

DRS JOHNSTOWN

JOHNSTOWN, PENNSYLVANIA

129,716 SF

Light-
Industrial
Facility

100%

Leased to
Leonardo DRS,
Inc.

5 Years

of Remaining
Lease Term

Highly
Specialized
& Mission-
Critical
Facility



OFFERING SUMMARY

Jones Lang LaSalle Americas, Inc. ("JLL") | May 2025



Property Description

246 Airport Road
Johnstown, PA 15904

ADDRESS

50-003.-150.000

PARCEL ID

1999

YEAR BUILT

20 Acres

SITE SIZE

129,716 SF

RENTABLE SQUARE FOOTAGE

18 Feet

FINISHED CEILING HEIGHT (INDUSTRIAL)

9 Feet

CEILING HEIGHT (OFFICE)

26 Feet

DECK-TO-DECK HEIGHT

20 Acres

SITE SIZE

Three (3) dock doors and two (2) ground-level garage doors on north side of building

DOCK DOORS

One (1) passenger elevator to mezz level on east side of building

ELEVATORS

485 Total Spaces
(3.7 Spaces/1,000 SF)

PARKING

Executive Summary

On behalf of the Owner, JLL is pleased to present this offering for the sale of DRS Johnstown (the "Property"), a 129,716 square foot light industrial building that is 100% leased to Leonardo DRS, Inc. ("DRS", or the "Tenant"). DRS is a leading technology company focused on developing advanced electronic systems, technologies, and services for the military, intelligence, and industrial markets. This location supports their Naval Electronics business line, which assembles and produces specialized equipment for the Navy. DRS has invested significant capital into the Property to provide the necessary equipment, resources, and climate-control functionality to assemble, manufacture, and store their specialized products.

DRS has 5 years remaining on their modified triple net lease, and they have two (2) 5-year options remaining. DRS has been in occupancy since the building's construction in 1999, and they have renewed their lease three (3) times since their original lease expiration in 2010.





Highly
Specialized,
Mission-Critical
Facility



100% Leased
with 5 Years
of Remaining
Lease Term



Robust Market
Fundamentals



Strong, Publicly
Traded Tenant
with +\$9.5b in
Market Cap



Proximity &
Access to
Regional
Thoroughfares



Well-Maintained
Facility at Below
Replacement Cost



Investment Highlights

Highly Specialized, Mission-Critical Facility

The Tenant has invested significant capital into this facility since they originally took occupancy more than 25 years ago, and this location is highly specialized to support their Naval Electronics business line. The primary functions at this facility include the assembly and production of Circuit Cards, Integrated Facility Switchboards, display consoles, processing equipment racks, network equipment racks, and more. This location is DRS' largest facility that supports Naval Electronics and is mission-critical for their operations, supporting approximately 325 employees.

Largest
Naval
Electronics
Location
in U.S.

325
On-Site
Employees



7,000
EMPLOYEES



\$3.2B
2024 REVENUE



\$400M
2024 ADJUSTED EBITDA



\$9.5B
MARKET CAP

Strong, Publicly Traded Tenant with +\$9.5B in Market Cap

DRS has been a significant player in the defense and aerospace industry since its inception in 1968. In 2008, DRS was acquired by Leonardo S.p.A, an Italian multinational aerospace, defense, and security company, further strengthening DRS' global presence and technological capabilities. Today, Leonardo DRS employs over 7,000 people across the world and is traded on the Nasdaq under the DRS ticker symbol.



100% Leased with 5 Years of Remaining Lease Term

The Property is fully leased to Leonardo DRS, Inc. under a modified NNN lease with 5 years of remaining term, providing investors with an attractive going-in yield and surety of cash flow for the next five years.

Proximity & Access to Regional Thoroughfares

The Property features proximity and access to the region's major roadways, including Route 219 (2 miles) and the Johnstown Expressway (4 miles). Route 22 is also located approximately 12 miles north of the Property and provides linkage to Downtown Pittsburgh to the west and central Pennsylvania to the east. Additionally, the John Murtha Johnstown-Cambria County Airport is located across the street from the Property and has direct commercial flights to Chicago O'Hare International and Washington Dulles International.

Robust Market Fundamentals

The Property is situated in the Johnstown industrial market, which is characterized by low vacancies, limited new supply, and consistent rent growth. The market contains 6.6 million square feet of industrial inventory with a current vacancy rate of 2.1%. There is no supply currently under construction in the market, which is expected to keep vacancies low and put upward pressure on rental rates.



2.1%
VACANCY RATE



6.8%
5-YR AVG ANN. RENT GROWTH



5.7%
10 YR AVG ANN. RENT GROWTH



4,100 SF
12 MO. NET ABSORPTION



0 SF
UNDER CONSTRUCTION



Well-Maintained Facility at Below Replacement Cost

Both the Seller and Tenant have invested in the Property since its original construction in 1999, providing investors with the opportunity to acquire a well-maintained asset at below replacement cost. In 2015, ownership completed a full roof and RTU replacement as part of a 10-year lease renewal, and the roof is under a 20-year warranty through 2035. The Tenant has also invested significant capital into the facility to support their specialized production processes.



DRS JOHNSTOWN

JOHNSTOWN, PENNSYLVANIA



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