second quarter 2017 COMMERCIAL

COMPRESSION AND ADDRESS OF THE OWNER

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A PUBLICATION OF THE BILL GLADSTONE GROUP OF NAI CIR





- We are looking for kid friendly promotional/give-away items to be donated to children attending our "Beauty And The Beast, JR." event this summer.
- Kid-friendly item examples:

toothbrushes, notepads, crayons, markers, small toys, stress balls, water bottles, bags, cups, coupons, activity books, gift cards and more! Accepting items until July 24, 2017.

 Receive recognition in print and online marketing mediums as well as event handouts.

Support Children With Special Needs

Contact: Leah Wentz (717) 731-4504 Iwentz@naicir.com

For the sixth consecutive year, **the Bill Gladstone Group of NAI CIR** is hosting this special event to support **TrueNorth Wellness Services**. We have arranged a private, live performance of Beauty And The Beast, JR. on August 1, 2017 at the Grace Milliman Pollock Performing Arts Center in Camp Hill, Pennsylvania for children with special needs and their families. Our goal is to provide a free and fun family activity in a supportive and understanding environment. **Thank you for your support!**



Monetary donations also accepted:

TrueNorth Wellness Services 5351C Jaycee Avenue, Suite 1 Harrisburg, PA 17112 ATTN: Elspeth Williams

Checks should be made payable to: 'TrueNorth Wellness Services'





Dressing for Success

ELIZABETH VINCENT

Since dressing well for the business place is a topic very important to the Bill Gladstone Group of NAI CIR. Bill wanted editorial to address this topic. So, Elizabeth Vincent, President and CEO of Suits to Careers, Inc., a nonprofit organization serving seven counties in South Central PA, was asked to write on this very important topic. Looking the part cannot be over emphasized.

Dress for Success is not simply a catchphrase or a suggestion. It is a self-fulfilling prophecy that begins the moment you enter your closet every day. The way you dress at work is one of the key components of shaping your professional image, and right or wrong, we are all judged on the way we dress.

Did you know that it only takes 60 seconds for someone to form an impression of you based on your clothing, mannerisms, and manners? And those Casual Fridays can tell your boss more about you and your professionalism than any business suit worn during the first four days. So worn or old pants, sneakers, short skirts, sports-team T-shirts, hoodies or flip flops are a major no-no. Jeans are acceptable if your company allows it or you are raising money by paying to wear the jeans, but they should be in good repair – no holes, frayed edges, flashy appliques', nor too tight or baggy. And please, continue to cover up your tattoos and body piercings. These are never appropriate in a business atmosphere, unless your company allows it in their dress code (which is unlikely unless you are in the arts or work in a tattoo parlor).

There are certain rules that are gender neutral:

- **Clothing** having several quality well-fitting pieces to mix and match outweighs a closet full of old, ill-fitting, or cheap pieces. Think timeless or classic pieces, moderate colors, no flashy or busy prints. Also, please have your hemming professionally done no sticky garment tape or, god forbid, duct tape (yep, we've seen that!)
- **Hair** does your style need an update? Is your gray making you look mousy or unkept? Guys: Trim down that beard, goatee or mustache. You are not auditioning for ZZ Top
- **Eyeglasses** time for new, updated frames?
- **Shoes** always polished, no scuffs on top or sides and no floppy soles or heels with a bare nail. A decent cobbler (shoe repair) can breathe new life into your favorite shoes for under \$10
- **Accessories:** think quality, not cutesy. Men one ring and a nice watch. Ladies less is more

If you don't carry a briefcase, invest in a nice leather portfolio and business card case

For men specifically, while some dress codes promote business casual, this simply means that a suit is not ALWAYS required, not that one is NEVER required. That is to say, on days when you are in the office, a pair of slacks, a button down, long sleeved shirt and a sport coat are great. In lieu of a sport coat, you can always pair a nice sweater with your shirt. No tie is required at this point.

If, however you have an out-of-office meeting, a suit should be your standard dress. You are the face of your company, especially in the public realm. Jeans, sneakers, polo shirts, fleece hoodies, etc., are not acceptable as business casual. Sandals, flip flops, T-shirts, shorts, Hawaiian shirts, tank tops and the like, are for vacation, ONLY! The rule of thumb to follow: when you look in the mirror in the morning, are you projecting the image of a polished professional or a frat guy? While it is generally more comfortable to dress down, success is not about comfort. It's about taking risks and projecting an image of competence, authority, knowledge and skills beyond what your age may indicate.

Lastly, and this again is gender neutral, if you are unsure whether an outfit, or any part of it, may be inappropriate, follow the lead of your older colleagues or someone whose style you admire, err on the side of caution or picture whether your boss or the CEO would wear something similar. If the answer is a resounding no, listen to that.



You can reach Liz at (717) 232-1333 ext. 101 or evincent@suitstocareers.org. To learn more about Suits to Careers, visit www.suitstocareers.org.

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Commercial Real Estate Review, is produced four times per year by the Bill Gladstone Group of NAI CIR to serve the region's business, commercial and industrial real estate decision makers.

For permission to reprint any material from *Commercial Real Estate Review*, please send a written request to Chuck Bender, Marketing Director, cbender@naicir.com or call (717) 761-5070.

ON THE COVER:

Bill Gladstone (NAI CIR) and Elizabeth Vincent (Suits to Careers, Inc.) pose in the Dress for Success Boutique located at 29 S. 10th Street in Harrisburg, Pennsylvania.

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Allowances, Savings, Changes, and Contingency in Design/Build and CM Construction

The "cost of the work plus a fee with a guaranteed maximum price (GMP)" construction delivery method has certainly matured over the last few decades and has become more widely used than ever. For certain projects, its advantages over the traditional "stipulated sum" format is undeniable. As usage has increased, so has confusion over some of the key components that create the advantages of using this delivery method. The main purpose of this format is to create a collaborative team approach to the project, allowing a win-win-win for the owner, design team, and the contractor.

When a project owner decides to apply the "project team" concept early in the design process, a design/builder or construction manager at risk will often be hired. The main difference between the two is who the design team reports to: the construction manager or the owner. It is imperative in these contractual arrangements that all parties to the contract clearly understand the definitions, purpose, and differences between allowances, savings, changes, and contingencies and how they will be handled for the project. Misunderstandings of these items once construction is underway can hamper the trust that is necessary for a team-oriented project to be both successful and mutually beneficial. The following sections discuss each item, describing the most widely understood definition and providing some examples. For the purposes of this article, the terms contractor, design/builder (DB), and construction manager (CM) can be interchanged.



OWANCES

An allowance is a dollar-value placeholder established in a construction budget to account for a service or material whose scope is yet to be defined to a point where its value can be calculated with reasonable accuracy. Allowances are not a guaranteed maximum cost for a particular item.

PURPOSE

The purpose of creating allowances is to allow the project planning process, design, budgets, and contracts to move forward before all of the lower-priority decisions, such as floor finishes, have been made.

EXAMPLE #1

If a geotechnical investigation and report have not been prepared for a project, it might be reasonable to establish an allowance for rock breaking and removal. Let's say an allowance of \$50,000 is established based on the quantity of earth to be moved and a general knowledge of the local geology by the construction manager. If during construction \$45,000 is spent on rock removal, \$5,000 would be credited to the owner, as leftover allowance dollars are not generally considered a savings item. Similarly, if \$55,000 must be spent on rock removal, the owner would be charged an additional \$5,000.

EXAMPLE #2

Allowances may also be affected by owner decisions and selections. For example, if an allowance of \$30,000 is established for carpet tile based on the quantity required and the owner chooses carpet tile that only totals \$28,000, then \$2,000 would be credited to the owner. Similarly, if the owner chooses carpet tile totaling \$32,000, the owner would be charged an additional \$2,000.

As mentioned earlier, allowances are an order-of- magnitude placeholder to account for unknown information. In this case, 100% of cost risk is on the owner so rightfully 100% of any reward in the form of creditable allowance dollars accrues to the owner.

DEFINITION

Savings is the aggregate net difference between all budgeted (expected) cost values and actual costs experienced. Savings are realized through favorable purchasing or efficiencies found in labor, materials, or project schedule. If realized, savings are generally shared between the owner and the construction manager. The purpose of this arrangement is to promote the efficient execution of the work by providing an incentive for the construction manager.

PURPOSE

As mentioned in the opening paragraph, trust is imperative in this type of relationship. An ethical construction manager will carefully estimate and assign appropriate cost values to the project budget allowing savings to be fairly calculated.

EXAMPLE #1

If there are two cost items on a project where neither is an allowance and there is a \$1,000 savings on one cost item but a \$500 overrun on the second cost item, there is an aggregate savings of \$500 to be shared between the owner and construction manager.

EXAMPLE #2

If there are two cost items on a project where neither is an allowance and there is a \$500 savings on one cost item but a \$1,000 overrun on the second cost item, there is an aggregate loss of \$500. With a guaranteed maximum price, the total of all items other than allowances is guaranteed. The overrun is the responsibility of the construction manager and the owner sees no additional charges. The only exception to this is discussed in the following section, Changes.

Often, leftover allowance and CM contingency monies are not eligible items to be considered in the savings calculation and are credited to the owner dollar-fordollar at the end of the project.

In this case, assuming a guaranteed maximum price contract, the construction manager is taking 100% of the risk but because of the relationship and the construction manager's involvement throughout preconstruction, the owner can reap a reward that would not be realized in a stipulated sum contract.

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CHANGES DEFINITION

Changes are items which alter the scope of work of the project and affect cost. Changes will adjust the guaranteed maximum price either up or down as may be appropriate.

PURPOSE

The purpose of changes, sometimes referred to as change orders, is to allow the owner and construction manager to modify the scope of work and GMP in a manner that is equitable for all parties. The owner pays for what he or she is getting and the CM gets paid for the work they have done.

EXAMPLE #1

The owner decides to add 1,000 square feet to an office fit-out project in an existing building and the additional work is worth \$80,000, including any additional CM fee. This increases the cost of the work and therefore revises the guaranteed maximum price, increasing it by \$80,000.

EXAMPLE #2

The owner decides to change the exterior finish of a building project from brick to synthetic stucco and the credit is worth \$75,000. This decreases the cost of the work and therefore revises the guaranteed maximum price, decreasing it by \$75,000.

DEFINITION

TGENCY

A construction manager's contingency is a dollar amount included in the cost of the work as a placeholder to cover unforeseen costs which are properly reimbursable as a cost of the work but are not the basis for a change order.

PURPOSE

The purpose of the CM contingency is to cover cost shortfalls realized after the GMP is established that are attributable to unknown or overlooked conditions on the construction manager's part in the preparation of the GMP for items included in the GMP scope of work.

EXAMPLE #1

The owner and construction manager agree to a guaranteed maximum price for a new office building but the design is only 75% complete. The CM has budgeted \$50,000 for footings based on several assumptions and has not made footings an allowance. Upon receipt of the final structural designs, the CM discovers that footings are 10% or \$5,000 larger and costlier than originally budgeted. The CM will reallocate \$5,000 from contingency to make up for the overrun.

EXAMPLE #2

The owner decides to add a folding partition to a project that is already underway. The owner and CM agree to adjust the scope of work and the guaranteed maximum price accordingly based upon a change estimate. However, after ordering the partition, the CM is told by the manufacturer that the lead time for the partition is longer than originally expected and it will arrive onsite two weeks after the scheduled completion of the project. The CM did not include additional supervision costs in the estimate and is now facing an additional \$5,000 in supervision costs that are rightfully reimbursable as a cost of the work. The CM will reallocate \$5,000 from contingency to make up for the overrun.



John Kottmyer, LEED AP, joined R. S. Mowery & Sons in 2011 as a Senior Estimator. With more than 25 years of experience in the construction industry, including field supervision, project management, and estimating, he has extensive knowledge of design techniques and principles as well as a strong familiarity with materials, methods, and tools. John is a graduate of the Pennsylvania College of Technology and resides in York with his wife and son. He can be reached via jkottmyer@rsmowery.com.

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THE UNCERTAIN FUTURE OF WEBSITE COMPLIANCE STANDARDS

UNDER THE AMERICANS WITH DISABILITIES ACT

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Title III of the Americans with Disabilities Act (ADA) is commonly understood to set forth basic nondiscrimination requirements prohibiting the exclusion, segregation, and unequal treatment of individuals with disabilities. These requirements apply to businesses and nonprofit service providers that are "public accommodations."

Public accommodations are private facilities that are open to the public, such as restaurants, retail stores, hotels, movie theaters, private schools, convention centers, doctors' offices, homeless shelters, transportation depots, zoos, funeral homes, day care centers, and recreation facilities.

What is not so commonly known is that public accommodations can also include company websites. In fact, in the past few years, there have been a number of lawsuits filed against companies whose websites did not meet certain minimum standards for accessibility to the hearing-and sight-impaired. These standards allow sight-impaired people to use specialized web browsers and software that interact with compliant websites to provide an enhanced internet experience, such as screen reading software that reads the HTML code on such websites and provides an audio translation of the words on the screen.



THE RISE OF WEBSITE ACCESSIBILITY LITIGATION

It has been reported that since the beginning of 2015, over one hundred website accessibility lawsuits have been filed in state and federal courts claiming violations under the ADA. Most of these cases have been filed in Pennsylvania, California, and New York where the law firms that have generated most of those suits are headquartered. There appeared to be an uptick in the number of suits filed over this period, and many commenters expect the number of website compliance lawsuits to continue to rise in the future and spread to other states as well.

In some cases, plaintiff's attorneys have even taken a lesser step of sending letters providing notice of an impending lawsuit in order to engage the targeted company in settlement negotiations on an expedited basis. These firms typically seek an agreement by the company that it will alter its website to meet certain standards, and payment of attorneys' fees and costs. Since these letters are not required to be filed publicly, it is difficult to track them, however given the number of lawsuits filed and the relative ease of sending a letter, the number of letters threatening website accessibility lawsuits could easily be in the thousands.

On the federal appellate level, courts have disagreed over which circumstances require a company's website to be accessible to the disabled. This disagreement focuses on whether courts should require there to be a "nexus" between the company's online presence and any physical locations for its business to be considered a public accommodation. Some courts have held that merely having an online presence in the form of a website does not constitute a public accommodation, but that having both a website and a physical retail location does. Other courts do not have a physical location requirement and have held that only having a website can be considered a public accommodation that subjects the company to Title III regulation.

US DEPARTMENT OF JUSTICE ENFORCEMENT AND WEBSITE REQUIREMENTS

While it is frustrating that businesses must navigate a patchwork of court decisions to determine whether their business model is subject to regulation under the ADA, they must also deal with the fact that there is not an official technical standard for what constitutes a compliant website. Previously, the U.S. Department of Justice (DOJ), which is responsible for enforcing the ADA, announced that it would release rules concerning such compliance and the ADA's applicability to websites in April 2016. Instead, at that time the DOJ withdrew its announcement in order to garner additional public comment on the subject in view of continually changing technology. Prior to the November 2016 election, it was expected that DOJ would issue new guidelines as early as 2018. However, it remains to be seen what the new administration will do.

Even if the DOJ were to drastically curtail enforcement, plaintiff attorneys are still left with their current remedies and court decisions, and companies are advised to prepare accordingly. In doing so, a company's best hope of determining what technical requirements will make its website ADA-compliant lies in interpreting previous DOJ settlements. Many of these settlements have been resolved with an agreement that the company in question agrees to ensure that its website meets the World Wide Web Consortium's Web Content Accessibility Guidelines (WCAG), available at http://www.w3.org/TR/WCAG20. Many commenters predict that, if the DOJ does issue its guidelines, they will closely track or specifically incorporate the WCAG.

CLAIM VIOLATION LAWSUIT DESIGN ACCESS DESIGN DESIGN ACCESS

RECOMMENDATIONS

Although the current state of the law and the technical standards are in flux, companies can take proactive steps to protect themselves. For instance, they can hire an outside consultant to audit their current website to determine if there are accessibility issues and recommend fixes. Companies can also work with their website designer if they are designing a new online portal to ensure that the latest WCAG standards are incorporated. Legal counsel can also advise companies of the state of the law in their jurisdiction and help them assess whether they are potentially vulnerable to website accessibility litigation. Given the lack of certainty in this new area of regulation and the increasingly important role that internet access plays in commerce, it is crucial that companies are familiar with any new developments in the law.



Steven M. Williams is Managing Partner of the Harrisburg office of Cohen Seglias Pallas Greenhall & Furman PC, Chair of the Firm's Commercial Litigation Group, and a member of its Labor & Employment, Energy & Utilities, Financial Services, and Government Law & Regulatory Affairs Groups. He provides a full range of legal services to assist his clients in avoiding and resolving legal problems and positioning themselves to maximize the success of their businesses. He can be reached at (717) 234-5530 or swilliams@cohenseglias.com.



Jackson S. Nichols is an Associate in the Washington, DC office of Cohen Seglias Pallas Greenhall & Furman PC. He practices in the Commercial Litigation and Construction Groups, representing clients in every stage of litigation and assisting them in developing solutions to business disputes. Jackson can be reached at (202) 466-4110 and jnichols@cohenseglias.com.

PLANNING A Drawdown Strategy? ASK THESE Questions First.



FINANCIAL

These **ten considerations** can help you put together a **Strategy** to help make retirement **income** last.

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For previous generations, retirement planning generally meant saving and investing for the time when you would no longer bring in an income. Nowadays, with people living longer, health-care costs rising, pensions disappearing and people increasingly embracing more active, adventurous post-career lives, retirees need to be a lot more deliberate about making their money last.

To create a customized "drawdown" strategy — a plan for using the savings you have accumulated — start by considering these questions.

What kind of life do I want in retirement? Your income needs in retirement will be affected by decisions such as where you live, how much you travel and whether you continue to work. Couples may need to compromise or create parallel strategies. For example, a wife may be more concerned than her husband about running out of money during a long retirement—a realistic concern since studies show women generally have a longer life expectancy than men.



How much will I spend? First, determine your basic expenses that must be c overed: mortgage or rent payments, utilities, food, Medicare premiums and the like. Then consider your wants, such as travel, entertainment and gifts. Bear in mind that people tend to overestimate how much they can afford to spend in the early years of their retirement.



What strategies could help me make the most of my potential income?

Most experts suggest finding guaranteed monthly income sources to cover your basic expenses. Some of that may come in the form of a corporate pension or your Social Security benefits. But if these sources of income are not enough to cover your basic expenses, you may consider purchasing a lifetime income annuity to help fill the gap.





In what order should I consider tapping my assets?

You could choose to take money from taxable accounts first. Your long-term investment profits, on the sale of most investment assets held for more than one year, will generally be taxed at long-term capital gains rates currently up to 20%. That option may look more attractive than making withdrawals from an IRA or 401(k) plan, now taxed as regular income at rates as high as 39.6%. But if investments in taxable accounts have appreciated substantially-or if you think they have great potential to grow—you could earmark those assets for your heirs.

Should I roll over my 401(k) accounts into an IRA?

You have five options to consider for the assets in a former employer's retirement plan account, depending on your financial circumstances, needs and goals:

- 1. Take a lump-sum cash distribution.
- 2. Leave the money in the plan.
- 3. Move it to your new employer's retirement plan.
- 4. Roll over all or part into a traditional IRA.
- 5. Convert all or part to a Roth IRA.

Each choice may offer different investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment, and provide different protection from creditors and legal judgments. These are complex choices and should be considered with care.



What about Social Security?

If you begin taking benefits at 62, the earliest allowable age for those born between 1943 and 1959, instead of waiting until full retirement age at 66, you lock in a permanent discount of about 25% on your monthly checks. If, on the other hand, you can wait until age 70, you may get nearly a third more than if you had started at full retirement age —and about 75% more than if you opted to begin benefits at 62. A further reason to consider electing a later start date for Social Security benefits is that you could ensure a higher monthly check for your surviving spouse.

FINANCIAL



For more information, contact the Merrill Lynch Financial Advisor Orlando Maldonado of the Camp Hill, PA office at (717) 975-4668 or orlando_maldonado@ml.com.

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Annuities are long-term investments designed to help meet retirement needs. An annuity is a contractual agreement where a client makes payments to an insurance company, which, in turn, agrees to pay out an income stream or a lump sum amount at a later date. Early withdrawals may be subject to surrender charges, and taxed as ordinary income, and in addition, if taken prior to age 59 1/2 an additional 10% federal income tax may apply.

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How can I continue to potentially grow my assets?

"Retirees today have to view themselves as long-term investors," says David Laster, head of Retirement Strategies at Bank of America Merrill Lynch. That could mean keeping part of your portfolio in stocks, which over the long term have outperformed bonds and other fixed-income investments, keeping in mind that past performance is not a guarantee of future results.

What about health costs and longevity risk?

"Even if you have a couple of million dollars in assets, a long-term care need such as Alzheimer's disease or another form of dementia could totally exhaust your wealth," Laster says. Long-term-care insurance can help pay for care in instances such as these, which could wipe out an inheritance or assets for the surviving spouse.

Do I need to adjust my strategy?

Revisiting your drawdown strategy and making necessary course corrections along the way is a critical component in its potential long-term success. "Enjoying your wealth in retirement without fear of outliving your assets is a challenge for many retirees," Laster says. "But by regularly reviewing your drawdown

What about inflation?

The inflation rate for retirees can be somewhat higher than the rate for the population as a whole, according to the Bureau of Labor Statistics. This is largely because retirees spend more on fast-rising health expenses. In the end, how you draw down your assets can help you determine whether or not you outlive them. Finding good answers to these and other questions now could be crucial in helping make sure your money lasts as you move toward your goals in a way that fits your unique circumstances. (9)

Regional Data: OFFICE





Class A Office - Vacancy and Rental Rate	Class A	Office -	Vacancy	and	Rental	Rates
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AVAILABILITY	SURVEY	5-YEAR AVG
Gross Rent Per SF	\$20.46	\$20.21
Vacancy Rate	6.7%	7.7%
Vacant SF	499,523	534,417
Availability Rate	12.2%	11.8%
Available SF	917,452	841,176
Sublet SF	47,600	79,025
Months on Market	36.5	29.6
DEMAND	SURVEY	5-YEAR AVG
12 Mo. Absorption SF	373,324	147,620
12 Mo. Leasing SF	318,136	317,486
INVENTORY	SURVEY	5-YEAR AVG
Existing Buildings	71	66
Existing SF	7,485,286	6,979,740
12 Mo. Const. Starts	90,829	147,779
Under Construction	40,000	188,039
12 Mo. Deliveries	308,829	177,335
SALES	PAST YEAR	5-YEAR AVG
Sale Price Per SF	\$58	\$161
Asking Price Per SF	\$117	\$117
Sales Volume (Mil.)	\$16	\$25
Cap Rate	11.5%	7.2%

AVAILABILITY	SURVEY	5-YEAR AVG
Gross Rent Per SF	\$20.46	\$20.21
Vacancy Rate	6.7%	7.7%
Vacant SF	499,523	534,417
Availability Rate	12.2%	11.8%
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Sale Price Per SF	\$58	\$161
Asking Price Per SF	\$117	\$117
Sales Volume (Mil.)	\$16	\$25

In an effort to bring our readers pertinent information regarding commercial real estate in the Greater Harrisburg Area, we are including the following graphs as part of the *Commercial Real Estate Review*. This edition focuses on the Class A and Class B Office market in Dauphin and Cumberland County.



AVAILABILITY	SURVEY	5-YEAR AVG
Gross Rent Per SF	\$17.16	\$16.83
Vacancy Rate	5.4%	7.8%
Vacant SF	913,828	316,902
Availability Rate	9.3%	12.1%
Available SF	1,578,267	2,049,427
Sublet SF	102,737	96,601
Months on Market	21.3	23.4
DEMAND	SURVEY	5-YEAR AVG
12 Mo. Absorption SF	278,594	138,187
12 Mo. Leasing SF	489,953	452,449
INVENTORY	SURVEY	5-YEAR AVG
Existing Buildings	659	655
Existing SF	6,930,975	16,877,145
12 Mo. Const. Starts	33,000	42,148
Under Construction	20,590	29,236
12 Mo. Deliveries	20,000	35,522
SALES	PAST YEAR	5-YEAR AVG
Sale Price Per SF	\$71	\$92
Asking Price Per SF	\$104	\$93
Sales Volume (Mil.)	\$85	\$67
Cap Rate	8.7%	8.1%

AVAILABILITY	SURVEY	5-YEAR AVG
Gross Rent Per SF	\$17.16	\$16.83
Vacancy Rate	5.4%	7.8%
Vacant SF	913,828	316,902
Availability Rate	9.3%	12.1%
Available SF	1,578,267	2,049,427
Sublet SF	102,737	96,601
Months on Market	21.3	23.4
DEMAND	SURVEY	5-YEAR AVG
12 Mo. Absorption SF	278,594	138,187
12 Mo. Leasing SF	489,953	452,449
INVENTORY	SURVEY	5-YEAR AVG
Existing Buildings	659	655
Existing SF	6,930,975	16,877,145
12 Mo. Const. Starts	33,000	42,148
Under Construction	20,590	29,236
12 Mo. Deliveries	20,000	35,522
SALES	PAST YEAR	5-YEAR AVG
Sale Price Per SF	\$71	\$92
Asking Price Per SF	\$104	\$93
Sales Volume (Mil.)	\$85	\$67
Cap Rate	8.7%	8.1%

Class B Office - Vacancy and Rental Rates



GROW YOUR BUSINESS BY EXPANDING INTO ONE OF THESE LISTINGS FOR LAND, COMMERCIAL, OFFICE, INDUSTRIAL OR INVESTMENT SPACE.

INVESTMENT	CITY	PAGE	OFFICE	CITY	PAGE
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5148 E. Trindle Road	-	22	NEW 5301 Jonestown Road	Harrisburg	30
W. Trindle Road	Mechanicsburg	22	4386 Sturbridge Drive	Harrisburg	30
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7700 Derry Street, Lots #4-7	Harrisburg	23	415 Market Street	Harrisburg	30
E. Cumberland Street (Route 422)	Lebanon	23	3601 N. Progress Avenue	Harrisburg	31
7940 Grayson Road (Rear lot)	Harrisburg	23	4400 Deer Path Road	Harrisburg	31
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Eisenhower Boulevard	Harrisburg	23	1779 W. Trindle Road, Building 200 1335 N. Front Street		31
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Waterford Square, Carlisle Pike (Route 11)		24	24 Northeast Drive	Hershey	32
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7700 Derry Street, Lot #8	Harrisburg	25	1779 W. Trindle Road, Bldg. 600	Carlisle	33
300 S. Sporting Hill Road	Mechanicsburg	25	151 Allendale Road	Mechanicsburg	33
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7800 Linglestown Road	Harrisburg	27			
	0	27			
NEW > 5129 F. Trindle Road	Nechanicshiro	//			
NEW 5129 E. Trindle Road 4359 Linglestown Road	Mechanicsburg Harrisburg	27			



LEASED

Capital Valley Business Park, 1050 Kreider Drive, Middletown, PA

Commscope Technologies, LLC has leased 7,000 SF of flex space located at 1050 Kreider Drive in Middletown. Commscope Technologies, LLC assists companies with design, build and managing wired and wireless networks. The Bill Gladstone Group of NAI CIR represented the lessee and Jeremy Shyk of CBRE, Inc. represented the lessor.

LEASED

4775 Linglestown Road, Suite 200, Harrisburg, PA

Penndata, Inc. has leased 1,380 SF of office space located at 4775 Linglestown Road in Harrisburg. The Bill Gladstone Group of NAI CIR represented Penndata, Inc., and Jessica Gasper of Campbell Commercial Real Estate, Inc. represented the lessor.





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BILL GLADSTONE GROUP OF NAI CIR

If you are in the market for commercial, industrial, office or land property in the Greater Harrisburg Area, the Bill Gladstone Group of NAI CIR can help. Let them be your first step in finding a solution for your commercial real estate needs!





INVESTMENT LISTINGS



Confidential – Camp Hill

Great investment opportunity now available with this 40,000+ SF building. Signed Confidentiality Agreement needed for additional information.



Confidential – Harrisburg

28,000 SF well-maintained, 3-story masonry building overlooking the Susquehanna River. Five (5) year lease renewal starts January 1, 2019. No deferred maintenance. On-site parking available. Signed CA needed for additional information.



914 S. 13th Street, Harrisburg

Great opportunity to purchase a fully occupied, freestanding building with high exposure to more than 90,000 vehicles daily. The site is 2.440 acres with 28,492 SF available, situated alongside I-83, just north of the South Bridge.



1779 W. Trindle Road, Carlisle

Six buildings for sale totaling 35,126 SF now available. Located immediately off of W. Trindle Road and within 0.5 miles of I-81 (Exit 49). Tenants are a mix of industrial and commercial users.



5620-5630 Derry Street 5650-5670 Lancaster Street, Harrisburg

Portfolio of four properties which includes three existing buildings and a 3 acre vacant parcel. Two buildings are leased to Brightwood until 2019 with an extension option. Great upside potential with the development of the vacant parcel and leasing the apartments (16 units: 8 two-bedroom, 8 three-bedroom), 10% CAP rate. **Price reduced!**



100 Chestnut Street, Harrisburg

Great investment opportunity! 43,510 SF now available. This is a multi-tenanted office building that is 100% leased. The prominent downtown location is in the Central Business District, which is just a short walk to nearby restaurants, Federal Building, State Capitol Complex, Strawberry Square, Pinnacle Hospital campus, hotels, and other attractions. **Price reduced!**

Information concerning these offerings comes from sources deemed reliable, but no warranty is made as to the accuracy thereof, and they are submitted subject to errors, omissions, change of price or other conditions, prior sale or lease, or withdrawal without notice. All sizes approximate. NAI CIR, 1015 Mumma Road, Lemoyne, PA 17043 - PA License #RB024320A

LAND LISTINGS



Clover Hill Business Park, Allentown Blvd. and N. Hershey Road, Harrisburg

1.35 Acres (1 lot) remains in this 44-acre park. Excellent location between Hershey and Harrisburg with quick access to I-81, Route 22, Route 39, Route 322, and I-83. Rapid growth is bringing over 1,500 new homes within five miles of this site over the next several years.



Route 114 & Gettysburg Pike (NEC), Mechanicsburg

2.166 – 2.996 Acres available in this high-profile corner lot. Located at signalized intersection situated off the PA Route 114/US Route 15 interchange. Area is populated with affluent, upper middle class neighborhoods and is continuing to expand.



Vacant commercial land located along Trindle Road in Mechanicsburg. Heavily traveled secondary corridor with good surrounding demographics and commercial development.



W. Trindle Road, Mechanicsburg

Approximately 4 acres available for sale next to Mechanicsburg Mystery Book Shop. This level parcel is one of the few vacant tracts in the Township zoned Highway Commercial. Many opportunities are available.



Route 114 & Gettysburg Pike (NWC), Mechanicsburg

3.340 – 7.120 Acres available. Located directly across from Mechanicsburg Middle School and situated just off the PA Route 114/US Route 15 interchange. Area is populated with affluent, upper middle class neighborhoods and is continuing to expand.



Route 441, SWC and Orchard Drive, Harrisburg

8.34 Acres available with controlled intersection and utilities on-site. Ideal opportunity for a church relocation or home business on this vacant parcel. Close to the Harrisburg Mall, TecPort Business Campus and great access to Route 283, I-83 and the PA Turnpike (I-76).





7700 Derry Street, Lots #4-7, Harrisburg

7.89 Acres available! Take advantage of current interest rates and join in on the expansion of this prime location between Hershey and Harrisburg. You can design your next space from the ground up. Easily accessible to US Route 322 and all of the Central PA highway network. **Price reduced!**



E. Cumberland Street (Route 422), Lebanon

2.2 Acres available at Route 422 and Narrows Drive intersection. Stormwater management plan and driveway permits approved by Township. Level topography; Holiday Inn Express hotel adjacent. **Price reduced!**



7940 Grayson Road, Harrisburg (Rear lot)

Approximately 1.6 acres available for sale with quick access to Route 322 (Paxton Street). This property is perfect for your storage or parking needs. Zoning is Limited Manufacturing District. **Call for additional details!**



Lancer Street, Harrisburg

Over 7.5 acres of semi-wooded, multi-family ground for sale in well-established, multi-family community. Excellent proximity to all services, shopping, transportation and more. Perfect for townhome development (approved for 37 units).



730 Limekiln Road, New Cumberland

Over 8 acres of land available within a 1/4 mile of the Limekiln Road exit off I-83. Good for a variety of commercial uses. Some visibility to travelers going eastbound on the PA Turnpike.



Eisenhower Boulevard, Harrisburg

Nice 10-acre site on Eisenhower Boulevard with easy access to Route 283, I-83 and PA Turnpike (I-76). This site is surrounded by commercial, retail and industrial development and the Commercial General zoning permits virtually any of these like uses for future development. **New pricing!**

LAND LISTINGS



370 W. Main Street, Leola

Two pad sites available in a growing area with high visibility and easy access. Join the new Rutter's Farm Store on Main Street/New Holland Pike in Leola.



Two parcels totaling 9.15 acres available for sale or lease in York County next to Rutter's Farm Store. Properties have good visibility on Delta Road (Route 74) and easy ingress/egress.



Excess land around the new Rutter's in York Springs. Over 18 acres available for multiple users. Quick access and good visibility from Route 15.



Waterford Square, Carlisle Pike (Route 11), Mechanicsburg

Over 16 acres remain in the park, with over 8 acres having frontage along Carlisle Pike. Waterford Square offers excellent access to major transportation routes. All lots in the park are serviced with underground power, water, gas, sewage and telecommunications.



Route 75 & William Penn Highway, Mifflintown

Join Rutter's in Juniata County. The new store (their 63rd location) opened last summer and excess land is available for a variety of users. The site is located right off the Port Royal, PA. exit and easily accessible for large trucks and heavy volumes of car traffic.



Two parcels for sale along W. Trindle Road, directly off I-81. Build on parcel 1 for maximum exposure. Additional parking as needed would be available on the 0.55+/- acre Parcel 2.





700 S. Baltimore Street, Dillsburg

5.23 – 57.5 Acres available made up of three parcels with great topography and accessibility from Baltimore Street (Route 74). Only moments from Route 15, a truly unique opportunity with a great country setting for a residential neighborhood. Properties can be sold together or individually.



Allentown Boulevard, Harrisburg

17+ Acres available for sale along busy Allentown Boulevard with over 2,200' of frontage. Zoned Commercial Highway (CH) with multiple uses being possible. **Price reduced!**



6325 Chelton Avenue, Harrisburg

3.75 Acres of office land sites with potential signage exposure to over 57,000 cars daily on I-81. Less than one mile from Route 22 and I-81. Can be subdivided to 1.0+ acre lots. **Price reduced!**



2.3 Acres available at high traffic area at a signalized corner, adjacent to new Rutter's Farm Store, Members 1st Credit Union and Susquehanna Bank branches. Surrounding area is densely populated with residential, business and office parks, and other commercial/retail businesses.



300 S. Sporting Hill Road, Mechanicsburg

Over an acre of level land available, located along Sporting Hill Road. Average daily traffic along S. Sporting Hill Road is 17,023. Great location for professional or business offices.



Bent Creek Blvd, Lot 2, Mechanicsburg

2.02 Acres available in highly visible corner at the entrance at one of West Shore's most prominent business parks. Being at a corner with a traffic light and within close proximity to the Wal-Mart and Giant shopping centers, this tract offers a great location for a variety of retail/commercial uses.

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COMMERCIAL LISTINGS



3939 Derry Street, Harrisburg

1,748 SF freestanding corner retail shop with good access, two drive-in doors, and ten lined parking spaces. Great visibility with over 100' of frontage on Derry Street.



Great flex space right off Jonestown Road in Harrisburg. The 3,990 SF property has been well-maintained and can be altered to accommodate many uses. There is 1,044 SF of additional storage space available, which is not included in the total square footage.



6490 Carlisle Pike, Mechanicsburg

11,550 SF former Yale Electric building available for sale or lease on heavily traveled Carlisle Pike. The building features a large showroom/office area and warehouse space. Great location with many retailers and restaurants nearby. **Price reduced!**



415 Market Street, Harrisburg

7,395 SF available on the first floor in the Harrisburg Transportation Center in Downtown Harrisburg. In walking distance to all the downtown restaurants, amenities, and Riverfront Park.



210 Walnut Street, Harrisburg

It doesn't get much better than this – prime location in the Central Business District. 725 SF available with open, functional floorplan and priced competitively. Enjoy all the perks of a prominent downtown location as Walnut Court is just a few steps from the Capitol Complex, Strawberry Square and restaurant row.



5 N. Market Street, Duncannon

2,854 SF prime retail/commercial space in the Borough of Duncannon. This former bank boasts a notable exterior facade and a clean, functional interior. **Price reduced!**





8926 Jonestown Road, Grantville

8,071 SF former VFW available for sale. The building has large rooms and a fully equipped commercial kitchen, which can accommodate many users. There is good parking and 4.24+/- acres of land.



This property has it all! Over 13,000+ SF including offices,

open areas, flex space, and warehouse area. Situated on a corner at a signalized intersection. There are many options available for the next user. **Price reduced!**



7800 Linglestown Road, Harrisburg

2,000 SF available in great location at PA Route 39 & I-81 Interchange. The Exit 77 Travel Plaza is a tobacco shop with light refreshments (some restrictions due to adjacent Subway), and gas and diesel operation as well. This area is a premier industrial and commuter rest and convenience area for the I-81 traffic just 10 miles east of Harrisburg.



2801 N. Third Street, Harrisburg

62,621 SF available for sale in this stunning landmark in the City of Harrisburg. The Zembo Shrine Center was beautifully constructed with the Moorish Revival style architecture and has been well maintained throughout its years. Over 300 lined parking spaces.



5129 E. Trindle Road, Mechanicsburg

Brand new retail or office space along Trindle Road. Great visibility and parking. The 4,000 +/- square feet is an open shell - ready for your finishing touches.

R

OFFICE LISTINGS



3029 N. Front Street, Harrisburg

4,744 SF three-story office building with lovely character and amazing river views. The property has been well-maintained over the years and was fully renovated in 2008. It is obvious that great attention to detail was made to modernize the property while keeping the early 1900's feel. **Price reduced!**



1029 Mumma Road, Wormleysburg

Attractive office building available in well-established business park along the West Shore business corridor. Quick access to all major business hubs on both East and West Shores. Property has been well-maintained, features modern upgrades and has ample on-site parking. 9,750 +/- SF is currently leased until October 2017. **Price reduced!**



208 N. Third Street, Suite 400, Harrisburg

4,542 SF sublease opportunity in completely renovated and updated suite on the 4th floor. This historic building faces the Capitol Complex with great window lines. All the downtown amenities are a few steps from the doors and parking is a block in every direction. **Price reduced!**



5006 E. Trindle Road, Mechanicsburg

Unit 101 First floor, brick condominium available for sale. The space features a large, open floorplan which allows for a multiple number of uses. The location is ideal along rapidly growing Trindle Road and allows for quick access to Routes 581 and 15. **Price reduced!**



156 Cumberland Parkway, Mechanicsburg

3,103 SF available in Suite 100. High-profile building offers quick access to Route 15 and PA Turnpike, plus great amenities. Over 200' frontage on Cumberland Parkway. It is hereby disclosed that a partner in the ownership of this property is a licensed real estate salesperson in the Commonwealth of Pennsylvania. **Price reduced!**



5275 E. Trindle Road, Mechanicsburg

2,318 – 7,018 SF available in this open, corner office suite offering functionality and usability. There are many private offices and large conference room(s) lining the perimeter. This professional office space features executive sized offices, private in-suite restrooms and two entrances. Space can be left as one large suite or made into two suites; Suite A - 2,318 RSF and Suite B - 4,133 RSF.





30 North Third Street, Harrisburg

1,969 - 6,500 SF Class A office building with many desirable features including a marble lobby and a skywalk to Strawberry Square, Walnut Street garage, Harrisburg Hilton, Whitaker Center, etc. The building is Energy Star Certified and utilizes the latest energy management systems for optimal energy efficiency. The building offers a 24-hour security system with on-site management. Located directly across from the Capital Complex and Federal Building and a few blocks from the City and County Administrative Offices/Courthouses.



3609 Derry Street, Harrisburg

22,150 SF two-story, red brick office building on Derry Street. The building has perimeter windows on both levels. Parking ratio is approximately 5 vehicles per thousand square feet. **Price reduced!**



800 W. Hersheypark Drive, Hershey

34,500 SF available in this two-story, brick professional office building located next to the Giant Arena at Hersheypark. Well-maintained building with large lot.



130 State Street, Harrisburg

955 SF available along the State Street corridor leading to the steps of the Capitol Complex. Ideal for lobbyist, attorney or other professional who visit the City frequently and could benefit from having a local office. The space features three offices, conference room and a private restroom. First floor conference (with private kitchen and restroom) is available for use.



1707 S. Cameron Street, Harrisburg

15,098 SF property with 4,202 SF office, an adjoining warehouse and two additional storage garages on-site. The office space and storage garages will be vacated by the current occupant; the main warehouse is leased by a strong credit tenant until September 30, 2020 (right to terminate after 3 years.) **New competitive pricing!**



2,370 SF single-story, brick office/medical space on a corner parcel. Very clean and well-maintained. Functional floorplan and on-site parking make this property well-designed for a variety of users. OFFICE LISTINGS



5301 Jonestown Road, Harrisburg

1,485 SF freshly renovated, professional office space now available in this highly visible mixed use building on Route 22. Across from the Colonial Commons Shopping Center, this attractive building is located in the heart of Harrisburg's number one retail corridor in close proximity to I-83 and I-81.



3507 Market Street, Camp Hill

Located within the heart of the West Shore, this aesthetically pleasing building now has two suites available for lease, each being 1,500 SF. The property is centralized on Camp Hill's main artery and is close to many restaurants and businesses.



4386 Sturbridge Drive, Harrisburg

5,400 SF available – open floorplan. Newly constructed Class A office space for medical or professional use. Located along Linglestown Road (Route 39) with close access to lodging, Super Giant store, eateries, gas, banking, and all major transportation corridors. **Price reduced!**



800 N. 3rd Street, Harrisburg

440-700 SF prominent downtown office building available across from the State Museum and one block from the Capitol Complex. This is a perfect location for attorneys and associations. On-site parking available and many other amenities are available to Tenants. **Price reduced!**



4242 Carlisle Pike, Mechanicsburg

5,312 SF first floor suite available in high profile, professional office building. Convenient to many restaurants, banks and Route 581.



415 Market Street, Harrisburg

Suites ranging from 566 – 3,113 SF on the second and third floors. Located in Enterprise Zone; permits professional offices, personal services and other common office use. In walking distance to all the downtown restaurants, amenities, and Riverfront Park. ***50% Off Base Rent For First Lease Year.**





3601 N. Progress Avenue, Harrisburg

Prominent, two-story office building with Progress Avenue frontage is now offering medical/professional office space for lease. Lobby and common areas have recently been renovated. Office area has been completely updated with LED lights, fresh paint, new carpet squares and tile floors. The 1,375 SF offers an open, functional layout.



4400 Deer Path Road, Harrisburg

1,768 SF available in this Class A, suburban high profile two-story office building at signal-controlled intersection. Close proximity to I-81 and Downtown Harrisburg. Space includes a reception/ waiting area, conference room, two private offices with windows, large open area (for cubicles), kitchenette and an IT room. Professional finishes throughout.



1779 W. Trindle Road, Building 200, Carlisle

1,000 – 3,218 SF office/retail space along busy Trindle Road. This property offers great visibility. Landlord will divide to suit tenant requirements. Easy access to I-81 and the rapidly growing Carlisle area. Located across from the Sheetz convenience store and adjacent to Target anchored Carlisle Crossing Shopping Center.



1335 N. Front Street, Harrisburg

2,000 SF functional first floor office space includes four offices, a work room, reception area, kitchen, and two bathrooms. Grand windows overlook beautiful Susquehanna River in Downtown Harrisburg. Parking available in a lot on the next block for the first floor tenant. Conveniently located minutes from I-81 and I-83.



2,165 – 4,421 SF available in this newly renovated office space for lease in prestigious East Shore business location, Commerce Park. Easy access to all major highways from I-81, convenient to major retail, shopping and dining.





4231 Trindle Road, Camp Hill

3,600 SF available in this two-story property with tremendous exposure at a signalized intersection. Former bank with an open first floor and offices with windows on the second floor. The layout can be altered to allow for a variety of users.



208 N. Third Street, Harrisburg

1,167-2,000 SF turn-key suites available in prime CBD location. This historic building faces the Capitol Complex with the largest expanse of glass window lines in a privately owned building overlooking the Capitol. Multiple parking garages available within 1 block.



24 Northeast Drive, Hershey

3,000 – 4,403 SF available in this functional, single-story office building in prominent Hershey location. Perimeter window line can be expanded to suite tenant's specs. 35+/- parking spaces in common with all tenants in building, and over 100 parking spaces available.



4405 N. Front Street, Harrisburg

3,224 SF available in this well-kept office building along the Susquehanna River with beautiful views. Attractive curb appeal and 20+ parking spaces available. Great access to I-81 and Routes 11/15 and various amenities such as restaurants and hotels are close by.

INDUSTRIAL LISTINGS



142 Reno Avenue, New Cumberland

Good space for a light manufacturing or small warehousing operation. The 8,127 SF available is located in the heart of New Cumberland. Good access to I-83 and the PA Turnpike (I-76). There is both a shared dock door and a ramped drive-in door available for with space.



1039 S. 13th Street, Harrisburg

24,000 SF large, functional warehouse available. Property features some office area (with kitchen/break room, conference room and storage), a counter/showroom area and large warehouse spaces. Quick access to major local highways. The 1.82+/- acres sits on a corner and is partially fenced. Price reduced!



1779 W. Trindle Road, Bldg. 600, Carlisle

2,560 SF available in shop space along busy Trindle Road. Easy access to I-81 and the rapidly growing Carlisle area. Located right in the heart of new retail and industrial parks. Adjacent to Target anchored Carlisle Crossing Shopping Center.



151 Allendale Road, Mechanicsburg

70,710 SF functional warehouse, with 1,000 SF being office, available in convenient West Shore location. Includes six docks: 8' x 8'. Easily accessible from Route 15, Route 581 and I-81.



4,800 SF large, open flex space conveniently located near many Hershey attractions and major thoroughfares. Tall ceilings and open floorplan allow for many types of uses.



16,400 SF available in this industrial building located just off of Route 34 with easy access to Route 15, I-81 and the PA Turnpike. The property has varying ceiling heights and offers several drive-in doors and a dock door. Building sits on 1.28+/- acres and is zoned Industrial.

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208 N. Third Street, Harrisburg Mary Sachs Building



A home health care agency leased 192 SF of office space in Suite 201.

Erin Vroman Hair Studio leased 355 SF of retail space in Suite 100.

Patriot Home Care, Inc. leased 1,040 SF of office space in Suite 200.

The Bill Gladstone Group of NAI CIR handled these transactions.

Some space is still available! For more information, please contact Bill Gladstone at (717) 761-5070 ext. 120 or visit www.billgladstone.com.

Commerce Park: 2400 Park Drive, Harrisburg, PA 17110





2,165 SF - 4,421 SF available in this newly renovated office space for lease in prestigious East Shore business location, Commerce Park.

Easy access to all major highways from I-81, convenient to major retail, shopping and dining. Parking available at 4 spaces per 1,000 SF.

Suite 101 is available now (shown above). Suites 103 & 104 are expected to be completed soon. Owner will consider reconfiguring suites to accommodate Tenant's needs.



HARRISBURG COMMERCIAL REAL ESTATE REVIEW/REPORT SEEKING WRITERS

Get the added recognition you deserve by sharing your expertise in one of the Bill Gladstone Group of NAI CIR publications! This includes our monthly Newsletter (Report) and quarterly Magazine (Review). We are looking for a mix of industry related topics that our list of over 4,000 subscribers will find informative. Topics can include finance, development, architecture, technology, wellness and much more.

If interested, please contact Chuck Bender at (717) 761-5070 ext. 152, cbender@naicir.com or submit your information using the short form found at http://bit.ly/1iBsLuk.



Bill Gladstone, CCIM, SIOR

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www.billgladstone.com "Exceeding your commercial real estate goals."



If you are in the market for commercial, industrial, office or land property in the Greater Harrisburg Area, the Bill Gladstone Group of NAI CIR can help. Let them be your first step in finding a solution for your commercial real estate needs!

