



MACKENZIE

COMMERCIAL REAL ESTATE SERVICES, LLC

ST. AGNES MEDICAL CENTER



**901 PINE HEIGHTS AVENUE
BALTIMORE, MD 21229**



**FOR
SALE**

ST AGNES HOSPITAL CAMPUS

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT



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EXECUTIVE SUMMARY

901 PINE HEIGHTS AVENUE

BALTIMORE, MARYLAND 21229

MacKenzie Commercial Real Estate Services, LLC is pleased to offer the opportunity to purchase **901 Pine Heights Avenue** in Baltimore, Maryland. Located on the campus of Ascension St. Agnes Hospital, 901 Pine Heights Avenue is a 36,405 SF medical office building that is 100% leased to a variety of medical users.

With road frontage on Pine Heights Avenue and Wilkens Avenue (US Rt. 1), market-appropriate floor plans, and on-campus location, 901 Pine Heights Avenue is an attractive investment opportunity.

The property is subject to a ground lease with St. Agnes Hospital through April 16, 2082, with a fixed annual charge of \$5,914.00.



BUILDING SIZE:

36,405 SF ±



SITE SIZE:

2.13 AC ±



STORIES:

3 WITH BASEMENT FLOOR



PARKING:

3.00/1,000 SF



SALE PRICE:

\$8,500,000



2027 NOI YIELD

9.4%



OFFERING HIGHLIGHTS



MacKenzie Commercial Real Estate Services, LLC exclusively represents the ownership with the sale of **901 Pine Heights Avenue** in Baltimore, Maryland.

TENANTS

- » 100% leased with a 4.9 year WALT (weighted average lease term)
- » Variety of medical users
- » 24 occupied suites

PHYSICALS

- » Ample parking for patients and employees
- » 44 surface parking spaces; 111 spaces in adjacent lot
- » Elevator served

LOCATION

- » On the campus of Ascension St. Agnes Hospital
- » Strong visibility at the corner of campus

RECENT CAPITAL IMPROVEMENTS

During the course of current ownership approximately \$670,000 has been invested in building upgrades:

- » Major elevator service during ownership
- » Sequential replacement of all 16 HVAC units
- » LED lighting installed throughout the property
- » Foundation waterproofing
- » Water heaters replaced
- » Electronic door components and touch pad installed
- » Improvements of Trane systems, 4 units per floor
- » Roof improvements and repair
- » Security camera system installed
- » Electrical improvements for certain tenants
- » Signage
- » Common area and individual suite updates

Note: Voshell's Pharmacy has invested \$2,500,000 in their space for clean rooms required as the largest 503 A compounding pharmacy operation in the State of Maryland



PROPERTY SPECS

Address: St. Agnes Medical Center
901 Pine Heights Avenue
Baltimore, MD 21229

Parcel ID: 7654H-025A

Building Size: 36,405 SF $\pm$

Site Size: 2.13 Acres $\pm$

Construction: Masonry

Stories: 3 with basement floor

Year Built: 1968

3.00/1,000 SF

Parking: Surface - 44 Spaces
Adjacent Lot - 111 Spaces

Elevators: Hydraulic

Zoning: OR

Zoning: OR (Office-Residential)

Baltimore City, MD

The Office-Residential (OR) zoning district in Baltimore City is intended to provide a transition between residential neighborhoods and more intensive commercial areas. OR zoning permits a mix of residential and office uses, including housing, professional offices, and certain institutional uses, while maintaining development standards that are compatible with surrounding residential properties. The district encourages mixed-use development and adaptive reuse opportunities while protecting neighborhood character through regulations on building size, density, and permitted uses.



ASCENSION ST. AGNES HOSPITAL CAMPUS



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901 PINE HEIGHTS AVENUE

OFFERING MEMORANDUM