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Stanley Black & Decker Becomes Inaugural Tenant At 210 Allegheny Ave. in Towson with 6,600 SF Lease

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Stanley Black & Decker has signed a **6,600 square foot** lease with **Chesapeake Real Estate Group, LLC (CREG)** and **Cicero Capital Partners, LLC (CCP)** as the inaugural tenant for **210 Allegheny Avenue**, a five-story, 30,000 square foot commercial office building positioned in the central business district of Towson, Maryland in Baltimore County. The partnership acquired the asset last fall and recently completed a comprehensive interior and exterior improvement program valued in excess of \$1 million. Christopher Murray, Vice President of Chesapeake Real Estate Group represented the landlord and Douglas Brinkley, Senior Managing Director at Cushman & Wakefield represented the tenant in this transaction.



Owners Chesapeake Real Estate Group and Cicero Capital Partners recently completed \$1 million improvement program for five-story commercial office building at intersection of Bosley Avenue and Allegheny Avenue

Stanley Black & Decker will occupy the entire top floor of the building with plans to move to the new location in first quarter 2018.

“Attracting a company with such a prominent profile, both within their industry and in the Maryland business community, as our first tenant represents a significant win and validates the investment of our renovation program,” explained **Christopher Murray** of Chesapeake Real Estate Group. “We continue to experience strong leasing interest for the remaining spaces as companies recognize the best-in-class office product we have created in Towson.”

The improvement program centered on the complete exterior renovation and reskinning of the building, highlighted by the installation of a new windows and coating that resulted in a modernized appearance. Additional improvements included new flooring and exterior signage, the renovation of all common areas and bathrooms including new finishes, and a reimagining of the first floor lobby.

“The renovation of 210 Allegheny Avenue transforms a prominent corner in downtown Towson and continues the exciting revitalization of this community,” stated Baltimore County Councilman (Fifth District) **David Marks**. “I would like to recognize Chesapeake Real Estate Group and Cicero Capital Partners for the work renovating this highly-visible building.”

The 6,600 square foot floorplates are configured to support multi-tenant uses ranging in the 1000 to 3000 square foot range while also accommodating full-floor requirements. The building is within walking distance from the County Courthouse and the central business core, including a number of business amenities including sit-down and fast-casual restaurants at all price points.

“We conducted a wide-ranging real estate search encompassing signature office buildings throughout Baltimore County, and 210 Allegheny Avenue emerged as the winner based on its combination of its newly-redeveloped façade and interior building systems, nearby amenities and its strong presence within the Towson central business district core,” stated **Douglas Brinkley**, Senior Managing Director at Cushman & Wakefield.

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Ammon Heisler Sachs Architects provided exterior architectural services and Aumen Asner, Inc. was the interior designer for this project. Holland Construction is the general contractor.

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

Cicero Capital Partners, LLC, established in 2009, is an SEC registered investment adviser located in Columbia, Maryland. Cicero specializes in alternative asset management strategies, with expertise in commercial real estate assets, commercial mortgage backed securities, agency mortgages, and other public and private commercial real estate related securities and investments. For more information visit www.cicerocapitalpartners.com