retail drive-thru pads along Market Street—York's primary commercial corridor with strong unmet QSR demand. Additionally, the ±50,000 SF industrial development opportunity on the rear forested acreage would allow a new connection to Shoe House Road, creating multiple points of ingress and egress across the park.


Shoe House Rd
462
POTENTIAL PAD SITE
POTENTIAL PAD SITE
E Market St
FRONT PROPERTY
160,419 SF
REAR PROPERTY
110,520 SF
POTENTIAL DEVELOPMENT
Shoe House Rd
Silver Spur Dr
Stony Brook Dr


30
30
30
± 27.50 ACRE LOT
POTENTIAL DEVELOPMENT
REAR PROPERTY MARKET ST
110,520 SF
FRONT PROPERTY MARKET ST
160,419 SF
800+/- SPACE
PARKING LOT
INDUSTRIAL OUTDOOR
STORAGE (IOS)
POTENTIAL
PAD SITE
POTENTIAL
PAD SITE
EAST MARKET ST/LINCOLN HIGHWAY (13,788 VPD)

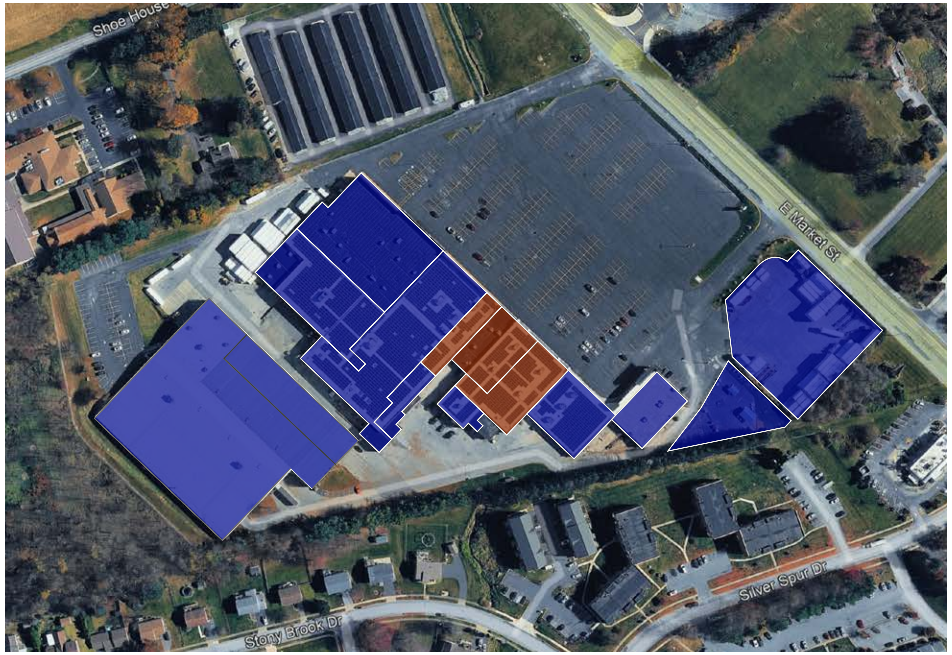
EXECUTIVE SUMMARY

THE OFFERING	
Price	$14,000,000
Rentable Building Area	270,939
Price per Square Foot	$51.67
Cap Rate	7.11%
Current Occupancy	96%
Parcel Size (Acres)	27.50
Parking Ratio	1.03 | 1,000

PROJECTED CASH FLOW	
Net Operating Income - In Place	$995,499
Net Operating Income - Year 2	$1,107,675
Net Operating Income - Year 3	$1,035,414

TENANTS	GLA	TERM	ANNUAL RENT
Thermo King	110,520	7/31/2029	$400,227
New Standard Corporation	42,807	10/31/2027	$219,862
Church of the Open Door	31,091	8/31/2031	$103,478
WCJ-Pilgrim Wire	26,000	1/31/2033	$145,145

Note: Financial modeling assumes Tenants exercise option or renew at market rent.



DEMOGRAPHICS	3 Mile	5 Mile	30 minute Drive Time
Population	29,188	77,532	436,222
Households	11,031	30,192	174,362
Median HH Income	$76,707	$70,671	$87,093
Average HH Income	$96,944	$90,159	$104,431
Median Age	43.9	41.3	41.0

CASH FLOW PROJECTION

	$/SF	Forecast 2027	Forecast 2028	Forecast 2029
Rental Revenue				
Scheduled Base Rent		$1,217,222	$1,310,239	$1,250,405
Expense Recoveries		$337,161	$370,621	$367,074
Total Tenant Revenue	$5.74	$1,554,383	$1,680,860	$1,617,479
Lamar Billboard		$6,000	$6,180	$6,365
Effective Gross Revenue	$5.35	$1,448,937	$1,671,685	$1,731,502
Vacancy Allowance		$(20,654)	$(21,397)	$(22,223)
Effective Gross Revenue	$5.68	$1,539,729	$1,665,643	$1,601,622
Operating Expenses				
CAM		$103,866	$105,943	$108,062
INSURANCE		$89,743	$91,538	$93,369
MANAGEMENT		$46,192	$49,969	$48,049
TAX		$172,954	$176,413	$179,941
UTILITIES		$131,475	$134,105	$136,787
Total Operating Expenses	$2.01	$544,230	$557,968	$566,207
Net Operating Income	$3.67	$995,499	$1,107,675	$1,035,414

SITE PLAN

Building Floor Plans and Sketches Not Drawn to Scale.

POTENTIAL DEVELOPMENT

Pictured: Architect's rendering of a new industrial development in rear and two new drive thrus with road frontage.

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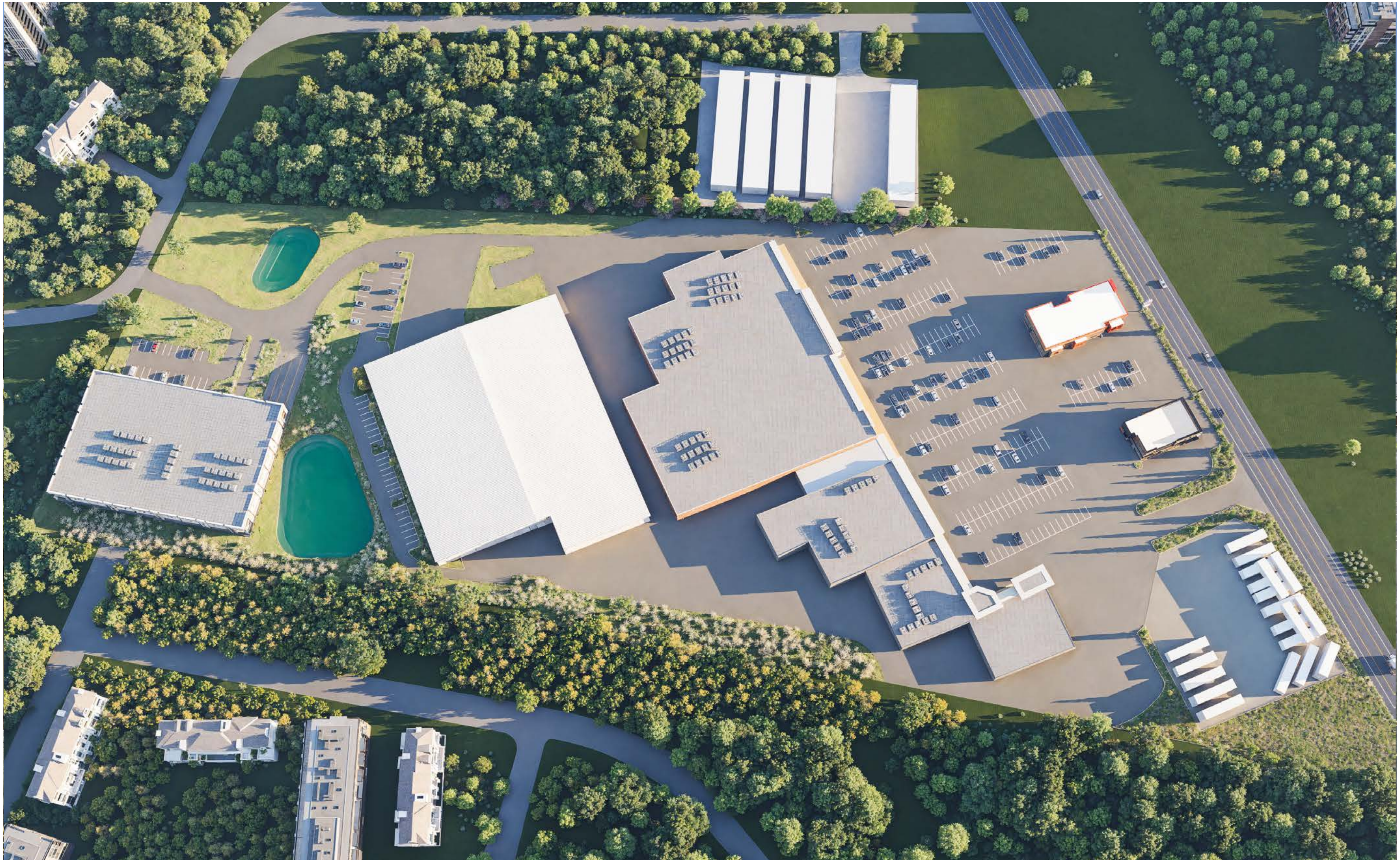


POTENTIAL DEVELOPMENT

Pictured: Architect's rendering of a new industrial development in rear and two new drive thrus with road frontage.

PROPERTY DETAILS

Front Property Market Street I	
APN	46-000-KJ-0101.00-00000
Property Address	4075 E Market St
Parcel Size (Acres)	27.50
Land SF	700,445
Rentable Building Area	160,419
Interest	Fee Simple
Year Opened	1972
Municipality	46R
School District	Central York
Land Use	I - General Warehouse

Rear Property Market Street II	
APN	46-000-KJ-0101.A0-00000
Property Address	4075 E Market St
Parcel Size (Acres)	11.42
Land SF	497,455
Rentable Building Area	110,520
Interest	Fee Simple
Municipality	46R
School District	Central York
Land Use	I - General Warehouse

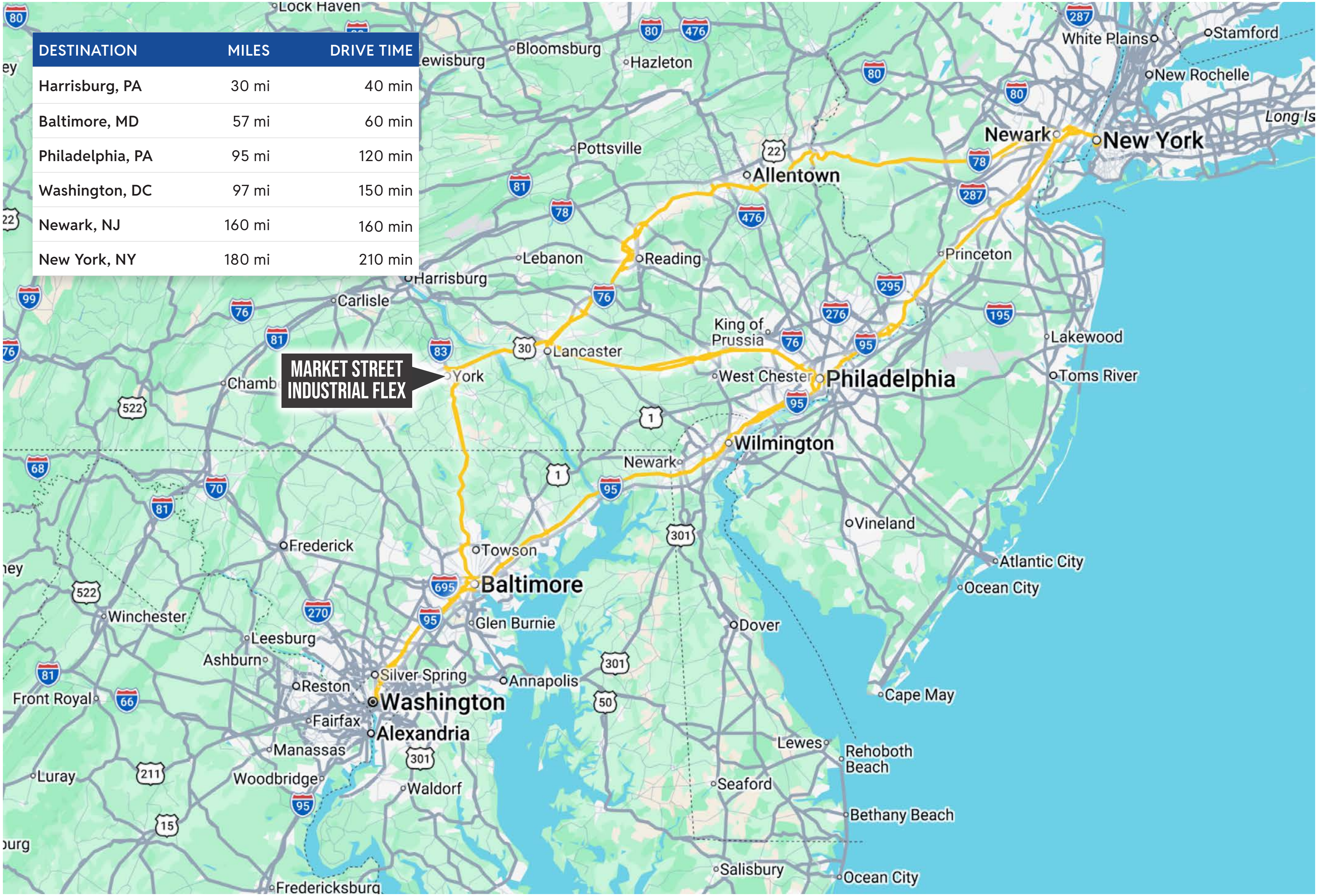
Parking	
Car Parking	800+/- Spaces
Truck Court Depth	156'
Light Duty Pavement	3'' Parking Lot
Heavy Duty Pavement	5'' Driving Lane
Concrete Pavement	Concrete pavement is limited to loading dock areas.
Asphalt Pavement	Asphalt pavement is utilized for driving and parking surfaces
Slab on Grade	The foundations consist of a concrete slab-on-grade, with continuous perimeter reinforced concrete spread footings and interior isolated spread footings and column pads.
School District	Central York
Land Use	I - General Warehouse


83
83
30
30
MCDONALDS
SHEETZ
STORAGE YARD
REAR PROPERTY MARKET ST
110,520 SF
POTENTIAL
EXPANSION
AREA
FRONT PROPERTY MARKET ST
160,419 SF
POTENTIAL
PAD SITE
800+/- SPACE
PARKING LOT
POTENTIAL
PAD SITE
EAST MARKET ST/LINCOLN HIGHWAY (13,788 VPD)

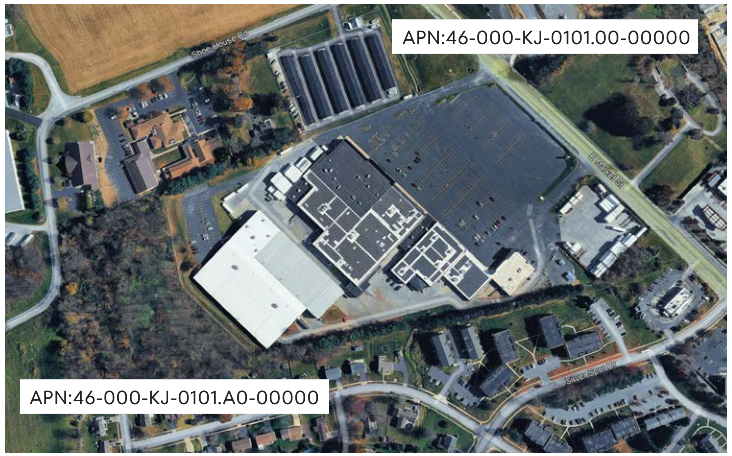

MARKET STREET
INDUSTRIAL FLEX
52,149 VPD
13,788 VPD
GIANT
Susquehanna Riverlands State Park
Stanley Steemer
John Rudy County Park
Rocky Ridge Park
Highmo
Emigsville
Coulser Park
WOODLAND VIEW
Foustown
Pleasureville
Woodstream
YORK GALLERIA
REGIONAL MALL
Casino York
Yorklyn
Hallam
Whitecomb's Farm Market
North York
YORK COMMERCIAL
DISTRICT
COMPREHENSIVE
LOGISTICS
CAT LOGISTICS
WILSHIRE HILLS
Yorkana
YORKSHIRE
Locust Grove
LONGSTOWN
York
DOWNTOWN
YORK
West York
Valley View
WellSpan York Hospital
Lidl
Republic
Tyler Run-Queens Gate
SUBWAY
MCDONALDS
SHEETZ
BAE SYSTEMS
utz
UPMC Pinnacle
WellSpan
Walmart
Lowe's
Sams
Post
KINSLEY
Graham
30
83

Location Highlight: Immediate accessibility to I-83, I-81, and I-76, providing efficient reach to Baltimore, Harrisburg, Philadelphia, and Washington, DC markets.

DESTINATION	MILES	DRIVE TIME
Harrisburg, PA	30 mi	40 min
Baltimore, MD	57 mi	60 min
Philadelphia, PA	95 mi	120 min
Washington, DC	97 mi	150 min
Newark, NJ	160 mi	160 min
New York, NY	180 mi	210 min




CHURCH OF THE
OPEN DOOR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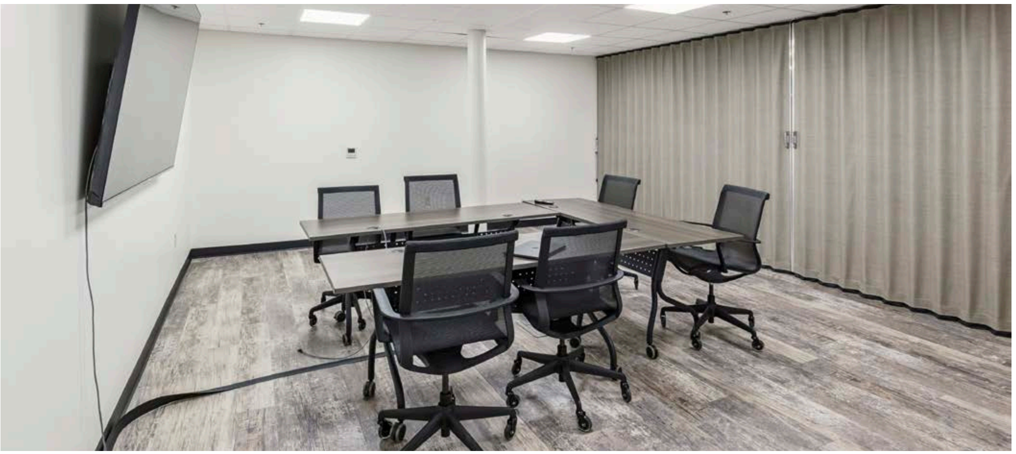
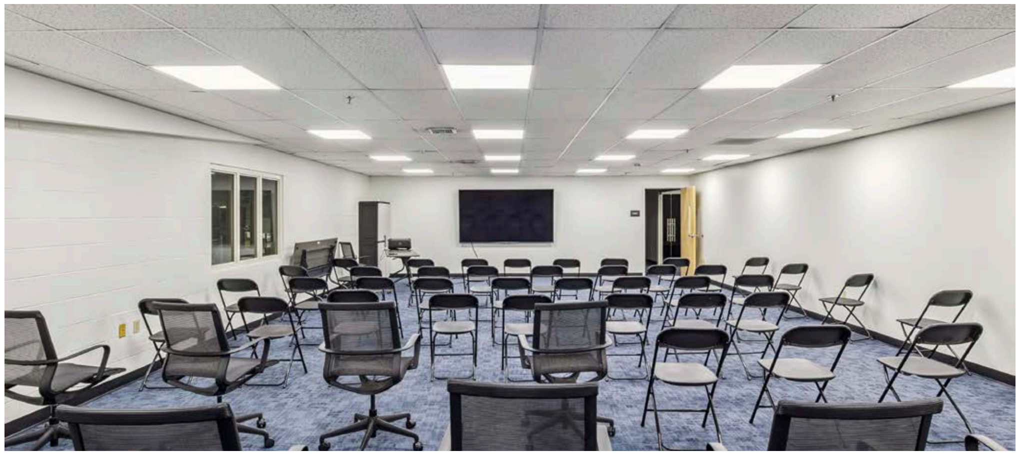
KLINGE

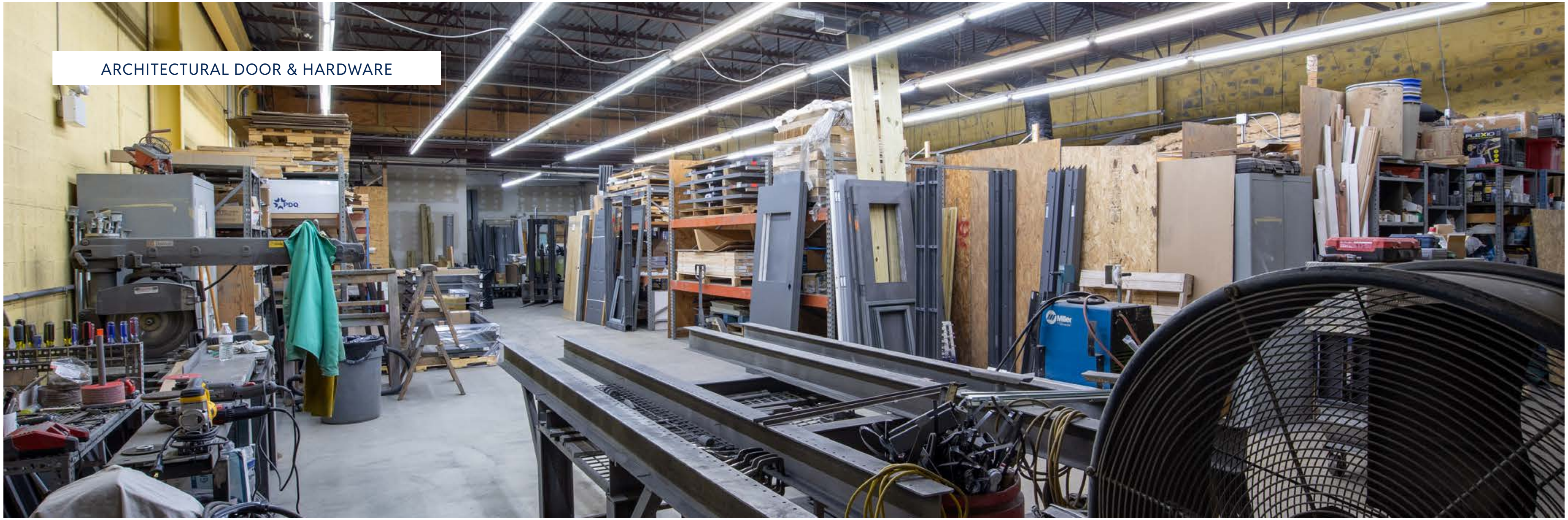

1
2
3


KLINGE


KLINGE



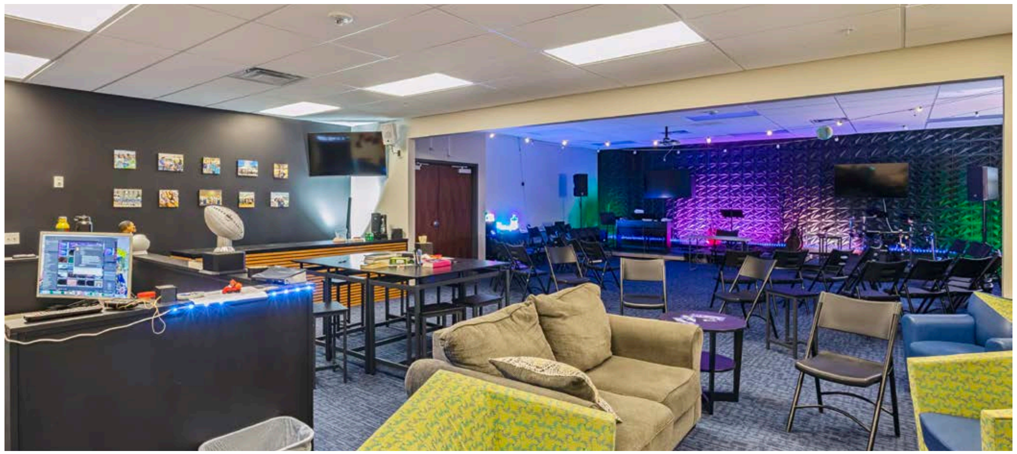


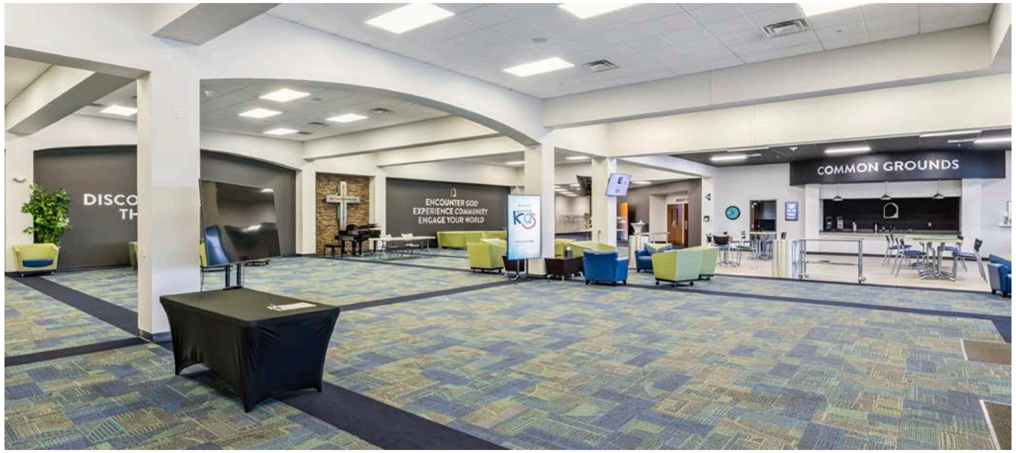


ARCHITECTURAL DOOR & HARDWARE


inspire™
EARLY EDUCATION


CHURCH OF THE
OPEN DOOR
EMERGENCY
EXIT ONLY




COMMON GROUNDS
ENCOUNTER GOD
EXPERIENCE COMMUNITY
ENGAGE YOUR WORLD

TENANT OVERVIEW

ECONOMIC PROFILE: YORK, PENNSYLVANIA

PROXIMITY TO MAJOR MARKETS

Without the high costs of big cities.

DIVERSE ECONOMY

With strong manufacturing roots and emerging tech and healthcare sectors.

AFFORDABLE LIVING AND BUSINESS COSTS

Making it appealing for talent and companies alike.

ACTIVE REVITALIZATION EFFORTS

In downtown York, creating a vibrant environment for retail and service businesses

- Population & Workforce: York County has about 456,000 residents, with York City itself around 44,800 people. The median age is 34.2 years, and the median household income in the city is $47,115, while the county median is higher at $68,940.
- Employment & Wages: The unemployment rate in the York area is approximately 4.5%, close to the national average. Average weekly wages are $1,229, slightly below the U.S. average of $1,507.
- York has a diverse economy:
    - Manufacturing remains a cornerstone, with major employers like Harley-Davidson, BAE Systems, and Utz Quality Foods.
    - Healthcare is significant, led by WellSpan Health and UPMC Pinnacle.
    - Logistics & Distribution are growing due to York's strategic location.
    - Other sectors include education, food processing, and professional services.
- Cost of Living: York offers an affordable cost of living compared to national averages, with lower housing and utility costs. Median property value is about $103,100, and rents are below U.S. averages.
- Economic Trends: Job postings in York County grew by 50% year-over-year, signaling strong labor demand. Manufacturing accounts for 23% of local jobs, higher than the state average.

MARKET ANALYSIS: YORK, PENNSYLVANIA

York has become one of Pennsylvania's leading industrial centers, ranking sixth statewide with 86.4 million SF of existing inventory. Historically anchored by heavy manufacturing, the market has evolved into a key distribution hub supported by its strategic location along I-83 between Baltimore and Harrisburg. This accessibility, together with a large labor pool and comparatively low rents, has sustained steady demand from industrial users. Over the past decade, York's average vacancy has remained close to 4.1%.

In the past year, market conditions softened, reflecting national trends. Vacancy rose by 1.3% following 2.1 million SF of new deliveries, while net absorption declined to 840,000 SF—well below the three-year norm of 1.3 million SF. As of 2025Q4, however, the vacancy rate of 5.7% remains below the national average of 7.5%.

Tenant demand has continued to show resilience. More than 40 leases were executed over the past year, including several large commitments. Two tenants signed major deals at NorthPoint Development's Manchester Commerce Center in early 2025—one for 814,320 SF and another for 586,780 SF. Additional activity included a 403,000-SF lease at Expressway Commerce Park, completed in 2024, and a July sublease by American Logistics for 193,600 SF at York Business Center at $7.25/SF with 5.5 years remaining.

Affordability remains York's defining strength. Average asking rents of $7.70/SF remain well below those in Philadelphia ($11.80/SF), Lehigh Valley ($9.10/SF), and Northern New Jersey ($16.20/SF). Though long-term rent growth has trailed the national 10-year average— 5.8% annually versus 6.1%—momentum has picked up recently. In 2025Q4, rent growth reached 3.7%, outpacing the national level of 1.4% and bringing five-year cumulative gains to 39.8%.

Development remains limited, supporting future rent appreciation. Fewer than 10 projects totaling about 4 million SF are proposed, far fewer than the 7.1 million SF added in the prior three years. Only three projects were active at the end of 2025, with roughly a dozen more in planning. This constrained pipeline is expected to lead to further tightening and steady upward pressure on asking rents.

As new logistics facilities lease quickly and rental growth accelerates, York continues to solidify its position within the Mid-Atlantic industrial corridor, standing alongside Harrisburg and the Lehigh Valley as a cost-efficient alternative to higher-priced coastal markets.

Source: CoStar

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