

## **Hagerstown Shopping Center, Valley Plaza, Redeveloped by Klein Enterprises**

**BALTIMORE (January XX, 2023)** – [Klein Enterprises](#), a vertically integrated investor, developer, and operator of diversified real estate holdings, announced today that it has completed the redevelopment of the Valley Plaza shopping center in Hagerstown.

Enhancements to the center, located at 1701 Massey Blvd., Hagerstown, include an all new-facade, new pylon signage, a resurfaced parking lot and lighting upgrades. Several new national retailers have signed leases with the shopping center, which currently has 2,600-23,380 square feet of space still available.

The 190,900-square-foot shopping center is home to multiple retail and dining businesses, including McDonald's, Mexicali Cantina, Roy Rogers, and Tractor Supply remaining open throughout the redevelopment. Hobby Lobby relocated from Wesel Boulevard and opened at Valley Plaza in September, and the first Maryland [Boot Barn](#) is expected to open on February 1, 2023. [Grocery Outlet](#), the supermarket chain's first location in Maryland opened in the summer of 2022.

“This major redevelopment of Valley Plaza, with the relocation of Hobby Lobby, and the opening of the state's first Boot Barn and Grocery Outlet, demonstrates location viability and premier exposure in the market,” said Devin Gerhart, director of asset management of Klein Enterprises. “We're pleased to offer an improved shopping experience for Valley Plaza's customers and look forward to continuing to expand our footprint in the area.”

Valley Plaza is situated in the heart of Hagerstown's retail corridor at the intersection of Wesel/Massey Boulevard and Halfway Boulevard. It is one and a half miles from I-81, offering convenient access to the surrounding Washington County as well as downtown Hagerstown.

“We are passionate about the western lifestyle and being involved in the local neighborhoods we serve. It is an honor for us to join and support the Hagerstown community,” said Mike Love, chief retail officer at Boot Barn. “It is our absolute pleasure to provide customers in Hagerstown with Boot Barn's expansive selection of western and work boots and apparel. We are truly looking forward to meeting the community.”

Klein purchased the shopping center in July 2022 as part of a larger portfolio acquisition from Cedar Realty Trust that included nine grocery-anchored shopping centers spanning Maryland, Virginia, and Pennsylvania. Valley Plaza is one of two purchased in the portfolio acquisition that are undergoing redevelopment.

### **About Klein Enterprises**

Klein Enterprises is a 75-year-old, fourth-generation company with nearly 60 assets comprised of over 3.5 million square feet of commercial properties and over 2,000 Class A multifamily units. 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' portfolio holdings and investment strategy, please visit [www.kleinenterprises.com](http://www.kleinenterprises.com).

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