Cushman & Wakefield’s Apartment Brokerage Services is pleased to offer the opportunity to acquire a 5.69 acre multi-family development site adjacent to the Odenton MARC station and Fort Meade in Odenton, Maryland.
Cushman & Wakefield’s Apartment Brokerage Services is pleased to offer the opportunity to acquire 5.69 acres of land located at the intersection of North Patuxent Road and Becknel Avenue, Odenton MD. The site is adjacent to the Odenton MARC station and Fort George G. Meade, a major benefactor from the recent BRAC. The site is within walking distance to both the main station platform and the proposed Odenton Town Center.

### Convenient Access

The property is conveniently located immediately off of MD Rt. 175 (Annapolis Road), a major East-West thoroughfare through the area which connects with all of the area’s significant roadways. Annapolis Road provides direct access to MD Rt-32 (1.5 miles from the property) and MD-295 (Baltimore-Washington Parkway, 5.8 miles) which connects the area to all major regional roadways including I-97 (4 miles), MD Rt-100 (5 miles), and I-95 (10 miles).

### Exponential BRAC Growth

Ft. George G. Meade and Anne Arundel County made exceptional gains from the Department of Defense’s 2005 Base Realignment and Closure Act (BRAC) decision. The BRAC process will bring approximately 5,600 direct jobs by 2011 and significant multipliers that put the total job growth the County conservatively at 33,000. In the next 5 to 7 years, Odenton and the areas around Ft. Meade will see office projects supplying well over 10 million square feet of office space increasing demand for well located apartment buildings.

### Dynamic Odenton Town Center

The Odenton Town Center development is a 1,600 acre master planned area that has been described as critically important to Anne Arundel County, Maryland, one of the wealthiest counties in the state of Maryland. At full build-out, the Town Center will contain a variety of uses including retail, office and residential creating a unique sense of place and urban amenities directly adjacent to Fort George G. Meade and the property.
High Visibility

The property is located adjacent to the highly traveled Penn Line of the region’s MARC Train Service with daily ridership of 20,419. The Penn Line connects Baltimore City’s Penn Station to BWI Airport and Washington DC’s Union Station. In particular, the Odenton MARC Station lot is one of the lines mostly highly patronized attracting 2,200 riders per day.

Low Vacancy – The submarket maintains one of the lowest vacancy rates in the region of 3.6%; notably all Class A properties in the submarket have average vacancy of 3.1%.

Strong Rent Growth – Given strong demand fundamentals, rents are expected to increase 3.2% annually over the next 5 years. This is consistent with long term fundamentals in the submarket as rent growth has been 3.6% and 4.1% over a 5 and 10 year period respectively.

Ideal Rental Demographics

The property is located in an area which supports Class A development from a demographic perspective.

- The population has increased 65% within both a 1- and 3-mile radius of the property.
- The area is expected to grow 5.8% and 5.7% over a 1- and 3-mile radius of the property by 2015.
- Household income averages $93,000 within a 1-mile radius of the property, increasing to $103,000 within a 5-mile radius.
- 72% of the population within a 1, 3 and 5-mile radius is employed in a white collar capacity.

National Leading Apartment Market

BRAC Demand – The closest newly constructed apartment complex, Residences of Arundel Preserve, has demonstrated the strong demand for Class A multifamily in the market. During its incredible lease-up, the property signed 110 leases within the first 8 weeks of opening. More importantly, a high percentage of these leases have been signed by relocated BRAC personnel.
FOR MORE INFORMATION

Anthony “TJ” Liberto
202.739.0872
anthony.liberto@cushwake.com

Cushman & Wakefield, Inc.
2001 K Street, NW, Suite 700
Washington, DC 20006

For a Confidentiality Agreement & Additional Property Information Go To:
http://apartments.cushwake.com/washington_dc

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to omissions, change of price, rental or other condition, without notice, and to any listing conditions, imposed by owner.