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KLEIN ENTERPRISES SELLS FULLY-LEASED, 58,000-SQUARE-FOOT FLEX PROPERTY IN BALTIMORE COUNTY TO ST. JOHN PROPERTIES

BALTIMORE, MD (September 1, 2020) – **Klein Enterprises** and **St. John Properties, Inc.**, announce the sale of 7152 Windsor Mill Road, a single-story, 58,000 square foot commercial flex building located in the Woodlawn section of Baltimore County for \$8.5 million. The property is currently fully-leased and occupied by Leidos.

Bob Filley of Marcus & Millichap represented the seller, Klein Enterprises and St. John Properties, the buyer, was self-represented.

Constructed in 1985, the asset is contained on a nearly five-acre lot, features 16-foot ceiling heights, two dock loading doors and is surrounded by a free parking field that offers a 5.19 vehicle per 1,000 square foot parking ratio. Situated at the intersection of Windsor Boulevard and Lord Baltimore Drive, the building is less than three miles from Interstate 695, the Centers for Medicare & Medicaid Services and the Social Security Administration.

Headquartered in Reston, VA, Leidos is a Fortune 500 information technology, engineering, and science solutions and services leader that serves the defense, intelligence, homeland security, civil and health markets.

Klein Enterprises purchased the property in 2018. The sale is consistent with Klein Enterprise's approach to balance shorter-term opportunistic transactions with longer term holds across its diverse portfolio. Klein has structured its portfolio to benefit from numerous market changes that the company

had anticipated prior to the pandemic, including greater demand for suburban lifestyle multifamily and a subsequent need for storage, a preference for well-located Class B office/flex over Class A office and the continued need for essential retail.

“This was a tremendous opportunity to acquire an asset below replacement value, with a stable and creditworthy single-use tenant in place and signed to a long-term lease,” stated Sean Doordan, Senior Vice President, Leasing & Acquisitions for St. John Properties. “We were initially attracted to this building based on its location adjacent to our 82-acre Windsor Corporate Park which also includes our corporate headquarters and our 10-acre Windsor Office Park. We are extremely confident about the long-term value of this submarket. In addition, our company has a strong relationship with Leidos given its tenancy in several other projects in the St. John Properties portfolio.”

“The successful execution was made possible by our team’s strict adherence to our investment philosophy, and our diligence in the face of unprecedented challenges brought on by the pandemic,” said Daniel Klein, President of Klein Enterprises.

About St. John Properties

St. John Properties, Inc., founded in 1971, owns and has developed more than 20 million square feet of Flex/R&D, Office, Retail and Warehouse space in Maryland, Colorado, Louisiana, Nevada, Pennsylvania, Virginia, Utah and Wisconsin. The company was named “2018 Developer of the Year” for the Nation by NAIOP, the Commercial Real Estate Development Association. For more information about the company, visit www.sjpi.com

About Klein Enterprises

Over four generations, Klein Enterprises has grown from a single department store to over 40 assets comprised of over 2.5 million square feet of commercial properties and approximately 2100 Class A multifamily units, all while upholding a tradition of hard work and innovation instilled by the Klein family. Klein Enterprises, based in Baltimore, is actively expanding its portfolio and benefits from decades of expertise in acquisitions, development, management and leasing. For more information on Klein Enterprises’ investment and development vehicle, please visit www.kehholdco.com, while additional information regarding asset level information and operations can be found at www.kleinenterprises.com