



| Overview | |
|---|------------------------|
| Administrative | |
| Location: | 467 W. Patrick Street |
| City: | Frederick |
| County: | Frederick |
| State: | Maryland |
| ZIP Code: | 21701 |
| Census Tract: | 24021750600 |
| Census Block Gro: | 240217506003 |
| Washington-Arlington-Alexandria DC-VA-MD-WV (MSA) | |
| CBSA: | (MSA) |
| Zoning: | Downtown Business (DB) |

| Unit Mix | | | | |
|-------------------|-----|------------|-------------|--|
| Unit Type | Qty | SF | Mo. Rent | |
| Studio | 20 | 791 | \$ 1,576 | |
| 1 BD/BA | 55 | 868 | \$ 1,659 | |
| 1BA/1BA/Den | 17 | 975 | \$ 1,553 | |
| 2BD/1BA | 67 | 1,073 | \$ 1,792 | |
| 2BD/2BA | 17 | 1,093 | \$ 1,754 | |
| 2BD/2BA/Den | 5 | 1,241 | \$ 1,885 | |
| 3BD | 4 | 1,429 | \$ 2,371 | |
| Subtotal/ Average | 185 | \$1,067.14 | \$ 1,798.29 | |

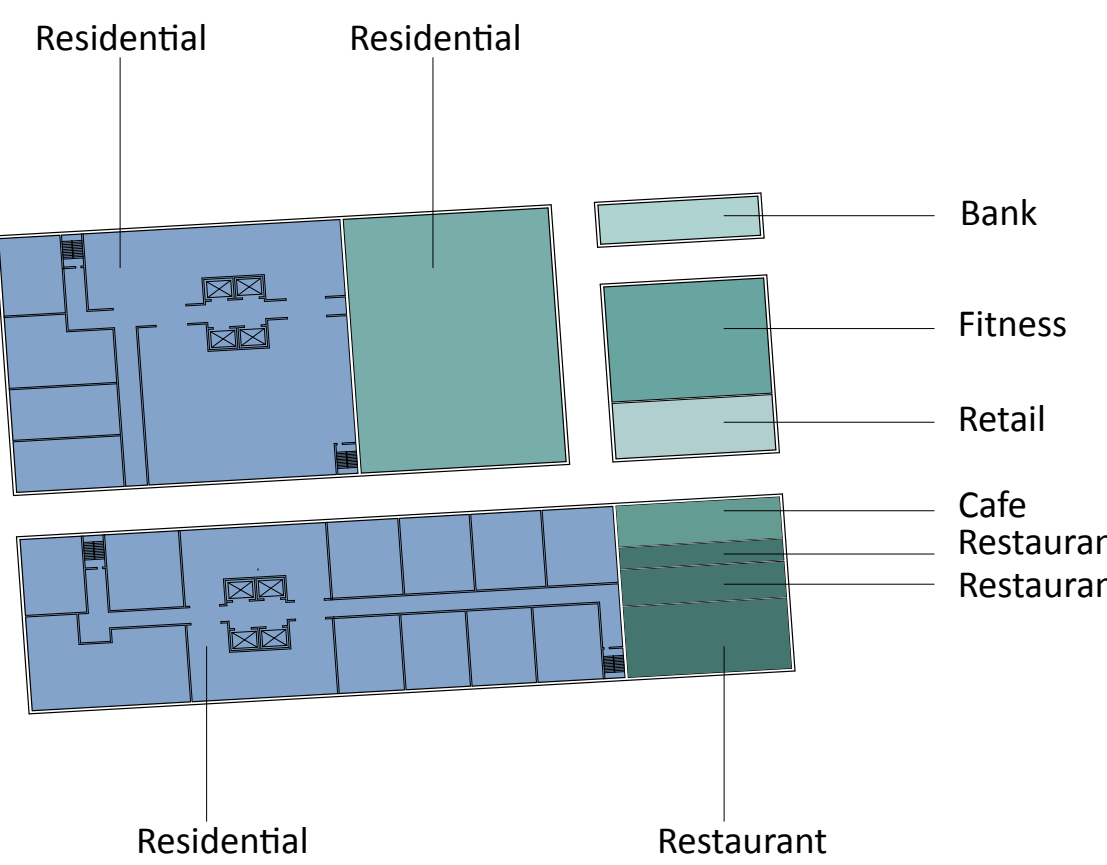


EXISTING SITE PLAN

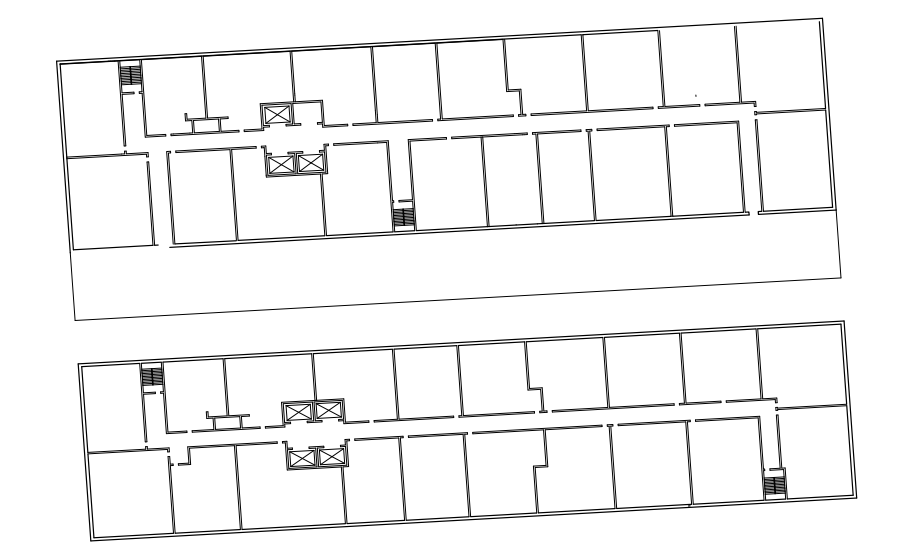


PROPOSED SITE PLAN

| Retail Parameters | | | | |
|-----------------------------------|---------------|---------------|-------------------|---------------------|
| Lease Parameters | SF | Rent/SF | Rent (Month) | Rent (Annual) |
| Restaurant | 2,500 | \$ 18 | \$ 45,000 | \$ 540,000 |
| Restaurant | 1,500 | \$ 18 | \$ 27,000 | \$ 324,000 |
| Café | 3,000 | \$ 18 | \$ 54,000 | \$ 648,000 |
| Drug | 12,500 | \$ 18 | \$ 225,000 | \$ 2,700,000 |
| Retail | 4,000 | \$ 18 | \$ 72,000 | \$ 864,000 |
| Fitness Center with Swimming Pool | 8,000 | \$ 18 | \$ 144,000 | \$ 1,728,000 |
| Bank | 3,000 | \$ 10 | \$ 30,000 | \$ 360,000 |
| Total | 34,500 | \$ 118 | \$ 597,000 | \$ 7,164,000 |

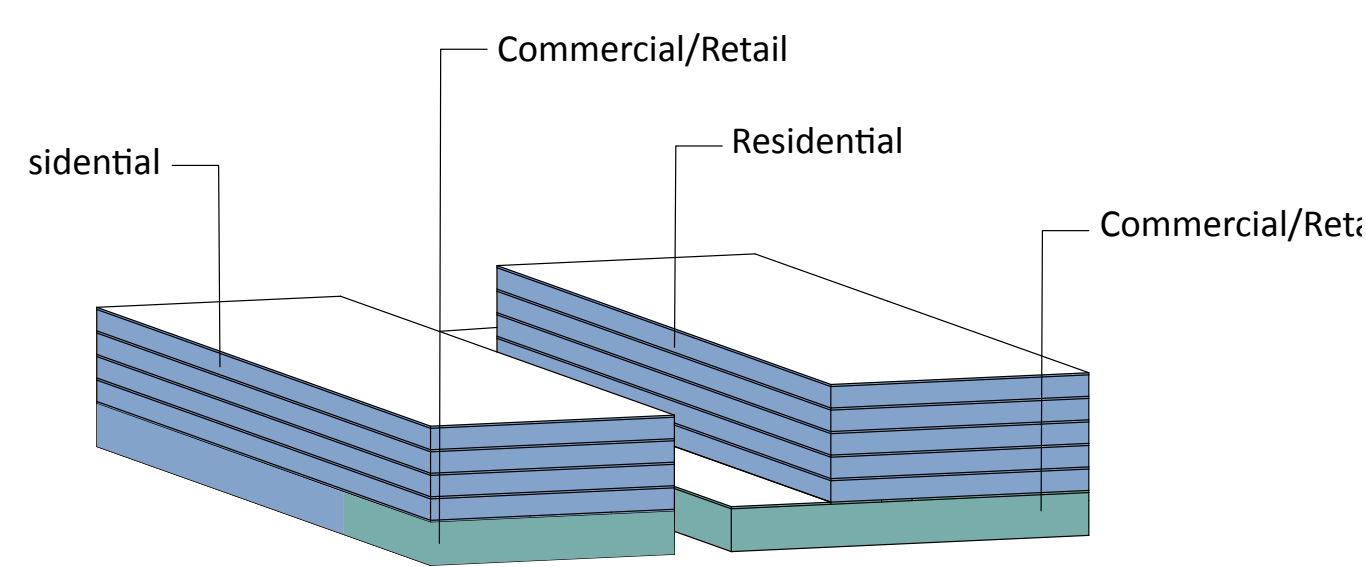


GROUND FLOOR PLAN

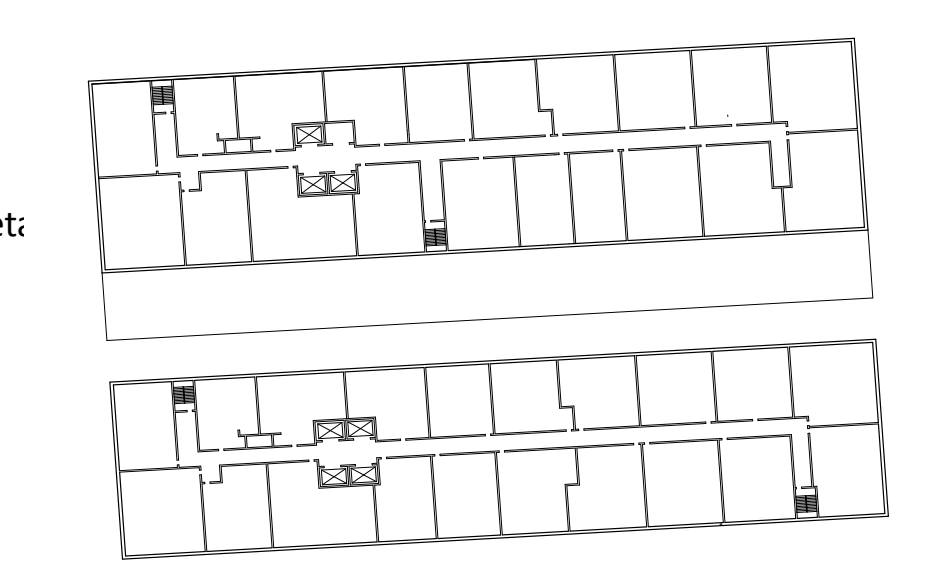


FIRST FLOOR TYPICAL RESIDENTIAL FLOOR PLAN

| Exit Strategy | |
|--|------------------|
| Development Results | |
| Sale Year | 7 |
| Exit Cap Rate | 6% |
| Year 8 NOI | \$ 4,148,407.00 |
| Sale Price | \$ 69,140,117.00 |
| Net Proceeds (Less Loan Balance & Sales Costs) | \$ 27,934,255.00 |
| Investor Equity | \$ 10,984,524.00 |
| Total Return on Investment | |
| Average Annual Proceeds | \$ 2,421,390.00 |
| Annual Rate of Return | 22.04% |
| IRR (with 10% Discount Rate) | 22.07% |
| NPV (with 10% Discount Rate) | \$ 11,238,117.00 |



DEVELOPMENT USE

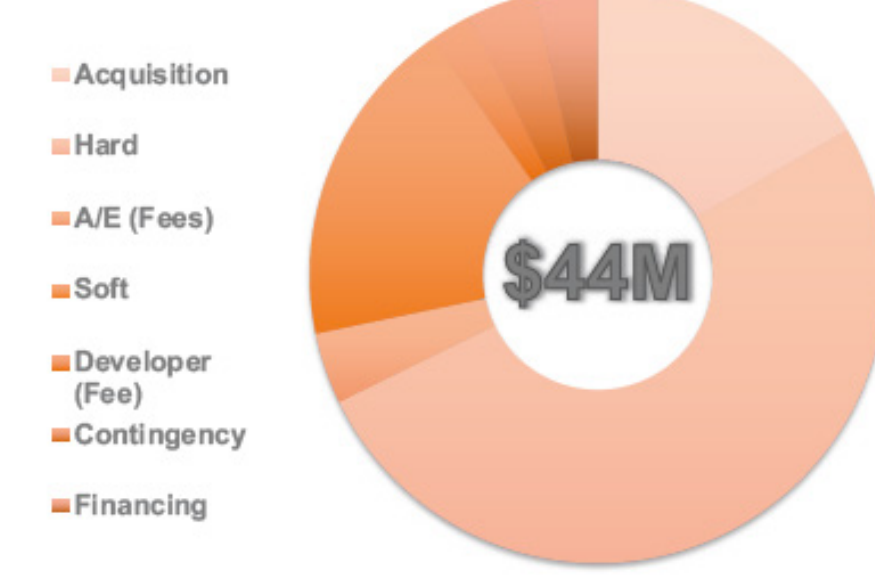
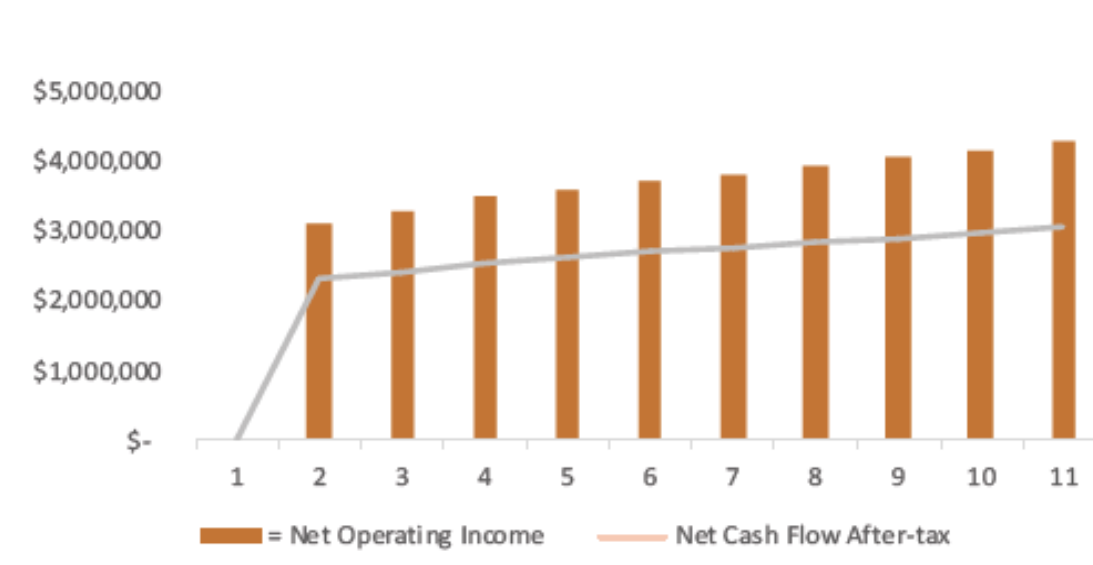


TYPICAL RESIDENTIAL FLOOR

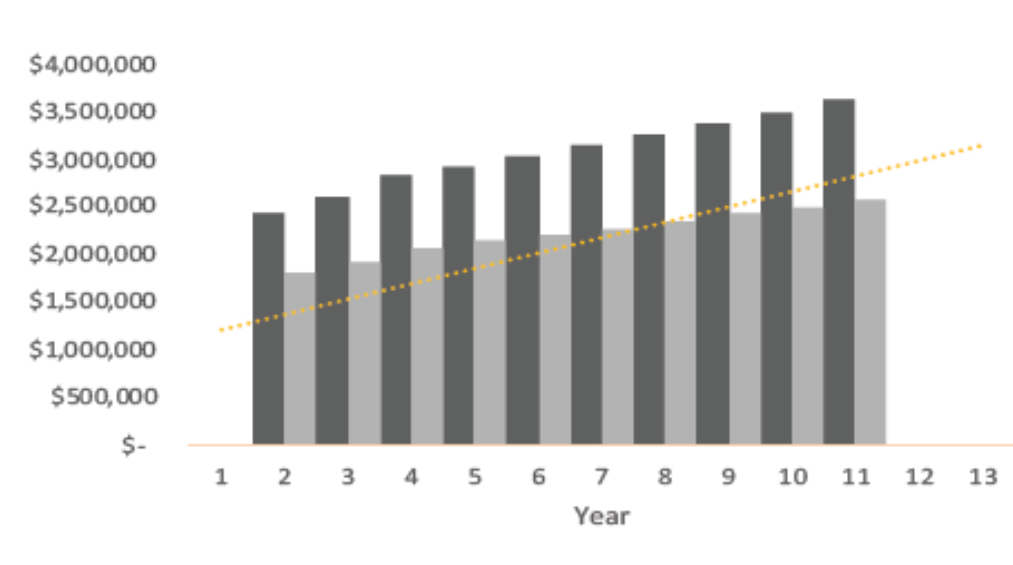
PRICE PER SQUARE FOOT



NET INCOME VS NET CASH FLOW AFTER TAXES



CASH FLOW VS CASH FLOW AFTER-TAX



WRED
Fall 2021

The DuckBill of Fredrick

467 W. Patrick Street Fredrick, MD
A Mixed Used Property in the Heart of Fredrick



T.G. HARRINGTON

Live easy, make the world your home.

The DuckBill difference

Unlike traditional mixed-use developments, The DuckBill is a family-style full-service anchored mixed-use development consisting of 185 residential units and 40,000 square feet of commercial and retail space. Nestled between Downtown Fredrick and the I-270 interchange, the DuckBill puts

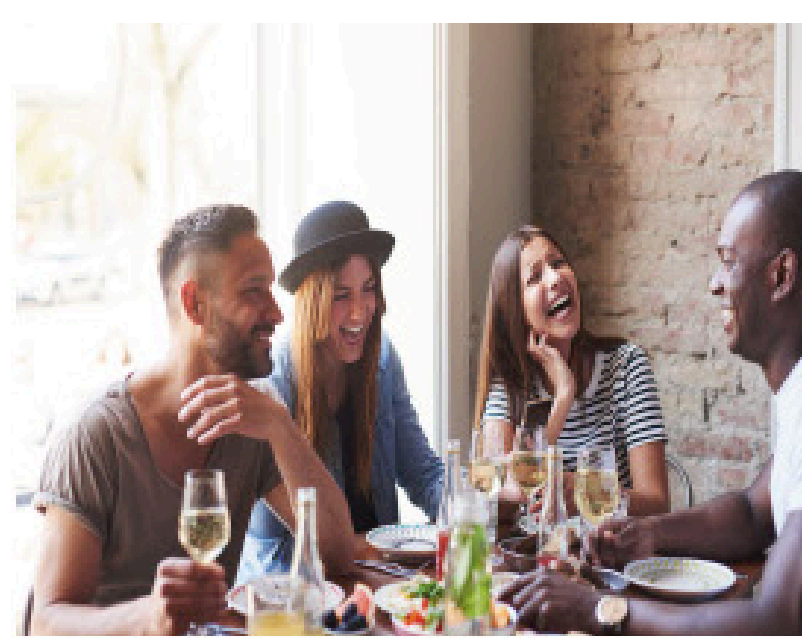
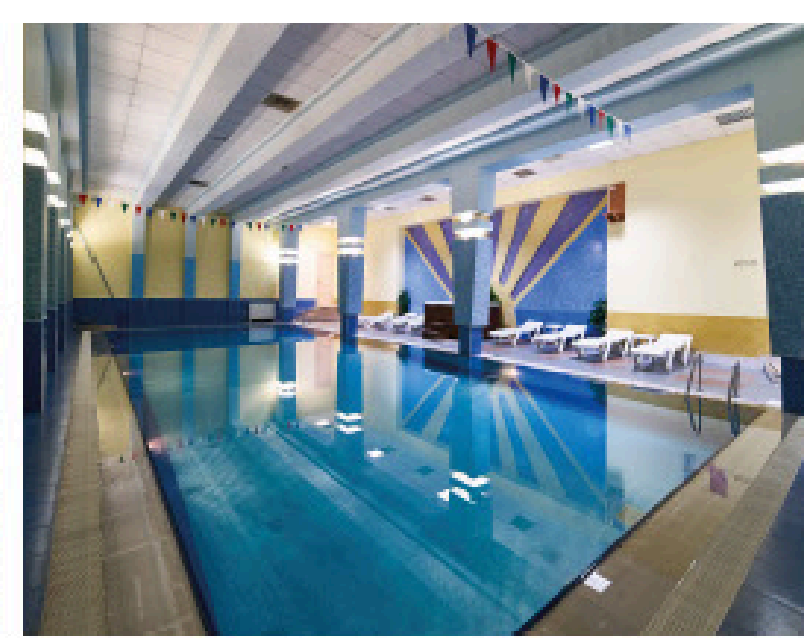
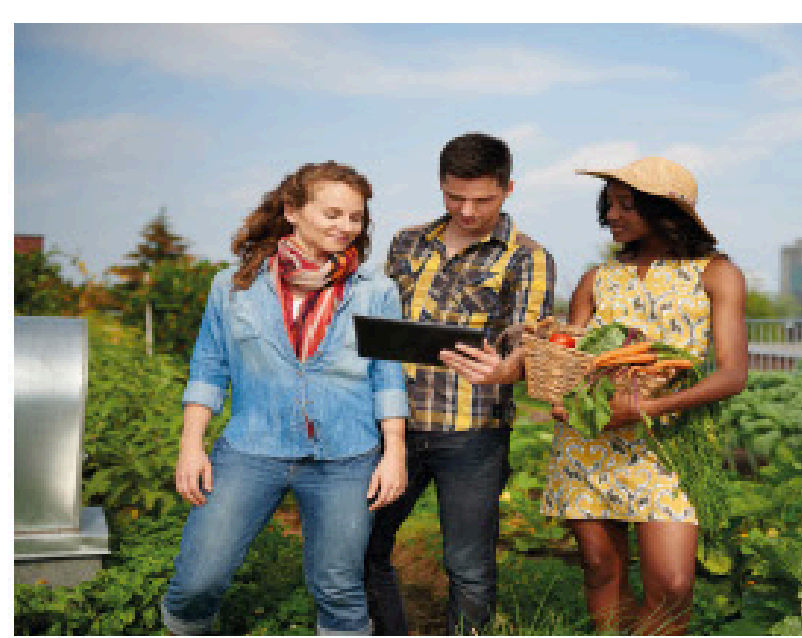
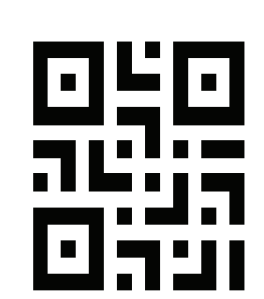
you in the perfect location to enjoy all the fantastic sights, eats, and drinks that the City of Fredrick has to offer. The project will provide a mixture of short-term and long-term market and below market leasing options to accommodate the flexible working and lifestyles of the region. The DuckBill brings larger and sophisticated accommodations. Upscale amenities with access to the sustainable rooftop grocer to an undersupplied suburban market.

The DuckBill is a diamond in the rough. Located less than 1/4 mile from the Fredrick MARC Station. So whether you are staying local or commuting to the District, the DuckBill provides plenty of options.

www.TheDuckBillOfFredrick.com.
#TheDuckBill.
@TheDuckBill.

Discover a new way of life.

Discover the DuckBill.



UPSCALE LIVING

SUSTAINABLE URBAN ROOFTOP FARMING

RELAX IN THE POOL

AMENITIES FOR EVERY LIFESTYLE

CATCHUP WITH SOME FRIENDS

ENJOY SOME OF RETAIL THERAPY