

Morning Calm Management signs 110,000 s/f across two of its DC area properties

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Capital Office Park



Metro Plex I

WASHINGTON, DC – Morning Calm Management (Morning Calm), the real estate investment and management owner of Greenbelt’s Capital Office Park and Landover’s Metro Plex I & II, signed 110,000 s/f of leases at these properties over the past six months.

The largest leases were at Capital Office Park – with a 21,243 s/f expansion and renewal for Joseph, Greenwald & Laake, P.A.; 10,690 s/f for new tenant Cipriani & Werner, P.C.; and, a 9,908 s/f expansion and renewal for Office Plus, Inc.

“The market has responded well to our operating approach since we first entered the regional marketplace less than two years ago,” said Mukang Cho, CEO and managing principal at Morning Calm. “Our goal now is to complete the repositioning of these assets while continuing to provide first-class service to our tenants and implement the planned capital improvements.”

In February, Morning Calm purchased 500 E. Pratt from TIER REIT, Inc. of Dallas, TX for \$60 million. The 13-story, 280,000 s/f Class A property, which is the newest office building along Pratt St., in Baltimore’s Inner Harbor, was developed in 2004 by the Trammell Crow Company. At the time of acquisition, 500 E.

Pratt was 93 percent occupied by blue chip tenants such as CohnReznick LLP, Saul Ewing LLP, Deloitte, JLL, UBS, and McGuire Woods LLP. It is now 95 percent occupied and considered fully stabilized.

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