

M&T Bank to Anchor New Tower at 1 Light Street in Baltimore

Landmark project being developed by Madison Marquette

PR Newswire
BALTIMORE

BALTIMORE, Sept. 7, 2017 -- M&T Bank announced today that its Mid-Atlantic headquarters will move to a new 28-story building being constructed at 1 Light Street in downtown Baltimore. M&T Bank will occupy 155,000 square feet on six floors of the building and will open a full-service branch on the building's ground floor at the corner of Light and Redwood Streets.

"M&T's commitment to Baltimore begins downtown, in the heart of the city—a great place to live and work and a great place to do business," said Augie Chiasera, president of M&T Bank's Greater Baltimore region. "The future looks bright for Baltimore, and today we are saying that we want to be a part of that future both as an employer and as an involved corporate citizen," said Chiasera.

More than 500 M&T Bank employees will relocate to 1 Light Street from offices at 25 South Charles Street and 111 Calvert Street in Baltimore. M&T will take occupancy of the new building in late-2018, and has signed a 15-year lease with two five-year renewal options.

The 28-story mixed-use tower is being developed by Madison Marquette and combines luxury residential apartments, Class-A office space and 5,000 square feet ground floor retail space. Sheathed in a dramatic glass curtain-wall, the development offers nine floors of modern, virtually column-free office space topped by 280 luxury apartments with sweeping views of the Inner Harbor and Baltimore skyline. The building is designed to achieve a LEED Silver designation for new construction. Madison Marquette has developed other mixed-use projects across the country, including the 3.5 million square foot District Wharf redevelopment in Washington, D.C.

"This investment by M&T Bank and Madison Marquette is a vote of confidence for downtown Baltimore and demonstrates M&T Bank's longstanding commitment to the City," said Baltimore Mayor Catherine Pugh. "This project will transform a vacant downtown site into a modern tower, thus retaining jobs and boosting our City's economy."

"The closing of our construction financing for this trophy addition to Baltimore's downtown core ensures that this world-class project will serve as a model for future growth and vitality in one of America's most beloved port cities," said Amer Hammour, Chairman of Madison Marquette. "We are delighted that One Light Street will become the first major ground up mixed use tower with a full array of residential, office, retail and parking amenities to serve this core Baltimore neighborhood in decades," Mr. Hammour added.

"M&T Bank's announcement is a win for Downtown several times over," said Downtown Partnership of Baltimore President Kirby Fowler. "We retain a prominent employer who will anchor a new tower on a long dormant site, and we retain employees who will hopefully reside at one of the many residential properties that are opening downtown."

Among the design features that will be incorporated into M&T's new workspace will be informal meeting areas designed to promote collaboration, office and workstation configurations that maximize the inflow of natural light as well as wireless networking and video capabilities.

"The development at 1 Light Street is an important project, which is buoyed by M&T Bank making the decision to locate its headquarters there," said William H. Cole, President and CEO of the Baltimore Development Corporation. "The bank's continued commitment and investment in the City will have positive effects throughout the region."

Across the State of Maryland, M&T Bank employs 2,400 people, operates more than 170 branches and holds the second-largest share of deposits. M&T is the top SBA lender in Baltimore and in Maryland, and has the top share of lead bank relationships among middle market clients as well.

Financing for 1 Light Street is being led by Natixis, the international corporate, asset management, insurance and financial services arm of Groupe BPCE, the second largest banking group in France. Natixis is the lead arranger and administrative agent of a \$125 million loan that includes M&T Bank and CIT as participants.

About M&T Bank

M&T Bank Corporation is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, operates banking offices in New York, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia and the District of Columbia. Trust-related services are provided by M&T's Wilmington Trust-affiliated companies and by M&T Bank.

About Madison Marquette

Madison Marquette is a leading private real estate investment manager, developer, operator and service provider headquartered in Washington, DC. Founded in 1992, the company's reputation is built on the successful repositioning and redevelopment of commercial mixed-use assets in major gateway and emerging high-growth markets throughout the United States. Madison Marquette partners with institutional and private equity investors, including sovereign wealth funds, to achieve industry-leading investment performance across asset classes. Madison Marquette is a member of the Capital Guidance global group of companies.

© 2017 M&T Bank. Member FDIC.

View original content with multimedia:<http://www.prnewswire.com/news-releases/mt-bank-to-anchor-new-tower-at-1-light-street-in-baltimore-300515575.html>

<https://newsroom.mtb.com/2017-09-07-M-T-Bank-to-Anchor-New-Tower-at-1-Light-Street-in-Baltimore>