

# RARE CORE PLUS RETAIL INVESTMENT OPPORTUNITY IN SEVERNA PARK, MD



## RITCHIE ROBINSON

497 RITCHIE HIGHWAY | SEVERNA PARK, MD 21146

Confidential Offering Memorandum



# LOCATIONAL OVERVIEW



**RITCHIE ROBINSON**  
497 RITCHIE HIGHWAY  
SEVERNA PARK, MD 21146

Asbury Drive 13,906 cars per day

Ritchie Highway 55,545 cars per day

Robinson Road 10,165 cars per day

**SEVERNA PARK MARKETPLACE**

- Kohl's
- McDonald's
- MOD
- Giant
- petco
- Office DEPOT
- FIVE GUYS

**PARK PLAZA**

- noodles & company
- M&T Bank
- WELLS FARGO
- Cafe Rio
- TACO BELL
- PNC
- fIVE BEL'W
- JOANN
- SMOOTHIE KING
- ups
- ACE Hardware

Chick-fil-A

Starbucks

**ROYAL FARMS**

**MR.TIRE**  
AUTO SERVICE CENTERS

SHERWIN WILLIAMS

HOMESTEAD GARDENS

**Exxon**

Advance Auto Parts

PARK HARDWARE

Walgreens

**Auto Zone**

**ROBINSON CROSSING CENTER**

- ALDI
- SHERWIN WILLIAMS
- Celebree SCHOOL
- MATTRESS FIRM
- DOLLAR TREE
- Romilo's
- FAS

THE OFFERING

# RITCHIE ROBINSON

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**TOTAL GLA:** 19,870 SF (TOTAL BUILDING:  
22,494 SF - PER SDAT)

**OCCUPANCY:** 90%

**NUMBER OF TENANTS:** 6

**AVERAGE LEASE  
TERM REMAINING:** 55.7 MONTHS

- Core plus retail strip center located in the heart of Severna Park, MD with significant opportunity to add value over time
- Property is subject to very favorable perpetual ground lease



## EXECUTIVE SUMMARY

Rosso Commercial Real Estate Services has been exclusively retained to sell Ritchie Robinson, a 20,000 SF +/- retail center located in Severna Park, Maryland. This community neighborhood strip center provides huge retail exposure to the daily traffic (**55,000 + Cars Per Day**) passing directly in front each day as they travel toward Rte.10/Rte.100 to 695 and I-97. The center consists of a mix of retail service oriented businesses, including The Donut Shack (an institution in Severna Park), Verizon Wireless, PItaya Mexican Restaurant, Ava Nails, and Magnolia Wellness.

Severna Park is a market of its own outside of Annapolis, and is extremely established with the enterprising professionals and savvy-suburbanite demographics. This corridor is full and growing with significant residential and commercial density, A+/blue ribbon schools. Severna Park High School (Blue Ribbon School) In addition, this center is close to a top community college in our market, Anne Arundel Community College (AACC).

The property is centrally located at **'Main & Main'** along Ritchie Highway with providing two forms of ingress/egress to Ritchie Highway and Asbury Drive. Situated among a strong retail corridor, the asset is surrounded by a premier 5 mile demographic with an average household income of \$142,188 and population of 135,795. Strong surrounding demographics contribute to a high demand that outweighs retail supply over a 3 mile radius, not to mention, the high barrier to entry for new retail. Severna Park is expected to continue to increase its density and population.

### Current Tenants Include:



AVA NAILS & LASHES  
Salon & Spa



### Office-Retail in Rear with Access to Asbury Drive



### Front Facing Retail on Ritchie Highway



# INVESTMENT HIGHLIGHTS



## SUPERIOR DEMOGRAPHICS

	2 mile	5 mile	10 mile
2024 Population	28,101	134,135	457,889
2029 Population Projection	28,798	137,308	468,766
2024 Households	9,656	48,185	172,847
Annual Growth 2024–2029	0.5%	0.5%	0.5%
Avg. Household Income	\$181,460	\$151,193	\$135,830
Median Household Income	\$160,380	\$126,584	\$111,319



## THRIVING RETAIL MARKET

Vacancies for retail properties in Route 2 Corridor South (Severna Park/Arnold) were under the five-year average during the first quarter, and they compressed in the past year. The rate also comes in below the region's average. Meanwhile, retail rents have risen by 1.9% in the past 12 months.

The development lull presses on in Route 2 Corridor South. Nothing is underway, and nothing has delivered over the past three years due to high barriers to entry.

The retail investment market is not very dynamic in Route 2 Corridor South. Retail properties trade with little regularity, and that remained the case in the past year.



## FAVORABLE BASIS

As stated above, due to the lack of inventory, high barriers to entry, Ritchie Robinson provides:

- » Historically low vacancies
- » 2 access points along morning side of roadway along Rt. 2
- » Favorable C3 Zoning (AACo.)



## VALUE-ADD LEASING

Ritchie Robinson is currently 90% leased with a value-add opportunity to increase rents and backfill vacancy with the ability to add significant value by increasing rents, backfilling vacancy, and potentially updating the facade in future to maximize rents in a significant manner in the future.

**MARKET AERIAL**

MARYLAND  
**2**

**SEVERNA PARK MARKET CENTER**

EAGLE | TITLE  
Fulton Bank  
BRIAN BORU  
RUTZEN EYE SPECIALISTS  
ESCAPE TIME  
SOCCER POST AMERICA'S SOCCER STORE  
LYNCH PHYSICAL THERAPY

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**ROYAL FARMS**

**HOMESTEAD GARDENS**

MARYLAND  
**2**

**SEVERNA PARK HIGH SCHOOL**

**PARK PLAZA**

noodles & COMPANY  
M&T Bank  
CITIBANK  
WELLS FARGO  
Cafe Rio MEXICAN GRILL  
TACO BELL  
PNC  
five BELOW  
Joann  
SMOOTHIE KING  
ups  
ACE Hardware

**SEVERNA PARK VILLAGE CENTER**

ARINDEL FEDERAL  
Ritas  
BB&T  
ROCKWELL FITNESS  
ALL-PET  
savy

**SEVERNA PARK MARKETPLACE**

KOHL'S  
McDonald's  
petco  
MOD  
Giant  
FIVE GUYS BURGERS and FRIES  
Office DEPOT

Asbury Drive  
13,906 cars per day

Ritchie Highway

Ritchie Highway

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