



Press Release

Black & Decker Signs Lease at Radio Park

FOR IMMEDIATE RELEASE

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TOWSON, Md. – Black & Decker has signed a five-year lease for 40,000 square feet of space at Radio Park, an office complex in Towson. This brings the occupancy rate to 85%, according to Heritage Properties, Inc., which owns and manages Radio Park.

Black & Decker plans to relocate the headquarters of its Consumer Products Group, which is part of the company's Power Tools and Accessories business, to Radio Park from another location in the Towson area. The relocation is expected to take place next February.

"Radio Park's high occupancy rate and the interest we've seen in our new building at 501 Fairmount indicate that the Towson office market is very healthy," said Jim Railey, vice president, asset management for Heritage Properties.

Late last month, Radio Park received an Award of Excellence from Building Owners and Managers Association of Baltimore. Located at 1220 East Joppa Road, the office park has approximately 222,000 square feet of rentable space in one single-story and two two-story buildings on a 22-acre site. Heritage Properties transformed the complex into a modern office park in 2000.

"The expansion of a major world headquarters in downtown Towson shows how all the pieces for business success come together here," said Baltimore County Executive Jim Smith. "Towson offers a great location, skilled workers, and all the amenities a company needs to support its employees."

Towson-based Heritage Properties, Inc. is a full-service real estate development and property management company specializing in suburban office space. Established in 1986, Heritage has expertise in all aspects of commercial real estate, including site selection, design and construction; marketing and leasing; finance, accounting and asset management; and day-to-day operations.

In addition to Radio Park, Heritage's portfolio of two million square feet includes Towson Circle, Fairmount Place, and 660 Kenilworth, all in Towson; Joppa Center and White Marsh Center in Baltimore County; Laurel Bush Professional Center in Harford County; and Burlington Center and Carolina Central Industrial Center in N.C.