

# THE SHOPPES AT LIVINGSTON SQUARE

9500-9596 Livingston Road, Fort Washington, MD 20744



OFFERING MEMORANDUM





# EXECUTIVE SUMMARY



Jones Lang LaSalle, as exclusive advisor, is pleased to present the opportunity to acquire The Shoppes at Livingston Square – a 100% leased, newly-constructed 71,166 SF shopping center located 12 miles outside of Washington, DC, in Fort Washington, Maryland.

The Property is a result of the recent redevelopment of the Livingston Square Mall and was completed in 2023. Livingston Square is anchored by Giant, the market-dominant grocer is the most visited grocery store in a 5-Mile radius among all 41 grocery concepts in the trade area. The revitalized Giant at the Property has extensive term through 2041 and represents 60% of the Property's gross leasable area and 38% of base rental revenue.

The Shoppes at Livingston Square is a collection of 6 buildings across 5 separate tax parcels, offering pad spin-off optionality and business plan flexibility. The Property features a freestanding Giant, a shared parcel featuring 2 freestanding YUM! quick service restaurants – KFC and Taco Bell, a single-tenant McDonald's pad, a shared urgent care and bank pad, and a multi-tenant outparcel building.

The Shoppes at Livingston Square presents a rare opportunity to acquire a trophy-quality asset that is 100% leased with a securitized rent roll composed of credit tenants totaling 14.1 years of WALT in a supply-constrained submarket, positioning the Property to draw visitors from an outsized trade area for their everyday shopping needs.



A photograph of a modern commercial building with large glass windows and doors. The building has a 'Panera BREAD' sign with a 'DRIVE THRU' indicator and a 'Jersey Mike's SUBS' sign. Several cars are parked in the lot in front of the building. The image is overlaid with a semi-transparent blue filter and a white geometric shape on the left side.

# PROPERTY OVERVIEW

## ADDRESS

9500-9596 Livingston Road,  
Fort Washington, MD 20744

## GROSS LEASABLE AREA

71,166 SF

## OCCUPANCY

100%

## ANCHOR TENANT

Giant

## PREMIER MERCHANDISING MIX

88% of Rental Revenue is  
Generated by National/  
Regional Tenants

## YEAR 1 NOI

\$1,773,559

## WALT

14.1 Years

## LAND AREA

11.01 Acres

## YEAR BUILT

2021-2023



## INVESTMENT HIGHLIGHTS



### BEST-IN-CLASS ASSET

Most Recent Shopping Center Delivery in a Supply-Constrained Submarket with No Development in the Pipeline



### MINIMAL CAPEX REQUIRED

All Brand New Retail Shopping Space, Parking Lot, Stormwater Management, and Modernized Landscaping Architecture



### 16+ YEARS OF TERM

Anchored by High-Performing Giant with Term Through November 2041



Giant is the 2<sup>nd</sup> Most-Visited Grocer in a 10-Mile Radius



Prime Location on Going-Home Side of the Road of Main Commuter Corridor - Indian Head Highway (Route 210; 70,934 VPD) with Limited Nearby Competition



### GROWING CONSUMER DEMAND

30.6% YOY Foot Traffic Increase as the Development was Fully Completed in 2023



### SECURITIZED RENT ROLL

100% Leased, 14.1 Years of WALT, All Tenants Have Term Through 2033+, and 88% of Rental Revenue is Generated by Esteemed National/Regional Tenants

# DOMINANT GROCERY-ANCHORED CENTER WITH BEST-IN-CLASS MERCHANDISING MIX

 **Route 210 (Indian Head Hwy) - 70,934 VPD**

LOI Tenants

10.0 WALT

98<sup>th</sup> Percentile in Visits in MD and 95<sup>th</sup> Nationally  
Among All Grocery Concepts  
16+ Years Lease Term

National Tenants Account for  
76% of Rental Revenue and  
87% of GLA

14.1 Years  
of WALT

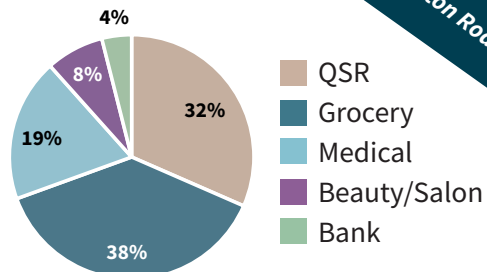
Pad Spin-Off Optionality with  
Credited National Tenants



All Tenants in the Center Have  
Term Through  
**2033+**

All Shopping Spaces Delivered  
Since 2021 - Minimal CapEx  
Spend Required

MERCHANDISE MIX BY  
% OF REVENUE



QSR  
Grocery  
Medical  
Beauty/Salon  
Bank

Taco Bell: Term Through July-33

TACO BELL

KFC: Term Through July-33



93<sup>rd</sup> Percentile in Visits in MD and  
95<sup>th</sup> Nationally  
McDonald's: Term Through Jan-43



Old Fort Road



Livingston Road

Patriot Urgent Care  
LOI - Bank

Giant®

Heartland Dental  
Metro Nail Salon  
LOI - QSR  
Panera BREAD





# THE MID-ATLANTIC'S GROCERY GIANT



GIANT HAS 10%  
MID-ATLANTIC  
MARKETSHARE

**#1 IN 2024 SALES -  
\$6.3B**

ACROSS 160 STORES



GIANT HAS 29%  
MARKETSHARE IN  
METRO DC

**#1 IN 2024 METRO  
DC SALES - \$4.3B**

ACROSS 113 STORES



GIANT LOCATIONS IN  
PRINCE GEORGE'S  
COUNTY AVERAGE

**\$37.3M IN  
SALES**

PER STORE



GIANT LOCATIONS IN  
PRINCE GEORGE'S  
COUNTY RANK

**2<sup>ND</sup> IN TOTAL SALES  
VOLUME**

AMONG ALL COUNTIES IN MARYLAND



NEW GIANT STORE  
BUILD-OUT  
EXECUTED

**20-YEAR LEASE  
AGREEMENT**

WITH TERM THROUGH 2041

Source: Food World Report

# APEX GROCERY ANCHOR, MEDICAL PROVIDERS, AND COMPLIMENTARY FAST CASUAL FAVORITES AMPLIFIES CONSUMER REACH

**2.4M**

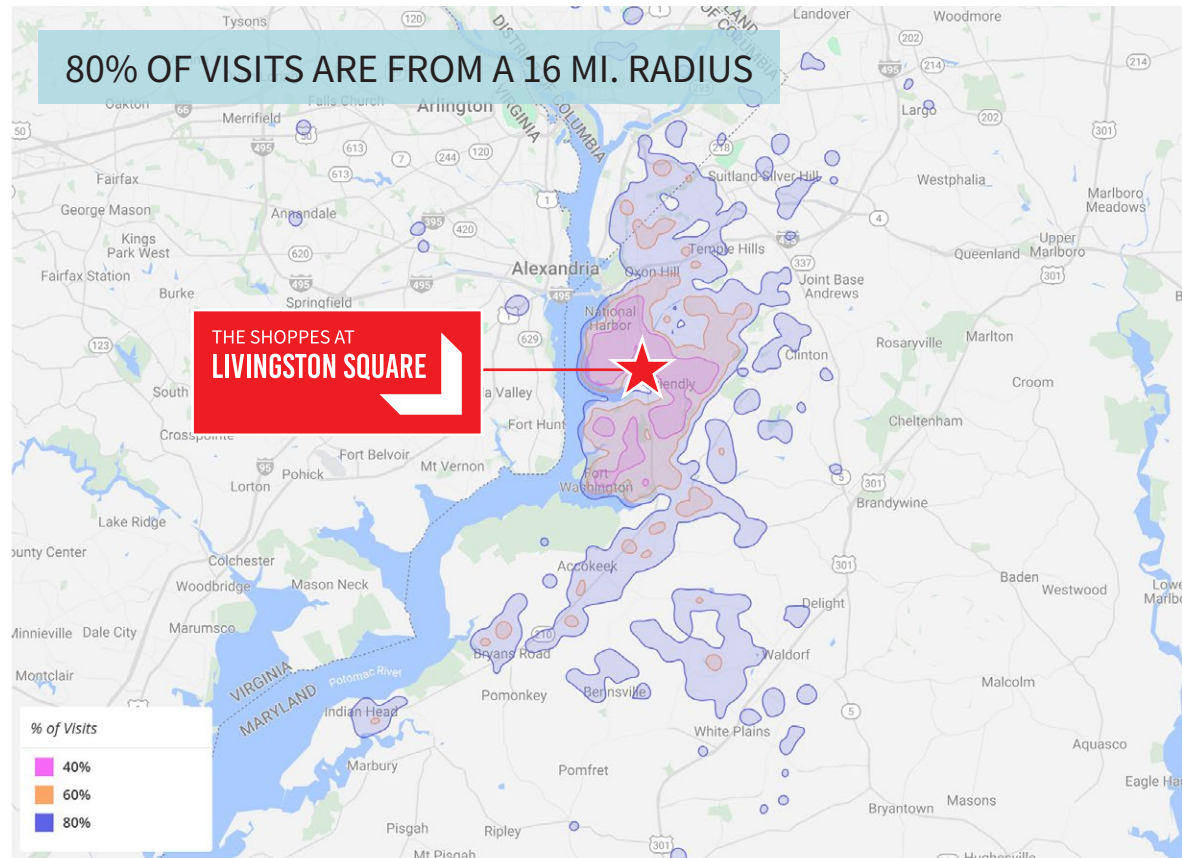
VISITS PER YEAR

**87<sup>TH</sup>**

PERCENTILE BY  
VISIT COUNT AMONG  
NEIGHBORHOOD  
CENTERS NATIONALLY

**30.6%**

YOY VISIT GROWTH



## PLACER DEMOGRAPHICS & EXPANDED TRADE RADIUS

	40% OF VISITS	60% OF VISITS	80% OF VISITS
Population	24,251	73,177	332,522
Population Density (per sq mile)	2,926	2,281	3,282
Area (sq mi) - based on Census Block Groups	8.29	32.08	101.32



**Giant**

1.1M VISITS  
PER YEAR

RANKS 2<sup>ND</sup> AMONG ALL  
GIANT LOCATIONS IN A 15-  
MILE RADIUS, RANKING IN  
THE 97<sup>TH</sup> PERCENTILE

91<sup>ST</sup> PERCENTILE AMONG  
ALL GIANT LOCATIONS  
NATIONALLY

Source: Placer.ai



# PREMIER GROCERY-ANCHORED CENTER ON MAIN COMMUTER CORRIDOR WITH LIMITED COMPETITION



DEMOGRAPHICS OVERVIEW	1 MILE	3 MILES	5 MILES
2024 Population	5,766	47,498	206,531
Households	2,397	17,697	84,810
AHHI	\$139,153	\$159,607	\$158,402
Buying Power	\$333,549,741	\$2,824,565,079	\$13,434,073,620



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