

## BALTIMORE MSA INVESTMENT OFFERING

# Walgreens

4025 WEST NORTHERN PARKWAY | BALTIMORE, MD 21215



PRESENTED BY:

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## Offering Summary

<b>LIST PRICE</b>	<b>\$4,313,725</b>
<b>CAP RATE</b>	<b>7.65%</b>
<b>PRICE PER SF</b>	<b>\$310.22</b>
<b>LEASE TERM REMAINING</b>	<b>±5 Years</b>
<b>OPTIONS</b>	<b>7 (5-Year) Options</b>
<b>LEASE TYPE</b>	<b>Double Net Lease</b>
<b>ANNUAL RENT (NOI)</b>	<b>\$330,000</b>
<b>MONTHLY RENT</b>	<b>\$27,500</b>
<b>BUILDING SIZE (SF)</b>	<b>±13,905</b>
<b>LOT SIZE (SF)</b>	<b>±68,781</b>
<b>YEAR BUILT</b>	<b>2000</b>

## Investment Highlights

### STABLE INCOME

Income guaranteed by Walgreens corporate (S&P BBB-) investment grade Top 20 Fortune 500 Company with ±9,277 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.

### RENT INCREASES BY ±18.5% IN 2025

There are approximately 5 years remaining with seven (5-year) options. The next option begins July 1, 2025 and rent will increase by approximately 18.5% to \$405,000.

### ONE MILE FROM PIMLICO RACE COURSE \$200M REDEVELOPMENT PLAN

The city of Baltimore has a \$200M redevelopment plan for the Pimlico racetrack and the surrounding area. Nearly 50 acres have been set aside for private development including a \$100M housing development of 17 acres south of Pimlico. This racetrack is located 1.1 miles northeast of the subject property and is a thoroughbred horse racetrack which hosts the Preakness Stakes with a capacity of over 120,000 people.

### INFILL BALTIMORE MSA LOCATION WITH ±430,000 RESIDENTS IN A 5 MILE RADIUS

Baltimore is the most populous city in the state of Maryland and there is about 430,473 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.

### IMPORTANT MEDICAL & EDUCATIONAL CORRIDOR LOCATION

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

### INFILL BALTIMORE DEMOGRAPHICS WITH HH INCOME OF \$77,403 IN 3-MI RADIUS

Within a three mile radius of the subject property, the household income is \$77,403 and the population is 154,348. There are 430,763 residents within a 5-mile radius and the household income is \$76,862.

### LOCATED ON REISTERTOWN ROAD WITH HIGH TRAFFIC OF 51,931 VEHICLES PER DAY

The subject property is located on West Northern Parkway (36,761 VPD) VPD and Reisterstown Road (15,170) one of the main arteries leading directly into Baltimore, for a combined traffic count of 51,931 vehicles per day. Interstate 83 is approximately 2 miles northeast which also leads into downtown Baltimore with a traffic count of 104,427 vehicles per day.

## Lease Summary

ADDRESS	4025 West Northern Parkway Baltimore, MD 21215
TENANT	Walgreens
LEASE COMMENCEMENT	June 24, 2000
LEASE EXPIRATION	June 30, 2025
TERM REMAINING	±5 Years
LEASE TYPE	Double Net Lease
ANNUAL RENT	\$330,000
MONTHLY RENT	\$27,500
RENT PER SQUARE FOOT	\$23.73
OPTIONS	7 (5-Year) Options

## Rent Schedule

TERM	DATES	MONTHLY RENT	ANNUAL RENT
Current	Present - June 30, 2025	\$27,500	\$330,000
Option 1-7	July 1, 2025 - June 30, 2055	\$33,750	\$405,000





## Building Photos





## Building Aerial





## Location Aerial

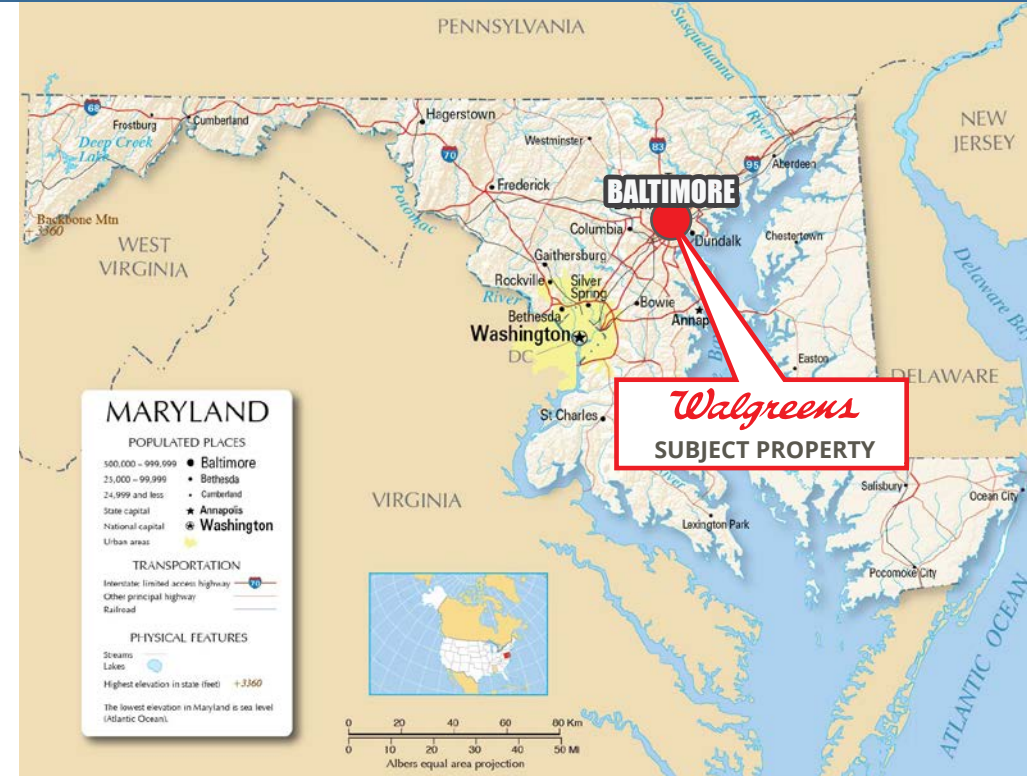









## Location Overview and Demographics

The subject property is located just seven miles northwest of Downtown Baltimore which is 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:

- PIMLICO RACE COURSE (1.1 Miles NE from subject property)**  
 The city of Baltimore has a \$200M redevelopment plan for the Pimlico racetrack and the surrounding area. Nearly 50 acres have been set aside for private development including a \$100M housing development of 17 acres south of Pimlico. This racetrack is located 1.1 miles northeast of the subject property and is a thoroughbred horse racetrack which hosts the Preakness Stakes with a capacity of over 120,000 people.
- SINAI HOSPITAL (2.0 Miles NE from subject property)**  
 This hospital is 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 (4.7 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 (7.8 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	22,009	1 MILE	\$55,793	1 MILE	8,590	1 MILE	40.70	W NORTHERN	36,761
3 MILES	154,348	3 MILES	\$77,403	3 MILES	62,700	3 MILES	40.40	REIRSTERTOWN	15,170
5 MILES	430,763	5 MILES	\$76,862	5 MILES	172,388	5 MILES	39.00	I-83	104,427

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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