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Chesapeake Real Estate Group And Thompson Creek Window Company Partnership Sell Two Buildings At Penn 95 Commerce Center In Prince George's County For \$33M

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A partnership comprising **Chesapeake Real Estate Group, LLC (CREG)** and principals from the **Thompson Creek Window Company** has sold two industrial buildings cumulatively totaling nearly 300,000 square feet of office/warehouse space within the Penn 95 Commerce Center in Prince George's County, MD to Prudential Real Estate Investors for approximately \$33 million. The project consists of a 167,500 square foot Class "A" speculative warehouse building, as well as a build-to-suit 117,000 square foot building that contains the manufacturing and warehouse operations for the Thompson Creek Window Company.



New owner Prudential Real Estate Advisors acquires 167,000 square foot and 117,000 square Class "A" warehouse/industrial buildings that are substantially leased

Thompson Creek Window Company recently took occupancy of the building situated at 8300 Pennsylvania Avenue, which was formerly the site of a Murry's Steaks facility. Brook Furniture Rental, Inc. has leased 66,606 square feet of space in the speculative building at 8210 Penn Randall Place, resulting in the availability of approximately 100,000 square feet of space in the 167,500 square foot speculative building.

Penn 95 Commerce Center is located in the Upper Marlboro section of the county and situated at the intersection of the Capital Beltway (Interstate 495) and Pennsylvania Avenue (MD Route 4). Both buildings were completed this summer.

The 167,500 square foot speculative building features 28 foot clear ceiling heights, up to 43 rear loading docks and two drive-in doors, a 155 foot truck court and an adjacent surface parking area that can accommodate more than 211 vehicles.

Penn 95 Commerce Center is located approximately ten miles from downtown Washington, D.C., 15 miles from Northern Virginia and Reagan National Airport, 30 miles from Baltimore-Washington International Airport and 35 miles from the Port of Baltimore.

"The new owner acquired two best-in-class warehouse/industrial buildings that are substantially leased to two companies with long term leases," explained Matt Laraway, a Partner at Chesapeake Real Estate Group. "Market conditions for this product type in the suburban Maryland sub-market remain extremely favorable for the lease-up of the remaining available space in this business community."

Chesapeake Real Estate Group, LLC, headquartered in Baltimore, Maryland, is a full-service commercial real estate operating company that includes brokerage, property management and development services. The firm currently has more than two million square feet of industrial projects planned in the Mid-Atlantic region. Notable projects include the Perryman Logistics Center, Port 95 Industrial Park, Penn 95 Commerce Park and Antrim Commons Business Park. For more information visit www.cregllc.com