



BALTIMORE

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Chesapeake Real Estate Group And Everwest Real Estate Investors Begin Construction On 340,000 SF Speculative Building At Brandon Woods III

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Latest activity follows completion of 500,400 square foot warehouse/industrial building within 259-acre site in Anne Arundel County that was 100% leased by Best Buy



Chesapeake Real Estate Group, LLC (CREG) and **EverWest Real Estate Investors, LLC (EW)**, on behalf of an EverWest separate account client, have begun construction on a new speculative warehouse/industrial building within **Brandon Woods III Business Park**, comprising **340,000 square feet** of space. The business community consists of a 259-acre site located near Fort Smallwood Road in Anne Arundel County that was acquired from Exelon Corporation in 2017. Upon the expected delivery of this building in late 2019, the real estate partnership will have constructed 840,000 square feet of new space at Brandon Woods III with two sites remaining that could accommodate up to 250,000 additional square feet. Matt Laraway, SIOR, Partner; Ed Brady, Vice President and Scott Skogmo, SIOR, Senior Director are overseeing the marketing and leasing effort on behalf of Chesapeake Real Estate Group.

Located at 7659 Solley Road, the Class "A" warehouse/industrial building offers 36 foot ceiling heights, 87 dock doors, four dock doors, a 130 foot truck court and parking for 257 cars and 61 trailers. It will be located adjacent to the 500,400 square foot speculative building developed by CREG and EW that was 100% leased by Best Buy last summer, resulting in the infusion of more than 200 jobs into the Anne Arundel County economy. The building on 7550 Perryman Court is considered the largest industrial speculative project ever constructed in Anne Arundel County.

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“Anne Arundel County and the Baltimore-Washington Corridor remain the location of choice among national retail chains, logistics organizations and major manufacturing companies seeking immediate proximity to BWI Airport and the Port of Baltimore, as well as highway systems that provide one-day access to the entire Mid-Atlantic seaboard,” explained **Matt Laraway, SIOR, EVP** and Partner, Chesapeake Real Estate Group. “Our decision to speculatively construct 7659 Solley Road is predicated on our intentions to capitalize on current demand and the strong market fundamentals that exist throughout the Maryland region. Strategically-located, large-scale sites such as Brandon Woods III are becoming harder to assemble and our priority remains delivering best-in-class warehouse/industrial space as quickly as possible to respond to the immediate needs in the marketplace.”

CREG and EW also plan to develop a 150,000 square foot building, as well as an additional project ranging between 80,000 and 100,000 square feet of space within the next year, to bring total development at Brandon Woods III to approximately one million square feet of space.

Brandon Woods III is situated less than two miles from Interstate 695 (Baltimore Beltway); eight miles from Interstates 895 and 95, nine miles from the Port of Baltimore and 11 miles from Baltimore-Washington International Airport. It is contained within the Brandon Wood Business Park, a business community originally developed by Constellation Real Estate, the real estate subsidiary of BGE. Sites were developed and leased to companies with large distribution and warehouse requirements, including Reliable Churchill, Fila USA and Under Armour.

Chesapeake Real Estate Group, LLC, headquartered in Baltimore, Maryland, is a fully-integrated commercial real estate operating company that focuses on real estate development, leasing, property management and brokerage services. The company owns a diverse portfolio encompassing Class “A” industrial and commercial office properties, as well as retail centers. Chesapeake Real Estate Group also participates in joint venture partner arrangements on select investments. The firm currently has more than two million square feet of industrial projects planned or under construction in the Mid-Atlantic region and over three million square feet under management. Notable projects include the Perryman Logistics Center, Port 95 Industrial Park, Penn 95 Commerce Center, Baltimore Crossroads @95 and 210 Allegheny Avenue. For more information visit www.cregllc.com

EverWest Real Estate Investors, LLC, a wholly owned subsidiary of GWL Realty Advisors, is a real estate investment and operating company based in Denver, Colorado, whose goal is to create significant value for investors through a combination of capital appreciation, strategic acquisition, development, capitalization, repositioning, and management of commercial real estate assets. For more information visit www.everwest.com