

OFFER MEMORANDUM

1789–1793 Olive Street

Capitol Heights, Maryland | Multi-Tenant Flex Industrial Portfolio



\$2,499,000

ASKING PRICE

9.75%

CAP RATE

12,178 SF

TOTAL SF

3 Units

TOTAL UNITS

Stabilized Cap Rate (Pro-Forma) | NNN Lease Structure | Value-Add Opportunity

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EXECUTIVE SUMMARY



INVESTMENT OVERVIEW

Presented at 1789–1793 Olive Street, this three-unit flex industrial portfolio offers a rare combination of immediate income, operational versatility, and significant value-add upside in a well-connected industrial corridor. Each unit features a 10-foot roll-up door and a distinct layout — from office-dominant professional space to clear-span warehouse — enabling the property to attract a diverse tenant base spanning trades, contractors, distributors, and small businesses. With one unit currently leased and generating stable NNN cash flow, an investor can acquire the asset with in-place income while executing a straightforward lease-up strategy on the two remaining units, requiring minimal capital improvement given their functional, move-in-ready configurations. The portfolio's flexible build-outs and broad operational appeal position it as an exceptional opportunity to capture rising industrial demand while building toward a stabilized yield well above the going-in cap rate.

Property Type	Flex Industrial / Warehouse
Total Units	3 Units
Total SF	12,178 SF
Loading Doors	3 × 10-Ft Roll-Up
Occupancy	33% (1 of 3 Units)
Lease Type	Triple Net (NNN)
Asking Price	\$2,499,000
Price / SF	\$205/SF
Pro-Forma NOI	\$243,560
Stabilized Cap Rate	9.75% (Stabilized)

01

Strategic Last-Mile Location

Situated just off Kenilworth Avenue in Capitol Heights, MD 20743, the portfolio sits minutes from the Baltimore-Washington Parkway, Route 50, and New York Avenue — with the DC border less than 2 miles away. An ideal last-mile hub serving the nation's capital and the broader Mid-Atlantic corridor.

03

Significant Value-Add Upside

Two of three units are vacant and move-in ready, requiring minimal capital outlay to lease up. At full occupancy, stabilized NOI nearly triples — pushing the effective cap rate on the \$2,499,000 purchase price to approximately 9.75%, a compelling risk-adjusted return.

05

Strong DC Metro Industrial Fundamentals

The Maryland flex industrial submarket carries ~7.9% vacancy with asking rents near record highs. Flex product continues to outperform large-bay warehouse, and infill DC-adjacent locations face virtually no new supply pipeline — supporting both lease-up velocity and long-term rent growth.

02

Stable NNN In-Place Income

1793 Olive Street is leased on a triple net basis with a 3-year term and a 3-year renewal option, providing immediate, low-management cash flow from day one. The NNN structure insulates the landlord from operating expense exposure while the renewal option signals tenant commitment.

04

Diverse Multi-Tenant Flex Layout

Each unit offers a distinct configuration — office-dominant, warehouse-dominant, and a balanced flex layout — broadening the leasing pool to trades, contractors, distributors, and service operators. This diversity reduces tenant concentration risk and supports faster lease-up.

06

Attractive Basis in an Infill Submarket

At \$2,499,000 — approximately \$205/SF — the portfolio offers an attractive acquisition basis relative to replacement cost in a land-constrained, DC-adjacent submarket. The low per-unit entry point and NNN structure make this an accessible value-add opportunity for private investors.

PROPERTY / ASSET DETAILS



Property Address **1789–1793 Olive Street, Capitol Heights, MD 20743**

Property Type **Multi-Tenant Flex Industrial**

Total Rentable Area **12,178 SF (3 Units)**

Number of Units **3 (1789, 1791, 1793)**

Loading Doors **3 × 10-Ft Roll-Up Doors**

Zoning **Industrial Heavy (PG I-2)**

Parcel APN **3792876 / 023792884 / 023792892**

Land Area **0.597 Acres**

Occupancy **33% — 1 of 3 Units Leased (NNN)**

Lease Term **3-Year NNN + 3-Year Renewal Option**

Ownership **Fee Simple / Condominium**

1789 Olive St

VACANT

Office-Dominant Flex

Full-depth interior office build-out, multiple private rooms & open workspaces, front-loading 10-ft roll-up door with dedicated storage section.

1791 Olive St

VACANT

Storage-Dominant Warehouse

Clear-span open warehouse with high ceilings, modest front office, 10-ft roll-up door. Ideal for trades, contractors, freight handling & equipment storage.

1793 Olive St

LEASED

Balanced Office / Warehouse

Balanced office and warehouse blend with 10-ft roll-up door. Currently generating NNN income with 3-year term + 3-year renewal option.

PROPERTY PHOTOS

1789-1793 Olive Street | Capitol Heights, MD 20743



1789-1793 OLIVE STREET | PORTFOLIO EXTERIOR



1789 OLIVE ST | OFFICE-DOMINANT FLEX



1791 OLIVE ST | WAREHOUSE-DOMINANT

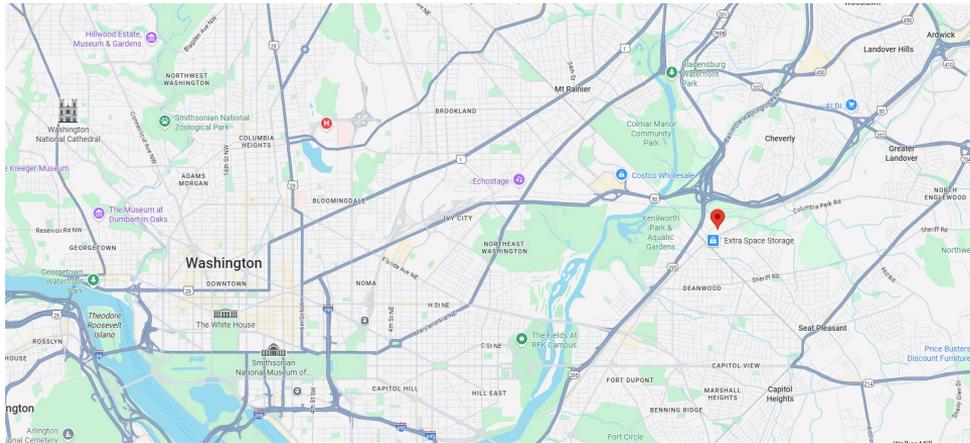


1793 OLIVE ST | BALANCED FLEX · LEASED

LOCATION OVERVIEW



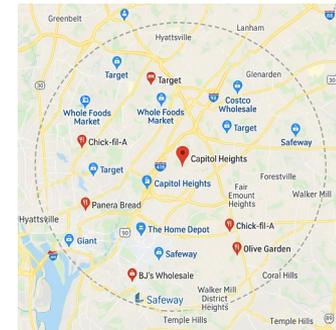
Section 03b



DC METRO PROXIMITY



AERIAL — SITE OUTLINED IN RED



RETAIL & AMENITIES | 5-MILE RADIUS

MARKET OVERVIEW



6.6%

PG County Vacancy
Q1 2025 Direct Rate

\$14.75/SF

PG County Avg. Rent
NNN — 2nd Highest in MD

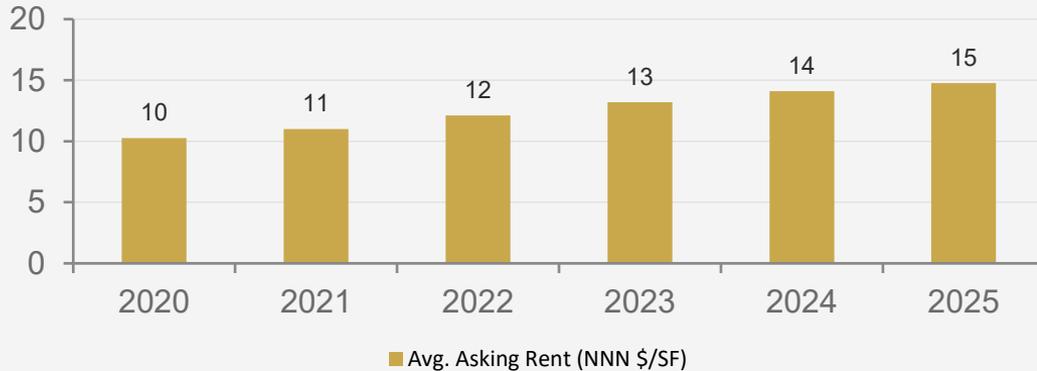
+4.6%

Rent Growth (YoY)
Year-Over-Year Increase

1.0M SF

Under Construction
Only 25% Pre-Leased

Prince George's County — Avg. Asking Rent (NNN \$/SF)



SUBMARKET COMMENTARY

Prince George's County is one of the strongest industrial submarkets in suburban Maryland, posting the second-highest asking rents in the state at \$14.75/SF NNN and rent growth of 4.6% year-over-year. With a direct vacancy rate of just 6.6% and only 1.0M SF under construction at 25% pre-leased, supply remains constrained relative to demand. The DC Metro industrial market continues to benefit from proximity to one of the nation's largest employment bases, sustained demand from last-mile logistics and trades operators, and a limited pipeline of new infill product. These dynamics support a favorable lease-up environment for the two vacant units at 1789-1793 Olive Street and continued long-term rent appreciation.

FINANCIAL OVERVIEW



PRO-FORMA (STABILIZED) — ALL 3 UNITS FULLY LEASED AT \$20.00/SF NNN

Gross Potential Rent (3 Units) \$243,560

Vacancy Loss \$0

Effective Gross Income \$243,560

Operating Expenses (NNN) \$0

Mgmt. / Admin Reserve \$0

Net Operating Income (NOI) \$243,560

RETURN METRICS

Asking Price \$2,499,000

Price / SF \$205/SF

Price Per Unit \$833,000

Total Units 3

Lease Type Triple Net (NNN)

Rent / SF (NNN) \$20.00/SF

Pro-Forma NOI \$243,560

Stabilized Cap Rate 9.75%

GRM 10.26x

Note: Pro-forma assumes full lease-up of all 3 units at \$20.00/SF NNN with no vacancy allowance or reserve deductions. Purchasers should conduct independent due diligence.

1789–1793 Olive Street

CONFIDENTIAL OFFER MEMORANDUM | CAPITOL HEIGHTS, MARYLAND



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