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Chesapeake Real Estate Group And Cicero Capital Partners Initiate \$1M Improvement Program For Five-Story Commercial Office Building In Towson

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Chesapeake Real Estate Group, LLC (CREG), together with partner Cicero Capital Partners, LLC (CCP), have initiated a comprehensive interior and exterior improvement program for 210 Allegheny Avenue, a five-story, 28,000 square foot commercial office building positioned in the central business district of Towson, Maryland in Baltimore County. The \$1 million renovation strategy is expected to be completed this fall. CREG and Cicero acquired the asset, located at the intersection of Bosley Avenue and Allegheny Avenue in the fall of 2016. The building was formerly occupied by law firm Venable LLP.



Asset, located at intersection of Bosley Avenue and Allegheny Avenue, acquired by partnership last fall

The program centers around the complete exterior renovation of 210 Allegheny Avenue, highlighted by the installation of a new coating that will alter the appearance of the building. Additional improvements include the installation of new windows, flooring and exterior signage, the renovation of all common areas and bathrooms including new finishes, and a reimagining of the first floor lobby.

210 Allegheny Avenue contains floorplates exceeding 6,000 square feet of space, an on-site parking field that accommodates 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 including numerous sit-down and fast-casual restaurants.

“After surveying competitive real estate product in the local marketplace, and evaluating amenities and project features that best suit the needs of end-user companies, we devised a program to reposition and elevate this asset to trophy-quality status in the Towson office sub-market,” explained Christopher Murray, Vice President, Chesapeake Real Estate Group. “The floorplates are configured to support multi-tenant uses ranging in the 1000 to 3000 square foot range, but can also accommodate full-floor requirements. Parking is at a premium in the Towson central business district, so the availability of on-site spaces is a differentiating point. The building is also within walking distance from the County Courthouse and the central business core. Our research shows healthy real estate activity among professional services firms in the Towson area and we are confident about the reception this modern Class ‘A’ product will generate upon its reintroduction to the market.”

Ammon Heisler Sachs Architects provided exterior architectural services and Aumen Asner, Inc. was the interior designer for this project. Holland Construction is the general contractor.

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“It was extremely important to select materials that would make an impact on the Towson marketplace, especially given the high visibility that 210 Allegheny Avenue enjoys at a key intersection,” explained David Ammon, Principal of Ammon Heisler Sachs Architects. Our goal was to design an eye-catching façade to change the perception of this building to a contemporary office building in a thriving neighborhood.”

“We invested a great amount of time to create a dynamic environment in the lobby, hence the usage of large format porcelain tiles, custom millwork, accent wallcovering, and contemporary lighting fixtures,” explained Karen Aumen, Principal of Aumen Asner.

Chesapeake Real Estate Group recently launched its marketing and leasing campaign targeting potential tenants for 210 Allegheny Avenue. The first tenants will be able to occupy the renovated building this fall.

Chesapeake Real Estate Group, LLC, headquartered in Baltimore, Maryland, is a full-service commercial real estate operating company that includes development, property management and brokerage services. The firm currently owns and operates nearly twenty-five office, industrial and/or retail projects in the Mid-Atlantic region and has more than three million square feet of industrial projects planned for development in the Mid-Atlantic region. Chesapeake Real Estate Group also manages more than three million square feet of space including third-party services. Notable projects include Baltimore Crossroads in Baltimore County; Perryman Logistics Center in Harford County; Port 95 Industrial Park in Baltimore City; and Penn 95 and 4200 Parliament Place in Prince George’s County. For more information visit www.cregllc.com

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