



# Frederick County Real Estate

## 2018 Market Update

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# Leasing Market

The .... News...

# Current Space Available

- 237 Existing properties with vacancies in Frederick County (Urbana to Emmitsburg)
- **Office:** 2,743,550 SF available
- **Retail:** 852,382 SF available
- **Warehouse/Flex:** 1,156,372 SF available
  
- **Total:.....** 4,752,304 SF

Don't worry, there is GOOD  
news!

No really, there is!

# 2018 Leased Stats

- Over 70 Lease Transactions between Q1-Q3 of 2018
- Lease terms are averaging 5.6 years (Office, Warehouse/Flex, and Retail)
- Average Lease Rates
  - Office/Retail: \$20-\$22/FS and \$14-\$18/NNN (\$40/NNN highest)
  - Warehouse/Flex: \$6.75/NNN (\$13/NNN highest)

# The Deals

- Office
  - 5295 Westview Drive (The Offices at Westview aka “old Bechtel”)
    - Newest Tenant: RoosterBio – 14,000 SF
  - 5280 Corporate Drive
    - Leased 28,341 SF







- Warehouse

- 4300 Georgia Pacific Blvd.
  - BlueLinx (renewal): 580,252 SF
  
- Wedgewood West (New Design Rd. and English Muffin Way)
  - Goodwill Industries of Monocacy Valley- 110,000 SF
    - Increased from 40,000 SF





- Retail

- Frederick Towne Mall (1301 W Patrick St)
  - Warehouse Cinemas- 40,000 SF
- Clemson Corner (7810 Wormans Mill Rd)
  - Orangetheory Fitness- 3,565 SF
- 55 E Patrick St.
  - Tenth Ward Distillery- 3,289 SF





# Sales Deals

# 2018 Sales (Q1-Q3)

- 146 Transactions (Sold & Under Contract)
- 3,497,034 SF Sold or Under Contract (includes office, warehouse/flex, multifamily, retail, and land)
- Average price per SF \$114
- Deals
  - 6959 Kingscrest Ct. (multifamily)
    - 568,422 SF
    - Sold for \$64,250,000.00



# Deals (con't)

- 4626 Wedgewood Blvd.
  - 41,667 SF
  - Sold for \$4,000,000.00
  - Dunkin' Brand
- 5291 Corporate Drive
  - 23,489 SF
  - Sold for \$4,500,000.00
- 6797 Bowmans Xing
  - 42,300 SF
  - Sold for \$3,900,000.00
  - GreenLeaf Medical



What's up and coming?



# Downtown Frederick

- 2 E Patrick Street
  - 6,700 SF sold in August; Will be a new rooftop restaurant in late 2019
- 1705 N Market Street (Coca Cola Building)
  - 80+ Apartment Complex
  - Restaurant/Retail Available
- 520 N Market Street
  - Workforce housing project that will open in late 2018



# Mixed Use Development

- Jefferson Tech Park (Rt. 15)
  - Currently selling/leasing
  - Residential is underway
  - Office, Retail, and Hotel availability
- Westview South
  - Currently under development
  - Retail/Flex/Residential
- Renn Quarter (Monocacy Blvd.)
  - 1,050 Residential
  - 105,000 SF of Retail





# Flex/Warehouse Development

- Wellington III (Matan Realty)
  - Located at New Design Rd & English Muffin Way
  - 35,200 SF of warehouse/flex
- Arcadia Drive (St. John's Properties)
  - Located off Buckeystown Pike (Rt. 85)
  - 1 Industrial Building
    - 112,000 SF
  - 2 Flex Buildings
    - 79,200 SF Total



# Questions?

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**Thank you!**