

# SINGLE TENANT NNN LEASED

Investment Opportunity



10+ Year Operating History | Corporate Signed



105 W. Ruark Drive

**SALISBURY** MARYLAND

ACTUAL SITE





**EXCLUSIVELY MARKETED BY**



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## OFFERING SUMMARY



## OFFERING

|                             |             |
|-----------------------------|-------------|
| <b>Pricing</b>              | \$2,553,000 |
| <b>Net Operating Income</b> | \$153,174   |
| <b>Cap Rate</b>             | 6.00%       |

## PROPERTY SPECIFICATIONS

|                                  |   |
|----------------------------------|---|
| <b>Property Address</b>          | 105 W. Ruark Drive<br>Salisbury, Maryland 21801   |
| <b>Rentable Area</b>             | 4,200 SF  |
| <b>Land Area</b>                 | 1.04 AC   |
| <b>Year Built</b>                | 2012  |
| <b>Tenant</b>                    | AT&T  |
| <b>Lease Signature</b>           | Corporate (S&P: BBB)                              |
| <b>Lease Type</b>                | NNN   |
| <b>Landlord Responsibilities</b> | Maintain Premises Subject to Tenant Reimbursement |
| <b>Lease Term Remaining</b>      | 4+ Years  |
| <b>Increases</b>                 | See Rent Roll                                     |
| <b>Options</b>                   | 1 (5-Year)  |
| <b>Rent Commencement</b>         | December 1, 2012                                  |
| <b>Lease Expiration</b>          | December 31, 2027                                 |





| Tenant Name          | Square Feet | LEASE TERM    |               | RENTAL RATES |          |           |            |
|----------------------|-------------|---------------|---------------|--------------|----------|-----------|------------|
|                      |             | Lease Start   | Lease End     | Begin        | Monthly  | Annually  | Options    |
| AT&T                 | 4,200       | December 2012 | December 2027 | Current      | \$12,765 | \$153,174 | 1 (5-Year) |
| (Corporate Guaranty) |             |               |               | Option 1     | \$18,168 | \$218,018 |            |

## 10+ Year Operating History | 4+ Years Remaining | Option to Extend Scheduled Rental Increases

- The tenant, AT&T, has successfully operated at this location for 10+ years
- There are 4+ years remaining on this lease with 1 (5-year) option to extend, demonstrating their commitment to the site
- The lease features a rare 42.33% rental increase at the beginning of the option, drastically increasing NOI and providing a hedge against inflation
- AT&T (NYSE: "T") is the world's largest telecommunications company and the second largest provider of mobile phone services

## NNN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Landlord is responsible for maintaining the premises and those expenses are reimbursed by the tenant
- Ideal, low-management investment for a passive investor

## Fronting North Salisbury Blvd | The Centre at Salisbury | Surrounding Big Box Retailers | Off US Hwy 50

- The asset is strategically fronting North Salisbury Blvd averaging 37,700 vehicles per day
- AT&T is located next to The Centre at Salisbury, a 862,000 SF Dick's, Burlington, and Regal anchored shopping mall
- The dense retail corridor is supported by several big box retailers such as Walmart Supercenter, Sam's Club, PetSmart, Best Buy, The Home Depot, and more
- Strong tenant synergy increases consumer draw to the subject property
- Positioned off US Hwy 50 (38,200 VPD), providing direct on/off ramp access for travelers
- The asset has excellent visibility and access

## Local Demographics In 5-mile Trade Area | Salisbury University

- More than 66,000 residents and 51,000 employees support the trade area
- \$92,162 average household income within a 1-mile radius
- AT&T is located just 5 miles North of Salisbury University with 6,400+ students enrolled

## BRAND PROFILE



AT&T

**att.com**

**Company Type:** Public (NYSE: T)

**Locations:** 5,550+

**2022 Employees:** 157,790

**2022 Revenue:** \$120.74 Billion

**2022 Assets:** \$402.85 Billion

**2020 Equity:** \$97.5 Billion

**Credit Rating:** S&P: BBB



AT&T help family, friends and neighbors connect in meaningful ways every day. From the first phone call 140+ years ago to mobile video streaming, AT&T innovate to improve lives. AT&T have the nation's fastest wireless network. And according to America's biggest test, AT&T have the nation's best wireless network. AT&T is building FirstNet just for first responders and creating next-generation mobile 5G. With a range of TV and video products, AT&T deliver entertainment people love to talk about. AT&T's smart, highly secure solutions serve nearly 3 million global businesses – nearly all of the Fortune 1000. And worldwide, AT&T's spirit of service drives employees to give back to their communities. AT&T Inc. was founded in 1983 and is based in Dallas, Texas.

## PROPERTY OVERVIEW



### LOCATION



Salisbury, Maryland  
Wicomico County

### ACCESS



W. Ruark Drive: 1 Access Point

### TRAFFIC COUNTS



Ocean Highway/U.S. Highway 13: 37,700 VPD  
Salisbury Bypass/U.S. Highway 50: 38,200 VPD

### IMPROVEMENTS



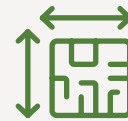
There is approximately 4,200 SF of existing building area

### PARKING



There are approximately 39 parking spaces on the owned parcel.  
The parking ratio is approximately 9.29 stalls per 1,000 SF of leasable area.

### PARCEL



Parcel Number: 05-068886  
Acres: 1.04  
Square Feet: 45,302

### CONSTRUCTION



Year Built: 2012

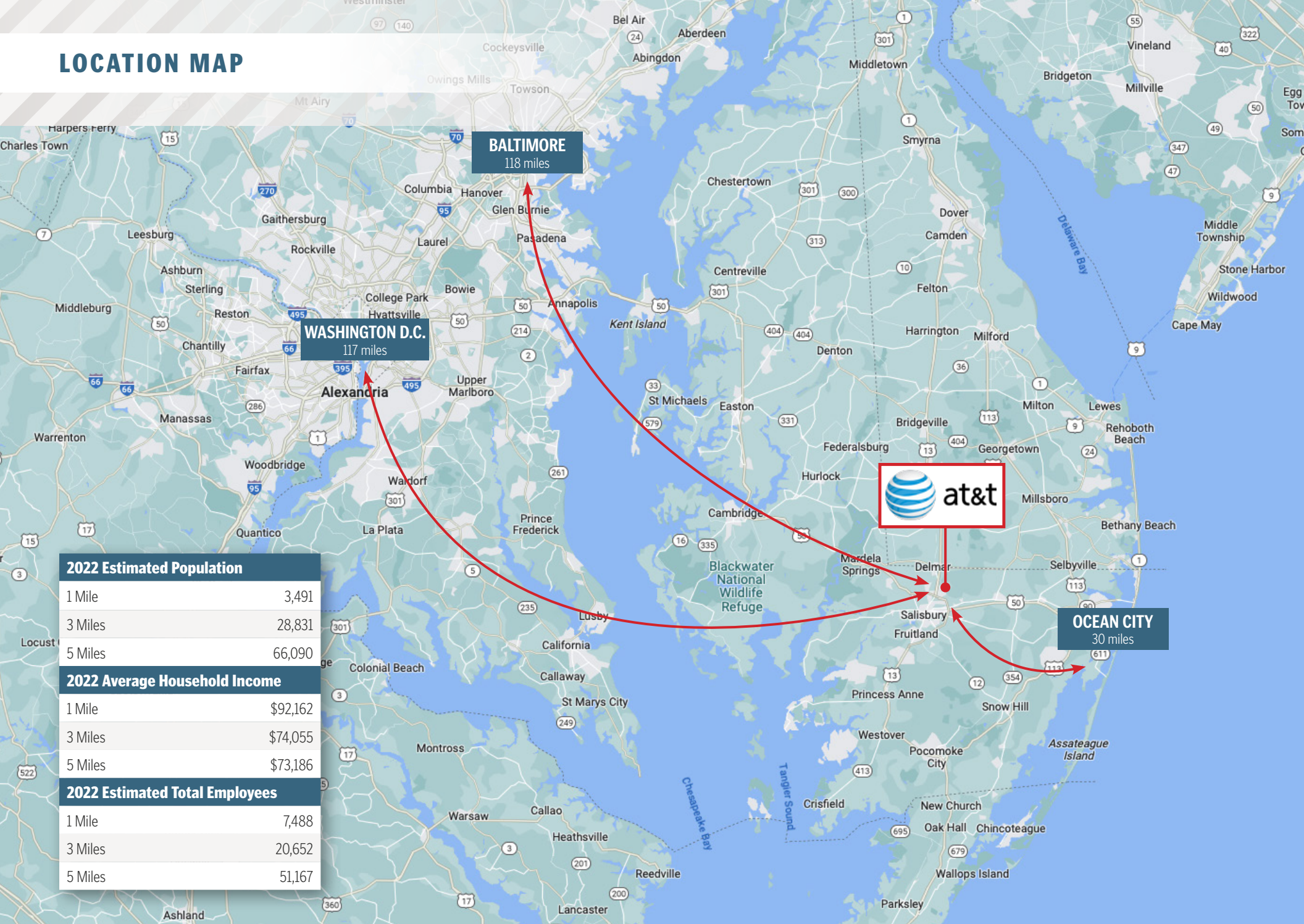
### ZONING



Commercial



# LOCATION MAP



## 2022 Estimated Population

|         |        |
|---------|--------|
| 1 Mile  | 3,491  |
| 3 Miles | 28,831 |
| 5 Miles | 66,090 |

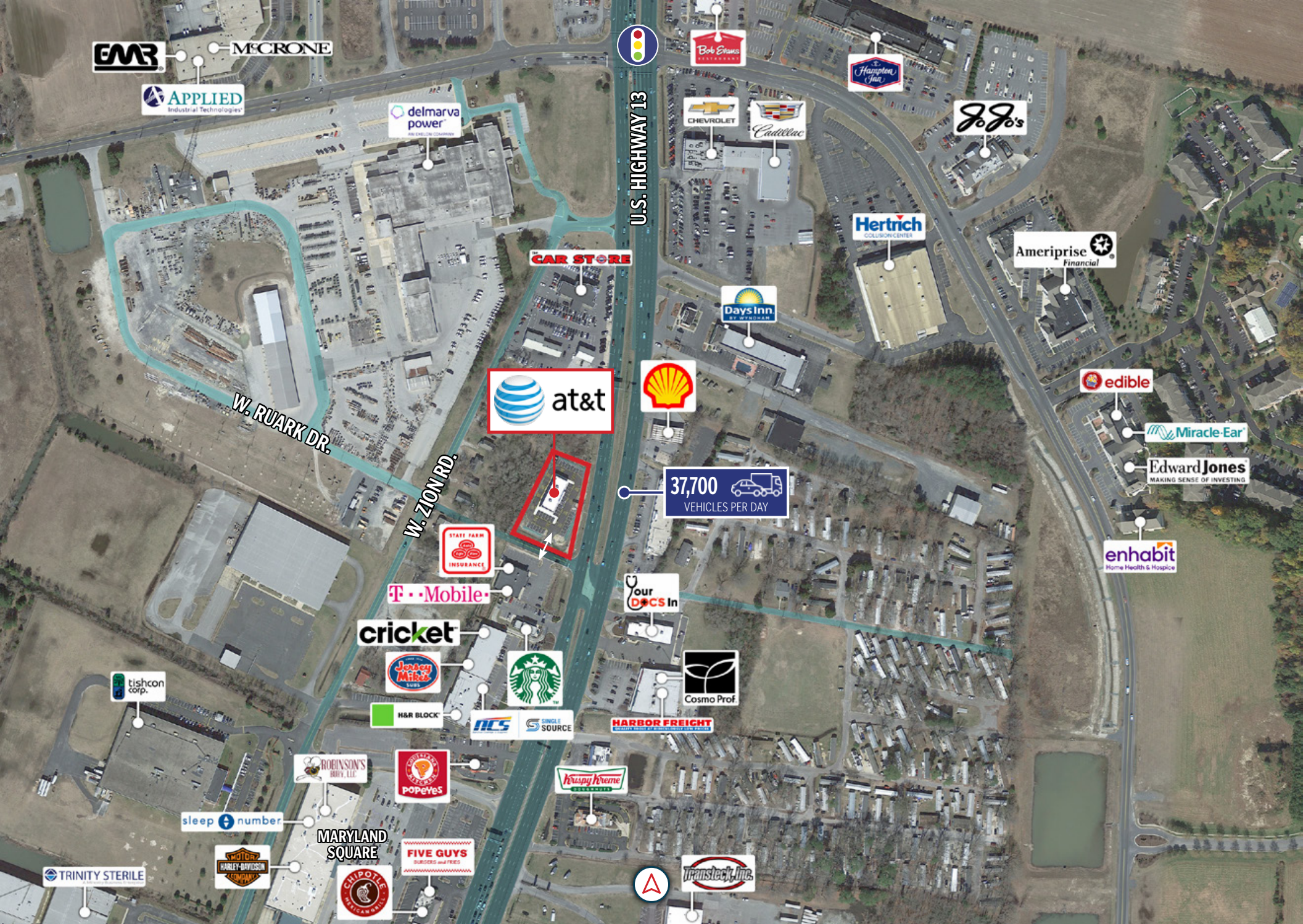
## 2022 Average Household Income

|         |          |
|---------|----------|
| 1 Mile  | \$92,162 |
| 3 Miles | \$74,055 |
| 5 Miles | \$73,186 |

## 2022 Estimated Total Employees

|         |        |
|---------|--------|
| 1 Mile  | 7,488  |
| 3 Miles | 20,652 |
| 5 Miles | 51,167 |





U.S. HIGHWAY 13

W. RUARK DR.

W. ZION RD.

37,700  
VEHICLES PER DAY

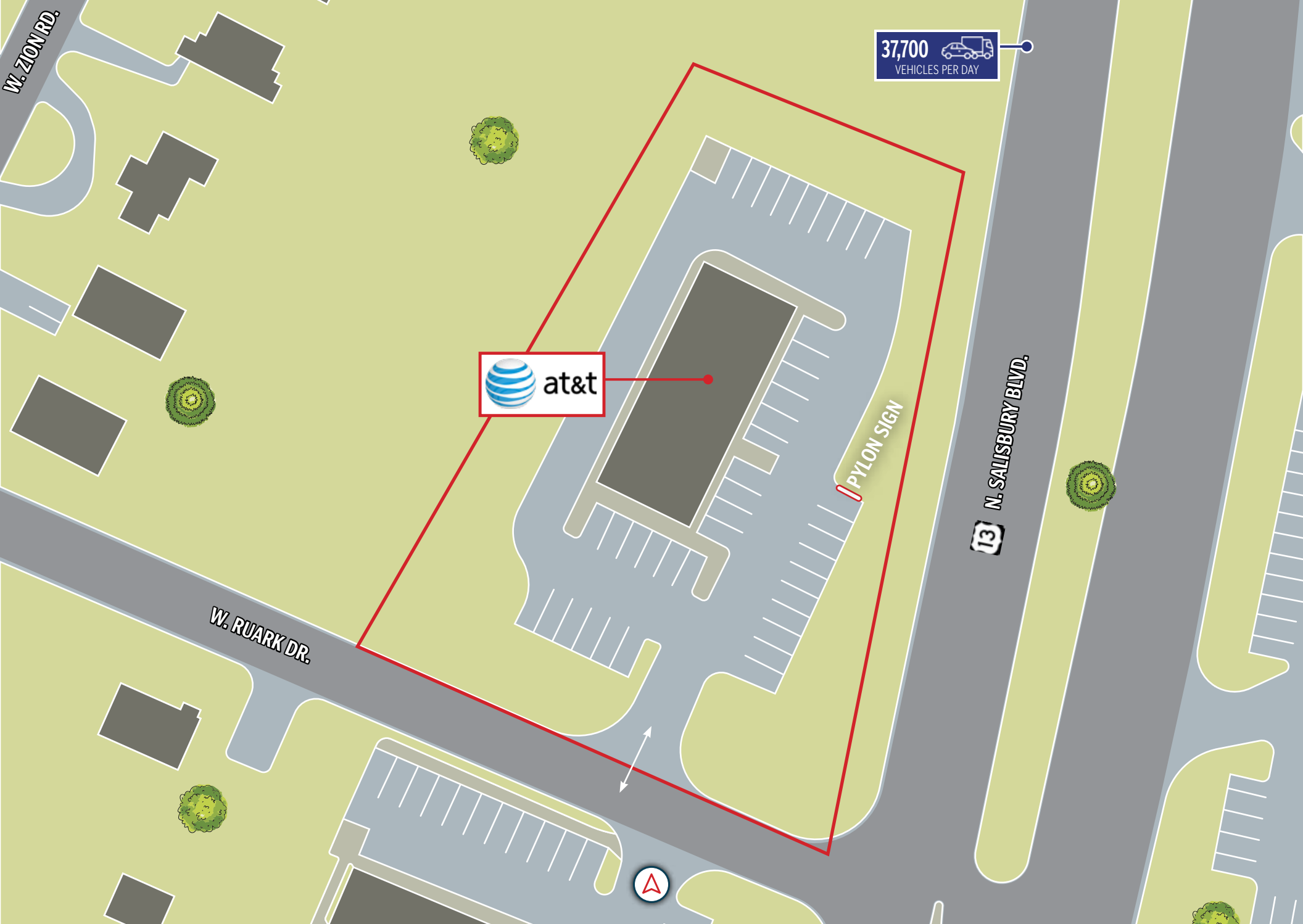
MARYLAND SQUARE











37,700  
VEHICLES PER DAY



PYLON SIGN

13 N. SALISBURY BLVD.

W. RUARK DR.

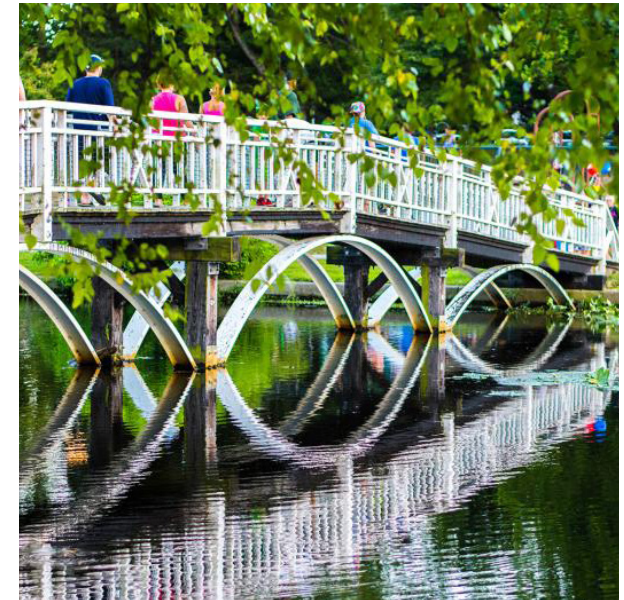




## AREA DEMOGRAPHICS



|  | 1 Mile   | 3 Miles  | 5 Miles  |
|--|----------|----------|----------|
| <b>Population</b>                                |          |          |          |
| 2022 Estimated Population                        | 3,491    | 28,831   | 66,090   |
| 2027 Projected Population                        | 3,489    | 29,659   | 67,340   |
| 2022 Median Age                                  | 35.4     | 37.7     | 35.1     |
| <b>Households &amp; Growth</b>                   |          |          |          |
| 2022 Estimated Households                        | 1,469    | 11,162   | 25,362   |
| 2027 Projected Households                        | 1,461    | 11,508   | 25,906   |
| <b>Race &amp; Ethnicity</b>                      |          |          |          |
| 2022 Estimated White                             | 56.60%   | 45.95%   | 52.91%   |
| 2022 Estimated Black or African American         | 24.46%   | 40.74%   | 34.89%   |
| 2022 Estimated Asian or Pacific Islander         | 6.79%    | 3.23%    | 2.96%    |
| 2022 Estimated American Indian or Native Alaskan | 1.03%    | 0.58%    | 0.55%    |
| 2022 Estimated Other Races                       | 10.71%   | 5.38%    | 4.83%    |
| 2022 Estimated Hispanic                          | 15.64%   | 9.35%    | 8.51%    |
| <b>Income</b>                                    |          |          |          |
| 2022 Estimated Average Household Income          | \$92,162 | \$74,055 | \$73,186 |
| 2022 Estimated Median Household Income           | \$54,996 | \$54,547 | \$51,919 |
| <b>Businesses &amp; Employees</b>                |          |          |          |
| 2022 Estimated Total Businesses                  | 455      | 1,454    | 3,504    |
| 2022 Estimated Total Employees                   | 7,488    | 20,652   | 51,167   |







### SALISBURY, MARYLAND

Salisbury, Maryland, is located in Wicomico county, is 75 miles SE of Bowie, Maryland and 85 miles SE of Washington, D.C. Salisbury is the largest city on the eastern shore of Maryland. The City of Salisbury had a population of 33,615 as of July 1, 2022.

Salisbury is considered the commercial hub of the Delmarva Peninsula and is sometimes called the Crossroads of Delmarva. Peninsula Regional Medical Center employs more Salisbury residents than any other company, while Perdue Farms, the multi-national poultry corporation is the largest employer headquartered in Salisbury.

Wicomico County is located along the East Coast and situated at the crossroads of Maryland's Lower Eastern Shore, Wicomico County serves as a hub for commerce, industry, health care, education and transportation. Wicomico is the number one agricultural producing county in Maryland, and ranks fourth in broiler chicken production. Popular crops include corn, soybeans, wheat and vegetables. In addition to agriculture and poultry, health care, educational sectors and a diverse industrial base offer stability and a firm foundation for Wicomico's economy

There are a number of historic sites and museums in the Salisbury area, including the Wicomico Heritage Centre, the Ward Museum of Wildfowl Art, the Poplar Hill Mansion, the Art Institute & Gallery and Pemberton Hall. The Salisbury Zoo, Adkins Arboretum and the Annmarie Garden are all nearby as well. The Trap Pond State Park, set across 3,106 acres of land, features nature trails and offers opportunities for boating, fishing, camping and picnicking. The Twilley Center Shopping Center, the Shopping World Shopping Center and the Salisbury Mall Shopping Center are the local shopping centers. Salisbury hosts the Salisbury Festival every April.

Salisbury is home to the Wor-Wic Community College, Salisbury State University and Sojourner Douglass College. Salisbury-Ocean City Wicomico Regional is the local airport, while Washington Reagan is the nearest major airport.



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in 2022

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NET LEASE  
TRANSACTION  
VALUE  
in 2022

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