OFFERING MEMORANDUM

MIXED-USE INVESTMENT OPPORTUNITY

55 AUGUSTINE HERMAN HWY ELKTON, MARYLAND 21921

MACKENZIE
COMMERCIAL REAL ESTATE SERVICES, LLC

TABLE OF CONTENTS

3 OFFERING OVERVIEW

4 LOCATION OVERVIEW

5 SITE OVERVIEW

6 ZONING OVERVIEW

7 RENT ROLL

8 FINANCIAL OVERVIEW

9 TRADE AREA

10 DEMOGRAPHICS

11 LIMITING CONDITIONS

MacKenzie Commercial Real Estate Services, LLC is pleased to present the opportunity to acquire **55 Augustine Herman Highway**, a 1.17 acre ± mixed-use property spread across two (2) parcels and consisting of a 4,000 square foot commercial building, a 6-unit residential building, and two billboards facing heavily trafficked Augustine Herman Highway (Route 213).

This income-producing asset is located in the center of Elkton, Maryland (Cecil County), just south of Pulaski Highway and Elkton's Downtown. The site enjoys easy access to I-95 and proximity to numerous amenities nearby as well as broader travel destinations in the Mid-Atlantic region in which it lies.

SALE PRICE:	$895,000.00

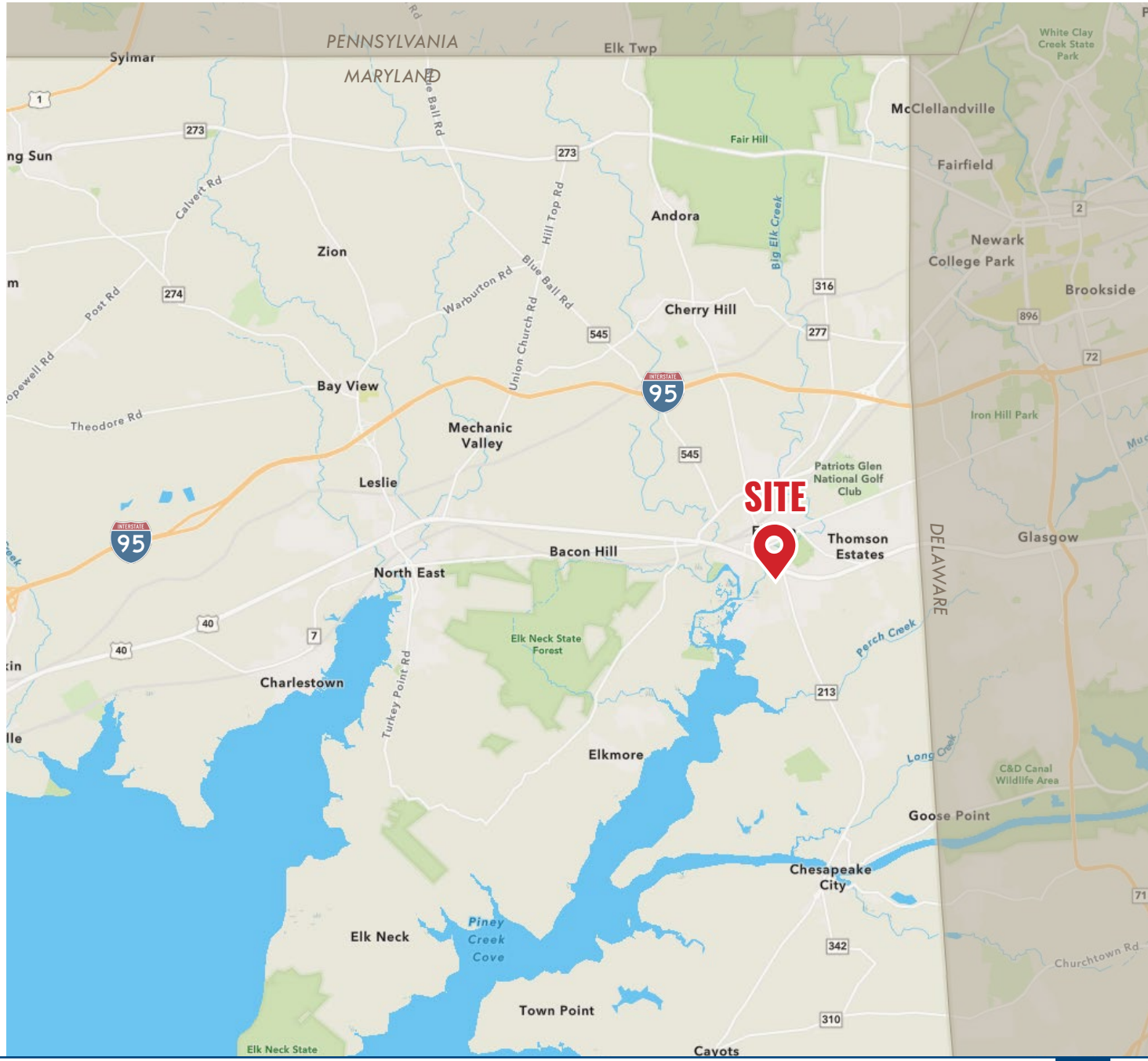
55 Augustine Herman Highway is located in the heart of Elkton, the county seat of Cecil County, Maryland. The property is situated just south of Pulaski Highway (Route 40) and less than 10 min. south of Interstate 95, major highways/corridors between Baltimore and Harford Counties in Maryland to the West and New Castle County in Delaware and beyond to the East.

In addition to a vibrant retail corridor along Route 40, Downtown Elkton is home to ChristianaCare Union Hospital, containing 124 staffed beds and nationally recognized for clinical excellence in the treatment and prevention of disease.

Just south of the property is the new mixed-use Southfields project which consists of commercial pad sites, a hotel, regional sports complex and 350 single family homes.

ELKTON STATS:

- 2019 Population: 15,644
- 2019 Median Age: 34.9
- 2019 Median Household Income: $56,250

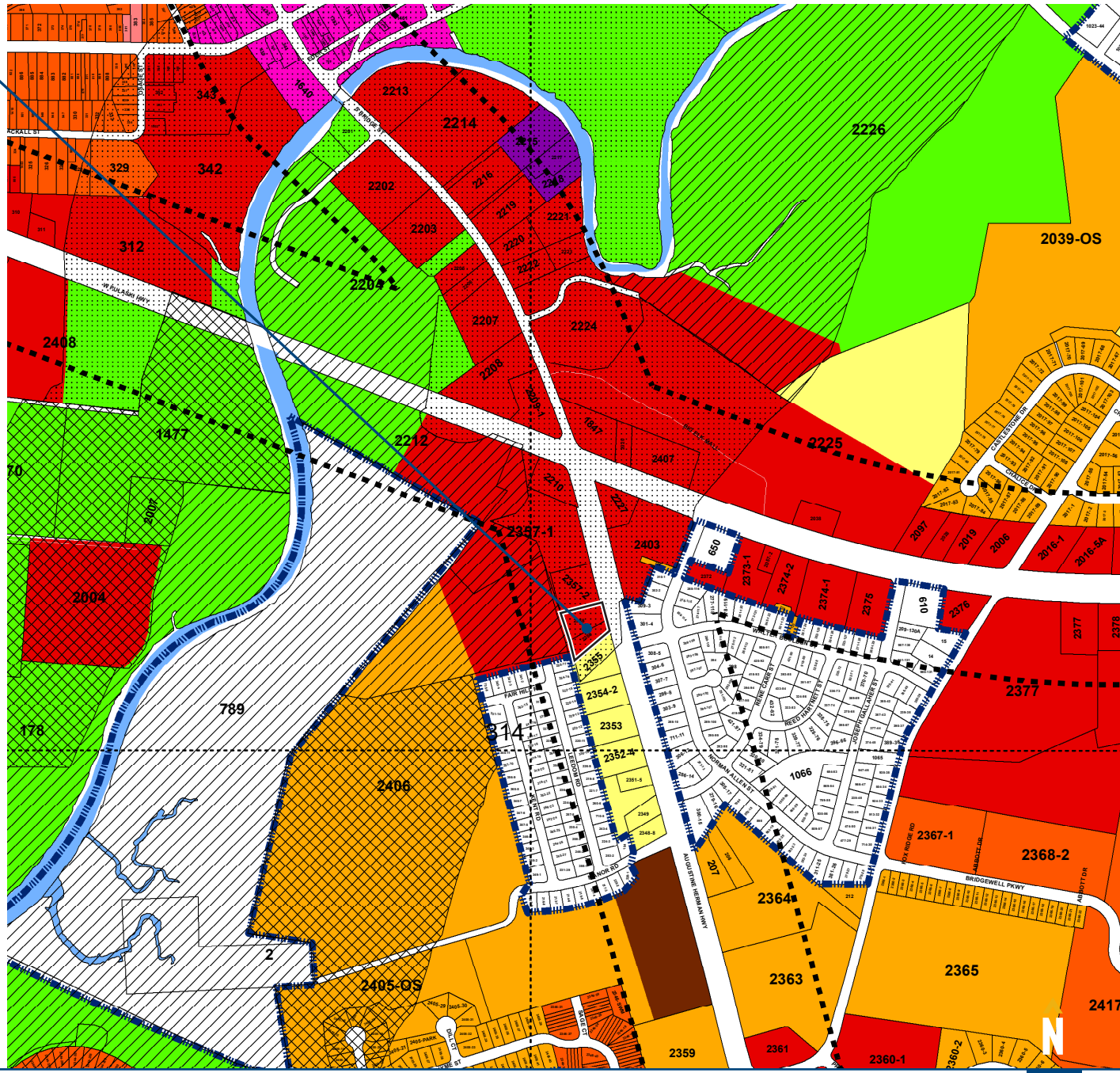


ADDRESS:	1 55 AUGUSTINE HERMAN HIGHWAY ELKTON, MD 21921	2 55 AUGUSTINE HERMAN HIGHWAY ELKTON, MD 21921
Parcel ID	03-035328	03-035301
Map Grid Parcel	033B 19 2358	033B 19 2356
Lot Size	.483 Ac ±	0.688 Ac ±
Total Lot Size	1.17 Ac ±	
Building Size	4,000 SF ±	6 Apt. Units
Vacant	2,000 SF	-
Year Built	1900	
Zoning	C-2 (Highway Commercial)	

ZONING: C-2

Highway Commercial
Town of Elkton, MD

The intent of this zone is to provide for the local and regional oriented business with a variety of office and commercial uses that are not suitable for location in other zones. This zone is primarily automobile accessible and allows for more intensive uses than the C-1 zone. This zone is adjacent to major transportation routes and is in locations where new development can be grouped with existing compatible development.



Legend

Legend
- Zoning Map Grid
- HIGHWAY CORRIDOR ZONE

CRITICAL AREA
- IDA Intensely Developed Areas
- LDA Limited Developed Area
- RCA Resource Conservation Area
- Town Boundary
- Parcels

ELKTON ZONING
- BI Business and Industrial
- BP Planned Business Park
- C-1 Central Business District
- C-2 Highway Commercial
- C-3 Highway Interchange Commercial
- R-1 Town Estate
- R-2 Suburban Residential
- R-3 Urban Residential
- RO Residential - Office
- RP Resource Protection
- TC Town Center

UNIT:	TENANT	MOVED IN	LEASE EXPIRATION	MONTHLY RENT	ANNUAL RENT
APT. 55-1	William Green	12/17/15	Month-to-Month	$848.00	$10,176.00
APT. 55-2	David Smith, Sr.	1/1/22	Month-to-Month	$900.00	$10,800.00
APT. 55-3	Jerri Car	7/15/20	8/31/23	$1,050.00	$12,600.00
APT. 55-4	Dori Sage	8/30/18	10/31/22	$900.00	$10,800.00
APT. 55-5	Sally Waldon	5/23/14	5/31/23	$825.00	$9,900.00
APT. 55-6	Dane Miller	12/20/21	12/31/22	$1,000.00	$12,000.00
55-C1 HOPE & REFUGE	Hope & Refuge Family Fellowship	9/10/18	8/30/23	$1,909.62	$22,915.44
CROUSE - SOUTH BILLBOARD	Crouse Brothers, HVAC	10/1/2009	4/30/23	$671.90	$8,062.80
H&B - NORTH BILLBOARD	H & B Plumbing	12/1/09	4/30/23	$627.23	$7,526.76
				$8,731.75	**$104,781.00**

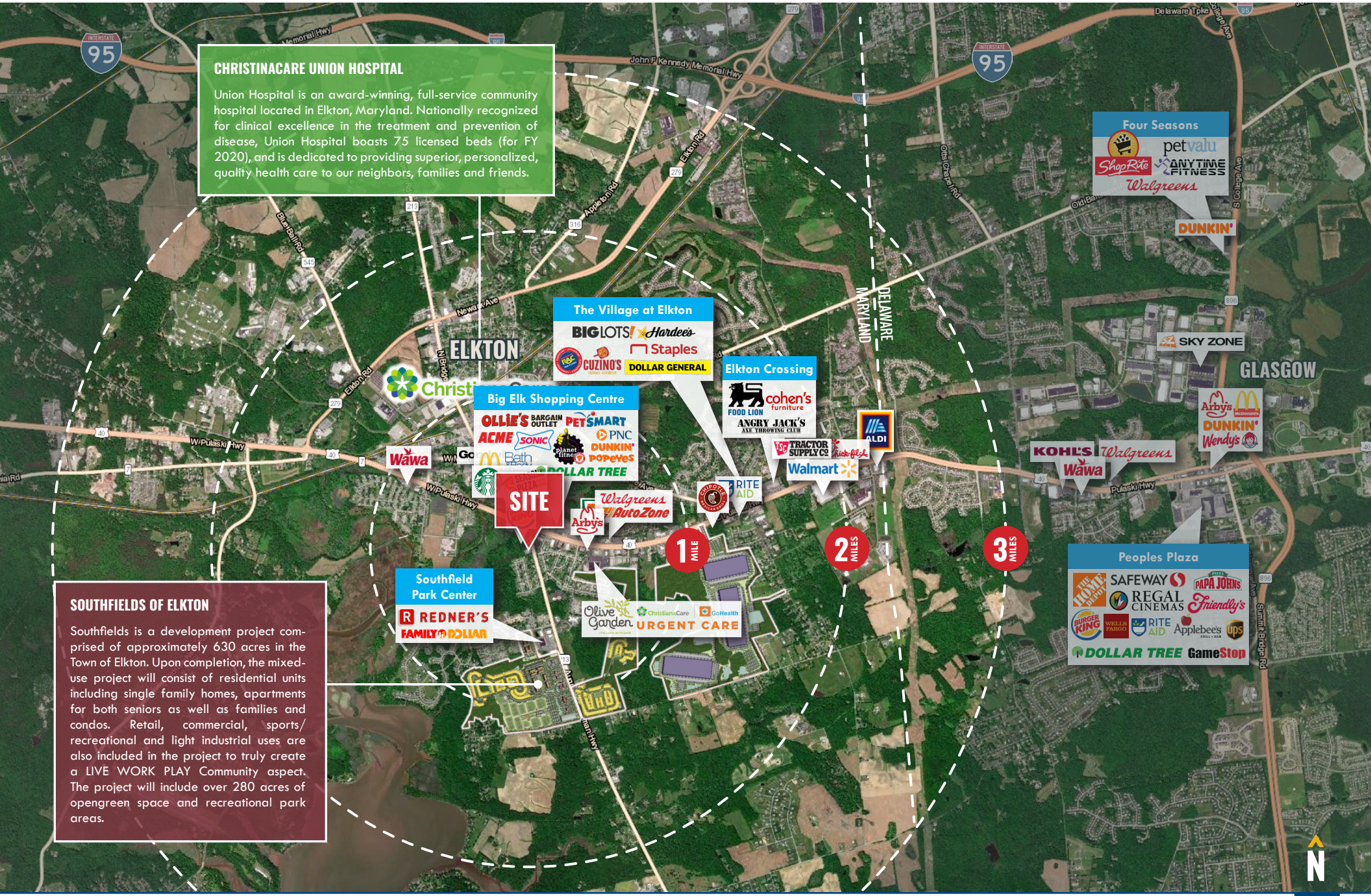
INCOME:

UNIT:	MONTHLY RENT	ANNUAL RENT
APARTMENTS:		
55-1	$848.00	$10,176.00
55-2	$900.00	$10,800.00
55-3	$1,050.00	$12,600.00
55-4	$900.00	$10,800.00
55-5	$825.00	$9,900.00
55-6	$1,000.00	$12,000.00
COMMERCIAL UNITS:		
COMMERCIAL UNIT 1	$1,909.62	$22,915.44
COMMERCIAL UNIT 2	-	-
BILLBOARDS:		
BILLBOARD 1	$671.90	$8,062.80
BILLBOARD 2	$627.23	$7,526.76
	$8,731.75	**$104,781.00**

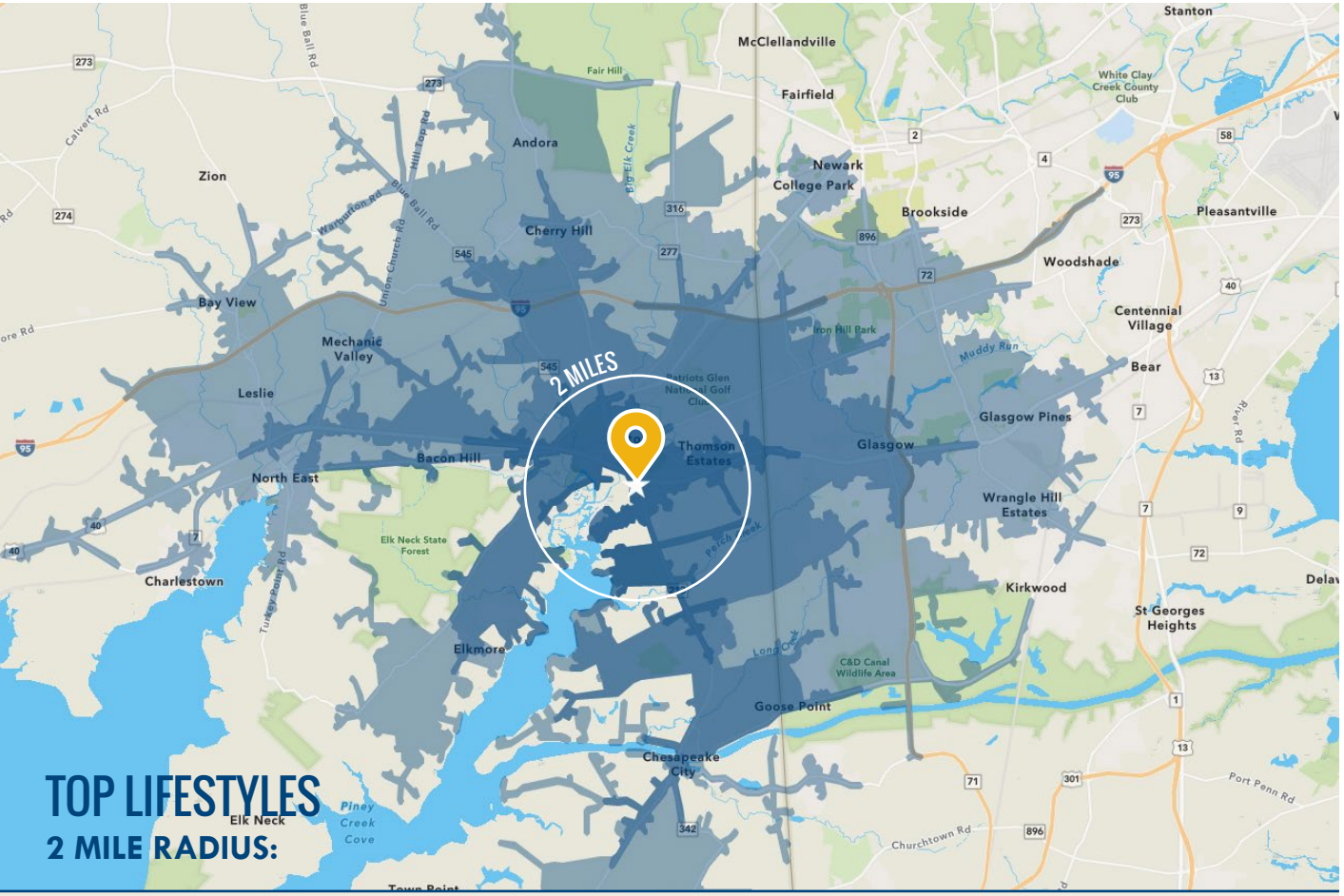
EXPENSES:

TAXES	$7,827.00
INSURANCE	$2,140.00
CAM:	
APPLIANCE	$436.00
CLEANING AND MAINTENANCE	$6,577.00
GAS AND ELECTRIC	$2,749.43
WATER/SEWER	$0.00
OIL	$3,547.16
TRASH	$2,123.52
TOTAL EXPENSES	**$25,400.11**

NET RENTAL INCOME:	$79,380.89
SALE PRICE:	$895,000.00
CAP RATE:	8.87%


CHRISTINACARE UNION HOSPITAL
Union Hospital is an award-winning, full-service community hospital located in Elkton, Maryland. Nationally recognized for clinical excellence in the treatment and prevention of disease, Union Hospital boasts 75 licensed beds (for FY 2020), and is dedicated to providing superior, personalized, quality health care to our neighbors, families and friends.
SOUTHFIELDS OF ELKTON
Southfields is a development project comprised of approximately 630 acres in the Town of Elkton. Upon completion, the mixed-use project will consist of residential units including single family homes, apartments for both seniors as well as families and condos. Retail, commercial, sports/recreational and light industrial uses are also included in the project to truly create a LIVE WORK PLAY Community aspect. The project will include over 280 acres of opengreen space and recreational park areas.
ELKTON
GLASGOW
SITE
1 MILE
2 MILES
3 MILES
The Village at Elkton
Big Elk Shopping Centre
Elkton Crossing
Four Seasons
Peoples Plaza
Southfield Park Center
DELAWARE
MARYLAND
John F Kennedy Memorial Hwy
W Pulaski Hwy
Pulaski Hwy
Elkton Rd
Newark Ave
Blue Ball Rd
Appleton Rd
Otts Chapel Rd
S College Ave
Delaware Tpke
Stump Bridge Rd
N

DEMOGRAPHICS (2022)



TOP LIFESTYLES
2 MILE RADIUS:

25%
WORKDAY DRIVE

Life in the suburban wilderness offsets the hectic pace of two working parents with growing children for this affluent, family-oriented market. They favor time-saving devices and like banking online.

19%
FRONT PORCHES

Friends and family are central to this segment and help to influence household buying decisions. This diverse group of residents enjoy their automobiles and like cars that are fun to drive.

18%
PARKS AND REC

Many of these families are two-income married couples approaching retirement age. They are comfortable in their jobs and their homes and budget wisely, but do not plan on retiring anytime soon or moving.

9%
SET TO IMPRESS

Nearly 1 in 3 of these residents is 20 to 34 years old. Quick meals on the runare a reality for this group,who prefer name brands, but will buy generic for a better deal. Image-conscious, they like to dress to impress.

DRIVE TIME:	5 MIN.	10 MIN.	15 MIN.
RESIDENTIAL POPULATION	10,246	36,698	110,104
DAYTIME POPULATION	13,982	38,777	104,227
NUMBER OF HOUSEHOLDS	3,755	13,703	41,642
AVERAGE HOUSEHOLD SIZE	2.60	2.63	2.62
MEDIAN AGE	36.1	37.0	37.3
AVERAGE HOUSEHOLD INCOME	$83,488	$100,894	$109,815
MEDIAN HOUSEHOLD INCOME	$54,314	$77,031	$82,823
PER CAPITA INCOME	$30,777	$37,553	$41,471
MEDIAN HOME VALUE	$218,428	$275,365	$290,713
EDUCATION (COLLEGE+)	46.8%	56.8%	61.9%
EMPLOYMENT (AGE 16+ IN LABOR FORCE)	94.4%	95.4%	95.8%

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Each party shall conduct its own independent investigation and due diligence.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies.

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