

CBRE



TidalHealth

Gudelsky Family Pavilion

10614 RACETRACK ROAD | OCEAN PINES, MD



**Trophy Medical Outpatient Building Fully
Leased by TidalHealth (S&P: A) with 10+
Years of WALT & 2.75% Annual Escalations**

**Rendering of new building signage*



TidalHealth™ (S&P: A)

Investment Highlights



100% Leased to TidalHealth Atlantic, Inc., Part of the TidalHealth System (S&P: A)



Trophy Outpatient Center



Restructured Long-Term NNN Lease with 2.75% Escalations



Mission-Critical Hub & Spoke Location



Desirable Demographics



Highly Accessible Location



Site Plan

ADDRESS:
10614 Racetrack Road
Ocean Pines, MD

PARCEL NUMBER:
03-769381

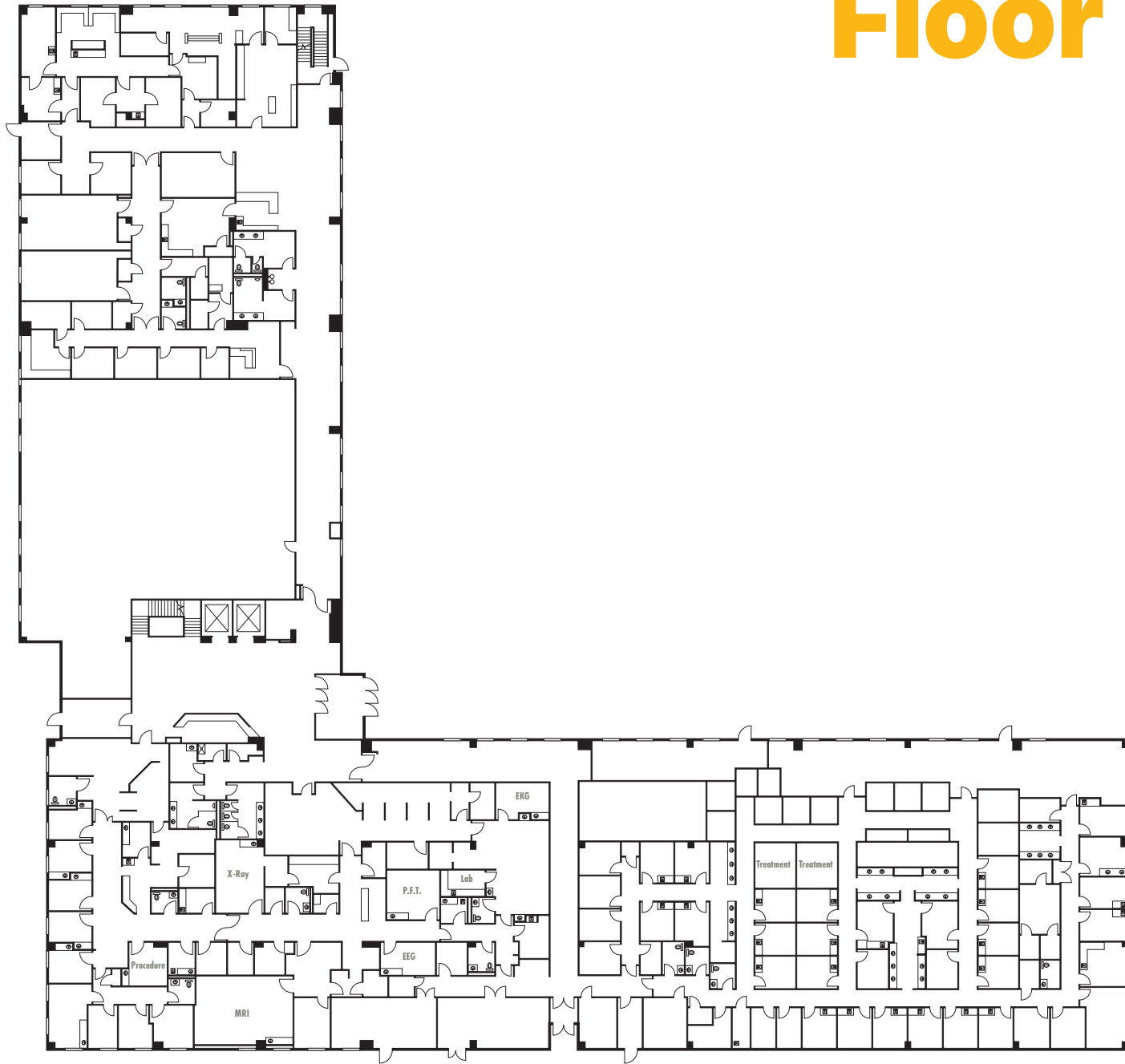
YEAR BUILT:
2024

ZONING:
C-2

COUNTY:
Worcester



Floor Plan



04

Market Overview

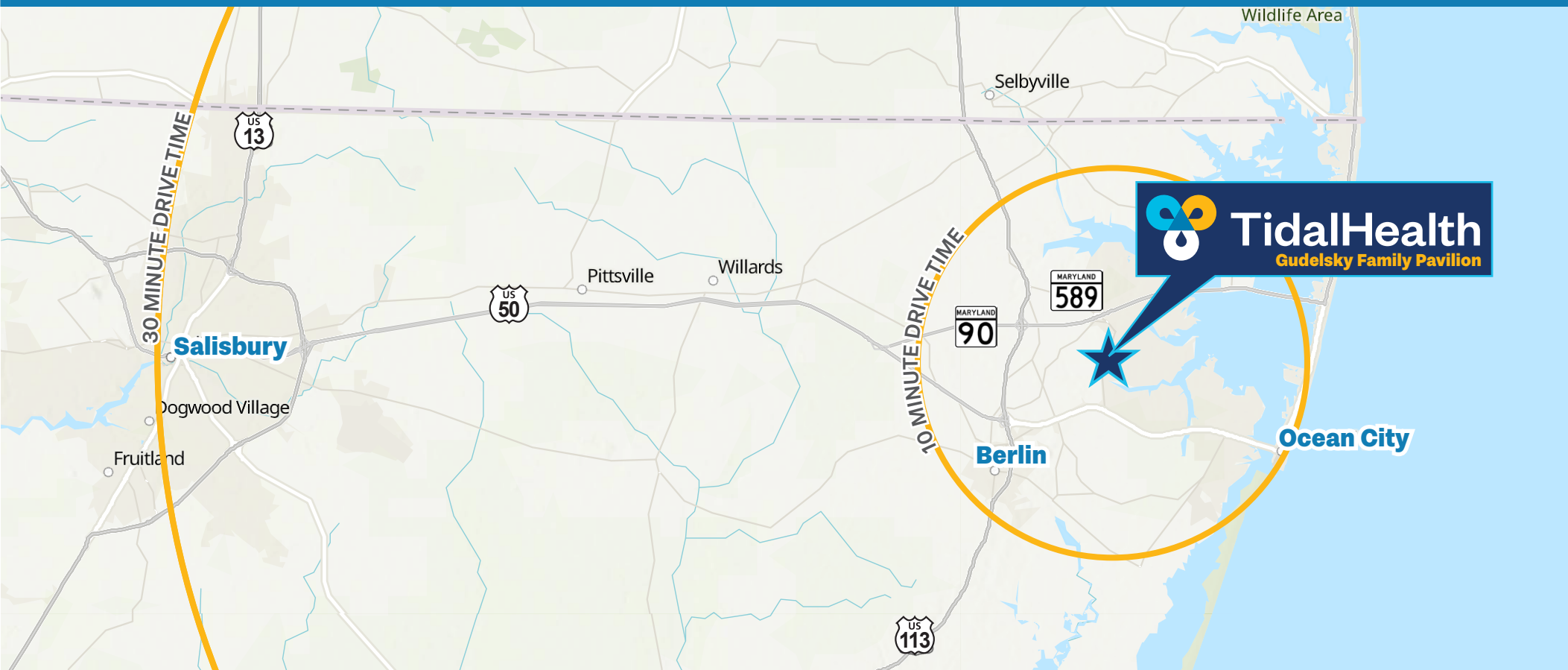


**Rendering of new building signage*

Ocean Pines, Maryland

Ocean Pines is a master planned, waterfront residential community on Maryland's Eastern Shore in northern Worcester County, located just minutes from Ocean City and the Atlantic beaches. The community spans roughly 3,000 acres with more than nine miles of waterfront, and functions as the primary year-round residential base that supports the Ocean City coastal corridor.

Ocean Pines benefits from exceptional connectivity to the region's major transportation spine. The Property sits along MD 589 (Racetrack Road), a primary arterial linking US 50 (Ocean Gateway) to US 113 (Worcester Highway) and directly serving Ocean Pines and Ocean Downs. MD 589 also connects to MD 90 (Ocean City Expressway), one of the most important east-west routes into Ocean City, providing efficient access to the barrier island and north Ocean City.



Salisbury, MD–DE MSA

The Salisbury metropolitan area anchors Maryland and Delaware's central Delmarva Peninsula, functioning as the region's primary economic, healthcare, education, and service hub. The multi county market encompasses Somerset, Wicomico, and Worcester Counties in Maryland, and Sussex County in Delaware, collectively forming the Salisbury, MD–DE Metropolitan Statistical Area as defined by HUD's Comprehensive Housing Market Analysis.

The MSA is home to an estimated 434,900 residents, supported by a diverse economic base that includes healthcare, higher education, food production, logistics, coastal tourism, and agricultural industries.

Long-term growth across the Salisbury region is fueled by sustained in migration to coastal communities in Worcester and Sussex Counties, driven by retirees, families, and second home buyers seeking proximity to the Atlantic beaches, recreational amenities, and a comparatively affordable cost of living. Ocean City and the surrounding beach corridor continue to anchor a robust seasonal economy, while inland growth in communities such as Salisbury, Fruitland, Berlin, Delmar, and Georgetown supports a stable year-round population base.



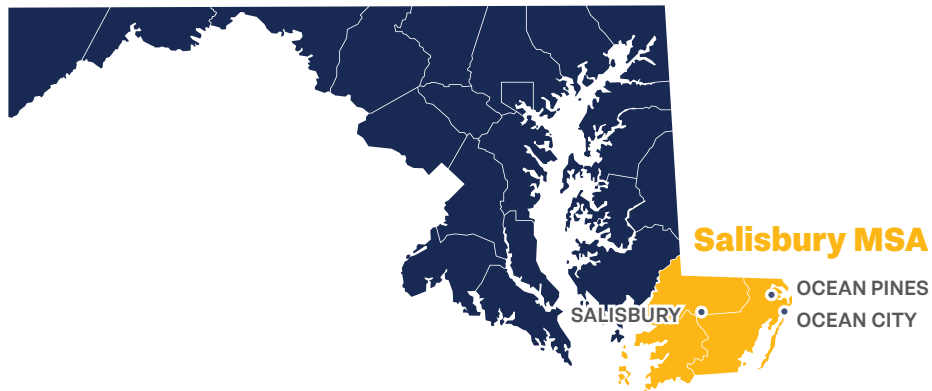
Regional Economic Overview

The Salisbury MSA benefits from a highly diversified coastal economy supported by healthcare, education, agriculture, food processing, manufacturing, logistics, and tourism. Worcester County alone generates over \$860 million in accommodation and food services sales, reflecting the strength of the coastal tourism sector.

At the center of the MSA is the city of Salisbury, the region's largest and most economically diverse community. Salisbury serves as the headquarters for Perdue Farms, one of the largest food and agricultural companies in the U.S., and a major employer throughout the Eastern Shore.

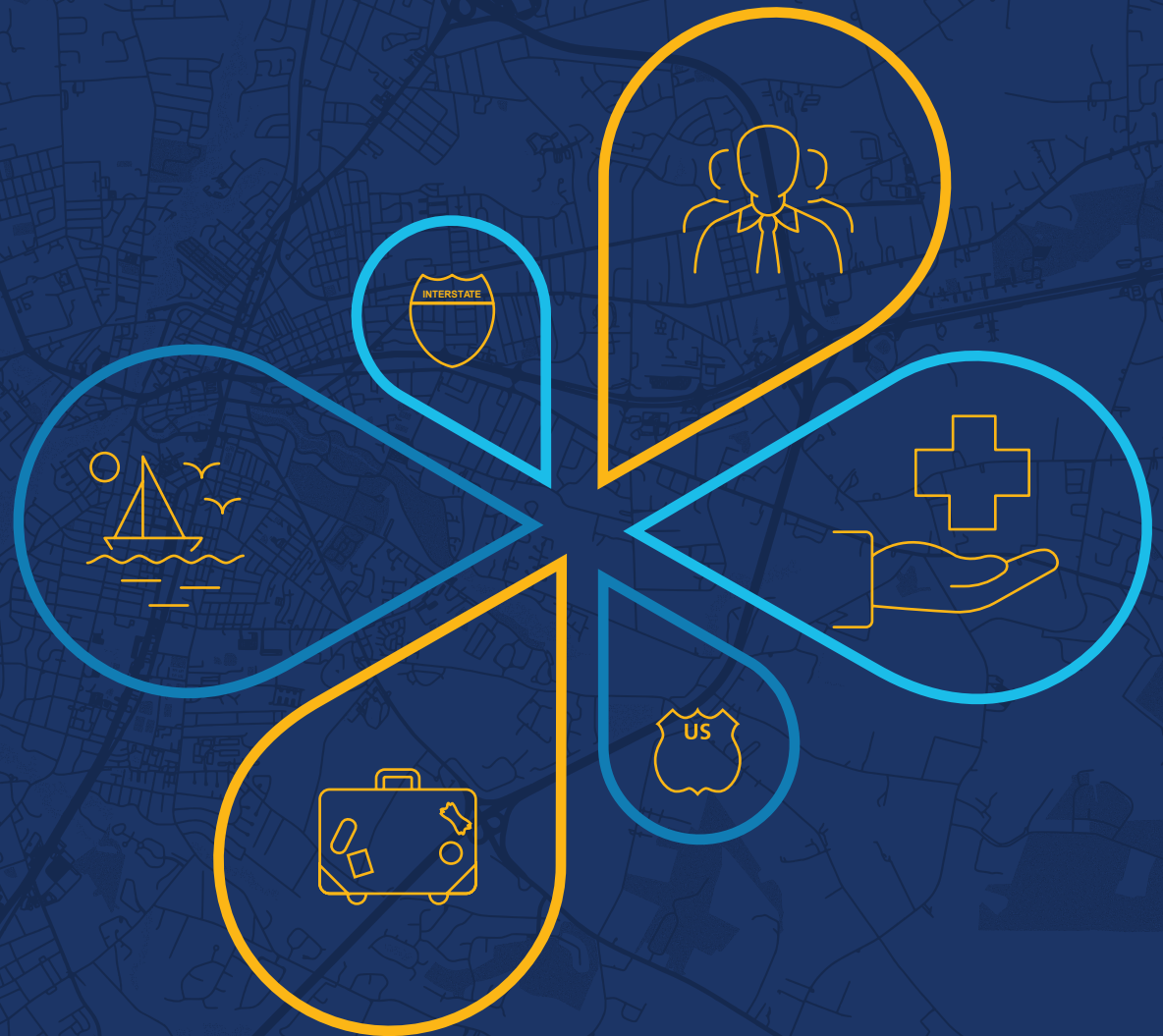
The metropolitan area also benefits from a growing healthcare and service employment base, with strong demand for outpatient medical care driven by regional population growth and a disproportionately large senior demographic—nearly 30% of Worcester County residents are age 65 or older.

Sussex County, Delaware—one of the fastest growing coastal counties in the Mid Atlantic—continues to attract long-term residential and retirement growth. Worcester County, home to Ocean City and Ocean Pines, shows consistent population increases tied to both full time relocation and seasonal inflow. Salisbury thus acts as the economic and healthcare anchor that supports a broad trade area extending well beyond the city limits.



Why The Salisbury MSA?

- Primary economic and healthcare hub for Maryland's Lower Eastern Shore and southern Delaware
- Somerset, Wicomico, Worcester (MD) and Sussex (DE)—a four county, multi state regional economy
- Robust coastal tourism engine centered around Ocean City, one of the East Coast's most visited beach destinations, tracked monthly by the city's tourism performance reporting system
- Large and diversified employment base including Perdue Farms, major healthcare providers, education institutions, logistics hubs, and service industries
- Strong demographic tailwinds, with sustained in migration to Worcester and Sussex Counties and a high concentration of retirees (age 65+ population of 29.9% in Worcester County)
- Central location on the Delmarva Peninsula, linking Maryland, Delaware, and Virginia coastal communities





Source: www.wcp.umes.edu



Source: www.salisbury.edu

Higher Education & Research

The metropolitan area is anchored by Salisbury University, the largest higher education institution in the MSA and a significant contributor to workforce development across healthcare, business, science, and education. Salisbury University enrolled 7,243 students in Fall 2025, according to USM IRIS data.

To the south, the University of Maryland Eastern Shore (UMES) serves as a major research institution with programs in agribusiness, environmental science, aviation science, engineering technology, and health professions.

Together, these institutions provide a deep pipeline of clinical graduates, STEM talent, educators, and skilled professionals, supporting the MSA's healthcare, research, and service industries.

Major Industry Drivers



Healthcare:

A major regional employer with high demand driven by population aging and year-round plus seasonal utilization



Food Processing & Agribusiness:

Anchored by Perdue Farms, with extensive agricultural and distribution infrastructure across the region



Coastal Tourism & Hospitality:

Worcester County's accommodation and food services sales exceed \$860 million, highlighting strong seasonal and year-round visitor activity



Higher Education & Research:

Supported by Salisbury University and University of Maryland Eastern Shore's research and workforce development missions



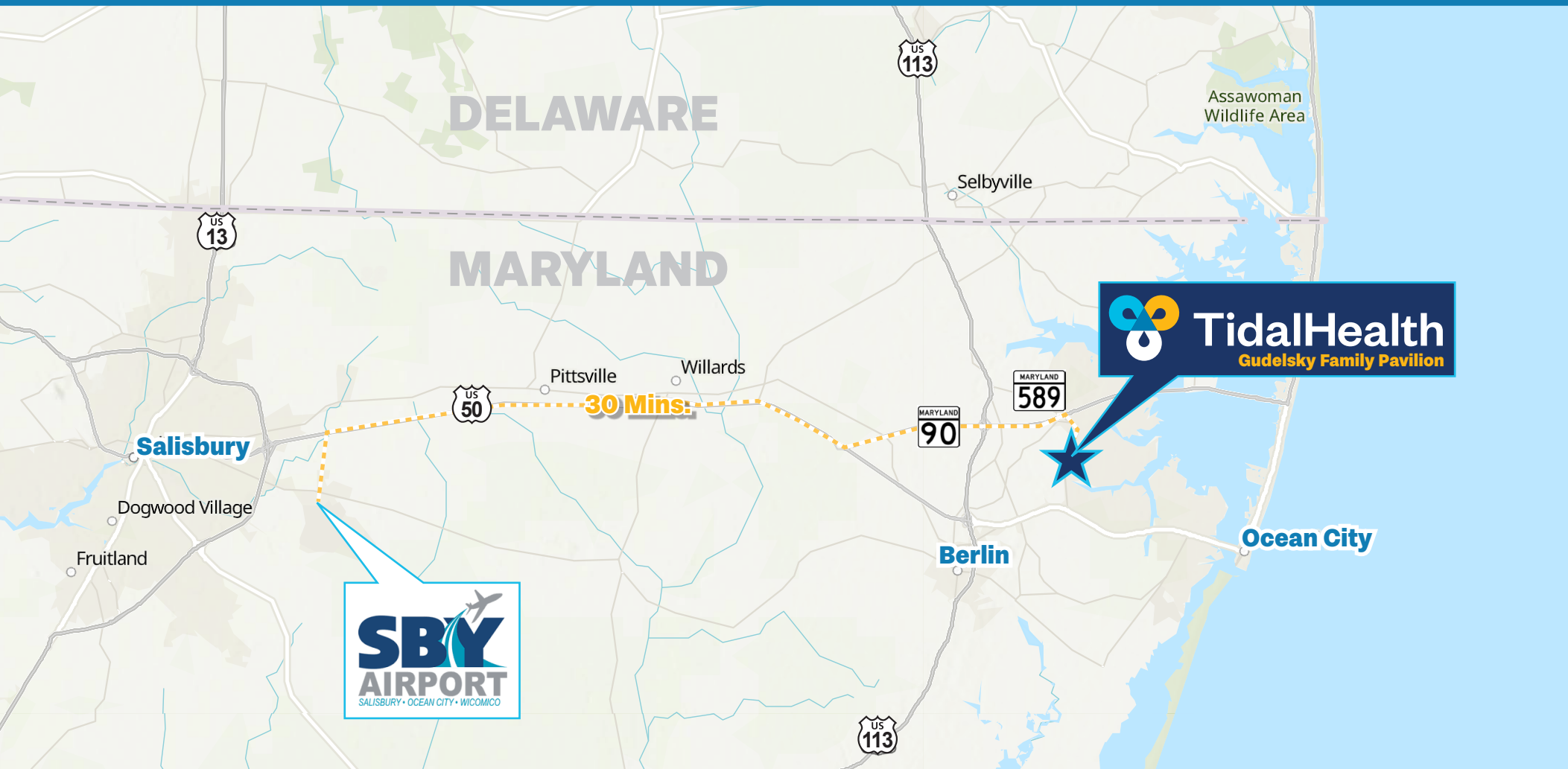
Logistics, Manufacturing & Maritime Industries:

Leveraging the Peninsula's strategic location between major East Coast markets

Transportation & Accessibility

The Salisbury MSA benefits from highly accessible regional transportation corridors, including US 50, US 113, US 13, and MD 90, connecting the inland population base to Ocean City, Delaware beaches, and Norfolk/Virginia to the south. MD 90, in particular, provides direct expressway access into northern Ocean City and passes directly through Ocean Pines.

These corridors facilitate tourism flows, commercial activity, healthcare access, and daily commuting across the Peninsula. Salisbury Regional Airport (SBY) supports commercial service for business and leisure travelers, complementing the region's strong highway infrastructure.



Quality of Life

The Salisbury MSA offers a high quality of life driven by its proximity to Atlantic beaches, historic towns, outdoor recreation, marinas, golf courses, and vibrant coastal communities. Ocean Pines, Ocean City, Berlin, and Salisbury each offer distinct residential and lifestyle appeal, ranging from waterfront master planned communities to walkable small towns and college anchored urban districts.

Mild coastal climate, abundant parks and nature preserves, strong healthcare access, and expanding cultural amenities continue to attract both retirees and families seeking a coastal living environment with year-round services and community infrastructure.



Process & Offer Instructions

Distribute Offering Memorandum

Confidential Offering Memorandum distributed to interested parties that have executed a Confidentiality Agreement.

Marketing Period

During the marketing period, interested parties are encouraged to: (i) review materials posted to the “Virtual Deal Room” section of www.TidalHealthGudelskyFamilyPavilion.com, (ii) schedule showings / market tours with exclusive listing brokers and (iii) dialogue with exclusive listing brokers to clarify any information provided in the offering memorandum.

Offers Process

Offers should be submitted in writing and include the following:

TERMS

- Purchase Price
- Earnest Money Deposit
- Inspection Period
- Closing Period

INVESTOR INFORMATION

- Description of Purchaser’s entity structure and capital source
- Details on Purchaser’s debt (if any) & equity structure
- Description of Purchaser’s due diligence process
- Description of any contingencies, caveats and approvals of which the Ownership should be aware in evaluating Purchaser’s offer

Please submit one electronic copy of the offer to Chris Bodnar (chris.bodnar@cbre.com), Brannan Knott (brannan.knott@cbre.com) and Cole Reethof (cole.reethof@cbre.com).



CBRE

INTERESTED PARTIES ARE
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TidalHealth

Gudelsky Family Pavilion

CBRE U.S. Healthcare Capital Markets

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