

Offering Memorandum



**305 HAMMOND STREET
SALISBURY, MARYLAND 21804**



- Sale price : \$1,300,000
- Actual 9.33% Cap Rate on Trailing 12 NOI
- 33,675 net rentable square feet
- \$38.60/square foot – below replacement cost
- 81% occupied
- Asking price is 23% lower than assessed value

For a full marketing package, contact:

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Presented by

LOCKE
group

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Square Feet:	33,675
Physical Occupancy:	81.26%
Financial Occupancy:	70.71%
Number of Units:	419
Gross Potential Income:	+/- \$393,108
Year Built:	1979
2008 5-mile Population:	68,156
Manager's Apartment:	None

July 2009 - June 2010 P&L	
Rental Income	\$ 233,966
Other Income	\$ 23,909
5% Management Fee	\$ (12,894)
Expenses	\$ (123,704)
NOI	\$ 121,277
PURCHASE PRICE	\$1,300,000
CAP RATE	9.33%

