




FREDERICK
COMMERCIAL
REAL ESTATE

11309 ROCKY RIDGE RD.
Keymar, MD

Sale — Prime opportunity to own a historic property and wedding venue

PROPERTY OVERVIEW

Total Lot Size
19.26 acres

Zoned
Agricultural

Building Sizes
4,565+/- SF above grade

Offering Price
\$2,490,000

For more details about Prosperity Mansion, contact Chris Kline at (240) 457-4802 or CKline@FredCommercial.com

Exterior - Front



Bridal Cottage



Grooms Cottage



*Note: The statements and figures contained herein, while not guaranteed, are secured from sources we believe are authoritative.

Reception Tent

FEATURES

- 2-Story Colonial-Style Mansion
- Main House: 3,637+/- SF
- Bridal Cottage: 726+/- SF
- Grooms Cottage: 202+/- SF
- Kitchens
 - Main House: 2 kitchens
 - Bridal Cottage: 1 kitchen
- 4 Bedrooms
- Bathrooms
 - Main House: 1.5 baths
 - Bridal Cottage: Half bath with additional plumbing to accommodate full bathroom
- Fireplace
- Reception Tent



Scan to see a complete
photo gallery and video

EXECUTIVE SUMMARY

FREDERICK COMMERCIAL REAL ESTATE is pleased to present a rare opportunity to acquire Prosperity Mansion & Farm located in Keymar, Maryland.

This unique historic property is currently used as a wedding venue, and is being offered as a turnkey operation for entrepreneurs and business owners looking to break into the wedding industry. Prosperity Mansion would also be ideal for adding a versatile event space to a business portfolio. This prime location can be modified or redeveloped into the perfect site for different kinds of businesses and events, such as corporate retreats, local tourism accommodations, and more.

The 19.26 acres includes the 3,637+/- square-foot stone mansion with additional detached structures. Listed with the Frederick County Landmark Foundation, Prosperity Mansion was built in the 1790's and is an enchanting piece of Frederick County with a rich history. Early records of the land date back to 1794, when Joshua Delaplane bought 600 acres surrounding Double Pipe Creek. At the time, the property bordered estates of notable historical figures including the author of the U.S. national anthem, Francis Scott Key. In 1842, the property was owned by Bishop Daniel P. Saylor, who had a personal relationship with U.S. president Abraham Lincoln. Having been passed down through families and local residents, the extensive history of Prosperity Mansion has resulted in a blend of historic detailing and modern amenities.

The current owner's restoration efforts have returned this home to its former grandeur. The main house has two kitchens, vintage wallpaper, restored original flooring, spacious rooms, exquisite woodwork, exposed brick, fireplaces, and updated utilities. The outdoor areas include gardens, brick walkways and several patios, and a completely rebuilt front porch. Able to entertain up to 200 guests, this charming venue creates the perfect setting for couples seeking a romantic space to tie the knot.





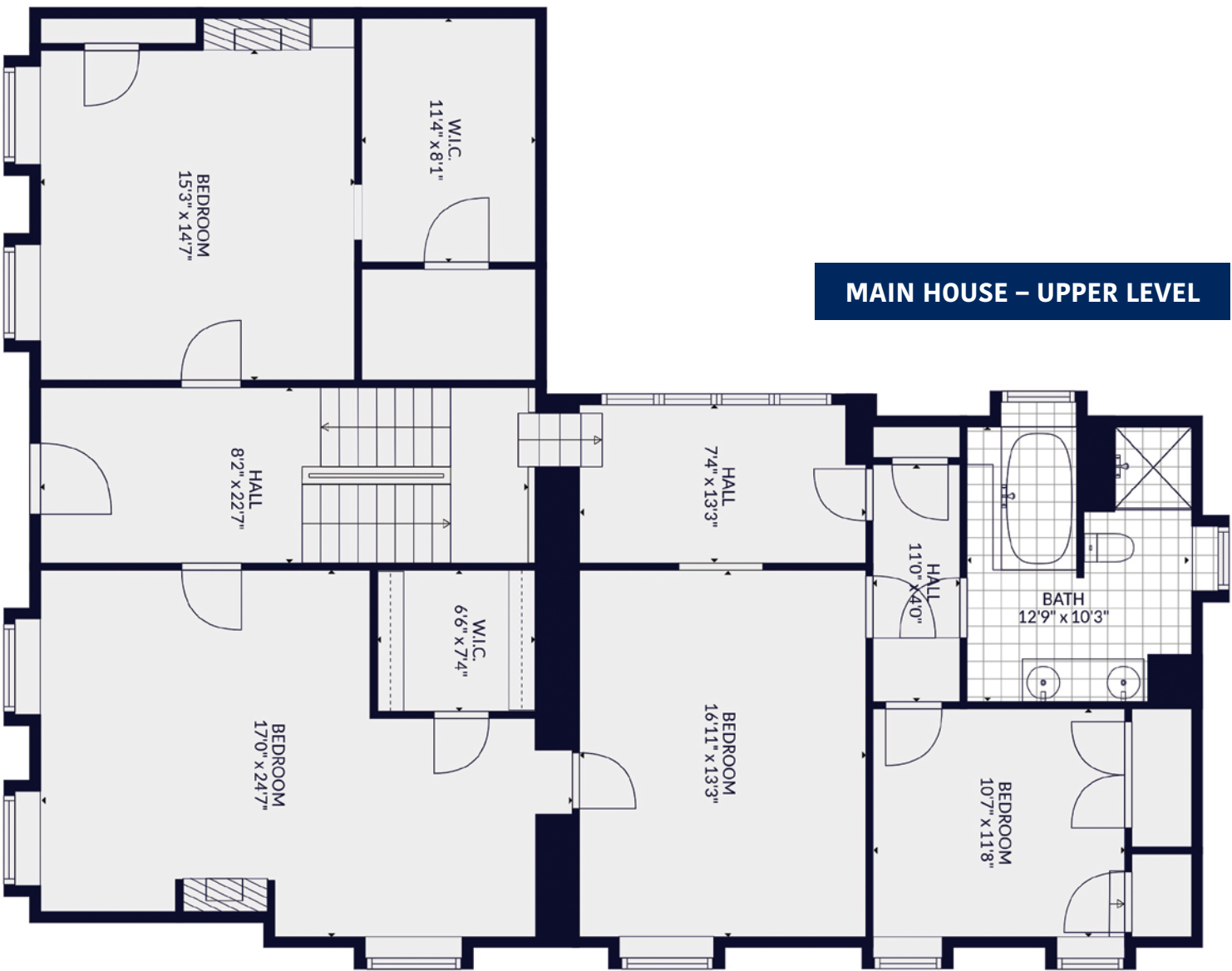
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FLOOR PLANS



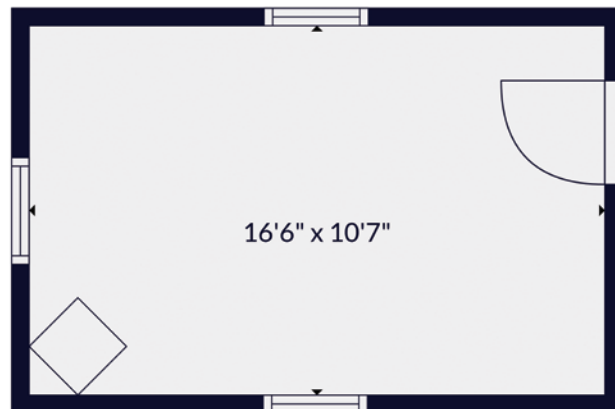
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MAIN HOUSE – UPPER LEVEL



BRIDAL COTTAGE





GROOM'S COTTAGE

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LOCATION OVERVIEW

HOTELS

7.5 miles
Georges on York B&B



9.6 miles
Sleep Inn & Suites,
Emmitsburg, MD



14.8 miles
SpringHill Suites by Marriott
Frederick, MD



15.4 miles
Hampton Inn & Suites
Frederick, MD



20.8 miles
Holiday Inn Express & Suites
Gettysburg, PA

ATTRACTIONS

11.2 miles
Catoctin Mountain Park

11.6 miles
Catoctin Zoo &
Wildlife Preserve

14.4 miles
Gambrill State Park

14.7 miles
Rose Hill Manor Park
& Museums

15 miles
Schifferstadt
Architectural Museum

15.5 miles
National Museum of
Civil War Medicine

15.7 miles
Historical Society of
Frederick County

15.8 miles
Carroll Creek Linear Park

16 miles
Historic Downtown Frederick

16.2 miles
Barbara Fritchie House

17 miles
Ski Liberty

19 miles
Gettysburg Battlefield

20.2 miles
Monocacy National
Battlefield

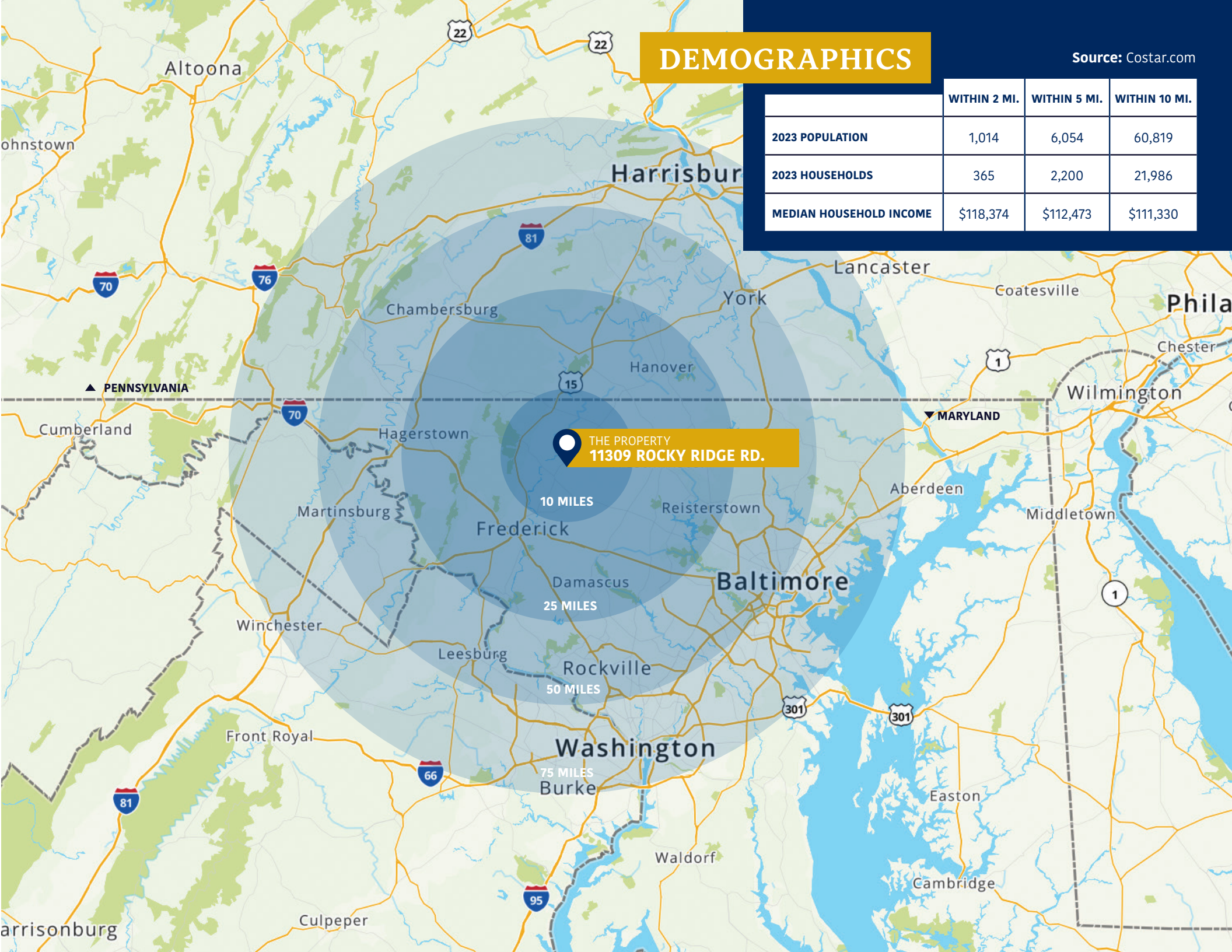


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DEMOGRAPHICS

Source: Costar.com

	WITHIN 2 MI.	WITHIN 5 MI.	WITHIN 10 MI.
2023 POPULATION	1,014	6,054	60,819
2023 HOUSEHOLDS	365	2,200	21,986
MEDIAN HOUSEHOLD INCOME	\$118,374	\$112,473	\$111,330



THE PROPERTY
11309 ROCKY RIDGE RD.

10 MILES

25 MILES

50 MILES

75 MILES



FUTURE SEPTIC SYSTEM SITE

PROPERTY HAS TWO ENTRANCES
ONE FROM ROCKY RIDGE ROAD AND
ONE FROM DETOUR ROAD



1 Main House



2 Main House – Patio



3 Garden Patio



4 Bridal Cottage



5 Groom's Cottage



6 Groom's Cottage – Patio



7 Ceremony Area



8 Ceremony Door



9 Reception Tent

10 Parking to accomodate 200 guests

11 Driveway

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ASSETS INCLUDED IN THE SALE OF PROPERTY

Bridal Cottage

Red Sofa & Love Seat
2 High-back Red Chairs
Drop Leaf Table w/ 4 Chairs
Antique Sideboard
1 Large Chandelier
Large Screen TV
Antique Mantel w/ Decorative Fire Screen
Refrigerator/Stove/Microwave
3 Large Decorative Mirrors
Full Length Antique Dressing Mirror with Stool in Bathroom

Bridal Cottage Nook

Wicker Settee
Antique Mantel with Chandelier

Groom's Cottage Inside

Bench
XL Wall Clock
Foosball Table
Mini Fridge

Groom's Cottage Patio Under Roof

Whiskey Barrel Bar with Lights & Signage
2 Metal Cocktail Tables with 4 Matching Chairs
2 Antique Amish Wooden Doors on Exterior
Vinyl Storage Trunk (2023)

Groom's Cottage Patio Exterior

Outdoor Table & 4 Matching Chairs (2023)
Canyon River LP Fire Table
Lights & Miscellaneous Games

Bridal Cottage/Groom's Cottage Driveway

XL Antique Concrete Urn
2 Decorative Ball Fountains

Formal Garden

4 Jack Daniels Whiskey Barrels
Street Light

Side Porch & Sitting Area

5 Metal Cocktail Tables & 10 matching Chairs
Antique White Round Table with 4 Chairs
Blue & White Wicker Loveseat
Antique Dresser/Side Table
Antique Wooden Mantel

Southside Patio

Built-In Large Outdoor Fireplace
Metal Arbor
2 Antique Metal Chairs



Wedding Area

Reception Tent (2022) with Sides (40' x 80')
Wine Barrel Bar - Alcohol area
Bride & Groom Table - Antique French Wooden Table
w/ 4 Matching Chairs
Large Antique Wooden Backdrop for B&G Table
Antique French Cake Table
XL Antique Metal Bird Cage with Stand for Cards
3 Lighted Hanging Chandeliers
LED Edison Lights in Ceiling
200 @ White Folding Chairs
5 @ White Rectangular Folding Tables
21 @ White 60" Round Folding Tables (seat 8-10 people each)
6 @ High-Top Tables
4 @ Lasko Fans
6 @ 30 Gallon Trash Cans
4 @ Fire Extinguishers Certified 2023

Reception Patio Area, Retaining Wall & Tent Surround

4 Concrete Pedestals with Frogs
8 Metal Benches
2 Tall White Columns
4 Wrought Iron Gates Around Patio
Large Concrete Fountain
Street Lights
Wall of Lights

Game/Recreation Area

Giant Inground Chess Board with Game Pieces
Giant Connect Four Game Set
4 Wooden Picnic Tables
4 Wooden Benches
2 Vintage Love Seats & Icebox
2 Metal Chaise Lounges with Matching Side Table
2 Bride & Groom Cornhole Sets
Giant Wooden Bride & Groom Photo Prop
Fire Pit

Wedding Ceremony Area

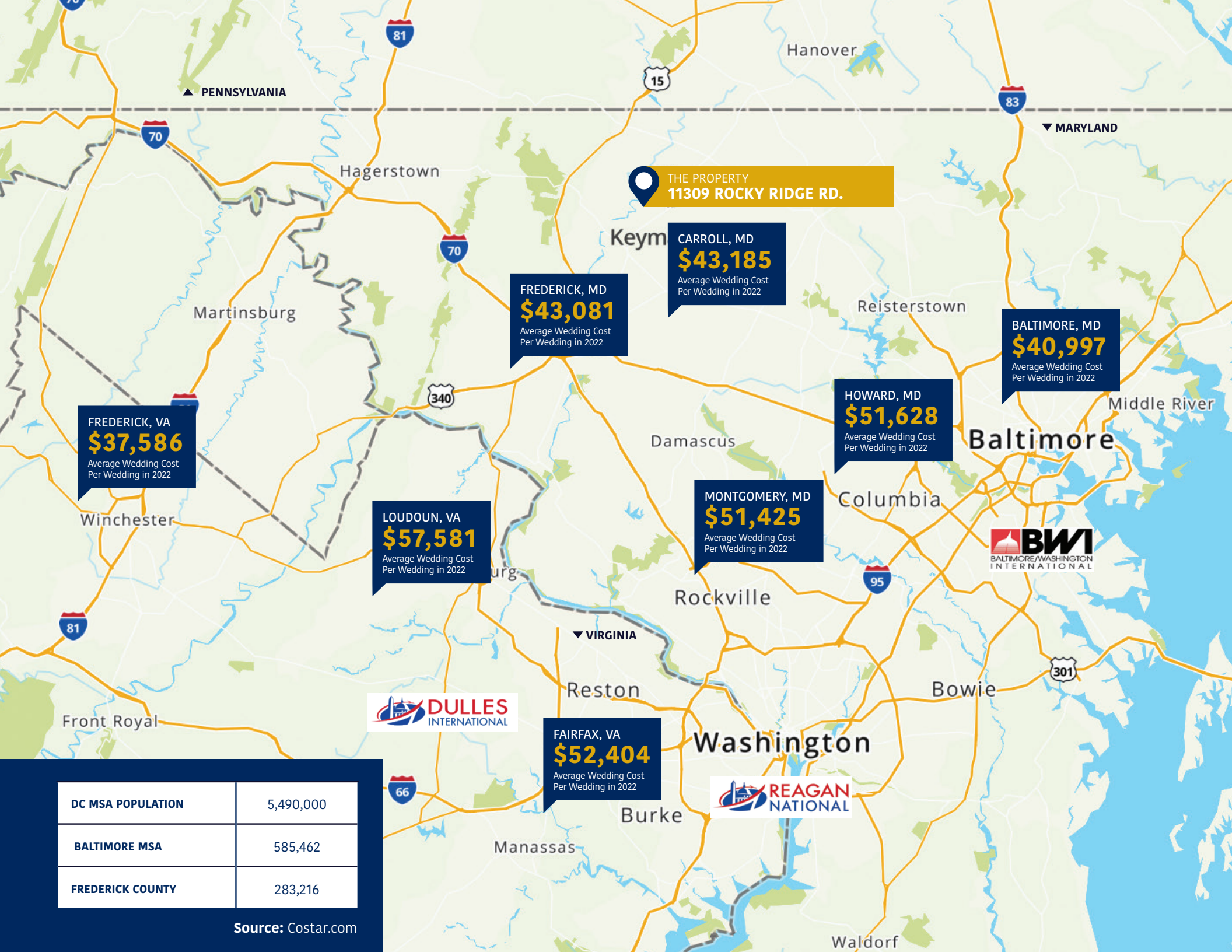
Metal Arbor with Decorative Pineapple Gates at Entry
Large Framed Swinging Antique Egyptian Doors for Bride Entrance
2 "Picture Windows" Consisting of Wine Barrels, Wood & Chandeliers
Arbor with Antique Gates and Chandelier
Bell Steeple
2 Concrete Benches with Wrought Iron Backdrops
Adult Wood & Rope Swing
Restroom Trailer with Flushable Toilets and Sinks
Handicapped Port-a-pot
Small Wooden Storage Shed
2 Generators
Kubota Zero-Turn Lawnmower (2018) with Utility Cart



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DC MSA POPULATION	5,490,000
BALTIMORE MSA	585,462
FREDERICK COUNTY	283,216

Source: Costar.com

FINANCIAL ANALYSIS*

THE BELOW PRO FORMA IS BASED ON A HYPOTHETICAL CASH FLOW ANALYSIS USING THE ASSUMPTIONS BELOW INCLUDING THE ASSUMPTION THAT THE SELLER WILL BE GRANTED THE UNLIMITED WEDDING STATUS. THIS IS NOT THE CURRENT BUSINESS MODEL BEING USED BY THE SELLER.

The spacious grounds and structures of Prosperity Mansion are the ideal combination for indoor and outdoor weddings. In 2022, there were 1,838 weddings in Frederick County with an average wedding cost of \$43,081. As couples plan their wedding, venues are the second-most popular type of vendor, just after dressmakers.

Additionally, the desire for outdoor or combination wedding venues is growing: 72% of U.S. weddings in 2022 took place partially or fully outdoors. A quarter of all weddings are destination-style, which has a market worth of \$16 billion. After years of pandemic-related delays, the number of weddings being booked in the United States is trending upwards and is not expected to slow down.

ASSUMPTIONS

REVENUE ASSUMPTIONS

1	Weddings are available for booking April - November (8 months) on Friday, Saturday and Sunday (12 days per month)
2	Booking rate is 70% of available days
3	Average rate is \$7,250/booking
4	Revenue increases by 3% annually
5	Does not assume any revenue from smaller events outside of Fri-Sat, which there is demand for

EXPENSE ASSUMPTIONS

1	Expenses increase by 3% annually
2	Labor expense assumes 2 employees are hired to book and manage the facility

***SELLER IS ACTIVELY PURSUING “UNLIMITED WEDDING STATUS” WITH FREDERICK COUNTY WITH INSTALLMENT OF CODE SPECIFIC SEPTIC SYSTEM AND DRIVEWAY**

Sources: [theknot.com/content/wedding-data-insights/real-weddings-study](https://www.theknot.com/content/wedding-data-insights/real-weddings-study)
wedding.report/index.cfm/action/wedding_statistics/view/market/id/24021/idtype/c/location/Frederick_MD

SEASON LENGTH

8 months

AVAILABLE DAYS/WEEK

32 weeks

UTILIZATION RATE

70%

TOTAL WEDDINGS

67

AVERAGE RATE

\$7,250

CASH FLOW ANALYSIS

	Year 1 12/31/2024	Year 2 12/31/2025	Year 3 12/31/2026	Year 4 12/31/2027	Year 5 12/31/2028	Year 6 12/31/2029	Year 7 12/31/2030	Year 8 12/31/2031	Year 9 12/31/2032	Year 10 12/31/2033
REVENUE										
Wedding Revenue	487,200	501,816	516,870	532,377	548,348	564,798	581,742	599,195	617,170	635,685
Other Revenue	0	0	0	0	0	0	0	0	0	0
Total Revenue	487,200	501,816	516,870	532,377	548,348	564,798	581,742	599,195	617,170	635,685
OPERATING EXPENSES										
Real Estate Taxes	6,183	6,369	6,560	6,757	6,959	7,168	7,383	7,605	7,833	8,068
Insurance	5,500	5,665	5,835	6,010	6,190	6,376	6,567	6,764	6,967	7,176
Grounds Maintenance	13,377	13,778	14,191	14,617	15,055	15,507	15,972	16,451	16,945	17,453
Repairs & Maintenance	13,779	14,193	14,619	15,057	15,509	15,974	16,453	16,947	17,455	17,979
Marketing	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619
IT and Internet	2,819	2,904	2,991	3,081	3,173	3,269	3,367	3,468	3,572	3,679
Utilities	7,088	7,301	7,520	7,745	7,978	8,217	8,464	8,717	8,979	9,248
Administrative	18,400	18,952	19,521	20,106	20,709	21,331	21,971	22,630	23,309	24,008
Trash	1,000	1,030	1,061	1,093	1,126	1,159	1,194	1,230	1,267	1,305
Labor	150,000	154,500	159,135	163,909	168,826	173,891	179,108	184,481	190,016	195,716
Total Operating Expenses	243,147	250,441	257,954	265,693	273,664	281,874	290,330	299,040	308,011	317,251
Net Operating Income	244,053	251,375	258,916	266,684	274,684	282,925	291,412	300,155	309,160	318,434
Debt Service	(\$175,648)	(\$175,648)	(\$175,648)	(\$175,648)	(\$175,648)	(\$175,648)	(\$175,648)	(\$175,648)	(\$175,648)	(\$175,648)
Leveraged Cash Flow	68,406	75,727	83,269	91,036	99,037	107,277	115,765	124,507	133,512	2,489,491
Cumulative Cash Flow	(631,594)	(555,867)	(472,599)	(381,563)	(282,526)	(175,249)	(59,484)	65,023	198,535	2,688,025
Cash or Cash Return	9.77%	10.82%	11.90%	13.01%	14.15%	15.33%	16.54%	17.79%	19.07%	20.40%
21.51%	IRR									
4.84	Equity Multiple									
14.88%	Avg Cash Retention									

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OUR TEAM

FREDERICK COMMERCIAL REAL ESTATE is a third party brokerage firm representing Sellers, Landlords, Buyers and Tenants in the Frederick County and Frederick City markets.

We specialize in all commercial sectors of the real estate market, with an emphasis on Industrial, Retail, Office, Multifamily and Adaptive Reuses of historic properties and/or properties where a change of use is necessary. Frederick Commercial Real Estate is built on a foundation of deep ties to Frederick, successive and successful family businesses, and a commitment to Frederick's business, civic and political communities.

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CHRIS KLINE, JR. is the Broker of Record and founded the company in January of 2019.



Chris is a native of Frederick County, Maryland and the ninth generation of the Kline family to live in, and start a business in the community. Chris possesses aptitudes that allow him to see the big picture, to comprehend his clients' vision and to understand his role, as he navigates complex and sensitive deals. He describes himself and his outlook as three dimensional, approaching his work and his clients from all sides, in an effort to deliver the best service.

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