

# Morning Calm Signs 110,000 SF In Leases

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WASHINGTON, DC—Morning Calm Management, a West Palm Beach, Fla.-based real estate investment and management company, reports that it has signed 110,000 square feet of leases at the two properties it owns in the Washington DC area over the past six months.



The company acquired Capital Office Park in Greenbelt, MD, for \$49 million or \$60 per square foot in 2016, its first deal in the Washington, DC area. The 811,782 square foot complex, which consists of seven buildings, was roughly 60% occupied, when Morning Calm bought it.

Its next purchase came at the end of the last year: Metro Plex I & II in Landover, Md. — two assets with 107,180 and 186,303 square feet of office space respectively, that were 45% leased when it traded in December.

Then in February it purchased 500 E. Pratt in Baltimore from TIER REIT for \$60 million. The 13-story, 280,000-square-foot Class A property, located in Baltimore’s Inner Harbor, was 93% occupied by such tenants as CohnReznick LLP, Saul Ewing LLP, Deloitte, JLL, UBS, and McGuire Woods LLP. It is now 95% occupied and considered fully stabilized, Morning Calm says.

The company reports that at Capital Office Park it has signed a 21,243-square-foot expansion and renewal for Joseph, Greenwald & Laake, P.A.; 10,690 square feet for a new tenant, Cipriani & Werner, P.C.; and, a 9,908-square-foot expansion and renewal for Office Plus, Inc.

Morning Calm is currently deploying more than \$11 million for capital improvements across Capital Office Park and Metro Plex I & II.

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