



Three MD Industrial Buildings Trade in 950K SF Portfolio Acquisition

1/7/12, *CityBizList*, Staff Writer

SK Realty Management has acquired a four-building, 950,868 square foot I-95 net leased industrial portfolio from ProLogis for an undisclosed amount. Three of the assets are in Maryland and one is in New Jersey. The four properties were 100 percent leased at the time of sale. The offering was on the market for three weeks, according to Cushman & Wakefield, which represented the seller and procured the buyer. The Cushman & Wakefield team was led by Gary Gabriel of the firm's Metropolitan Area Capital Markets Group in East Rutherford, N.J. and implemented locally by Cristopher D. Abramson, Brian N. Kruger and Nicholas Signor in Baltimore and Paul Torosian and John T. Plower in the Philadelphia office. Michael Ryan of Cushman & Wakefield Sonnenblick-Goldman provided financing alternatives for investors.

The three Maryland industrial properties include:

- 500 Hickory Drive, totaling 470,707 square feet on 44 acres in Aberdeen;
- 600 Hickory Drive, totaling 205,030 square feet on 18.5 acres, also in Aberdeen; and
- 7616 Canton Center, totaling 93,761-square-feet on eight acres in Baltimore.

The New Jersey property in the portfolio is 100 Friars Boulevard in Thorofare and consists of 181,370 square feet on 12.7 acres. All four properties are utilized for warehouse/distribution purposes.

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30K SF Owings Mills, MD Industrial Asset Trades for \$3.37M. The Time Group, Inc. has acquired the 30,000 square foot industrial asset located at 11433 Cronridge Dr in Owings Mills, MD from the Lincoln Land and Cattle Company for \$3,373,420. Jon DiVirgilio and Scott Wingrat of MacKenzie Commercial Real Estate Services brokered the transaction. The flex asset contains built out office space and a conference room, according to its LoopNet listing, which says it also has a corner suite with a wrap-around glass line. The building is in close proximity to the Baltimore Beltway. The Time Group will occupy the vacant space in the building, according to Wingrat.

Three Big Deals

1/10/12, *BisNow*, Amanda Metcalf

The specifics on SK's new properties: 600 Hickory Drive in Aberdeen (above, if the giant address didn't give it away) is 205k SF and sits on 18.5 acres, and the 471k SF 500 Hickory Drive next door is on 44 acres. As a regional distribution hub, Aberdeen is a touch more volatile than local warehousing markets, Cris says: bigger rewards but harder to fill the larger spaces once vacant. SK also took the 94k SF 7616 Canton Center Dr in Baltimore City on eight acres and Thorofare, NJ's 181k SF 100 Friars Blvd on 13 acres. Cris worked on the deal, which closed in December, with colleagues Gary Gabriel, Brian Kruger, Nick Signor, Paul Torosian, and John Plower, as well as Cushman & Wakefield Sonnenblick-Goldman's Michael Ryan. CBRE's Bo Cashman (right, with colleagues Jonathan Beard, John Wilhide, and Breahn McAteer) also told us this morning about Lincoln Property and Invesco's sale of the 508k SF Lincoln Crossroads in Hanover to Industrial Income Trust. (That REIT just bought a COPT property near the airport, and Bo says it's been active in other Eastern markets, so keep an eye out.) 7481 and 7451 Coca Cola Dr in Patapsco Valley Business Park attracted 24 bids, Bo says, a lot for a \$40M-ish deal. He tells us the Baltimore metro area, which includes the Baltimore/Washington Corridor, turned in \$50M in industrial deals in '09. The next year it was \$250M, and 2011 had \$406M (that includes the Lincoln Crossroads deal). The four buildings Korth bought from Scott Group are 83% leased to 60 tenants. It includes Anne Arundel County's 75k SF Crain Centre in Glen Burnie and three Prince George's County properties: Capitol Heights' 54,400 SF Ritchie Business Center and 16,500 SF Dunmore Building and Landover's 47k SF Rainswood Building. NAI KLNB's Chris Kubler repped the seller. Though not bulk industrial like the other two deals above, this one shares other similarities: a December closing and, yes, a high number of bids.