

## *Walnut Creek At Full Bore*

With Craftmark Homes now opening for sales, the three-builder team at Walnut Creek is in the ready position.

Trinity Homes was first out of the gate at the Clarksville community, and was joined about a month ago by Camberley Homes.

The plan for all three is to sell homes in the \$1 million to \$1.3 million range, banking on the pioneering work at Walnut Grove next door, the Clarksville zip code and the River Hill High School district.

Trinity is the only builder moving over from 'Grove,' where there were, between builder sales and custom lot deals, 19 settlements in 2012. The 10 outright home settlements averaged \$1.07 million, while the lot sales to custom buyers average \$440,000. No lot sales at the newly opened Walnut Creek have yet shown up in the Land Records.

Trinity moved from Walnut Grove to Walnut Creek in a way best described as 'nimble,' putting a first group of lots that were already finished under contract, and generating a quick burst of half a dozen sales.

Of the three builders, Camberley has the top end, with its 'Sedona' model priced from \$1.029 million, (that for 3,615 square feet). Camberley gives its better-known affiliate Winchester a continued presence in Howard County, as the Riverwood project is winding down. The builder expects to spec out the final three lots there in closing out that Homewood Road community.

Craftmark and Trinity, meanwhile, have both found a lower starting point than Camberley at Walnut Grove, in setting prices from the \$900's.

## Beazer Said to be Wincopia Buyer

It appears that Beazer Homes' hunt for a bigger land position has taken it to Laurel.

The rumor mill says the national builder offered the top bid for the lots in Wincopia Farms, and has negotiated a contract with seller G&G Land. Neither Beazer nor broker Fraser Forbes Real Estate would confirm the rumor, but it has spread widely enough that we feel comfortable in publishing it.

Some 15 to 20 bids had been offered for the 220 lots off Gorman Road, where market sources say bids reached over \$40 million.

With a new Maryland office and money from Wall Street, Beazer has been on something of an acquisition tear recently. It brought in a new leadership team last fall, and is now strategically ramping up. Builder sources say Beazer is looking at a variety of projects locally, enough to build up a much stronger presence here.

Its increased presence on the buying side reflects a corporate decision to expand the number of communities nationwide in fiscal 2014, which Beazer calls a key part of its 'path-to-profitability' plan.

Beazer's new money came from Blackstone Group affiliate GSO Capital Partners, which made available up to \$150 million to the company.

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## *RReef Seals Pair: Pepsi, Recall Signed*

After signing more than 400,000 feet in new leases, RReef must have allowed itself some celebratory time.

The institutional owner removed two huge blocks of space from its Gateway Commerce Center in Columbia with leases to Pepsi and Recall. Pepsi signed up for 177,000 square feet at 6751 Alexander Bell Drive, while Recall leased 227,000 square feet at 8901 Snowden River Parkway. Together, the 404,000 square foot turn of events means Gateway is as well-leased as it has been in years.

The newly leased buildings are both part of the nearly two-million foot Gateway complex. The Alexander Bell space had been vacant for several years so Pepsi's lease is a double win: it is new growth that removes a stubborn hole in the market. RReef was faced with a 960,000 square foot gap that it had to fill after Sears vacated several years ago. CBRE represented RReef in the above deals.

**Flir Leases at Troy Hill.** In other deals, Flir Systems will grow and go. The company is leaving 6610 Amberton Drive where it had 35,000 feet to lease 79,589 square feet at 7055 Troy Hill Drive, in Elkridge. The infrared imaging company leased space for five years at the 154,000 square foot building.

Nelbud Inc. Services Group claimed 5,000 square feet at 6615 Santa Barbara, in Elkridge, and Daedalus Books renewed for 134,000 square feet at 9645 Gerwig Lane, Columbia. It's been storing books there since 1998. Cushman & Wakefield brokered the Nelbud deal.