



**FOR IMMEDIATE RELEASE**

## **GREYSTEEL EXCLUSIVELY RETAINED IN THE SALE OF AN URBAN INFILL SHOPPING CENTER IN BALTIMORE, MD**

**October 2, 2018, Washington, D.C.** – Greysteel, a national commercial real estate investment services firm, has been exclusively retained for the sale of the Frankford Plaza Shopping Center located in Baltimore, MD.

The transaction team is led by Greysteel Director, Benjamin W. Wilson; Senior Investment Associates Lance Ahmadian and Henry Schuldinger; and Investment Associate David Choi of the firm's Washington, D.C. Commercial and Net Lease teams.

Frankford Plaza Shopping Center is a highly visible 33,067 square foot urban shopping center with superb access just west of I-895/I-95. Constructed in 1964 on 3.84 acres at a signalized intersection with an average of 19,000 cars crossing daily, the center is 100% leased to 12 diverse national credit and regional tenants and recently underwent significant renovations. Family Dollar has recently renewed for five years and +50% of the tenants have been in place for over 10 years.

Frankford Plaza is strategically located within easy reach of most of Greater Baltimore's employment opportunities, just two miles from Interstate 95, three miles from the Baltimore Beltway 695 and minutes from downtown Baltimore. Around the corner Morgan State University hosts nearly 8,000 students and 2,000 staff members, and is currently undergoing a \$72 million campus expansion. Also, nearby is the esteemed Johns Hopkins Hospital, the largest private employer in Maryland and a healthcare industry leader. These are just a two amongst a host of major employers in the immediate vicinity of the center.

"Current ownership has spent over \$250,000 on capital improvements since 2008, giving future investors the unique opportunity to acquire a well maintained fully leased center sustained by a dense urban population at a price point significantly below replacement cost," said Mr. Ahmadian. "Additionally, the center presents a value-add opportunity to lease an undeveloped prominent 0.7-acre pad site fronting Sinclair Lane."

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with 11 offices located in New York, NY; Los Angeles, CA; Dallas, TX; Fort Worth, TX; Washington, D.C.; Philadelphia, PA; Phoenix, AZ; Denver, CO; Baltimore, MD and Norfolk, VA. Greysteel serves and advises private and institutional real estate investors and developers in the marketing, sale, and financing of private capital and middle-market real estate assets. [www.greysteel.com](http://www.greysteel.com)

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