

REAL ESTATE INC.

Sun Products site in Southeast Baltimore acquired by Chesapeake Real Estate

April 28, 2015



Ryan Sharrow

Managing Editor-
Baltimore Business Journal

Chesapeake Real Estate Group Inc. has acquired the Sun Products Corp. manufacturing facility in Southeast Baltimore, where it plans to develop a 1 million-square-foot industrial warehouse park.

The nearly 900,000-square-foot building at 5300 Holabird Ave. hit the market last year after Sun Products closed the plant. The 46.9-acre property, which sold for about \$20 million, is located just off Interstate 95 near the Port of Baltimore. A massive new Amazon.com Inc. fulfillment center is across the street.



Chesapeake Real Estate Group has acquired the Sun Products property across from Amazon.com Inc.'s warehouse in Southeast Baltimore.

Hanover-based Chesapeake Real Estate Group plans to retrofit 500,000 square feet of the existing building and construct an additional 500,000 square feet of new space. The property is being built on spec, said Jim Lighthizer, principal of Chesapeake Real Estate.

The deal closed April 24 and work is expected to start immediately, Lighthizer said. The plant was operated by Lever Brothers since 1938 before Sun Products acquired the site for \$10.5 million in 2008.

Chesapeake Real Estate is developing industrial space at Baltimore Crossroads @95 and in Harford County. Sun Products was represented by Cristopher Abramson, Brian Kruger and Nicholas Signorof Cushman & Wakefield Capital Markets.