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## Inside T. Rowe Price's new \$278M global HQ



The exterior of the Class A office building this spring. [Expand to read more](#)  
MELODY SIMMONS/BBJ



By [Melody Simmons](#) – Senior Reporter, Baltimore Business Journal  
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## STORY HIGHLIGHTS

- T. Rowe Price opens its new \$278 million headquarters in Baltimore on Monday.
- The move increases downtown office vacancy rate to about 30%.
- The headquarters features flexible workspaces and modern amenities.

The modern, glass-enclosed lobby of T. Rowe Price's new global headquarters is as much of a new chapter for the investment giant as it is for the central business district it's leaving behind.

The \$278 million development opens early Monday for T. Rowe's employees, most transferring from the investment giant's offices in the central business district where for decades they have focused on managing the firm's assets that totaled \$1.63 trillion on Feb. 28.

The company [announced plans to move in 2020](#), sending shock waves through downtown where its loss will render the former 450,000-square-foot headquarters at 100 E. Pratt St. nearly empty and push the office vacancy rate to [about 30%](#). T. Rowe had been headquartered in the CBD since it first opened in 1937.

The new digs at Harbor Point stretch 550,000 square feet and were getting final touches on Friday after a nearly four-year build and grand opening that was [delayed by about six months](#). T. Rowe's 15-year lease deal on the 27-acre peninsula will allow it to join the regional office of Exelon and [corporate headquarters of Constellation Energy](#) as an anchor.

*Click through the gallery above to see inside the new 550,000-square-foot building.*

Amy Beall, head of corporate real estate and workplace strategy for T. Rowe Price (NASDAQ: TROW), said the new office tower will reset T. Rowe's help retain and attract talent to the [investment giant's workforce](#).

During a tour Friday, Beall showed off the building's ultra-modern atrium lobby at street level and a rooftop deck on the 7th floor with sweeping views of Baltimore's skyline. The amenity-rich interiors also cater to a revamped in-office vibe for workers with a total of 14 small cafes scattered on several floors amid remote workspace and digital lockers for personal storage. A large trading floor has been installed to serve as the firm's new heartbeat, and overlooks a new park still under development where the Sandlot once stood.

"We are flexible in our workspace here," Beall said. "We have different spaces on every floor for different models and teams. We had open houses this week for associates, and they've all had their first peek. It's very exciting."

She said about 1,000 employees are expected to post at the seven-story, Class A tower on Monday – with about 1,000 more workers soon to join. In all, the new space was designed for the firm's future, with more growth in mind and a capacity to add up to 400 workers in the coming years.

The complex is made up of an East Tower and West Tower, which flank the cubic atrium. The West Tower holds a new conference center with a 300-seat auditorium and barista bar, a new boardroom, an expansive trading floor, office areas, innovation space and even a ground-level convenience store. The tower is topped by an outdoor veranda for employees, with seating areas underneath a wooden pergola.

The East Tower is filled with office cubbies, conference space, huddle rooms and tech and operations centers. The desk cubicles are not assigned to specific employees, but rather flex spaces for workers to reserve on an as-needed basis that is "a new experience for T. Rowe," Beall said. Digital lockers will be used by employees to store their personal items, accessible by an app or online.

T. Rowe's workforce is still working on a flex schedule since the pandemic, but Beall said the new headquarters will be bustling five days a week. She said the complex has ample parking for its workers, including an underground garage. Kohn Pedersen Fox and Beatty Harvey Coco served as architects for the complex and Gensler fitted out the interiors. The engineering teams included JDB Engineering and Allen + Shariff.

[Max Beatty, principal at Beatty Development](#), which is shepherding the transformation of the 27-acre Harbor Point with development and investment partner Armada Hoffler, said the T. Rowe building's design and scope changed over the past four years while it was a work in progress because of the changing office landscape.

To him, the new headquarters is "a massive reinvestment in Baltimore, a positive," because he considers T. Rowe's new location to still be within the city's central business district.

"This is a really unique time," he said. "And this building is a good hallmark project for the revitalization of Baltimore."