

200 EAST LEXINGTON STREET - BALTIMORE, MD



OPPORTUNITY ZONE | VALUE ADD PROPERTY

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EXECUTIVE SUMMARY

200 East Lexington Street (“the Property”) is a value add mixed-use retail and office building, spanning the entire block front from North Calvert Street to Davis Street. The Property is situated in an Opportunity Zone in the heart of the Baltimore CBD, directly across from the Baltimore City Courthouses, US Post Office, and one block away from City Hall. Built in 1929 and renovated in 2007, the building is on the National Register of Historic Places. The Property is also across the street from the Mercy Hospital complex, making it a desirable location for multiple commercial and residential uses.

The Property is family owned and operated by a full service real estate company. The 18-story tower contains almost 129,723 gross Sq. Ft. At the moment, the building is approximately 37% occupied with month-to-month tenants, and as such is prime for long term extensions or redevelopment.

On the ground floor the building has two national retail tenants, Dunkin’ Donuts and Subway. The building’s core is located on a non-windowed wall, allowing for the maximum amount of light and air with three sides of windows. This is an ideal setup for office use or for a residential conversion.

The building is a 10-minute walk from all of the downtown Baltimore attractions, including the Inner Harbor, the Baltimore Convention Center, and The Gallery Shopping Mall.



INVESTMENT HIGHLIGHTS

- Building located within Downtown Baltimore Opportunity Zone
- On the National Register of Historic Places, with significant tax-credits available
- Full block front opportunity with three sides of light
- All current leases are month-to-month, with ability to immediately increase rent to market
- Tax Assessment for upcoming fiscal year has been reduced by almost 38%
- Landlord in the process of complete Lobby renovation
- Opportunity to add a ground floor retail tenant
- Approximately 3,500 SF of usable lower level space for lounge area or as a building amenity
- Building will benefit from influx of 5,000+ government employees moving to Baltimore CBD
- The Building is currently on the RFP short-list from the State of Maryland to lease five floors
- Great optionality to maintain as office or convert to multifamily
- Local tax incentives available for conversions
- Proximity to Johns Hopkins and Mercy Hospitals
- Blocks away from bustling Inner Harbor Area



AERIAL VIEWS





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