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# Exclusive: Home Depot signs deal to lease two warehouses at Tradepoint Atlantic

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Home Depot has signed a lease for a large complex at Tradepoint Atlantic, making it the latest retailer to join the burgeoning industrial hub in eastern Baltimore County.

The Atlanta-based home improvement giant will occupy two new distribution warehouses totaling 1.2 million square feet at the former Sparrows Point steel mill site.

The move is the second big deal forged this year at the 3,250-acre Tradepoint project this year. Floor & Decor unveiled plans last month to develop a 1.5 million-square-foot distribution center at the site, a move expected to bring 150 new full-time jobs to the site by late 2023.

“We are thrilled at the prospect of having one of the world’s largest retailers chose Maryland for this exciting new project,” Gov. Larry Hogan said in a statement to the Baltimore Business Journal about Home Depot.

Details of the Tradepoint Atlantic deal with Home Depot (NYSE: HD) were not released because the project had not formally been announced, Margaret Smith, a spokeswoman for Home Depot said in an email to the Business Journal. The lease was discussed during a real estate forum for local brokers held Wednesday morning in Towson.

In a statement, Smith said the expansion was part of a corporate strategy to offer fast home deliveries to its customers.



HOME DEPOT PHOTO

Home Depot is taking industrial space at Tradepoint Atlantic.

"This is part of our investment strategy we announced over a year ago to speed up delivery to customers and stores, eventually reaching 90 percent of our customers with same day-next day delivery," she said. "However, because of competitive reasons, we're not ready to discuss details."

Aaron Tomarchio, a senior vice president at Tradepoint, declined to comment.

Baltimore County Executive John Olszewski Jr. said the addition of the Home Depot warehouses at Tradepoint Atlantic was a continuation of the successes there.

The Baltimore County Council in December voted to approve a \$78 million grant for Tradepoint Atlantic to fund infrastructure at the project. The funds will pay for \$34 million in new road construction and up to \$44 million for water and sewer line extensions.

"Tradepoint Atlantic has proven repeatedly to be an excellent source of job creation for Baltimore County and given the location and our investments in the infrastructure, I'm not surprised that national companies like Home Depot recognize its incredible value as a location," Olszewski said.

The two Home Depot warehouses will join other projects already open at Tradepoint: a 306,016-square-foot FedEx Ground distribution facility and a nearly 1 million-square-foot warehouse for Amazon.com that opened in September. Under Armour is expected to open a 1.3 million-square-foot warehouse near Amazon this month.

Smaller projects are also in the works. Perdue Farms announced last year it was developing a \$30 million organic grain receiving and storage facility and Gotham Greens is building a 100,000-square-foot hydroponic greenhouse.

The former steel mill site was purchased in 2014 for \$110 million in a joint venture between Redwood Capital Investments and Hilco Global.

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