

BROOKFIELD PROPERTIES TO WELCOME BALLARD SPAHR AT 111 S. CALVERT ST. IN BALTIMORE

\$12 million renovation also underway to enhance building's lobby, health, wellness, and amenity offerings for tenants

BALTIMORE October 6, 2021 — National law firm, Ballard Spahr LLP, announced today it has signed a long-term lease for a 21,000-square-foot office at 111 S. Calvert St., which is owned by Brookfield Properties. In addition to the Ballard Spahr lease, Brookfield Properties has also signed a 10-year lease extension with Northwestern Mutual for a 17,000-square-foot office and a new lease with Brookfield Renewables for a 7,000-square-foot office at the building.

Ballard Spahr, a mainstay in Baltimore's downtown since opening its Baltimore office in 1992, will relocate approximately 100 employees, including 40 attorneys, to 111 S. Calvert St. in April 2022. The firm, founded in 1885, has over 600 attorneys nationally, practicing in real estate, litigation, business and transactions, finance, and intellectual property law.

"Ballard Spahr has always been committed to the communities in which we practice, and one way we can show that is by recommitting to downtown Baltimore. Downtown remains the heart of Baltimore's business and government activity, and we think it is the right place for us to remain long-term," said **Jon Laria, Ballard Spahr's Baltimore Managing Partner**.

"We are excited to welcome Ballard Spahr to the firm's new Baltimore home at 111 S. Calvert St., which is undergoing a repositioning into a destination where employees can access modern health and wellness amenities and enjoy iconic views of the city," said **Greg Meyer, Executive Vice President and Head of the DC Region, Brookfield Properties**. "This new lease, along with Northwestern Mutual's recommitment to 111 S. Calvert, shows the strength of the Baltimore market and the overall success of Downtown Baltimore as both a business district and residential, 24-7 community."

"I am thrilled by Ballard Spahr's decision to remain in the CBD, which I believe continues to be a strong location for business growth, and attracting and retaining talent," **Baltimore Mayor Brandon M. Scott**

said. "My Administration will continue to partner with Downtown Partnership to ensure the best environment possible to support this important geography, which is important to the City's identity and revenue."

"Ballard Spahr could have located anywhere in the region so I'm pleased they chose to stay in Downtown," said **Shelonda Stokes, President of Downtown Partnership of Baltimore**. "It's exciting that a firm with deep roots here will be a central part of Downtown's future."

111 S. Calvert St. is a 28-story commercial building that is adjacent to the world-famous Baltimore Inner Harbor. The building features 265,000 square feet of office space atop a 680-room Renaissance Hotel. The office building's current occupants include a diverse roster of tenants including Cigna Health, Lupin Pharmaceuticals, and Niles, Barton & Wilmer, LLP. Brookfield was represented by Cushman & Wakefield's Bronwyn LeGette, while Courtenay Jenkins and Mark Richardson, also of Cushman & Wakefield, represented Ballard Spahr in the deal.

Earlier this year, Brookfield announced a \$12 million renovation plan to revamp the office tower in the heart of Baltimore's central business district. Tenants will enjoy a host of health and wellness features including an expansive 17th floor amenity lounge adorned by a 1,500-square-foot sky terrace boasting sprawling views of Baltimore's Inner Harbor, a 4,500-square-foot fitness center equipped with locker rooms, showers and towel service, six Peloton bikes, and premium fitness equipment. Biophilic design features like green walls and landscaping touches will be integrated throughout the building to promote health and increase employees' connection to nature. A complete renovation and modernization of the building's lobby is expected to be finished by October 2021.

About Brookfield Properties

Brookfield Properties is a leading global developer and operator of high-quality real estate assets. We are active in nearly all real estate sectors, including office, retail, multifamily, hospitality and logistics, operating more than 800 properties and over 375 million square feet of real estate in gateway markets on behalf of Brookfield Asset Management, one of the largest asset managers in the world. With a focus on sustainability, a commitment to excellence, and the drive for relentless innovation in the planning, development and management of buildings and their surroundings, Brookfield Properties is reimagining real estate from the ground up. For more information, visit www.brookfieldproperties.com.

About Ballard Spahr

Ballard Spahr is an AmLaw 100 law firm practicing throughout the United States. Founded in 1885, the law firm focuses on litigation, securities and regulatory enforcement, business and finance, intellectual property, public finance, and real estate matters. With more than 600 attorneys in 15 offices, Ballard

Spahr provides results-driven counsel and exceptional service. For more information, visit www.ballardspahr.com.

Media Contacts:

Brookfield Properties: Laura Montross: (508) 769-5942, laura.montross@brookfieldproperties.com

Katie Blitz: (347) 620-8214, katie.blitz@berlinrosen.com

Ballard Spahr: Bill Shralow: (215) 864-8195, shralowb@ballardspahr.com