



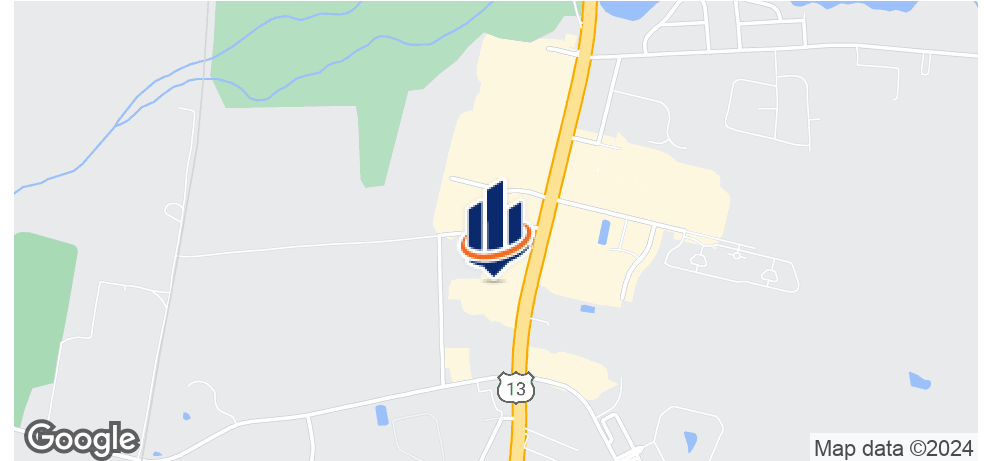
SALISBURY PROMENADE

2618 N. SALISBURY BLVD.
SALISBURY, MD 21801

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Property Summary



OFFERING SUMMARY

Available SF:	
Lease Rate:	Negotiable
Lot Size:	4.62 Acres
Year Built:	2005
Building Size:	44,105 SF
Zoning:	General Commercial
Market:	Delmarva Peninsula - Eastern Shore
Submarket:	Salisbury, MD
Traffic Count:	38,000

PROPERTY OVERVIEW

Class A retail center ideal for retail, restaurant, service or office use. Suite C320 is 2,500 SF. Located in the Enterprise Zone. Average Traffic Counts 38,000+ vehicles per day. \$25 PSF NNN. The NNN Fees are: Taxes \$2.18, Insurance \$.21 and cam \$2.61.

PROPERTY HIGHLIGHTS

- Barnes & Noble Anchored Retail Center
- High-Traffic Location- Average Daily Traffic Counts - 38,000+ vehicles per day
- Highway Frontage and Visibility on Route 13
- 250 Parking Spaces
- Established Retail Center in Densely Developed Area
- Access from US. Rt 13 Northbound and Southbound lanes, and Northgate Drive.
- Located in the Enterprise Zone

Available Spaces



SPACE	SPACE USE	LEASE RATE	LEASE TYPE	SIZE	TERM	COMMENTS
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Available Unit



Access Points



Additional Photos



Market Summary

SALISBURY PROMENADE

MARKET SUMMARY

THE CROSSROADS OF DELMARVA

The city of Salisbury in Wicomico County, Maryland has been dubbed "The Crossroads of Delmarva" primarily due to the two major thoroughfares of U.S. Route 50 and U.S. Route 13 bisecting the peninsula. These two highways have effectively cut the city into four submarkets with Route 13 running north to south and Route 50 running east to west. In addition to its key location on the Delmarva Peninsula, Salisbury continues to grow as the two primary industries it centers around continue to expand, Education and Healthcare.

Salisbury University (SU), a member of the University System of Maryland, is the education sector flagship as well as the center of the educational hub of the city. At over 8,600 students, the University has been designated by the Board of Regents and the University of Maryland School System as a moderate growth campus with an anticipated 8.6% growth over the next 10 years. The school now has an east and a west campus totaling 183 acres and their recently released 10 year master plan has them growing and adding multiple new facilities every year. Located just 15 minutes south is the University of Maryland Eastern Shore which is considered to be a sister school to SU. The sister school is located in a rather remote area so the students and faculty largely depend on trips to Salisbury for their retail and restaurant needs.

In addition to education, the other local industry that is responsible for Salisbury's continued growth is healthcare. Salisbury's focal point for all medical needs is the Peninsula Regional Medical Center. Once a small local hospital "PRMC" now boasts one of the nation's top heart and vascular institutes. PRMC also has an award winning cancer institute specializing in robotic surgery as well as the Eastern Shores only designated trauma center. From this medical epicenter there have been several medical communities developed locally and regionally offering medical office space and surgery centers, which continue to be a big draw for the area. In addition to PRMC, Salisbury also features Perdue Farms, Arthur W. Perdue Stadium, Poplar Hill Mansion (owned by the City since 1974), Chipman Cultural Center, Ward Museum of Wildfowl Art and the Salisbury Zoological Park, recognized as one of the best small zoos in America.



	1-Mile Radius	3-Mile Radius	5-Mile Radius
Population	23,288	58,190	88,711
Projected Growth	5.5%	3.7%	3.7%
Average Household Income	\$66,811	\$61,835	\$69,074
Average Home Value	\$174,805	\$187,029	\$210,790
Employee Population	17,011	48,765	55,785

Retail Outlook

RETAIL OUTLOOK

Salisbury is fortunate to have two very healthy and growing industries as the major draw for the region in which it serves. The North end of town is unquestionably where all the retailers strive to be, due to the large draw created by The Centre at Salisbury Mall. This mall is an 880K SF regional mall located at the intersection of Centre Drive and U.S. Route 13 Business. The Northern retail corridor of Salisbury has two very distinct boundaries that define its north and south boundaries. To the north the corridor stops at Leonard Pond just past the Maryland State Police barracks. To the south the corridor stops at the beginning of the on ramps to the Salisbury bypass. These two physical boundaries define the most highly sought after retail real estate on the Delmarva Peninsula.

Located directly in the middle of the prized retail corridor, Salisbury Promenade is located on the southbound side of U.S. Route 13 Business. The center and its tenants enjoy great frontage, with direct access and visibility from U.S. Route 13 Business. Vehicles traveling south can turn directly into the center and cars traveling north are provided direct access via a designated directional left turn bay. As Salisbury's north retail corridor has continued to fill in the areas, demographics have been strengthened. This has caused the area to show up on more and more retailer's radar as a logical and competitive next location for their portfolio.

SALISBURY PROMENADE

Salisbury Promenade



GROWING. BUILDING. WORKING

Salisbury is Growing.

"I moved to Salisbury shortly after graduating high school in Northern Virginia for a change of pace, and I found a city overflowing with potential. Salisbury is a city that allows you to get involved and influence what the future will look like, and that's a really exciting thing to be a part of!"

Hannah Wilson-Wackett
Salisbury Resident

Growing. Building. Working.

Salisbury is Building.

"We are proud to start construction on the first single-family community in the City of Salisbury in 10 years. With the moratorium on impact fees, we are able to keep our pricing and community appealing to potential homebuyers who otherwise would not look for housing within city limits. As long as there are buyers, we will keep building. We have the potential for 150-200 single-family homes at Aydelotte Farms. We are excited to begin construction and stay building quality housing for the foreseeable future."

Jamie Gladden
Owner, Gladden Construction

Growing. Building. Working.

Salisbury is Working.

"I have seen on several instances when a business is looking to locate here, or there are business opportunities here from the City. It's always, 'Sure, what can we do?' The Mayor and Council are always available and always very helpful - and they have been very helpful. So the City is very responsive, and they also show a tremendous amount of respect and support to my employees. When you're in a room with the Mayor, with the Council, you're just as important as any of the largest businesses in Salisbury."

Katarina Ennerfelt
President & CEO, Torold Corporation/ARCON Welding

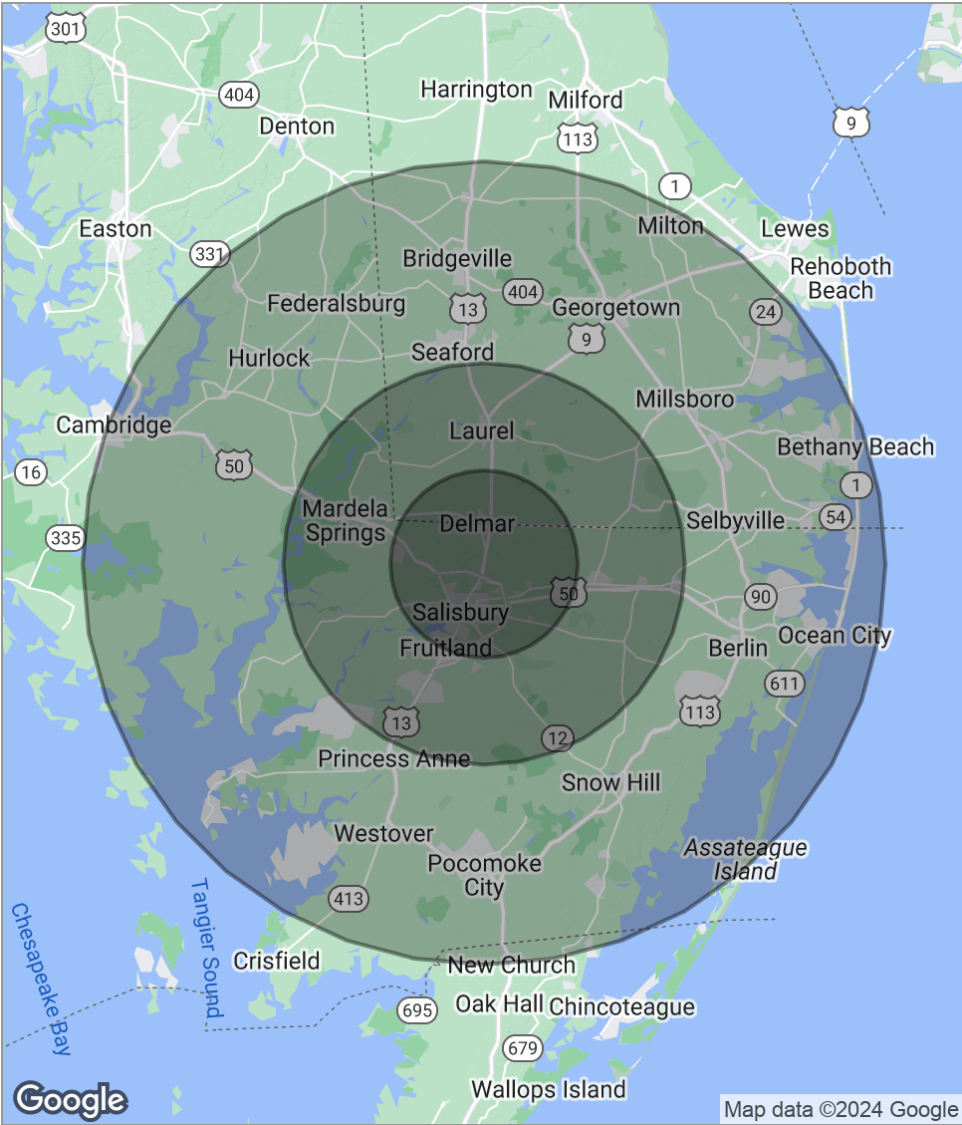
Growing. Building. Working.

We are growing, working and building our City. The 2016 US Census Bureau Population Estimate shows that between 2010 and 2016, we added 3,061 people to the City of Salisbury. That represents 10% growth from 2010, while the remainder of Wicomico County and the other 7 counties of the Eastern Shore collectively lost 238 people. Salisbury is the #1 fastest growing city in Maryland.

We remain the economic capital of the Eastern Shore. Still 91.1% of all business revenue in Wicomico County is received in the City of Salisbury (Bureau of Economic Analysis, 2017) and 83% of all employment in Wicomico County is within the City of Salisbury (Bureau of Labor Statistics, OWIP, 2017). Our job market continues to shine. In 2015, we were the 42nd fastest growing job market in America. In 2016, we were the 7th fastest growing job market in America (US Conference of Mayors Metro Economies Index, 2017). Median advertised wage for the more than 2,000 jobs we have available in Salisbury has risen to \$46,307 in March 2017 – an indicator of good things to come. Our median age continues to decline to 28.2, and educational achievement continues to rise.

And to accommodate these jobs and people, the construction industry is heating up. Construction value in the City through March 2017 is \$20,106,255 for the calendar year, up 10% over 2016 at this time. Wicomico County now has fewer than 2 months of housing inventory as the housing market heats up once again. We have 3 single family residential developments underway with over 100 units under construction, and we have over 1,800 multifamily units in the construction and permitting pipeline. Assessments of our property continues to climb and the pace of both construction and employment tells us that the best is in front of us. The future is bright.

Demographics Map



POPULATION	7 MILES	15 MILES	30 MILES
Total population	83,980	137,176	385,877
Median age	36.3	38.1	44.2
Median age [Male]	35.5	37.3	43.4
Median age [Female]	37.0	38.9	45.1
HOUSEHOLDS & INCOME	7 MILES	15 MILES	30 MILES
Total households	34,465	56,265	225,814
# of persons per HH	2.4	2.4	1.7
Average HH income	\$64,913	\$66,921	\$53,857
Average house value	\$161,099	\$178,792	\$232,718

* Demographic data derived from 2020 ACS - US Census

Advisor Bio & Contact Information

BRENT C. MILLER, CCIM, CPM

Executive Managing Director



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PROFESSIONAL BACKGROUND

Brent C. Miller, CCIM, CPM, serves as Managing Director and Senior Advisor for SVN | Miller Commercial Real Estate. Miller is a licensed Real Estate Broker in Maryland, Delaware and Virginia. SVN | Miller has offices in Salisbury, Bethesda and Easton Maryland; Onley, Virginia and Seaford Delaware. Miller specializes in the sale, leasing, and management of retail, office, and industrial properties. His primary market area is the Delmarva Peninsula, Chesapeake Bay east to the Atlantic Ocean. With more than 30+ years of commercial real estate experience, Miller has closed more than 750 transactions. In 2012, SVN - Miller Commercial Real Estate received the Firm of the Year Award (<http://svnmiller.com/miller-commercial-real-estate-receives-svn-2012-firm-of-the-year-award>). SVN-Miller consisting ranks within the top 5 offices out of 200 SVN offices worldwide. In 2016, SVN-Miller the Firm of the Year Award thru SVN International (<http://svnmiller.com/miller-commercial-real-estate-receives-svn-2016-firm-of-the-year-award>). In 2017, the Salisbury Area Chamber of Commerce named SVN-Miller Business of the Year (<http://svnmiller.com/svn-miller-commercial-real-estate-named-medium-business-of-the-year>) and the Coastal Association of Realtors awarded Miller the Outstanding Commercial Realtor Award (<https://svnmiller.com/brent-miller-receives-outstanding-commercial-realtor-award>). In 2017, Miller was awarded National Commercial Awards by the National Association of Realtors (<https://svnmiller.com/brent-miller-receives-national-recognition-from-nar>). Brent Miller is a member of the Greater Salisbury Committee and Wicomico County Rotary Club. Miller serves on the Board of Directors for Hebron Saving Bank and is also a member of the Advisory Board of Directors for SVN International. Miller holds the prestigious Certified Commercial Investment Member designation [CCIM], is a Certified Property Manager [CPM], and is also actively involved with the International Council of Shopping Centers [ICSC]. Miller also is a Principal of a private equity fund that invests in commercial real estate.

MEMBERSHIPS & AFFILIATIONS

Commercial Investment Real Estate Institute [CCIM]
Institute of Real Estate Management [CPM]
Accredited Management Organization [AMO]
National, Maryland, Coastal and Sussex County Association of Realtors

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TONNEY INSLEY

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PROFESSIONAL BACKGROUND

Born in Salisbury, MD the oldest of two kids, I was an athlete all through my life into college. I attended Gettysburg College and majored in English. After graduating, I spent 15 years in Washington, DC working as a marketing professional.

As a Senior Advisor with SVN-Miller Commercial Real Estate, it's my job to drive demand for my client's real estate assets and maximize their overall value. I bring an innate willingness to provide an extraordinary level of service to all my assignments and capitalize on the combined strength of the SVN-Miller Brand and my local industry expertise as a member of my clients' team.

I deal in Trust. I do so by building a strong understanding of my client's requirements and establishing a clear plan to achieve their goals. I offer all clients a property analysis based on recent comparable data and market intelligence.

Ultimately, my client's goals are mine and if they win, we all win.

MY CORE VALUES

CLIENT DRIVEN - The needs of my clients always come first.

LEADERSHIP - I am an industry expert part of a leading brokerage dedicated to providing world class real estate solutions while demonstrating civic leadership and contributing to my community.

INTEGRITY - I consistently build trust between my company, my clients and my industry peers. I am ethical and dedicated to the highest standard on all levels within my industry.

EXPERTISE - I have a strong local market experience and industry knowledge.

NETWORK - My network of meaningful relationships is what drives my business success as well as the regional and national brand of SVN.

TEAMWORK - I am a collaborative advisor willing to work with the entire brokerage community to achieve results.

EDUCATION

Gettysburg College