



SALE

Multi Building Flex Property - Unique Opportunity!

27013 E LILLIAN ST

Hebron, MD 21830

PRESENTED BY:

**JOHN MCCLELLAN, CCIM,
SIOR**
O: 410.543.2428
john.mcclellan@svn.com

KELLY JETER
O: 410.543.2440
kelly.jeter@svn.com

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,395,000
BUILDING SIZE:	See breakdown in overview
LOT SIZE:	6.54 Acres
PRICE / SF:	\$63.91
YEAR BUILT:	1960
ZONING:	Agricultural Rural Residential
MARKET:	Eastern Shore
SUBMARKET:	Hebron

JOHN MCCLELLAN, CCIM, SIOR

O: 410.543.2428
john.mcclellan@svn.com

KELLY JETER

O: 410.543.2440
kelly.jeter@svn.com

PROPERTY OVERVIEW

A unique commercial opportunity in Hebron, Maryland! The property is located just a stone’s throw from Route 50 and spans 6.54 acres with 4 structures on the property of various sizes and finishes. The property is zoned Agricultural Rural Residential in Wicomico County. Given the current use of the property, this offering falls into a nonconforming use category which makes this a rare opportunity to operate your business. The property boasts a new well recently installed and septic system. With the expansive acreage, there is the ability to add an additional building. This property is ideal for a user and offers the ability to lease out ancillary buildings for additional income.

- EXISTING STRUCTURES:
- Main office/warehouse: 21,826 SF of finished office space and high bay, heated warehouse with ceiling heights up to 24 ft and 2 overhead doors
 - +/- 6,000 SF warehouse with two 14 ft overhead doors, bathroom, finished office space, heated, and 22-24 ft ceiling heights
 - +/- 2,000 SF storage warehouse with 4 overhead doors, 17 ft ceiling

DRONE PHOTOS



JOHN MCCLELLAN, CCIM, SIOR **KELLY JETER**
O: 410.543.2428 O: 410.543.2440
john.mcclellan@svn.com kelly.jeter@svn.com

MULTI BUILDING FLEX PROPERTY - UNIQUE OPPORTUNITY! | 27013 E Lillian St Hebron, MD 21830SVN | **MILLER COMMERCIAL REAL ESTATE**

DRONE PHOTOS



JOHN MCCLELLAN, CCIM, SIOR

O: 410.543.2428

john.mcclellan@svn.com

KELLY JETER

O: 410.543.2440

kelly.jeter@svn.com

MAIN BUILDING PHOTOS



JOHN MCCLELLAN, CCIM, SIOR

O: 410.543.2428
john.mcclellan@svn.com

KELLY JETER

O: 410.543.2440
kelly.jeter@svn.com

MAIN BUILDING PHOTOS



JOHN MCCLELLAN, CCIM, SIOR **KELLY JETER**
O: 410.543.2428 O: 410.543.2440
john.mcclellan@svn.com kelly.jeter@svn.com

MAIN BUILDING WAREHOUSE



JOHN MCCLELLAN, CCIM, SIOR **KELLY JETER**
O: 410.543.2428 O: 410.543.2440
john.mcclellan@svn.com kelly.jeter@svn.com

4 BAY WAREHOUSE



JOHN MCCLELLAN, CCIM, SIOR

O: 410.543.2428
john.mcclellan@svn.com

KELLY JETER

O: 410.543.2440
kelly.jeter@svn.com

ANCILLARY WAREHOUSE



JOHN MCCLELLAN, CCIM, SIOR

O: 410.543.2428

john.mcclellan@svn.com

KELLY JETER

O: 410.543.2440

kelly.jeter@svn.com

SMALL OFFICE BUILDING - BONUS AND NOT COUNTED IN SF



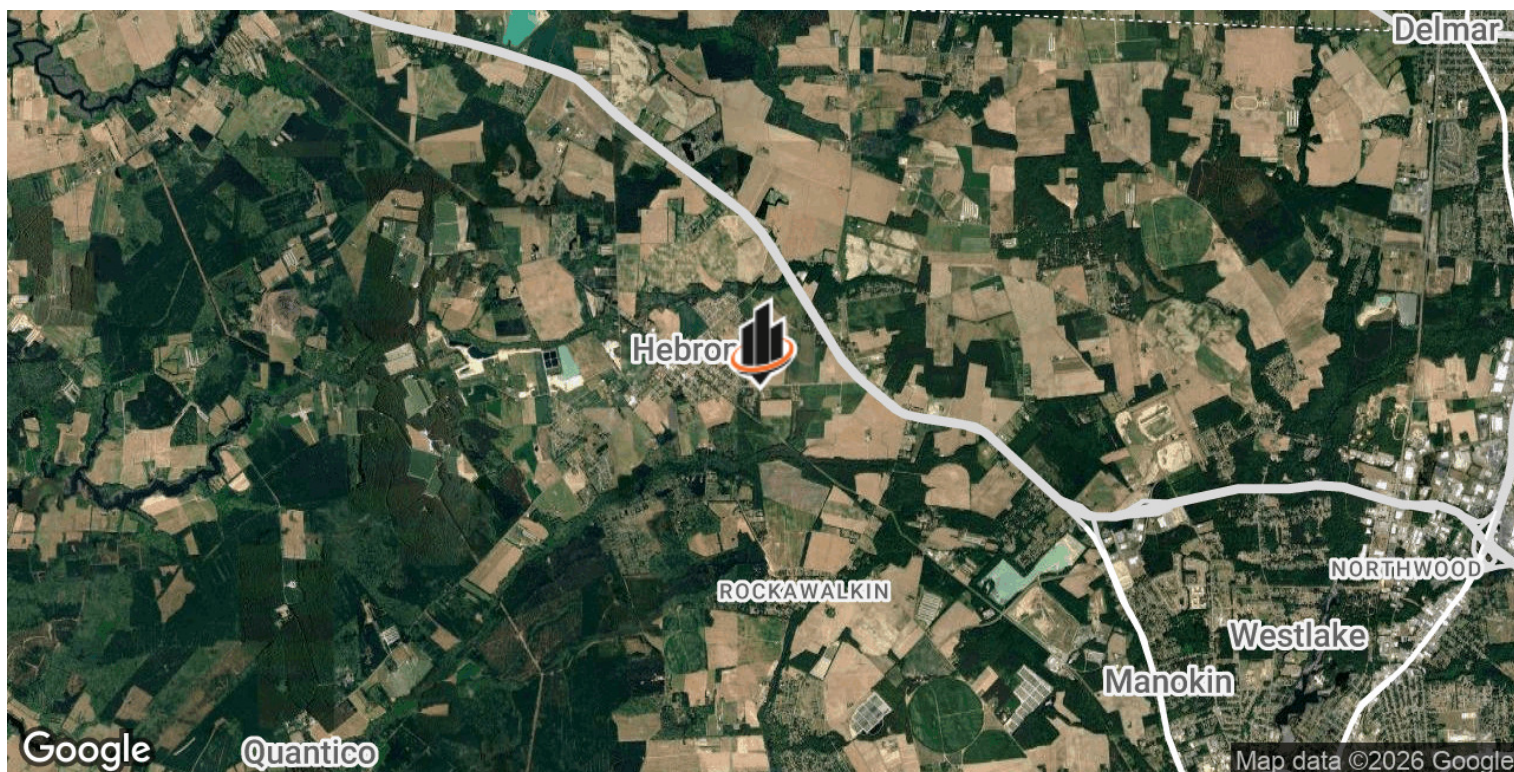
JOHN MCCLELLAN, CCIM, SIOR

O: 410.543.2428
john.mcclellan@svn.com

KELLY JETER

O: 410.543.2440
kelly.jeter@svn.com

LOCATION MAP



JOHN MCCLELLAN, CCIM, SIOR

O: 410.543.2428

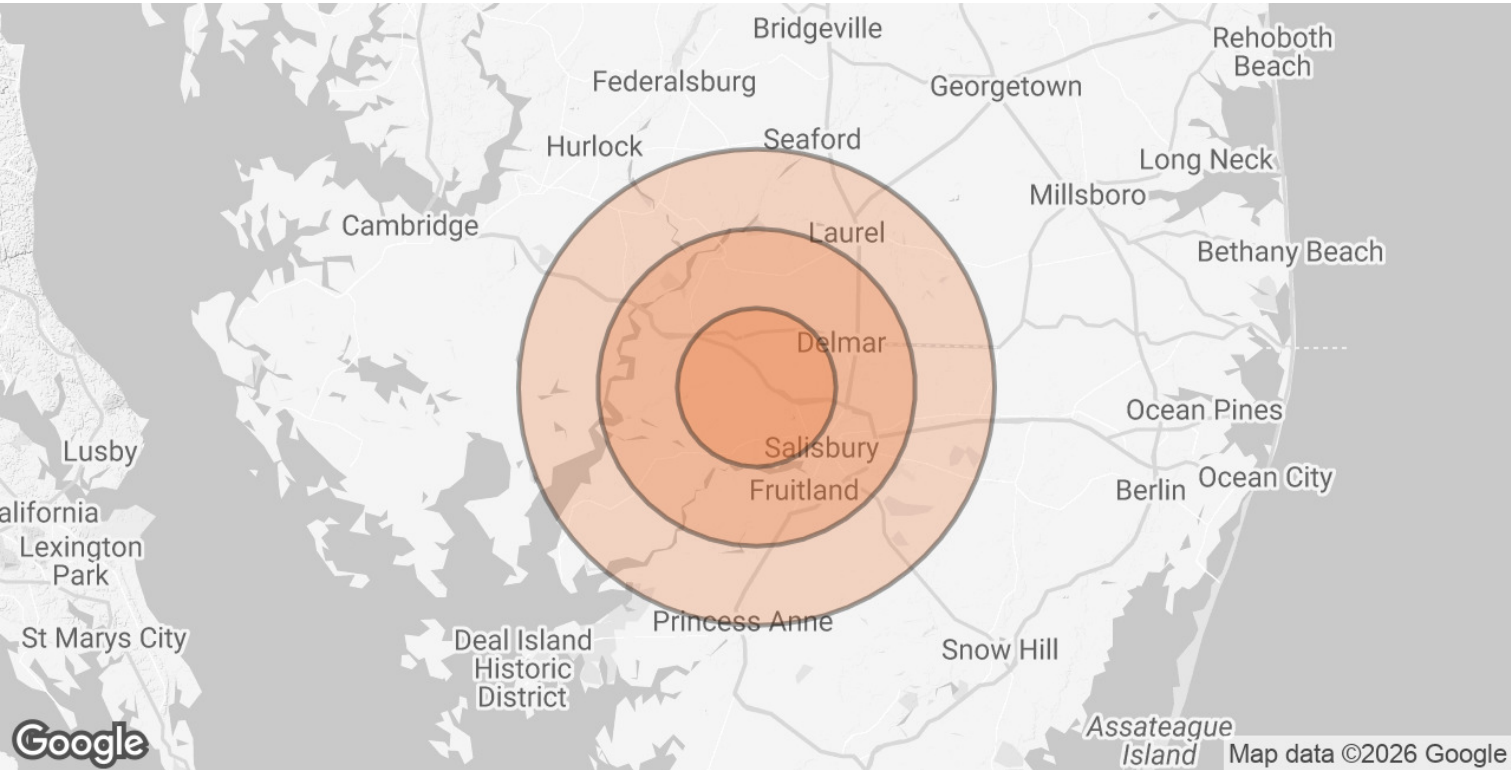
john.mcclellan@svn.com

KELLY JETER

O: 410.543.2440

kelly.jeter@svn.com

DEMOGRAPHICS MAP & REPORT



POPULATION	5 MILES	10 MILES	15 MILES
TOTAL POPULATION	23,017	100,282	136,026
AVERAGE AGE	40.3	37.3	37.9
AVERAGE AGE (MALE)	38.0	35.8	36.5
AVERAGE AGE (FEMALE)	43.2	39.1	39.4

HOUSEHOLDS & INCOME	5 MILES	10 MILES	15 MILES
TOTAL HOUSEHOLDS	8,958	38,403	51,288
# OF PERSONS PER HH	2.6	2.6	2.7
AVERAGE HH INCOME	\$98,803	\$92,986	\$91,508
AVERAGE HOUSE VALUE	\$282,681	\$264,312	\$259,847

2023 American Community Survey (ACS)

JOHN MCCLELLAN, CCIM, SIOR
O: 410.543.2428
john.mcclellan@svn.com

KELLY JETER
O: 410.543.2440
kelly.jeter@svn.com

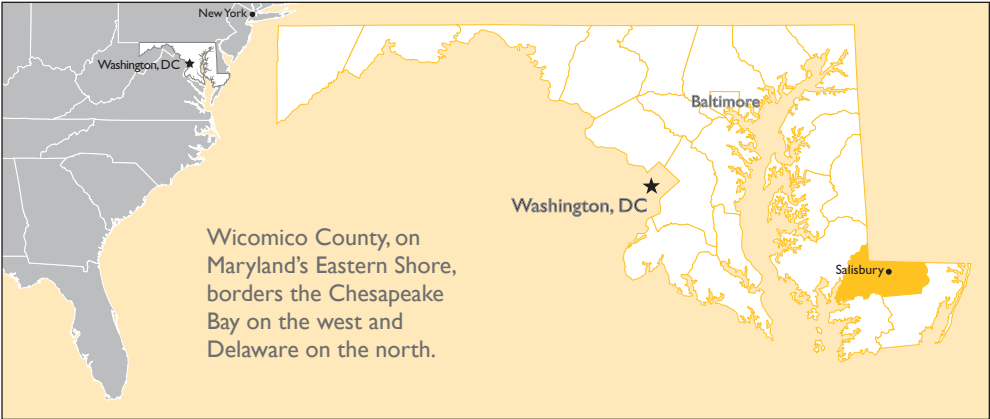
Brief Economic Facts

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. Chesapeake Shipbuilding recently announced the addition of 100 new jobs associated with the expansion of its Salisbury shipyard.

Wicomico County's private sector industries generate \$4.9



billion in economic output. Major employers are Chesapeake Shipbuilding, Delmarva Power, Piedmont Airlines, K&L Microwave, Tidal Health, 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.

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
Pittsburg, Pennsylvania	324	521
Richmond, Virginia	212	341
Washington, DC	114	183

CLIMATE AND GEOGRAPHY¹

Yearly Precipitation (inches)	45.2
Yearly Snowfall (inches)	6
Summer Temperature (°F)	76.1
Winter Temperature (°F)	38.7
Days Below Freezing	76
Land Area (square miles)	379.1
Water area (square miles)	14.4
Shoreline (miles)	361
Elevation (ft)	sea level to 73

POPULATION^{2,3}

	Wicomico County Households	Wicomico County Population	Lower Eastern Shore*	Maryland
2010	37,225	98,733	197,980	5,773,552
2020	39,075	103,990	213,699	6,055,802
2030**	43,925	111,220	223,470	6,254,500

*Somerset, Wicomico and Worcester counties
**Projections
Selected places population (2020): Salisbury 33,050; Fruitland 5,534; Delmar 3,891; Pittsville 1,618; Hebron 1,099

POPULATION DISTRIBUTION^{2,3} (2024)

Age	Number	Percent
Under 5yrs	6,332	6.0%
5 - 19 yrs	21,650	20.6%
20 - 44 yrs	34,833	33.2%
45 -64 yrs	24,651	23.5%
65 and over	17,448	16.6%
Total	104,914	100.0%
Median Age		36.2

Brief Economic Facts WICOMICO COUNTY, MARYLAND

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

Civilian Labor Force (2024 avg.)	County	Labor Mkt. Area*
Total civilian labor force	54,552	229,220
Employment	52,739	221,559
Unemployment	1,813	7,661
Unemployment rate	3.3%	3.3%

Residents commuting outside the county to work (2020-2024)	Number	Percent
	8,499	16.8%

Employment in selected occupations (2020-2024)		
Management, business, science and arts	19,060	36.4%
Service	11,222	21.4%
Sales and office	10,587	20.2%
Production, transp. and material moving	7,135	13.6%

*Caroline, Cecil, Dorchester, Kent, Queen Anne's, Somerset, Talbot, Wicomico, and Worcester Counties

MAJOR EMPLOYERS^{6,7} (2023-2024)

Employer	Product/Service	Employment
Tidal Health	Medical services	3300
Salisbury University	Higher education	1800
Perdue Farms	HQ / poultry processing	1600
Walmart / Sam's Club	Consumer goods	850
Wor-Wic Community College	Higher education	400
Food Lion	Groceries	379
Genesis HealthCare / Salisbury Rehabilitation and Nursing Center	Nursing care	340
SHORE UP!	Community development & social services	300
Delmarva Power	Energy products & services	300
Pohanka of Salisbury	Car dealers	270
Boscov's	Consumer goods	253
K&L Microwave	Electronics assembly	250
Dove Pointe	Services for persons with disabilities	250
Piedmont Airlines / American Airlines	HQ / airline	250
Three Lower Counties Community	Social Services	246
Credit Plus	Credit reporting services	220
Deer's Head Hospital Center	Medical services	211
Harkins Concrete Construction	Construction	200
Tishcon	Vitamins	180

Excludes post offices, state and local governments, national retail and national foodservice

EMPLOYMENT⁴ (2024)

Industry	Estab-lishments	Annual Avg. Empl.	Empl. %	Avg. Wkly. Wage
Federal Government	27	287	0.6%	1,519
State Government	11	2,631	5.7%	1,208
Local Government	47	5,436	11.8%	1,014
Private Sector	2,572	37,786	81.9%	1,087
Natural resources and mining	31	295	0.6%	1,110
Construction	264	ND	ND	1,199
Manufacturing	92	2,897	6.3%	1,086
Trade, Transportation, and utilities	584	9,314	20.2%	952
Information	30	328	0.7%	1,329
Financial activities	267	1,413	3.1%	1,322
Professional and business services	421	4,318	9.4%	1,576
Education and health services	389	10,318	22.4%	1,288
Leisure and hospitality	251	5,036	10.9%	440
Other Services	243	1,486	3.2%	849
Total	2,657	46,139	100.0%	1,088

Includes civilian employment only

HOURLY WAGE RATES⁴ (2024)

Selected Occupations	Median	Entry	Skilled
Accountants and Auditors	\$36.32	\$25.59	\$44.44
Assemblers and Fabricators	\$17.48	\$15.35	\$21.95
Bookkeeping Clerks	\$23.05	\$18.66	\$27.15
Network Support Specialists	\$33.14	\$24.56	\$42.08
Computer Systems Analysts	\$42.37	\$26.80	\$51.89
Computer User Support Specialists	\$26.40	\$20.95	\$32.25
Customer Service Representatives	\$18.74	\$15.48	\$22.24
Industrial Truck Operators	\$20.84	\$17.52	\$26.12
Information Security Analysts	\$49.17	\$32.11	\$63.31
Inspectors, Testers, Sorters	\$20.66	\$16.36	\$27.69
Laborers and Freight, Hand	\$17.94	\$15.27	\$22.34
Machinists	\$20.11	\$18.86	\$24.36
Maintenance Workers, Machinery	\$28.93	\$22.48	\$30.81
Packaging Operators and Tenders	\$21.24	\$16.68	\$27.86
Packers and Packagers, Hand	\$15.97	\$15.00	\$17.93
Secretaries and Admin Assistants	\$21.33	\$16.98	\$25.53
Shipping, Receiving Clerks	\$18.00	\$15.79	\$23.08
Stockers and Order Fillers	\$18.25	\$15.90	\$19.47

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 (2020-2024)	
High school graduate or higher	90.8%
Bachelor's degree or higher	29.5%

Public Schools	
Number: 16 elementary; 5 middle/comb.; 3 high	
Enrollment: 15,401	
Cost per pupil: \$20,060	
Students per teacher: 12.2	
High school career / tech enrollment: 1,732	
High school graduates: 1,020	

Nonpublic Schools Number: 15		
Higher Education (2025)	Enrollment	Degrees
2-year institution		
Wor-Wic Community College	3,049	558
4-year institutions		
Salisbury University	7,243	1,689

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 County	Maryland
Corporate Income Tax	none	8.25%
Base – federal taxable income		
Personal Income Tax	3.20%	2.0-6.5%
Base – federal adjusted gross income		
*Graduated rate peaking at 6.5% on taxable income over \$1,300,000		
Sales & Use Tax	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	\$0.8468	\$0.1120
Effective rate per \$100 of assessed value		
In addition to this rate, there are some miscellaneous taxes and/ or special taxing areas in the county; in an incorporated area, a municipal rate may also apply		
Business Personal Prop. Tax	\$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 may also apply; municipal exemptions may be available		

Major Tax Credits Available	
Enterprise Zone, Job Creation, More Jobs for Marylanders, R&D, New Jobs, Biotechnology and Cybersecurity Investment, A&E District	

INCOME³ (2020-2024)

Distribution	Percent Households		
	Wicomico County	Maryland	U.S.
Under \$25,000	14.7	11.1	14.7
\$25,000 - \$49,999	16.8	12.4	16.7
\$50,000 - \$74,999	17.7	12.8	15.5
\$75,000 - \$99,999	14.9	11.9	12.6
\$100,000 - \$149,999	17.4	18.9	17.5
\$150,000 - \$199,999	9.1	12.5	9.6
\$200,000 and over	9.4	20.3	13.4
Median household	\$76,210	\$103,678	\$80,734
Average household	\$99,023	\$136,642	\$113,530
Per Capita	\$51,806	\$79,259	\$73,204
Total income (millions)	\$4,007	\$322,875	\$14,671,198

HOUSING^{3,10}

Occupied Units 2020-2024	40,470 (62.3% owner occupied)
Housing Transactions (2025)	
Units Sold	1,061
Median Selling Price	\$276,990

*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.

Market Profile Data (2023)	Low	High	Average
Land – cost per acre			
Industrial	\$35,000	\$125,000	\$60,000
Office	\$50,000	\$150,000	\$70,000
Rental Rates – per square foot			
Warehouse / Industrial	\$5	\$7	\$6
Flex / R&D / Technology	\$8	\$14	\$11
Class A Office	\$9	\$15	\$11

Brief Economic Facts WICOMICO COUNTY, MARYLAND

TRANSPORTATION

Highways: U.S. 13 and U.S. 50 Rail: Delmarva Central
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, 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: Maryland Folk Festival, Wicomico County Fair, 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

GOVERNMENT

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
Julie Giordano, 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
One Plaza East, Suite 501
P. O. Box 4700 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 American Community Survey
- 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

ADVISOR BIO



JOHN MCCLELLAN, CCIM, SIOR

Senior Advisor

john.mcclellan@svn.com

Direct: **410.543.2428** | Cell: **410.430.9964**

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 as well as North Carolina. McClellan brings 38 years of commercial real estate experience and has secured well over 5,000 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 \$7.3 million sale of the Whitehurst Drive Complex in Seaford, DE; the \$3.6M sale of the Verizon Call Center; \$4.2M sale of Westwood Business Center; and the \$9.6M sale of Millsboro Self Storage

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 4,000 industrial and office real estate broker are recognized as SIOR designees

Commercial Investment Member (CCIM)

SVN | Miller Commercial Real Estate

206 E. Main Street,
Salisbury, MD 21801
410.543.2440

JOHN MCCLELLAN, CCIM, SIOR

O: 410.543.2428

john.mcclellan@svn.com

KELLY JETER

O: 410.543.2440

kelly.jeter@svn.com

ADVISOR BIO



KELLY JETER

Advisor

kelly.jeter@svn.com

Direct: **410.543.2440** | Cell: **443.758.7170**

PROFESSIONAL BACKGROUND

Kelly Jeter is a commercial real estate agent with a passion for helping businesses find the right space to grow and succeed. Since starting her career in 2016, she's focused on industrial and office sales and leasing throughout Maryland and Delaware.

As an Advisor on The McClellan Team, Kelly goes beyond traditional brokerage. She offers strategic advisory services tailored to meet the unique needs of each client—providing creative, results-driven solutions that support long-term success.

Known for her client-first approach and commitment to delivering measurable outcomes, Kelly is passionate about helping businesses make smart, informed real estate decisions that fuel growth and maximize value.

EDUCATION

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

SVN | Miller Commercial Real Estate

206 E. Main Street,
Salisbury, MD 21801
410.543.2440

JOHN MCCLELLAN, CCIM, SIOR

O: 410.543.2428

john.mcclellan@svn.com

KELLY JETER

O: 410.543.2440

kelly.jeter@svn.com

DISCLAIMER

The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

JOHN MCCLELLAN, CCIM, SIOR	KELLY JETER
O: 410.543.2428	O: 410.543.2440
john.mcclellan@svn.com	kelly.jeter@svn.com