



“The current economy is similarly affecting both the construction industry and the Real Estate development and leasing industry in that there are fewer new projects available. However, we at Kinsley Properties are still taking great strides to move in a positive direction. In the office, the leasing department is renewing the leases of current tenants and picking up a fair share of new tenants in the market. To supplement our tenant fit-out field crews with work, we are bidding on and successfully obtaining small jobs for other developers and building owners. Our field crews are booked into the fall with several prospective new jobs to follow. Although we all want a faster and more robust economic recovery, I feel we are doing well in the current environment.



We are preparing for the future by planning new projects that can be pulled from the shelf and delivered in a shorter time frame when a prospective user crosses our path. In addition, we are presenting our properties to users who are prepared to move quickly when they have the opportunity to do so. This strategy of having projects pre-planned and ready to go has always been beneficial for Kinsley Properties and for prospective owners. The pre-planned project helped us sign Ollie’s Bargain Outlets to a lease last fall for a new 603,000 SF warehouse which is currently under construction. We are currently working with a medical user who was attracted to a pre-planned project we have ready and I am confident I will report to you in the next edition of the Kinstructor we have sealed that deal.

Another success of the pre-planned project would be our achievement in Wyomissing, PA. Our momentum has gained steam and the first building in our five building complex has been fully leased. The second building is currently under construction and is fully leased to The Reading Hospital Medical Group for their new Women’s Center.



We continue to get inquiries for available space in this complex so it is more than likely that we will soon begin construction on the third building in this complex in an effort to complete it by the end of this year.

Chesapeake Spice, a tenant of ours in Belcamp, MD, which produces the spices that coat snack and other type foods has joined forces with us again to construct an 85,000 SF addition to the current plant in order to handle the growth they are experiencing. Kinsley Construction has had the plans already approved and is ready to begin this project for our mutual client.

Our property management department is out offering their talents to other building owners who are in need of their property management expertise. We currently have property management agreements with three building owners which continue to keep us busy. We have taken on this process slowly to assure we are providing the service our customers expect before we begin to take on more.

So, from where I sit we are all working harder, finding ways to work smarter, diversifying into new areas to maintain or grow our operations and there are plenty of positive things to focus on. So, stay focused on the positive and there is a good chance positive things will happen. ”

Tim Kinsley, Vice President, Kinsley Properties