

The development outlook for Baltimore in 2023 is bright

By: [Joe Nathanson](#) December 29, 2022



Based on the many announced projects moving from drawing boards to groundbreakings, it should be a banner year for development in and around Baltimore in 2023. Despite expected economic headwinds and a pandemic that has not surrendered its grip on us, developers are moving ahead with a wide range of significant initiatives in Baltimore and beyond.

I spoke to a representative of one of those developers earlier in the month. Drew Gorman is a Washington, D.C.-based partner with P. David Bramble of MCB Real Estate LLC. The firm has a growing portfolio of developments at a number of locations around Baltimore. Gorman started his telephone conversation with me by highlighting the Yard 56 project along Eastern Avenue near the Johns Hopkins Bayview medical campus. He noted that the retail component of this mixed-use complex was now largely completed and that his firm was now moving forward with the next phases, including a medical office building, a multifamily residential building and a multilevel garage structure.

Gorman also mentioned the Northwood Commons, 100,000 square feet of new retail, restaurants and services near the Morgan State University campus, where his firm has located the city's first Lidl supermarket. Yet another major effort is the complete redevelopment of the Madison Park North site along North Avenue in the Reservoir Hill neighborhood. Here, Bramble and his partners will be developing a major new residential community, starting with 120 market-rate townhouses in its first phase. Activities in 2023 will focus on site preparation; we'll see townhouses coming out of the ground in 2024 and apartments, along with new retail, to round out the community in 2025.

Gorman concluded our conversation by bringing up the one project that everyone wanted to talk about, but which he couldn't because "it was going through the courts." He was, of course, referring to Harborplace.

I subsequently reached out to Baltimore Development Corporation's President and CEO Colin Tarbert. He led off our conversation by citing two marquee venues in the city's downtown, Lexington Market, which he said would be "fully rocking and rolling" by the end of the first quarter, and the refurbished CFG Bank Arena, which will host the CIAA basketball tournament in late February and a Bruce Springsteen concert in April.

Beyond those happenings, Tarbert noted that Port Covington — now dubbed Baltimore Peninsula — will begin to secure lease commitments for its new office space, including those

by the Howard Chambers design company and CFG Bank. Further growth is taking place at the University of Maryland's BioPark, with construction proceeding on the 250,000 square feet, eight-story 4MLK building, serving life sciences research. The building is at the corner of Baltimore Street and Martin Luther King Boulevard.

Other projects

Tarbert mentioned other notable projects, including ongoing growth at Harbor Point, with construction of a new headquarters building for T. Rowe Price. He also pointed to another instance of out-of-town investors taking an interest in opportunities available in Baltimore. The Walbrook Junction Shopping Center in West Baltimore has caught the eye of Lyneir Richardson, a Chicago-based real estate investor, with plans to redevelop this site near the Coppin State University campus. Richardson describes himself as "an urban entrepreneur working to empower entrepreneurs to strengthen economic conditions in ethnic and underserved areas across the United States."

Harbor Point, a 27-acre community, with office, residential, hotel, retail and green space, is just one of the current high-profile initiatives of Beatty Development. Along with collaborators at Cross Street Partners, Beatty is well along in the redevelopment of Baltimore Penn Station and the addition of an expected 1.6-million square feet of new office and residential uses. Yet another work in progress of these partnering firms is the complete transformation of the former Perkins Homes public housing site near Johns Hopkins Hospital. The Perkins Somerset Oldtown transformation is in the process of creating a community encompassing 244 acres with nearly 6,000 residents in over 2,100 households, with a mix of market rate and affordable housing units. The transformation will also include 30,000 square feet of office, nearly 150,000 square feet of retail, and a new Baltimore City public school.

There is also much activity taking place in the counties surrounding Baltimore. So much so that they merit being covered in future columns. And, as this year was ending, the news arrived that Harborplace had come out of receivership, with its ownership now being transferred to David Bramble's firm. So, we will be able to discuss that and much more in 2023.

Have a happy New Year in the area's ever-changing landscape.

Joe Nathanson is the retired principal of Urban Information Associates, a Baltimore-based economic and community development consulting firm. Since 2001, he has written a monthly column for The Daily Record and can be contacted at urbaninfo@comcast.net