



OFFERING MEMORANDUM

MID-SHORE TECH PARK

RACE TRACK ROAD | RIDGELY, MARYLAND 21660

±92.02 ACRES • INDUSTRIALLY ZONED

Offered for Sale on Behalf of the County Commissioners of Caroline County, Maryland

EXCLUSIVELY LISTED BY

Hedy L. Nelson, Esq.

Office: (410) 972-4000 | Cell: (410) 292-0866 | hedy@kwcommercial.com

Keller Williams Select Realtors d/b/a KW Commercial

1997 Annapolis Exchange Pkwy, Suite 410 • Annapolis, MD 21401

Conditions

This Offering Memorandum (the “OM”) has been prepared by KW Commercial / Keller Williams Select Realtors on behalf of the County Commissioners of Caroline County, Maryland (the “Seller”) for the purpose of soliciting offers to purchase the real property known as Mid-Shore Technology Park, located on the South Side of Race Track Road, Ridgely, Maryland 21660 (the “Property”).

This OM contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. All financial projections and information are provided for general reference purposes only. The Seller 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 with any party at any time with or without notice.

By accepting this OM, the recipient agrees to conduct its own independent investigation and due diligence.

Table of Contents

01	Executive Summary & Property Overview	3
02	Property Details & Infrastructure	5
03	Location & Market Overview	9
04	Investment Highlights	12
05	Target Uses & Buyer Categories	14
06	Offering Process & Terms	17
07	Broker Profile & Contact Information	19
08	Disclaimer	22

01

PROPERTY INFORMATION

| **EXECUTIVE SUMMARY**

| **PROPERTY OVERVIEW**

Property Overview

±92.02 TOTAL ACRES	7 CONTIGUOUS PARCELS	I ZONING (INDUSTRIAL)	±22 IMPROVED ACRES
------------------------------	--------------------------------	---------------------------------	------------------------------

Property Name	Mid-Shore Technology Park
Address	South Side of Race Track Road, Ridgely, Maryland 21660
County	Caroline County, Maryland
Total Site Area	±92.02 Acres
Configuration	Seven (7) Contiguous Parcels
Municipal Status	Annexed into the Town of Ridgely
Current Zoning	Industrial (I)
Offering Price	To Be Determined — Call for Pricing
Seller	County Commissioners of Caroline County
Listing Broker	KW Commercial / Keller Williams Select Realtors

Summary

Mid-Shore Technology Park is a ±92.02-acre industrially zoned development site located in Ridgely, Maryland, on Maryland's Eastern Shore. The property consists of seven parcels that have been annexed into the Town of Ridgely and benefit from existing infrastructure improvements including internal roads, water and sewer availability, and broadband/fiber connectivity.

Originally developed as an economic development initiative by Caroline County to attract industrial, technology, manufacturing, and employment-generating uses, the site presents one of the largest available industrial development opportunities currently on Maryland's Eastern Shore.

Mid-Shore Technology Park is well-suited to a variety of development programs, including industrial park development, technology and data center campuses (temporary moratorium in effect), agricultural investment, and future residential uses pending applicable rezoning and governmental approvals. The County Commissioners of Caroline County are offering the property for sale and invite qualified buyers to submit their best proposals.

02

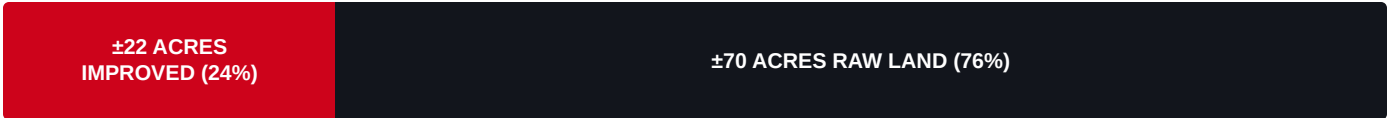
PROPERTY DETAILS

- | **SITE DESCRIPTION**
- | **INFRASTRUCTURE**
- | **ZONING**

Site Description

Description	Seven (7) separately deeded parcels, collectively known as Mid-Shore Technology Park
Total Acreage	±92.02 Acres
Improved Portion	±22 Acres (existing paved surfaces, utilities, road improvements)
Unimproved Portion	±70 Acres (raw land, agricultural/grassland cover)
Frontage	South Side of Race Track Road, Ridgely, MD
Topography	Generally level; suitable for large-scale development
Current Use	Vacant land / unoccupied technology park
Ownership	County Commissioners of Caroline County, Maryland (Fee Simple)

Site Acreage Breakdown



Of the ±92.02 total acres, approximately 22 acres are improved with paved roads, parking surfaces, utility infrastructure, and other site improvements. The remaining ±70 acres consist of raw or agricultural land available for grading and development.

Existing Infrastructure

The property benefits from substantial previously installed infrastructure, a significant advantage over raw land alternatives:

✓ Internal Roads	Paved internal road network serving the site
✓ Water Service	Water availability to the site (purchasers should independently verify current Town of Ridgely capacity)
✓ Sewer Service	Sanitary sewer availability to the site
✓ Broadband / Fiber	Broadband and fiber optic connectivity
✓ Electrical	Electrical infrastructure and transformer pads visible on site
✓ Parking / Paving	Large paved areas covering approximately 22 acres of the site

Site Photographs

Recent site photography of Mid-Shore Technology Park, Race Track Road, Ridgely, Maryland.



Internal paved roadway bordering open field acreage



Unimproved acreage — agricultural / grassland cover



Raw land bordering tree line at site perimeter



Existing utility infrastructure — electrical service connections



Existing paved surface network with site lighting

Zoning & Entitlements

Current Zoning	Industrial (I) — Town of Ridgely
Municipal Annexation	Yes — Property has been annexed into the Town of Ridgely
Permitted Uses	Industrial, manufacturing, warehousing, distribution, technology, data centers (temporary moratorium in effect)
Residential Zoning	Not currently zoned for residential use; rezoning would require separate approvals
Dept. of Commerce	Property was funded in part through Maryland Dept. of Commerce economic development programs. Purchaser and intended use will require DOC review and approval.

Important Note Regarding Utilities

The Town of Ridgely has expressed to the County that its capacity to provide water to the property may be limited. Prospective purchasers should independently verify current and future utility capacity with the Town of Ridgely and applicable utility providers.

03

LOCATION & MARKET OVERVIEW

- | **RIDGELY, MARYLAND**
- | **CAROLINE COUNTY**
- | **EASTERN SHORE**

Ridgely, Maryland

Mid-Shore Technology Park is located in Ridgely, Maryland, a municipality in Caroline County on Maryland's Eastern Shore. Ridgely sits at a strategic crossroads of U.S. Route 404 and Route 480, providing regional connectivity to the Chesapeake Bay Bridge corridor and the Delmarva Peninsula.

Regional Accessibility

Annapolis, MD	~55 miles via US-50 / Bay Bridge
Baltimore, MD	~75 miles
Washington, DC	~80 miles
Wilmington, DE	~65 miles
Philadelphia, PA	~110 miles
Dover Air Force Base	~35 miles
Salisbury Regional Airport (SBY)	~45 miles
Cambridge-Dorchester Airport	~30 miles

Distances are approximate. Mid-Shore Technology Park — Race Track Road, Ridgely, MD 21660.

Caroline County & Eastern Shore Market

Caroline County encompasses approximately 321 square miles in the heart of the Delmarva Peninsula. The county has historically served as an agricultural hub but has seen growing interest from industrial, technology, and residential developers.

The Eastern Shore of Maryland continues to experience population growth driven by housing affordability relative to central Maryland, accelerating remote work trends, retirement migration, and increasing demand for workforce housing. National homebuilders have recently acquired development land in the region, underscoring continued confidence in Eastern Shore residential markets.

Adjacent Airport & Transportation Infrastructure

The property's proximity to the adjacent airport ownership group and regional transportation corridors enhances its appeal to logistics, distribution, and technology users seeking sites with multimodal access. The Eastern Shore location provides attractive land costs relative to the Baltimore-Washington metropolitan corridor while maintaining reasonable drive times to major population centers.

04

INVESTMENT HIGHLIGHTS

| **VALUE DRIVERS**

| **COMPETITIVE ADVANTAGES**

Investment Highlights

Mid-Shore Technology Park offers a rare combination of scale, infrastructure, entitlements, and location that distinguishes it from competing land offerings on Maryland's Eastern Shore.

Scale — 92+ Acres of Contiguous Land

At ±92.02 acres across seven contiguous parcels, Mid-Shore Technology Park represents one of the largest single-ownership industrial development sites currently available on Maryland's Eastern Shore. This scale accommodates master-planned industrial campuses, large-format distribution centers, data center complexes (subject to current moratorium) and supporting businesses, or large-scale residential communities.

Pre-Installed Infrastructure

The site's existing road network, utility connections, and paved surfaces represent significant previously invested capital that reduces development risk and shortens entitlements and construction timelines for future users.

Industrial Zoning with Municipal Annexation

The property's industrial zoning and annexation into the Town of Ridgely provide a regulatory framework that supports employment-generating uses without the uncertainty of seeking zoning approvals. Industrial zoning is increasingly difficult to obtain in many markets.

Broadband & Fiber Connectivity

Existing broadband and fiber optic infrastructure positions the site competitively for technology-sensitive users, including data center operators (subject to current moratorium), telecommunications companies, and technology campus developers.

Multiple Viable Use Scenarios

Mid-Shore Technology Park supports a broad range of development programs — industrial, technology, agricultural, and residential (with applicable approvals) — offering flexibility that is uncommon for sites of this scale.

County Seller — Transparent Process

The Seller is a public entity (Caroline County, Maryland), providing transactional certainty regarding title, decision-making authority, and the absence of complex ownership structures.

Eastern Shore Growth Trajectory

National homebuilder activity in the Ridgely market and sustained industrial demand across the region indicate a strengthening real estate fundamentals environment for Eastern Shore sites.

05

TARGET USES & BUYER CATEGORIES

| **POTENTIAL USERS**

| **DEVELOPMENT SCENARIOS**

Target Uses & Buyer Categories

KW Commercial has identified four primary buyer categories for Mid-Shore Technology Park based on the property's characteristics, zoning, and location. The property's scale and versatility make it suitable for consideration across multiple use categories.

01 Industrial Development

Potential Buyers: Industrial developers • Distribution operators • Manufacturing users • Business park developers • Regional industrial investors

Development Thesis: Mid-Shore Technology Park offers one of the largest industrial development opportunities currently available on Maryland's Eastern Shore. The existing infrastructure and Town annexation reduce development risk and shorten entitlement timelines compared to raw-land alternatives. The site's scale accommodates large-format single-tenant users or multi-building industrial park configurations.

02 Data Center / Technology Campus

Potential Buyers: Edge data center operators • Technology park developers • AI infrastructure investors • Telecommunications companies • Data processing operators. *Note: the Tech Park is subject to a temporary moratorium on data centers.*

Development Thesis: The site's acreage, existing fiber connectivity, industrial zoning, and infrastructure provide optionality for technology-oriented development. While utility capacity must be independently verified, the property presents a rare opportunity to control a large-scale technology campus site on Maryland's Eastern Shore, where such sites are exceptionally scarce.

03 Residential Development

Potential Buyers: National homebuilders • Regional residential developers • Mixed-use developers

Development Thesis: The Eastern Shore continues to experience population growth driven by housing affordability, remote work trends, retirement migration, and workforce housing demand. Recent acquisition activity by national homebuilders in the Ridgely market indicates active demand. Residential development would require zoning modifications and applicable governmental approvals, including Dept. of Commerce review.

Agricultural / Land Investment

04 Agricultural / Land Investment

Potential Buyers: Agricultural operators • Institutional farmland investors • Family offices • 1031 exchange buyers • Land banking groups

Development Thesis: The property's size and Eastern Shore location create value as both a current land investment and a long-term development play. Agricultural operators may value the acreage for farming operations while awaiting or pursuing re-entitlement. Institutional farmland investors and 1031 exchange buyers represent an active acquisition market.

06

OFFERING PROCESS & TERMS

| **SUBMISSION GUIDELINES**

| **CALL FOR OFFERS**

Offering Process & Terms

Offering Price

The Property is being offered for sale at an undisclosed price. Qualified buyers are encouraged to submit their best offer based on their own analysis and intended use.

Sale Structure

Offering Format	All-cash offers preferred; other structures considered at Seller's discretion
Sale Type	Exclusive listing — all inquiries through KW Commercial
Parcel Configuration	Seven parcels offered as a single package (Seller reserves right to consider phased disposition based on market feedback)
Due Diligence	Prospective buyers responsible for all due diligence
Title	Fee simple; buyer to obtain desired owner's/lender's title insurance
Dept. of Commerce	Buyer and intended use must receive Maryland Dept. of Commerce approval

Call for Offers

Offers should be submitted to the listing broker at hedy@kwcommercial.com in the form of a Letter of Intent (LOI) outlining the major terms of the proposed purchase. The LOI should include, at a minimum, the following:

Purchase Price	The total proposed purchase price for the property
Intended Use	A description of the buyer's proposed development program or use
Earnest Money Deposit	The amount and timing of the proposed earnest money deposit(s)
Financing Plans	A description of how the purchaser intends to finance the acquisition (all-cash, debt financing, equity structure, etc.); plus proof of funds or lending relationship if available
Feasibility Period	Requested length of the inspection / due diligence period
Closing Date	Proposed closing timeline following expiration of the feasibility period
Contingencies	Any conditions to closing, including financing contingencies, governmental approvals, or other material conditions
Other Considerations	Any other material terms the buyer wishes to include in the proposal

07

BROKER PROFILE

| **HEDY L. NELSON, ESQ.**

| **CONTACT INFORMATION**

About Hedy L. Nelson, Esq.



Title	Managing Director – Commercial, Keller Williams Select Realtors d/b/a KW Commercial
Contact	O: (410) 972-4000 C: (410) 292-0866 hedy@kwcommercial.com
Website	www.mdcommercialbroker.com linkedin.com/in/hedynelson
License	MD Associate Broker License #17714

Hedy Nelson has worked in commercial real estate through her law practice and brokerage for over 40 years. She joined Keller Williams Select Realtors in 2018 as Managing Director of the KW Commercial Division, where she leads that market center's commercial real estate practice. Her practice covers commercial investment properties, multifamily properties, assisted living and hospitality-adjacent facilities, office, retail, and industrial properties, land and development opportunities, and business acquisitions and dispositions — including transactions that combine real estate with an operating business.

What distinguishes her practice is the combination of commercial real estate brokerage with more than 40 years of legal experience. As both an attorney and a commercial real estate broker, she helps clients navigate not only the marketing and negotiation of a transaction, but also the legal, financial, and operational issues that often determine whether a deal actually closes.

She serves on and has chaired the Maryland REALTORS® Commercial Real Estate Alliance, serves on the Maryland REALTORS® Statewide Forms Committee and serves on and has chaired the Anne Arundel County Association of REALTORS® Forms Committee, and sits on that association's Board of Directors. In 2025, Maryland REALTORS® awarded her the Commercial Excellence Award in recognition of her integrity, dedicated service, and outstanding commercial accomplishments.

About KW Commercial

KW Commercial is the commercial real estate arm of Keller Williams, the number one real estate company in the United States. When you work with a KW Commercial broker, you are not just working with a single broker — you are engaging a vast network of dedicated real estate professionals.

Metric	Figure
Offices Worldwide	940
Commercial Brokers	2,500+
Residential Agents	180,000+
States Licensed	49
Global Transaction Volume Rank	20th
Lipsey Brand Ranking	13th

08

DISCLAIMER

| **LEGAL NOTICE**

| **TERMS OF USE**

Disclaimer

All materials and information received or derived from KW Commercial, its directors, officers, agents, advisors, affiliates and/or any third-party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither KW Commercial, its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals.

All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service.

The preparation and distribution of this offering memorandum does not create an attorney-client relationship. Hedy L. Nelson, Esq. is acting in her capacity as a commercial real estate broker, not as legal counsel, in connection with this offering memorandum.