

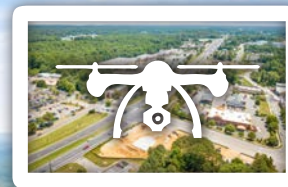


PRINCE FREDERICK | MD
(WASHINGTON DC MSA)

HORVATH
& TREMBLAY

NEW CONSTRUCTION

20 YEAR INITIAL TERM



DRONE VIDEO



GROUND LEASE OPPORTUNITY



Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a new Chase Bank ("Chase") ground lease located at 55 Stoakley Road in Prince Frederick, MD (the "Property"). The newly built retail branch consists of a 3,558 square foot building with a dedicated drive through ATM lane on a 1.39-acre parcel. The lease term is 20 years with four, five-year extensions and rent increases of 10% every five years.

The Property is located directly across the street from the primary entrance to the CalvertHealth Medical Center and situated on the primary retail corridor. The Property is a highly-visible corner parcel at the signalized intersection of Stoakley Road and Solomons Island Road (MD Route 4), Prince Frederick, Maryland.

- **NEW GROUND LEASE:** 20-year ground lease with four, 5-year options periods.
- **ATTRACTIVE RENT INCREASES:** The lease includes 10% rent increases every 5-years during the initial term and at the commencement of each option period.
- **BEST-IN-CLASS CREDIT TENANT:** Chase stands as one of the highest rated retail tenants in the net lease market and boasts a high investment-grade long-term credit rating of A+ (S&P), Aa2 (Moody's) and AA (Fitch).
- **PASSIVE INVESTMENT:** The ground lease is absolute triple net.
- **DEMOGRAPHICS:** Over 22,000 people live within a 5-mile radius of the Property with an impressive average household income of \$133,105.
- **TRAFFIC COUNTS:** An average traffic count in excess of 45,000 vehicles per day pass by the property at the nearby signalized intersection of Solomons Island Road (40,989 VPD) and Stoakley Road (4,078 VPD).
- **RETAIL TRADE AREA:** Additional prominent retailers attracting consumers to the trade area include: Walmart, Giant Food, Safeway, TJ Maxx, Office Depot, Planet Fitness, Walgreens, Dollar Tree, Petco, Chick-Fil-A, McDonald's, Starbucks and more.



PROPERTY OVERVIEW

3



\$5,625,000
LIST PRICE



4.00%
CAP RATE



\$225,000
NET OPERATING INCOME

55 STOAKLEY ROAD | PRINCE FREDERICK, MD 20678

LEASE TYPE:	Ground Lease
BUILDING AREA:	3,558 SF
LAND AREA:	1.39 Acres
YEAR BUILT:	2020
GUARANTOR:	Corporate
ROOF & STRUCTURE:	Tenant Responsibility
RENT COMMENCEMENT DATE:	11/01/2020 *
LEASE EXPIRATION DATE:	10/31/2040
LEASE TERM REMAINING:	20 Years
RENEWAL OPTIONS:	4, 5-Year Options

ANNUALIZED OPERATING DATA					
YEAR	START	END	TERM	RENT	% INC
1 - 5	11/01/2020 - 10/31/2025		CURRENT:	\$225,000	
6 - 10	11/01/2025 - 10/31/2030			\$247,500	10.0%
11 - 15	11/01/2030 - 10/31/2035			\$272,250	10.0%
16 - 20	11/01/2035 - 10/31/2040			\$299,475	10.0%
21 - 25	11/01/2040 - 10/31/2045		OPTION 1:	\$329,423	10.0%
26 - 30	11/01/2045 - 10/31/2050		OPTION 2:	\$362,365	10.0%
31 - 35	11/01/2050 - 10/31/2055		OPTION 3:	\$398,601	10.0%
36 - 40	11/01/2055 - 10/31/2060		OPTION 4:	\$438,461	10.0%

* Rent Commencement Date shall mean the earlier to occur of (i) the date upon which Tenant opens for business at the Premises or (ii) the date which is one hundred eighty (180) days following the Delivery Date.

TENANT OVERVIEW

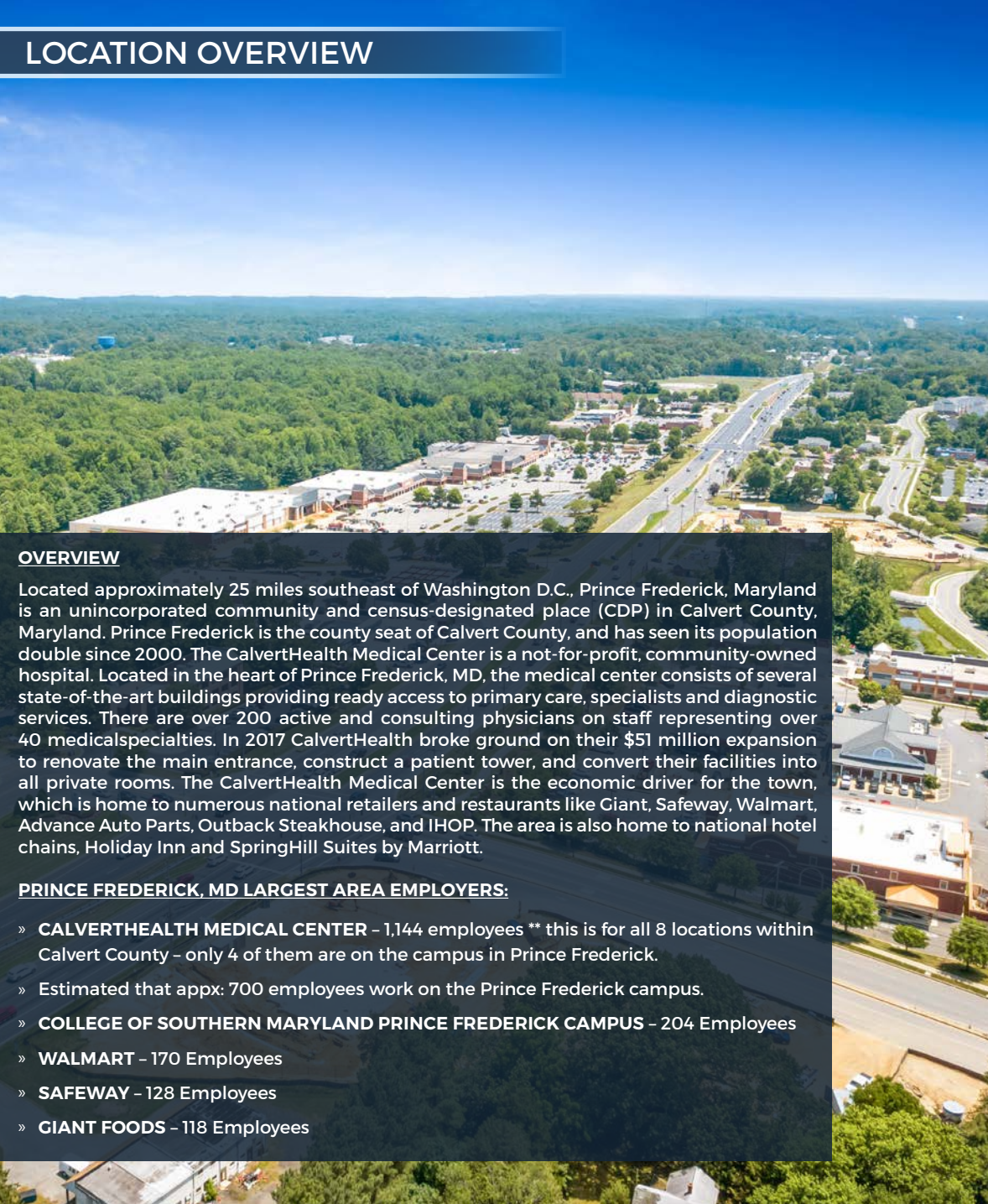


ABOUT THE TENANT

Chase Bank stands as one of the highest rated retail tenants commonly seen in the net lease market. Chase Bank provides a broad range of financial services to almost half of America's households. The bank serves 62 million U.S. households, 4 million small businesses, and is #1 in new primary bank relationships nationally as well as #1 in U.S. credit card issuance based on sales and outstanding. Chase Bank has over 5,300 branches and 15,500 ATM's nationwide.

Parent company, JP Morgan Chase & Co., currently sits as the largest financial institution in the United States with approximately \$2.6 trillion in assets under management (as of 09/30/2019). It is one of the most well-capitalized banks in the world and the highest ranked megabank on Fortune Magazine's list of "World's Most Admired Companies" for 5 consecutive years. JPMorgan Chase has been ranked #1 in investment banking for the past decade and finished 2018 with 8.7% of global wallet share, the best in the industry. JPMorgan Chase & Co. has 250,000+ employees and operates in more than 100 countries.



**OVERVIEW**

Located approximately 25 miles southeast of Washington D.C., Prince Frederick, Maryland is an unincorporated community and census-designated place (CDP) in Calvert County, Maryland. Prince Frederick is the county seat of Calvert County, and has seen its population double since 2000. The CalvertHealth Medical Center is a not-for-profit, community-owned hospital. Located in the heart of Prince Frederick, MD, the medical center consists of several state-of-the-art buildings providing ready access to primary care, specialists and diagnostic services. There are over 200 active and consulting physicians on staff representing over 40 medical specialties. In 2017 CalvertHealth broke ground on their \$51 million expansion to renovate the main entrance, construct a patient tower, and convert their facilities into all private rooms. The CalvertHealth Medical Center is the economic driver for the town, which is home to numerous national retailers and restaurants like Giant, Safeway, Walmart, Advance Auto Parts, Outback Steakhouse, and IHOP. The area is also home to national hotel chains, Holiday Inn and SpringHill Suites by Marriott.

PRINCE FREDERICK, MD LARGEST AREA EMPLOYERS:

- » **CALVERTHEALTH MEDICAL CENTER** - 1,144 employees ** this is for all 8 locations within Calvert County - only 4 of them are on the campus in Prince Frederick.
- » Estimated that appx: 700 employees work on the Prince Frederick campus.
- » **COLLEGE OF SOUTHERN MARYLAND PRINCE FREDERICK CAMPUS** - 204 Employees
- » **WALMART** - 170 Employees
- » **SAFEWAY** - 128 Employees
- » **GIANT FOODS** - 118 Employees



10,000+
PEOPLE WITHIN 3 MILES



45,000+
VEHICLES PER DAY
INT OF SOLOMONS ISLAND & STOKLEY RD



\$125,000+
AVERAGE HOUSEHOLD INCOME

	3 MILES	5 MILES	10 MILES
POPULATION			
2020 Estimate	10,260	22,393	67,452
2025 Projection	10,565	23,089	69,679
2010 Census	8,828	19,983	64,449
BUSINESS			
2020 Est. Total Business	995	1,376	2,304
2020 Est. Total Employees	9,879	13,407	19,778
HOUSEHOLDS			
2020 Estimate	3,599	7,770	23,976
2025 Projection	3,700	7,987	24,760
2010 Census	2,976	6,670	21,904
INCOME			
Average Household Income	\$125,232	\$133,105	\$133,071
Median Household Income	\$93,024	\$110,324	\$114,281



CalvertHealth

CALVERTHEALTH MEDICAL CENTER

CalvertHealth in Prince Frederick, Maryland, is a not-for-profit, community-owned hospital. There are over 200 active and consulting physicians on staff representing over 40 medical specialties. CalvertHealth also has offices located in Dunkirk, Maryland, Solomons, Maryland and North Beach, Maryland, providing residents in Calvert County MD with ready access to primary care, specialists, and diagnostic services. Other services at the hospital include a state-of-the-art emergency department, an infusion therapy center and community cancer program, a psychiatric unit with adolescent services and emergency evaluations, full outpatient services with endoscopy suite, a pain management center, a sleep disorders center, and radiology.

CalvertHealth is accredited by the Joint Commission on Accreditation of Healthcare Organizations, licensed by the Maryland Department of Health and Mental Hygiene, and certified for Medicare and Medicaid.

CalvertHealth has embarked on a three-year strategic plan that will chart the course into the future of healthcare delivery for Calvert County. The Plan is grounded in four key strategic areas of focus:

PATIENT-CENTERED SYSTEM OF CARE – Our goal is to engage patients and families in their care and while providing a high quality continuum of services that will result in high patient satisfaction and a healthier community. We are committed to earning quality and safety scores that put Calvert Health System in the top 10 percent of community health systems across the nation. Deliver a high quality continuum of care resulting in high patient satisfaction and a healthy community.

STRENGTHENING STRATEGIC ALLIANCES – As an independent, community hospital, we will continue to focus on recruiting top-notch physicians and developing innovative partnerships to ensure local residents have convenient access to high quality health care services. We will explore the possibility of expanding education, outreach and clinical services particularly in oncology, surgery, women's health and pediatrics. Strengthen our position in the marketplace through high quality affiliations & strategic partnerships.

WORKFORCE AND CULTURE – Our employees are at the heart of everything we do. We will focus on sustaining and growing a highly skilled and satisfied workforce committed to quality, accountability, teamwork and patient-centered service. We will use strategic alliances to provide clinical advancement for our workforce and leadership development opportunities for physicians and staff across the health system. Sustain a highly skilled workforce which demonstrates safety, quality, accountability, teamwork and patient-centered service.

FOUNDATIONS FOR SUCCESS – A focus on fortifying critical foundations for finance, technology and facilities will support our efforts to enhance the health of our community. We will complete the installation of an entirely new information technology system, laying the groundwork for a highly integrated future and new innovations making it easier for consumers to connect with us. At the same time, we'll transform the hospital and our services by creating all new private rooms and updating technology and infrastructure to support an exceptional patient experience. Finally, we will partner with our community to provide the right care, in the right place, at the right time to keep quality of care high and costs of care low. Fortify and adapt critical foundations for finance, technology and facilities to meet growth and efficiency targets.



CalvertHealth





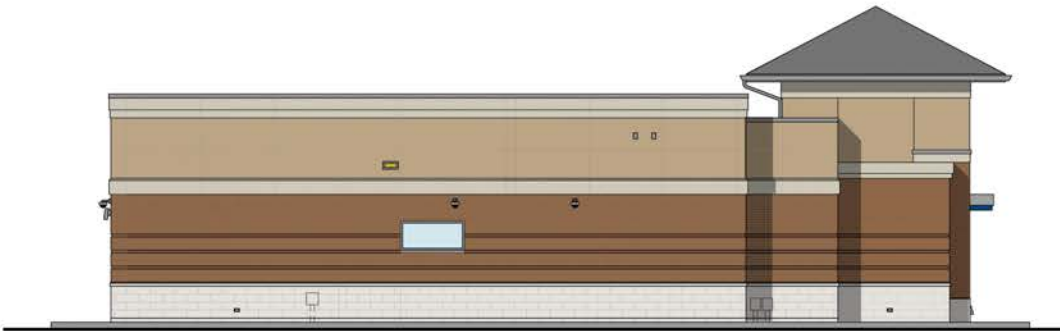
SOUTHEAST ELEVATION (STOAKLEY ROAD)



NORTHEAST ELEVATION (MARYLAND ROUTES 2 & 4)



NORTHWEST ELEVATION (ACCESS ROAD)



SOUTHWEST ELEVATION (PARKING)











DRIVE THRU

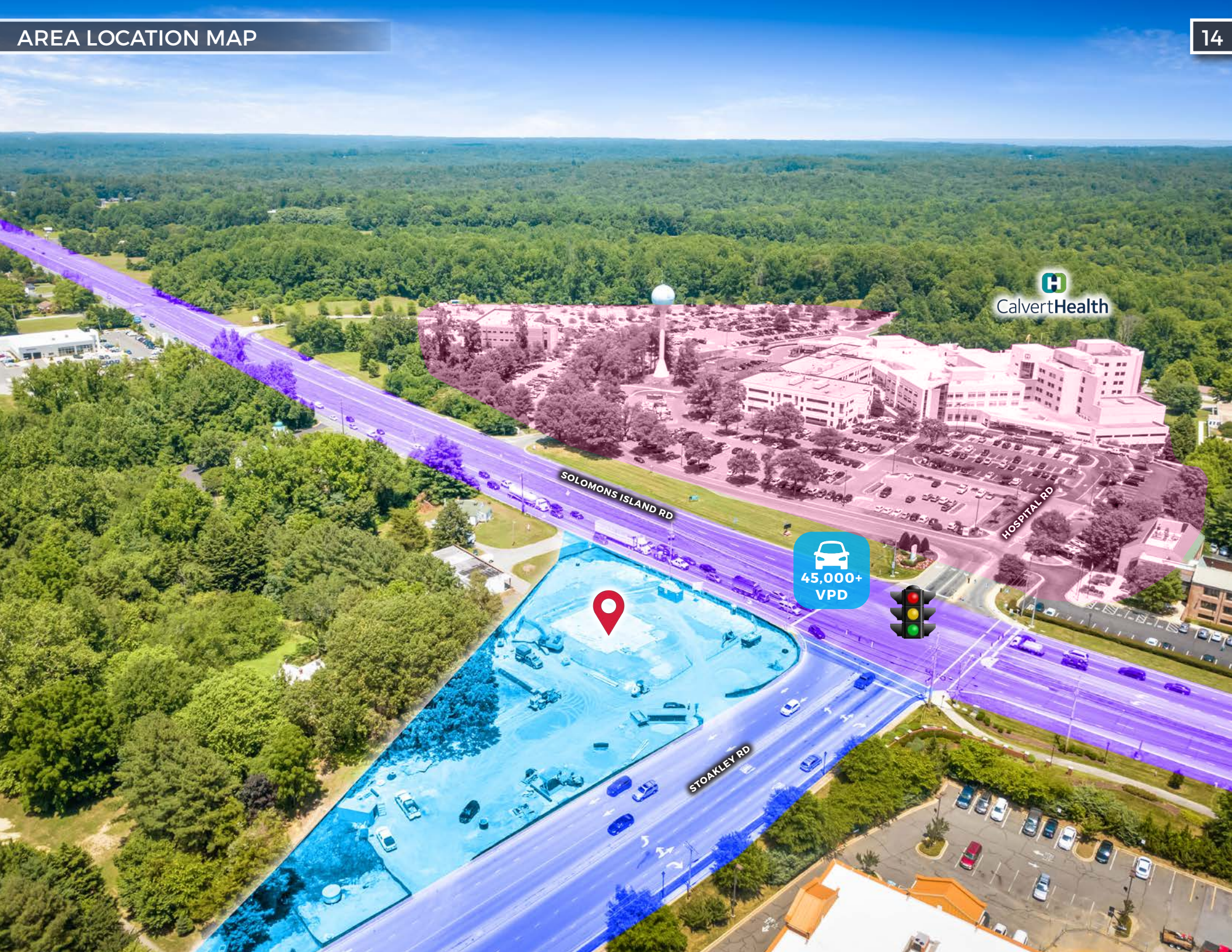
CHASE

SOLOMONS ISLAND RD

STOAKLEY RD







 CalvertHealth

SOLOMONS ISLAND RD

HOSPITAL RD

STOKLEY RD


45,000+
VPD





CALVERT ELEMENTARY SCHOOL

CALVERT HIGH SCHOOL
& CAREER AND TECH ACADEMY

CALVERT MIDDLE SCHOOL

SOLOMONS ISLAND RD N

CalvertHealth

SOLOMONS ISLAND RD N



Wawa

Panera BREAD

Walgreens

FIVE GUYS
BURGERS and FRIES

Office DEPOT

PETCO

Chick-fil-A

AutoZone

weis



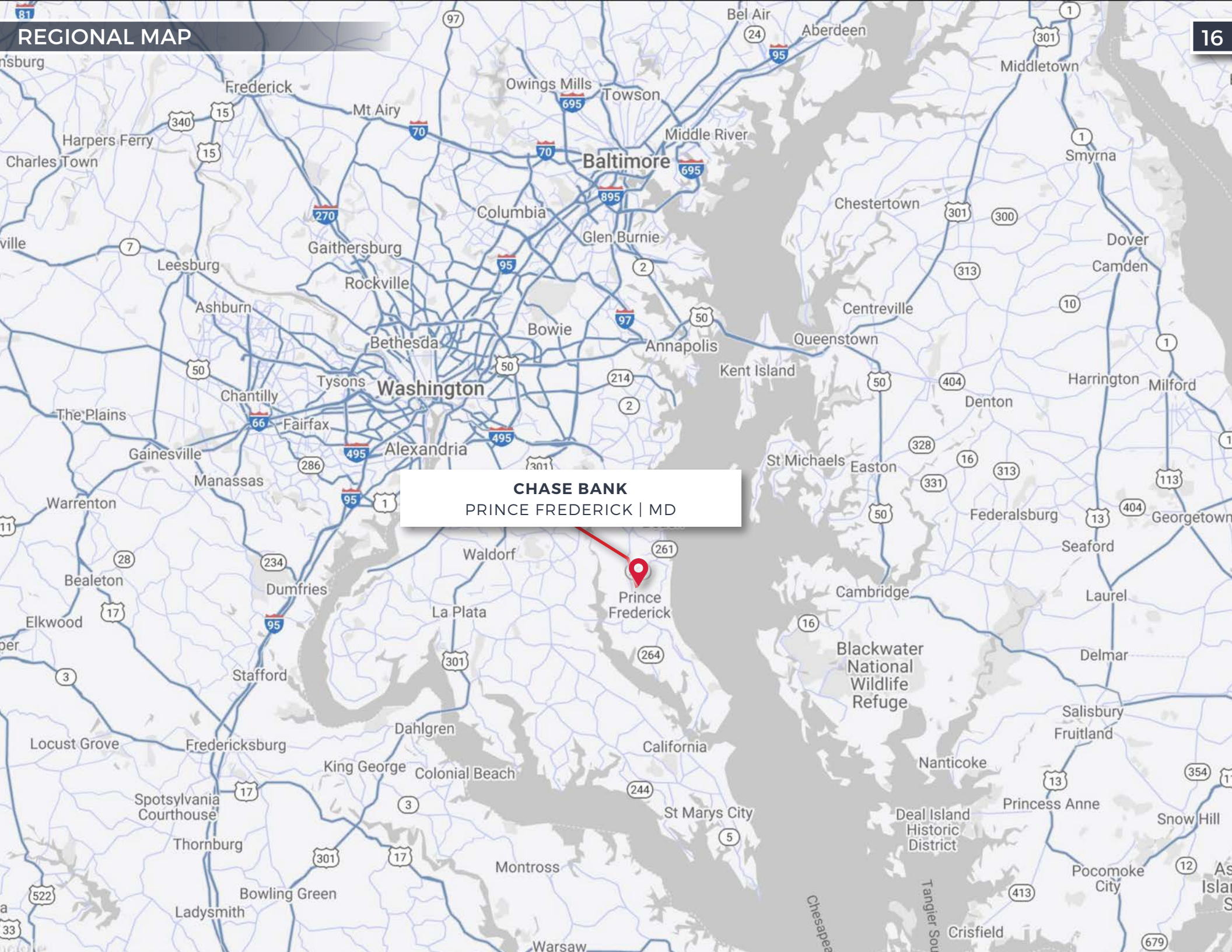
IHOP

M&T Bank

Walmart

Wendys





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