



# PNC BANK

12-14 East 25th Street | Baltimore, MD | 21218



OFFERING MEMORANDUM

**Bennett Williams**  
RETAIL

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## DISCLAIMER:

Bennett Williams Commercial has been engaged by the property owner to market this asset for sale. Information regarding this asset is purported to be from reliable sources. No representation is made to the accuracy thereof, and is submitted subject to errors, omissions, change in price, prior sale, withdrawal without notice, or other conditions. Any buyer is recommended to conduct their own independent due diligence and rely upon those results.

## FOR MORE INFORMATION:

**ROBERT BEHLER**  
[bbehler@bennettwilliams.com](mailto:bbehler@bennettwilliams.com)

## OUR LOCATIONS:

**YORK OFFICE:**  
3528 Concord Rd.  
York, PA 17402

**EXTON OFFICE:**  
1 East Uwchlan Avenue  
Suite 409, Exton, PA 19341

**LANCASTER OFFICE:**  
150 Farmington Lane  
Suite 201, Lancaster, PA 17601

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## PROPERTY OVERVIEW

11-12 East 25th Street is a 6,018 square foot freestanding retail building located in northeast Baltimore. The location is a walking distance to John Hopkins University. Safeway Supermarket is directly across the street. CVS is only a few steps away.

**ADDRESS:**

12-14 East 2th Street  
Baltimore, MD 21218

**LOT SIZE:**

0.1 Acres W/ 16 Parking Spaces

**BUILDING SIZE:**

6,018 SF

**PROPERTY TYPE:**

Free-Standing Retail Building

**CURRENT LEASE TERM:**

10 Years

**NOI:**

\$132,000.00

**SALE PRICE:**

\$2,315,700.00

**CAP RATE:**

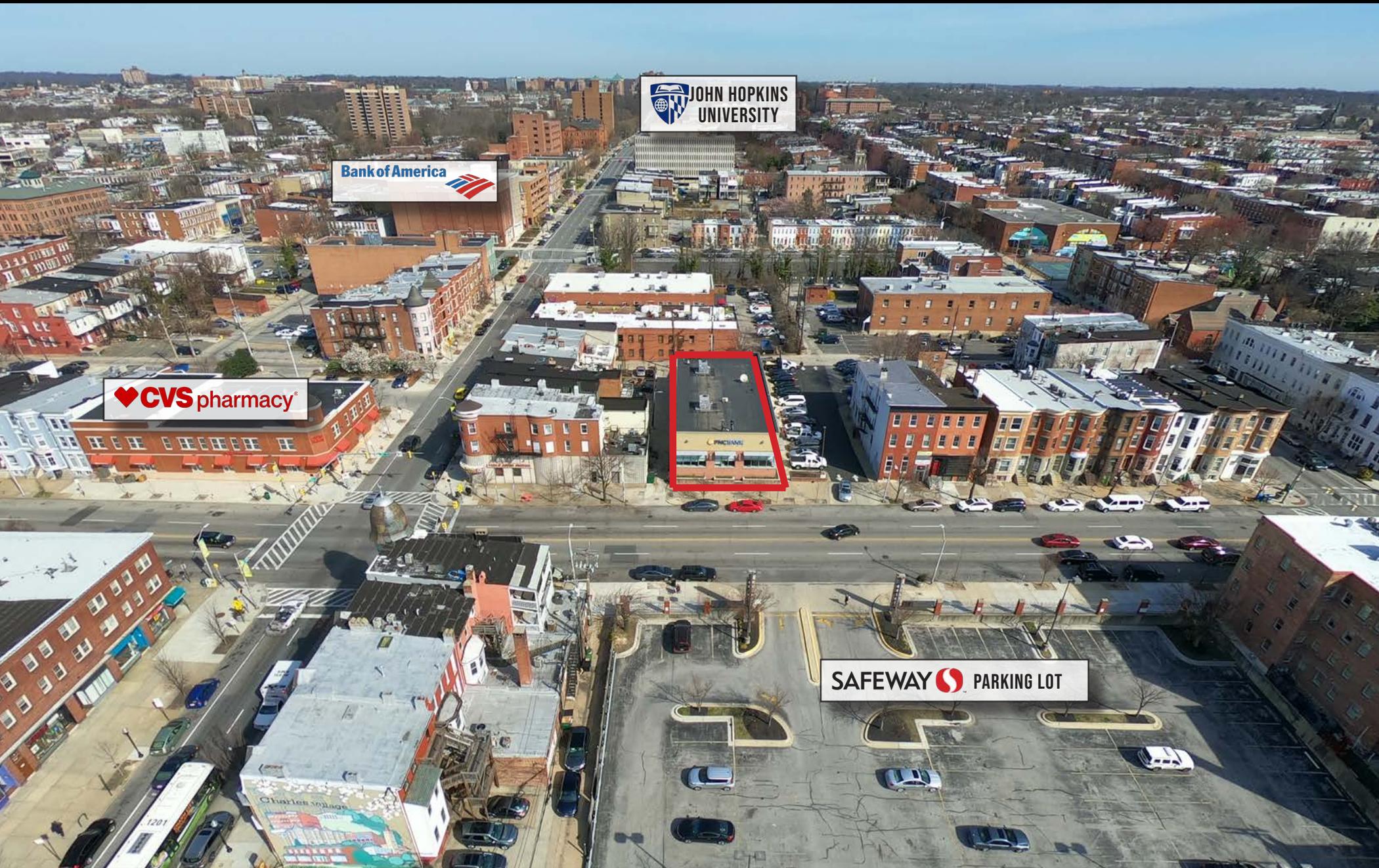
5.7%

**TENANTS:**









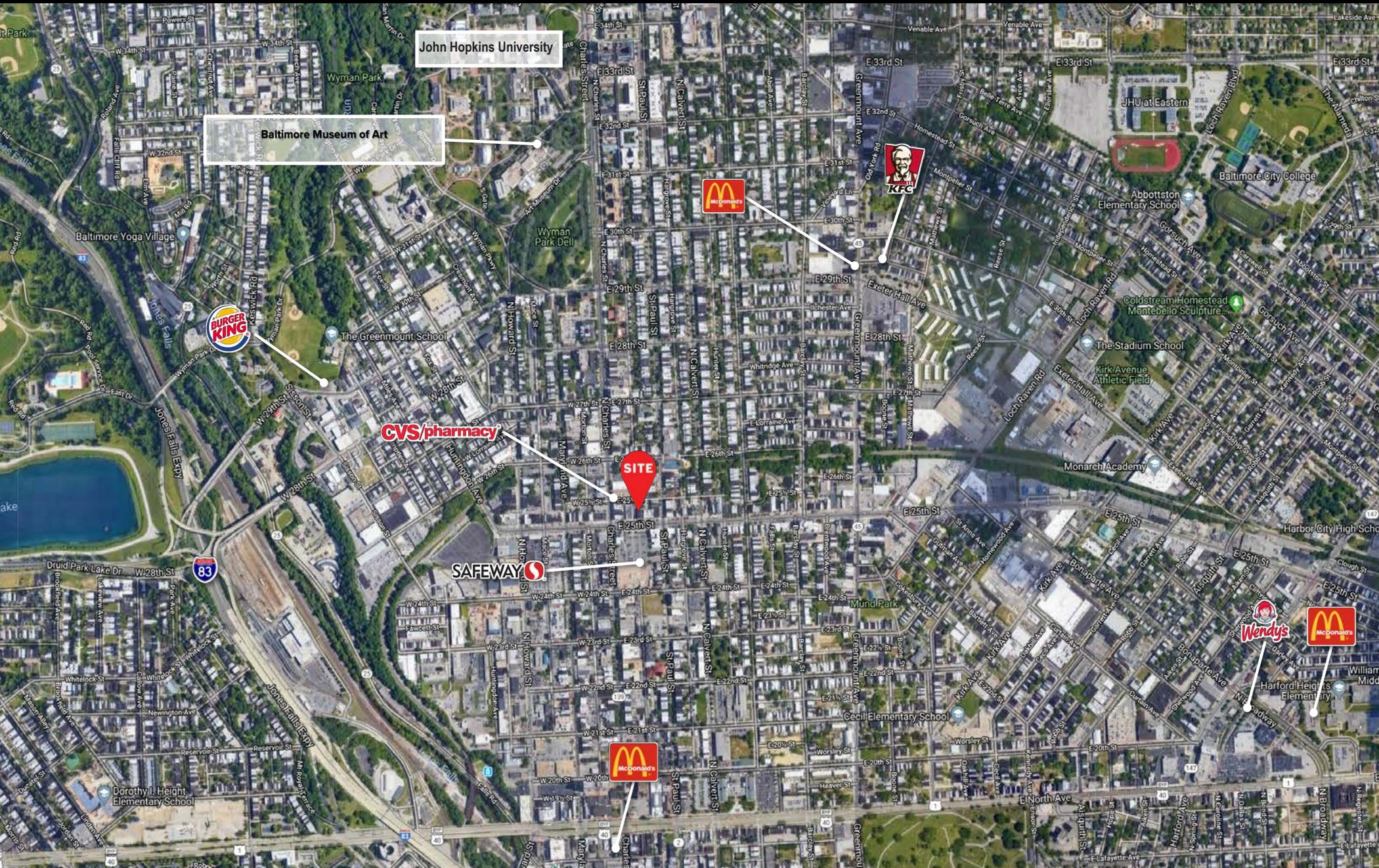
 JOHN HOPKINS  
UNIVERSITY

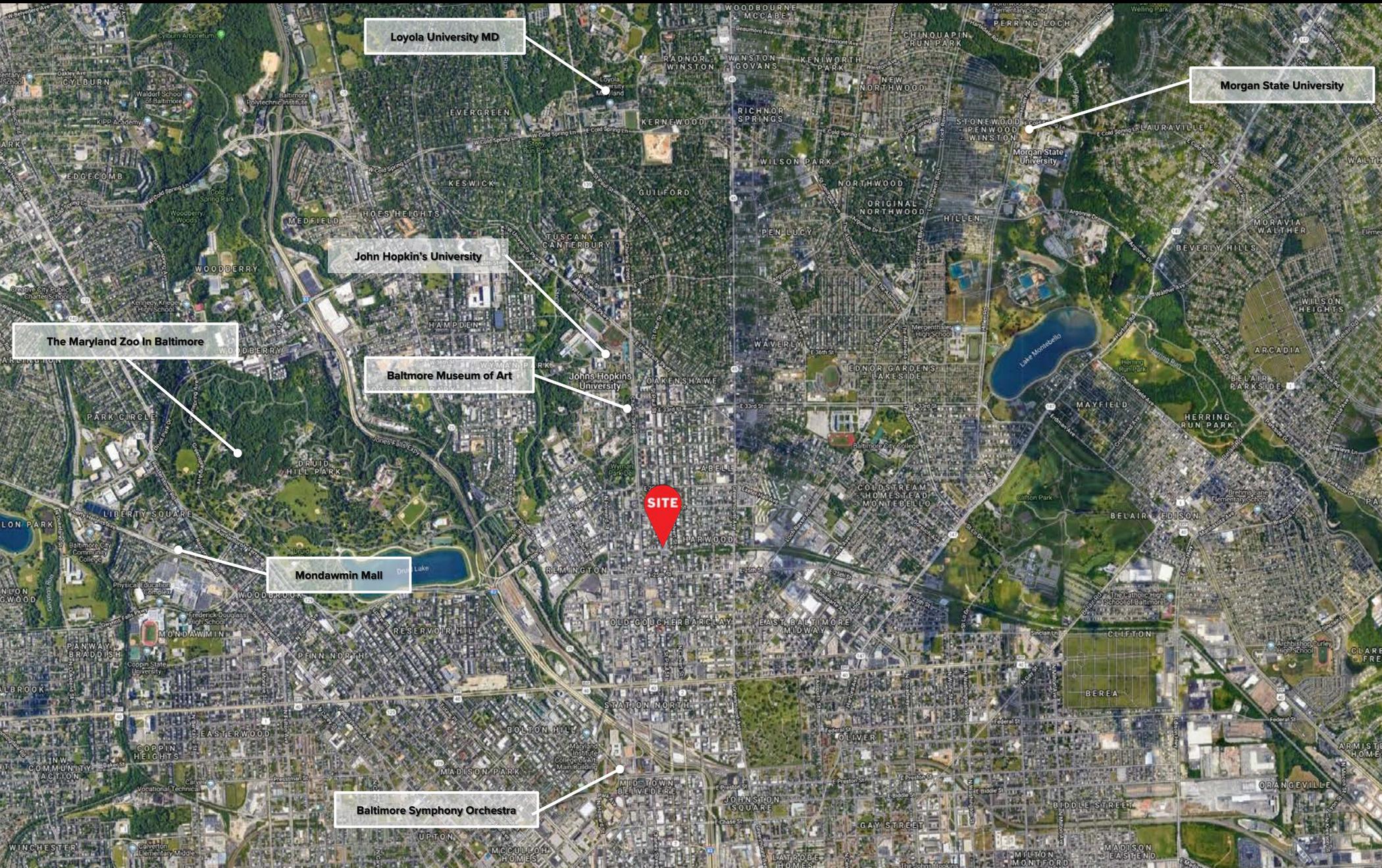
Bank of America 

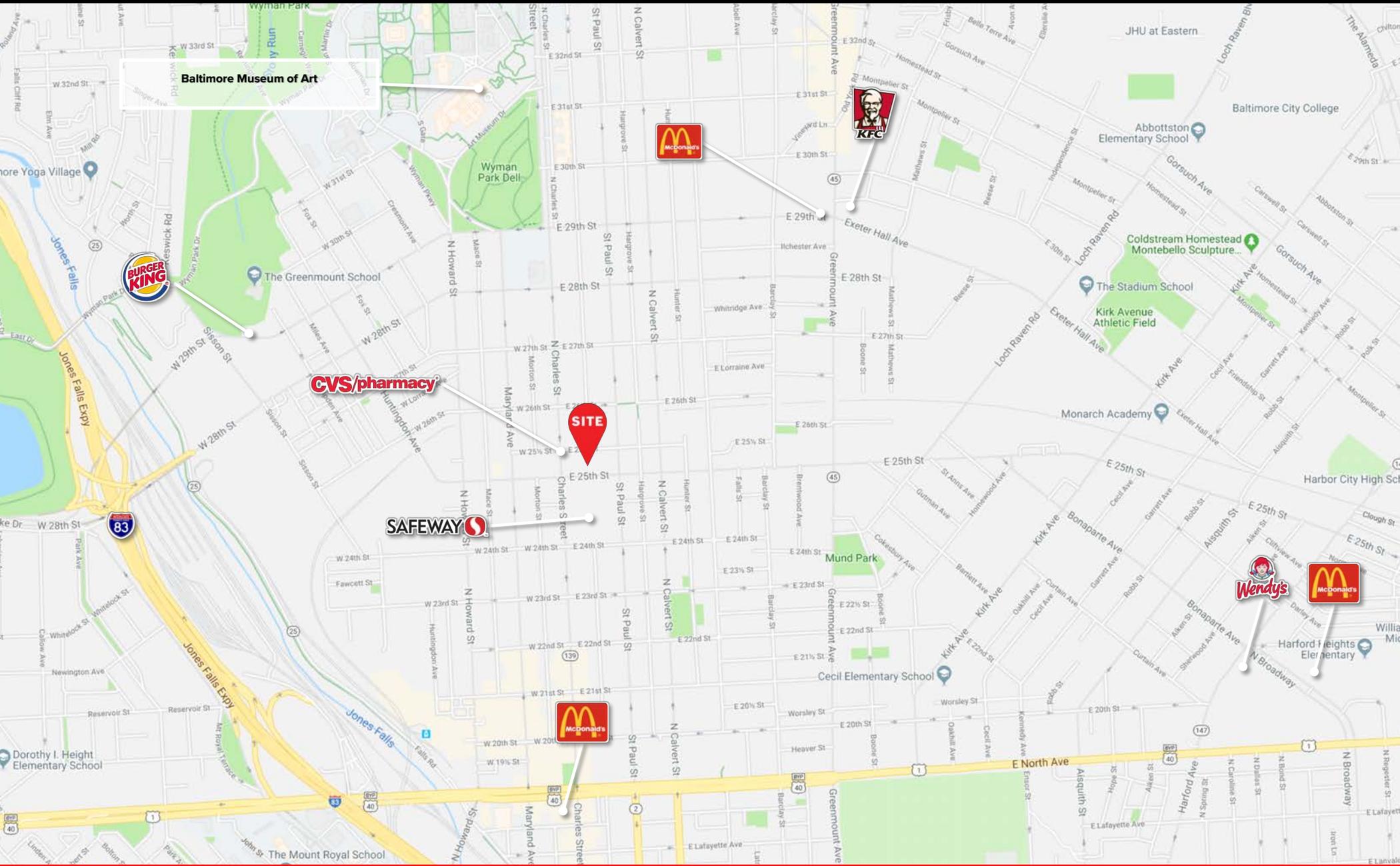
 CVS pharmacy



SAFeway  PARKING LOT









NORTH CHARLES STREET 9,000 VPD

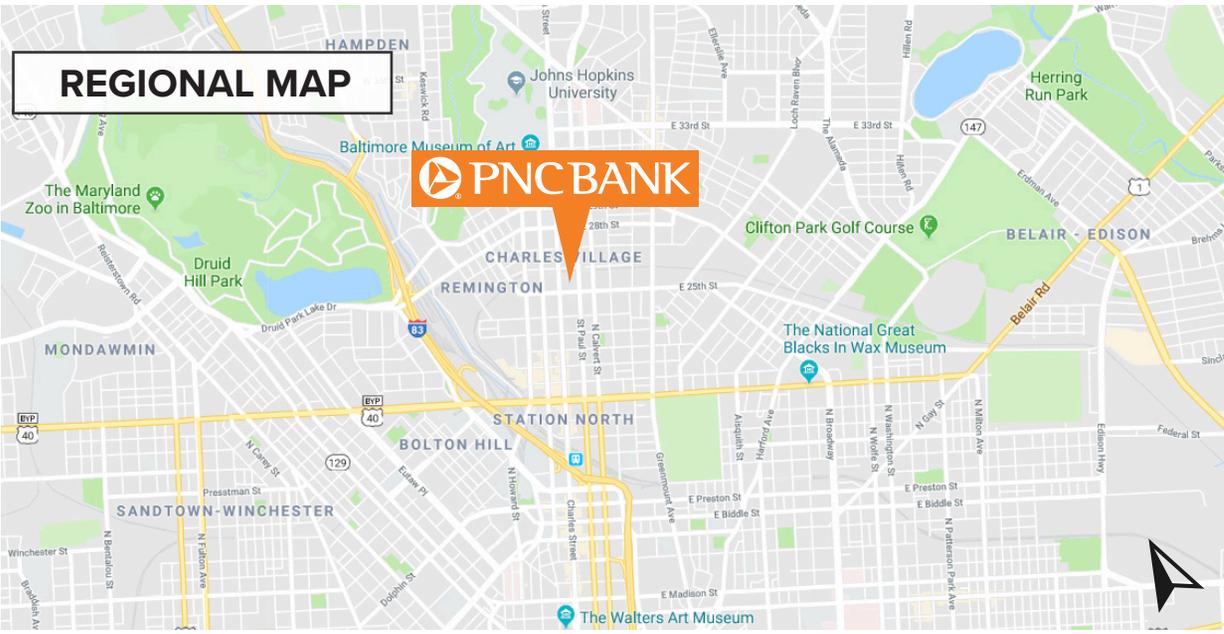
ST PAUL STREET 12,000 VPD

EAST 25th STREET 14,000 VPD

**PNC BANK**  
6,018 SF

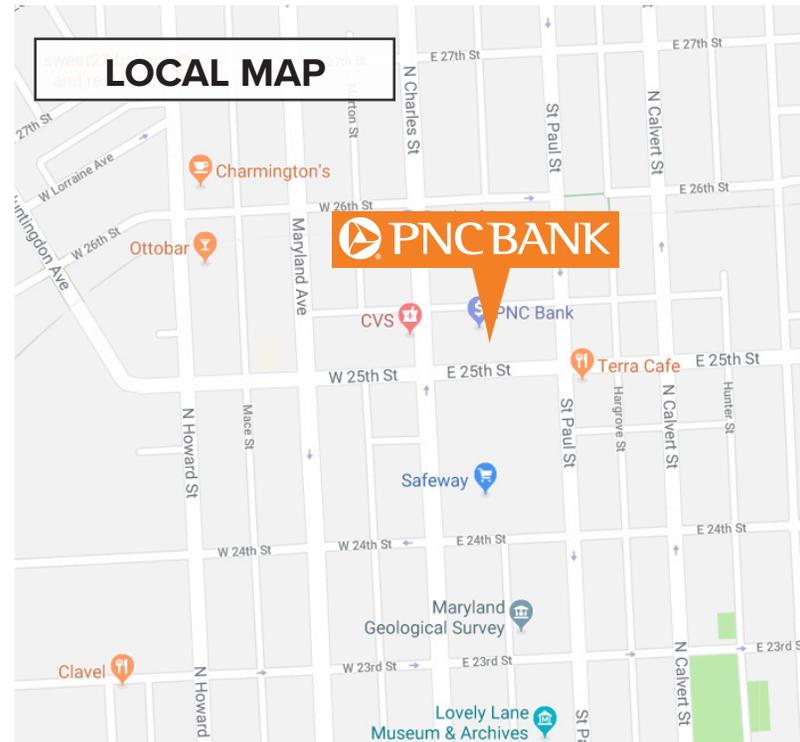
**SAFeway**

**CVS**  
pharmacy



DEMOGRAPHICS	3 MILES	5 MILES	7 MILES
Population	311,842	594,107	902,288
Total Employees	229,933	340,761	519,992
Average HHI	\$69,222	\$75,523	\$78,840
Number of Households	133,556	253,067	374,946

**TRAFFIC COUNTS**  
 E. 25th STREET: 14,000 VPD | ST. PAUL STREET: 12,000 VPD





<b>Tenant:</b>	PNC Bank, National Association
<b>Guarantor:</b>	Corporate
<b>Trade Name:</b>	PNC
<b>Address:</b>	12-14 East 25th Street   Baltimore, Maryland   21218
<b>Building Size:</b>	6,018 SF
<b>Lot Size:</b>	0.1 acres
<b>Year Renovated:</b>	2008
<b>Lease Term:</b>	10 Years
<b>Lease Term Remaining:</b>	10 Years
<b>Lease Extension Commencement:</b>	February 1, 2019
<b>Term Expiration:</b>	January 31, 2029
<b>Lease Commencement Date:</b>	February 1, 2009
<b>Annual Base Rent Years 1-5:</b>	\$132,000.00
<b>Annual Base Rent Years 6-10:</b>	\$138,600.00
<b>Rent Per Square Foot Years 1-5:</b>	\$21.93 / SF
<b>Rent Per Square Foot Years 6-10:</b>	\$23.03 / SF
<b>Renewal Options:</b>	Three Five Year Options
<b>Renewal Notice:</b>	August 4, 2028
<b>Option Increases:</b>	2/1/29 - 2/31/34: \$145,530.00   2/1/34 - 1/31/39: \$152,806.44   2/1/39 - 1/31/44: \$160,446.84
<b>Lease Type:</b>	Absolute Net
<b>Landlord Responsibilities:</b>	None
<b>Taxes:</b>	Tenant Responsible
<b>Insurance:</b>	Tenant Responsible
<b>CAM:</b>	Tenant Responsible
<b>Utilities:</b>	Tenant Responsible
<b>ROFR:</b>	NONE
<b>Estopple:</b>	15 (15) Days Written Notice
<b>Parking:</b>	16 Spaces





**PNC Financial Services** is a diversified financial services company in the United States. PNC is engaged in retail banking, corporate and institutional banking, asset management, and residential mortgage banking. PNC provides deposit, lending, cash management, and investment services to more than 6 million consumer and small business customers across 19 states and the District of Columbia.

**PNC** is the fifth largest bank in the United States (total branches) with more than 2,459 branches and 9,051 ATM machines. PNC is publicly traded on the New York Stock Exchange as PNC and has a market capitalization in excess of \$67 billion.



## LOCATIONS

2,459

## WEBSITE

www.PNC.com

## STOCK SYMBOL

PNC (NYSE)

## CREDIT RATING

A (S&amp;P)

## MARKET CAPITALIZATION

\$67 Billion

## BALTIMORE COUNTY, MD



POPULATION

831,026



MEDIAN HH INCOME

\$72,764



# OF EMPLOYEES

425,667



MEDIAN AGE

39.4

Baltimore County is the 3rd most populated county in Maryland.

Baltimore County, MD has a population of 831,026 people with a median age of 39.4 and a median household income of \$72,764. Between 2015 and 2016 the population of Baltimore County, MD declined from 831,128 to 831,026, a 0.01% decrease and its median household income grew from \$68,775 to \$72,764, a 5.8% increase.

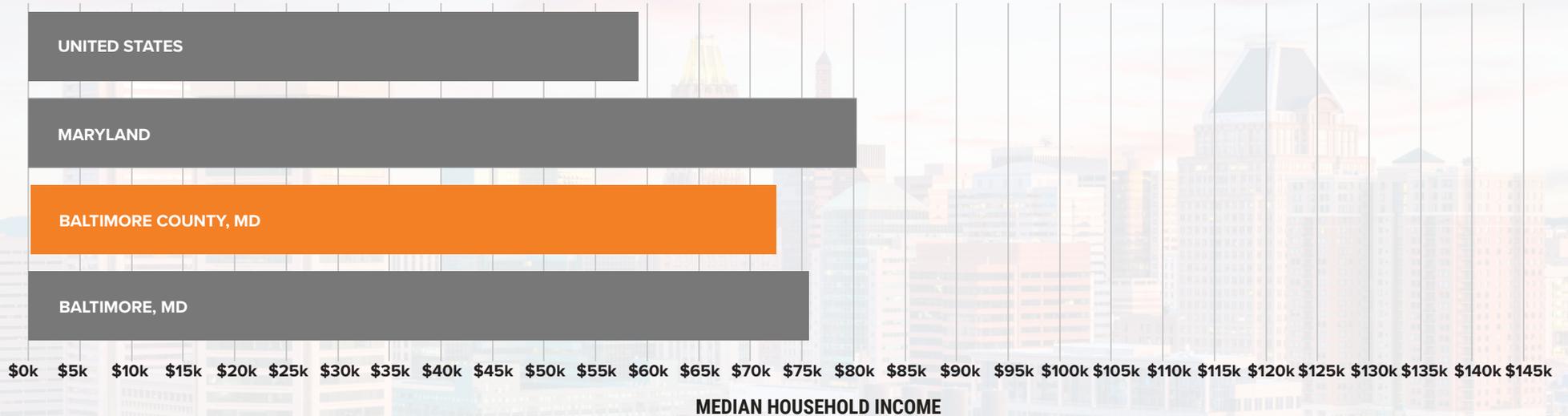
The population of Baltimore County, MD is 57.9% White, 28.4% Black, and 5.9% Asian. 14.1% of the people in Baltimore County, MD speak a non-English language, and 94.1% are U.S. citizens.

The largest universities in Baltimore County, MD are Towson University, with 6,017 graduates, University of Maryland-Baltimore County, with 3,597 graduates, and The Community College of Baltimore County, with 3,228 graduates.

The median property value in Baltimore County, MD is \$256,800, and the homeownership rate is 64.3%. Most people in Baltimore County, MD commute by Drove Alone, and the average commute time is 28.5 minutes. The average car ownership in Baltimore County, MD is 2 cars per household.

WAGES

Households in Baltimore County, MD have a median annual income of \$72,764, which is more than the median annual income in the United States.



TOP EMPLOYERS

1	U.S. Social Security Administration	6	Walmart / Sam's Club
2	University System of Maryland	7	Centers for Medicare & Medicaid
3	T. Rowe Price Group	8	Erickson Living
4	GBMC HealthCare	9	Community College of Baltimore
5	MedStar Franklin Square Medical	10	Giant Food



## HOUSEHOLD INCOME

In 2016, the median household income of the 312,921 households in Baltimore County, MD grew to \$72,764 from the previous year's value of \$68,775.

The following chart displays the households in Baltimore County, MD distributed between a series of income buckets compared to the national averages for each bucket. The largest share of households have an income in the \$75-\$100k range.



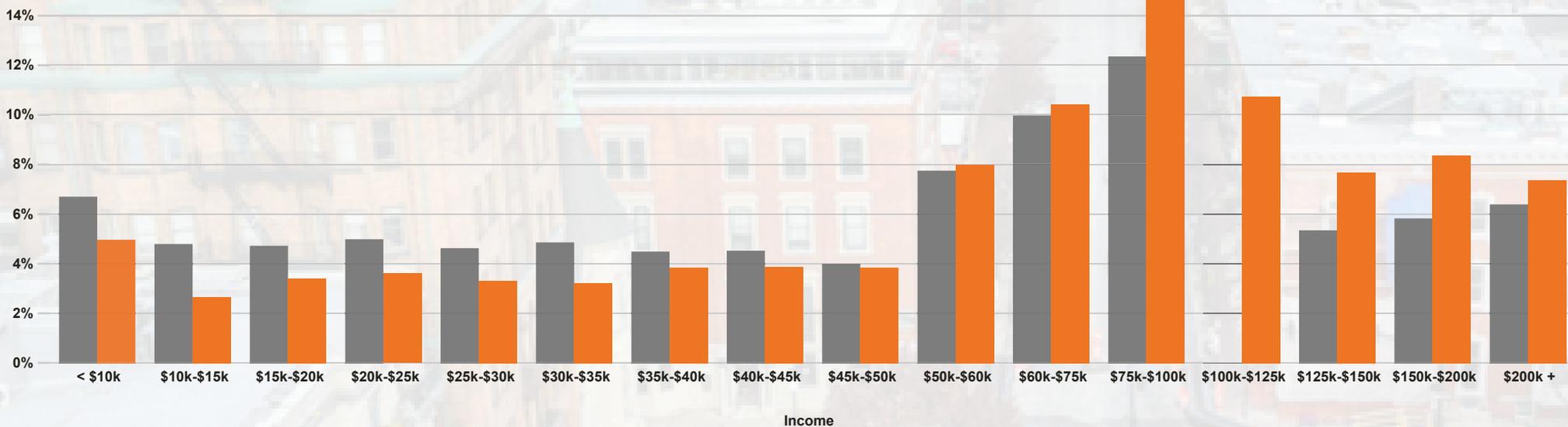
\$72,764

MEDIAN HOUSEHOLD INCOME



312,921

NUMBER OF HOUSEHOLDS



## HOUSING

\$256,800

PROPERTY VALUE

In 2016, the median property value in Baltimore County, MD grew to \$256,800 from the previous year's value of \$250,200.

# Bennett Williams

R E T A I L

## ABOUT BENNETT WILLIAMS COMMERCIAL

Since its founding in 1956, Bennett Williams Commercial, Inc. has offered full Commercial Real Estate services to the Central Pennsylvania region and beyond. We have served thousands of commercial, industrial and retail clients as we have grown in size and reputation. With our team of both experienced and knowledgeable executives as well as young and energetic professionals, we have the team to handle any commercial real estate need.

**At Bennett Williams, your investments are always in good hands.** Our retail Investment sales group provides top notch investment sales services for all categories of retail investments for both buyers and sellers alike, whether institutional or local, throughout the Central Pennsylvania landscape. Whether the asset is a single or multi-tenant, we pride ourselves in going above and beyond the expectations of the client to achieve maximum results. With over 60 years under our belt, and over 25 licensed real estate professionals, we possess the knowledge, experience, and dedication trusted by many in the investment sales segment of the industry.



Bennett Williams is a member of the Capital Markets Real Estate Network, a nationwide network of professionals dedicated to, and specializing in the capital markets segment of commercial real estate. CMRE is comprised of the most highly-qualified, best-experienced independent Capital Market real estate professionals.

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