

## Chesapeake Real Estate Group acquires 259 acres in Curtis Bay



**Sarah Gantz**

The Baltimore Sun

Chesapeake Real Estate Group has acquired 259 acres in Anne Arundel County and plans to develop up to 1 million square feet of industrial and warehouse space there.

The Hanover-based real estate company acquired the Curtis Bay property, known as Brandon Woods III, from Exelon Corp. Financial terms were not disclosed.

Chesapeake and partner EverWest Real Estate Partners expect to break ground in September on the \$75 million project's first phase: a 500,000-square-foot industrial building.

Chesapeake is putting up the speculatively, starting before any tenants are lined up. It's the largest project Chesapeake has built "on spec."

The size of the project speaks to rising demand for warehouse space, driven by growth in e-commerce, said Jim Lighthizer, Chesapeake's owner and managing partner.

"The challenges with retail and the consumer habits of people are pushing more companies into larger industrial facilities that ship goods directly to people's homes," Lighthizer said. "That e-commerce fulfillment business is benefiting the industrial real estate sector."



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Last year, Chesapeake completed 571,000 square feet of industrial space in Harford County and more recently finished 435,000 square feet in Baltimore County. Another 413,000-square-foot space is under construction in Baltimore City and the company plans to build about the same amount of industrial space on a 100-acre lot in Harford County it acquired earlier this year.

Lighthizer said a lack of large warehouses in the Baltimore-Washington area has helped stoke demand.

“We’re trying to get these buildings delivered to the market as fast as possible because there’s nothing else available and there’s a steady, consistent flow of demand,” he said.

Located at 7600 Perryman Court in Curtis Bay, near Route 173, the Brandon Woods property is part of the Brandon Woods Business Park, a business community of warehouses and distribution centers originally developed by Constellation Real Estate.

The first phase of Chesapeake’s Brandon Woods III project will be a single 500,000-square foot building with 36-foot height. The “mega-warehouse,” as Chesapeake described it, will target e-commerce, distribution and fulfillment companies.

The second phase could include more than one building, Lighthizer said.

Each phase is expected to cost between \$30 million and \$35 million.

Maryland Secretary of Commerce Mike Gill said the new Brandon Woods site “adds to our state’s portfolio of excellent industrial sites.”

“Having ample inventory is important as Team Maryland attracts new e-commerce and distribution investments to the state,” Gill said in a statement.

*This story has been updated to correct the location of Chesapeake Real Estate Group.*