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CSG Partners' Exec Talk Rutherford Business Center Acquisition

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As *citybiz real estate* has reported, **CSG Partners, LLC** has acquired a thirteen-building portfolio contained within the Woodlawn sub-market of Baltimore Co., Maryland for \$32.4 million.

The mix of single-story and two-story office buildings total nearly 375,000 square feet. The portfolio is 79 percent leased.

Eight of the buildings are known as the **Rutherford Business Center**, which includes 7102, 7104, 7106, 7108, 7125, 7127, 7129 and 7131 Ambassador Road. These assets total 135,000 square feet.

The remaining assets are 15, 17 and 21 Governor's Court, which feature more than 85,000 square feet of space and 7210 Ambassador Road and 7152 Windsor Boulevard, which contain nearly 85,000 and 60,000 square feet of space,

respectively.

SEE: [COPT Sells Rutherford Business Center, White Marsh Commerce Center Assets for \\$48.7M \(12/19/11\)](#)

SEE: [Cassidy Turley Touts Role In Sale of Rutherford Business Park \(12/19/2011\)](#)

"This well-maintained portfolio was purchased significantly below replacement cost," stated **Alan Grabush**, Principal, Director of Marketing and Acquisitions for CSG Partners, LLC. "The single-story and low-rise nature of the product, its location and sub-market, all of which we know and understand well, makes this acquisition an excellent compliment to our existing portfolio.

Over the course of the next six months, **CSG Partners** will be making significant capital investment into a variety of building renovations including, but not limited to, upgrading common areas and improving exterior conditions. CSG Partners will handle all future leasing activities, while property management services will be provided by Property Management Associates, LLC, the company's in-house property management company.

"The Federal Government is a tremendous driver for this office sub-market, given the presence of SSA and CMMS, and this portfolio is well-positioned to capture continued leasing demand related to these two large agencies. Currently, approximately 70% of the occupancy in this portfolio provides products and services to these customers. We believe that the probable on-going demand from the Feds is an extremely positive sign for the long-term prospects of this portfolio," **Grabush** added.

The Rutherford Business Center can be accessed off Exit 17 (Security Square Boulevard) or Exit 18 (Liberty Road) of Interstate 695 with several of the buildings featuring roadside visibility from the Baltimore Beltway. The buildings are located within one mile of the Social Security Administration (SSA) and the Center for Medicare and Medicaid Services (CMMS), with a number of retail amenities located within close proximity.

CSG Partners is currently headquartered in White Marsh, Maryland, however the company intends to relocate its offices into Rutherford Business Center in the first half of 2012.

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