



American Real Estate Partners

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700 East Pratt Press Release

Cushman & Wakefield Secures New Advertising Tenant at AREP's 700 East Pratt Street

Washington -- American Real Estate Partners (AREP), a leading Washington, DC area based owner and operator of real estate property throughout the Mid-Atlantic, announced today that Cushman & Wakefield has secured a new lease with Havas North America, Inc. at 700 East Pratt Street (formerly known as the Candler Building) in the heart of Baltimore's Inner Harbor neighborhood. This deal further solidifies 700 East Pratt's status as the Harborfront's new "place to be."

The transaction secured a 10,015 SF lease with Havas North America, Inc., an awardwinning, fully integrated advertising company with offices worldwide. AREP hired Cushman & Wakefield's Bronwyn E LeGette and David J Downey, Jr. as the leasing agents for the building.

First built in 1912 for the Coca-Cola Corporation --700 East Pratt has been undergoing a "Soho-inspired millennial makeover" after its purchase by AREP earlier this year, featuring contemporary design features, upgraded amenities, and reimagined layouts. AREP is currently wrapping up \$15M in extensive exterior and interior common area renovations and revitalization of the streetscape that will transform it into the most unique and amenity-rich property on Pratt Street. To pay respect to its roots dating back to 1912 as industrial warehouse product, AREP is stripping the building back to its industrial, gritty and authentic architecture. Modern, social tenant spaces and amenities will include a lobby collaboration lounge, game room, fitness center, and covered bike storage.

In 2017, a coastally inspired restaurant with local flair, Blackwall Hitch, and sandwich shop and bakery, Bon Fresco, both signed long-term leases. The new space has also ushered in a range of commercial tenants including RK&K, HCM and Venable. The addition of Havas North America, Inc., fortifies the renovated building as a premier modern destination along the Inner Harbor.

"We are delighted that Havas has selected Candler for its Baltimore office and we are especially gratified, that as a creative advertising firm, they recognized the value of our amenitized environment," said Michael Gribbon, Principal and Managing Executive Director of AREP.

"Candler's newly renovated lobby space and retail will be the first of its type in Baltimore. We commend AREP for their willingness to "color outside the lines" and blaze a trail to truly elevate the tenant experience", said Bronwyn LeGette, Director of Cushman & Wakefield.

About American Real Estate Partners

American Real Estate Partners ("AREP") is a Washington D.C. area based, vertically integrated fund manager, developer and operator of Class A real property located in top tier Mid-Atlantic and adjacent markets along the eastern seaboard of the United States. The firm invests alongside a cross section of domestic and international institutional partners and since 2003 has acquired 16.6 million SF of office assets, comprised of nearly 100 buildings, representing a capitalized value in excess of \$3.6 billion. The

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firm's current portfolio focuses on office and urban mixed use along with data centers. AREP is known for delivering best in class services to its tenants and creating destinations and enhanced lifestyles for each of its properties. For more information about AREP please visit the firm's website at www.americanrepartners.com, or contact Jon Dishell, Managing Director of Fund Management and Investor Relations, at jdishell@americanrepartners.com.