

MacRo Report

REAL ESTATE SERVICES

Mapping Groundbreaking Strategies to Achieve our Clients' Real Estate Goals

Kicking Up Some Dirt!



Rocky Mackintosh,
President

Being a land broker, I thought this would be an appropriate opener for our Spring '11 edition of the *MacRo Report!*

While we are often known for expressing our opinions and perspectives on local and community issues, the kicked up dirt I'm talking about is what happens in the real estate business when activity is brisk ... especially after a dry spell.

The land and commercial real estate market has experienced some slow times over the last three years, but now the buyers are back—and the sellers are listening. The leasing markets are seeing more prospects out looking as well.

Properties are changing hands again and we are happy to be in the mix!

If I were still the naive young real estate agent I was back in the early 1970s, I'd tell you that it was all about the incredible integrated web-based marketing program we initiated last year, but I will give the slight uptick in the local economy "some" of the credit!

With that said, however, MacRo has been converting listings into sales at seriously increased levels! And more property owners are seeking our services as they join our growing list of email subscribers.

Have YOU signed up for our weekly Thursday email newsletter of *MacRo Report Blog* posts and current property offerings? If not, we hope you will!

In this issue you will find

- 2 Fantastic Farms for Sale
- 2 New Community Center
- 2 Downtown Hotel/Conference Center
- 3 Featured Properties

The Market is Springing to Life!

Spring has traditionally been a month when lots of things come to life, and the local real estate market is no exception. We've spent the last few months putting the finishing touches on a number of sales, leases and contracts, including:

<p>SOLD</p> <p>5210 Chairman's Court</p>	<p>LEASED</p> <p>57 Thomas Johnson Drive</p>	<p>SOLD</p> <p>High Valley Farm</p>
<p>UNDER CONTRACT</p> <p>Reichs Ford Road</p>	<p>SOLD</p> <p>Riverside Center</p>	<p>SOLD</p> <p>123-125 W. Church Street</p>

Our region continues to lead the nation in many areas of the real estate recovery. In fact, Bloomberg Business Wire recently reported that ChainLinks Retail Advisors named the Washington D.C. market first in its "Power Rankings" due to the region's low unemployment, shopping center vacancy rates and continued high levels of retailer demand.

Whether you are looking for retail, office or general commercial space, check out some of our new or current listings on page 3 of this issue of the *MacRo Report*, visit us online at www.macroltd.com or give us a call at 301-698-9696.

Have You Heard?

We've moved again!

After a brief stay in temporary quarters, please take note that as of April 29, we will put down roots in the **Westview Office Court Condominiums, 5300 Westview Drive, Suite 302, Frederick, Maryland 21703**. Stop by any time to say hello and learn more about our many exciting properties and projects.

A New Government for Frederick County?

MacRo President Rocky Mackintosh was recently appointed by the Frederick County Board of County Commissioners to a nine-member Charter Home Rule Board to write a new constitution for the county. Read all about it on the *MacRo Report Blog!*

Fantastic Farms for Sale

Looking for some outstanding country real estate? Consider these great farms:



Middletown Farm Enjoy life in the country on this large farm which offers 210 acres of land with highly productive soils, significant frontage on Little Catactin Creek and a large tributary in the highly sought after Middletown Valley. The property also features a 2,800 sf house, generous bank barn, and magnificent views of the surrounding mountains. Development rights remain and the property is adjacent to the Town of Middletown, offering significant long-term potential. \$2,079,000



New Market Farm Offering 140 total acres, which includes four separate parcels of record with several approved perc tests, this farm located within the New Market area offers lots of options. The property features a 2,000 sf house that is under renovation, a large bank barn, more than a half-mile of year-round stream and the potential for more than 30 acres of forest banking of existing forest. Sell a few lots and keep the majority of the farm for your own use. \$1,200,000



Comus (Maryland) Farm Located in the heart of western Montgomery horse country, this 158-acre farm is located just down the road from the famous Comus Inn at the foot of Sugarloaf Mountain. The property's beautiful home is reached via a long paved driveway flanked by white board fencing. Rolling hills and a pond surround the cluster of buildings in the center of the magnificent setting. \$1,795,000.

MacRo Partners with Frederick Alliance for Youth for New Community Center

MacRo is partnering with the Frederick Alliance for Youth (FAY) to bring a new community center to the Hillcrest area of Frederick.

MacRo owns a 2.42 acre site adjacent to the City's HOPE VI townhouses off Hillcrest Drive. FAY has contracted to purchase the property and has plans to develop a 30,000 square foot community center on the site. The facility will also house the Carroll Creek Montessori School, a public charter school.

Work is currently underway to obtain all appropriate zoning approvals, with construction tentatively scheduled to begin later this year. The Ausherman Family Foundation provided a large grant to get the ball rolling and FAY will soon begin a major capital campaign to raise additional funds to support the project.

Frederick Alliance for Youth is a nonprofit organization founded in 2008 to promote and support positive change in the Hillcrest and Waverly communities. Scott Alexander, FAY



president and CEO, says plans for the new community center include a gym, playground, computer lab, classrooms, stage, teen center, music room and more. "The goal is for the facility to serve the 300 or so Montessori school students during the day and then partner with other agencies who can make use of the space in the afternoons and evenings to serve kids and families in the community."

Want to know more? Visit the website www.frederickallianceforyouth.org to learn more about the organization and to contribute to the capital campaign to support the construction of the community center.

Here's the latest news on...



Downtown Frederick Hotel and Conference Center

You may recall in the Fall 2010 issue of the *MacRo Report* we announced that we had submitted to the City of Frederick our proposal for a hotel and conference center at East All Saints and Commerce streets.

Our proposal is one of several the City is considering as part of its efforts to attract a hotel development team to Downtown Frederick. Studies have revealed that downtown lodging and meeting facilities are a much-needed and missing component of Downtown's on-going revitalization. From recent conversations with City officials, it appears that a selection offer may be initiated this fall!

We are very excited about the interest we have received from a number of hotel groups so as they say...stay tuned.

The Manor at Holly Hills

Interest in The Manor at Holly Hills continues to grow. We are currently accepting and have received a few non-binding Memoranda of Intent as place-holds from buyers who are interested in some of the 21 estate lots that range from 1.2 to 26 acres.

Offering privacy and sweeping hilltop views of the surrounding area, these premier lots are located just to the east of Frederick and are a stone's throw away from the Holly Hills Country Club.

The centerpiece of the 185-acre Manor at Holly Hills is the 26-acre Ritchie Manor estate, which features a circa-1800 Federal-style stone farm house, in-ground swimming pool, bank barn, stable and numerous other outbuildings.

Lot prices at The Manor at Holly Hills start under \$300,000. Please contact Rocky Mackintosh at 301-698-9696 ext. 202 or email him at rocky@macroltd.com. You may also visit our website at www.macroltd.com for more information.



www.manorathollyhills.com

Call us at 301-698-9696

Featured Properties

Mt. Zion Road Area 2,400 to 12,000 sf of high-bay warehouse space. Easy highway access and lots of parking. Twenty-foot ceilings. Zoned general commercial. \$6.00 sf/NNN.

3 Acre General Industrial Lot Perc approved parcel in Frederick county's industrial district. Ideal for small business with need for outside storage or heavy industrial use. Lease and/or a build-to-suit option negotiable. Competitively priced at \$560,000.



High Traffic 270 Corridor 1,265 to 4,500+ sf of prime warehouse space priced from \$1,585/month. Office space also available ranging from 525 to 2,324 sf, starting at \$435/month. No CAM charges.

RT 85 and I-270 Office Space Full-service office building available from \$350/month with no CAM charges. Common entrance, rest rooms and hall. Utilities and janitorial included. Video security. 250 sf and up.

The Meadows at Sugarloaf Two estate lots with tremendous views of Sugarloaf Mountain located in Urbana school district. Easy access to equestrian trails. Perc approved for six bedroom residence, wells in place. Prices reduced 45% from adjacent lot sales.



Adamstown Seeking builder/developer for planned boutique neo-traditional community of 20 single family lots only six miles from Downtown Frederick. PUD plans include park with ball field and 11,000 square foot brick elementary school for conversion into senior living apartments. Project has Phase II PUD approvals and has passed all APFO tests.

19-unit Flex Shopping Center with Retail and Private Offices for lease Located within Frederick city limits on the Golden Mile/Rte. 40 Corridor, this one-story building features units ranging in size from 900 to 2360+ sf. Three units available with between 700 to 1,200 sf. Large show windows, front and rear entrances and 10-foot ceilings.

Woodsboro Industrial Lot 8+ acres zoned for industrial use with great visibility from Rt 194. Priced to sell at \$450,000

6 E. Patrick St. 6,000 sf ground floor retail space with five parking spaces and rear entry. Second and third floor apartments of 2,500 sf.



Fully Approved Residential Dev. Land 53-lot, neo-traditional project within the city limits. Unconditional site plan approval and APFO approval. Site Development Improvement Plan.

For more information on any of these properties or other MacRo projects, please contact Rocky Mackintosh at 301-698-9696 ext. 202 (rocky@macroltd.com) or Dave Wilkinson at 301-698-9696 ext. 203 (dave@macroltd.com).

Custom Home Lots Available We have lots for sale ranging from 1.25 to 60 acres throughout Frederick County, featuring great views and private locations. We work with custom home builders to ensure everything goes smoothly. Prices start at \$99,000.



Lots and Land



Dave Wilkinson,
Vice President

The past decade has been a roller coaster ride in the real estate industry and no segment has seen greater highs or lows than the market for lots and land. Buyers, sellers, agents, builders and

surveyors have all felt the effects and can attest to what a wild ride it's been.

In 1999 America was in the midst of the longest period of sustained economic growth in its history. The number of land sales in Frederick County steadily increased during the 1990s, but things started to change in 2000. Take a look at the number of sales of lots and land in Frederick County as reported by Metropolitan Regional Information Systems, Inc. ("MRIS") from 2000 through 2010:

2000—287
2001—249
2002—217
2003—178
2004—207
2005—210
2006—214
2007—154
2008—50
2009—64
2010—78

Of further interest is how prices have behaved during this period, as evidenced by MRIS data on lots between one and two acres in size:

2000—42 sales, median price: \$73,000
2005—36 sales, median price: \$215,000
2006—16 sales, median price: \$267,000
2010—9 sales, median price: \$150,000

Lot prices escalated rapidly in the early 2000s and sales decreased in response. By 2006 lot prices hit an "unsustainable high" and the bubble burst. In the past few years the number of sales has fallen substantially and prices are falling in response. At MacRo we believe that the market for land is near its trough and things will begin improving. While we don't expect a rapid increase in the number of sales or in prices in the near term, we do feel strongly that the worst is behind us.

MacRo has decades of experience in the land markets of Frederick and Montgomery counties and surrounding areas. If we can assist you in selling, buying, preserving or valuing your land please contact us.

MacRo

REAL ESTATE SERVICES

Pre-Sorted
Standard
U. S. Postage
PAID
Frederick, MD
Permit #224

Please make note of our new address as of April 29

5300 Westview Drive, Suite 302
Frederick, MD 21703
Office: 301-698-9696
Rocky's Cell: 301-748-5655
Dave's Cell: 301-748-5670
www.macroltd.com

Find us on



Look inside to learn about our exciting projects!

Fantastic Farms • New Community Center • Industrial & Warehouse Properties • The Manor at Holly Hills

Introducing Our Newest Staff Member



Sarah Koons,
Director of Marketing

We'd like to take this opportunity to introduce you to the newest member of the MacRo team. Sarah Koons is our new director of marketing and brings more than six years of marketing and advertising experience in web, social media and branding efforts. A Hood

College graduate, some of her work has been recognized with Gold Addy awards and published in a Fortune 500 magazine.

Sarah will use her experience in designing and implementing effective marketing strategies to take MacRo to the next level of community awareness, web presence, and improved overall branding.

When she is not helping us extend MacRo's reach, Sarah serves as Head Coach of the Hagerstown YMCA Swim Team. She and her husband, Stephen, reside in Hagerstown.

Spotlight on What We Do: Brokerage Services

If you are interested in buying property for a business or want to make a personal real estate investment, our accomplished team of real estate consultants will advise you of your options, offer realistic recommendations to help you uncover hidden opportunities for financial growth, and answer your questions in straightforward terms to help ensure a successful outcome. Our brokerage services include:

Development Land for Sale: We represent property owners and developers to market residential, agricultural, commercial and industrial properties in all phases of the development process.

Residential Land and Lots for Sale: MacRo can represent property owners who are selling vacant land or finished lots for residential builders as well as parties seeking the perfect building lot for the custom home of their dreams.

Rural Land and Farms for Sale: We can assist owners of active and inactive farms as well as out-parcels of all sizes that have potential beyond typical agricultural use.

Income Property for Sale: MacRo's property consultants can market improved or unimproved business/investment properties for commercial, industrial, medical and residential real estate uses.

Commercial Retail/Office/Industrial Property for Sale: Let us help you market your commercial, retail, office, industrial improved and unimproved property to investors or end users.

Commercial Retail/Office/Industrial Property for Lease: MacRo represents owners or works with tenants to find business or industrial space such as offices, warehouses and retail locations.

Learn more about our full range of professional services at www.macroltd.com