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# **BUILD WITH STRENGTH MARYLAND MARKET INTELLIGENCE REPORT**

*Analysis of property architecture, construction, and management projects*

**UPDATED 8.25.2016**

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The mission of Build with Strength is to educate the building and design communities and policymakers on the benefits of ready mixed concrete, ensuring it remains the material of choice for low-to mid-rise structures. There is no other material that can replicate concrete's advantages in terms of strength, durability, safety, and ease of use.

Based upon a review of publicly available information, our analysis shows at least 15 current property development companies, including real estate, architecture, and construction firms, with projects in various planning phases throughout Maryland. Several newsworthy structures are expected to open to tenants within the next two years. The projects range from residential complexes, commercial, medical, and mixed-use development properties. They vary in size, from 5 to 10-stories, 15 to 17-stories, and up to 44-stories. One project of note is Under Armour's corporate headquarters coming to Port Covington, which is one of the largest corporate headquarters currently underway in the U.S. It is clear that from residential construction to public accommodations, the real estate market is investing strongly in Maryland.

These projects, highlighted in the real estate market for their designs, offer tremendous opportunity—we now have insights and familiarity with upcoming plans that we can leverage to bring awareness to the benefits of building with concrete so that Maryland can continue to be a state built to withstand the test of time.

This high-level analysis is meant to provide general awareness of the market and direct resources and efforts to highlight the use of ready mixed concrete and to educate others on the benefits of building with ready mixed concrete.

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## **LIST OF COMPANIES**

- Armada Hoffler Properties – Real Estate & Construction
- Ayers Saint Gross – Architecture
- Beatty Development Group – Real Estate
- Bohlin Cywinski Jackson – Architecture
- The Bozzuto Group – Real Estate & Construction
- The Cordish Companies – Real Estate
- Federal Realty Investment Trust – Real Estate
- Gensler Associates – Architecture
- Gilbane Development Company – Real Estate
- Grosvenor Americas – Real Estate
- The Henson Development Company – Real Estate & Construction
- KGD Architecture – Architecture
- Questar Properties – Real Estate & Construction
- Lee Development Group – Real Estate
- Tutor Perini Building Company – Construction

## **DEVELOPMENT PROJECTS IN THE NEWS**

### **ARMADA HOFFLER PROPERTIES HAS CO-DEVELOPED A 17-STORY RESIDENTIAL BUILDING IN HARBOR POINT THAT WILL BE COMPLETED IN 2017**

A 17-story, 289-unit apartment building at Harbor Point is set to be highlighted in an event on the waterfront Tuesday.

The development, 1405 Point, broke ground earlier this year and is expected to be completed in late 2017.

The building will total 282,000 square feet and includes 18,000 square feet of ground floor retail space.

The 1405 Point project is being developed by Beatty Development Group and partners Armada Hoffler Properties Inc. and the Henson Development Co., owned by Daniel P. Henson, former executive director of the Housing Authority of Baltimore City under the administration of former Mayor Kurt L. Schmoke.

Harbor Point is located between Harbor East and Fells Point. When the project is completed in about a decade, it is planned to hold 1,000 residential units and 200,000 square feet of retail space. (Melody Simmons, [Baltimore Business Journal](#), Construction of 17-story Harbor Point apartment building gets underway, 4/4/2016)

## **AYERS SAINT GROSS HAS DESIGNED THE 10-STORY KIMMEL CANCER CENTER IN BALTIMORE THAT WILL BE COMPLETED IN 2017**

The Johns Hopkins Kimmel Cancer Center will break ground Thursday on a new \$100 million, 184,000-square-foot cancer care building at one of the highest elevations in East Baltimore. The building, slated to open in late 2017, is named for Albert P. "Skip" Viragh Jr., a Maryland mutual fund investment leader, philanthropist, and pancreatic cancer patient treated at Johns Hopkins who died of the disease in 2003 at age 62.

The building will be located at the northeast corner of Fayette Street and North Broadway. The 10th floor of the building will be the site of the Under Armour Breast Health Innovation Center, which includes breast health services such as nutritional counseling, fitness evaluation, and survivorship services.

Funding for the building is provided entirely by philanthropy, including a \$65 million gift to honor Skip Viragh and a \$10 million gift from Under Armour, both part of Rising to the Challenge: The Campaign for Johns Hopkins, an effort to raise \$4.5 billion, primarily to support students, research and discovery, and interdisciplinary solutions to some of humanity's most important problems. The campaign, supporting both the university and Johns Hopkins Medicine, began its quiet phase in January 2010, was publicly launched in May 2013, and is targeted for completion in 2017. More than \$3.299 billion has been committed so far. (Vanessa Wasta, [Hub](#), New 10-story, \$100M Kimmel Cancer Center building to rise in East Baltimore, 9/9/2015)

## **BEATTY DEVELOPMENT GROUP HAS CO-DEVELOPED A 17-STORY RESIDENTIAL BUILDING IN HARBOR POINT THAT WILL BE COMPLETED IN 2017**

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## **BOHLIN CYWINSKI JACKSON WAS TAPPED TO DESIGN THE UNDER ARMOUR CORPORATE HEADQUARTERS IN PORT COVINGTON**

Bohlin Cywinski Jackson (BCJ) has been selected to design the master plan for the new headquarters that Under Armour CEO Kevin Plank is building in Port Covington.

John Maroon, a spokesman for Sagamore Development LLC, Plank's real estate arm, disclosed the selection to The Brew. He said BCJ's design team is already working with Sagamore and Under Armour.

The Under Armour campus is one of the largest corporate headquarters projects currently underway in the United States.

Preliminary plans call for up to three-million-square-feet of office and manufacturing space for the sportswear giant in the first phase, as well as commercial and recreational space.

Sagamore has assembled 240 acres for the project in Port Covington, Westport and other areas along the Middle Branch of the Patapsco River. (Ed Gunts, [Baltimore Brew](#), Prominent architects tapped for Under Armour campus at Port Covington, 9/3/2015)

## **THE BOZZUTO GROUP HAS DEVELOPED A COLLEGE PARK MIXED-USE PROJECT THAT WILL BEGIN CONSTRUCTION IN 2018**

The University of Maryland chose a collaboration between the Bozzuto Group and the newly formed Willard Retail Group to develop the property in partnership with the University of Maryland College Park Foundation, which is slated to acquire the Quality Inn site at 7200 Baltimore Ave. in 2017.

The group plans to build a 300-unit luxury apartment building with more than 100,000 square feet of ground-floor retail on the 4.5-acre site. The developers will have a long-term ground lease on the foundation's property as part of the deal. The site is bounded by Route 1 and Guildford Drive, and the project will include an extension of Calvert Road that will give the new project a direct route to the College Park Metro station. (Rebecca Cooper, [Washington Business Journal](#), Huge new retail and residential complex coming to College Park, 5/11/2016)

## **THE CORDISH COMPANIES HAS STARTED DEVELOPING A 17-STORY HOTEL IN NATIONAL HARBOR THAT WILL BE COMPLETED IN 2017**

The Cordish Cos. plans to break ground in the fall on a \$200 million hotel at Maryland Live Casino, an expansion that will begin just months before the MGM National Harbor opens in Prince George's County.

Baltimore-based Cordish Cos. has had plans to open a hotel alongside the casino since it opened in 2012. Now, a blueprint and timeline is in place for construction of the Live Hotel to be completed by the end of 2017.

The 350,000-square-foot expansion will sit adjacent to the state's largest casino and will be 17 stories with 310 rooms, including 52 suites.

Tutor Perini Building Co. will serve as the general contractor when the project breaks ground this fall. Project completion is scheduled for fourth quarter 2017. (Joshua Gordon, [Baltimore Business Journal](#), Maryland Live Casino's \$200 million hotel to break ground this fall, 6/27/2016)

### **FEDERAL REALTY INVESTMENT TRUST HAS DEVELOPED A FIVE-STORY APARTMENT COMPLEX IN TOWSON THAT WILL BE COMPLETED IN 2017**

The seven-story Flats@703 development officially got underway Wednesday at 703 Washington Ave.

The project will have 105 units on five stories, two levels of parking and a roof deck with a gazebo for outdoor seating.

Federal Realty Investment Trust, owner of mixed-use The Avenue at White Marsh and Bethesda Row, is the developer.

The units are expected to deliver in 2017. (Melody Simmons, [Baltimore Business Journal](#), The Flats@703 apartments break ground in Towson, 5/18/2016)

### **GENSLER ASSOCIATES HAS DESIGNED A 15-FLOOR HOTEL IN BALTIMORE THAT WILL BE COMPLETED IN 2017**

Developers will break ground Wednesday on the \$87 million Marriott-branded hotel planned for East Baltimore.

The Marriott Residential Inn East Baltimore at the Johns Hopkins Medical Campus is a 15-floor, 194-room extended-stay hotel at Wolfe and Madison streets. Construction is expected to be complete by the middle of 2017. The 200,000-square-foot complex includes 20,000 square feet of retail.

The hotel is part of East Baltimore Development Inc.'s ongoing redevelopment plan for 88 acres near Johns Hopkins Hospital. The hotel is one of two projects breaking ground Wednesday that will bring temporary and residential housing to an area known for its Johns Hopkins-occupied Science + Technology Park.

Construction will also start on the Townes at Rutland, a \$14 million development of 49 for-sale townhomes. Homes will be available for move-in beginning in spring 2016 and list prices will start under \$300,000. NV Homes is the homebuilder and Windemere LLC is the developer for the property, which is bound by McDonogh Street, Eager Street and Rutland Avenue.

The new hotel will be managed and operated by Pyramid Hotel Group. The developer is LSH GE Gateway LLC, the architect is Gensler Associates and the landscape architect is Mahan Rykiel Associates. Hensel Phelps is the general contractor. (Sarah Gantz, [Baltimore Business Journal](#), Marriott Residence Inn, townhomes to break ground in East Baltimore, 12/8/2015)

### **GILBANE DEVELOPMENT COMPANY WAS TAPPED TO DEVELOP A 430-UNIT APARTMENT PROJECT IN COLLEGE PARK**

The Washington Metropolitan Area Transit Authority has selected a Providence, R.I.-based developer to transform a surface parking lot by the College Park Metro station into a 400-plus unit apartment project.

The WMATA board on Thursday is expected to approve a motion to negotiate and execute a term sheet with Gilbane Development Co., the firm chosen over three other bidders to develop the lot sandwiched between the Metro tracks and River Road.

Gilbane's specific proposal calls for 430 units over 11,900 square feet of retail. A neighboring parcel will be improved as open space fronting a pedestrian plaza, while the project will leave room for the incoming Purple Line tracks and station. The developer has offered a \$14.2 million payment for the site in addition.

The 530-space surface lot will obviously be replaced by the new development, but no additional parking is planned, as the nearby Metro garage built in 2005 to replace the lot has enough capacity to absorb its regular users, according to a Metro staff report.

Metro issued the solicitation for the parcel in July 2015 and selected Gilbane in April. With the board's approval, the plan is to negotiate the term sheet within 60 days, then negotiate a joint development agreement, before finally seeking the board's OK to execute it and get construction underway. (Michael Neibauer, [Baltimore Business Journal](#), Developer plots 430 apartments, retail on 5-acre College Park Metro lot, 7/9/2016)

### **GROSVENOR AMERICAS HAS DEVELOPED A MIXED-USE PROJECT IN SILVER SPRING THAT WILL BE COMPLETED IN THE FALL OF 2017**

This Wednesday, there was a groundbreaking ceremony in downtown Silver Spring for Central, a 231,000-square-foot mixed-use building by international property development and investment company Grosvenor Americas. The development will feature 243 apartments with 31 of the units designated as affordable housing. There will also be 16,000-square-foot of ground-floor retail space with outdoor seating along the sidewalks of Wayne Avenue, Fenton Street, and Bonifant Street. Expect amenities like an outdoor pool, rooftop lounge, gym, pet-wash facility, bike workshop, and 24-hour concierge service. The site of the development previously housed the historic First Baptist Church, which was built in 1956. The developers plan on building a new church for First Baptist as well as a daycare center on an adjacent plot. Expect Central to deliver by fall of 2017. There are no reports yet on what the asking prices will be for the apartments. (Michelle Goldchain,



[Curbed Washington D.C.](#), 243-Unit Silver Spring Apartment Building Breaks Ground, 9/10/2015)

### **THE HENSON DEVELOPMENT COMPANY HAS CO-DEVELOPED A 17-STORY RESIDENTIAL BUILDING IN HARBOR POINT THAT WILL BE COMPLETED IN 2017**

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Harbor Point is located between Harbor East and Fells Point. When the project is completed in about a decade, it is planned to hold 1,000 residential units and 200,000 square feet of retail space. (Melody Simmons, [Baltimore Business Journal](#), Construction of 17-story Harbor Point apartment building gets underway, 4/4/2016)

### **KGD ARCHITECTURE HAS DESIGNED A \$200 MILLION MIXED-USE PROJECT IN SILVER SPRING**

Lee Development Group and the Housing Opportunities Commission of Montgomery County plan to launch a \$200 million mixed-use project at the site by Second Avenue and Fenwick Lane to include two additional apartment buildings, new non-residential uses like a wellness center and artist workspace, and significant upgrades to the existing affordable housing units.

The Montgomery County Planning Board voted unanimously July 23 to approve the preliminary plan for Elizabeth Square, which calls for 907 market-priced and affordable housing units, a little more than 6,000 square feet of community and other non-residential uses. The partners still need several more rounds of approval before they can break ground on the project, which is at least a year away, but the board's approval appears to be a positive sign after nearly three years in the works. The developers also wanted to open the complex up to the community as a whole, and that included creating a more open connection from Second Street where the current Elizabeth House now sits.

The plan as currently proposed is far more ambitious than what HOC officials first had in mind when they approached Rosslyn-based KGD Architecture with the notion of improving the condition of the seniors complex, which was built in the mid-1960s. KGD Principal Tom

Donaghy said planners were worried about the prospect of displacing the current 160-unit Elizabeth House residents.

Plans call for four phases of development, starting with the 15-story Elizabeth House III, to include 277 units. Next up will be the 19-story Elizabeth House IV, with 330 units, to be built on the site of the current Elizabeth House once those residents have been moved into Elizabeth House III. The partners also plan to renovate the 300-unit Alexander House, which was built in 1992. (Daniel Sernovitz, [Curbed Washington D.C.](#), Developer setting \$200 million stage for Silver Spring transformation, 8/5/2015)

### **LEE DEVELOPMENT GROUP HAS DEVELOPED A \$200 MILLION MIXED-USE PROJECT IN SILVER SPRING**

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### **QUESTAR PROPERTIES HAS DEVELOPED A 44-STORY RESIDENTIAL TOWER IN BALTIMORE THAT WILL BE COMPLETED IN 2018**



The 44-story residential tower to be built on the former McCormick spice plant site at the Inner Harbor is expected to break ground next month, an official involved in with the project said Wednesday.

The modern glass and steel apartment skyscraper at 414 Light St. will deliver within 24 months and apartments there will rent for an average of \$2,800 per month, said Tim Leon, executive vice president for commercial real estate financing for Citizens Bank.

Citizens Bank last week announced it had closed on a \$107.2 million construction loan for the 414 Light St. project, to be developed by Pikesville-based Questar Properties Inc.

Two other banks were also involved in the financing, Leon said. They are Boston-based Sandtander Bank and First Niagara Bank, based in Buffalo, N.Y.

Questar CEO Stephen M. Gorn is planning to break ground before the end of March, Leon said. Gorn could not be reached for comment Wednesday.

City records show a permit was issued Feb. 10 to begin grading and site work for the project. The site is located at Conway and Light streets across from the Inner Harbor.

The residential tower would hold 394 "ultra-luxury" apartments and ground-floor retail. Leon said there has been "significant interest" in the commercial portion of the development, but no leases have been signed.

Officials with the city's planning department and the Urban Design and Architecture Review Panel gave approval for the project in 2014.

Since then, Gorn had been working on lining up financing for the development. He purchased the 2-acre site in 2011 for \$11.5 million at a foreclosure auction.

When completed, the tower would be among the tallest in Baltimore. (Melody Simmons, [Baltimore Business Journal](#), 'Ultra-luxury' 44-story Light Street apartment tower will soon break ground, 2/17/2016)

### **TUTOR PERINI BUILDING COMPANY HAS STARTED CONSTRUCTION ON A 17-STORY HOTEL IN NATIONAL HARBOR THAT WILL BE COMPLETED IN 2017**

The Cordish Cos. plans to break ground in the fall on a \$200 million hotel at Maryland Live Casino, an expansion that will begin just months before the MGM National Harbor opens in Prince George's County.

Baltimore-based Cordish Cos. has had plans to open a hotel alongside the casino since it opened in 2012. Now, a blueprint and timeline is in place for construction of the Live Hotel to be completed by the end of 2017.

The 350,000-square-foot expansion will sit adjacent to the state's largest casino and will be 17 stories with 310 rooms, including 52 suites.

Tutor Perini Building Co. will serve as the general contractor when the project breaks ground this fall. Project completion is scheduled for fourth quarter 2017. (Joshua Gordon, [Baltimore Business Journal](#), Maryland Live Casino's \$200 million hotel to break ground this fall, 6/27/2016)