



6115 REISTERSTOWN RD
BALTIMORE, MD 21215

**OFFERING
MEMORANDUM**

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EXCLUSIVELY LISTED BY

GERARD HAMAS
ASSOCIATE

Direct (615) 535-0105 | Mobile (407) 790-9707
gerard.hamas@matthews.com
License No. SL3468736 (FL)

KEEGAN MULCAHY
SENIOR ASSOCIATE

Direct (310) 955-1782 | Mobile (415) 847-5588
keegan.mulcahy@matthews.com
License No. 02067187 (CA)

BROKER OF RECORD

KYLE MATTHEWS
License No. 664913 (MD)



SECTION 1 EXECUTIVE OVERVIEW

TENANT DETAILS

- » Investment Grade Tenant – Standard and Poor’s BBB+ Credit RatingEnterprise Rent-A-Car is a subsidiary of Enterprise Holdings (EH) with a revenue of \$25.9 Billion in 2020
- » Enterprise Holdings operates 9,500 rental car locations worldwide under Enterprise Rent-A-Car, National and Alamo Rent-A-Car
- » Forbes ranked Enterprise Holdings as one of America’s largest private companies
- » Enterprise Holdings and its affiliates own nearly 1.7 million cars and trucks, making it the largest car rental service provider in the world measured by revenue and fleet

LEASE DETAILS

- » Highly Passive Investment - NNN Lease Structure
- » Long Operating History – Tenant has operated at this location for almost two decades and has exercised multiple lease renewals
- » 5 Years Remaining on Lease - Tenant signed a brand new 10 year lease in 2016, demonstrating strong commitment to the site
- » Recent Renovations – Tenant recently invested significant capital into exterior and interior improvements

LOCATION HIGHLIGHTS

- » Main Retail Artery – This Enterprise Rent-A-Car sits on Reisterstown Rd (±24,231 VPD) which serves as the primary transportation route North of Baltimore to Pikesville and other affluent suburbs
- » Dense Retail Corridor – The subject property is near various national retailers including The Home Depot, Giant Food, Big Lots, Walgreens, Dollar General, McDonald’s, Dunkin Donuts’ and many more
- » Strong Demographics with over 258,000 people within a 5-mile radius
- » Baltimore is the most populous city in Maryland

SECTION 2

FINANCIAL OVERVIEW

INVESTMENT SUMMARY

» PROPERTY ADDRESS	6115 Reisterstown Rd Baltimore, MD 21215
» OFFERING PRICE	\$727,007
» CAP RATE	7.43%
» BUILDING SIZE	± 1,566 SF
» LOT SIZE	±0.41 AC
» PRICE/SF	\$464.24

TENANT SUMMARY

Tenant Trade Name	Enterprise Rent-A-Car
Type of Ownership	Fee Simple
Lease Type	NNN
Roof	Tenant Responsible
Structure	Landlord Responsible
Original Lease Term	10 Years
Lease Commencement Date	March 1, 2016
Lease Expiration Date	February 28, 2026
Term Remaining on Lease	5 Years
Increases	9% Increases
Options	Two, 5-Year Options

*Tenant has option to terminate lease after 4/30/2023

ANNUALIZED OPERATING DATA

	Monthly Rent	Annual Rent	Cap Rate
3/1/21 - 2/28/26	\$4,500	\$54,000	7.43%
Option 1	\$4,905	\$58,860	8.10%
Option 2	\$5,346	\$64,152	8.82%

DEBT QUOTE

Jesse Lillard
(956) 564-2922
jesse.lillard@matthews.com

RATE: 65% **AMORTIZATION:** 25 Years **INTEREST RATE:** 3.95%

Loan quote provided by Matthews Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

SURROUNDING TENANTS



SURROUNDING TENANTS



SECTION 3 TENANT OVERVIEW



TENANT OVERVIEW



Enterprise Rent-A-Car is an American car rental company headquartered in Clayton, Missouri, United States in Greater St. Louis. In addition to car rental, Enterprise also oversees commercial fleet management, used car sales, and commercial truck rental operations. Today, their massive network means Enterprise is the largest transportation solutions provider. They offer car and truck rentals, as well as car sharing and car sales. Enterprise is in over 85 countries with more than 7,600 locations.

Enterprise is now a household name for frequent travelers, road trippers and those with a car in the shop. They are a brand that's recognized as a worldwide leader in the car rental industry. Enterprise values employees and customers as much as a member of their family. Today, Enterprise continues to drive success through a simple, yet powerful set of beliefs to become a leader in car rental, serving all of customer's transportation needs.

±7,600
LOCATIONS

±25.9B
REVENUE

CLAYTON, MO
HEADQUARTERED

SECTION 4 AREA OVERVIEW

DEMOGRAPHICS

POPULATION	1- MILE	3 - MILE	5 - MILE
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2025 Projection	19,375	145,355	367,914
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2020 Estimate	21,281	151,851	379,974
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2010 Census	23,066	158,647	393,620
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HOUSEHOLDS	1- MILE	3 - MILE	5 - MILE
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2025 Projection	8,275	61,361	151,445
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2020 Estimate	8,721	62,013	151,429
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2010 Census	9,427	64,681	157,188
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INCOME	1- MILE	3 - MILE	5 - MILE
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Average Household Income	\$72,350	\$92,072	\$96,892
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BALTIMORE, MD

Baltimore is the most populous city in Maryland, as well as the 30th most populous city in the United States. With hundreds of identified districts, Baltimore has been dubbed a “city of neighborhoods.” Many of Baltimore’s neighborhoods have rich histories: the city is home to some of the earliest National Register Historic Districts in the nation, including Fell’s Point, Federal Hill, and Mount Vernon. Baltimore has more public statues and monuments per capita than any other city in the country. Nearly one third of the city’s buildings (over 65,000) are designated as historic in the National Register, which is more than any other U.S. city. Baltimore and its surrounding region are home to the headquarters of a number of major organizations and government agencies, including the NAACP, ABET, the National Federation of the Blind, the Centers for Medicare & Medicaid Services, and the Social Security Administration.



THE WASHINGTON MONUMENT

The Washington Monument is the centerpiece of intersecting Mount Vernon Place and Washington Place, an urban square in the Mount Vernon-Belvedere neighborhood north of downtown Baltimore. It was the first major monument begun to honor George Washington



THE AMERICAN BREWERY

The American Brewery, located in the Broadway East, Baltimore community, is a historic former brewery located at 1701 North Gay Street in northeast Baltimore. Formerly abandoned and left to decay for four decades, it has been recently repaired, renovated / restored and beautified. It is currently the headquarters of Humanim Inc., a regional social services agency.



BALTIMORE MUSEUM OF ART

The Baltimore Museum of Art (BMA) in Baltimore, Maryland, United States, is an art museum that was founded in 1914. The BMA’s internationally renowned collection of 95,000 objects encompasses more than 1,000 works by Henri Matisse anchored by the Cone Collection of modern art, as well as one of the nation’s finest holdings of prints, drawings, and photographs. The galleries currently showcase collections of art from Africa; works by established and emerging contemporary artists; European and American paintings, sculpture, and decorative arts; ancient Antioch mosaics; art from Asia, and textiles from around the world.

ECONOMY

Once a predominantly industrial town, with an economic base focused on steel processing, shipping, auto manufacturing (General Motors Baltimore Assembly), and transportation, the city experienced deindustrialization which cost residents tens of thousands of low-skill, high-wage jobs. The city now relies on a low-wage service economy, which accounts for 31% of jobs in the city. Downtown Baltimore is the primary economic asset within Baltimore City and the region with 29.1 million square feet of office space. The tech sector is rapidly growing as the Baltimore metro ranks 8th in the CBRE Tech Talent Report among 50 U.S. metro areas for high growth rate and number of tech professionals. **Forbes ranked Baltimore fourth among America's "new tech hot spots".**



**#1
LARGEST CITY
IN MARYLAND**



**TOURISM
TOP ECONOMIC
INDUSTRY**



**8.68%
PROPERTY VALUE
GROWTH**



**2
MAJOR
SPORTS TEAMS**



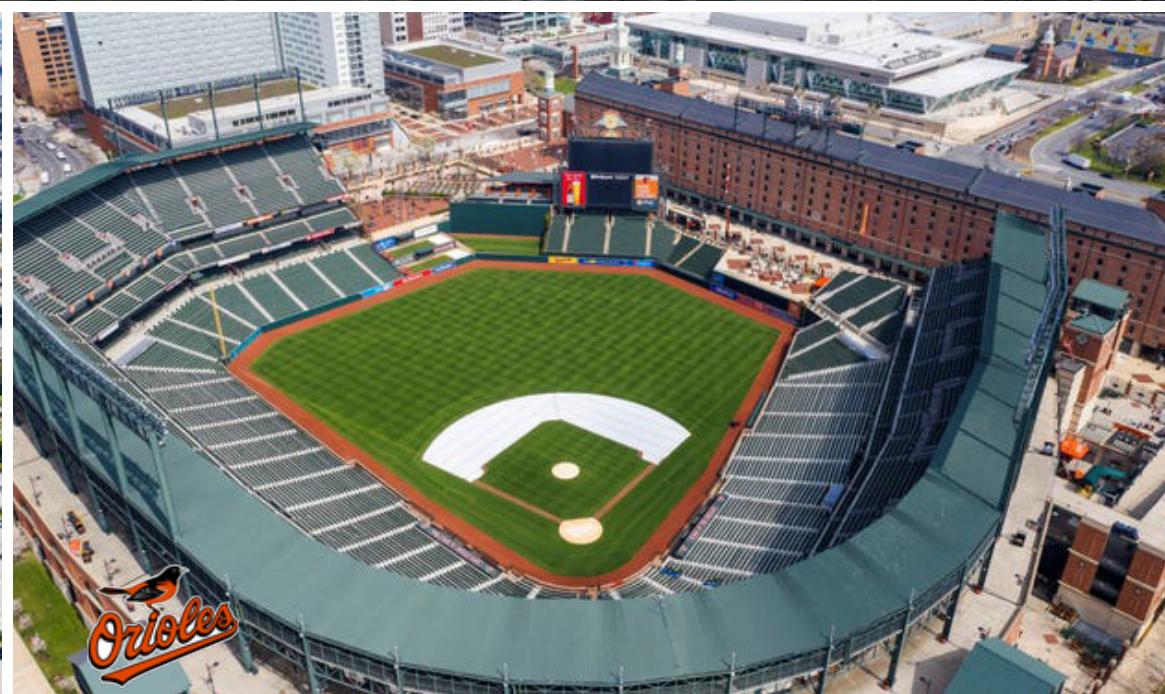
THE PORT

The center of international commerce for the region is the World Trade Center Baltimore. It houses the Maryland Port Administration and U.S. headquarters for major shipping lines. Baltimore is ranked 9th for total dollar value of cargo and 13th for cargo tonnage for all U.S. ports. Among all U.S. ports, Baltimore is first in handling automobiles, light trucks, farm and construction machinery; and imported forest products, aluminum, and sugar. The port is second in coal exports. The Port of Baltimore's cruise industry, which offers year-round trips on several lines supports over 500 jobs and brings in over \$90 million to Maryland's economy annually. Growth at the port continues with the Maryland Port Administration plans to turn the southern tip of the former steel mill into a marine terminal, primarily for car and truck shipments, but also for anticipated new business coming to Baltimore after the completion of the Panama Canal expansion project.

BALTIMORE RAVENS

The Baltimore Ravens are a professional American football team based in Baltimore. The Ravens compete in the National Football League (NFL) as a member club of the American Football Conference (AFC) North division. The team plays its home games at M&T Bank Stadium and is headquartered in Owings Mills.

The Ravens have been one of the more successful franchises since their inception, having qualified for the NFL playoffs 12 times since 2000, with two Super Bowl championship titles (Super Bowl XXXV and Super Bowl XLVII), two AFC Championship titles (2000 and 2012), 15 playoff victories, four AFC Championship game appearances (2000, 2008, 2011 and 2012), six AFC North division titles (2003, 2006, 2011, 2012, 2018, and 2019), and are currently the only team in the NFL to hold a perfect record in multiple Super Bowl appearances. The team is owned by Steve Bisciotti and valued at \$2.59 billion, making the Ravens the 29th-most valuable sports franchise in the world.



BALTIMORE ORIOLES

The team currently known as the Baltimore Orioles has represented Major League Baseball locally since 1954 when the St. Louis Browns moved to the city of Baltimore. The Orioles advanced to the World Series in 1966, 1969, 1970, 1971, 1979 and 1983, winning three times (1966, 1970 and 1983), while making the playoffs all but one year (1972) from 1969 through 1974. Since 1992, the Orioles' home ballpark has been Oriole Park at Camden Yards, which has been hailed as one of the league's best since it opened.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Enterprise Rent-A-Car** located at **6115 Reisterstown Rd, Baltimore, MD** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



We'll pick you up.™

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GERARD HAMAS
ASSOCIATE

Direct (615) 535-0105 | Mobile (407) 790-9707
gerard.hamas@matthews.com
License No. SL3468736 (FL)

KEEGAN MULCAHY
SENIOR ASSOCIATE

Direct (310) 955-1782 | Mobile (415) 847-5588
keegan.mulcahy@matthews.com
License No. 02067187 (CA)

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