

# MacRo Report

## REAL ESTATE SERVICES

### While the Real Estate Market Slept

During the trough of the recession, we began building a robust internet-based marketing platform that includes a website, blog, and weekly email newsletter. The investment in time and money has been substantial, but we are finding it pays big returns for MacRo clients.

All told, traffic volume to MacRo's website averages 5,000 visitors per month, nearly half of which are unique. These visitors reach our site through internet search engines, our weekly email newsletters, and of course many are returning loyal readers of the MacRo Report Blog.

This is over and above the exposure MacRo properties get from commercial real estate listing services we subscribe to (including CoStar and Loopnet) and the residential service MRIS. On average, MacRo's portfolio of listings reaches an additional 15,000 brokers, buyers, and prospective tenants per month through these services.

That's 20,000 potential buyers and tenants who cross paths with MacRo's website and listings each month.

And it's working. More often than not, we are showing our clients' properties to prospective buyers and tenants who found the listings through MacRo's comprehensive internet marketing program.

Let us know how MacRo's active marketing strategies can assist you in selling or leasing your commercial real estate assets.

**For the latest news and trends impacting Frederick's commercial real estate market, sign up for the MacRo Report at [www.macroltd.com](http://www.macroltd.com).**



**SOLD**

3.5 Acre Land Parcel



**SOLD**

3 Acres General Industrial



**LEASED**

1,174 SF Office

## 2013 Outlook: Excitement of an Improving Market

Optimism is in bloom throughout Frederick's real estate market this spring.

The housing market appears to have entered a sustained recovery, which will ultimately have a positive impact on several sectors of the local commercial real estate market. With the 2012 election behind us, and the implementation of sequestration, commercial real estate prospects have begun to crawl out hibernation.

Though it's too soon to call it a recovery for Frederick's commercial real estate, activity has ramped up to the point where we expect this year to be better for MacRo than 2012 ... which actually turned out to be one of the best in our 23 year history!

Real estate seekers are much more willing to submit proposals, while maintaining a deeply researched and conservative valuation process.

On the flip side, many property owners still hold a somewhat inflated perception of property values. This gap in pricing perceptions has been one of the complex issues that have contributed to the sputtering recovery.

The good news is that with this activity, the "pricing gap" is narrowing. Consider that the exciting times of simultaneous multiple offers are making a steady comeback. And when demand begins to show signs of exceeding supply, this goes a long way toward establishing sustained momentum in the market.



**ROCKY MACKINTOSH**  
President and Owner

2013 could well be the year that Frederick's commercial real estate market shakes off the dust of the "great recession" and gets a clear-eyed view of where property values have finally landed. That, more than anything, will help move the market into a full recovery.

With all this pent-up excitement, maybe it's time to connect with us at MacRo, Ltd. about your real estate needs.



**SOLD**

84 Acre Commercial Site



**SOLD**

27 Acre Land Parcel



**LEASED**

3,033 SF Office



# Is the Land Market Heating Up?

Spring is officially here – the vernal equinox occurred on March 20th. But through early April, winter didn't want to let go. The market for land has been behaving similarly. While there are signs that the market is warming up, it's difficult to determine yet if the cold headwinds that have suppressed the market for the past few years have abated or not.

The spring 2011 MacRo Report included an overview of the market for land in Frederick County. At that point in time, the market was still trending down and it was hard to see many positives. How do things stand today? In summary, it appears that the market for land has hit bottom and may be ready to rise. The number of land sales reported by Metropolitan Regional Information Systems, Inc. ("MRIS") experienced a steady downward trend between 2000 and 2008, dropping from 287 sales to 50 over that time. Between 2009 and 2011 the number of sales effectively 'bounced along the bottom'. In 2012, sales increased to 86, an increase of 72% above the low point experienced in 2008, but still only 30% of the peak in 2000.

Of further interest is the behavior of prices. Since prices are dependent on acreage and whether the lot is "buildable" or not, we'll only consider lots between 1 and 2 acres in size that are perc approved for one residence. In 2000, the median sale price was \$73,000. Prices then increased rapidly reaching a peak of \$257,000 in 2006. Then the real



## Now Recorded: 20 Exclusive Estate Lots at Manor at Holly Hills!

Site construction has begun on Manor at Holly Hills, a one-of-a-kind community situated on 185 idyllic acres just east of Frederick City. The community includes 20 custom building lots ranging in size from 1.2 to 26 acres, with mature forest areas, streams, and untouched natural rock formations preserved. MacRo has already received contracts on half of these lots, and continues to field a steady flow of inquiries from prospective buyers.

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

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

DAVE WILKINSON  
Vice-President

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

Email: [dave@macroltd.com](mailto:dave@macroltd.com)



estate bubble burst and demand dropped. As the number of sales fell, the median price plummeted; by 2011, the median price was down to \$103,250.

Now the good news: in 2012, the number of sales increased AND the median price had risen to \$111,500. It appears that prices have finally hit the bottom of their cycle and could be firming up. It will be interesting to see if an "upward" trend takes root in 2013; while it's very early in the year, both the number of sales and median prices are above 2012 levels. At MacRo, we're not predicting a substantial escalation in prices anytime soon, but we do feel that the market is improving.

We know that the sultry days of summer will be here soon enough, but it's much harder to predict when the market for land will experience a sustained recovery. If you're thinking of buying or selling land or a farm, please give me a call and let me assist you in your evaluation.

“ Dave is the most conscientious Realtor we've ever engaged. He has represented us on three separate occasions: on the sale of our 30 acre equestrian farm, on the sale of a custom building lot to a builder, and on the purchase of our current home in Frederick. He also managed the subdivision process when we reconfigured the custom building lot as a way to increase market value. Dave handled the complexities of each transaction with ease and in good spirit, and was always on the ball. We recommend Dave highly. ”

- Bob and Bea Bertin



## ► Featured Properties

**4519 Mack Avenue**  
- FOR LEASE: \$5/SF NNN -

Over 15,000 dividable SF of well located warehouse space with an additional 1,500 SF of office. 20' ceilings, 3 dock doors, 1 drive-in door, and ample parking. Near MD Rt. 85 and I-270 interchange.



**45 E. All Saints Street**  
- FOR LEASE: \$5,120/mo. NNN -

Located in historic downtown Frederick with stunning views of Carroll Creek Park from large windows and rooftop deck. Perfect for a small corporate headquarters or creative firm.

**611 West Patrick Street**  
- FOR SALE -

2,200 SF residential office located on 2 acres with commercial development potential. High visibility location.

**8602 Green Valley Road**  
- FOR SALE: \$1,200,000 -

Located just north of New Market, Maryland, this farm includes a renovated 3 BR 2 BA brick farmhouse. 6 approved perc tests!

**9542 Bethel Road**  
- FOR SALE: \$699,999 -

Spring House Manor. Meticulously restored Victorian 4-bedroom farmhouse with awesome mountain views. Barn with six stalls, water & electric and attached 4-bay machine shed. 20 acres of pasture/hay.



**Monocacy Boulevard**  
- FOR SALE: \$1,000,000 -

Located in the highly visible commercial area near Walmart and the Shops at Monocacy, this lot is a fantastic commercial development opportunity. Fit a building up to 15,000 SF!

**323-329 W. Patrick Street**  
- FOR SALE: Starting at \$250,000 -

Four consecutive historic mixed-use buildings. Fully leased. These improved sites are located near the central business district in historic Frederick City.

**50 Carroll Creek Way, Ste. 340**  
- FOR SALE: \$975,000 -

This 3,781 SF commercial office/condominium is situated in a prime downtown Frederick location with a view almost as beautiful as it's interior.

**4570 Mack Avenue**  
- FOR SALE or LEASE -

This commercial building is a combination of 20' high ceiling warehouse space in the rear and office space in the front. 3-Phase Electric. Great Frederick County location near I-70 and I-270 ramps.

**1530 Tilco Drive**  
- FOR LEASE: \$2,350/mo. NNN -  
Located off Reichs Ford Road in Frederick City. 5,607 SF of subdividable space.

**7950 Timmons Road**  
- FOR SALE: \$295,000 -

This land parcel is subdividable into 4 lots. Frederick County subdivision plan active through October 2014. 4 approved perc tests for conventional septic areas. 4 drilled wells with 19 GPM.

**9800 Liberty Road**  
- FOR SALE: \$650,000 -

Business and real estate: this well appointed restaurant and bar is situated just 2.5 miles east of the City of Frederick. Well suited for outdoor venues with over 2 acres of property.

**Woodsboro Pike**  
- FOR SALE: \$399,000 -

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

**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.

**Custom Building Lots**  
- FOR SALE -

**YELLOW SPRINGS** - \$159,900:  
Last of 5 lots, 3.4 acres.

**EMMITSBURG** - \$75,000:  
2.7 acres, 4 BR perc, 20 GPM well.

**CLARKSBURG**:  
1.2 acres \$179,900; 1.9 acres \$184,900.

**COMUS** - \$209,000:  
1 acre conventional 4 BR perc.

**JEFFERSON** - \$117,500:  
1.6 acres conventional 4 BR perc.

**ARNOLDSTOWN** - \$349,900:  
25 acres tremendous views.

**CREAGERSTOWN** - \$79,900:  
1 acre with existing septic.

**Manor at Holly Hills**  
- FOR SALE -

1.4 acre to 26 acre exclusive community.

**Araby Church Road**  
- FOR SALE: \$350,000 -

Property features 5+ acres of cleared pasture, a year-round spring and stream. Existing house & barn, but the property is priced and will be sold as raw land. Perc test approved for conventional 5 BR home. Subdividing rights intact.

**5340 Mt. Zion Road**  
- FOR SALE: \$1,590,000 -

11,997 SF flex building. Great investment opportunity with strong tenant leasing 7,736 SF. Easily sub-dividable into 3 separate office condos.



**5216 Chairmans Court**  
- FOR SALE: \$279,000 each -

4 units in this 7-unit complex available. Each two-story, 2,000 SF unit offers an excellent layout for medical and professional uses. Walking distance to Westview.



**6846 Michaels Mill Road**  
- FOR SALE: \$980,000 -

Located in Buckeystown, Maryland, this industrially zoned 9+ acre lot provides outside storage for equipment and tractor trailer containers, and includes a 11,700 square foot warehouse building.



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



# MacRo<sup>LTD.</sup>

## REAL ESTATE SERVICES<sup>TM</sup>

5300 Westview Drive, Suite 302  
Frederick, Maryland 21703

Office: 301-698-9696  
Rocky's Cell: 301-748-5655  
Dave's Cell: 301-748-5670

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, 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

## Kathy Krach Joins MacRo's Sales Team

This past November, Kathy Krach made the transition from MacRo's strategic marketing consultant to licensed commercial real estate agent. She'll still be contributing articles for the MacRo Report Blog, but with a new perspective now that she's active on the sales side of the business. Her consultative approach with clients is already proving quite successful and we're happy to welcome her to MacRo's sales team!



KATHY KRACH  
Commercial Sales  
and Leasing