



**THE PREMIER BROKER FOR
SENIOR HOUSING & HEALTHCARE FACILITIES**

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DEVELOPMENT OPPORTUNITY

Located in Highly Desirable Piney Orchard Planned Community

ANNE ARUNDEL COUNTY, MD

920 Francis Station Road • Odenton, Maryland 21113

IDEAL FOR:

ASSISTED LIVING FACILITY

150-175 BEDS POSSIBLE

SENIOR HOUSING, MEMORY CARE, AGE TARGETED INDEPENDENT CONDOS

2.65+/- ACRES LAND



CLOSE PROXIMITY TO 9 AGE RESTRICTED COMMUNITIES

EXCLUSIVELY OFFERED \$2,750,000

PrestigeGroupSeniorHousing.com
PrestigeGroup.com

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DEVELOPMENT OPPORTUNITY EXECUTIVE SUMMARY

Prestige Group Is Proud To Present This Exclusive Offering

“Development Opportunity”

2.65+/- Acres

ASSISTED LIVING FACILITY

(150-175 Beds Possible)

920 Francis Station Road, Odenton, Maryland 21113

Part of Piney Orchards Planned Community

Anne Arundel County

Suburban Baltimore/Annapolis

The 2.65+/- acres is the largest (and perhaps the only) developable property remaining inside of the Piney Orchards Master Planned Community. Piney Orchards is the largest planned community in Anne Arundel County. It was developed throughout the 1990's with over 4,000 homes including a mix of single family, townhomes, condominiums and apartments.

Approximately 20% of the homes in Piney Orchard are age restricted (55+). There are a total of nine (55+) age-restricted communities within 3 miles of the site including five communities within the limits of Piney Orchard. Regionally, Piney Orchard is known as a wonderful place to raise children with excellent amenities including a clubhouse, gym, pools, walking trails, and suburban lifestyle. The developer of this property will have the option, but not an obligation, to join the community association. A substantial number of seniors living in the age-restricted communities report having moved there to be closer to their families.

The seller (current owner) feels very strongly that the highest and best use for this site, the last significant developable parcel inside of Piney Orchard would be to build an assisted living facility rather than adding another 55+ condominium project in an area that already has numerous similar (but older) options. A newly developed assisted living facility has the potential for 150-175 beds. This would provide a compelling “age-in-place” option for the substantial senior population who are already living in 55+ homes.

The County's Planning Department and County Council agreed with the seller's opinion and the zoning regulations were changed by a unanimous County Council vote in July 2021. The amended zoning regulations became effective in August 2021 and they allow an assisted living facility to be built on this parcel by reducing the five-acre minimum lot size requirement for assisted living facilities to 2.5 acres on parcels that are directly adjacent to an existing 55+ community. This parcel is directly adjacent to 230 age-restricted units in the Eden Brook Community.

A sketch plan showing two 24 unit age-restricted condominium buildings (48 units total) has been submitted to and reviewed by Anne Arundel Planning Department (See concept #3—images on Page 3). Larger buildings with higher density (see Concept #2 on Page 2) have also been contemplated. The County's minimum parking requirements (1.5 spaces per age-restricted condo unit) are typically the limiting constraint on the number of condominium units.

The County's parking requirements for Assisted Living Facilities vary depending on the type of units/beds and number of employees. But, an assisted living building that can be accommodated on the property would likely be larger than any of the age-restricted condominium building(s) because assisted living facilities generally require less parking. Concept #1 (on Page 2), shows a four-story building outline with two wings extending from the primary structure.

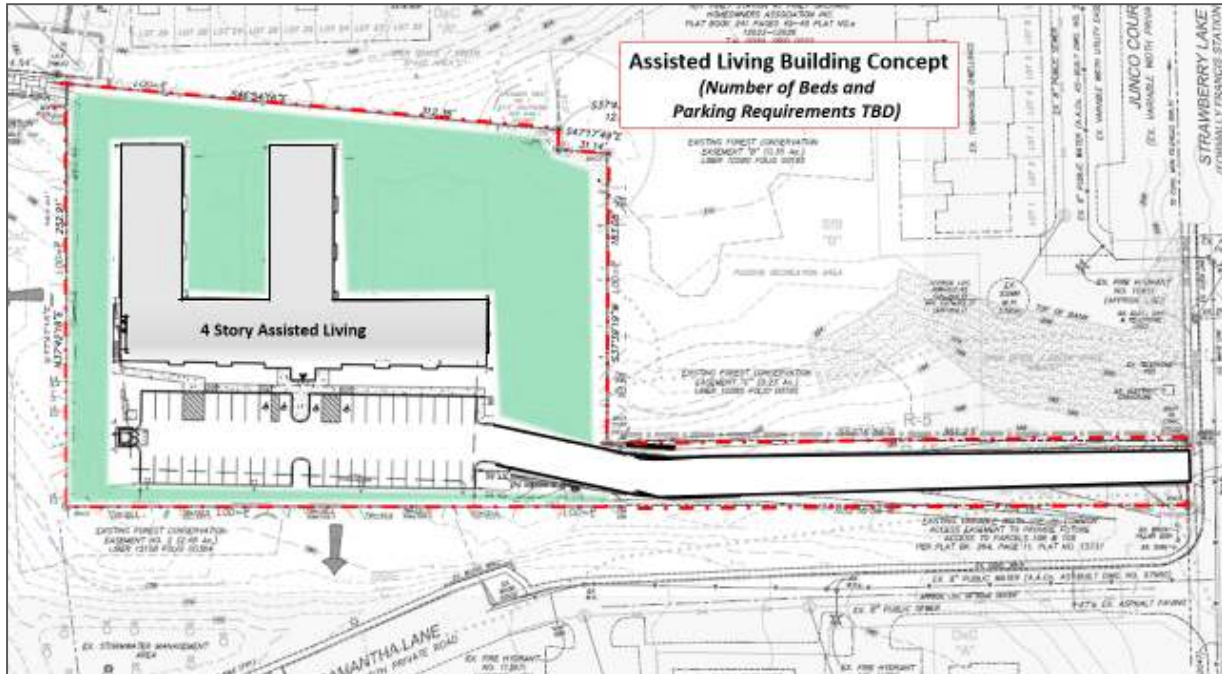
The site has public water and public sewer available.

The site is just minutes from Ft. Meade (largest employer in Maryland) and the MARC Commuter train which provides easy access to/from Baltimore and Washington DC.

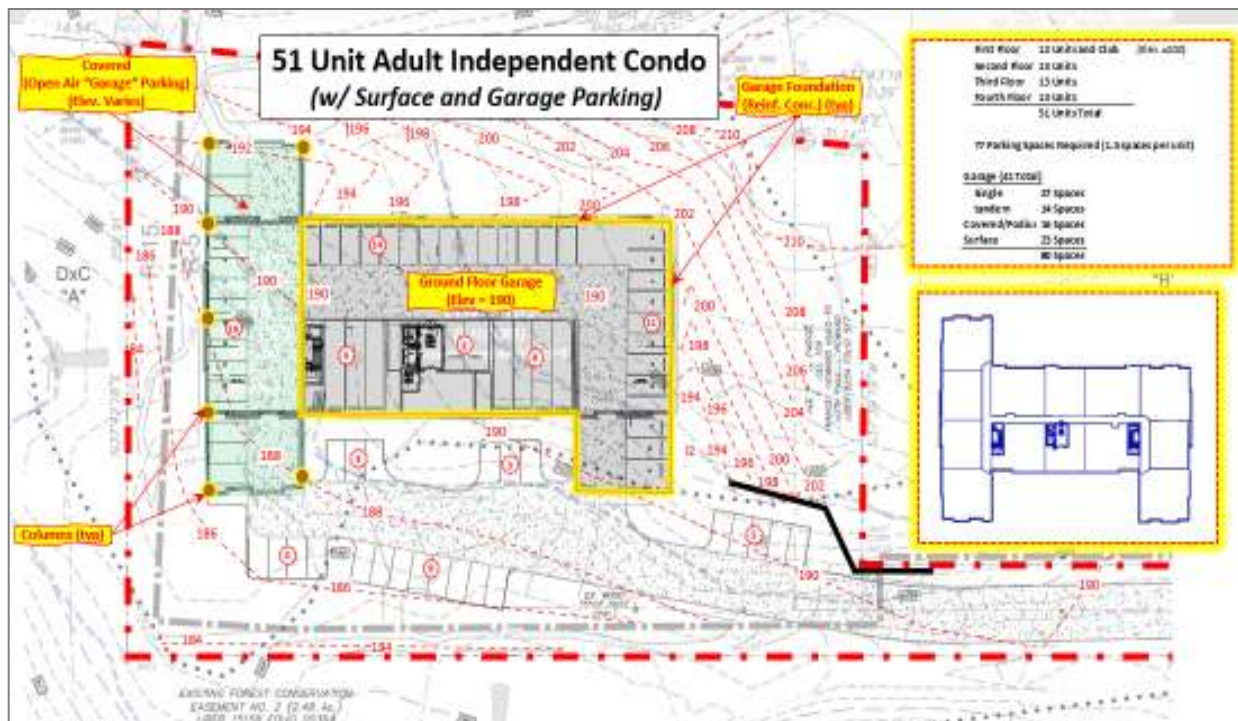
This is an ideal development opportunity for an Assisted Living Facility, Senior Housing or Memory Care Facility.

DEVELOPMENT OPPORTUNITY ILLUSTRATIVE CONCEPT PLANS

CONCEPT #1 – One 4 Story Assisted Living Building (Possible 150-175 Beds) Number of Beds and Parking Requirements To be Determined

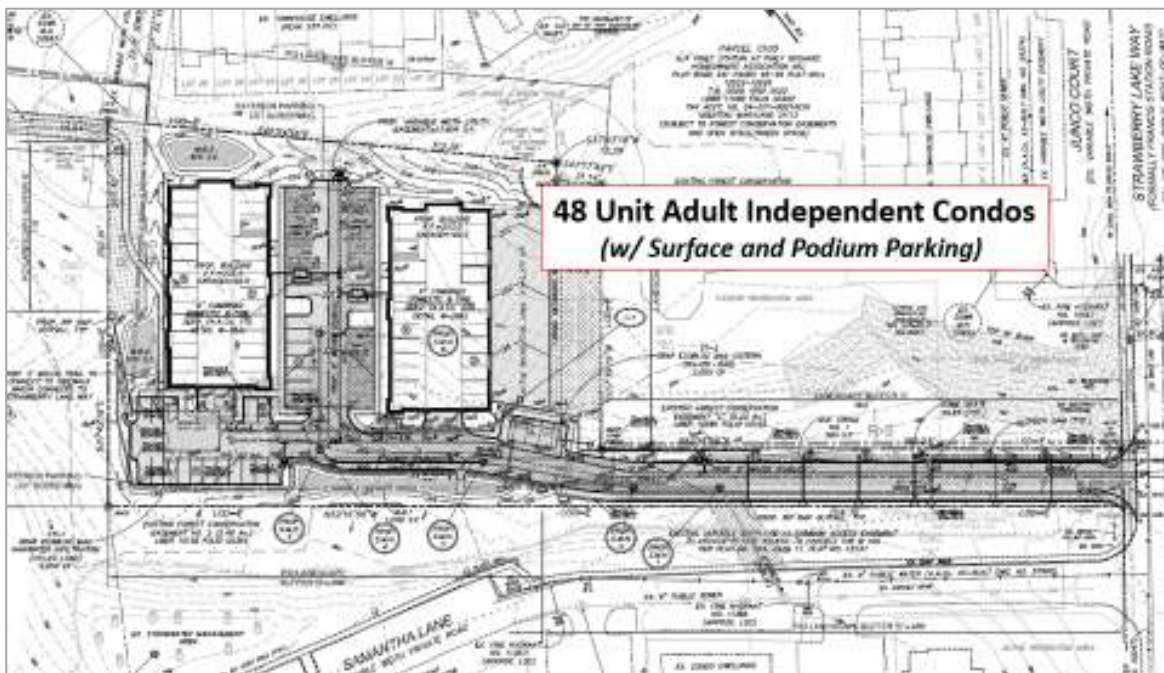


CONCEPT #2 – 51 Unit Adult Independent Condo Building



DEVELOPMENT OPPORTUNITY ILLUSTRATIVE CONCEPT PLANS

CONCEPT #3 – Two 4 Story 24 Unit Adult Independent Condominium Buildings / 48 Total Units



DEVELOPMENT OPPORTUNITY PINEY ORCHARD SENIOR COMMUNITIES

FIVE AGE RESTRICTED (55+) COMMUNITIES WITHIN PINEY ORCHARD

All Communities are 1.5 Miles or Less from Site

| <u>COMMUNITY</u> | <u>NUMBER OF UNITS</u> | <u>HOUSING TYPE</u> |
|---------------------------|------------------------|---|
| Eden Brook | 230 | Mid-Rise Condos (<i>Adjacent to Site</i>) |
| Cedar Ridge | 300 | Mid-Rise Condos |
| Gatherings at Forest Glen | 230 | Mis-Rise Condos |
| Maple Ridge | 78 | Villas |
| Villas at Rock Oak | 42 | Villas |

880 Age Restricted Units Inside of Piney Orchard

OTHER AGE RESTRICTED (55+) COMMUNITIES OUTSIDE OF PINEY ORCHARD

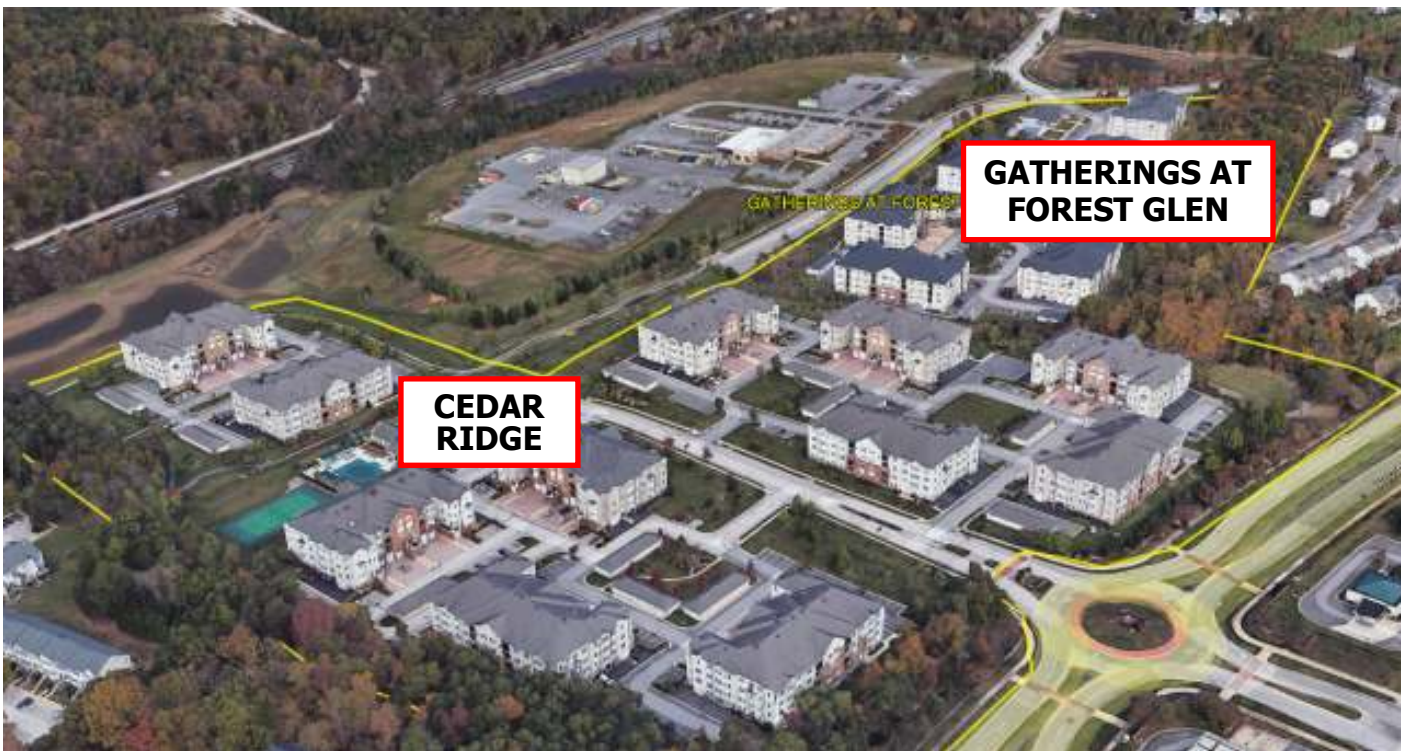
3 Miles or Less from Site

| <u>COMMUNITY</u> | <u>NUMBER OF UNITS</u> | <u>HOUSING TYPE</u> |
|-------------------------|------------------------|---|
| Two Rivers | 960 | Singles & Villas (<i>see next page for map</i>) |
| Carrolls Creek | 170 | Mid-Rise Condos |
| Village at Waugh Chapel | 270 | Mis-Rise Condos |
| Crawford Ridge | 29 | Singles |

2,280 Age Restricted Units Within 3 Miles of Site



**DEVELOPMENT OPPORTUNITY
SENIOR COMMUNITIES WITH-IN PINEY ORCHARDS COMMUNITY**



DEVELOPMENT OPPORTUNITY SENIOR COMMUNITIES WITH-IN THREE MILES OF SITE



AGE RESTRICTED PROPERTIES IN THE AREA

MRIS SEARCH RESULT:

- Within Map Area
- Senior Community
- Structure Type: Twin/Semi-Detached, Row/Townhouse, End of Row/Townhouse



8621 Fluttering Leaf
Anne Arundel, MD
PINEY ORCHARD
Closed: 11/29/2018
\$255,000
(Garage Condo)



2607 Clarion Ct #403
Anne Arundel, MD
EDEN BROOK
Closed: 4/25/2019
\$266,000



1510 Sapphire Ct #3
Anne Arundel, MD
VILLAS OF ROCK OAK
Closed: 1/13/2019
\$360,000



1308 Jade Ct
Anne Arundel, MD
VILLAS OF ROCK OAK
Closed: 4/19/2019
\$350,000



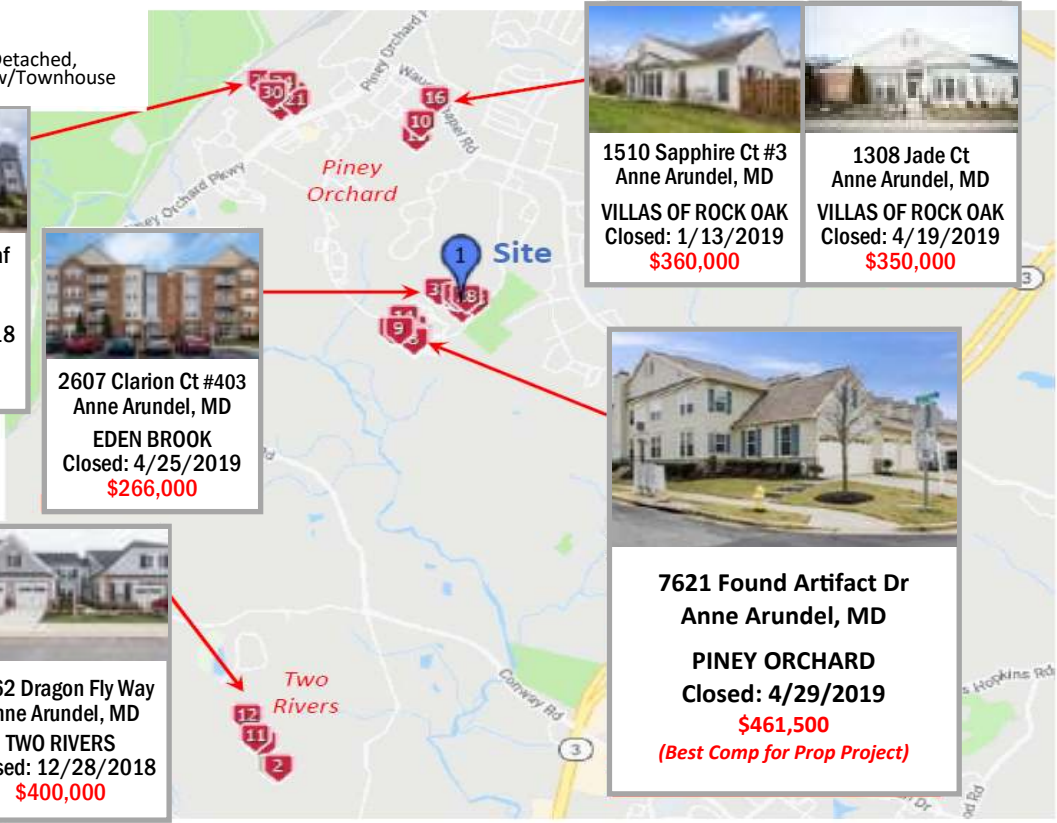
3072 Woodchuck Way
Anne Arundel, MD
TWO RIVERS
Closed: 4/18/2019
\$412,000



2862 Dragon Fly Way
Anne Arundel, MD
TWO RIVERS
Closed: 12/28/2018
\$400,000



7621 Found Artifact Dr
Anne Arundel, MD
PINEY ORCHARD
Closed: 4/29/2019
\$461,500
(Best Comp for Prop Project)



DEVELOPMENT OPPORTUNITY AERIAL VIEW



DEVELOPMENT OPPORTUNITY SENIOR POPULATION DEMOGRAPHICS

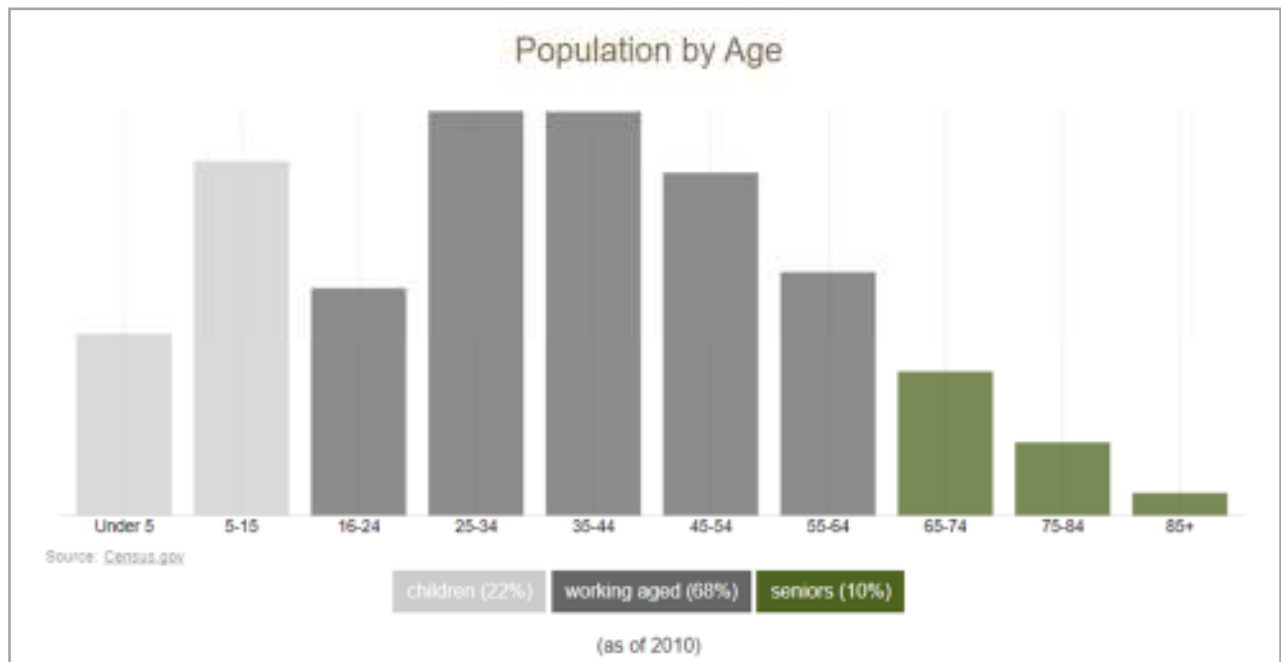
Key Senior Statistics



Use these key statistics to learn more about Odenton, MD seniors.

- 10%** of the population of Odenton, MD are seniors Source: Census.gov
- 31%** of those seniors living in Odenton, MD are living alone Source: Census.gov
- Compared to other states, Maryland ranks **24th** for Long Term Care and **13th** for America's Health Rankings Source: AmericasHealthRankings.org
- There are **752** working seniors in Odenton Source: Census.gov/ACS
- 28%** of the seniors in Odenton are veterans Source: Census.gov/ACS

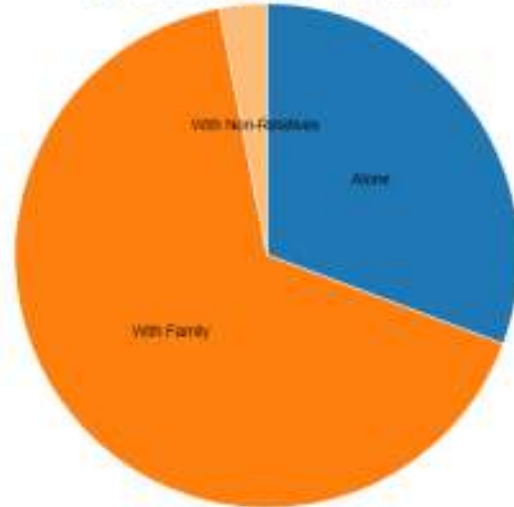
Nearly 25% of the Dwellings in Piney Orchard are Age Restricted



DEVELOPMENT OPPORTUNITY

SENIOR POPULATION DEMOGRAPHICS

Who do Seniors Live with?

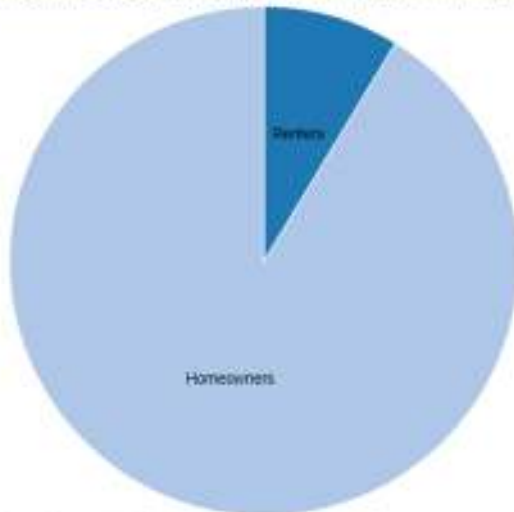


Source: Census.gov

There are 1,133 seniors living alone in Odenton. Of these, 79% are female.

Source: Census.gov

Senior Households: Homeowners vs. Renters



Source: Census.gov

DEVELOPMENT OPPORTUNITY

AREA INFORMATION

Piney Orchards Planned Community is the largest planned community in Anne Arundel County and was developed in the 1990's. There are over 4,000 homes consisting of a mix of single family, townhomes, condominiums and apartments. It offers a large variety of amenities to the residents: Fitness Center, Indoor Pool & Hot Tub, Pools, Storage Lot, Tennis Courts, Walking Trails, Tot Lot, Multi-purpose Room and more. **Piney Orchards** is well known regionally as a family oriented community with excellent schools. ***A significant portion of seniors in Piney Orchard moved to the community to be closer to their families. An assisted living facility would allow those seniors to age in place.***



Odenton, is a census designated place in Anne Arundel County. It is approximately 10-20 minutes from Annapolis. It is located west of Annapolis, South of Baltimore and northeast of Washington, D.C.

Anne Arundel County is included in the Baltimore–Columbia–Towson metropolitan statistical area, which is also included in the Washington–Baltimore–Arlington combined statistical area. It is located in the central region of Maryland.



As of the 2020 United States census, its population was 588,261, an increase of just under 10% since 2010.

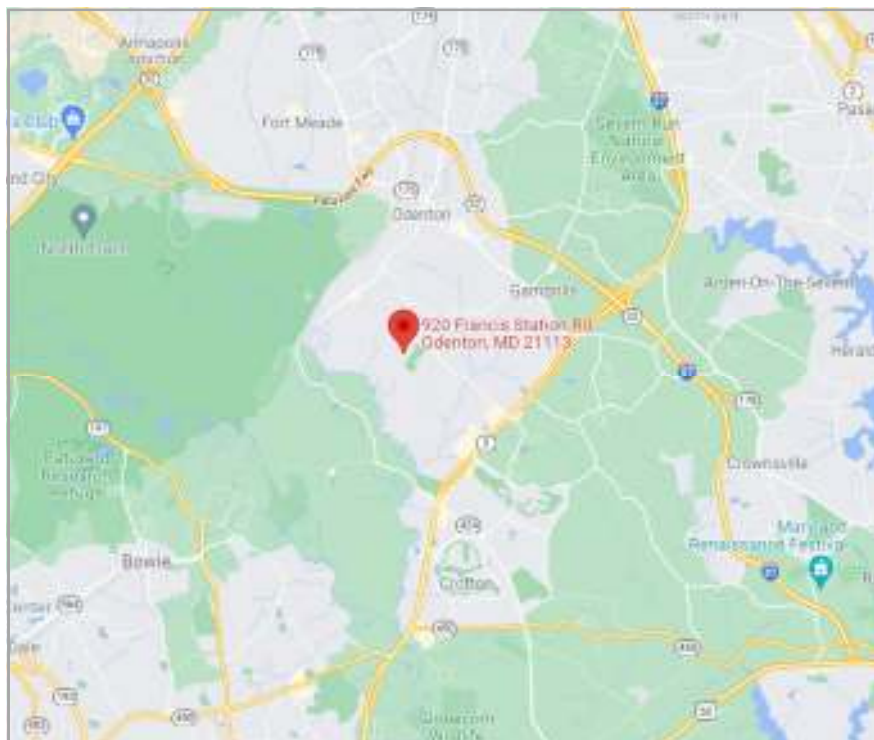
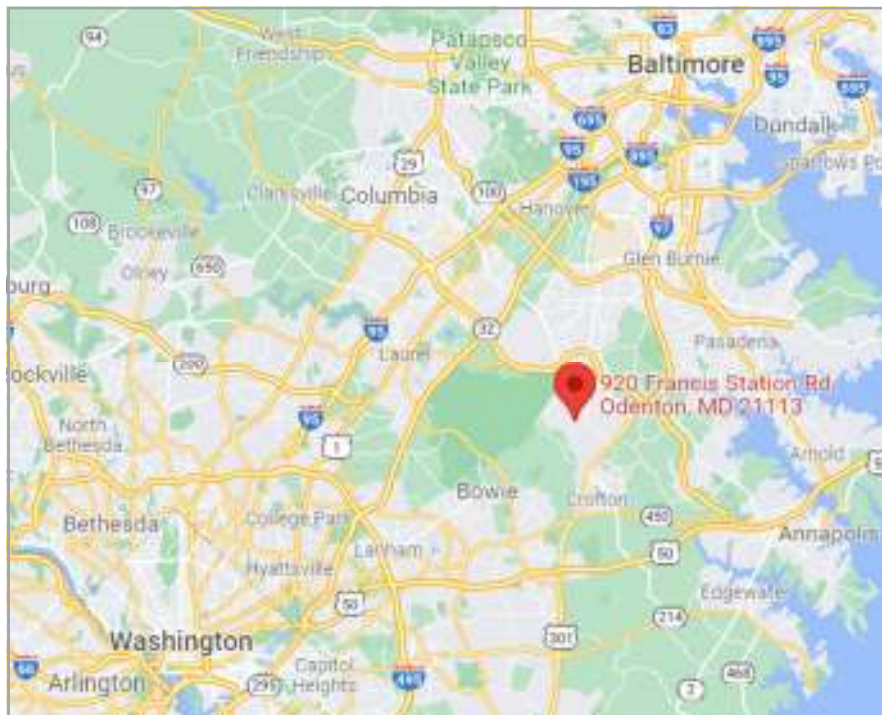
There are 23 hospitals with approximately 7,445 beds serving the Baltimore MSA. The primary providers in Anne Arundel County are the Anne Arundel Medical Center and the Baltimore Washington Medical Center.

The area is serviced by the Baltimore-Washington Thurgood Marshall International Airport, Maryland Transit Administration's Light Rail System, MARC commuter rail and AMTRAK as well as a robust highway system of state and interstate highways and routes.

THE AREA'S MAJOR EMPLOYERS

| COMPANY NAME | # EMPLOYEES | PRODUCT/SERVICE |
|------------------------------------|-------------|------------------|
| Fort Meade | 53,733 | Military Defense |
| Anne Arundel County Public Schools | 14,000 | Public Education |
| State of Maryland | 12,434 | Government |
| BWI Thurgood Marshall Airport | 9,717 | Transportation |
| Northrup Grumman | 7,725 | Defense/Security |
| Anne Arundel County | 5,190 | Government |
| Anne Arundel Health System | 4,000 | Health Care |
| Southwest Airlines | 3,200 | Transportation |

DEVELOPMENT OPPORTUNITY MAPS



DEVELOPMENT OPPORTUNITY CONFIDENTIALITY AND DISCLAIMER

PROPERTY ADDRESS: 920 FRANCIS STATION ROAD, ODENTON, MARYLAND, 21113

This Offering Memorandum has been prepared by Prestige Group (hereafter known as Prestige) and, does not purport to be all-inclusive. All projections have been developed by Prestige, the Owners and designated sources and are based upon assumptions relating to the general economy, competition and other factors beyond the control of Prestige or the Owners, and therefore are subject to variation. Prestige, Owners and its employees disclaim any and all liability for inaccuracies, representations and warranties, expressed and implied, contained in, or for omissions from Offering Memorandum or any other written or oral communication transmitted or made and we expect prospective purchasers to exercise due diligence to verify all information.

The Owners reserve the right, in their sole discretion, to reject any and all expressions of interest or offers regarding the Property at any time with or without notice. The Owners shall have no legal commitment or obligation to any entity making an offer to purchase the Property unless and until a written agreement of sale for the purchase of the Property has been fully executed, delivered and approved by the Owners and its legal counsel. Prestige is not authorized to make any representations or agreements on behalf of Owners.

By accepting this Offering Memorandum, Buyer agrees (I) to hold and treat it in the strictest of confidence, (II) not to disclose the offering Memorandum or any of its contents to any other entity (except outside advisors retained by you) without the prior written authorization of the Owners or Prestige (III) not to use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Owners or Prestige.

In consideration for this introduction, Buyer agrees that should Buyer enter into negotiations or agreements with respect to the Property the same shall be done through Prestige. In the event that Buyer violates this Agreement, both Prestige and Owner(s) shall be entitled to all remedies provided by law, including, but not limited to, injunctive relief and damages. In the event that Buyer disclosed the availability of this property to a third party and this third party or the Buyer purchases the above Property without Prestige, then Buyer in addition to the remedies specified herein, will responsible for the payment of Prestige's commission.

Buyer acknowledges that they are working with Prestige as Exclusive Broker and Buyers are not represented by any other real estate broker or agent. Buyer also agrees that they will not contact Owner or Owner's Employees directly or indirectly under any circumstances. Additional information and an opportunity to inspect the Property will be made upon request to Prestige.

Prestige, understands and acknowledges that if the Potential Buyer is a "publicly traded company" on the New York Stock Exchange, and that the existence of discussion regarding Potential Buyer's interest in the Potential Transaction may be material non-public information about Potential Buyer. Prestige, Owner and their respective affiliates and Representatives will comply with all federal and state securities laws as they relate to the purchasing or selling of securities of Potential Buyer after receipt of material non-public information about Potential Buyer.

ACKNOWLEDGED, AGREED AND ACCEPTED this _____ day of _____, 2021, by

Buyer's Signature

Buyers Company (Print)

Buyer's Name (Print)

Buyer's Email Address (Print)

Buyer's Mailing Address (Print)

Buyer's Cell Number (Print)

Buyer's Office Number

Buyer's Fax Number

