



CALIFORNIA, MD



OFFERING MEMORANDUM

TABLE OF CONTENTS

1 EXECUTIVE SUMMARY

8 TENANT OVERVIEW

2 INVESTMENT HIGHLIGHTS

9 LOCATION OVERVIEW

3 AERIALS

10 REGIONAL LOCATION

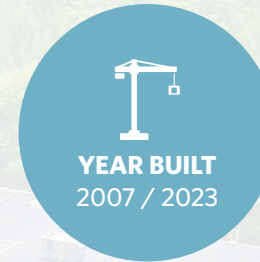
7 CHASE BRAND RENDERINGS

11 DEMOGRAPHICS

EXECUTIVE SUMMARY



45210 WORTH AVENUE
CALIFORNIA, MD 20619



THE OFFERING

PRICE	\$3,368,000	RENT COMMENCEMENT*	11/21/23
CAP	4.75%	LEASE COMMENCEMENT	11/21/23
GLA	3,578 SF	LEASE EXPIRATION	11/30/38
LOT SIZE	1.2099 acres	INCREASES	10% every 5 years
YEAR BUILT	2007 / 2023	OPTIONS	Five (5); five years terms
LEASE TYPE	NNN Ground Lease		

*Rent commencement is the earlier of (i) the date upon which Tenant opens for regular business, (ii) the date which is 180 days following the later to occur of (a) the date upon which all the permits have been received by Tenant, or (b) the Delivery Date. Broker forecasts lease commencement as 11/21/2023 which is 180 days after Tenant's permits were recieved on 5/25/23.

RENT SCHEDULE

	DATE	ANNUAL RENT	% INCREASE
Base Rent	11/21/2023 - 11/30/2028	\$160,000	
	12/1/2028 - 11/30/2033	\$176,000	10.0%
	12/1/2033 - 11/30/2038	\$193,600	10.0%
Option Terms	Option 1 (12/1/2038 - 11/30/2043)	\$212,960	10.0%
	Option 2 (12/1/2043 - 11/30/2048)	\$234,256	10.0%
	Option 3 (12/1/2048 - 11/30/2053)	\$257,682	10.0%
	Option 4 (12/1/2053 - 11/30/2058)	\$283,450	10.0%
	Option 5 (12/1/2058 - 11/30/2063)	\$311,795	10.0%

INVESTMENT HIGHLIGHTS



New, Long-Term 15-Year Absolute Triple Net (NNN) Ground Lease with 10% increases every 5 years, including in their five, five-year options; Zero Landlord Responsibilities



Corporately Guaranteed; A+ S&P Credit Rating for JP Morgan Chase Bank, NA - the largest financial institution in the United States



Excellent visibility and direct access from Three Notch Road (60,743 VPD) with additional shopping center access off the intersection of Three Notch Road and Old Rolling Road



Strategic location for the brand with limited national competition, one of four bank branches in the zip code, including neighboring Truist Bank with \$131M in Deposits



Located on a sizable 1.2099 Acre outparcel, with double drive-thru lanes, of South Plaza Shopping Center, 98% leased with destination retailers including Best Buy, Petco, Old Navy and Ross



Dominant positioning in established Retail Corridor with substantial regional retail draw via neighborhood tenancy: Lowe's (#1/30 in MD), Walmart (#7/45 in MD), Target (#8/37 in MD) according to Placer.Ai, all of which are the only locations in St. Mary's County



South Plaza Shopping Center has the 3rd/28 highest trafficked Petco, 8th/47 highest trafficked Five Guys, 12th/47 highest trafficked Panera Bread, in the State of Maryland



Insulated Submarket less than four miles from Naval Air Station Patuxent River, St. Mary's County's largest employer with a workforce of 18,000 people, one of the largest Child Development Centers in the Navy and a future \$40 million, 110,000 SF housing military complex development



Affluent and growing submarket with 50,300+ residents with average household incomes of \$122,00+ in a 5-mile radius

AERIAL - SOUTH PLAZA SHOPPING CENTER

LAUREL GLEN SHOPPING CENTER

HOBBY LOBBY

PETSMART

Walmart

◀◀ 0.5 MILES

OLD ROLLING ROAD

ROSS
DRESS FOR LESS

OLD NAVY

PETCO

SUBJECT PROPERTY
Chase Branding & Renovation
Underway Summer 2023

AERIAL - EAST



PATUXENT RIVER NAS
Largest Employer in
St. Mary's County

Checkers

Walmart

Wendy's

Applebee's
GRILL & BAR

LAUREL GLEN SHOPPING CENTER
HOBBY LOBBY
PETSMART

DUNKIN'

POPEYES

McDonald's

OLD ROLLING ROAD

ME MedExpress

Cracker Barrel
OLD COUNTRY STORE

THREE NOTCH ROAD
60-743
1002-ADT1

Panera
BREAD
FIVE GUYS

SOUTH PLAZA SHOPPING CENTER
petco OLD NAVY
ROSS BEST BUY
DRESS FOR LESS

SUBJECT PROPERTY
Chase Branding & Renovation
Underway Summer 2023

AERIAL - WEST



SETTLER'S LANDING
APARTMENTS

ST. MARY'S MARKETPLACE
HarrisTeeter
MOD crumbl cookies

BJ's

THE RESIDENCES
AT WILDEWOOD

Michaels
Staples
FIVE BELOW

Lowe's

Giant

Target

FIRST COLONY BOULEVARD

IHOP

Bob Evans

Chick-fil-A

TRUIST

LONGHORN
STEAKHOUSE

TEXAS
RANCH

Olive Garden
ITALIAN KITCHEN

SOUTH PLAZA SHOPPING CENTER
petco OLD NAVY
ROSS DRESS FOR LESS
BEST BUY

SUBJECT PROPERTY
Chase Branding & Renovation
Underway Summer 2023

THREE NOTCH ROAD
60,743
102,207.1

MARKET AERIAL



WILDEWOOD

CALIFORNIA

PATUXENT RIVER

LEXINGTON PARK

WILDEWOOD CENTER
[278,848 SF]

JCPenney
belk
DSW
ULTA

ST. MARY'S MARKETPLACE

Harris Teeter
MOD
Starbucks

LEXINGTON EXCHANGE

RC THEATRES
ALDI

FIRST COLONY CENTER
[381,900 SF]

Giant
Lowe's
Michaels
target
Staples

SOUTH PLAZA
[85,035 SF]

BJS
BEST BUY
OLD NAVY
ROSS petco

HOBBY LOBBY
PETS MART
Advance Auto Parts
LAUREL GLEN SHOPPING CENTER

Marshall's
JO-ANN
HomeGoods
Famous Footwear
WORLD GYM
SAN SOUCI PLAZA
[264,199 SF]

CHIPOTLE
FIREHOUSE
SUBWAY

Walmart

CVS

LEXINGTON VILLAGE
[140,715 SF]

KOHL'S
DICK'S

PAX RIVER VILLAGE CENTER
[REDEVELOPMENT]

amc THEATRES
BIG LOTS

weis
OLLIE'S
ST. MARY'S SQUARE
[24,619 SF]

PATUXENT PLAZA

7-Eleven
Jerry's

PATUXENT RIVER NAVAL AIR STATION
18,800 EMPLOYEES

CHASE BRAND RENDERINGS

WEST ELEVATION



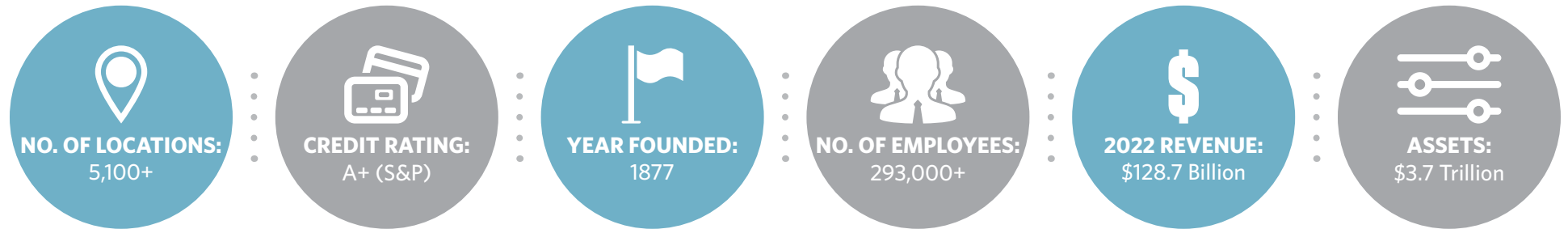
EAST ELEVATION



TENANT OVERVIEW



JP Morgan Chase Bank, N.A is an American national bank headquartered in New York City, serving as the consumer and commercial banking subsidiary of the U.S. multinational banking and financial services holding company, JPMorgan Chase. The largest financial institution in the United States, JPMorgan Chase (NYSE: JPM) has revenue of \$128.695 Billion and assets of \$3.7 Trillion, is number 16 on the Fortune 100 list, and is one of the “big four” banks in the United States. JP Morgan Chase serves 18.5 million checking accounts and over 2 million credit card users, leading the investment banking and financial services industry. The bank offers more than 5,100 branches and 17,000 ATMs nationwide and is currently undergoing buildout for their California, MD location with 15-years of term set to commence Nov-2023.



LOCATION OVERVIEW

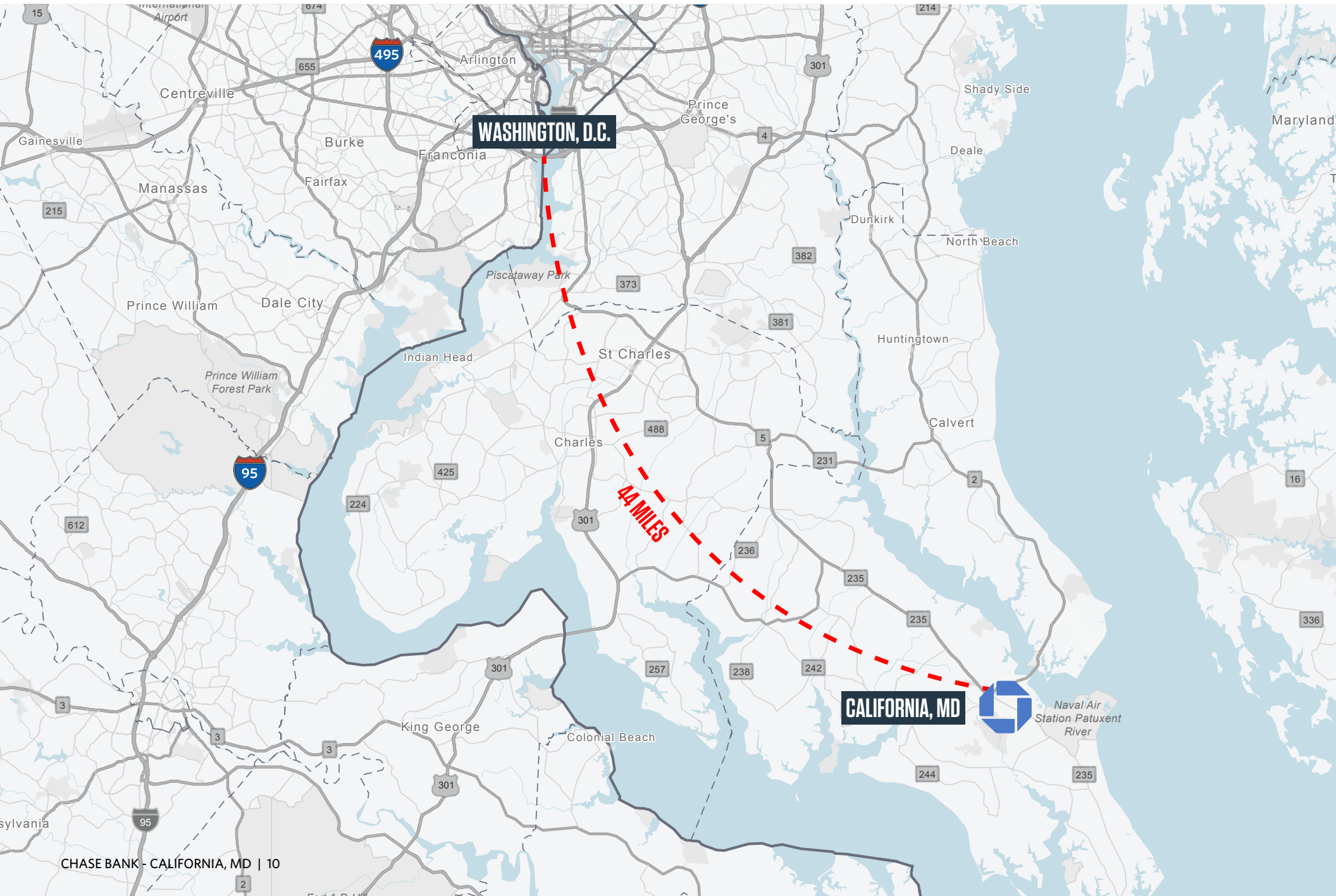
ST. MARY'S COUNTY

St. Mary's County is situated between the Potomac and Patuxent Rivers and the Chesapeake Bay, boasting strong residential population and scenic waterways with a thriving metropolitan economy. St. Mary's County has established itself as a hub for high-tech industries and research institutions with the County's transformation in the mid-20th century with the establishment of Naval Air Station Patuxent River (NAS). The presence of the NAS, along with its research and development activities, has been a major economic driver for the county with employment of over 20,000 people, the highest employer in the county. The base is a critical center for naval aviation and serves as a key testing and evaluation site for aircraft, unmanned systems, and weapons systems. Positioned four miles from Chase Bank, the base is the headquarters of the Naval Air Systems Command (NAVAIR) and Naval Air Warfare Center Aircraft Division (NAWCAD) and has supported a roster of Fortune 500 defense contractors that have been drawn to the region as a result of its national influence, including Lockheed Martin and Northrop Grumman. In 2013, the NAS constructed a \$13.1 million Child Development Center, making it one of the largest in the Navy and also built a \$33 million hanger housing three MQ-4C Tritons training in unmanned aircrafts. In the coming years, the air station will undergo a multi-million-dollar rehabilitation and bring in a \$40 million housing facility for enlisted service members. In addition to the NAS, the County has a significant healthcare presence with the nearby MedStar St. Mary's Hospital being a major employer.



St. Mary's County has a population of approximately 115,000 residents as of 2022, seeing consistent growth over the past 10 years with a 9.5% increase since 2013. With projected growth of another 3,000 residents by 2027, the County is well positioned for the future. The 58,000 resident workforce sits at a 4.4% unemployment rate, and is largely comprised of Professional, Scientific, and Technical services with 9,700 jobs and an additional 6,855 in Public Administration and 4,700 in the Health Care and Social Services industries. Significantly higher than the United States, St Mary's County residents have a \$97,600 median household income while being the 2nd most cost-effective place to work in the country by US News.

REGIONAL LOCATION



DEMOGRAPHICS

2022 DEMOGRAPHIC PROFILE



TOTAL POPULATION

1 MILE	5,301
3 MILE	23,342
5 MILE	50,378



AVG. HOUSEHOLD INCOME

1 MILE	\$108,319
3 MILE	\$126,746
5 MILE	\$122,763



OF HOUSEHOLDS

1 MILE	2,212
3 MILE	9,154
5 MILE	19,373



POPULATION GROWTH 2022 - 2027

1 MILE	~
3 MILE	0.36%
5 MILE	0.48%



AVG. HOUSEHOLD INCOME GROWTH 2022 - 2027

1 MILE	2.55%
3 MILE	2.88%
5 MILE	2.95%





CONFIDENTIALITY DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from KLNB and should not be made available to any other person or entity without the written consent of KLNB. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. KLNB has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, KLNB has not verified, and will not verify, any of the information contained herein, nor has KLNB conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



NON-ENDORSEMENT NOTICE

KLNB is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or KLNB, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of KLNB, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.



CHRIS BURNHAM

Senior Managing Director - Net Lease Division

O: 443-632-2044

C: 410-458-3052

cburnham@klnb.com

BALTIMORE

100 West Road, Suite 505
Baltimore, MD 21204

TYSONS

8065 Leesburg Pike, Suite 700
Tysons, VA 22182

WASHINGTON, D.C.

1130 Connecticut Avenue, NW, Suite 600
Washington, D.C. 20036

COLUMBIA

9881 Broken Land Parkway, Suite 300
Columbia, MD 21046

ROCKVILLE

2273 Research Boulevard, Suite 150
Rockville, MD 20850