

FOR LEASE Available Immediately

RIGHT SIZE
RIGHT LOCATION
RIGHT NOW

eden

EdenApts.com
866.402.8632

WELLS FARGO

725 S EDEN
STREET

segall
GROUP
COMMERCIAL REAL ESTATE

Jamie Lanham
jlanham@segallgroup.com
804.336.2501

Andrew Segall
asegall@segallgroup.com
410.753.3947



Former bank branch site on the ground floor of a luxury apartment building in Harbor East (Baltimore), MD. The site is across the street from the Liberty, a mixed use residential/retail building anchored by Whole Foods Market and Bin 607 wine + spirits. Ideal for a retail or quasi-retail user seeking convenient ground level space to serve Baltimore’s most dynamic neighborhood.

Harbor East and neighboring Harbor Point continue to evolve and expand with new development including T.Rowe Price’s new headquarters (2024), Beatty Development’s 289-unit 1405 Point, Bozzutto/H&S’s 282-unit, 62-unit residential addition to the Four Seasons Hotel, AvalonBay’s 382-unit redevelopment of 800 Fleet Street as 555 President Street, and Chasen Cos. 234-unit residential development in the former Meyer Seed Co. headquarters.

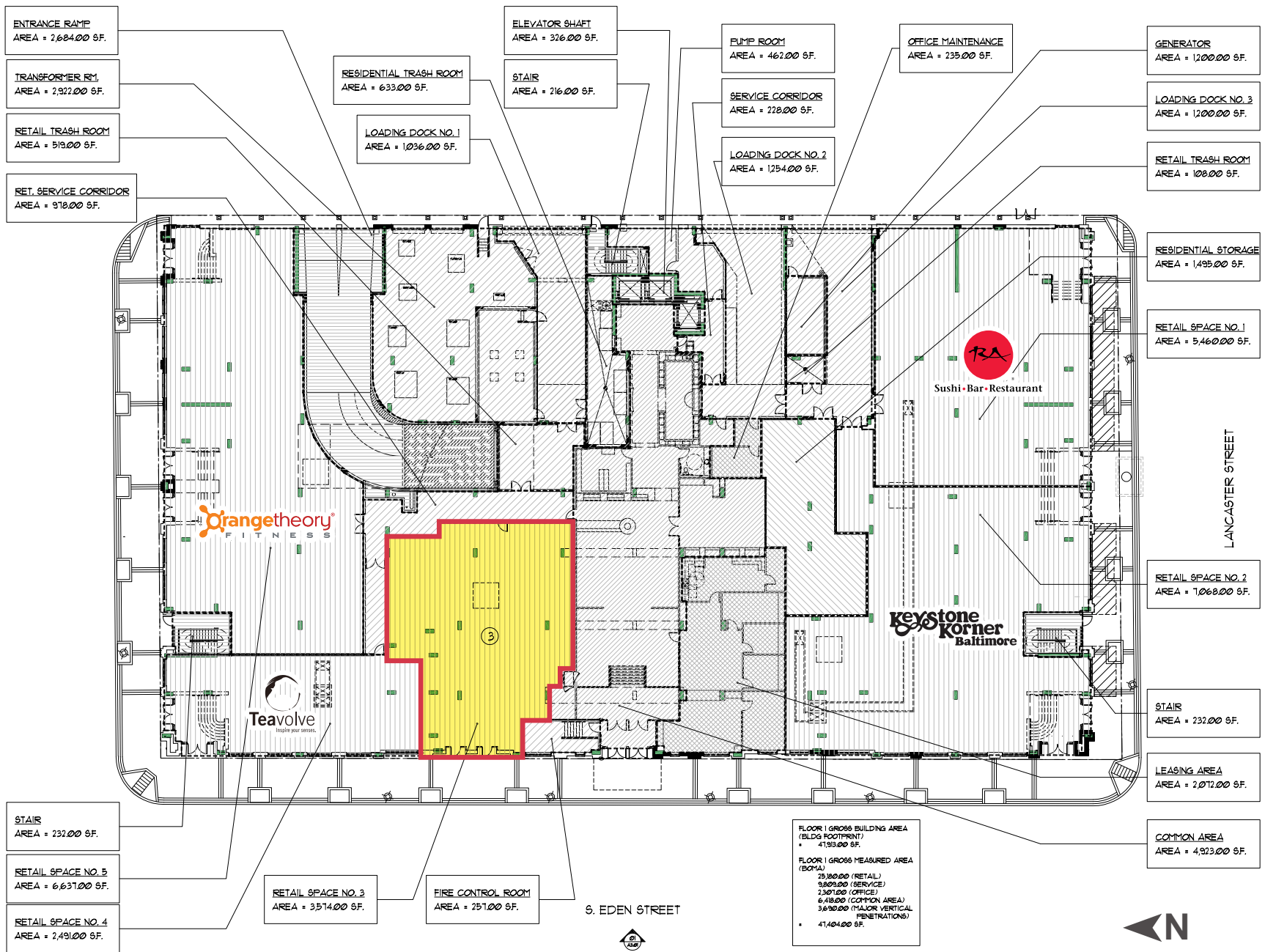


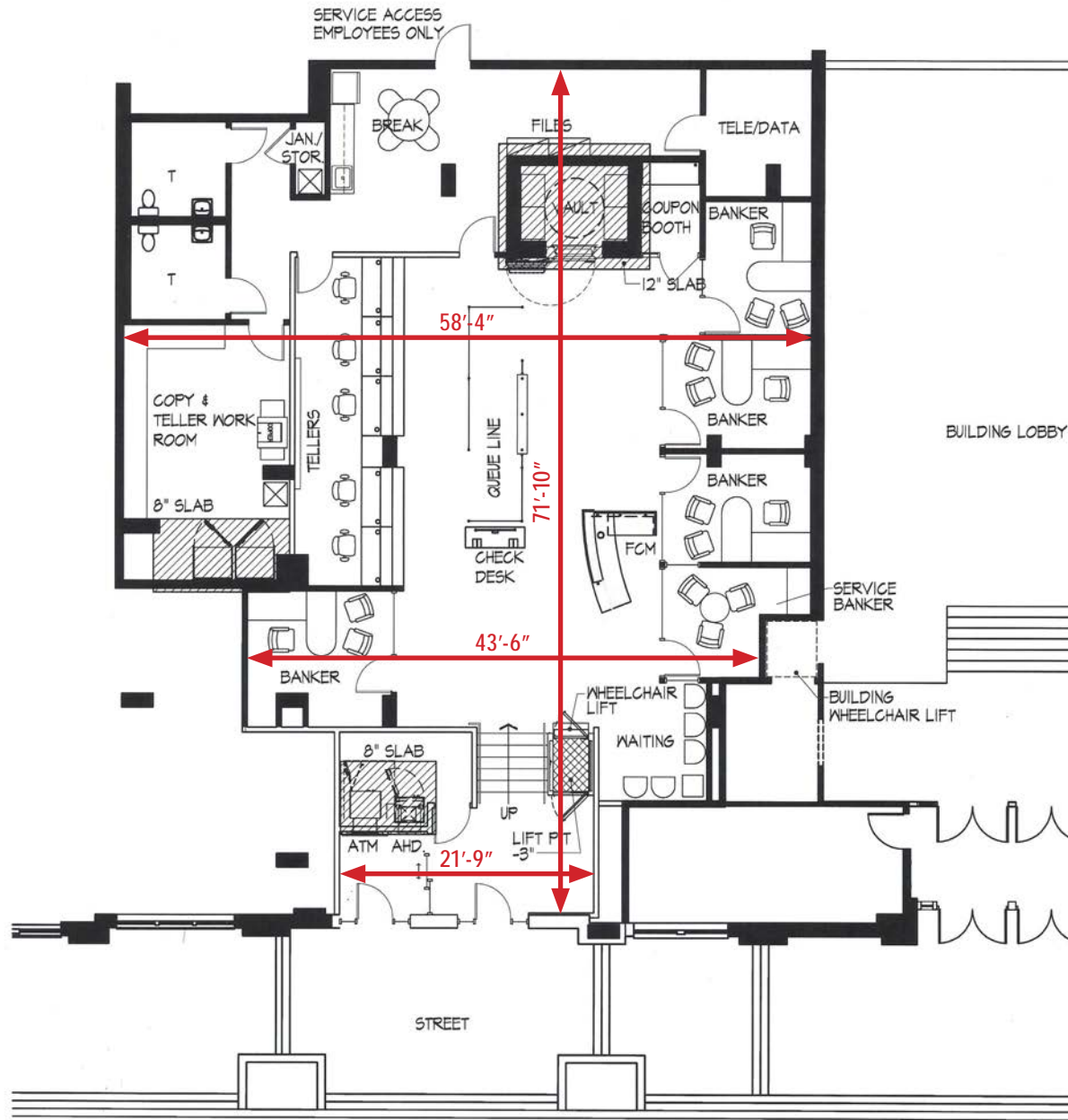
Property Details

Availability	Immediate	Rental Rate	\$35.00 psf
Size	3,574 square feet	Nets Charges	\$7.80 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, Bar Vasquez, Charleston, BLK Swan, and Cinghiale; fast casual restaurants include Nando’s Peri-Peri, Sweetgreen and Honeygrow.
- Corporate and institutional tenants include Legg Mason, Morgan Stanley, Laureate, One Main Financial, Deutsche Bank, McGladrey and the Johns Hopkins Carey Business School.
- Baltimore’s finest shopping and entertainment, with Whole Foods, Under Armour, Arhaus, West Elm, Anthropologie, South Moon Under, Lululemon, LUSH, Warby Parker, Allen Edmonds, Landmark Theatres and MAC Fitness.





2022 Downtown Baltimore Tourism & Business Activity

Downtown Partnership of Baltimore - GoDowntownBaltimore.com



\$956 million

Total Downtown Retail Sales



123,000

Downtown Employees

8,380+

Currently Available Hotel Rooms
291 planned through 2025



Retail Occupancy Rates

93.4%

National

93.6%

Baltimore Metro

81.7%

Downtown Multi-tenant Projects



24.5 million

Total Number of Visitors

\$1.86 billion

2022 Total Investments Underway

\$6.5 billion planned through 2028



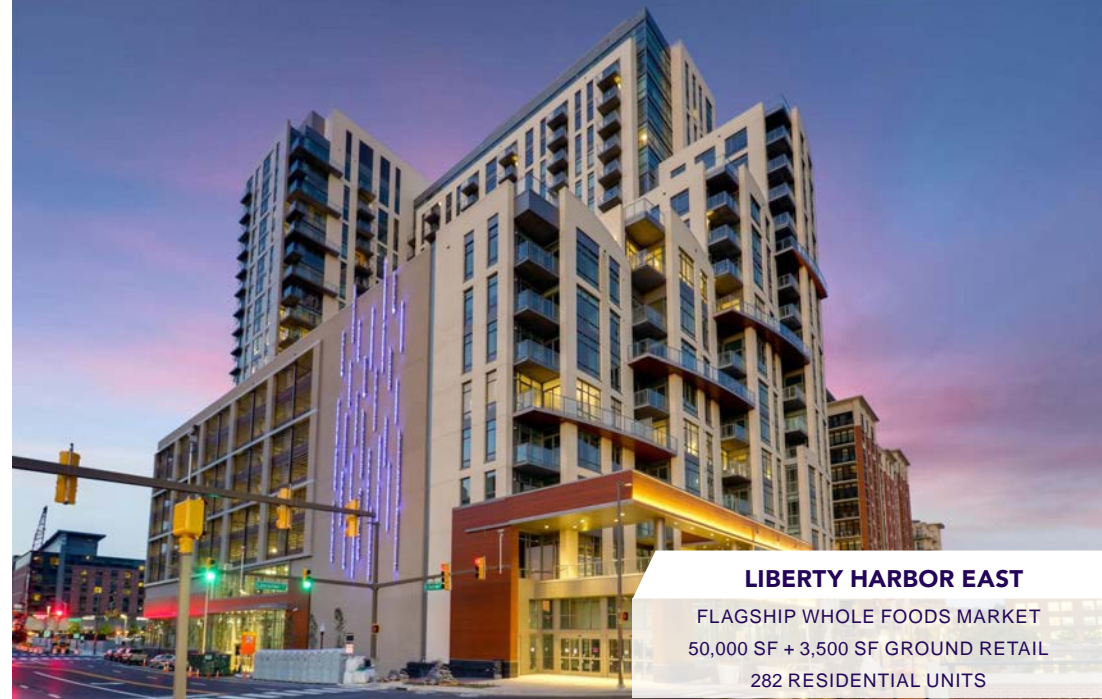
2023 Demographics	.5 mile	1 mile	1.5 miles
POPULATION	8,492	37,590	86,531
HOUSEHOLDS	4,705	20,060	43,822
AVG. HH INCOME	\$140,811	\$129,801	\$113,055
DAYTIME POPULATION	7,280	31,854	73,078
TRAFFIC COUNTS	12,453 AADT (Fleet Street)	10,963 AADT (Aliceanna Street)	

2023 Drive Time	5 minutes
POPULATION	26,089
EDUCATION	87.1% High School or Greater
AVG. HH INCOME	\$119,403
DAYTIME POPULATION	36,252
MILLENNIALS (Ages 22-44)	34.8% (Born 1980 - early 2000's)



CHASEN HARBOR EAST

433 RESIDENTIAL UNITS
70,000 SF GROUND RETAIL
UNDER DEVELOPMENT



LIBERTY HARBOR EAST

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



1405 POINT

289 RESIDENTIAL UNITS



555 PRESIDENT

382 RESIDENTIAL UNITS

CHASEN COS. ADDS LUXURY CONDOS TO HARBOR EAST, DOWNTOWN APARTMENT PROJECTS

September 7, 2023 - The Baltimore Business Journal

Chasen Cos. plans to add luxury condos to three of its high-profile developments in Harbor East and downtown that could fetch up to \$1.3 million per unit.

The shift to add condos affects the Plaza on Calvert Street downtown and the Anne at Aliceanna and the Whitney in Harbor East, all currently under construction.

CEO Brandon Chasen says he partnered with Charlie Hatter, co-owner of Monument Sotheby's International Realty and a top luxury residential broker, and decided to make the switch this summer in order to raise the profile and boost the finances of the projects. Hatter signed a deal with Chasen this past year to help lease about 1,300 units in more than 75 multifamily developments owned by Chasen Cos. in Greater Baltimore. JLL is leasing Chasen's retail space.

The addition of the condos comes as Chasen restructured his Fells Point company this summer, laying off about 10 workers in order to focus on the new strategy. The company now has 19 employees.

"We're a different company now than we were when we started," Chasen said. "In our first year in business, we did \$10 million in revenue and last year we went over the \$100 million mark — and we're on that track now for this year. As we grew we hired quickly, and we decided to refocus and we made economic decisions to refocus so we have more strategic partnerships like with Monument Sothebys. We will rely on Charlie and his team to help us move to the future."

The condos will reduce the total number of apartments originally planned for the projects by roughly a quarter. In all three projects, the condos will be located on the upper floors and are expected to hit the market by late next year. The plans are:

- The Plaza, an office building conversion at 1 S. Calvert St., will hold 125 apartments on floors two through 12 and 32 condos on floors 13 through 16. The Plaza will also have 10,885 square feet of retail space.
- The Whitney, located at 600 S. Caroline St. in Harbor East in the former Meyer Seed Co. building, will hold 132 apartments on floors two through four and 44 condos on the fifth floor. The Whitney will also hold nearly 47,000 square feet of retail space, some of which will be filled with an upscale mini golf venue.
- The Anne on Aliceanna, located at 1400 Aliceanna St. next door to the Whitney, will hold 75 apartments on floors two through four and 25 condos on the fifth floor. The Anne will also have 12,118 square feet of retail space at street level.

Revised designs for the three luxury residential projects include upscale lobbies and amenity-rich tenant lounges for residents, Chasen said. The condo units will be among a wave of new residential options in the city and offer vistas of downtown and the waterfront alongside proximity to urban landmarks and sports stadiums.

Chasen said the condos were added to boost the cache, profile — and bottom line — of each of the three developments. The concept is modeled on the success of The Liberty at Harbor East, which has 242 apartments and 33 condos brokered by Hatter.

"Condos were always a consideration," Chasen said, during an interview with the Baltimore Business Journal on Thursday. "When Charlie and I partnered to have Monument Sotheby's take over all Chasen leasing he was able to give me insight into the economics and strategy for condos, and it's developed over the past year. We already develop luxury apartments and pride ourselves on the amenities and the lobbies. We could easily convert to condo sales."

Chasen's original plans for The Plaza were to develop 173 apartment units in the former Baltimore Gas and Electric office space. Original plans for the two Harbor East projects showed a total of 272 apartment units. The condos aim to hit the market with listing prices of \$700 per square foot, Hatter said.

"We currently represent sales of all luxury condos around Inner Harbor and see that as the landscape of the future," Hatter said. "We also see the lack of for-sale condos available, and that is what Chasen is looking to do. These condos will continue raising the property values around the Inner Harbor."



Source:
<https://www.bizjournals.com/baltimore/news/2023/09/07/chasen-cos-calvert-plaza-harbor-east-baltimore.html>

10-STORY APARTMENT TOWER PLANNED FOR THE SITE OF AN EXISTING LITTLE ITALY BUILDING

October 7, 2022 - The Baltimore Business Journal

A modern 10-story apartment tower will replace the building that holds Mustang Alley's Bar Bowling and Bistro on Central Avenue, a city design panel was told Thursday.

The 1300 Bank St. project will bring some of the glitz of nearby Harbor East, which holds some of Baltimore's most expensive properties and businesses, to the more historic, residential community of Little Italy.

"We believe Central Avenue is the city's next great boulevard and a connector of several important neighborhoods," said Christopher Mfume, managing partner of CLD Partners.

CLD is one of three partners in the proposed apartment tower, along with WorkShop Development and Canal Group. Canal is the owner of the property and has been eyeing the redevelopment of the site for a couple of years, officials of the development team said.

Mustang Alley's owner Jason Smith said on Friday morning he was unaware of the plans to replace the building with an apartment tower. Smith said the bowling hub and bar had just fully reopened after the pandemic, and was regaining its popularity in the neighborhood as a recreational sports gathering spot.

The plans for the new 183-unit apartment project were reviewed by Baltimore's Urban Design and Architecture Advisory Panel, or UDAAP, during the panel's meeting on Thursday. The designs were created by Morris & Ritchie Associates' MRA City Studio and the team is still expected to return to UDAAP in the coming months with revisions aimed at easing parking issues in the block and massing along Eden Street.

UDAAP members endorsed the apartment design, and said the project had potential to add to an ongoing upgrade of the block. Developer Doug Schmidt, principal of WorkShop Development, said the tower could break ground as early as next year.

Plans for the apartment project would begin with the demolition of the building currently bordered by Central Avenue and Bank and Eden streets that holds the Mustang Alley's bowling lanes, as well as other small businesses and office space. The site would be cleared to make way for the multifamily building that will include a small portion of street-level retail and a 90-space parking garage.

The multifamily development would be the second unveiled this week for the 200 block of South Central.

Stratford University's former Baltimore campus at 210 Central Ave. will be transformed into to apartments in the coming year or so after the for-profit institution shuts down for good, said developer Shaffin Jetha, who acquired Stratford's property for \$2.9 million in 2021. The former 70,000-square-foot school that today holds Stratford will be converted into at least 30 loft apartments adding to ongoing growth in Little Italy.



Source:
<https://www.bizjournals.com/baltimore/news/2022/10/07/central-avenue-apartment-tower-little-italy.html>





Interested? Contact:

Jamie Lanham

✉ janham@segallgroup.com

☎ 804.336.2501

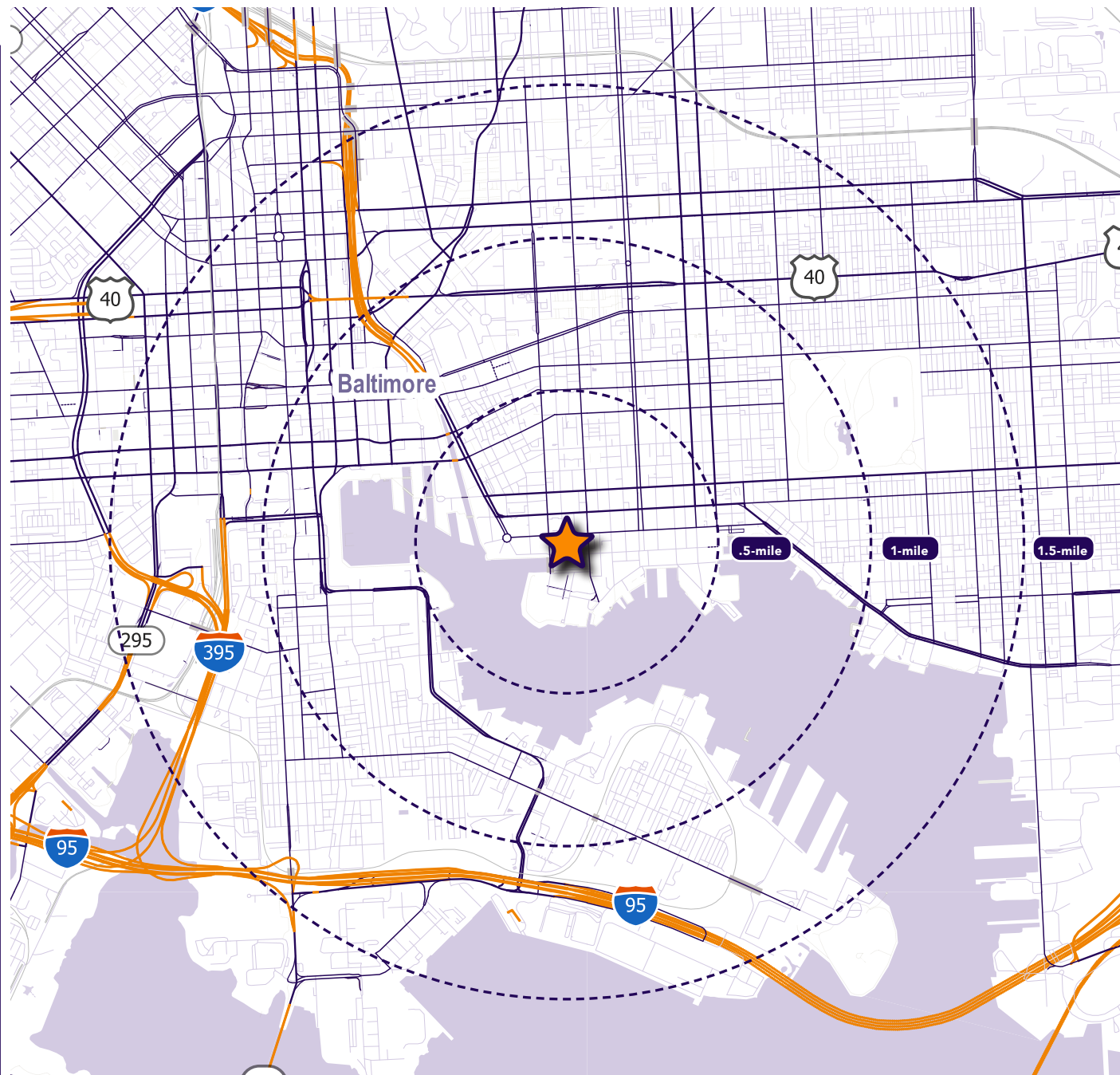
📞 410.336.0138

Andrew Segall

✉ asegall@segallgroup.com

☎ 410.753.3947

📞 410.960.0361



Maryland

605 South Eden Street
Suite 200
Baltimore, MD 21231
410.753.3000

DC • Northern VA

8245 Boone Boulevard
Suite 800
Tysons, VA 22182
202.833.3830

Richmond

4870 Sadler Road
Suite 300
Glen Allen, VA 23060
804.336.2501

Online

www.segallgroup.com

Member of
REALTY RESOURCES

**RETAIL
READY.**

segall
GROUP