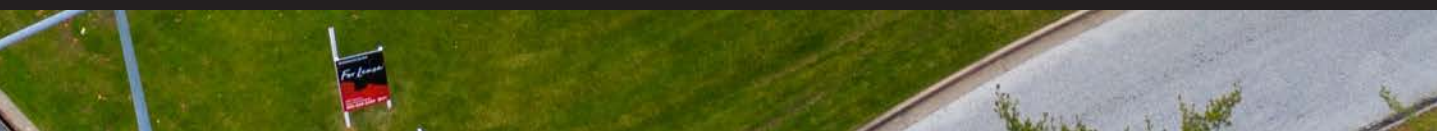




1100
GILROY ROAD
HUNT VALLEY, MD

EXECUTIVE SUMMARY



Jones Lang LaSalle Americas, Inc. ("JLL"), as exclusive representative for the Owner, is pleased to present this offering for 11100 Gilroy Road, "The Property", an institutionally owned, warehouse comprised of 46,851 square feet in the Hunt Valley Business Community located north of downtown Baltimore. The business park sits just off of I-83 and York Road and is approximately 6.5 miles from I-695 (the Baltimore Beltway). This facility has convenient access to shopping, banking, restaurants, hotels, Post Office, Light Rail Transit System and Hunt Valley Towne Centre.

11100 Gilroy Road is 100% leased to two tenants with an average remaining lease term of 5 years. The Property features 21' ceilings, dock and drive-in loading and well-appointed interior office build outs.

11100 Gilroy offers investors a significant opportunity to acquire a fully leased warehouse project in one of the Baltimore area's most land constrained industrial markets. Investors will immediately benefit from the Property's strong in-place cash flow and stable tenancy, while being well positioned to capture additional value from the extremely tight market fundamentals that are continuing to drive rent growth.





INVESTMENT HIGHLIGHTS



100% leased; core-plus investment opportunity with upside potential



Unmatched industrial submarket fundamentals



Current rental rates are significantly below market rates



Sought-after location with superior transportation access via I-83 to access the dynamic Baltimore and Washington, DC MSA's



Land constrained market with depleting industrial inventory



21' clear ceilings with dock and drive-in loading



Priced below replacement costs

PROMINENT HUNT VALLEY, MARYLAND LOCATION

- Several major highways service the Property, including I-83, the primary north/south commercial artery that runs from downtown Baltimore towards Pennsylvania. I-83 intersects with the Baltimore Beltway (I-695), which is just 6.5 miles south of the Property.
- The Baltimore Beltway offers convenient vehicular access to I-95 as well as other major roadways servicing the metropolitan area. The building is also served by public bus service operated by the Maryland Transportation Authority. Light Rail Service is available at the nearby Hunt Valley Towne Centre.
- Within 5-miles of 11100 Gilroy, that are numerous shopping centers such as, Hunt Valley Town Centre. A 900,000 square foot "main street" retail center, anchored by Wegmans grocery store, and including Regal Theaters, DSW Shoes, Dicks Sporting Goods, Lowe's, Burlington Coat Factory, and multiple restaurants. To the south of the Property, Wal-Mart, Target, Home Depot, and Sam's Club, are all within a 10-minute drive.



Access & Transit Times

Hunt Valley Towne Centre	5 Minutes
I-83	5 Minutes
I-695	13 Minutes
I-95	18 Minutes
Downtown Baltimore	25 Minutes
BWI Airport	30 Minutes
Downtown Washington, D.C.	80 Minutes



HIGHLY FUNCTIONAL WAREHOUSE; LAND AND SUPPLY CONSTRAINED INDUSTRIAL MARKET

- Quality brick construction with dock and drive in loading, 21' ceiling height, and well-appointed interior office build outs.
- Since 2009, the occupancy rate in the I-83 Corridor has grown from 92.4 percent to 97.7%. The submarket's tenant base is filled with corporate HQs, operations centers, and light manufacturing uses. Local users focused on the service industry have traditionally driven demand. Limited product and available space have caused asking rates to peak recently at \$11.76 per square foot, a 4.7% increase over the direct asking rate five years prior.
- Area industrial land is extremely limited making it cost prohibitive to build new warehouse product
- Much of the submarket's competitive building inventory is poised for redevelopment, further depleting supply and concentrating tenant demand.



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**The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage. Given the prevailing domestic and global uncertainty arising from the Coronavirus, we recommend that the intended recipients of this information regularly seek our guidance.