

# Morning Calm Acquires Baltimore Office Asset

TIER REIT Inc. sold the 280,000-square-foot building at 500 East Pratt St., which marks the buyer's third acquisition in the metro in just over a year.

February 16, 2018

Commercial Property Executive

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Morning Calm Management has acquired 500 East Pratt St., a new office building in Baltimore's Inner Harbor. The asset was purchased for \$60 million from TIER REIT Inc. This property marks the company's third area acquisition in just over a year.

*"500 East Pratt is a premier asset located in the center of Baltimore's bustling commercial district," said Mukang Cho, CEO & managing principal at Morning Calm, in prepared remarks. "The property's prestigious address comes with sweeping city and harbor views and unlimited amenities within walking distance. We're excited to acquire 500 East Pratt and expand our Baltimore-Washington metropolitan area portfolio into the heart of Baltimore."*



## PROPERTY FEATURES

Developed by Trammell Crow Co. in 2004, the 280,000-square-foot, Class A asset features 13 stories and hosts tenants such as CohnReznick, Saul Ewing, Deloitte, JLL, UBS and McGuire Woods. Currently 93 percent occupied, the property includes a two-story atrium-style lobby, 30-foot by 30-foot column spacing, a nine-story shared parking structure, a private terrace, 24,000-rentable-square-foot floorplates, ceiling heights ranging from 9 to 11 feet and four private balconies.

The property is within close proximity to the Jones Fall Expressway and interstates 395 and 95, providing access to North Baltimore, Baltimore-Washington International Airport and Washington, D.C. Nearby attractions include the National Aquarium, Harborplace Pavilion, Oriole Park at Camden Yards, Federal Hill, Pier Six Pavilion and M&T Bank Stadium, as well as easy access to the Baltimore Penn, Camden MARC and Metrorail stations.

In December, Morning Calm acquired Metro Plex I and II, a 293,500-square-foot Class B office park in Landover, Md., for \$16.5 million. The property also includes a 3.7-acre pad site approved for 200,000 square feet of future development.

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