

# Walgreens

6700 RITCHIE HIGHWAY GLEN BURNIE, MD



**OFFERED FOR SALE**  
ABS NNN LEASEHOLD  
**\$2,073,000 | 11.00%**

CONFIDENTIAL OFFERING MEMORANDUM

 **Atlantic**  
CAPITAL PARTNERS™



## EXECUTIVE SUMMARY

The Walgreens at 6700 Ritchie Highway, Glen Burnie, MD 21061 presents an exceptional opportunity to acquire a long-term, absolute NNN leasehold with no landlord responsibilities in one of the Baltimore–Washington metro area’s most established retail corridors. The property occupies a prime position along Ritchie Highway (MD-2), benefiting from strong daily traffic, excellent visibility, and direct access to major transportation routes including I-97, I-695, and MD-100.

Located just minutes from BWI Thurgood Marshall Airport, Fort Meade, and the BWI Business District, the site draws consistent consumer traffic from surrounding residential neighborhoods, commuters, and the region’s growing employment base. Backed by Walgreens Co., one of the nation’s largest and most creditworthy pharmacy chains, this location provides stable, predictable income and serves as a recession-resistant asset in a high-demand market.



Year 1 NOI	\$228,000
CAP Rate	11.00%
Price	\$2,073,000



### ASSET SNAPSHOT

Tenant Name	Walgreens
Signator/Guarantor	Walgreen Co.
Address	6700 Ritchie Hwy, Glen Burnie, MD 21061
Building Size (GLA)	14,490 SF
Land Size	1.59 AC
Year Built	2005
Ownership	Abs NNN Leasehold
Landlord Responsibilities	None
Lease Expiration Date	6/1/2030
Remaining Term	75-Years with Termination Options Beginning on the 25th Lease year
Options	10, 5-Year
NOI	\$228,000

### LEASEHOLD RENT SCHEDULE

TERM	START	END	ANNUAL AMOUNT
Base Term	7/23/2005	7/30/2030	\$228,000.00
All Options	-	-	\$228,000.00

### GROUND RENT SCHEDULE

TERM	START	END	Annual Amount
Base Term	10/1/2004	9/30/2024	\$255,000.00
Base Term	10/1/2024	9/30/2034	\$280,500.00
Base Term	10/1/2034	9/30/2044	\$308,550.00
Base Term	10/1/2044	9/30/2054	\$339,400.00
Base Term	10/1/2054	9/30/2064	\$373,340.00
Base Term	10/1/2064	9/30/2074	\$410,676.00
Base Term	10/1/2074	7/31/2080	\$451,752.00

\*Tenant pays directly to Ground Lessor

  
**77,747**  
PEOPLE IN  
3 MILE RADIUS

  
**\$85,540**  
AHH IN  
3 MILE RADIUS

  
**43,900**  
VPD ON  
RITCHIE HWY





## AFFLUENT SUBURBAN MARKET

Within a 5-mile radius, households earn an average income exceeding \$93,000 annually, supporting strong consumer spending and consistent demand for essential retail and pharmacy services



## CONVENIENT ACCESS TO BALTIMORE AND I-695

The site offers excellent connectivity just 7 miles from downtown Baltimore and near Interstate 695, providing convenient access for local residents and regional commuters alike



## HIGH-VISIBILITY RETAIL CORRIDOR

The property is surrounded by national retailers including Costco, Walmart, Target, Aldi, Giant, Home Depot, Lowe's, Best Buy, Chick-fil-A, Taco Bell, Starbucks, and McDonald's, creating a high-traffic trade area with strong cross-shopping potential



## PROXIMITY TO MAJOR UNIVERSITIES

Nearby institutions such as Johns Hopkins University, University of Maryland, and University of Baltimore contribute to consistent daytime traffic and a well-educated consumer base



## ESTABLISHED RESIDENTIAL BASE

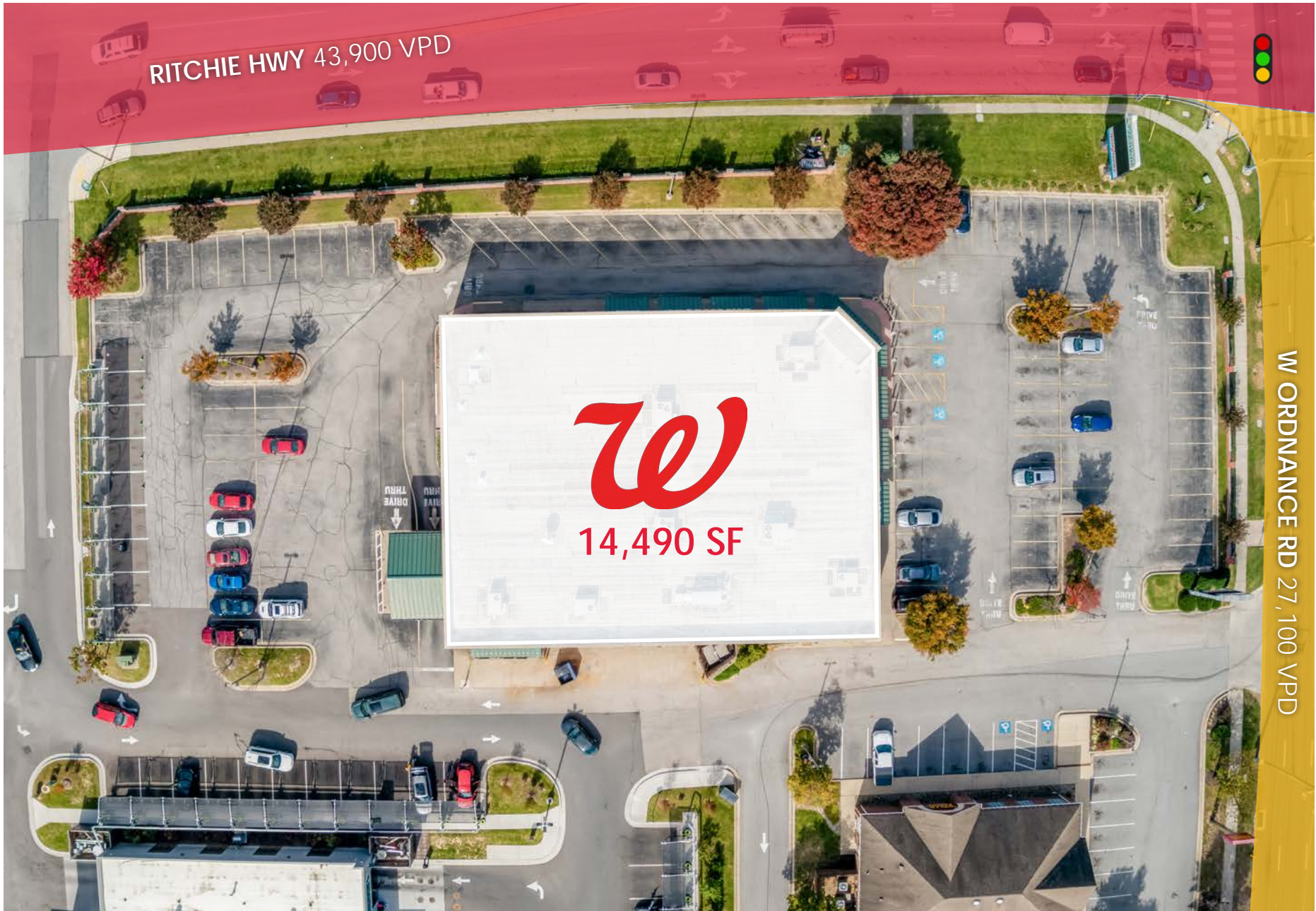
Located adjacent to dense residential neighborhoods with a population over 180,000 within five miles, the property benefits from steady consumer traffic and strong local purchasing power



## ROBUST \$3 BILLION REDEVELOPMENT PIPELINE

The City of Baltimore is advancing a \$3 billion revitalization initiative aimed at transforming vacant properties and expanding both commercial and residential development, further strengthening long-term market growth









FLOOR  
DECOR

ExtraSpace  
Storage

Bob Bell  
AUTOMOTIVE

Wendy's  
Checkers



TARGET  
1.2M VISITS/YEAR

CYCLE GEAR

AutoZone

CHESAPEAKE  
SQUARE  
Advance  
Auto Parts  
BEST  
BUY  
at home  
CHASE



TRUIST

noodles  
& COMPANY  
WINGSTORY  
tropical CAFE  
SMOOTHIE

WELLS  
FARGO

Exxon

TACO  
BELL

**w**  
6700  
RITCHIE HWY  
GLEN BURNIE, MD

W ORDANCE RD 27,100 VPD





BALTIMORE 10 MILES

**LOWE'S**  
690.7K  
VISITS/YEAR

**FIRST  
WATCH**

**verizon**



GOVERNOR PLAZA  
**DICK'S** petco  
SPORTING GOODS Panera  
**ALDI** BREAD  
**QDOBA** MEXICAN EATS

**MOD PIZZA**



**W ORDNANCE RD 27,100 VPD**

**Exxon**

**RITCHIE HWY 43,900 VPD**

**W**  
6700  
**RITCHIE HWY**  
GLEN BURNIE, MD







# IMMEDIATE TRADE AREA

NORTH COUNTY  
HIGH SCHOOL  
2,507 STUDENTS



**LOWE'S**

690.7K  
VISITS/YEAR



693.2K  
VISITS/YEAR



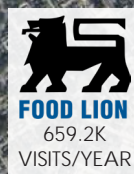
1.7M VISITS/YEAR



2.8M VISITS/YEAR



1.2M VISITS/YEAR



659.2K  
VISITS/YEAR



**W**

6700  
RITCHIE HWY  
GLEN BURNIE, MD

1 MILE  
12,631  
PEOPLE  
\$75,365  
AHHI

3 MILES  
77,747  
PEOPLE  
\$85,540  
AHHI

5 MILES  
172,730  
PEOPLE  
\$88,166  
AHHI

I-97 120,400 VPD

RITCHIE HWY 43,900 VPD

ARUNDEL EXPY 58,300 VPD







**BALTIMORE**

12 MILES  
0:20 DRIVE

Located in northern Anne Arundel County, Glen Burnie sits at the center of the Baltimore–Washington metropolitan area, one of the most dynamic and diverse regions in the Mid-Atlantic. The community boasts strong demographics, including above-average household incomes and consistent population growth, fueled by its proximity to Baltimore, Washington, D.C., and BWI Airport. Excellent regional access via I-97, I-695, and MD-100 further enhances its appeal to residents, employers, and investors alike.

Glen Burnie's economy is anchored by a balanced mix of healthcare, logistics, retail, and government employment, supported by major nearby economic drivers such as Fort Meade and the BWI Business District. Centered along Ritchie Highway, the area's dominant retail corridor, Glen Burnie continues to attract national brands and institutional investors seeking a stable, high-visibility submarket with strong fundamentals and long-term growth potential.



6700  
RITCHIE HWY  
BLACKWOOD, NJ





## TENANT SUMMARY

Walgreens is one of the largest pharmacy chains in the United States founded in 1901, Walgreens operates approximately 9,000 stores nationwide, serving nearly 9 million customers daily through in-store, drive-thru, and digital channels. The company offers a full range of pharmacy services, health and wellness products, over-the-counter medications, beauty items, and everyday essentials. With a workforce of more than 330,000 employees, Walgreens continues to play a critical role in the U.S. healthcare ecosystem, emphasizing accessibility, convenience, and trusted community care.

**In recent years, Walgreens has undertaken strategic initiatives to strengthen profitability and modernize operations, including investments in primary care partnerships, digital health platforms, and in-store healthcare services. While navigating industry-wide challenges such as reimbursement pressures and competitive disruption, the company remains one of the nation's most recognized and essential pharmacy brands. Its scale, reputation, and consistent customer base reinforce its position as a cornerstone of everyday healthcare and retail access across the country.**

### WALGREENS QUICK FACTS

Founded	1901
Headquarters	Deerfield, IL
Revenue (2024)	\$147.7B
Locations	9,000+







# LEASE ABSTRACT

LESSEE:	Walgreens			
LAND:	1.59 AC			
LEASE TERM:	Seventy-Five (75) Years			
RENT COMMENCEMENT DATE:	June 1, 2005			
EXPIRATION DATE:	June 1, 2030			
BASE RENT:	Period (Lease Years)	Annual	Monthly	PSF
Current Term	6/1/2005 - 6/1/2030	\$228,000	\$19,000	\$15.73
SECURITY DEPOSIT:	None.			
SIGNATOR/GUARANTOR:	Walgreen Co.			
RENEWAL TERM(S):	No additional Options following last termination option.			
USE RESTRICTIONS:	Premises may not be used for bars, adult uses, entertainment venues, secondhand or liquidation stores, gyms, religious uses, vehicle sales, industrial or nuisance operations.			
TERMINATION OPTION(S):	Tenant holds multiple termination rights every 60 months beginning in year 25 of the 75-year term, exercisable with six months' written notice.			
REAL ESTATE TAXES:	Tenant responsible for paying all real estate taxes			
COMMON AREA EXPENSES:	Refer to the Repairs & Maintenance Section			
REPAIRS & MAINTENANCE:	Tenant is responsible, at its sole cost, for maintaining and repairing all portions of the Leased Premises, both interior and exterior, including structural elements and the roof			
UTILITIES:	Tenant responsible for all utilities (water, sewer, gas, electric, heat, etc.) during the Term			
INSURANCE:	Tenant responsible for maintaining property and liability insurance (minimum \$2M coverage), may self-insure if net worth $\geq$ \$100 million			
ASSIGNMENT, SUBLETTING & GO DARK:	Tenant may assign or sublet the premises freely, provided the assignee assumes all lease obligations; Landlord's consent is not required.			
ESTOPPEL CERTIFICATE:	Both parties must provide an estoppel certificate within 30 days of request; after the first year, Tenant may charge a \$500 fee per certificate.			
HOLDING OVER:	Tenant must vacate in good condition at lease end; any holdover converts to a month-to-month tenancy at 150% of prior rent.			



# Walgreens

6700 RITCHIE HIGHWAY GLEN BURNIE, MD

Exclusively Offered By



## **PRIMARY DEAL CONTACTS**

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