



MEDICAL OFFICE INVESTMENT SALE

1111-1113 WASHINGTON BOULEVARD | BALTIMORE, MARYLAND 21230

**NNN
LEASE**

**3%
ANNUAL
ESC.**

**21 YRS. ±
FIXED TERM
REMAINING**



OFFERING MEMORANDUM



MACKENZIE

COMMERCIAL REAL ESTATE SERVICES, LLC

INVESTMENT HIGHLIGHTS

**FQHC
DETAILS
ON "TENANT
OVERVIEW"
PG. 3**

- NNN leased freestanding medical/office building
- Leased by Total Health Care, Inc. with **21 ± years of guaranteed term remaining**
- **Total Health Care, Inc. is a Federally Qualified Health Center (FQHC), established in 1968**
- Easy access to I-95, I-295, I-395 and Martin Luther King Jr. Boulevard
- Highly dense neighborhood in Southwest Baltimore City (200,000+ residents within 3 mi.)

NOI: \$182,414.89

CAP RATE: 7.30%

SALE PRICE: \$2,500,000

BUILDING SIZE: 12,673 SF ±

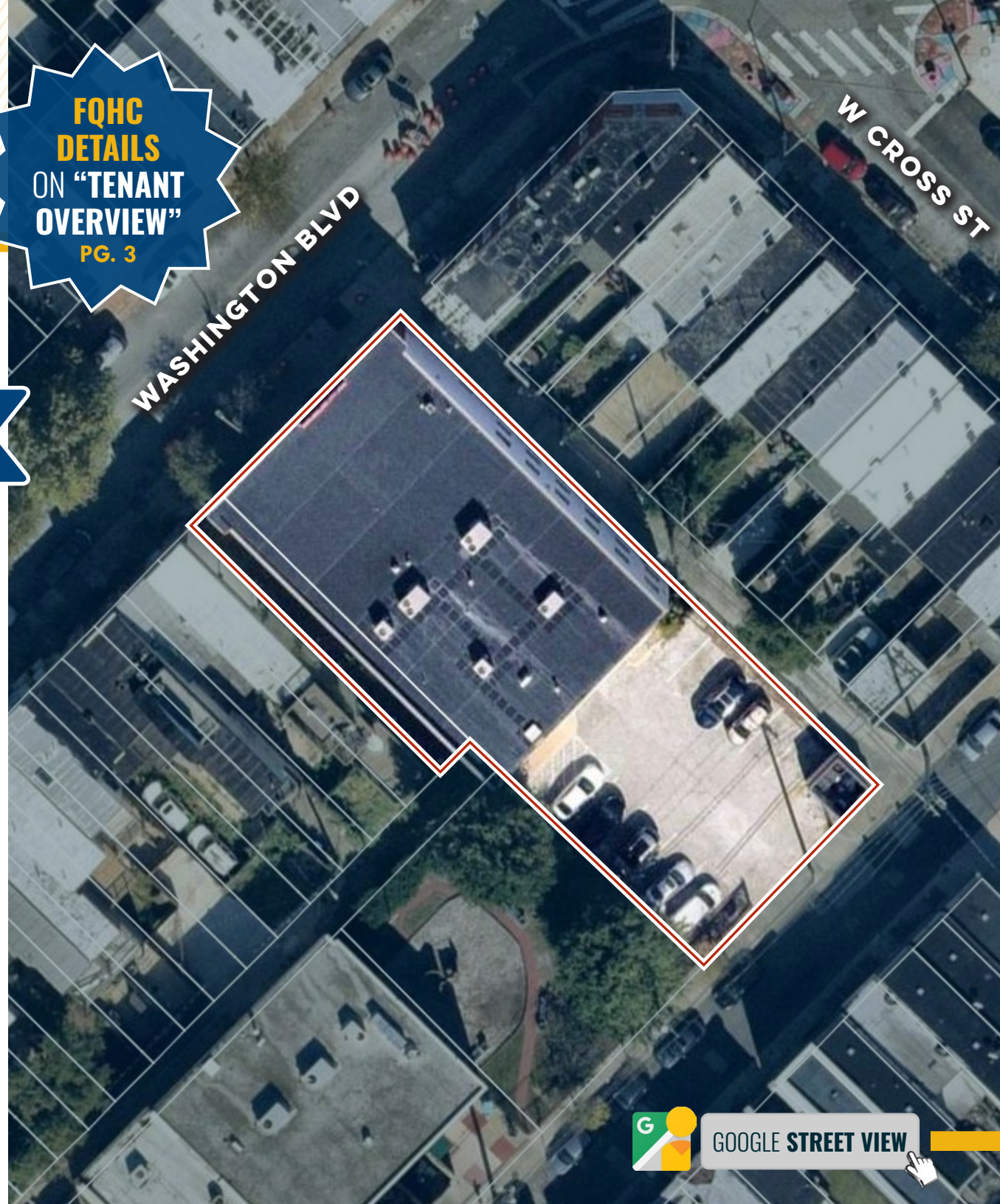
LOT SIZE: .298 ACRES ±

YEAR BUILT: 2003

STORIES: 2 STORIES

PARKING: 12 DEDICATED SPACES ±

ZONING: R-8 (WITH A NONCONFORMING USE FOR MEDICAL OFFICE)



GOOGLE STREET VIEW

Total Health Care, Inc. is a Federally Qualified Health Center (FQHC) dedicated to caring for everyone in the community, especially those who are most in need. Annually, they care for nearly 30,000 patients throughout Metropolitan Baltimore, many of which are at or below the 200% poverty line.

Total Health Care, Inc. is one of Maryland's largest minority-run, nonprofit, tax-exempt community health centers. They are funded, in part, by local, state and federal government agencies, as well as generous gifts from our community.

Total Health Care, Inc. has been caring for the underserved people of Greater Baltimore since their founding as Constant Care Community Health Center, Inc. in 1968. In 1989, Constant Care merged with West Baltimore Community Health Care Corporation to create Total Health Care, Inc., a Federally Qualified Health Center (FQHC).



CORPORATE FINANCIALS:

| | PRIOR YEAR 2020 | FISCAL YEAR 2021 |
|---|---------------------|---------------------|
| REVENUE | | |
| Contributions and Grants | \$13,053,715 | \$16,377,516 |
| Program Service Revenue | \$33,545,625 | \$36,744,424 |
| Investment Income | \$2,036,817 | \$428,670 |
| Other Revenue | \$60,562 | \$30,237 |
| Total Revenue | \$48,696,719 | \$53,580,847 |
| EXPENSES | | |
| Grants and Similar Amounts Paid | \$804,004 | \$804,004 |
| Benefits Paid To or For Members | \$0 | \$0 |
| Salaries, Other Compensation, Employee Benefits | \$22,900,534 | \$24,115,787 |
| Professional Fundraising Fees | \$0 | \$0 |
| Other Expenses | \$22,174,007 | \$24,215,937 |
| Total Expenses | \$45,878,545 | \$49,135,728 |
| Revenue Less Expenses | \$2,818,174 | \$4,445,119 |
| NET ASSETS OR FUND BALANCES | | |
| Total Assets | \$37,031,323 | \$34,527,888 |
| Total Liabilities | \$9,783,001 | \$6,291,860 |
| Net Assets or Fund Balances | \$27,248,322 | \$27,966,028 |



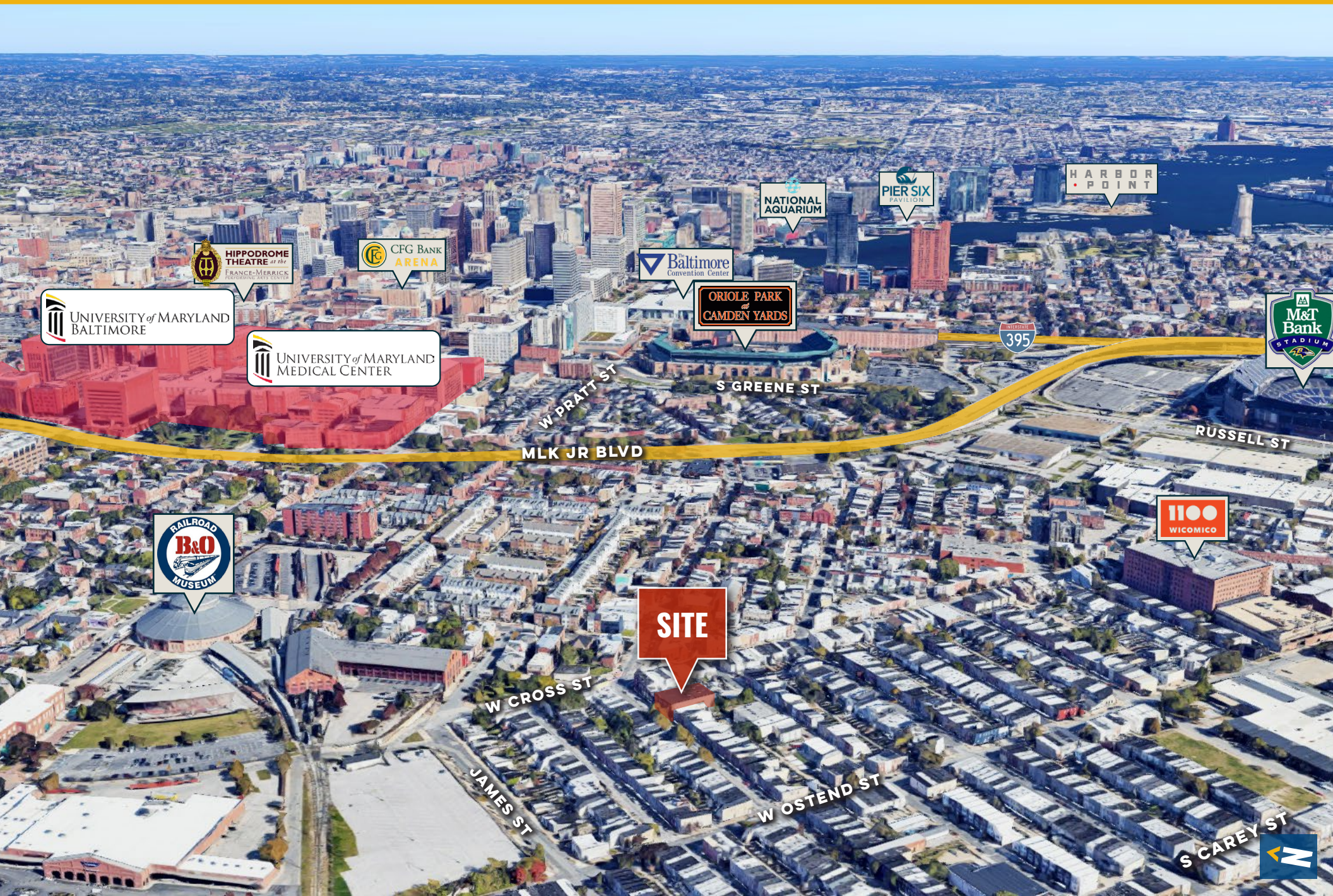
LEASE OVERVIEW

| | |
|----------------------------|--|
| TENANT: |  |
| EFFECTIVE ANNUAL RENT: | \$182,414.89 |
| EFFECTIVE DATE OF LEASE: | NOVEMBER 24, 2014 |
| LEASE TERM: | 30 YEARS |
| REMAINING TERM: | APPROX. 21 YEARS |
| LANDLORD RESPONSIBILITIES: | ROOF & STRUCTURE |
| TENANT RESPONSIBILITIES: | ALL OTHER REPAIRS, MAINTENANCE AND REPLACEMENTS |
| NNN LEASE: | TENANT RESPONSIBLE FOR PAYMENT OF ALL REAL ESTATE TAXES, PROPERTY INSURANCE, AND CAM. |

RENT SCHEDULE:

| TERM PERIOD: | MONTHLY RENT | ANNUAL RENT | ESC. % |
|---------------|--------------------|---------------------|-----------|
| Year 1 | \$12,000.00 | \$144,000.00 | - |
| Year 2 | \$12,360.00 | \$148,320.00 | 3% |
| Year 3 | \$12,730.80 | \$152,769.60 | 3% |
| Year 4 | \$13,112.72 | \$157,352.69 | 3% |
| Year 5 | \$13,506.11 | \$162,073.27 | 3% |
| Year 6 | \$13,911.29 | \$166,935.47 | 3% |
| Year 7 | \$14,328.63 | \$171,943.53 | 3% |
| Year 8 | \$14,758.49 | \$177,101.84 | 3% |
| Year 9 | \$15,201.24 | \$182,414.89 | 3% |
| Year 10 | \$15,657.28 | \$187,887.34 | 3% |
| Year 11 | \$16,127.00 | \$193,523.96 | 3% |
| Year 12 | \$16,610.81 | \$199,329.68 | 3% |
| Year 13 | \$17,109.13 | \$205,309.57 | 3% |
| Year 14 | \$17,622.40 | \$211,468.85 | 3% |
| Year 15 | \$18,151.08 | \$217,812.92 | 3% |
| Year 16 | \$18,695.61 | \$224,347.31 | 3% |
| Year 17 | \$19,256.48 | \$231,077.73 | 3% |
| Year 18 | \$19,834.17 | \$238,010.06 | 3% |
| Year 19 | \$20,429.20 | \$245,150.36 | 3% |
| Year 20 | \$21,042.07 | \$252,504.87 | 3% |
| Year 21 | \$21,673.33 | \$260,080.02 | 3% |
| Year 22 | \$22,323.53 | \$267,882.42 | 3% |
| Year 23 | \$22,993.24 | \$275,918.89 | 3% |
| Year 24 | \$23,683.04 | \$284,196.46 | 3% |
| Year 25 | \$24,393.53 | \$292,722.35 | 3% |
| Year 26 | \$25,125.34 | \$301,504.02 | 3% |
| Year 27 | \$25,879.10 | \$310,549.14 | 3% |
| Year 28 | \$26,655.47 | \$319,865.62 | 3% |
| Year 29 | \$27,455.13 | \$329,461.59 | 3% |
| Year 30 | \$28,278.79 | \$339,345.43 | 3% |

LOCAL BIRDSEYE



UNIVERSITY of MARYLAND BALTIMORE

HIPPODROME THEATRE at the FRANCE-MERRICK PERFORMANCE CENTER

CFG BANK ARENA

UNIVERSITY of MARYLAND MEDICAL CENTER

The Baltimore Convention Center

ORIOLE PARK at CAMDEN YARDS

NATIONAL AQUARIUM

PIER SIX PAVILION

HARBOR POINT

395

M&T Bank STADIUM

W PRATT ST

S GREENE ST

MLK JR BLVD

RUSSELL ST

RAILROAD B&O MUSEUM

WICOMICO

SITE

W CROSS ST

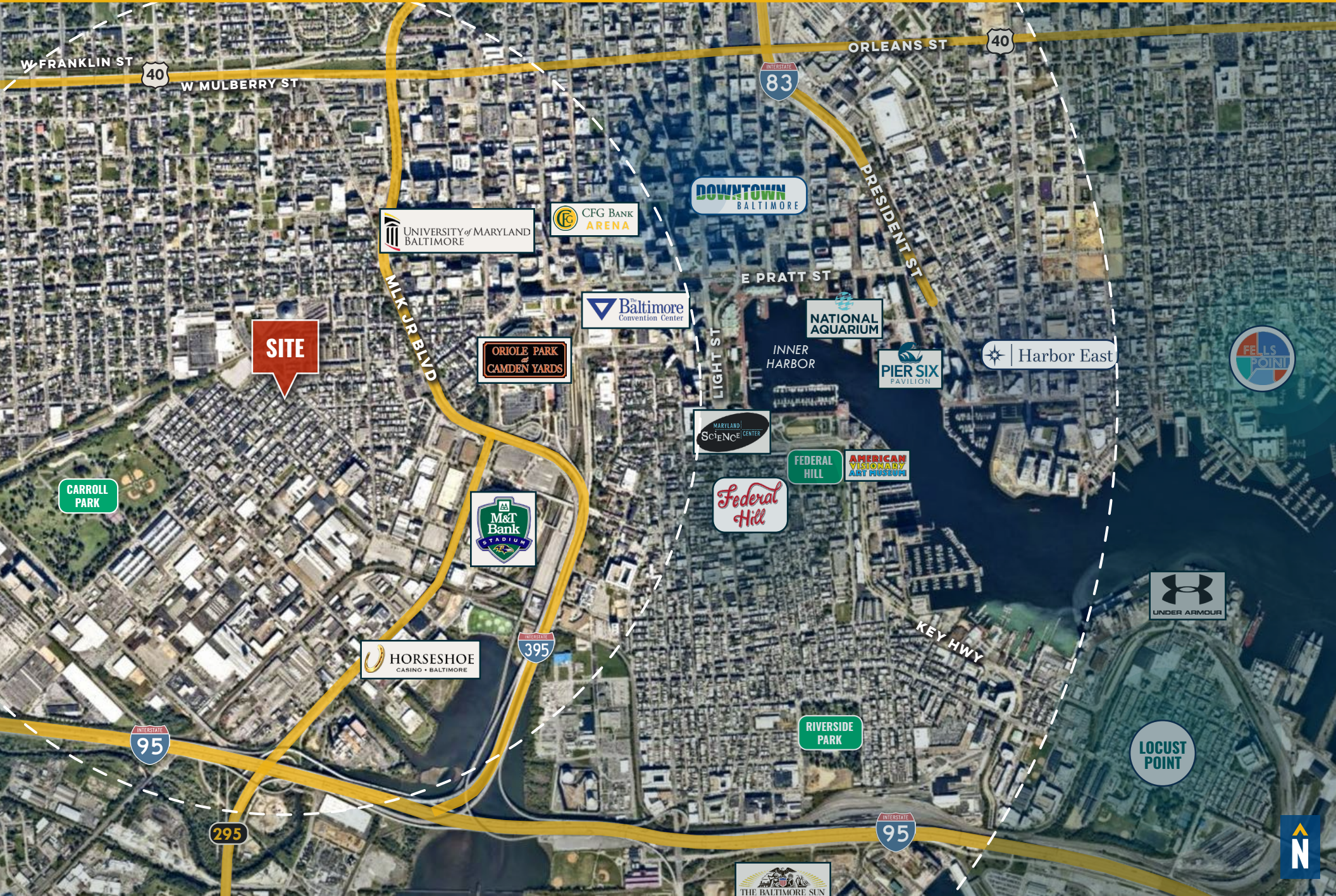
JAMES ST

W OSTEND ST

S CAREY ST



TRADE AREA



SITE

CARROLL PARK

ORIOLE PARK
AT CAMDEN YARDS

UNIVERSITY of MARYLAND
BALTIMORE

CFG BANK
ARENA

Baltimore
Convention Center

DOWNTOWN
BALTIMORE

E PRATT ST

NATIONAL
AQUARIUM

INNER
HARBOR

PIER SIX
PAVILION

Harbor East

FELL'S
POINT

MARLAND
SciENCe CENTER

FEDERAL
HILL

AMERICAN
VISIONARY
ART MUSEUM

Federal
Hill

UNDER ARMOUR

HORSESHOE
CASINO • BALTIMORE

395

KEY HWY

RIVERSIDE
PARK

LOCUST
POINT

95

95

295

THE BALTIMORE SUN



DEMOGRAPHICS

2023

RADIUS: **1 MILE** **2 MILES** **3 MILES**

RESIDENTIAL POPULATION



26,713

111,740

224,515

DAYTIME POPULATION



71,303

223,273

363,149

AVERAGE HOUSEHOLD INCOME



\$216,395

\$206,289

\$188,822

NUMBER OF HOUSEHOLDS



\$73,114

\$86,525

\$86,555

MEDIAN AGE

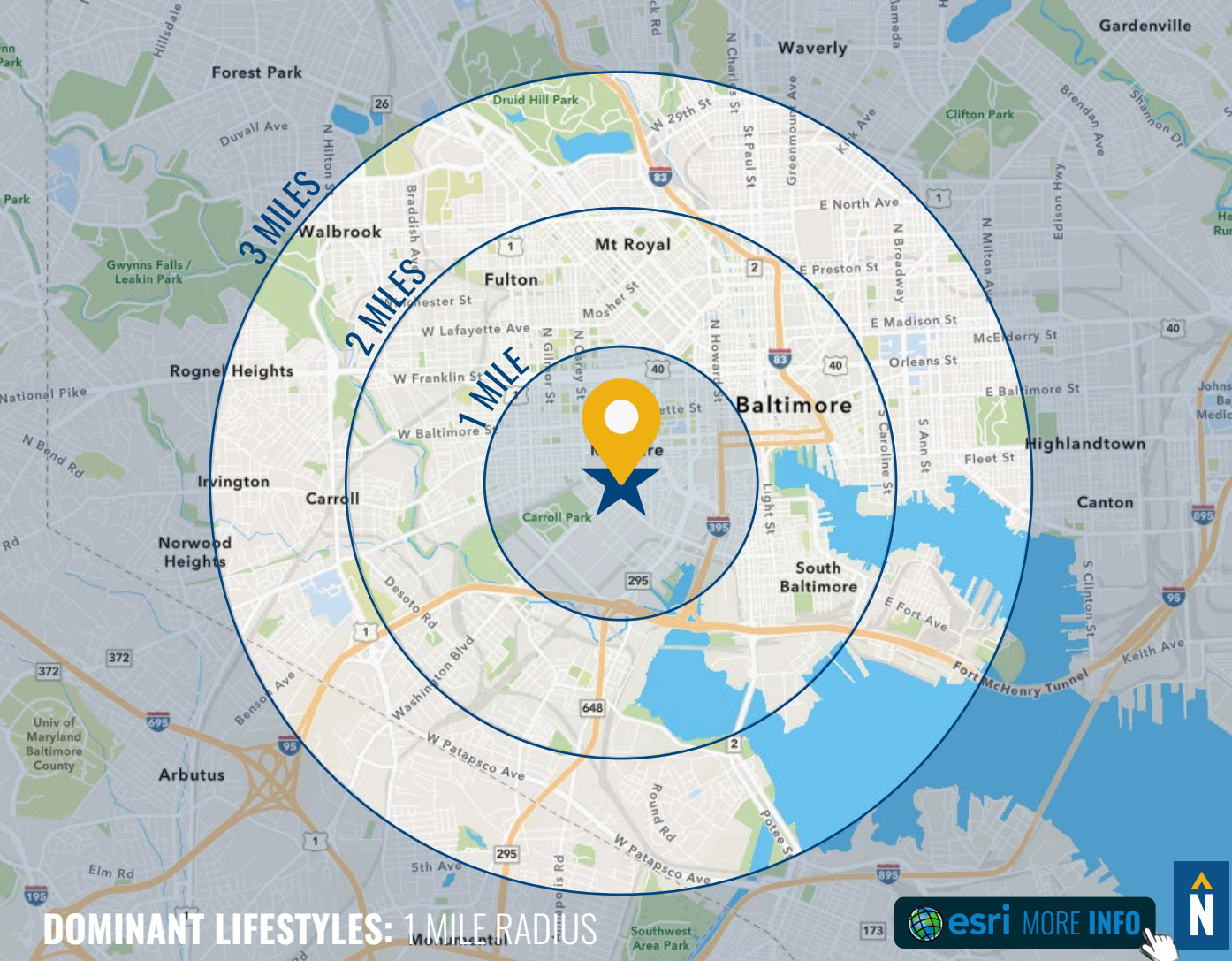


33.8

34.5

35.5

[FULL DEMOS REPORT](#)



DOMINANT LIFESTYLES: 1 MILE RADIUS

[esri](#) [MORE INFO](#)

29%

CITY COMMONS



Most households receive income from wages or salaries, but nearly 1 in 4 receive assistance. Consumers endeavor to keep up with the latest fashion trends, and most prefer the convenience of fast food.

Median Age: **28.5**

Median Household Income: **\$18,300**

16%

METRO RENTERS



The popularity of urban life continues to increase for these consumers in their late twenties and thirties. Residents spend a large portion of their wages on rent, clothes, and the latest technology.

Median Age: **32.5**

Median Household Income: **\$67,000**

9%

EMERALD CITY



Well educated and well employed, half have a college degree and a professional occupation. Highly connected, they use the Internet for entertainment and environmentally friendly purchases.

Median Age: **37.4**

Median Household Income: **\$59,200**

FOR MORE INFO CONTACT:



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BEL AIR

COLUMBIA

LUTHERVILLE

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