



For Immediate Release

Media Contact:

David Harrison

410-804-1728

david@harrisoncommunications.net

KLEIN ENTERPRISES SELLS DENTON MEDICAL OFFICE BUILDING

JANUARY 20, 2021 – BALTIMORE, MD – Klein Enterprises announced the successful disposition of its 50,000 SF Medical Office Building fully leased to Shore Regional Health, a wholly owned subsidiary of the University of Maryland Medical System. Klein acquired the land in 2017 and executed on each step of its strategy throughout the development, management and ultimate disposition in order to realize value in the midst of an incredibly challenging transactional environment. The purchaser was Chicago based Remedy Medical Properties Inc – one of the nation’s largest private owners and service providers for healthcare real estate.

“It is always fulfilling to see a project through its entire life cycle, particularly when we can capture significant value for our partners during this challenging time,” said Sean Garland, Chief Investment Officer at Klein Enterprises. “This sale supports our overall investment strategy as we balance shorter term opportunistic transactions with longer term holds throughout our portfolio.”

This marks the third disposition and eighth transaction for Klein Enterprises in the past twelve month and represents a continuation of Klein’s strategy to optimize and opportunistically grow its portfolio.

Klein Enterprises’ portfolio reaches from Northern New Jersey to Southern Virginia, and consists of more than 40 properties with 4.5 million square feet valued at approximately \$1 billion.

About Klein Enterprises

Over four generations, Klein Enterprises has grown from a single department store to over 40 assets comprised of over 2.5 million square feet of commercial properties and approximately 2100 Class A multifamily units, all while upholding a tradition of hard work and innovation instilled by the Klein family. Klein Enterprises, based in Baltimore, is actively expanding its portfolio and benefits from decades of expertise in acquisitions, development, management and leasing. For more information on Klein Enterprises’ investment and development vehicle, please visit www.kehldco.com, while additional information regarding asset level information and operations can be found at www.kleinenterprises.com.

About University of Maryland Shore Regional Health

As part of the University of Maryland Medical System (UMMS), University of Maryland Shore Regional Health is the principal provider of comprehensive health care services for more than 170,000 residents of Caroline, Dorchester, Kent, Queen Anne’s and Talbot counties on Maryland’s Eastern Shore. UM Shore Regional Health’s team of employees, medical staff, board members and volunteers works with various community partners to fulfill the organization’s mission of Creating Healthier Communities Together.