



9091 Ocean Highway | Delmar, MD

Highlights:

- 6-Unit Apartment Complex
- Income Producing Opportunity
- US Route 13 Frontage
- 1.7 ± Acres
- Appraisal on File
- NOI: \$44,714

Asset Overview:

6-Unit apartment complex situated on 1.7 ± acres located just outside of Salisbury on Rt.13 in Delmar, MD. The property is currently being used as a small apartment complex and is producing income, but could be used for commercial development. Features that make this deal attractive: Direct access off of US Route 13. 500 Feet of Highway Frontage. Utilities are located on site. Stable tenants with short term leases provide immediate income and flexibility. Income can be used for carrying cost, while new owner works on future development plans. Current NOI: \$44,714

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\$595,000

FOR SALE | MULTI-FAMILY COMPLEX

Financial Overview:

Unit A: \$737

Unit B: \$760

Unit C: \$660

Unit D: \$847

Unit E: \$999

Unit F: \$737

Gross Income Annual: \$56,880

\$2,522 Motel 6 Insurance

\$1,504 Motel 6 2020 Property Taxes

\$3,600 annual (\$300 / month avg)

\$1,000 / Year Propane

\$1,320 / Year Trash

\$1,200 Maintenance

\$1,000 Landscaping

\$12,166 Annual Expenses

Current NOI - \$44,714

Projected NOI for March 2022 - \$53,714



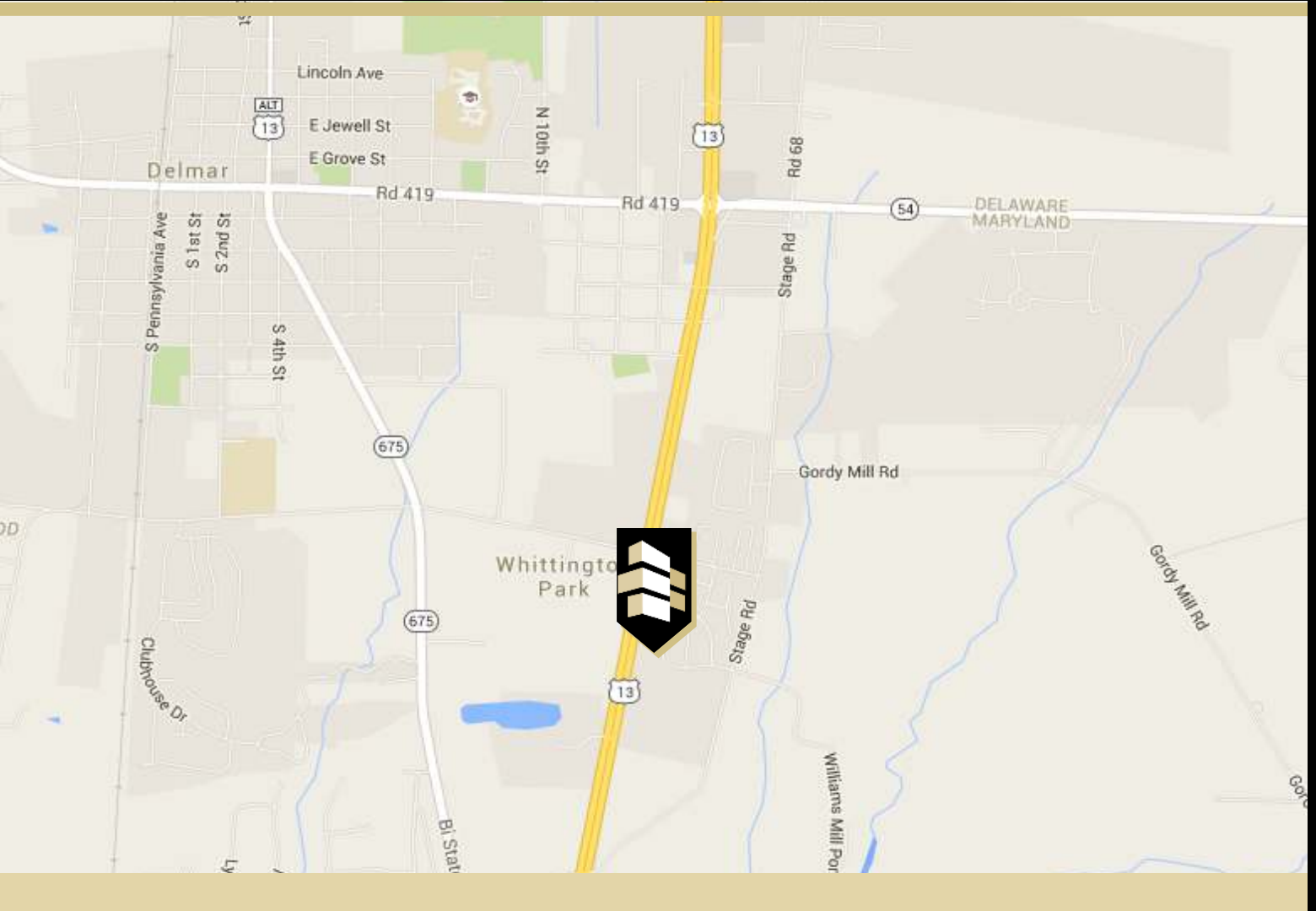
RINNIER
DEVELOPMENT COMPANY

\$595,000

FOR SALE | MULTI-FAMILY COMPLEX



FOR SALE | MULTI-FAMILY COMPLEX



Area Overview:

“The Little Town Too Big for One State”

Delmar straddles the Delaware and Maryland borders in southwest Delaware, making it a key point of the Mason-Dixon Line. Delmar is in both Sussex County Delaware and Wicomico County Maryland.

Recognized as the official beginning of the Mason-Dixon Line (1763-1767), the Cornerstone and Midpoint Marker of that famous survey is located just 6.5 miles west of town on Rt. 54. Set in 1768, this is the No.1 Marker of the "Mason Dixon Line". The Mason-Dixon line is a prominent historical fact in Delaware, since it forms the western and southern boundaries of the state. It wasn't until the Delaware Railroad reached the Maryland Border in 1859 that the town, one of the rare U.S communities divided by state lines, was born and named after its two mother states.

For more information, visit www.townofdelmar.us