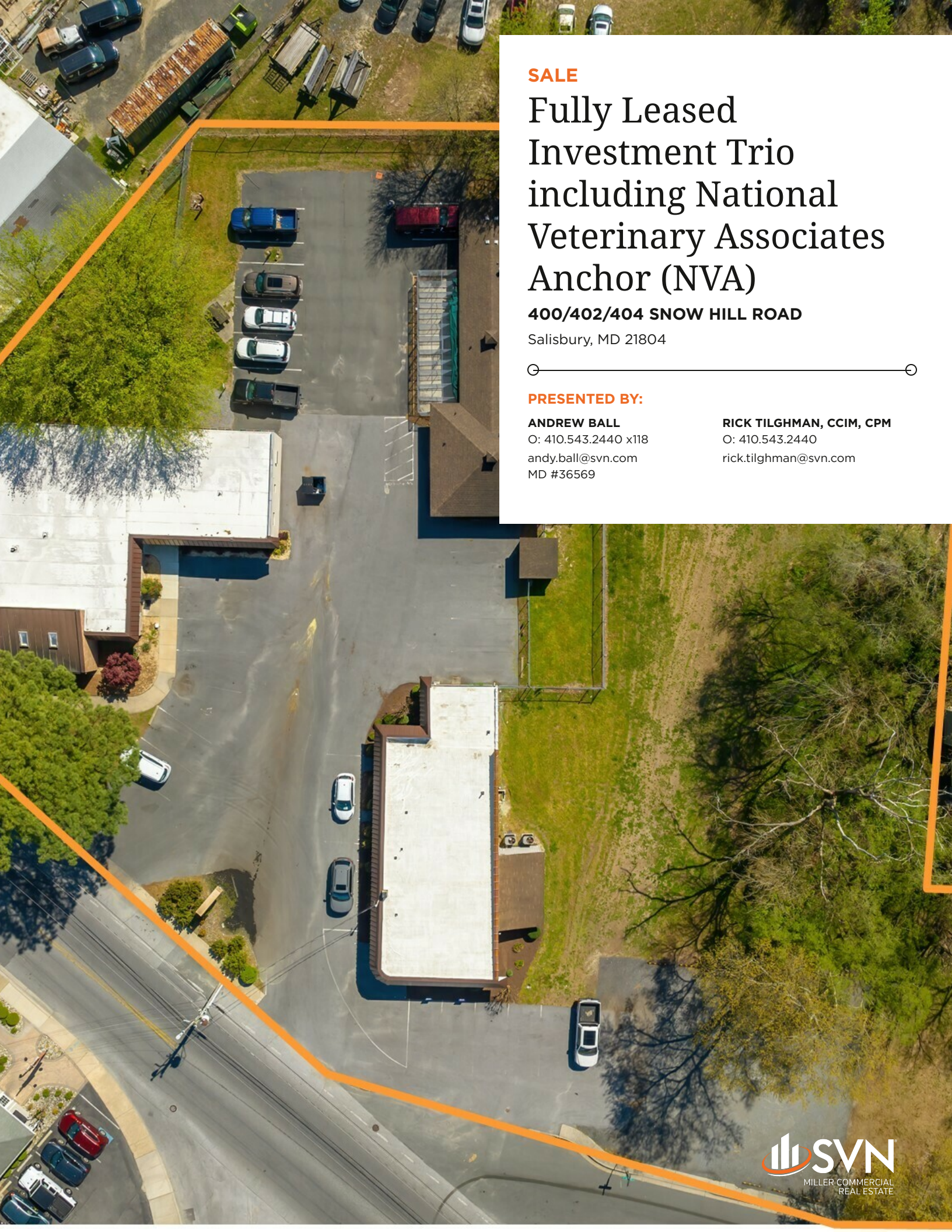

SALE

Fully Leased Investment Trio including National Veterinary Associates Anchor (NVA)

400/402/404 SNOW HILL ROAD

Salisbury, MD 21804

PRESENTED BY:

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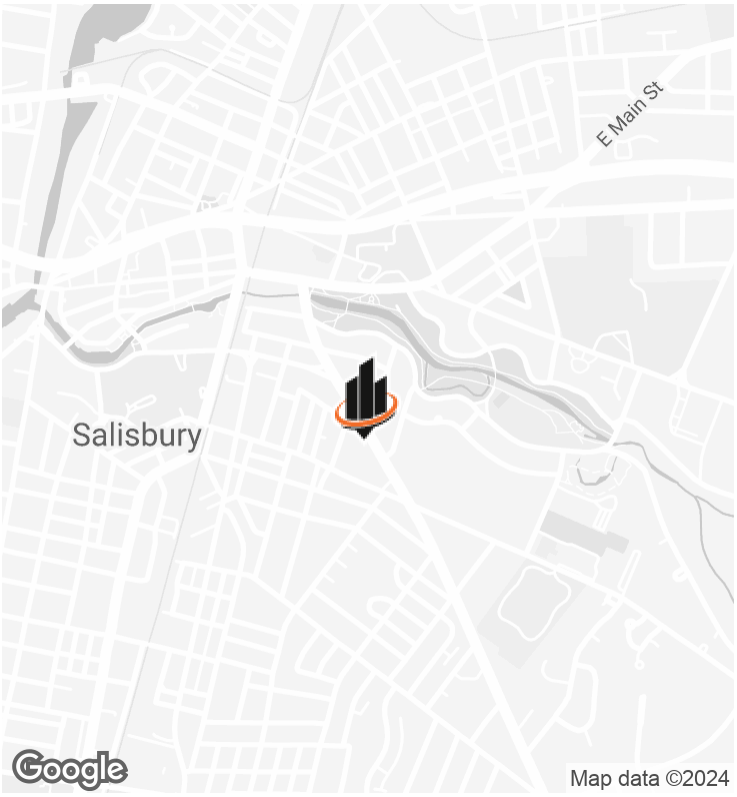
SVN
MILLER COMMERCIAL REAL ESTATE

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	$1,700,000
BUILDING SIZE:	8,250 SF
LOT SIZE:	1.72 Acres
CAP RATE:	9.71%
NOI:	$165,112
YEAR BUILT:	1981
RENOVATED:	2022
ZONING:	C2
MARKET:	MD Eastern Shore

PROPERTY OVERVIEW

Fully Leased Investment property

PROPERTY HIGHLIGHTS

- Owner completed approximately 80K in exterior improvements in 2019 including new siding and stonework
- National Tenant Anchor- National Veterinary Associates operating as Johnson-McKee Animal Hospital
- NVA completed over $200,000 in interior Tenant improvements in 2022
- Roofs are professionally maintained
- Parking lot was resurfaced in 2018
- 4 parcels total creating upside with additional lots

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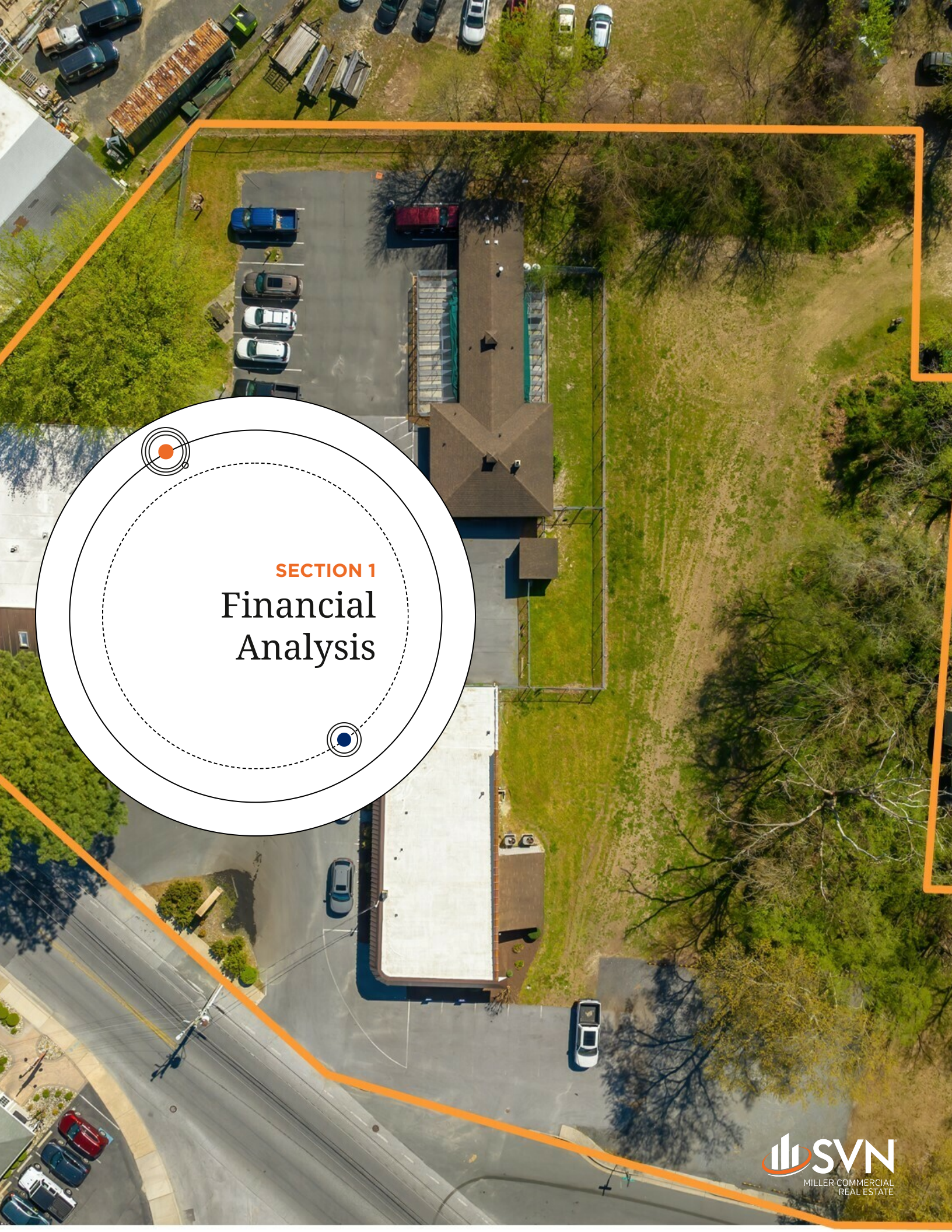

SECTION 1

Financial Analysis

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MILLER COMMERCIAL REAL ESTATE

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

NET OPERATING INCOME	$165,112

FINANCING DATA

GRM	9.91
CAP RATE	9.71%
CASH-ON-CASH RETURN (YR 1)	165.11%
TOTAL RETURN (YR 1)	$165,112

OPERATING DATA

GROSS SCHEDULED INCOME	$171,521
TOTAL SCHEDULED INCOME	$171,521
GROSS INCOME	$171,521
OPERATING EXPENSES	$6,409
PRE-TAX CASH FLOW	$165,112

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INCOME & EXPENSES

INCOME SUMMARY

VACANCY COST	$0
GROSS INCOME	**$171,521**

EXPENSES SUMMARY

ROOF MAINTENANCE CONTRACT	$1,500
INSURANCE	$1,035
SECURITY SYSTEM	$300
LANDSCAPING	$775
MAINTENANCE	$1,500
TAXES- (LOCUST STREET ADDITIONAL PARCELS)	$1,299
OPERATING EXPENSES	**$6,409**

NET OPERATING INCOME	**$165,112**

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ADDITIONAL PHOTOS

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RENT ROLL

SUITE	TENANT NAME	SIZE SF	PRICE / SF / YEAR	MARKET RENT	MARKET RENT / SF	ANNUAL RENT	LEASE START	LEASE END
400	Dry Tek	2,400 SF	$13.50	-	-	$32,400.00	4/1/2023	5/31/2028
402	Groomer	300 SF	$24.00	-	-	$7,200.00	1/1/2023	12/31/2024
-	-	-	-	-	-	-	-	-
404	NVA	8,250 SF	$15.99	-	-	$131,921.00	1/25/2002	12/24/2028
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
TOTALS		**10,950 SF**	**$53.49**	**$0**	**$0.00**			
AVERAGES		**3,650 SF**	**$17.83**					

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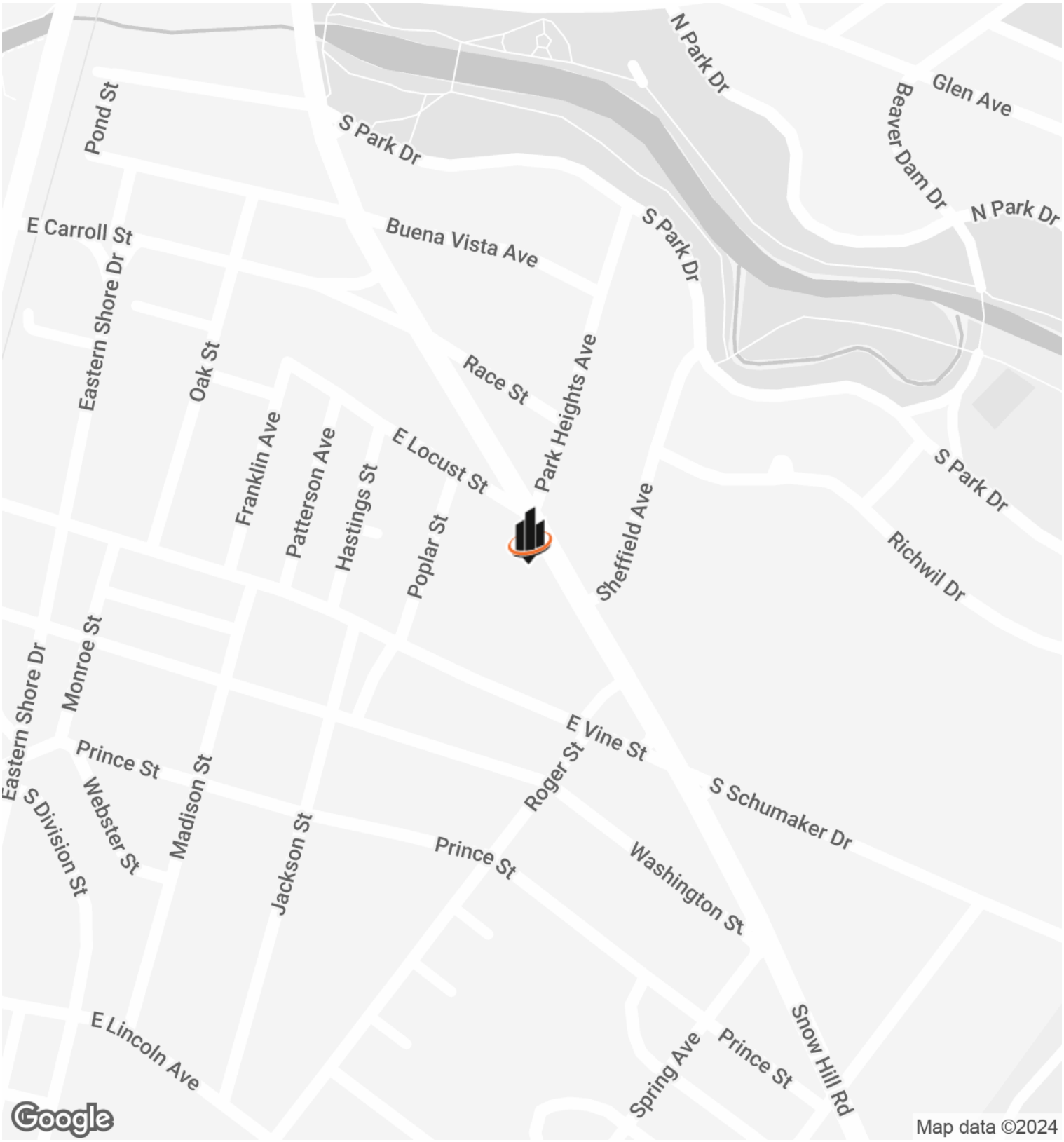
LOCATION MAP



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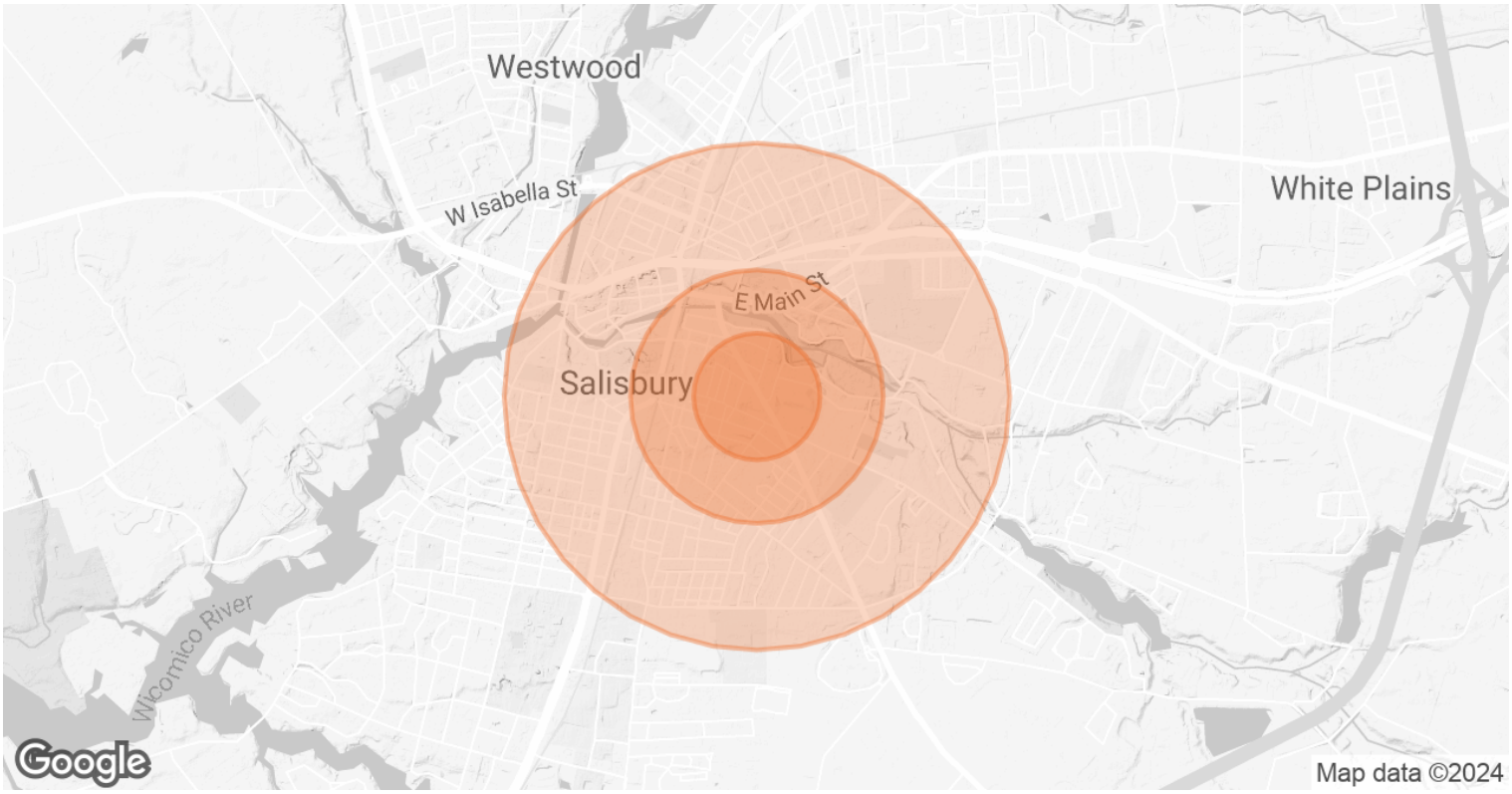
DEMOGRAPHICS MAP & REPORT



POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	516	2,403	12,896
AVERAGE AGE	31.1	31.7	31.9
AVERAGE AGE (MALE)	23.3	26.7	29.6
AVERAGE AGE (FEMALE)	40.1	38.2	34.6

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	238	1,075	5,629
# OF PERSONS PER HH	2.2	2.2	2.3
AVERAGE HH INCOME	$34,676	$42,753	$50,612
AVERAGE HOUSE VALUE	$93,408	$111,017	$132,113

** Demographic data derived from 2020 ACS - US Census*

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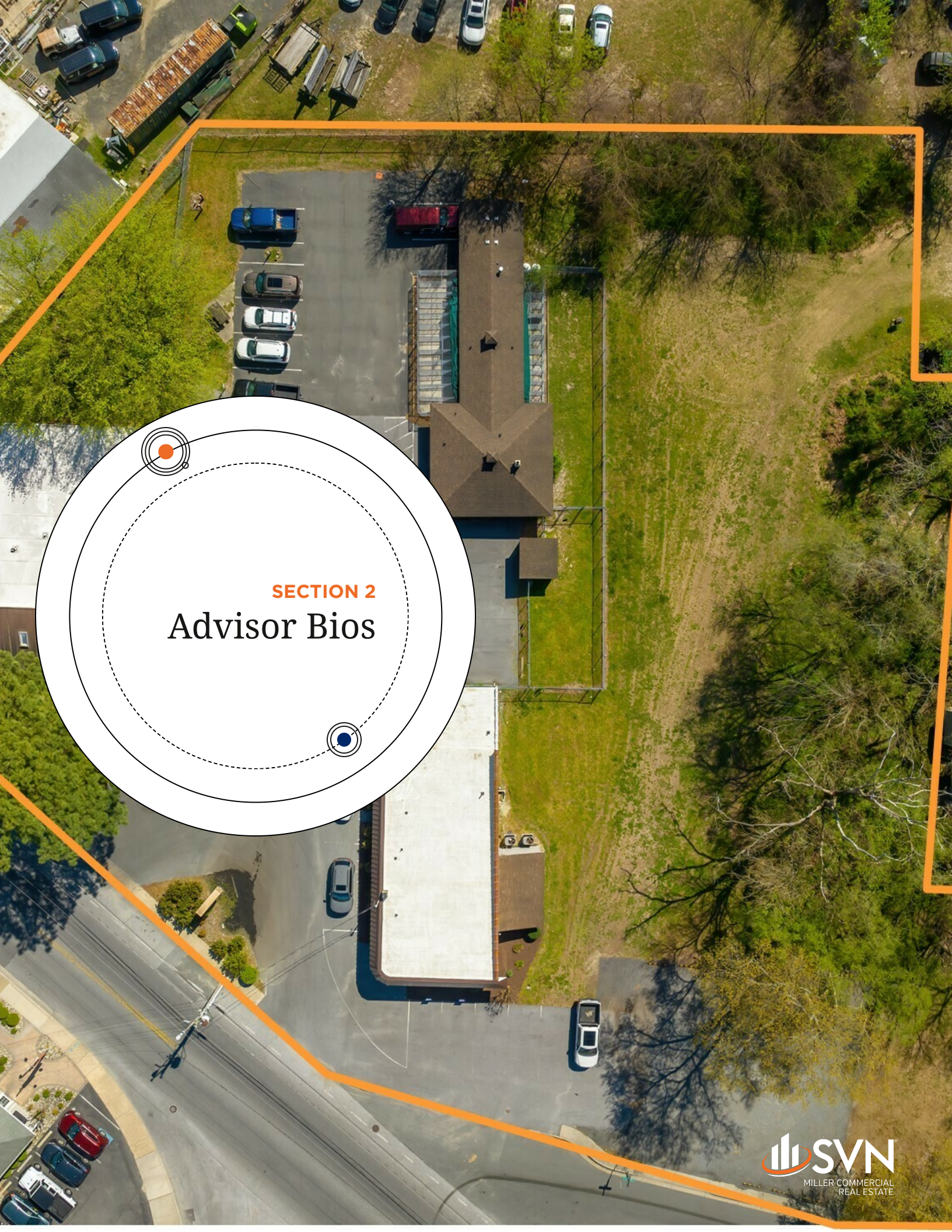

SECTION 2

Advisor Bios

SVN
MILLER COMMERCIAL
REAL ESTATE

ADVISOR BIO 1

ANDREW BALL

Senior Advisor

andy.ball@svn.com

Direct: **410.543.2440 x118** | Cell: **410.422.3672**

MD #36569

PROFESSIONAL BACKGROUND

Andy Ball is a Salisbury native with over 25 years sales experience in various capacities ranging from Commercial RE Sales and Leasing, new construction, residential real estate and medical sales. At SVN-Miller he is A Commercial Real Estate Sales and Leasing Advisor specializing in Land sales and Tenant representation. He is also part of the Property Management Team managing a small portfolio of properties with a diverse product mix of multi family housing to Large National Tenant Centers.

Outside of multiple Land/Farm transactions his most recent clients have included Salisbury University, Goose Creek Marina & the Hideaway Grille, The Pit and Pub Restaurant, Season's Best Antiques, Taylor's BBQ, Wicomico County Fraternal Order of Police, Salisbury Neighborhood Housing, NHI REI purchasing multi-family investment properties, Balanced Point Wellness, and many others.

Andy is a graduate of Salisbury University who has deep ties to the local community and enjoys taking advantage of all the outdoor opportunities living on the Eastern Shore affords.

EDUCATION

Bachelor of Psychology

MEMBERSHIPS

National Association of Realtors
Maryland Association or Realtors
Coastal Association of Realtors
CPM Candidate- Commercial Property Manager

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ADVISOR BIO 2

RICK TILGHMAN, CCIM, CPM

Managing Director

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Direct: **410.543.2440** | Cell: **443.366.2675**

PROFESSIONAL BACKGROUND

Rick Tilghman, CCIM, CPM serves as Managing Director for SVN-Miller Commercial Real Estate, and Senior Advisor, overseeing all operations of Brokerage and Property Management. Since starting his Commercial Real Estate career in 2005, Tilghman has been involved in over 500 commercial real estate transactions.

During his time at SVN-Miller, Tilghman served as the Director of Property Management which specializes in the asset management of commercial properties; Retail, Office, Industrial, Multi-Family and Condo Associations. Increasing Property Management business by 55%, help growing a maintenance and janitorial department by 300%, and hiring over 12 new employees are some notables during his tenure as Director of PM.

Active in his community, Tilghman served as the Chairman for Junior Achievement of the Eastern Shore, member of the Lion's Club, and coached the boy's varsity soccer at Salisbury Christian School; he is also a member of the Salisbury Area Chamber of Commerce.

Tilghman earned the prestigious Certified Commercial Investment Member (CCIM) designation within his first 2 years in the business and has earned his Certified Property Manager (CPM) designation.

MEMBERSHIPS

CCIM - Certified Commercial Investment Member
CPM - Certified Property Manager
ICSC member - International Council of Shopping Centers
NAR - National Association of Realtors
CAR - Coastal Association of Realtors

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