The Glass Factory

MACKINTOSH, Inc.
COMMERCIAL BROKERAGE

241 E. FOURTH STREET, FREDERICK, MARYLAND 21701

HISTORIC OFFICE CENTER IN DOWNTOWN HISTORIC DISTRICT

PORTFOLIO SALE $2,069,000



UNIT	SF	PRICE	LOCATION/DESCRIPTION
105	2,848	**$779,000**	First Floor Suite Just off the Lobby near the Elevator.
106	1,058	**$290,000**	First Floor East Side to 105
202	1,683	**$460,000**	Second Floor East Side. Morning Sunlight
204	1,974	**$540,000**	Second Floor West Side Near Rear Entrance.
Total SF	7,563	**$2,069,000**	**Portfolio includes Four Units and 22% of Overall Ownership.**

VIDEO LINKS – GLASS FACTORY AND FOUR SUITES

Click Here for Video of Glass Factory – Outside & Foyer

Click Here for Inside Video of Suite 105

Click Here for Inside Video of Suite 106

Click Here for Inside Video of Suite 202

Click Here for Inside Video of Suite 204

UNIT DETAILS & LEASING ECONOMICS:

East Side Holdings LLC Properties at Glass Factory Suites 204A & 204A - Updated 11/6/26

UNIT #	Tenant	SF	Lease Expires	Base Price Per SF	Base Monthly	Monthly Condo Fee $2.62 SF	Monthly Insurance	Monthly Tax	Total Monthly Payment	Base Annual Rent	List Price	Cap Rate Fully Leased	Sales Price Per SF
Unit 105	To Be Delivered Vacant	2,848	N/A		$4,984.00	$620.76	$27.00	$620.76	$6,252.52	$59,808.00	$779,000.00	7.7%	$273.53

UNIT #	Tenant	SF	Lease Expires	Base Price Per SF	Base Monthly	Monthly Condo Fee $2.62 SF	Monthly Insurance	Monthly Tax	Total Monthly Payment	Base Annual Rent	List Price	Cap Rate Fully Leased	Sales Price Per SF
Unit 106	Stafford Brooks Consulting until 1/31/27	1,058	April 30,2027	$18.04	$1,590.29	$230.60	$9.00	$283.00	$2,112.89	$19,083.48	$280,000.00	6.8%	$264.65

UNIT #	Tenant	SF	Lease Expires	Base Price Per SF	Base Monthly	Monthly Condo Fee $2.62 SF	Monthly Insurance	Monthly Tax	Total Monthly Payment	Base Annual Rent	List Price	Cap Rate Fully Leased	Sales Price Per SF
Unit 202	Benjamin West	1,683	12/31/2027	$19.63	$2,753.00	$367.00	$11.00	$511.00	$3,642.00	$33,036.00	$460,000.00	7.2%	$273.32

UNIT #	Tenant	SF	Lease Expires	Base Price Per SF	Base Monthly	Monthly Condo Fee $2.62 SF	Monthly Insurance	Monthly Tax	Total Monthly Payment	Modified Gross Rent	Suggested List Price	Cap Rate Fully Leased	Sales Price Per SF
Suite 204	Edward Jones	$1,000.00	$47,330.00	$24.60	$2,050.00				$2,050.00	$24,600.00			
Suite 204A	To Be Delivered Vacant - Rent liste	$974.00	Want to Leave		$1,704.50	$212.12	$9.00	$263.75	$2,189.37				
Total for Suite 204 & 204A - Recorded as One Suite	Currently East West Cabinetry	1,974		$22.82	$3,754.50	$430.26	$27.00	$918.79	$4,239.37	$45,054.00	$540,000.00	8.3%	$273.56

Total Portfolio SF $7,563.00

Total Portfolio $2,059,000.00

CONDO USES RESTRICTIONS

THE GLASS FACTORY USE RESTRICTIONS

ARTICLE VIII
COVENANTS AND USE RESTRICTIONS

In addition to all of the covenants contained herein, the use of the Condominium and each Unit therein is subject to the following:

Section 1. Use of Units The Condominium is designed developed and established for a combination of concurrent retail and professional office and business-commercial uses. No Unit may be used for residential purposes or residential combined with commercial purposes and use. Any retail or commercial use shall be in compliance with the provisions of this Declaration and the ordinances and codes of the City of Frederick, Maryland ("the City") and in accordance with the Covenants.

Section 2 Commercial Uses Allowed. Commercial uses permitted within the Units shall include all of the following: professional offices and other trades or businesses generally compatible therewith which are permitted by the laws and ordinances of the City and this Declaration.

Section 3. Commercial Uses Prohibited-Generally. The following commercial uses and activities shall be prohibited in any of the Units, whether allowed by ordinances, regulations, or standards of the City, expect as expressly provided otherwise herein:

(a) Restaurants, food service or preparation, cocktail lounges, bars, supper clubs, public entertainment establishments with live or amplified music or other amplified noise;

(b) Retail businesses, art galleries, art workshops and studios, photographic studios,

(c) veterinary offices;

(d) junk or salvage operations;

(e) auto, truck or vehicle repairs or painting;

(f) manufacturing or assembly uses which use significant amounts of machinery or mechanical equipment

(g) manufacturing refining and or storage of chemicals, petro-chemicals or any radioactive materials;

(h) heavy industrial manufacturing, paper manufacturing, metal machine shops; slaughterhouses, tanneries, rendering operations;

(i) laundries or commercial cleaning establishments;

(j) any commercial or business use which employs more persons within the Unit, or otherwise involves the use and occupancy of more than the number of persons permitted in the size of the space of the Unit as is permitted by applicable laws and regulations.

The Frederick News-Post

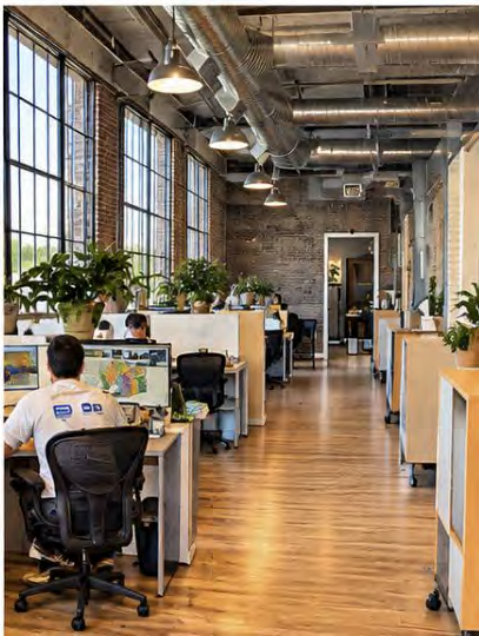
FBW Frederick Business Week



The Glass Factory

Old building makes for a new space – page 12





Frederick News-Post Article on The Glass Factory

The Frederick News-Post

Modern companies flourish within historical setting



By IKE WILSON
News-Post Staff
iwilson@fredericknewspost.com

The Glass Factory at 241 E. Fourth St. has been described as a perfected example of adaptive re-use, an architectural blend that complements Frederick's historic nature and is near and dear to area design professionals and preservationists.

The 17,000-square-foot structure, built by the Staley family as a cannery in the early 1900s, was used as a laundry company in the 1930s, and a window factory later years.

Today the renovated structure is home to 11 modern, high-tech businesses, its latest tenant being Rethinking and Associates Inc., an architectural and interior design master planning and historic renovation firm that moved in a few weeks ago from North Market Street.

There once came a time too soon for Rabbiting architect and project manager Maria Giovanni Galasso, who described the new quarters as "a good expression of our vision with its very creative flair."

Along with others, they drew a vision for turning an older building in a modern indsnd style, its historic character, is near and deat to local architect Gary Baker, who has worked on many such projects, including the Glass Factory.

"Old buildings stir my soul," Mr. Baker said. "Adaptive re-use is an excellent way to breathe new life into neglected buildings. Buildings that worked and often be vital slated that roots have collapsed, floors have caved in, and creatures have taken residence."

Lyle Kleinhans, a District of Columbia president who bought the building for relocation purposes, said, "I'm kind of in love with old factory buildings. I didn't want to take it down. I'm kind of interested in life as it was I love all the turn of the century."

And as far as the economics of the project, Mr. Kleinhans said, "I don't know if it's the best way to go. It probably could have been cheaper if they ate the building in land and build something new. "I see places where you want new buildings.

Mr. Kleinhans said investing in olde structures is his attempt to "solve the same old problems in different ways." When he moved to the District of Columbia eight years ago, Mr. Kleinhans said he gan searching for older buildings, which he said was not a factory town, he said. But he found what he was looking for driving through. downtown Frederick and fell in love with the Glass Factory building. Unlike other communities that have not hesitated to raze olde buildings, Mr. Kleinhans said Frederick's fathers were interested in saving his older structures.

Mr. Kleinhans said he also owns other houses in the Glass Factory neighborhood he describes as "unpretentious homes which showed what life was like" in yesteryear.

The Glass Factory boasts a variety of businesses, such as Welocalize, an integrated globalization solutions company that translates software into Russian language. The building's character is what prompted Welocalize to relocate into The Glass Factory from Northern Virginia, according to Dr. Smithe Newel, company president and chief executive officer.

"It's a fantastic building to work in, and we were drawn to it and its potential from the time we saw it. We have a unique business, and we wanted a unique office to work in, which people would enjoy coming to each day," said Mr. Newel.

Completed in 174, a computer systems consulting and training company, has been a Glass Factory tenant since spring 2006. "We are delighted to be in the building and be a part of the rebirth of this old building," company president Anji Scarborough, said. "We were fortunate to grab the last building in space available."

Mrs. Scarborough said Mr. Kleinhans helped build the space to the company's specifications. "We could not have asked for a better location. In addition to our office space, Computer has a ##-meeting facility center with four work stations, from forsevents, and a 10 work station classroom that is networked and connected to our IT," serves the clients' desires, while respecting the building's integrity and context." Understanding the spirit of a building is essential to absorbing its character and history. Buildings talk to me and I always listen," Mr. Baker said.

(Continued from Page 12)

Having to stare at fluorescent lights and white walls "everyday is relaxing and refreshing. My only real complaint is this building turns into a brick oven in the summer, not hosting us like hot-dogs, but there is not much that can be done about that. Oh, and that there is not enough parking!"

Restored buildings bring back life to downtown, nationally renowned preservation and design speaker Ed McMahon said at a Frederick seminar.

Speaking of "The Dollars and Sense of Preserving Community Character," Mr. McMahon said growth is both inevitable and devitable, but it should not be done at the expense of destroying resources. "Frederick County can grow without destroying the things the community loves. The real question is how do you grow?"

Mr. McMahon said growth is a top concern for many in the community. "But the problem isn't growth, it is the pattern of development where you put it, how you arrange it and what does it look like. You can save a structure and lose a place."

"I think most people are in favor of preserving the past. But what are we building today that will be worth saving in the future?" Mr. McMahon used a Winston Churchill quote: "We shape our buildings and our buildings shape us."

Mr. McMahon said it's hard to have a sense of community in a parking lot. "So many of our communities seem to be put together with legs, with interchangeable parts. Shouldn't buildings have personality and a home difference. from buildings in another part of America?"

Frederick City DB Zoning

Downtown Business

Permitted Uses:

[redacted]

GLASS FACTORY PARKING:

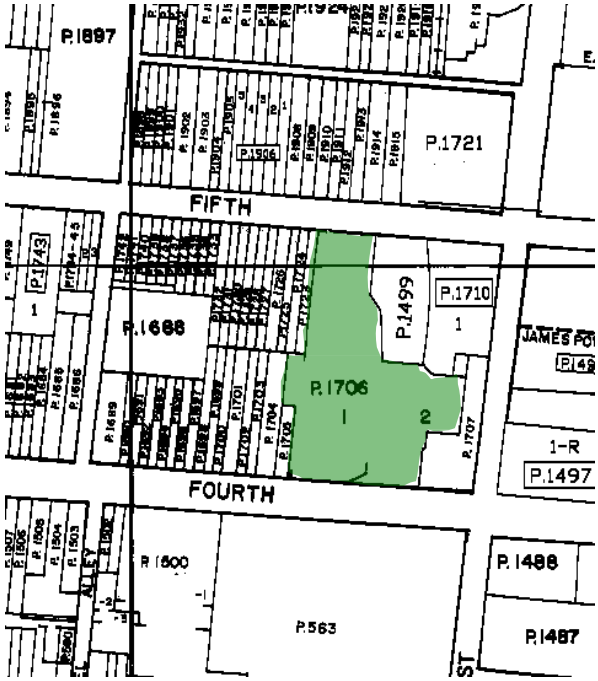
Suite #	SF Per Suite	% Of Building
100	13,193	**38%**
102	1,368	**4%**
103	874	**3%**
104	518	**1%**
105	**2,848**	**8%**
106	**1,058**	**3%**
200	2,052	**6%**
202	**1,683**	**5%**
204	**1,974**	**6%**
205	2,077	**6%**
206	2,525	**7%**
207	3,258	**9%**
208	1,535	**4%**
	Total 34,863	

Total SF 34,863

Total Parking 64 Spaces - Only 17 Required

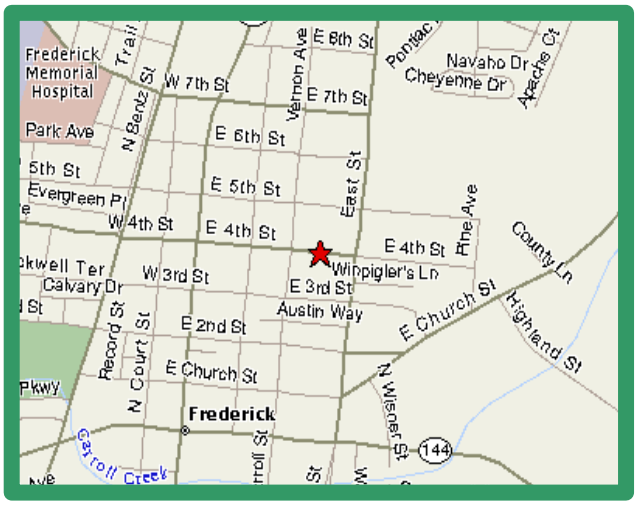
Required in DB Zoning - Historic District **1 Per 2000 SF**

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COMMERCIAL BROKERAGE





Directions: From I 70 take Exit 56 (Patrick Street Exit), go straight on Patrick Street into Frederick about 1.5 miles, take a right onto East Street, go about 5 blocks, then take a left onto 4th Street, it is the second property on your right.



For Additional Info

call: Nancy Green
(301)748-3321

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Frederick, Maryland 21701
O: 1-800-727-SOLD ext.235
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All information deemed reliable but not guaranteed.