



FOR IMMEDIATE RELEASE

HYATT COMMERCIAL FACILITATES ACQUISITION FOR CHANEY ENTERPRISES

Chesapeake, VA, September 14, 2023 — Hyatt Commercial, a leader in commercial real estate brokerage services, is proud to announce its role in the successful acquisition of a deep-water terminal in Chesapeake, VA, on behalf of Chaney Enterprises. This landmark transaction, with a closing price of \$2.375 million, was finalized on August 14, 2023, signifying the continued strategic growth initiative of both companies.

The acquisition of the Chesapeake Terminal, located at 1324 McCloud Road, is a strategic move by Chaney Enterprises to bolster its logistical capabilities and enhance its material businesses within the service market. The newly formed "Chaney Terminals & Transit" (CT&T) will assume responsibility for Chaney Enterprises' existing transportation operations, which includes the dump truck division, tanker hauling network, and bulk logistics.

"We are delighted to have played a pivotal role in facilitating this acquisition for Chaney Enterprises," said Jeff Griesbauer, Vice President at Hyatt Commercial. "This transaction is representative of our commitment to delivering exceptional value and expertise in the marina and maritime industrial real estate space. From our Headquarters in Annapolis, Maryland, we continue to expand our services to clients up and down the East Coast."

CT&T's comprehensive approach to transportation, leveraging water, rail, and trucking, underscores the company's dedication to optimizing the movement of key raw materials. The integration of the Chesapeake Terminal with existing assets like the Seaford Terminal, Staunton Terminal, and Waldorf Terminal will create a formidable network to meet the evolving demands of Chaney's clientele.

"We extend our sincere gratitude to Hyatt Commercial for their expertise and dedication throughout this transaction, they have now supported us through acquisitions and dispositions of raw land, industrial storage, manufacturing facilities, and now a deep-water terminal" said Kyle Murray, Director of Land Management at Chaney Enterprises.

For media inquiries, please contact Gabrielle Titow, Director of Agent Resources at gtitow@hyattcommercial.com or directly at 410-266-6530.

About Hyatt Commercial:

Hyatt Commercial, headquartered in Annapolis, Maryland, is a leading real estate brokerage representing local, regional, and national clients in the mid-Atlantic. With over 60 years of experience, Hyatt Commercial offers comprehensive real estate services through its subsidiary companies, including



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property management, commercial construction, brokerage, and residential services. Committed to excellence and driven by a passion for real estate, Hyatt Commercial continues to be a trusted partner in shaping the commercial real estate landscape. Visit www.hyattcommercial.com for more information.

About Chaney Enterprises:

Since the early 2000s, Chaney Enterprises has experienced significant growth, expanding their services across Maryland, Delaware, and Virginia. With acquisitions and partnerships, they now cover key regions, including Southern MD, Baltimore-Washington Metro, Delmarva, Upper Eastern Shore, Shenandoah Valley, Northern Virginia, Richmond, Hampton Roads, and soon, a new ready-mix concrete plant in North Carolina. Chaney's strategic assets, like their gravity bottom drop train in Waldorf, MD, and barge terminals in DE and VA, enable them to serve the entire Mid-Atlantic region. Operating from Gambrills, Maryland, Chaney manages a network of over 45 ready-mix concrete plants, 12 sand and gravel facilities, and CE Pumping. They're dedicated to sustainability, land reclamation, and community support through the Chaney Cares program.