

SALE

MIXED - USE INVESTMENT PROPERTY

215 W Potomac St | Brunswick, MD

\$699,000



Anchor tenant has signed lease extension through February 2026.

100% leased income producing investment property in the heart of Brunswick.

215 W Potomac St is a 6,609 SF mixed use property featuring 1 ground floor retail space and 3 residential units. The 1st Floor retail space (King's Pizza) is a built out restaurant that has been occupied by the King's Pizza family since 1994. The 2nd Floor is an oversized 4 BR/ 1 BA apartment home, that was formerly the residence of the proprietors for the original restaurant space. (Berlin Restaurant & Tavern). The 3rd Floor consists of two 3 BR/1 BA apartments. Each residential unit is equipped with washer and dryer hookups. (Tenants provide their own washer & dryer). The property enjoys off-street parking for both the retail space and the residential units. Property is located adjacent to the very popular Smoketown Brewing Station in a major growth area of downtown Brunswick within Walking distance to the Brunswick MARC Station Commuter Rail.

Owner retiring and moving out of state.

PRICE \$699,000

CAP RATE Inquire

NOI Inquire

BUILDING 6,609 SF (Per assessor)

OCCUPANCY 100% Leased

LOT SIZE 5,800 ±SF

ZONING: B-3 Business Transitional (The intent of the B-3 District is to provide sites for low intensity commercial and employment uses which would be compatible with residential development)



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4 TOTAL UNITS

- **1st Floor:** 1st Floor Commercial/Retail occupied by Kings Pizza Family since 1994. Current lease expires 2/28/2026.
- **2nd Floor:** Oversized 4 BR / 1 BA residence Current lease expires 11/30/2023
- **3rd Floor:** Apt 3A (3 BR, 1 BA) (same Tenant since 2019) Current lease expires 9/30/2023
- **3rd Floor:** Apt 3B (3 BR, 1 BA) (Same Tenant since 2009) Current lease expires 9/30/2023

RECENT CAPITAL IMPROVEMENTS

- Newer Roof
- Newer siding on front of building
- Newer gutters
- Newer windows
- Newer hot water heater
- Newer HVAC Unit in Apt #2
- 3rd Floor porch trim replaced
- 3rd Floor porch wall replaced
- Exterior front brick scraped and sealed

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Photographs



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INCOME AND EXPENSE INFORMATION

Price \$699,000

Cap Rate 7.2%

NOI \$50,948

4 TOTAL UNITS

Unit 1 \$1,950

Unit 2 \$1,600

Unit 3A \$900

Unit 3B \$825

Total Annual Rent Revenue \$63,300

LANDLORD RESPONSIBILITIES

RE Taxes \$6,890.30 (2022 Tax Year)

Insurance \$2,645

Water for apts \$1,700 (estimated)

Trash Included in water bill

Landscaping Tenant responsibility

Snow Removal Tenant responsibility

MD Lead Cert \$90

Maintenance \$1,027