



# BWI CORPORATE CENTER I

801 INTERNATIONAL DRIVE, LINTHICUM HEIGHTS, MD 21090



**LONG-TERM GSA ANCHOR WITH SIGNIFICANT LEASE-UP UPSIDE**

# 01

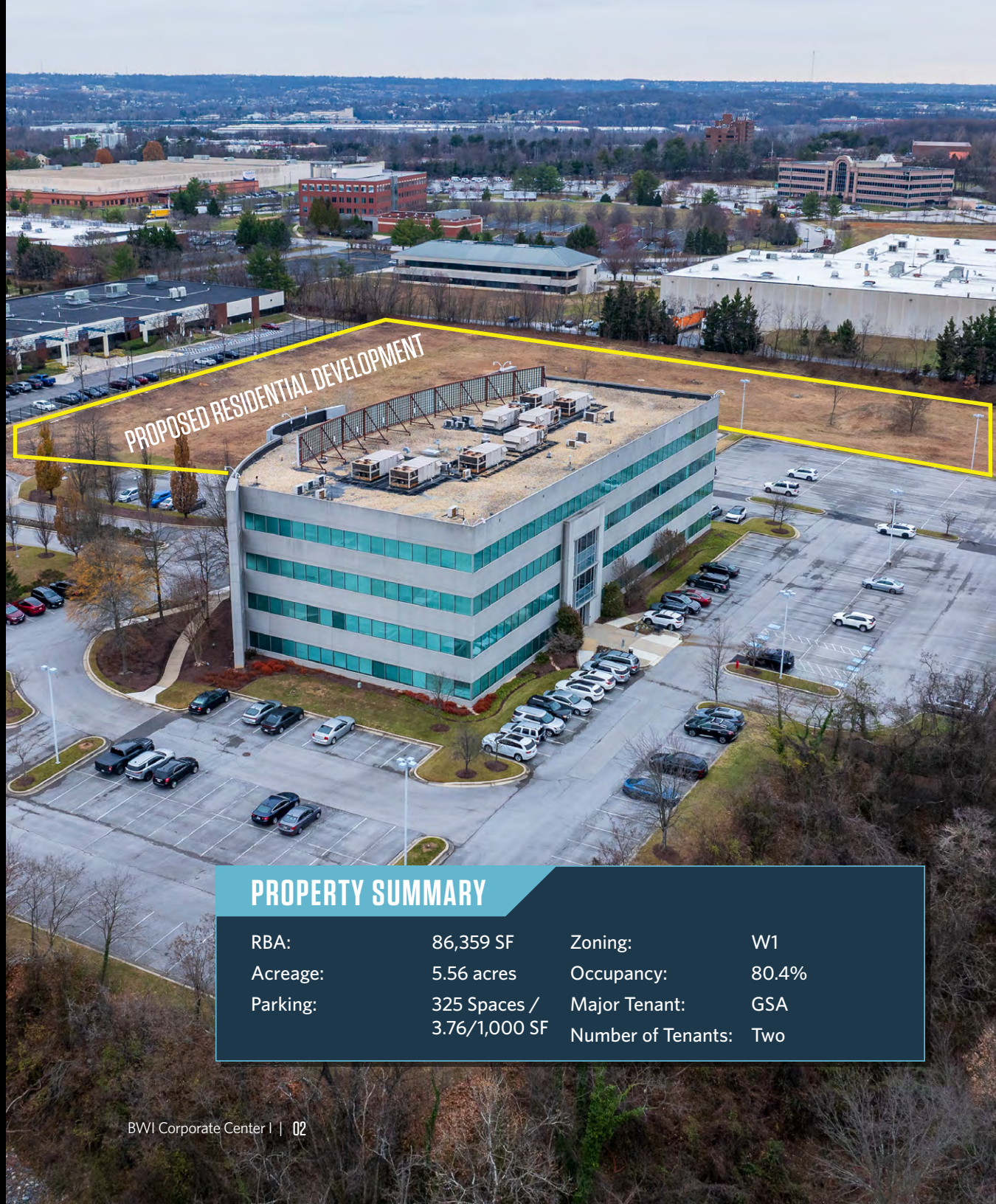
## INVESTMENT HIGHLIGHTS

### The Offering

KLNB Capital Markets is pleased to present for sale, BWI Corporate Center 1, an 86,359-square-foot, four-story office property built in 2002 and anchored by a long-term GSA lease. The GSA, a tenant since 2008, recently renewed its lease with no termination rights, offering exceptional stability and long-term income security. This 80.4%-leased offering provides stable, dependable cash flow with attractive returns on in-place revenue, complemented by the potential to lease an additional 16,853 square feet of vacant space.

Strategically situated within the BWI Business District along West Nursery Road off MD-295, the property benefits from immediate access to BWI Airport, Glen Burnie, Baltimore, and I-695, and is just eight miles from Baltimore City. This prime location within a thriving commercial ecosystem offers proximity to extensive office, retail, and flex space, making it highly attractive to tenants.

The remaining 16,853 square feet of vacant space presents a significant leasing opportunity, supported by the submarket's steadily improving vacancy rates and increasing rents, which have risen from \$20.64/SF in 2014 to \$25.27/SF today. With its strong GSA tenancy, excellent location, and meaningful upside potential, BWI Corporate Center 1 represents a compelling investment opportunity in a well-connected and improving submarket.



### PROPERTY SUMMARY

RBA:	86,359 SF	Zoning:	W1
Acreage:	5.56 acres	Occupancy:	80.4%
Parking:	325 Spaces / 3.76/1,000 SF	Major Tenant:	GSA
		Number of Tenants:	Two



## Durable GSA Revenue Stream

### TENURED GSA TENANCY

- GSA has recently executed a new long-term lease providing for a mission critical operation to occupy 801 International. The GSA has occupied 801 International Drive for 17 years (since 2008) and we anticipate the GSA will continue to occupy the building thereafter.

### OPERATING EXPENSE INCREASES PROTECTION

- The GSA lease provides landlord protection from increased operating expenses via annual CPI escalations above the current, generous GSA allocated expense amount. Additional landlord protection is provided in the GSA lease whereby the Government shall pay its share of any increases in Real Estate Taxes.



## Submarket Tailwinds

- 801 International Drive benefits from its location within the BWI Mixed-Use Overlay Area, a zoning designation that promotes higher-density, mixed-use development in this rapidly evolving submarket. This pro-growth framework has fueled significant redevelopment, attracting new commercial, retail, and residential investment that enhances the long-term value of the area.
- Notable projects underway include the transformation of the 12-acre Hoyt's Cinema site into a major mixed-use development and the redevelopment of 1199 Winterson Road into new commercial pad sites, reinforcing the area's status as a thriving commercial hub. Multifamily expansion is also playing a key role, with the completion of Avalon Arundel Crossing, a 694-unit luxury apartment community, and additional planned townhome and multifamily projects adjacent to that property.
- As the submarket continues to densify and attract investment, 801 International Drive is well-positioned to benefit from rising tenant demand, increasing property values, and a strong long-term outlook.





### Value-Add Potential

- **Vacancy Lease-Up Opportunity:** 16,853 square feet of vacant space available for immediate lease-up, offering significant potential to enhance income streams.
- **Improving Market Fundamentals:** Submarket vacancy has steadily decreased over the years, creating favorable conditions for attracting new tenants.
- **Growing Market Rents:** Asking rents in the submarket have increased from \$20.64/SF in 2014 to \$25.27/SF today, positioning the property to capitalize on future rental growth.
- **Flexible Space Configuration:** The property's design supports a variety of tenant needs, making it attractive to diverse prospects, from government contractors to private-sector firms.
- **Appealing Location for Tenants:** Proximity to major federal agencies, BWI Airport, and a vibrant business ecosystem enhances tenant demand and leasing prospects.
- **Potential for Increased NOI:** Leasing the remaining space could drive significant growth in net operating income, increasing overall asset value for investors.

# Investment Highlights

# BWI Business District

LOCATION	DISTANCE
Baltimore	20 minutes / 8 miles
Fort Meade	20 minutes / 11.8 miles
Washington, D.C.	37 minutes / 26 miles
Annapolis	36 minutes / 26 miles

**MARC**  
9 MIN / 4.9 MI

**BWI MIXED-USE AREA**

**AMTRAK**  
8 MIN / 3.6 MI



**BWI BUSINESS DISTRICT**  
7 MIN / 2.4 MI

**NORTHROP GRUMMAN**

**BWI**  
BALTIMORE/WASHINGTON  
INTERNATIONAL  
*Thurgood Marshall*  
AIRPORT  
6 MIN / 2.1 MI

**801 INTERNATIONAL DRIVE**

**Live!**  
CASINO • HOTEL  
MARYLAND



801 INTERNATIONAL DRIVE

INTERNATIONAL DRIVE

W. NURSERY ROAD

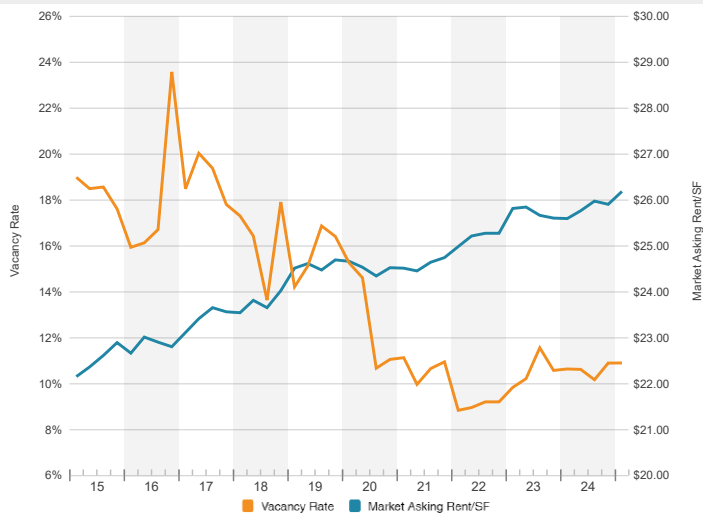
WINTERSON ROAD

ANDOVER ROAD

BWI Corporate Center | 1



VACANCY & MARKET ASKING RENT/SF



Airport Square sub-market contains 39 office buildings consisting of 3.2mm square feet, which is currently 89.2% leased. Rental rates have increased and vacancy has steadily declined due to NSA and government contractor presence.

**Occupancy rates have been on a steady climb in Airport Square due to a decrease in available office space.** Over 250,000 square feet of obsolete office buildings have been or will be **demolished** to create additional parking or have been replaced with thriving retail amenities.

- 921 Elkridge Landing Road - 56,500 sf demolished to make way for Chick-Fil-A pad site, in line retail quick serve restaurants such as Chipotle, Dunkin, and Potbelly.
- 786 Elkridge Landing Road - 68,500 sf demolished for Airport Fast Park
- 940 Elkridge Landing Road - 55,000 sf demolished for additional parking
- 1199 Winterson Road - 95,000 sf being permitted to demolish creating pad sites for convenience gas and go, and multiple restaurants

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