

THE TRUTH

"THE DAY YOU STOP RACING IS
THE DAY YOU WIN THE RACE."

B. Marley

ORIGINALLY DESIGNED TO EMBRACE THE DAILY

Tough to get grounded these days. Feels like you have to fight for any bit of your sanity....You can easily get caught up....then "poof" **All** the "things" are gone. With a little bit of snow still on the ground....the sun is almost ready to make its presence felt.

Some believe that we are entering (as of the new moon solar eclipse Feb 17) a phase of new beginnings. A period of discovering new and shedding the old.

We might take steps toward improving in these areas by tackling things that undermine our goals or connections. Circumstances nudge or encourage us to see where we haven't been true to our **authentic selves**. Ultimately, we are now in a position to understand that changes or endings are necessary for our own growth. It is difficult to not take notice of the speed in which things are changing. It seems inevitable that our intellectual capacity is being surpassed by what is being referred to as "Artificial". WE have a real choice to make. You can try and hold on to "the way it used to be" or attempt to harness the inputs and begin to open up the possibilities of what's on the other side.

You see, you are already aware of many of the simultaneous transitions that are happening. **YOU** have already chosen to allow certain bits of information to come into your purview. **YOU inherently already know** there are many additional shifts that will occur in the future. Some of the additional shifts you may choose to digest....while others of you may discard.

The intent here is not to get too "woo woo". However, if you are actually taking a moment to read this, something is resonating. Take stock in the fact that you are at least curious and more than likely open to exploring. The delivery is in fact digital, but the consumption part is a bit different. You are more than likely a seeker and its very likely you have chosen to eliminate many of the possible inputs already. Everyone has to find their own balance but elimination (some would call it NAIVETE) of external nonsense has at least allowed some daily peace.

Continued on page 2

"FAILURE IS IRRELEVANT IF
IT'S NOT CATASTROPHIC."

E. MUSK

Maybe some of the anxiousness that appears to be in our culture could dissipate if we just disregard the majority of the inputs. Literally don't engage at all. This approach is a challenge but thus far seems to be a worthwhile endeavor. Could we possibly just pursue our daily lives for the simple purpose of feeling better? Being mentally/physically healthy and kind.

Our biological rhythms weren't designed for "digital zeitgebers". You see we were designed for exogenous zeitgebers that actually regulate external environmental factors such as sunlight, meals, metabolic functions, etc... **Nothing digital.** This is where we are now. Foreign inputs. Could it be that the current inputs create an underlying anxiousness? Most of us are programmed to want to know all of the answers ahead of time. We NEED the answer and we need it now. Ultimately looking for absolute certainty as quickly as possible. DATA has proven that it in itself holds powers.

We utilize it to ultimately create leverage. This is a double edged sword. **Leverage is great right up to the point that its not.**

Have you considered that we weren't designed to be in the sort of environment we are currently in? It's like when you eat something that is not compatible with our gut. The result is you just don't feel right. Maybe we try to just LIVE without trying to achieve absolute certainty.....ALL OF THE TIME. Limit the foreign inputs. Maybe we were originally designed to embrace a daily approach of just living. Living life with more natural inputs. Embracing more pure belief that something might just have our backs. Belief that we will ultimately be cared for. Nature (in which we are a part of) is a powerful force. Belief in something that is kind. Try to help each other. Look out for each other. **Take care of the ones you love....at the end of whatever transitions might come...that's all that really matters anyways.**

AEK | REAL
ESTATE
LLC

AEK NEWS

GROWING OUR SERVICES

We are pleased to introduce AEK Management

Our primary focus/vision has always been to keep it simple. A nimble, creative firm that ultimately develops a reputation for executing.

As our co-founder said "If you aren't growing.....you are dying" Well we aren't withering away...that's for sure. We are organically growing our team (family) and listening to our clients in regards to the types of services they are asking for.

From first hand experience, organic tends to sit well. A nice pocket of moving forward while being able to digest appropriately. We have made the decision to start a COMMERCIAL MANAGEMENT division. A continuous commitment to our original goal of providing a full service firm deeply focused on our market. We anticipate providing management services on an a la carte basis.

You insert us as you see fit. We have decades of Real Estate Management experience and can provide a myriad of services. If you have any interest in learning more, we would be happy to provide additional information....call us or stop by - OUR DOORS ARE ALWAYS UP!

INDUSTRIAL

Leasing Velocity

The world's largest industrial developer and landlord set an annual record for leasing, bolstering the firm's expectations for accelerating warehouse demand around the country.

Prologis signed 228 million square feet of warehouse leases in 2025, including 57 million square feet of deals in the fourth quarter that pushed the firm's average occupancy to nearly 95%. More leasing helped push revenue to \$2.25 billion in the quarter from \$2.2 billion a year earlier.

Demand, occupancy and rents at Prologis warehouses turned a corner in the final quarter of the year, driven by improved warehouse leasing in such markets as Southern California, the firm's largest market at 556 buildings with a total of 127 million square feet owned and managed.

"Improved customer sentiment, together with better-than-expected market conditions, reinforces our view that vacancy has peaked and rents are beginning to inflect across many markets," Dan Letter told analysts Wednesday in his first earnings call as Prologis CEO after Hamid Moghadam stepped down on Jan. 1.

A 615,000-square-foot lease last month by Amazon, Prologis' largest customer, helped push deal volume in Los Angeles to a record 42 million square feet in 2025 — slightly past 2021 levels, when the COVID-19 pandemic prompted consumers to place a record number of delivery orders, according to CoStar.

The record year for Prologis and Los Angeles comes as the nation's pool of logistics properties ended 2025 with strong gains in demand after sluggishness for two-thirds of the year, according to Juan Arias, CoStar's national director of industrial analytics.

"In fact, the U.S. logistics property segment saw over 49 million square feet of net absorption, the net change in occupancy, just in the fourth quarter. That's more than the 39 million square feet absorbed over the first three quarters of the year," Arias said in a recent report.

OFFICE

MOB's in particular. Medical outpatient buildings (MOBs) have quietly become some of institutional real estate's most reliable performers, consistently weathering market cycles without fanfare, according to a new white paper from the Revista Rising Leaders Council. Using a decade of NCREIF Property Index data alongside vacancy and NOI growth figures from CBRE and Green Street, the report evaluated performance across four key measures: total returns and volatility, risk-adjusted efficiency, downside protection and operating stability. Across each, MOBs ranked at or near the top among core property types, which include industrial, office, retail and apartments. MOBs combine competitive returns with remarkably low volatility, posting average annual returns of roughly 6.6% with volatility of 4.2%, significantly lower than traditional sectors, the report said. Industrial properties produced the highest absolute returns at about 12.4%, but with nearly three times the volatility at 12.7%. Apartments and retail generated more moderate returns, roughly 4% to 6%, with volatility between 5% and 7%, while office lagged roughly 2% and 8% in those respective categories.

The sector's stability is reinforced by predictable cash flow and occupancy, with the highest income return-to-volatility ratio at 15.8, compared with industrial at 6.2, office at 7.8, apartments at 10.4 and retail at 9.4. Vacancy rates have consistently stayed between 9% and 13% over more than a decade, with minimal quarter-to-quarter changes. In contrast, industrial, retail and office experienced roughly double the vacancy volatility, while apartments were stable but with lower income return efficiency, according to the report. Kristen Smithsberg - GlobeSt.

MEDICAL OFFICE/MOB'S

The cost to build out medical outpatient space continues to climb as providers shift more care out of hospitals and into clinics and medical office buildings.

The average all-in fit-out for a medical office building now runs \$412 per square foot, according to new benchmarking research from JLL. Hard construction accounts for just over half of the total, or about \$226 per square foot, with the remainder tied to soft costs, technology, furniture and equipment. This all-in figure reflects a "warm white box" starting condition, but actual costs can vary significantly depending on site-specific factors. Factors such as structural or infrastructure upgrades, demolition and phasing constraints, and off-hours labor premiums can add substantial costs and are not captured in national averages.

These variables are becoming more common as health systems increasingly renovate existing properties rather than build ground-up space, said JLL.

MULTIFAMILY

Multifamily new starts just hit their lowest level since 2012. Here's why that matters for capital: The supply cliff is real.

Only **300,000 units projected for 2026**. That's **74% below the 2021 peak** and the lowest completions since 2014. Meanwhile, demand keeps grinding forward. National rents hit \$1,713 in January, up 0.6% YoY. 42 of the top 50 markets posted monthly gains. The math is simple: Less supply + steady demand = pricing power returns. **Investment volume already jumped 9.4% in 2025 to \$165.5B. Cap rates held at 5.7%. Institutional capital is starting to move again.**

But here's the disconnect I'm seeing: Sponsors with solid projects in supply-constrained markets are still struggling to close capital. Family offices and PE firms are sitting on dry powder, waiting for "the right time." The right time is now. The supply pipeline won't refill overnight. Construction starts take 18-24 months to deliver. This window is narrow. - N. Stavros

"I DON'T MATCH THE ENERGY....I SET THE STANDARD. YOU AREN'T GOING TO RUIN MY DAY"

unknown

FEATURE PROPERTY



PROPERTY HIGHLIGHTS

- PROFESSIONAL/CREATIVE SUITES
- PRIVATE PARKING
- ACCESS CONTROL
- FLEXIBLE TERMS
- FLEXIBLE RATES

LEASE

UNDER NEW MANAGEMENT

We have heard your concerns.
We are committed to your success!



3737 LINCOLN WAY W

- SMALL BUSINESS FLEX SHOP
- 4,800 SF
- SECURE LAYDOWN
- HIGHLY VISIBLE

LEASE



SOUTH POINTE

- RETAIL/MEDICAL/OFFICE SPACE
- SUITE #100
- 2,000 SQ FT +/-
- CLEAN PROFESSIONAL SPACE
- LOW CAM EXPENSE

LEASE



1631 E BUCHANAN TRAIL

- HOME WITH 3 BEDS, 2 BATHS
- DETACHED 2 CAR GARAGE WITH 1 BED, 1 BATH APARTMENT ABOVE
- UNFINISHED BASEMENT
- SHED

SALE



140 N. BURHANS BLVD

- 2,000 SQ FT +/-
- HIGH TRAFFIC COUNT
- HEAVY FOOT TRAFFIC
- COMMERCIAL/
- GENERAL ZONING

LEASE



830 BEAVER CREEK RD

- GREAT LIVE/WORK SCENARIO
- ACRES OF AVAILABLE LAYDOWN SPACE
- ZONED HI
- FRESHLY RENOVATED 20'X 40' SHOP W/14'X 12' DOOR

LEASE



700 EAST 1ST

- NEWLY RENOVATED WAREHOUSE
- 12,000-36,000 SF
- 14'6" CLEAR
- SPRINKLER
- DRIVE IN/DOCKS
- OUTDOOR STORAGE
- ZONING: IR - INDUSTRIAL RESTRICTED

LEASE



TURNKEY INVESTMENT OPPORTUNITY

1150 OMEGA CT

- Medical Condo
- Current Tenant: NNN w/extension
- 1550 +/- SF
- FF&E included

MOTIVATED SELLER

SALE



90 W LEE ST

- MAJOR RENOVATIONS - 2021
- 21,000 +/- SF
- 18' CLEAR W/ 12' X 12' DRIVE IN
- ADDITIONAL STORAGE

SALE



101 W WASHINGTON AVE

- 17,720 SQ FT +/-
- 2 STORY W/ BASEMENT
- ELEVATOR
- PRIVATE PARKING
- NEW PARKING DECK- 1 BLOCK
- NEWLY CONSTRUCTED BASEBALL STADIUM-1 BLOCK
- JOIN THE MOVEMENT IN THE REVITALIZATION OF DOWNTOWN

SALE



COMMERCIAL PAD

SALE/ LEASE

- Commercial Land
- Highly Visible
- Rt 63/Rt 40 (Huyetts Crossroads)
- Adjacent to Sheetz
- Utilities Available



LIGHT MANUFACTURING /OFFICE WITH ADDITIONAL WAREHOUSE

720 N MULBERRY

- ZONING: INDUSTRIAL RESTRICTED (IR)
- CONDITIONED: LIGHT MFG/OFFICE
- POWER: 2400AMP SERVICE - 240/3 PHASE
- WAREHOUSE W/ LAYDOWN
- DOCK ACCESS

SALE



IDEAL REDEVELOPMENT OPPORTUNITY!

13324 PENNSYLVANIA AVE

- Up to 1.8 ac Usable Pad
- Zoning: BG
- Myriad of Permitted Uses
- 21,000 SF

SALE



CONTRACTOR YARD

14728 CROWN LANE

- 3 ac +/-
- Laydown
- Outdoor Storage
- Truck Parking
- Gated Entrance
- Secure Yard

LAND LEASE



67 W BALTIMORE ST

- 50K SF WAREHOUSE
- ADDITIONAL PARCEL (PARKING) INCLUDED
- ZONING: CG -COMMERCIAL GENERAL

SALE

MOTIVATED SELLER



140 S POTOMAC STREET

- Fully Renovated Professional/Medical Office
- Featuring over 3,000 SF finished space
- Private secure parking

SALE



13331 PA AVE -LAND

- Zoning - BG
- 15,000 + ADT
- Growing Retail Corridor
- Close Proximity to Interstate 81

LEASE



PROSPECT PARK

- Newly Developed artisan/creative studios
- Join a growing community
- Tons of natural light

LEASE



WHEATFIELD

- Fully Renovated Professional/Medical Office
- Featuring over 3,000 SF finished space
- Private secure parking

SALE



RETAIL CENTER

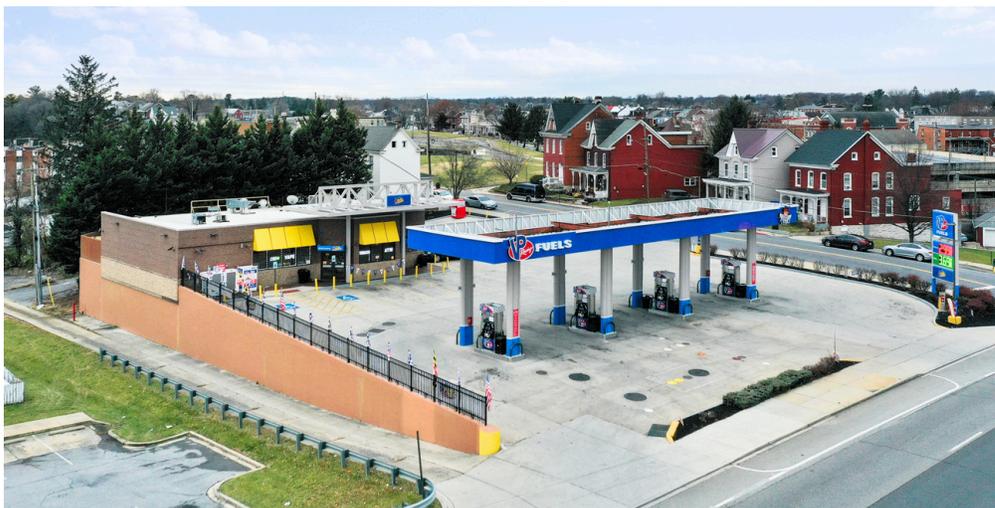
INVESTMENT OPPORTUNITY

1455 WESEL BLVD

- 100% Occupied
- Harbor Freight, Mariner Finance
- Established Retail Corridor

MOTIVATED SELLER

SALE



301 E WASHINGTON ST NNN INVESTMENT

- NOI: \$174,000 with 2% annual increases.
- Lease Term Remaining: ~14+ years with renewal options.
- Location: High-traffic area on Rt 40, close to downtown Hagerstown.

SALE



WESTVIEW BUSINESS CENTER

NEW SUITES AVAILABLE

- Private Parking
- Flexible Terms
- Professional/
Creative Suites
- Fully Secure Building

LEASE



LABEL LANE, DEVELOPMENT LAND HAGERSTOWN, MD

- Flex/Contractor
- Light Industrial
- Laydown
- 63 Ac
- Public Water to Site
- Public Sewer to Site
- Generally Flat Topography
- Zoned HI - Highway Interchange

SALE



COMMERCIAL LAND FOR SALE

11325 ROBINWOOD DR

- 1.2 acres
- Highly Visible
- Zoning: PUD Overlay
- Center Turn Lane Already Installed

SALE



ONLY 1 SUITE AVAILABLE

19833 LEITERSBURG PIKE

- Professional Office Suite
- All Utilities Included
- Ample parking
- 1,085 SF

LEASE



COMMERCIAL LAND

- Rt 81 VISIBILITY
- Newly Improved Intersection
- 19.64Ac
- Zoned: HI

SALE

RETAIL OPPORTUNITY



EASTERN BLVD CORRIDOR

- Zoning: CG
(Commercial General)
- 21,000+ ADT
- 6000+/-SF
- 1.25 Ac

SALE/LEASE



152 W. WASHINGTON ST

- HISTORIC KNEISLEY BUILDING
- VALUE ADD
- STABLE TENANTS
- AMPLE PARKING
- CCMU ZONING
- 7,184 SQ FT +/-

SALE



28 SOUTH POTOMAC ST

- Entrepreneurs, Creatives & Professionals
- Studio/Office Spaces Available
- Starting as low as \$250/mos

LEASE



300 W FRANKLIN ST

- Office Space/Flexible Cold Storage
- Suites Starting as low as 2,000 SF
- Flexible Floor Plan
- Private Reception
- Ample Parking

LEASE



19021 LONGMEADOW RD

- Warehouse/Storage
- 5600+/-SF High Bay Warehouse (Racking Optional)
- 3000 +/- SF Storage/Office
- 2 Docks
- Outdoor Laydown/Storage Available

LEASE



686 PENNSYLVANIA AVE

INDUSTRIAL/CREATIVE SPACE

- Zoned IR (Industrial Restricted)
- Build to Suit
- **Up to 10,000 SF Available**

LEASE

COMMERCIAL BUILDING LOT



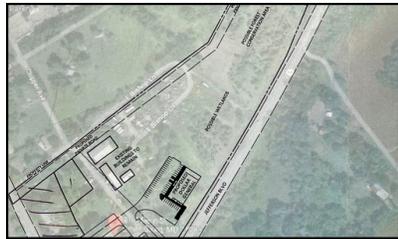
EASTERN BLVD AREA

- 2.2 +/- Acres
- Zoning: "POM"
- Professional Office -Mixed

PRICED TO SELL

\$199,900

SALE



LAND LEASE OR BUILD TO SUIT

SMITHSBURG- CORNER

- Wanted: C-Store/Retail
- High Traffic
- Four Way Lighted Intersection
- Growing Community
- Flexible Lease Terms

SALE



COMMERCIAL LAND

EASTERN BLVD

- 1.053 Acres
- Zoning: "POM"
- Professional Office -Mixed
- High Growth Corridor
- VARIETY of Permitted Uses

SALE

INVESTMENT OPPORTUNITY



MOTIVATED SELLER EASTERN BLVD

- 5 Ac
- Zoning: CG
- Storm Water Quantity on site
- Rt 40/Eastern Blvd- 39,082 ADT
- Eastern Blvd-20,442 ADT

SALE



1101 OPAL COURT

- OFFICE /MEDICAL SPACE
- 1,675 SQ FT
- GREAT LOCATION
- HIGH GROWTH CORRIDOR

LEASE

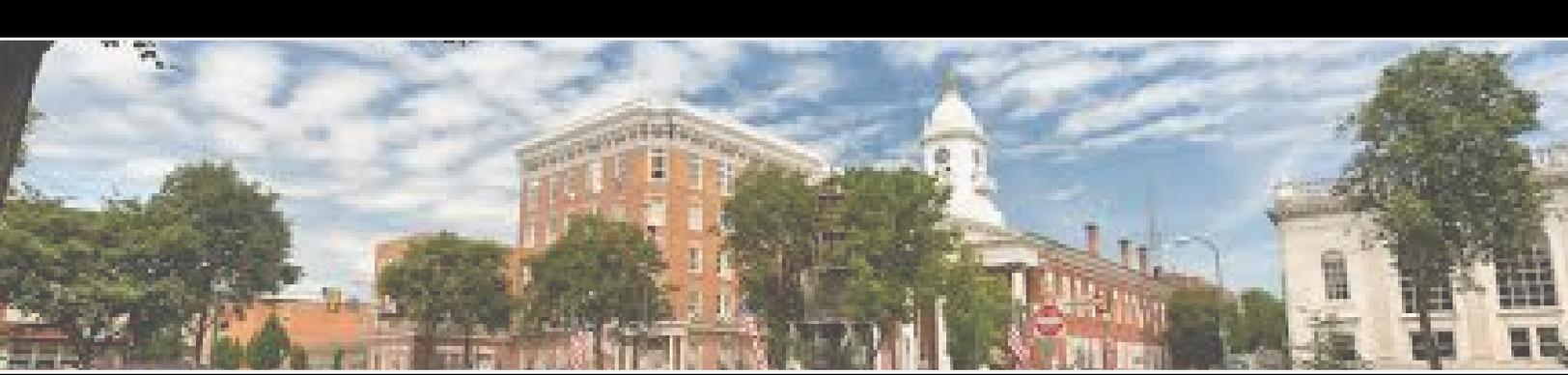


RETAIL CENTER

ONLY 1 SPACE LEFT CRESSLER PLAZA, BURHANS BLVD

- 7K SF AVAILABLE
- 2 PAD SITES
- 435+/- PARKING SPACES
- LOCATED AT A FOUR WAY SIGNALIZED INTERSECTION

SALE



CHAMBERSBURG & CUMBERLAND VALLEY LISTINGS



5118 INNOVATION WAY

- WAREHOUSE SPACE AVAILABLE: 45,000-90,000 +/- SF
- OFFICE SPACE: 1,000 SF
- RAIL SIDING AVAILABLE IN REAR OF BUILDING
- 4 DOCK DOORS WITH LEVELERS
- (4) 10'X10' OVERHEAD DOOR DRIVE-INS AND (1) 10'X14' OVERHEAD DOOR DRIVE-IN

LEASE



15K SF LEASED

6100 BUCHANAN TRAIL

- DIVISIBLE TO ±5,000 SF
- (3) BUILDINGS RANGING FROM ±30,000 TO ±130,000 SF
- 20'-32' CLEAR CEILING HEIGHTS
- 28 DRIVE-IN DOORS | 4 DOCK
- DOORS
- OFFICE SPACE IN EACH BUILDING
- 3-PHASE POWER | PROPANE HEAT

LEASE



20 S MAIN STREET

- Starting at \$250/Office
- Designated Parking Included
- Conference Room Access

LEASE



12258 BUCHANAN TRAIL W MERCERSBURG, PA 17236

FORMER JOHN DEERE DEALERSHIP

- PUBLIC WATER/SEWER
- TOTAL 15,000 SF +/-
- 5700 SQ FT +/- SHOP SPACE
- 18' +/- CEILING HEIGHT
- LARGE SHOWROOM/ PARTS ROOM.
- SEVERAL OFFICE SPACES
- LARGE AMOUNTS OF PARKING/ LAYDOWN SPACE
- ADDITIONAL STORAGE SPACE IN DETACHED BUILDINGS

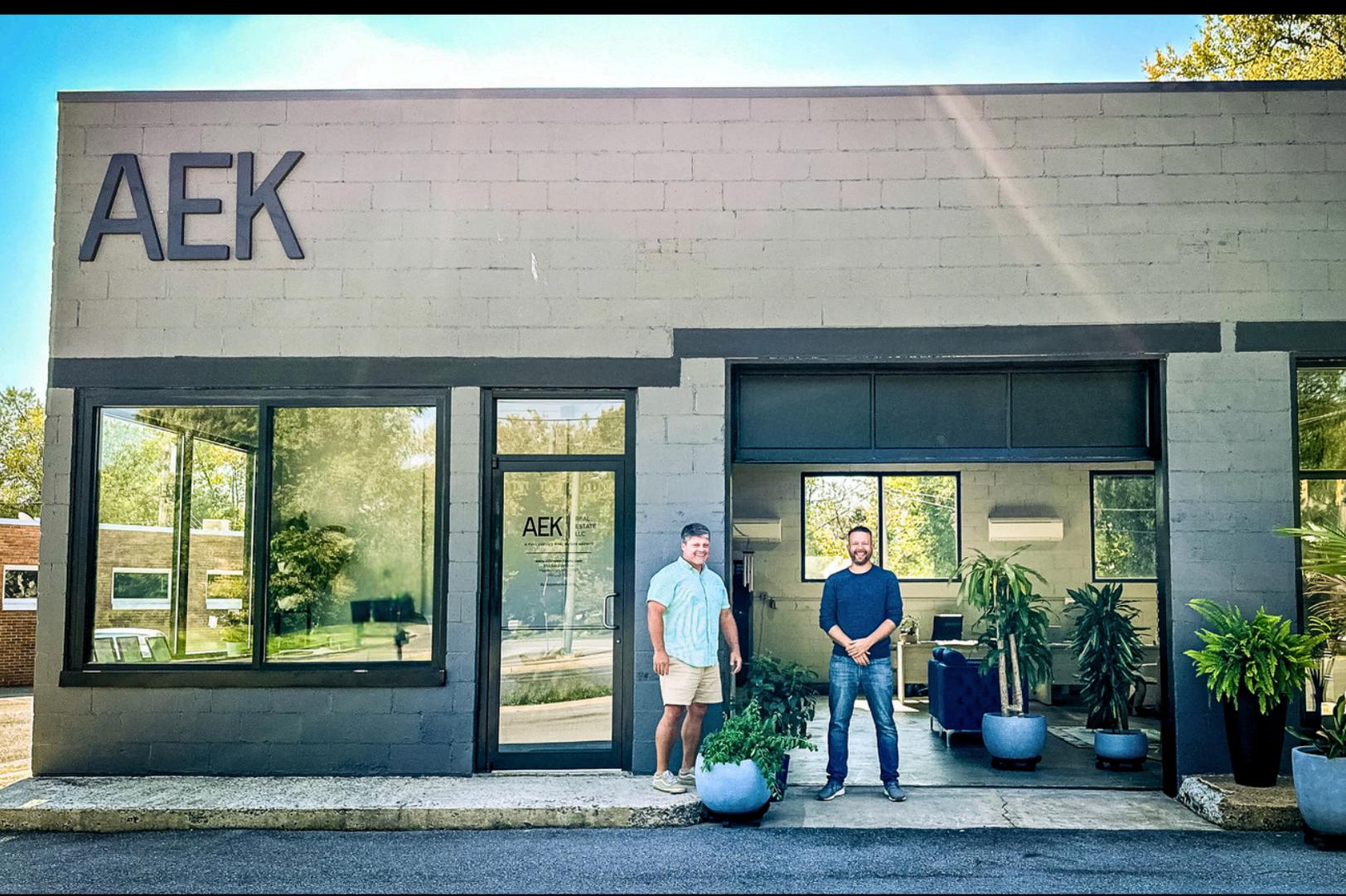
LEASE



3737 LINCOLN WAY W

- SMALL BUSINESS FLEX SHOP
- 4,800 SF
- SECURE LAYDOWN
- HIGHLY VISIBLE

LEASE

A photograph of a modern, single-story office building with a grey brick facade. The letters 'AEK' are mounted in large, dark, three-dimensional font on the upper left side of the building. The entrance features a glass door and large windows. Two men are standing in front of the entrance: one in a light blue shirt and khaki shorts, and another in a dark blue long-sleeve shirt and jeans. The interior of the office is visible through the glass, showing desks, chairs, and potted plants. The sky is clear and blue.

AEK

RECENT TRANSACTIONS

LEASE- INDUSTRIAL WAREHOUSE- OWNER & TENANT REPRESENTATION

LEASE- RETAIL- OWNER & TENANT REPRESENTATION

LEASE- PENNSYLVANIA AVE- RETAIL-OWNER & TENANT REPRESENTATION

WE ARE EXPERIENCING AN INFLUX OF NEW OPPORTUNITIES. OUR LEASING/SALES ACTIVITY IS IN FULL SWING. HUMANS ARE FINALLY THAWING OUT! PLEASE REFER TO OUR WEBSITE FOR UPDATED INFORMATION.