

College Park Development Update

September 2014



College Park Place - DSP-12034
8315 Baltimore Avenue
Status: Building Permit Review

The first phase of College Park Place is located on the site of the former Koon's dealership and will contain a 157-room Courtyard by Marriott, 23,615 SF of retail, and a 275-space parking garage at its completion.

The developer, Keane Enterprises, submitted plans for a grading permit in February and is nearing approval to begin work on the site.

The retail portion of the project is slated to be anchored by CVS, while the developer is seeking dining options for the remaining spaces.



College Park Place - DSP-12034-1
4700 Berwyn House Road
Status: Approved Detailed Site Plan

An amendment to the first phase of the project, this development proposes a 7-story, 275-unit apartment building with up to 1,000 SF of retail.

The DSP was accepted for review on April 16th and was unanimously approved with conditions by the City Council on July 15th, while the County Planning Board also approved the DSP on July 17th.

The next step for the developer is to certify their plans and obtain building permits to move forward with a groundbreaking in 2015.



Monument Village - DSP-06095
9122-9128 Baltimore Avenue
Status: Building Permit Review

While Monument Realty awaits final approval to begin grading work on the 3.78-acre site, the developer completed the purchase of the site for \$4.2 million, or roughly \$25 per square foot, on July 17th.

The development is expected to begin in September or October and includes 235 apartments (185 one-bed or studios and 50 two-beds), 4,800 SF of ground floor retail, a 355-space parking garage, and pool.

A mid-2016 opening is anticipated for this long-envisioned project.

Contact Info:

Michael Stiefvater
Economic Development Coordinator
(240) 487-3543
mstiefvater@collegeparkmd.gov



A Smart Place to Live

Development Spotlight



The Hotel At The University of Maryland
Baltimore Avenue South of Paint Branch
Status: Awaiting Detailed Site Plan Submission

The planned \$115 million hotel and conference facility across from the main gate to campus is expected to submit their Detailed Site Plan in the coming weeks. The development is currently scheduled to be reviewed by the County Planning Board on December 18th, while the City will weigh in on the plan in late November.

The Board of Public Works agreed to sell the 3.1-acre site for \$5.43 million to the University of Maryland College Park Foundation, which is negotiating a ground lease with the development team led by David Hillman of Southern Management.

Current plans call for a 13-story facility with 293 rooms, 20,000 SF of conference space, a cafe and upscale restaurant on the ground floor along with other retail, and a rooftop lounge overlooking campus.

Terrapin Row - DSP-13025
Knox Road and Guilford Drive
Status: Approved Detailed Site Plan

The redevelopment of the Knox Boxes took a major step towards becoming a reality, as developer Toll Brothers finalized its purchase of the property in August. Since then the apartments have been vacated in preparation for demolition and site work.

The final product will include a mix of apartments and townhomes with 445 units (+/-1,575 beds) split between seven buildings on the 6.20-acre site. The project is designed to meet LEED Silver standards.

The project will also feature 11,909-12,325 SF of retail, a 470-space parking garage, and a variety of community amenities including a pool, volleyball court, fire pits, fitness center, and internal living learning spaces.

The seven buildings will be organized around a pedestrian-oriented village green, while a grand staircase connects the development with the University campus.



Current Development Projects

Metropolitan College Park - DSP-03098

9091 Baltimore Avenue

Status: Approved Detailed Site Plan

The revised plan from Metropolitan Development Group received approval in December and includes 238 apartments, 45 townhomes, and 4,133 SF of retail on the 4.22-acre site.

A fine grading permit was applied for in July and construction on the townhomes is expected to begin in late 2014 or early 2015 with the apartments and retail following next summer.



Landmark College Park - DSP-10028

7501 Baltimore Avenue

Status: Under Construction

Construction at the student housing site has topped out and is on track to finish by fall 2015.

When completed, the six-story building will house 829 students along with 13,844 SF of retail. Floorplans available include studios, 1-beds, 2-beds, and 4-beds ranging from \$899 to \$1,700 per person each month.



TownePlace Suites - DSP-06018

9620-9624 Baltimore Avenue

Status: Approved Detailed Site Plan

The nearly \$6 million project by Baywood Hotels will consist of a 75-room extended stay hotel that will be operated by Marriott. Features include a fitness center and pool.

With their plan approved in December, construction is expected to begin later this year and take approximately twelve months.



Riverdale Park Station - DSP-13009

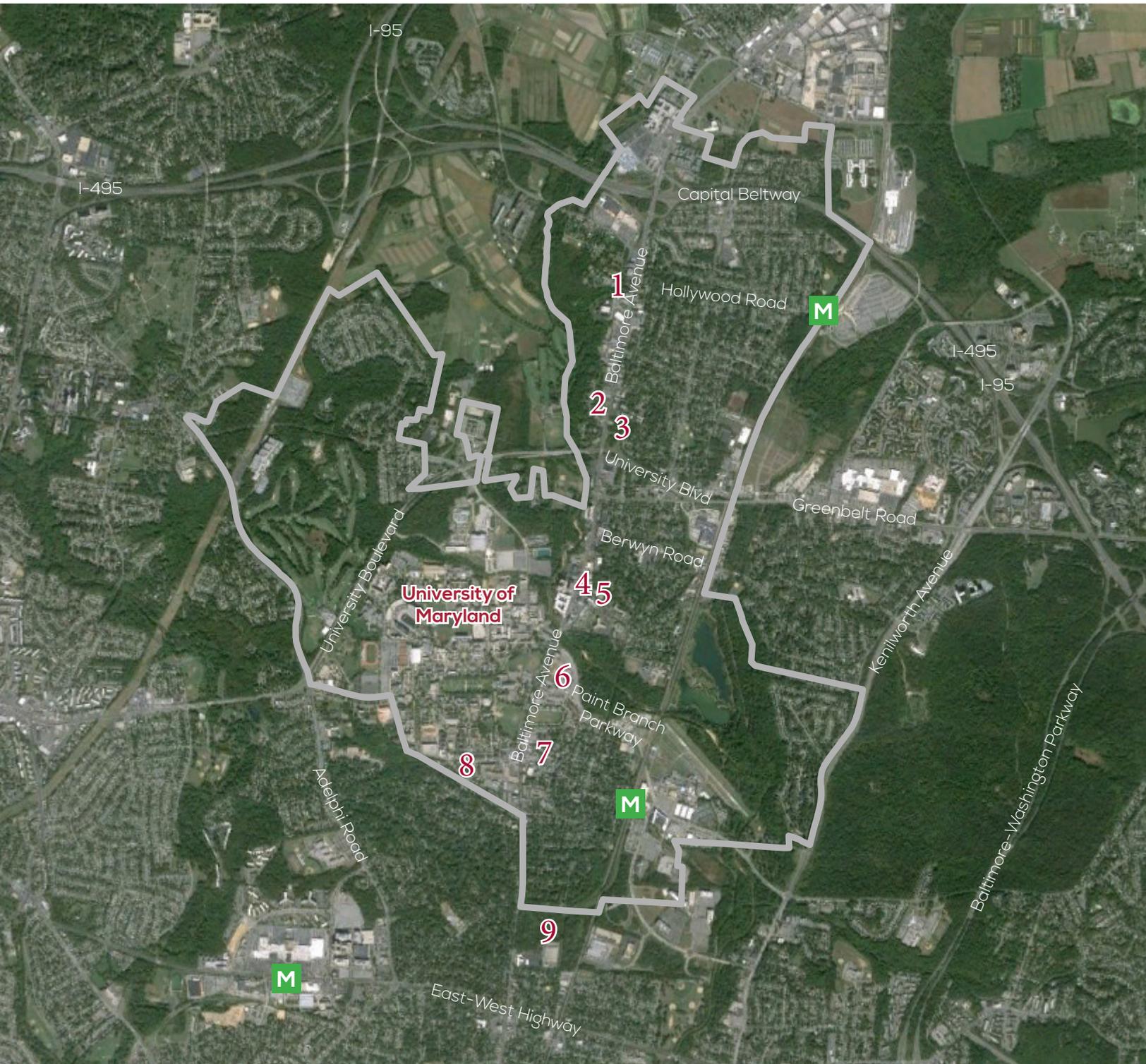
Baltimore Avenue in Riverdale Park

Status: Under Construction

The mixed-use project on 37.55 acres of land was approved by Prince George's County in 2013. The first phase includes a Whole Foods Grocery store, an additional 100,000 SF of retail, and 22,000 SF of office space. The second phase includes 981 residential units and a 120-room hotel.

Construction of the Whole Foods building is now well underway and on schedule to open in fall 2015.

Development Map



- 1) **TownePlace Suites** - 9620-9624 Baltimore Ave
- 2) **Monument Village** - 9122-9128 Baltimore Ave
- 3) **Metropolitan College Park**- 9091 Baltimore Ave
- 4) **College Park Place Phase 1** - 8315 Baltimore Ave
- 5) **College Park Place Phase 2** - 4700 Berwyn House Rd

- 6) **University of Maryland Hotel** - Baltimore Ave
- 7) **Landmark College Park** - 7501 Baltimore Ave
- 8) **Terrapin Row** - Knox Rd and Guilford Dr
- 9) **Riverdale Park Station** - Baltimore Ave in Riverdale Park

Submittal Period for WMATA Development Closes

After issuing a Joint Development Solicitation in April for three sites, including the College Park - University of Maryland station, the Washington Metropolitan Area Transit Authority received one bid by the close of the application window on July 11th.

The bid was submitted by Metropolitan Development Group, who is starting construction this winter on another housing project at 9091 Baltimore Avenue.

Their proposal calls for 500 residential units with 10,000 SF of retail on the 5.16 acre-site adjacent to the existing Metro and MARC and the future Purple Line.

WMATA previously pursued joint development on this site with the team of Fairfield Residential and Manekin for nearly a decade, but a final deal could not be made in the end and the arrangement was terminated in late 2013 to allow for this solicitation.

Greenbelt Remains in the FBI Relocation Picture

After a lengthy review, the General Services Administration narrowed its search for a new FBI headquarters down to three sites in late July: Greenbelt, Landover, and Springfield.

The next step in the process includes a federal National Environmental Policy Act review and obtaining public comment on the finalists. The GSA expects to issue a request for proposals to find a development partner before making a final decision, which is anticipated to take place in early 2016.

The new headquarters will house 11,000 employees in a minimum 2.1 million square foot building that is estimated to cost \$2 billion to build.

Sites were required to be no more than 2 miles from a Metro station and 2.5 miles from the Capital Beltway.

Multi-Family Development Nears Full Occupancy

As the first non-student apartment complex to open in College Park since Camden in 2007, The Domain's leasing efforts have been watched by a variety of parties interested in the demand for such product.

While leasing got off to a modest start after the initial units opened in the summer of 2013, the building recently reported that nearly all of its 256 units, which are a mix of one- and two-bedroom models, have been leased and there is now a waiting list for some of the apartment models.

With a location just steps from the University of Maryland campus, it should come as no surprise that the majority of residents are affiliated with the school, including faculty, staff, and students. However, there is also a sizeable group that are categorized as professionals unaffiliated with the university.

College Park Lands County's First EB-5 Deal

Metropolitan Development Group made further headlines recently with their project at 9091 Baltimore Avenue, as the project became the first recipient of EB-5 foreign investment in Prince George's County.

The Immigrant Investor Program is a financing tool that allows foreign investors to acquire U.S. Green Cards in exchange for a minimum \$500,000 investment. Developments are required to create at least 10 full-time jobs per investor to qualify for this program. The Metropolitan development is expected to create 330 temporary and permanent jobs.

This specific project received roughly \$16.5 million of the \$63 million needed to finance it through this program. While this is a first for the County, it has been used in Maryland previously, included the Maryland Live! Casino in Hanover.