

500 East Pratt In Inner Harbor Sells To South Florida Buyer

February 16, 2018

Bisnow.com

By: Matthew Rothstein

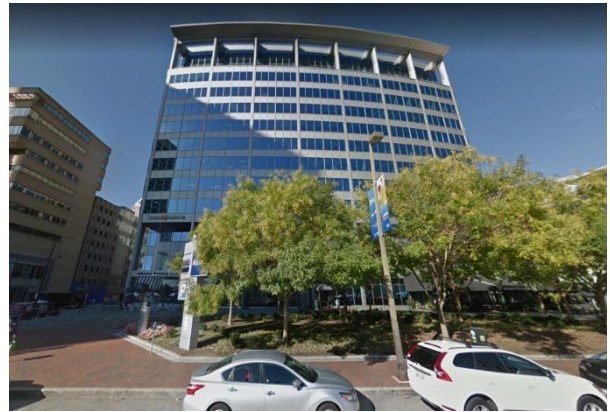
Morning Calm Management has made its first purchase in the Baltimore market.

The Boca Raton, Florida-based firm has purchased the Inner Harbor office building at 500 East Pratt St. from Dallas-based TIER REIT for \$60M. The 13-story tower, developed by Trammell Crow in 2004, contains a total of 280K SF.

The first two floors of the building make up a double-height atrium, and the office floors above it have 24K SF floor plates with wide column spacing. The building is 93% occupied, with tenants such as JLL and law firms CohnReznick and Saul Ewing.

Despite being dogged by a negative national reputation, Baltimore's downtown has seen increased interest, with the Pratt Street sale following four investment sales in the area in 2017, most recently the \$33M purchase of the SunTrust Tower by Massachusetts-based Grander Capital.

Morning Calm was backed financially by an undisclosed combination of private and institutional capital. It is the company's third purchase in the DMV area, with Greenbelt's Capital Office Park and MetroPlex I and II in Landover already in its portfolio.



<https://www.bisnow.com/baltimore/news/office/500-east-pratt-inner-harbor-morning-calm-management-85079>