

201 NORTH CHARLES



INVESTMENT OFFERING



EXECUTIVE SUMMARY



JLL's Mid-Atlantic Capital Markets group is pleased to present for sale Baltimore's only LEED Gold EB Certified CBD office tower located at 201 North Charles Street. This award winning property has a prominent "billboard" corner location along Charles and Lexington Streets and is now offered as one of the market's best performers with a 10-year average historical occupancy exceeding 90%. Presently, the building is 84% leased to a diverse tenant mix of 60 tenants and is well poised to capitalize on a downtown resurgence that offers an attractive combination of efficient access, visibility, and proximity to a growing amenity base.

The 28-story 261,405 s.f. building stands as one of the tallest office properties in downtown Baltimore. It features unobstructed views of the Baltimore skyline and the world famous Baltimore Inner Harbor. Its floor plates of 9,600± s.f. are easily demised. The ability to efficiently multi-tenant each floor with ample glass lines offers a competitive advantage over its peers.

The strong occupancy level, diverse tenant mix, recent capital upgrades and competitive position make 201 North Charles a compelling and exciting opportunity to own one of Baltimore's finest office buildings.

SNAPSHOT

261,405 RENTABLE SQUARE FEET	28 STORIES	9,600± SQUARE FOOT FLOOR PLATES
52 UNDERGROUND PARKING SPACES	\$1,487,414 IN-PLACE NOI	84% OCCUPANCY

CAPITAL IMPROVEMENTS COMPLETED SINCE 2003

IMPROVEMENT	AMOUNT
Replacement of Fire/Life Safety System	\$179,000
Replacement of Main Buss Bar from B1 Level to 18Th Floor	\$262,000
HVAC Improvements	\$147,521
Comfort Link - New Cooling System	\$405,872
Chilled Coils - Air Handler 1 and 2	\$45,000
Elevator Upgrades	\$1,627,486
Window Gaskets	\$713,780
VFD Project	\$323,720
LEED Certification	\$35,768
Parking Lot Improvements	\$16,433
Decorating/Design	\$92,036
Electric Improvements	\$20,914
Plumbing Improvements	\$16,769
Window & Door Improvements	\$12,811
Total	\$3,899,110

201 NORTH CHARLES

INVESTMENT HIGHLIGHTS

INSTITUTIONALLY MAINTAINED ASSET

Designed by Vlastimil Koubek and constructed in 1969, 201 North Charles has benefited from over \$4 million in capital expenditures and upgrades over the past 10 years, including converting the building to LEED Gold. These improvements have contributed to the property's bottom line and its position as the favored location for small to medium sized law firms and other professional service based firms in the CBD.

STRATEGIC LOCATION

From a location perspective, the asset's position on Charles Street is of significant benefit and places it within close proximity of nearly all major transportation routes. The north/south center line of the city, Charles Street offers access to Downtown's Inner Harbor and other business, residential, and labor areas to the north. The two largest access points into Downtown are Interstate 83 which is only a few blocks to the east and Interstate 95, which enters the city just a few blocks south. Additionally, both light rail and metro stops are within a few blocks of the property.

A NEIGHBORHOOD UNDER TRANSFORMATION

Nearly 2 million (1.8 million square feet to date and an additional 200,000 square feet coming off market from potential conversions, including 231 E Baltimore) square feet of functionally obsolete existing office inventory has been removed from the market to renovated into multi-family or hotel projects. Several of these assets are within immediate proximity to 201 North Charles and total 4,000 units either under construction or proposed. Within one block of the property, Baltimore Street is the site of three major developments that total over 1,000 units. The most proximate development at the former Morris Mechanic Theater site and immediately southwest of the property by one block at the Baltimore and Charles Street intersection is planned with approximately 450 residential units and over 150,000 square feet of Class A retail space on three levels. The addition of this residential base, which does not exist today, will put upward demand pressure on both retail and office as a 24/7 scene develops and a "millennial" labor force moves into the market.

TENANT MIGRATION TO THE CBD

Since 2010, the Baltimore CBD has seen the migration of over 600,000 square feet from the suburbs. With the addition of over 4,000 residential units within close proximity placing upward pressure on the amenity base, 201 North Charles is poised to benefit from this Baltimore resurgence. Nearby office buildings with street level retail have seen an increase in retailer demand trying to capture the growing residential base.



BUILDING AMENITIES

State of the art gym, showers / locker room	24-hour building security
Breakroom	Located 2 blocks from Courthouse
Shared conference center	New and existing retail and new multi-family units nearby
52 underground parking spaces and over 2,500 public parking spaces within 1 block	2,217 hotel rooms within a few blocks with 2 hotels under construction
LEED Gold EB	Located 2 blocks from Metro
Discounted parking program offered at an adjacent garage	

ACCESSIBILITY
HIGHWAYS & ROADWAYS

201 North Charles is strategically situated in Baltimore City's Central Business District at the corner of East Lexington Street and North Charles Street. This location has convenient access to major highways and roadways, Interstate-83, Interstate-395, Interstate-895, Interstate-95 and Interstate-295. The accessibility to these highways and roadways provides direct access to the region's largest economic drivers.

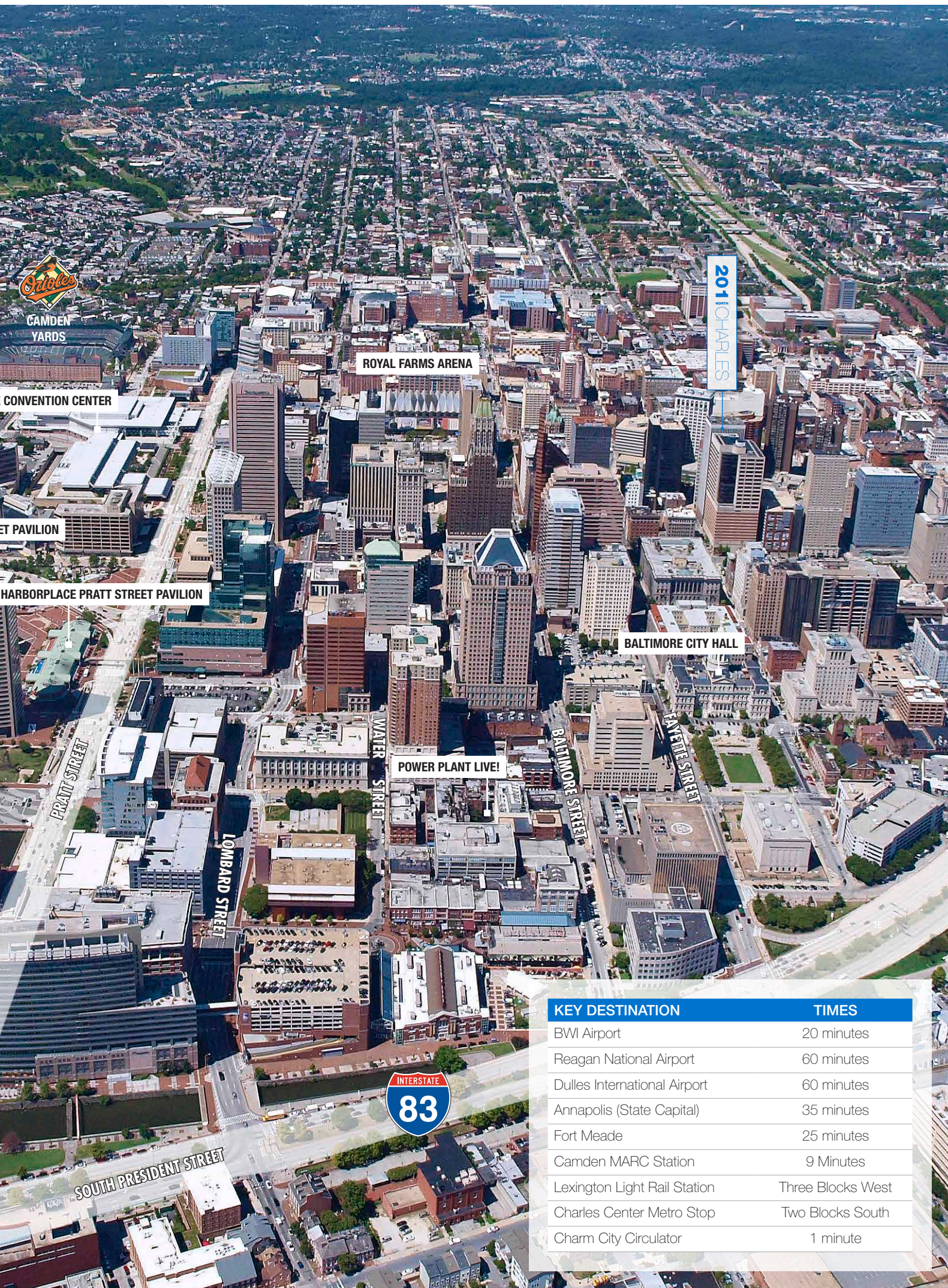
AIR TRAVEL

201 North Charles benefits from convenient access to and from the regions three major airports. The Baltimore-Washington Thurgood Marshall Airport (international travel) is located 20 minutes from the Property. Ronald Reagan Washington National Airport (domestic travel) is located approximately one hour away from the Property, as is the Washington Dulles International Airport (international travel).

METRO, TRAIN & PUBLIC TRANSIT

The MARC (Maryland Area Regional Commuter) train, Charm City Circulator (CCC) and an extensive network of city buses that service Baltimore City have stations in close proximity of 201 North Charles. The MARC operates Monday through Friday and services commuters traveling from locations between Baltimore and Washington. The CCC, with a stop 1 minute from 201 North Charles features a fleet of 30 free shuttles that travel four routes in Baltimore City. The CCC services residents, downtown employees, students and tourists, connecting riders to four different parts of Baltimore City. The CCC consists of four different routes: the Green Route which runs from City Hall to Fells Point to Johns Hopkins, the Purple Route which runs from Penn Station to Federal Hill, the Orange Route which runs from Hollins Market to Harbor East and the Banner Route which runs from the Inner Harbor to Fort McHenry. The Baltimore Light Rail serves Baltimore and surrounding suburbs. Operated by the Maryland Transit Administration (MTA Maryland), the closest stop to the Property is the Baltimore Street Light Rail station stop located at Baltimore Street and Howard Street. The Metro serves as a convenient method of mass public transit with the Charles Center Metro station and St. Paul Street and Fayette Street stations located 1 minute and 2 minutes, respectively, from the Property.





CAMDEN YARDS

ROYAL FARMS ARENA

2011 CHARLES

CONVENTION CENTER

ET PAVILION

HARBORPLACE PRATT STREET PAVILION

BALTIMORE CITY HALL

POWER PLANT LIVE!

PRATT STREET

LOMBARD STREET

WATER STREET

BALTIMORE STREET

FAYETTE STREET

SOUTH PRESIDENT STREET



KEY DESTINATION	TIMES
BWI Airport	20 minutes
Reagan National Airport	60 minutes
Dulles International Airport	60 minutes
Annapolis (State Capital)	35 minutes
Fort Meade	25 minutes
Camden MARC Station	9 Minutes
Lexington Light Rail Station	Three Blocks West
Charles Center Metro Stop	Two Blocks South
Charm City Circulator	1 minute



MERCY MEDICAL CENTER



W SARATOGA ST



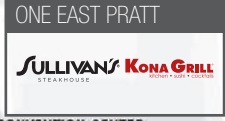
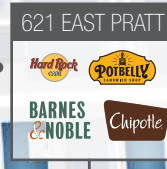
N GAY ST

pâtisserie poupon



POWER PLANT

N CHARLES ST



BALTIMORE CONVENTION CENTER



CAMDEN YARDS



KEY HWY

FEDERAL HILL PARK



RIVERSIDE AVE

E CROSS ST



W HAMBURG ST



S HANOVER ST

KEY DESTINATION	TIMES
BWI Airport	20 minutes
Reagan National Airport	60 minutes
Dulles International Airport	60 minutes
Annapolis (State Capital)	35 minutes
Fort Meade	25 minutes
Camden MARC Station	9 Minutes
Lexington Light Rail Station	Three Blocks West
Charles Center Metro Stop	Two Blocks South
Charm City Circulator	1 minute

HARBOR EAST

LANDMARK THEATRES, CVS pharmacy, at&t, FOGO DE CHÃO, BIN 604 wine sellers, CITY SPORTS, southmoonunder, ARHAUS, Fleming's, Roys, Gordon Biersch, J.CREW, lululemon athletica

Marriott

COURTYARD
Marriott
Kennedy Koger Institute

LAUREATE
INTERNATIONAL
UNIVERSITIES

HYATT
PLACE

WHOLE
FOODS
MARKET
OLD MUTUAL

FOUR SEASONS
Hotels and Resorts

LEGG MASON
GLOBAL ASSET MANAGEMENT

Hogan Lovells

RSM

JOHNS HOPKINS
CAREY BUSINESS SCHOOL

Exelon
HEADQUARTERS

BOND STREET WHARF

CUA (CASA), **BOND STREET**, **CALLISON|TKL**, **WILLIAMS SCOTSMAN**, **JOHNS HOPKINS MEDICINE**

HARBOR POINT
\$700 MILLION, 1.8 MILLION SQUARE FOOT MIXED USE DEVELOPMENT, INCLUDING NEW OFFICES FOR MORGAN STANLEY (900 EMPLOYEES)

THAMES STREET V
Morgan Stanley
JOHNS HOPKINS MEDICINE

AMENITIES

201 North Charles is located amongst a diverse and thriving amenity base. Just south of the location is Baltimore City's Inner Harbor, a historic seaport, tourist attraction and landmark boasting numerous restaurants, hotels, the National Aquarium, museums and shopping options. The Gallery at Harborplace is a festival marketplace that was the centerpiece of the revival of Baltimore offering waterfront shopping, dining and entertainment options. To the east of the Inner Harbor is Inner Harbor East, commonly referred to as Harbor East, that is a relatively new mixed-use development project offering residential, hospitality, dining, entertainment and shopping. Well known retailers and companies in these areas include: Starbucks, Under Armour, The Four Seasons, T. Rowe Price and Legg Mason.

ACCESS TO COURTHOUSES AND MUNICIPAL FACILITIES

The Property is located within immediate proximity of Baltimore City's Circuit and District Courthouses, the US Bankruptcy Court and City Hall, making the Property's location ideal for the many law firms. Presently the Property houses a number of law firms. Due to its flexible floor plans, it is well positioned to capture demand from small to medium sized law firms seeking a location within close proximity to these facilities.



201 NORTH CHALLENGES

TRANSACTION LEADS

JAY WELLSCHLAGER
Managing Director
+1 443 452 1516
jay.wellschlager@am.jll.com

ANDREW FINKELSTEIN
Vice President
+1 443 931 3328
andrew.finkelstein@am.jll.com

NADER SHISHECHI
Financial Analyst
+1 443 451 2602
nader.shishechi@am.jll.com

LEASING ADVISORS

TONY GROSS
Senior Vice President
+1 443 931 3333
tony.gross@am.jll.com

PETER JACKSON
Associate
+1 443 931 3329
peterm.jackson@am.jll.com

