

BALTIMORE MSA INVESTMENT OFFERING

Walgreens

8050 LIBERTY ROAD | BALTIMORE, MD 21244



PRESENTED BY:

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Offering Summary

LIST PRICE	\$4,262,068
CAP RATE	7.25%
PRICE PER SF	\$335.51
LEASE TERM REMAINING	±4.5 Years
OPTIONS	7 (5-Year) Options
LEASE TYPE	Double Net Lease
ANNUAL RENT (NOI)	\$309,000
MONTHLY RENT	\$25,750
BUILDING SIZE (SF)	±12,703
LOT SIZE (SF)	±44,426
YEAR BUILT	1999

Investment Highlights

STABLE INCOME

Income guaranteed by Walgreens corporate (S&P BBB) investment grade Fortune 500 Company with over 9,800 locations.

RECENTLY EXERCISED OPTION AND SOLID STORE SALES

Walgreens is reporting solid sales at this location as evidenced by them recently exercising their first option showing commitment to this location. This store operates on a double net lease with landlord responsible for roof and structure.

BALTIMORE MSA LOCATION WITH ±259,000 RESIDENTS IN A 5 MILE RADIUS

Baltimore is the most populous city in the state of Maryland and there is roughly 259,000 residents in a 5-mile radius of the subject property. It is part of the Washington-Baltimore combined statistical area which has a population of approximately 10 million residents.

LOCATED ON A MAJOR BALTIMORE ARTERY WITH TRAFFIC OF 48,722 VEHICLES PER DAY

The subject property is located at the signalized corner of Liberty Road (34,941 VPD) and Milford Mill Road (13,781 VPD) for a combined traffic count of 48,722 vehicles per day. Liberty Road is a major northwest artery that leads into Baltimore located just off of Interstate 695 at exit 18B, which also leads into Baltimore with a traffic count of 188,582 vehicles per day.

STRONG GOVERNMENT EMPLOYMENT BASE

The offices of the U. S. Social Security Administration and Health and Human services are located within a mile from the subject property. The SSA office is a regional center where Social Security checks are processed nationwide and both agencies employ over 7,000 residents in the area.

IMPORTANT MEDICAL & EDUCATIONAL CORRIDOR LOCATION

This Walgreens is located near several major medical facilities. Northwest Hospital is 1.7 miles northwest and has 254 beds and 2,300 employees. Sinai Hospital is 2 miles northeast and has 505 beds and 4,700 employees. Johns Hopkins University is 4.7 miles southeast with an enrollment of 27,000 students and 5,000 employees. Johns Hopkins Hospital, the teaching hospital for JHU has 1,162 beds and employs approximately 25,000 people in the region.

BALTIMORE SUBURB WITH A HOUSEHOLD INCOME OF \$86,415 IN 3-MI RADIUS

Within a three mile radius of the subject property, the household income is \$86,415 and the population is 102,289. There are 259,415 residents within a 5-mile radius and the household income is \$87,175.



Lease Summary

ADDRESS	8050 Liberty Road Baltimore, MD 21244
TENANT	Walgreens
LEASE COMMENCEMENT	November 1, 1999
LEASE EXPIRATION	October 31, 2024
TERM REMAINING	±4.5 Years
LEASE TYPE	Double Net Lease
ANNUAL RENT	\$309,000
MONTHLY RENT	\$25,750
RENT PER SQUARE FOOT	\$24.32
OPTIONS	7 (5-Year) Options



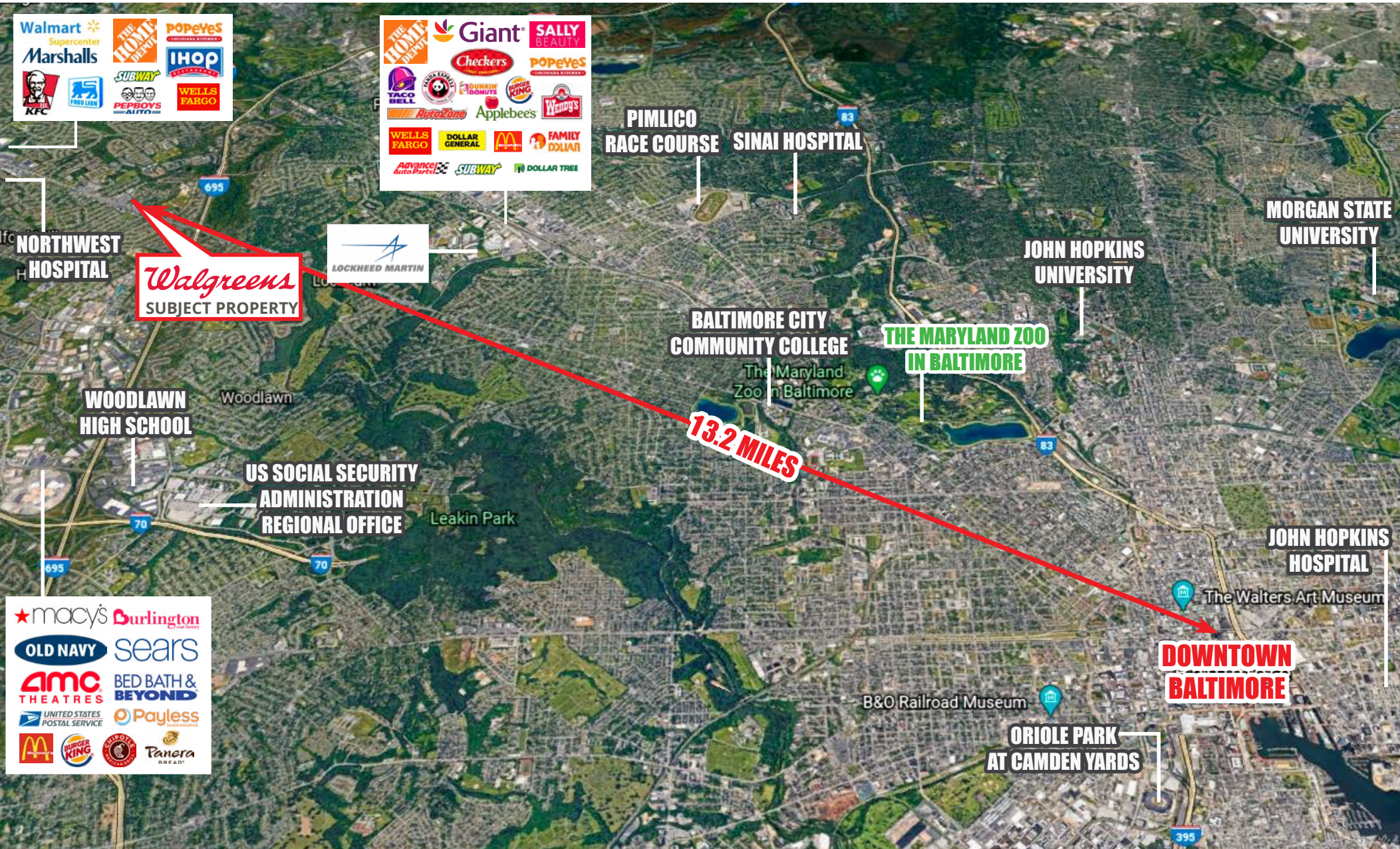
Building Photos



Building Aerial



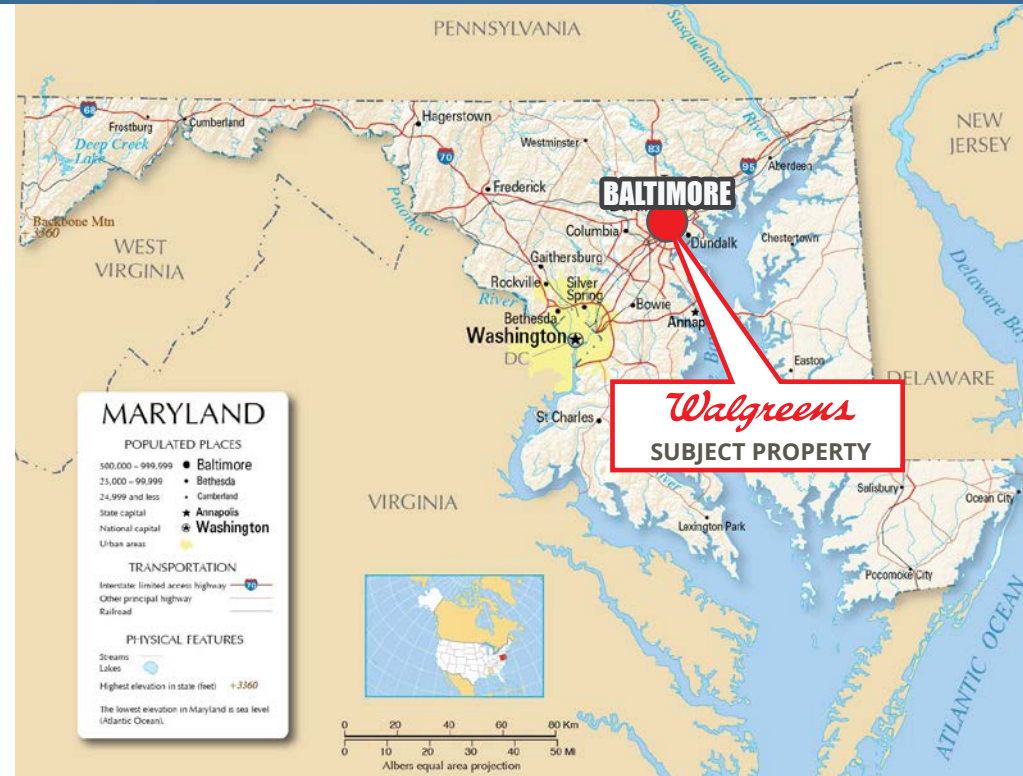
Location Aerial








Location Overview and Demographics

The subject property is located just 13.2 miles northeast of Baltimore, the most populous city in the state of Maryland. It is part of the Washington-Baltimore combined statistical area which has a population of approximately 10 million residents. The city of Baltimore has historic significance and tourist draws as the national anthem, The Star Spangled Banner, was written there near Fort McHenry. Approximately one third of the city's buildings are designated as historic in the National Register, more than any other city in the country. Some of the major employers and area amenities in Baltimore near the subject property include:

- **NORTHWEST HOSPITAL (1.7 Miles NW from subject property)**
This hospital is part of the LifeBridge Health nonprofit corporation, provides 254 private beds and provides several high-level services including a 24-hour emergency room and cardiac center. They currently employ approximately 2,300 employees.
- **SINAI HOSPITAL (6.6 Miles NE from subject property)**
This hospital is also part of the LifeBridge Health nonprofit corporation. Sinai is a private hospital Jewish-sponsored learning hospital with 505 beds and approximately 4,700 employees.
- **JOHNS HOPKINS UNIVERSITY (8.9 Miles SE from subject property)**
This well established and world renowned private university integrates learning and research and feeds into the Johns Hopkins Hospital. They have an enrollment of approximately 27,000 students and employ approximately 5,000 people.
- **JOHNS HOPKINS HOSPITAL (14.1 Miles SE from subject property)**
This hospital is the teaching and biomedical research facility of the Johns Hopkins School of Medicine. One of the largest and ranked #3 hospital in the country, John Hopkins Hospital has 1,162 beds with 2,410 full time attending physicians. The Johns Hopkins medical system employs approximately 25,000 people.



 Total Population		 Average Household Income		 Total Households		 Average Age		 Traffic Counts Vehicles/Day	
1 MILE	17,777	1 MILE	\$79,332	1 MILE	6,910	1 MILE	38.00	LIBERTY ROAD	34,941
3 MILES	102,289	3 MILES	\$86,415	3 MILES	40,620	3 MILES	39.80	MILFORD MILL	13,781
5 MILES	259,415	5 MILES	\$87,175	5 MILES	102,941	5 MILES	39.50	I-695	188,582

Disclaimer: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, distances, lot size, store opening dates, demographic information, aerial information, tenant information & store operating information are approximate. By accepting this package, buyer and their representatives must verify the information and bears all risk for any inaccuracies.

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