

Exclusive Listing:

Tilghman on Chesapeake

Developer Liquidation

Luxury Waterfront Community
Tilghman, MD 21671



- Waterfront Island Marina with Clubhouse & Pool
- Waterfront estate lots
- 24 Improved Single Family Lots
- Model Home
- Subdivided, Unpermitted Acreage

Contact: Jake Ermer 410-266-5100 x132

“Tilghman on Chesapeake” *Property Summary*



Brokerage • Consulting • Investment • Development

Avalon Island: 2.078 acre island property connected via paved causeway to community, improved with 2460 sf coastal style clubhouse and marina office, pool, 55 slip marina located on the protected waters of Harris Creek. Marina serves as community amenity and commercial enterprise for outside slip tenants.

Waterfront Estate Lots: Two individual, wooded, waterfront estate lots with expansive views of Harris Creek. Lots comprise 3.49 and 4.05 acres respectively and have been previously surveyed.

Improved Single Family Lots: 24 improved single family detached lots located on Trafalgar Circle within TOC. Curb, gutter and base coat paving is complete and utilities are ready for builder connections on lot. Typical lot dimensions are 77' x 130', all lots 10,000 sf +.

Model Home: 3,189 sf Coastal Style, 3 BR 3 BA model home ready for occupancy, rental or resale. High end finishes and quality construction throughout.

Subdivided Acreage: +/- 11 Acres that was previously subdivided into 26 single family detached lots as Tilghman on Chesapeake Section V. Approvals have lapsed, property is cleared, level and accessed via private road.

All information is from sources deemed reliable, but not guaranteed by Hogan Companies, LLC or its agents. Package is subject to price changes, errors, omissions, corrections, prior sales or withdrawal.



Tilghman on Chesapeake

Offering Terms

Property Offered: All property located in the upscale, resort-style, waterfront community of Tilghman on Chesapeake, with access to community amenities and subject to all applicable HOA regulations. Property is further described throughout offering and is more formally noted as follows:

(1) the remainder of Phase II, TOC, currently owned by the Owner that includes but is not limited to, lot 2 and lot 3 Spinnaker Way,

(2) the remainder of Phase IV, TOC, currently owned by the Owner that includes but is not limited to, 28 substantially improved lots in bulk, 4 of which are not buildable and an existing house at 5564 Trafalgar Circle,

(3) an 11.179 acre parcel currently platted as 26 undeveloped lots of which approval has now lapsed, designated as Phase V,

(4) 2.078 Acres known as Avalon Island, accessed by a causeway and improved by an approximately 2460 square foot club house with swimming pool and marina.

Price: Three Million Three Hundred Thousand Dollars (\$3,300,000)

Terms: Bulk sale of all property, subject to study period (45 day study suggested) Purchaser to replace remaining surety at time of closing.

Additional Data: HOA Declaration, Community plans, marina financials, project engineering, available upon request.

Brokerage: Hogan Companies, LLC is the exclusive listing agent in this transaction and shall be paid by the seller per the terms of a separate agreement.

Offer Format: Letter of intent, to be addressed as follows:

Avalon Limited Partnership
c/o Jacob Ermer
Hogan Companies, LLC
2077 Somerville Road, Suite 206
Annapolis, MD 21401

Tilghman on Chesapeake

Avalon Island Marina / Clubhouse / Pool



Avalon Island is one of the most unique properties in the State of Maryland, providing an unequaled community amenity for Tilghman on Chesapeake as well as a remarkable business opportunity for a future owner. Avalon Island is accessed via a paved causeway within Tilghman on Chesapeake and guests are greeted by landscaped grounds and a brick paved roundabout that frames the picture perfect coastal style clubhouse and marina office. The protected, 55 slip, deep water marina serves both community residents and outside slip tenants as well as transient boaters seeking to tie up at the premier location on scenic Tilghman Island. Current ownership has not maintained profitable marina operations, presenting a tremendous buying opportunity for the savvy investor or operator.

Residents and marina tenants alike enjoy the beautiful waterfront pool, relaxing in the water or just enjoying the summer breeze. While enjoying commanding views of Harris Creek from the 2nd floor Clubhouse deck or just savoring a quiet moment on the lawn, guests at Avalon Island can take in the classic Chesapeake scene of skipjacks and watermen's boats delivering the days catch further upriver and pleasure boats cruising the tranquil waters.

Tilghman on Chesapeake

Avalon Island Marina / Clubhouse / Pool



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Tilghman on Chesapeake

Waterfront Estate Lots



Two premium waterfront lots in the Spinnaker section of Tilghman on Chesapeake are also included in this property offering, providing the buyer a rare opportunity to purchase prime waterfront properties at a bulk discount. Each lot enjoys expansive frontage and views of Harris Creek. Spinnaker Way is improved, offering scenic and ready access to these properties for immediate marketing and resale.

Lot 2 comprises 3.49 acres and Lot 3 measures over 4 acres, both having been surveyed and perked during the subdivision process. Lot 1 was sold by ownership in the summer of 2016 for a price of \$370,000 and prior to that, Lot 4 was sold for a price of \$575,000, which reflects the desirability of waterfront estate lots with access to the remarkable community amenities in Tilghman on Chesapeake.



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Tilghman on Chesapeake

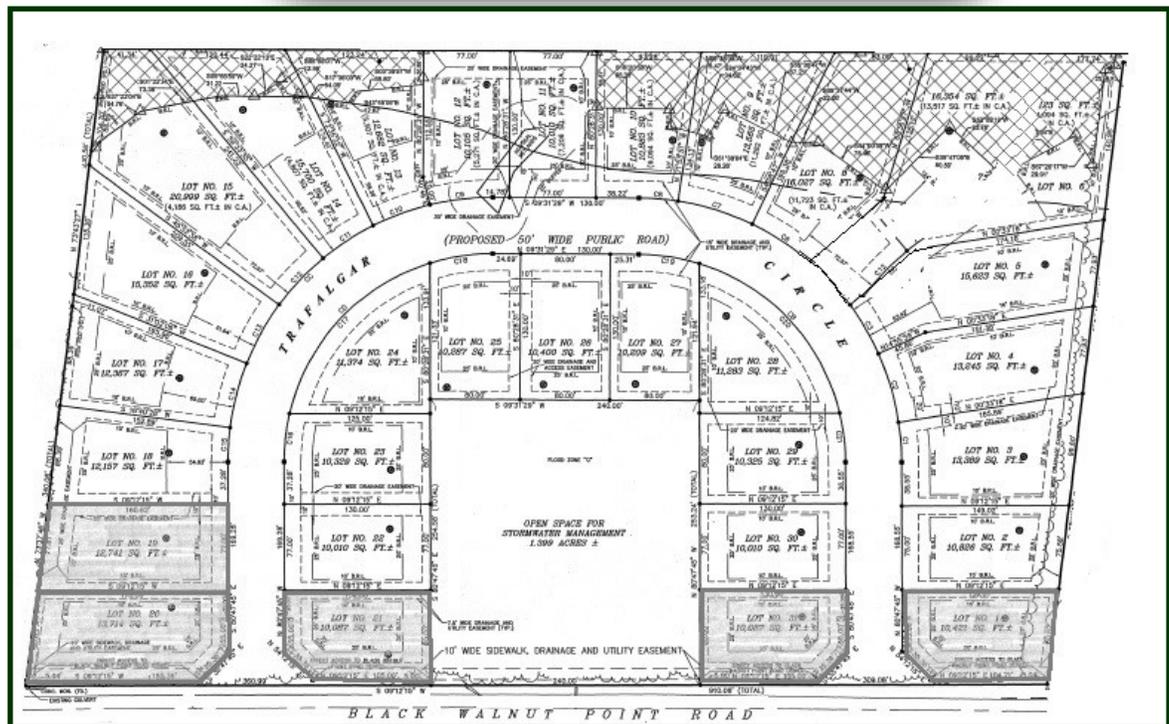
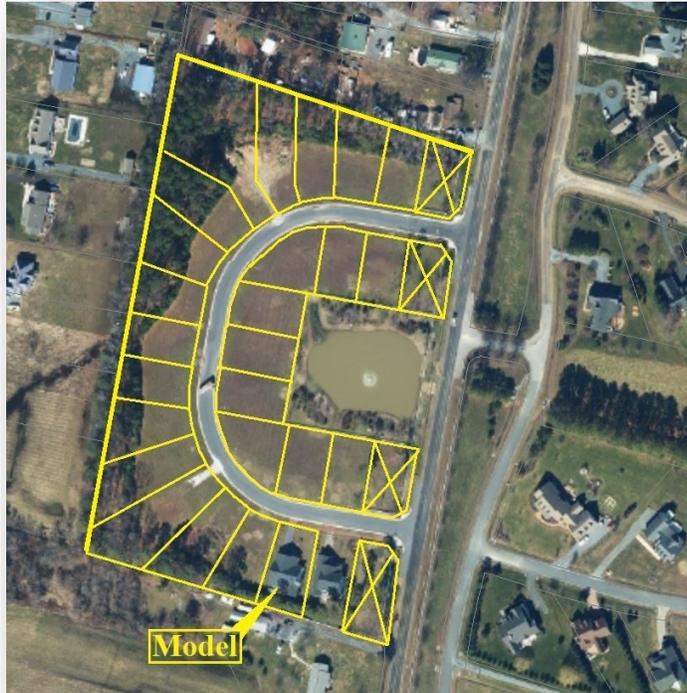
Single Family Detached Lots



Ownership has included 24 improved single family detached lots in Tilghman on Chesapeake. These lots are all located on Trafalgar Circle and range from +/-10,000 – 15,000 sf which are typical single family lot sizes in the wider eastern shore market. Lots are served by public water and sewer, which is installed in the street to typical industry developer standards. Curb & gutter, base paving, entrance monuments and fencing are all completed as well as stormwater management pond with fountain that serves as a focal point in the community. Ownership has indicated that there is minor bond release work outstanding upon full build out of the 24 lots. Each of the 24 lots will require grinder pumps, which is typical in this market.

Recent resales of existing homes within Tilghman on Chesapeake have ranged from just under \$400,000 to nearly \$700,000, depending on square footage and views. The bulk sale pricing on this collection of property creates an excellent opportunity for new ownership to restart marketing efforts on these 24 lots immediately after closing the sale, as most all development work in the community has been completed.

Tilghman on Chesapeake
Single Family Detached Lots



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Model Home



The gorgeous, coastal style, model home located on Trafalgar Circle is included in this bulk liquidation offering along with the land and marina properties. Quality construction is readily apparent throughout this 3,189 sf home. Options include hardwood, granite, stainless appliances as well as generous outdoor living space in a screened in porch and patio with pergola.

Model home layout is ideal for single level living, with two bedrooms and a den on the first floor. Upper level contains a 4th bedroom and bonus room, and a spacious 2 car garage rounds out the total space. In 2015, the neighboring 3,406 sf home at 5558 Trafalgar Circle sold for \$425,000 and more recent resales within Tilghman on Chesapeake have gone into the high \$600's price range.

Home has been well constructed and maintained, and having never been occupied is a prime opportunity for the new owners as a beautiful second home in a luxury waterfront community, resale or rental property.

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Tilghman on Chesapeake

Model Home



Tilghman on Chesapeake Subdivided Unpermitted Acreage

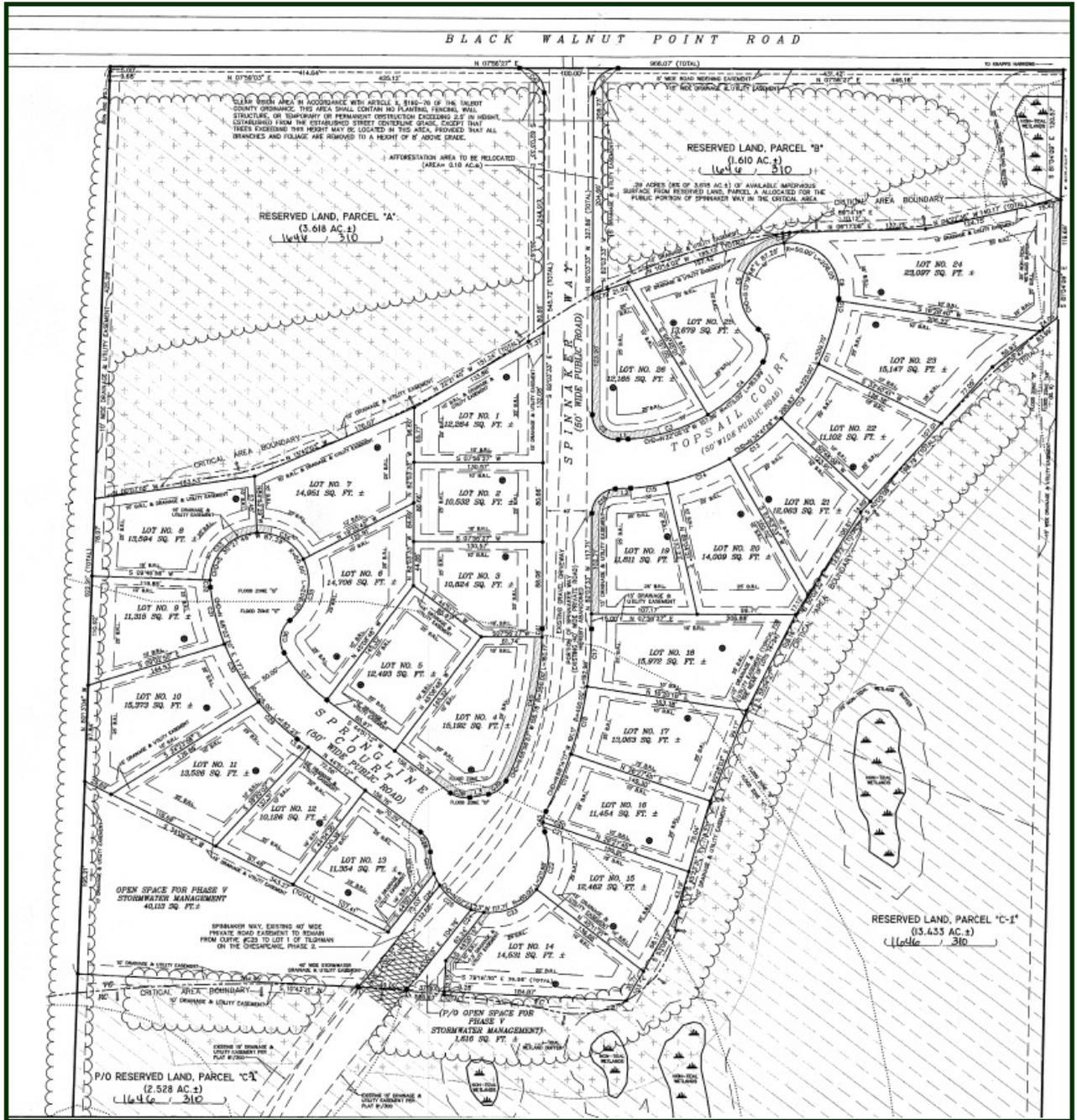


Located along Spinnaker Way which is an improved private road within Tilghman on Chesapeake, ownership is offering +/-11 acres of cleared, level ground that comprised a planned Section V of the community. Section V was platted for a 26 lot section with lot sizes ranging from 10,000-15,000 sf .

Both the acreage and Spinnaker Way have been well maintained, the fields are routinely cut to prevent significant overgrowth and the grassy swale along the improved road is mowed and provides adequate drainage for the roadway.



Tilghman on Chesapeake
Subdivided Unpermitted Acreage



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