



FORMER PEACOCK'S RESTAURANT

30361 MT VERNON RD
PRINCESS ANNE, MD 21853

John McClellan, CCIM, SIOR
Senior Advisor
410.543.2440
john.mcclellan@svn.com



Property Summary



OFFERING SUMMARY

Sale Price:	\$1,500,000
Lease Rate:	\$85,000 annually
Lot Size:	0.98 Acres
Year Built:	1960
Building Size:	5,248 SF
Market:	Eastern Shore of Maryland
Price / SF:	\$285.82

PROPERTY OVERVIEW

Just over 5,000 SF of restaurant space available for sale. Prime location in Princess Anne, ideal for a restaurant/diner. Features a large open dining area, full kitchen, and bar area. Previous location of Peacock's Restaurant. Property has ample on site parking and fantastic exposure on Route 13. Owner recently made extensive renovations to the property.

PROPERTY HIGHLIGHTS

- Turn key restaurant
- Corner of lighted intersection on Rt 13
- Extensive recent renovations
- Equipment package available upon request

Site Photos



Additional Photos



Additional Photos



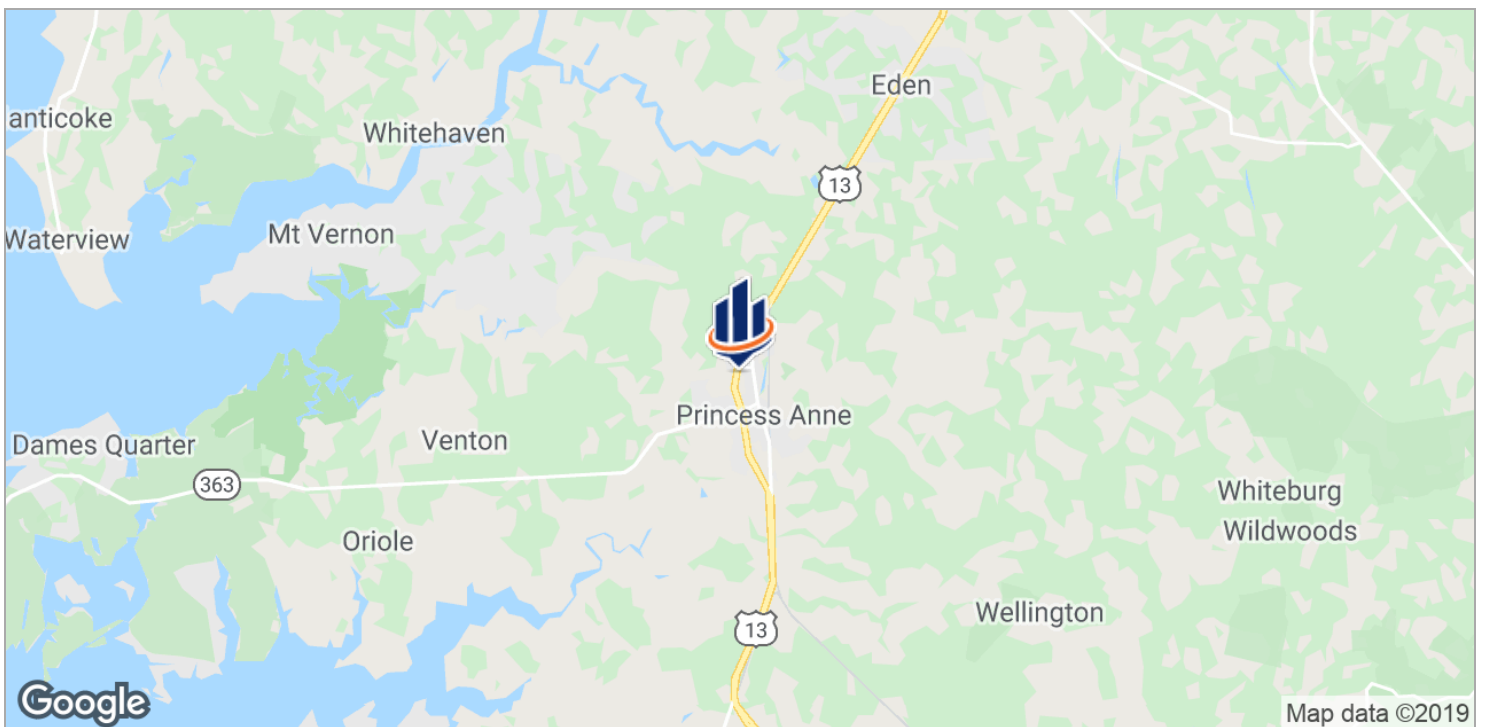
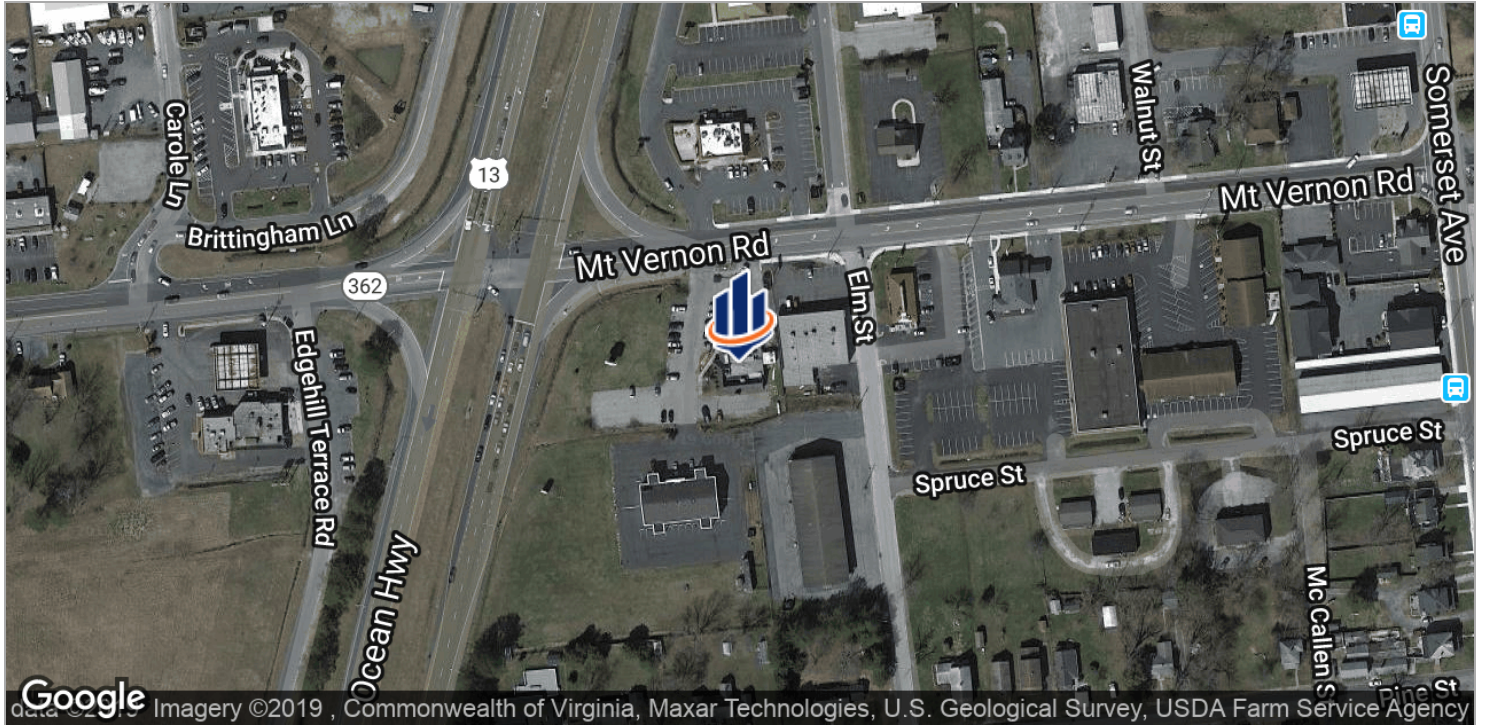
Additional Photos



Additional Photos



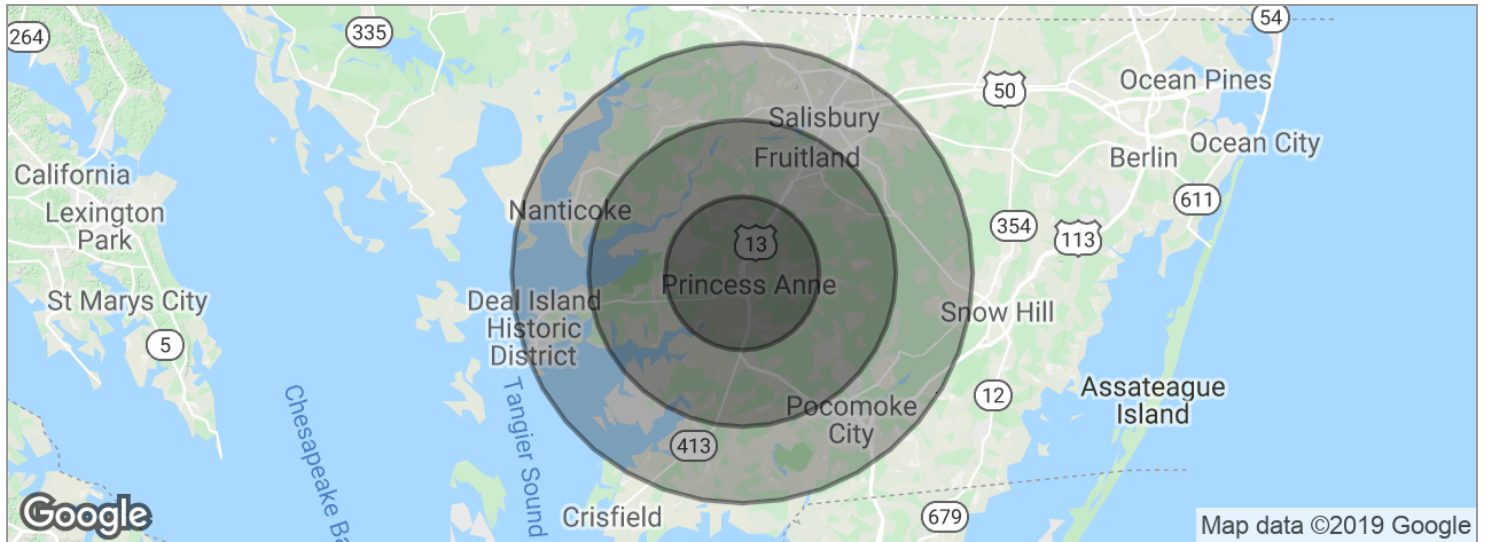
Location Maps



Retailer Map



Demographics Map



POPULATION	5 MILES	10 MILES	15 MILES
Total population	10,514	37,833	114,047
Median age	31.4	34.5	34.8
Median age (Male)	28.8	32.8	33.1
Median age (Female)	33.9	36.4	36.0
HOUSEHOLDS & INCOME	5 MILES	10 MILES	15 MILES
Total households	2,637	11,185	39,977
# of persons per HH	4.0	3.4	2.9
Average HH income	\$51,958	\$67,603	\$62,712
Average house value	\$170,612	\$234,886	\$217,462

* Demographic data derived from 2010 US Census

Brief Economic Facts

SOMERSET COUNTY, MARYLAND

Somerset County on Maryland's Eastern Shore is bounded by the Chesapeake Bay to the west and Virginia to the south, and is the state's southernmost county. It is located approximately 100 miles from the Baltimore/Washington, Wilmington/Philadelphia, and Norfolk/Hampton Roads metro areas. Crisfield and Princess Anne are the major municipalities. Somerset County's private sector industries generate \$492 million in economic output. Major employers include Sysco Eastern Maryland, Handy Intl., Mountaire Farms, Sherwin Williams/Rubberset, McCready Health, Eastern Correctional Institute and the University of Maryland Eastern Shore (UMES).

Somerset is a major seafood processor and poultry producer. Princess Anne is the county seat and home of UMES. The county has two established Enterprise Zones (Crisfield and Princess Anne) and also participates in the One Maryland Program. Sixty-five acres of land along Rt. 13 has recently been purchased with plans for mixed-use development consisting



LOCATION

Driving distance from Princess Anne:	Miles	Kilometers
Atlanta, Georgia	681	1,097
Baltimore, Maryland	114	184
Boston, Massachusetts	442	712
Chicago, Illinois	805	1,296
New York, New York	232	373
Philadelphia, Pennsylvania	143	230
Pittsburgh, Pennsylvania	336	540
Richmond, Virginia	202	325
Washington, DC	126	203

CLIMATE AND GEOGRAPHY¹

Yearly Precipitation (inches)	44.8
Yearly Snowfall (inches)	8.0
Summer Temperature (°F)	74.5
Winter Temperature (°F)	38.0
Days Below Freezing	102.0
Land Area (square miles)	338.4
Water Area (square miles)	35.9
Shoreline (miles)	1,106
Elevation (feet)	sea level to 46

POPULATION^{2,3}

	Somerset County		Lower Eastern Shore*	Maryland
	Households	Population		
2000	8,361	24,747	155,934	5,296,486
2010	8,788	26,470	176,657	5,773,552
2020**	9,150	26,750	186,050	6,141,900

*Somerset, Wicomico and Worcester counties

**Projections

Selected places population (2010): Princess Anne 3,290; Crisfield 2,726; Eden 823; Mount Vernon 779

POPULATION DISTRIBUTION^{2,3} (2017)

Age	Number	Percent
Under 5	1,253	4.8
5 - 19	4,487	17.3
20 - 44	9,467	36.5
45 - 64	6,486	25.0
65 and over	4,225	16.3
Total	25,918	100.0
Median age		37.0 years

Brief Economic Facts SOMERSET COUNTY, MARYLAND

LABOR AVAILABILITY^{3,4,5} (BY PLACE OF RESIDENCE)

Civilian Labor Force (2017 avg.)	Labor Mkt.	
	County	Area*
Total civilian labor force	9,436	86,623
Employment	8,793	80,873
Unemployment	643	5,750
Unemployment rate	6.8%	6.6%

Residents commuting outside the county to work (2013-2017)	Number	Percent
	4,060	48.7%

Employment in selected occupations (2013-2017)		
Management, business, science and arts	2,487	28.9%
Service	2,256	26.3%
Sales and office	1,889	22.0%
Production, transp. and material moving	1,036	12.1%

* Somerset, Wicomico and Worcester counties

MAJOR EMPLOYERS^{6,7} (2018)

Employer	Product/Service	Employment
University of Maryland Eastern Shore (UMES)	Higher education	855
Sysco Eastern Maryland	Food products distribution	450
Somerset Community Services	Services for the disabled	425
McCready Health	Medical services	300
Aurora Sr. Living of Manokin	Nursing care	175
Sherwin Williams / Rubberset	Paint brushes	150
Southern Connection Seafood*	Seafood processing, distribution	130
Three Lower Counties Community Services	Medical services	105
Metompkin Bay Oyster*	Seafood processing, distrib.	70
Eastern Shore Drywall	Drywall, insulation contract.	60
Mountaire Farms	Chicken hatchery	50
Tidewater Express	Trucking services	40
Northrop Grumman	Engineering services	35
Halal Poultry	Food processing	30
Handy International*	Seafood processing	30
Peacock's/Caesar's	Restaurants	30
PNC Financial Services Grp.	Banking services	30
Smith Island Baking	Cake manuf. and distribution	25
U.S. Coast Guard^	Mariner assistance	25

Excludes post offices, state and local governments, national retail and national foodservice

* Includes seasonal workers

^ Employee counts for federal and military facilities exclude contractors to the extent possible; embedded contractors may be included

EMPLOYMENT⁴ (2017, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	12	48	0.7	\$951
State government	10	1,833	27.3	1,174
Local government	20	941	14.0	865
Private sector	417	3,890	57.9	713
Natural resources and mining	16	154	2.3	739
Construction	65	336	5.0	697
Manufacturing	14	250	3.7	1,051
Trade, transportation and utilities	114	1,054	15.7	852
Information	5	16	0.2	650
Financial activities	27	188	2.8	723
Professional and business services	38	146	2.2	675
Education and health services	60	1,172	17.5	700
Leisure and hospitality	44	417	6.2	248
Other services	30	155	2.3	623
Total	459	6,713	100.0	862

Includes civilian employment only

HOURLY WAGE RATES⁴ (2017)

Selected Occupations	Median	Entry	Experienced
Accountants	\$27.88	\$18.07	\$34.41
Bookkeeping/accounting clerks	16.07	11.54	19.56
Computer user support specialists	20.82	11.06	26.02
Customer service representatives	14.05	10.61	17.84
Electronics engineering technicians	27.60	18.53	35.21
Freight, stock and material movers, hand	11.76	10.24	14.05
Industrial truck operators	20.90	13.87	27.43
Inspectors, testers, sorters	12.90	10.14	16.43
Maintenance and repair workers, general	16.02	11.21	20.03
Network administrators	35.82	27.71	48.80
Packaging and filling machine operators	13.57	11.44	15.65
Packers and packagers, hand	9.85	9.28	11.09
Secretaries	16.26	11.67	18.73
Shipping/receiving clerks	13.38	10.87	15.45
Team assemblers	12.66	10.07	15.07
Telemarketers	14.27	11.57	21.11

Wages are an estimate of what workers might expect to receive on the Lower Eastern Shore (Somerset, Wicomico and Worcester counties) and may vary by industry, employer and locality

Brief Economic Facts SOMERSET COUNTY, MARYLAND

SCHOOLS AND COLLEGES^{3,8}

Educational Attainment - age 25 & over (2013-2017)

High school graduate or higher	81.8%
Bachelor's degree or higher	14.4%

Public Schools

Number: 4 elementary; 2 middle/combined; 3 high
Enrollment: 2,930 (Sept. 2018)
Cost per pupil: \$15,427 (2016-2017)
Students per teacher: 12.7 (Oct. 2017)
High school career / tech enrollment: 261 (2017)
High school graduates: 165 (July 2017)

Nonpublic Schools

Number: 2 (Sept. 2017)

Higher Education	Enrollment ('18)	Degrees ('17)
------------------	------------------	---------------

4-year institution

University of Maryland Eastern Shore	3,193	674
--------------------------------------	-------	-----

Wor-Wic Community College in neighboring Wicomico County offers coursework throughout the Lower Eastern Shore.

TAX RATES⁹

	Somerset Co.	Maryland
Corporate Income Tax (2019)	none	8.25%
Base – federal taxable income		
Personal Income Tax (2019)	3.20%	2.0%-5.75%*
Base – federal adjusted gross income		
*Graduated rate peaking at 5.75% on taxable income over \$300,000		
Sales & Use Tax (2019)	none	6.0%
Exempt – sales for resale; manufacturer's purchase of raw materials; manufacturing machinery and equipment; purchases of materials and equipment used in R&D and testing of finished products; purchases of computer programs for reproduction or incorporation into another computer program for resale		
Real Property Tax (FY 19)	\$1.00	\$0.112
Effective rate per \$100 of assessed value		
In an incorporated area, a municipal rate will also apply		
Business Personal Property Tax (FY 19)	\$2.50	none
Rate per \$100 of depreciated value		
Exempt – manufacturing, R&D and warehousing inventory (Upon application to the county, a new or expanding firm may be eligible for a tax credit on manufacturing and R&D machinery, equipment, materials and supplies)		
In an incorporated area, a municipal rate will also apply; municipal exemptions may be available		

Major Tax Credits Available

One Maryland, Enterprise Zone, Job Creation, More Jobs for Marylanders (Tier I), R&D, Biotechnology and Cybersecurity Investment, Arts & Entertainment District

INCOME³ (2013-2017)

Distribution	Percent Households		
	Somerset Co.	Maryland	U.S.
Under \$25,000	32.8	14.2	21.3
\$25,000 - \$49,999	25.8	17.1	22.5
\$50,000 - \$74,999	16.4	16.5	17.7
\$75,000 - \$99,999	11.7	13.1	12.3
\$100,000 - \$149,999	9.0	18.7	14.1
\$150,000 - \$199,999	3.1	9.7	5.8
\$200,000 and over	1.1	10.7	6.3
Median household	\$39,239	\$78,916	\$57,652
Average household	\$53,494	\$103,845	\$81,283
Per capita	\$18,395	\$39,070	\$31,177
Total income (millions)	\$447	\$226,495	\$9,658,475

HOUSING^{3,10}

Occupied Units (2013-2017) 8,362 (64.6% owner occupied)

Housing Transactions (2018)*

Units sold	377
Median selling price	\$117,833

*All multiple listed properties; excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Princess Anne Industrial Park - Located within the incorporated city limits of the town of Princess Anne is a 65-acre park divided into lots, ranging from approximately three to six acres in size. The park is conveniently accessible to U.S. Route 13 and to markets north and south with accessible rail alongside the park. Sites are level, cleared and ready for immediate construction.

Crisfield Industrial Park - 50-acre industrial park in the city of Crisfield.

Both industrial parks are located within a designated Enterprise Zone. The parks are fully equipped with water, sewer, utilities and access roads.

Princess Anne Village and Chase Plaza, located along Rt. 13 in Princess Anne, offer both commercial and retail space. Units are available for sale or lease.

Market Profile Data (2018)	Low	High	Average
Land – cost per acre			
Industrial	\$10,500	\$30,000	\$25,000
Rental Rates – per square foot			
Warehouse / Industrial	\$1.50	\$3.25	\$2.50

Brief Economic Facts // SOMERSET COUNTY, MARYLAND

TRANSPORTATION

Highways: U.S. 13

Rail: Norfolk Southern Railway

Truck: More than 70 local and long-distance trucking establishments are located on the Lower Eastern Shore

Water: Served by the Port of Baltimore, 50' channel; a leading U.S. automobile and break-bulk port; seven public terminals including the state-of-the-art Intermodal Container Transfer Facility; also served by Crisfield Harbor, 8'-10' channel

Air: Scheduled service available at Salisbury-Ocean City Wicomico Regional Airport, 16 miles from Princess Anne; Crisfield Airport has one 2500' x 75' paved, lighted runway, and one 3350' x 100' grass runway; further improvements are currently planned and/or underway

RECREATION AND CULTURE

Parks and Recreation: Janes Island State Park; Somerset County Recreation and Parks received funding from DNR Open Space program to purchase 45 acres to be used for public playing fields, trails and an indoor recreation facility; organized recreational activities include football, baseball, basketball, softball, racquetball, swimming, dance, volleyball, weight lifting, soccer, biking, karate, yoga, aerobics and after-school programs; an athletic center is also planned for Princess Anne in a cooperative effort between the town and UMES

Golf: Great Hope Golf Course offers 18 holes on 213 acres

Water Activities: 11 county boat ramps; Somers Cove Marina, located in Crisfield, is a state-owned marina with over 455 slips; charter fishing boats and cruise boats departing the City of Crisfield are available

Attractions: Crisfield Historical Museum, Ward Brothers Homeplace, Teackle Mansion, Princess Anne Farmers Market, many antique shops and historic buildings and sites

Arts & Entertainment District: Crisfield

Events: Princess Anne Street Fest, Christmas in Princess Anne, Crisfield Hard Crab Derby, Skipjack Race of Deal Island, Tawes Annual Crab & Clam Bake, Somerset County Fair, Fairmount Academy 1800s Festival, Waterman's Folklife Festival, Softshell Spring Fair, J. Millard Tawes Oyster and Bull Roast, Summer on Somerset, Wheels on the Waterfront, Strawberry Festival, Freedom Fest, Dock Day on the Bay, Midnight Muskrat Drop, and Christmas in Crisfield

UTILITIES

Electricity: Delmarva Power, Choptank Electric Cooperative, and A & N Electric Cooperative; customers of investor-owned utilities and major cooperatives may choose their electric supplier

Water: County systems in Crisfield (outside city limit), Princess Anne, Rumbley-Frenchtown, and Upper and Lower Fairmount; municipal system serves city limits of Crisfield

Sewer: County systems in Crisfield (outside city limit), Princess Anne, Smith Island, and Upper and Lower Fairmount; municipal system serves city limits of Crisfield

Telecommunications: Predominant local carrier is Verizon Maryland; fiber broadband availability through Maryland Broadband Cooperative; fiber optic cable extended from Wallops Island along U.S. Rt. 13

GOVERNMENT¹¹

County Seat: Princess Anne

Government: Five commissioners elected by district for four-year terms; commissioner form of government limits county legislative power to areas authorized by the General Assembly
Craig N. Mathies, Sr., President, Board of County Commissioners 410.651.0320

Ralph D. Taylor, County Administrator 410.651.0320

Website: www.somersetmd.us

Somerset County Economic Development Commission

Daniel Thompson, Executive Director

11916 Somerset Avenue, Suite 202

Princess Anne, Maryland 21853

Telephone: 410.651.0500

Email: edc@somersetmd.us

www.somersetcountyledc.org

Sources:

- 1 National Oceanic and Atmospheric Administration (1981-2010 normals); Maryland Geological Survey
- 2 Maryland Department of Planning
- 3 U.S. Bureau of the Census
- 4 Maryland Department of Labor, Licensing and Regulation, Office of Workforce Information and Performance
- 5 U.S. Bureau of Labor Statistics
- 6 Somerset County Economic Development Commission
- 7 Maryland Department of Commerce
- 8 Maryland State Department of Education; Maryland Higher Education Commission
- 9 Maryland State Department of Assessments and Taxation; Comptroller of the Treasury
- 10 Maryland Association of Realtors
- 11 Maryland State Archives

Advisor Bio



JOHN MCCLELLAN, CCIM, SIOR

Senior Advisor

john.mcclellan@svn.com

Direct: 410.543.2440 | Cell: 410.430.9964

PROFESSIONAL BACKGROUND

John McClellan, CCIM, SIOR serves as a Senior Advisor for SVN/Miller Commercial Real Estate specializing in the sale and lease of office, industrial, and retail property on the Eastern shore of Maryland and Delaware. McClellan brings over 30 years of commercial real estate experience and has secured well over 3,000 transactions, resulting in a career brokerage volume in excess of \$400 million.

McClellan has successfully brokered retail, office, and industrial properties for sale and lease. These include a \$9.6 million sale of Gateway Crossing, a \$2.75 million sale of the Standard Register plant, and \$2.2 million industrial lease with Grayling Industries.

Past clients and customers include Pepsi Cola, Field Container, Perdue Farms, UPS, Delmarva Power, Gannett Newspapers, Advance Auto, CVS, 84 Lumber, Chick-Fil-A, The General Services Administration, and many others.

He is past President of the Salisbury Area Chamber of Commerce and presently serves on the advisory board for M&T Bank.

McClellan is a 1984 graduate of Penn State University with a BS in Accounting. He was co founder and operator of SubRunners [sub delivery] from 1986 - 2003.

He holds the prestigious CCIM and SIOR designations.

EDUCATION

Bachelor of Science in Accounting from Pennsylvania State University

MEMBERSHIPS

Society of Industrial and Office Realtors [SIOR] - only 3,100 industrial and office real estate broker are recognized as SIOR designees

Commercial Investment Member [CCIM]

Lower Shore Advisory Board for M&T Bank

Salisbury Area Chamber of Commerce

Peninsula Commercial Alliance - Past President

SVN | MILLER COMMERCIAL REAL ESTATE