

# MacRo Report

## REAL ESTATE SERVICES

### Reason for Optimism

With this year's early spring sunshine, the climate of the land and commercial real estate market in Frederick County, Maryland is also looking brighter.

As stated in our previous MacRo Report, it is the collective decision making of real estate buyers and sellers that ultimately creates economic swings.

Part of the recovery process is a growing level of confidence by these participants that ignites a positive shift in the market.

After nearly 5 years of retooling, business and development interests are seeing growth opportunities.

With the support of our local governments, many obsolete regulatory hurdles are being removed as well.

As in past recoveries, industry leaders are cautiously coming out of the shade with a willingness to take risks that just one year ago would have been judged as crazy. It then becomes a case of "follow the leader" as others hear that the weather is fine.

Sometimes the economic comeback is equivalent to an avalanche, but that is unlikely this time. Big lessons were learned by some of the best in their fields this last downturn; so the

cautiousness found in the market is healthy and should clear a steady and sustainable path for growth.

Part of the process involves real estate owners continuing to review their inventory, as many are still undertaking the often painful process of "deleveraging." Optimistic investors and buyers are finding some incredible opportunities. From this

alone, the recent transaction activity in our market has increased significantly.

As a buyer or seller, if you have been in the shade for a while, we invite you to step into the sun light.

Optimistic investors and buyers are finding some incredible opportunities.

Let us know how the MacRo, Ltd. team can be of assistance.

ROCKY MACKINTOSH  
President

Rocky has 40 years of commercial real estate experience in the Frederick, Maryland area.

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6,000 SF Warehouse



### Frederick Properties Are Moving!

Frederick County saw steady improvements in sales volume and prices throughout all sectors of the commercial real estate market during 2011. Washington, D.C. is thankfully one of the strongest markets for jobs and for commercial real estate, and no doubt Frederick County will continue to

see a trickle effect from that. As we head into spring, MacRo is definitely seeing a trend of increased interest from both buyers and sellers looking to get into the market, although financing is still the primary obstacle for many looking to buy.

2.4 Acre Industrial Lot



3,000 SF Office Building



11 Acres Gen. Industrial



13 Acre Estate Lot



10,000 SF Warehouse



# Discover What Key Factors are Effecting Your Land Parcel Price

The land market in Frederick County is showing signs of increased activity this spring, as many land owners finally determine they are unwilling or unable to wait out the recession. Every potential seller who calls is interested in knowing "What's the market value of my property?" On the most basic level, the answer is "whatever someone is willing to pay you for it," but that generally isn't a satisfactory response!

Here is a list of key influencers on land parcel prices:

- ▶ **LOCATION:** Valuations will differ dramatically for a lot located in a high-demand suburban area like Urbana versus rural lots in north and west areas of Frederick County.
- ▶ **ZONING:** Commercially zoned land fetches the highest price per acre, followed by residential and then agricultural.
- ▶ **UTILITIES:** Are electric, telephone, natural gas and/or internet service available to the property, or are extensions needed? Is water and sewer provided by public systems or private well and septic?
- ▶ **IMPROVEMENTS:** If there are existing buildings, are they functional or obsolete, and what is their condition?

DAVE WILKINSON  
Vice-President

Dave has been in the real estate industry since 1983 and specializes in land and commercial real estate.

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- ▶ **SIZE:** "Price per acre" is an overly simplistic measure – as property size increases, price per acre declines.
- ▶ **TERRAIN:** Is the property flat, gently rolling, or steep? Is the land wooded, tillable or pasture?
- ▶ **ACCESS:** How much road frontage exists, and will access points meet governmental standards for road adequacy, separation from adjoining property entrances, and required site distance?
- ▶ **AESTHETICS:** Views, road or industrial noise, and condition of adjoining properties can enhance or detract value.

Interested in what the value of your property is? Call today!

## Recent General Industrial Lot Sale Statistics

MacRo, Ltd. is pleased to have represented L/B Water Service, Inc in their recent purchase of 11.50 acres of general industrial land off Buckeystown Pike in Frederick, Maryland for \$1,500,000. Construction is scheduled to begin in June of this year. Visit our MacRo Report Blog at [www.macroreportblog.com](http://www.macroreportblog.com) for more details.

## MacRo Sells "Golden Mile" Commercial Building Lot to FAY

MacRo, Ltd. recently closed the sale of a commercial building lot off Hillcrest Drive to the nonprofit organization Frederick Alliance for Youth (FAY).

FAY plans to build and operate a community center on the property that will provide much-needed support, encouragement and positive diversions for young people and families who live in the Hillcrest and Waverly areas.

Within the next 30 months, the organization hopes to open the proposed 44,000 SF facility that will house a public charter school and will provide additional space for neighborhood before and after-school activities.

## The Manor at Holly Hills Website has Launched!

As the listing broker for the Manor at Holly Hills, a future luxury residential community of 21 estate lots east of Frederick City, MacRo has developed an informational website for this project. Visitors to the new site can learn more about this future community and follow along with each step of its development. The lots are scheduled to be recorded in July 2012.

Visit [www.manorathollyhills.com](http://www.manorathollyhills.com) for sitemaps, amenities, and frequent updates on the project status.

To arrange a personal tour of the lots and for additional information, contact Rocky Mackintosh at 301-698-9696 ext. 202 or [rocky@macro ltd.com](mailto:rocky@macro ltd.com).

## ► Featured Properties

620 W. Patrick Street

- FOR LEASE: \$2,700/mo. NNN -

3,033 SF building zoned Residential Office. An ideal leasing location for any business. Private parking available. Pass throughs at \$3.75 per SF.

17110 Comus Road

- FOR SALE: \$1,649,000 -

158 acre agricultural farm at the foot of Sugarloaf Mtn. in Dickerson, Md. Moments from the famous Comus Inn! Lovely existing farm house.

Woodsboro Pike

- FOR SALE: \$450,000 -

8.85 acre industrially zoned lot with great visibility on Woodsboro Bypass and 57" wide access point as shown on SHA plat.



1501 Arnoldstown Road

- FOR SALE: \$349,900 -

Fantastic 25+ acre lot located north of Burkittsville in Middletown's school district. Home site is located on a knoll providing true 360 degree panoramic views including South Mountain and the Catoctin Mountain Range. Conventional 4 BR perc and 20 GPM well.



1530 Tilco Drive

- FOR LEASE: 7.10/SF NNN -

Located off Reichs Ford Road, these two units offer 8,593 SF of space. This is the perfect location for any business looking for office and warehouse space. Warehouse has high bay doors. Adjoining space available.

8602 Green Valley Road

- FOR SALE: \$1,200,000 -

This 140 acre farm is located just north of New Market, Md. on a ridge at the headwaters of the Linganore Creek Watershed. 3 BR 2BA brick farmhouse recently renovated with a new kitchen, new furnace, water heater and more! Includes 4 parcels with multiple approved percs.

8100 Pete Wiles Road

- FOR SALE: \$1,785,000 -

208 acre Middletown Valley farm with productive soils and creek frontage. Large tributary, 2,800 SF house, bank barn, and magnificent views. Great long term potential.

6000 Putnam Road

- FOR SALE: \$525,000 -

This 92+ acre Thurmont, Md. farm is seven miles north of Frederick City. Perc approved. Fishing Creek tributary bisects the property. About half of the property is tillable ground; the remaining land is forested. Owner financing available.

4510 Buckeystown Pike

- FOR LEASE: \$15 per SF -

Available immediately! 2,600 SF of office space in a fantastic location close to the Westview Promenade. Features four private offices, a separate entrance, large bullpen area, cubicles available and ample parking. Rent price is full service and lease term flexible.

9223 Baltimore Road

- FOR SALE: \$749,000 -

Excellent development opportunity! Property consists of 11.29 acres of R3 zoned land (3 units per acre) and 1.08 acres of GC zoned land. Water and sewer lines are along front property line.

Urbana Lots

- FOR SALE: Starting at \$299,000 -

Three parcels (27 acres, 17 acres and 8 acres) with conventional 4+ bedroom percs located just north of Urbana. Nice mix of wooded and open ground - ideal for horses, cattle or farmette.

50 Carroll Creek Way Ste 250

- FOR SALE: \$399,900 -

1,648 net usable SF of class A office space for sale or lease in one of Frederick's most desirable locations. Seven offices, kitchen/copier room and two deeded parking spaces. Wonderful restaurants, retail & culture in walking distance!



50 Carroll Creek Way, Ste. 340

- FOR SALE: \$1,295,000 -

This is the most premier office space in Frederick! 3,781 net usable SF Class A corner commercial condominium. Ideal for a high profile professional service business. Three parking spaces available.



731 N. Market Street

- FOR SALE: \$550,000 -

This 4,035 SF historic office building was once home to Frederick's police station. Now converted to office space. Located moments from downtown. Convenient private parking.

4770 Winchester Boulevard

- FOR SALE: \$149,000 -

This 3.07 acre lot is located just off Rt. 15 in the Stanford Industrial Park. Offers unlimited potential for professional development.

323-329 W. Patrick Street

- FOR SALE: \$800,000 -

Four consecutive historic commercial and mixed-use buildings. A great investment! These improved sites are located near the central business district in historic Frederick City.

Monocacy Blvd. and River Road

- FOR SALE: Contact Rocky for details -

3.80 acres across from Wal-Mart and adjacent to Shops at Monocacy. Max 15,000 SF building size. Easy access and great visibility on Monocacy Blvd. Sale or ground lease offers encouraged!

{ For more info visit [www.macroltd.com](http://www.macroltd.com) or call 301-698-9696. }

# MacRo<sup>LTD.</sup>

## REAL ESTATE SERVICES™

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FIND US ON:

MacRo Report  
**Blog**   

[www.macroltd.com](http://www.macroltd.com)

## Get Connected and Stay Informed

The values of land and commercial real estate are highly influenced by the local and national economy, by government policy and regulation, and by politics. The MacRo Report blog covers these issues and provides updates on Frederick's real estate market.

Visit [www.macroreportblog.com](http://www.macroreportblog.com) and click the Sign Up tab to stay informed. You can also follow MacRo on Twitter @[RockyMackCRE](https://twitter.com/RockyMackCRE), and don't forget to friend us on Facebook!

## What We Do

### LAND SALES

- ▶ Rural land and farms
- ▶ Residential land and lots
- ▶ Commercial land

### COMMERCIAL PROPERTY FOR SALE OR LEASE

- ▶ Office
- ▶ Retail
- ▶ Warehouse/Industrial
- ▶ Multifamily
- ▶ Recreation & Hospitality

REAL ESTATE INVESTMENT AND DEVELOPMENT CONSULTING  
MARKET FEASIBILITY STUDIES  
PROPERTY MANAGEMENT SERVICES

“Thanks to MacRo, Ltd. for their assistance in facilitating a quick and easy sale of our former building. They were thorough, professional and always available to answer any questions. Rocky and Dave were a pleasure to work with and our transaction was seamless.”

- Valerie Rivers | Chief Executive Officer  
Frederick County Association of REALTORS®

## New Addition to the MacRo Team



Kathy Krach joined the MacRo, Ltd. team as Strategic Marketing Analyst in November 2011. Her strong analytical talents help develop cutting edge marketing programs designed to deliver the best results for MacRo clients. She will also handle editing, research, and some writing for the MacRo Report blog. Kathy has significant experience in writing and marketing, including 7 years spent working for publicly-traded real estate companies including the Ryland Group and Resource Mortgage Capital (now Dynex Capital Inc.), where she held positions in marketing, corporate communications, and investor relations. She graduated McDaniel College with a B.A. in Economics and Business Administration.

Kathy lives in Frederick County with her husband and three children.