


For Lease

Mixed-Use Development



RACETRACK ROAD Shopping and Business Center

Racetrack Road Shopping and Business Center

Racetrack Road
Berlin, Maryland 21811

Property Highlights

- Freestanding pad site and up to 75,000 SF of office/retail or contractor space space available
- 1,500 - 63,500 SF Office/Retail available
- 1,500 - 12,000 SF Office/Warehouse available
- +/- 4,700 SF Pad Site available
- +/- 12,000 residents in Ocean Pines in immediate surrounding area
- Daily traffic counts of over 20,000 cars
- Situated between Atlantic General Hospital's new medical office center and Ocean Downs Casino
- Just over a mile from Ocean Landings II and Pennington Commons Shopping Centers along Route 50
- Sale of spaces and pad site open for discussion
- Minutes from Ocean City, West Ocean City, Berlin and Assateague Island

OFFERING SUMMARY

Available SF	1,500 - 80,000 SF
Lease Rate	Starting at \$12.00 SF/YR (NNN)
Lot Size	11.5 Acres
Building Size	1,500 - 80,000 SF

DEMOGRAPHICS

Stats	Population	Avg. HH Income
1 Mile	1,515	\$85,306
5 Miles	27,135	\$79,887
10 Miles	55,259	\$76,427

For more information

Christian Phillips

O: 410 543 5115
christian@naicoastal.com

Bradley Gillis

O: 410 543 5115
brad@naicoastal.com

For Lease

Mixed-Use Development

Pad Site, Office/Retail and Contractor spaces available



For Lease

Mixed-Use Development

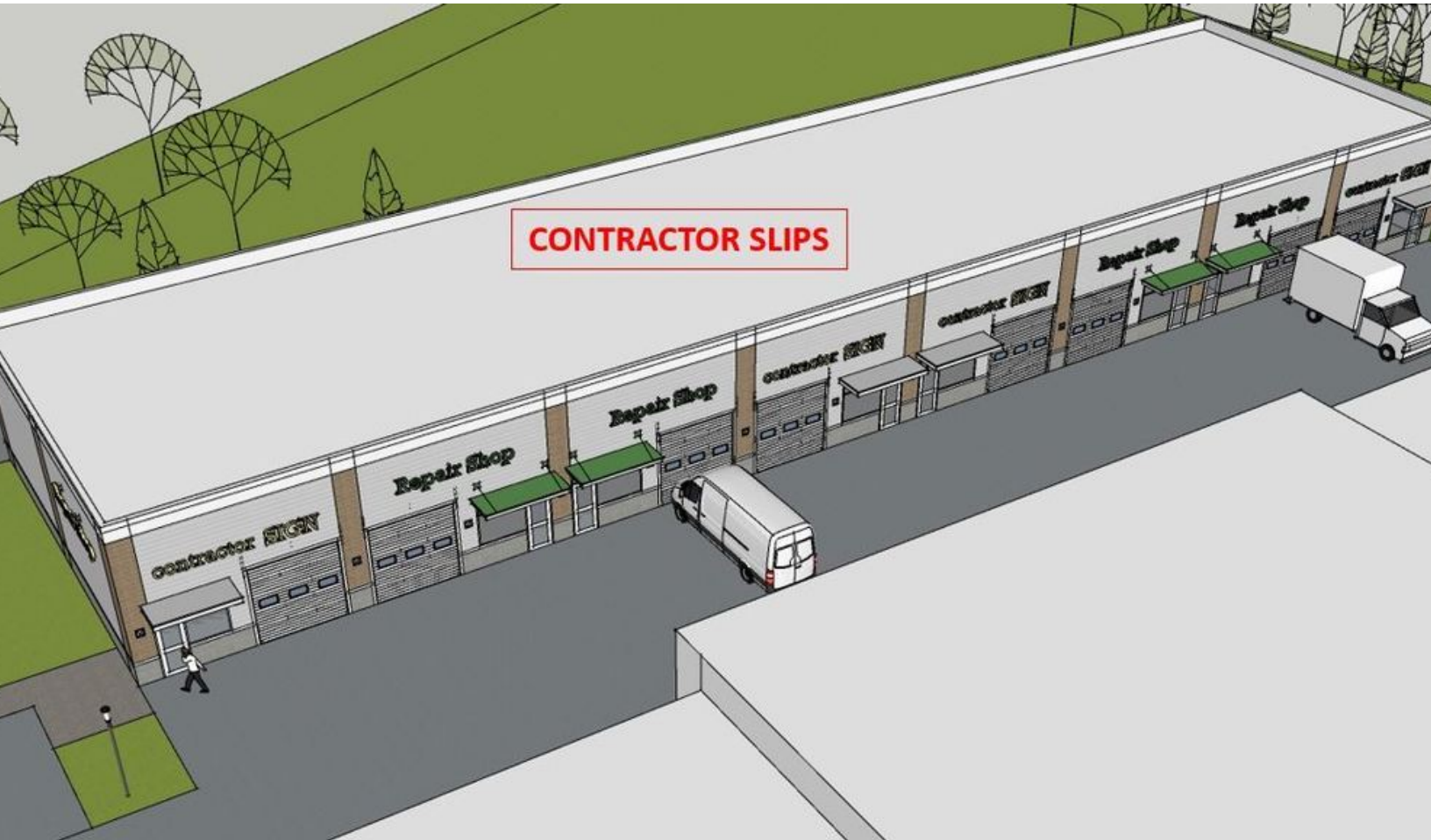
Pad Site, Office/Retail and Contractor spaces available



For Lease

Mixed-Use Development

Pad Site, Office/Retail and Contractor spaces available



For Lease

Mixed-Use Development

Pad Site, Office/Retail and Contractor spaces available



For Lease

Mixed-Use Development

Pad Site, Office/Retail and Contractor spaces available



For Lease

Mixed-Use Development

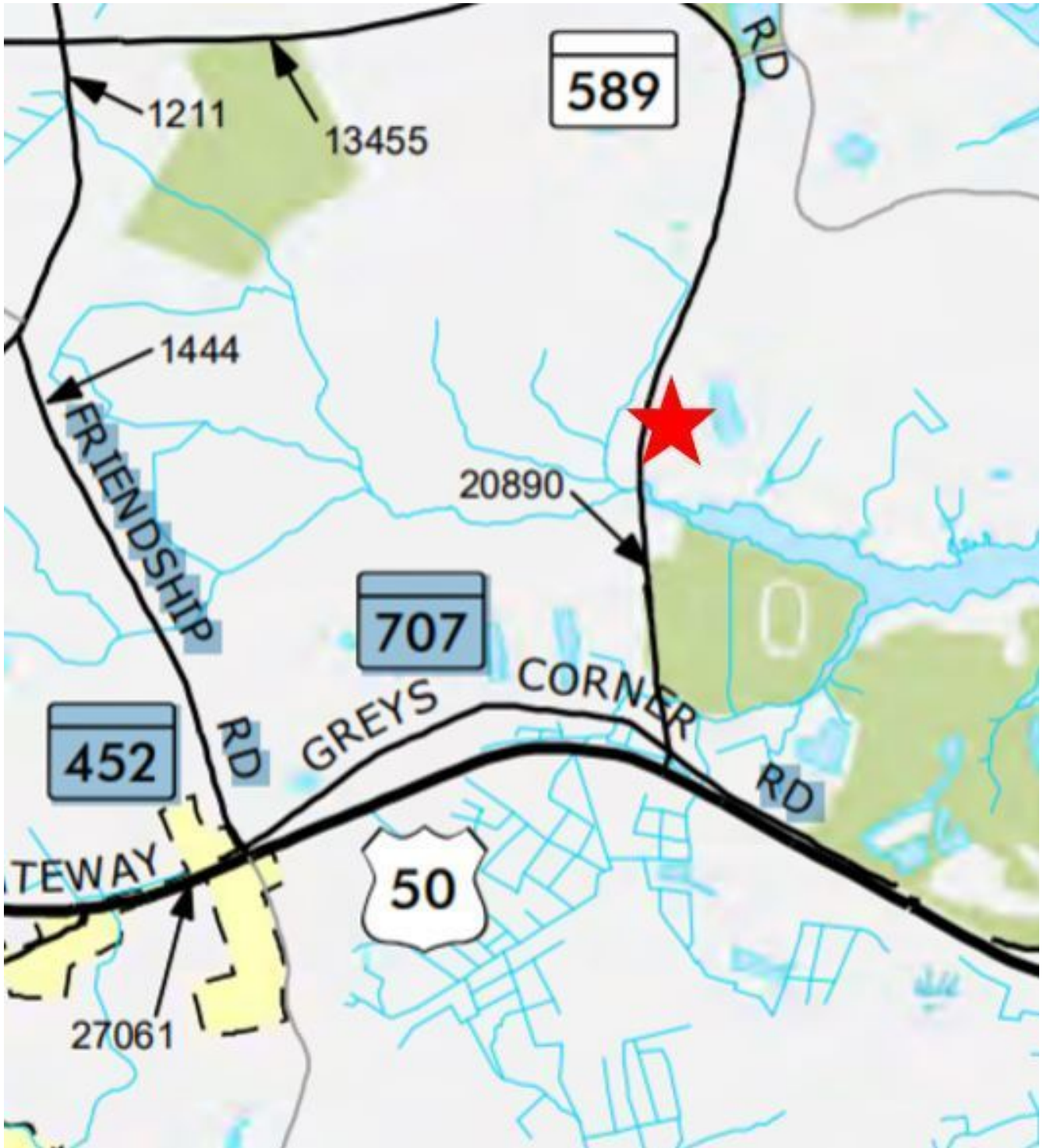
Pad Site, Office/Retail and Contractor spaces available



For Lease

Mixed-Use Development

Pad Site, Office/Retail and Contractor spaces available



For Lease

Mixed-Use Development

Pad Site, Office/Retail and Contractor spaces available



Google Map data ©2021 Imagery ©2021 , Commonwealth of Virginia, Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency

For Lease

Mixed-Use Development

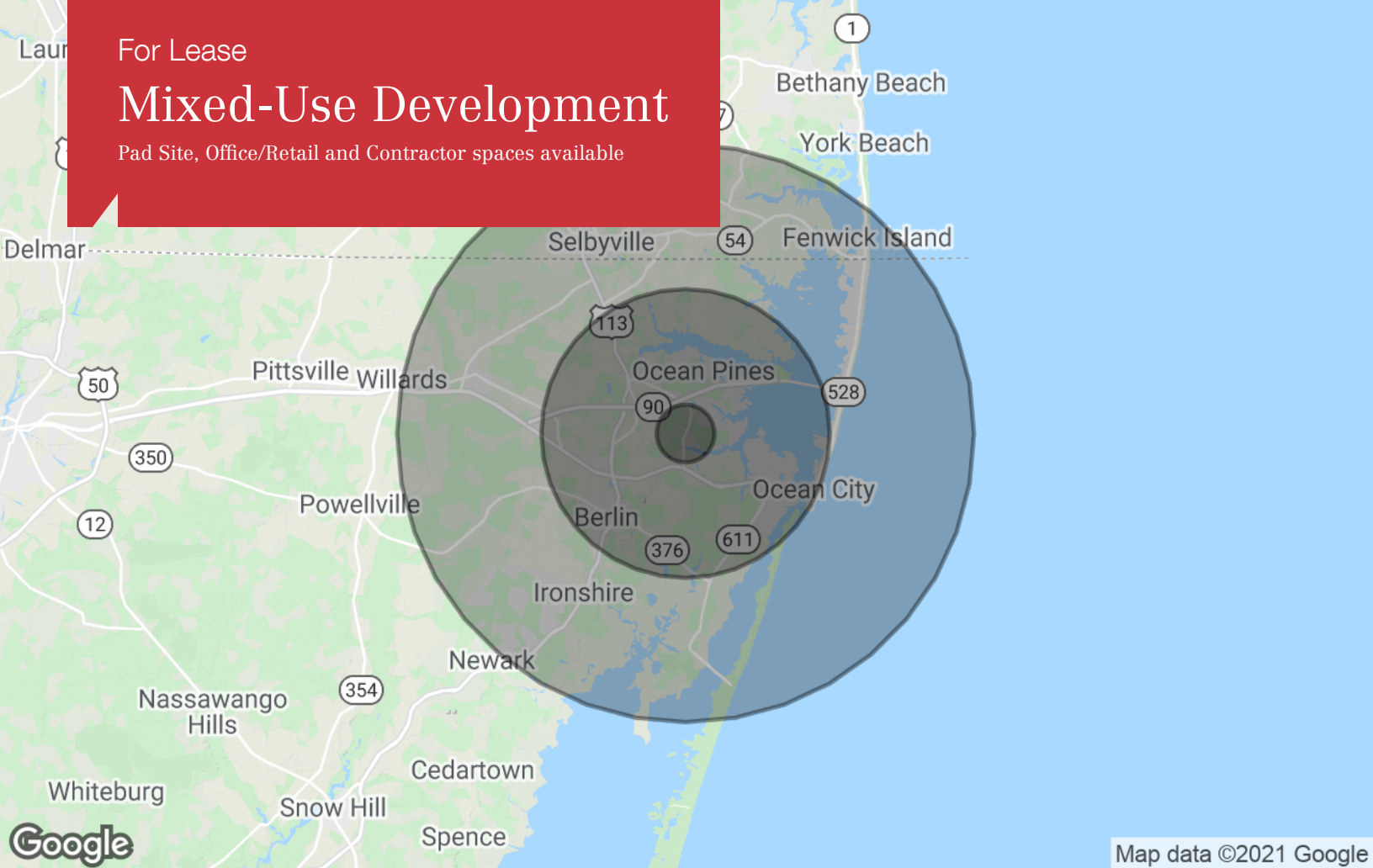
Pad Site, Office/Retail and Contractor spaces available



For Lease

Mixed-Use Development

Pad Site, Office/Retail and Contractor spaces available



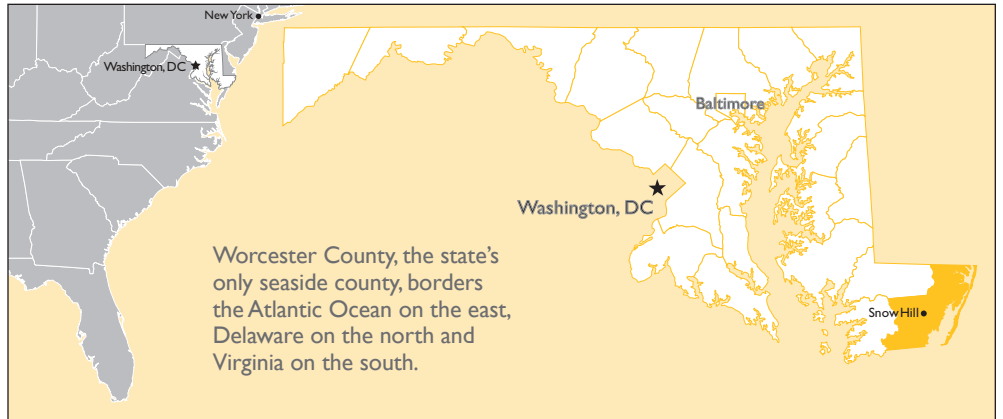
	1 Mile	5 Miles	10 Miles
Population			
TOTAL POPULATION	1,515	27,135	55,259
MEDIAN AGE	55.9	49.1	49.4
MEDIAN AGE (MALE)	56.2	48.4	48.1
MEDIAN AGE (FEMALE)	55.5	49.8	50.7
Households & Income			
TOTAL HOUSEHOLDS	697	11,536	24,222
# OF PERSONS PER HH	2.2	2.4	2.3
AVERAGE HH INCOME	\$85,306	\$79,887	\$76,427
AVERAGE HOUSE VALUE	\$335,831	\$427,537	\$407,729
Race			
% WHITE	94.8%	91.3%	90.9%
% BLACK	2.8%	7.5%	6.5%
% ASIAN	2.2%	1.0%	1.0%
% HAWAIIAN	0.0%	0.5%	0.3%
% INDIAN	0.2%	0.2%	0.2%
% OTHER	0.0%	0.0%	1.4%
Ethnicity			
% HISPANIC	0.8%	4.8%	5.7%

* Demographic data derived from 2010 US Census

Brief Economic Facts

WORCESTER COUNTY, MARYLAND

Worcester is a dynamic, pro-business county with opportunities for business development, expansion and relocation. As Maryland's only seaside community, Worcester is strategically located in the heart of the Delmarva Peninsula, offering a superb, family-friendly lifestyle, and ready access to major metropolitan markets, including Washington D.C., Baltimore and Philadelphia. Low property tax rates, an abundant workforce, and a transportation network of highways, rail, and airports serve the needs of business. Incentives to create jobs include state income and real property tax credits for businesses locating or expanding in three Enterprise Zones (Berlin, Snow Hill, and Pocomoke City). In addition, all of Worcester County is a U.S. SBA designated HUBZone. Low interest financing for working capital and fixed assets is available through a local revolving loan fund.



LOCATION

Driving distance from Snow Hill:	Miles	Kilometers
Atlanta, Georgia	681	1,095
Baltimore, Maryland	120	193
Boston, Massachusetts	436	702
Chicago, Illinois	812	1,307
New York, New York	220	354
Philadelphia, Pennsylvania	149	240
Pittsburgh, Pennsylvania	343	551
Richmond, Virginia	200	322
Washington, DC	132	212

CLIMATE AND GEOGRAPHY¹

Yearly Precipitation (inches)	44.2
Yearly Snowfall (inches)	7.7
Summer Temperature (°F)	74.8
Winter Temperature (°F)	39.0
Days Below Freezing	73.6
Land Area (square miles)	474.9
Water Area (square miles)	110.0
Shoreline (miles)	774
Elevation (feet)	sea level to 65

POPULATION^{2,3}

	Worcester County Households	Worcester County Population	Lower Eastern Shore*	Maryland
2000	19,694	46,543	155,934	5,296,486
2010	22,229	51,454	176,657	5,773,552
2020**	23,026	53,100	186,050	6,141,900

*Somerset, Wicomico and Worcester counties

**Projections

Selected places population (2010): Ocean Pines 11,710; Ocean City 7,102; Berlin 4,485; West Ocean City 4,375; Pocomoke City 4,184; Snow Hill 2,103

POPULATION DISTRIBUTION^{2,3} (2018)

Age	Number	Percent
Under 5	2,176	4.2
5 - 19	7,637	14.7
20 - 44	12,730	24.6
45 - 64	14,859	28.7
65 and over	14,421	27.8
Total	51,823	100.0
Median age		50.6 years

Brief Economic Facts WORCESTER COUNTY, MARYLAND

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

Civilian Labor Force (2018 avg.)	County	Labor Mkt. Area*
Total civilian labor force	25,525	181,992
Employment	23,475	173,315
Unemployment	2,050	8,677
Unemployment rate	8.0%	4.8%

Residents commuting outside the county to work (2013-2017)	Number	Percent
	6,977	29.8%

Employment in selected occupations (2013-2017)

Occupation	Number	Percent
Management, business, science and arts	8,481	35.5%
Service	5,324	22.3%
Sales and office	6,151	25.7%
Production, transp. and material moving	1,765	7.4%

* Worcester and Wicomico counties, MD and Sussex County, DE

MAJOR EMPLOYERS^{6,7} (2018-2019)

Employer	Product/Service	Employment
Harrison Group*	Hotels and restaurants	1,170
Atlantic General Hospital	Medical services	860
Bayshore Development	Entertainment, recreation	520
O.C. Seacrets*	Hotel and restaurant	470
Dough Roller*	Restaurants	360
Ocean Enterprise 589 / Casino at Ocean Downs	Casino gaming	350
Carousel Resort Hotel & Condominiums*	Hotel and condominiums	340
Clarion Resort Fontainebleau*	Hotel and restaurant	340
Fager's Island*	Hotel and restaurant	300
91st Street Joint Venture / Princess Royale*	Hotel and conference center	290
Phillips Seafood Restaurants*	Restaurants	290
Ocean Pines Association	Nonprofit civic organization	270
Trimper's Rides*	Entertainment, recreation	245
Berlin Nursing and Rehabilitation Center	Nursing care	195
Castle in the Sand*	Hotel and restaurant	185
Candy Kitchen	Candy products retail	150
Bel-Art Products	Plastics, lab equipment, chemicals	145

Excludes post offices, state and local governments, national retail and national foodservice; includes higher education

*Reflects summer employment levels.

EMPLOYMENT⁴ (2018, BY PLACE OF WORK)

Industry	Estab-lishments	Annual Avg. Empl.	Emp. %	Avg. Wkly. Wage
Federal government	14	180	0.7	\$1,091
State government	6	158	0.6	832
Local government	45	3,103	12.4	952
Private sector	2,142	21,547	86.2	614
Natural resources and mining	23	83	0.3	711
Construction	236	1,165	4.7	811
Manufacturing	47	711	2.8	842
Trade, transportation and utilities	467	4,097	16.4	523
Information	18	173	0.7	923
Financial activities	260	1,154	4.6	814
Professional and business services	284	1,530	6.1	790
Education and health services	150	2,566	10.3	862
Leisure and hospitality	503	9,360	37.5	484
Other services	152	707	2.8	600
Total	2,208	24,988	100.0	660

Includes civilian employment only

HOURLY WAGE RATES⁴ (2018)

Selected Occupations	Median	Entry	Experienced
Accountants	\$26.56	\$17.81	\$33.11
Bookkeeping/accounting clerks	17.28	12.86	20.16
Computer user support specialists	21.70	12.22	27.21
Customer service representatives	15.54	11.14	17.36
Electrical engineers	39.19	33.55	50.49
Freight, stock and material movers, hand	11.87	10.64	14.61
Industrial truck operators	24.93	13.58	30.37
Inspectors, testers, sorters	16.09	12.40	26.37
Machinists	21.67	11.87	19.26
Maintenance and repair workers, general	16.59	11.84	20.50
Network administrators	38.82	25.78	56.32
Packaging and filling machine operators	13.86	12.23	14.58
Packers and packagers, hand	10.14	9.67	11.61
Secretaries	16.88	11.87	19.26
Shipping/receiving clerks	14.37	11.84	16.15
Team assemblers	11.63	10.27	15.42

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 WORCESTER COUNTY, MARYLAND

SCHOOLS AND COLLEGES^{3,8}

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

High school graduate or higher	90.1%
Bachelor's degree or higher	30.1%

Public Schools

Number: 6 elementary; 3 middle/combined; 4 high
Enrollment: 6,810 (Sept. 2017)
Cost per pupil: \$17,814 (2017-2018)
Students per teacher: 11.3 (Oct. 2018)
High school career / tech enrollment: 756 (2017)
High school graduates: 453 (July 2018)

Nonpublic Schools

Number: 7 (Sept. 2018)

Higher Education (2018)	Enrollment	Degrees
-------------------------	------------	---------

2-year institution

Wor-Wic Community College*	3,024	363
----------------------------	-------	-----

Two University System of Maryland institutions are located nearby, including the University of Maryland Eastern Shore in neighboring Somerset County (enrollment 3,193) and Salisbury University in Wicomico County (enrollment 8,556).

* Main campus in neighboring Wicomico County

TAX RATES⁹

	Worcester Co.	Maryland
Corporate Income Tax (2019)	none	8.25%
Base – federal taxable income		
Personal Income Tax (2019)	1.75%	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 20)	\$0.845	\$0.112
Effective rate per \$100 of assessed value		
In an incorporated area a municipal rate will also apply		
Business Personal Property Tax (FY 20)	\$2.113	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 may 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		U.S.
	Worcester Co.	Maryland	
Under \$25,000	19.6	14.2	21.3
\$25,000 - \$49,999	22.9	17.1	22.5
\$50,000 - \$74,999	18.6	16.5	17.7
\$75,000 - \$99,999	12.3	13.1	12.3
\$100,000 - \$149,999	15.3	18.7	14.1
\$150,000 - \$199,999	6.3	9.7	5.8
\$200,000 and over	5.0	10.7	6.3
Median household	\$59,458	\$78,916	\$57,652
Average household	\$79,530	\$103,845	\$81,283
Per capita	\$34,425	\$39,070	\$31,177
Total income (millions)	\$1,685	\$226,495	\$9,658,475

HOUSING^{3,10}

Occupied Units (2013-2017)	21,190 (74.4% owner occupied)
----------------------------	-------------------------------

Housing Transactions (2018)*

Units sold	2,148
Median selling price	\$251,338

*All multiple listed properties; excludes auctions and FSBO

BUSINESS AND INDUSTRIAL PROPERTY⁶

Worcester County has commercial and industrial zoned buildings and sites located in all areas of the county ranging from 2 to 80 acres. The county has three Maryland designated **Enterprise Zones**, Berlin, Snow Hill, and Pocomoke, which can offer property and job tax credits for new and expanding businesses. Worcester County is also a federally designated **SBA HUBZone**, which allows small and medium sized businesses an advantage in contracting with the U.S. government. Pocomoke City is the largest manufacturing hub in the county, and is home to the 175-acre Pocomoke Industrial Park. In addition, the county has three federally designated **Opportunity Zones** in Snow Hill, Berlin and downtown Ocean City designed to spur economic development by providing tax benefits to investors.

Worcester County's Department of Economic Development can offer new businesses attractive financing through a variety of sources including packaging state and federal programs for job creation.

Market Profile Data (2018)	Low	High	Average
Land – cost per acre			
Industrial	\$37,000	\$100,000	\$58,000
Office	\$100,000	\$175,000	\$135,000
Rental Rates – per square foot			
Warehouse / Industrial	\$3.00	\$6.00	\$4.50
Flex / R&D / Technology	\$5.00	\$10.00	\$7.50
Class A Office	\$14.00	\$18.00	\$16.00

Brief Economic Facts // WORCESTER COUNTY, MARYLAND

TRANSPORTATION

Highways: U.S. 13, U.S. 50, U.S. 113, and MD 12

Rail: Maryland & Delaware Railroad, Norfolk Southern Railway, and Bay Coast Railroad

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

Water: Served by the Port of Salisbury (14' channel); the Port of Baltimore (50' channel) is located 124 miles from Snow Hill; Pocomoke River is navigable (7' channel)

Air: Scheduled air service is available at the Salisbury-Ocean City Wicomico Regional Airport, 15 miles from Snow Hill (5000' and 6400' runways); the airport has daily flights to/from Philadelphia and Charlotte via American Airlines; Ocean City Municipal Airport, three miles from the resort town, can accommodate general aviation (3200' and 4070' runways)

RECREATION AND CULTURE

Worcester is home to 15 championship golf courses, beautiful state parks and forests, and Assateague Island National Seashore.

Ocean City: Over eight million visitors flock to the resort city each year to enjoy a variety of beach, boardwalk and other oceanfront activities; special events include:

- Sunfest & Springfest
- Winterfest of Lights
- New Performing Arts Center
- White Marlin Open
- Air Show

Berlin: Historic community known for graceful Victorian architecture and many arts and entertainment venues including the Calvin B. Taylor House Museum and the Casino at Ocean Downs; special events include:

- Berlin Fiddlers Convention
- Jazz and Blues Bash
- Octoberfest Celebration

Snow Hill: Beautifully historic destination that is home to the Julia A. Purnell Museum and the nearby Furnace Town Living Heritage Museum; bustling streets filled with art and antique vendors, restaurants and small shops; Pocomoke River cruises provide a leisurely view of scenic beauty; special events include:

- Return to Goat Island Stand Up Paddle Board Race
- Ride to Sturgis
- Oktoberfest
- Blues Jam

Ocean Pines: Located just west of Ocean City and offering many community amenities, including golfing, nature trails, boating, fishing, and shopping; special events are:

- Annual Flounder Tournament
- Summer Concerts
- Golfing Tournaments

Pocomoke City: Home to the Delmarva Discovery Center and the Mar-Va Theater, as well as many scenic attractions in the downtown area; special events include:

- Annual Christmas Parade

Arts & Entertainment Districts: Berlin, Snow Hill

UTILITIES

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

Gas: Pipeline vapor propane provided by Eastern Shore Gas and Sharp Energy to Ocean City, Ocean Pines, Pocomoke City and Snow Hill; Chesapeake Utilities/Sandpiper Energy provides natural gas to Berlin

Water and Sewer: Municipal water and sewer systems in Berlin, Newark, Ocean City, Ocean Pines, Pocomoke City and Snow Hill; municipal sewer West Ocean City to Herring Creek; several developments have their own water and sewer systems

Telecommunications: Predominant local carrier is Verizon through Maryland Broadband Cooperative, a rural broadband initiative; fiber broadband availability from Eastern Shore Communications and Comcast through Maryland Broadband Cooperative

GOVERNMENT¹¹

County Seat: Snow Hill

Government: Seven commissioners elected for four-year terms; code home rule government allows for broad local legislative authority

Diana W. Purnell, President, Board of County Commissioners
410.632.1194

Harold L. Higgins, Chief Administrative Officer 410.632.1194

Website: www.co.worcester.md.us

County Bond Rating: AA+ (S&P); Aa2 (Moody's); AA (Fitch)

Worcester County Department of Economic Development

Kathryn Gordon, Director

100 Pearl Street, Suite B
Snow Hill, Maryland 21863

Telephone: 410.632.3112

Email: chooseworcester@co.worcester.md.us

www.chooseworcester.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, Office of Workforce Information and Performance

5 U.S. Bureau of Labor Statistics

6 Worcester County Department of Economic Development

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; Maryland Association of Counties

For Lease

Mixed-Use Development

Pad Site, Office/Retail and Contractor spaces available



Bradley Gillis

Principal

410.543.5115 tel

410.430.6838 cell

brad@naicoastal.com

Education

Gillis is a graduate of Hawaii Pacific University in Honolulu, Hawaii.

Professional Background

Brad Gillis is a Principal with NAI Coastal and Gillis Gilkerson Construction and Development Company. Gillis is known for consistently adding value to commercial real estate and has an extensive history of closing sale and lease deals across the Delmarva region. He specializes in the sale and lease of medical and professional offices, industrial properties and income producing investments.

Brad's group has brokered over 350 commercial real estate transactions and participated in a volume exceeding \$500 million in brokerage and development deals. Before co-founding NAI Coastal in 2019, he utilized the SVN platform where he was consistently ranked amongst the company's top producers, internationally. Since the beginning of his real estate career in 2004, he has worked with several notable clients including Peninsula Regional Medical Center, Nanticoke Memorial Hospital, University of Maryland Medical System, Salisbury University Foundation, Walgreens, CVS, Zoetis and Safran.

Active in his community, Gillis is a past President of the Salisbury Area Chamber of Commerce; to date, he is the youngest person to have served in this role as the Chamber's President. He is also a member of the Salisbury Wicomico Economic Development, Greater Salisbury Committee, and serves on the Salisbury University Perdue School of Business Executive Council. Gillis holds the commercial real estate industry's most prestigious designation, Certified Commercial Investment Member (CCIM).

For Lease

Mixed-Use Development

Pad Site, Office/Retail and Contractor spaces available



Christian Phillips

Advisor

410.543.5115 tel
410.430.4427 cell
christian@naicoastal.com

Education

Phillips is a graduate of Salisbury University in Salisbury, Maryland.

Professional Background

Christian Phillips is a Licensed Commercial Real Estate Advisor with NAI Coastal. Aligning himself with The Gillis Gilkerson Team, he provides his clients with over 20 combined years of specialized industrial and medical office knowledge.

Phillips focuses on tenant representation as well as the sale and leasing of commercial and investment properties. After years of involvement with the Gillis Gilkerson team, Phillips is able to offer his clients unique insight into the process of commercial redevelopment and construction. Christian is a member of both the Ocean City Chamber of Commerce and the Salisbury Area Chamber of Commerce and remains an active member of his local community. He enjoys golf, soccer and fishing-- with either a rod or speargun-- and also works for the largest and richest billfish tournament in the world, The White Marlin Open.