

## NEWSLETTER

## THE TRUTH

"MOST PEOPLE WHO WRITE THEIR OWN BOOK ARE USUALLY  
THE HEROES TO THEIR OWN STORIES" - UNKNOWN

## HOW MANY RED CARS HAVE YOU SEEN LATELY?

Have you noticed or interacted with people that are just going through the motions? I get it. "Living" is subjective and constitutes a huge spectrum.

Theoretically, they are to provide some sort of purpose in your reality, but you can't quite put your finger on what it is...what's the purpose?

The very fact of even noticing these characters could be a bit too analytical. Remember, control what you can control. Worry about yourself and your immediate circle.

HOWEVER....what are they actually doing in your path?

Non Playable Characters (NPC's) - characters that are not controlled by the player. They are designed to interact and be found to perform a variety of functions.

Thought to be controlled by some sort of game master. Source? What are THEY? What is their actual purpose?

Questions that seamlessly lead to What am I? AND by all means, what are WE doing!? Add an experience or interaction with these "living people" and you question....why did that just happen? Why them? Why me?

There seems to be an exorbitant amount of NPC's the more you focus on it. Like The Red Car Theory. A concept that deals with the phenomenon of heightened awareness and selective attention.

Once something has been brought to our attention, we start noticing it more often, not because it has become more prevalent, but because we've become more attuned to noticing it. Really a wild notion.

You are affected by the "red cars" and you might not have even realized it! They aren't just passing you by. There is a purpose to all red cars (living people). And to think that they have always been there. Your interaction with the now prevalent "red cars" ultimately leads to decisions. Decisions made by you.

They may be micro (in the moment decisions) based on the unassuming interaction you had or could quite possibly be the final straw that has led you to make a major decision that ultimately alters your trajectory.

Either way, take them all into account.....and by all means be kind.

You never really know who you are dealing with or more importantly WHY!





# NEW ADDITION TO OUR FAMILY

Sometimes you have to step in and provide the tiniest of gestures. It has become part of our family now.

**AGAIN,  
REFERENCING THE  
SEPTEMBER  
TRUTH....**

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our pack is very small.

The addition of sentient, non  
verbal entities is important  
to have in our presence.

DID YOU MISS OUR LAST NEWSLETTER?

SEPTEMBER NEWSLETTER



## RETAIL

As of the third quarter of 2024, the national retail vacancy rate in the United States is 4.1%. This rate has remained steady for the past three quarters, despite a number of factors that are contributing to the retail market's resilience:

### Limited Supply

- There is a lack of new retail space, with only 4.7% of retail space available for lease.

### Increasing Demand

- Demand for retail space has increased by 54 million square feet in the past year.

### Leasing Activity

- Tenants are securing available space quickly, with some landlords reporting leasing discussions as early as three years in advance.

### Rising Rents

- Rents are increasing due to limited supply and rising costs.
- Low construction
- Construction of new retail space is historically low, with only 46.8 million square feet under development in the third quarter.

## INDUSTRIAL/FLEX

Can we please have some sites that can accommodate the demand! The story has been written regarding our location.

Frankly, it is what it is. In this instance, providing a less expensive opportunity to still have relative ease servicing the eastern seaboard. Location isn't going anywhere.

## MULTI-FAMILY

Multifamily construction is falling off at the fastest rate in recorded history, according to Census data released this week. In 2024 year-to-date, we've completed 168,800 more units than we've started -- the largest gap since tracking began in 1968.

### Five potential implications

1) "More housing" is a (thankfully!) a rallying cry on the campaign trail this year. But, unfortunately, multifamily supply is almost certainly going to drop off in 2026-28 compared to 2023-25 -- regardless who wins the White House. Reversing the ship would likely take policy intervention far more aggressive (and controversial) than either candidate is proposing.

2) Total active construction remains elevated but is dropping fast as completions outpace starts. The heavy completion wave should continue into the first half of 2025, then thins out significantly. The rapidly changing supply picture is a big contributing factor for investors buying apartments, taking on weak fundamentals in Year 1 based on renewed optimism for Years 2+.

3) Today's newly built apartments are taking longer to lease up and often leasing at rents below pro forma in order to compete with the wave of supply. But thinning supply levels starting around the middle of 2025 could help drive a rebound, assuming the economy holds up.

4) The U.S. is trending toward apartment supply levels below pre-COVID norms -- more likely in the range of 2012-2015.

5) Every developer and most investors are likely well aware of the increasingly favorable supply/demand outlook. But until a) lease-up occupancy and rents rebound and b) stabilized asset values jump back above replacement cost, it's unlikely we'd see a large pickup in new starts even as interest rates begin to decline.

## OFFICE

Shift to smaller space- Corporate downsizings have largely dominated the national office market over the past several years as companies look to shrink their space in response to flexible work policies as well as to curb extraneous expenses. While the number of leases signed since the start of the year is higher than quarterly averages reported in the early 2010s, the amount of space leased is roughly 20% smaller than the pre-pandemic average, according to CoStar analysis.

What's more, large companies such as Alphabet's Google, PwC and Goldman Sachs have all slashed positions across their global workforces, a sign that many are unlikely to sign on for additional office space. All of that has pushed the national office vacancy rate to nearly 14%, according to CoStar data, a figure expected to climb even further as tenants offload space when it comes time to renew lease agreements.



# RETAIL CENTER FOR SALE

# FEATURE PROPERTY



- 100% OCCUPIED
- HARBOR FREIGHT, MARINER FINANCE
- ESTABLISHED RETAIL CORRIDOR

**1455 WESEL BLVD  
HAGERSTOWN, MD 21740**



## 19833 LEITERSBURG PIKE

- STABLE INVESTMENT OPPORTUNITY
- 22,470+/-SF
- 3.44AC
- VALUE ADD ADDITIONAL USABLE GROUND
- RECENT IMPROVEMENTS (ROOF, HVAC, PARKING LOT REPAIR/OVERLAY)
- ZONING: BG

**FOR SALE**



TURN KEY MEDICAL SPACE AVAILABLE

## SYLVANIA BUILDING

- 3,900 +/- SF
- 7,984+/-SF Contiguous Lab Space
- Exam Rooms
- Close Proximity to Rt. 81

**FOR LEASE**



FORMER JOHN DEERE DEALERSHIP

## 12258 BUCHANAN TRAIL W MERCERSBURG, PA 17236

- 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

**FOR LEASE**

## 207-209 N MAIN BOONSBORO

- Credit Tenancy (Fulton Financial Corporation)
- 7,920+/-SF
- Additional Office Suites-2nd Floor
- Value Add - Future Development
- Adjacent Parcel INCLUDED!



**FOR SALE**



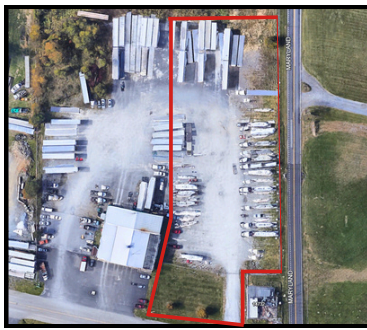


**100%  
OCCUPIED**

### 1101 OPAL COURT

- Multi-tenant Medical/Office
- Positioned for Future Growth
- Priced Well Below Replacement Costs

**FOR SALE**



### 14728 CROWN LANE

- Laydown
- Outdoor Storage
- Truck Parking
- Gated Entrance
- Secure Yard

**FOR LEASE**



LAUNDROMAT/REAL ESTATE

### 824 PENNSYLVANIA AVE

- Real Estate Included
- Ample Parking
- Cash Flow
- Turn key Operation
- Zoning: Commercial General (CG)

**FOR SALE**



### 14563 INDUSTRY DR

- 8K SF +/-
- 16-20' +/- clear
- Fully Sprinkled
- Fully conditioned showroom-4K +/- SF
- Warehouse- Drive in 52x80 4160 +/- SF
- Office/ break area

**FOR LEASE**



OFFICE/COLD STORAGE

### 300 W FRANKLIN ST

- Office Space/Flexible Cold Storage
- Flexible Floor Plan
- Private Reception
- Ample Parking

**FOR LEASE**



COMMERCIAL LAND

### EASTERN BLVD

- 1.053 Acres
- Zoning: "POM"
- Professional Office -Mixed
- High Growth Corridor
- VARIETY OF permitted uses

**FOR SALE**



COMMERCIAL LAND

### EASTERN BLVD

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

**FOR SALE**



### 29 W FRANKLIN

- 14,000 +/- SF of finished space
- Private Parking
- Ground Floor Office/Retail

**FOR SALE**



EXTERIOR RENOVATIONS!

### CRESSLER PLAZA, BURHANS BLVD

- 6K-7K SF AVAILABLE
- 2 PAD SITES
- 435+/- PARKING SPACES
- LOCATED AT A FOUR WAY SIGNALIZED INTERSECTION

**FOR LEASE**





## 305 W COMMERCE ST CHAMBERSBURG, PA



**170,000 SQ FT +/- OF WAREHOUSE  
POTENTIAL OF 15,000 SQFT +/- OF OFFICE SPACE  
RAIL SPUR DIRECT TO BUILDING  
ON 41 ACRES  
FULLY SPRINKLERED  
GAS HEAT  
ZONED- COMMERCIAL INDUSTRIAL  
21 + LOADING DOCKS**

**FOR LEASE**

## I-81|63 ACRE INDUSTRIAL DEVELOPMENT SITE

- Flex/contractor
- Light Industrial
- Laydown
- Significant I-81 frontage
- Public Water to Site
- Public Sewer to Site
- Generally Flat Topography
- Zoned HI - Highway Interchange



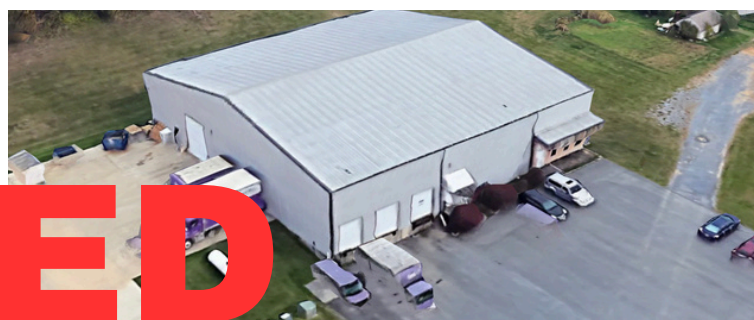
## LABEL LANE, HAGERSTOWN, MD

**FOR SALE**

## 11905 WHEATFIELD DRIVE HAGERSTOWN, MD 21740

- 4K-10,000 SF
- 20' Ceiling Height
- 3 Tailgate Dock
- LAYDOWN AVAILABLE
- Immediate Access to I-81 Interchange (VPD 150,000 est.)
- Public Water/Sewer
- Zoned HI

**LEASED**



**FOR LEASE**





BIG BOX- RETAIL/FLEX

## ST. JAMES

- 38,667 +/- SF
- Former Grocery Store
- over 25,000+ ADT

**FOR LEASE**



LIGHT MANUFACTURING/  
STORAGE FACILITY

## 111 W FIRST ST

- 6600 +/- SF
- Drive-in
- 3 Phase
- Fully Conditioned

**FOR SALE/ LEASE**



MEDICAL/OFFICE

## 1125 OPAL COURT

- 4000 +/- SF
- Open Floor Plan

**ONLY 1 SPACE LEFT**

**FOR LEASE**



COMMERCIAL LAND FOR SALE

## 1325 ROBINWOOD DR

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

**FOR SALE**



MEDICAL

## 19236 MEADOW VIEW DRIVE

- 1,250 SF Main Level
- 3,000+ SF Lower Level
- Exam Rooms with Sinks

**FOR LEASE**



MOUNTAINSIDE RETREAT

## 13856 POND VIEW LN MERCERSBURG, PA 17236

- Short-Term Rental
- Long-Term Investment
- Weekend Getaway
- 4 Bedrooms
- 3.5 Bathrooms

**FOR SALE**



LAND LEASE OR BUILD TO SUIT

## SMITHSBURG- CORNER

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

**FOR LEASE**

**LEASED**



END CAP RETAIL

## WESEL PLAZA

- 1,300 SF End Cap Available
- Located in Hagerstown's most sought after retail area
- Join Harbor Freight Tools, Mariner Finance, and Pho Viet

**FOR LEASE**



## 13338 PA AVE

- 5180 SF +/-
- Great Visibility
- Overflow Parking in Rear
- 2 of 3 Suites Occupied

**FOR SALE**



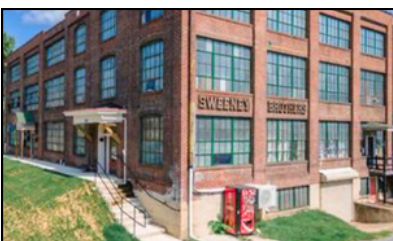


GROUND FLOOR PROFESSIONAL SPACE

### 1305 PENNSYLVANIA AVE

- 2 SUITES AVAILABLE OR COMBINE AS ONE.
- SUITE #1 - 400 SQ FT +/-
- SUITE #2 - 1500 SQ FT +/-

**FOR LEASE**



INDUSTRIAL/CREATIVE SPACE

### 686 PENNSYLVANIA AVE

- Zoned IR (Industrial Restricted)
- Build to Suit
- 2,000-18,000 SF

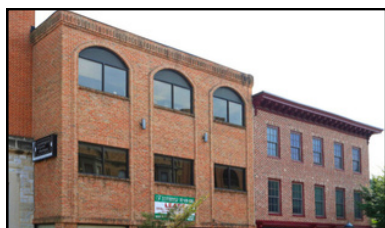
**FOR LEASE**



### 14728 CROWN LANE

- Truck Repair/Fleet Maintenance Facility
- 10,000+/-SF
- Up to 6 Ac of secure storage/laydown
- Docks/Drive Ins
- Zoning: HI

**FOR LEASE**



STUDIO/PROFESSIONAL OFFICE

### 44 N POTOMAC STREET

- Office/Studios
- Starting at \$249/mo
- Utilities Included!
- Ground Floor Available
- Up to 4K SF

**FOR LEASE**



RETAIL

### 22309 OLD GEORGETOWN ROAD

- Cozy Storefront- FOR LEASE
- Highly Trafficked Road
- Storage Space Available
- Outdoor Space Available.

**FOR LEASE**



MEDICAL/OFFICE

### 1120 PROFESSIONAL COURT

- Ground Floor Access
- Up to 7,500 SF
- Flexible Terms
- Highly Visible

**FOR LEASE**



WESTVIEW BUSINESS CENTER

### HAGERSTOWN, MD

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

**FOR LEASE**



COMMERCIAL LAND-SALE

### WILLIAMSPORT MD

- 2.32Ac +/-
- Immediate Interstate Exit Visibility
- Zoned: GC General Commercial
- Rt 81 (near Rt 11) exit = 64,310 ADT
- VA Ave (Rt 11) = 15,552 ADT

**FOR SALE**



LONG STANDING LAUNDROMAT W/  
REAL ESTATE

### 571 JEFFERSON BLVD

- Recent Upgrades
- Additional Rental Income
- Billboard Ground Lease

**FOR SALE**





# AEK Real Estate

IS FOCUSED ON PROVIDING SALES/LEASING SERVICES IN THE TRI-STATE REGION. WE HAVE BEEN OPERATING IN VARIOUS CAPACITIES WITHIN THE REAL ESTATE INDUSTRY SINCE 2002.

WE AREN'T A TRADITIONAL REAL ESTATE FIRM.

WE APPRECIATE THE FACT THAT YOUR CIRCUMSTANCES ARE UNIQUE AND CAN INSERT OURSELVES AS YOU SEE FIT. WE ARE HERE TO HELP. GIVE US A CALL OR STOP BY!

OUR DOORS ARE ALWAYS UP!

## RECENT TRANSACTIONS

INDUSTRIAL - LEASE - AEK LANDLORD & TENANT REPRESENTATION

INDUSTRIAL - LEASE - AEK LANDLORD REPRESENTATION

INDUSTRIAL - LEASE - AEK TENANT REPRESENTATION

OFFICE-LEASE - AEK LANDLORD & TENANT REPRESENTATION

OFFICE-LEASE - AEK LANDLORD & TENANT REPRESENTATION