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Eldorado Stone Signs Full-Building 432,000 SF Lease At Antrim Commons Business Park In Antrim Township, PA

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A joint venture between Atapco Properties and Chesapeake Real Estate Group, LLC (CREG) have signed Eldorado Stone to a full-building, 432,000 square foot lease at the Antrim Commons Business Park, located in Antrim Township, Pennsylvania. The company, which manufacturers architectural stone veneer, intends to consolidate two operations currently located in Greencastle, PA and Hagerstown, MD and eventually employ approximately 300 workers within this new facility. The company will also invest nearly \$7 million into the new location.

Founded in 1969, Eldorado Stone manufactures architectural stone veneer, brick veneer, fireplace surrounds and assorted outdoor living products. The company, which was purchased by Headwaters Incorporated in 2004, operates numerous manufacturing facilities and regional distribution centers across the United States.

Located on Antrim Commons Drive, the joint venture partnership intends to construct a 432,000 square foot Class "A" industrial building on a 25.4 parcel of land within the business park. Antrim Commons Business is configured to support up to six million square feet of industrial and commercial space and is situated adjacent to Interstate 81 and is approximately ten miles from Interstate 70. Hagerstown Regional Airport is positioned approximately five miles from the site. The building is expected to be delivered in summer 2017.

"This lease is a tremendous win for Franklin County and Pennsylvania, and the positive and widespread economic effects with the retention and infusion of new jobs into this region is extremely significant," pursuant to a written statement provided by the developers' Pat Coggins of Atapco and Jim Lighthizer of Chesapeake Real Estate Group. "Eldorado Stone is an extremely respected and highly-recognized company with an outstanding leadership and operations team, and we look forward to a long and mutually-beneficial relationship."

Eldorado Stone received a \$250,000 Pennsylvania First Program grant and \$114,000 in Job Creation Tax Credits that will be distributed after the new jobs are created.



Architectural stone veneer manufacturer plans to consolidate two operations into new plant and eventually employ approximately 300 workers and invest \$6.9 million into facility



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Atapco Properties is a wholly-owned subsidiary of American Trading and Production Company, an entity formed to consolidate, expand and diversify the business activities of the Blaustein family, the founders of the American Oil Company (AMOCO). Headquartered in Baltimore, Maryland, the company has developed numerous residential, retail and commercial office projects throughout Maryland, Indiana, New Jersey, North Carolina, Pennsylvania and Virginia.

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.