

## Colliers Partners With Maguire Hayden to Lease Redeveloped 324,000 Square-Foot Two Building Warehouse Project in Strasburg, VA

Redevelopment Set to Break Ground this Month as Demand for Industrial Space Grows in Shenandoah Valley

**STRASBURG, VA, MARCH 22, 2024** - [Colliers](#), the leading commercial real estate services firm, announces it is partnering with a Philadelphia-based commercial real estate investor and owner, Maguire Hayden, to market 324,000 square feet of redeveloped warehouse space in the Shenandoah Valley. The companies broke ground on the project March 20, 2024. A Colliers team led by John Lesinski, Ben Luke and Clay Ellis has been selected to lease the new industrial space.

Originally a single-tenant building, which was home to LSC Printing for over 35 years, the space will be repositioned as a 324,000 square foot, two-building warehouse to meet the needs of the modern market. The planned renovation will replace the current office space with additional loading and enlarged truck courts sitting in between the new warehouses. As a result, One Shenandoah will consist of one 187,000 square foot building and one 137,000 square feet, both featuring 20'- 25' clear ceiling height;  $\pm 29$  trailer spaces;  $\pm 37$  loading docks; and  $\pm 306$  parking spaces.

Located at One Shenandoah Valley Drive in Strasburg and set to be completed in November 2024, the building sits along the active I-81 corridor where it intersects with Interstate 66, making it well-positioned to serve tenants migrating out of the Northern Virginia (NoVa) market. As the data center capital of the world, Northern Virginia is prioritizing the development of these facilities, pushing industrial demand further west. According to a [recent Colliers report](#), 3.4 million square feet of industrial space in the North Shenandoah Valley was absorbed in 2023.

“As companies are migrating west toward the I-81 Corridor, we’re seeing absorption rates steadily increase creating a demand for industrial space in the region,” said Lesinski. “The redevelopment work that Maguire Hayden is embarking on will be a critical factor in the rapid growth of this market.”

Maguire Hayden is known for their work redeveloping and modernizing buildings in the area to attract desirable tenants. Additionally, each project is incredibly valuable for the community by providing job opportunities and fueling the regional economy. The Valley has a reputation for its strong labor pool with a workforce that boasts incredible work ethic and skill sets that meet the needs of the area’s industrial tenants.

“In an environment where existing industrial buildings are limited, Maguire Hayden’s redevelopment efforts are helping set our region apart,” said Chairman of Shenandoah County Board of Supervisors, Dennis Morris. “The area has a strong reputation for its skilled manufacturing and distribution workers,

serving as a key component for our continued economic development efforts. While it was disappointing to see LSC Communications leave, we look forward to working with Maguire Hayden on this project and in the recruitment of future businesses to occupy this site.”

"We chose to collaborate with Colliers due to their significant experience and success in the I-81 corridor," remarked M. Taylor Young, Principal & Executive Vice President - Leasing and Development of Maguire Hayden. "We're excited about the future potential for One Shenandoah."

**Media Contact:**

Carroll Rudman

Goldin Solutions for Colliers

[colliers@goldinsolutions.com](mailto:colliers@goldinsolutions.com)

646-660-8643

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