REEB Logistics & Production – Maryland

1302 & 1315 GOLDSBORO ROAD | BARCLAY | MD

242,077 SF | 100% LEASED | 5-YEAR WALT | MISSION CRITICAL DISTRIBUTION & MANUFACTURING PLANT
3.0% ANNUAL ESCALATIONS | TWO 5-YEAR OPTIONS
301 CORRIDOR LOCATION SERVICING THE MID-ATLANTIC | 0.6% QUEEN ANNE'S COUNTY VACANCY RATE

CAPITAL MARKETS ADVISORS:

PORTFOLIO CONTACTS

MICHAEL HINES
Vice Chairman
T+1 215 206 4466
michael.hines@cbre.com

LIAM FAHEY
Vice President
T+1 610 220 0403
liam.fahey2@cbre.com

TRANSACTION LEADS

JONATHAN BEARD
Executive Vice President
T+1 410 244 3183
jonathan.beard@cbre.com

BO CASHMAN
Executive Vice President
T+1 410 244 3188
bo.cashman@cbre.com

REGIONAL SUPPORT

BRAD RUPPEL
Vice Chairman

BRIAN FIUMARA
Vice Chairman

ELLI KLAPPER
Executive Vice President

JOE HILL
Senior Vice President

CHARLOTTE SANDS
Vice President

LAUREN DAWICKI
Director

LOCAL MARKET EXPERT:

BILL PELLINGTON
Executive Vice President
T+1 410 244 3137
bill.pellington@cbre.com

DEBT & STRUCTURED FINANCE:

JOHN REHBERGER
Vice President
T+1 202 585 5608
john.rehberger@cbre.com

CBRE, INC.
1001 Fleet Street
Suite 800
Baltimore, MD 21202

CBRE National Partners

OFFERING PROCESS

EXCLUSIVE REPRESENTATION

CBRE, Inc. is exclusively representing the seller in this transaction.

OFFER REQUIREMENTS

Ownership has not established an asking price, but is a market-oriented Seller with expectations that are consistent with the quality of the asset and the unique nature of the opportunity.

All offers should include:

- Purchase price and approval process
- Timing for inspection period and closing date
- Amount of earnest money, including the amount that is non-refundable
- Source of funds for the acquisition
- Financial strength of purchaser
- Summary of closed transactions and references

Seller, with its sole and absolute discretion, reserves the right to remove the Property from the market. Seller expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the Property, to terminate discussions with any party at any time or to extend the deadlines set forth in the time schedule.

CO-BROKER COMMISSION

Any Purchaser which is represented by a broker is responsible to compensate the broker.

COMMUNICATION

All communications, inquiries and requests should be addressed to the CBRE Team listed to the left, as representatives of the Seller.

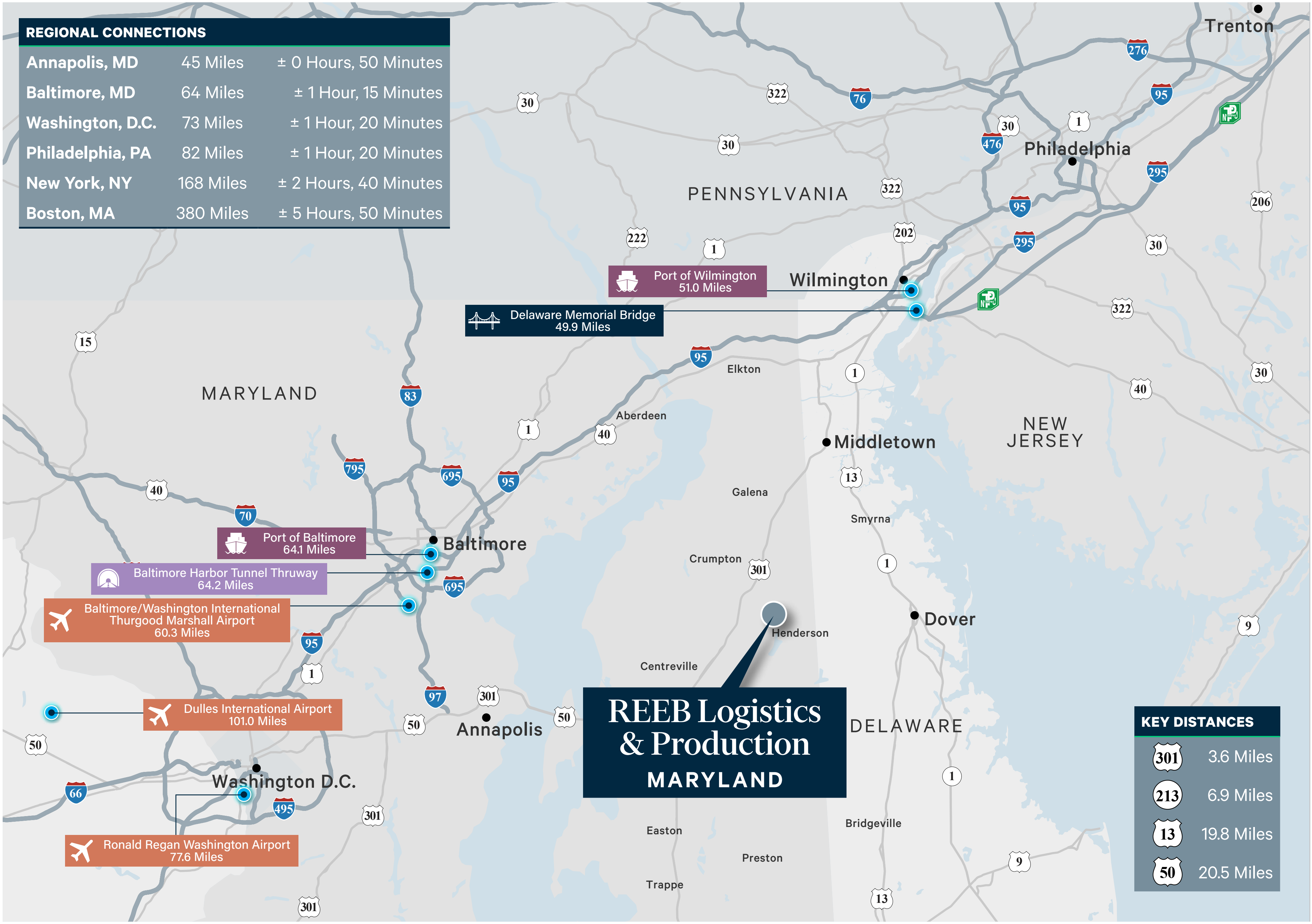
OFFERING HIGHLIGHTS

- **SECURE NNN INCOME BACKED BY A NATIONAL PLATFORM:** Two buildings totaling 242,077 SF, 100% leased to REEB Millwork of Maryland, LLC through December 2031. Founded in 1912, Reeb is the largest door fabricator in the Eastern United States, serving more than 20 states. Parent Specialty Building Products operates seven brands across 50+ locations in 43 states and eight Canadian provinces on ±$4.5 billion of revenue. **At the Properties, REEB produces 500-800 doors daily.**
- **REEB'S MID-ATLANTIC PRODUCTION CAMPUS:** Two building campus representing one of Reeb's five East Coast locations, both of which house manufacturing and production. The buildings operate as a single campus serving the Mid-Atlantic.
- **DEEPLY ENTRENCHED OCCUPANCY:** Reeb has operated in Barclay since 2004 and is the largest employer in the town. The site was previously occupied by Delmarva Sash & Door, who operated in Barclay since 1942.
- **DURABLE NNN INCOME WITH ANNUAL ESCALATIONS:** 5.0 years of weighted-average lease term remaining, 3.0% annual escalations, and two 5-year renewal options.
- **EXCEPTIONAL LOADING:** 1315 Goldsboro Road (176,000 SF) offers 24'–26' clear across 50 dock, a 3,520 RSF/door ratio. 1302 Goldsboro Road (66,077 SF) offers 22' - 24' clear across 10 docks, one drive-in, and four rail doors, a 4,405 RSF/door ratio. Combined loading measures 3,724 RSF/door.
- **US-301 CORRIDOR WITH THREE-METRO REACH:** Less than 4 miles to US-301 and MD-300, placing the campus within 100 miles of Baltimore, Washington, D.C., Philadelphia, the Ports of Baltimore and Wilmington, and 19.6 million consumers.
- **SIGNIFICANT DISCOUNT TO REPLACEMENT COST:** The Portfolio offers 242,077 SF across two buildings on 23.3 acres at a basis well below the cost of building new. Land, labor, and materials costs have risen sharply since 1315 Goldsboro Road was delivered in 2007, and a ground-up alternative in Queen Anne's County would carry entitlement risk, a multi-year delivery timeline, and no in-place income during construction.
- **TRUE NET STRUCTURE WITH CAPPED LANDLORD EXPOSURE:** Reeb bears taxes, insurance, utilities, and repairs; Landlord responsibility is limited to structural and building-systems replacement, with management fees capped at 3.0% of Base Rent.

PHYSICAL SUMMARY	
PORTFOLIO TOTAL	
SQUARE FOOTAGE	242,077 SF
ACREAGE	23.17 AC
LOADING RATIO	3,724 RSF/Door
CAR PARKING	290
1302 GOLDSBORO ROAD	
SQUARE FOOTAGE	66,077 SF (27.3% of Portfolio)
ACREAGE	6.43 AC
YEAR BUILT	1978
CLEAR HEIGHT	22' - 24'
LOADING RATIO	4,405 RSF/Door
CAR PARKING	79
1315 GOLDSBORO ROAD	
SQUARE FOOTAGE	176,000 SF (72.7% of Portfolio)
ACREAGE	16.74 AC
YEAR BUILT	2007
CLEAR HEIGHT	24' - 26'
LOADING RATIO	3,520 RSF/Door
CAR PARKING	211

FINANCIAL SUMMARY	
PORTFOLIO TOTAL	
OCCUPANCY	100.0%
WALT	5.0 Years
TENANT	REEB Millwork of Maryland, LLC
LEASE TERM REMAINING	5.0 Years
ANNUAL ESCALATIONS	3.0%

REGIONAL MAP



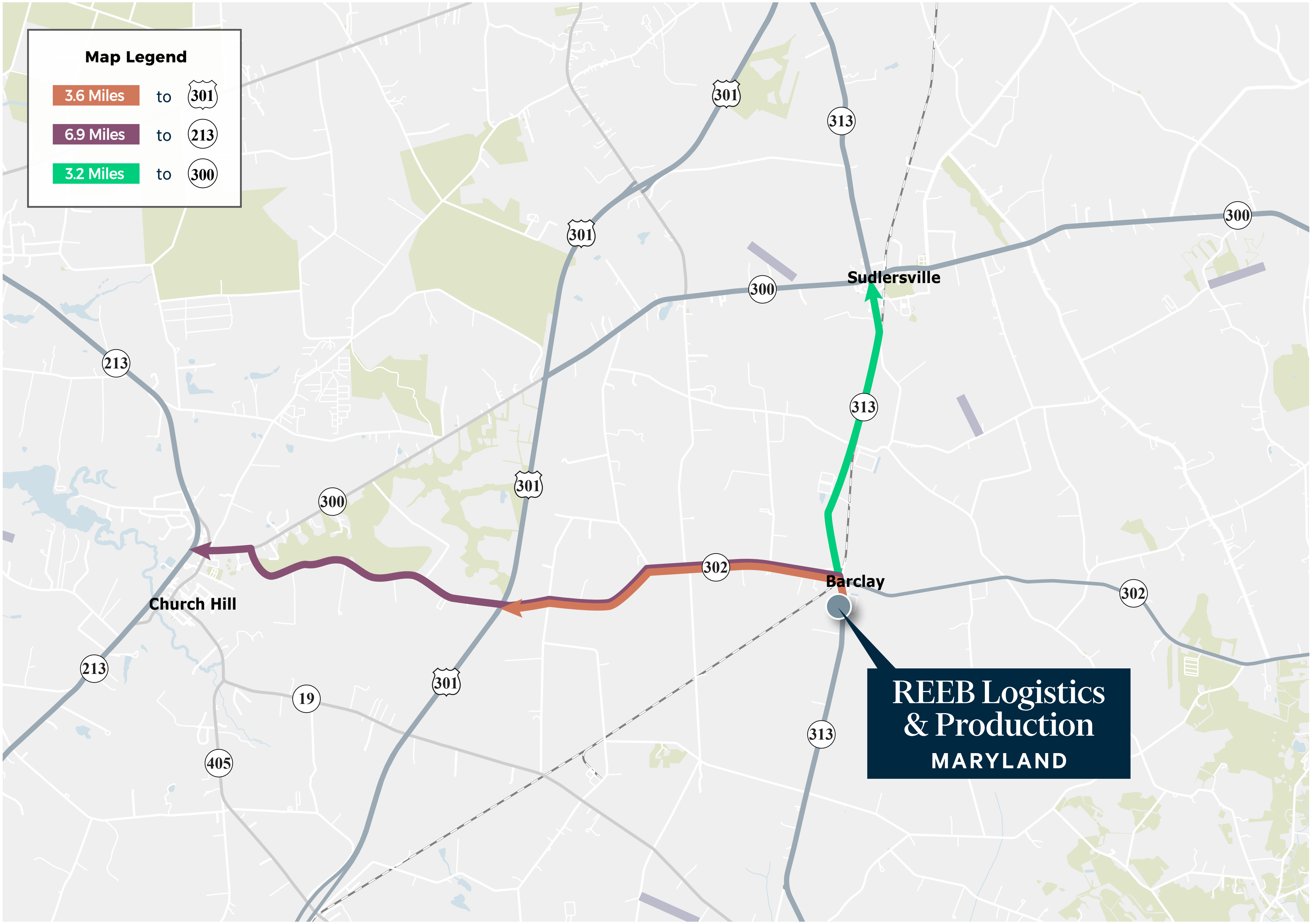
REGIONAL CONNECTIONS

Annapolis, MD	45 Miles	± 0 Hours, 50 Minutes
Baltimore, MD	64 Miles	± 1 Hour, 15 Minutes
Washington, D.C.	73 Miles	± 1 Hour, 20 Minutes
Philadelphia, PA	82 Miles	± 1 Hour, 20 Minutes
New York, NY	168 Miles	± 2 Hours, 40 Minutes
Boston, MA	380 Miles	± 5 Hours, 50 Minutes

KEY DISTANCES

301	3.6 Miles
213	6.9 Miles
13	19.8 Miles
50	20.5 Miles

LOCAL MAP


Map Legend
3.6 Miles to 301
6.9 Miles to 213
3.2 Miles to 300
Sudlersville
Barclay
Church Hill
REEB Logistics & Production
MARYLAND
301
313
300
213
302
19
405

LOCAL AERIAL

TENANT PROFILE

REEB MILLWORK

Company	Reeb Millwork
Industry	Fabrication and distribution of doors and architectural millwork
Founded	1912
Headquarters	Bethlehem, Pennsylvania
Parent company	Specialty Building Products (SBP), Duluth, Georgia
Ownership	Privately held; subsidiary of SBP since October 2021
Employees	Over 1,000 total employees
Operating footprint	Five East Coast distribution centers; more than 1.5 million sq. ft. of warehouse and pre-finishing space

BUSINESS & OPERATIONS

Reeb operates a value-added distribution model that pairs traditional wholesale distribution with light manufacturing through door pre-hanging and high-speed fiberglass pre-finishing. By transforming raw door slabs into finished, ready-to-install units, the company captures incremental margin and positions itself as a critical, hard-to-replace link between door manufacturers and the dealers, lumberyards, and professional builders it serves. Its operating footprint comprises five East Coast facilities totaling more than 1.5 million square feet of warehouse and production space, anchored by two specialty high-speed pre-finishing lines. The network spans Pennsylvania, New York, Maryland, North Carolina, and Rhode Island, providing dense regional coverage, deep local inventory, and next-day delivery capability across core markets. Reeb's scale, custom-fabrication capability, and technical service create meaningful switching costs for customers, who rely on the company for product availability, configuration expertise, and reliable lead times that smaller competitors struggle to match. The company employs over 1,000 people across its locations, reflecting the labor-intensive, service-oriented nature of its custom door and millwork operations.

COMPANY OVERVIEW

Reeb Millwork is a leading fabricator and distributor of premium interior and exterior doors and architectural millwork and is widely recognized as the largest door supplier in the Eastern United States. Founded in 1912 and headquartered in Bethlehem, Pennsylvania, the company brings more than 110 years of continuous operating history to a specialized, service-intensive niche within the residential and commercial building-products supply chain. Over that span Reeb has evolved from a regional millwork house into a full-line door platform serving lumber dealers, building-products retailers, and professional builders across the Northeast and Mid-Atlantic. The company assembles, pre-hangs, pre-finishes, and distributes thousands of door configurations, including fiberglass, wood, steel, fire-rated, and storm doors, and complements its core door program with columns, moldings, stairs, balustrades, mantels, and door hardware sourced from the industry's leading manufacturers. This breadth allows Reeb to serve as a single-source supplier for the entire door and millwork package on a given project, deepening customer relationships and insulating the business from the loss of any single product line or vendor.

CORPORATE PARENT & OWNERSHIP

In October 2021, Reeb was acquired by Specialty Building Products (SBP), a Duluth, Georgia-based specialty building-products distribution platform whose portfolio includes U.S. Lumber, Alexandria Moulding, Midwest Lumber, and Mid-State Lumber. The transaction marked SBP's entry into the door vertical. Following the acquisition, Reeb retained its established brand, its five East Coast locations, and its management team and it now operates as a subsidiary within the broader SBP distribution network.