

TRANSWESTERN

Mid-Atlantic



**8300 Pennsylvania Avenue**  
Upper Marlboro, Maryland  
Capital Markets

### OPPORTUNITY/CHALLENGE

Transwestern represented Murry's Inc. in the disposition of a 163,000-square-foot Class C warehouse. The property is located in a land-constrained area that had a high absorption rate and a low vacancy rate for Class A industrial buildings at the time immediately preceding the sale.

### SOLUTION

Mark Glagola, managing director of Transwestern's Mid-Atlantic Capital Markets Group, envisioned redeveloping the building into a fully leased, Class A flex/industrial building and persuaded the ownership to market it as such. The tactic proved successful. Chesapeake Real Estate Group agreed to redevelop the property to Glagola's specifications, purchased the building for \$8.7 million, and then secured a deal with Thompson Creek Window Company to lease the redeveloped property as its new headquarters.

Glagola also successfully negotiated with Prince George's County government to approve the site plan and secure a permit for the redevelopment.

### VALUE ADDED BY TRANSWESTERN

The site's redevelopment ultimately saved Maryland 400 jobs. Prior to signing this lease, Thompson Creek had planned to relocate to Virginia and would have taken 400 jobs along with it in the move.