



MULTI-USE INVESTMENT PROPERTY

# HAGERSTOWN, MD

**PENN AVE**  
APARTMENTS





An Unmatched Investment Opportunity in Hagerstown, MD!

# **EXECUTIVE SUMMARY**

Seize the chance to acquire this versatile, high-earning multi-purpose property. This 4.07-acre property package includes a profitable, fully-renovated restaurant, a 16-unit apartment complex with month-to-month leases primed for rental increases, a storage garage, and 2 acres of undeveloped land ready to generate immediate additional revenue. The property is strategically located just 0.25 miles from Interstate 81, on the bustling corner of Showalter Road and Route 11, nestled between the Hagerstown Regional Airport and the largest refrigerated Amazon distribution center on the East Coast.

This asset is priced to sell at \$5.25M and is ideal for investors looking for immediate passive income, rapid appreciation, and scalable growth in a prime location.

# Highlights

## Market Information

- Location: Hagerstown, MD
- Property Type: Class C
- Median Income: \$68,745

## Property Overview

- Lot Size: 4.07 Acres
- Built: 1950
- Buildings: 4
- Multi-family Units: 16
- Retail Space: 1 (Restaurant/Bar)
- Storage Space: 1 (Garage)
- Storage Bay: 1 (Covered)
- Undeveloped Land: 2 Acres

## Restaurant

- Yearly Sales: \$1,000,000+
- Operational Since 1985
- Size: 3,266 sq ft
- Owned / Operated Remotely
- Fully Renovated: 2022
- Class B Liquor License
- Maryland Lottery License
- Washington County Gambling

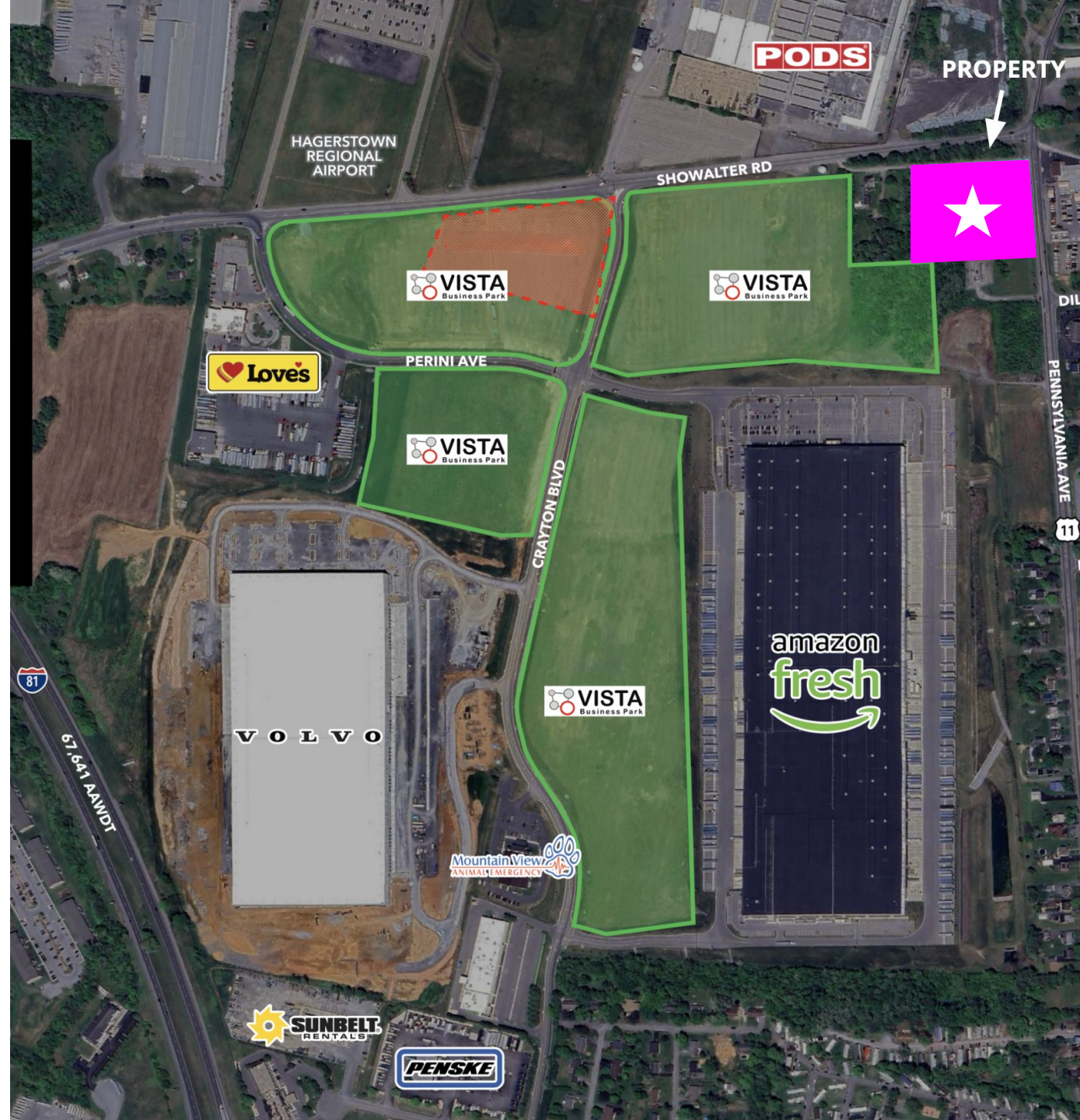
## Rentals

- Yearly NOI: \$250K+
- Apartment Buildings: 2
- Apartment Building (A): 6,159 sq ft
- Apartment Building (B): 2,750 sq ft
- 4 of 16 Units are Airbnbs
- Unit Breakdown:
  - Studios: 6
  - 1 Bedroom/1 Bath: 6
  - 2 Bedroom/1 Bath: 2
  - 2 Bedroom/2 Bath: 2

# Prime Location

Located adjacent to Hagerstown Regional Airport in Washington County, Maryland, this property offers exceptional accessibility and visibility. Positioned just 2.5 miles north of Hagerstown, it sits prominently at the intersection of U.S. Route 11 and Showalter Road, only 0.25 miles off Interstate 81 and less than 2.5 miles from the Maryland-Pennsylvania border.

This high-traffic corridor boasts impressive daily counts—approximately 67,000 vehicles on I-81 and 20,000 on Route 11—providing outstanding exposure for any development. The area is thriving with significant investments, including an Amazon Fresh Warehouse, Volvo Warehouse, Love's Truck Stop, and the soon to come Vista Business Park.



# Property Overview

4.07-acre parcel with 370 feet of frontage on Pennsylvania Avenue (U.S. Route 11), providing high visibility and easy access in a high-traffic area.

## Property Assets Include:

- Colonial Bar and Grill – One-story bar/building
- Penn Ave Apartments – Two one-story buildings
- Mobile Home Lot – One trailer lot
- Storage Garage – One-story 3 bays
- Storage Bay – One-story semi enclosed
- Undeveloped Land – 2-acres

## Parking & Accessibility:

- Paved parking areas accommodating up to 60 vehicles
- Three entrances from Pennsylvania Avenue, ensuring easy access for customers and tenants
- Accessible design with a concrete walkway, accessible ramp, and custom signage to welcome visitors



# Development Opportunity

Two undeveloped acres in the rear of the property are positioned for a range of development possibilities, such as:

1. Additional Rentals
2. Storage Unit Facility
3. RV/Camper/Boat Parking

Furthermore, this corner lot represents an ideal long-term land investment, offering strong potential for future corner-lot development/lease option or buyout.

*The nearby airport expansion and the business park behind the property signal significant economic growth anticipated over the next 4-7 years.*





ESTD *The* 1985  
**COLONIAL**  
BAR & GRILL

**COLONIAL**  
SPORTS BAR  
& GRILL



Restaurant with 40 Years of Community Legacy

## Business Background

### About Us

Established in 1985, Colonial Bar & Grill has been a community landmark, offering home-style meals in a warm, welcoming atmosphere. We're a beloved spot for locals and visitors alike. Our mission is simple: to create a place where everyone can enjoy fresh, flavorful food and ice-cold drinks in a cozy setting that feels like home—all at reasonable prices.

Popular for specialties like our Skipper's Crab Pretzel and Dave's Famous Wings, each dish is crafted using family recipes passed down through generations, ensuring an authentic and satisfying dining experience.

**With a seasoned management team and turn-key operations in place, Colonial Bar & Grill offers a low-risk, cash-flowing investment opportunity for potential owners looking to step into a thriving, well-established business.**





# Modern Dining Space with Classic Charm

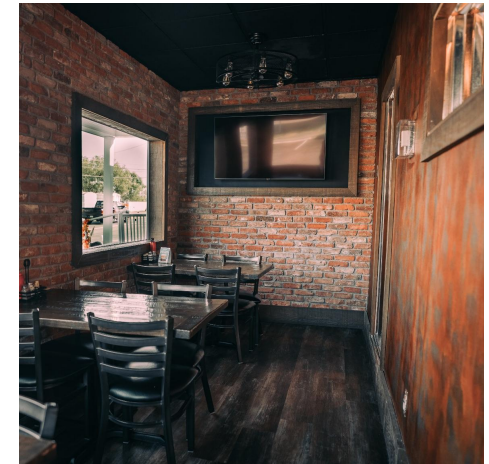
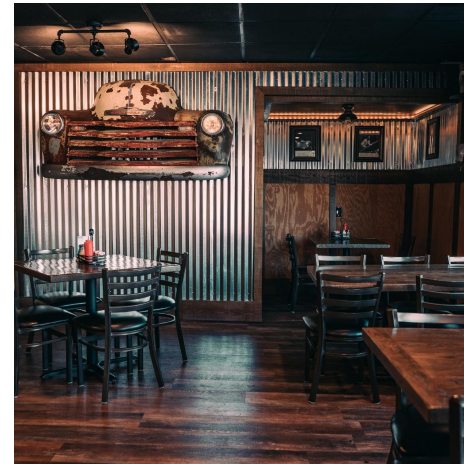
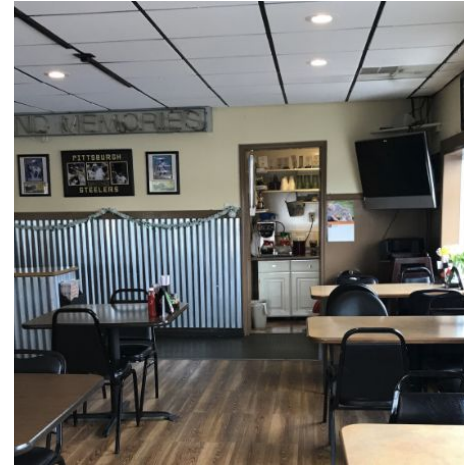
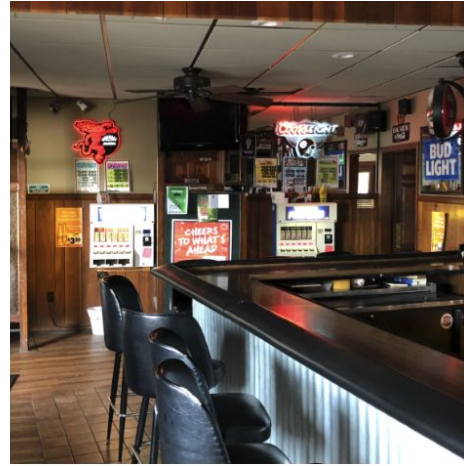
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## Facility Details:

- **Size:** 3,266 sqft
- **Interior Design:** Cozy setting with custom wood paneling, brick walls, and modern LVP flooring for a welcoming atmosphere
- **Seating & Layout:** Two distinct dining areas, a bar, and a partially covered outdoor patio for flexible dining options
- **Seating Capacity:** Seats 60 indoors, 50 in the bar, 60 on the patio

# The Renovations

*Recently modernized with \$250k in renovations over the past two years*




# Expanding Digital Presence and Customer Database

**Boosted Sales & Growth Potential:** Online ordering has increased monthly sales by 4.5% since launch, with potential for further growth by expanding to additional platforms like Uber Eats and GrubHub.

**New Website & Online Ordering Platform (Re-launched May 2024):** Our updated website and mobile app now features a seamless online ordering platform, allowing customers to easily place orders for pickup or delivery. All customer information is gathered for future re-targeting and marketing programs. An integrated loyalty program encourages repeat visits and strengthens customer loyalty.

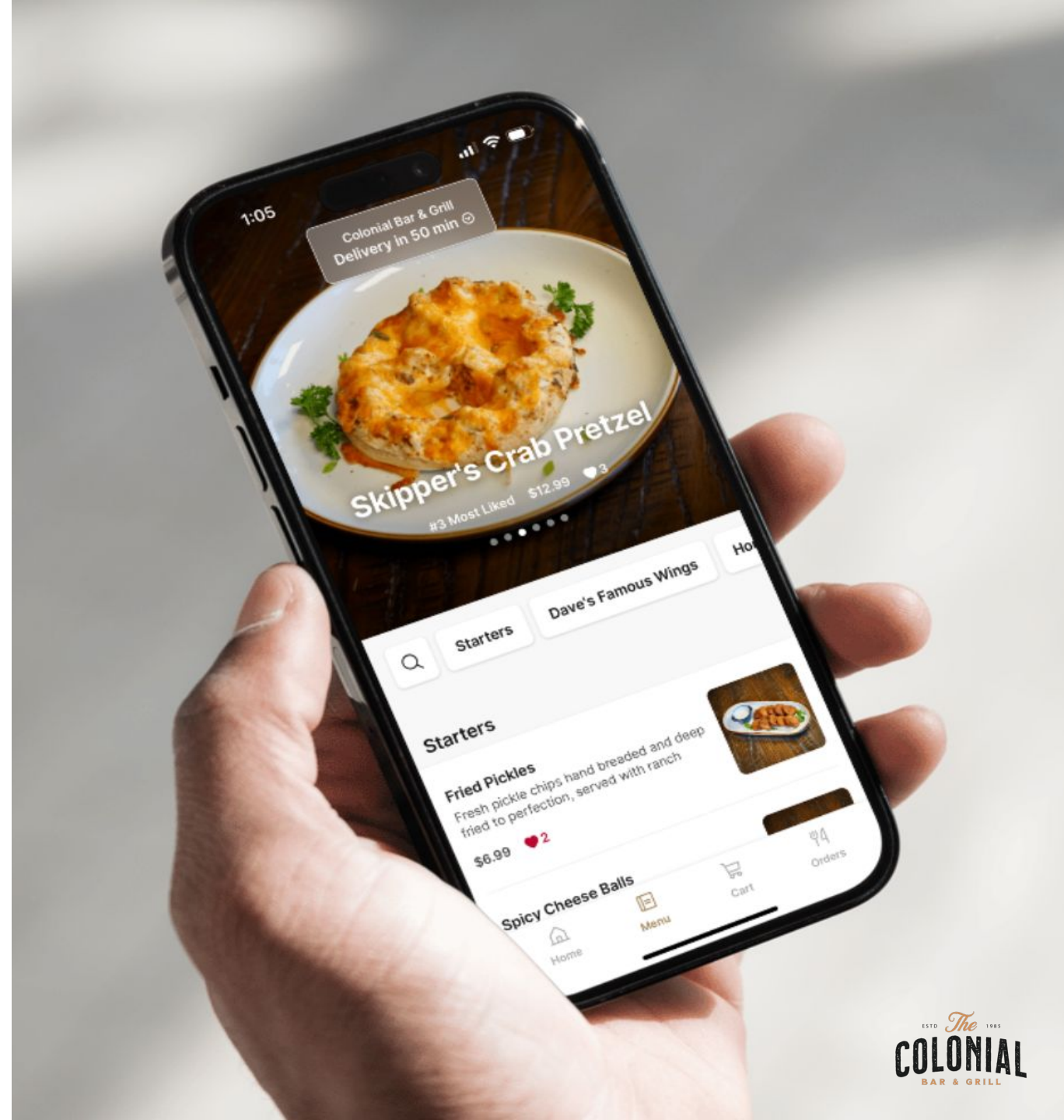
**Engaged Social Media Community:** A strong and growing Facebook following connects us with an engaged community, amplifying brand awareness and customer interaction.

 **760+ Google Reviews**  
4.4 out of 5 Rating

 **1,000+**  
App Downloads

 **3.9K**  
Facebook Followers

**4,000+ Monthly Website Visitors**  
**4,500+ Email/Text Subscribers**



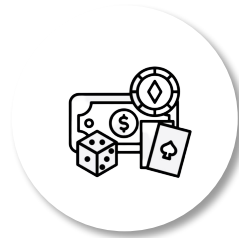
# Quality Cuisine

*40 years of time-tested, quality-crafted recipes that drive revenue*



# Maximize Revenue

Leverage existing and new income streams to drive immediate sales growth



## Gambling Expansion

Enhance and market the lottery revenue stream, an immediate and lucrative opportunity to boost income



## Carry-Out Alcohol

Install coolers and develop a streamlined carry-out alcohol service for additional revenue



## Catering Services

Tap into new markets by offering catering for local events, corporate gatherings, and special occasions



## Third-Party Delivery

Broaden your reach with delivery services through platforms like UberEats and DoorDash

# Dynamic Business Model

Options for buyers to diversify beyond the traditional restaurant/bar business model while maintaining strong cash flow and growth potential

1

## Continue Operations

Maintain a 40- year established restaurant with a loyal customer base and yearly sales of \$1,000,000+

2

## Convert to Liquor Store

Leverage the carry-out license to establish a local liquor store in a prime, high-traffic location

3

## Turnkey Lease

Newly renovated and fully equipped, the space can be leased to a restaurateur to bring their vision to life

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# High-Yield Apartment Complex

## Key Highlights:

- 16 Units
- 1 Mobile Home Lot
- 1 Storage Garage
- 1 Storage Bay

## Notable Information:

- 12 units operate on month-to-month leases; 75% of tenants have been leasing longer than 5 years
- 4 of the units function as short-term Airbnb rentals
- As of January 1, 2025 all units will be on their own electric meters, eliminating electric overhead cost
- 12 of 16 units have been newly renovated to enhance rent value and appeal (~\$250K renovation investment since 2022)





# Rental Unit Breakdown

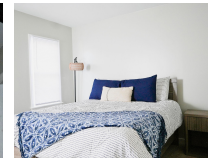
## 2 Bed / 1 or 2 Bath

Total: 4



## 1 Bed / 1 Bath

Total: 6



## Studio

Total: 6



Hidden Sanctuary (Hagerstown, MD)

Entire rental unit in Hagerstown, Maryland  
6 guests · 2 bedrooms · 3 beds · 1 bath  
★ 4.78 · 23 reviews

Hosted by Dylan  
Superhost · 2 years hosting

Add dates for prices

CHECK-IN Add date	CHECKOUT Add date
GUESTS 1 guest	

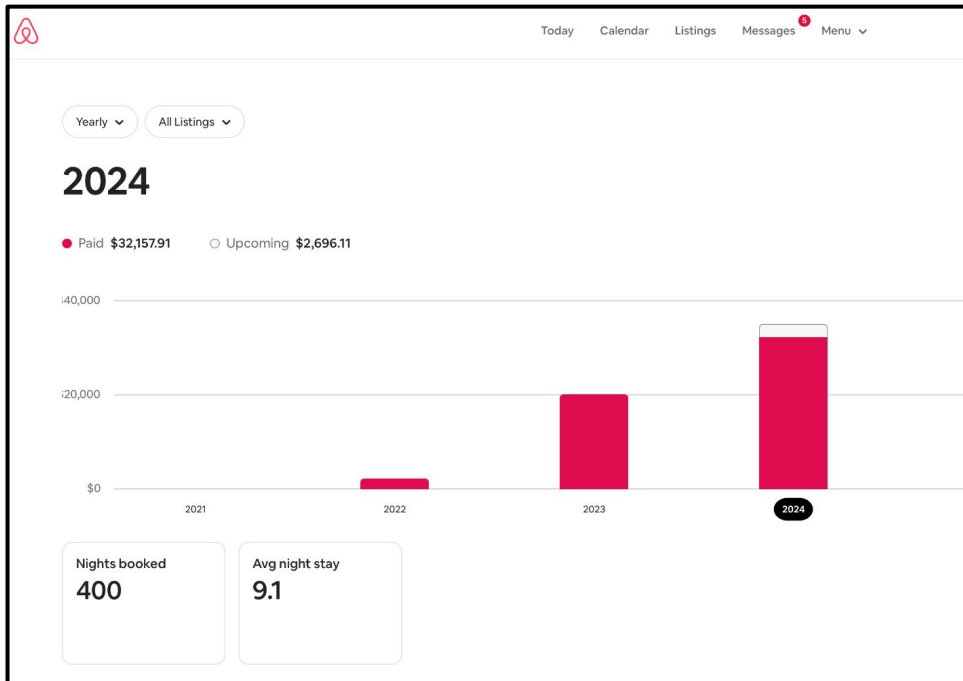
# Short-term Rental Success

## Details

- **Active Airbnbs: 2**
- **Average Monthly Income (Combined): \$3,500**
- **Status: Airbnb Superhost**
- **Rating: 4.8**
- *Transitioning 2 additional units into Airbnb's by Jan 1, 2025*
- *Future bookings can be transferred over to new host*

## 2024 YTD Statistics:

- **Revenue: \$34,854**
- **Nights Booked (Combined): 400**
- **Average Night Stay: 9.1**





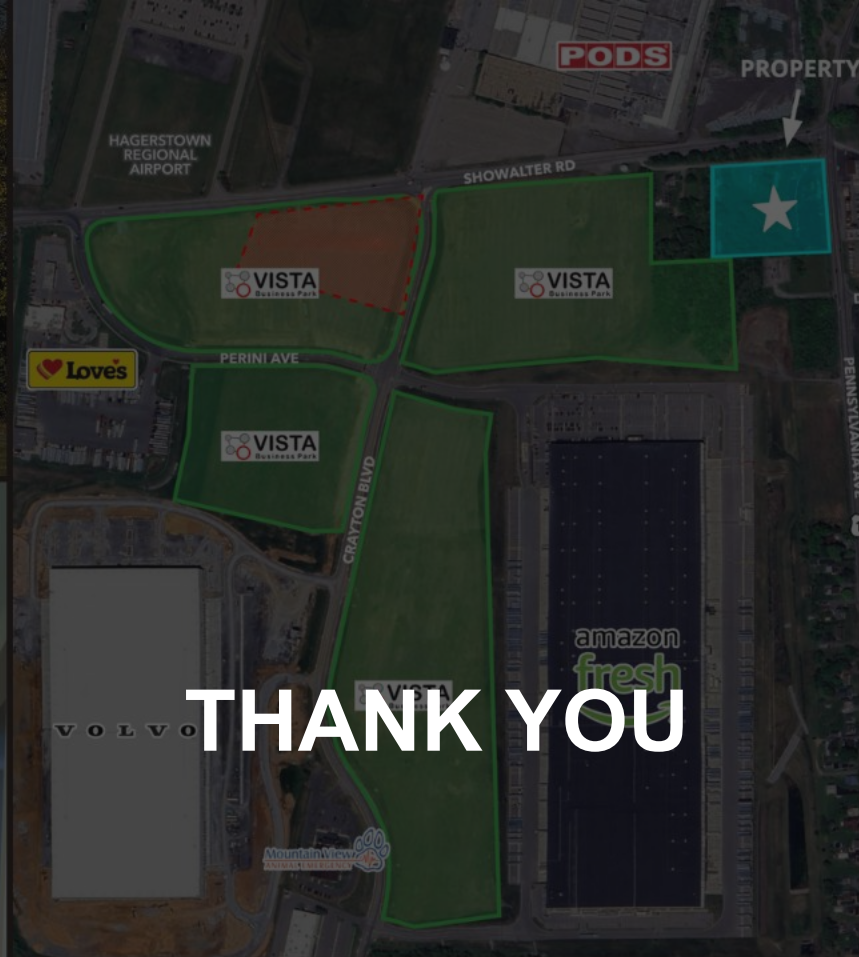
# Revenue Growth Opportunities

## Opportunity to Increase Rates

Month-to-month leases provide the flexibility to adjust rental rates regularly based on market demand, capturing potential growth as the market shifts. Hagerstown, Maryland, faces a significant shortage of month-to-month multi-family rentals, positioning this investment as a strategic opportunity with low risk and high reward potential.

## Increase Airbnb Unit Inventory

Expanding the number of Airbnb units offers a substantial opportunity to maximize revenue through short-term rentals, leveraging proximity to the high traffic areas of Interstate 70 and Interstate 81. Historical booking data reveals strong demand from travelers for work assignments, holidays, and local attractions like the nearby ski resort and historical parks.



THANK YOU