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Chesapeake Real Estate Group Completes And Commences Construction On More Than 1.6M SF Of Space And Completes Leasing For Approximately 700,000 SF In 2015

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Chesapeake Real Estate Group, LLC (CREG), a full-service commercial real estate operating company headquartered in Baltimore, Maryland, completed and commenced construction of more than **1.6 million square feet** of warehouse and distribution space in the Central Maryland area in 2015, and leased more than **700,000 square feet** of space. The company, which celebrated its tenth year of operation last year, was involved in activity with six separate buildings throughout the region. Cumulatively, CREG has completed or is currently developing more than 2.6 million square feet of space in the Mid-Atlantic region.



Perryman Logistics Center in Harford County. Additional highlight includes acquisition of former Sun Products manufacturing facility in Baltimore City.

Highlights of 2015 include:

- initiating construction of a new 117,000 square foot building housing the manufacturing and warehouse operations of Thompson Creek Window Company in Penn 95 Commerce Center in the Upper Marlboro section of Prince George's County, Maryland.
- signing Brook Furniture Rental to a 66,000 square foot lease in a new building at Penn 95 Commerce Center
- acquiring the former Sun Products Corporation manufacturing facility in Baltimore City for \$20.5 million and unveiling plans to demolish the existing structure and develop two new buildings totaling approximately 550,000 square feet of warehouse and distribution product. CREG also plans to redevelop an existing 500,000 square foot distribution building.

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- completing a build to suit lease with American Tire Distributors for 138,240 square feet at Baltimore Crossroads@95.
- substantially completing Perryman Logistics Center, a 571,000 square foot speculative warehouse/distribution in the Aberdeen section of Harford County

“Examined from every metric, 2015 was the most successful and productive year in the eleven year history of the company,” explained James Lighthizer, Principal, Managing Partner of Chesapeake Real Estate Group. “Our team attracted significantly-sized leases with well-respected organizations, we delivered state-of-the-art buildings to meet the needs of modern users, and we secured strategically-positioned land holdings to provide us with additional capacity for many years. CREG team members also volunteered their time for many meaningful projects that supported the local 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 Landover Logistics Center, Steeplechase @95 International Business Park, 8235 Patuxent Range Road and 1200 East Patapsco Avenue. For more information visit www.cregllc.com.