

REAL ESTATE INC.

Johns Hopkins Health System inks big industrial lease near Amazon warehouse

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Ryan Sharrow

Managing Editor-
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Johns Hopkins Health System is taking 165,000 square feet of industrial space in Southeast Baltimore, the first lease in the redevelopment of the former Sun Products manufacturing site.

Hopkins will use the space to support warehouse and logistics needs of its hospitals and entities across the Baltimore area.

The lease will occupy 40 percent of a 413,000-square-foot building under construction at 5300 Holabird Ave. that is expected to deliver in October.

The project is being developed by Chesapeake Real Estate Group and its investment partner USAA Real Estate Co. The two acquired the 47-acre site in spring 2015 for \$20.55 million and immediately began a redevelopment. Five separate buildings were demolished at the site to clear the way for new construction.

The project is now called the Port 95 Industrial Park.

The first new building, a 500,000-square-foot warehouse, was sold by USAA and Chesapeake Real Estate earlier this year to Denver-based EverWest Real Estate Partners LLC for \$16.5 million.

In addition to the 413,000-square-foot building, another 140,000-square-foot warehouse is expected to be complete in the fall.

The development is adjacent to Interstates 95 and 895. It is located across the street from the 1-million-square-foot Amazon order fulfillment center owned by Duke Realty Corp.

The Hopkins lease “is yet another indication of the success of the Holabird/Broening Highway corridors in attracting a variety of companies seeking industrial space,” William H. Cole IV, CEO of the Baltimore Development Corp., said in a statement.



Construction continues at the Port 95 Industrial Park in Southeast Baltimore.

CHESAPEAKE REAL ESTATE GROUP