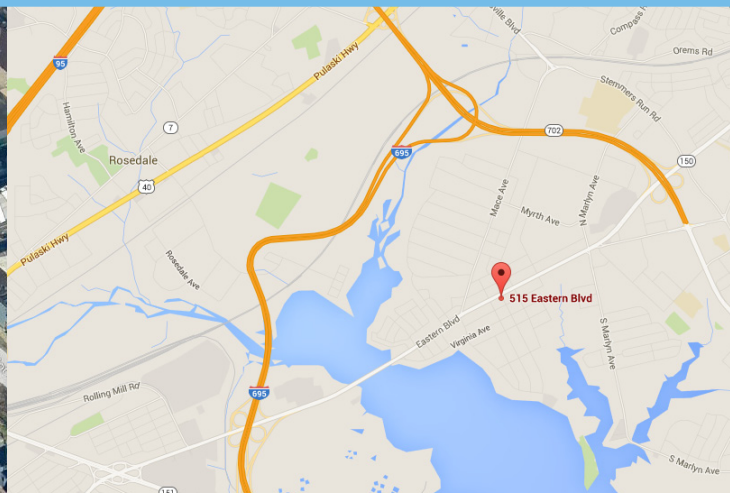


For Sale at Public Auction

Retail Leased Investment

501-515 Eastern Blvd, Essex MD • 67,370 Net Rentable SF



STARTING BID \$2,499,000 - \$37/SF

APPRAISED 2014 : \$4,000,000

ONLINE AUCTION AUGUST 19TH - 27TH 2015

BUILDING AMENITIES

- Located in Essex, MD just outside of Baltimore
- Land Area 2.41 Acres (104,980 SF)
- Frontage: 365 feet +/- on Eastern Blvd (4 lanes)
- Gross Leasable SF: 67,370 SF (Class C Bldg)
 - Street Level Retail GLA- 26,826 SF
 - Lower Level (Church) GLA- 40,544 SF
 - 15 Leasable spaces
- Parking: 175 surface spaces
- Year Built: 1950 (Concrete Block and Brick)
- Zoning: BR-CCC (commercial)
- Occupancy: 78% (+/-)
- Significant upside with below market rents



Auction Details at:

WWW.ZETABID.COM



501-515 Eastern Blvd, Essex MD

RENT ROLL

Unit	Tenant	SF	Annual Rent	\$/SF	Annual CAM	Annual Rev
<i>Current 7.2015</i>						
500-510 Maryland	New Life Sanctuary Ministries	40,544	\$108,000	\$2.7	\$-	\$108,000
515 Eastern	First National Bank	3,200	\$44,800	\$14.0	\$3,600	\$48,400
513 Eastern	East County Times	3,000	\$32,448	\$10.8	\$3,888	\$36,336
503 Eastern	Bonita Patterns, LLC	1,600	\$22,050	\$13.8	\$-	\$22,050
507 Eastern	Gold Father	893	\$17,112	\$19.2	\$-	\$17,112
507-B Eastern	James Sheldon Enterprise	1,400	\$12,964	\$9.3	\$1,414	\$14,378
511-B Eastern	Law Office of Dennis Jaworski	1,500	\$11,760	\$7.8	\$750	\$12,510
507-A Eastern	Bonita Patterns, LLC	933	\$11,429	\$12.3	\$-	\$11,429

Unit	Tenant	SF	Proforma Annual	\$/SF	Annual Proforma	Proforma Annual Rev
<i>Proforma</i>						
511-A Eastern	Empty	2,400	\$28,800	\$12	\$2,400	\$31,200
505 Eastern	Empty	3,500	\$42,000	\$12	\$3,500	\$45,500
511-C Eastern	Empty	2,400	\$28,800	\$12	\$2,400	\$31,200
501 Eastern	Empty	6,000	\$72,000	\$12	\$6,000	\$78,000
500-510 Maryland	Pending Rent Increase by \$1/sf	40,544	40,544	\$1		\$40,544
Totals						\$496,659

- Current Gross Income: \$270,215
- Proforma Gross Income: \$472,000
- Proforma Expenses (33%) \$156,000
- Proforma NOI: \$316,000
- Cap Rate at Starting Bid: 13%+
(excluding lease cost / TIs)

CONTACT US

Auction Contact:



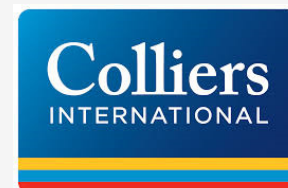
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+Auction subject to minimum reserve price. Buyer must pay a 5% Buyers's Premium to Auctioneer.
2% cooperating broker fee (principals excluded).

Buyer must independently verify all property and income data. Information contained herein has been obtained by property owner and 3rd party reports delivered to us. Owner obtained property via mortgage sale of prior lender and has very limited operating history. Auction conducted by Heritage Zetabid Realty & Auction Services, a division of Heritage Global Inc.

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