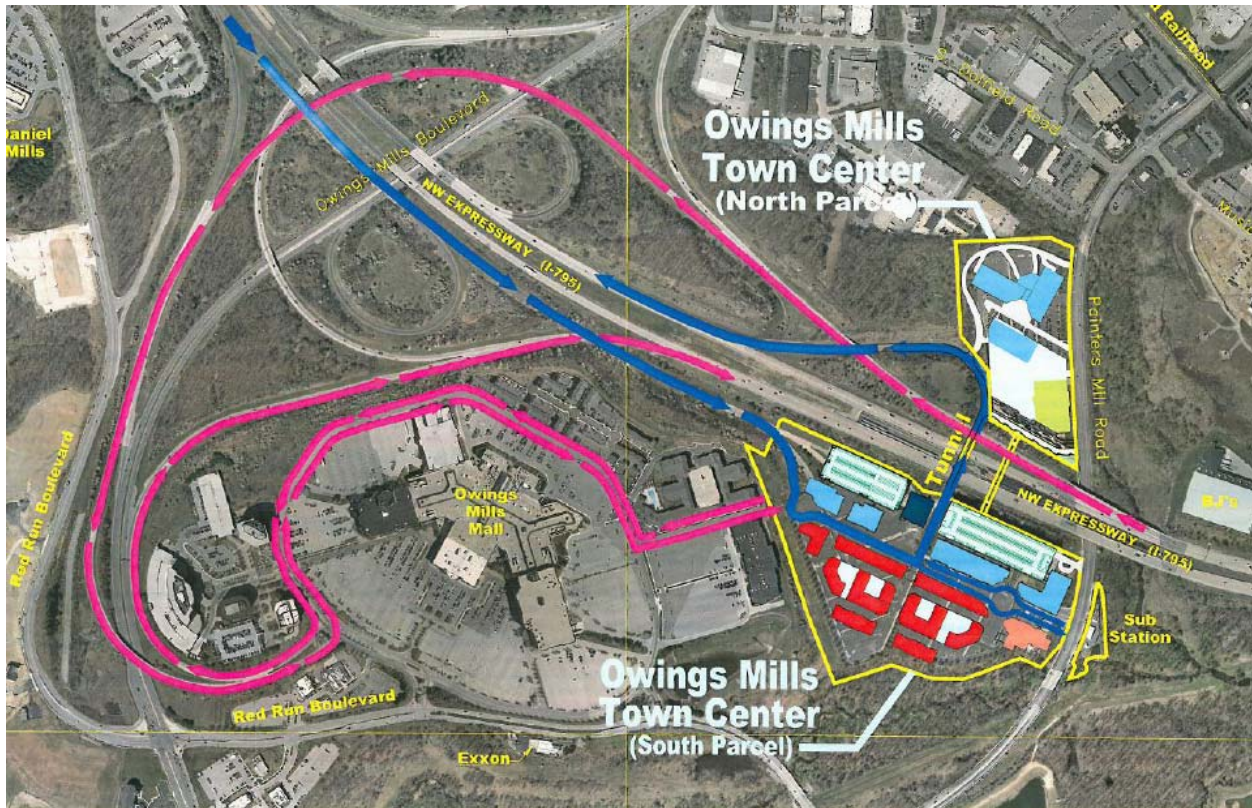


To date, phase 1 includes (i) the Baltimore County Community College and Library building of 120,000 sf; (ii) 232 one and two bedroom apartments in two buildings with 56,000 SF of 1st floor retail; (iii) a 143,000 SF office building with 47,000 SF of 1st floor retail; and (iv) two structured parking garages with just under 5,000 parking spaces. In addition, a 235 room hotel will break down in early 2017 in a JV with David Hillman of Southern Management. “Howard’s philosophy is to build on spec”, so that tenants can “kick the tires” and not have to rely on their own imaginations to envision what it would be like to lease an apartment or an office space within Metro Centre. Interestingly, the road systems leading into Metro Centre allow cars to exit I-795, in both northbound and southbound directions, and arrive on the project’s main avenue (Grand Central Avenue) without being inconvenienced by a traffic light, as highlighted in this overview:



With just its current development to date, Metro Centre attracts 50,000 visitors per month to the College and Library, 5,000 Metro commuters park each day, and more than 1M people each year commute from Owings Mills into Baltimore City using the Metro. With the bulk of Metro Centre yet to be developed, those already impressive numbers will likely skyrocket over the coming decades. In fact, all development to date has been confined to Metro Centre’s “South Campus”. The “North Campus” will add approx. 650,000 additional SF of office space, serviced by a 3,200 space parking garage, and a 46,000 SF upscale grocery store.

With an already sizable foundation of prominent corporate businesses located within Owings Mills (T. Rowe Price, Carefirst, Toyota, and ADP to name a few), the emergence of a true walkable, TOD town center will greatly enhance the appeal of Owings Mills as a live/work/play environment.

As Lynn completed her overview of Metro Centre, a question arose regarding a sizable new retail development nearby, known as Foundry Row. How will this new retail development, with its “hot” anchor tenant, Wegmans, affect the prospects and viability of Metro Centre? Lynn opined that the addition of such high quality retail in close proximity to Metro Centre will be good for all of Owings Mills. However, the attendant increase in auto traffic is of significant concern, considering that nearby Reisterstown Road is already overcrowded. Lynn further opined that these likely overcrowded traffic conditions will push people towards Metro Centre. Her implication was clear: It’s good to be a sexy TOD in this increasingly crowded world.