

# FOR SALE

Harford County, Maryland

## FLEX/RETAIL PROPERTY

139, 203-215 BALTIMORE PIKE  
BEL AIR, MARYLAND 21014



**Tom Fidler** | Executive Vice President & Principal  
☎ 410.494.4860 ✉ [tfidler@mackenziecommercial.com](mailto:tfidler@mackenziecommercial.com)  
Mackenzie Commercial Real Estate Services, LLC • 410-821-8585 • 2328 W. Joppa Road, Suite 200 | Lutherville-Timonium, Maryland 21093 • [www.MACKENZIECOMMERCIAL.com](http://www.MACKENZIECOMMERCIAL.com)

**Mike Ruocco** | Vice President  
☎ 443.798.9338 ✉ [mruocco@mackenziecommercial.com](mailto:mruocco@mackenziecommercial.com)  
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## 139 BALTIMORE PIKE

1,122 sf ±

## 203-205 BALTIMORE PIKE

7,750 sf ±

## 215 BALTIMORE PIKE

5,700 sf ±

## TRAFFIC COUNT

37,950 AADT (Baltimore Pike)

## SALE PRICE

\$2,800,000

## HIGHLIGHTS

- ▶ Three commercial buildings totaling 14,572 sf ±, situated on 1.05 acres zoned B-3A
- ▶ Income-producing asset with Value-Add potential
- ▶ Located in the heart of Bel Air's retail/commercial corridor, featuring numerous popular shopping and dining destinations
- ▶ Within walking distance of Bel Air's Historic Main Street District
- ▶ 330 feet ± of frontage on highly trafficked Baltimore Pike



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# ASSET OVERVIEW

139, 203-215 BALTIMORE PIKE | BEL AIR, MD



ADDRESS:	139 Baltimore Pike	203-205 Baltimore Pike	215 Baltimore Pike
Parcel No.	03-013189	03-013170	
Map/Grid/Parcel	0301/0000/1265	0301/0021/1206	
Total Acreage	.30 Ac	.75 Ac	
Building Size	1,122 sf	7,750 sf	5,700 sf
Building FAR	.10	.40	.22
Stories	1	1	1
Drive-Ins	2	6	1
Class	C	C	C
Year Built	1930	1930 (Renov. 2007)	1930
Tenancy	Single	Multi	Multi
Frontage	56'	70'	132'
Parking	25 spaces	6 spaces	20 spaces
Zoning (Town of Bel Air)	<p><b>B-3A (General Business Gateway)</b></p> <p>The General Business Gateway is established to:</p> <ul style="list-style-type: none"> <li>Promote reuse, infill and redevelopment that provide a transition from the highway-oriented development of the B-3 District to the Town's pedestrian-oriented, historic core.</li> <li>Encourage efficient use of land and compact development with a mixture of retail, service, office, civic and residential uses.</li> <li>Allow the land uses permitted in the B-3 District while incorporating design standards appropriate to Bel Air's traditional downtown core.</li> <li>Encourage increased economic vitality through the addition of new downtown residences and uses that attract visitors, such as specialty shops, restaurants, theaters and overnight accommodations.</li> <li>Encourage mixed-use buildings with retail and service uses at street level and office or residential uses on upper levels.</li> <li>Promote redevelopment of vacant and underutilized properties.</li> <li>Provide for safe and convenient pedestrian, bicycle and automotive travel.</li> <li>Provide pedestrian connections between Route 1 and Bel Air's downtown area.</li> <li>Retain and create attractive streetscapes with a lively, pedestrian-oriented character.</li> <li>Require the use of building components that are human in scale.</li> <li>Provide transitions or buffers so that new development is compatible with and protective of surrounding residential uses.</li> </ul>		

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# RENT ROLL

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TENANT:	SIZE (SF)	RENTAL RATE (PSF)	LEASE START	LEASE END	OPTIONS	STRUCTURE	NOTES
<b>139 BALTIMORE PIKE</b>							
Auto Salon	1,122	\$43.85	8/1/2019	7/31/2022	(3) 3 Yr (3 mos. prior notice)	NNN	Tenant has an option to terminate the lease at any time with 4 month's prior written notice. Tenant must pay a 4 month early termination fee if lease is terminated.
<b>203 BALTIMORE PIKE</b>							
Hinkle's Automotive	1,500	\$22.80	3/1/2019	2/28/2022	(2) 3 Yr (2 mos. prior notice)	NNN	Tenant has an option to terminate the lease at any time with 4 month's prior written notice. Tenant must pay a 4 month early termination fee if lease is terminated.
Daniel Mufarreh (Shoe Repair)	1,500	\$15.00	6/1/2017	6/1/2019	Currently month-to-month	Modified Gross	Tenant has an option to terminate the lease at any time with 1 month's prior written notice. Tenant must pay a 3 month early termination fee if lease is terminated.
<b>205 BALTIMORE PIKE</b>							
Monro Muffler Brake, Inc. (Mr. Tire)	4,750	\$15.98	11/25/1994	1/31/2029	None	NNN	Tenant may return 825 SF of Premises to the Landlord at Tenant's expense to demise with 4 month's prior written notice.
<b>215 BALTIMORE PIKE</b>							
Hershey Auto (Currently Vacant)	5,700	\$15.00	N/A	N/A	N/A	NNN	This suite was historically occupied by the Landlord. The business terms reflect a conservative rental rate for owner-occupied property.

## EXPENSES:

Real Estate Taxes (2019/2020)	\$36,300.35	
Insurance (Est.)	\$6,000.00	
<b>TOTAL</b>	<b>\$42,300.35</b>	<b>\$2.90 PSF</b>

\*Please consult with a real estate attorney to verify all lease terms.



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# TRADE AREA

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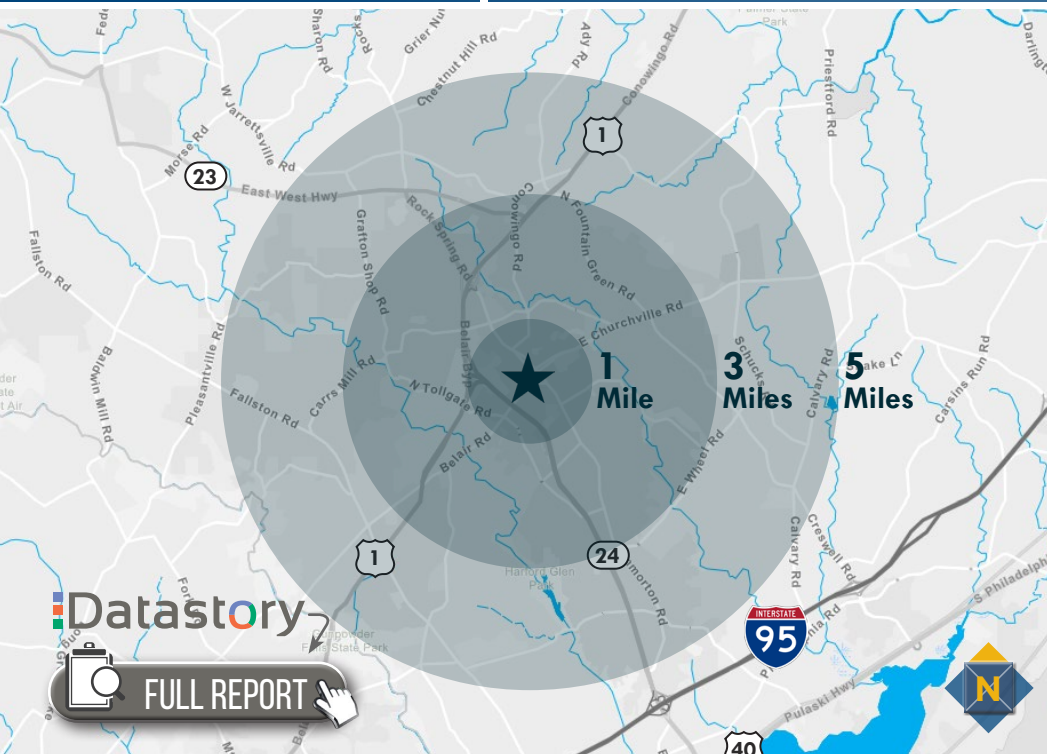


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# LOCATION / DEMOGRAPHICS (2020)

BUILDING NAME IF APPLICABLE | 123 REAL ESTATE ROAD | CITY, MARYLAND 21200



<b>RESIDENTIAL POPULATION</b> 8,189 1 MILE 70,558 3 MILES 114,415 5 MILES	<b>NUMBER OF HOUSEHOLDS</b> 3,696 1 MILE 26,261 3 MILES 42,030 5 MILES	<b>AVERAGE HH SIZE</b> 2.16 1 MILE 2.64 3 MILES 2.69 5 MILES	<b>MEDIAN AGE</b> 45.5 1 MILE 41.9 3 MILES 41.2 5 MILES
<b>AVERAGE HH INCOME</b> \$98,008 1 MILE \$121,881 3 MILES \$123,012 5 MILES	<b>EDUCATION (COLLEGE+)</b> 74.0% 1 MILE 73.3% 3 MILES 72.4% 5 MILES	<b>EMPLOYMENT (AGE 16+ IN LABOR FORCE)</b> 90.9% 1 MILE 90.5% 3 MILES 90.6% 5 MILES	<b>DAYTIME POPULATION</b> 17,458 1 MILE 71,622 3 MILES 111,864 5 MILES

**24% OLD AND NEWCOMERS**  
2 MILES

This market features singles' lifestyles, on a budget. Some are still in college. They support environmental causes and Starbucks. Consumers are price aware and coupon clippers, but open to impulse buys.

**2.12**  
AVERAGE HH SIZE

**39.4**  
MEDIAN AGE

**\$44,900**  
MEDIAN HH INCOME

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**16% GOLDEN YEARS**  
2 MILES

Independent, active seniors nearing the end of their careers or already in retirement, these consumers actively pursue a variety of leisure interests—travel, sports, dining out, museums and concerts.

**2.06**  
AVERAGE HH SIZE

**52.3**  
MEDIAN AGE

**\$71,700**  
MEDIAN HH INCOME

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**13% EXURBANITES**  
2 MILES

These residents are approaching retirement but show few signs of slowing down. They are active in their communities and seasoned travelers, with a lifestyle that is both affluent and urbane.

**2.50**  
AVERAGE HH SIZE

**51.0**  
MEDIAN AGE

**\$103,400**  
MEDIAN HH INCOME

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**11% SAVVY SUBURBANITES**  
2 MILES

These residents are well educated, well read and well capitalized. Largely empty nesters, they have a suburban lifestyle, but also enjoy good food and wine, plus the amenities of the city's cultural events.

**2.85**  
AVERAGE HH SIZE

**45.1**  
MEDIAN AGE

**\$108,700**  
MEDIAN HH INCOME

[LEARN MORE](#)



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