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JV Buys Glen Burnie Retail Center for \$13M

Five Bldgs. at Burwood Village Trade for \$123 PSF



Katz Properties LLC and Klein Enterprises formed a joint venture to acquire the five-building retail center on Baltimore Annapolis Boulevard in Glen Burnie, MD, from Greenberg Gibbons Commercial Corp. for approximately \$13 million, or about \$123 per square foot.

Burwood Village center contains a combined total of 105,804 square feet in five buildings. The center is on more than 17 acres and is anchored by Food Lion. The buildings were in good condition at the time of sale and had been renovated in 2004.

The property was 90 percent occupied at the time of closing.

Bill Kent and Garry Lawrence of CB Richard Ellis represented the seller and procured the buyer.

Please refer to CoStar COMPS #1769121 for more information on this transaction.