



FORMER HOME OF TEMPLE B'NAI ISRAEL

101 W. EARLE AVENUE
EASTON, MD 21601

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Property Summary



OFFERING SUMMARY

Sale Price:	\$530,000
Lot Size:	0.54 Acres
Year Built:	1900
Building Size:	2,380 SF
Zoning:	R-10A
Market:	Eastern Shore of Maryland
Submarket:	Easton
Price / SF:	\$222.69

PROPERTY OVERVIEW

The former Temple B'Nai Israel is a beautiful brick building in good to very good condition. The sanctuary and office areas measure 2,380 SF. There is a fully finished lower level with meeting space, bathrooms, and kitchen. The location is in the heart of Easton, in a well-established residential neighborhood, with easy access to the Town Center and all of its many historic and cultural amenities. Half of the 0.54-acre site is improved, half can be subdivided and built out as permitted by its residential zoning designation. See Table of Uses for potential adaptive re-use strategies.

PROPERTY HIGHLIGHTS

- PRICE REDUCTION!
- 4,000 +/- SF
- 0.54 acres
- Beautiful and imposing brick building
- Great candidate for adaptive re-use
- Potential to subdivide and create new residential lot
- Located adjacent to The Memorial Hospital at Easton
- Opportunity Zone and Enterprise Zone designations

Property Description



PROPERTY OVERVIEW

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LOCATION OVERVIEW

One block west of South Washington Street, in a residential neighborhood, but adjacent to Memorial Hospital on the corner of West Earle and Adkins Avenue.

Interior View



SECTION 403 R-IOA - RESIDENTIAL DISTRICT

403.1 PURPOSE

It is the purpose of this district to provide for the continued development of existing and new residential areas within the Town of Easton. The district will provide land areas suitable for medium density residential use with a variety of housing types.

403.2 DEVELOPMENT STANDARDS

The following minimum development standards shall be observed in the R-IOA 43 District:

- A. The minimum lot size for all uses shall be 10,000 square feet except as 1 modified below.
 - (1) Minimum lot sizes: Up to 50% of the lots within an R-IOA subdivision may be less than the required minimum lot size. Of 5 these smaller lots, 75% must have a minimum lot size of at least 6 to 7,000 square feet.
 - (2) Lot frontage: Each lot hereinafter established shall have a 9 minimum frontage on a public street or way of thirty-five (35) feet. 10 However, houses served by rear alleys may front directly onto 11 parks or public open space, which shall have perimeter sidewalks.
- B. No more than one principal use shall be permitted on an individual lot.
- C. Off-Street Parking shall be provided for all uses in accordance with the 16 standards of Section 1001.
- D. Minimum setbacks for all uses and structures:
 - (1) Front setback - For lots recorded after January 1, 1993 the front setback requirement is fifteen (15) feet. For lots recorded before January 1, 1993 the front setback requirement shall be thirty (30) feet. In each new subdivision, the Planning and Zoning Commission may impose the fom•er, greater, setback if it finds 25 that such setback is necessary to better insure compatibility with 26 the neighborhood within which the lot(s) is located.
 - (2) Rear setback - thirty (30) feet (except for fences).
 - (3) Side setback - two side setbacks are required of eight (8) feet each 31 (except for fences).
- E. Height Limitations - thirty-five (35) feet.
- F. Building Envelope — All lots shall have a minimum building envelope of 36 fifty-five (55) feet deep by thirty (30) feet wide.

R-10A Zoning

- G. Lot coverage: Within the building envelope 100% of the land area may be covered with buildings or structures. Outside of the building envelope permitted accessory structures may be constructed in accordance with the supplemental standards pertaining to said use. In total, such accessory structures may not occupy more than fifty (50%) percent of the rear yard 43 area. This provision shall not be construed to permit any accessory 44 structures to be located in the established front yard.
- H. For single family dwellings the maximum density permitted in the R-IOA district shall be 3.5 dwelling units per acre. A density increase is permitted where the subdivision proposal provides on-site or off-site housing opportunities for low- or moderate-income households, as defined by the Town of Easton Affordable Housing Board. When off-site housing provision is proposed, the Commission shall require evidence that these units will in fact be constructed by a certain date. For each affordable unit provided under this subsection, one additional building lot or dwelling unit shall be permitted, up to a maximum 15% increase in dwelling units. For multi-family dwellings the maximum density shall be five (5) dwelling units per acre. The maximum permitted density for two-family dwellings 12 shall be two (2) du/lot provided said lot is expanded in accordance with 13 Section 1008.1.A.(9).

For a Table of Permitted Uses, follow this link:

http://eastonmd.gov/PlanningZoning/Zoning_Ordinance/Zoning_Ordinance_Article_2.pdf

Opportunity And Enterprise Zones

OPPORTUNITY ZONE

An Opportunity Zone is an economically-distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment. Localities qualify as Opportunity Zones if they have been nominated for that designation by the state and that nomination has been certified by the Secretary of the U.S. Treasury via his delegation of authority to the Internal Revenue Service.

Opportunity Zones are designed to spur economic development by providing tax benefits to investors. First, investors can defer tax on any prior gains invested in a Qualified Opportunity Fund (QOF) until the earlier of the date on which the investment in a QOF is sold or exchanged, or December 31, 2026. If the QOF investment is held for longer than 5 years, there is a 10% exclusion of the deferred gain. If held for more than 7 years, the 10% becomes 15%. Second, if the investor holds the investment in the Opportunity Fund for at least ten years, the investor is eligible for an increase in basis of the QOF investment equal to its fair market value on the date that the QOF investment is sold or exchanged.

Source: <https://www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions>

Enterprise Zone Tax Credit (EZ)

The EZ program provides real property and state income tax credits for businesses located in a Maryland enterprise zone in return for job creation and investments. Businesses located in Focus Areas may be also qualified for personal property tax credits on new investment in personal property and enhanced income tax credit for creating new jobs.

Natalie Slater, Assistant to Executive Director

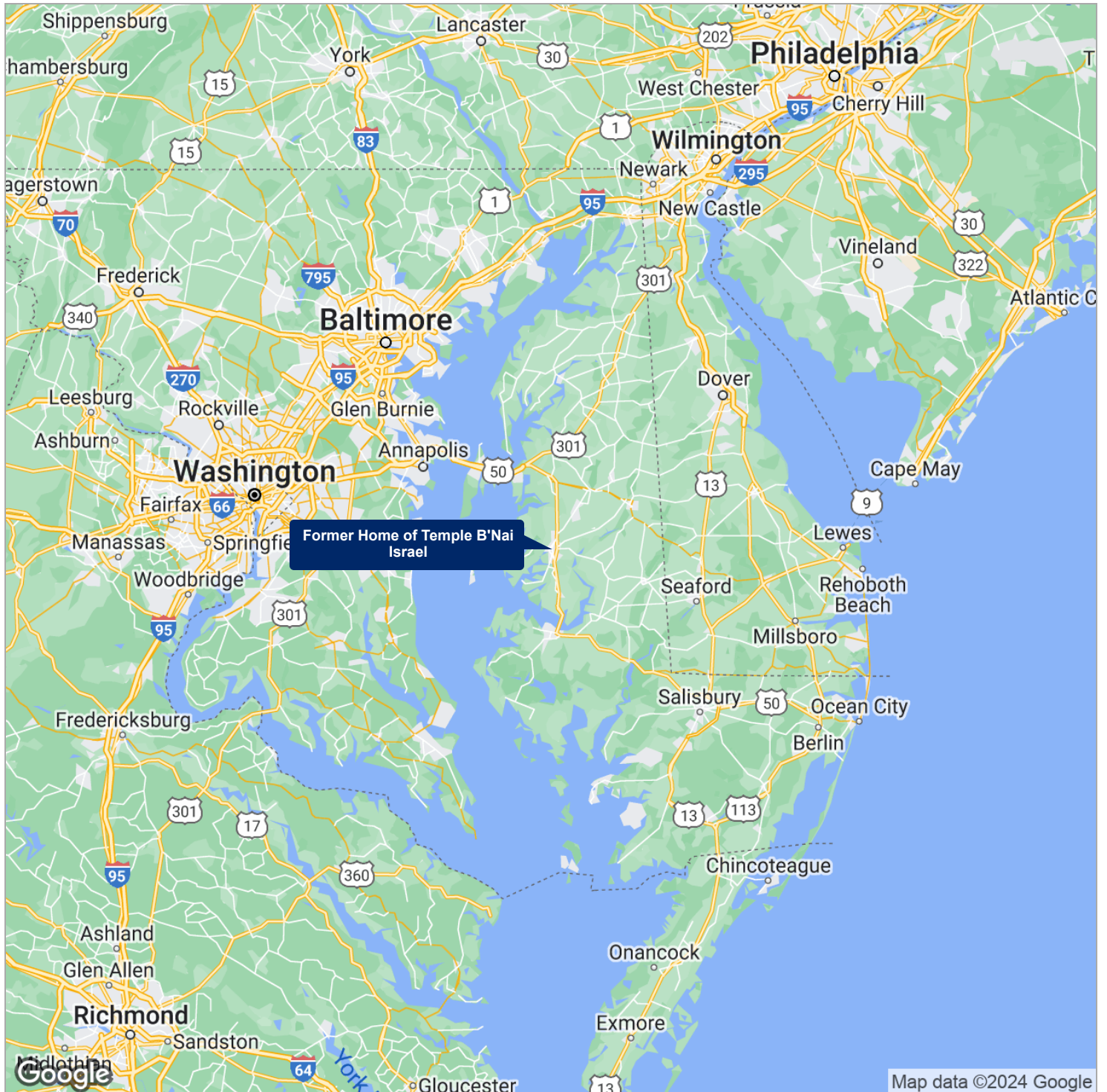
Easton Development Corporation

101 Marlboro Avenue, Suite 53

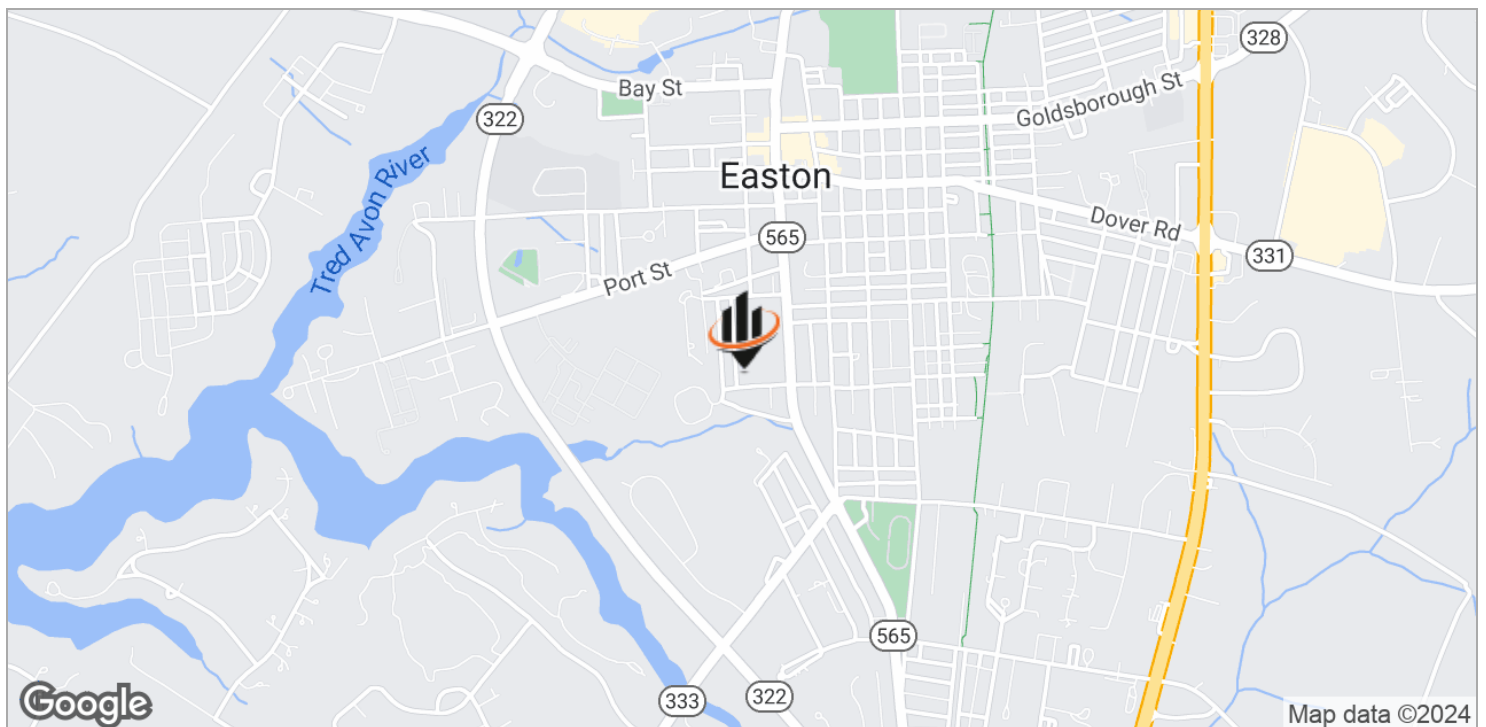
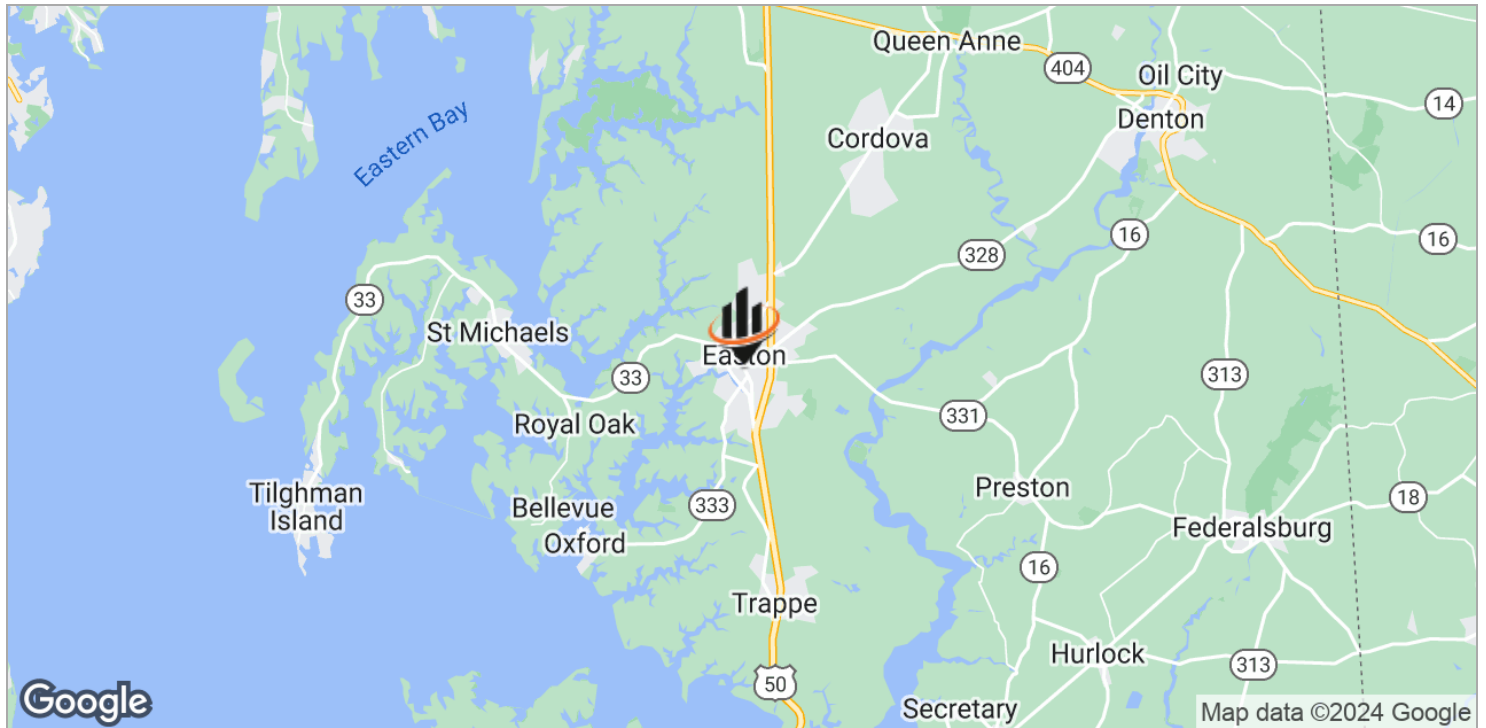
Easton, Maryland 21601

Email: natalie@eastonedc.com Voice: (410) 690-7348

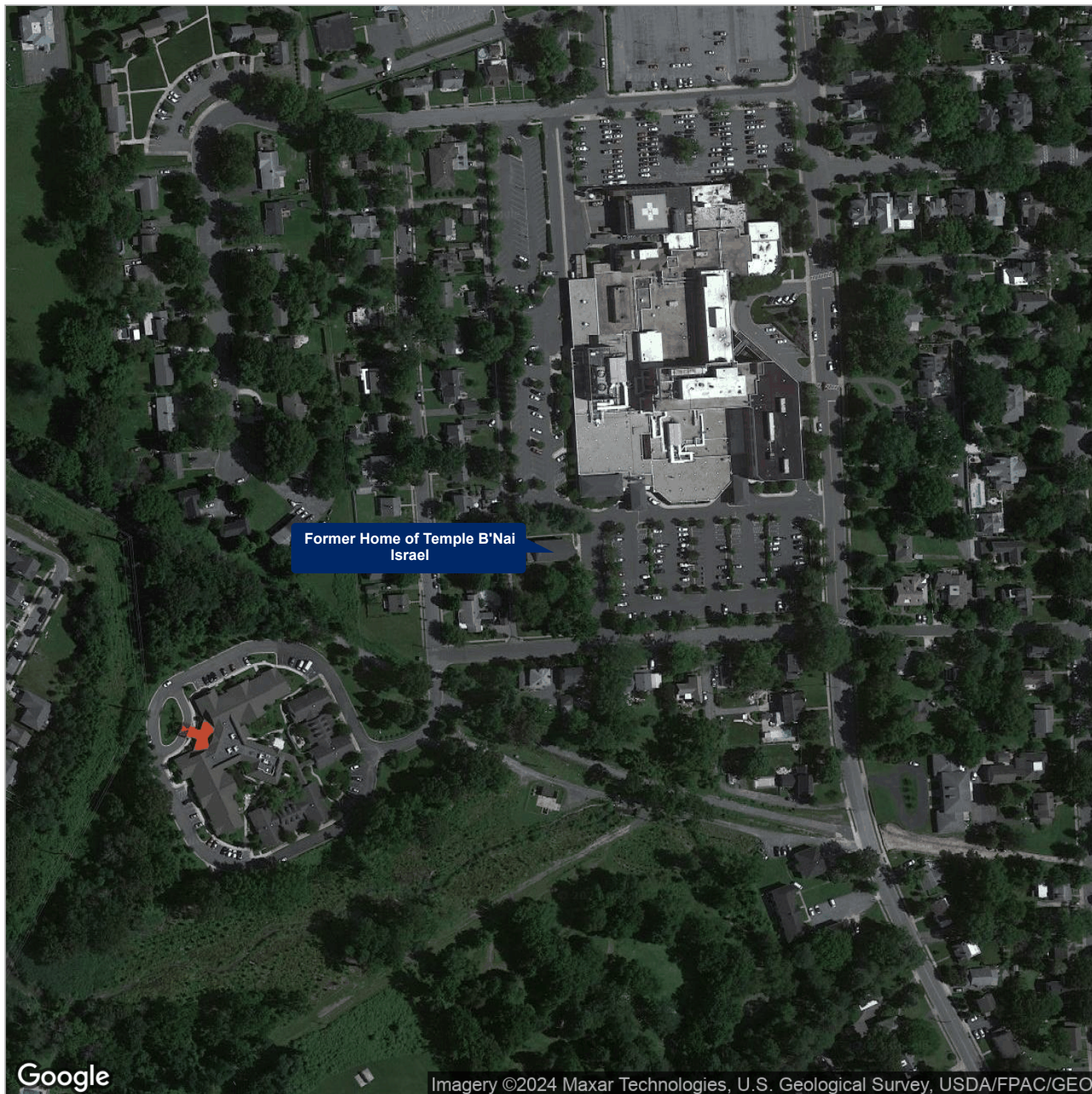
Regional Map



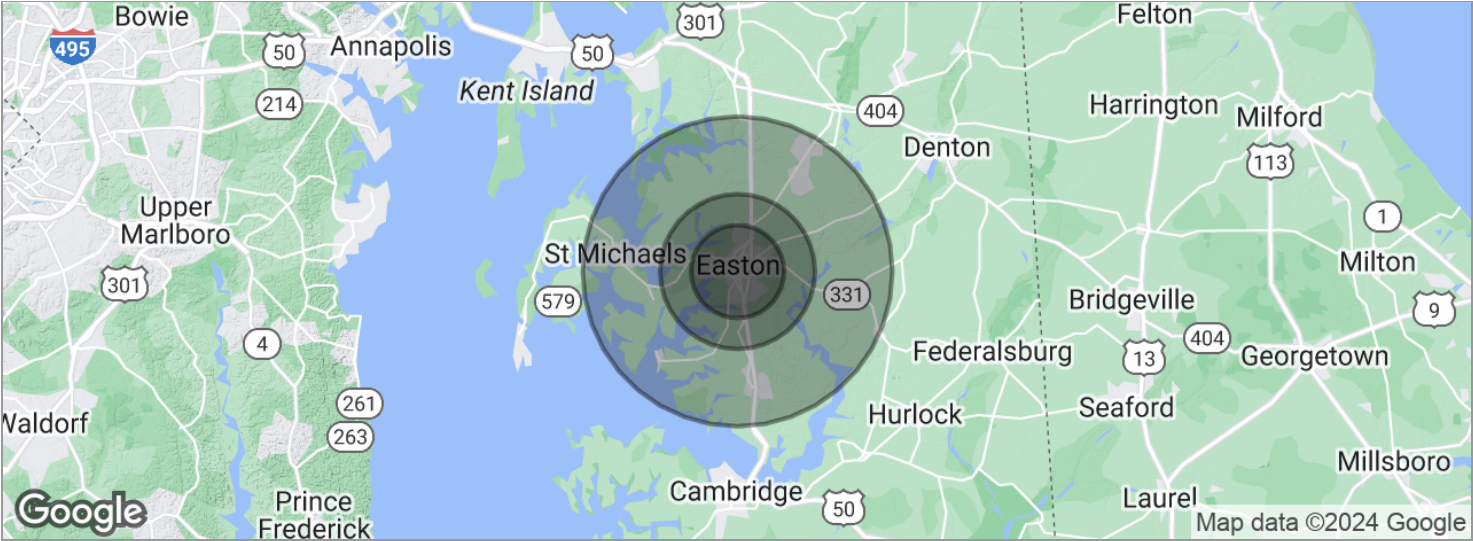
Location Maps



Aerial Map



Demographics Map



POPULATION	3 MILES	5 MILES	10 MILES
Total population	15,301	23,407	38,878
Median age	42.7	43.8	45.4
Median age [Male]	39.2	41.5	44.0
Median age [Female]	45.2	45.4	46.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total households	6,549	9,710	15,882
# of persons per HH	2.3	2.4	2.4
Average HH income	\$72,246	\$78,324	\$87,645
Average house value	\$361,501	\$370,714	\$429,504

* Demographic data derived from 2020 ACS - US Census

Advisor Bio & Contact

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Managing Director



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PROFESSIONAL BACKGROUND

Robert H. (Bob) Greenlee owns and serves as Managing Director and Senior Advisor for the Chesapeake office of SVN | Miller Commercial Real Estate. For 35+ years, with involvement in over 1,500 projects valued in excess of \$10 billion, Bob has been a recognized leader on the East Coast for sustainable investment real estate. He is an important strategic partner to his clients, helping them maximize value and wealth. He blends transactional and analytical expertise to drive transformative, value-add results.

As the National Chair of ESG, Sustainable and Impact Investing for SVN International Corp., Greenlee specializes in:

- The economics of sustainable and impact investment real estate
- Sustainability as a Service
- Carbon monetization and asset management
- ESG improvement and impact management
- National brokerage of ESG assets through and with SVN's 220 offices
- Purpose-driven scoring and educational innovations on a Big Data platform
- Resiliency and future proofing real estate for the insurance and mortgage lending industries

These areas of specialization are also deployed through two other national companies that Bob owns and leads: The E³SG Companies and ESG IMPACTS, through his role as the national ESG “fixer” on the Innovation Domain team, as well as through his leadership positions in the ROAR Partnership / Future Proofing America and the Washington DC chapter of Contractors, Closers and Connections [CCC]. In addition, he has volunteered these and related services to the local and regional communities for many years – with a particular focus on economic development, conservation, and comprehensive planning.

Bob has an undergraduate degree in Finance from the University of South Carolina and a master's degree in Economics earned at Loyola University of Maryland. He stays current on industry trends and best practices through continuing education as a licensed real estate salesperson and a Certified General Appraiser in the state of Maryland, also as a Practicing Affiliate member of the Appraisal Institute. He is frequently invited to lecture about the economics of ESG and sustainability and is an active contributor to the US Green Building Council and the Urban Land Institute.



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