

PRESS RELEASE

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FOR IMMEDIATE RELEASE

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Merritt Secures Land Along Interstate 95 in Stafford County, VA Commercial Real Estate Developer Plans Light Industrial Project

(Stafford County, Virginia) – [Merritt Properties](#), a full-service commercial real estate development company that was established in 1967 and now owns over 16 million square feet throughout Maryland and Virginia, has successfully closed and acquired 15 acres at the Quantico Corporate Center in Stafford County, VA, strategically located along I-95 south of the Washington, D.C. metro area. Following successful projects in Loudoun and Prince William counties, Merritt identified the I-95 corridor as its next growth market. The [Merritt Business Park at Quantico Corporate Center](#) will include two single-story flex/light industrial buildings, totaling 162,600 square feet.

With a lack of Class A light industrial product in the market, Merritt's project is designed to cater to a diverse industry base, including government contractors, distribution centers, manufacturing and service providers. The site is located directly adjacent to the Marine Corps Base Quantico and offers a strong local workforce, tremendous access to transportation systems and an extensive fiber-optic network.

"The business attraction focus of Stafford County has given Merritt confidence that the county supports new office/flex development, as well as the future of their tenants," stated Supervisor Jack Cavalier, Griffis-Widewater District. "We look forward to watching Merritt and new businesses grow with us."

"Stafford County continues to prove that its intent to be a business-friendly community is sincere," said Michael Larkin, regional director of Merritt's Virginia office. "Their effort to build the county's economy has assisted with attracting new and expanding businesses to the area, and with our new buildings, we are excited about the prospects of attracting new customers."

The [Quantico Corporate Center](#) (QCC) is the region's premiere Class A business park. The campus is home to leading defense and technology companies, the US government and top academic programs offering both undergraduate and graduate-level degrees. Two hotels, various amenities and restaurants, including the popular Globe & Laurel restaurant, makes QCC an attractive place for businesses to locate. The Class A flex style buildings that Merritt will be constructing will complement the existing Class A office product in the park.

"We are thrilled to announce that Merritt Properties will be developing property in Stafford County. Their flex industrial product is top notch and on the leading edge of construction for the entire market. More importantly, the company works with extreme integrity. Strong community and family values are an integral pillar of the organization's foundation. Merritt's buildings will be an asset to the county, and to the region at large." said David Newman, Vice President, [Silver Companies](#).

Developed by the Silver Companies of Fredericksburg, VA, the Quantico Corporate Center is located just 25 miles south of the Washington Capital Beltway along Interstate-95 and only 600 yards from the South Gate of Quantico Marine Corps Base.

“We are very excited to have Merritt develop new speculative flex space, a significant investment in Stafford County,” said John Holden, Executive Director of [Stafford County Economic Development & Tourism](#). “Merritt’s expertise in their product may attract more demand from outside of Stafford.”

Construction will be managed by [Merritt Construction Services](#), the construction division of Merritt Companies. Pre-leasing is underway with the buildings scheduled to deliver in fall 2020.

Cameron Coleman of [Coldwell Banker Commercial Elite](#) represented Merritt Properties on the acquisition.

About Merritt Properties

Established in 1967, Merritt Properties owns the largest privately held commercial real estate portfolio in the region, with nearly 16 million square feet of Class A office, flex, warehouse, industrial, retail and build-to-suit throughout Maryland 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

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.

About Silver Companies

Silver Companies has been investing in real estate for more than 50 years. Their team of real estate professionals has extensive experience in the acquisition, development, financing, management, and leasing and sale of properties. Investments include apartment communities, retail and office buildings, hotels and commercial land. For more information, visit: www.silvercompanies.com

About Coldwell Banker Commercial Elite

As the Fredericksburg region’s largest commercial real estate company, **Coldwell Banker Commercial Elite** is the premier commercial real estate market leader. Coldwell Banker Commercial Elite was awarded the **#1 Coldwell Banker Commercial Affiliate Office in Virginia** for the past 4 years. The [Coldwell Banker Commercial Elite Team](#) is as dedicated to your success as you are. Our company provides in-depth commercial real estate [solutions and services](#) including **landlord and tenant representation**, buyer and seller representation, **property management, investment acquisition and disposition services** and **development consulting**. Our primary focus area consists of the greater **Fredericksburg** region (Stafford, Spotsylvania, King George, Caroline, City of Fredericksburg), while also servicing the Washington, D.C. Metro area and all of Virginia. For more information, visit: www.cbcelite.com

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