



Lutherville Office
2328 West Joppa Road, Suite 200
Lutherville, Maryland 21093
410-821-8585 Fax 410-296-7506
www.mackenziecommercial.com

FOR IMMEDIATE RELEASE
MARCH 15, 2010

CONTACT:

Amber C. Shrodes
Marketing and Communications Director
MacKenzie Commercial Real Estate Services
Phone: 410.494.4834
ashrodes@mackenziecommercial.com

108 Forbes Street Sold in Less Than 90 Days

MacKenzie Commercial Real Estate Services, LLC is pleased to announce the sale of 108 Forbes Street to Terra Properties, LLC.

Scott Wimbrow, a Senior Vice President and Principal with MacKenzie Commercial Real Estate Services, LLC, and Patricia Farrell, a Vice President with the firm, worked on behalf of the Seller, 108 Forbes Street LLC, to aggressively market the property and negotiate the \$3.75 million sale.

"The building was under contract within 30 days of being placed on the market and settled at a price very close to the asking price, just three months later," said Wimbrow. "This speaks not only to the strength of the Annapolis market but dispels the notion that "nothing is selling". The right property in a dynamite location will always be a good investment!"

The sale represents the largest deal in Anne Arundel County this quarter, and the largest price per square foot deal (\$252.63) in the State.

"Scott and Trish went above and beyond the call of duty," said a representative of 108 Forbes Street, LLC. "They were both incredibly punctual and responsive, seeking out prospects and providing us with insightful recommendations. We were very impressed with their experience and commitment, and look forward to working with them again," they added.

The three-story medical office building was formerly occupied by the Orthopedic & Sports Medicine Center, which recently relocated to the new Health Science Pavilion at the Anne Arundel Medical Center. The new owners, Sanjiv Lakhapahl, MD and Joanne Cantero, MD, will continue to use the 14,844 square foot building as a single-tenant medical office space.

Dennis Murphy of Murphy Commercial Real Estate Services represented the Buyer.

For more information regarding 108 Forbes Street or to learn more about landlord representation services please visit www.mackenziecommercial.com or contact Scott Wimbrow directly at 410.821.8585 or swimbrow@mackenziecommercial.com.

###

Lutherville-based MacKenzie Commercial Real Estate Services, LLC provides a full range of commercial real estate services, including leasing and sales, tenant and landlord advisory services, corporate consulting, commercial and residential development, general construction, property and asset management, market research, and debt and equity capital placement. With offices strategically located throughout the State of Maryland and 140 employees, MacKenzie is one of the largest commercial real estate service firms in Maryland.

A MacKenzie Company

Baltimore

Annapolis

Lutherville

Maple Lawn

Bel Air