

**MULTI-FAMILY APARTMENT LAND
I-95 AND MD RTE. 272
NORTHEAST, MD**

Services Provided DEVELOPMENT SITE SALES

Development Site Sales

Project Outline:

Acquisitions Advisory

Wye Realty Advisors represented Wood Partners in the acquisition of 20+ acres in Northeast, Maryland, for the development of a 264-unit rental apartment community, with related amenities, including clubhouse and pool.

The land purchase agreement was executed “subject to” the receipt of pending land use approvals and building permits and pending completion of certain offsite infrastructure improvements. Closing was completed on an “approved, un-improved” basis.

The transaction was structured with the seller’s retention of a minority stake in the to-be-developed apartment complex and with a seller affiliated entity being retained as the site work contractor for the project development.

Value Added:

Wye Realty sourced the site and identified the potential investor, Wood Partners, based upon the project’s location, leveraging off of the property’s proximity to the Federal Government’s Aberdeen Proving Ground facility, a Base Realignment & Closing (BRAC) expansion site.

Additionally, Wye’s principals were instrumental in the documentation of the transaction and the structuring of the parties’ respective pre-settlement responsibilities in i) municipal approvals, ii) off-site improvements, and iii) governmental bonding.

Finally, Wye facilitated coordination between the seller and the investor to complete the approvals, primarily BOCA code compliance and building permitting, on which the closing was conditioned.



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WYE REALTY ADVISORS