

SALE

High Credit Investment - Regional Bank

301 CRUSADER ROAD

Cambridge, MD 21613

PRESENTED BY:

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MD #597618

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,150,000
BUILDING SIZE:	8,000 SF
AVAILABLE SF:	5,150 SF
LOT SIZE:	1.06 Acres
CURRENT NOI:	\$40,143
PROJECTED NOI:	\$107,034
YEAR BUILT:	1986
RENOVATED:	2021
ZONING:	Corridor Mixed-Use
INVESTMENT TYPE:	Value-add

PROPERTY OVERVIEW

The Hanna team is proud to exclusively present this new investment opportunity of a multi-tenant property in a well-known location in the up-and-coming Cambridge, MD currently going through a renaissance. The property is strategically located just 2-minutes from the historic charming downtown Cambridge and less than 60-seconds from the newly redeveloped "Cambridge Marketplace" with new tenants such as Starbucks, Chick-fil-a, and the new home of the University of Maryland Shore Medical Center (formerly Dorchester General Hospital).

The property is anchored by a strong regional Bank, Summit Community Bank, and has been well maintained with the landscaping and parking lot recently completed, new HVAC units installed, and the interior of the bank fully remodeled in 2021. It is a well known-bank location being originally developed for the Bank of The Eastern Shore and with a high barrier to entry this should be a bank location for years to come.

PROPERTY HIGHLIGHTS

- High credit tenant
- Well-known location
- Very well maintained w/ attractive curb appeal

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ADDITIONAL PHOTOS



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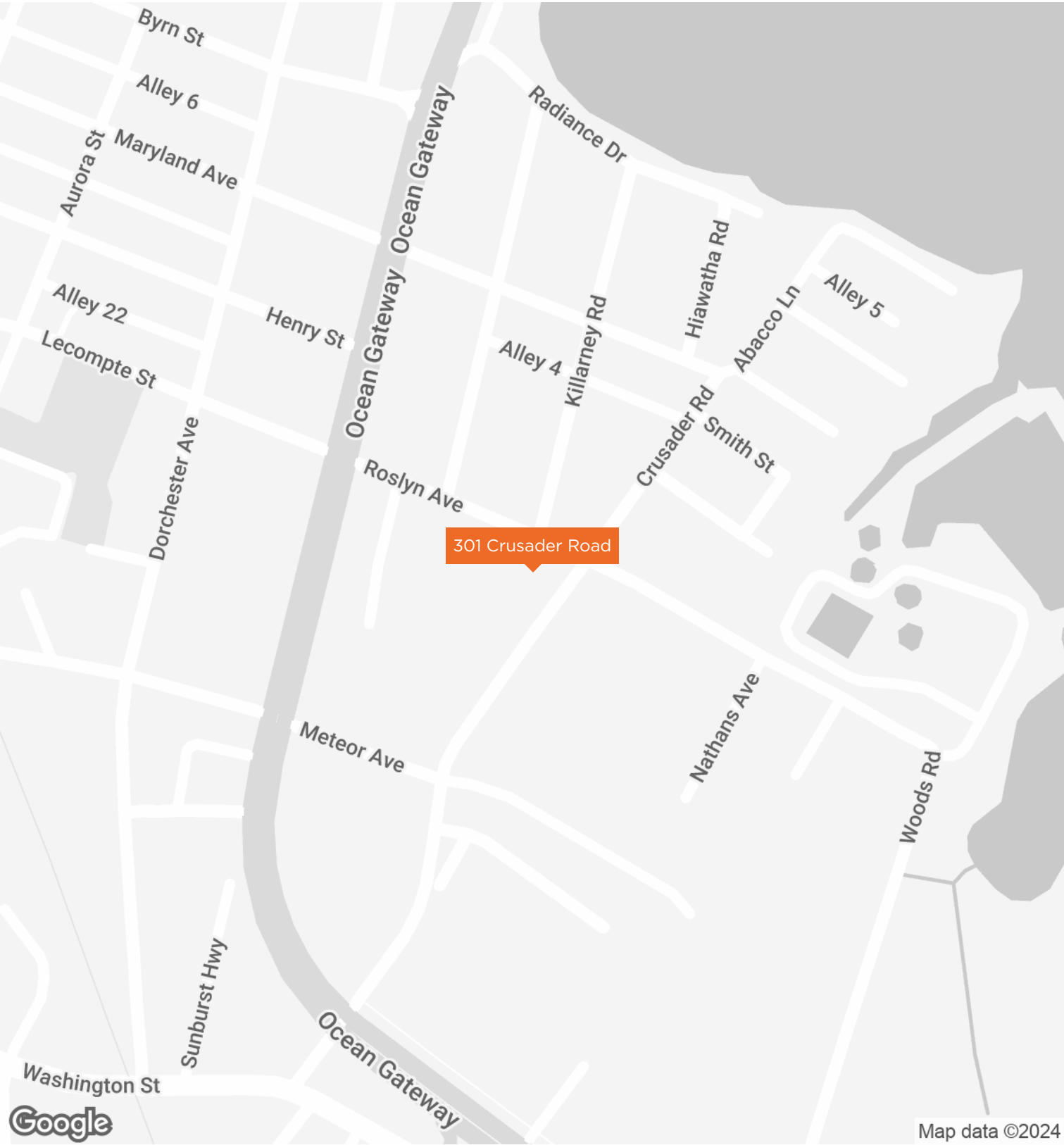


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LOCATION MAP



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REGIONAL MAP



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TENANT PROFILES



TENANT HIGHLIGHTS

- Larger banks have a lower failure risk
- Serves a diverse geographic region
- Attractive dividend yield showing financial health
- Strong performing bank

TENANT OVERVIEW

COMPANY:	Summit Community Bank
FOUNDED:	1995
LOCATIONS:	54
DEPOSITS:	\$3 Billion (2022 10-k)
DIVIDEND YIELD:	3.09% (\$0.84 - 2023)
ASSETS:	\$4.6 Billion
HEADQUARTERS:	Moorefield, WV
WEBSITE:	www.mysummit.bank/

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	BUMP
10-1-21/9-30-22	\$50,150.00	3%
10-1-22/9-30-23	\$51,654.70	3%
10-1-23/9-30-24	\$53,204.34	3%
10-1-24/9-30-25	\$54,800.47	3%
10-1-25/9/30/26	\$56,444.49	3%

CUSTOM TEXT

The location was custom-built for its original bank, the Bank of the Easton Shore, before the transition to Provident State Bank. In 2023 Provident State Bank was acquired by Summit Financial Group who is currently the anchor tenant. Summit Financial Group announced in late 2023 that it was being acquired by Burke & Herbert Bank, and if approved by the regulatory agencies, that transition should occur sometime in 2024 with a combined asset size of \$8.4 billion and 74 locations.

This location is a well-known bank location since the 1980's and has been well-supported by the community. With a high barrier to entry this should be a bank location for years to come.

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RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
100	Summit Financial	2,850 SF	35.63%	\$19.23	\$54,800.47	10/1/2021	9/30/2026
109	Vacant	2,400 SF	30%	\$16.50	\$39,600.00	3/1/2020	2/28/2023
200	Vacant	2,750 SF	34.38%	\$6.00	\$16,500.00	-	-
TOTALS		8,000 SF	100.01%	\$41.73			

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INCOME & EXPENSES

INCOME SUMMARY		2024 FINANCIALS
TOTAL INCOME		\$60,553
EXPENSE SUMMARY		2024 FINANCIALS
PROPERTY TAXES		\$11,776
PROPERTY INSURANCE		\$3,803
REPAIRS & MAINTENANCE		\$1,337
LANDSCAPING		\$1,950
UTILITIES		\$1,544
PROPERTY MANAGEMENT		-
GROSS EXPENSES		\$20,410
NET OPERATING INCOME		\$40,143

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FINANCIAL SUMMARY - 2024-2025 PRO-FORMA

INVESTMENT OVERVIEW	2024-2025 PRO-FORMA (VACANCY LEASED)
PRICE	\$1,150,000
PRICE PER SF	\$144
PRICE PER UNIT	\$383,333
GRM	10.37
CAP RATE	9%
CASH-ON-CASH RETURN (YR 1)	9.56%
TOTAL RETURN (YR 1)	\$67,402
DEBT COVERAGE RATIO	1.96

OPERATING DATA	2024-2025 PRO-FORMA (VACANCY LEASED)
GROSS SCHEDULED INCOME	\$110,900
OTHER INCOME	\$15,000
TOTAL SCHEDULED INCOME	\$125,900
GROSS INCOME	\$125,900
OPERATING EXPENSES	\$22,366
NET OPERATING INCOME	\$103,534
PRE-TAX CASH FLOW	\$50,660

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INVESTMENT OVERVIEW	CURRENT	2024-2025 PRO-FORMA
PRICE	\$1,150,000	\$1,150,000
PRICE PER SF	\$144	\$144
PRICE PER UNIT	\$383,333	\$383,333
GRM	10.37	10.37
CAP RATE	3.49%	9%
CASH-ON-CASH RETURN (YR 1)	3.49%	9.56%
TOTAL RETURN (YR 1)	\$40,143	\$67,402
DEBT COVERAGE RATIO	-	1.96

OPERATING DATA	CURRENT	2024-2025 PRO-FORMA
GROSS SCHEDULED INCOME	\$110,900	\$110,900
OTHER INCOME	\$5,103	\$15,000
TOTAL SCHEDULED INCOME	\$116,003	\$125,900
VACANCY COST	\$55,450	-
GROSS INCOME	\$60,553	\$125,900
OPERATING EXPENSES	\$20,410	\$22,366
NET OPERATING INCOME	\$40,143	\$103,534
PRE-TAX CASH FLOW	\$40,143	\$50,660

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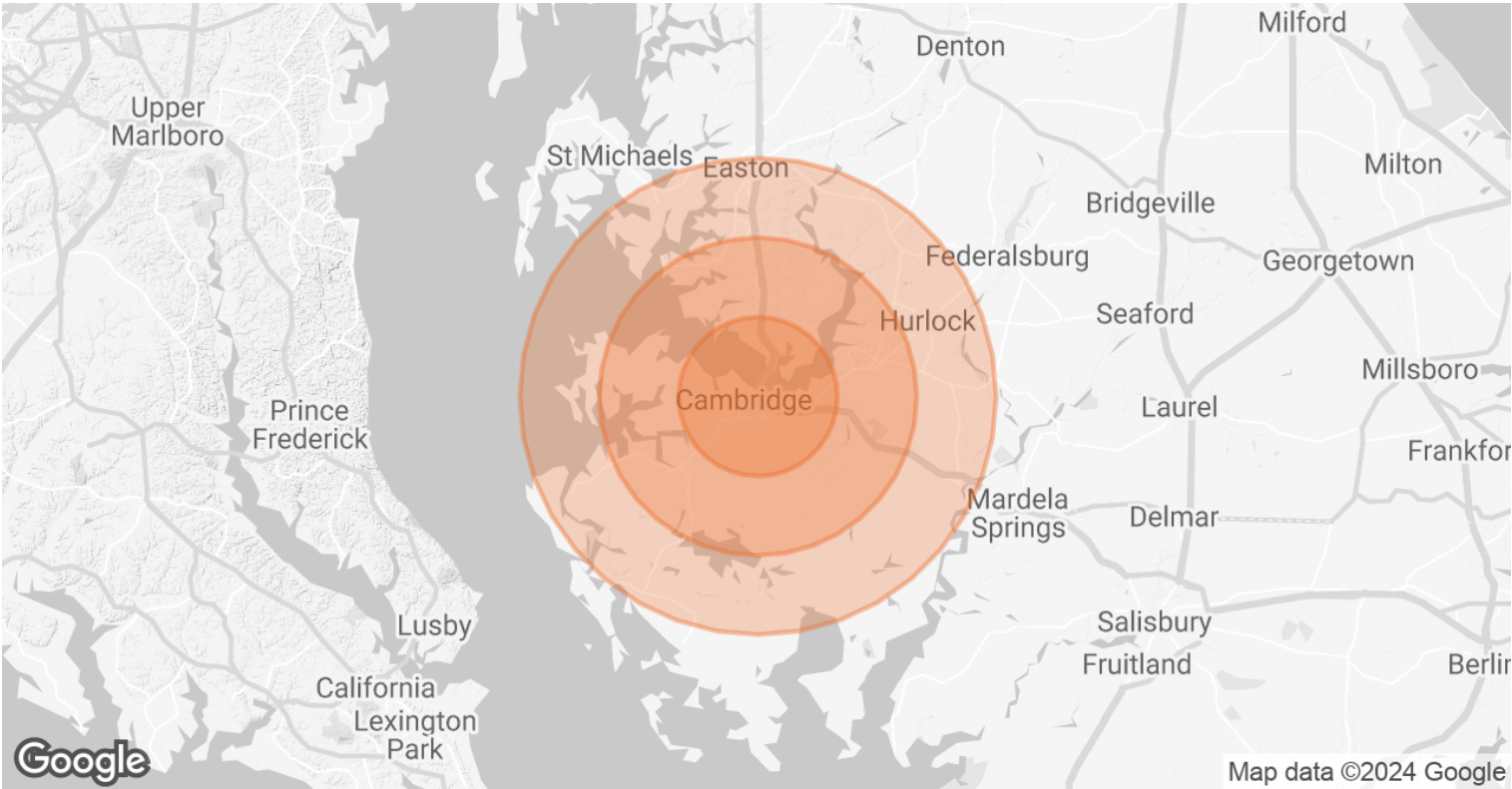
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RETAILER MAP - CAMBRIDGE



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DEMOGRAPHICS MAP & REPORT



POPULATION	5 MILES	10 MILES	15 MILES
TOTAL POPULATION	16,434	25,715	51,762
AVERAGE AGE	42.5	44.1	45.4
AVERAGE AGE (MALE)	41.7	44.1	44.6
AVERAGE AGE (FEMALE)	43.3	45.0	46.4
HOUSEHOLDS & INCOME	5 MILES	10 MILES	15 MILES
TOTAL HOUSEHOLDS	8,735	13,674	26,654
# OF PERSONS PER HH	1.9	1.9	1.9
AVERAGE HH INCOME	\$54,263	\$65,727	\$73,218
AVERAGE HOUSE VALUE	\$210,590	\$267,035	\$298,643

* Demographic data derived from 2020 ACS - US Census

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