

MEDICAL OFFICE FOR SALE

Ritchie Court

877 Baltimore Annapolis Blvd.

Severna Park, Maryland



INVESTMENT OFFERING

Thomas Park Commercial is pleased to present the exclusive offering of Ritchie Court, a 38,271 square foot medical and professional office building located along one of Anne Arundel County's most affluent corridors. Positioned along Ritchie Highway within a **high-barrier-to-entry** market, the property benefits from strong regional accessibility, established healthcare infrastructure, and long-term outpatient medical demand.

The property is strategically located near major regional healthcare systems including Luminis Health Anne Arundel Medical Center and University of Maryland Baltimore Washington Medical Center, supporting access to a well-established referral network and broader outpatient healthcare ecosystem. Backed by **excellent healthcare demand drivers**, the surrounding trade area is defined by **significant household incomes**, affluent residential communities, and long-term demographic trends that continue to support outpatient healthcare utilization throughout the corridor.

Ownership successfully repositioned the asset through more than 25,000 square feet of leasing activity, increasing occupancy from approximately 43% to 91% while significantly expanding the building's medical tenancy profile. During this period, medical occupancy grew from approximately 8,250 square feet to more than 24,000 square feet, creating a diversified healthcare-oriented rent roll supported by complementary professional office users.

With approximately 3,400 square feet of remaining vacancy, the asset presents a clear opportunity to complete lease-up and further stabilize operations. Additional upside is supported by contractual rent escalations, **limited medical office supply within the immediate submarket**, and continued demand for outpatient and service-oriented tenancy across Anne Arundel County.

Asset Overview

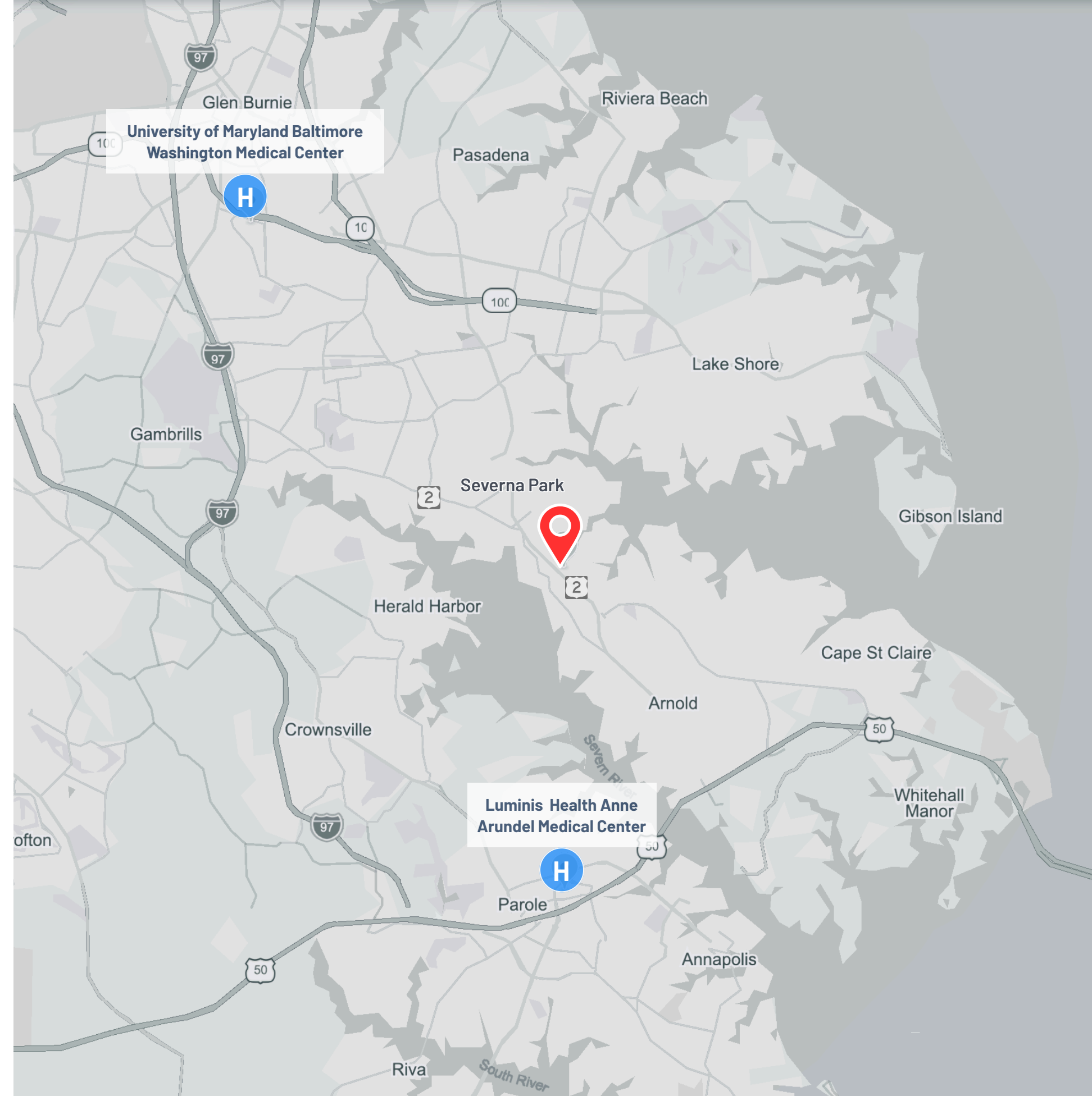
Address	877 Baltimore Annapolis Blvd. Severna Park, MD
Square Feet	38,271
Number of Stories	Three
Parking Ratio	4.31 / 1,000 RSF
Roof	TPO membrane, metal deck. Replaced in 2016
HVAC	Three 40-ton Trane RTU's
Year Built / Renovated	1989 / 2017
Occupancy	91%
WALT	4.6
Medical WALT	5.5
Projected Year 1 NOI	\$675,108
Medical Tenancy %	69%
Vacant SF	3,436
# Vacant Suites	3
# Occupied Suites	17



LOCATION OVERVIEW

Ritchie Court is positioned within the affluent Severna Park submarket, at the intersection of established Anne Arundel County neighborhoods and the broader Annapolis–Baltimore corridor. Located along Ritchie Highway (MD-2) with convenient access to Route 50 and I-97, the property provides connectivity for patients traveling from Annapolis, Arnold, Pasadena, and surrounding waterfront communities.

Proximity to major regional healthcare systems, including Luminis Health Anne Arundel Medical Center and University of Maryland Baltimore Washington Medical Center, integrates the asset into an established referral network, supporting consistent patient flow and long-term practice stability.



OUTPATIENT POSITIONING

Ritchie Court functions as a neighborhood outpatient hub, serving the day-to-day healthcare needs of the surrounding community. Its tenant mix, anchored by pediatric, dental, wellness and other medical providers, supports localized care delivery within a convenient, accessible setting.

Rather than competing with hospital campuses, the property complements regional systems by capturing routine care, follow-up services, and specialty outpatient demand within close proximity to where patients live.

Revista data suggests that within a 3-mile radius, a shortage of 36 speciality care doctors exists (**see chart**). Ritchie Court is positioned well to capture incoming demand from these gaps in a supply constrained market.



Specialty	Doc Count	Docs Per 10k ppl	Docs per 10k Benchmark	Implied Doc Demand	Implied Doc Gap
Anesthesiology	1	0.2	3.59	17.4	16.4
Cardiology & Vascular	1	0.2	1.85	9	8
Critical Care	0	0	0.68	3.3	3.3
Dental	30	6.2	12.77	62	32
Dermatology	0	0	0.73	3.6	3.6
Emergency Medicine	0	0	2.98	14.4	14.4
Endocrinology & Diabetes	0	0	0.67	3.2	3.2
Family Medicine	17	3.5	5.22	25.3	8.3
Gastroenterology	0	0	1.08	5.2	5.2
Geriatrics	0	0	0.51	2.5	2.5
Hematology	1	0.2	0.67	3.2	2.2
Hospice & Palliative	0	0	0.05	0.2	0.2
Hospitalist	0	0	0.73	3.5	3.5
Infectious Disease	1	0.2	1.03	5	4
Internal Medicine	24	4.9	10.94	53.1	29.1
Medical Genetics	0	0	0.11	0.5	0.5
Nuclear Medicine	0	0	0.15	0.7	0.7
Obstetrics & Gynecology	1	0.2	3.13	15.2	14.2
Oncology	1	0.2	0.53	2.6	1.6
Orthopedics	1	0.2	1.96	9.5	8.5
Otolaryngology	0	0	0.68	3.3	3.3
Pain Medicine	1	0.2	0.23	1.1	0.1
Pathology	0	0	1.16	5.6	5.6
Pediatrics	12	2.5	6.37	30.9	18.9
Podiatry	4	0.8	1.04	5	1
Preventive Medicine	2	0.4	0.55	2.7	0.7
Psychiatry & Neurology	13	2.7	5.57	27	14
Pulmonary	1	0.2	1.03	5	4
Radiology	4	0.8	2.8	13.6	9.6
Renal	0	0	0.79	3.8	3.8
Rheumatology	1	0.2	0.42	2.1	1.1
Sleep	0	0	0.15	0.7	0.7
Sports Medicine	0	0	0.04	0.2	0.2
Surgery	7	1.4	3.96	19.2	12.2
Urology	1	0.2	0.76	3.7	2.7
Vision	11	2.3	4.36	21.2	10.2

DEMOGRAPHICS

The surrounding area is defined by high-income (~\$180k median), residential communities, strong public schools, and long-standing local amenities that contribute to Severna Park’s reputation as one of Anne Arundel County’s most desirable suburban markets. The population is well-insured and family-oriented, with sustained demand for pediatric, medical, and outpatient healthcare services. This supports a stable and recurring patient base, driving long-term tenancy and consistent utilization across providers.

Radius	2 miles	5 miles	10 miles
2025 Population	20,643	110,584	419,547
Avg Household Size	2.8	2.7	2.6
Avg Household Income	\$179,052	\$163,149	\$140,130

Population Summary	2 miles	5 miles	10 miles
Age 15+	16,926	91,455	346,994
Age 20+	15,429	84,140	321,371
Age 55+	7,152	37,298	132,180
Age 65+	4,269	2,439	8,653





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