

EXCLUSIVE OFFERING FROM
VCRE.CO
INVESTMENT OPPORTUNITY
OFFERED AT \$13,500,000



PROPERTY ADDRESS

50 Citizens Way, Unit 101 (Creekside Plaza)
Frederick MD, 21701.

PROPERTY SIZE

Unique opportunity to purchase this 50,826± SF income producing asset
in Frederick.

ACCESS

The subject property has superior access to US 15, US-40, US 340, I-70 & I-270

VALUE & POTENTIAL

Creekside Plaza is 100% leased and incorporates 30 tenants.

PARKING

Adjacent City Parking Garage with Skywalk to Creekside Plaza

ZONING

Downtown Business
(DB)

CONVENIENT LOCATION

Located in the heart of thriving Downtown Frederick
surrounded by copious amenities



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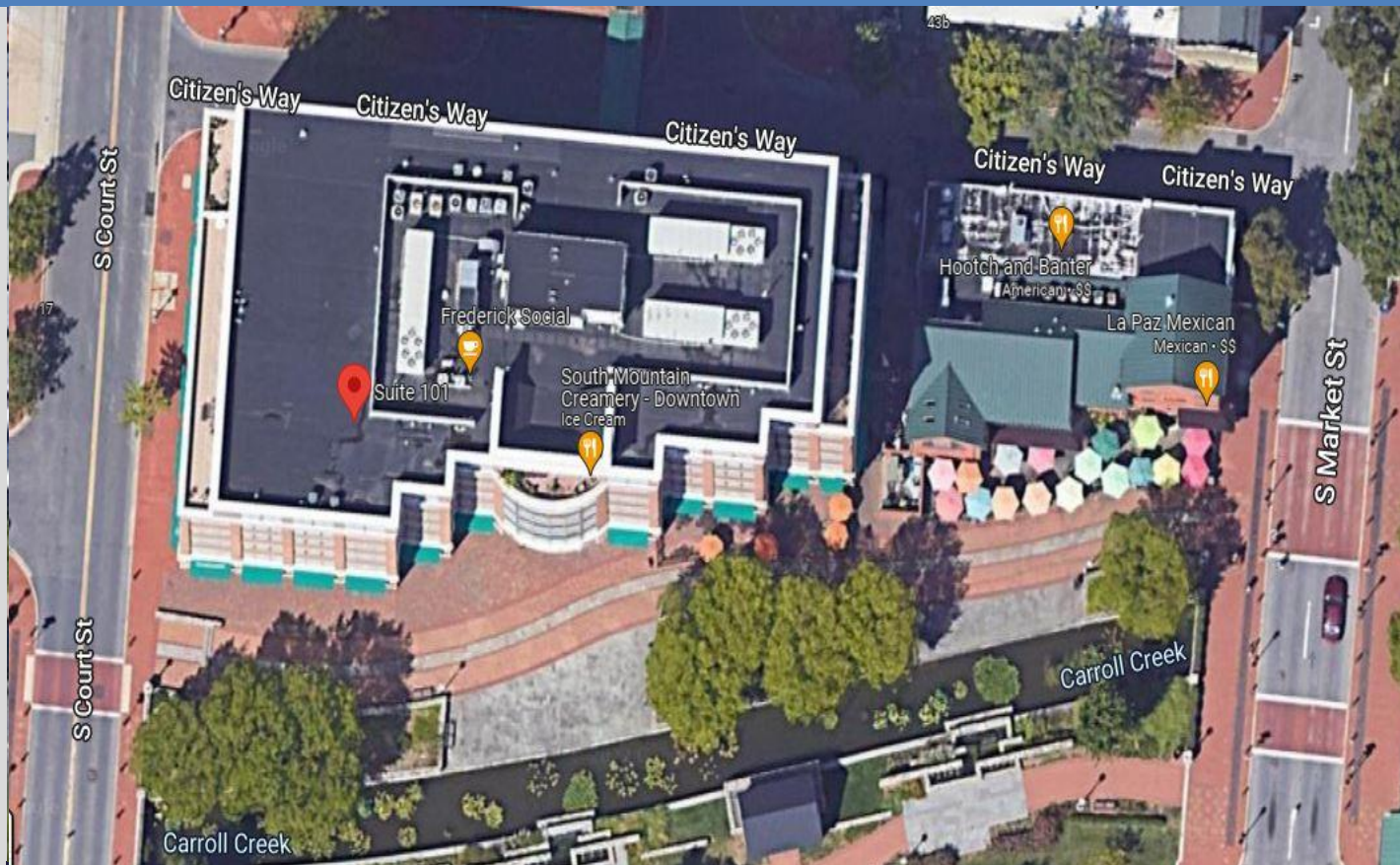


Verita Commercial Real Estate of Frederick, is pleased to offer for sale Creekside Plaza, 50 Citizens Way, Unit 101, a 50,571 SF Mixed Use Property located in the heart of thriving Downtown Frederick, MD. Creekside Plaza, is a premier Class A building surrounded by amenities, with more than 200 specialty shops, art galleries and restaurants. Direct access to Frederick County Court House, Carroll Creek Linear Park & Business District. The property is 100% leased with several major tenants: Presidential, George Mason, and NASW just to name a few.

The property is zoned DB and had a 2021 cap rate of 6.11%. The sale consists of four floors. The first-floor lobby features Retail, and the remaining three floors are comprised of Class A Office space with 30 tenants. The property incorporates traditional as well as flex space offices with amenity rich features and has on site property management and leasing in place.

Frederick County is experiencing rapid growth and the City welcomes more rooftops to supplement the ongoing development of Historic Downtown Frederick. The County is home to Fort Detrick, the National Biodefense Analysis and Counter-measures Center, National Cancer Institute's Frederick National Laboratory and AstraZeneca. Nearby County economic drivers and awards include the following:

- Fort Detrick Campus – 9,100 employees
- Leidos Biomedical Research – 2,050 employees
- 2015 Top 100 Best Places to Live—Livability.com
- 2016 Top Areas of Economic Growth Potential—Business Facilities
- 2015 Top 10 Best Downtowns — Livability.com



Demographics Overview

FREDERICK

2020 Population

38,251

2022 Projected Population

79,333

Population Growth 2001-2022

3.97%

Median Household Income

\$80,888

50 Citizens Way is a unique acquisition opportunity that provides highly sought-after cash flow stability with multiple value-add components.



Investment Highlights

SOLID IN-PLACE CASH FLOW:

A 2023 Cap Rate of 6.11%

SUMMARY

Fantastic location in the City of Frederick. This Class A building with copious amenities, and magnificent views includes a covered Sky Walk to the adjacent parking garage offering 168 exclusive spaces to Creekside Plaza. The property features a large lobby encompassed by South Mountain Creamery and Frederick Social, two very popular establishments in downtown Frederick. The facility is also fully ADA compliant and offers restrooms and kitchens on each floor.

TENANCY:

The property is currently 100% occupied.



50 Citizens Way, Frederick, MD 21701

Fully Occupied Mixed Use Condo with Cash Flow | FOR SALE



Financial Summary Net Operating Income \$824,899.56 | 6.11% Cap Rate

Gross Rental Income: \$1,276,010.40

Net Income: \$ 824,899.56

Operating Expenses \$451,110.84

<u>Real Estate Taxes</u>	<u>\$139,559.76</u>
<u>Insurance</u>	<u>\$ 5,789.00</u>
<u>Cleaning/Janitorial</u>	<u>\$ 41,760.00</u>
<u>HOA/Condo Dues</u>	<u>\$133,979.64</u>
<u>Property Management Fees</u>	<u>\$ 38,762.02</u>
<u>Maintenance & Repairs</u>	<u>\$ 18,696.09</u>
<u>Utilities</u>	<u>\$ 72,564.33</u>

Asking Price: \$13,500,000

