

LISTING BROKER

Hooper & Associates

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PROPERTY

North Beach Professional Building

9120 Chesapeake Avenue

North Beach, Maryland 20714

North Beach Professional Building





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Please consult Hooper & Associates for more details.

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Section 1

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CLASS “A” MULTI-TENANT BUILDING LOCATED IN THE HEART OF NORTH BEACH, MARYLAND. LOCATED TWO BLOCKS FROM THE CHESAPEAKE BAY WATERFRONT WITH UPGRADED FINISHES AND PLENTY OF PARKING.

For More Information:

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PROPERTY INFORMATION

OFFERING SUMMARY

Sale Price	\$1,850,000
Number of Units	7
Proforma Cap Rate	7%
Proforma NOI	\$129,997 (+/-)
Proforma Expenses *	\$10,608.80 (+/-)
<small>*Not recaptured via CAM Fee</small>	
Lot Size	15,000 SF (0.3444 Acres)
Year Built	2014
Building Size	9,993 SF
Price Per SF	\$185.13

PROPERTY HIGHLIGHTS

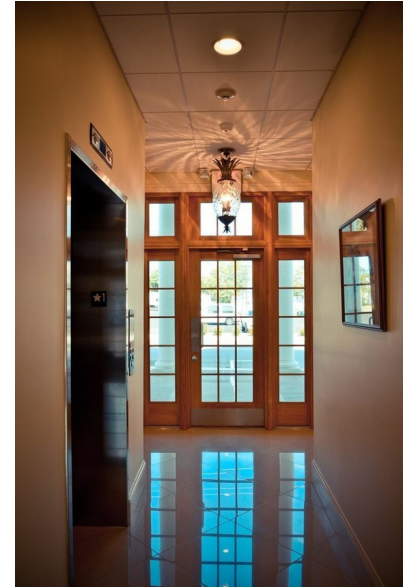
- Property is located in the heart of North Beach. “The Jewel of the Chesapeake Bay,” is just north of Chesapeake Beach (a local and tourist destination known for its beaches, waterfront restaurants, water based activities and events in an historic setting).
- Recently built with upgraded finishes
- Plenty of parking
- Two blocks from Chesapeake Bay Waterfront
- Performing Lease Agreements with Various Lease Terms
- National Tenants

Section 2

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PROPERTY OVERVIEW

- Class “A” multi-tenant office building with approximately 9,993 square feet. Building was built in 2013 by RAR Associates Development.
- Building has Seven (7) private suites with various lease terms.
- Access to the building is afforded to the 2nd and 3rd floors of the building via interior stairwells and One (1) elevator.
- A private parking lot for use by the tenants and their visitors only located at the rear of the building.



LOCATION OVERVIEW

- The property is located off Chesapeake Avenue in North Beach, Maryland, which is in the northeastern most part of Calvert County, bordering Anne Arundel County to the north.
- North Beach is located directly on the Chesapeake Bay and has become a local and tourist destination. It is known for its recreational sport fishing, hotels and restaurants in a quaint setting that can be enjoyed year round.

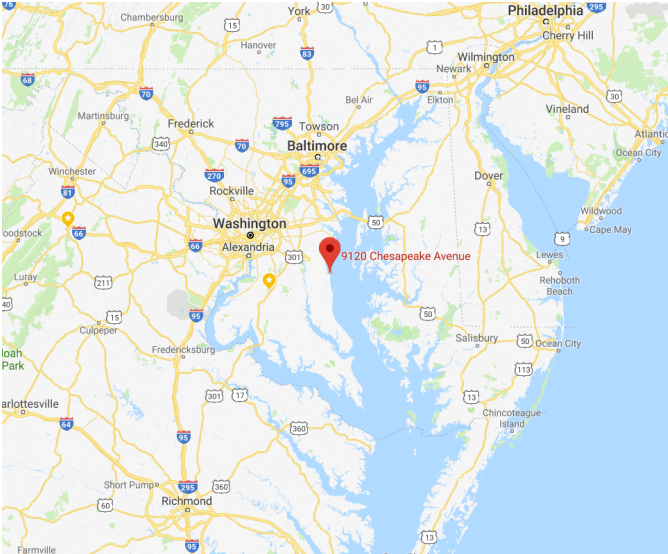


Section 3

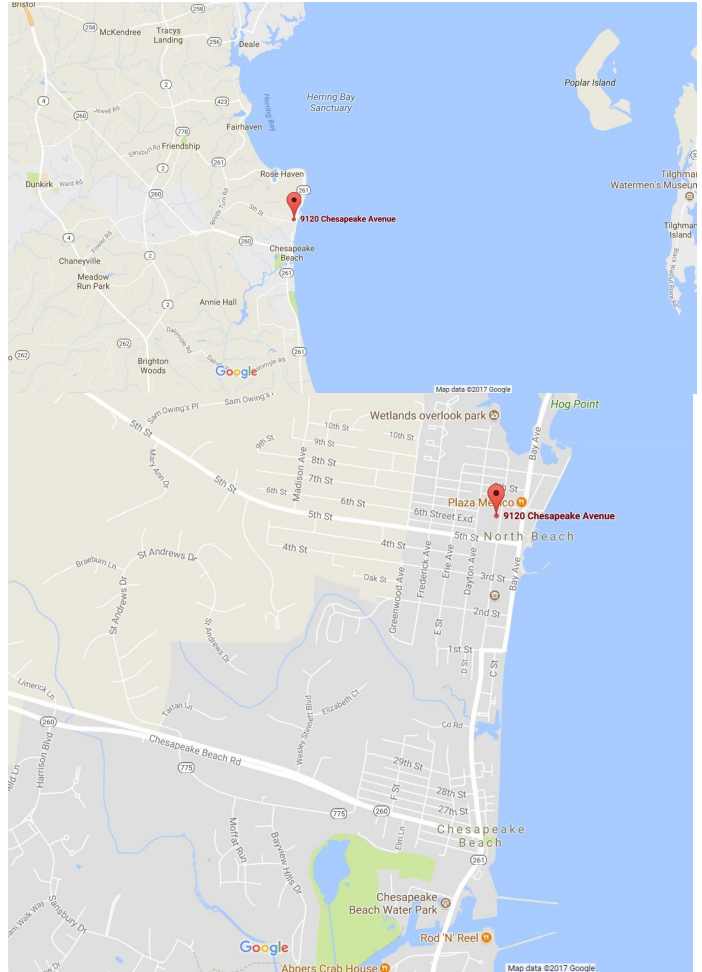
07

LOCATION & NEIGHBORHOOD INFORMATION

REGIONAL MAP



LOCATION MAPS



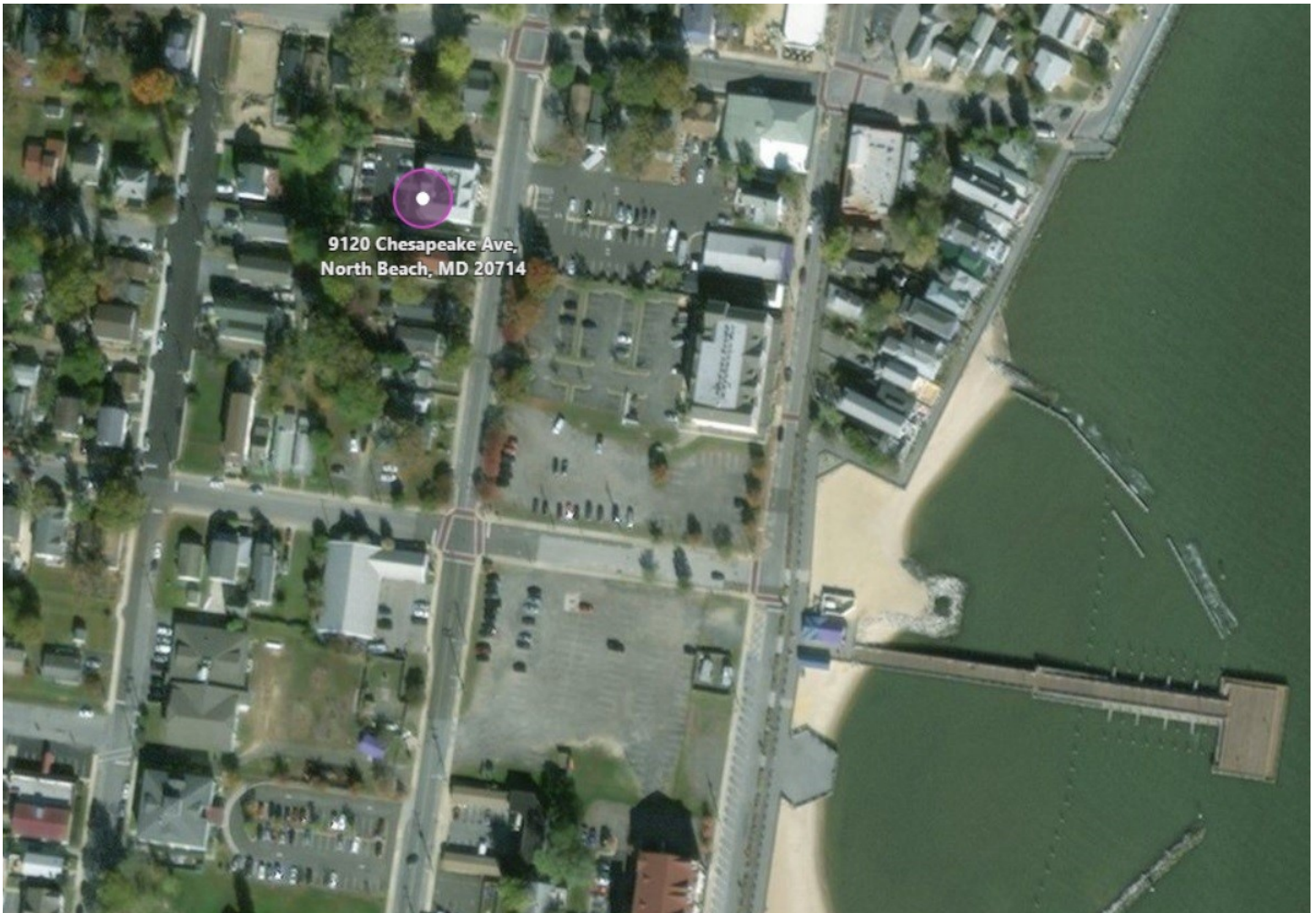
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Section 3

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AERIAL MAP



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Section 4

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FINANCIAL ANALYSIS

GROSS POTENTIAL INCOME:

<u>Suite #</u>	<u>Tenant</u>	<u>Monthly Rent</u> <u>(2017)</u>	<u>Annual Rent</u> <u>(2017)</u>	<u>CAM</u> <u>(2017)</u>
100	RAR Associates	\$1,780.00	\$21,360.00	\$5,031.00
101	VACANT	\$2,100.00*	\$25,200.00	\$6,162.00*
200	Edward Jones	\$1,756.85	\$21,082.20	\$5,382.00
201—North Beach Business Center	Various Tenants	\$3,387.00**	\$40,644.00	—
202	Candy Reynolds	\$634.00	\$7,608.00	—
300	Univest Insurance	\$1,711.27	\$20,535.24	\$6,045.00
301/302	North Beach Dental Care	\$2,415.76	\$28,989.12	\$8,541.00
TOTAL		\$13,784.88	\$165,418.56	\$31,161.00

* Rental rate for Ste #101 based on lease listing price.

** Rental rate for North Beach Business Center calculated based on spaces being leased. Offices @ \$595.00 per month & Work States @ \$495.00. Rate also includes current lease agreement with Aflac Insurance @ \$612.00 per month.

NET OPERATING INCOME:

\$129,997.00

GPI: \$165,418.56 X Vacancy (15 %) : \$140,605.78

LESS EXPENSES (Not Reimbursed by CAM): (\$ 10,608.80)

SALES PRICE @ 7% CAP RATE:

\$1,850,000 (ROUNDED)

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Section 5

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REAL ESTATE ASSEMENT & TAXES

<u>Account Identifier:</u>		District - 03 Account Number - 059359		
Owner Information				
<u>Owner Name:</u>	RUSSO RONALD A RUSSO BARBARA J	<u>Use: Principal Residence:</u>	COMMERCIAL NO	
<u>Mailing Address:</u>	PO BOX 39 NORTH BEACH MD 20714- 0039	<u>Deed Reference:</u>	/04946/ 00459	
Location & Structure Information				
<u>Premises Address:</u>	9120 CHESAPEAKE AVE NORTH BEACH 20714-0000	<u>Legal Description:</u>	LTS 7 & 8 BLK 9 NORTH CHES BEACH	
<u>Special Tax Areas:</u>	<u>Town:</u>	NORTH BEACH		
	<u>Ad Valorem:</u>			
	<u>Tax Class:</u>			
<u>Primary Structure Built</u>	<u>Above Grade Living Area</u>	<u>Finished Basement Area</u>	<u>Property Land Area</u> <u>County Use</u>	
2011	9,993 SF		15,000 SF	
Value Information				
	<u>Base Value</u>	<u>Value</u>	<u>Phase-in Assessments</u>	
		As of	As of	As of
<u>Land:</u>	182,500	182,500		
<u>Improvements</u>	1,034,900	1,085,400		
<u>Total:</u>	1,217,400	1,267,900	1,234,233	1,251,067
<u>Preferential Land:</u>	0			0
Transfer Information				
<u>Seller:</u> RUSSO RONALD A & BARBARA J	<u>Date:</u> 02/22/2017	<u>Price:</u> \$0		
<u>Type:</u> NON-ARMS LENGTH OTHER	<u>Deed1:</u> /04946/ 00459	<u>Deed2:</u>		
<u>Seller:</u> PIERCE, PAUL D & LINDA	<u>Date:</u> 06/26/2006	<u>Price:</u> \$400,000		
<u>Type:</u> ARMS LENGTH IMPROVED	<u>Deed1:</u> KPS /02787/ 00306	<u>Deed2:</u>		
<u>Seller:</u> HAWKINS, MABLE	<u>Date:</u> 09/08/1992	<u>Price:</u> \$96,000		
<u>Type:</u> ARMS LENGTH IMPROVED	<u>Deed1:</u> ABE /00624/ 00917	<u>Deed2:</u>		
Exemption Information				
<u>Partial Exempt Assessments:</u>	<u>Class</u>		07/01/2017	07/01/2018
<u>County:</u>	000		0.00	
<u>State:</u>	000		0.00	
<u>Municipal:</u>	000		0.00 0.00	0.00 0.00
<u>Tax Exempt:</u>		<u>Special Tax Recapture:</u>		
<u>Exempt Class:</u>		NONE		
Homestead Application Information				
<u>Homestead Application Status:</u> No Application				
Homeowners' Tax Credit Application Information				
<u>Homeowners' Tax Credit Application Status:</u> No Application				
<u>Date:</u>				

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Section 5

REAL ESTATE ASSEMENT & TAXES

Real Estate

View Bill

As of	12/1/2017
Bill Year	2017
Bill	34209
Owner	RUSSO RONALD A
Parcel ID	03059359

[View state assessment data](#) [View payments/adjustments](#)

Installment	Pay By	Amount	Payments/Credits	Balance	Interest	Due
1	9/30/2017	\$8,637.34	\$8,637.34	\$0.00	\$0.00	\$0.00
2	12/31/2017	\$8,637.34	\$8,637.34	\$0.00	\$0.00	\$0.00
TOTAL		\$17,274.68	\$17,274.68	\$0.00	\$0.00	\$0.00

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