Invest

A LOOK AT THE MAJOR MIXED-USE DEVELOPMENTS AND PROJECTS SHAPING THE MODERN CITY

It may be one of America’s oldest cities, but Baltimore could be well on its way to becoming the model of a leading 21st-century destination, with an extensive array of projects, both little and large, promising to reshape the community as a place to live, work, play and visit.

“There’s reason to be very optimistic with the new pace of development,” says William Cole, president and CEO of the Baltimore Development Corporation. “We went through a period of time where you really didn’t see a lot of large, vertical construction projects and over the last three years we’ve seen a tremendous number of cranes pop in. That’s generally a pretty good sign of investment, and we feel like we’re primed to continue to grow.”

Any such story has to begin with Baltimore’s downtown, which has diversified over recent decades from a commercial hub to also the city’s fastest-growing residential neighborhood. Since 2004, more than 70 buildings have been built or undergone major renovation within the 106-block district as millennials and boomers alike have been drawn by the prospect of walkability, retail and a booming tech industry. Led by mixed-use towers like the 28-story One Light, the downtown population has grown to around 43,000 residents, with a study by the Downtown Partnership of Baltimore suggesting that the area could absorb around 7,000 new residential units through 2022.

This development comes on the heels of the remarkable transformation in Baltimore’s Inner Harbor over recent decades, where a former industrial port has been reimagined as one of the Mid-Atlantic’s premier entertainment and cultural centers. Anchored by the likes of the National Aquarium, Maryland Science Center and the city’s World Trade Center, the world’s tallest pentagonal building, the area has become a popular destination for visitors and locals alike, with venues such as the Cordish Companies’ Power Plant Live! keeping the energy alive well into the evening. Such has been the success that even global cities like Sydney have adopted the Inner Harbor as a model for their own development strategies.

Nearby, Harbor East bears only a scarce resemblance of its industrial past, with decrepit warehouses reworked and replaced by swanky hotels, restaurants and condos. Now plans are afoot to expand this further at Harbor Point, the city’s largest downtown waterfront site currently under development. A former manufacturing site, the
vision is for an integrated neighborhood centered around sustainability and innovation, with each individual project to be constructed with the highest level of LEED certification in mind. In all, Harbor Point is expected to encompass 3 million square feet of total development across 27 acres, including 1,000 residential units, more than 500 hotel rooms and around 9.5 acres of open green space.

In doing so, Harbor Point has made a commitment to supporting and growing local businesses—as is also the case at Port Covington, Baltimore’s other enormous mixed-use, waterfront development. One of the largest urban revitalization efforts in the United States, Port Covington was conceived as a 25-year project that could serve as a major driver of the city’s economic future and a dynamic gateway to a new Baltimore. The site covers 235 acres, adjacent to I-95, with plans that call for up to 18 million square feet of development, 2.5 miles of restored waterfront and 40 acres of parks and green space—resulting in thousands of new jobs and fresh opportunities for innovation and entrepreneur-
Number of new families that city leaders hope to add between 2011 and 2021

10k

ship across a range of industries.

And, while perhaps the most ambitious, these projects represent just the tip of the iceberg when you look across the city, with new dining, retail and creative spaces reenergizing many of its neighborhoods. For example, across from the Johns Hopkins Bayview Medical Campus, Yard 56 is set to bring new life to Greektown with its 20-acre, mixed-use property. In August 2018, Baltimore became the home of the first ever purpose-built Guinness brewery on American soil, with the Irish icon drawn by the city’s vibrant craft brewing community. Meanwhile, the renaissance of Baltimore’s maker scene was recognized with the establishment of the new Union Collective, a $14-million project that transformed 10.5 acres of warehouses into working space for the creative community.

Central Baltimore

However, the city is also proving that it doesn’t necessarily take billions of dollars to bring excitement and optimism to an area, such as in Central Baltimore, a region taken to mean the 10 neighborhoods and one commercial district just north of Penn Station. Here, higher education institutions, the Baltimore Museum of Art and the Station North arts district imbue a sense of creativity and vibrancy—something that’s only been elevated by a comprehensive revitalization strategy that has, among other things, seen a number of old industrial buildings converted to create live-work space for local artists.

Just one notable project that speaks to these artistic-focused developments is the opening of the Stavros Niarchos Foundation Parkway Film Center, an $18-million project that took a formerly abandoned space and created a theater showcasing indie, cult-classic and international films.

“There’s a great sense of possibility and creativity, and what’s really great about this part of Baltimore is the community and everyone wanting to be part of something bigger than themselves,” says Ellen Janes, executive director of the Central Baltimore Partnership. “It’s homey and it’s welcoming but it also has a sense of excitement that new things are emerging from one of the oldest parts of the city.”

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