



SALE

Mixed Use Building for Sale

310 HAMMOND ST

Salisbury, MD 21804

PRESENTED BY:

**JOHN MCCLELLAN, CCIM,
SIOR**

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CHRISTOPHER MESSICK

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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,195,000
BUILDING SIZE:	9,600 SF
LOT SIZE:	0.31 Acres
PRICE / SF:	\$124.48
CAP RATE:	8.4%
NOI:	\$100,408
RENOVATED:	2023
ZONING:	General Commercial
MARKET:	Eastern Shore
SUBMARKET:	Salisbury

PROPERTY OVERVIEW

Fully Renovated Mixed use building for sale. Six 2nd floor apartments - all will be leased at Closing. 4 have been extensively renovated very recently. 5 newly renovated office suites on 1st floor. (Seller will have the remaining finishes executed by closing) Owner remains in one for five years and offers one year rental guarantee on the remaining suites. 2 garage / storage bays with exterior access will be leased for five years by seller. On site parking, separate apartment entrance and laundry room (not currently in use)

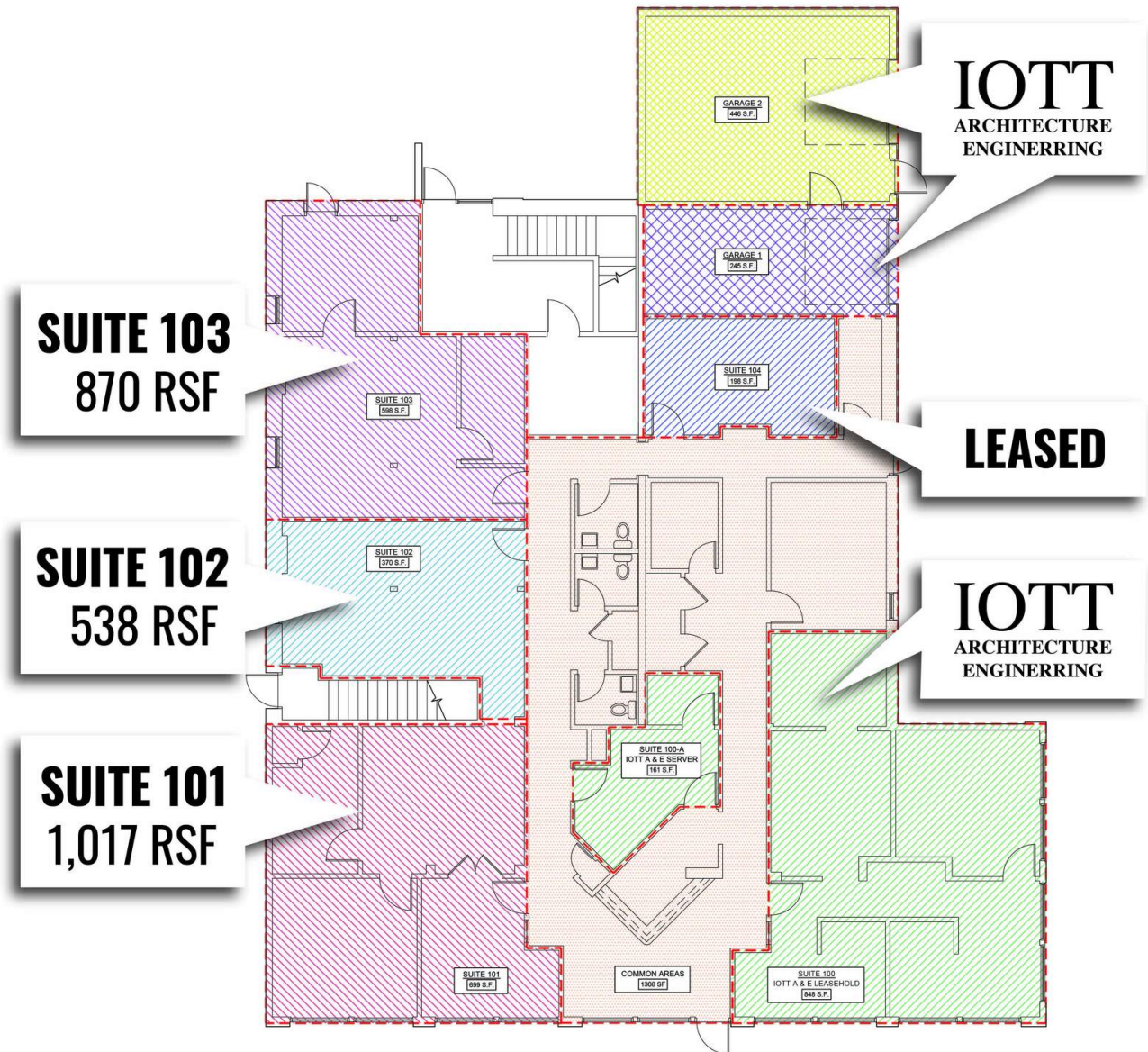
PROPERTY HIGHLIGHTS

- Flexible layout
- Ample Parking
- Renovated offices
- Six Leased Apartments - (4 of 6 totally renovated)
- Five Lower level office suites (Seller staying in one for five years)
- Extensive Building Renovations Completed
- Seller will guarantee one year rents on all lower level offices
- Opportunity Zone & Enterprise Zone location

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FIRST FLOOR - FLOOR PLAN



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OFFICE RECEPTION



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OFFICE SUITES (ALL FINISHED BEFORE CLOSING)



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APARTMENTS (WORK FINISHED BY 9/30/23)



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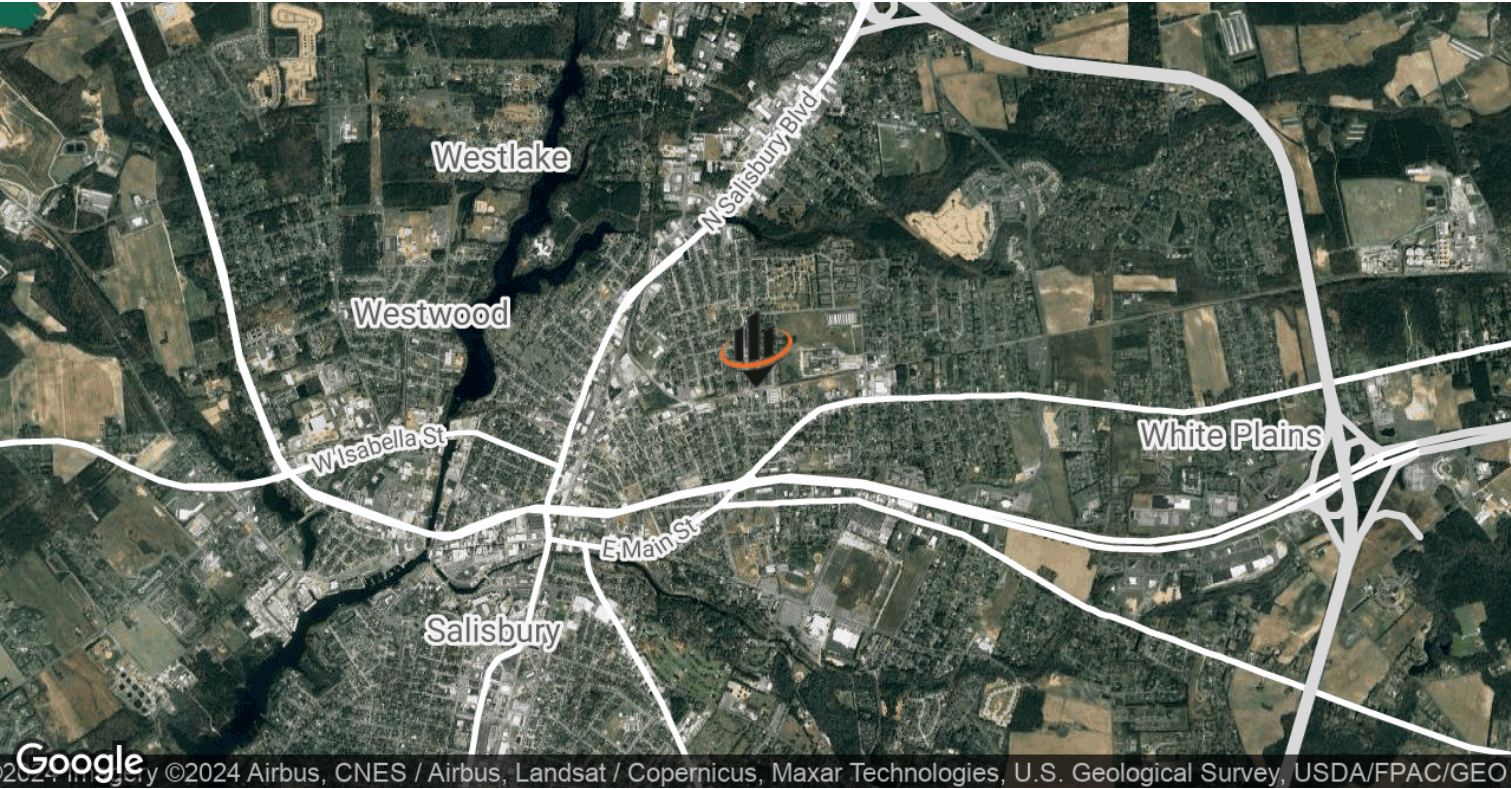
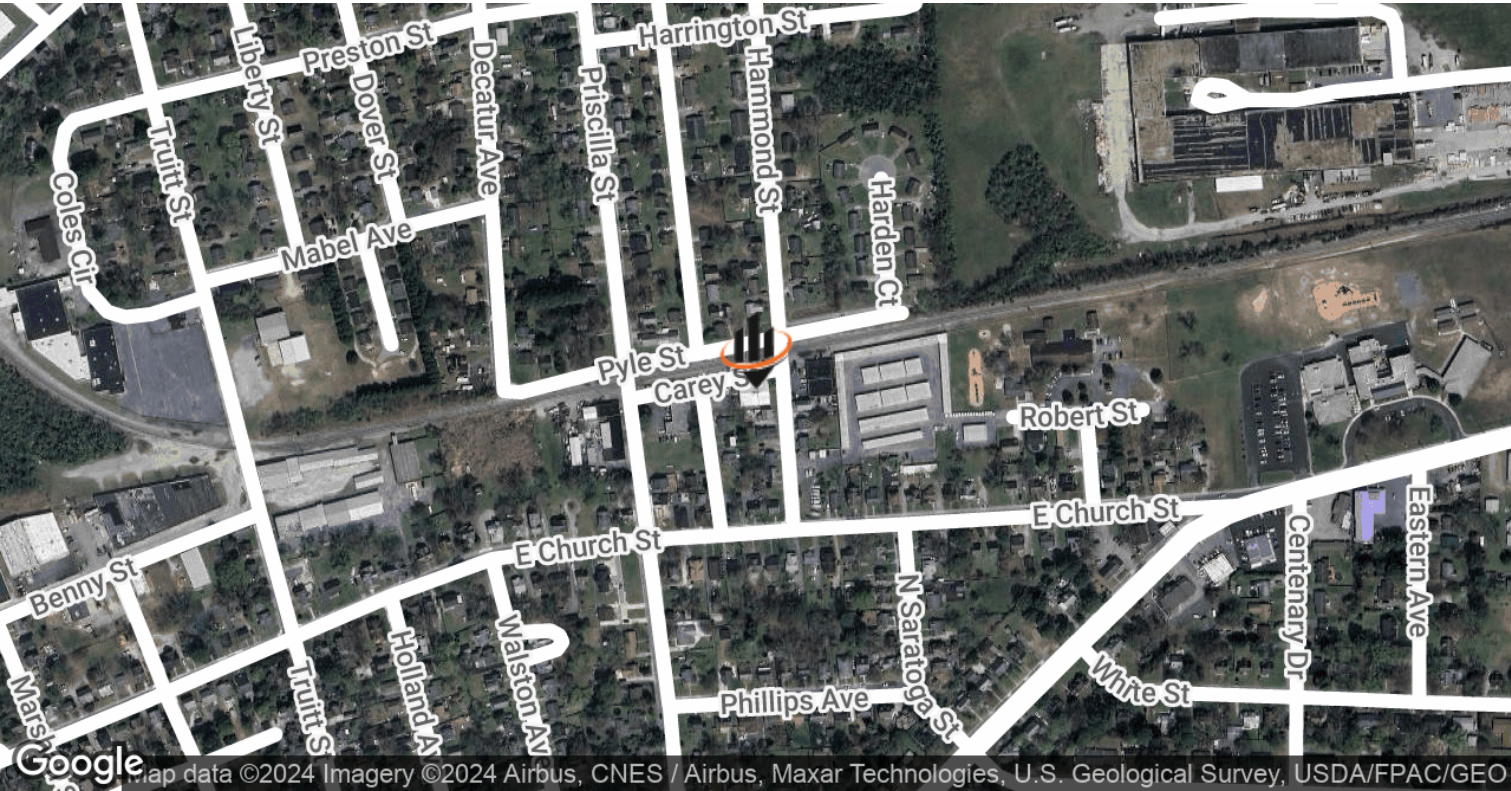
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Building Pro Forma
310 Hammond Street - Salisbury, Maryland

	Name	Description	Size	Monthly	Annual	Tenant /Term/Starts
First Floor						
	Suite 100	One office + four work stations + files	1009 sf	\$2,000.00	\$24,000.00	lott / 5 years/ Closing Seller One Year Guarantee Seller One Year Guarantee Seller One Year Guarantee Counseling/ 1 year / 9/1/23 lott / 5 years/ Closing lott / 5 years/ Closing
	Suite 101	Three office suite + files room	699 sf	\$1,450.00	\$17,400.00	
	Suite 102	One room office	370 sf	\$650.00	\$7,800.00	
	Suite 103	Two room suite with Kitchen / files	598 sf	\$850.00	\$10,200.00	
	Office 104	Single Office	198 sf	\$350.00	\$4,200.00	
	Garage	Elevated Bay	245 sf	\$200.00	\$2,400.00	
	Garage	At-grade Bay	446 sf	\$400.00	\$4,800.00	
Subtotal				\$5,900.00	\$70,800.00	
Second Floor						
	Apartment #1	One Bedroon, one bath		\$1,050.00	\$12,600.00	Apt / 1 year / 1-1-23 Marketing 9/1/23 Apt /Long Term Tenant Apt / 1 year / 2-1-23 Apt / 1 year / 9/1/23 Marketing 9/1/23
	Apartment #2	Two bedroom, one bath		\$1,550.00	\$18,600.00	
	Apartment #3	Efficiency		\$550.00	\$6,600.00	
	Apartment #4	Two bedroom, one bath plus loft		\$1,000.00	\$12,000.00	
	Apartment #5	Two bedroom, one bath		\$1,450.00	\$17,400.00	
	Apartment #6	Studio		\$950.00	\$11,400.00	
Subtotal				\$6,550.00	\$78,600.00	
Projected Income				\$12,450.00	\$149,400.00	
Vacancy & Credit (8%)				\$996.00	\$11,952.00	
Management (5%)				\$622.50	\$7,470.00	
Maintenance (5%)				\$622.50	\$7,470.00	
Effective Income				\$10,209.00	\$122,508.00	
Taxes					\$7,000.00	
Railroad Property Rent					\$3,600.00	
Common Area Electric					\$600.00	
Waste Disposal					\$4,200.00	
Water & Sewer					\$1,600.00	
Insurance					\$5,100.00	
Total Expenses					\$22,100.00	
Net Annual Income					\$100,408.00	

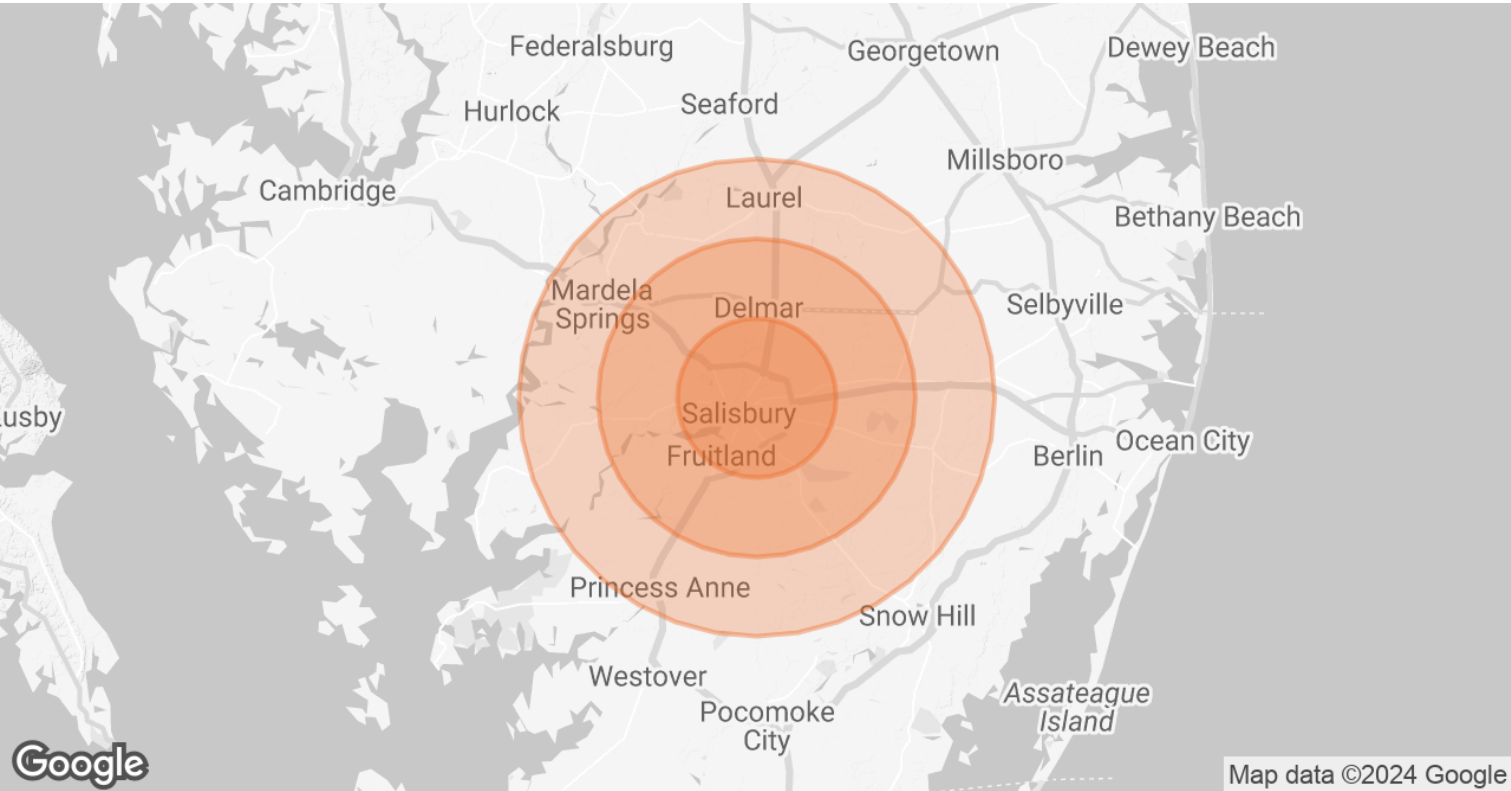
LOCATION MAP



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DEMOGRAPHICS MAP & REPORT



POPULATION	5 MILES	10 MILES	15 MILES
TOTAL POPULATION	71,479	101,356	134,470
AVERAGE AGE	35.2	37.5	37.4
AVERAGE AGE (MALE)	34.4	36.8	36.4
AVERAGE AGE (FEMALE)	36.1	38.3	38.4
HOUSEHOLDS & INCOME	5 MILES	10 MILES	15 MILES
TOTAL HOUSEHOLDS	29,293	41,568	55,717
# OF PERSONS PER HH	2.4	2.4	2.4
AVERAGE HH INCOME	\$64,953	\$68,091	\$65,119
AVERAGE HOUSE VALUE	\$157,334	\$173,070	\$175,033

* Demographic data derived from 2020 ACS - US Census

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ADVISOR BIO 1



JOHN MCCLELLAN, CCIM, SIOR

Senior Advisor

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PROFESSIONAL BACKGROUND

John McClellan, CCIM, SIOR serves as a Senior Advisor for SVN/Miller Commercial Real Estate specializing in the sale and lease of office, industrial, and retail property on the Eastern shore of Maryland and Delaware. McClellan brings 35 years of commercial real estate experience and has secured well over 4,000 transactions, resulting in a career brokerage volume in excess of \$500 million.

McClellan has successfully brokered retail, office, and industrial properties for sale and lease. These include a \$9.6 million sale of Gateway Crossing, a \$2.75 million sale of the Standard Register plant, and \$2.2 million industrial lease with Grayling Industries.

Past clients and customers include Pepsi Cola, Field Container, Perdue Farms, UPS, Delmarva Power, Gannett Newspapers, Advance Auto, CVS, 84 Lumber, Chick-Fil-A, The General Services Administration, and many others.

He is past President of the Salisbury Area Chamber of Commerce and presently serves on the advisory board for M&T Bank.

McClellan is a 1984 graduate of Penn State University with a BS in Accounting. He was co founder and operator of SubRunners (sub delivery) from 1986 - 2003.

He holds the prestigious CCIM and SIOR designations.

EDUCATION

Bachelor of Science in Accounting from Pennsylvania State University

MEMBERSHIPS

Society of Industrial and Office Realtors (SIOR) - only 3,100 industrial and office real estate broker are recognized as SIOR designees

Commercial Investment Member (CCIM)

Lower Shore Advisory Board for M&T Bank

SVN | Miller Commercial Real Estate

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ADVISOR BIO 2



CHRISTOPHER MESSICK

Associate Advisor

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PROFESSIONAL BACKGROUND

Chris Messick is an Advisor on the McClellan Team with SVN Miller Commercial Real Estate. The McClellan team members include John McClellan, CCIM, SIOR and Kelly Jeter. Together, they boast over 35 collective years of experience in the industry, offering clients a wealth of knowledge and a formidable track record of success.

Chris brings a unique blend of creativity and technical expertise to his role as a Commercial Advisor, with a dynamic background in Media Production, specializing in Video Pre & Post-Production and Graphic Design. Transitioning seamlessly from his beginnings as a Residential Agent, Chris has swiftly carved a niche for himself in the realm of commercial real estate, with a particular focus on Medical Office Sales.

He is currently pursuing his CCIM (Certified Commercial Investment Member) designation, a testament to his commitment to excellence and continuous professional development. This rigorous designation signifies mastery in financial and market analysis, and investment decision-making—a testament to Chris' dedication to delivering top-tier service to his clients.

Beyond his professional pursuits, Chris is deeply invested in his community. He actively engages as a member of the Chamber of Commerce, contributing to the economic vitality and growth of the region. His involvement in the Greater Salisbury Committees and participation in Salisbury University's Transformational Community Leadership Series further exemplify his dedication to fostering positive change and progress.

Chris' leadership extends beyond the real estate realm as he serves as the Co-Chair of the Emerging Leaders, a pivotal branch of the United Way Lower Eastern Shore. Through this role, he spearheads initiatives aimed at empowering and uplifting the next generation of community leaders, making a tangible impact on the region's social fabric.

Driven by a passion for both real estate and community building, Chris approaches his role with enthusiasm, integrity, and a genuine desire to exceed expectations. With his blend of industry expertise, commitment to ongoing education, and unwavering community involvement, Chris is poised to make lasting contributions to both his clients and the community at large.

EDUCATION

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