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Transaction Guidelines

OFFERING TIMELINE Following the distribution of offering materials, Brokers will be available to review information with prospective purchasers and answer any questions they may have. Prospective purchasers may schedule and conduct property tours by appointment. Offers will be reviewed by Seller upon submission by NAI Michael.

OFFER FORMAT **As-is, Where-is**

PROPERTY TOURS Property/market tours will be available by request. Per the terms of the Confidentiality Agreement, prospects agree to direct all questions to the Broker and not to contact the Seller, the tenants or the property management staff of the Property. Furthermore, prospects agree to not tour the Property without being accompanied by a representative of Seller or the Broker.

UNDERWRITING This is a confidential investment offering presented exclusively by NAI Michael to a select group of qualified purchasers. The prospective purchaser will be selected by the Seller at its sole and absolute discretion based upon a variety of factors, including but not limited to:

- Offer price & terms
- Prospective purchaser's financial strength
- Level of property and market due diligence
- Ability to close in a timely manner

A Purchaser's underwriting should reflect the following:

Closing Costs: Purchaser shall pay all closing costs, except the cost of State Revenue Stamps and recordation taxes. Real property transfer taxes shall be shared equally by Purchaser and Seller and each party shall pay its own attorney fees.

DISCLAIMER

The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Floor plans, site plans and other graphic representations of this property have been reduced and reproduced, and are not necessarily to scale. All information should be verified prior to purchase or lease.

01 Executive Summary

General Overview

NAI Michael has been retained by Ownership as the exclusive representative for the disposition of **9375** Washington Boulevard in Laurel, Howard County, Maryland. The subject property is extremely well located along Route 1 in the highly coveted I-95 Corridor. Its premier location in the Washington DC/Baltimore Corridor is within close proximity to Washington, DC (20 mi) and Baltimore (15 mi). It allows for quick access to the Capital Beltway, **I-95, Rt 32, MD Rt 295, I-70** and **MD Rt 40**, offering convenience to vendors, customers and employees.

Investment Highlights

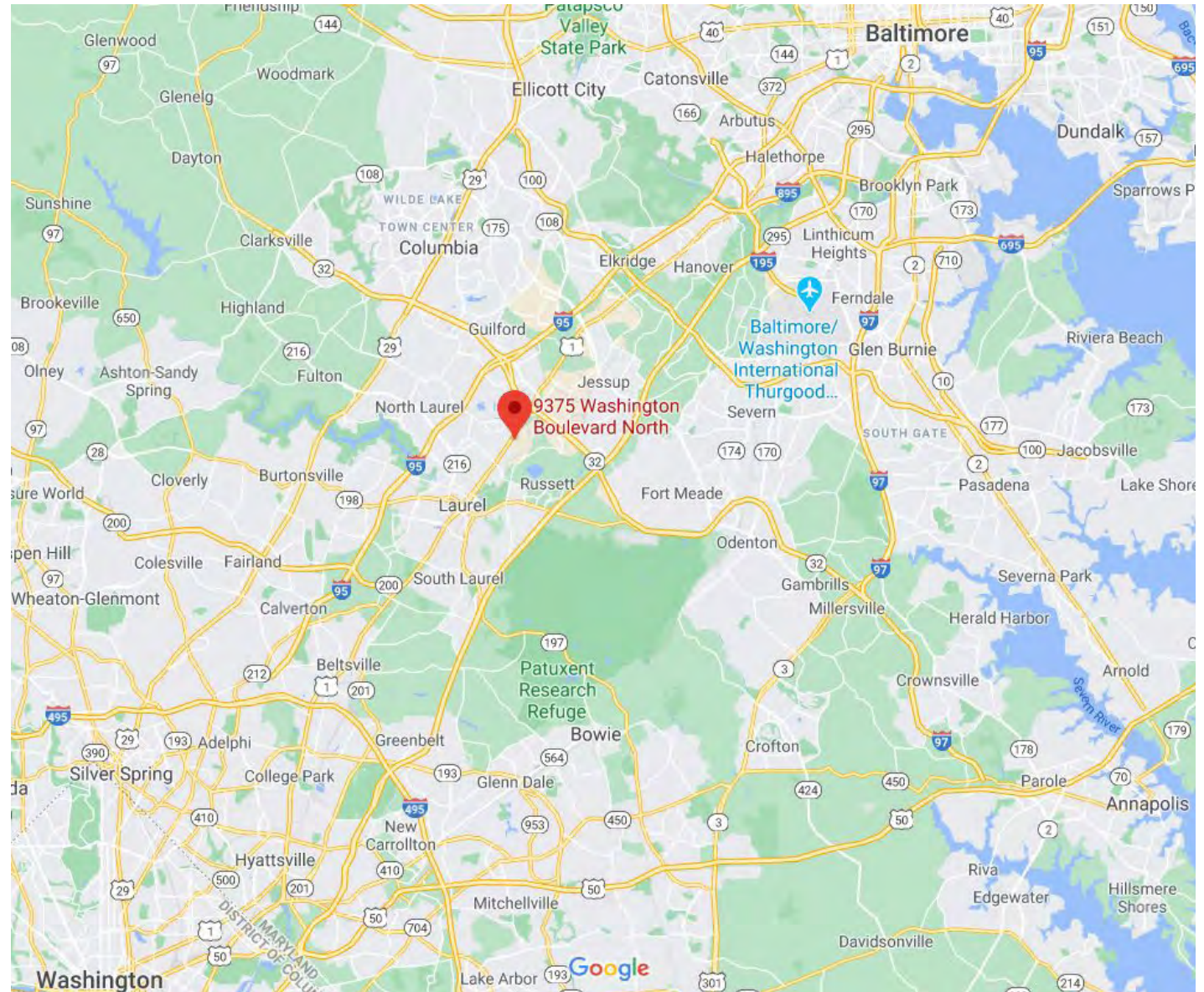
TOTAL LAND AREA	3.05 Acres or 132,902 sf
TOTAL BUILDING SIZE	65,943 sf , comprised of approximately 21,510 sf of Retail/Office/Showroom/Banquet Hall area and 44,433 sf of Warehouse area
ZONING	CE-CLI (Corridor Employment/Continuing Light Industrial (Zoning Ordinance/Code attached)
CURRENT USE	Warehouse / Showroom / Office / Retail
CURRENT ANNUAL TAXES	\$78,945.28
LEGAL DESCRIPTION	Howard County Tax Map 47, Grid 23, Parcel 199



Location Overview

The subject neighborhood is located within North Laurel, which is located in the southeast corner of Howard County. The neighborhood is primarily influenced by its location at the conjunction of Howard, Prince George's, and Anne Arundel Counties, which allows the area to be easily accessible to both the Baltimore and Washington Metropolitan Areas. This area is commonly referred to as the Baltimore Washington Corridor.

The primary access to the subject's market area is from Washington Boulevard (**US Rt 1**). Approximately one mile north of property, there is access to **MD Rt 32**, which is an east/west corridor, that offers convenient access to Interstate **I-95**, **MD Rt 295** (Baltimore-Washington Parkway), and **MD Rt 100**. South of subject's market area, is convenient access to **MD Rt 198** and the Intercounty Connector **MD Rt 200**.



02 The Location

Howard County's close proximity to the Baltimore and Washington, D.C. metropolitan areas make it a very desirable location for business. The county consists of over 8,300 businesses that employ more than 126,000 workers in total. Howard County boasts the lowest unemployment rate of any county in the state of Maryland being 3.3% which is lower than state and national averages.

The market area is primarily commercial and industrial. The **I-95** and **Rt 1** Corridor is home to numerous industrial business parks which contain manufacturing, warehousing and flex space that characterizes the existing surrounding development. The property enjoys close proximity to Baltimore Washington International Airport and its 110,000 sf air cargo complex and the Port of Baltimore.

Fort Meade/NSA is located approximately six miles east of the subject. This military base provides a wide range of support services to more than 78 partner organizations from all five services and to several federal agencies including the National Security Agency (NSA), the Defense Information School, the Defense Courier Service, and the U.S. Army Field Band.



02 The Location

Aerial of Property



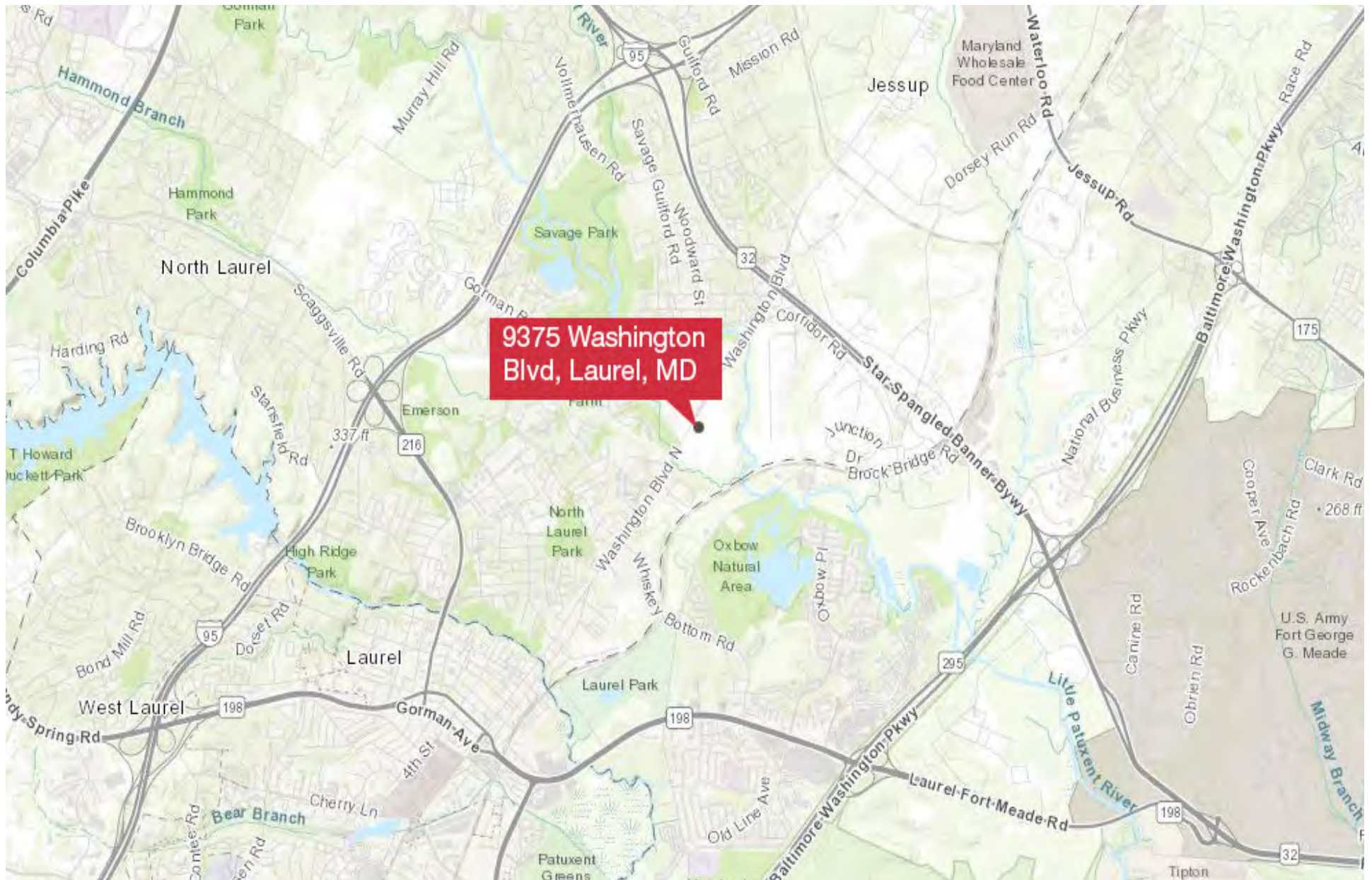
02 The Location

Access to Major Routes

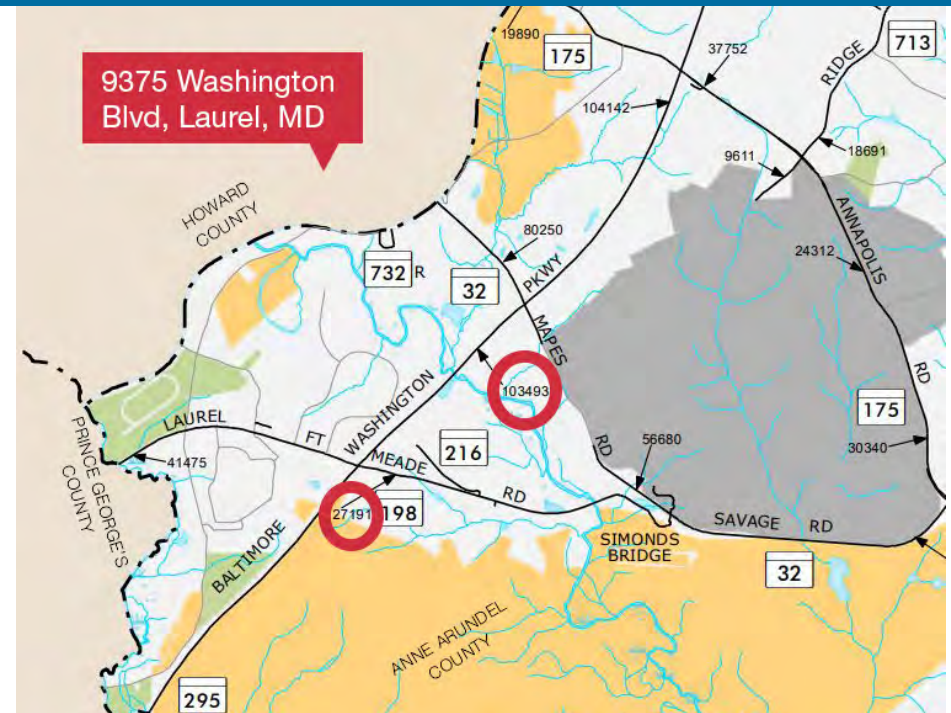
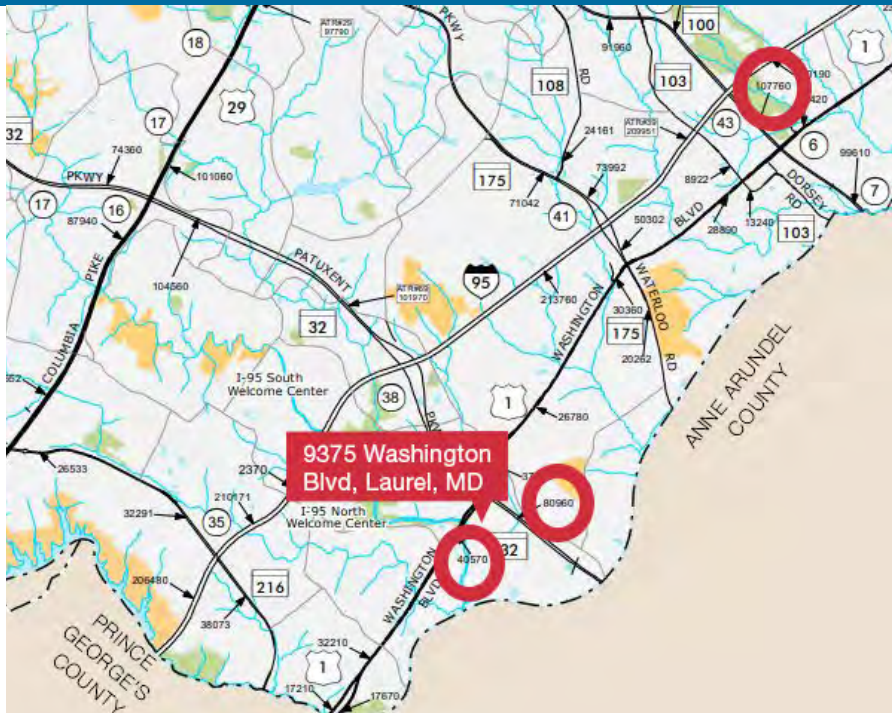


02 The Location

Access to Major Routes



02 The Location



Traffic Counts

ROUTE	VPD
I-95	213,760
MD Rt 100	107,760
MD Rt 295 (Baltimore-Washington Parkway)	103,493
Patuxent Parkway (MD Rt 32)	80,960
Washington Blvd (US Rt 1)	40,571
MD Rt 198	27,191

Train Distances

TRAIN STATION	MILES
MARC - Savage Station	2.5
AMTRACK - Jessup, MD	4.1

Location Distances

LOCATION	MILES
NSA - National Security Agency	5
Downtown Columbia, MD	8
Johns Hopkins Medical Laboratory	9
Maple Lawn, Fulton, MD	9
Fort George Meade	10
Baltimore-Washington International Airport	14
Baltimore, MD	15
Washington, DC	20
Annapolis, MD	26

02 The Location

Aerial of Property



03 Property Overview

Aerial of Property



Property Description

9375 Washington Boulevard is a modern one-story building that is approximately 65,943 sf with Warehouse / Showroom / Office / Retail. Situated on 3.051 acres of CE-CLI zoned land (Corridor Employment/Continuing Light Industrial) and is located adjacent to one of the best producing CarMax's.

The property has 400 feet of direct frontage along Baltimore Avenue (Route 1) which has 40,570 (2020) vehicles per day and sits at a lighted intersection. The property is located within 1 mile of **Rt 32** and provides prime access to major highways **I-95** and **MD Rt 295** (Baltimore-Washington Parkway).

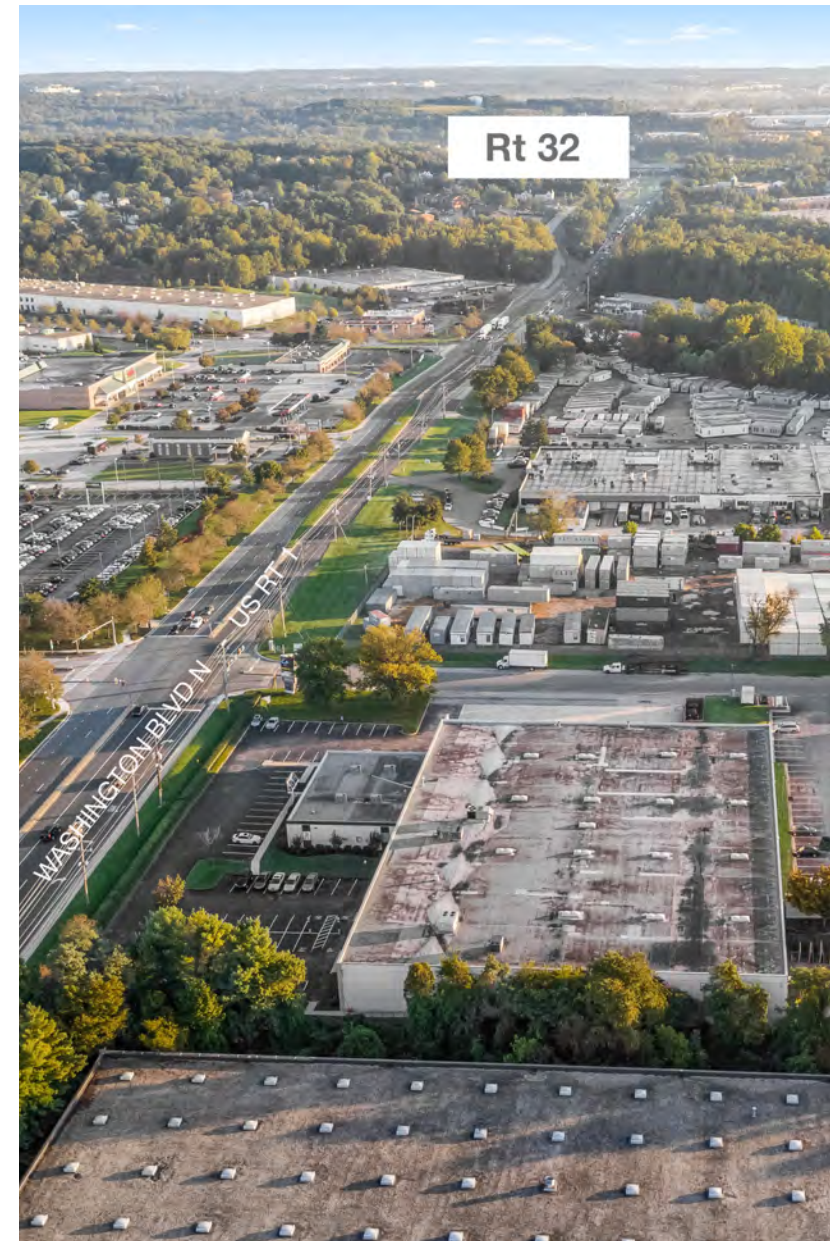
The foundation sits on a poured concrete slab-on-grade to accommodate heavy machinery. The warehouse has 30' column spacing with bay dimensions being 30'x40'. The roof is of built up construction. There are 8 total loading docks, side loaded and covered, on the northern end of the building. 5 of the loading docks have plate levelers.

The warehouse portion of the building is 44,433 sf and has approx. 22' clear height while the balance of the building has 6,335 sf of office space with the remainder of the space being 15,175 sf of retail/showroom. The building is served by public water/sewer, natural gas, and electric service.

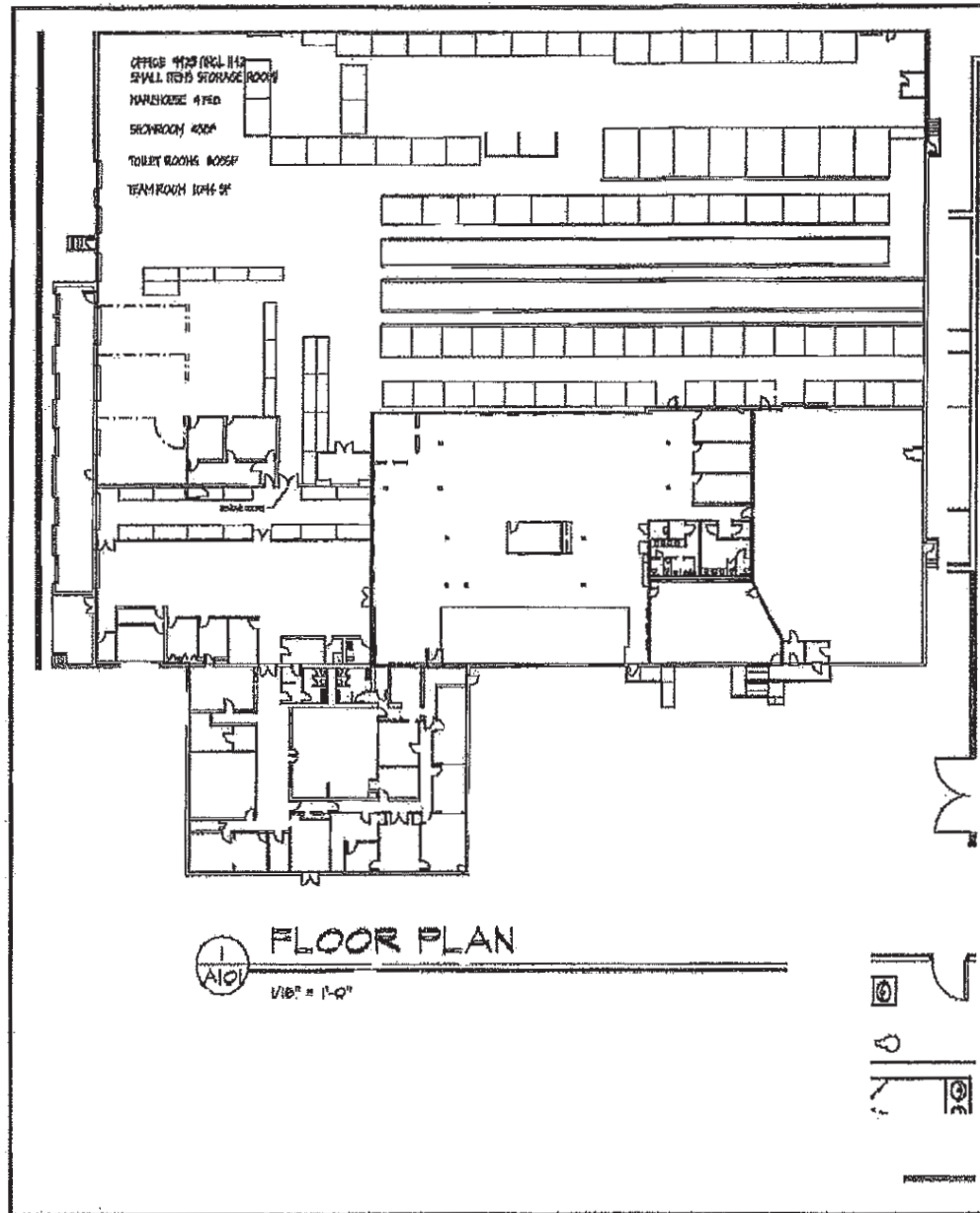
03 Property Overview

Building Features

IMPROVEMENTS TOTAL	65,943 sf
IMPROVEMENTS BREAKDOWN	Office: 6,335 sf Retail Showroom: 15,175 sf Warehouse: 44,443 sf
ACCESS	Property has direct frontage on US Rt 1 and enjoys immediate access to I-95 and MD Rt 295 (Baltimore-Washington Pkwy) via Rt 32 .
CONSTRUCTION TYPE	The foundation is poured concrete slab-on-grade with a steel frame. The exterior is masonry (brick and concrete block) load bearing walls.
CLEAR HEIGHT	22'
COLUMN SPACING	30' x 40'
LOADING	8 covered and side loaded loading docks (5 docks have levelers).
HVAC	Rooftop packaged HVAC units for the office, retail, banquet and showroom areas with a cooling capacity of 25 tons. The warehouse has gas fired ceiling mounted space heaters.
ELECTRICAL	Typical 3-Phase. 600 amps on main breaker. 1 x 120 120 V 2 x 120 240 V 3 x 208 400 V 3 Phase 3 x 277 480 V 3 Phase
SPRINKLER	Wet sprinkler system and dry sprinkler (loading dock area) system in the building.
ROOF	Flat/Built-up.
PARKING	Paved open surface parking with 83 parking spaces.
PLUMBING	Public water and sewer.
SECURITY	Alarm system and security cameras in place.



03 Property Overview



03 Property Overview

Aerial of Property

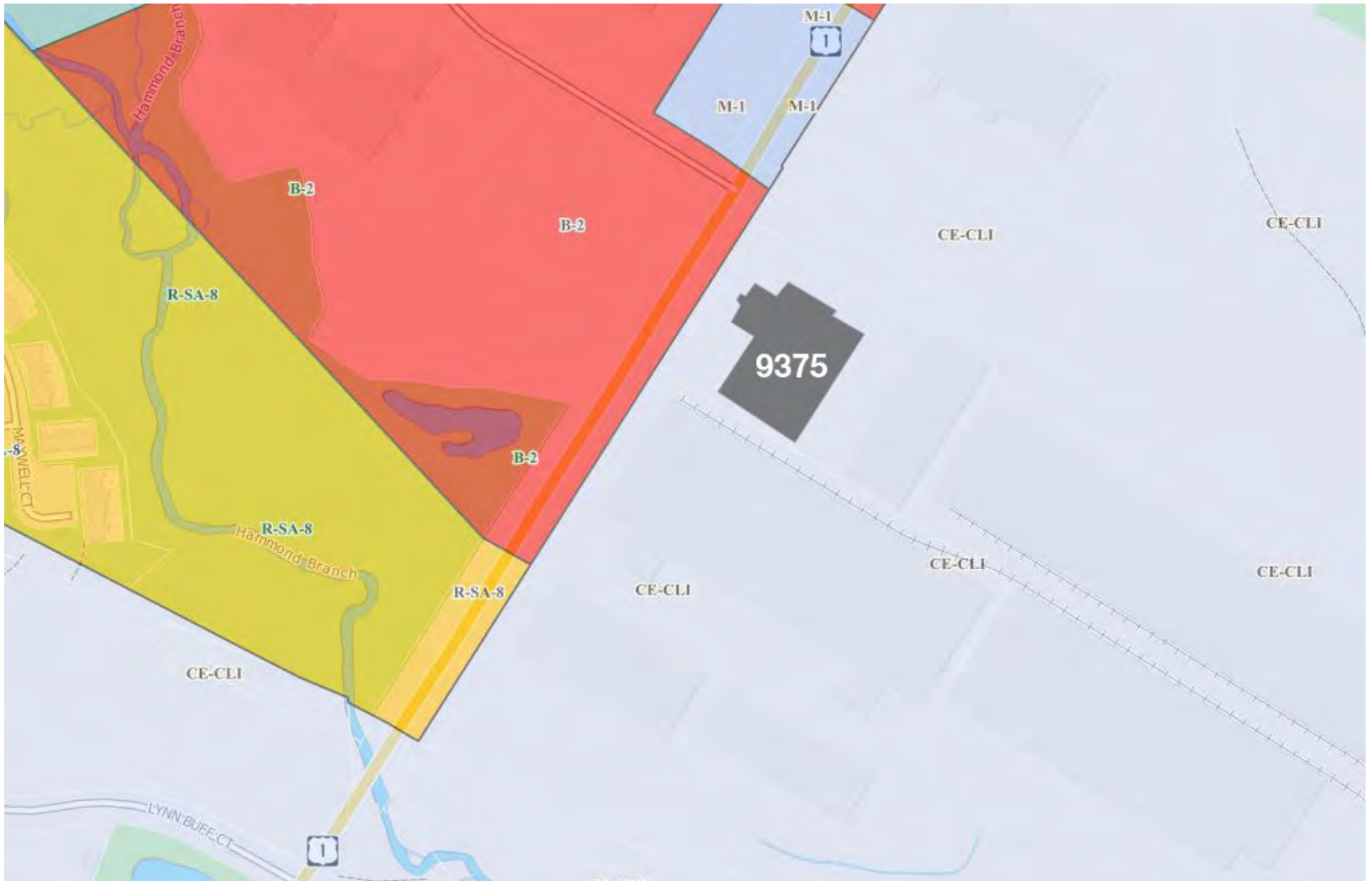


03 Property Overview

Property Photos



03 Property Overview



Market Overview - Route 1 Corridor Submarket

The Route 1 Corridor of the Baltimore-Washington Corridor is one of the most sought-after submarkets of industrial inventory in the greater Baltimore-Washington Metropolitan area. **9375** enjoys close proximity to BWI Airport, the Port of Baltimore, four major thoroughfares - **I-95, MD Rt 295, Rt 32** and **Rt 200 (ICC)** and continually growing population centers to the immediate north and to the south in Washington, D.C. Occupancies have exceeded historical norms for the past three years.

In fact, the industrial vacancy rate for the Baltimore-Washington Corridor has dipped to 35-year lows. As a result, there has been significant upwards pressure on lease rates for well-located, functional industrial buildings like **9375**.

Tenants such as Amazon, Pepsi, and Walmart have all signed on for new leases starting at 125,000 SF, since mid-2019, in close proximity to 9375 Washington Blvd.

While sales prices have and will continue to increase, they remain below reproduction cost levels. This, along with significant barriers to entry (zoning, building regulations, limited land inventory), will likely keep delivery of new construction continuing at a low to moderate pace. Thus, Purchasers are still offered excellent value with respect to the Baltimore-Washington Corridor industrial building market. Additionally, Market inventory of existing industrial buildings remains extremely limited. Institutional owners of industrial product remain highly motivated with the result being a compression of Market Capitalization Rates. Moreover, user/owner (companies) remain extremely active and driven, in part, by the increase of aforementioned industrial lease rates and an attractive financing/interest rate environment.

*Market Sale Comps are available upon request

ECONOMIC HIGHLIGHTS

NSA - NATIONAL SECURITY AGENCY HQ

- National level intelligence agency responsible for global monitoring, collection and processing of information and data for foreign and counter intelligence purposes.

JOHNS HOPKINS APPLIED PHYSICS LABORATORY

- Research center that employs a staff of over 5,000 serves as a technical resource for various government agencies.
- Known for creating systems and technologies for air and missile defense, surface and undersea naval warfare.

FORT GEORGE MEADE

- United States Army installation that houses various Department of Defense offices.
- Supports more than 56,000 personnel, making it the second largest workforce of any Army installation in the U.S.

BALTIMORE-WASHINGTON INTERNATIONAL AIRPORT

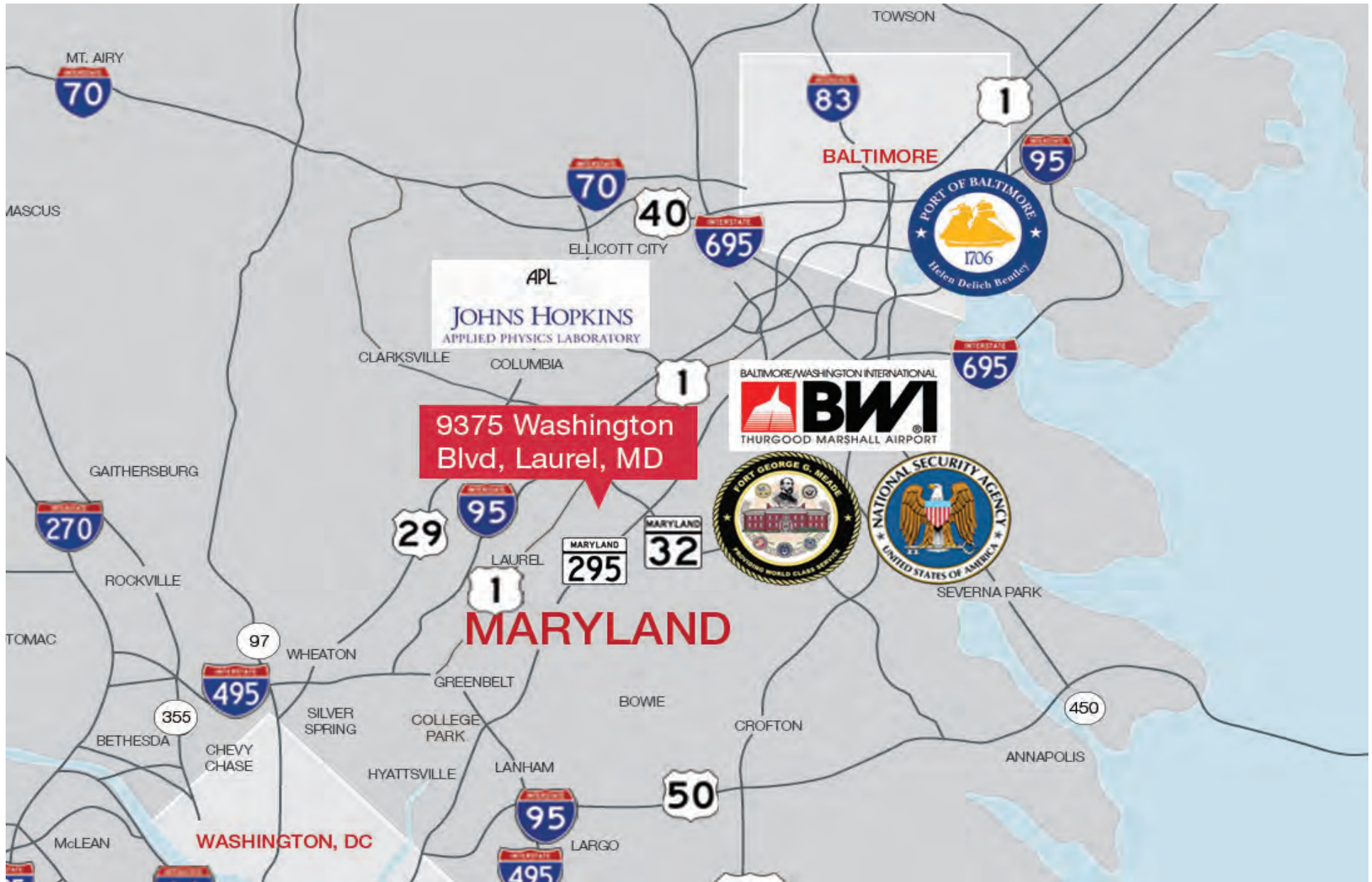
- BWI is the busiest airport in the National Capital region, serving over 27 million passengers.
- BWI employs over 9,700 and the average scheduled passenger flights extends over 600 per day (arrivals & departures).

PORT OF BALTIMORE

- The Port of Baltimore offers the deepest harbor in Maryland's Chesapeake Bay allowing it to accommodate some of the largest container ships in the world. Situated on the upper northwest shore of the Chesapeake Bay, it is the nation's largest port facilities for specialized cargo (roll-on/roll-off ships) and passenger facilities.



04 Market Overview





LIFESTYLE HIGHLIGHTS/AMENITIES

LAUREL PARK

- An American thoroughbred racetrack with an annual attendance of over 500,000 and a live racing handle of more than \$600 million.

TOWNE CENTRE AT LAUREL

- Shopping center that houses more than 40 businesses that offer patrons a wide variety of shops, restaurants and entertainment options.

DOWNTOWN COLUMBIA

- Howard Hughes Company owns, manages and develops commercial, residential and mixed-use real estate throughout the U.S. Their award-winning assets include the country's preeminent portfolio of master-planned communities, including one in Columbia, MD.
- Downtown Columbia was named #1 Best Place to Live in the U.S. Close to both Baltimore and D.C. and known for flourishing business environment, quality education, outdoor activities, state-of-the-art community amenities, luxury residences, and popular mall. A destination for music and the arts and home to the newly renovated Merriweather Post Pavilion.

MAPLE LAWN

- Maple Lawn is a mixed-use community recognized for its award-winning architecture, the ease of walking into shops, services, and even work, its large areas of open space which are infused into the community, the unique mix of boutique shops and high quality restaurants, and the small town feel...it's a place unlike anywhere else.

MAIN STREET LAUREL

- 1 mile long stretch of downtown Laurel that features shopping, dining and entertainment options. Houses two local theaters, Riverfront Park and the Laurel Historic District.

04 Market Overview

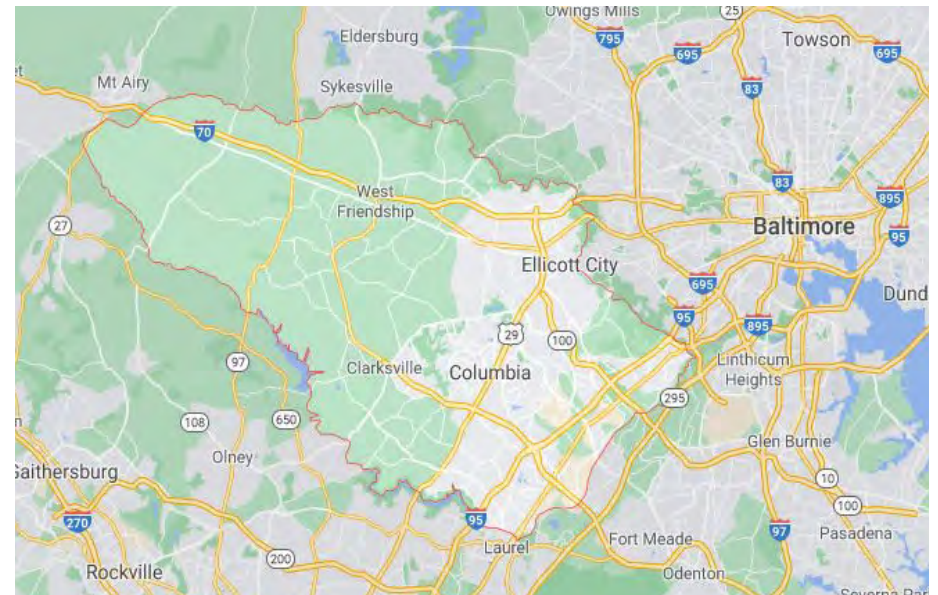


04 Market Overview

Howard County Major Employers

Employer	# Employed	Product/Service
Johns Hopkins University Applied Physics Lab	5,000	R&D systems engineering
Lorien Health Systems	2000	Health care
Howard County General Hospital	1827	Health care
Howard Community College	1438	Educational services
Verizon	1346	Information
Leidos	1195	Professional services
MICROS Systems	1052	Professional services
Coastal Sunbelt Produce	1050	Manufacturing
Giant Food	1050	Retail trade
Wells Fargo	842	Finance & insurance
Dreyer's Grand Ice Cream	735	Manufacturing
Wegmans Food Markets	700	Retail trade
Sysco Food Services	680	Wholesale trade
Maxim Healthcare Services	675	Management of companies
The Columbia Association	601	Other services
Northrup Grumman	525	Professional services
Ascend One	511	Finance & insurance
Enterprise Community Partners	505	Other services
Quality Software Services (QSSI)	500	Professional services
Target	500	Retail trade
W.R. Grace & Co.	500	Professional services
Walmart	500	Retail trade

Employer	# Employed	Product/Service
Humanim	458	Health care
McDonald's	450	Accommodation and food services
C.A. Lindman	400	Construction
Merkle	400	Professional services
Turf Valley Resort & Conference Center	380	Arts, entertainment and recreation
Magellan Health Services	375	Health care
Macy's	350	Retail trade
NeighborCare	350	Wholesale trade
Safeway	350	Retail trade
CarMax	340	Retail trade



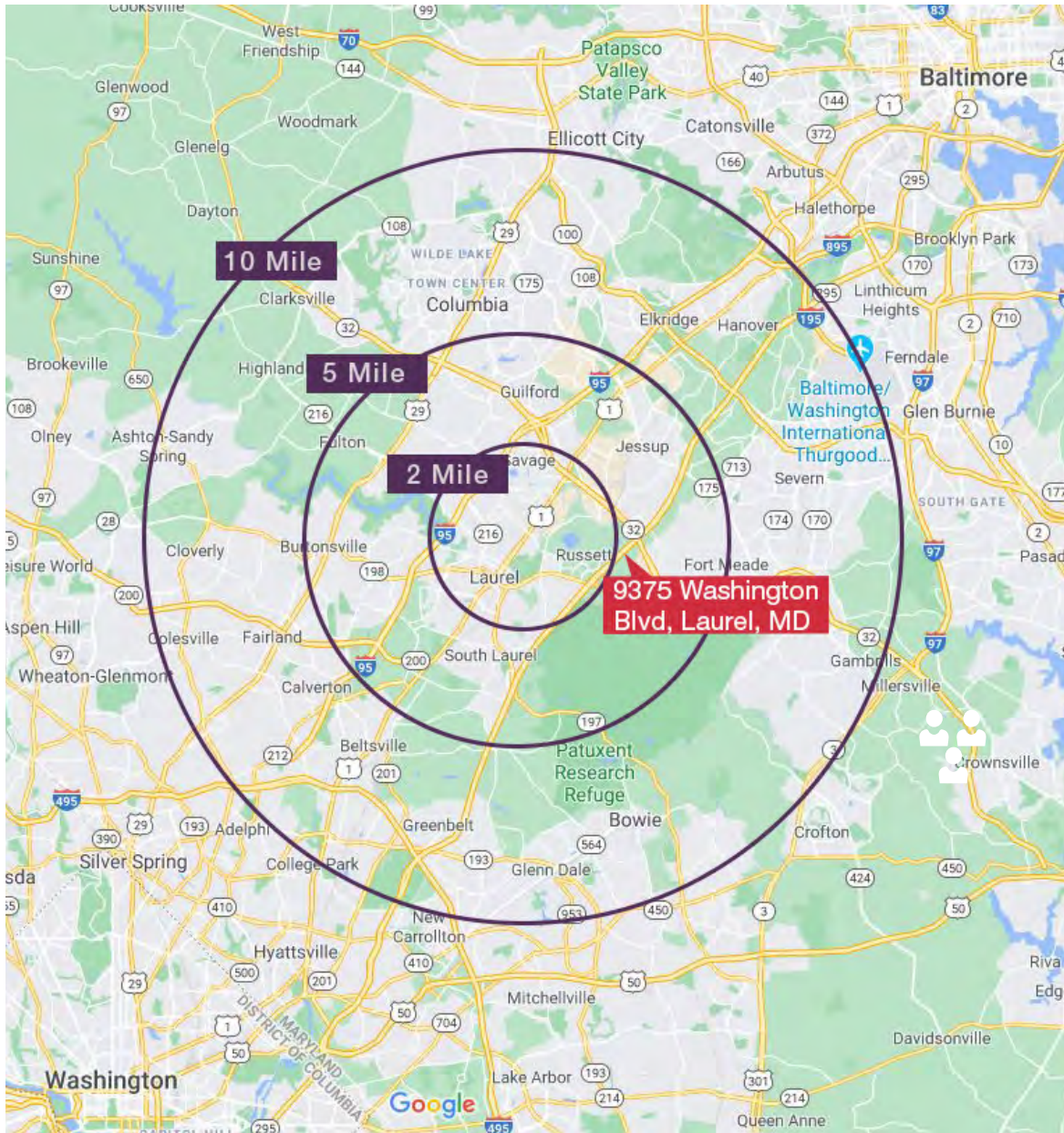
04 Market Overview

Aerial of Property



04 Market Overview

Demographics



Population



2 Mi	47,003
5 Mi	165,615
10 Mi	652,297

Households



2 Mi	17,950
5 Mi	59,285
10 Mi	236,006

Avg HH Income



2 Mi	\$113,599
5 Mi	\$126,439
10 Mi	\$132,721

Annual Growth



2 Mi	4.2%
5 Mi	4.19%
10 Mi	4.01%

Spotlight (2020) Est's

05 Property Photos



05 Property Photos



05 Property Photos

