



BALLENGER CROSSING PAD SITES **Frederick, MD** 

Sale — 3 "Shovel Ready" Individual Pad Sites Totaling 4.61 Acres

## **PROPERTY OVERVIEW**

Total Pad Site Size
4.61 Acres +/-

Individual Pad Site Size

Pad Site 1B - 3.19 Acres +/
Pad Site 1C - 0.68 Acres +/
Pad Site 1D - 0.74 Acres +/-

Zoned Village Center (VC)

Planned Unit Development

**Public Utilities** 

Quantity Storm Water Management

Offering Price
Reach Out to Broker for Pricing

For more details about Ballenger Crossing, contact Chris Kline at **(240) 457-4802** or **ckline@fredcommercial.com** 











## **EXECUTIVE SUMMARY**

Frederick Commercial Real Estate is proud to offer a collection of shovel-ready pad sites situated right off of Ballenger Creek Pike in the sought-after Ballenger Crossing area of Frederick, MD.

This listing comprises three distinct parcels, collectively spanning approximately 4.61 acres. Individually, Pad Site 1B encompasses approximately 3.19 acres, Pad Site 1C occupies approximately 0.68 acres, and Pad Site 1D encompasses approximately 0.74 acres. Pad Site 1B and Pad Site 1C can be combined, offering a total of approximately 3.87 acres. The parcels are available together or separately.

This is a rare opportunity in the thriving Frederick area to bring your business to the edge of a sprawling residential community, on a corner pad site with excellent visibility from both Ballenger Creek Pike and Corporate Drive. Zoned Village Center, these pad sites offer tons of untapped development potential for a variety of uses.

## PERMITTED USES (not all inclusive)

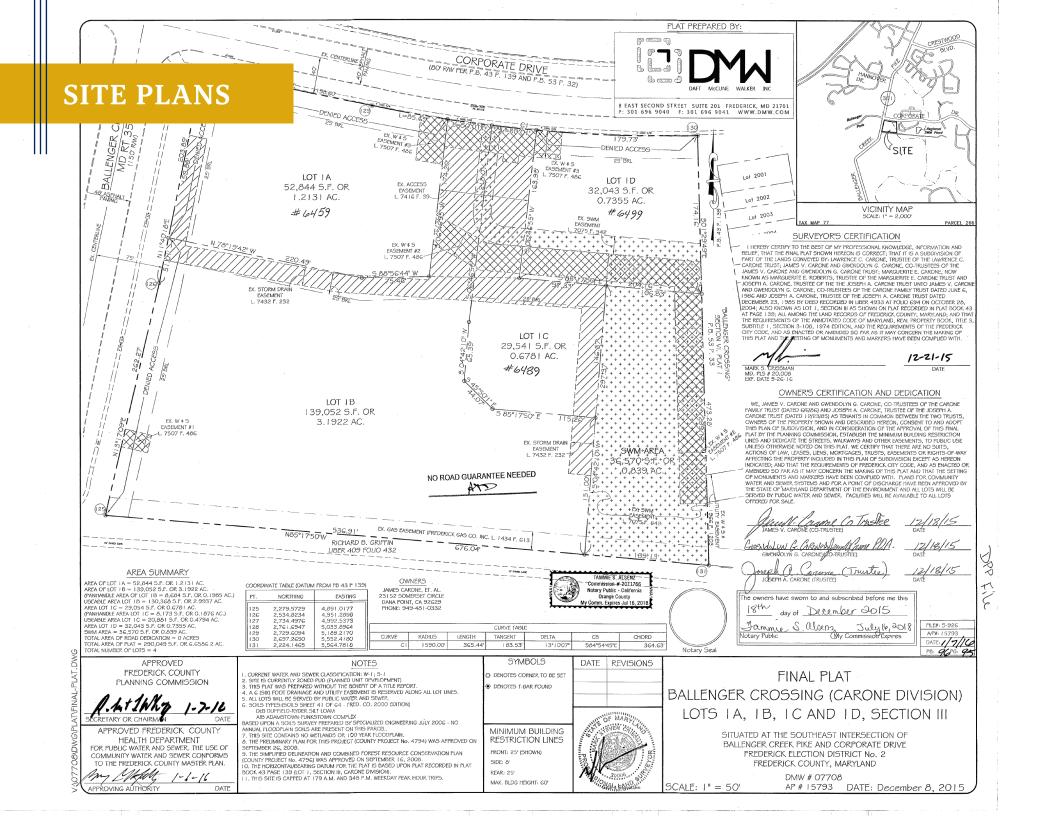
- Motel, Hotel (PS)
- Apparel Store (PS)
- Appliance Sales and Service (PS)
- Food Stores (PS)
- Convenience Stores (PS)
- Department Store and Variety Store (PS)
- Shopping Center (PS)
- Hardware/Garden Center (PS)
- Pet Store (PS)
- Pet Training/Day Care/ Grooming Facility (PS)

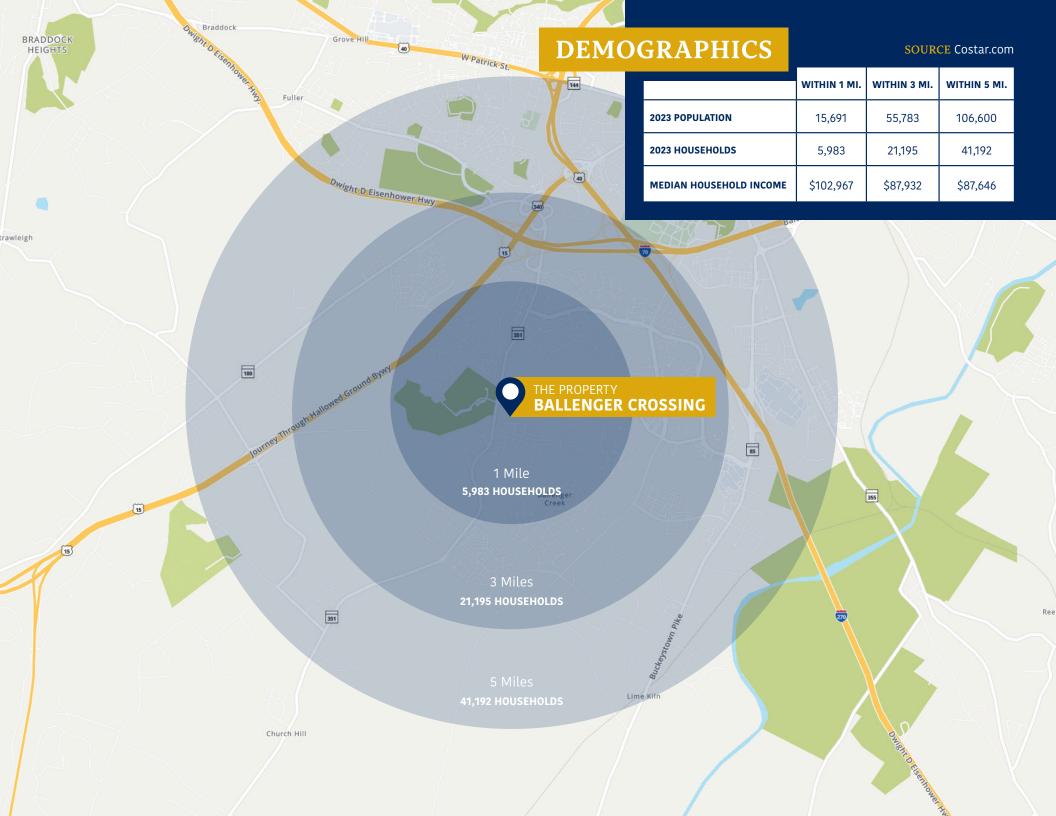
- Pharmacy (PS)
- Comprehensive Physical Rehabilitation Facility (PS)
- Bank/Financial (PS)
- Electrical/Plumbing/ Carpentry (PS)
- Liquor Stores (PS)
- Dry Cleaning or Laundromat (PS)
- Medical Clinic/ Urgent Care (PS)
- Office Business (PS)
- Restaurant (PS)

- Car Wash (PS)
- Child Care Center/ Nursery School (PS)
- Civic Community Center (PS)
- Assisted Living Facility (PS)
- Nursing Home (PS)
- College, University, Private School (PS)
- Place of Worship (PS)
- Governmental/Civic/ Institutional (PS)









## **LOCATION OVERVIEW**

The three remaining pad sites being offered for sale represent the only commercial space associated with the Planned Unit Development of Ballenger Crossing. These commercial pad sites offer a built in consumer base and boasts an impressive average household income of \$110,930 with 5,983 homes all within a one mile radius. As seen from the aerials, there is no other commercial land in the immediate vicinity.

Most notably, the immediate surroundings are made up of single family and townhomes, Tuscarora High School (1,682 students), Ballenger Creek Middle (790 students) and Ballenger Creek Regional Park. Ballenger Crossing benefits from its close proximity to the Interstate 270 corridor. This corridor is known for its retail, business, and residential development due to its direct highway access (I-270) to the DC Beltway. As a result, this is one of the fastest growing areas of the County and is expected to see continued growth.

## TRAFFIC COUNTS

Road **Ballenger Creek Pike** 

Road Section

Corporate Dr to Crestwood Blvd

Functional Class **Urban Major Collector** 

Annual Vehicle Miles Traveled **3.64M** 

AADT by Vehicle Type

Car: 12,673

Pickup Truck: 1,017 Motorcycle: 0

Bus: 36

Truck (Single Unit): 193
Truck (Combination Unit): 36

AADT and AAWDT (Monday-Friday)

2022: 13,955 (14,795) 2021: 13,864 (14,564) 2020: 12,113 (13,083)



HOUSEHOLDS	1 mile	3 mile	5 mile
2010 HOUSEHOLDS	4,491	16,754	33,107
2023 HOUSEHOLDS	5,983	21,195	41,192
2028 HOUSEHOLD PROJECTION	6,562	23,111	44,831

INCOME	1 mile	3 mile	5 mile
AVG HOUSEHOLD INCOME	\$111,930	\$101,464	\$104,642
MEDIAN HOUSEHOLD INCOME	\$102,967	\$87,932	\$87,646

#### **SOURCES**

#### City of Frederick

cityoffrederickmd.gov/1271/Local-Area#:~:text=Frederick%20is%20Maryland%27s%20second%20largest,markets%20on%20 the%20eastern%20seaboard.

#### Orases

orases.com/10-things-that-make-frederick-a-technology-hub-and-why-were-happy-to-be-here/

#### City of Frederick

cityoffrederickmd.gov/DocumentCenter/View/12705/DED-Quick-Facts-Profile-Sheet--2019-FINAL

### LOCAL & REGIONAL HIGHLIGHTS

Downtown Frederick is characterized by tree-lined streets, historic buildings, and a vibrant mix of shops, restaurants, and cultural attractions. The historic district is well-preserved and has earned the honor of being listed on the National Register of Historic Places.

Key landmarks include Carroll Creek Park, a scenic waterfront area with walking paths and public art installations. Market Street, one of the main retail areas, has a variety of boutique shops, galleries, and eateries. The area also holds annual events and festivals, which builds a strong sense of community and attracts visitors from across the region. Overall, downtown Frederick blends its rich history with contemporary offerings, making it a destination that appeals to both residents and tourists alike.

## **NEARBY CITIES**

Conveniently located nearly equidistant from multiple major metropolitan areas, large cities like Baltimore, Washington, D.C., and Northern Virginia, all of which are international hubs for business, travel, and tourism, are close by. Three major airports, Baltimore Washington International, Dulles International, and Reagan National Airport, are easily accessible from Frederick using 1-70 and I-270. Commuters to D.C. can use the Maryland Transit Administration railways to travel to and from the city.

Frederick is also close to many popular recreation and tourism attractions, like the Chesapeake Bay, Appalachian Mountains, as well as coastal regions of the Atlantic Ocean.

#### **DISTANCE FROM FREDERICK, MD**

Washington, D.C. – 45 miles | Baltimore – 50 miles Pennsylvania State Line – 30 miles | Virginia State Line – 13 miles

### **MAJOR EMPLOYERS**

Business	Number of Employees	Industry Sector	
Fort Detrick	8,776	Military, Bioscience, Communications	
Frederick County Public Schools	7,013	Public Education	
Frederick Health Hospital	3,300	Comprehensive Health Care	
Frederick County Government	2,563	County Government	
Leidos Biomedical Research	2,440	Medical Research	
Wells Fargo Home Mortgage	1,742	Mortgage Services, Finance, Insurance	
Frederick Community College	1,313	2-Year College	
City of Frederick Government	905	Municipal Government	
State Farm Insurance	832	Insurance, Finance	
AstraZeneca	725	Biotech Manufacturing	
UnitedHealthcare	635	Health Insurance	
Aldi Distribution Center & Retail	552	Retail, Distribution Center	
Mount St. Mary's University	500	Higher Education	
Plamondon Companies	400	Hotels, Restaurants, Hospitality	

# FREDERICK COUNTY RETAIL SUBMARKET SUMMARY

"Vacancy in the Frederick County retail submarket is 5.1% and has decreased 0.9% over the past 12 months. During this period, 130,000 SF has been absorbed, and nothing has been delivered. Total availability, which includes sublease space, is 6.8% of all inventory. Within this submarket, General Retail is the largest subtype, with 6.6 million SF in this category.

Rents are around \$24.00/SF, which is a 4.9% increase from where they were a year ago. In the past three years, rents have increased a cumulative 15.5%.

About 25,000 SF is under construction, representing a minor 0.2% expansion of inventory. In the past 12 months, 36 sales have taken place. Sales have averaged \$192/SF, and the estimated value for the submarket as a whole is \$207/SF.

Over the part three years, there have been 155 sales, which have traded for approximately \$205 millions. The market cap rate for Frederick is 6.8%, slightly below its trailing three-year average of 7.0%."

\*SOURCE: Costar

DEMAND	SUBMARKET	MARKET
12 Mo Net Absorption SF	127K	965K
12 Mo Leased SF	234K	5.4M
6 Mo Leasing Probability	30.80%	31.50%

AVAILABILITY	SUBMARKET	MARKET
Market Rent/SF	\$23.88	\$32.24
Vacancy Rate	5.10%	4.40%
Vacant SF	707K	11.6M
Availability Rate	6.80%	5.30%
Available SF Direct	946K	13.3M
Available SF Sublet	7K	926K
Available SF Total	953K	14.2M
Available SF Total	14.6	13.3

INVENTORY	SUBMARKET	MARKET
Existing Buildings	1,178	20,884
Inventory SF	14M	268M
Average Building SF	11.9K	12.8K
12 Mo Delivered SF	25.5K	989M
Available SF Total	0	560M

SALES	SUBMARKET	MARKET
12 Mo Transactions	37	594
Market Sale Price/SF	\$205	\$344
Average Market Sale Price	\$2.4M	\$4.4M
12 Mo Sales Volume	\$40.4M	\$1.5B
Market Cap Rate	6.80%	6.20%

# FREDERICK COUNTY MULTI-FAMILY SUBMARKET SUMMARY

"Vacancy in the Frederick County multi-family submarket is 7.2% and has increased 3.2% over the past 12 months.

During this period, 530 units have been delivered, and 180 units have been absorbed. Space rated 3 Star is the most dominant subtype, with 5,333 units in this category. There are 3,472 units of 4 & 5 Star space, and 1,538 units of 1 & 2 Star space.

Despite a substantial increase in availability, rents have increased 2.6% over the past year, to around \$1,790/month. In the past three years, rents have increased a cumulative 20.6%. About 1,000 units are under construction, representing a 9.6% expansion of inventory. There have been 2 sales over the past year.

Over the past three years, there have been 14 sales, which have traded for approximately \$286 million. During this time, the market cap rate for Frederick County has increased to 5.5%, higher than its trailing three-year average of 4.9%."

\*SOURCE Costar

SALES	SUBMARKET	MARKET
Market Sale Price/Unit	\$218K	\$305K
12 Mo Asking Sale Price/Unit	\$94.3K	\$261K
12 Mo Sale to Asking Price Diff	-8.30%	-7.00%
Market Cap Rate	5.50%	5.30%
12 Mo Sales Volume	\$2M	\$3.1B
12 Mo Transactions	2	123
Months to Sale Past Year	4.1	9.3
For Sale Listings	1	33
For Sale Units	10	579

AVAILABILITY	SUBMARKET	MARKET
Vacancy Rate	7.40%	7.00%
Vacany Units	768	39.6K
Market Asking Rent/Unit	\$1,809	\$2,112
Market Effective Rent/Unit	\$1,782	\$2,095
Concession Rate	1.50%	0.80%
Studio Asking Rent	\$1,230	\$1,742
1 Bedroom Asking Rent	\$1,622	\$1,938
2 Bedroom Asking Rent	\$1,885	\$2,288
3 Bedroom Asking Rent	\$2,292	\$2,677
INVENTORY	SUBMARKET	MARKET
Inventory Units	10,343	562,112
Existing Buildings	140	4,832
Avg Units Per Bldg	74 units	116 units
12 Mo Demolished Units	0	142
12 Mo Occupancy % At Delivery	9%	26%
Under Construction Units	998	30,013
12 Mo Construction Starts Units	346	10,304
12 Mo Delivered Units	533	13,545
12 Mo Avg Delivered Units	266	213
DEMAND	SUBMARKET	MARKET
12 Mo Absorption Units	143	11,402
12 Mo Absorption % of Inv	1.40%	2.00%
Population Growth 5 Yrs	8.50%	1.60%
Pop Growth 5 Yrs 20-29	13.40%	-0.50%
Pop Growth 5 Yrs 30-39	-0.40%	-6.90%
Pop Growth 5 Yrs 40-54	6.80%	1.00%
Pop Growth 5 Yrs 55+	16.30%	10.40%





## **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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#### **SHELLEY SULLIVAN**

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