

14515 Pennsylvania Ave

HAGERSTOWN, MARYLAND

75,527 SF Manufacturing Facility on 12.33 Acres | IR Zoning
Fully Conditioned | Up to 24'5" Clear Height | Heavy Power | 10 Docks
3 Min. to I-81 & Adjacent to Airport | 10-Min. to I-70 & Intermodal Rail



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Marcus & Millichap

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Offering Summary

**14515 Pennsylvania Avenue
Hagerstown, MD 21742**

Price:	\$6,700,000 (\$88.71/SF)
Building Area:	75,527 SF
Warehouse:	68,729 SF (91%)
Office:	6,798 SF (9%)
Lot Size:	12.33 Acres
Excess Land:	+/- 4.50 Acres
Zoning:	IR (Industrial Restricted)
Clear Heights:	17'6" – 24'5"
Loading Docks:	10 (7 with levelers)

- *The property is subject to a Power Purchase Agreement that must be assumed by the Purchaser.*
- *Excess land is included in the offering but may be purchased separately for approximately \$630,000 (\$140,000 per acre).*
- *Public records report the building is 77,217 SF. Ownership measurements indicate it is 75,527 SF. A survey is not available to verify the size.*

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The Opportunity

Marcus & Millichap is pleased to exclusively present 14515 Pennsylvania Avenue, a 75,527-square-foot manufacturing facility on 12.33 acres of IR-zoned land. Strategically located less than three minutes from I-81, the Property will be delivered vacant or with a short-term leaseback, providing near-term occupancy for manufacturing, distribution or warehouse users. Approximately 4.5 acres of usable excess land offers additional flexibility for building expansion, fleet/trailer parking, outdoor storage or a separate sale.

The fully conditioned facility provides a highly functional industrial platform featuring 10 loading docks—including seven with levelers—an attractive loading ratio of one dock per 6,872 square feet of warehouse space. Additional features include clear heights ranging from 17'6" to 24'5", 2,400-amp, 277/480-volt, three-phase power and a wet sprinkler system. The Property also includes 6,798 square feet of modern office space with private offices, conference rooms, reception and employee break areas. An onsite solar power purchase agreement through 2040 provides meaningful energy-cost savings for future ownership.

The Property is adjacent to Hagerstown Regional Airport, a commercial service airport with Foreign Trade Zone designation. The surrounding submarket is supported by a growing aviation and defense ecosystem, including Sierra Nevada Corporation and the Pittsburgh Institute of Aeronautics. Allegiant Air recently established commercial passenger service at HGR, and a 4,800-square-foot terminal expansion broke ground in April 2026, further strengthening the airport's role in the regional economy.

Hagerstown has emerged as an important East Coast logistics and distribution hub due to its location at the intersection of I-81 and I-70. Numerous major companies operate along the corridor, including Amazon, Walmart, FedEx, Hitachi Rail and Volvo. Businesses benefit from a strong labor pool extending into Pennsylvania and West Virginia, comparatively low operating costs and access to approximately half of the U.S. population within an overnight truck drive. Together, the facility's existing infrastructure, immediate availability and excess land create a flexible owner-user opportunity in one of Western Maryland's principal industrial markets.



Property Highlights

Fully Air-Conditioned Warehouse

The entire property is air conditioned by multiple gas-powered units.

2,400 Amps, 277/480 Volt, 3-Phase

Substantial power supports manufacturing, refrigeration, printing and other uses.

10 Loading Docks, 7 with Levelers

Attractive loading ratio of one dock per 6,872 SF of warehouse space.

Clear Heights from 17'6" to 24'5"

Primarily 17'6"–24'5", with lower ductwork and one 13'10" drop-ceiling area.

Sprinklers Throughout the Property

Three CMDA sprinkler systems, fire alarms and exit signage serve the property.

6,798 SF of Executive-Grade Office

Modern office with conference rooms, private offices, reception, & break area.

Significant Solar Energy Savings

The solar system provides estimated normalized electricity savings of 37.4%.

4.5 Acres of Usable Excess Land

Excess land offers potential for sale, development, parking or outdoor storage.

86 Parking Spaces & Onsite Bus Stop

Additional truck & trailer parking is available near the loading docks.

IR Zoning Allows Extensive Uses

Zoning allows manufacturing, lab space, refrigeration, distribution, and other uses.



Location Highlights

3-Min Drive to I-81 & 10-Min Drive to I-70

Quick access to Baltimore, D.C., & NoVA and within an overnight truck drive to half of the U.S. population

Onsite Bus Stop via Wash. County Transit

Hourly bus service is available for employees with a bus stop directly at 14515 Pennsylvania Ave

Adjacent to Hagerstown Regional Airport

HGR offers some air freight, corporate charter services, and some direct commercial connections

Surrounded by Major Industrial Operators

Nearby operators include Amazon, FEMA, Walmart, XPO, Thermo Fisher, Staples, Food Lion, & Others

Regional Labor Pool Extending into PA & WV

Nearby vocational schools, strong apprenticeship programs & training from area industrial employers

Low-Cost Market Near Major Urban Markets

Hagerstown benefits from low labor & occupancy costs with quick access to Washington/Baltimore

Other Nearby Distribution Centers



FEMA



Reverse
Logistics
USA

Corelle®
Brands



Energy Savings

958-kW Solar System

The 958-kW solar array includes 1,760 modules and is projected to generate 1,168,000 kWh annually—four times the building's electricity consumption. Excess production is exported to the grid and credited through Potomac Edison's virtual net-metering program.

Below-Market Power Purchase Agreement

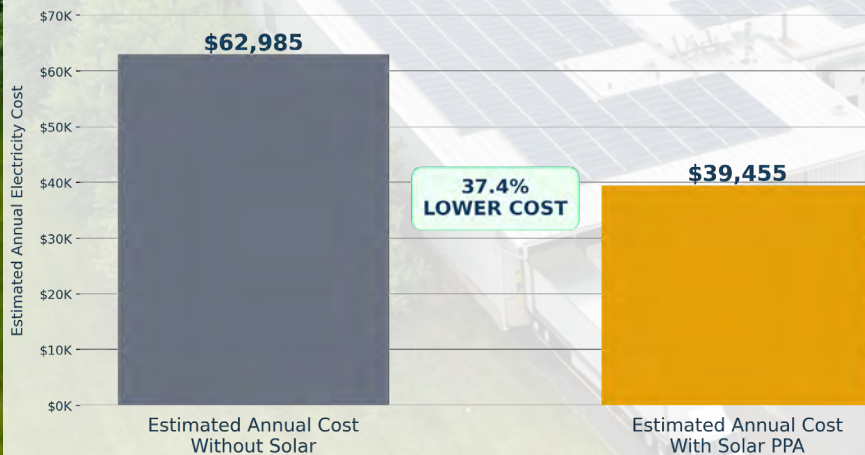
The third-party-owned system is maintained by the solar provider. The PPA, which must be assumed by the purchaser, runs through 2040. The current PPA rate is \$0.0886 per kWh, compared with an estimated Potomac Edison cost of \$0.14418 per kWh as of October 1, 2026.

Significant Energy Savings

Based on normalized consumption and production, the solar array is estimated to reduce annual electricity costs by approximately \$23,529, or 37.4%. Approximately 890,679 kWh of excess production generates additional value through banked or allocated credits. Actual savings will vary based on electricity consumption, solar production, utility rates, peak demand and the purchaser's ability to utilize excess-generation credits.

Estimated 37.4% Annual Electricity-Cost Savings

Normalized annual cost comparison



Estimated normalized savings of approximately \$23,529 annually. Actual savings may vary.

37.4%

Estimated Normalized
Electricity Cost
Savings

+/- 4.5 Excess Acres Included in the Offering

**Approximately 4.5 Acres with
IR Zoning Available for \$630,000***

Included in the Asking Price

The approximately 4.5 acres of excess land is included in the asking price. The entire parcel is 12.33 acres. This land offers a new owner the opportunity to develop an outdoor storage area, parking area, or to add a new building.

May be Purchased Separately

Ownership will consider selling the excess land separately from the remainder of the site. The asking price for the excess land is \$630,000 for 4.5 acres or \$140,000/acre*.

Conceptual Plans

Conceptual plans exist (unapproved) to accommodate a three-story, 40,000 SF building and 113-space parking area to accommodate a vocational school.

** The asking price for the excess land is \$140,000 per acre. Final pricing will be determined after a survey is completed to determine the exact size of the land area being sold. Any purchase agreement for the excess land will be subject to subdivision approval.*

4.5 Acres of Excess Land

Core Facility Features



2,400 Amps, 277/480 Volt, 3-Phase



Fully Air-Conditioned Warehouse



Mostly 17'6" to 24'5" Clear Height



Fully Sprinklered Facility



10 Loading Docks, Including 7 with Levelers

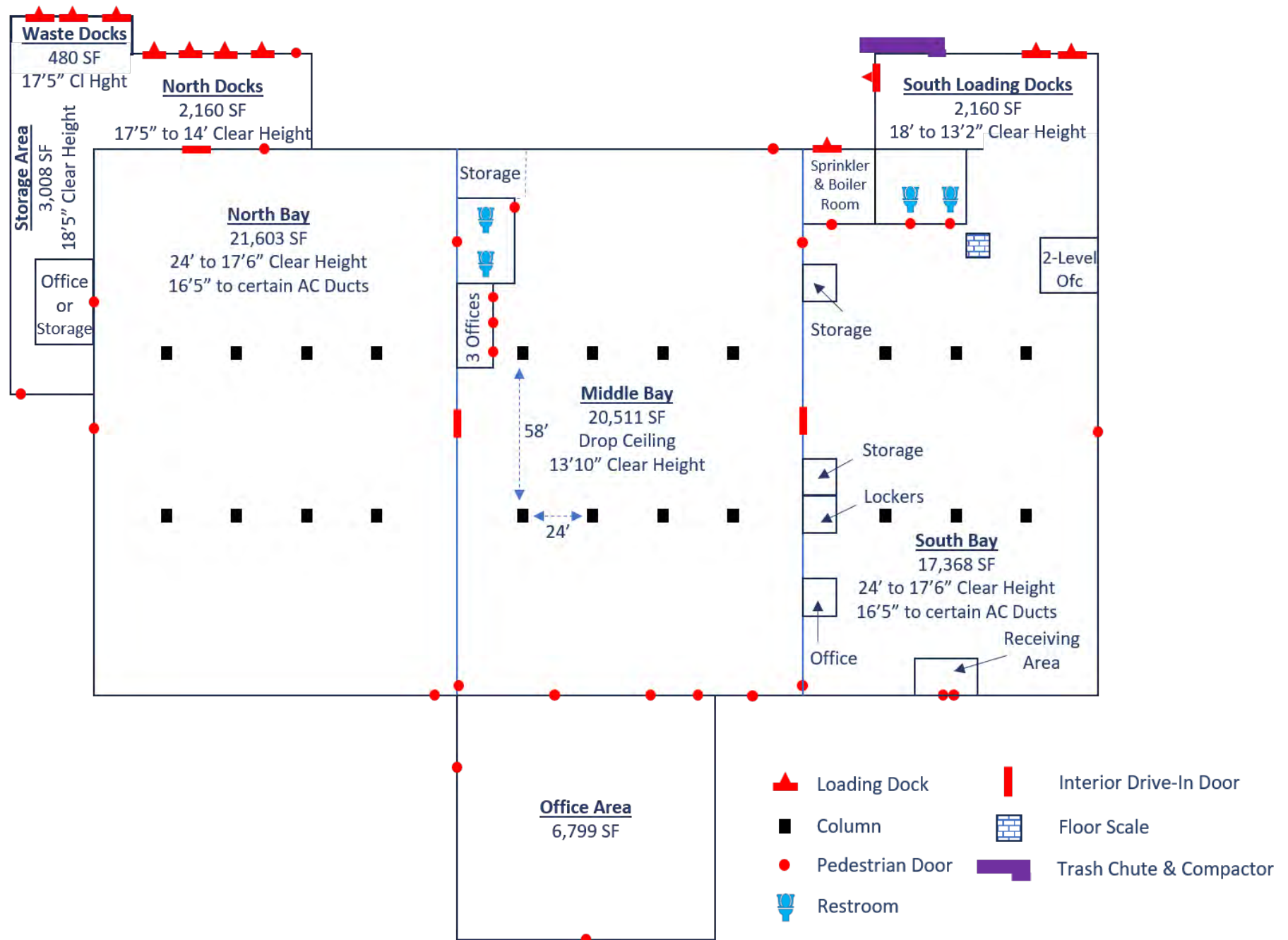


Executive-Grade Office Buildout



86 Parking Spaces, Onsite Bus Stop, & Truck/Trailer Parking

Building Layout



Building Specifications



Parcel Number:	27-000479
Year Built:	1967/1994
Building Area:	75,527 SF *
Warehouse:	68,729 SF (91%)
Office:	6,798 SF (9%)
Lot Size:	12.33 Acres
Excess Land:	+/- 4.5 Acres
Zoning:	IR (Industrial Restricted)
FAR:	0.14
Floors:	One
Clear Heights:	Mostly 17'6" – 24'5" *
Docks:	10 (7 with Levelers)
Structure:	Masonry office and metal warehouse
Parking:	86 Automobile Spaces
HVAC:	Multiple gas-powered units. Details Available Upon Request.
Heat:	Multiple gas-powered units. Details Available Upon Request.
Roof:	Low-slope metal roof
Water & Sewer:	Public
Lighting:	LED installed in 2018
Sprinkler:	Fully sprinklered – CMDA Wet System
Restrooms:	6; 2 showers

- *Public record states the building is 77,217 SF. No survey is available.*
- *The Middle Bay has a drop ceiling that reduces the height to 13'10". The drop ceiling could be removed and sprinkler system altered, creating a 17'6" to 24'5" clear height.*

Zoning

Purpose

The purpose of the Industrial Restricted (IR) District is to provide locations for low intensity manufacturing and assembly processes which may not require extensive measures to allow compatibility with adjacent land uses. Manufacturing uses in the Industrial, Restricted District include the processing or assembly of previously processed materials.

Select By-Right Uses

- Printing & publishing
- Multiple manufacturing, assembly, compounding & treatment uses
- Research & development facilities
- Carpet & rug cleaning
- Warehousing & storage
- Truck terminals
- Recycling facilities
- Blacksmith, welding, machine and similar shops

Select Special Exception Uses

Certain uses may require special-exception approval. Purchasers should independently verify all proposed uses with Washington County.

- Concrete and ceramic product manufacturing, including ready-mixed bituminous or cement concrete plants
- Contractor equipment and storage yards
- Above ground petroleum product storage tanks for bulk storage for distribution or refining
- Sawmills in enclosed structures
- Solar Energy Generating Systems

Building Restrictions

- IR Maximum Building Height: 75'
- IR Front Setbacks: 50'
- IR Rear Setbacks: 25'
- IR Side Setbacks: 25'

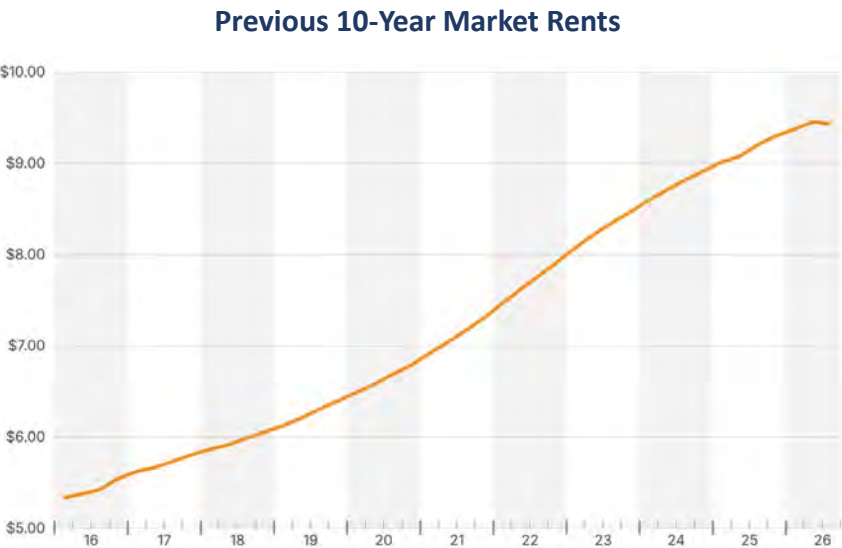


Market Summary

Washington County, Maryland

Hagerstown is Washington County’s largest city and an established Mid-Atlantic shipping and logistics hub. Historically known as the “Hub City” for its role as a railroad center, the market continues to benefit from its strategic location at the intersection of I-81 and I-70, providing overnight truck access to more than half of the U.S. population.

More than 14 million square feet of logistics and distribution space has been completed in the Hagerstown market since 2020. The area attracts major occupiers through its highway and rail infrastructure, proximity to Washington, D.C., Baltimore, Philadelphia and Pittsburgh, comparatively low operating costs and regional labor pool. Amazon, FedEx, Home Depot and Staples are among the prominent companies operating distribution facilities in the market.



Source: Costar August 2026 Survey

Industrial Submarket Metrics (100,000 SF and Below)

	2-Mile Radius	5-Mile Radius	Washington County
Properties in Survey	12	44	161
Inventory SF	271K	904K	4M
Vacancy	0.00%	4.90%	7.10%
TTM Net Absorption SF	7.6K	(93.5K)	(186K)
TTM Net Absorption %	2.80%	-9.40%	-4.60%
Market Rent/SF	\$8.12	\$8.66	\$9.47
Annual Rent Growth	3.00%	3.40%	3.90%

Source: Costar August 2026 Survey

Strong Submarket Performance

It is important to distinguish the market for large-scale distribution centers from the segment in which the Property competes. Accordingly, the survey above focuses on industrial properties of 100,000 square feet or less. Within a two-mile radius of the Property, this competitive set is fully occupied and recorded positive trailing-12-month net absorption equal to 2.8% of inventory.

Although countywide vacancy has increased following substantial distribution-center development, fundamentals remain stronger among smaller industrial properties. Within a five-mile radius of the Property, industrial buildings of 100,000 square feet or less have a vacancy rate of 4.9%, while market rents increased 3.4% year over year.

Market Outlook

Approximately 14 million square feet of industrial development has been delivered in the Hagerstown market since 2020, contributing to increased countywide vacancy. Smaller industrial properties have remained comparatively insulated from this new supply, as most recent construction has consisted of large distribution facilities. Buildings under 100,000 square feet accommodate a broader range of manufacturing, service, warehouse and distribution users and benefit from the region’s accessible, cost-effective labor pool. As the development pipeline moderates, continued leasing activity should support improving absorption and greater stability across the broader industrial market.

Warehouse Interiors



South Bay Facing Loading Docks



Middle Bay with Drop Ceiling



North Bay into North Docks



North Bay



South Bay



North Bay

Office Interiors



Break Area



Employee Cafeteria



Reception Area



Additional Kitchenette



Conference Room #2



Office Area

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