JLL

north calvert street

347-UNIT CLASS A COMMUNITY STRATEGICALLY LOCATED IN BALTIMORE'S FAST-GROWING CBD/INNER HARBOR DISTRICT

EXECUTIVE SUMMARY

JLL is pleased to present for sale 225 North Calvert Street (the "Property"), a 347-unit high-rise multifamily asset located at 225 North Calvert St in Baltimore, Maryland. The 17 story, Class A apartment building is strategically situated on the northern edge of Baltimore's prestigious CBD/Inner Harbor submarket. 225 North Calvert is adjacent to Mercy Hospital, which employs over 2,100 people. The Property offers residents seamless access to major highways (I-83, I-395 and I-95 via S Calvert St), public transportation and the Baltimore Metro Area's CBD.

Due to Baltimore's growing economy, the CBD office market around 225 North Calvert Street has grown from 17.5 MM SF in 2015 to over 31.0 MM SF today, a 77% increase. New office tenants, high-end hotels, and affluent renters are attracting an exciting mix of retailers to the area including: The Capital Grille, FX Fitness and the Kimpton Hotel Monaco Baltimore Inner Harbor. Within a half mile radius of the Property there is over 3.2 MM SF of retail space with an abundance of dining, shopping and lifestyle entertainment options, not to mention the nearby attractions of M&T Bank Stadium, home of the Baltimore Ravens and Camden Yards, home of the Baltimore Orioles.

2018
YEAR BUILT

745
AVG. SF

430
PARKING SPACES

TAX CREDIT ABATEMENT THROUGH 2032

347
UNITS

9,535
SF RETAIL
(100% LEASED CREDIT TENANT - LONGTERM LEASE)

UNIT MIX SUMMARY

Units	%	Unit Description	Avg. SF	Total SF
190	55%	Junior 1 BR	624	118,640
60	17%	1 BR	778	46,660
11	3%	1 BR + Den	858	9,443
22	6%	1 BR + Loft	902	19,834
60	17%	2 BR	999	59,920
4	1%	2 BR + Loft	980	3,921
347	100%		745	258,418

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STRATEGIC LOCATION

Residents have easy access to major highways (I-83, I-295, and I-95 via S Calvert St), public transportation and immediate proximity to the Baltimore Metro Area's CBD and Inner Harbor

LARGE DEMAND DRIVERS

Close proximity to Baltimore's fast-growing CBD Office market, with over 31MM SF and 5.2MM SF Retail within one mile of the property

BELOW REPLACEMENT COST WITH ACHIEVABLE UPSIDE

225 N Calvert represents the opportunity to acquire a newly built trophy asset below replacement costs with significant operational upside through other income and operating modifications

LIMITED SUPPLY PIPELINE

Very limited supply expected in the submarket with only 2 projects scheduled to deliver in the next 36 months

TOP TIER AMENITIES

225 N Calvert offers a rooftop terrace with a pool, lounge outfitted with a fireplace, bar, game room, multimedia theater and 5,600 SF health club with 3 studios for spinning, yoga & HIIT

MAIN LOBBY

225 N CALVERT STREET OFFERS HIGHWAY ACCESS TO THE NORTH AND SOUTH IN FIVE MINUTES
AMTRAK
MARC
BALTIMORE'S PENN STATION PROVIDING BOTH AMTRAK AND MARC REGIONAL SERVICE – IT IS ACCESSIBLE IN SEVEN MINUTES
Inner Harbor
7 Minute Walk (0.4 Miles) from 225 N Calvert to the Inner Harbor
BWI BALTIMORE/WASHINGTON INTERNATIONAL Thurgood Marshall AIRPORT
north calvert street
INTERSTATE MARYLAND 83
BALTIMORE WASHINGTON INTERNATIONAL AIRPORT IS ACCESSIBLE IN 20 MINUTES
Jones Falls Expressway / I-83
0.5 Miles / 3 Minutes
Via St Paul St and E Baltimore St, E Lexington

north calvert street

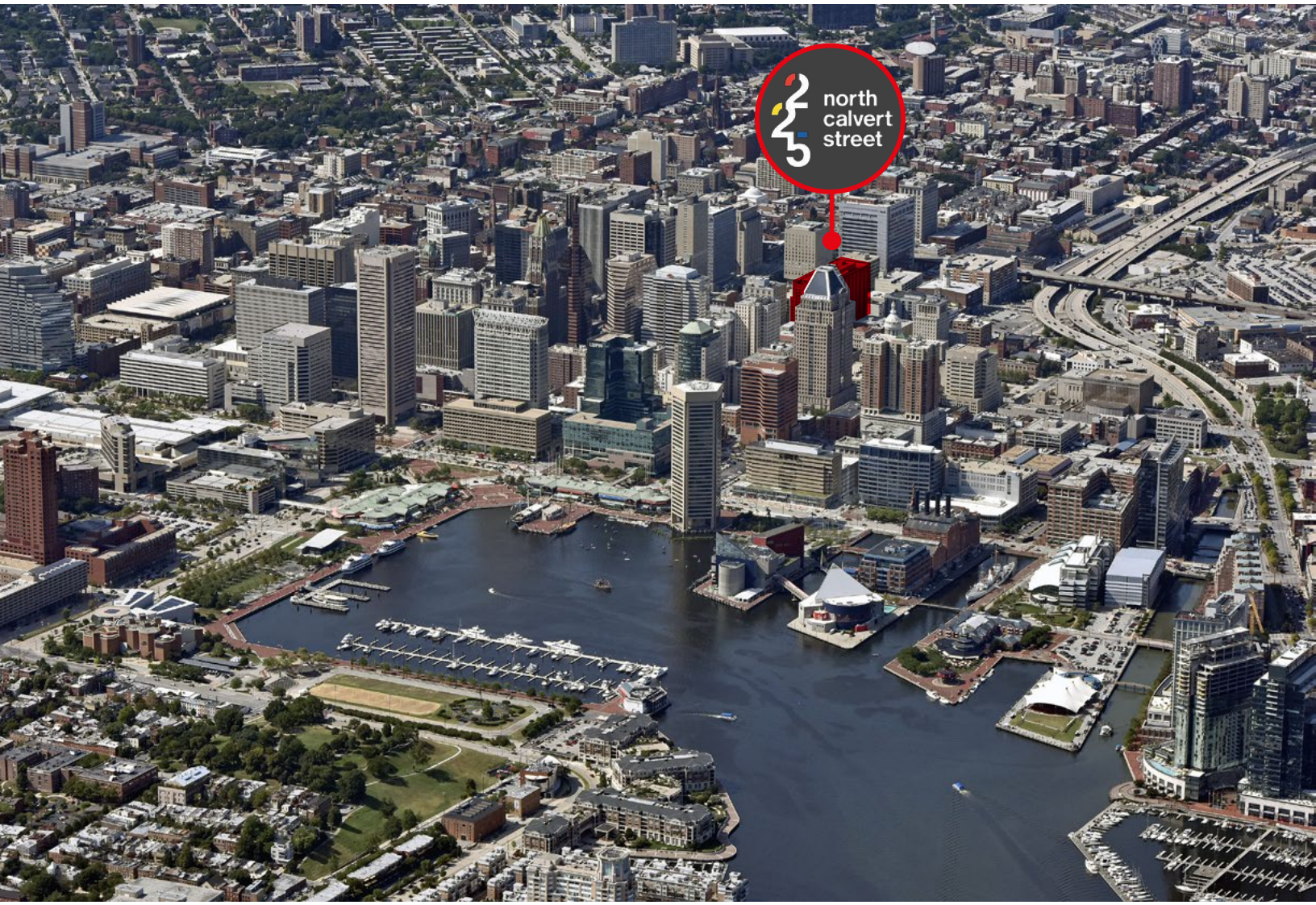
UNPARALLELED ACCESSIBILITY

- The Property boasts a Walk Score of 98 ("Walker's Paradise"), a Transit Score of 86 ("Excellent Transit") and a Bike Score of 79 ("Very Bikeable").
- Charles Center Station provides Metro access to both Owings Mills and Johns Hopkins Hospital and is just 0.3 miles from the Property.
- Both the James Falls Expressway (I-83) and I-395/ I-95 can be accessed from the property in five minutes, ensuring tenants have easy vehicular access to both the north and south.
- Baltimore's Penn Station, located only eight minutes north of the Property by vehicle, provides both Amtrak rail service and MARC commuter regional train service. Penn Station is one of the busiest rail stations in the country and boasts ridership exceeding one million riders annually.
- National and international connectivity is provided by Baltimore/Washington International Airport ("BWI"), which is 20 minute drive from the Property. BWI serves over 27 million passengers annually with 13 non-stop international destinations and approximately 65 non-stop domestic destinations.

TOWSON, MD
8 MILES
21 MINUTES

WASHINGTON, DC
42 MILES
55 MINUTES

BALTIMORE'S PRESTIGIOUS CBD/INNER HARBOR SUBMARKET



The thriving CBD and Inner Harbor submarket is a hub of activity renown for its live/work/play/learn community. The downtown submarket outperformed other Baltimore submarkets in 2020 year-over-year rent growth. Surrounded by the best dining, shopping and entertainment in the area and located directly on the the Johns Hopkins University shuttle, 225 N Calvert is ideally located in the heart of the city.

The Property is within walking distance to over 31MM SF of office and 3.2 MM SF of retail including over 160 bars and restaurants. With endless dining and shopping options including Whole Foods, Harris Teeter and Safeway withing 2.25 Miles, 225 N Calvert provides the perfect home to its residents.

GAME ROOM AND MULTIMEDIA THEATER

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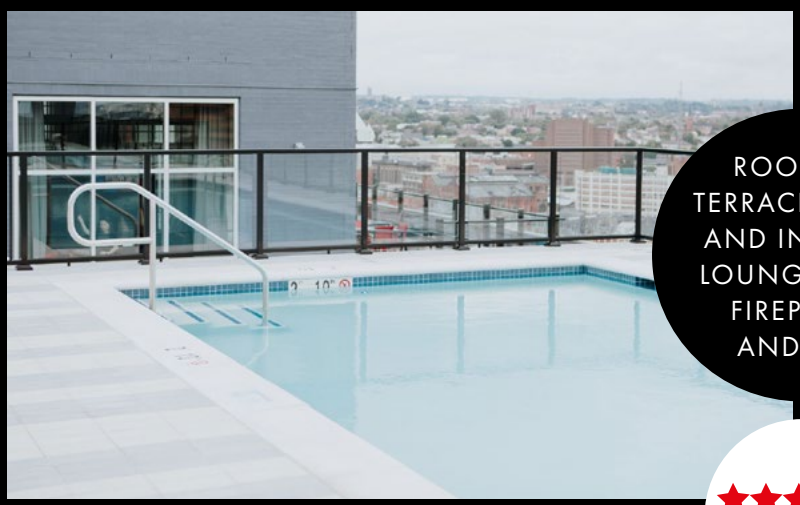
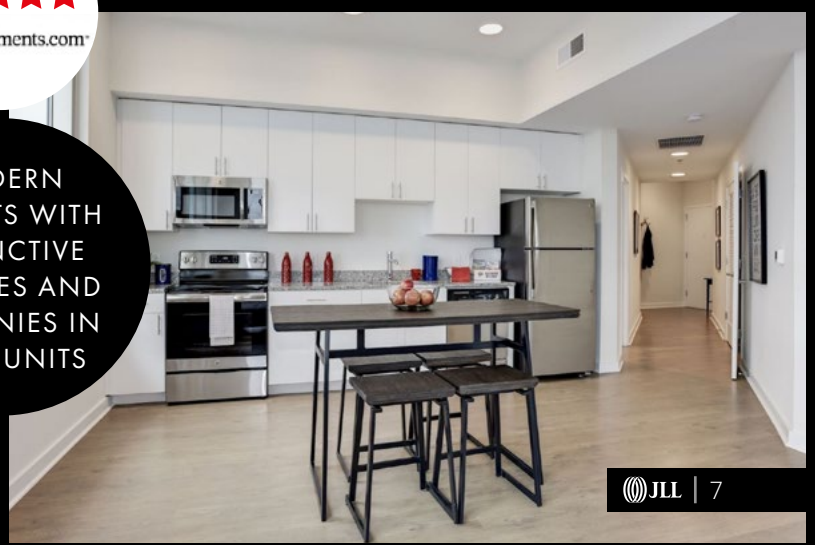
5,600 SF HEALTH CLUB WITH STUDIOS FOR SPINNING, YOGA & HIIT



ROOFTOP TERRACE, POOL AND INDOOR LOUNGE WITH FIREPLACE AND BAR

MODERN LAYOUTS WITH DISTINCTIVE FINISHES AND BALCONIES IN MOST UNITS



STRONG EDUCATIONAL & MEDICAL MARKET

VENTURE CAPITAL HUB

Baltimore / Maryland market is a Venture Capital Hub

$1.16 B IN VC SPENDING

FORTUNE 500

Six Fortune 500 companies maintain significant operations in Baltimore

6 COMPANIES

BALTIMORE CBD

Baltimore CBD is the 12th largest downtown employment center in the country

12TH LARGEST CBD

STEM FOCUS

One of the highest Metro Areas for concentration of Professional, Scientific & Technical Services

6TH IN THE COUNTRY

ADVANCED DEGREES

Exceedingly high concentration of the population holds advanced degrees

4TH IN THE COUNTRY

JOHNS HOPKINS UNIVERSITY

Johns Hopkins University led U.S. higher education in research and development for the 41st consecutive year

$2.92 B IN 2019 SPENDING

TOP BALTIMORE EMPLOYERS

Exelon

T.RowePrice INVEST WITH CONFIDENCE

McCormick

Morgan Stanley

VENABLE LLP

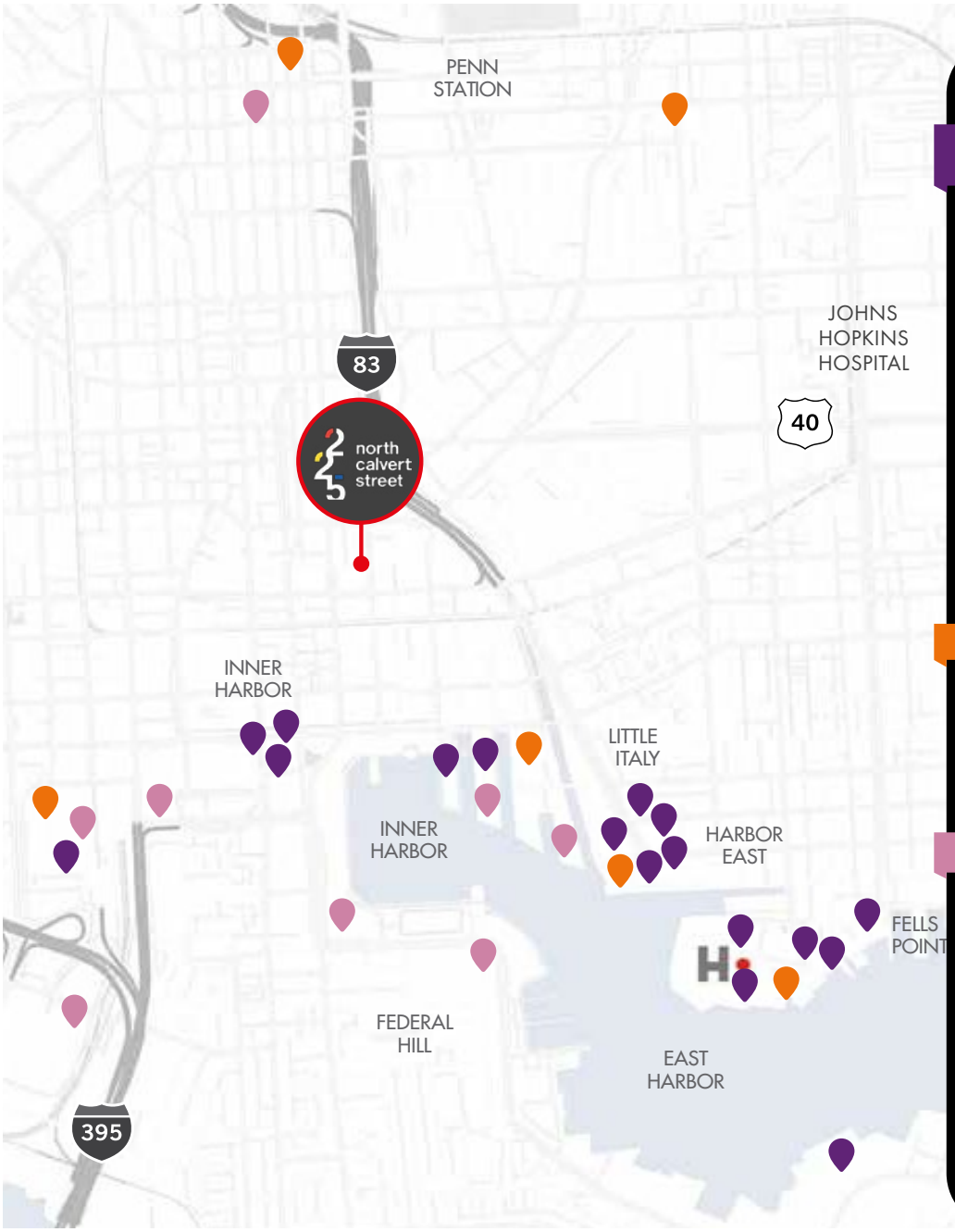
LEGG MASON GLOBAL ASSET MANAGEMENT

MILES & STOCKBRIDGE P.C.

CMS CENTERS FOR MEDICARE & MEDICAID SERVICES

UNDER ARMOUR

MedStar Health



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CORPORATE NEIGHBORS

- Brown Advisory
- Ernst & Young
- Exelon
- Laureate
- Legg Mason HQ
- Morgan Stanley
- One Main Financial
- RTKL
- T. Rowe Price HQ
- Under Armour HQ
- Venable

INSTITUTIONS

- Johns Hopkins Carey Business School
- Johns Hopkins University/Medicine
- University of Baltimore
- University of Maryland

ARTS & CULTURE

- American Visionary Art Museum
- Baltimore Convention Center
- Baltimore Museum of Industry
- Camden Yards
- M&T Bank Stadium
- Maryland Science Center
- National Aquarium
- Pier Six Concert Pavilion
- Symphony Hall

PREMIER RENTER DEMOGRAPHICS

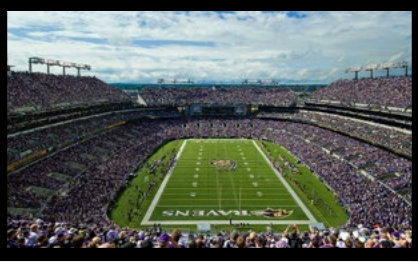
33.2 MEDIAN AGE

79.5% WHITE COLLAR WORKERS

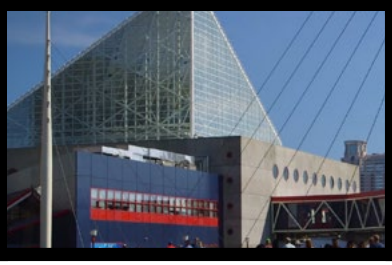
48.6% BACHELORS DEGREE OR HIGHER

(2020 data within 1 mile)

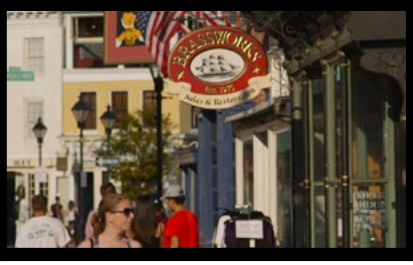
M&T BANK STADIUM



NATIONAL AQUARIUM



THAMES STREET



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