

Morning Calm Buys Metro Plex I & II

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The property also includes a 3.65-acre pad site approved for 200,000 square feet of future development.

LANDOVER, MD—Morning Calm Management announced it has acquired Metro Plex I & II — two assets with 107,180 and 186,303 square feet of office space respectively, that are 45% leased. The property, which was partially renovated in 2002 and 2003, also includes a 3.65-acre pad site approved for 200,000 square feet of future development.



The complex, which has more than 1,100 parking spaces, is also within walking distance to the New Carrollton Metro Station, Amtrak/MARC station, and the future Purple Line. Metro Plex I was built in 1980 and Metro Plex II was developed two years later.

It was a year ago when Morning Calm made its first DC-area acquisition with Capital Office Park, an 810,000-square-foot, transit-oriented office campus in Greenbelt, approximately 11 miles northeast of Washington, DC. Capital Office Park has since added a number of new tenants including CliftonLarsenAllen LLP, the Transit Employees Federal Credit Union and the National Center for Children and Families.

The company intends to do the same with the Metro Plex buildings.

“Metro Plex is a quality asset that has underperformed in recent times,” said Mukang Cho, CEO and Managing Principal at Morning Calm, in a prepared statement. “Through our hands-on management approach and the capital program we will immediately put in place, we expect Metro Plex will perform once again, especially as the New Carrollton Transit Development Plan transforms this part of the region...”

Morning Calm is planning a multi-million-dollar renovation for the property. Under the New Carrollton Transit District Development Plan, the land across from the Metro Plex can be redeveloped into a mixed-use community with more than two million total square feet of residential units and office space, as well

as 300,000 square feet of retail and hotel offerings. The first phase of the plan broke ground this past June with a mixed-use community of 260 residential units plus 13,000 square feet of retail.

Mark Glagola, Gerry Trainor, Tom Hilley and Tina Wakley of Transwestern represented the seller in the Metro Plex transaction.

<http://www.globest.com/sites/erikamorph/2017/12/12/morning-calm-buys-metro-plex-ii/?channel=markets§ion=washington-dc>