



Once 'blighted property,' industrial business park is almost fully leased

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The 89-acre Colgate Business Park is three-fourths full less than a year after Los Angeles-based **Industrial Realty Group LLC** bought the eastern Baltimore County property.

The industrial site on Rolling Mill Road was abandoned by **Avesta Sheffield East Inc.** in 1998 when it stopped processing steel there. In 2003, Industrial Realty signed a long-term lease that led to the purchase of the property last November.

"They're making an economic success of what was once clearly a blighted property," said David S. Iannucci, executive director of Baltimore County's economic development department.

Industrial Realty bought the property for \$3.3 million and spent nearly \$15 million to improve the warehouse buildings and environmental standards. Some of the improvements included upgrading access roads and clearing old equipment.

The property is ideal for distribution businesses, county officials say. A shortline railroad runs through the property, and it's in a prime location with easy access to Interstate 95 and the Port of Baltimore.

The complex is home to Baltimore Packaging, an export packager, and iLevel by **Weyerhaeuser**, a lumber products company based in Federal Way, Wash. There are 100 workers at the park, which is 75 percent leased.

Kimberly Grier, a spokeswoman for Weyerhaeuser, said the warehouse is the perfect size for the company's lumber processing operations. Weyerhaeuser uses 16.5 acres of the business park to cut, package and store plywood and other lumber that is distributed to national building material chains such as Pennsylvania-based **84 Lumber Co.**

Avesta Sheffield's departure was controversial because it had accepted "Sunny Day Fund" incentives from the state to maintain operations. The company was eventually forced to pay back some of the \$1.8 million in incentives.

The property was home to a Baltimore County icon, steel producer Eastern Stainless, from 1919 to 1986.

In the late 1970s and early 1980s, the factory employed more than 1,500 workers. Cyclops Industries bought Eastern two years after it filed for bankruptcy protection in 1986. Cyclops was acquired by **Armco Inc.** before Avesta purchased the property in 1995.

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