



1422

CLARKVIEW ROAD

**IDEAL OWNER/USER OFFICE BUILDING
BALTIMORE, MD METRO REGION**

1422 CLARKVIEW ROAD BALTIMORE, MD 21209

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An aerial photograph of a multi-story brick building with a flat roof, surrounded by other industrial or commercial structures. In the background, a dense forest covers a hillside under a clear sky. The entire image is overlaid with a semi-transparent teal color.

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CLARKVIEW ROAD

EXECUTIVE SUMMARY



THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”), as exclusive representative for the Owner, is pleased to present this opportunity to purchase 1422 Clarkview Road (the “Property”).

1422 Clarkview Road is a 6-story office asset that is ideal for an owner/user seeking to own a headquarters-style asset in the Baltimore, MD Metropolitan Region. The +/- 54,600 square foot facility is located in the Towson Submarket, ideally positioned off Falls Road with direct access to I-83 providing broader connectivity to Towson, Pikesville, Greenspring and Downtown Baltimore. The property also benefits from premier signage to I-83, which sees over 86,000 vehicles per day.

Users or investors are uniquely poised to benefit from the remarkable accessibility and create significant value through lease up or use of the asset, capitalizing on its unparalleled visibility and proximity to regional submarkets.

INVESTMENT HIGHLIGHTS



+/- 54,600 SF, 6-Story Class A Suburban Office Asset



Exceptional Signage Visibility to I-83 with over 86,000 Vehicles per day



Directly Adjacent to Bare Hills Athletic Club



Accessibility to Downtown Baltimore (16 minutes), Downtown Towson (14 minutes), and Baltimore/Washington International (32 minutes)

PROPERTY OVERVIEW

Address	1422 Clarkview Road, Baltimore, MD 21209
Submarket	Towson
County	Baltimore County
Stories	6
SF	+/- 54,600
Site Area	1.27 acres
Year Built	2007
Parking	152 Spaces
Zoning	ML - Manufacturing Light

CONVENIENT, TRANSIT-ORIENTED LOCATION



OUTSTANDING REGIONAL
CONNECTIVITY VIA MAJOR BALTIMORE
COUNTY THOROUGHFARES



BROAD AND DIVERSE
TOWSON-AREA AMENITY BASE



SURROUNDED BY DIVERSE ARRAY OF
EMPLOYMENT DEMAND DRIVERS –
GREATER BALTIMORE MEDICAL CENTER,
UM ST. JOSEPH MEDICAL CENTER,
BALTIMORE COUNTY GOVERNMENT
CENTER, TOWSON UNIVERSITY



8 MILES FROM
BALTIMORE'S INNER HARBOR



20 MILES FROM BWI





BALTIMORE COUNTY
GOVERNMENT CENTER

DOWNTOWN TOWSON
14 Minute Drive

TU TOWSON
UNIVERSITY

TOWSON

TOWSON

Starbucks The Fresh Market The Melting Pot Chipotle

NORDSTROM chico's P.F. CHANG'S The Cheesecake Factory

ATHLETA SHAKE SHACK

LOFT BURBERRY Cane's

GBMC Health
Partners

UNIVERSITY of MARYLAND
ST. JOSEPH MEDICAL CENTER

YORKTOWN

DOWNTOWN BALTIMORE
16 Minute Drive



An aerial photograph of a property, likely a commercial or industrial site. On the left, there is a large, multi-story brick building with a flat roof and several windows. To its right, there are other buildings, including one with a gabled roof. The property is surrounded by trees and a grassy area. In the background, there is a dense forest of trees. The sky is clear and blue.

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CLARKVIEW ROAD

PROPERTY OVERVIEW



PROPERTY DESCRIPTION

Address	1422 Clarkview Road, Baltimore, MD 21209
Submarket	Towson
County	Baltimore County
Stories	6
SF	+/- 54,600
Site Area	1.27 acres
Year Built	2007

Parking	152 Spaces
Zoning	ML - Manufacturing Light
Foundation	Concrete footings w/ concrete slab on grade
Building Exterior	Brick over concrete block
Roofing	Steel joints and beams. The roof is original.
Windows	Tempered glass in aluminum framing
HVAC	Gas-fired boiler with electric cooling
Elevators	2

SITE PLAN



TAX ANALYSIS

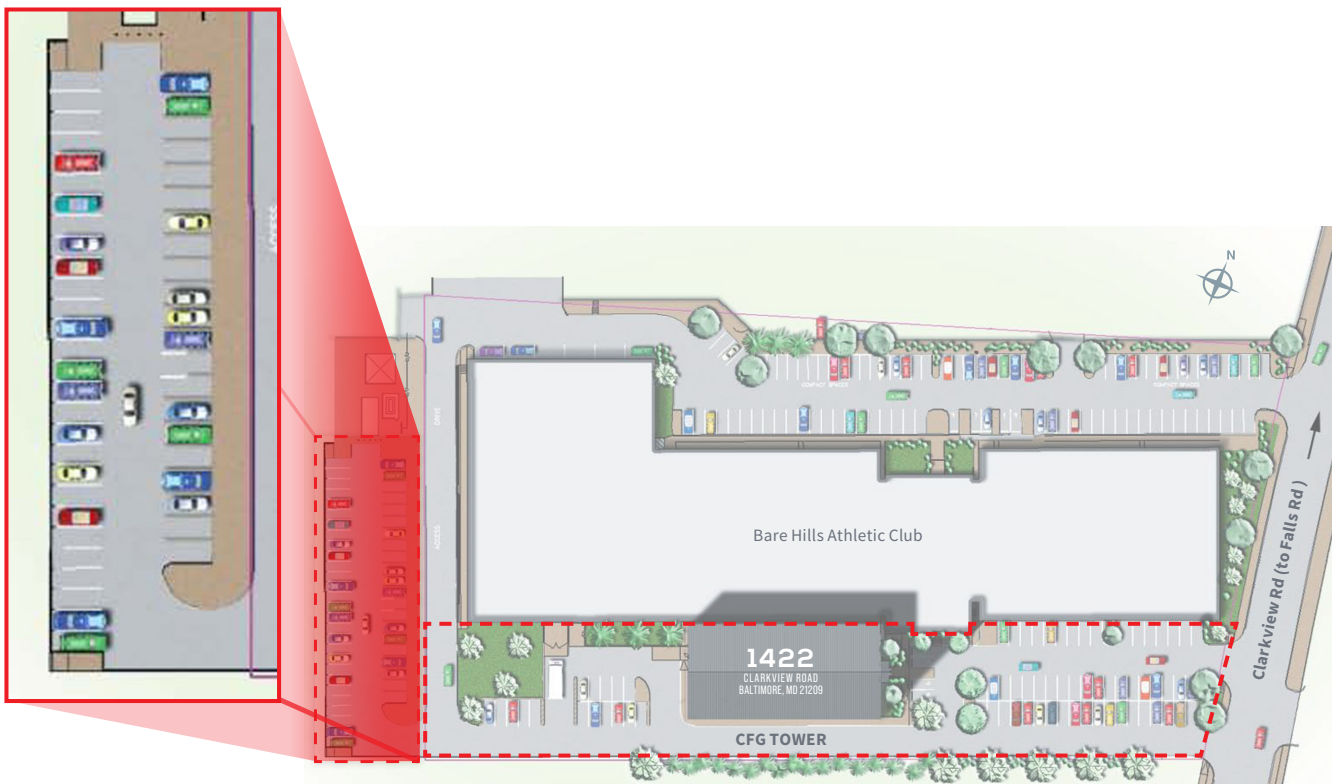
YEAR	TYPE	ASSESSMENT	RATE	TOTAL
FY 2023	County Real Estate Tax	\$9,620,133	1.1000%	\$105,821.46
	State Real Estate Tax		0.1120%	\$10,774.55
	Prepayment Discount		0.0110%	-\$1,058.21
2023 TOTAL			1.2230%	\$115,537.80
FY 2022	County Real Estate Tax	\$9,082,100	1.1000%	\$99,903.10
	State Real Estate Tax		0.1120%	\$10,171.95
	Prepayment Discount		0.0110%	-\$999.03
2022 TOTAL			1.2230%	\$109,076.02

**Commercial property in Baltimore County is reviewed and assessed on an annual basis. The tax year is July 1st through June 30th and payments can be made semiannually or annually. Fiscal Year 2023 Pro Forma Real Estate taxes of \$115,537.80 are based on a millage rate of 1.2230% (inclusive of a .0110% prepayment discount) and an assessed value of \$9,620,133.*

LAND LEASE OVERVIEW

Current ownership of 1422 Clarkview Road entered into a land lease with Baltimore Gas and Electric Company for a portion of land adjacent to the western edge of the Property. Under the land lease, which commenced on December 1st, 2006, tenant has the right to occupy and maintain the parcel for parking of operable and tagged vehicles. The Initial Term was seven (7) years, with nine (9) five-year renewal options that automatically occur unless tenant provides written notice at least ninety (90) days prior. Tenant may terminate the lease at no cost during any Renewal Term with at least ninety (90) days written notice prior to termination date.

Land Lease Commencement Date	12/1/2006
Current Expiration Date	11/30/2023
Outside Expiration Date (If All Options Exercised)	11/30/2058
Square Feet	13,400
Acres	0.307
Primary Use	Tenant Parking Lot
Current Rent	\$11,273.06
Annual Escalations	3.00%
Renewal Options	Nine (9) five-year renewal options
Termination Option	Available at no cost to tenant as land lease is outside Initial Term





An aerial photograph of a building complex, likely a school or university campus, with a large forested hill in the background. The image is overlaid with a semi-transparent blue filter. The building on the left is a multi-story brick structure with a flat roof. Other buildings with various roof types are visible in the center and right. The background is a dense forest covering a hill.

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LOCATION OVERVIEW

The Baltimore Metropolitan Area is comprised of Baltimore City and six surrounding counties – Anne Arundel, Baltimore County, Carroll, Cecil, Harford, and Howard

#1 State for Science & Tech Workforce

#1 State for Federal & Academic R&D

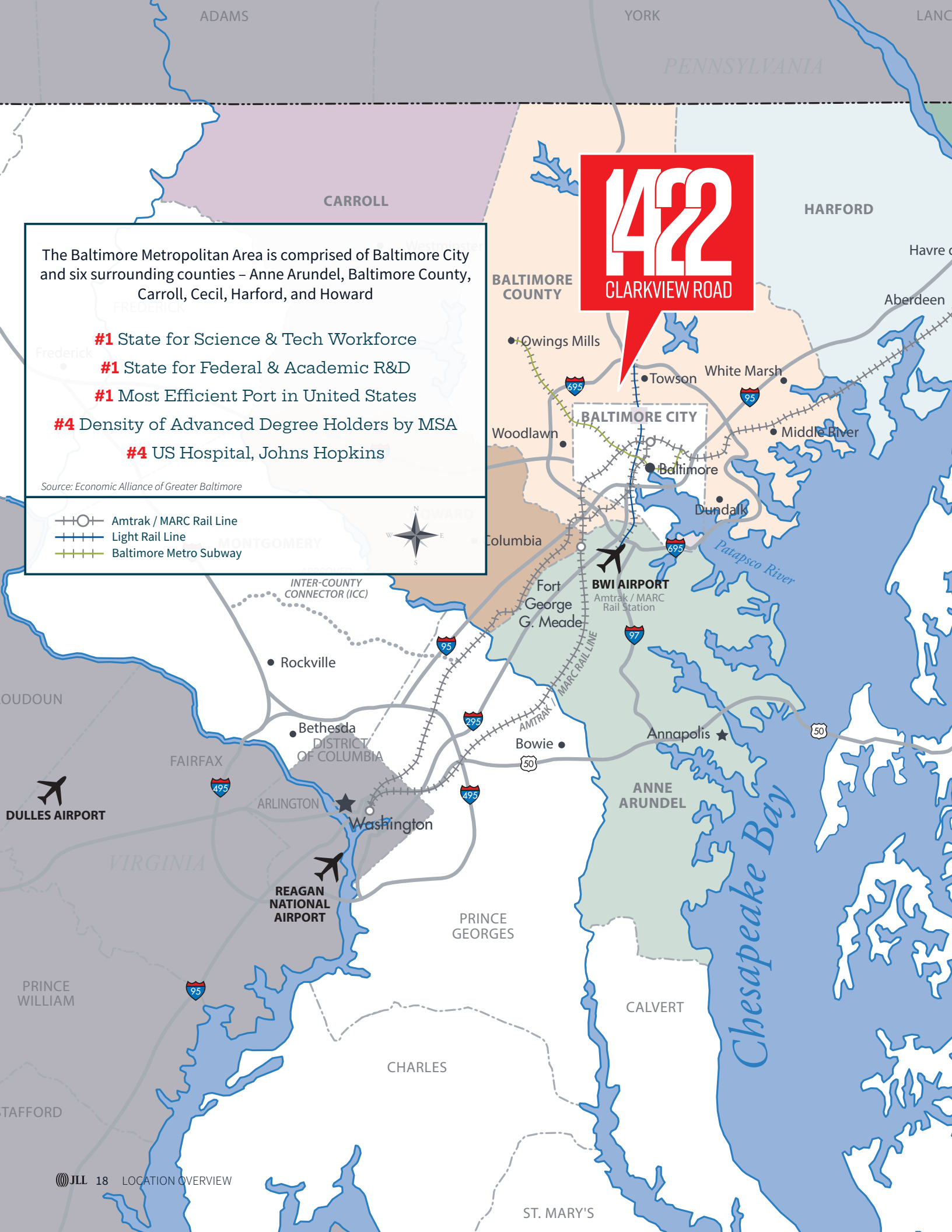
#1 Most Efficient Port in United States

#4 Density of Advanced Degree Holders by MSA

#4 US Hospital, Johns Hopkins

Source: Economic Alliance of Greater Baltimore

- Amtrak / MARC Rail Line
- Light Rail Line
- Baltimore Metro Subway





Towson Town Center Dome

TOWSON OVERVIEW

Situated just north of Downtown Baltimore, Towson remains a desirable place to live and has attracted a well-educated, affluent population as a result of its proximity to major employers, top universities, and retail and lifestyle amenities. More than 48% of the CDP's population holds a bachelor's degree and the average household income is approximately \$102,000, with nearly 40 percent of area households making over \$100,000. Towson's outstanding demographic profile, coupled with its strong population growth since 2010, are evidence of the CDP's desirability, as well as the growing demand for quality rental product in the area.

TOWSON CDP DEMOGRAPHIC OVERVIEW

60,593

2022 Population

35

Median Age

\$141,918

Average Household Income

47.9%

% Households Making Over
\$100,000

79.5%

Workers in
White Collar Jobs

67.4%

% Have Bachelors Degree
And Higher





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MARKET OVERVIEW

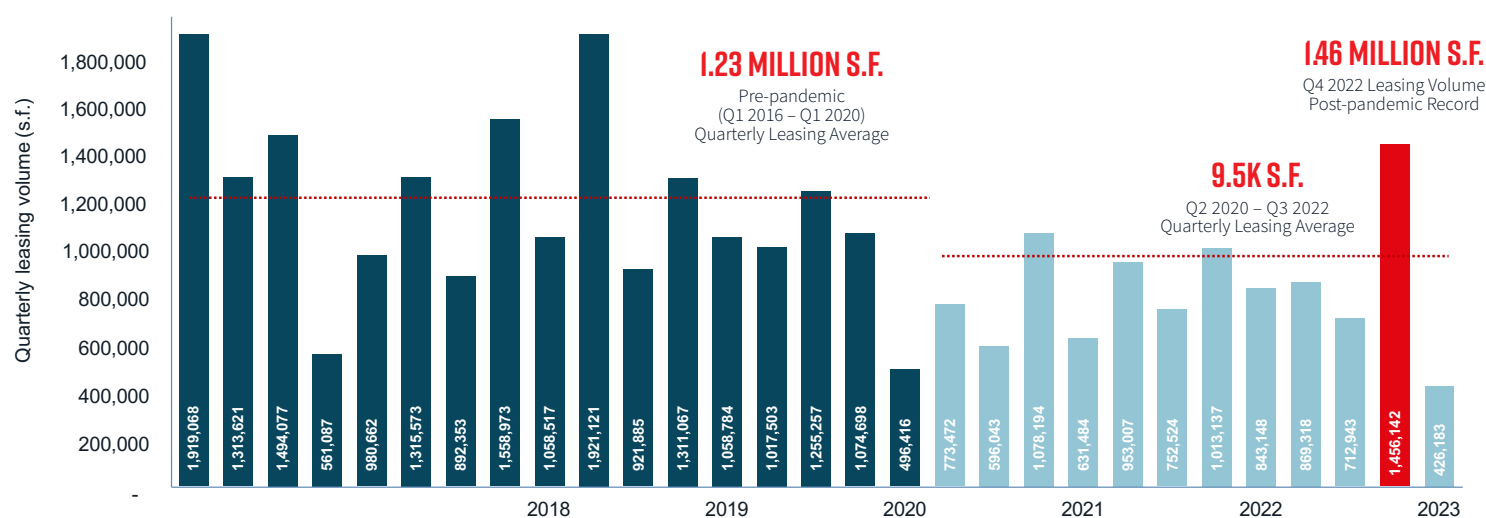


METROPOLITAN BALTIMORE OFFICE MARKET

The metropolitan Baltimore office market is comprised of 18 submarket clusters spanning from south of Annapolis across the Chesapeake Bay to Maryland’s Eastern Shore and north to the Pennsylvania border. Totalling more than 140 million square feet, the Baltimore metropolitan office market is the 22nd largest office market in the Nation and is spread across 33 individual submarkets. Anchored by the City of Baltimore, the metropolitan area includes economic drivers such as the U.S. Cyber Command at Fort Meade, the National Security Agency (NSA) headquarters, and the State Capital of Annapolis. These demand drivers have contributed to over 140,000 new jobs metro-wide since 2010.

Baltimore’s office market has begun to show signs of positivity following an unprecedented stretch of negative absorption. In fact, demand dipped into negative territory in each quarter from 20Q2 through 22Q2. However, as leasing activity has risen, net-positive absorption has followed. In turn, among the 50 largest office markets throughout the country, Baltimore’s rate of vacancy expansion from 2020 through 2022 came in as the sixth-lowest in the country over that period. Much still remains to be seen as it pertains to the long-term effects that the pandemic will have on office-using footprints. However, a positive for the Baltimore metro is that leasing activity increased year over year in 2022. By the close of the year, more than 6.5 million SF of leasing activity took place. That was a five-year high output and could largely be attributed to the more than one million SF of activity from the relocation of 12 state agencies from Midtown to Downtown. Each of those deals was signed in 2022, which boosted overall activity.

LEASING VOLUMES BY QUARTER (Q1 2016 – Q1 2023)



Source: JLL Research

TOWSON

THE MOST PRESTIGIOUS SUBURBAN SUBMARKET IN THE REGION

Towson, Maryland has emerged as the premier suburban submarket within the Baltimore MSA. Baltimore County, the #1 job center in the Greater Baltimore Region. Baltimore County's dynamic economy is driven by national leaders and regional businesses that span every major industry sector. The County's economy is diverse, vibrant, and growing due to the region's high quality of life and an educated and skilled workforce.

The growth and resilience of Towson is supported by the presence of Towson University. Towson University benefits the broader Towson community by providing a talented workforce and contributing to the development of the community. Towson University recently announced that it plans to invest over \$1.2 billion towards capital projects, hoping to see new buildings, green spaces and research-focused infrastructure by 2030, according to its 10-year master plan. The projects will encompass 1.3 million gross square feet of new and renovated space and are largely state-funded. These new developments will have positive impacts on the entire community of Towson.

Towson has become a legitimate walkable Town Center, offering all the career and lifestyle benefits of living in a major metropolitan area. A city of boundless entertainment, shopping, housing, and family activities bound together in a cultural center with all the charm of a suburban town.

89.3%

Office Market Occupancy

0

Blocks of 25,000+ SF
Available

\$1.2 B

Investment in New Development

Over the Next Ten Years by Towson University



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