

Morning Calm Management acquires Metro Plex I & II

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LANDOVER, MD — Morning Calm Management (Morning Calm), the real estate investment and management owner of Greenbelt's Capital Office Park, announced the acquisition of Metro Plex I & II in Landover. The property is 45% leased and includes a 3.65-acre pad site approved for 200,000 s/f of future development.



Metro Plex I is situated on 3.95 acres with 107,180 s/f of office space spread across six floors; and Metro Plex II, built two years later, is a 5.09-acre site with 186,303 s/f of leasable space across twelve floors. The entire complex has more than 1,100 parking spaces, and is conveniently located along the Capital Beltway at the intersection of I-495 and Rte. 50. Beneficial to commuters, Metro Plex is within walking distance to the New Carrollton Metro Station, Amtrak/MARC station, and the future Purple Line.

“Metro Plex is a quality asset that has underperformed in recent times,” said Mukang Cho, CEO and managing principal at Morning Calm. “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 and businesses become more excited about growing in, and relocating to, this area. We believe in the future of Prince George’s County and that more companies of all sizes and industries will see the attractiveness of accessible and cost-beneficial office properties like Metro Plex.”

The property is adjacent to the New Carrollton Transit District Development Plan that allows for the redevelopment of the land across from Metro Plex into a mixed-use community with more than two million total s/f of residential units and office space, as well as 300,000 total s/f of retail and hotel offerings.

Last month, Morning Calm sold the last property in a multi-state, 19-property portfolio, which was acquired in 2014 in a joint venture with Mount Kellett Capital Management (now part of Fortress Investment Group). These assets ranged from office and retail assets in Florida, Tennessee, Alabama and South Carolina. This three million-square-foot portfolio disposition, which closed over the course of three years, yielded opportunistic returns to all investors.

Mark Glagola of Transwestern represented the seller in the Metro Plex transaction.

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