

# College Park Development UPDATE



IN THIS ISSUE  
project updates  
real estate stats



# SECTION 1

## PROJECT UPDATES



Development projects are listed by their geographic location, from South to North.



**PROJECT NAME:**  
Terrapin Row

**LOCATION:**  
Knox Road & Guilford Drive

**DETAILED SITE PLAN #:**  
13025

**DEVELOPER:**  
Toll Brothers

**# OF UNITS:**  
418 units, 1,493 beds

**GROUND FLOOR RETAIL:**  
12,000 square feet

**STATUS:**  
Under construction  
(Opening: Aug 2016)



**PROJECT NAME:**  
The Hotel

**LOCATION:**  
7777 Baltimore Ave

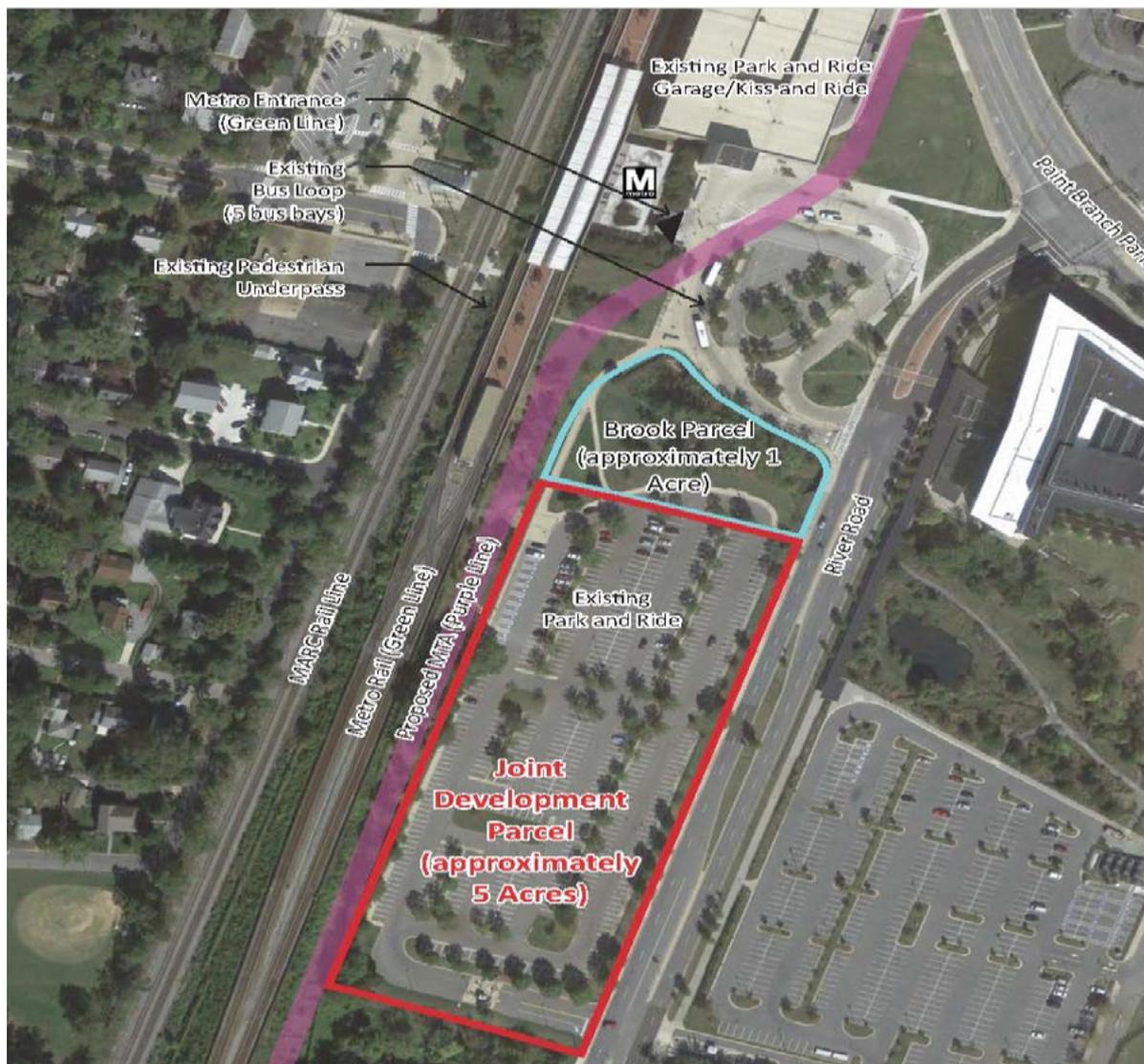
**DETAILED SITE PLAN #:**  
14022

**DEVELOPER:**  
Southern Management

**# OF UNITS:**  
297

**CONFIRMED RETAIL:**  
Franklin's Grill & Oyster Bar;  
Elizabeth Arden Red Door  
Spa; Bagels 'n Grinds; Potomac  
Pizza

**STATUS:**  
Under construction  
(Opening: 2016)



**PROJECT NAME:**  
Washington Metropolitan Area Transit Authority' Joint Development Site RFP

**LOCATION:**  
College Park - UMD Metro Station

**STATUS:**  
4 development proposals received and under review by WMATA



**PROJECT NAME:**  
Prince George's County's Request for Qualifications

**LOCATION:**  
Paint Branch Parkway and Lehigh Ave (across from the College Park - UMD Metro Station)

**STATUS:**  
4 responses received and under review by Prince George's County



**PROJECT NAME:**  
Alta at Berwyn House

**LOCATION:**  
4700 Berwyn House Road

**DETAILED SITE PLAN #:**  
12034

**DEVELOPER:**  
Wood Partners  
College Park Builders

**# OF UNITS:**  
275

**GROUND FLOOR RETAIL:**  
1,000

**STATUS:**  
Existing structures are  
undergoing demolition



**PROJECT NAME:**  
Cambria Hotel & Suites

**LOCATION:**  
8321 Baltimore Ave

**DETAILED SITE PLAN #:**  
12034

**DEVELOPER:**  
Southern Management  
Corporation

**# OF UNITS:**  
150 rooms

**CONFIRMED RETAIL:**  
College Park Grill  
CVS

**STATUS:**  
Under construction  
(Opening Summer 2017)



**PROJECT NAME:**  
The Boulevard at 9091

**LOCATION:**  
9091 Baltimore Ave

**DETAILED SITE PLAN #:**  
03098

**DEVELOPER:**  
Metropolitan  
Development Group

**# OF UNITS:**  
235 apartments  
45 townhomes

**GROUND FLOOR RETAIL:**  
4,133 square feet

**STATUS:**  
Going through building  
permit review



**PROJECT NAME:**  
The Boulevard at 9091

**LOCATION:**  
9091 Baltimore Ave

**DETAILED SITE PLAN #:**  
03098

**DEVELOPER:**  
Metropolitan  
Development Group

**# OF UNITS:**  
235 apartments  
45 townhomes

**GROUND FLOOR RETAIL:**  
4,133 square feet

**STATUS:**  
Going through building  
permit review



**PROJECT NAME:**  
LEED Platinum Renovation of  
the College Park Marriott Hotel  
& Conference Center

**LOCATION:**  
3501 University Blvd E

**FEATURES:**  
-237 redesigned guest rooms  
-250-seat dining room  
-new modern restaurant

**STATUS:**  
Under construction



**PROJECT NAME:**  
CSX Crossing at Riverdale Park  
Station

**LOCATION:**  
CSX Railroad Tracks

**STATUS:**  
Construction will begin  
December 14, 2015 (opening in  
April 2017)

# SECTION 2

## LOCAL REAL ESTATE DATA



**MARKET:**  
Office

**VACANCY RATES:**  
5.4% (College Park, Nov 2015)  
7.5% (College Park, 5-year Avg)  
10.6% (USA, 3rd Qtr.)

**SALES PRICE PER SQ. FT.:**  
\$89 (College Park, past year)  
\$313 (College Park, 5 year avg)  
\$269 (USA, 3rd Qtr.)

**RENT PER SQ. FT.:**  
\$22.34 (College Park, Nov 2015)  
\$23.09 (USA, 3rd Qtr.)



**MARKET:**  
Multifamily

**VACANCY RATES:**  
4.0% (College Park, Nov 2015)  
4.8% (College Park, 5-year Avg)

**RENTAL RATES (NOV 2015):**  
1 BR \$1,364  
2 BR \$1,386  
3+ BR \$1,001

**RENT PER SQ. FT. (NOV 2015):**  
\$1.40



**MARKET:**  
Retail

**VACANCY RATES:**  
3.9% (College Park, Nov 2015)  
4.8% (College Park, 5-year Avg)  
5.7% ( USA, 3rd Qtr)

**SALES PRICE PER SQ. FT.:**  
\$227 (College Park, past year)  
\$156 (College Park, 5 year avg)  
\$151 ( USA, 3rd Qtr.)

**RENT PER SQ. FT. :**  
\$23.19 (College Park, Nov 2015)  
\$15.15 (USA, 3rd Qrt.)

### PHOTO CREDITS

- Terrapin Row construction site, courtesy of the City of College Park & Terrapin Row
- Rendering of Boulevard at 9091, Courtesy of the Metropolitan Development Group
- Terrapin Row construction site, courtesy of the City of College Park & Terrapin Row
- Monument Village construction site, courtesy of the City of College Park
- The Hotel Construction Site, Courtesy of the City of College Park
- Rendering of Alta at Berwyn, Courtesy of Wood Partners
- Cambria Hotel & Suites construction site, courtesy of the City of College Park
- Image of WMATA joint development parcel, WMATA
- Image of Prince George's County site, Prince George's County
- College Park Marriott & Conference Center lobby, Courtesy of College Park Marriott & Conference Center
- Interior of Nando's Peri-Peri, Courtesy of Nando's Peri-Peri and the City of College Park
- Exterior of 8400 Baltimore Ave, Courtesy of CoStar

### REAL ESATE DATA SOURCES

- The CoStar Retail Report: Third Quarter 2015--National Retail Market
- The CoStar Office Report: Third Quarter 2015--National Office Market
- CoStar retail survey for College Park, MD
- CoStar multifamily survey for College Park, MD
- CoStar office survey for College Park, MD

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