

TIER REIT Sells 280,000 SF Office Building in Baltimore for \$60M

February 16, 2018

REBusinessOnline.com

By: Camren Skelton

BALTIMORE — Dallas-based TIER REIT has sold 500 East Pratt, a 280,000-square-foot office building in Baltimore, for \$60 million. Boca Raton, Fla.-based Morning Calm Management acquired the 13-story building, according to the Baltimore Sun. The building was constructed in 2005 and was 93 percent leased at the time of sale to tenants such as CohnReznick LLP, Saul Ewing, Deloitte, JLL, UBS and McGuire Woods. The sale marks TIER REIT's exit from the Baltimore market, and reduces the number of markets in which the company operates to six.

The 28-story 100 E. Pratt St., home to T. Rowe Price Group Inc., sold in early 2016 to New Jersey-based Vision Properties for \$187 million. The Transamerica Tower at 100 Light St. sold in 2015 to Columbia-based Corporate Office Properties Trust for \$121 million. COPT also purchased 250 W. Pratt St. in March 2015 for \$63.5 million.



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