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Cicero Capital Partners And Chesapeake Real Estate Group Acquire Five-Story commercial Office Building In Towson

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Cicero Capital Partners, LLC (CCP) and their partner Chesapeake Real Estate Group, LLC (CREG) have announced the acquisition of a five-story, 25,200 square foot office building positioned at 210 Allegheny Avenue in the central business district of Towson, Maryland in Baltimore County. The asset, which is located at the intersection of Bosley Avenue and Allegheny Avenue, was acquired for \$1.07million with budgeted renovations of \$1.75 million.

Known as “The Bosley building” and formerly occupied by Venable LLP, the building is currently unoccupied.



Recognized as “The Bosley Building,” asset is positioned in heart of Towson business district.

This represents the second commercial property acquired by the partnership of CCP and CREG, who partnered earlier this year to acquire the grocery anchored Palmer Super Center in Easton, PA. CCP and CREG leverage each other’s expertise in commercial real estate to pursue value add opportunities in the mid-Atlantic and surrounding areas. CCP, a registered investment advisor in Maryland, pursues opportunistic commercial real estate and commercial mortgage backed investment strategies.

CREG is recognized as among the most active commercial real estate companies involved in the industrial sector regionally, with development and value-add development activities occurring throughout the Mid-Atlantic. This purchase represents a continuation of the company’s strategy to diversify into the suburban office arena. CREG will oversee the renovation, leasing, and management of the property.

The building contains floorplates exceeding 5,000 square feet of space, an on-side parking field that accommodates approximately 67 vehicles and the availability of signage opportunities for tenants. It is positioned within walking distance to the Baltimore County Courthouse Complex as well as the entire Towson central business district.

“Our immediate strategy includes executing a renovation and improvement program to reposition and modernize the building’s amenities to deliver a trophy-quality space in the Towson office sub-market,” explained Bob Neig-hoff, Managing Partner at CCP. “Given its placement in downtown Towson and walkability to restaurants, business amenities and County agencies, we are extremely confident in CREG’s plan to execute an aggressive marketing campaign to lease this building to 100% occupancy.”

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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.

Cicero Capital Partners, LLC, established in 2009, is a State of Maryland registered investment adviser located in Ellicott City, 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.