

FOR SALE

306 W MAIN ST

**PRIME DOWNTOWN
RETAIL/OFFICE/FOOD SERVICE
OPPORTUNITY**

Salisbury, MD 21801

PRESENTED BY:

JOHN MCCLELLAN, CCIM, SIOR

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john.mcclellan@svn.com

KELLY JETER

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OFFERING SUMMARY

SALE PRICE:	\$625,000
BUILDING SIZE:	4,500 SF
AVAILABLE SF:	
LOT SIZE:	0.19 Acres
PRICE / SF:	\$138.89
YEAR BUILT:	1940
RENOVATED:	2015
ZONING:	Commercial
MARKET:	Eastern Shore of Maryland
SUBMARKET:	Downtown Salisbury

PROPERTY OVERVIEW

Prime downtown retail / office building for sale at the gateway of downtown Salisbury. The building is one story and has fantastic street frontage at the corner of Mill St coming into downtown and W Main St. The building has a new roof and is in great condition featuring an open floor plan with 2 restrooms, office, break room, and large windows flanking the entrances. Building has access from two sides (on W Main St and from Market St) with private parking available on the Market St.

PROPERTY HIGHLIGHTS

- Prominent location downtown
- High traffic area
- Historic building in great condition

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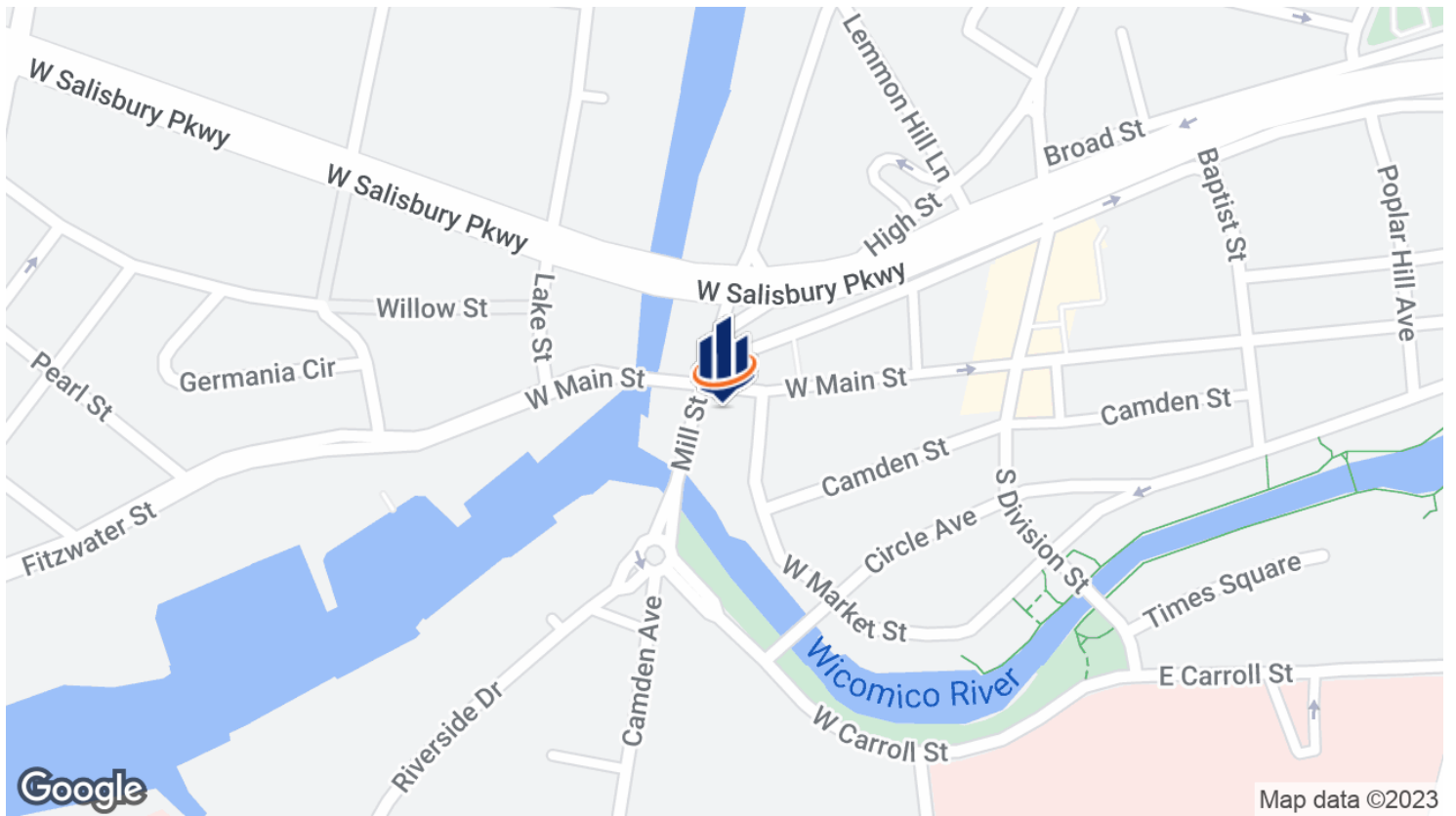
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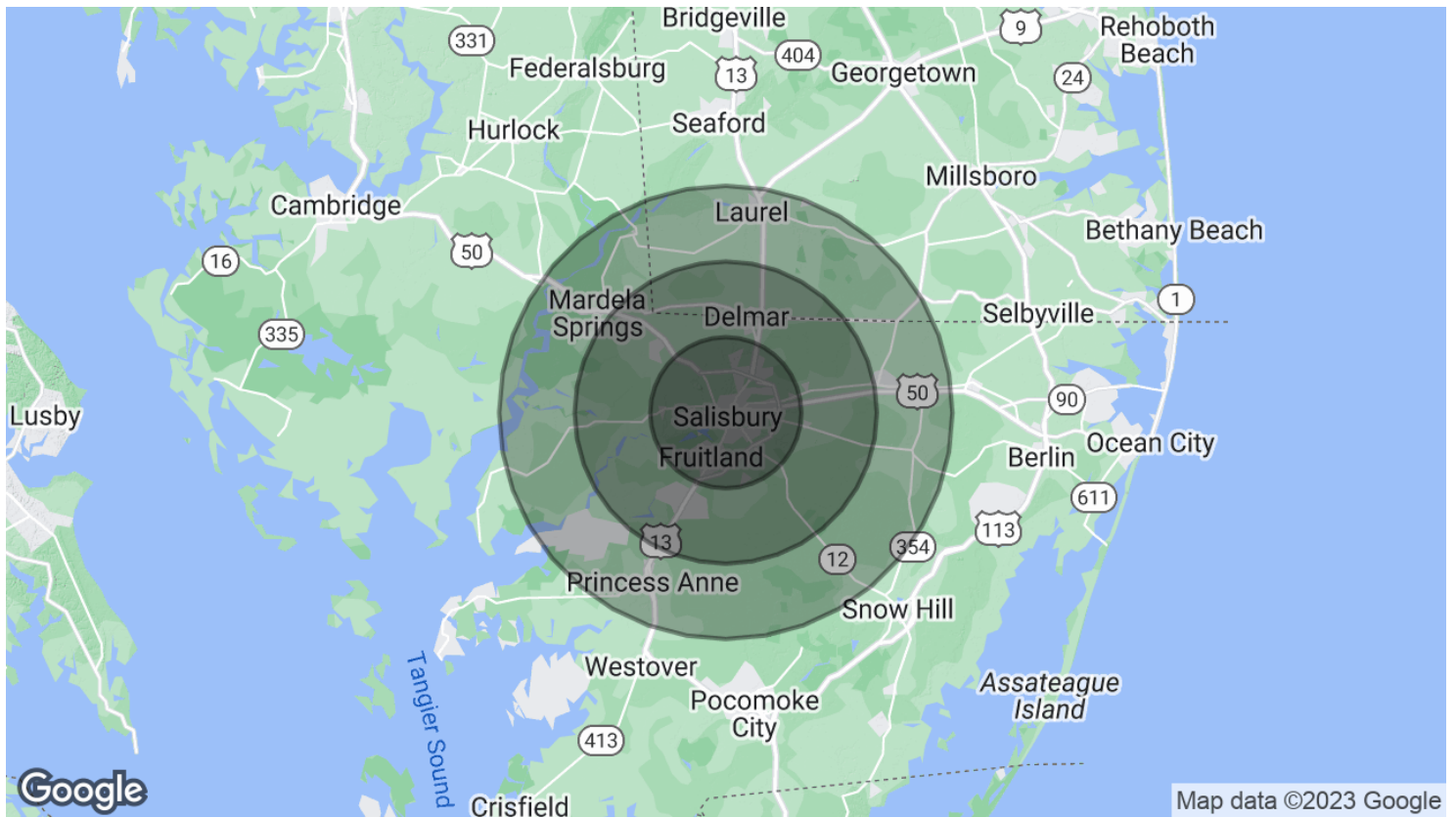
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POPULATION

5 MILES

10 MILES

15 MILES

TOTAL POPULATION

78,834

111,594

148,416

AVERAGE AGE

33.3

34.6

35.1

AVERAGE AGE (MALE)

31.8

33.1

33.7

AVERAGE AGE (FEMALE)

34.2

35.5

36.0

HOUSEHOLDS & INCOME

5 MILES

10 MILES

15 MILES

TOTAL HOUSEHOLDS

29,415

41,268

54,906

OF PERSONS PER HH

2.7

2.7

2.7

AVERAGE HH INCOME

\$62,225

\$63,944

\$63,425

AVERAGE HOUSE VALUE

\$206,661

\$213,745

\$215,762

* Demographic data derived from 2020 ACS - US Census

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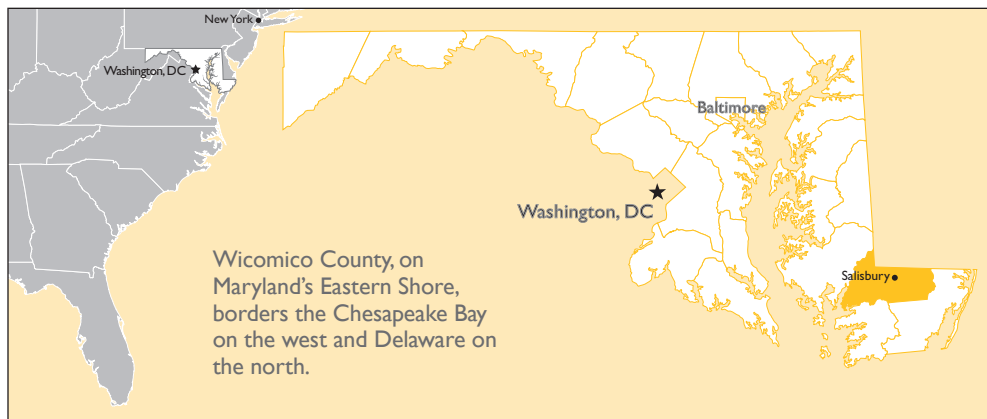
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Brief Economic Facts

WICOMICO COUNTY, MARYLAND

With its strategic location along the East Coast and situated at the crossroads of Maryland's Lower Eastern Shore, Wicomico County serves as a hub for commerce, industry, health care, education and transportation. Situated halfway between the Atlantic Ocean and the Chesapeake Bay, cultural, recreational and civic amenities add to the lure of Wicomico, offering citizens a lifestyle second to none.

Wicomico is the number one agricultural producing county in Maryland, and ranks fourth in broiler chicken production. Popular crops include corn, soybeans, wheat and vegetables. In addition to agriculture and poultry, health care, educational sectors and a diverse industrial base offer stability and a firm foundation for Wicomico's economy. Jubilant Cadista Pharmaceuticals recently announced the addition of 200 new jobs associated with the expansion of its Salisbury headquarters and manufacturing facility.



LOCATION

Driving distance from Salisbury:	Miles	Kilometers
Atlanta, Georgia	692	1,114
Baltimore, Maryland	102	165
Boston, Massachusetts	430	692
Chicago, Illinois	793	1,276
New York, New York	219	353
Philadelphia, Pennsylvania	131	210
Pittsburgh, Pennsylvania	324	521
Richmond, Virginia	212	341
Washington, DC	114	183

CLIMATE AND GEOGRAPHY¹

Yearly Precipitation (inches)	45.2
Yearly Snowfall (inches)	6.0
Summer Temperature (°F)	76.1
Winter Temperature (°F)	38.7
Days Below Freezing	76.0
Land Area (square miles)	379.1
Water Area (square miles)	14.4
Shoreline (miles)	361
Elevation (feet)	sea level to 73

Wicomico County's private sector industries generate \$3.9 billion in economic output. Major employers are Chesapeake Shipbuilding, Delmarva Power, Jubilant Cadista Pharmaceuticals, K&L Microwave, Peninsula Regional Medical Center, Perdue Farms, Salisbury University and Tishcon.

Wicomico County has a 5,223-acre State Enterprise Zone in Salisbury and a 129-acre zone in Fruitland.

POPULATION^{2,3}

	Wicomico County Households	Wicomico County Population	Lower Eastern Shore*	Maryland
2000	32,218	84,644	155,934	5,296,486
2010	37,220	98,733	176,657	5,773,552
2020**	40,688	106,200	186,050	6,141,900

*Somerset, Wicomico and Worcester counties

**Projections

Selected places population (2010): Salisbury 30,343; Fruitland 4,866; Delmar 3,003; Pittsville 1,417; Hebron 1,084

POPULATION DISTRIBUTION^{2,3} (2018)

Age	Number	Percent
Under 5	6,255	6.1
5 - 19	21,759	21.1
20 - 44	33,743	32.7
45 - 64	25,040	24.3
65 and over	16,398	15.9
Total	103,195	100.0
Median age		35.9 years

Brief Economic Facts WICOMICO COUNTY, MARYLAND

LABOR AVAILABILITY^{3,4,5} (BY PLACE OF RESIDENCE)

Civilian Labor Force (2018 avg.)	County	Labor Mkt. Area*
Total civilian labor force	51,041	191,345
Employment	48,365	182,024
Unemployment	2,676	9,321
Unemployment rate	5.2%	4.9%
Residents commuting outside the county to work (2013-2017)	Number 11,732	Percent 24.1%
Employment in selected occupations (2013-2017)		
Management, business, science and arts	16,289	32.7%
Service	10,359	20.8%
Sales and office	12,198	24.5%
Production, transp. and material moving	6,319	12.7%

*Wicomico, Somerset and Worcester counties, MD and Sussex County, DE

MAJOR EMPLOYERS^{6,7} (2018-2019)

Employer	Product/Service	Employment
Peninsula Regional Medical Center	Medical services	2,900
Salisbury University	Higher education	1,865
Perdue Farms	HQ / poultry processing	1,500
Wor-Wic Community College	Higher education	435
Jubilant Cadista Pharmaceutical	Generic pharmaceuticals	340
Genesis HealthCare / Salisbury Rehabilitation and Nursing Center	Nursing care	340
Delmarva Power	Energy products and services	300
K&L Microwave	Electronics assembly	265
Dove Pointe	Services for the disabled	250
SHORE UP!	Social services	250
Three Lower Counties	Social services	250
BBSI	Staffing services	250
Piedmont / American Airlines	HQ / airline	220
Pepsi-Cola Bottling	Beverages	200
Delaware Elevator	HQ / elevator installation	170
Chesapeake Shipbuilding	Shipbuilding / naval architecture	165
Tishcon	Supplements	165
Verizon	Telecommunications	160

Excludes post offices, state and local governments, national retail and national foodservice; includes higher education

EMPLOYMENT⁴ (2018, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	27	298	0.7	\$1,232
State government	13	2,793	6.1	879
Local government	47	4,793	10.6	852
Private sector	2,506	37,535	82.6	829
Natural resources and mining	25	274	0.6	767
Construction	288	2,226	4.9	972
Manufacturing	94	2,948	6.5	906
Trade, transportation and utilities	594	9,754	21.5	754
Information	24	512	1.1	1,118
Financial activities	256	1,796	4.0	990
Professional and business services	420	4,364	9.6	1,099
Education and health services	327	9,245	20.4	989
Leisure and hospitality	242	4,833	10.6	323
Other services	232	1,582	3.5	559
Total	2,594	45,419	100.0	837

Includes civilian employment only

HOURLY WAGE RATES⁴ (2018)

Selected Occupations	Median	Entry	Experienced
Accountants	\$26.56	\$17.81	\$33.11
Bookkeeping/accounting clerks	17.28	12.86	20.16
Computer user support specialists	21.70	12.22	27.21
Customer service representatives	15.54	11.14	17.36
Electrical engineers	39.19	33.55	50.49
Freight, stock and material movers, hand	11.87	10.64	14.61
Industrial truck operators	24.93	13.58	30.37
Inspectors, testers, sorters	16.09	12.40	26.37
Machinists	21.67	11.87	19.26
Maintenance and repair workers, general	16.59	11.84	20.50
Network administrators	38.82	25.78	56.32
Packaging and filling machine operators	13.86	12.23	14.58
Packers and packagers, hand	10.14	9.67	11.61
Secretaries	16.88	11.87	19.26
Shipping/receiving clerks	14.37	11.84	16.15
Team assemblers	11.63	10.27	15.42

Wages are an estimate of what workers might expect to receive on the Lower Eastern Shore (Somerset, Wicomico and Worcester counties) and may vary by industry, employer and locality

Brief Economic Facts WICOMICO COUNTY, MARYLAND

SCHOOLS AND COLLEGES^{3,8}

Educational Attainment - age 25 & over (2013-2017)

High school graduate or higher	88.6%
Bachelor's degree or higher	27.8%

Public Schools

Number: 16 elementary; 5 middle/combined; 3 high
Enrollment: 14,949 (Sept. 2018)
Cost per pupil: \$13,843 (2017-2018)
Students per teacher: 13.0 (Oct. 2018)
High school career / tech enrollment: 1,147 (2017)
High school graduates: 924 (July 2018)

Nonpublic Schools

Number: 17 (Sept. 2018)

Higher Education (2018)	Enrollment	Degrees
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2-year institution

Wor-Wic Community College	3,024	363
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4-year institution

Salisbury University	8,556	2,209
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The University of Maryland Eastern Shore is located in neighboring Somerset County, and the recently accredited University of Maryland Center for Environmental Science is based in Dorchester County.

TAX RATES⁹

	Wicomico Co.	Maryland
Corporate Income Tax (2019)	none	8.25%
Base – federal taxable income		
Personal Income Tax (2019)	3.20%	2.0%-5.75%*
Base – federal adjusted gross income		
*Graduated rate peaking at 5.75% on taxable income over \$300,000		
Sales & Use Tax (2019)	none	6.0%
Exempt – sales for resale; manufacturer's purchase of raw materials; manufacturing machinery and equipment; purchases of materials and equipment used in R&D and testing of finished products; purchases of computer programs for reproduction or incorporation into another computer program for resale		
Real Property Tax (FY 20)	\$0.9346	\$0.112
Effective rate per \$100 of assessed value		
In an incorporated area a municipal rate will also apply		
Business Personal Property Tax (FY 20)	\$2.1715	none
Rate per \$100 of depreciated value		
Exempt – manufacturing and R&D machinery, equipment, materials and supplies; manufacturing, R&D and warehousing inventory		
In an incorporated area a municipal rate will also apply; municipal exemptions may be available		
Major Tax Credits Available		
One Maryland, Enterprise Zone, Job Creation, More Jobs for Marylanders (Tier I), R&D, Biotechnology and Cybersecurity Investment, Arts & Entertainment District		

INCOME³ (2013-2017)

Distribution	Wicomico Co.	Percent Households Maryland	U.S.
Under \$25,000	21.7	14.2	21.3
\$25,000 - \$49,999	25.0	17.1	22.5
\$50,000 - \$74,999	18.5	16.5	17.7
\$75,000 - \$99,999	12.9	13.1	12.3
\$100,000 - \$149,999	13.0	18.7	14.1
\$150,000 - \$199,999	4.9	9.7	5.8
\$200,000 and over	4.0	10.7	6.3
Median household	\$54,493	\$78,916	\$57,652
Average household	\$72,948	\$103,845	\$81,283
Per capita	\$27,755	\$39,070	\$31,177
Total income (millions)	\$2,729	\$226,495	\$9,658,475

HOUSING^{3,10}

Occupied Units (2013-2017)	37,415 (60.7% owner occupied)
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Housing Transactions (2018)*

Units sold	1,103
Median selling price	\$145,261

*All multiple listed properties; excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Industrial sites in the county range from one to 300 acres.

Northwood Industrial Park in the Salisbury area has a total of 350 acres with 50 acres available.

Air Business Center (ABC) has sites with direct runway access for air-related business uses. Long-term land leases are available.

Fruitland Industrial Park has a total of 110 acres with municipal services and rail access.

Westwood Commerce Park, at the intersection of U.S. Route 50 and the Salisbury Bypass, offers 260 acres served by Salisbury city water and sewer, as well as natural gas and high-speed voice and data lines.

Salisbury Airport Incubator provides below market lease rates with flexible terms to technology-oriented firms.

Market Profile Data (2018)	Low	High	Average
Land – cost per acre			
Industrial	\$17,000	\$125,000	\$40,000
Office	\$22,000	\$250,000	\$60,000
Rental Rates – per square foot			
Warehouse / Industrial	\$2.00	\$7.00	\$4.50
Flex / R&D / Technology	\$5.00	\$14.00	\$9.50
Class A Office	\$6.50	\$15.00	\$11.00

Brief Economic Facts WICOMICO COUNTY, MARYLAND

TRANSPORTATION

Highways: U.S. 13 and U.S. 50

Rail: Norfolk Southern Railway

Truck: More than 70 local and long-distance trucking establishments are located on the Lower Eastern Shore

Water: Wicomico River, 14 ft. channel at Salisbury; Port of Salisbury is the second largest in Maryland; also served by the Port of Baltimore, 50' channel; a leading U.S. automobile and break-bulk port; seven public terminals including the state-of-the-art Intermodal Container Transfer Facility

Air: The Salisbury-Ocean City Wicomico Regional Airport, 4.5 miles east of Salisbury, offers runway lengths of 5000' and 6400', a full instrument landing service (ILS), aviation fuel, charter service, and an industrial park with runway access; commercial passenger service provided by American Airlines to Philadelphia and Charlotte; airport is home to numerous corporate clients, a small business incubator and a FedEx distribution center; UPS has a regional distribution center in Salisbury

RECREATION AND CULTURE

Parks and Recreation: Five state parks provide camping and natural beauty; other activities include swimming, fishing—including deep sea fishing—boating, golfing, skeet, trap and silhouette shooting, hiking, biking, canoeing, bird watching, and country and yacht club activities

Sports: Collegiate athletic events, tennis and professional golf tournaments; horse racing (trotting) at Ocean Downs; a Hunt Club/Pony Club; Wicomico County is home to the Delmarva Shorebirds, a Class A minor league affiliate of the Baltimore Orioles

Cultural: Summer band, big band, and rock music concerts; national country western shows; the Salisbury Symphony; dinner theater plays; a Council of Arts serves the area, as does the largest civic center on the Delmarva Peninsula

Arts & Entertainment District: Salisbury

Attractions: Ward Museum of Wildfowl Art, antique auto clubs and shows, and a first-class zoo

Events: Salisbury Festival, Pork in the Park, Autumn Wine Festival, Good Beer Festival celebrating craft beers, World Wildfowl Carving Show, and tours of historic homes

UTILITIES

Electricity: Delmarva Power and Choptank Electric Cooperative, Inc.; customers of investor-owned utilities and major cooperatives may choose their electric supplier

Gas: Natural gas supplied by Chesapeake Utilities Corporation; customers may choose their gas supplier

Water: Municipal systems in Delmar, Fruitland, Hebron, Pittsville, Salisbury, Sharptown and Willards

Sewer: Municipal systems in Delmar, Fruitland, Hebron, Pittsville, Salisbury, Sharptown, Willards and Air Business Center

Telecommunications: Predominant local carrier - Verizon Maryland; long distance carriers - AT&T, Verizon, Sprint Nextel and others; AT&T, Verizon and Sprint PoPs are located in Salisbury

GOVERNMENT¹¹

County Seat: Salisbury

Government: County executive; seven council members (two elected at large and five from districts) for four-year terms; charter form of government allows for the separation of the executive from the legislative branch; lawmaking powers are vested in an elected legislative body

Robert L. Culver, Jr., County Executive 410.548.4801

John T. Cannon, President, County Council 410.548.4696

Website: www.wicomicocounty.org

County Bond Rating: AA+ (S&P); Aa2 (Moody's); AA (Fitch)

Salisbury-Wicomico Economic Development, Inc.

David Ryan, Executive Director

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Salisbury, Maryland 21803

Telephone: 410.749.1251

Email: info@swed.org

www.swed.org

Sources:

1 National Oceanic and Atmospheric Administration (1981-2010 normals); Maryland Geological Survey

2 Maryland Department of Planning

3 U.S. Bureau of the Census

4 Maryland Department of Labor, Office of Workforce Information and Performance

5 U.S. Bureau of Labor Statistics

6 Salisbury-Wicomico Economic Development, Inc.

7 Maryland Department of Commerce

8 Maryland State Department of Education; Maryland Higher Education Commission

9 Maryland State Department of Assessments and Taxation; Comptroller of the Treasury

10 Maryland Association of Realtors

11 Maryland State Archives; Maryland Association of Counties



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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
Salisbury Area Chamber of Commerce
Peninsula Commercial Alliance - Past President

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PROFESSIONAL BACKGROUND

Kelly has a background in retail sales and management with an emphasis in fashion merchandising. She transitioned into real estate in the middle of 2016 when she joined The McClellan Team at SVN-Miller. Kelly started as John's assistant and became a licensed real estate agent in 2017. From there she has transitioned into an Advisory role as she has brokered numerous commercial sales and leases over the past 3 years.

Kelly is now pursuing her CCIM designation and is in the process of taking her classes with the CCIM Institute and working towards the production threshold.

EDUCATION

Kelly received her Bachelor of Science degree from University of South Carolina in Retailing and graduated with Summa Cum Laude recognition.

SVN | Miller Commercial Real Estate

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