

1220 n. market

Wilmington, DE



FOR SALE BY AUCTION

Quality Office Building features:

- › 98,970 SF ten-story office building
- › Potential adaptive reuse
- › Located in the Downtown Development District Grant zone
- › Superior price point
- › On-site security
- › Public and private parking facilities located within two-block radius
- › Energy Management System for HVAC controls
- › Real Estate Tax Appeal successfully completed in 2018



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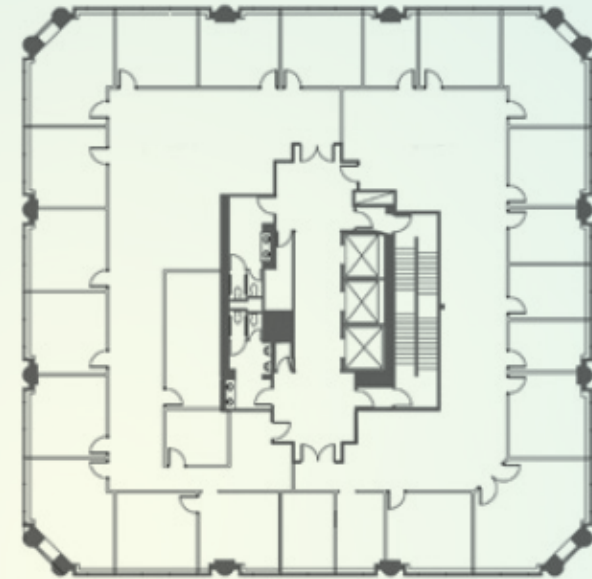


Amenities

P = PARKING



Typical Floor Plan



Real Estate Tax Appeal

TAX	WAS	NOW	REDUCTION \$	REDUCTION %
City of Wilmington	\$46,632.48	\$80,586.03	\$66,046.45	45%
New Castle County/School	\$204,984.13	\$112,654.83	\$92,329.30	45%
Downtown Visions	\$23,226.00	\$12,764.50	\$10,461.50	45%
TOTAL	\$374,842.61	\$206,005.36	\$168,837.25	45%



The value of this reduction in itself is worth **\$1.7 million** over the next 10 years.

The information above has been obtained from sources believed reliable. While we do not doubt its accuracy we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial, and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

Map Restaurants

- 1 Basil Bar & Grill (Sheraton)
- 2 Cavanaugh's
- 3 Green Room (Hotel DuPont)
- 4 Tonic Bar and Grille
- 5 Mikimotos
- 6 Washington Ale House
- 7 Dunkin Donuts
- 8 Starbucks
- 9 Chelsea Tavern
- 10 Pure Bread Deli
- 11 Qdoba
- 12 Libby's
- 13 Ernest & Scott Taproom
- 14 Rodney Street Grill
- 15 Subway
- 16 The Nomad Bar

Map Services

- 1 Downtown Cleaners
- 2 Bank of America
- 3 PNC Bank
- 4 TD Commerce Bank
- 5 Tri State Couriers
- 6 U.S. Postal Service
- 7 Wells Fargo
- 8 Wilmington Trust
- 9 WSFS

Map Government

- 1 Carvel State Building
- 2 City County Building
- 3 Court of Bankruptcy
- 4 Court of Chancery
- 5 Federal Building
- 6 New Castle County Courthouse
- 7 Wilmington Public Library

Map Miscellaneous Locations

- 1 Brandywine Creek Walk
- 2 Wilmington Hospital
- 3 Wilmington Convention Center
- 4 The Residences at Rodney Square
- 5 YMCA Fitness Center

Map Hotels

- 1 Luxia Suites
- 2 Doubletree
- 3 Marriot Courtyard
- 4 Sheraton Suites

Downtown Development Districts Rebate Program



The Downtown Development Districts Act was created to leverage state resources in a limited number of designated areas in Delaware's cities and towns to:



Spur private capital investment in commercial business districts and other neighborhoods



Stimulate job growth and improve the commercial vitality of our cities and towns



Help build a stable community of long-term residents in our downtowns and other neighborhoods

Under this Act, funding was allocated through the General Assembly to DSHA for the purpose of establishing and administering the DDD Rebate Program. Investors who make Qualified Real Property Investments (QRPI) to commercial, industrial, residential, and mixed-use buildings or facilities may apply to DSHA for a DDD Rebate.

TO BE ELIGIBLE TO APPLY FOR A DDD REBATE:

- › The QRPI must be made within the boundaries of a designated DDD.
- › The QRPI must be made in conformance with the approved District plan.
- › The QRPI must be in excess of the required MQIT (deductible) and minimum QRPI for the specific set-aside.
- › The QRPI must be made after the date the real property location is officially incorporated within the boundary of a designated District.
- › The Investor must meet site control requirements (e.g. legal title, sales agreement, or owner's consent).

AVAILABLE FUNDING AND AWARD LIMITS

- › DSHA has established two funding set-asides for DDD Rebates, the Small Project Set-Aside and the Large Project Set-Aside, to ensure a variety of projects have ample access to the DDD funding.
- › The Large Project Set-Aside has been further divided into a General Pool and a District Pool to ensure all Districts have reasonable access to the DDD funding. As with the initial round of funding for the first three designated Districts, DSHA has allocated 50% of the Large Project Set-Aside to each of the pools.
- › District allocations are based on the populations of each District.

LARGE PROJECT SET-ASIDE:

- › The Large Project Set-Aside is for program eligible Investors that make a QRPI in excess of the MQIT that exceed \$250,000 (\$275,000 minus \$25,000 MQIT).
- › Investors are entitled to a DDD Rebate in an amount equivalent to 20% of the QRPI in excess of the MQIT (\$25,000) up to \$500,000 per building or facility. Rebates in excess of \$500,000 will be calculated at a lower rate up to an additional \$1,000,000 for a maximum allowed Rebate of \$1,500,000.