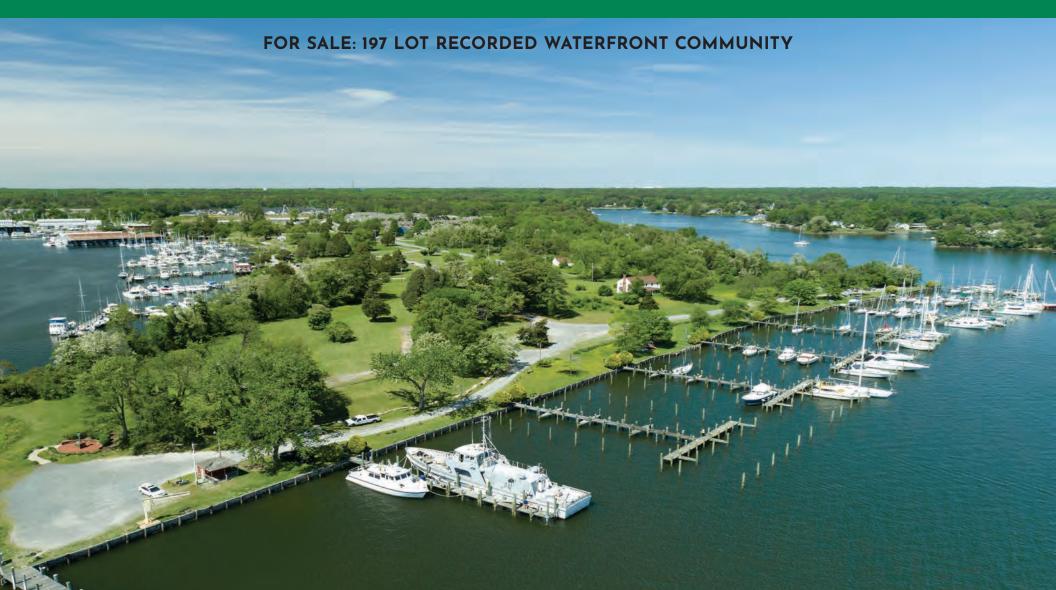
THE HARBOURS AT SOLOMONS

WATERFRONT RESIDENTIAL DEVELOPMENT OPPORTUNITY SOLOMONS, MARYLAND





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THE OFFERING

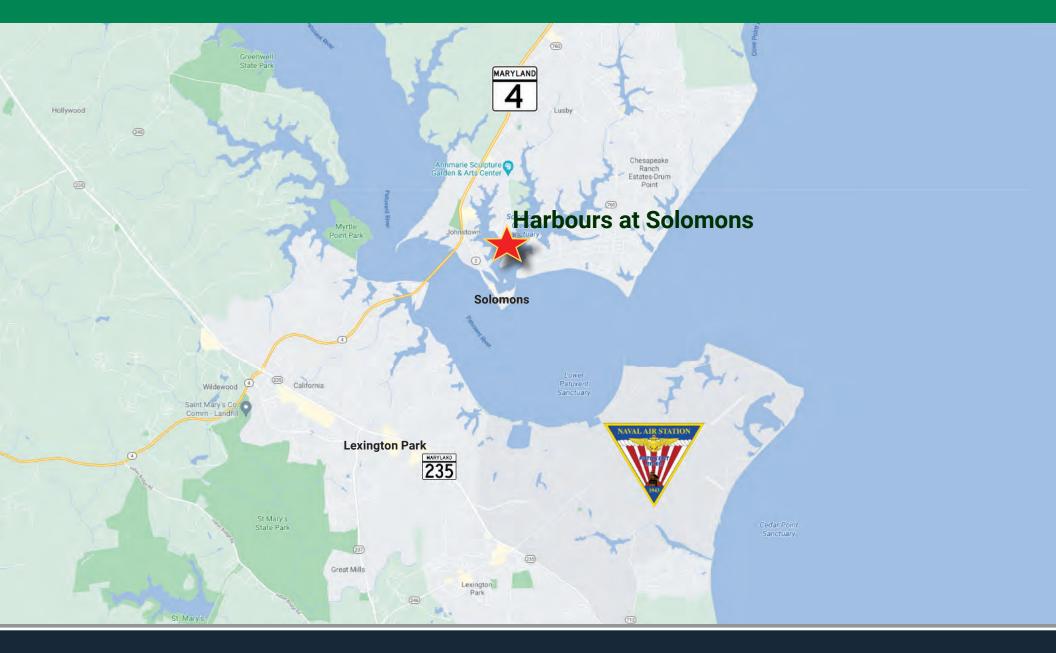


HOGAN is pleased to exclusively offer the premier waterfront development opportunity in the DC Metro Area, The Harbours at Solomons. Located just off of the Chesapeake Bay in the waterfront destination town of Solomons, Maryland, The Harbours comprises nearly 200 recorded single family residential lots located adjacent to a popular area marina on a peninsula boasting over 1.5 miles of water frontage. The marina and waterfront parcels are also available to best suit a developer's vision for the community amenities. The community is conveniently located near the fine dining, waterfront events and retail amenities of Solomons, with Lexington Park just a short drive for access to larger scale retail amenities including Target, Harris Teeter and many others.

Prospective buyers have the option of developing as an age restricted 55+ community utilizing the existing approvals, or pursuing amended approvals as an all ages community which would require the purchase of transferable development rights (TDRs). The residential product currently approved is entirely single family detached, with lots currently able to accommodate 38' unit widths. Developers or builders have the incredibly unique opportunity to create a remarkable waterfront lifestyle community in a Southern Maryland location with ready made area amenities for residents.

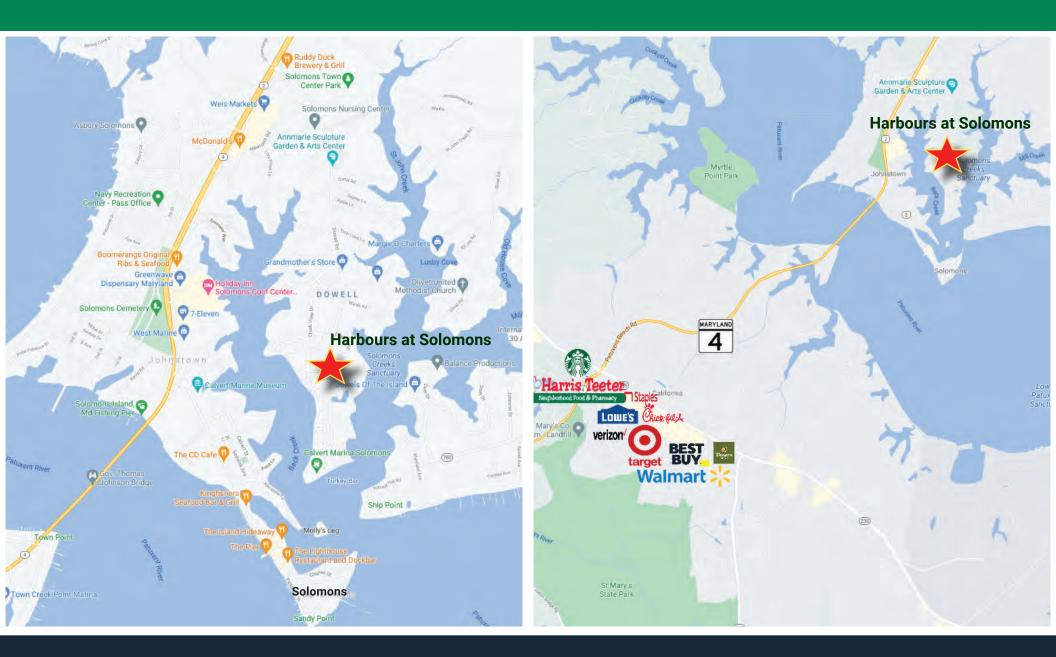


REGIONAL MAP





RETAIL AND AMENITIES MAP





CHESAPEAKE LIFESTYLE

Solomons Island on the Chesapeake Bay

Solomons is a picturesque town located in Calvert County, Maryland located at the mouth of the Patuxent River where it meets the Chesapeake Bay. Historically, Solomons was known for its fishing fleets and shipbuilding, as well as the training center for the US Navy's amphibious invasion forces during World War II. Much of that history is alive and well today, you can find watermen and tourists passing by on the boardwalk headed to the fine restaurants and lively bars. The Navy still has significant operations in the area, and the technology that it employs today has served as a catalyst for the area economy, bringing in major government contractors to support its mission. The University of Maryland Chesapeake Biological Laboratory and Calvert Marine Museum, both located on the island proper, showcase scientific and cultural pursuits of Southern Maryland. This popular boating center is located just over an hour's drive from Washington, DC and offers easy access to the bay and a laid back lifestyle that draws new residents and weekend tourists alike from the surrounding areas.







COMMUNITY DETAILS - HARBOURS AT SOLOMONS

The Harbours at Solomons

The Harbours at Solomons was originally platted in 2008 and shortly after approvals, land development commenced on the initial phase located at the entrance to the property directly off Dowell Road. This initial phase comprised 54 active adult units, which were built out by Classic Communities and most recently by Marrick Homes. Sales started at a solid pace and price but quickly fell with the market during the great recession, which ultimately caused work on the community to be suspended. There were 10 finished lots that were transferred to Marrick Homes in 2020. These units range from 1,867 square feet to 2,427 square feet. Each unit contains a one or two-car garage and sold out quickly in the last several months.

Currently part of the marina parcel, the community utilizes a charming brick building on site originally constructed by the US Navy and recently renovated to serve as a sales center and clubhouse. The interior is tastefully built out, showcasing exposed brick walls with community room, sales center office, fitness center, and small kitchen on the ground floor. The second floor space was previously used as a restaurant, and is well maintained with the kitchen in great condition offering endless possibilities for conversion if a buyer is interested in acquiring this asset.









COMMUNITY DETAILS - HARBOURS AT SOLOMONS

Address: Dowell Road Solomons, Maryland 20688

Plat Reference: Book KPS 5 p. 71-72, Book KPS 4 p. 3-15, Book KPS 3 p. 306-309

Waterfront: Yes

Existing Conditions: Cleared and partially developed acreage, with rolling slopes down to water frontage. Currently vacant acreage and an operating marina and yacht yard.

Lot Size: Average 7,068 SF +/- ranging from 4,889 SF to 14,862 SF

Approximately 50' wide lots with 6' side yard BRLs to fit 38' wide house

Approximately 110' deep lots with 15' front yard BRLs

Utilities: Public water and sewer

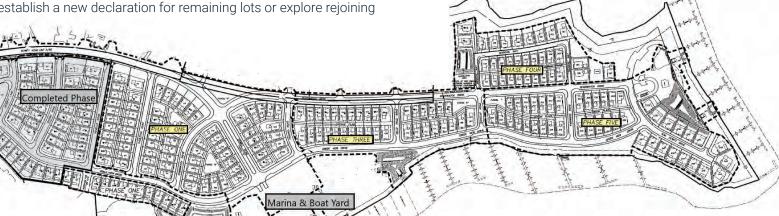
Currently Approved Plan: 251 total single family detached lots in active adult subdivision, of those, 197 lots are unbuilt, undeveloped and available.

Community boat slips: All or portion available for buyer's purchase, subject to pricing

Current Approvals Status: Plats recorded, Active grading permit for next phase

Homeowner's Association: Future phases not subject to completed phase's HOA, with buyer able to establish a new declaration for remaining lots or explore rejoining with initial phase







COMMUNITY DETAILS - CALVERT MARINA

Address: 14485 Dowell Road Solomons, Maryland 20688 Tax Map 44, Parcel 294 - 18.76 acres

Neighboring The Harbours at Solomons, Calvert Marina is a full service marina offering annual slips, transient dockage, covered slips, fuel, pump out facility, boat yard, cafe and yacht brokerage. Calvert Marina was established in 1981 and is the largest in the Solomons, Maryland area with approximately 350 slips, 65 of which are covered, along Back and Mill Creeks. Calvert Marina is well know to Mid-Atlantic Anglers for the charter boat dock where area captains set off to ply the waters of the Chesapeake Bay for trophy rockfish among other notable gamefish. Hidden Harbor Cafe is a waterfront restaurant frequented by tourists and locals alike for delicious food in a casual and fun waterfront setting. Be sure to plan for lunch during any property tours!

Washburn's Boat Yard operates on the same property as Calvert Marina, as a separate service facility, and has a reputation around the Chesapeake Bay for quality workmanship. The operation is solely focused on service, performing structural and cosmetic repairs, as well as engine service and installation, accessory and electronic systems work. Washburn's has been in operation for over 20 years and can handle large vessels with a new, large, 162,000 lb capacity marine travelift.



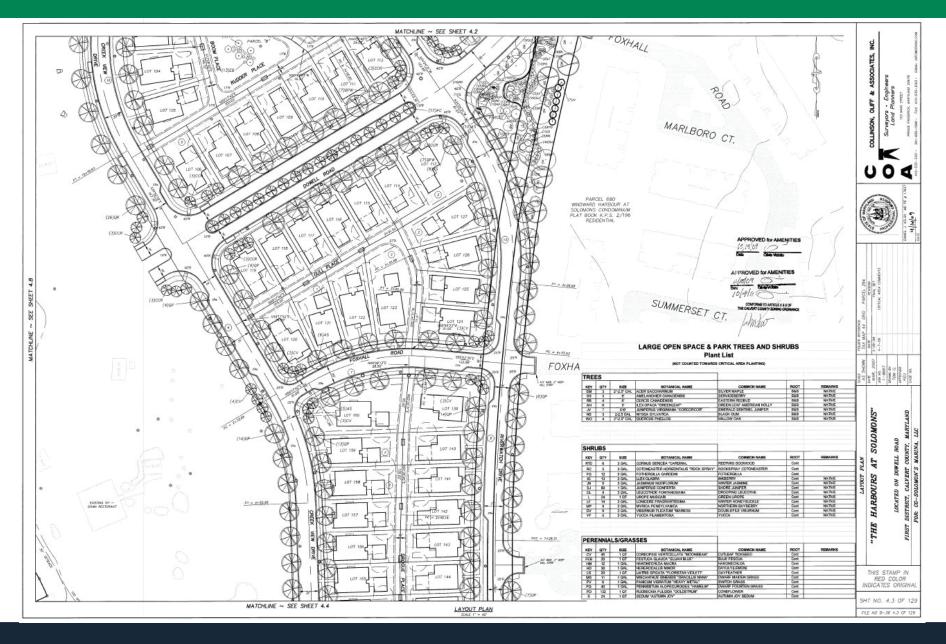










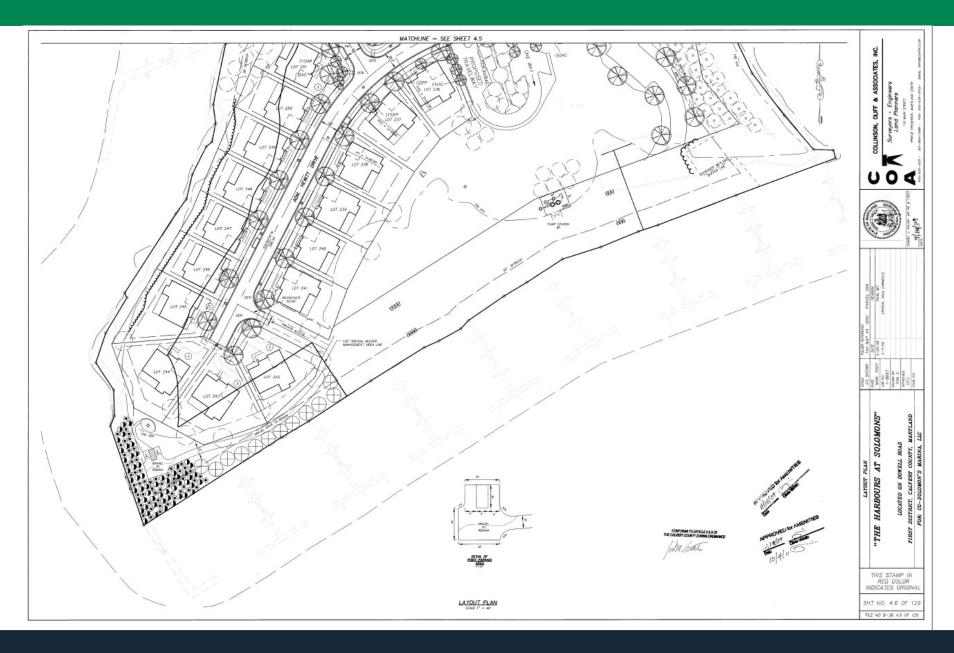














ZONING SUMMARY

The Harbours at Solomons and Calvert Marina are located in the Solomons Town Center Zone of Calvert County, MD. The Solomons Town Center is a master planned zoning area within Calvert County that seeks to treat the non-federal land area as an economic, environmental and aesthetic whole in order to support and enhance land use in a mix of uses that applies to specific areas with the zone. The current Master Plan was adopted in 2009 and contemplates the current approvals in place.

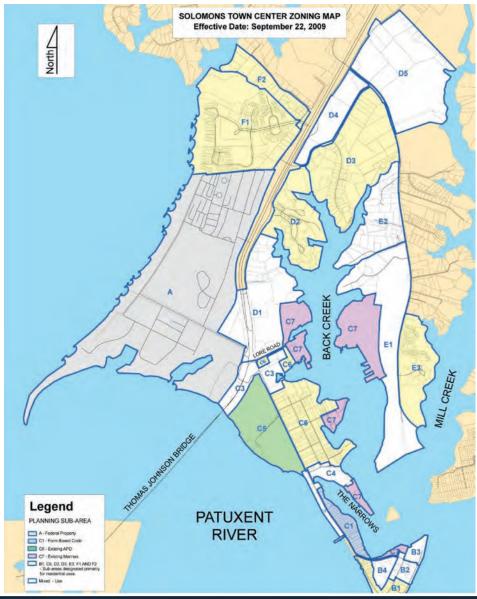
Harbours at Solomons and Calvert Marina are located in Planning Area E - Dowell Peninsula. Within Planning Area E, the Harbours at Solomons property is noted as Sub-area C7 and E1 and designated for "...mixed residential, marina and commercial use." The additional planning of the Town Center designation calls out "appearance and landscape guidelines because of the potential visual impact of development on the site."

There are a variety of residential and non-residential uses allowed as permitted and conditional uses which could be explored by a purchaser looking to deviate from the already approved plans for the property. These uses are specifically noted and defined within the Solomons Master Plan found on the Calvert County website here:

https://www.calvertcountymd.gov/DocumentCenter/View/10546

Purchasers interested in pursuing uses other than the current residential subdivision approvals, should elaborate their intended use in the offer for ownership's confidential review. Any uses other than residential housing will be considered on a case by case basis.







COMPARABLE HOME SALES





Address	SF	Year Built	Sale Price	Style	Sold Date
13896 Ensign Road	1,860	2017	\$400,000	Attached	Sep. 2020
13915 Ensign Road	3,113	2016	\$434,900	Detached	Aug. 2019
400 Shipyard Way	2,466	2011	\$450,000	Detached	July 2019
13888 Victory Lane	2,540	2011	\$470,000	Detached	Dec. 2018
Average Sales Price			\$450,139	Blended	

(2018, 2019, one sale from 2020)

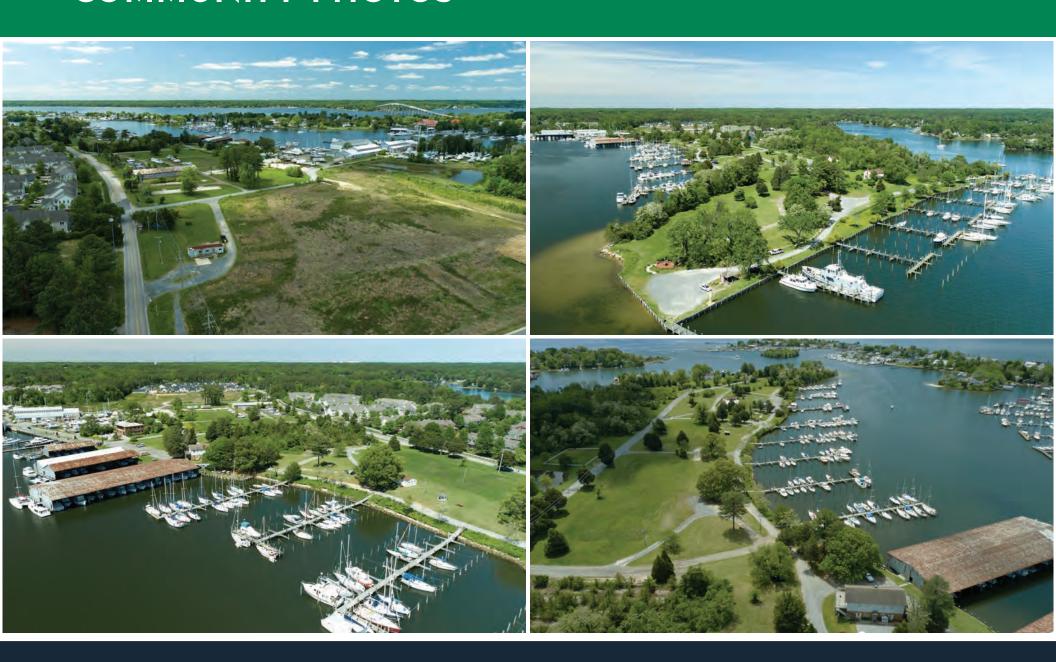




SINGLE FAMILY DETACHED 55+ SALES AT COMPARABLE COMMUNITIES

Community	Builder	Average Price	Location	Waterfront
Two Rivers	NVR	\$602,544	Anne Arundel Co.	No
Four Seasons Kent Island	K Hovnanian	\$531,310	Queen Anne's Co.	Yes
Hawthorne Greene	Westbrooke	\$435,653	Town of La Plata	No

COMMUNITY PHOTOS





COMMUNITY PHOTOS









TRANSACTION DETAILS

Offering: Request for Offer

Terms: Bulk sale of recorded residential lots. Buyer to outline intentions with current age restricted status in offer

Feasibility: No longer than 60 days

Closing: 2021 preferred

Deposit: Suggested 10% Non-refundable at expiration of feasibility period



DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all information which prospective Buyers may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and engineering advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither Hogan nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

