

FOR LEASE

1401 FLEET STREET



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GROUP
COMMERCIAL REAL ESTATE

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360°
VIRTUAL TOUR



Prime restaurant/retail space at the intersection of Fleet and Eden Streets in Baltimore's premier shopping, hospitality and dining district - Harbor East. The premises has outstanding exposure to two streets, with a dedicated loading area and outdoor seating.

Harbor East and neighboring Harbor Point continue to evolve and expand with new development including T.Rowe Price's new headquarters, Beatty Development's 289-unit 1405 Point, Bozzutto/H&S's 282-unit/Whole Foods Liberty Harbor East, 62-unit residential addition to the Four Seasons Hotel, AvalonBay's 382-unit redevelopment of 800 Fleet Street and a proposed residential development in the former Meyer Seed Co. headquarters. The 800+ space Fleet & Eden Garage is directly across the street, offering the most economical parking in the submarket.

Property Details

Availability	Immediate
Size	4,574 square feet 
Rental Rate	TBD
NETS	CAM: \$2.95 psf Insurance: \$1.15 psf Taxes: \$4.80 psf

Harbor East Facts

- 10 million+ square feet of residential, retail, restaurant and office space, including 2,500 residential units and 9,000 structured parking spaces.
- Eight hotels with 2,240 rooms, including Marriott, Four Seasons, Hyatt Place, Fairfield Inn, Courtyard by Marriott, Homewood Suites, Hilton Garden Inn and Tru by Hilton.
- Fine dining establishments include Ouzo Bay, La Tagliata, Lebanese Taverna, Charleston, and Cinghiale; fast casual restaurants include Nando's Peri-Peri, BLK Swan, Sweetgreen and Honeygrow.
- Corporate and institutional tenants include T. Rowe Price, Legg Mason, Constellation, Morgan Stanley, One Main Financial, Transamerica, RSM US and the Johns Hopkins Carey Business School.
- Baltimore's finest shopping and entertainment, with Whole Foods, Under Armour, Alo, West Elm, Bonobos, Anthropologie, Madewell, South Moon Under, Lululemon, LUSH, Warby Parker, Allen Edmonds, Harbor East Cinemas and MAC Fitness.

2025 Inner Harbor Tourism & Business Activity



\$901 million

Total Downtown Retail Sales



110,613

Downtown Employees

6,643

Currently Available Hotel Rooms
523 rooms under renovation at the
Baltimore Marriott Inner Harbor



Retail Occupancy Rates

95.9%

National

94.9%

Maryland

91.5%

Downtown Baltimore



28.5 million

Total Number of Visitors

\$3.0 billion+

2025 Investments Underway
Combined 231.5 acres of major
mixed-use real estate projects

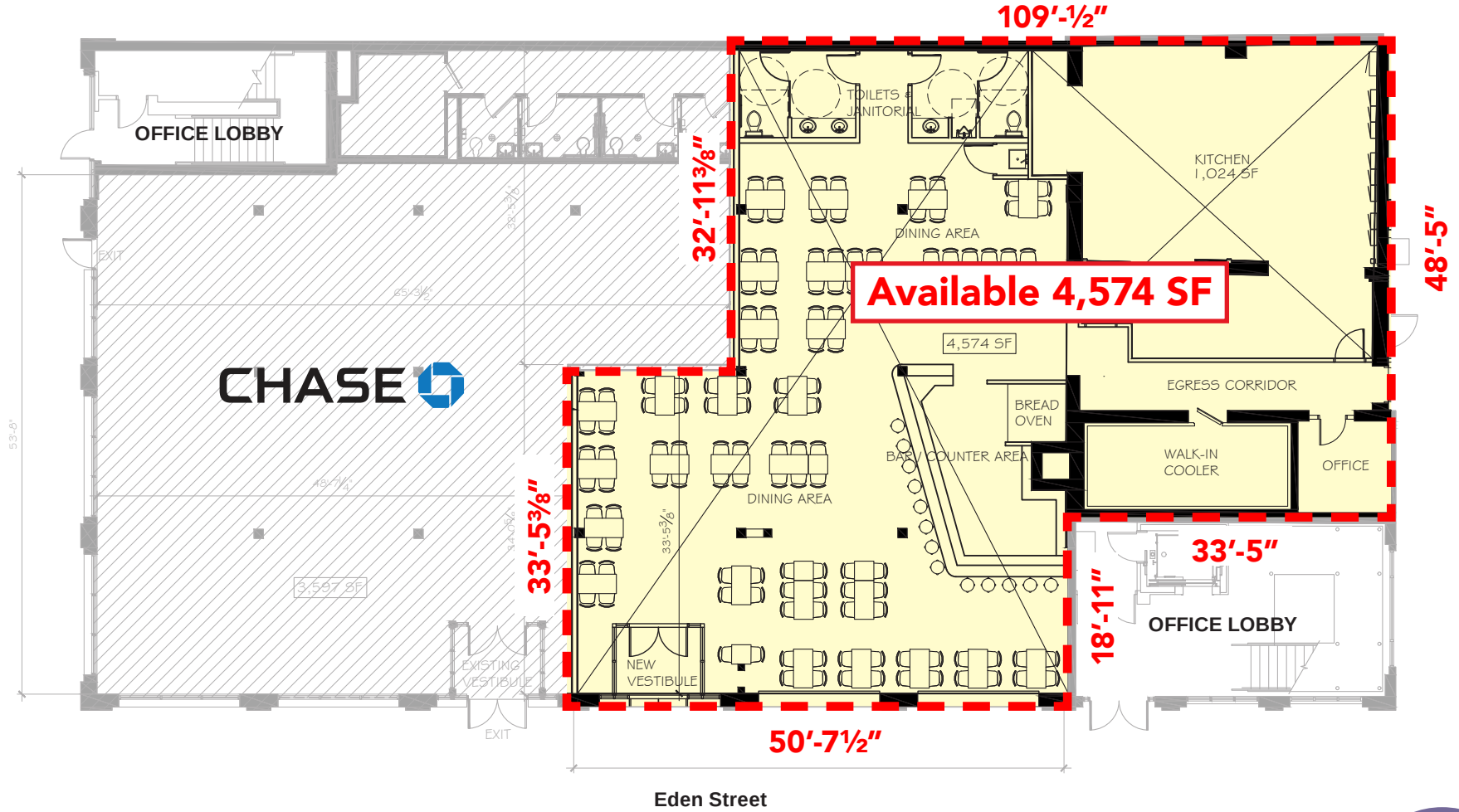


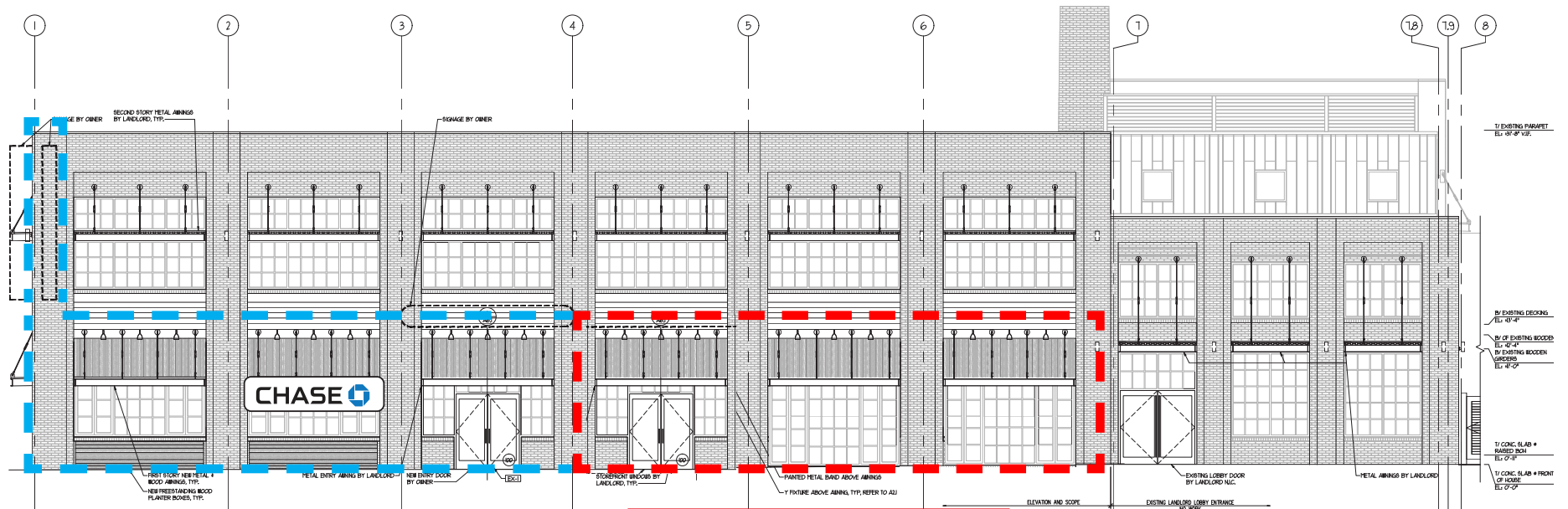
2025 Demographics	.5 mile	1 mile	3 miles
POPULATION	9,828	38,438	222,488
HOUSEHOLDS	5,288	20,635	103,771
AVG. HH INCOME	\$142,809	\$142,679	\$100,417
DAYTIME POPULATION	15,455	90,356	375,975
TRAFFIC COUNTS	12,670 AADT (Fleet Street)	9,830 AADT (Aliceanna Street)	

2025 Drive Time	5 minutes
POPULATION	50,595
EDUCATION	91.8% High School or Greater
AVG. HH INCOME	\$123,604
DAYTIME POPULATION	130,776
MILLENNIALS (Ages 22-45)	51.8% (Born 1980 - mid 2000's)

Downtown Partnership of Baltimore - GoDowntownBaltimore.com | CBRE - <https://www.cbre.com/insights/articles/baltimore-hotel-market-2025-plus-outlook> | Greater Baltimore Committee (GBC) - Gbc.org

Fleet Street





Eden Street Elevation

Available 4,574 SF





900 FLEET

384 RESIDENTIAL UNITS
22,230 SF GROUND RETAIL
OPENING 2022



LIBERTY HARBOR EAST

FLAGSHIP WHOLE FOODS MARKET
50,000 SF + 3,500 SF GROUND RETAIL
282 RESIDENTIAL UNITS



1405 POINT

289 RESIDENTIAL UNITS



800 FLEET STREET

382 RESIDENTIAL UNITS

T. ROWE PRICE BEGINS MOVING 2,000 EMPLOYEES TO HARBOR POINT OFFICES

March 17, 2025 - The Baltimore Banner

After a half-century at 100 E. Pratt, investment firm relocates to new development

Monday is move-in day for T. Rowe Price as its 2,000 Baltimore-based employees will begin to relocate from the company's longtime downtown building to lavish new Harbor Point offices.

During a media tour Friday, workers put finishing touches on floor tiling outside boardrooms and arranged potted plants in common areas. Roughly half of its employees will transition to the new building over the next few days, with the rest following in the coming weeks.

"This is the fun part," said Max Beatty, director of operations for the Beatty Development Group.

Employees began to tour the offices, which still has that new-building smell, last week. The building features two seven-story towers connected by an open, glass atrium and five pedestrian walkways.

About half the workspaces will be developed to assigned desks, while the other half will be flexible — meaning employees might sit one place one day and another the next. Employees work hybrid schedules, splitting time between home and the office, and will be able to store belongings in overnight lockers.

There are underground parking, a fitness center overlooking a harborside park, a café — dubbed T. & Coffee — multiple drink machines on each floor and three "libraries" that function as quiet work areas. In addition to T. Rowe Price lettering on water glasses, common areas include bighorn sheep statuettes and copies of "T. Rowe Price: The Man, The Company, and The Investment Philosophy," a book on the firm's Baltimore founder.

The new building features two seven-story towers connected by an open, glass atrium and five pedestrian walkways. (T. Rowe Price)

The crown jewel of the building might be a rooftop garden terrace that offers panoramic views of the harbor, from the Domino Sugar sign to the Port of Baltimore's Seagirt Terminal.

A news release described the building as a "dynamic, campus-like environment."

"We're promoting movement," said Amy Beall, the company's head of corporate real estate and workplace strategy.

The move has been four years in the making. T. Rowe Price announced in December 2020 that it would leave downtown Baltimore — where it has been headquartered since its 1937 founding. It has been in its offices at 100 E. Pratt Street since 1975. The investment firm initially expected to move into the Harbor Point building last year, but the relocation was delayed. Located at 1307 Point St. and developed by Beatty Development Group, the new building is larger than the company's old space, allowing room to grow. The offices could accommodate up to 400 more employees.

Beatty declined Friday to disclose the cost of construction, and Beall declined to share details of T. Rowe Price's lease, except to say it was a "long-term commitment" at Harbor Point. In a 2020 news release, T. Rowe Price said the lease would be 15 years. That agreement would take effect upon "building completion" and has three, five-year extension options, according to disclosures to bondholders.

The company's lease at its downtown building was set to last until 2027, according to a 2013 news release. On last month's earnings call, T. Rowe Price's chief financial officer, Jen Dardis, said the company would be paying "double rent" as part of the move.

Asked by an analyst about extra costs for this year, Dardis said she expected "between \$20 [million] and \$30 million of impact" tied to relocating the company's headquarters. A T. Rowe Price spokesperson declined to comment beyond the earnings call.

T. Rowe Price's relocation is another boost for the Harbor Point neighborhood, which has come to life in recent years.

But it also comes amid a continued exodus from downtown. Beatty characterized the new offices not as a loss for the central business district but as a "massive reinvestment" in Baltimore.

Colin Tarbert, president and CEO of the Baltimore Development Corp., said T. Rowe Price investing in a new building in Baltimore, rather than outside the city, is "a huge win," although he noted "backfilling" the vacuum downtown will be a challenge.



Source: <https://www.thebaltimorebanner.com/economy/growth-development/t-rowe-price-move-harbor-point-offices>

ONE OF BALTIMORE'S LARGEST LAW FIRMS WILL MOVE OUT OF DOWNTOWN

March 26, 2025 - The Baltimore Business Journal

One of Baltimore's largest law firms will move from the city's central business district to the top floor of a Harbor East building.

Gallagher Evelius & Jones LLP, the sixth largest law firm in Greater Baltimore with 57 local attorneys, will move its office to 650 S. Exeter St. from its current location at 218 N. Charles St. next spring. The firm's more than 100 employees will occupy the entire 12th floor of the building.

The law firm is the latest company to move from downtown to the Harbor East and Harbor Point area, following T. Rowe Price Group Inc. and commercial real estate firm JLL, which will move into 650 S. Exeter St. in April. Tom Dame, Gallagher's managing partner, said in a release that it was important that the firm remain in Baltimore City, where it has had a presence for more than 60 years.

"We are excited to embark on this new chapter in Harbor East, which reflects our continued dedication to providing exceptional service to our clients," Dame said.

Gallagher's new office in Harbor East will allow the firm to enhance its ability to serve clients and will have "cutting-edge technology," according to the release. The new space will also have greater accessibility and be designed to create a more collaborative work environment.

Gallagher is the latest large law firm to move into 650 S. Exeter St. DLA Piper, the eighth largest law firm in Greater Baltimore, moved into the same building in 2023. Brett Ingerman, DLA Piper's managing partner, said at the time that the move energized the firm, which moved from its longtime home in Mt. Washington.

The building has seen an uptick in leasing activity in recent months. JLL and its subsidiary LaSalle Investment Management announced in December that the firms would lease more than 17,500 square feet there. JLL had been at 500 East Pratt St. for eight years, and LaSalle had been at 100 E. Pratt Street, the building that T. Rowe Price recently left.

The new leases are a welcome change for 650 S. Exeter St. and its owners, Harbor East Management. The building had struggled to keep tenants for years, with a vacancy rate of nearly 70% in late 2022 after the departure of Morgan Stanley and Laureate Education Inc. Atlas Restaurant Group also left the building to move into its new headquarters building on Aliceanna Street.

"It goes to show the ever-growing trend of companies returning to the office post-COVID, and choosing highly amenitized areas to attract and retain top talent," said Tim O'Donald, Harbor East's president, in a statement. "We look forward to welcoming this top law firm to the neighborhood!"

Gallagher's move continues the migration of businesses from downtown to the Harbor East and Harbor Point developments. The downtown area's vacancy rate is expected to be close to 30% after T. Rowe moved into its new \$278 million headquarters last week.



Source:
<https://www.bizjournals.com/baltimore/news/2025/03/26/gallagher-evelius-jones-move-office-harbor-east.html>

ATLAS RESTAURANT GROUP UNVEILS KANNON, A JAPANESE IZAKAYA OPENING IN BALTIMORE SPRING 2025

January 3, 2025 - FOX45 News

BALTIMORE (WBFF) — Atlas Restaurant Group is set to debut Kannon, a Japanese izakaya and handroll concept, in Spring 2025. Bringing an energetic, Tokyo-inspired experience to the heart of the city, the new establishment will be part of Atlas Restaurant Group's relocation of its corporate headquarters in Harbor East's iconic EJ Codd building.

Led by Atlas Concept Chef Timur Fazilov, known for his culinary excellence at Azumi in Baltimore and Houston, Kannon will feature a bold menu highlighting handrolls, sashimi, nigiri, and crudo. Guests can expect each dish to showcase Fazilov's signature precision and artistry. Complementing the menu will be a curated beverage program, including handcrafted cocktails, Japanese sake, and beers, to enhance the food menu's diverse flavors.

Alex Smith, Founder and President of Atlas Restaurant Group, expressed his enthusiasm for the new concept: "Kannon is a project close to my heart, inspired by my travels to Japan, Los Angeles, and New York. The goal is to bring a moderately-priced, neighborhood-driven, izakaya experience to Baltimore that celebrates the art of Japanese cuisine in a casual and lively atmosphere. I am excited to add Kannon to our city's growing culinary landscape."

Designed by Patrick Sutton, the space will reflect a Tokyo-underground aesthetic, featuring exposed wooden beams, brick walls, and stone elements that create a warm and industrial ambiance. Guests can look forward to a modern and comfortable environment where every detail, from the ambiance to the plating, captures the spirit of Japanese dining culture.

Marking an exciting chapter in the group's ongoing commitment to elevating Baltimore's dining experiences, Kannon is poised to become a signature destination for locals and visitors while bringing fresh, dynamic energy to the city.



Source:
<https://www.bizjournals.com/baltimore/news/2021/12/15/chasen-projects-approval-fells-point-harbor-east.html>

JAMES BEARD-NOMINATED CHEF TO OPEN HARBOR POINT RESTAURANT

June 5, 2024 - The Baltimore Business Journal

A Baltimore chef who was a James Beard Award semifinalist this year is striking out on his own with a Spanish restaurant.

David Zamudio, formerly the chef at Alma Cocina Latina in Station North, plans to debut Josefina at 1409 Point St. in Harbor Point this fall, the community's developers Beatty Development and Armada Hoffer announced Wednesday. The Spanish casual dining restaurant replaces the short-lived Döner Brös, which opened at the beginning of 2023 and quietly closed after a few months.

The 3,820-square-foot space is located on the first floor of the 1405 Point residential building, which also houses Attman's Delicatessen Harbor Point. Josefina will offer cuisine from Southern Spain and focus mostly on tapas and entrees, such as steak and fried fish. It will also have an "expansive" wine selection and craft cocktails, per a press release.

"This will not be your typical Spanish restaurant that focuses solely on the traditions and classics of the past, but rather a reimagination of Spanish flavors and ingredients with a consideration of the future," Zamudio said in a statement.



Josefina will be the first of several restaurants from Zamudio that will focus on Latin American culture. Josefina is named for the matriarchs in Zamudio's family, who were all named Josefina, according to the announcement.

Zamudio's restaurant will join 1405 Point, a 17-story, 289-unit apartment building with nearly 18,000 square feet of street-level retail space that is owned by Virginia-based Armada Hoffer Properties Inc. (NYSE: AHH). The building is part of the Harbor Point development, a 27-acre mixed-use project with three million square feet of office, retail, residential and hotel space, as well as 9.5 acres of open space.

Jeff Bach and Ana Henrich of JLL represented the landlord, Armada Hoffer, in the transaction. Claudia Towles of Compass Realty represented the tenant.

Source:
<https://www.bizjournals.com/baltimore/news/2024/06/05/josefina-spanish-restaurant-harbor-point.html>



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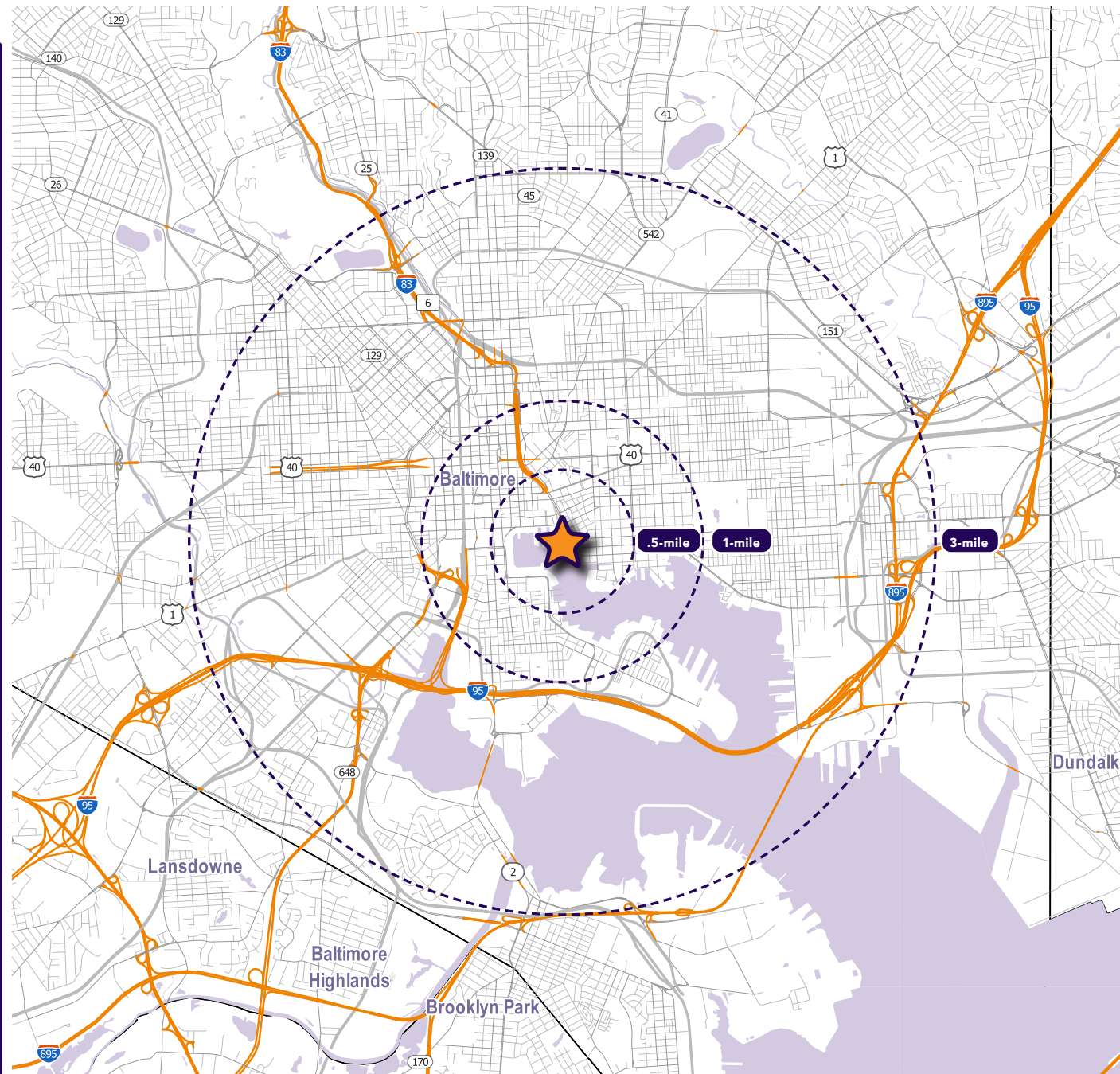
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