

MIXED-USE DEVELOPMENTS WINNING THE RETAIL BATTLES ACROSS METRO BALTIMORE



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Anxiety and hand-wringing about the future of retail were evident at this year's ICSC RECon event, as developers, retailers and restaurant operators continue trying to make sense of the persistent march of online buying, while also looking to inject new enthusiasm into the bricks-and-mortar shopping experience. In the greater Baltimore metropolitan region, we are experiencing many of same issues as the balance of the country. But, like always, we believe this region has several built-in advantages that will continue to buoy the retail environment, including a diversified business climate, proximity to Washington, D.C., and presence of defense contractors. While "caution ahead" signs seem to be lurking around every corner, there are numerous developments in Baltimore that are screaming "full steam ahead."

Darwinism is in full effect locally, as shopping centers embedded within planned-unit developments or retail destinations offering e-commerce-resistant experiences are the venues with the brightest futures. The developers and retailers that are willing to accept and adapt to changing trends, such as millennials' preference for experiences rather than ownership, are the entities that will be left standing after this latest seismic shift. Here is a quick look around the Baltimore area

landscape, with a focus on the various starts and stops.

Owings Mills' Transformation

Owings Mills Mall is officially razed. In its heyday of hosting more than 150 stores, the site overlooking Interstate 795 is now awaiting its next use, with rumors of several national big box retailers as potential replacement tenants swirling in the vastness of the empty parking lots. Kimco Realty is the owner and developer. Positioned just a short walk away is the shiny new Metro Centre at Owings Mills, a transit-oriented development by David S. Brown Enterprises featuring a blend of office, retail and residential spaces. Cars are optional given its placement along the Baltimore Metro subway line.

Approximately a half-mile from that project is Foundry Row, which is less than one year old, with new shops continuing to open. It is a project of Greenberg Gibbons Commercial. While offering far different shopping experiences, the common denominator of the three is a mixed-use, open-air style supported by office, residential, entertainment and dining.

U-Turn in White Marsh

Paragon White Marsh, the proposed 100-store outlet mall, has been shelved despite winning a protracted zoning battle. But better times are ahead for local consumers at Greenleigh at Crossroads, the next development phase of Baltimore Crossroads. This phase, a 1,000-acre mixed-use community, will contain 1,900 residential units, three Class A commercial office buildings supporting 300,000 square feet of space, 400,000 square feet of single-story office space, 116,000 square feet of retail



Greenleigh at Crossroads in Baltimore County's White Marsh community is the next phase for Baltimore Crossroads, a 1,000-acre mixed-use development.

amenities and a 120-room SpringHill Suites by Marriott. The development team consists of St. John Properties Inc., Somerset Construction Co. and Elm Street Development. A search for a supermarket anchor is currently underway to support the pad sites and in-line retail.

Towson in Transition

Greenberg Gibbons is also exerting its muscle in this submarket with the \$20 million makeover of The Shops at Kenilworth, which features a relocated Trader Joe's and the prospect of new tenants filling up the renovated indoor mall. The company also recently joined forces with Caves Valley Partners to co-develop the \$350 million Towson Row project that will include multifamily units, student housing to support nearby Towson University, a hotel and office tower and a Whole Foods grocery store. Towson Row hit construction delays and a new design is expected to be

revealed in the near future.

Maple Lawn a Foodie District

Greenebaum Enterprises and St. John Properties are proving that mixed-use development represents the most successful formula in Howard County. With a retail center anchored by Harris Teeter, new restaurants Steelfire Kitchen and Bar, Hudson Coastal Raw Bar and Grill and Chipotle Mexican Grill support the nearly 2 million square feet of office space planned, in addition to more than 1,300 housing units and a hotel with a conference center.

New retail and office space continues to be delivered at Maple Lawn. The addition of traffic-generating restaurants reflects what is hot and what is working in the Corridor region. Consumers everywhere, it seems, remain addicted to the latest restaurant concept.

Baltimore City Takes Flight

Harbor East continues to receive, rightfully so, the bulk of the attention in Baltimore City. The area continues to expand and attract new retailers and restaurants, highlighted by the recent opening of Sandlot Baltimore, a 30,000-square-foot outdoor concept featuring volleyball and bocce courts and a beach area that required 75 truckloads of sand to fill. But there are more stories to tell. The Shops at Canton Crossing and McHenry Row, developments of 28 Walker Development, sandwich the city and are proceeding with Phase II plans. Restaurants, a Nordstrom Rack store and a brewery thrown in for good measure are filling these spaces.

Transforming discarded warehouse buildings into compelling and visually appealing spaces remains en vogue, Remington Row being a prime example. Getting rave reviews at this project is R. House, advertised as an "industrial-chic food hall" with 10 different food vendors, plus a rotating supply of new concepts. It's a "can't miss" when visiting Charm City.

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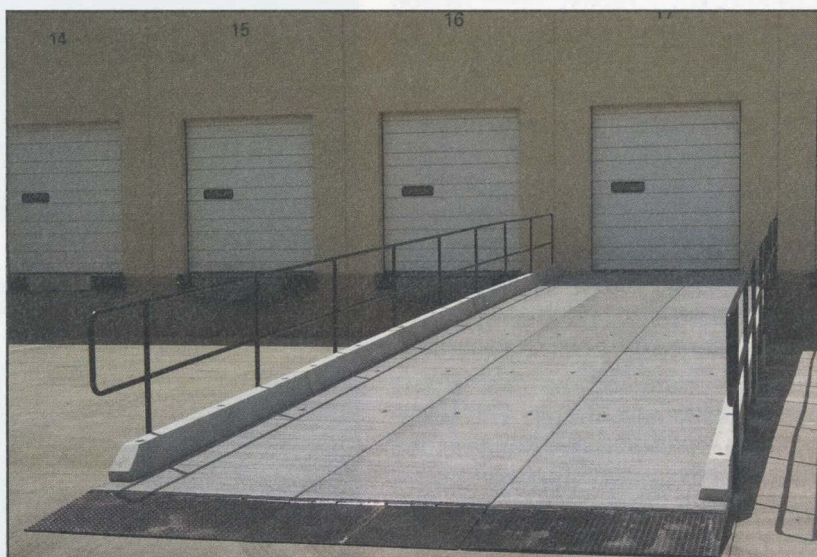
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