



  
FREDERICK  
COMMERCIAL  
REAL ESTATE

# 430 PINE AVE

## Frederick, MD

**Sale — Rare Opportunity to Own 2.67 Acres With Future East 5th St Road Frontage**



## PROPERTY OVERVIEW

Total Lot Size

**2.67 Acres +/-**

**2.4+/-** acres after road dedication

Buildings Size

**14,000 +/- SF**

Zoned

**City of Frederick M1** (Light Industrial)

Public Utilities

Offering Price

**Reach Out to Broker  
for Pricing**

For more details about 430 Pine Ave, contact Chris Kline at **(240) 457-4802** or [ckline@fredcommercial.com](mailto:ckline@fredcommercial.com)

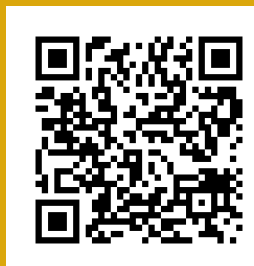






## FEATURES

- Entrances on Pine Ave and East Church St
- Future entrances on the west and east end of East 5th St extended
- 1.6 miles from I-70
- Fully fenced
- Four industrial warehouse buildings
- 12 drive-in bays
- 9 additional open bays
- Open second-story loft



Scan to see drone footage



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## EXECUTIVE SUMMARY

Nestled in the heart of Frederick, 430 Pine Ave is an exceptional opportunity for both investors and owner-users. Currently zoned for light industrial operations, This property features prime land with tons of long-term potential and noteworthy improvements existing onsite. 430 Pine is already home to four industrial warehouse buildings, the buildings (14,000sqft total) feature 12 drive-in bays and 9 additional open bays, making this the ideal location for a variety of industrial owner-users.

The property's value is further enhanced by the upcoming expansion of East 5th street (scheduled to be complete in 2024), adding approximately 1000+ feet of new road frontage and contributing to the overall accessibility and visibility of the location. The property will also be directly adjacent to a brand new 80+ million-dollar housing development on 24 acres that will add charming urban style and value to the surrounding properties. Don't miss this excellent opportunity to get in on the vibrant growth coming to Frederick's East side.





# SITE PLANS

SUBJECT PROPERTY

RESIDENCE AT EAST CHURCH APARTMENTS





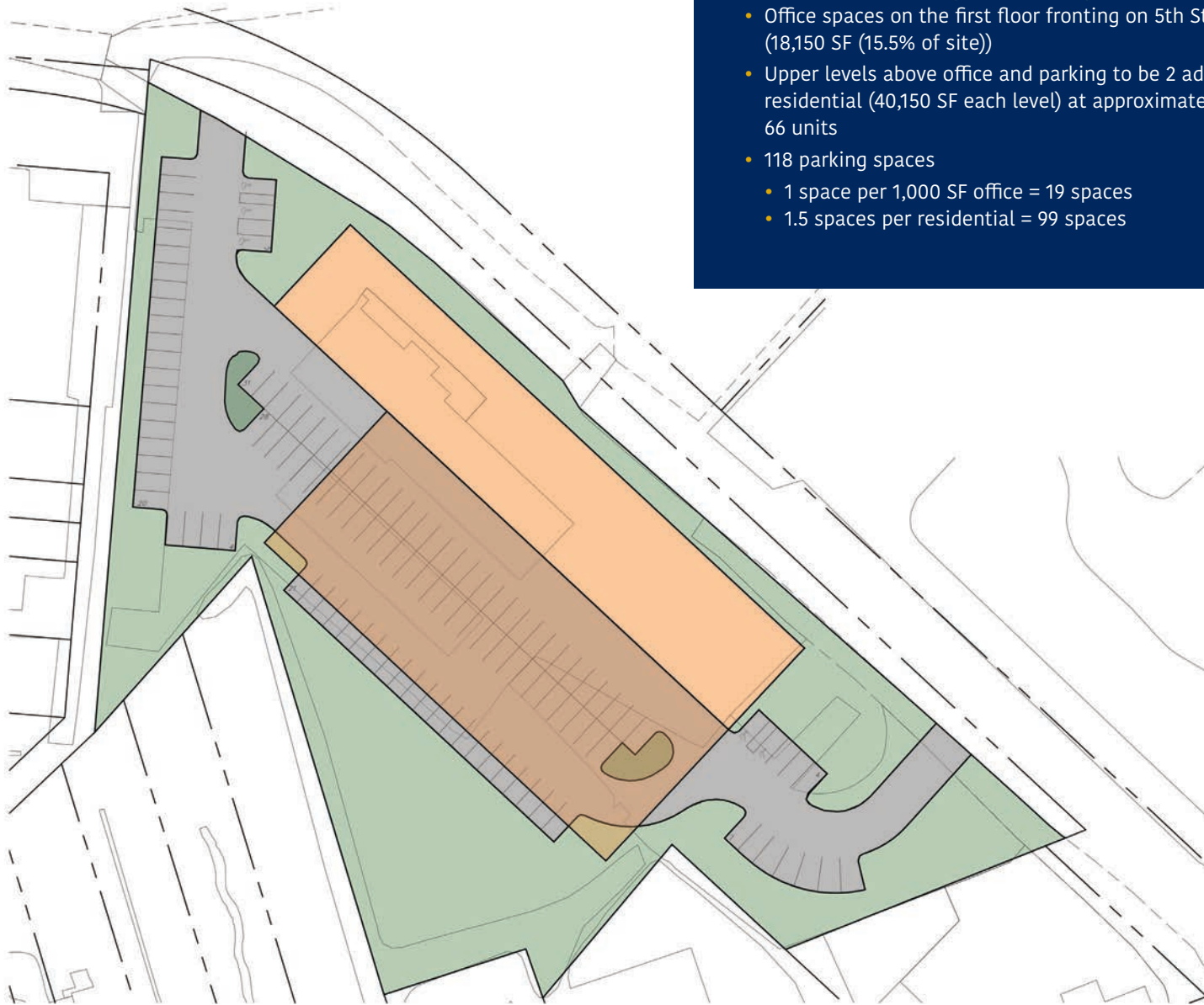
The East 5th Street Extension has been approved and is expected to be implemented in 2024. 430 Pine Avenue will then have 1000+/- new linear feet of road frontage to East 5th Street, transforming this property into a quasi retail/light-industrial opportunity.



30% Improvements Plans for East  
5th St Extension - City of Frederick



# MARKETING CONCEPT PLAN



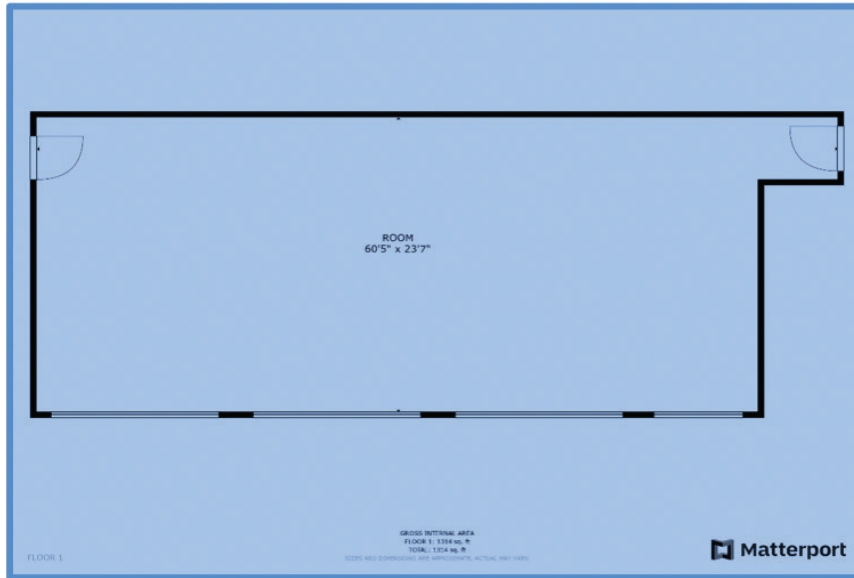
- 2.67+/- Acres (2.4+/- Acres after road creation through the East 5th Street Extension)

**Concept provides the following IF a MU1 (Mix-Use Overlay) were placed on the property. MU1 Overlay permits mix use development:**

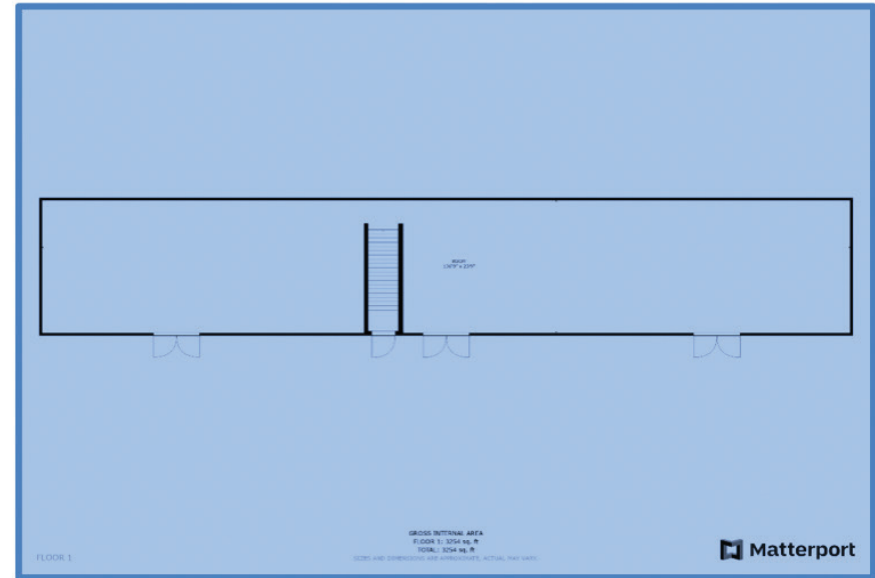
- Office spaces on the first floor fronting on 5th Street (18,150 SF (15.5% of site))
- Upper levels above office and parking to be 2 additional levels of residential (40,150 SF each level) at approximately 1,200 S.F. per unit = 66 units
- 118 parking spaces
  - 1 space per 1,000 SF office = 19 spaces
  - 1.5 spaces per residential = 99 spaces

# FLOOR PLANS

## EXISTING BUILDINGS



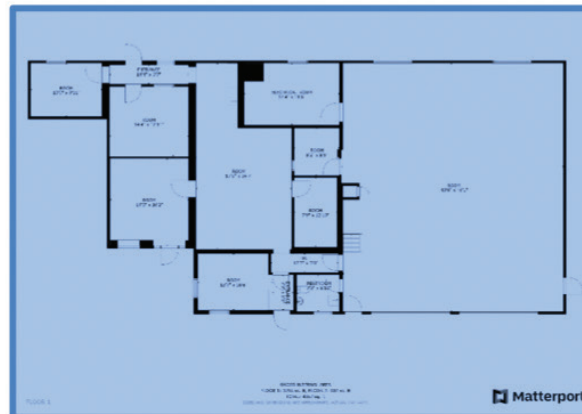
**BUILDING 1**



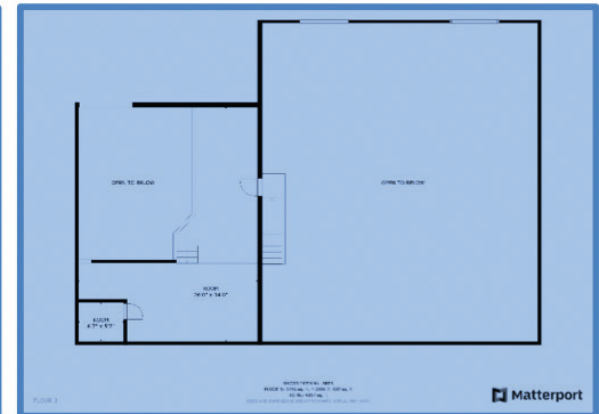
**BUILDING 1- 2<sup>ND</sup> LEVEL**



**BUILDING 2-LEFT SIDE**



**BUILDING 2-RIGHT SIDE**

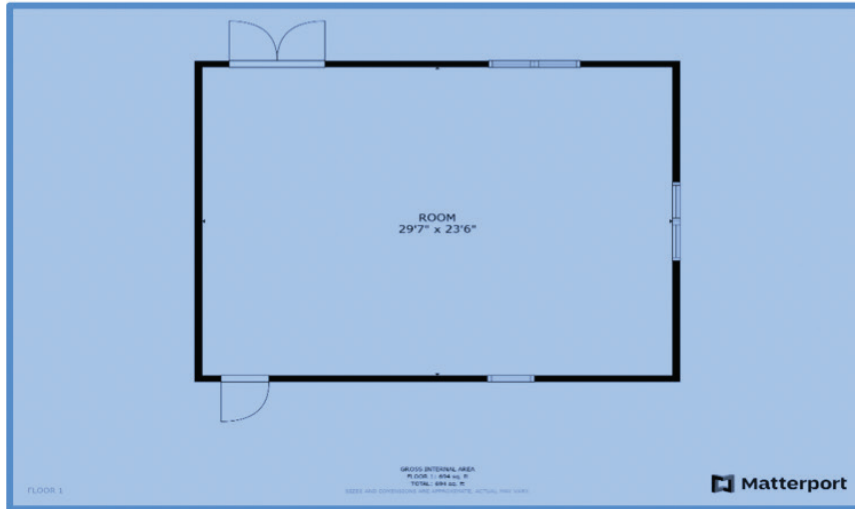


**BUILDING 2-2<sup>ND</sup> LEVEL**

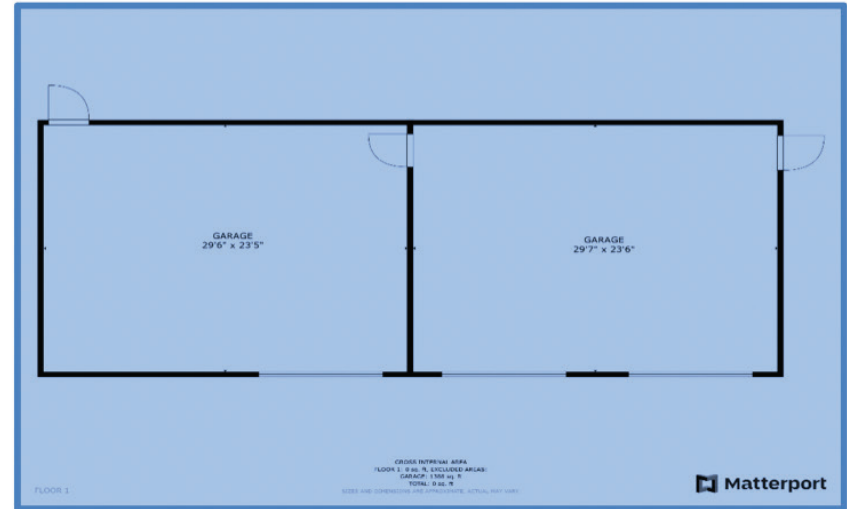


# FLOOR PLANS

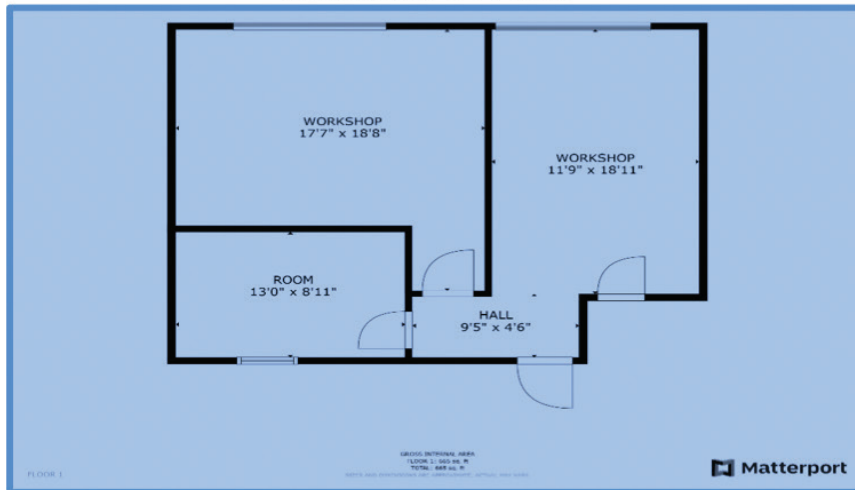
## EXISTING BUILDINGS



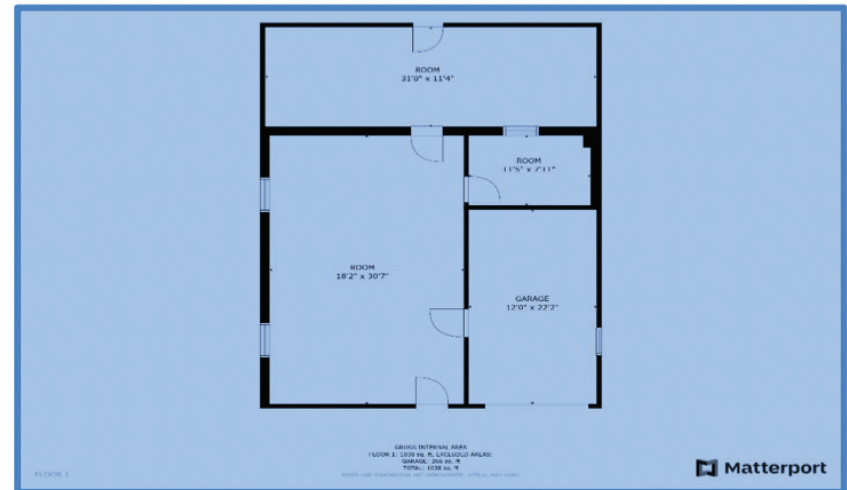
**BUILDING 3-LEFT SIDE**



**BUILDING 3- RIGHT SIDE**



**BUILDING 3-MIDDLE**



**BUILDING 4**



# FREDERICK COUNTY INDUSTRIAL SUBMARKET SUMMARY

“Vacancy in the Frederick County industrial submarket is 8.8% and has increased 2.7% over the past 12 months. Meanwhile, the rate of increase in the broader Washington market was 1.0%. During this period, 620,000 SF has been absorbed, and 1.3 million SF has been delivered.

Total availability, which includes sublease space, is 11.5% of all inventory. Within this submarket, logistics space is by far the largest subtype with 14.5 million SF in this category, followed by 7.0 million SF of flex space and 2.4 million SF of specialized space.

Rent prices are around \$13.30/SF, which is a 7.8% increase from where they were a year ago. In the past three years, rents have increased a cumulative 29.5%. This is also an affordable submarket, relative to Washington D.C. as a whole, where average rents are \$16.30/SF. About 190,000 SF is under construction, representing a minor 0.8% expansion of inventory. Moreover, total inventory has expanded by 2.7 million SF in the past three years. There have been 13 sales over the past year. Sales have averaged \$133/SF, and the estimated value for the market as a whole is \$141/SF.

The most frequent of these transactions have been those of logistics space, with 7 sales. This tracks with the overall mix in the submarket, as the subtype is the largest in Frederick County. Over the past three years, there have been 67 sales, which have traded for approximately \$190 million. The market cap rate for Frederick County is 7.3%, moderately above its trailing three-year average of 6.8%.”

\*SOURCE: Costar

DEMAND	SUBMARKET	MARKET
12 Mo Net Absorption SF	393K	2.6M
12 Mo Leased SF	1.5M	12.8M
6 Mo Leasing Probability	32.70%	38.90%

AVAILABILITY	SUBMARKET	MARKET
Market Rent/SF	\$13.19	\$16.24
Vacancy Rate	9.50%	4.60%
Vacant SF	2.3M	13.6M
Availability Rate	11.30%	6.70%
Available SF Direct	2.6M	18.3M
Available SF Sublet	232K	2M
Available SF Total	2.7M	20.2M
Available SF Total	8.7	8.4

INVENTORY	SUBMARKET	MARKET
Existing Buildings	613	7,768
Inventory SF	23.8M	292M
Average Building SF	38.8K	37.8K
12 Mo Delivered SF	294K	9.5M
Available SF Total	1.3M	5.6M

SALES	SUBMARKET	MARKET
12 Mo Transactions	12	295
Market Sale Price/SF	\$143	\$223
Average Market Sale Price	\$5.6M	\$8.6M
12 Mo Sales Volume	\$29.4M	\$1.5B
Market Cap Rate	7.30%	6.80%



# FREDERICK COUNTY MULTI-FAMILY SUBMARKET SUMMARY

“Vacancy in the Frederick County multi-family submarket is 7.2% and has increased 3.2% over the past 12 months.

During this period, 530 units have been delivered, and 180 units have been absorbed. Space rated 3 Star is the most dominant subtype, with 5,333 units in this category. There are 3,472 units of 4 & 5 Star space, and 1,538 units of 1 & 2 Star space.

Despite a substantial increase in availability, rents have increased 2.6% over the past year, to around \$1,790/month. In the past three years, rents have increased a cumulative 20.6%. About 1,000 units are under construction, representing a 9.6% expansion of inventory. There have been 2 sales over the past year.

Over the past three years, there have been 14 sales, which have traded for approximately \$286 million. During this time, the market cap rate for Frederick County has increased to 5.5%, higher than its trailing three-year average of 4.9%.”

\*SOURCE: Costar

SALES	SUBMARKET	MARKET
Market Sale Price/Unit	\$218K	\$305K
12 Mo Asking Sale Price/Unit	\$94.3K	\$261K
12 Mo Sale to Asking Price Diff	-8.30%	-7.00%
Market Cap Rate	5.50%	5.30%
12 Mo Sales Volume	\$2M	\$3.1B
12 Mo Transactions	2	123
Months to Sale Past Year	4.1	9.3
For Sale Listings	1	33
For Sale Units	10	579

AVAILABILITY	SUBMARKET	MARKET
Vacancy Rate	7.40%	7.00%
Vacany Units	768	39.6K
Market Asking Rent/Unit	\$1,809	\$2,112
Market Effective Rent/Unit	\$1,782	\$2,095
Concession Rate	1.50%	0.80%
Studio Asking Rent	\$1,230	\$1,742
1 Bedroom Asking Rent	\$1,622	\$1,938
2 Bedroom Asking Rent	\$1,885	\$2,288
3 Bedroom Asking Rent	\$2,292	\$2,677

INVENTORY	SUBMARKET	MARKET
Inventory Units	10,343	562,112
Existing Buildings	140	4,832
Avg Units Per Bldg	74 units	116 units
12 Mo Demolished Units	0	142
12 Mo Occupancy % At Delivery	9%	26%
Under Construction Units	998	30,013
12 Mo Construction Starts Units	346	10,304
12 Mo Delivered Units	533	13,545
12 Mo Avg Delivered Units	266	213

DEMAND	SUBMARKET	MARKET
12 Mo Absorption Units	143	11,402
12 Mo Absorption % of Inv	1.40%	2.00%
Population Growth 5 Yrs	8.50%	1.60%
Pop Growth 5 Yrs 20-29	13.40%	-0.50%
Pop Growth 5 Yrs 30-39	-0.40%	-6.90%
Pop Growth 5 Yrs 40-54	6.80%	1.00%
Pop Growth 5 Yrs 55+	16.30%	10.40%



# LOCATION OVERVIEW

Frederick is Maryland’s second largest city and is an essential regional hub between the arterial highways I-70 and I-270. With a population of 76.4K people, the area supports over 3,500 businesses and 58,000 jobs within the city limits. Situated near several major cities, Frederick gives residents access to major markets, and two thirds of the U.S. population and the majority of the eastern seaboard can be reached within a day or two of driving.

Founded in 1745, the area has been an integral part of U.S. history, having served as the background to many pivotal Civil War events, including being the temporary Maryland state capital for a short time. The area is home to the National Museum of Civil War Medicine, the Schifferstadt Architectural Museum of a 1750s German colonial house, Rose Hill Manor Park & Museums, and Gambrill State Park.

Downtown Frederick, with its thriving economy, arts, culture, and tourism scene, has been steadily growing for the past several decades. Frederick was named one of the “Top 100 Best Places to Live” by Livability.com because of its “geographic location, business climate, excellent school system, culture and nightlife, craft beverage scene, and a job market rich in biotech and technology.”

430 Pine Ave is just a few blocks from the heart of the city—an award-winning locale that is frequently featured on national lists for its 50-block historic district that is bustling with world class restaurants, shops, and historic sites. New residents to the area will find an engaged and lively community; Frederick citizens are highly involved in community events and local government.

There are endless opportunities to start a career, network with local businesses, find resources, and support thanks to the highly-involved community organizations.

HOUSEHOLDS	2 mile	5 mile	10 mile
2010 HOUSEHOLDS	11,315	40,779	64,919
2023 HOUSEHOLDS	13,298	51,909	82,139
2028 HOUSEHOLD PROJECTION	14,375	56,642	89,570

INCOME	2 mile	5 mile	10 mile
AVG HOUSEHOLD INCOME	\$93,753	\$112,412	\$126,631
MEDIAN HOUSEHOLD INCOME	\$73,885	\$95,905	\$108,871

## EDUCATION

Frederick County has high-quality, award winning educational facilities and institutions that provide the business community with a highly educated workforce.

Frederick County Public Schools (FCPS) serve more than 45,000 students in twelve municipalities. Additionally, Frederick County continues to have one of the highest graduation rates in the state at 93.7% (compared to Maryland’s 87.2% average).

- 93% of the population has a high school diploma
- 42% of the population has a bachelor’s degree or higher
- 18.4% of the population has a graduate or professional degree

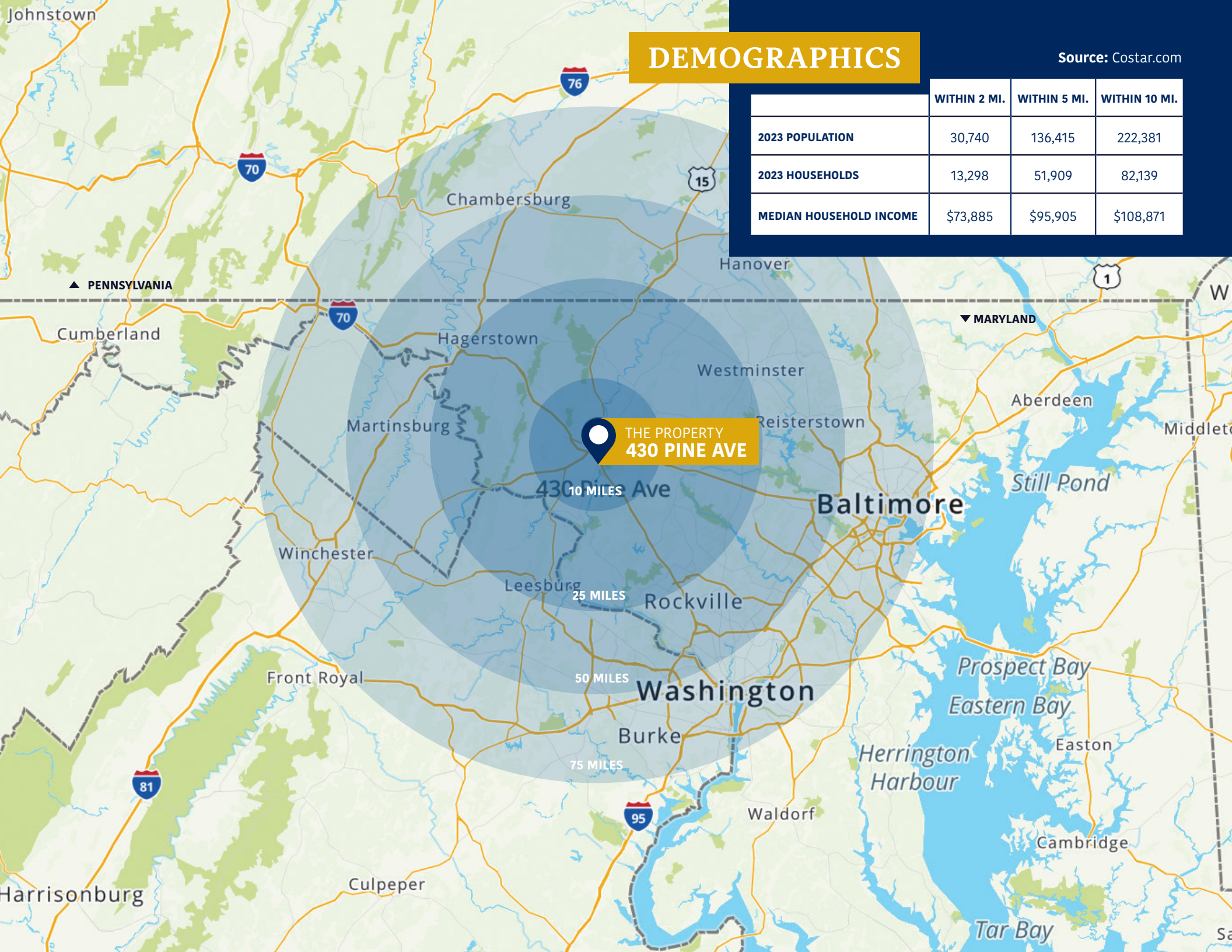
## SOURCES

**City of Frederick**  
[cityoffrederickmd.gov/1271/Local-Area#:~:text=Frederick%20is%20Maryland%27s%20second%20largest,markets%20on%20the%20eastern%20seaboard.](http://cityoffrederickmd.gov/1271/Local-Area#:~:text=Frederick%20is%20Maryland%27s%20second%20largest,markets%20on%20the%20eastern%20seaboard.)

**City of Frederick**  
[cityoffrederickmd.gov/DocumentCenter/View/12705/DED-Quick-Facts-Profile-Sheet--2019-FINAL](http://cityoffrederickmd.gov/DocumentCenter/View/12705/DED-Quick-Facts-Profile-Sheet--2019-FINAL)

**Orases**  
[orases.com/10-things-that-make-frederick-a-technology-hub-and-why-were-happy-to-be-here/](http://orases.com/10-things-that-make-frederick-a-technology-hub-and-why-were-happy-to-be-here/)





# DEMOGRAPHICS

Source: Costar.com

	WITHIN 2 MI.	WITHIN 5 MI.	WITHIN 10 MI.
2023 POPULATION	30,740	136,415	222,381
2023 HOUSEHOLDS	13,298	51,909	82,139
MEDIAN HOUSEHOLD INCOME	\$73,885	\$95,905	\$108,871



## LOCAL & REGIONAL HIGHLIGHTS

Downtown Frederick is characterized by tree-lined streets, historic buildings, and a vibrant mix of shops, restaurants, and cultural attractions. The historic district is well-preserved and has earned the honor of being listed on the National Register of Historic Places.

Key landmarks include Carroll Creek Park, a scenic waterfront area with walking paths and public art installations. Market Street, one of the main retail areas, has a variety of boutique shops, galleries, and eateries. The area also holds annual events and festivals, which builds a strong sense of community and attracts visitors from across the region. Overall, downtown Frederick blends its rich history with contemporary offerings, making it a destination that appeals to both residents and tourists alike.

## NEARBY CITIES

Conveniently located nearly equidistant from multiple major metropolitan areas, large cities like Baltimore, Washington, D.C., and Northern Virginia, all of which are international hubs for business, travel, and tourism, are close by. Three major airports, Baltimore Washington International, Dulles International, and Reagan National Airport, are easily accessible from Frederick using I-70 and I-270. Commuters to D.C. can use the Maryland Transit Administration railways to travel to and from the city.

Frederick is also close to many popular recreation and tourism attractions, like the Chesapeake Bay, Appalachian Mountains, as well as coastal regions of the Atlantic Ocean.

## DISTANCE FROM FREDERICK, MD

Washington, D.C. – 45 miles | Baltimore – 50 miles

Pennsylvania State Line – 30 miles | Virginia State Line – 13 miles

## SOURCES

[businessinfrederick.com/159/Top-Employers](https://businessinfrederick.com/159/Top-Employers) | <https://commerce.maryland.gov/Documents/ResearchDocument/MajorEmployersInFrederickCounty.pdf>

## MAJOR EMPLOYERS

Business	Number of Employees	Industry Sector
Fort Detrick	8,776	Military, Bioscience, Communications
Frederick County Public Schools	7,013	Public Education
Frederick Health Hospital	3,300	Comprehensive Health Care
Frederick County Government	2,563	County Government
Leidos Biomedical Research	2,440	Medical Research
Wells Fargo Home Mortgage	1,742	Mortgage Services, Finance, Insurance
Frederick Community College	1,313	2-Year College
City of Frederick Government	905	Municipal Government
State Farm Insurance	832	Insurance, Finance
AstraZeneca	725	Biotech Manufacturing
UnitedHealthcare	635	Health Insurance
Aldi Distribution Center & Retail	552	Retail, Distribution Center
Mount St. Mary's University	500	Higher Education
Plamondon Companies	400	Hotels, Restaurants, Hospitality



# EAST STREET CORRIDOR PLAN

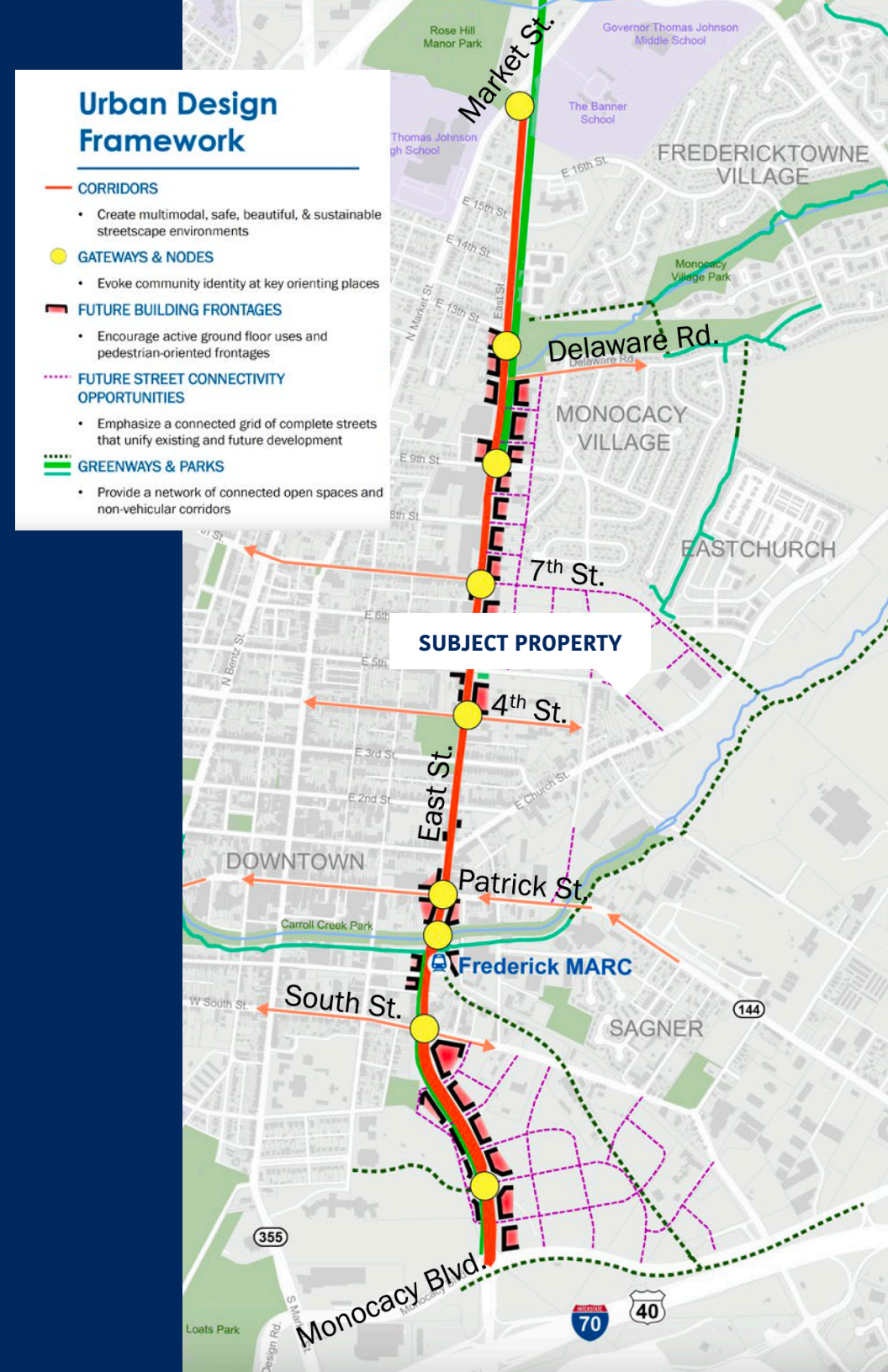
In the last 20 years, Frederick has expanded from a small town to the second largest city in Maryland. There are incredible opportunities for starting a business, opening corporate offices, housing entrepreneurial start-ups, or expanding an investment portfolio.

430 Pine Ave is directly adjacent to the new East Street Corridor Plan managed by the City of Frederick, and opportunities for future commercial growth coincide with the City's plans to build and improve infrastructure. This property presents the chance for mixed-use development or redevelopment. Current zoning in the area includes M-1 (Light Industrial) meaning that high-density residential zoning could be ideal for a site of this size and location.

According to the reports for this new infrastructure development, "The City of Frederick... is committed to maintaining and improving its quality of life. This planning effort specifically addresses the East Street Corridor, an area unique for its mix of industrial, commercial, institutional, and residential uses. The East Street Corridor Small Area Plan (ESCAP) aims to guide new and redevelopment, offering recommendations for building locations, appearances, and enhancing existing development. The plan also proposes improvements such as a 'Frederick's eastern downtown bypass' and suggests changes to the road network and streetscape design to unlock the area's untapped potential."

The Planning Area Boundaries for the East Street Corridor Small Area Plan focuses mainly on the industrial/commercial development along East Street and includes residential areas on the 300 & 400 blocks of E. 3rd, 4th and 5th Streets along with Pine Avenue and E. Church Street. Because the surrounding area will be developed using a mix of "good design principles, pedestrian-friendly environments, and public gathering spots," 430 Pine Ave can be a blank slate for a new or existing business, depending on how the buyer wants to capitalize on the surrounding area's new growth.

*\*SOURCE: City of Frederick – East St Corridor Plan*





## OUR TEAM

**FREDERICK COMMERCIAL REAL ESTATE** is a third party brokerage firm representing Sellers, Landlords, Buyers and Tenants in the Frederick County and Frederick City markets.

We specialize in all commercial sectors of the real estate market, with an emphasis on Industrial, Retail, Office, Multifamily and Adaptive Reuses of historic properties and/or properties where a change of use is necessary. Frederick Commercial Real Estate is built on a foundation of deep ties to Frederick, successive and successful family businesses, and a commitment to Frederick's business, civic and political communities.

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**CHRIS KLINE, JR.** is the Broker of Record and founded the company in January of 2019.



Chris is a native of Frederick County, Maryland and the ninth generation of the Kline family to live in, and start a business in the community. Chris possesses aptitudes that allow him to see the big picture, to comprehend his clients' vision and to understand his role, as he navigates complex and sensitive deals. He describes himself and his outlook as three dimensional, approaching his work and his clients from all sides, in an effort to deliver the best service.

### CHRIS KLINE, JR.

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