

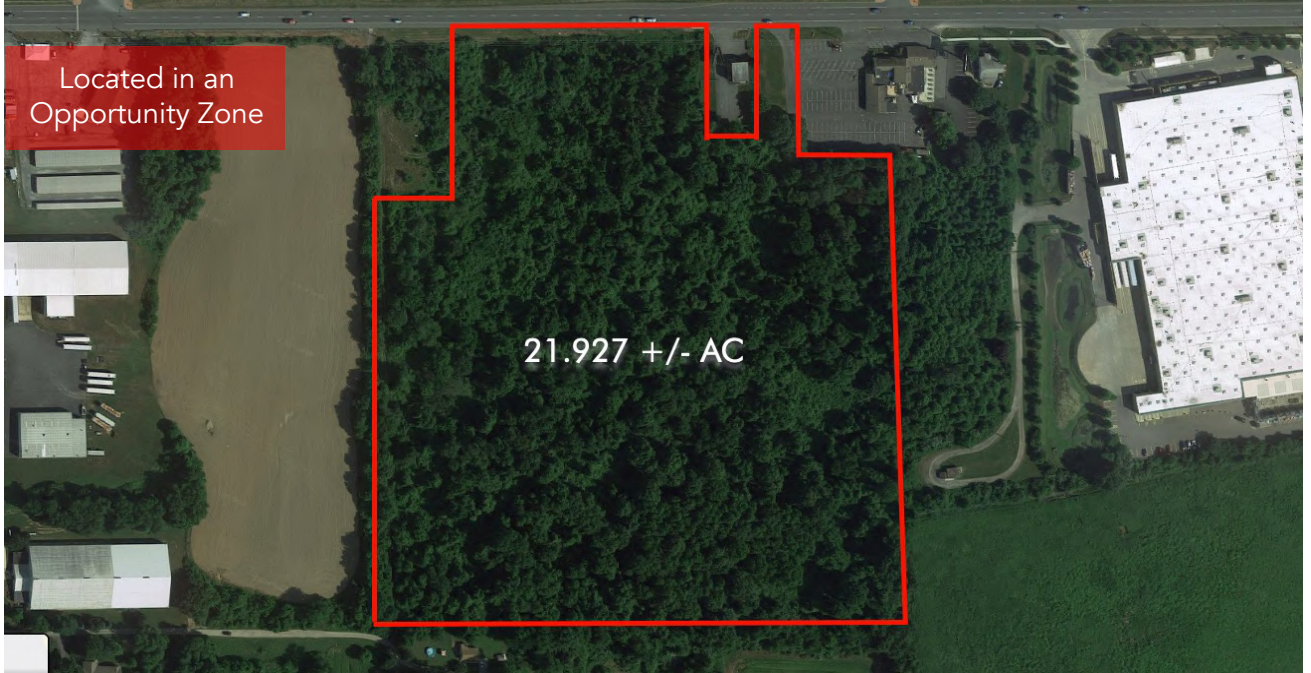


Locally Owned. Globally Connected.

**FOR SALE**

Route 40 (E Pulaski Hwy)

Elkton, MD 21921



## LAND FOR DEVELOPMENT

### OFFERING SUMMARY

**Sale Price:** \$4,950,000  
**Lot Size:** 21.927 +/- AC  
**Zoning:** C-2  
**Parcel:** 0803015378

For more information, please contact:

**Greg Ellis, CCIM**  
**Tel** 302.622.3534  
ellis@pattersonwoods.com

### PROPERTY OVERVIEW

Approximately 21.927 +/- AC with 469' frontage on Route 40.

### PROPERTY HIGHLIGHTS

- High visibility on Route 40
- Ready to be taken through the development process
- Wetlands have been delineated (only 1.54 +/- AC); under MDE but not USACE jurisdiction.
- Just South of Super Wal-Mart
- Within City of Elkton limits
- Located in an Opportunity Zone

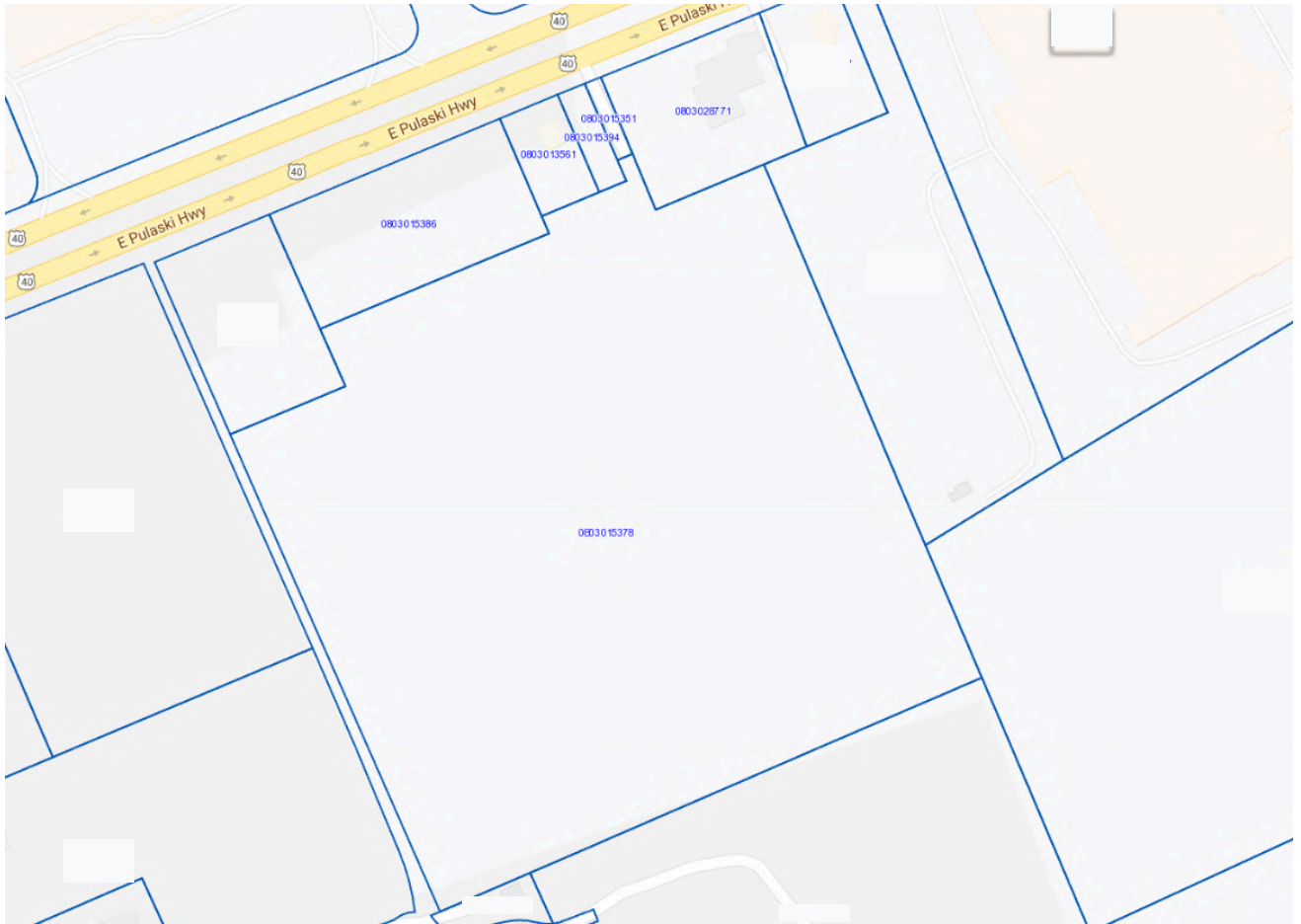


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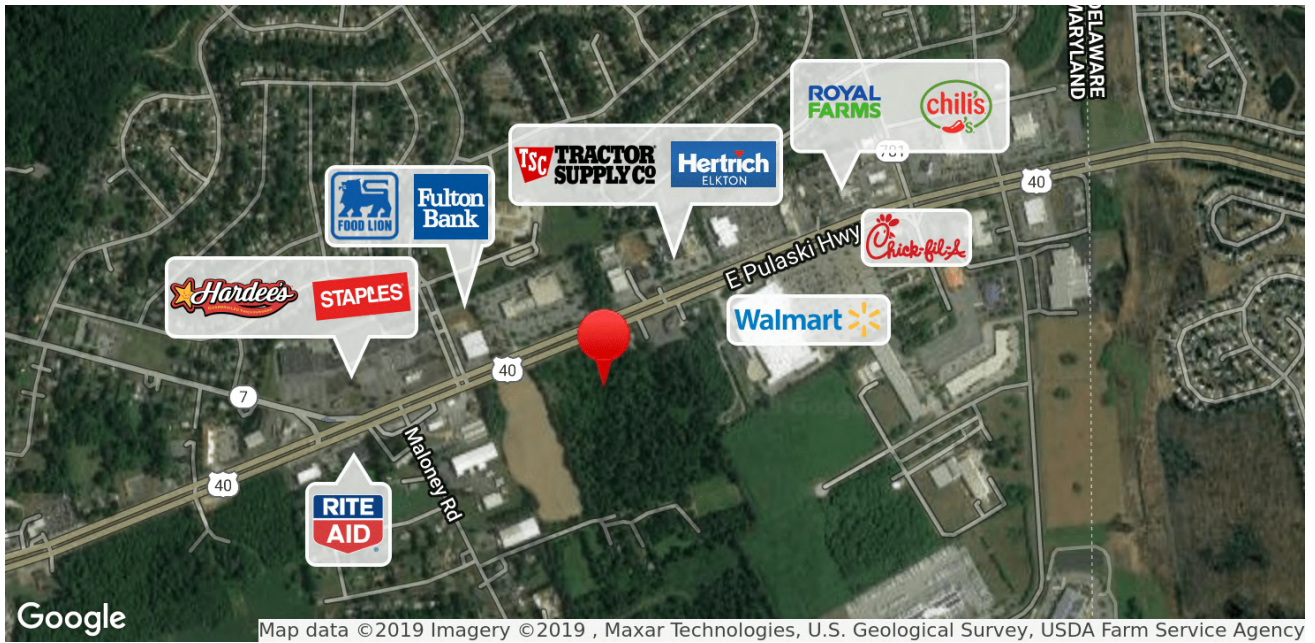


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## Route 40 - Pulaski Hwy

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Map data ©2019

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Larry Hogan,  
Governor  
Boyd K. Rutherford,  
Lt. Governor

# Maryland Opportunity Zones

[dhcd.maryland.gov/OpportunityZones](http://dhcd.maryland.gov/OpportunityZones)



## What are Opportunity Zones?

Opportunity Zones were enacted by the federal government as part of the 2017 tax reform package. The program provides tax incentives to private investors with unrealized capital gains. The goal is to encourage long-term, private **investment from realized capital gains** into **low-income census tracts around the country**.

Maryland has 149 Opportunity Zones. Each county in the state has at least one Opportunity Zone. Opportunity Zones were designated by the U.S. Treasury based on eligible census tracts nominated by the Governor. Maryland’s Opportunity Zones address local needs and community priorities.

### OPPORTUNITY ZONE TAX INCENTIVES

**TEMPORARY TAX DEFERRAL** for capital gains reinvested into a Qualified Opportunity Fund (QOF). The deferred gain must be recognized on the earlier of either the date on which the Opportunity Zone investment is sold or December 31, 2026.

**STEP-UP IN BASIS** for capital gains reinvested in an Opportunity Zone Fund. The basis of the original investment is increased by 10% if the investment in the qualified Opportunity Zone fund is held by the taxpayer for at least 5 years. And by additional 5% if held for at least 7 years, excluding up to 15% of the original gain from taxation.

**PERMANENT TAX EXCLUSION OF OPPORTUNITY ZONE GAINS** from the sale or exchange of an investment in a qualified Opportunity Fund, if the investment is held for at least 10 years.  
*(Note: This exclusion applies to the gains accrued from an investment in an Opportunity Fund, not the original gains.)*

### What is a Qualified Opportunity Fund (QOF)?

A Qualified Opportunity Fund (QOF) is an investment vehicle established to invest in Opportunity Zone property. A QOF must meet the following requirements:

- Must be a corporation (Inc., LLC, S Corp) or a partnership.
- Must self-certify as a QOF by completing and submitting **Form 8996** to IRS.
- Must invest 90% of its assets into QOZ property





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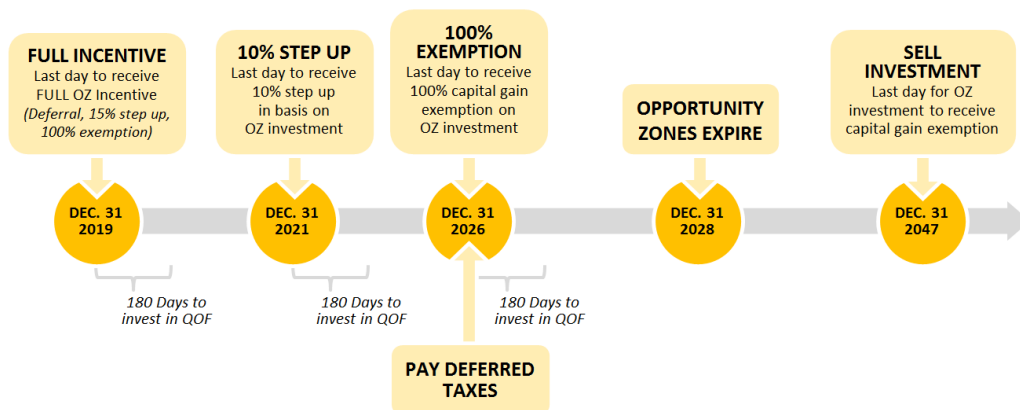
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## What is a Qualified Opportunity Zone Property?

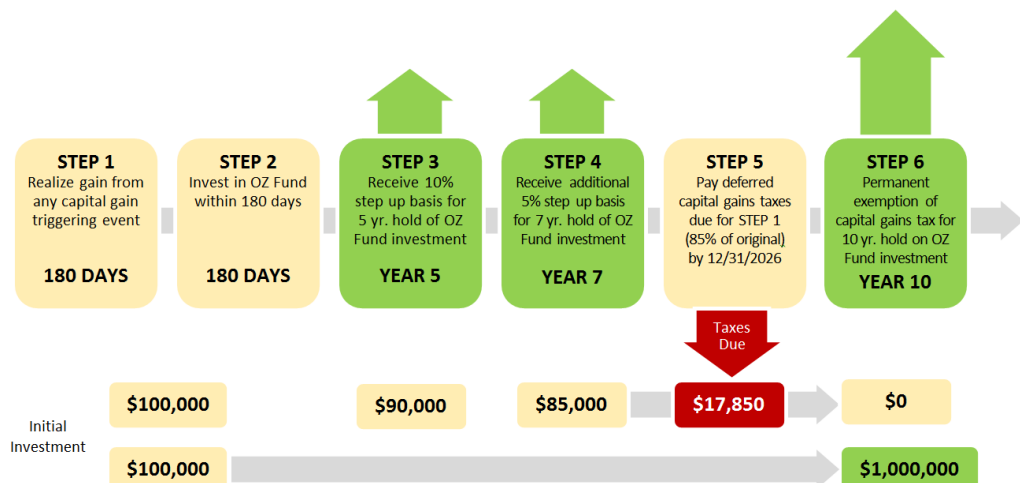
Qualified Opportunity Zone (QOZ) property can be Stock or Partnership interest in a Qualified Opportunity Zone business, or business property. Major requirements for investing as follows:

<p>Criteria for QOZ business:</p> <ol style="list-style-type: none"> <li>(1) at least 50% of its gross income must be from the active conduct of a trade or business within the QOZ.</li> <li>(2) at least 70% of its tangible property must be QOZ business property</li> <li>(3) no more than 5% of its assets can be nonqualified financial assets</li> <li>(4) it may not be a "sin" business</li> </ol>	<p>Criteria for QOZ business property:</p> <ol style="list-style-type: none"> <li>(1) property purchased by a QOF or QOZ business after December 31, 2017</li> <li>(2) comes into original use with the QOF or QOZ Business or is substantially improved</li> <li>(3) Substantial improved is 100% of the value of the assets, excluding land value for real estate.</li> </ol>
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## PROGRAM TIMELINE



## INVESTMENT TIMELINE



For more details on opportunity zones, go to the [IRS website](#) or [DHCD's website](#)

