



## BALTIMORE BUSINESS JOURNAL

### **BUSINESS PULSE SURVEY:**

**Should the state take over under-performing Baltimore City schools?**

**Legg's division in Towson shifting to new building**

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by Heather Harlan, Staff

Legg Mason Wood Walker Inc., the private client division of Legg Mason Inc., is relocating from one Towson location to another.

The company, now at 600 Washington Ave., has signed a deal to lease about 16,500 square feet of office space in a new building on Fairmount Avenue. Financial terms of the deal were not disclosed.

The agreement makes Legg Mason Wood Walker the first confirmed tenant in the new office building at 501 Fairmount Ave. The \$12 million project is the first office complex to be developed in Towson since 1992.

Developer Heritage Properties Inc. broke ground on the four-story, 88,000-square-foot building, called Fairmount Place III, a year ago. Construction is expected to be completed at the end of this year.

Legg Mason Wood Walker was attracted to Fairmount Place III because of the on-site parking and ability to be on one level, the company said. Now, Legg has about 14,000 square feet of office space on three floors at its Washington Avenue address. The company anticipates moving into the new space next year.

Legg Mason (NYSE: LM) was trading down 41 cents Friday afternoon to \$104.44.