

PRESS RELEASE

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Knowledge
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Cambridge

Cambridge announces the development of a new 244,500 SF facility for Coastal Sunbelt Produce

Laurel, MD — Cambridge is pleased to serve as Development Manager and Lease Representative for Coastal Sunbelt Produce in their development of a new 244,500 SF facility. The site of this new facility is situated on 35 acres of land at 9001 Whiskey Bottom Road in Laurel, Maryland. Coastal Sunbelt Produce signed a fifteen year lease for this built-to-suit facility. It will boast 196,500 square feet of fully refrigerated 38 foot clear space for Coastal's distribution and processing businesses. In addition, it will provide 48,000 square feet of office space on two floors which will serve as Coastal Sunbelt's headquarters.

Cambridge ran the design-assist on this project and placed the opportunity with Preston Scheffenacker Properties, Inc., who will be the Developer. Coastal Sunbelt Produce, with a staff of 950 and with annual revenue near \$300,000,000, is a leading distributor of produce and fresh-cut fruit and vegetables in the Mid-Atlantic region. Proudly serving a vast selection of exceptional products to a diverse array of clients, including some of the largest chain and independent restaurants, fine hotels and resorts, caterers and grocery stores, Coastal Sunbelt

Produce is dedicated to providing industry leading food safety, unparalleled product knowledge and excellent customer service. That dedication translates to long term partnerships with many clients and continued success in a very competitive environment.

“Cambridge continues to grow its business for the Food and Beverage industry. Coastal Sunbelt presented a unique set of challenges. Current management has grown the company by 300% in the last five years and needed a gold standard facility with flexible growth for the next 15 years. Cambridge is proud to have been chosen to work with such a dynamic company,” said T. Michael Scott, Vice Chairman and President of Cambridge. "Coastal promises to become a large and growing employer for Howard County and the State of Maryland."

“We are very pleased to have helped Coastal through the process to this point and look forward to working closely with their team and Preston Sheffenacker Properties to making the facility a reality,” says Randy Jaegle, COO of Cambridge.

Cambridge provides real estate services to institutions, investment partnerships and individual owners to comprehensively address the challenges of today’s real estate market. Since 1983, Cambridge has successfully developed in excess of 6.2 million square feet from New Jersey to Florida. In addition Cambridge has structured the acquisition and/or disposition of in excess of 15.6 million square feet of commercial real estate as well as 430 acres of land with a total value exceeding \$5.9 billion. In addition, Cambridge has been instrumental in the restructure of approximately \$1.5 billion of CMBS and institutional debt on behalf of clients and partners. The firm also provides property management, leasing and construction management services to approximately 4 million square feet of commercial space. According to CEO and Chairman, Andrew J. Czekaj, “Cambridge will continue to focus on our core competencies to grow our enterprise. As the markets move away from significant value creation in the ‘acquisition paradigm’ we are able to shift and focus on our other core competencies such as development to drive value for our shareholders and partners.”