

# FOR SALE

## MULTI-UNIT HOUSING

## CEDAR CROSSING | Salisbury, MD



**Sale Price:** \$11,950,000

**Units:** 58

**Beds:** 228

**NOI:** \$761,786

**PROPERTY OVERVIEW:** Multi-Unit Housing Opportunity. 58 Units/228 Beds located in Salisbury, MD. Within walking distance to Salisbury University. Rental rates are lower than many competing rental communities. Assumable Non-recourse Debt (\$43,533 Monthly P&I at 4.93%). The agency assumable mortgage has a balance of \$8.0MM+/-.

**PROPERTY HIGHLIGHTS:**

- **Multi-Unit Housing Opportunity**
- **Located in Salisbury, MD**

## ADDITIONAL INFO

### MULTI-UNIT HOUSING

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Assumable Non-recourse Debt (\$43,533 Monthly P&I at 4.93%)

Built in 1999

Addresses include:

101-207 Cedar Crossing Rd.

115-131 Onley Rd.

1145 S. Division St.

1499-1503 May Drive

1507 Tulip Drive

1401-1416 Varsity Lane

205-209 Honeysuckle Drive

251 Canal Park Dr.

408 Yorkshire Court

426 South Boulevard

306 Hazel Avenue

207, 319 & 323 East College Avenue



218 East Main Street  
Salisbury, MD 21801  
[www.rinnier.com](http://www.rinnier.com)

Blair Rinnier, CCIM, CPM  
410.742.8151  
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# ADDITIONAL INFO

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# VICINITY MAP

MULTI-UNIT HOUSING

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**RINNIER**  
DEVELOPMENT COMPANY

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# AREA

## MULTI-UNIT HOUSING

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**SALISBURY, MD-** Salisbury is located at the head of the Wicomico River, the navigable waterway that leads to the Chesapeake Bay. As a Chesapeake Bay maritime community, Salisbury boasts the second largest water port in Maryland. It is a central spot on the lower Eastern Shore 30 miles west of Ocean City and two hours south of Baltimore in the heart of the Delmarva Peninsula.

Local area attractions include Arthur W. Perdue Stadium (home of the Delmarva Shorebirds Class A baseball), Salisbury Art Space, Poplar Hill Mansion, Chipman Cultural Center, SU's Ward Museum of Wildfowl Art, and the Salisbury Zoological Park, recognized as one of the best small zoos in America. The County has over 55 parks, 20 playgrounds, 17 pavilions, 8 boat ramps, 212 boat slips, 34 tennis courts, 32 ball fields, and 18 basketball courts. It also has over 60 restaurants, 20 shopping centers and an airport with daily flights to Philadelphia and Charlotte, NC. Life is good on the Eastern Shore!

**SALISBURY UNIVERSITY-** Salisbury University is a regionally accredited, four-year comprehensive university offering 58 distinct undergraduate and graduate degree programs. You will love the gorgeous 150 acre complex that is surrounded by great attractions. In 1988 the university was declared a national arboretum which provides an attractive landscape setting, conducive to learning that boasts over 2,000 species.

**WOR-WIC COMMUNITY COLLEGE-** Wor-Wic is a comprehensive community college that enhances local economic growth by addressing the educational, training and workforce development requirements of the residents of Worcester, Wicomico and Somerset counties. The college serves the unique needs of a diverse student body through its educational offerings and comprehensive support services designed to facilitate student goal completion. The college provides affordable, high quality instruction for postsecondary credit programs and continuing education in a technology-driven environment. Wor-Wic ensures academic excellence and institutional effectiveness through assessment and continuous improvement.

**PRMC-** Peninsula Regional Medical Center (PRMC) in Salisbury, Maryland, offers the widest array of specialty and subspecialty services on the Delmarva Peninsula. They are the largest and most experienced health care provider in the region and it's been their mission to improve the health of our community since 1897. Peninsula Regional Medical Center offers a full range of services, including neurosurgery, cardiothoracic surgery, joint replacement, emergency/trauma care, wound care and comprehensive cancer care. Offering Lab/EKG/ STAT Lab services.



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