Marcus & Millichap

TRUIST

4204 EBENEZER RD, NOTTINGHAM, MD 21236

BALTIMORE, MD MSA

Recent 5-Year Lease Extension at Long-Standing Bank Branch with 27 Years of Operation

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ROYAL FARMS
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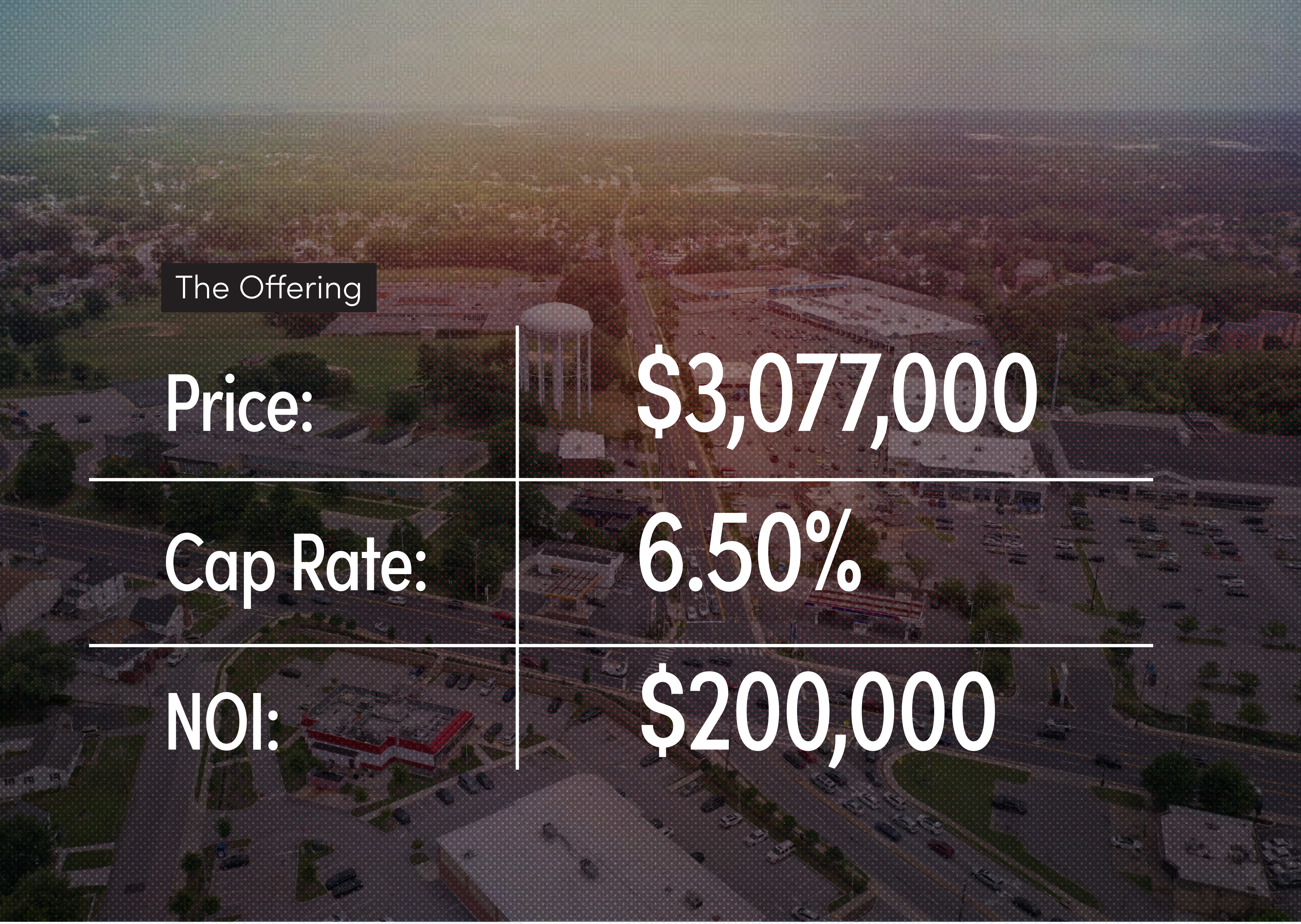
planet fitness
the judgement free zone
SAFEWAY
Walgreens
Subject Property
TRUIST
Perry Hall Middle School
Perry Hall Square
KFC
PAPA JOHNS
Better Ingredients. Better Pizza.
McDonald's
Perry Hall Recreation Council
Belair Rd
30,2111 VPD
First National Bank
Ebenezer Rd
9,950 VPD
DOLLAR TREE
Mr Souvlaki
AMF
KUMON
ACE Hardware
H&R BLOCK
Double T Diner
OUTBACK STEAKHOUSE
MARATHON
Giant
CVS
E Joppa Rd
8,586 VPD
7-ELEVEN



The Offering

Price:	$3,077,000
Cap Rate:	6.50%
NOI:	$200,000

Investment Highlights

Recent Lease Extension - Absolute Net Lease with 5.7 Years Remaining

Truist extended the lease by five years in June 2025, demonstrating their commitment to the location. The lease includes 10 percent rental escalations every five years during the option periods.

$116M in Branch Deposits, Ranking 57th Percentile in Maryland, 63rd Nationwide

Near Signalized Hard Corner | 40,000+ VPD

Positioned just off the signalized intersection of Ebenezer Road (9,950 VPD) and Belair Road (30,211 VPD), the property benefits from strong visibility and ease of access. It also lies near E Joppa Road (8,586 VPD), enhancing regional connectivity and daily traffic exposure.

Dense, Affluent Trade Area | 193K+ Residents | $110K Avg. HH Income (5-Mile Radius)

The five-mile trade area encompasses nearly 80,000 households and a population exceeding 193,000, with more than 20% earning over $150,000 annually. Strong owner-occupancy, stable household counts, and over $110,000 in average income reinforce the area's value as a long-term retail destination.

Retail Synergy | Across from 230K+ SF Grocery-Anchored Power Center

The property is located directly across from Perry Hall Centre and Perry Hall Square—a combined 231,754 SF regional power center anchored by Giant Food and supported by a mix of other national tenants. This positioning drives consistent retail activity and cross-traffic throughout the trade area.

Lease Abstract

$3,077,000
Listing Price

6.50%
Cap Rate

- Address: **4204 Ebenezer Rd, Nottingham, MD 21236**
- Rentable Square Feet: **1,920**
- Year Built/Year Renovated: **1955/2016**
- Lot Size: **0.42 Acres**
- Type of Ownership: **Fee Simple**
- Ownership: **Public**
- Tenant: **Corporate Store**
- Lease Guarantor: **Corporate**
- Lease Type: **Absolute Net**
- Roof and Structure: **Tenant Responsible**
- Initial Lease Term: **10 Years**
- Lease Commencement Date: **5/11/1998**
- Rent Commencement Date: **5/11/1999**
- Lease Expiration Date: **3/31/2031**
- Term Remaining: **5.7 Years**
- Increases: **10% Every Five Years**
- Options: **Two, 5-Year**

Lease Term	Monthly Rent	Annual Rent	Cap Rate
4/1/2026-5/30/2031	$16,666.67	$200,000.00	6.50%
Option 1	$18,333.33	$220,000.00	7.15%
Option 2	$20,166.67	$242,000.00	7.86%

Summary	
Net Operating Income	$200,000
Total Return (6.50%)	$200,000

Investment Highlights

Established Bank Location | Operating Since 1998

The property has functioned as a bank branch for 27 consecutive years, initially under BB&T and now as Truist following the 2019 merger with SunTrust. This long-term occupancy reflects sustained banking demand and continuity of use at the site.

Robust Daytime Demand | 175K+ Daytime Population (5-Mile Radius)

The property benefits from a strong daytime population exceeding 175,000 within five miles—a result of major employment hubs and institutional activity. Key drivers include MedStar Franklin Square Medical Center (a 3,600-employee regional hospital), GBMC HealthCare (3,900 employees), and the Community College of Baltimore County (nearly 2,800 staff and faculty). Additionally, the nearby White Marsh Mall and its co-located IKEA facility contribute significant retail employment.

Baltimore, MD MSA | Limited Retail Pipeline & Sub-5.6% Vacancy

Located within the Baltimore MSA—Maryland's largest metropolitan area—the property is in a submarket where single-tenant retail vacancy remains below 5.6%, and new retail development activity is limited, based on current market data.

Corporate Guarantee | Investment-Grade Tenant (S&P: A-)

The lease is guaranteed by Truist Financial Corporation (NYSE: TFC), a publicly traded, investment-grade tenant with an S&P credit rating of A-. Truist ranks among the ten largest commercial banks in the U.S. by assets, ensuring institutional-quality credit backing.

Truist Financial Corporation - A purpose-driven financial services company committed to inspiring and building better lives and communities

Truist has leading market share in many high-growth markets in the country, and offers a wide range of products and services through their retail and small business banking, commercial banking, corporate and investment banking, insurance, wealth management, and specialized lending businesses. Headquartered in Charlotte, North Carolina, Truist is a top 10 U.S. commercial bank with total assets of $531 billion as of December 2024.

TRUIST

Tenant Name	Truist
Options to Terminate	No
Options to Purchase	No
First Right of Refusal	No
No. of Locations	2,781
Headquartered	Charlotte, NC
Web Site	www.truist.com

Tenant Overview

Truist Financial Corporation (A-; S&P) Ranks Sixth Among U.S. Financial Institutions with over $531 Billion in Assets

One of the largest financial institutions in the United States - Truist was formed as a result of the merger between BB&T Corporation (Branch Banking and Trust Company) and SunTrust Banks, Inc., which was completed on December 6, 2019. The merger brought together two major regional banks, creating a new entity with a significant presence in the southeastern and mid-Atlantic regions of the United States. Truist Bank has an extensive branch network, serving customers across multiple states in the southeastern and mid-Atlantic regions. Additionally, it provides online and mobile banking options for customers' convenience.

Market Overview

Baltimore MSA: Mid-Atlantic Logistics and Life Sciences Hub Anchored by Government and Healthcare

Home to over 2.8 million residents and one of the nation’s top 15 ports, the Baltimore MSA blends port-centric logistics, world-renowned medical institutions, and one of the highest concentrations of civilian government employment in the U.S.

Market Overview

Population

2.8 Million

(Proj. Growth 2022-2027: +1.4%)

Households

1.1 Million

(Proj. Growth 2022-2027: +1.6%)

Median Age

38.9

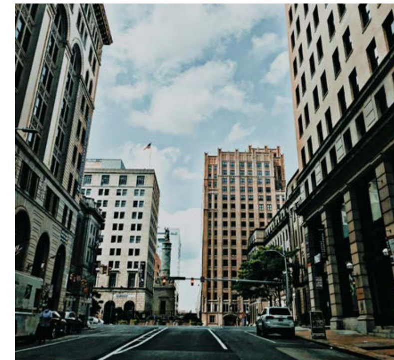
(U.S. Median: 38.9)

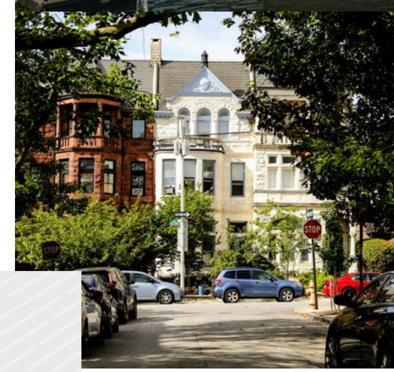
Strategic Location Anchored by Biomedical, Government, and Port-Driven Employment

Located at the center of the Eastern Seaboard, Baltimore is a major Mid-Atlantic hub offering a strong combination of logistics infrastructure, affordable cost-of-living, and diversified employment. The metro spans more than 2.8 million people and includes Baltimore City, Anne Arundel, Harford, Howard, Carroll, and Queen Anne's counties. The Port of Baltimore ranks among the top 15 U.S. ports by foreign tonnage, and its location on the Chesapeake Bay puts it closer to major Midwestern markets than any other large East Coast seaport—making it a critical node in the national supply chain.

Baltimore is home to one of the highest concentrations of civilian government employees in the country, thanks to its proximity to Washington, D.C. The state and federal government serve as major employment anchors, as do nationally ranked healthcare and research institutions like Johns Hopkins University, Johns Hopkins Hospital, and the University of Maryland Medical System. Baltimore's biomedical and health sciences sectors continue to expand, attracting a growing base of research firms and healthcare investment.

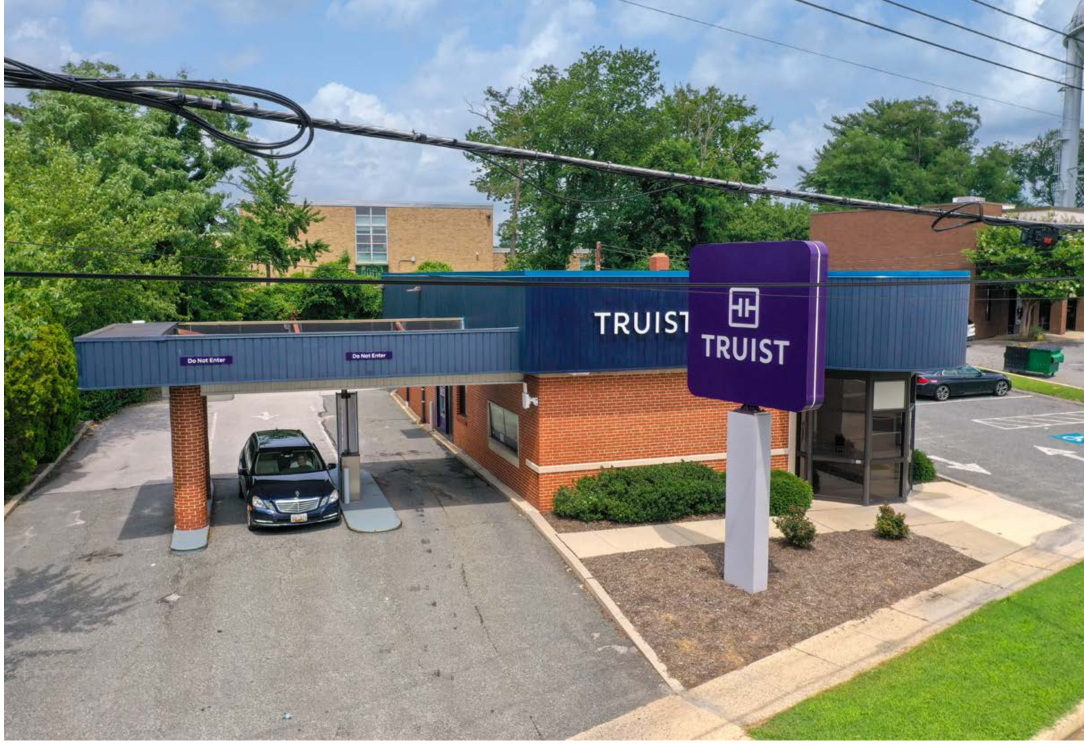
Between 2022 and 2024, over 3,000 State of Maryland employees were relocated to new office space in Downtown Baltimore, boosting the daytime population and bringing renewed momentum to the urban core. With over 40% of residents age 25 and older holding a bachelor's degree—and nearly 18% holding a graduate or professional degree—the metro's skilled labor force supports growth across healthcare, finance, logistics, and professional services.





Trade Gateway

The Port of Baltimore ranks among the top 15 in the U.S. for foreign cargo tonnage, positioning the metro as a critical logistics gateway to major Midwestern and East Coast markets.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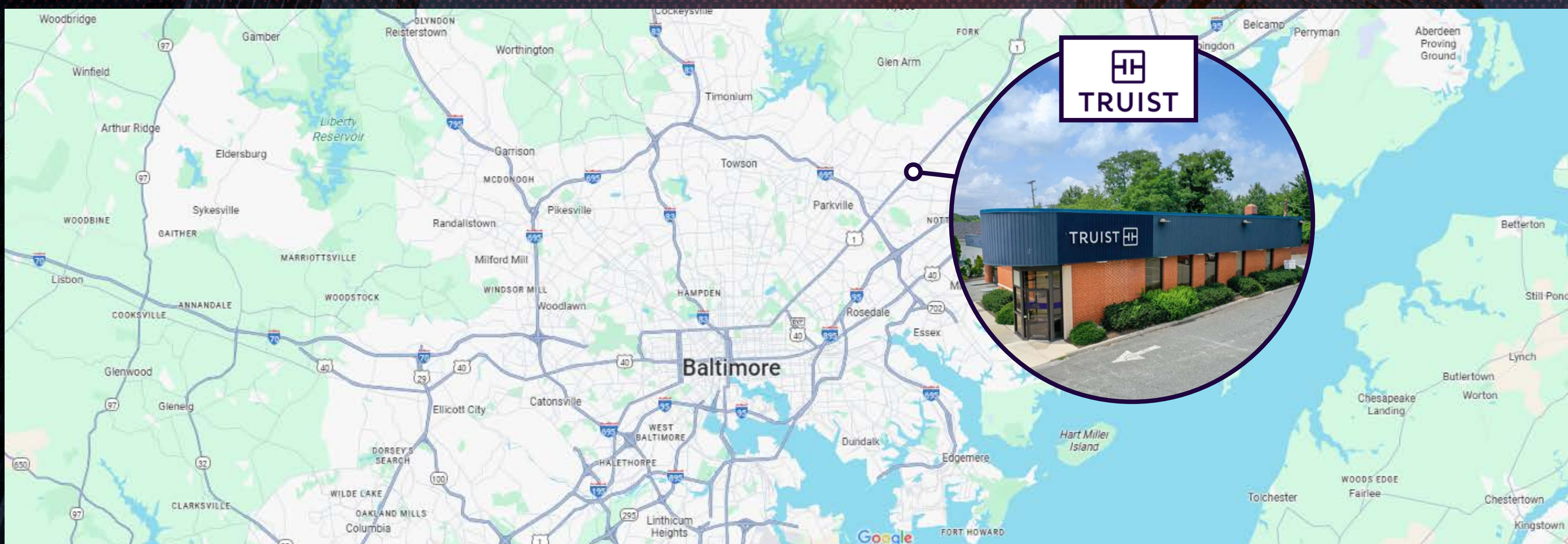
McDonald's
Papa John's
Perry Hall Middle School
Mission BBQ
weis
CVS
7-ELEVEN
Marathon
First National Bank
Outback Steakhouse
Ebenezer Rd
9,950 VPD
CHASE
Fratello's Pizza
Giant
E Joppa Rd
8,586 VPD
Chick-fil-A
Perry Hall Crossing | Shopping Center
goodwill
Advance Auto Parts
DOLLAR GENERAL
BASKIN ROBBINS
ALDI
SalonCentric
BOLI'S
UNITED STATES POSTAL SERVICE
Belair Rd
30,211 VPD
bp
Subject Property
TRUIST
Perry Hall Square
DOLLAR TREE
Mr. Souvlaki
AMF
KUMON
ACE Hardware
H&R BLOCK
Wendy's
Walgreens
SUNOCO
DUNKIN'
LIDL
SHERWIN WILLIAMS
Pizza Hut

Demographic Overview

The trade area surrounding the property, offers a strong, stable suburban demographic base. With an estimated 193,177 residents and minimal projected growth through 2029, the area is characterized by mature residential neighborhoods and long-term population stability. The median age is 40.0, and the average household consists of 2.41 people. Approximately 64% of homes are owner-occupied, underscoring a solid foundation of homeownership and community investment.

Economic indicators point to a well-positioned consumer market. The average household income is estimated at $110,753, with a median of $93,200. Nearly one-third of households earn over $150,000 annually, and over 38% of residents aged 25 and older have a bachelor's or graduate degree. The workforce is predominantly white-collar, and a daytime population of 175,401 supports consistent retail traffic throughout the week.

Population	1 Mile	3 Mile	5 Mile
2024 Population	17,596	80,730	193,177
2024 Daytime Population	13,438	69,051	175,401
2024 Households	7,210	33,532	79,446
2024 Average Household Income	$122,166	$120,505	$110,753
2024 Est. Median Household Income	$105,604	$102,160	$93,200



Marcus & Millichap Capital Corporation (MMCC) is a subsidiary of Marcus & Millichap (NYSE: MMI)

As the capital markets arm of the largest commercial real estate brokerage firm in the country, we finance a wide variety of single tenant property types across the nation.

We have access to current, product-specific market intelligence through information sharing among our national network of investment sales professionals, research experts, and financing originators. We partner internally to provide our clients with the insight to formulate the ideal capital plan that considers multiple financing options and assesses liquidity and risks.

Reach out to the MMCC Team for Financing Options

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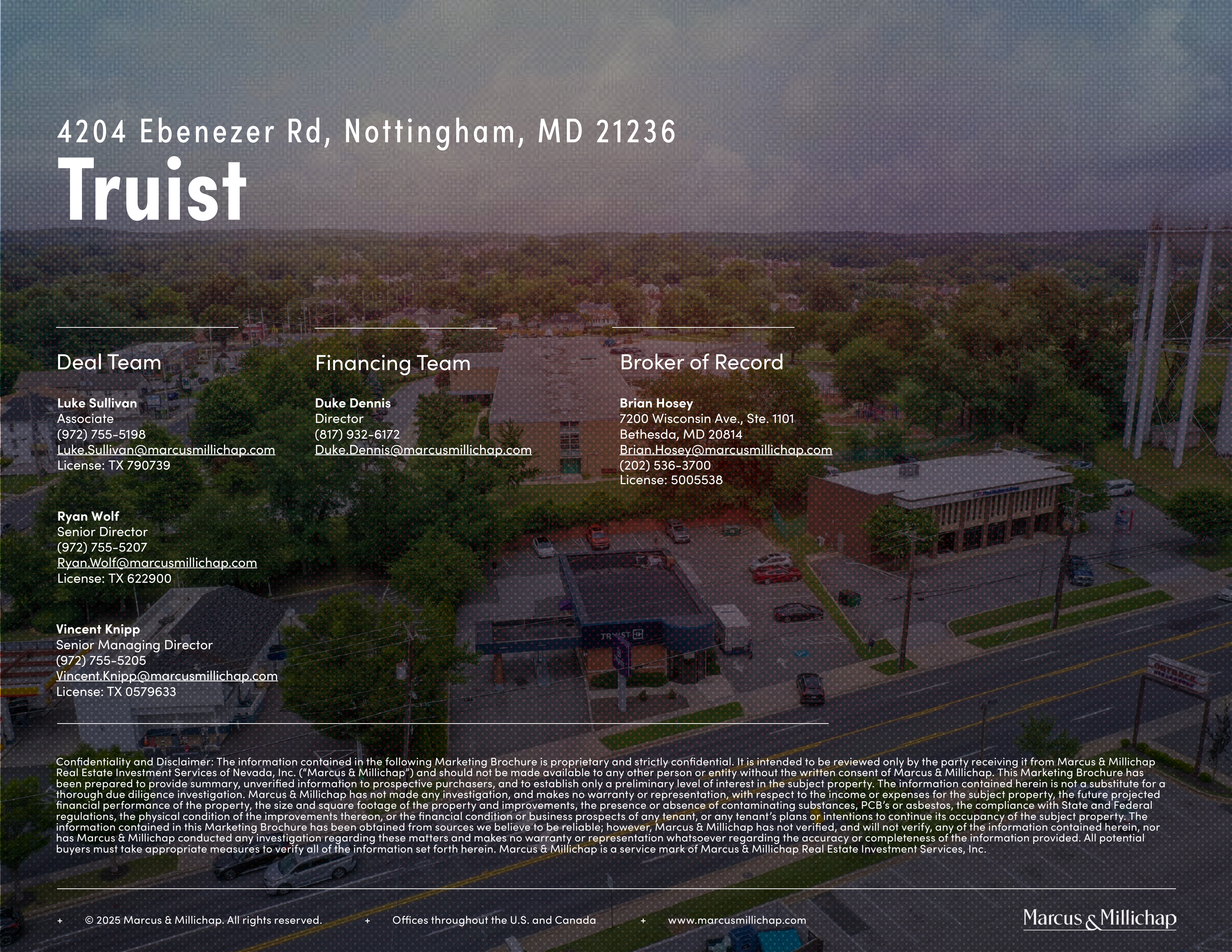

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Truist

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