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Heritage Properties Breaks Ground in Towson

Class-A Spec Building to Open in 2006



Heritage Properties has begun construction on Fairmount Place III, a four-story, 88,000-square-foot, Class-A, office building in Towson, MD. This is Towson's first addition of Class-A, office space to begin construction since 1992. The building is expected to open in 2006.

According to Heritage Executives, the company's readiness to begin the \$12 million project before securing tenants reflects its confidence in the office market and local economy.

"We've seen a rising demand for new space by companies that have outgrown their current offices. Ongoing development in Towson and plans for future revitalization make the area very attractive to prospective tenants," said Heritage Properties CEO Michael J. Batza, Jr.

The architect for the project is Gaudreau, Inc., and the general contractor is A.R. Marrani, Inc. The structural engineer is Faisant Associates, Inc., and Kibart, Inc. is the mechanical and electrical engineering firm.

Ryan Commercial is planning another Class-A, office property in Towson, located at 8601 Lasalle Road. Emory Properties is the developer on the project, which is currently scheduled for completion in May 2005.