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Merritt Properties Completes Redevelopment of Schilling Green III in Hunt Valley

University of Maryland Orthopaedics Signs Building's First Lease

Baltimore, Md. – November 30, 2021 – Merritt Properties, a full-service commercial real estate developer with over 19 million square feet of space throughout Maryland, North Carolina and Virginia, has completed the speculative redevelopment of Schilling Green III, a 98,640-square-foot office building that once was home to McCormick & Company. University of Maryland Orthopaedics has signed on as the building's first tenant.

Located at 226 Schilling Circle in Hunt Valley, Schilling Green III is a three-story Class A office building that features a community lounge, an outdoor patio and 4.5/1,000 surface parking. The building is intended for LEED Silver certification.

This project completes Merritt's Class-A campus development at Schilling, which includes neighboring properties Schilling Green I and Schilling Green II. Schilling Green I, a LEED Platinum building, established itself as the first speculative LEED project in the I-83 corridor, earning the U.S. Green Building Council Maryland's Green Core & Shell Project of the Year in 2009. Schilling Green II is also LEED Platinum certified by the USGBC.

University of Maryland Orthopaedics will move into 16,800 square feet of first-floor space for the use of medical offices, patient rooms and a physical therapy center. The practice is relocating from Timonium.

"University of Maryland Orthopaedics is an outstanding addition to our Hunt Valley portfolio, and we are excited to welcome them as our first tenant," said Whit Levering of Merritt Properties' leasing team. "Schilling Green III represents a trophy project, offering excellent access and close proximity to a wide variety of amenities. We're confident that it will continue to attract businesses of a high caliber."

"We will be able to significantly expand the services we offer to patients at our new Hunt Valley office, which has 16 exam rooms, a procedure room and state-of-the-art physical therapy space," said Andrew Pollak, MD, the James Lawrence Kernan Professor and Chair of the Department of Orthopaedics at the University of Maryland School of Medicine and Senior Vice President for Clinical Transformation and Chief of Orthopaedics for the University of Maryland

Medical System. "Our patients will also benefit from the convenient location just off Shawan Road and I-83 with plenty of immediately accessible parking." The new office is scheduled to open in late February 2022.

"Merritt's Schilling Green business park provides a suite of offerings to enhance the work experience, engage users and help companies recruit and retain talent. Current options include a micromarket, an onsite fitness center, a community lounge, an outdoor courtyard, and Merge by Merritt concierge programming," added Levering.

Merritt Properties' I-83 Corridor portfolio is 94% occupied and totals over 1.4 million square feet of office and flex-warehouse space. Nearby Merritt customers feature some of the region's top employers, including ArmadaCorp Capital, Atradius Trade Credit Insurance, EA Engineering, Science and Technology, Inc., New York Life, Omega Healthcare Investors, Inc., and RBC Royal Bank, among others.

Merritt Construction Services, the construction division of Merritt Companies, managed the redevelopment process.

To learn more about the property, visit www.226Schilling.com.

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About Merritt Properties

Established in 1967, Merritt Properties is a privately held commercial real estate company with 19 million square feet of Class A office, flex, warehouse, industrial, retail and build-to-suit throughout Maryland, North Carolina, and Virginia. Capabilities include leasing, property development and management, and financing. Merritt Properties is committed to "Creating Homes for Businesses" and providing the highest quality service to its customers. For more information, visit www.merrittproperties.com.

About Merritt Construction Services

With a project portfolio of more than 16 million square feet, Merritt has been providing site development, general construction, redevelopment and interior build-outs for over 50 years. Whether serving as a general contractor, construction manager or design-builder, Merritt Construction Services offers full-service construction capabilities through all phases of development, from feasibility to commissioning. Merritt's highly skilled construction team has completed a comprehensive roster of customized projects, including corporate campuses, food processing facilities, LEED-certified green buildings, schools, manufacturing facilities and retail centers. For more information, visit www.merrittconstruction.com