



**OFFERING
MEMORANDUM**

COUNTRY RIDGE SHOPPING CENTER

1500-1550 COUNTRY RIDGE LANE | ESSEX, MD 21221

PREPARED BY:
 **MACKENZIE**
RETAIL

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EXECUTIVE SUMMARY / INVESTMENT HIGHLIGHTS



EXECUTIVE SUMMARY



COUNTRY RIDGE SHOPPING CENTER ESSEX, MD

FOR SALE:

128,404 SF RETAIL CENTER ON 11.55 AC

INVESTMENT OR OWNER USER OPPORTUNITY

PROPERTY SUMMARY:



CENTER SIZE:

128,404 SF ±



LOT SIZE:

11.55 ACRES ±



ZONING:

BM (BUSINESS MAJOR)



% LEASED:

63%



PARKING:

100 SURFACE SPACES (1.87/1,000 SF)



TRAFFIC COUNT:

15,315 AADT (BACK RIVER NECK ROAD)



NOI:

\$901,766.08

MacKenzie Commercial Real Estate Services, LLC is pleased to present the opportunity to purchase **Country Ridge Shopping Center**, a 128,404 square foot neighborhood shopping center in Essex, Maryland. The center, an established and popular destination within the community, is currently 63 percent leased to nearly 20 tenants, with a Net Operating Income (NOI) of **\$901,766.08**. With 48,000 square feet of space currently available (anchor/big box and retail), the center can look forward to significant upside once the vacancies are filled.

Essex, Maryland, is a bustling community located in Baltimore County, known for its rich history and vibrant economy. With a population of over 40,000, Essex offers a diverse range of industries, including healthcare, retail, and transportation. The community's strategic location near major transportation hubs and its proximity to Baltimore City contribute to its economic vitality. Additionally, Essex benefits from a strong educational system and a growing tourism sector, making it a desirable place to live and work.



INVESTMENT HIGHLIGHTS

- 1 Established neighborhood shopping center
- 2 63% leased to a mix of national and local tenants
- 3 Significant upside with the ability to lease remaining big box/retail spaces
- 4 Ample on-site parking
- 5 High visibility site on heavily trafficked road with signalized intersection
- 6 Easy access to I-695, Eastern Boulevard/Rt. 14 and SE Boulevard/Rt. 702
- 7 Close proximity to Martin State Airport
- 8 Surrounded by dense residential neighborhoods

OFFERING SUMMARY

LIST PRICE	Negotiable
TERMS	Owner/User Sale
NET RENTABLE BUILDING	128,404 SF
LAND AREA	11.55 Acres
NOI	\$901,766.08

MacKenzie Commercial Real Estate Services, LLC exclusively represents the ownership with the sale of **Country Ridge Shopping Center** in Essex, Maryland.

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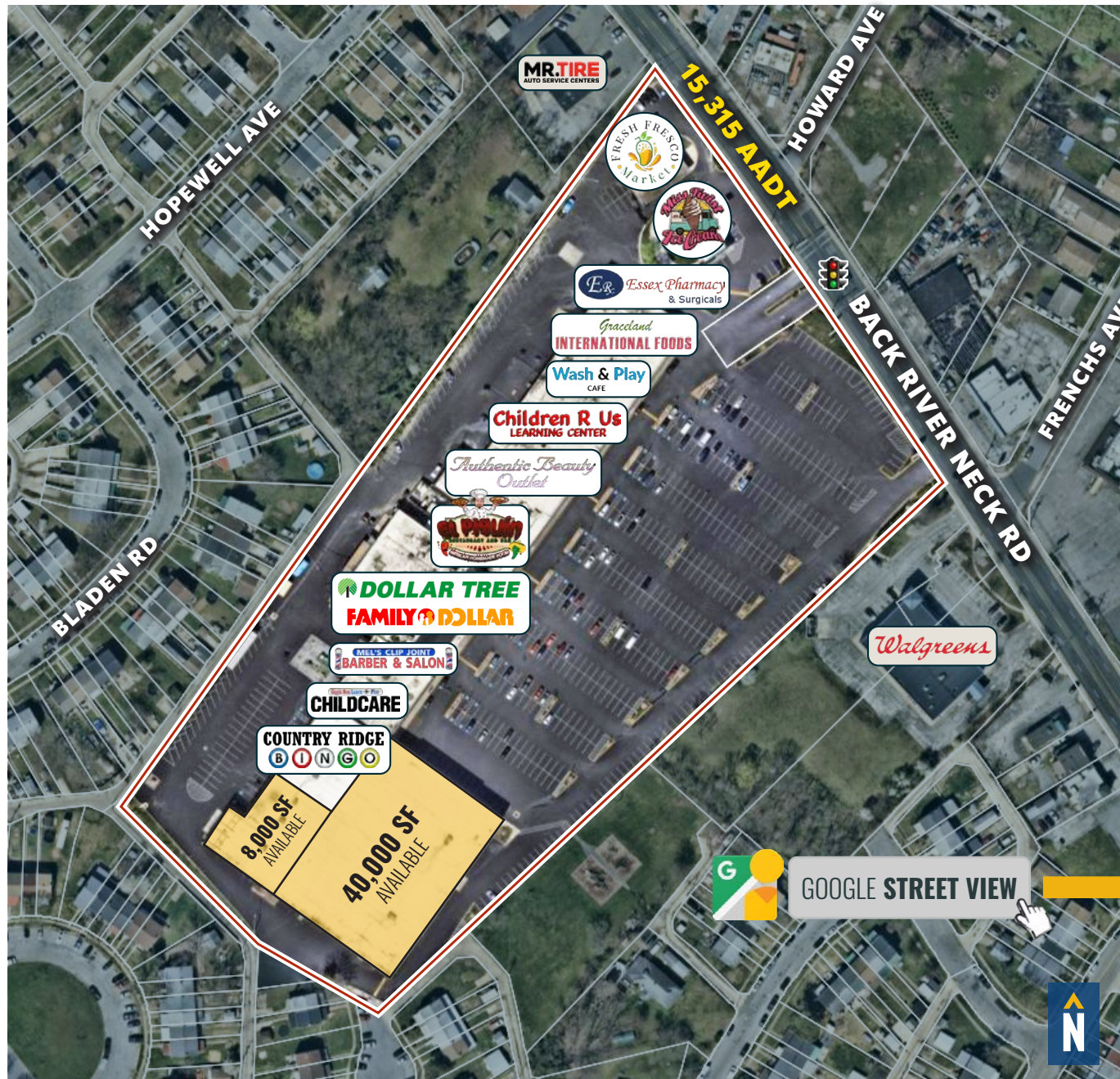
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PROPERTY PROFILE



AERIAL / PROPERTY SPECS

Address:	1500-1550 Country Ridge Lane Essex, MD 21221
Center Name:	Country Ridge Shopping Center
Parcel ID:	15-1503473891
Map/Grid/Parcel:	0097/0005/0006
Site Size:	11.55 Acres ±
Center Size (GLA):	128,404 SF ±
Year Built:	1963
Stories:	1
Construction:	Masonry
Ceiling Height:	22' ±
Docks:	2
Walk Score:	57 (Somewhat Walkable)
Transit Score:	51 (Good Transit)
Water/Sewer:	Public water and septic
Power:	3 phase heavy
Parking:	632 surface spaces ±
Zoning: BM (Business Major) Baltimore County, MD	
Typical uses permitted by right: Uses permitted in BL (retail sales, personal services, restaurant, bank, office, tavern, food store, medical clinic), as well as service garage, hotel/motel, theater, warehouse, automobile sales, night club.	
Typical uses permitted by special exception: Arcade, car wash, bus terminal, striptease business.	



SITE PLAN



BIRDSEYE



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FINANCIAL OVERVIEW



RENT ROLL

Unit	Tenant	Size (SF)	Lease Start	Lease End	2024 Monthly Rent	2024 Annual Rent	PSF	Esc.	2025 Annual Rent
122A	Miss Twist, LLC	800	2/1/2021	1/31/2028	\$3,122.54	\$37,470.48	\$46.84	103%	\$38,594.59
1500 C	Kayvan Mehrbakhsh	STORAGE	Month-to-Month		\$200.00	\$2,400.00		100%	\$2,400.00
1500 A	Country Ridge Bingo	10,000	4/27/2024	4/26/2029	\$12,047.96	\$144,575.52	\$14.46	103%	\$148,912.79
1506	Mel's Clip Joint	1,600	8/1/2020	7/31/2025	\$2,300.81	\$27,609.72	\$17.26	100%	\$27,609.72
1518 A	Family Dollar	9,695	1/31/2025	1/30/2030	\$10,592.84	\$127,114.08	\$13.11	100%	\$127,114.80
1518 B	Dollar Tree Store	10,745	3/24/2016	3/31/2026	\$11,640.00	\$139,680.00	\$13.00	100%	\$139,680.00
1520 & 1522	El Piquin Restaurant	3,750	10/31/2021	10/30/2025	\$4,146.82	\$49,761.84	\$13.27	102%	\$50,757.08
1524 & 1526	Beauty Supply	6,336	7/1/2022	12/31/2032	\$6,593.24	\$79,118.88	\$12.49	102%	\$80,701.26
1528	Payam, Dentist	2,031	4/1/2024	3/31/2029	\$3,300.38	\$39,604.56	\$19.50	102%	\$40,396.65
1530	Nail Fashions	2,000	8/1/2020	10/31/2030	\$3,220.23	\$38,642.76	\$19.32	102%	\$39,415.62
1532	GNG Catering	2,000	9/1/2024	8/31/2027	\$3,068.63	\$36,823.56	\$18.41	103%	\$37,928.27
1534	Symmetry Dance Studio	2,000	7/18/2022	9/30/2025	\$7,300.00	\$87,600.00	\$43.80	100%	\$87,600.00
1536 & 1538	Children R Us Learning	6,000	8/1/2023	7/31/2028	\$7,150.00	\$85,800.00	\$14.30	102%	\$87,516.00
1540 & 1542	Wash and Play Cafe LLC	4,000	12/1/2021	11/31/2031	\$7,463.34	\$89,560.08	\$22.39	102%	\$91,351.28
1502, 1504 & 1544	Giggle Box Learn N Play	6,150	5/1/2024	4/30/2025	\$7,687.49	\$92,249.88	\$15.00	100%	\$92,249.88
1546	Nobles Banquet Hall	3,171	8/1/2023	7/31/2028	\$3,234.42	\$38,813.04	\$12.24	102%	\$39,589.30
1548	Graceland International Foods	2,500	1/1/2024	12/31/2028	\$4,225.00	\$50,700.00	\$20.28	102%	\$51,714.00
1550	Essex Pharmacy	2,975	3/1/2024	3/31/2029	\$4,867.51	\$58,410.12	\$19.63	101%	\$58,994.22
1552	Fresh Fresco Market	2,651	11/9/2021	11/8/2025	\$4,700.00	\$56,400.00	\$21.27	102%	\$57,528.00
2100	Mountain of Fire & Miracles	2,000	9/1/2020	8/31/2025	\$2,755.88	\$33,070.56	\$16.54	104%	\$34,393.38
	Dish Wireless		11/28/2022	11/27/2027	\$772.50	\$9,270.00		100%	\$9,270.00
Total:		80,404				\$1,324,675.08			\$1,343,716.84



OPERATING EXPENSES*

Expense	2024
Cleaning/Janitorial	\$2,970.00
Property Management	\$58,500.00
Landscaping/ Parking Lot	\$35,214.00
Materials/ Supplies	\$2,920.00
Security Monitoring	\$514.00
Snow Removal	\$9,170.00
Dumpster Trash Removal	\$10,296.00
Utilities (BGE, Gas, Electric)	\$44,433.00
Utilities (City of Baltimore)	\$13,365.00
Real Estate Taxes Parcel -15-03-473890	\$25,120.00
Real Estate Taxes Parcel-15-03-473891	\$66,746.00
Commercial Insurance - Holden	\$27,549.00
Maintenance / Repairs	\$125,712.00
Other Real Estate Taxes	\$300.00
Licenses/ Insurance	\$100.00
Total:	\$422,909.00



FINANCIAL SUMMARY

TOTAL INCOME: \$1,324,675.08

TOTAL EXPENSES: \$422,909.00

NOI: \$901,766.08

Upon executing leases for the remaining (40,000 SF and 8,000 SF) vacancies, the center could see an additional **\$500,000 ±** in annual income, presenting a great **value add opportunity**.



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MARKET OVERVIEW



ESSEX, MARYLAND

Essex, Maryland, is a suburban community located in Baltimore County, approximately 11 miles northeast of Baltimore City. It's known for its waterfront location, boating scene, and small-town atmosphere.

Key Features:

- **Waterfront location:** Essex is situated on a peninsula bordered by the Middle River to the east and the Back River to the west, offering plenty of opportunities for water activities like boating, fishing, and kayaking.
- **Boating community:** With a large boating scene, Essex is home to numerous marinas, boatyards, and waterfront homes.
- **Small-town feel:** Despite its proximity to Baltimore, Essex maintains a small-town atmosphere with a sense of community and a laid-back lifestyle.
- **Amenities:** Essex offers a variety of amenities, including parks, playgrounds, schools, and shopping centers.
- **Accessibility:** Interstate 695 provides easy access to Baltimore City and other nearby areas.

Overall, Essex is a desirable community that offers a mix of suburban living and waterfront access. Its proximity to Baltimore City provides easy access to cultural attractions, employment opportunities, and other amenities.



LOCAL BIRDSEYE



EAST BALTIMORE COUNTY, MARYLAND

East Baltimore County, Maryland, is experiencing a resurgence as a major economic hub. Several factors are contributing to this growth:

Key Developments:

- **Tradepoint Atlantic:** This 3,100-acre logistics center is a significant driver of economic activity. It's home to major companies like Amazon, FedEx, and Port Logistics Group, creating thousands of jobs.
- **Emerging Offshore Wind Industry:** The region is positioning itself as a leader in this sector, with Tradepoint Atlantic serving as a key manufacturing and assembly hub.
- **Infrastructure Improvements:** Investments in transportation, including the expansion of I-95 and the Port of Baltimore, are enhancing connectivity and attracting businesses.
- **Education and Research:** The presence of Towson University, UMBC, and Goucher College provides a skilled workforce and fosters innovation.

Economic Strengths:

- **Diversified Economy:** The county boasts a mix of industries, including healthcare, technology, manufacturing, and logistics, reducing reliance on any single sector.
- **Strong Business Climate:** Baltimore County offers a supportive environment for businesses, with access to resources, incentives, and a skilled workforce.
- **Quality of Life:** The county's amenities, including parks, recreational facilities, and cultural attractions, contribute to a high quality of life for residents and employees.

Overall, East Baltimore County is experiencing a positive economic outlook, driven by strategic investments, a diversified economy, and a strong business climate. By addressing challenges and capitalizing on opportunities, the region can continue to thrive and become a model for sustainable economic growth.



MARKET AERIAL



DEMOGRAPHICS

2024

RADIUS:

1 MILE

3 MILES

5 MILES

RESIDENTIAL POPULATION



19,845

69,706

191,100

DAYTIME POPULATION



12,655

57,410

162,027

AVERAGE HOUSEHOLD INCOME



\$72,527

\$93,351

\$96,545

NUMBER OF HOUSEHOLDS



8,836

27,374

73,690

MEDIAN AGE

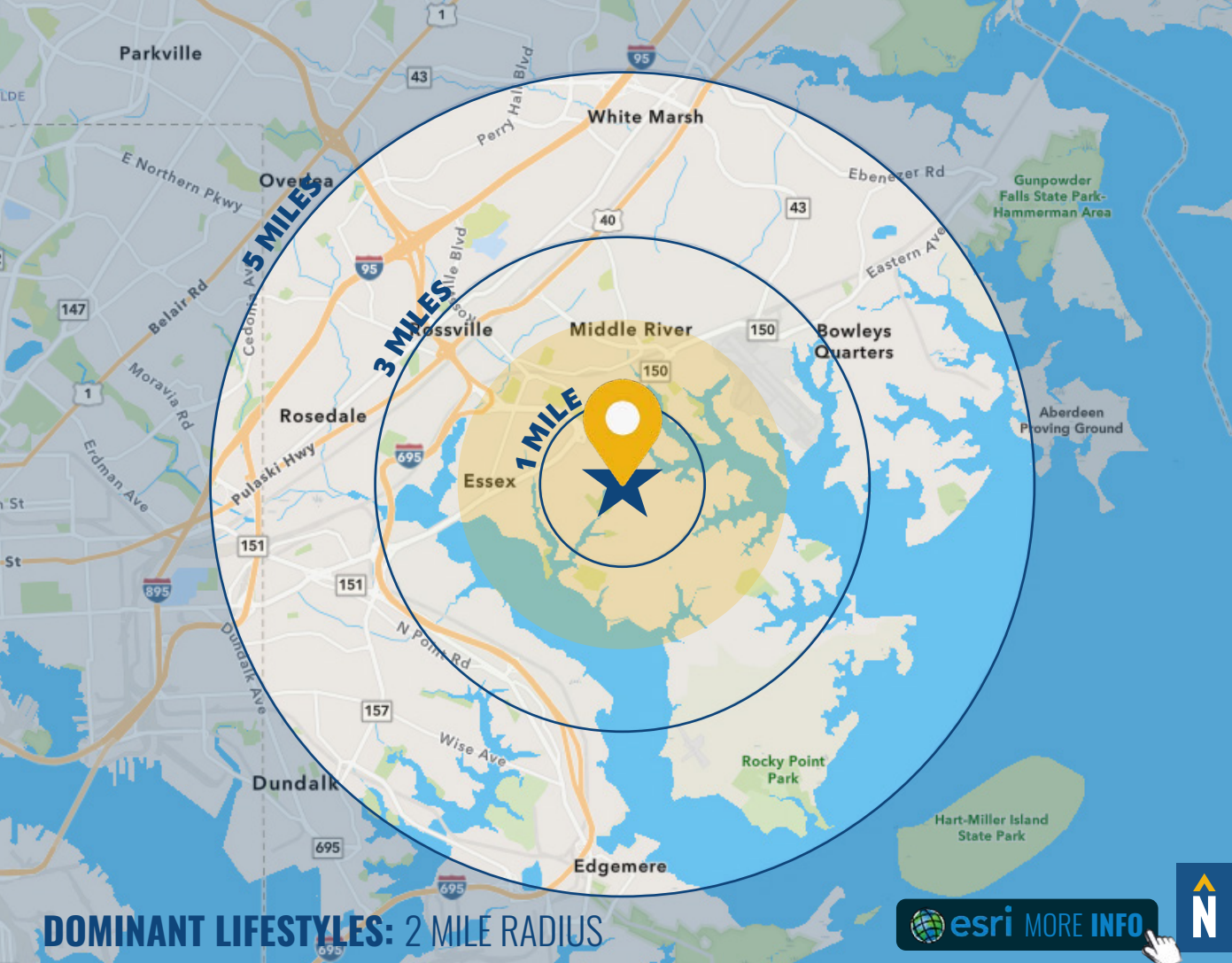


36.3

38.5

38.6

[FULL DEMOS REPORT](#)



DOMINANT LIFESTYLES: 2 MILE RADIUS

32%
PARKS
AND REC



Many of these families are two-income married couples approaching retirement age. They are comfortable in their jobs and their homes and budget wisely, but do not plan on retiring anytime soon or moving.

Median Age: **40.9**

Median Household Income: **\$60,000**

16%
METRO FUSION



Metro Fusion is a young, diverse market made up of hard-working residents that are dedicated to climbing the ladders of their professional and social lives. They spend money readily unless saving.

Median Age: **29.3**

Median Household Income: **\$35,700**

11%
FRONT PORCHES



Friends and family are central to this segment and help to influence household buying decisions. This diverse group of residents enjoy their automobiles and like cars that are fun to drive.

Median Age: **34.9**

Median Household Income: **\$43,700**





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