

FOR IMMEDIATE RELEASE



Hyatt Commercial Successfully Closes \$9.5 Million Sale of 151 West Street, Annapolis, MD 21401

Annapolis, MD, August 30, 2023 — Hyatt Commercial, a leading commercial real estate firm in Anne Arundel County, is pleased to announce the successful transaction of the sale of the Class A office building located at 151 West Street, Annapolis, MD 21401. The sale, finalized on August 22nd, 2023, marks another milestone in Hyatt Commercial's legacy of excellence.

Deal Overview: The Class A office building at 151 West Street, Annapolis, MD 21401, was sold at 90% occupancy for \$9.5 million to Annapolis 151, LLC, a regional real estate investor. The success of this transaction in a challenging commercial real estate environment can be attributed to key components. 151 West is a market-leading asset with ample parking and all the amenities of a modern urban location. The seller, Moore and Associates, maintained the building in top-tier condition, proving that an office in the right location remains extremely resilient. Hyatt Commercial, through industry-leading marketing efforts, generated significant interest in the property and received multiple competitive offers.

Navigating Challenges with Expertise: However, the deal did not come together without challenges. Entering the market in January 2023, the process felt like a race against time right from the beginning. Conditions were difficult and were worsening due to the continued tightening of debt markets. Through multiple starts and stops, Hyatt was able to identify the ideal buyer and pair them with a community bank that understood the value and unique opportunity of investing in this asset.

Dedicated Broker Team: The sale of 151 West was masterfully executed by a team of dedicated brokers: Cecil Cummins, Justin Mullen, John Gallagher, Eric Pinkett, and Shane Denman. Their extensive market knowledge and unwavering commitment to excellence played a pivotal role in navigating the intricate challenges of the transaction. Cecil Cummins of Hyatt Commercial expressed, "Finalizing this deal during a challenging period required exceptional dedication. Our team's relentless effort, coupled with the collaboration of the buyers and sellers, propelled us to achieve success. I'm honored to have played a part in this accomplishment."

About Hyatt Commercial: Established in 1961, Hyatt Commercial Real Estate is the premier commercial real estate firm in Anne Arundel County. With a legacy of localized expertise and market specialization, the company excels in sales and leasing, property management, and investor services. Committed to professional excellence and personalized service, Hyatt Commercial continues to shape the local commercial real estate landscape. For more information, visit www.hyattcommercial.com.

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