

Retail Strip Center—100% Leased

Confidential Sale

Waverley Center
45 Waverley Dr.
Frederick, MD 21702



Geoffrey G. Lindsay, President
2032 Virginia Ave., McLean, VA 22101
Cell: 571-259-4032. Email: geoff@caprealtyadv.com

703-536-2100

Confidential Memorandum and Disclaimer Waverley Center

This Offering contains select information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser may require. Any financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition, and other factors beyond control and, therefore, are subject to material change or variation.

This Offering is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Capital Realty Advisors or Owner. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

The following information and any documents sent to buyer related to the Property are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by agent or seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the agent nor the seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw

the Property from being marketed for sale at any time and for any reason. Seller and agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by seller and any conditions to seller's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to agent or seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the seller or agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of seller or agent or as otherwise provided in the confidentiality and/or registration agreement executed and delivered by the recipient(s) to Capital Realty Advisors.

If you have no interest in the Property at this time, please delete materials provided by Seller, electronic or otherwise.

Geoffrey G. Lindsay, Principal Broker, Capital Realty Advisors, LLC,
2032 Virginia Ave., McLean, VA 22101. 703-536-2100.

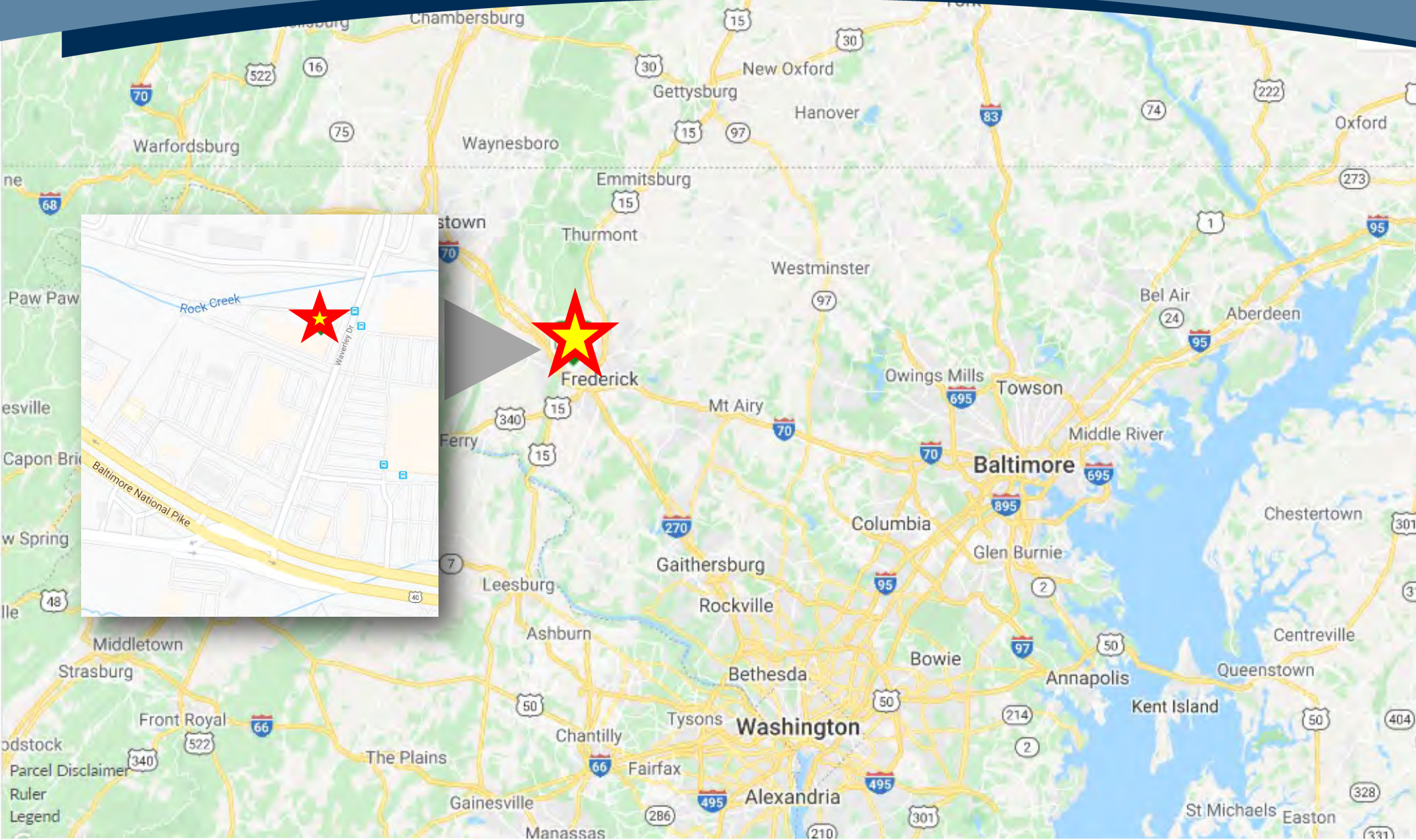


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Regional and Local Map

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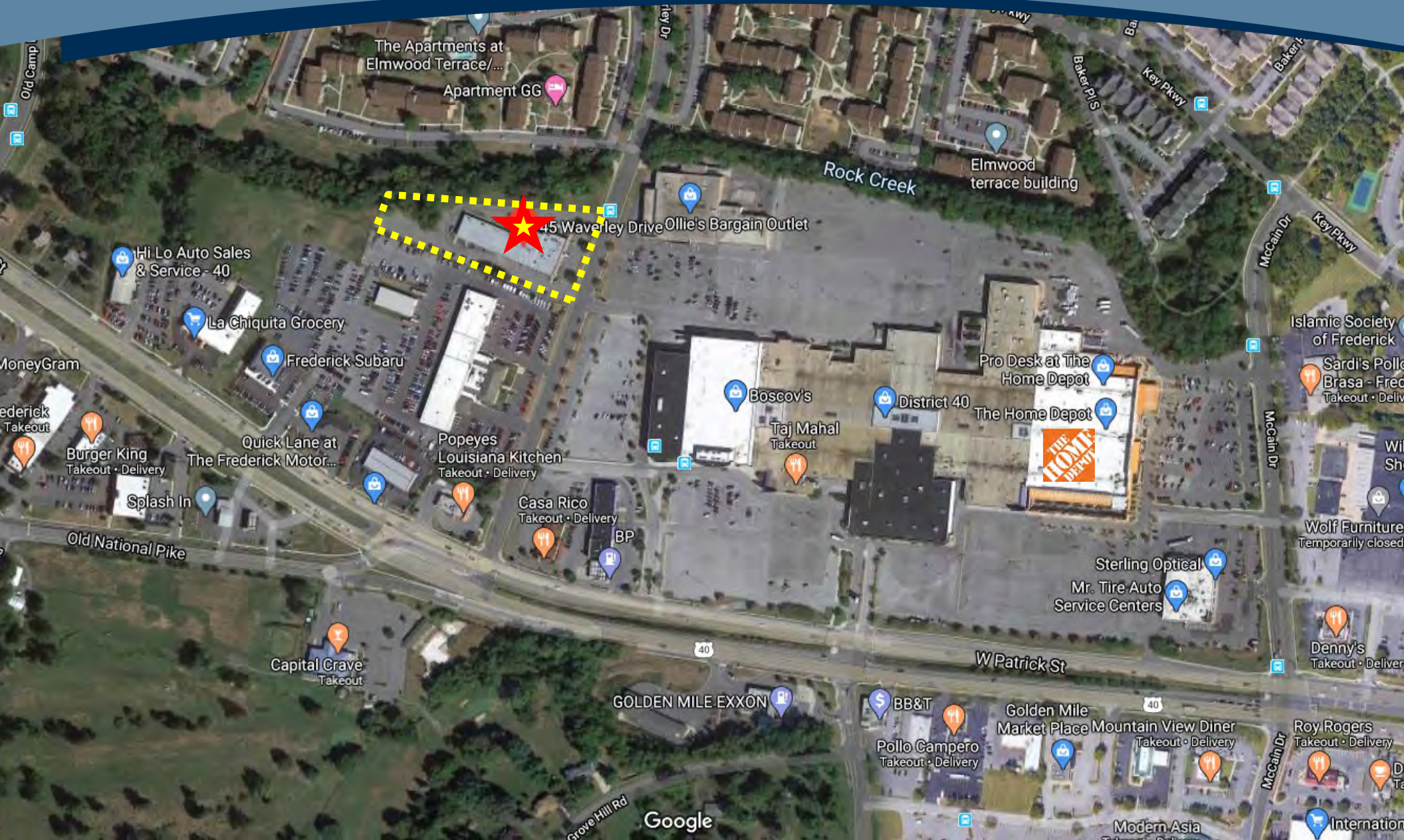


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Aerial View

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100% Leased Neighborhood Retail

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HIGHLIGHTS

- **Easy Access**—Located just off of Frederick’s Golden Mile,” a two-mile long corridor of businesses and retail along Route 40 West, and a gateway into the City. Average daily traffic volume is nearly 50,000 vehicles along the Golden Mile.
- **Affordable for “Mom & Pop” Tenants**—Several tenants have been here for years. With smaller unit sizes and competitive market rent, it’s reasonably priced for small businesses looking for a brick and mortar location.
- **Rated “Very Walkable” by WalkScore**—with its proximity to numerous apartment and townhome developments— a short walk or drive for area residents.
- **High Occupancy Rate**—CoStar reports show occupancy at Waverley Center has averaged 95-100% and with a new lease recently signed, it is now 100% leased.

Established and Successful—Since 1989

Waverley Center is a neighborhood shopping center with several long-term tenants. It features seventeen 1-story units totaling over 20,000 SF, ranging in size from 900 to 2,360 SF, with 10-ft. ceilings, large show windows, some with front and rear entrances, lighted signs and gas heat. 120 parking spaces for customers and employees.



Nice mix of mom and pop tenants, such as convenience/grocery store, Chinese take-out, tobacco store, insurance office, barber, etc. Newest tenant, a public company, just signed a 20-year lease!

NOI averaged \$324,646 from 2017-2019, and like other retail centers, it dipped in 2020 due to pandemic. Now, proforma NOI is in line with historical averages: \$324,437.

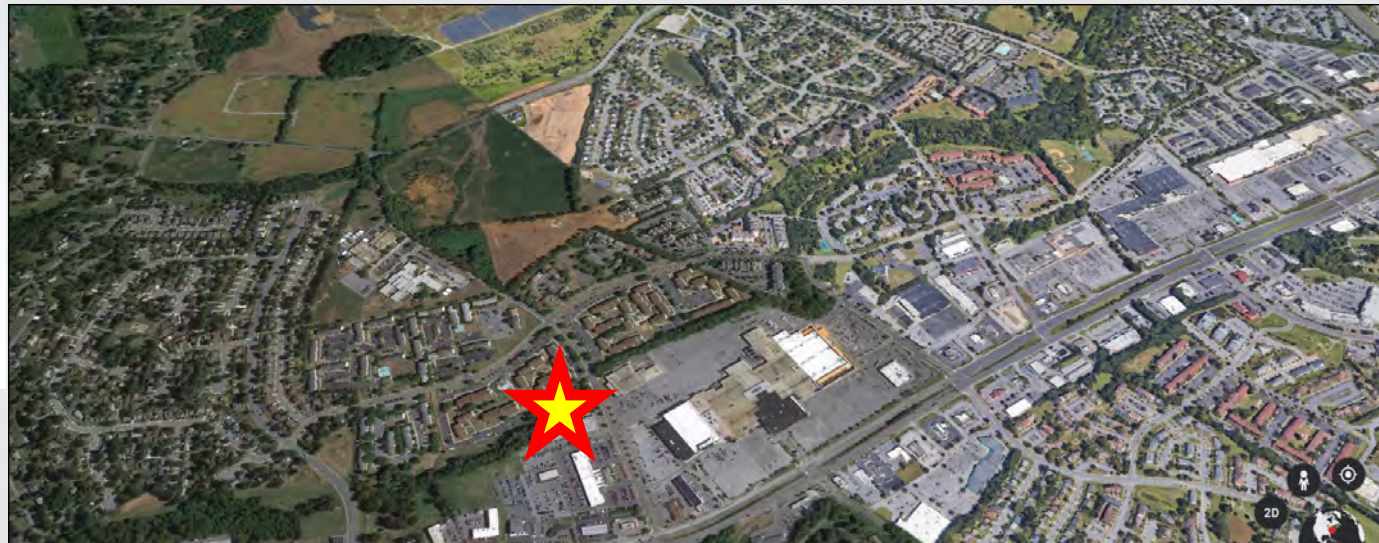
STRICTLY CONFIDENTIAL SALE—Do not talk with tenants. Rent roll and summary P&L available with signing of confidentiality agreement on last page of this offering memorandum or sign online at this link: [Waverley Center Confidentiality Agreement](#)

A Unique Investment Opportunity

Waverley Center
45 Waverley Dr.
Frederick, MD 21702

Property Highlights

Price.....	\$4,250,000
Projected 2021 NOI.....	\$324,437
Average NOI (2017-19).....	\$324,646
Cap Rate Projected 2021.....	7.63%
Price per SF.....	\$205.71
Market:	Washington, DC Metro
County:	Frederick
City.....	Frederick
Year Built.....	1989
Tax ID#	1102148943
Gross SF.....	20,660 SF
Parcel Size.....	2.6 Acres
Parking Spaces.....	120
Cross Street:	Route 40
Zoning Type.....	GC (General Commercial)
Street Frontage.....	Approx. 260'
Water.....	Public
Sewer.....	Public
Gas.....	Connected
Vehicles Per Day (Rte. 40).....	50,000 +/-
Estimated RE Tax as of July 2021.....	\$43,993
Lease Type.....	NNN



Surrounded by residential and other retail



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Demographic Highlights

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3-Mile Median Household Income

\$73,108



3-Mile Population

70,500



3-Mile Daytime Employees

38,515



**1-Mile Consumer Spending for
Food Away from Home**

\$15,294,000

Population	1 Mile	2 Mile	3 Mile
2020 Total Population:	16,458	34,103	70,500
2025 Population:	17,431	36,103	74,558
Pop Growth 2020-2025:	5.91%	5.86%	5.76%
Average Age:	34.40	36.40	37.50
Households			
2020 Total Households:	5,872	12,521	27,554
HH Growth 2020-2025:	6.23%	5.96%	5.80%
Median Household Inc:	\$58,435	\$68,561	\$73,108
Avg Household Size:	2.70	2.60	2.50
2020 Avg HH Vehicles:	1.00	2.00	2.00
Housing			
Median Home Value:	\$256,388	\$272,611	\$282,265
Median Year Built:	1987	1989	1985

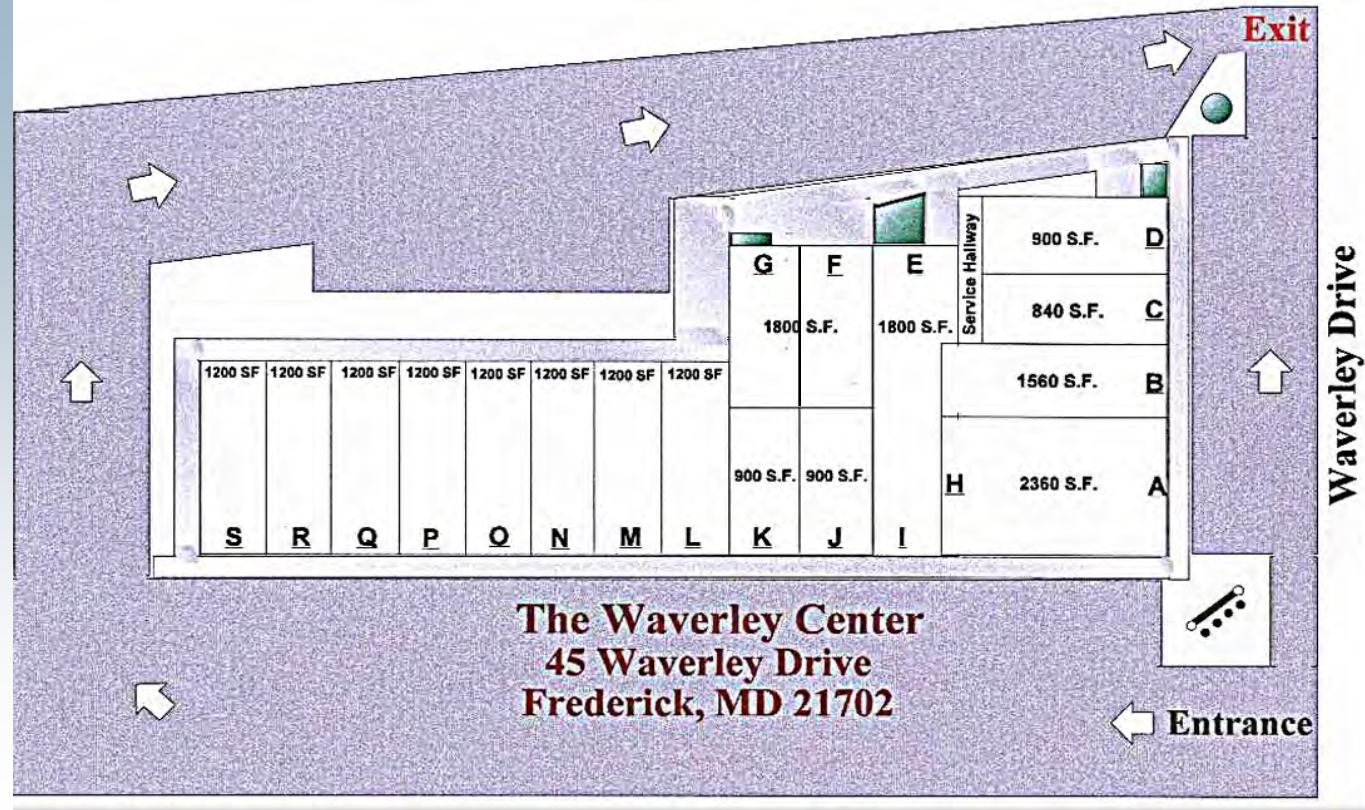
Icons courtesy of flaticon.com

Tenant List and Floor Plan

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Tenant List

A (and H)	Waverley Beer & Wine
B	Afristar Barbershop
C.....	Front Line Driving School
D	Hot Wok
E (and I).....	Escobar Insurance
F&J.....	Vos Dios Pentecost Church
G	Shentel
H (and A)	Waverley Beer & Wine
I (and E).....	Escobar Insurance
J (and G).....	Vos Dios Pentecost Church
K	Cellphones Plus
L.....	Shipley's TV & Audio
M/N.....	Frederick Bazaar
O	Tobacco Times
P.....	Guerrero Tax & Accounting
Q	Jennifer Nails
R	Las Comadres



Property Photos

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Storefront signage.



Several long-term tenants.



Back view of Waverley Center.



120 total parking spaces.

Nearby Retail

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Across from Frederick Towne Mall and Home Depot



Adjacent to Ford dealership.



Popeye's at corner of Rte. 40 and Waverley



Numerous restaurants and shops nearby.

Located in Maryland's 2nd Largest City

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Northern Anchor of the I-270 Tech Corridor

Frederick County is Maryland's largest county in size at 664 square miles. The City of Frederick, the county seat, is the second largest city in Maryland. Frederick is the northern anchor of the I-270 Technology Corridor, a key economic engine for the state of Maryland, making the area an ideal location for businesses.

A dynamic and diverse county with an \$11 billion dollar economy that boasts a high concentration of highly educated workers, a world-

class bioscience and advanced technology sector, and a solid manufacturing and agriculture tradition that blends with its rich heritage.

With a strategic location, highly educated workforce, lower cost of business relative to other locations in the region and a comprehensive transportation network, Frederick County is a prime location for businesses. Its softer side of amiable country, small-town and suburban streets bordered with attractive housing options, a high-performing public school system and a low crime rate with state-of-the-art healthcare make this one of the best places to live in America.

Home to the National Cancer Institute, Leidos Biomedical's Frederick National Laboratory for Cancer Research, and the U.S. Army Medical Research and Materiel Command at Fort Detrick, Frederick also has the highest concentration of private sector life sciences employment in the state.



—From Frederick County Economic Dev. Office

Broker Profile: Capital Realty Advisors

Geoffrey G. Lindsay is the president and principal broker of Capital Realty Advisors, LLC, specialists in commercial and investment properties. He has had listings from under \$1 million to \$70 million, and is licensed in DC, MD and VA.

Lindsay previously served as an advisor with a national commercial real estate firm, where he was its first salesperson hired in Northern Virginia as the company pursued its expansion strategy. Prior to that, he was in on the ground floor of the creation of the commercial division of a residential brokerage, then the largest privately held real estate company in the U.S.

In addition to his real estate background, Lindsay has over 20 years prior experience as a business owner, including a national publishing operation, East-West Communications, as well as eBusiness World Expo, which was the largest local trade show in the Washington, DC area on business use of the Internet. He also served as president of Lindsay & Co., a business mergers and acquisitions company.

His background as a business owner gives him a special insight into the business side of investment and commercial real estate.

This experience has enabled him to advise corporations and individuals on ways to maximize value as they pursue exit strategies, especially in situations where a business owner is ready to sell both the business and business real estate.



If you're ready to lease, sell or buy investment or commercial real estate, Capital Realty Advisors is ready to help. Whatever the property, our objective is the same: to get you the best possible price in the shortest amount of time.

For your next transaction, contact Capital Realty Advisors. A Capital Idea!

CONFIDENTIALITY AGREEMENT

Waverley Center, 45 Waverley Dr., Frederick, MD 21702 (Property)

NOTE: Either sign and email to waverley@caprealtyadv.com or sign online at following link: <https://caprealtyadv.com/nda.html>

_____ or Assigns ("Purchaser") is interested in the possible purchase of the Property as identified above. Therefore, **Purchaser has requested that Sahana Properties, LLC ("Seller") furnish Purchaser information concerning the Property.** In this connection, Seller is prepared to furnish financial data and rent roll information to Purchaser only upon the condition that Purchaser agrees to treat the financial data and rent roll information material confidential as hereinafter provided. Therefore, as a prerequisite to Seller furnishing this material to Purchaser, you hereby agree as follows:

1. All material furnished to Purchaser by Seller will not be used or duplicated by Purchaser for any purpose other than evaluating a possible purchase of the Property by Purchaser. Therefore, Purchaser agrees to keep all material (other than information which is a matter of public record or is provided in other sources readily available to the public other than as a result of disclosure by Purchaser or Related Party) strictly confidential; provided, however, that the material may be disclosed to directors, officers, and employees of Purchaser, and to Purchaser's outside counsel and accounting firm (all of whom are collectively referred to as Related Parties) who, in Purchaser's judgment, need to know such information for the purpose of evaluating a possible purchase of the Property. These Related Parties shall be informed by Purchaser of the confidential nature of such information and use such information only for the purpose of evaluating a possible purchase by Purchaser. Purchaser will promptly, upon request of Seller, deliver to Seller all written material furnished to it by Seller, whether furnished before or after the date of this agreement, without retaining copies thereof.

2. Purchaser agrees not to make any of the material available, or disclose any of the contents of material, or disclose either the fact that discussions or negotiations concerning a possible sale of the Property to Purchaser are taking place or any of the terms, covenants, conditions, or other facts with respect to any such investment proposal, including the status thereof, to any person other than as permitted by the preceding paragraph unless: (i) such person has been identified to Seller; (ii) Seller has approved in writing the disclosure of the material to such person; and (iii) such person has entered into a written Confidentiality Agreement with Seller the provisions of which agreement shall be substantially the same as the provisions of this Agreement. The term person as used in this Agreement shall be interpreted broadly to include, without limitation, any corporation, partnership, association, or individual. Purchaser will direct Related Parties to whom material is made available not to make similar disclosures and any such disclosure shall be deemed made by and be the responsibility of Purchaser.

3. Although Seller has endeavored to include in the financial data and rent roll, information which it believes to be relevant to your investigation, Purchaser understands and acknowledges that Seller does not make any representation or warranty as to the accuracy or completeness of the material. The financial information and projections contained in the Evaluation Material represent estimates based on assumptions considered reasonable under the circumstances although not independently verified. Seller makes no representations or warranties, express or implied, that actual results of operations will conform to such projections. Seller expressly disclaims any and all liability for representations or warranties, express or implied, contained in this financial data and rent roll information or for omissions from this financial data and rent roll information, or in any other written or oral communications transmitted or made available to Purchaser.

4. Seller shall have no legal commitment or obligation to Purchaser unless and until such purchase of the Property is approved by Seller, and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Seller and its legal counsel, any **conditions to Seller's obligations thereunder have been satisfied or waived, and any conditions to Purchaser's obligations thereunder have, in the opinion of the Seller, been satisfied.**

5. This agreement expires in 24 months from date of signing.

ACCEPTED AND AGREED TO:

Name of Prospective Purchaser: _____ or Assigns

Authorized Signature _____ Title _____

Date _____

Broker company (if any) _____

Authorized signature _____ Date _____