

Baltimore State Center Site Alternative Land Use Study



Prepared for:



Prepared by:



and



Final Report
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1. Introduction and Executive Summary

Project Background

The Maryland Stadium Authority retained Crossroads Consulting Services, LLC (Crossroads), in association with Valbridge Property Advisors, to provide business and economic advisory services related to identifying and evaluating potential future uses of the State Center Site in Baltimore. This site comprises 28+/- acres bounded by MLK Jr. Boulevard (MLK Jr. Blvd.) along the southerly boundary, Howard Street on the eastern boundary, Dolphin Street on the northerly boundary and Madison Avenue as the western boundary. The subject site is also bisected by Eutaw Street that extends southeasterly from Dolphin Street to MLK Jr. Blvd. The site boundaries include the historic Fifth Regiment Armory (Armory) building.



Source: Populous.

This study consists of a cursory market evaluation of potential future uses of the State Center Site for the Department of General Services (DGS) to take into consideration in its future planning efforts for this specific site. It is assumed that the Armory building remains on the site. As a point of reference, a separate, unrelated site analysis was conducted that specifically evaluates the State Center Site as a potential location for a new arena capable of hosting a diverse set of sports and entertainment events.

This study effort reflects research that is readily available from primary and secondary sources. At the direction of the DGS and the Maryland Stadium Authority, no input was obtained from the outside development community.

This study does not include an in-depth, detailed real estate market analysis and it does not include a future development or implementation strategy. This level of analysis would need to be completed in a subsequent phase of work when more detailed, direct market research can be conducted, particularly because market research is very time specific.

This analysis does not include any architectural-related services (e.g., an environmental assessment, a noise analysis, or a transportation/traffic impact analysis). In addition, this study does not include any detailed programming, design planning services, site development/planning services (e.g., geotechnical engineering, testing, surveying, etc.) or project cost budgeting/ phasing. These types of services are outside the scope of this engagement.

Scope of Work

The following summarizes the research tasks completed as part of this analysis:

- Conducted preliminary due diligence including obtaining and reviewing general site data and touring the site
- Performed cursory market evaluation including analyzing relevant and available market data related to the site and its surroundings
- Prepared Peer City case studies for locations in a similar urban setting
 - This cursory market evaluation did not include any direct interviews with the development community to test any concepts/land uses
- Summarized the analysis and related observations including a comparative analysis of various potential development options and an evaluation of their overall viability/suitability on the State Center Site in the form of an evaluation matrix

Executive Summary

The first step was to obtain an understanding of the State Center Site by touring the site area as well as reviewing various data from secondary sources including demographic and socioeconomic statistics and master planning documents for the City of Baltimore and surrounding neighborhoods. This due diligence and market research served as the baseline analysis for the study effort.

The next step involved conducting Peer City case studies to provide context regarding potential alternative land uses at the State Center Site. The Peer City case studies focused on the eastern U.S., generally east of the Mississippi River. Eleven (11) cities were initially studied based on city population, Metropolitan Statistical Area (MSA) population and per capita income and poverty levels in the MSA and respective cities.

In the final analysis, Kansas City, Minneapolis, Nashville, Pittsburgh, and St. Louis were selected as the Peer Cities to profile in more detail in terms of State/County Influences, University and State College Influences, Airports, Public Transportation, Fortune 500 Companies, Professional Sports Teams & Venues, Area Attractions, and their respective Ports & Waterways. Select demographic and income attributes for each profiled Peer City were compared to Baltimore. In addition, neighborhood districts within each profiled Peer City that were revived and renewed through various development initiatives were profiled as potential development concepts for the State Center Site. A summary of the various land uses within the profiled neighborhoods for each profiled Peer City including retail, restaurant, grocery, office space, hotel, medical, senior care, residential, schools, parkland/recreation, parking garage, light industrial services, and other services was prepared along with a summary of the highest frequency of land uses among the profiled neighborhoods in the profiled Peer Cities.

Based on the limited market research conducted for this analysis including the Peer City case studies and the existing land uses in the surrounding 1 to 3-mile radii of the State Center Site, potential alternative land use development options applicable to the State Center Site were ranked as High, Moderate, or Low probability of use.

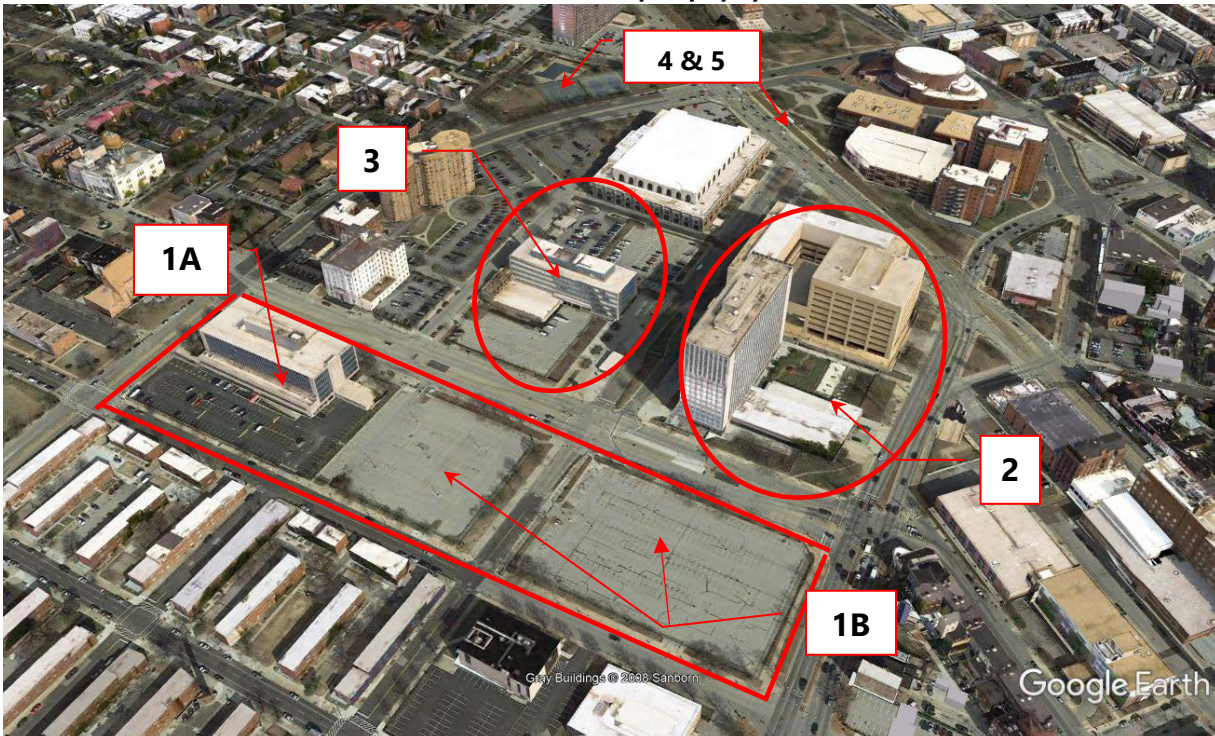
The need for Pedestrian Bridges allowing neighborhood districts access to the State Center Site as potential commercial/residential base was also studied.

General vehicular traffic flow including ingress/egress to a site is an important consideration with any development project. Although a transportation/traffic analysis was not conducted as part of this analysis, a cursory review, including first-hand observations and feedback from secondary resources, indicate that several of the roads surrounding the State Center Site experience heavy traffic volume. Most notably, Howard Street and MLK Jr. Blvd are extremely congested, particularly during peak periods. The final traffic alignment both to and within the site area will be dependent on the amount and type of development that is ultimately pursued. However, it is important to acknowledge at this preliminary juncture in the planning process that a detailed transportation/traffic impact analysis will need to be conducted.

Conclusions

The conclusions divided the site into three distinct development areas and commented on the need for inclusion of Pedestrian Bridge access from surrounding neighborhood districts and possible traffic calming measures for pedestrian access to the State Center Site.

Land Use Areas 1A, 1B, 2, 3, 4 & 5



Discussion Points

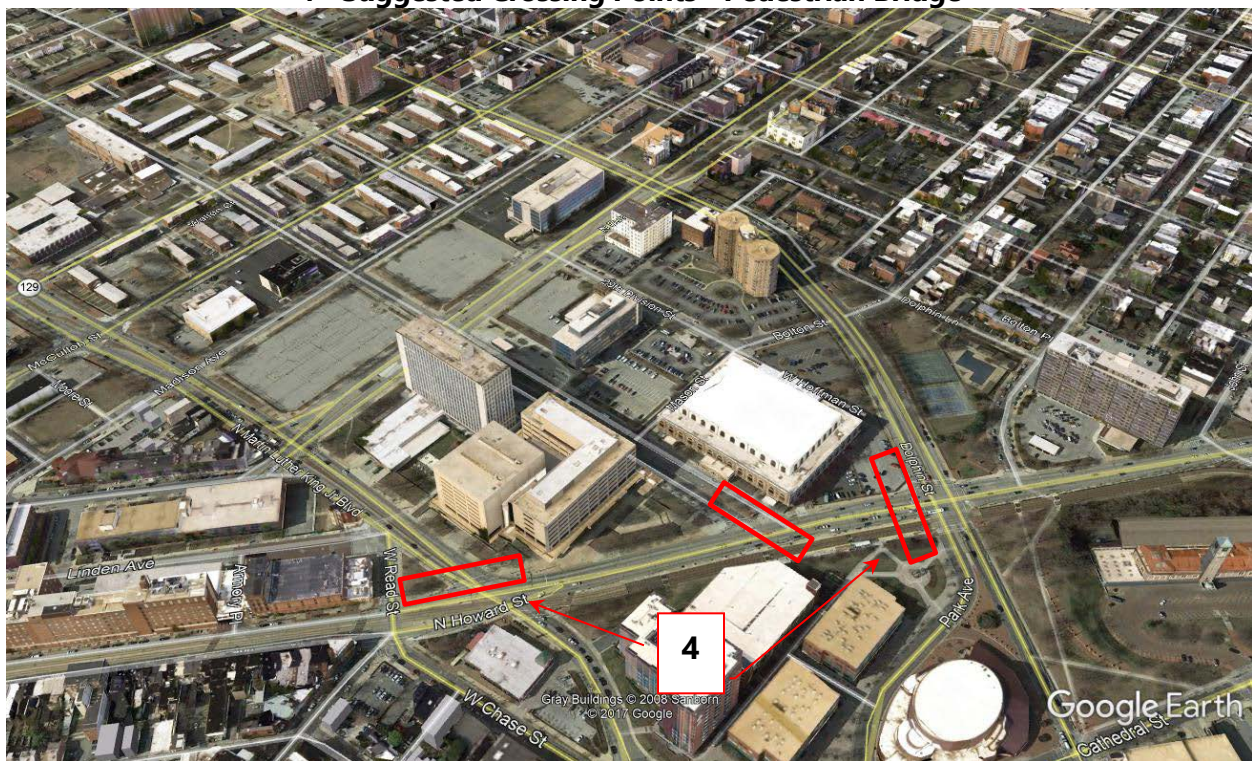
1A & 1B Department of Labor Building and the overall land area bound by Eutaw Street on the east, Madison Avenue on the west, Dolphin Street to the north and MLK Jr. Blvd. to the south.

- Potential future use may include a Linear Park concept on what is currently two parking surfaces bisected by W Preston Street (**1B**). The total land area (including W Preston Street) comprises 4.9+/- acres. This would create a parkland buffer between the residential districts to the west (Upton Neighborhood) and the commercial district on the balance of the State Center Site land east of Eutaw Street. This proposed parkland area could connect with the Eutaw Place Median Park that extends northward from Dolphin Street to W North Avenue. The land area currently occupied by the Department of Labor Building (**1A**) is a potential residential apartment/loft site that would be compatible with the surrounding residential neighborhoods to the west and north that includes church and apartment building uses across Eutaw Street to the east and Dolphin Street to the north. This assumes demolition of the Department of Labor Building.

- It may also be possible to repurpose the Department of Labor Building (**1A**) to apartments and/or lofts.
 - There is moderate potential for row type housing on the Department of Labor Building (**1A**) site which is situated across the street from an existing apartment building and church property and surrounded by other residential, school and church uses. A residential use would be compatible with the surrounding land uses.
 - Potential alternative uses for the hard corner (traffic signals) locations at W Preston Street and N Eutaw Street include fast food pads (**1B**).
 - Additional alternative uses also include expansion of existing medical facilities and university facilities that complement the neighborhood (**1B**).
- 2** The land area bounded by MLK Jr. Blvd. on the south, Howard Street to the east, W Preston Street to the north and Eutaw Street on the west, occupied by the Maryland Department of Health and the Comptroller of Maryland (among others) is the most ideal location for potential commercial and mixed-use alternatives.
- This site is situated on four hard corners and provides good access and view potential for commercial tenants. Potential uses include:
 - Multi-tenant retail, a fast food pad or a concept restaurant use.
 - A mid-rise medical/doctor's office, outpatient facility possibly in association with the University of Maryland Medical School/Campus.
 - Moderate potential for Senior Care (e.g., Independent/Assisted, Memory Care or Nursing Care).
 - Mid-rise residential apartments over ground floor office and/or retail.
 - An alternative use at the corner of Eutaw Street and MLK Jr. Blvd. would be a convenience store/gas facility.
- 3** The land area identified as Central Plant bounded by Eutaw Street on the west, W Preston Street on the south, and 29th Division Street on the north and Mason Street on the east (adjacent to the Fifth Regiment Armory property) on the east provides approximately 345 feet of primary frontage on Eutaw Street and 535 feet of depth along both 29th Division Street and W Preston Street. Mason Street also provides 345 feet of secondary access from both 29th Division Street and W Preston Street. Overall area of the site equals 184,500+/- SF (4.23 acres).
- This site provides good ingress/egress orientation for retail and office use.
 - Alternative uses include:
 - Multi-tenant strip retail use of 55,000+/- SF.
 - Neighborhood freestanding grocery store or in-line with other retail uses of 25,000+/- SF.

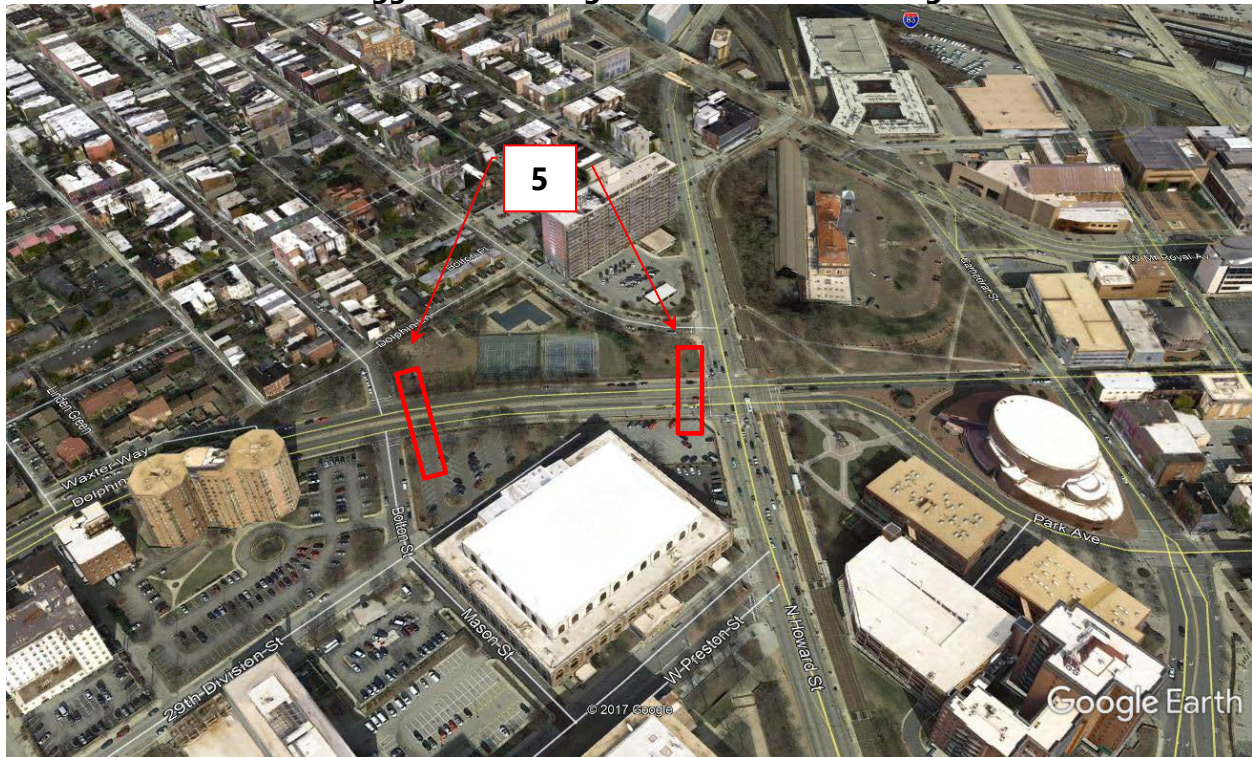
- 4 The State Center Site is somewhat of an island of land surrounded by multiple mixed land uses primarily bounded by busy Howard Street and MLK Jr. Blvd. The option of pedestrian bridge access from surrounding neighborhood districts would provide a much-needed linkage and connectivity of the subject State Center Site to a large population and commercial/residential base to the east of Howard Street and to the south over MLK Jr. Blvd.
- Suggested crossing points are over Howard Street (near the Cultural Center) to W Preston Street or at the intersection of Howard Street and Dolphin Street.
 - Additional suggested crossing points over busy MLK Jr. Blvd. would be at Linden Avenue & W Reed Street near the University of Maryland Medical School/Campus.

4 - Suggested Crossing Points - Pedestrian Bridge



- 5 Additional points of access to the State Center Site are two areas over Dolphin Street from the Congressional Medal of Honor Park that runs along the north boundary of Dolphin Street from Howard Street on the east to Bolton Street on the west. This again would provide a much-needed linkage and connectivity of the subject State Center Site to a large population and commercial/residential base in the Bolton Hill neighborhood district.

5 -Suggested Crossing Points - Pedestrian Bridge



Examples of pedestrian footbridge crossings are summarized in the table below. Ground photographs of the pedestrian footbridges are included in the discussion that follows later in this report.

Summary of Pedestrian Foot Bridges

1	John Seigenthaler Pedestrian Bridge	Nashville, TN
2	Gateway Trail Iron Bridge	Minneapolis, MN
3	W 84th Street at Normandale Lake	Bloomington, MN
4	Freight House Pedestrian Footbridge	Kansas City, MO
5	Pedestrian Footbridge at Steinbrenner Field	Tampa, FL
6	Pedestrian Footbridge at Disney Village	Orlando, FL

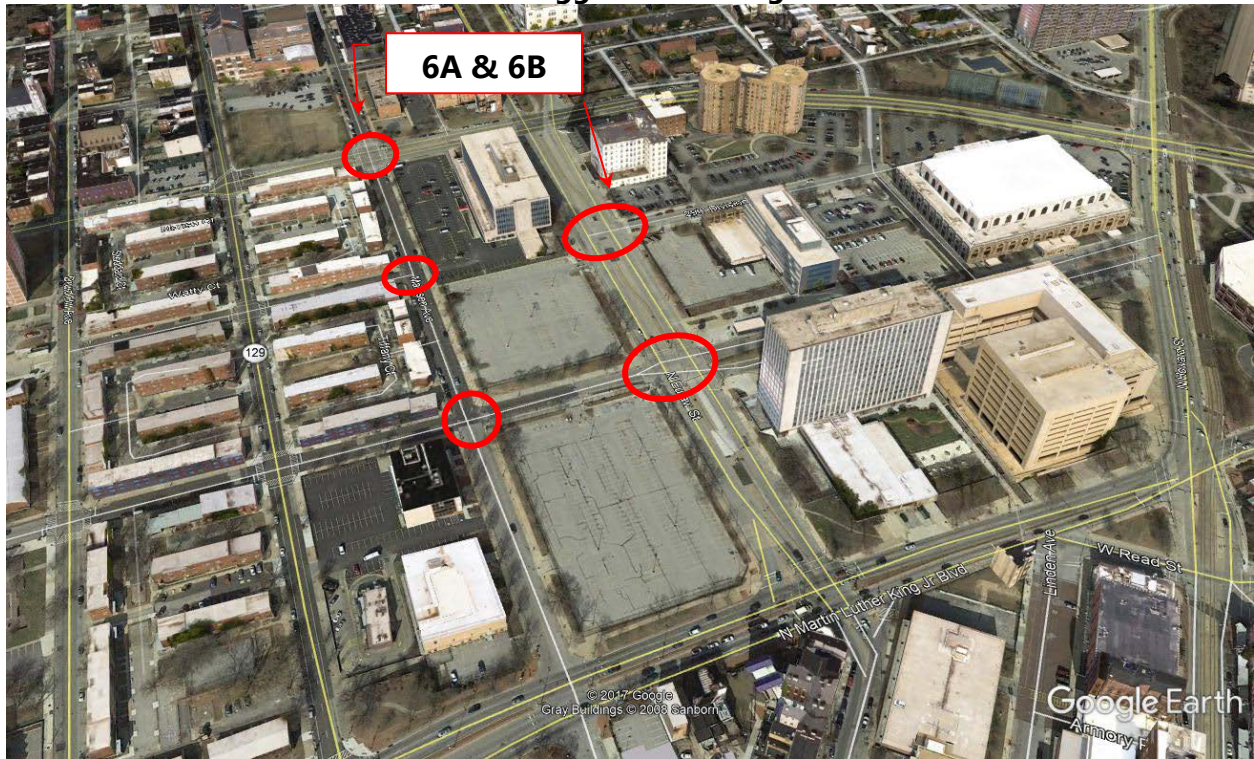
6 Additional consideration for access to the State Center Site is from the Upton neighborhood district to the west. Madison Avenue separates the western edge of the State Center Site and the Upton district and there is generally a steady traffic flow on this neighborhood connector roadway serving the surrounding Upton and Bolton Hill neighborhood districts. **Discussion Points 1A & 1B** indicated that the land areas encompassing the Department of Labor Building and hardscape parking surface could be allocated as a "Linear Park" destination as an extension of the Eutaw Place Median Park to the north. This would represent a soft buffer to the Upton neighborhood from allocated commercial uses east of Eutaw Street on the State Center Site. At issue may be the demand for some form of traffic calming methods along both Eutaw Street and Madison Avenue to allow for the free flow of pedestrian traffic from the Upton district.

- **6A Madison Avenue:** Consider at the intersection of Dolphin Street, W Hoffman Street and W Preston Street traffic calming measures in the form of roundabouts or traffic circles with signaled pedestrian walk-throughs. This will have the effect of slowing (calming) traffic and allow the pedestrian shorter distance to cross the street once in the roundabout or traffic circle area.
- **6B-Eutaw Street:** Eutaw Street is a busy four lane roadway with center median cut connecting Dolphin Street on the north and MLK Jr. Blvd. on the south that bisects the State Center Site. Eutaw Street will act as the main service corridor to the commercial land applications explained in **Discussion Points 2 and 3**.

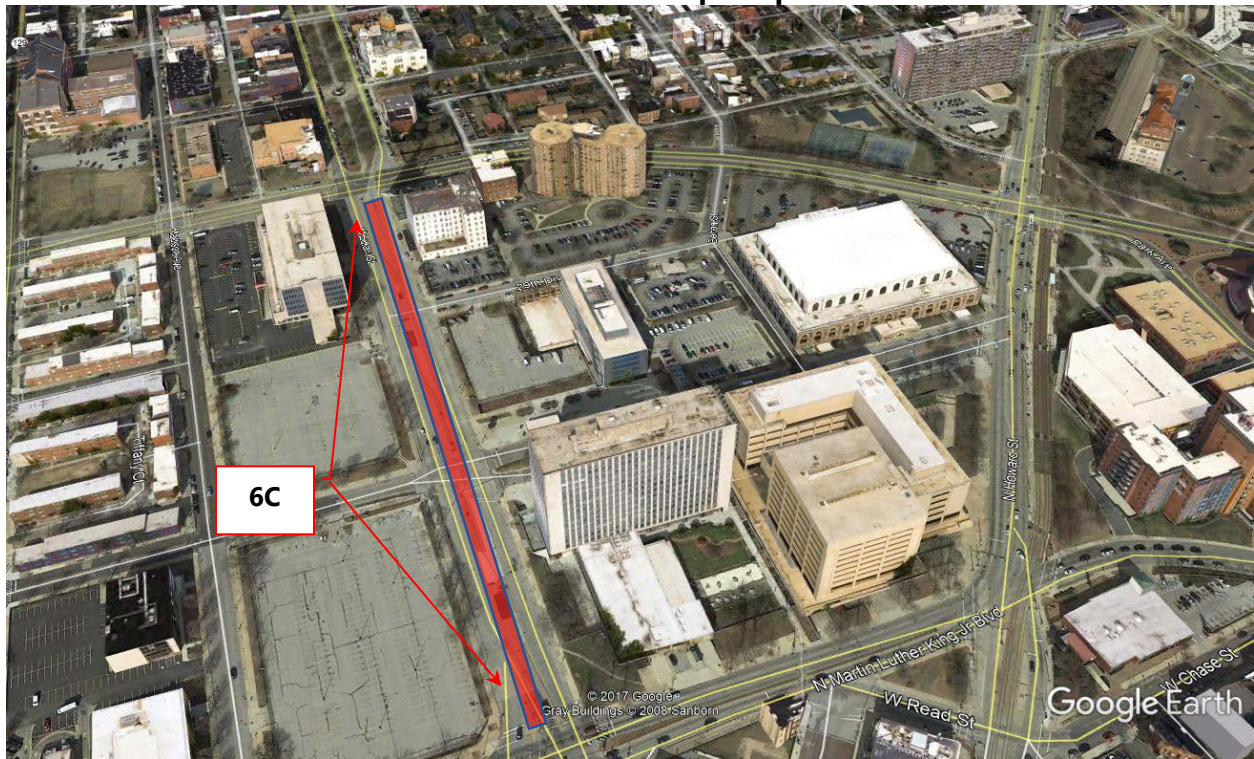
Again, at both intersections of 29th Division Street and W Preston Street with Eutaw Street, traffic calming measures in the form of roundabouts or traffic circles with signaled pedestrian walk-throughs connecting to the primary commercial district east of Eutaw Street.

6C-Street Scape Consideration should be given to the widening with heavy landscaping of the hardscape center median on Eutaw Street between Dolphin Street on the north and MLK Jr. Blvd. on the south. This would transition from the Eutaw Place Median Park north of Eutaw Street and blend with the Linear Park concept associated with **Discussion Points 1A & 1B**.

6A & 6B - Suggested Crossing Points



6C - Center Median Landscape Improvements



Potential Next Steps

Although cursory in nature, the alternative land use study is timely in that it reflects current market conditions and trends both locally and nationally. This preliminary assessment outlined potential viable/suitable land use alternatives for the State Center Site for future consideration based on a review of the State Center Site, an analysis of area market attributes, and a profile of Peer City case studies. As with any large, scale development project, this type of limited assessment serves as an initial step in the overall planning process of evaluating potential future redevelopment options. Potential next steps may include:

- Performing additional due diligence and conducting a detailed real estate market analysis that incorporates direct market research to further assess gaps and feasible types of development to meet unmet demand taking into consideration DGS' objectives for the State Center Site (e.g., creating/increasing jobs and economic activity to the area).
- Completing a facilities assessment that evaluates the current buildings and related infrastructure in terms of useful life of existing structures.
- Conducting a detailed transportation/traffic impact analysis.
- Conducting meetings/focus groups with area stakeholders and community groups such as neighborhood associations that could be impacted by future development of the State Center Site regarding their perspectives on the strengths, challenges, and opportunities associated with the current and potential future uses.
- Obtaining direct input from the outside development community which could be accomplished by testing potential market opportunities with the private sector through a formalized process such as issuing a Request for Information (RFI) that outlines DGS' objectives including types of land uses and targeted economic/return on investment goals.
- Identifying a solid, sustainable redevelopment strategy including opportunities for public-private partnerships as well as a realistic timeline for implementation.

2. Site Area Review

This section provides a baseline analysis for the City of Baltimore as well as an overview of the State Center Site in terms of:

- General site overview in terms of surrounding neighborhoods
- Maps/boundaries
- Aerial photographs
- Ground photographs
- Demographics
- Observations

General Site Overview

Baltimore Neighborhoods

Baltimore is officially divided into eight (8) geographical regions; North, Northeast, East, Southeast, South, Southwest, Northwest and Central with each district patrolled by a respective Baltimore Police Department. It is common for locals to divide the City simply by East or West Baltimore using Charles Street or I-83 as a dividing line or into North or South Baltimore using Baltimore Street as the dividing line.

In the 1970's, Baltimore's downtown area known as the Inner Harbor was neglected and comprised a myriad of abandoned warehouses. Redevelopment of the area started with the Maryland Science Center which opened in 1976, followed by the Baltimore World Trade Center in 1977. Additional development included the Baltimore Convention Center in 1979 and the Harborplace urban retail and restaurant complex in 1980. This development was followed by the National Aquarium and the Baltimore Museum of Industry in 1981. In 1992, the Baltimore Orioles MLB moved to Oriole Park at Camden Yards and in 1995 the Baltimore Ravens NFL moved to M&T Bank Stadium.

In addition, Baltimore has seen the reopening of the Hippodrome Theatre in 2004 and the opening of the Reginald F. Lewis Museum of Maryland African American History & Culture in 2005. Also in 2012, Johns-Hopkins held a dedication ceremony marking the completion of one of the largest medical complexes in the U.S. -The Johns-Hopkins Hospital in Baltimore.

State Center Site & Surrounding Neighborhoods

During the research related to alternative land uses for the State Center Site, proposed master plans for neighborhood districts that are adjacent to the State Center Site were studied. In relation to the compass points surrounding the State Center Site, the neighborhoods include the Barclay-Midway-Old Goucher District to the east/northeast, Greenmount West District to the immediate east and the Oldtown District to the southeast. In addition, the Southwest Partnership that includes Franklin Square, Poppleton, Union Square, Hollins Market, Mount Clare, and Pig Town was reviewed as well as the Seton Hill District to the south/southwest and the Upton District to the immediate west.

All the aforementioned neighborhoods have future land use master plans on file that range in time from 2005 to 2015. All the master plans identify the planned redevelopment of the neighborhoods, both residentially and commercially. In general, it appears that little or no progress has been made regarding these respective master plans.

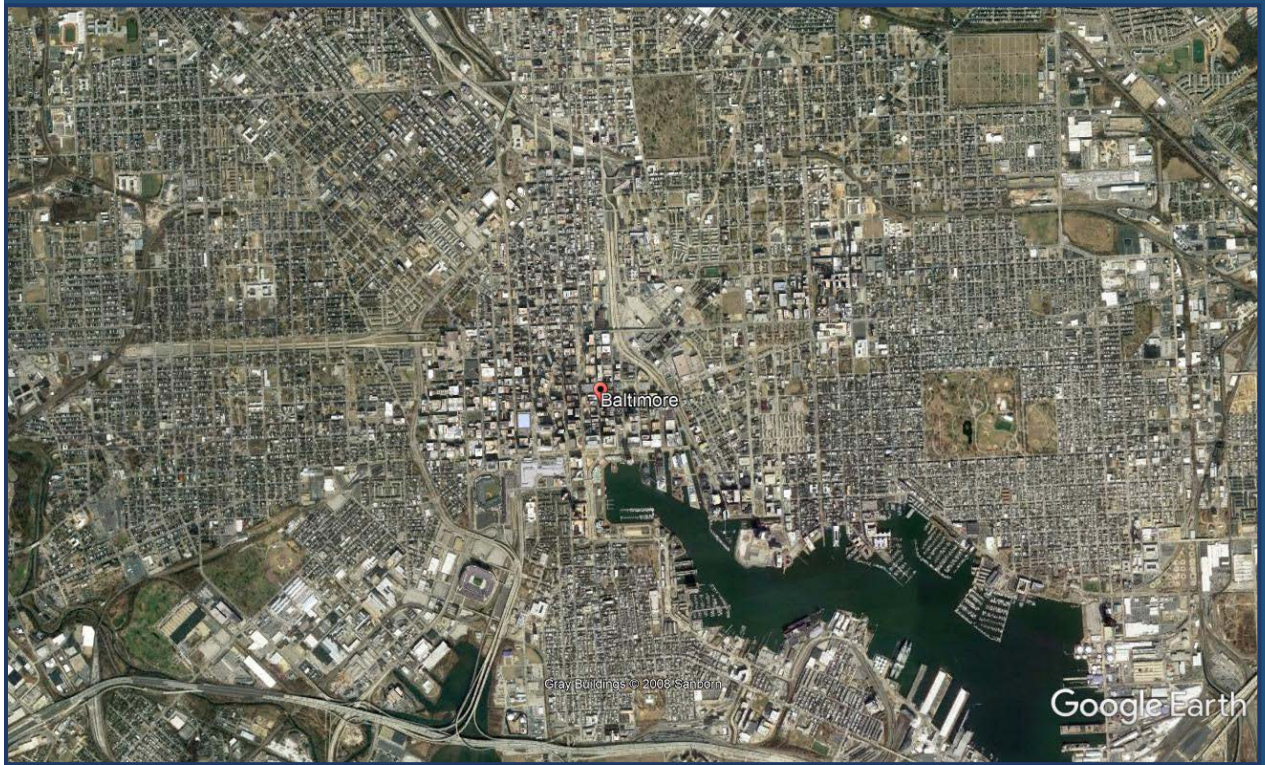
General Attributes of Baltimore

The following provides a summary of key attributes of Baltimore and related graphics.

Subject City, State Baltimore, Maryland

Subject Area of Study	State Center Site & Externalities		
State/County Government Influences	Capital:	Annapolis	
	County:	None	
	County Seat	None	
University/State College Influences	Private:	The Johns Hopkins University Baltimore International College Loyola University Maryland Maryland Institute College of Art	Notre Dame of Maryland University The Peabody Institute of Johns Hopkins University Stratford University - Baltimore Campus St. Mary's Seminary & University
	Public:	Baltimore City Community College Coppin State University Morgan State University	University of Baltimore University of Maryland, Baltimore
Airports	Baltimore Washington International (BWI) Ronald Reagan Washington National (DCA) Washington Dulles International (IAD)		
Public Transportation	City Bus MARC Train (Non-directional) Light Rail (North/South Direction Only) Metro Subway (East/West Only)		
Fortune 500/1000 Companies		<u>Ranking</u>	
	Under Armour	528	
	Laureate Education	571	
	T. Rowe Price	573	
	Legg Mason	783	
Sports Teams & Venues		<u>Team</u>	<u>Venue</u>
	Baltimore Orioles	MLB	Oriole Park at Camden Yards
	Baltimore Ravens	NFL	M&T Bank Stadium
	Baltimore Blast	MASL	Royal Farms Arena
	Baltimore Brigade	AFL	Royal Farms Arena
	Preakness Stakes	2nd Race, Triple Crown	Pimlico Race Course
Attractions/Neighborhoods	Walters Art Museum		The Johns Hopkins University
	American Visionary Art Museum		Oriole Park at Camden Yards
	Fort McHenry National Monument		Baltimore Museum of Industry
	Baltimore Museum of Art		National Aquarium
	Fell's Point		Harborplace
	Baltimore & Ohio Railroad Museum		Maryland Science Center
Ports/Waterways	Patapsco River connecting to Chesapeake Bay. The Inner Harbor port area is part of the Patapsco River. Baltimore ranks 9th for total dollar volume of cargo & 13th for cargo tonnage for all US ports.		

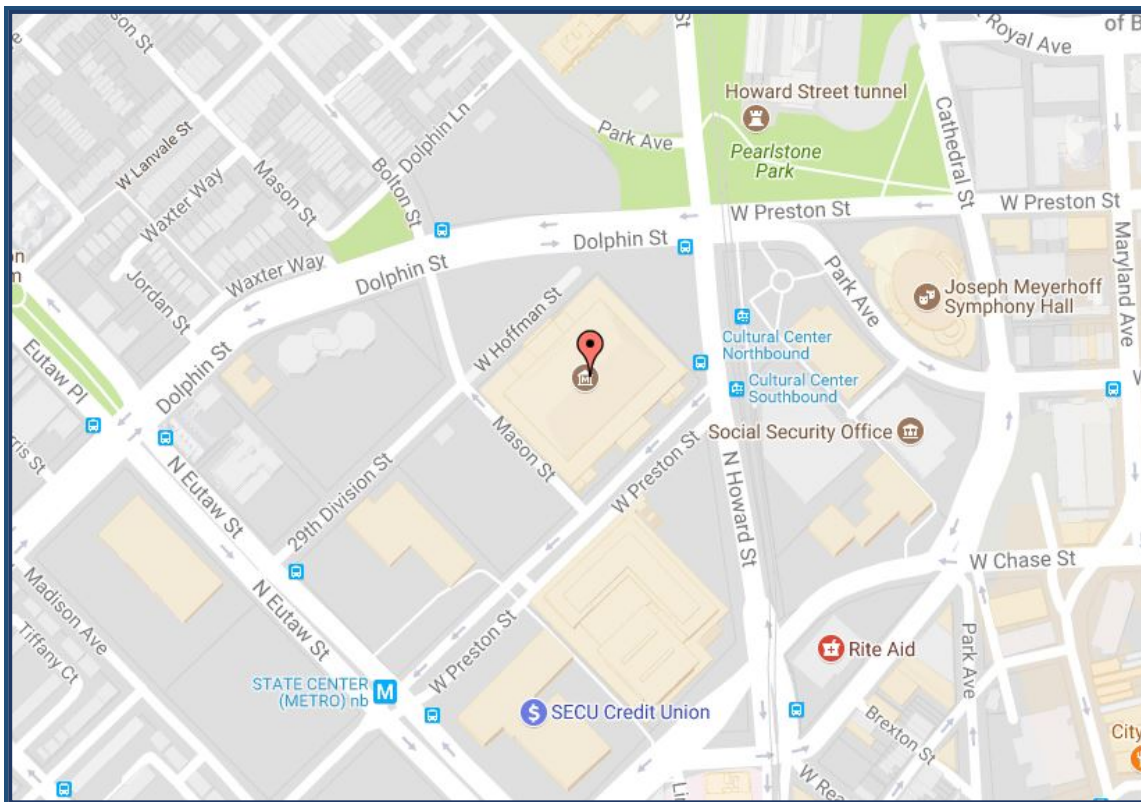
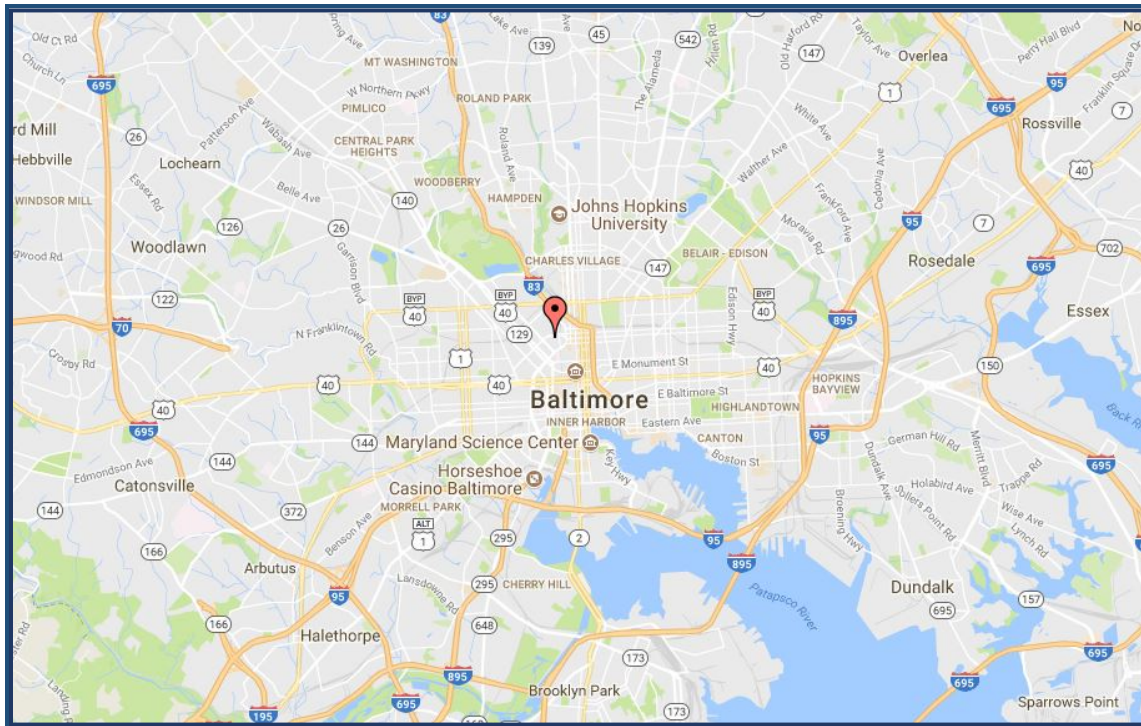
Metro Area of Baltimore, Maryland



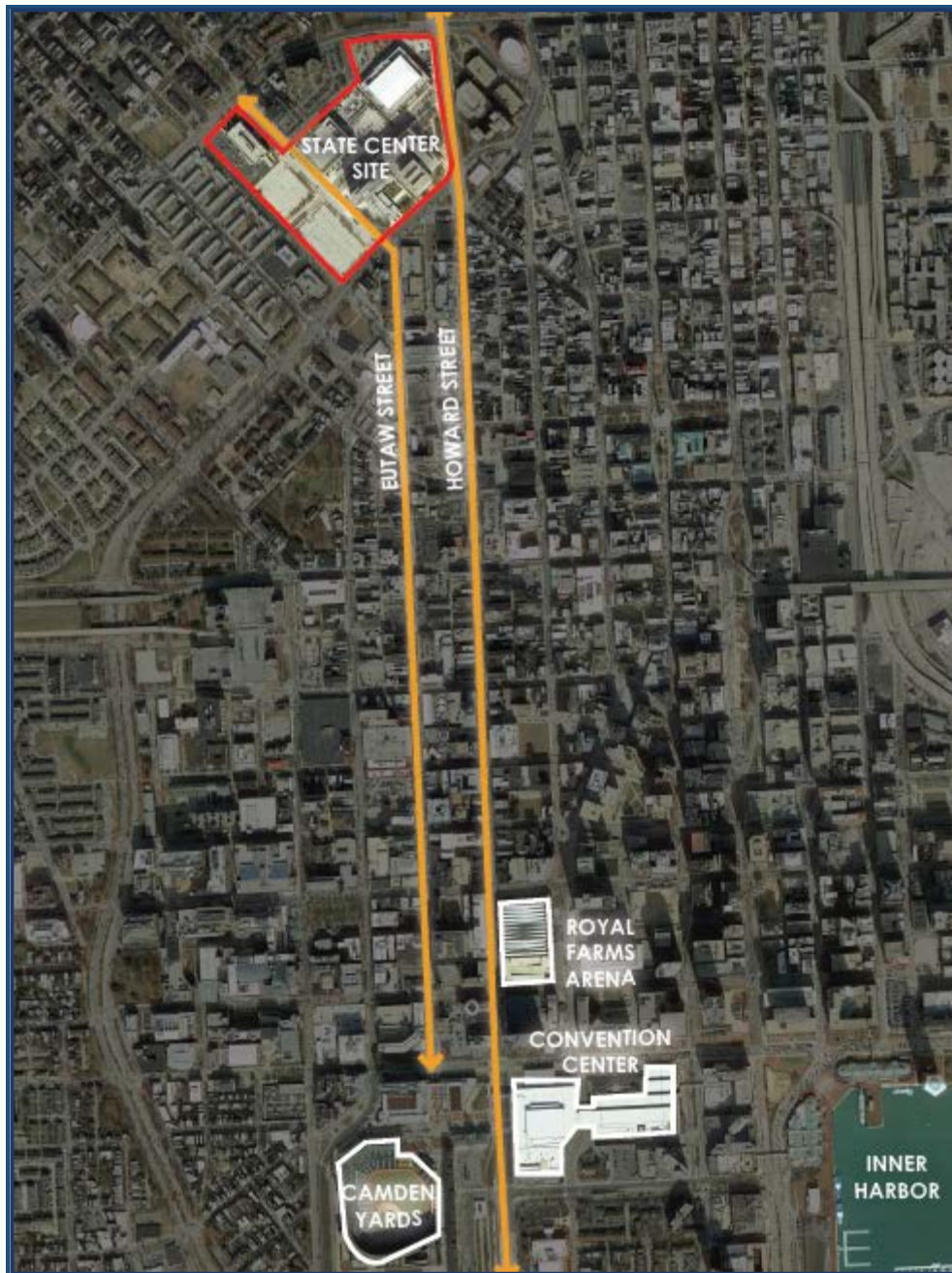
Downtown & Inner Harbor District



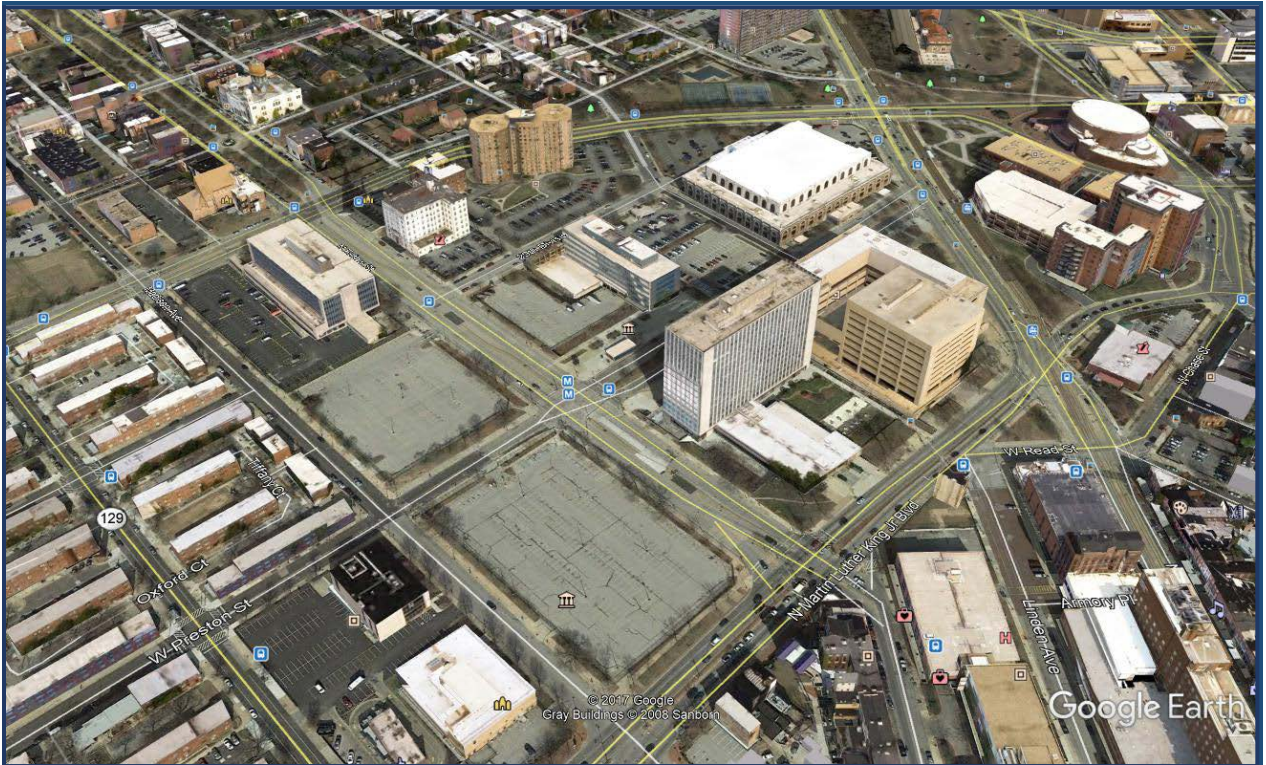
Maps/Boundaries



Aerial Photographs



Source: Populous.



Ground Photographs

Dolphin Street looking westerly from Howard Street



Dolphin Street looking easterly from Eutaw Street



Eutaw Street looking south from Dolphin Street



Eutaw Street looking north to Dolphin Street



Madison Avenue looking south from Dolphin Street



Madison Avenue looking north from W Preston Street



W Preston Street looking east from Eutaw Street to Howard Street



Demographics

Demographic & Income Profile - Baltimore State Center Site				
2017	Radius			ZIP Code
	1 Mile	3 Mile	5 Mile	
Population	52,278	302,982	580,973	17,258
Households	24,013	125,668	233,549	10,189
Owner Occupied Units	3,707	47,352	104,374	1,802
Renter Occupied Units	20,306	78,316	129,175	9,107
Median Age	33.1	34.4	35.6	31.8
Households By Income				
Median Household Income	\$30,379	\$37,891	\$41,149	\$37,136
Per Capita Income	\$24,701	\$26,184	\$25,754	\$33,683
% Households Below Median +/-				
($<$) \$15,000	31.3%	23.4%	19.9%	28.2%
\$15,000-\$24,999	12.3%	12.7%	12.2%	10.1%
\$25,000-\$34,999	10.7%	10.9%	11.4%	9.5%
\$35,000-\$49,999		12.2%	13.3%	
Total Below Median +/-	54.3%	59.2%	56.8%	47.8%
% Race & Ethnicity				
White Alone	25.9%	30.6%	29.5%	35.9%
Black Alone	64.6%	60.7%	62.2%	49.5%
Other Races	9.5%	8.7%	8.3%	14.6%

Demographic & Income Profile - Baltimore State Center Site				
2017	Radius			ZIP Code
	1 Mile	3 Mile	5 Mile	
Median Occupied Home Value	\$196,055	\$170,414	\$163,793	\$232,653
Average Occupied Home Value	\$262,432	\$224,016	\$213,280	\$307,116
Median Household Income	\$30,379	\$37,891	\$41,149	\$37,136
Ratio/Median Home Value to Median Income	6.45	4.50	3.98	6.26
% Owner Occupied Units	15.44%	37.68%	44.69%	16.52%

Source: ESRI forecasts for 2017.

Observations:

- Renter occupied dwellings dominate the higher percentage of occupied units in the 1, 3, & 5-mile radii and the immediate ZIP Code area.
- Owner occupied units within the 1-mile radius and immediate ZIP Code reflects a very low percentage. This is directly related to the high Ratio/Median Home Value to Median Income affordability. The ratio drops significantly to within generally accepted lending guidelines in the 3 & 5-mile radii from the subject State Center Site.
- Over 50% of the households collected below the Median Household Income level when extending to the 5-mile radius. The immediate ZIP code reflects approximately 49% below the Median Household Income Level.

3. Peer City Case Studies

The Peer City study focused on the eastern U.S., generally east of the Mississippi River. Initially, 11 cities including Boston, Cincinnati, Detroit, Kansas City, Louisville, Memphis, Minneapolis, Nashville, Pittsburgh, St. Louis, and Tampa were reviewed in terms of city population, Metropolitan Statistical Area (MSA) population and per capita income and poverty levels in the MSA and respective cities.

After a cursory review, it was concluded that five of these 11 cities appeared to provide similar environments to the State Center Site in terms of alternative land use concepts and were generally deemed similar in character to the City of Baltimore. The Peer Cities chosen to profile in more detail as case studies include Kansas City, Minneapolis, Nashville, Pittsburgh, and St. Louis. The following table profiles key attributes for profiled Peer Cities and their MSAs.

Key Attributes for Profiled Peer Cities & Metro Areas

Profiled Peer Cities & Metro Areas								
Peer City	City	Metropolitan Statistical Area (MSA)					Poverty %	
	Population	Population	Per Capita \$	Rank	GDP (\$B)	Rank	MSA	City
Kansas City , Missouri	481,420	2,104,509	\$48,056	30th	\$125.6	29th	11.80%	22.10%
Minneapolis, Minnesota	416,710	3,866,768	\$55,148	16th	\$248.8	13th	18.40%	18.40%
Nashville, Tennessee	660,388	1,865,298	\$50,635	36th	\$113.7	34th	15.10%	22.60%
Pittsburgh, Pennsylvania	305,704	2,353,045	\$55,335	26th	\$131.3	23rd	12.30%	27.90%
St. Louis, Missouri	311,404	2,811,588	\$30,293	20th	\$149.9	21st	25.50%	33.30%
Baltimore City, Maryland	614,664	2,797,407	\$55,275	23rd	\$154.6	20th	13.40%	28.20%

Notes: MSA - Metropolitan Statistical Area
Per Capita \$ - Per Capita Income
GDP (\$B) - Gross Domestic Product (Billions)
Sorted alphabetically

Source: www.census.gov/data.html 2016

The pages that follow summarize the information that was prepared for each profiled Peer City including:

- State/County Influences, University and State College Influences, Airports, Public Transportation, Fortune 500 Companies, Professional Sports Teams & Venues, Area Attractions, and respective Ports & Waterways.
- Select demographic and income attributes for each profiled Peer City compared to Baltimore.
- Descriptions of various land use applications within neighborhood districts in the profiled Peer Cities.

Peer City, State **Kansas City, Missouri**

Subject Area of Study	West Bottoms, Country Club Plaza, Crown Center, River Market, Kansas City Power & Light	
State/County Government Influences	Capital: Jefferson City	
	County: Primarily Jackson County with portions in Clay, Cass & Platte Counties	
	County Seat: Kansas City	
University/State College Influences	Private: Avila University Calvary University Rockhurst University	
	Public: University of Missouri-Kansas City	
Airports	Kansas City International Airport Charles B. Wheeler Downtown Airport	
Public Transportation	Metro Area Express - Rapid Transit Bus Lines KC Street Car	
Fortune 500 Companies	Seaboard Corp.	<u>Ranking</u> 386
Sports Teams & Venues		<u>Team</u> <u>Venue</u>
	Kansas City Chiefs	NFL Arrowhead Stadium
	Kansas City Royals	MLB Kauffman Stadium
	Sporting Kansas City	MLS Children's Mercy Park
	Swope Park Rangers	USL Children's Mercy Victory Field
	Multiple Events	Sprint Center
Attractions/Neighborhoods	KC Street Car	Boulevard Brewing Company
	Bruce R. Watkins Cultural Center	Children's Peace Pavilion
	The City Market	Crown Center
	Fountains	Federal Reserve Bank of Kansas City Money Museum
	Frontier Army Museum	Hallmark Visitor Center
	Ernie Miller Nature Center	Kauffman Memorial Garden
	Kemper Museum of Contemporary Art	Harley-Davidson Vehicle & Powertrain Operations
Ports/Waterways	Port of Kansas City is an inland port on the Missouri river at river line 367.1, near the confluence with the Kansas River. The Missouri inland waterway allows for barge traffic as far upriver as Sioux City, Iowa; however, most of the commercial traffic on the Missouri is concentrated between Kansas City and St. Louis. The Port of Kansas City closed in 2007 but was reopened in 2012 under the Kansas City Port Authority.	

Demographic & Income Profile - Kansas City, Missouri

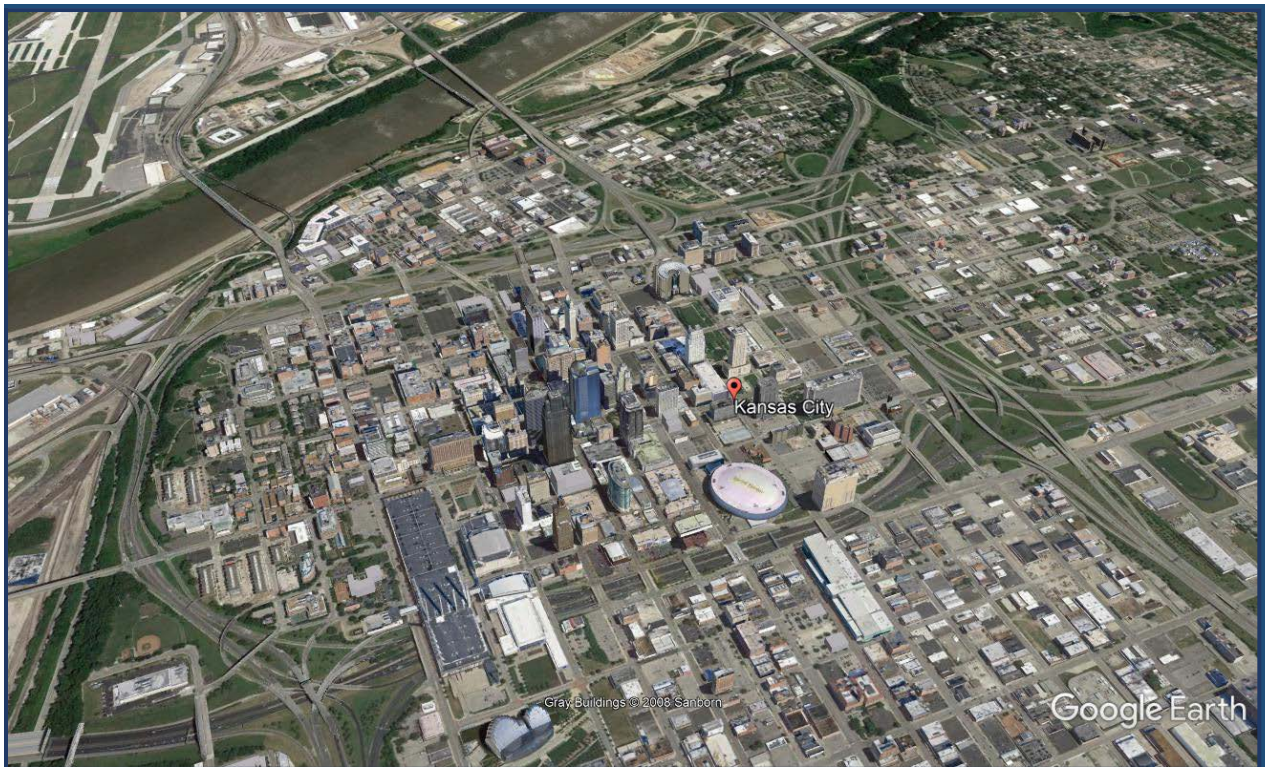
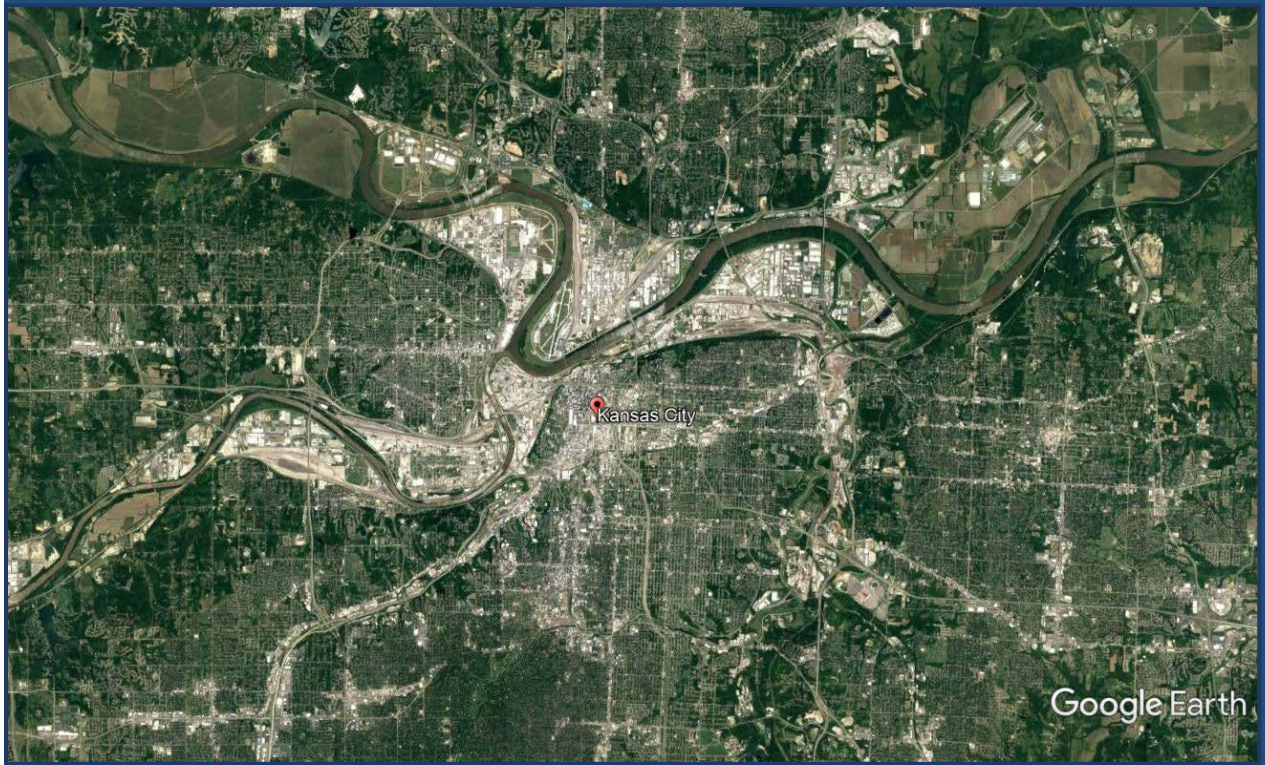
2017	Radius			
	1 Mile	3 Mile	5 Mile	ZIP Code
Population	11,956	86,941	228,115	8,724
Households	6,903	37,524	94,600	3,862
Owner Occupied Units	1,416	11,143	36,981	696
Renter Occupied Units	5,486	26,381	57,619	3,166
Median Age	32.4	32.8	33.0	29.8
Households By Income				
Median Household Income	\$42,846	\$30,131	\$33,500	\$28,264
Per Capita Income	\$42,639	\$48,534	\$21,958	\$27,592
% Households Below Median +/-				
(<) \$15,000	15.4%	25.6%	22.1%	30.5%
\$15,000-\$24,999	8.9%	13.9%	14.1%	14.3%
\$25,000-\$34,999	9.2%	11.7%	11.8%	13.1%
\$35,000-\$49,999	10.5%			
Total Below Median +/-	44.0%	51.2%	48.0%	57.9%
Baltimore State Center Site	54.3%	59.2%	56.8%	47.8%
% Race & Ethnicity				
White Alone	65.1%	40.0%	43.3%	39.9%
Black Alone	20.6%	36.2%	31.5%	45.3%
Other Races	14.3%	23.8%	25.2%	14.8%
Baltimore State Center Site				
White Alone	25.9%	30.6%	29.5%	35.9%
Black Alone	64.6%	60.7%	62.2%	49.5%
Other Races	9.5%	8.7%	8.3%	14.6%

Demographic & Income Profile - Kansas City, Missouri

2017	Radius			
	1 Mile	3 Mile	5 Mile	ZIP Code
Median Occupied Home Value	\$216,522	\$98,433	\$91,364	\$192,857
Average Occupied Home Value	\$263,365	\$151,293	\$145,245	\$241,810
Median Household Income	\$42,846	\$30,131	\$33,500	\$28,264
Ratio/Median Home Value to Median Income	5.05	3.27	2.73	6.82
% Owner Occupied Units	20.52%	29.70%	39.09%	18.02%
Baltimore State Center Site				
Median Occupied Home Value	\$196,055	\$170,414	\$163,793	\$232,653
Average Occupied Home Value	\$262,432	\$224,016	\$213,280	\$307,116
Median Household Income	\$30,379	\$37,891	\$41,149	\$37,136
Ratio/Median Home Value to Median Income	6.45	4.50	3.98	6.26
% Owner Occupied Units	15.44%	37.68%	44.69%	16.52%

Source: ESRI forecasts for 2017.

Metro Area of Kansas City, Missouri

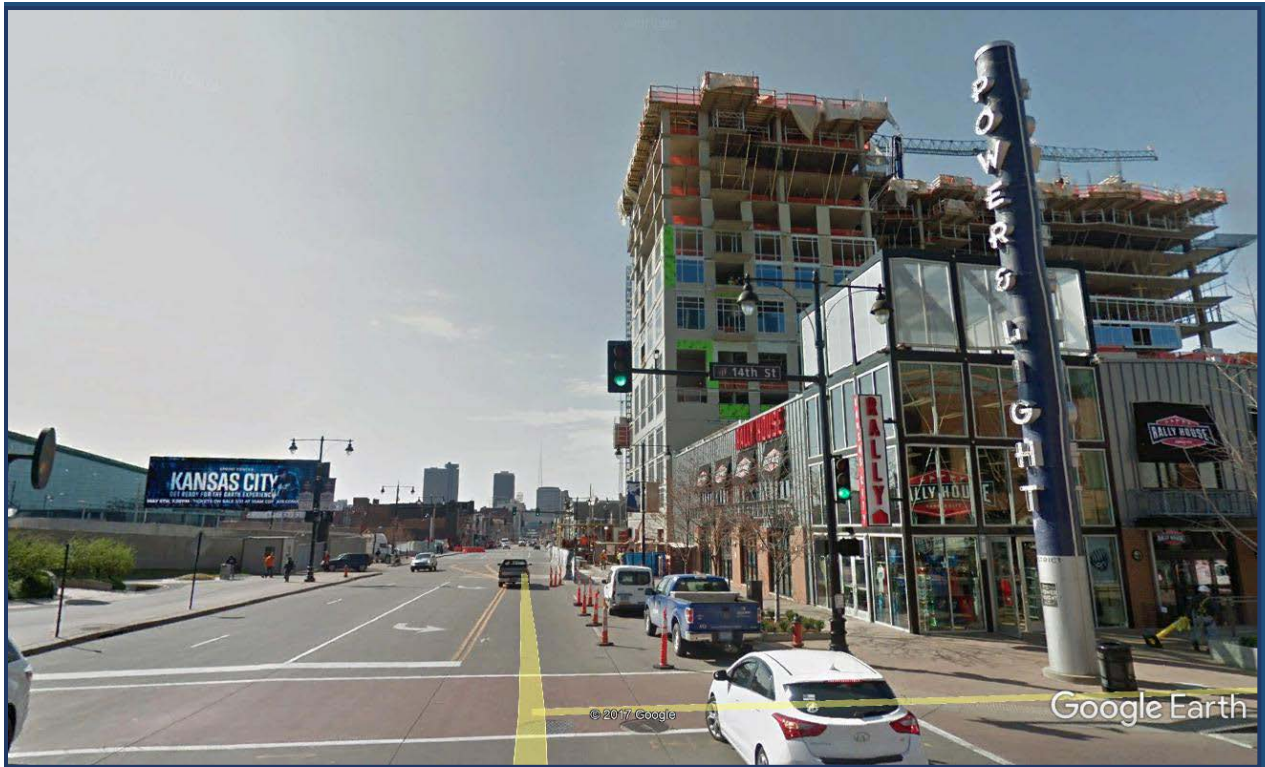


Neighborhood Study

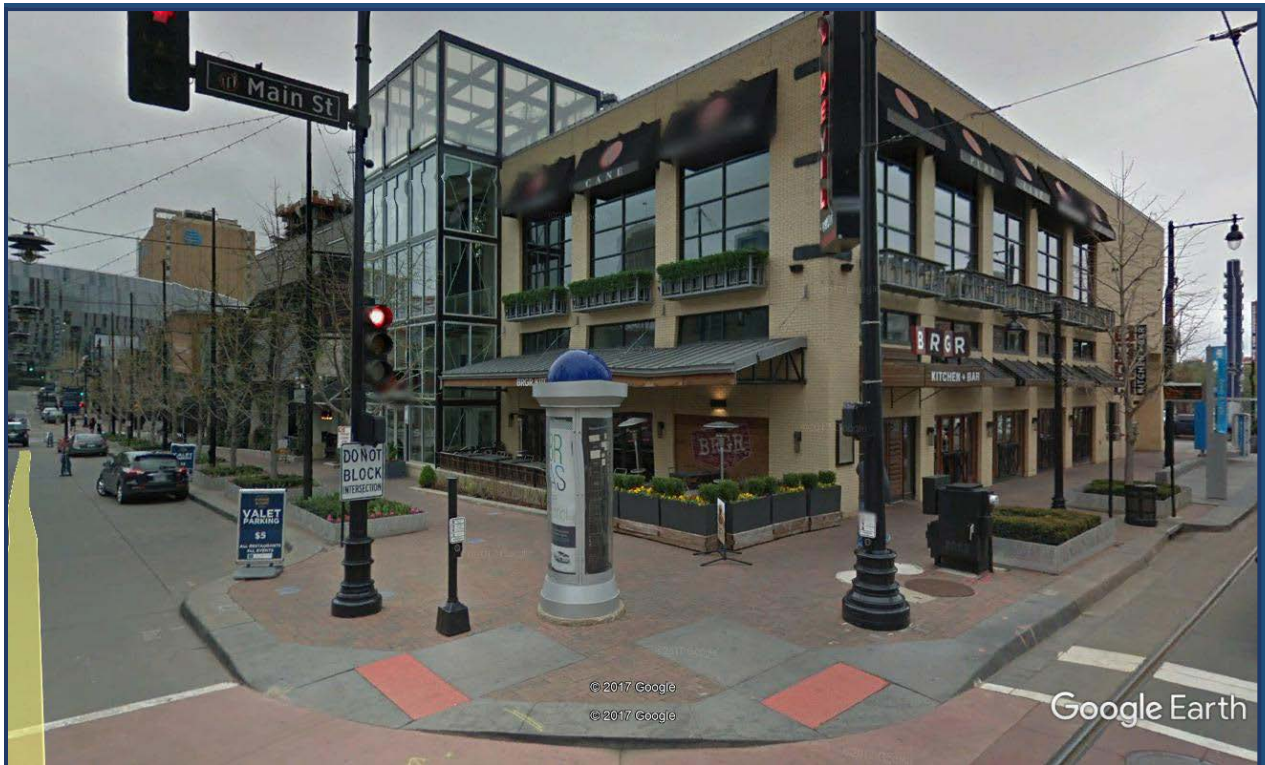
Kansas City Power & Light District: This is a dining, shopping, office, and entertainment district in downtown Kansas City between Baltimore Avenue on the west and Grand Boulevard on the east. This was developed by the Cordish Companies of Baltimore, Maryland and designed by Beyer Blinder Belle & 360 Architecture. This district comprises nine blocks on the south side of the downtown loop. In December 2015, the first of four 25-story residential towers opened 80% leased. In March 2016 construction began on the second tower which is presently 80% complete.



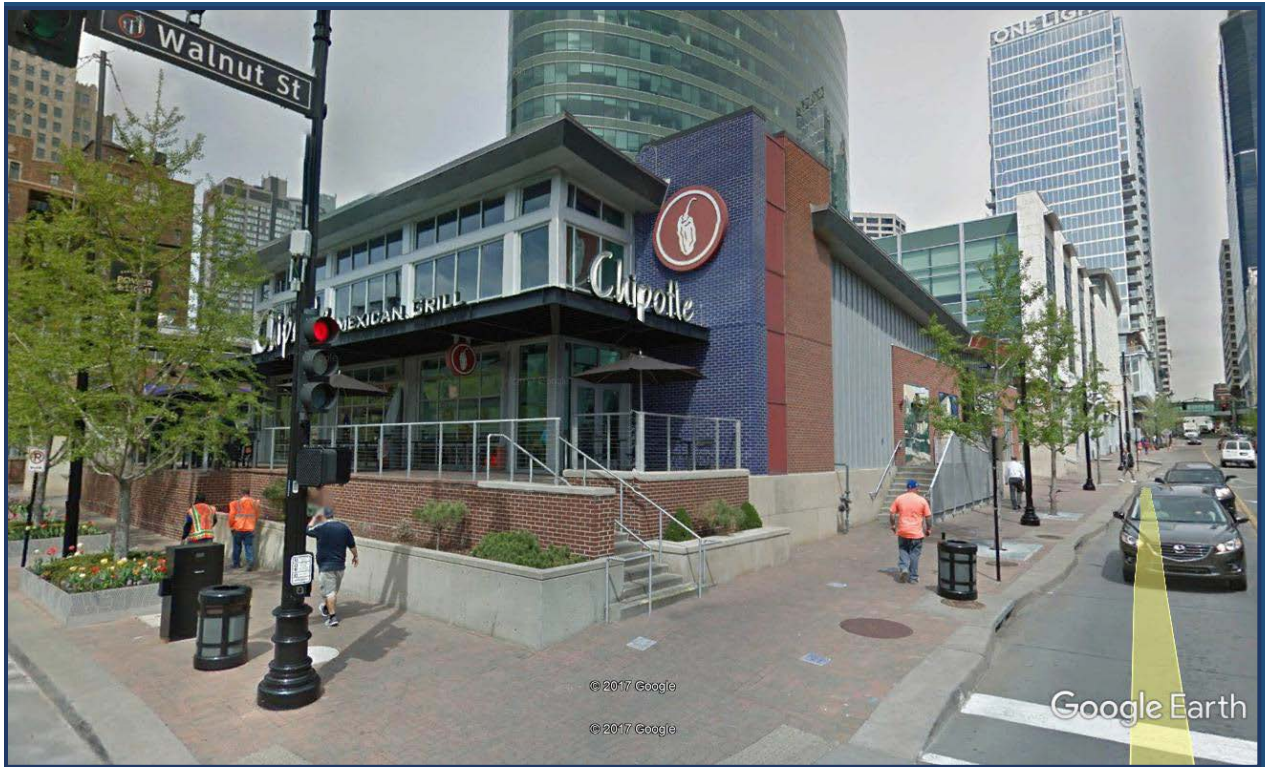
Grand Boulevard & E 14th Street



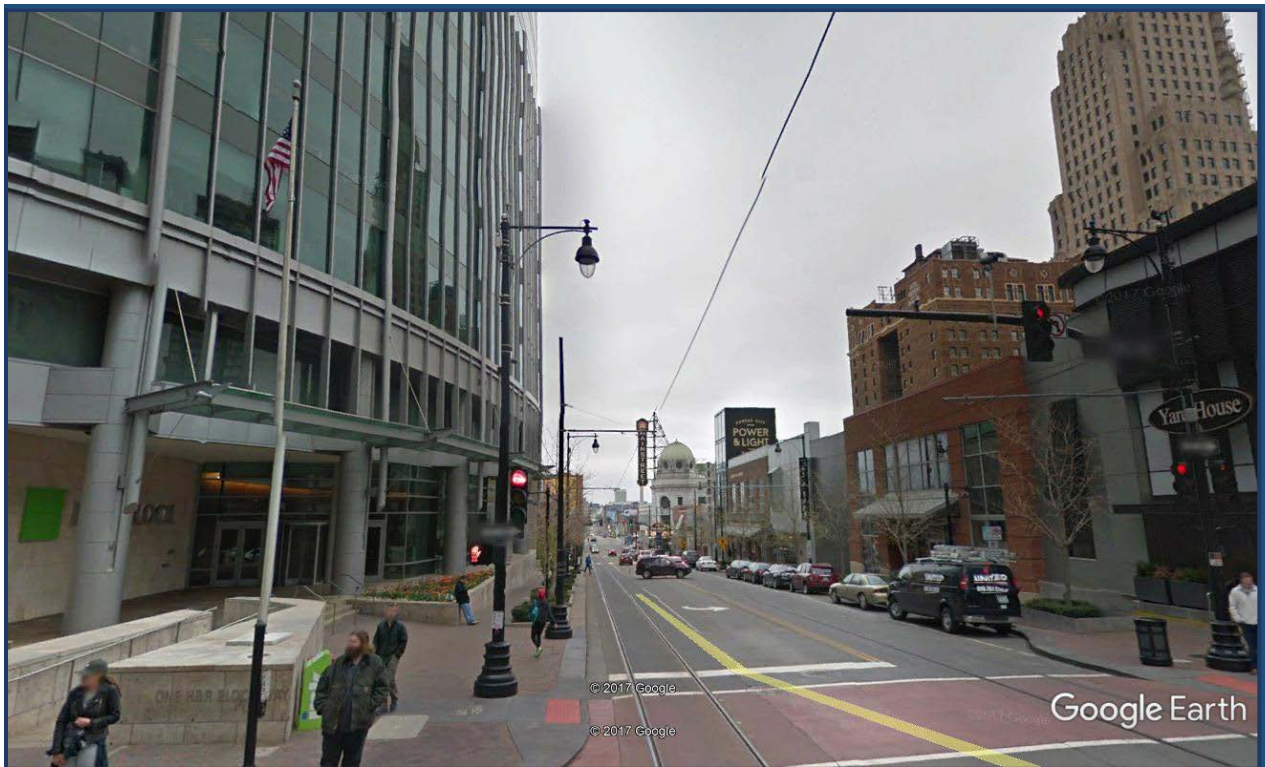
Main Street & E 14th Street



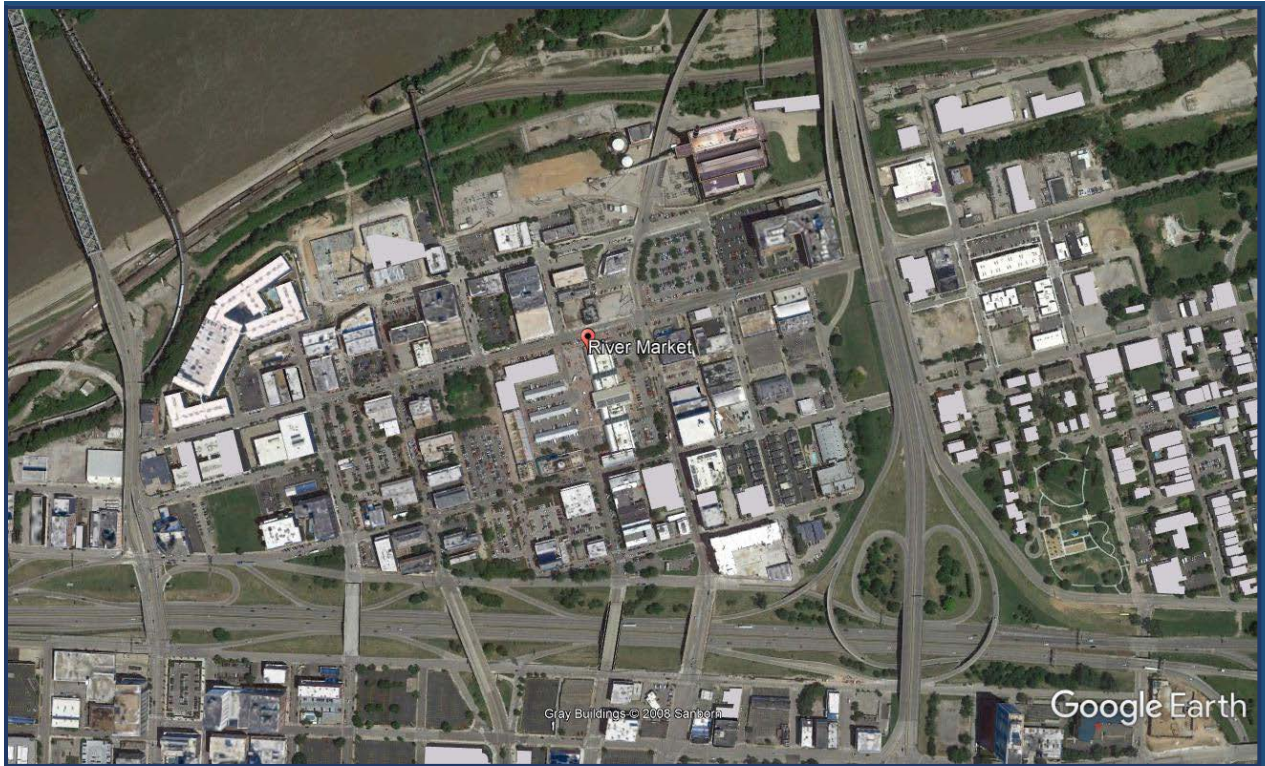
Walnut Street & E 14th Street



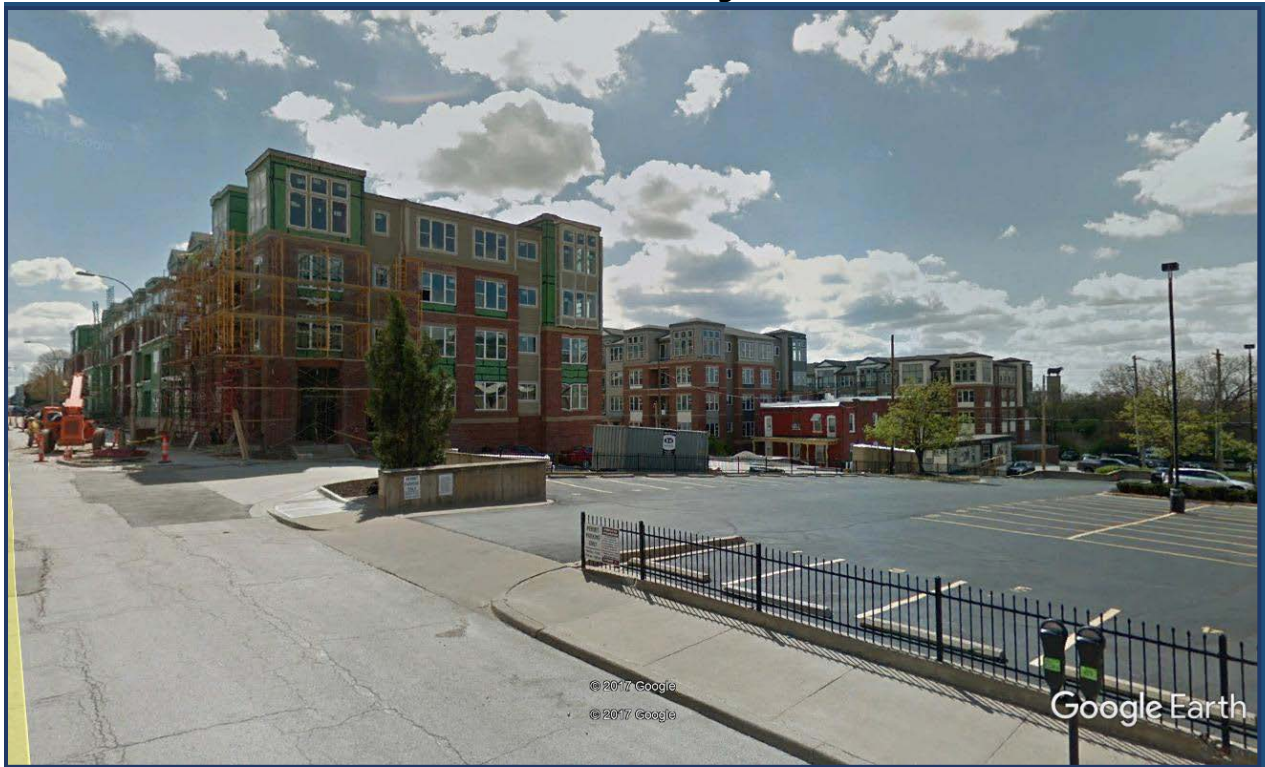
Main Street & E 13th Street



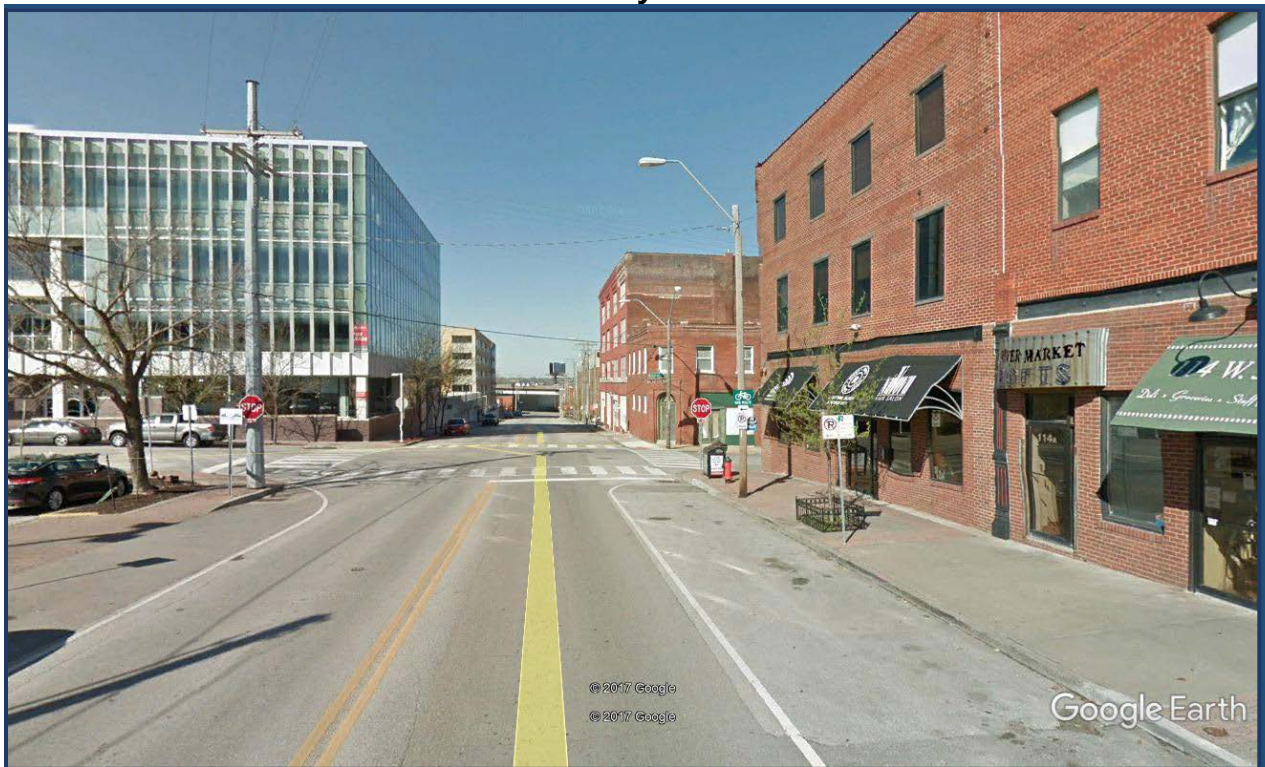
River Market District: This district extends north of the downtown I-70 Loop to the Missouri River and is bordered by the Buck O'Neil Bridge on the west and the Heart of America Bridge on the east. The large riverfront warehouses have become increasingly developed into residential lofts, restaurants, bars, shops, cafes. This district continues to be one of the largest and oldest public farmers' markets in the Midwest.



W 12th Street & Washington Street



W 3rd Street & Wyandotte Street



Jefferson Street & W 10th Street



W 7th Street & Pennsylvania Avenue



Peer City Development Uses - Kansas City Study Neighborhood Uses			
	Yes	No	Unknown
Development Uses			
<u>Retail Sites</u>			
Stand-Alone Retail Pad	X		
Multi-Tenant Pad	X		
<u>Strip Retail Center SF Size</u>			
5K-9K	X		
10K-14K	X		
15K-24K		X	
25K+		X	
Retail Center with Anchor			
Big Box	X		
Urban Mall	X		
<u>Restaurant</u>			
Fast Food Pads "For Sale"	X		
Fast Food Pads "Ground Lease"	X		
Fast Food Pads "Build to Suit"	X		
Casual Dining	X		
5K-9K	X		
10K+			X
Concept Restaurants	X		
<u>Grocery</u>			
Big Box		X	
25K	X		
50K			X
Convenience/Gas	X		
Open Air/Farmer's Market	X		
<u>Office -Private Sector</u>			
Sites "For Sale"			
1-5 Acres	X		
Build to Lease	X		
10K-25K	X		
26K-100K	X		
100K+	X		
Build to Lease-Signature Building			X
Bank Site	X		
<u>Office Space</u>			
One Story	X		
Ground Floor Under Mid-Rise	X		
Ground Floor Under High-Rise	X		
Mid-Rise	X		
High-Rise	X		
Governmental/Public	X		

Peer City Development Uses - Kansas City Study Neighborhood Uses			
	Yes	No	Unknown
<u>Hotel</u>			
Business	X		
Under 200 Rooms	X		
200-399		X	
400-700		X	
Extended Stay	X		
<u>Medical</u>			
Hospital	X		
Out Patient Clinic/Hospice	X		
Doctor's Offices	X		
Medical Research	X		
<u>Senior Care</u>			
Independent/Assisted	X		
Memory Care			X
Nursing	X		
<u>Residential</u>			
Attached Row		X	
Live/Work	X		
Detached	X		
<u>Apartments</u>			
Garden Mid-Rise	X		
High-Rise		X	
<u>Parkland/Recreation</u>			
	X		
<u>University Influence</u>			
	X		
<u>Public/Private Schools</u>			
	X		
<u>Parking Garage</u>			
Private Sector	X		
Government Sector		X	
<u>Light Industrial Services</u>			
Brewery/Distillery	X		
Indoor Urban Auto Dealership		X	
Self Storage	X		
<u>Service Sector</u>			
Health Club	X		
Movie Theater	X		
Performing Arts Venue	X		
Amphitheater		X	
Bowling Alley		X	
Arena	X		

Peer City, State Minneapolis, Minnesota

Subject Area of Study	Uptown District - Minneapolis; Hennepin Avenue & Lagoon Avenue; North Loop-Warehouse District; Washington Avenue & 4th Street Freeway and bound by Hennepin Avenue to the SE		
State/County Government Influences	Capital:	St. Paul	
	County:	Hennepin County	
	County Seat:	Minneapolis	
University/State College Influences	Private:	Augsburg College Minneapolis College of Art & Design	University of St. Thomas North Central University
	Public:	University of Minnesota Minneapolis Community & Technical College	Metropolitan State University
Airports	Minneapolis-St. Paul International Airport		
Public Transportation	Metro Blue & Metro Green MARC Train (Non-directional) Northstar Commuter Rail		
Fortune 500 Companies		<u>Ranking</u>	
	Target	38	
	US Bancorp	131	
	Ameriprise Financial	232	
	Xcel Energy	257	
	Thrivent Financial for Lutherans	318	
Sports Teams & Venues		<u>Team</u>	<u>Venue</u>
	Minnesota Vikings	NFL	US Bank Stadium
	Minnesota Twins	MLB	Target Field
	Minnesota Timberwolves	NBA	Target Center
	Minnesota Lynx	WNBA	Target Center
	Minnesota United FC	MLS	TFC Bank Stadium
Attractions/Neighborhoods	Minnehaha Park	Minneapolis Institute of Art	
	Guthrie Theater	Frederick R. Weisman Museum	
	Children's Theater Company	Mill City Museum	
	Minneapolis Sculpture Garden	Walker Art Center	
	Nicollet Mall	City Hall	
Ports/Waterways	The Port of Minneapolis lies generally north of the Warehouse District on the western bank of the Mississippi between Plymouth Avenue N (southern boundary) and N Lowery Avenue, the northern boundary. The Port of Minneapolis is the northernmost port on the Mississippi River System, located at the convergence of the Mississippi and the Minnesota River. The Port is approximately 17 miles upriver from St. Paul. Present day this Port handles minimal barge traffic.		

Demographic & Income Profile - Minneapolis, Minnesota

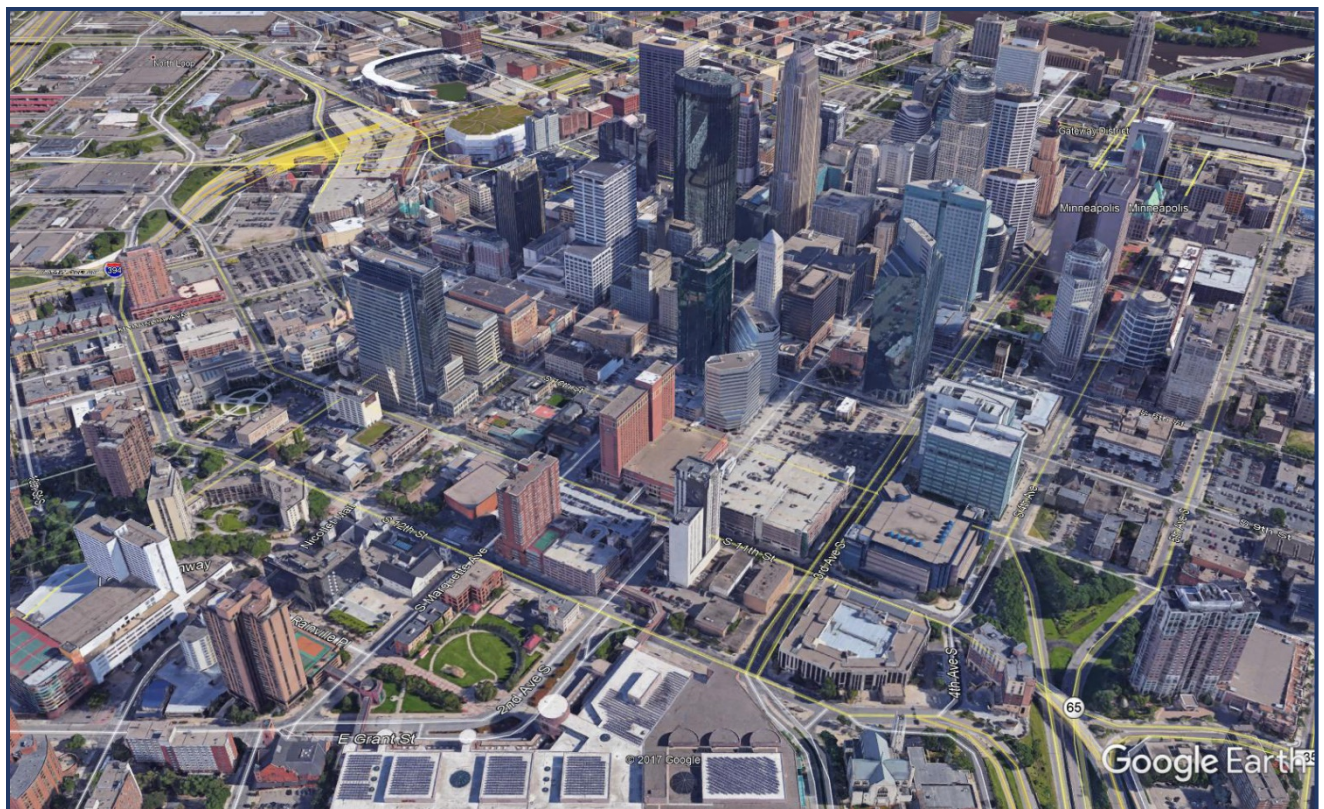
2017	Radius			ZIP Code
	1 Mile	3 Mile	5 Mile	
Population	41,392	249,529	477,982	16,610
Households	23,514	108,288	204,580	11,115
Owner Occupied Units	4,534	32,806	98,562	2,214
Renter Occupied Units	18,980	75,483	106,018	8,901
Median Age	33.2	30.1	33.2	34.7
Households By Income				
Median Household Income	\$40,043	\$42,009	\$54,423	\$48,356
Per Capita Income	\$40,890	\$31,019	\$35,829	\$54,103
% Households Below Median +/-				
($<$) \$15,000	21.2%	19.3%	13.6%	19.4%
\$15,000-\$24,999	11.8%	11.9%	9.9%	12.5%
\$25,000-\$34,999	8.2%	9.4%	8.1%	8.3%
\$35,000-\$49,999	9.7%	11.3%	11.1%	10.7%
\$50,000-\$74,999			14.9%	
Total Below Median +/-	50.9%	51.9%	57.6%	50.9%
Baltimore State Center Site	54.3%	59.2%	56.8%	47.8%
% Race & Ethnicity				
White Alone	56.6%	52.1%	61.5%	73.9%
Black Alone	26.1%	24.7%	19.0%	13.0%
Other Races	17.3%	23.2%	19.5%	13.1%
Baltimore State Center Site				
White Alone	25.9%	30.6%	29.5%	35.9%
Black Alone	64.6%	60.7%	62.2%	49.5%
Other Races	9.5%	8.7%	8.3%	14.6%

Demographic & Income Profile - Minneapolis, Minnesota

2017	Radius			ZIP Code
	1 Mile	3 Mile	5 Mile	
Median Occupied Home Value	\$252,853	\$230,877	\$241,512	\$307,420
Average Occupied Home Value	\$328,289	\$307,507	\$301,077	\$414,849
Median Household Income	\$40,043	\$42,009	\$54,423	\$48,356
Ratio/Median Home Value to Median Income	6.31	5.50	4.44	6.36
% Owner Occupied Units	19.28%	30.29%	48.18%	19.92%
Baltimore State Center Site				
Median Occupied Home Value	\$196,055	\$170,414	\$163,793	\$232,653
Average Occupied Home Value	\$262,432	\$224,016	\$213,280	\$307,116
Median Household Income	\$30,379	\$37,891	\$41,149	\$37,136
Ratio/Median Home Value to Median Income	6.45	4.50	3.98	6.26
% Owner Occupied Units	15.44%	37.68%	44.69%	16.52%

Source: ESRI forecasts for 2017.

Metro Area of Minneapolis, Minnesota

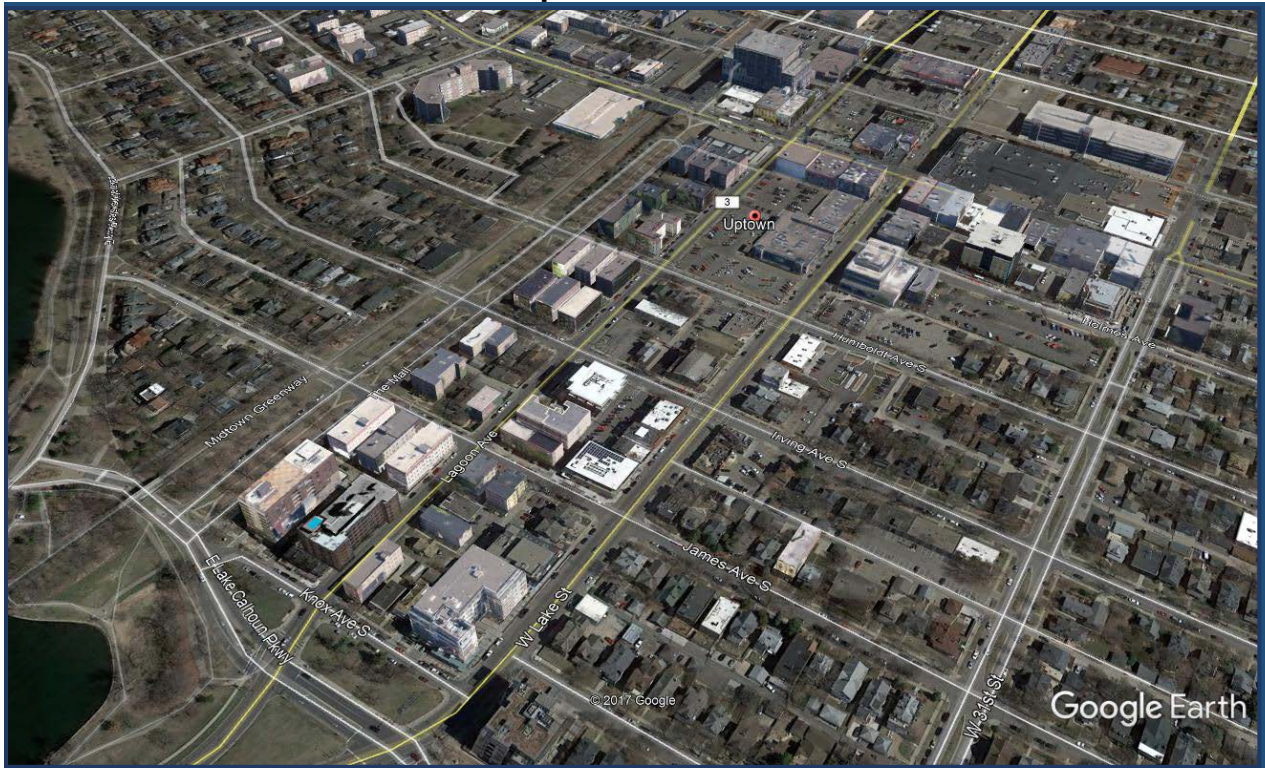


Neighborhood Study

Uptown District: This area is located approximately two miles southeast of the downtown business district of Minneapolis. Uptown is a popular destination for those seeking retail, nightlife, and cultural events. Uptown is a mix of various cultures and the lively focus of musicians and artists. Uptown has more than 20 bars within a three-block span and appears to attract an older sophisticated gathering compared to the Warehouse District. This area has experienced redevelopment of older warehouse and retail buildings plus the addition of new retail and residential apartments and condominiums.



Uptown District



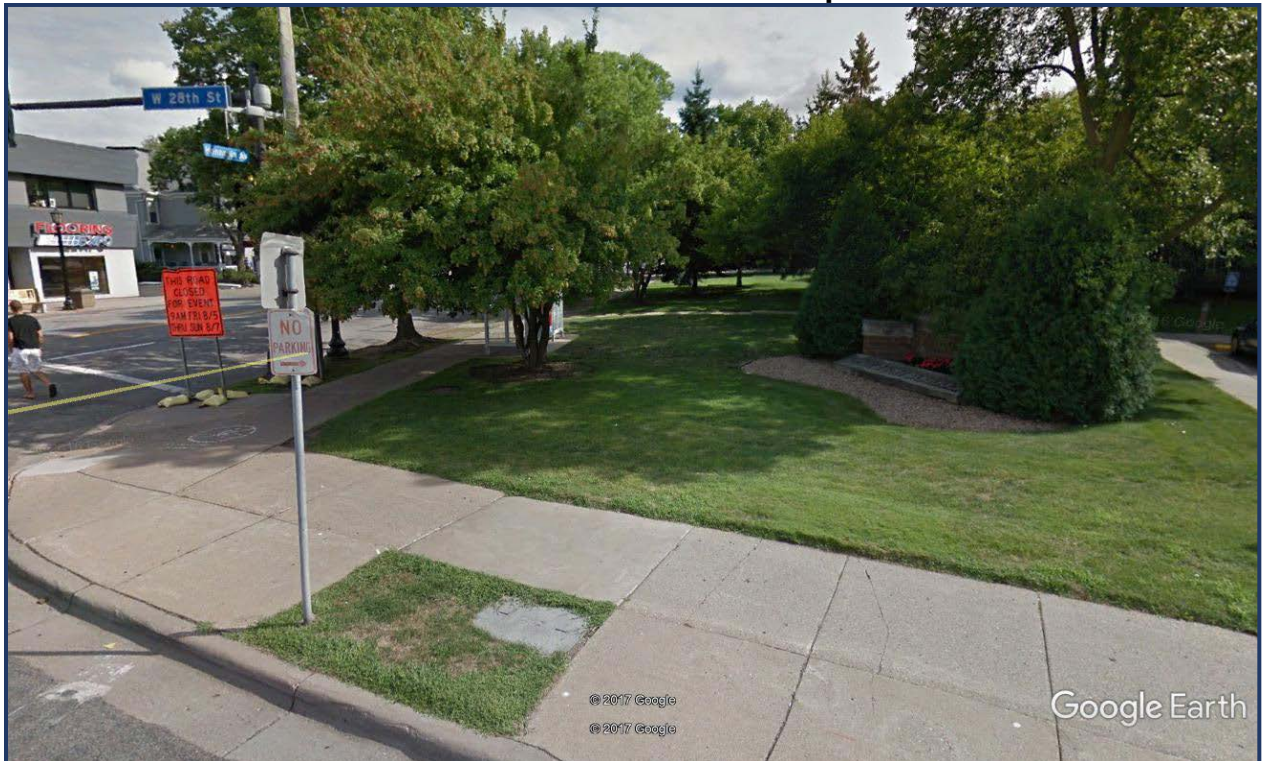
West Lake Street & Knox Avenue South



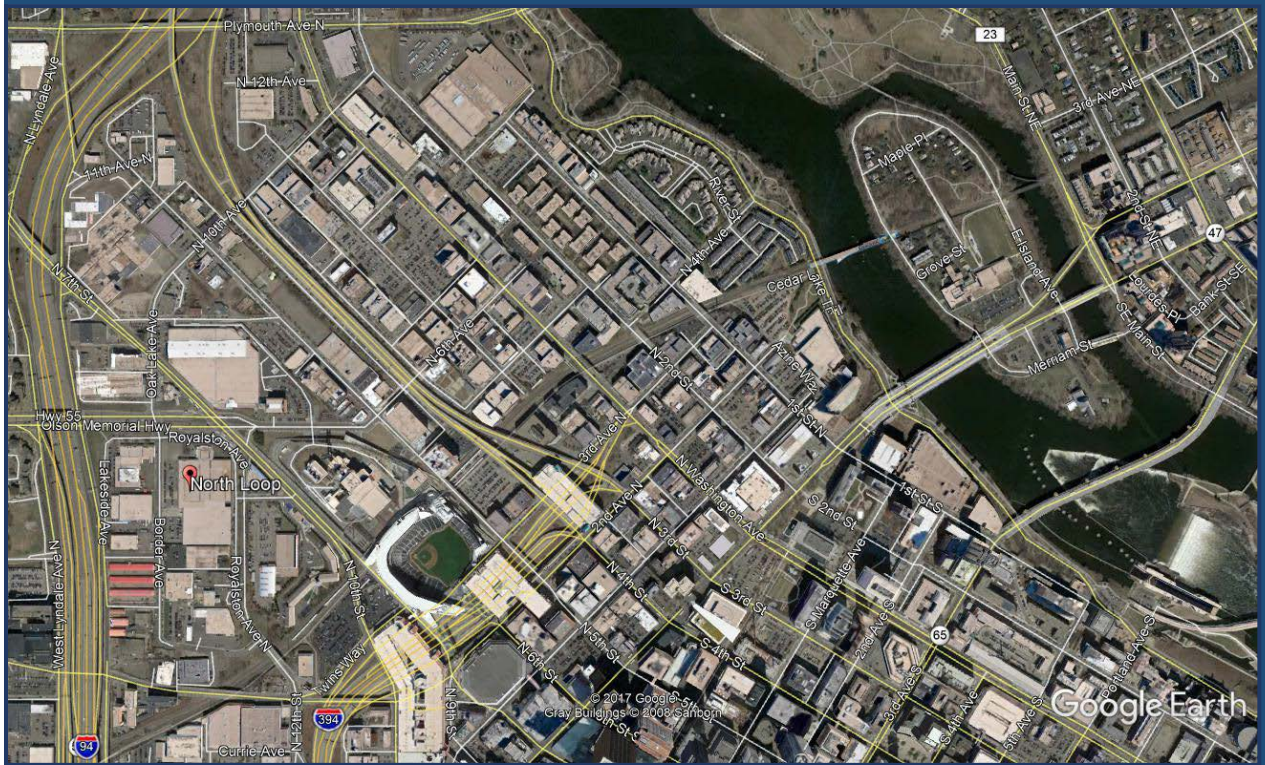
West Lake Street & Humboldt Avenue South



Linear Park at West 28th Street & Hennepin Avenue



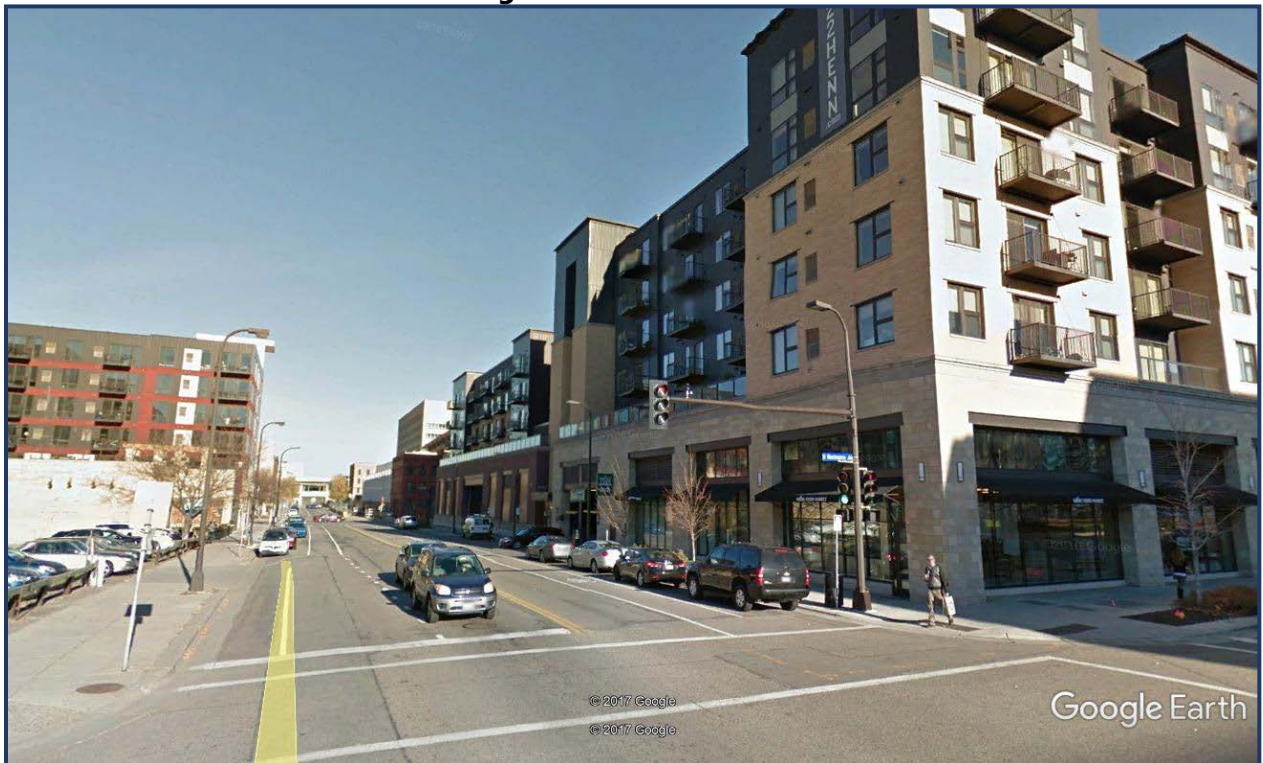
North Loop- Warehouse District: The warehouses that characterize the district are primarily 6 to 8 stories and comprise a collection of roughly 62 buildings. Many of the aged warehouses have been retrofit to commercial lease space, loft condominiums and/or apartments. There also remain some industrial occupants. Also, the James I. Rice Park is a linear park situated along the eastern edge of the district along the Mississippi River that is a popular destination for area residents and bike enthusiasts utilizing the bike trails along the river. This area also gained new retail and a grocery store.



North Loop- Warehouse District



North Washington Avenue & North 1st Avenue



Washington Avenue & North 6th Avenue



James I. Rice Park along the Mississippi River



Peer City Development Uses - Minneapolis Study Neighborhood Uses

	Yes	No	Unknown
Development Uses			
<u>Retail Sites</u>			
Stand-Alone Retail Pad	X		
Multi-Tenant Pad	X		
<u>Strip Retail Center SF Size</u>			
5K-9K	X		
10K-14K	X		
15K-24K			X
25K+			X
Retail Center with Anchor		X	
Big Box		X	
Urban Mall		X	
<u>Restaurant</u>			
Fast Food Pads "For Sale"		X	
Fast Food Pads "Ground Lease"		X	
Fast Food Pads "Build to Suit"	X		
Casual Dining	X		
5K-9K	X		
10K+			X
Concept Restaurants	X		
<u>Grocery</u>			
Big Box		X	
25K	X		
50K		X	
Convenience/Gas	X		
Open Air/Farmer's Market		X	
<u>Office -Private Sector</u>			
Sites "For Sale"			
1-5 Acres			X
Build to Lease	X		
10K-25K	X		
26K-100K			X
100K+			X
Build to Lease-Signature Building		X	
Bank Site	X		
<u>Office Space</u>			
One Story	X		
Ground Floor Under Mid-Rise	X		
Ground Floor Under High-Rise		X	
Mid-Rise	X		
High-Rise		X	
Governmental/Public	X		

Peer City Development Uses - Minneapolis Study Neighborhood Uses

	Yes	No	Unknown
<u>Hotel</u>			
Business		X	
Under 200 Rooms		X	
200-399		X	
400-700		X	
Extended Stay		X	
<u>Medical</u>			
Hospital		X	
Out Patient Clinic/Hospice		X	
Doctor's Offices	X		
Medical Research		X	
<u>Senior Care</u>			
Independent/Assisted			X
Memory Care			X
Nursing			X
<u>Residential</u>			
Attached Row	X		
Live/Work	X		
Detached	X		
<u>Apartments</u>			
Garden Mid-Rise	X		
High-Rise		X	
<u>Parkland/Recreation</u>	X		
<u>University Influence</u>	X		
<u>Public/Private Schools</u>			X
<u>Parking Garage</u>			
Private Sector	X		
Government Sector		X	
<u>Light Industrial Services</u>			
Brewery/Distillery	X		
Indoor Urban Auto Dealership		X	
Self Storage	X		
<u>Service Sector</u>			
Health Club	X		
Movie Theater	X		
Performing Arts Venue		X	
Amphitheater		X	
Bowling Alley		X	
Arena		X	

Peer City, State Nashville, Tennessee

Subject Area of Study Broadway & 2nd Avenue venues; Legislative Plaza; Capital Hill; Front Street Warehouses

State/County Government Influences
 Capital: Nashville
 County: Davidson County
 County Seat: Nashville

University/State College Influences

Private:	Belmont University John A. Gupton College Trevecca Nazarene University Vanderbilt University American Baptist College Daymar Institute Nashville Fisk University Fortis Institute Nashville Free Will Baptist College	Aquinas College International Academy of Design Lipscomb University University of Phoenix Nashville Watkins College of Art & Design Argosy University Nashville Remington College Nashville The Art institute Nashville National College of Business & Technology Nashville
Public:	Tennessee State University Nashville State Community College	Middle Tennessee State University Volunteer State Community College

Airports Nashville International Airport (BNA)

Public Transportation City Bus - Metropolitan Transit Authority
MARC Train (Non-directional)
Commuter Rail - Music City Star

Fortune 500 Companies

	Ranking
HCA Holdings	63
Community Health System	135
Dollar General Corp	139
Tractor Supply Co.	415
LifePoint Health	430
Delek US Holdings	445

Sports Teams & Venues

	Team	Venue
Tennessee Titans	NFL	Nissan Stadium
Nashville Predators	NHL	Bridgestone Arena
Nashville Sounds	PCL	First Tennessee Bank
Nashville SC	USL	TBD*

**New franchise to begin play in 2017.*

Attractions/Neighborhoods Music Row The Nashville Parthenon
The Grande Ole Opry County Music Hall of Fame & Museum
Ryman Auditorium The Belle Meade Plantation
Nashville Zoo Cheekwood Botanical Gardens & Museum

The biggest factor drawing people to Nashville is its association with country music. One of the most profound known venues in America located in Nashville is the Grand Ole Opry, the world's longest hosted radio and performance show. Another attraction associated with Nashville is the Country Music Hall of Fame and Museum. Additional venues associated with Nashville and country music are the Gaylord Opry Resort & Convention Center and General Jackson Showboat along with other retail and restaurant venues, all located in what is known as Music Valley.

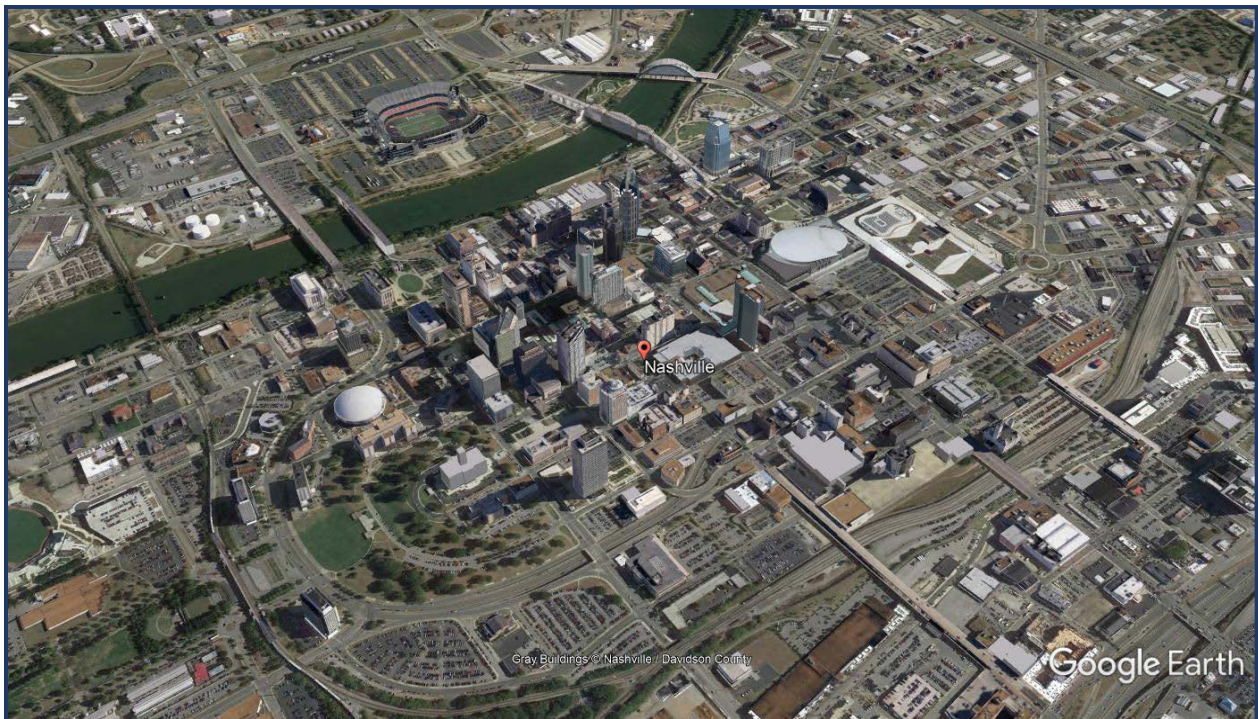
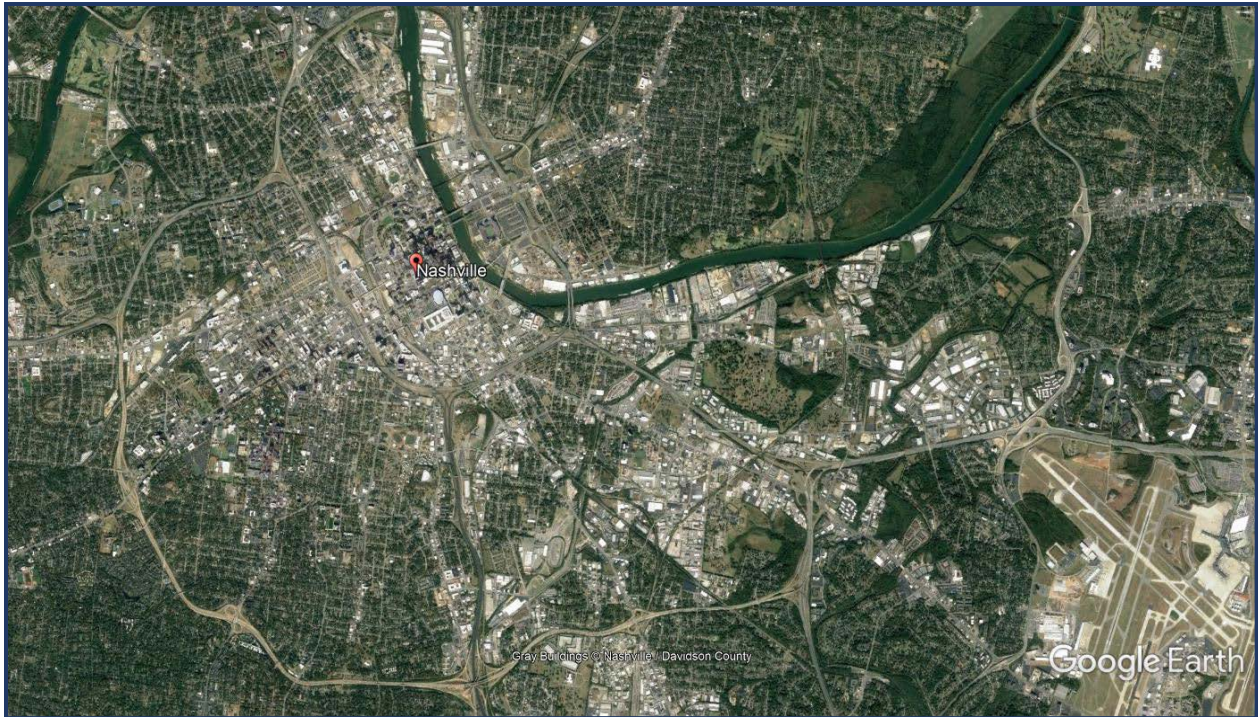
Ports/Waterways The Port of Nashville is located on the navigable Cumberland River straddling both the east and west banks of the river. Most of the port facilities along the Cumberland in the Port of Nashville are privately owned.

Demographic & Income Profile - Nashville, Tennessee				
2017	Radius			ZIP Code
	1 Mile	3 Mile	5 Mile	
Population	10,569	107,668	230,732	1,978
Households	4,592	43,616	96,140	657
Owner Occupied Units	1,275	14,522	40,685	293
Renter Occupied Units	3,317	29,093	55,455	364
Median Age	32.0	30.5	33.4	33.5
Households By Income				
Median Household Income	\$40,863	\$33,994	\$39,994	\$61,463
Per Capita Income	\$35,931	\$26,101	\$29,056	\$44,409
% Households Below Median +/-				
($<$) \$15,000	21.5%	24.1%	18.3%	7.9%
\$15,000-\$24,999	8.5%	12.3%	12.1%	7.5%
\$25,000-\$34,999	6.7%	10.5%	10.6%	8.8%
\$35,000-\$49,999	8.5%		11.7%	15.7%
\$50,000-\$74,999				18.3%
Total Below Median +/-	45.2%	46.9%	52.7%	58.2%
Baltimore State Center Site	54.3%	59.2%	56.8%	47.8%
% Race & Ethnicity				
White Alone	45.0%	44.5%	51.6%	53.2%
Black Alone	46.3%	46.1%	37.5%	42.3%
Other Races	8.7%	9.4%	10.9%	4.5%
Baltimore State Center Site				
White Alone	25.9%	30.6%	29.5%	35.9%
Black Alone	64.6%	60.7%	62.2%	49.5%
Other Races	9.5%	8.7%	8.3%	14.6%

Demographic & Income Profile - Nashville, Tennessee				
2017	Radius			ZIP Code
	1 Mile	3 Mile	5 Mile	
Median Occupied Home Value	\$226,825	\$205,739	\$191,393	\$216,139
Average Occupied Home Value	\$294,252	\$255,440	\$272,590	\$265,017
Median Household Income	\$40,863	\$33,994	\$39,994	\$61,463
Ratio/Median Home Value to Median Income	5.55	6.05	4.79	3.52
% Owner Occupied Units	27.77%	33.30%	42.32%	44.60%
Baltimore State Center Site				
Median Occupied Home Value	\$196,055	\$170,414	\$163,793	\$232,653
Average Occupied Home Value	\$262,432	\$224,016	\$213,280	\$307,116
Median Household Income	\$30,379	\$37,891	\$41,149	\$37,136
Ratio/Median Home Value to Median Income	6.45	4.50	3.98	6.26
% Owner Occupied Units	15.44%	37.68%	44.69%	16.52%

Source: ESRI forecasts for 2017.

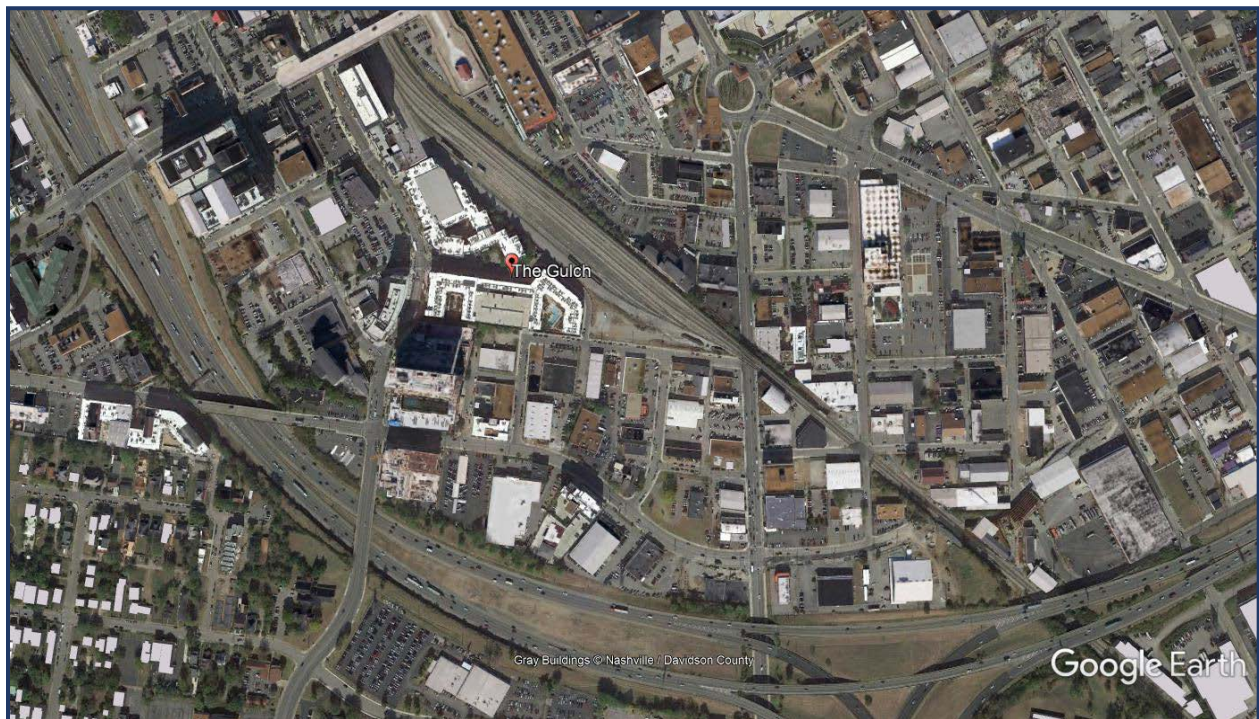
Metro Area of Nashville, Tennessee



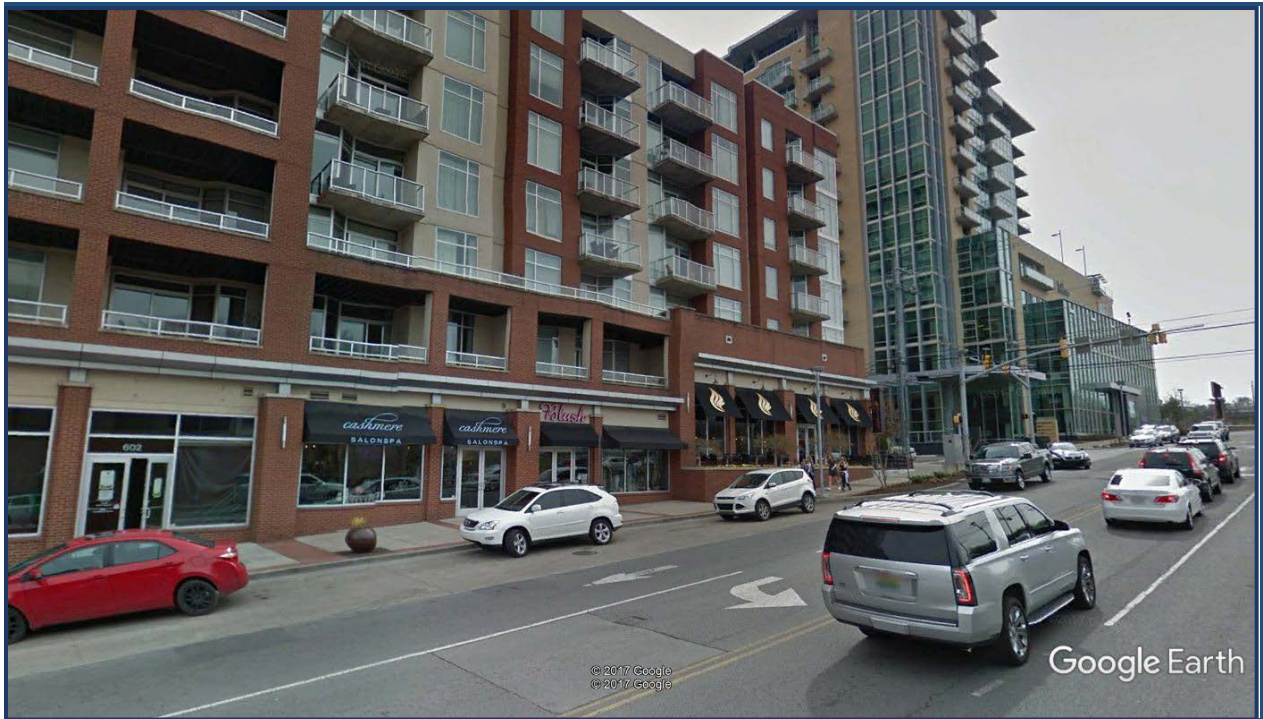
Neighborhood Study

The Nashville metro area comprises several neighborhoods that inspire retail, restaurants, bar trade, residential components (new & old) all associated with the long history of the city. A summary of recognized neighborhood environs includes; Opryland/Music Valley, Downtown, Midtown, West End, Ellison Place, Germantown, 12 South, Green Hills, The Gulch, Belmont Village, East Nashville, Verathon Place, Music Row, Sobro, 8th Avenue/Melrose, Berryhill, Sylvan Park, Donelson & Wedgewood/Houston.

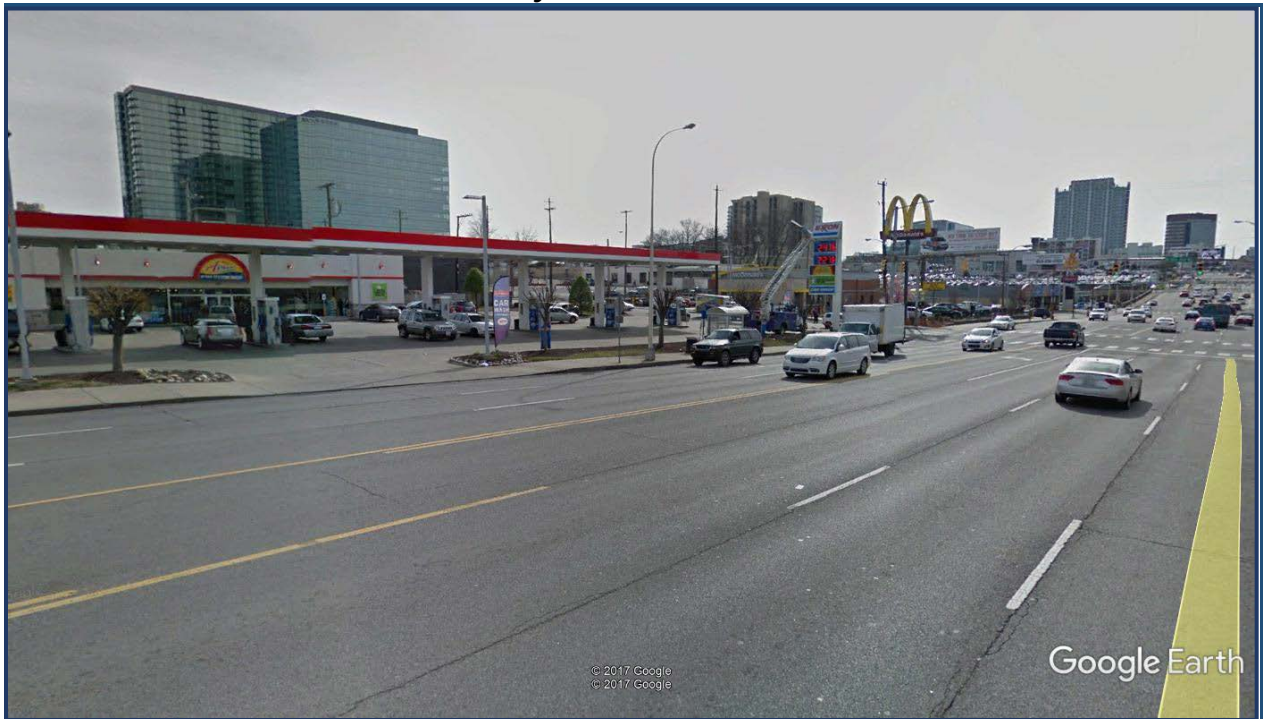
The Gulch: This neighborhood on the southwest fringe of downtown Nashville is near I-40, I-65 and I-24. This has developed into a trendy destination for locals, college students and visitors. The Gulch Business Improvement District (GBID) was created in 2006 and is managed by the Nashville Downtown Partnership. This area has a rich industrial history associated with the downtown railroad terminal. Old warehouses have been renovated into residential and office space, upscale restaurants, and vibrant nightlife. New improvements include hotels, apartments over retail and the repurpose of older buildings to new retail.



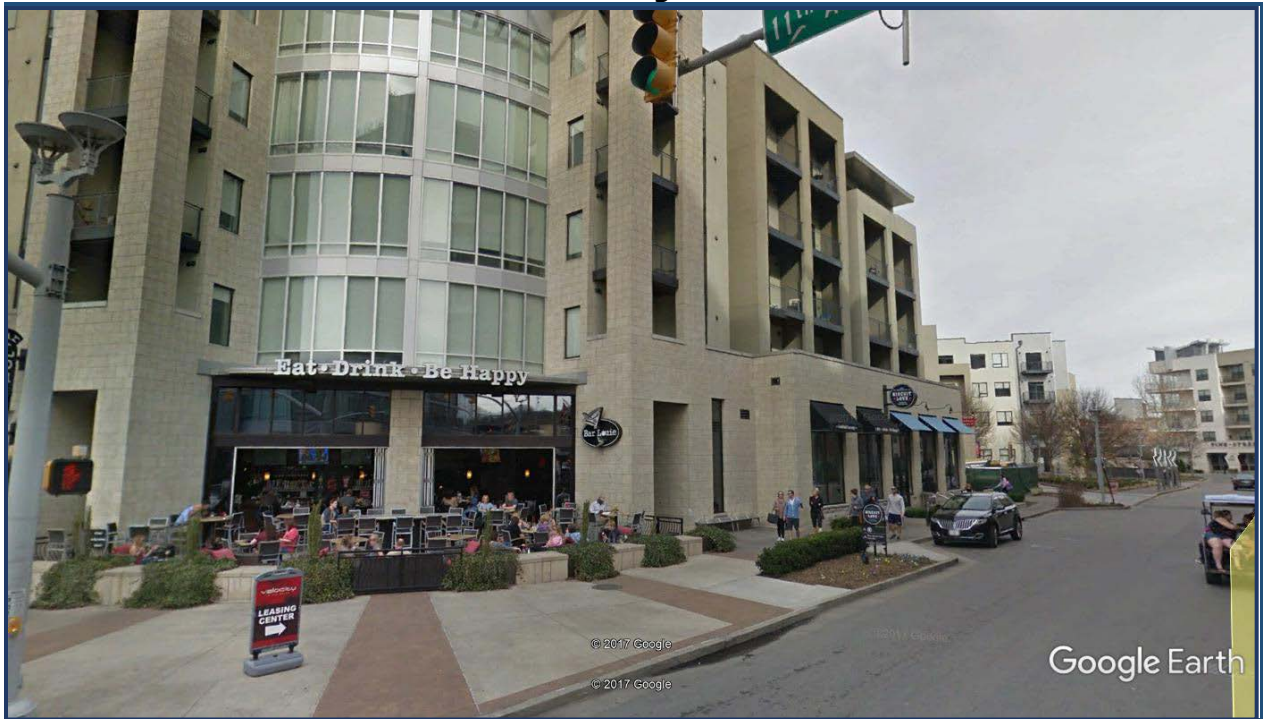
12th Avenue South & Division Street



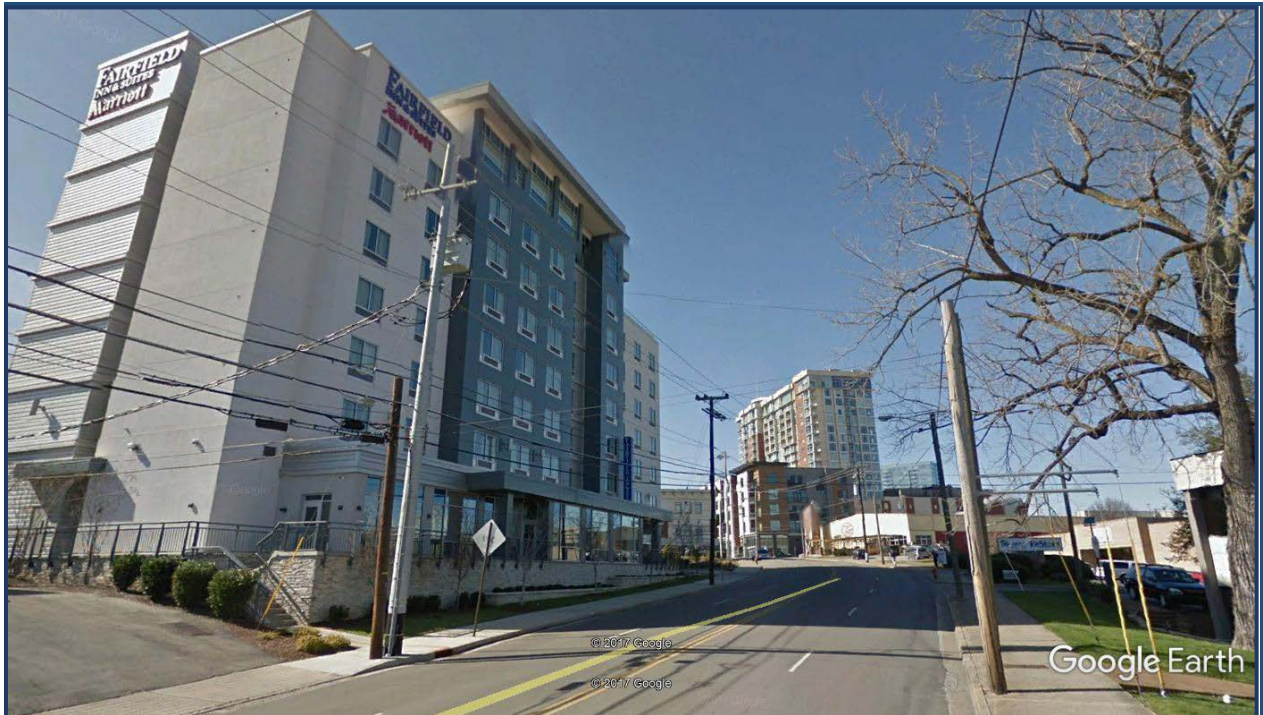
Broadway & 12th Avenue South



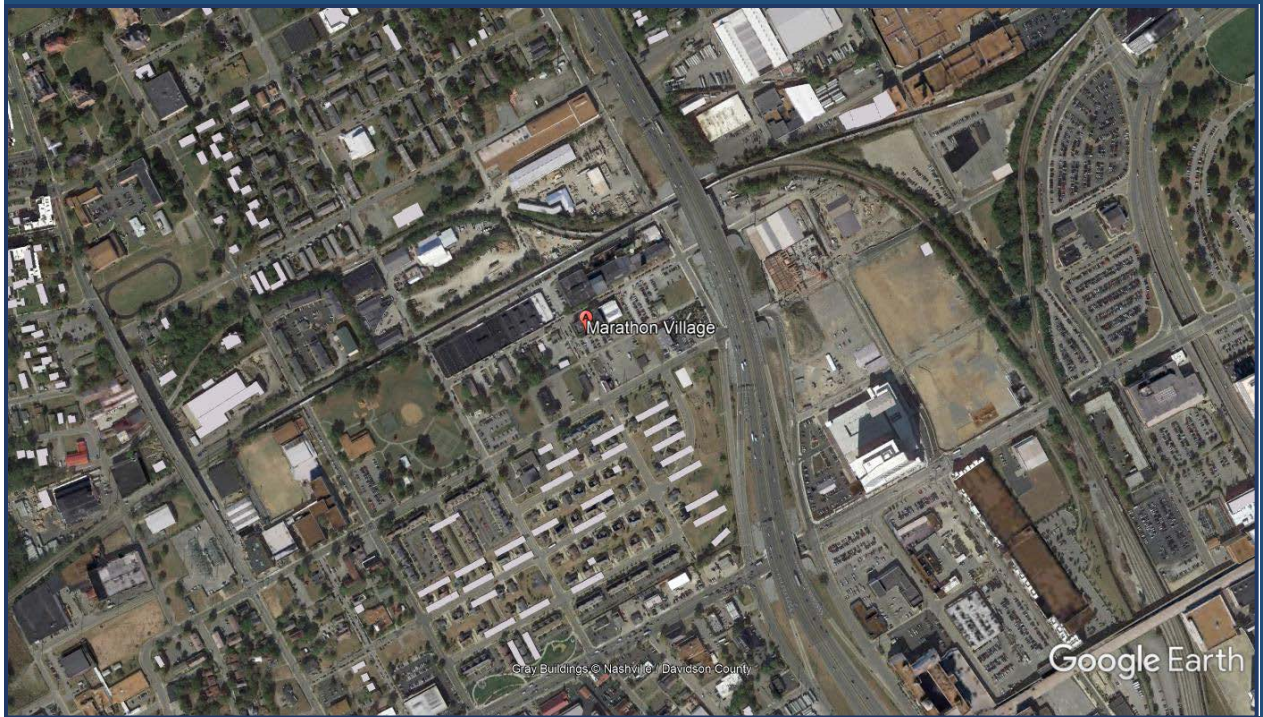
Pine Street Neighborhood



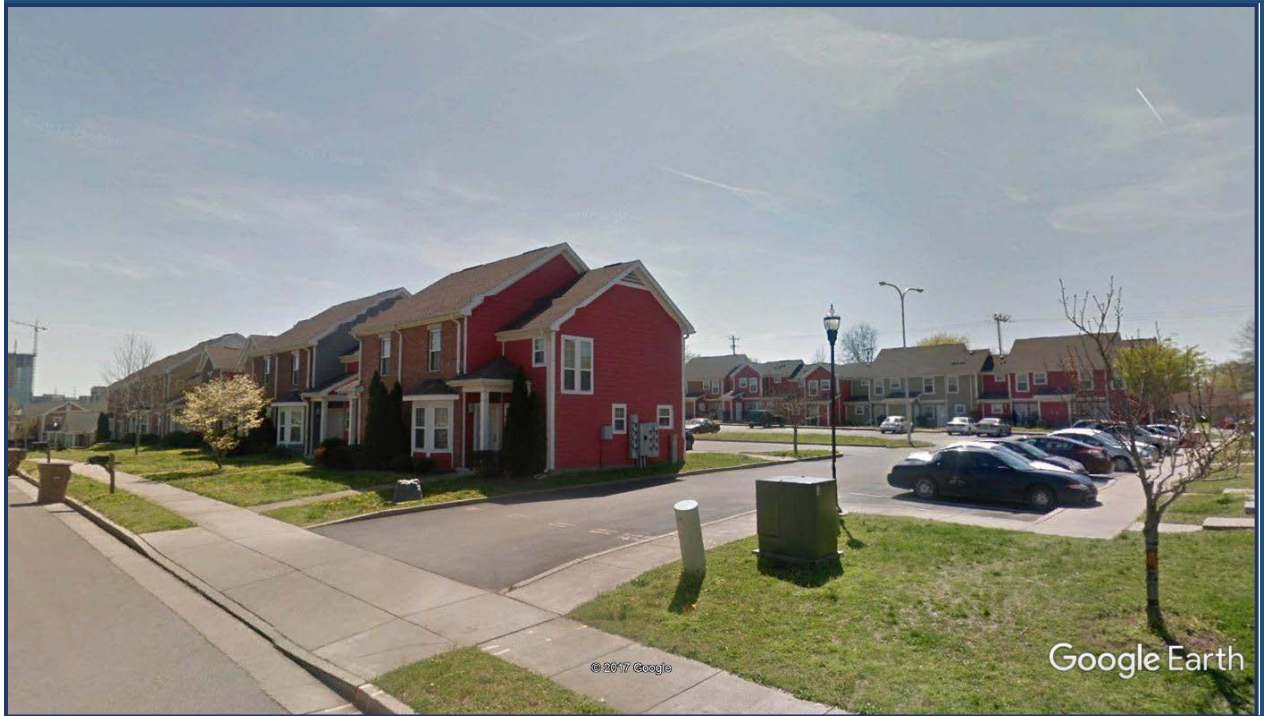
Division Street & 10th Avenue



Marathon Village: This village includes the repurpose of the old Marathon Motor works manufacturing building. In addition, other old buildings have been repurposed along with new commercial retail, office, and residential homes. Tenants include affordable work studios, retail shops, artists, performing arts & entertainment, food & drink establishments, and banquet space.



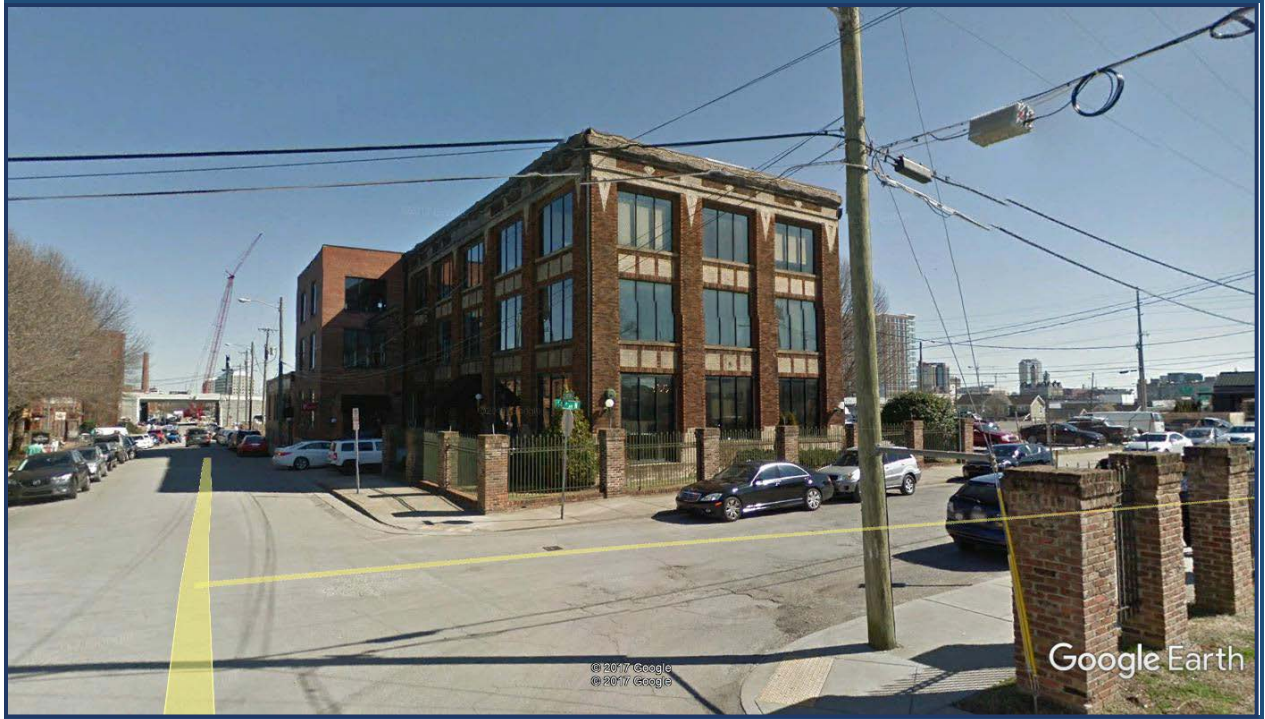
Pearl Street & Henry Hale Boulevard



Jo Johnston Avenue & 17th Avenue North



Clinton Street & 14th Avenue North



**Nashville General Hospital Campus
Dr. D.B. Todd Jr. Boulevard**



Peer City Development Uses - Nashville Study Neighborhood Uses

	Yes	No	Unknown
Development Uses			
<u>Retail Sites</u>			
Stand-Alone Retail Pad	X		
Multi-Tenant Pad	X		
<u>Strip Retail Center SF Size</u>			
5K-9K	X		
10K-14K	X		
15K-24K			X
25K+			X
Retail Center with Anchor		X	
Big Box		X	
Urban Mall		X	
<u>Restaurant</u>			
Fast Food Pads "For Sale"	X		
Fast Food Pads "Ground Lease"			X
Fast Food Pads "Build to Suit"	X		
Casual Dining	X		
5K-9K	X		
10K+			X
Concept Restaurants	X		
<u>Grocery</u>			
Big Box		X	
25K	X		
50K		X	
Convenience/Gas	X		
Open Air/Farmer's Market		X	
<u>Office -Private Sector</u>			
Sites "For Sale"			
1-5 Acres	X		
Build to Lease	X		
10K-25K	X		
26K-100K			X
100K+			X
Build to Lease-Signature Building		X	
Bank Site	X		
<u>Office Space</u>			
One Story	X		
Ground Floor Under Mid-Rise	X		
Ground Floor Under High-Rise		X	
Mid-Rise	X		
High-Rise		X	
Governmental/Public	X		

Peer City Development Uses - Nashville Study Neighborhood Uses

	Yes	No	Unknown
<u>Hotel</u>			
Business	X		
Under 200 Rooms	X		
200-399	X		
400-700		X	
Extended Stay		X	
<u>Medical</u>			
Hospital	X		
Out Patient Clinic/Hospice	X		
Doctor's Offices	X		
Medical Research		X	
<u>Senior Care</u>			
Independent/Assisted			X
Memory Care			X
Nursing			X
<u>Residential</u>			
Attached Row	X		
Live/Work	X		
Detached	X		
<u>Apartments</u>			
Garden Mid-Rise	X		
High-Rise		X	
<u>Parkland/Recreation</u>	X		
<u>University Influence</u>	X		
<u>Public/Private Schools</u>	X		
<u>Parking Garage</u>			
Private Sector	X		
Government Sector		X	
<u>Light Industrial Services</u>			
Brewery/Distillery	X		
Indoor Urban Auto Dealership		X	
Self Storage	X		
<u>Service Sector</u>			
Health Club	X		
Movie Theater	X		
Performing Arts Venue		X	
Amphitheater		X	
Bowling Alley		X	
Arena	X		

Peer City, State Pittsburgh, Pennsylvania

Subject Area of Study	Strip District; Lawrenceville District; East Liberty District	
State/County Government Influences	Capital:	Harrisburg
	County:	Allegheny County
	County Seat:	Pittsburgh
University/State College Influences	Private:	Carnegie Mellon University Duquesne University Robert Morris University Chatham University
	Public:	University of Pittsburgh Community College of Allegheny Slippery Rock of Pennsylvania Penn State Greater Allegheny
Airports	Pittsburgh International Airport Arnold Palmer Regional Airport	
Public Transportation	PAT Transit - Intercity & Intracity Bus Routes MARC Train (Non-directional) Amtrak - Intercity Rail Service	
Fortune 500 Companies		<u>Ranking</u>
	Kraft Heinz Co.	106
	PNC Financial	166
	PPG	183
	US Steel	279
	Dick's Sporting Goods	340
	Wesco International	373
Sports Teams & Venues		<u>Team</u> <u>Venue</u>
	Pittsburgh Steelers	NFL Heinz Field
	Pittsburgh Pirates	MLB PNC Park
	Pittsburgh Penguins	NHL PPG Paints Arena
	Pittsburgh Riverhounds	USL Highmark Stadium
Attractions/Neighborhoods	Phipps Conservatory	Carnegie Museum
	Carnegie Science Center	Andy Warhol Museum
	Frick Art & Historical Center	Duquesne Incline
	Pont State Park	
Ports/Waterways	The Port of Pittsburgh ranks as the 26th largest port in the United States, with almost 27 million short tons of river cargo reported for 2015. The port ranked 15th largest in the US when measured in domestic trade. The port spans 12 county areas including Allegheny, Armstrong, Beaver, Blair, Butler, Clarion, Fayette, Greene, Indiana, Lawrence, Washington & Westmoreland. The port encompasses approximately 200 miles of commercial waterway in southwestern Pennsylvania including three rivers: the Allegheny,	

Demographic & Income Profile - Pittsburgh, Pennsylvania

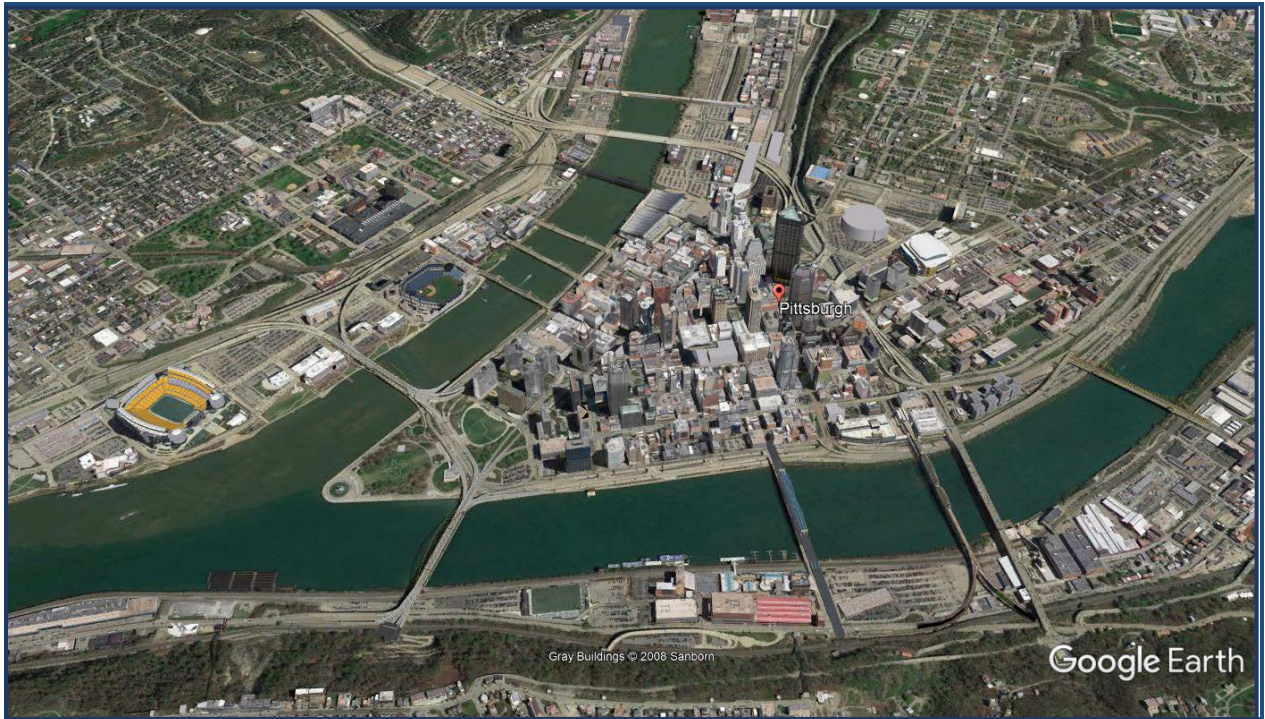
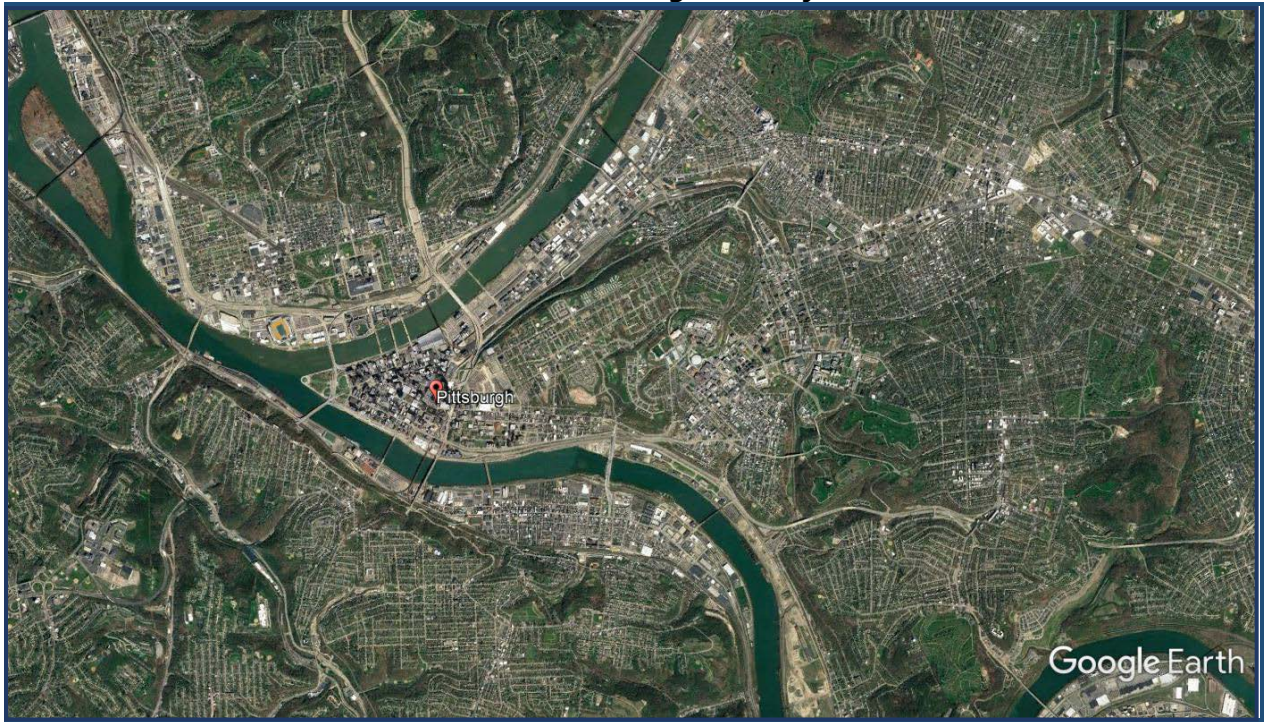
2017	Radius			ZIP Code
	1 Mile	3 Mile	5 Mile	
Population	14,755	169,012	384,014	3,278
Households	8,188	75,428	173,300	1,616
Owner Occupied Units	1,926	27,472	82,255	272
Renter Occupied Units	6,263	47,956	91,046	1,344
Median Age	37.8	30.9	36.3	32.7
Households By Income				
Median Household Income	\$24,277	\$35,922	\$42,559	\$32,003
Per Capita Income	\$24,301	\$26,732	\$29,545	\$34,957
% Households Below Median +/-				
($<$) \$15,000	33.0%	22.2%	17.4%	30.1%
\$15,000-\$24,999	16.8%	13.3%	12.1%	11.5%
\$25,000-\$34,999		10.2%	9.9%	11.1%
\$35,000-\$49,999			11.8%	
Total Below Median +/-	49.8%	45.7%	51.2%	52.7%
Baltimore State Center Site	54.3%	59.2%	56.8%	47.8%
% Race & Ethnicity				
White Alone	40.6%	60.1%	67.1%	71.6%
Black Alone	50.8%	26.4%	21.6%	17.0%
Other Races	8.6%	13.5%	11.3%	11.4%
Baltimore State Center Site				
White Alone	25.9%	30.6%	29.5%	35.9%
Black Alone	64.6%	60.7%	62.2%	49.5%
Other Races	9.5%	8.7%	8.3%	14.6%

Demographic & Income Profile - Pittsburgh, Pennsylvania

2017	Radius			ZIP Code
	1 Mile	3 Mile	5 Mile	
Median Occupied Home Value	\$76,937	\$94,592	\$105,809	\$223,529
Average Occupied Home Value	\$107,712	\$152,964	\$150,515	\$342,188
Median Household Income	\$24,277	\$35,922	\$42,559	\$32,003
Ratio/Median Home Value to Median Income	3.17	2.63	2.49	6.98
% Owner Occupied Units	23.52%	36.42%	47.46%	16.83%
Baltimore State Center Site				
Median Occupied Home Value	\$196,055	\$170,414	\$163,793	\$232,653
Average Occupied Home Value	\$262,432	\$224,016	\$213,280	\$307,116
Median Household Income	\$30,379	\$37,891	\$41,149	\$37,136
Ratio/Median Home Value to Median Income	6.45	4.50	3.98	6.26
% Owner Occupied Units	15.44%	37.68%	44.69%	16.52%

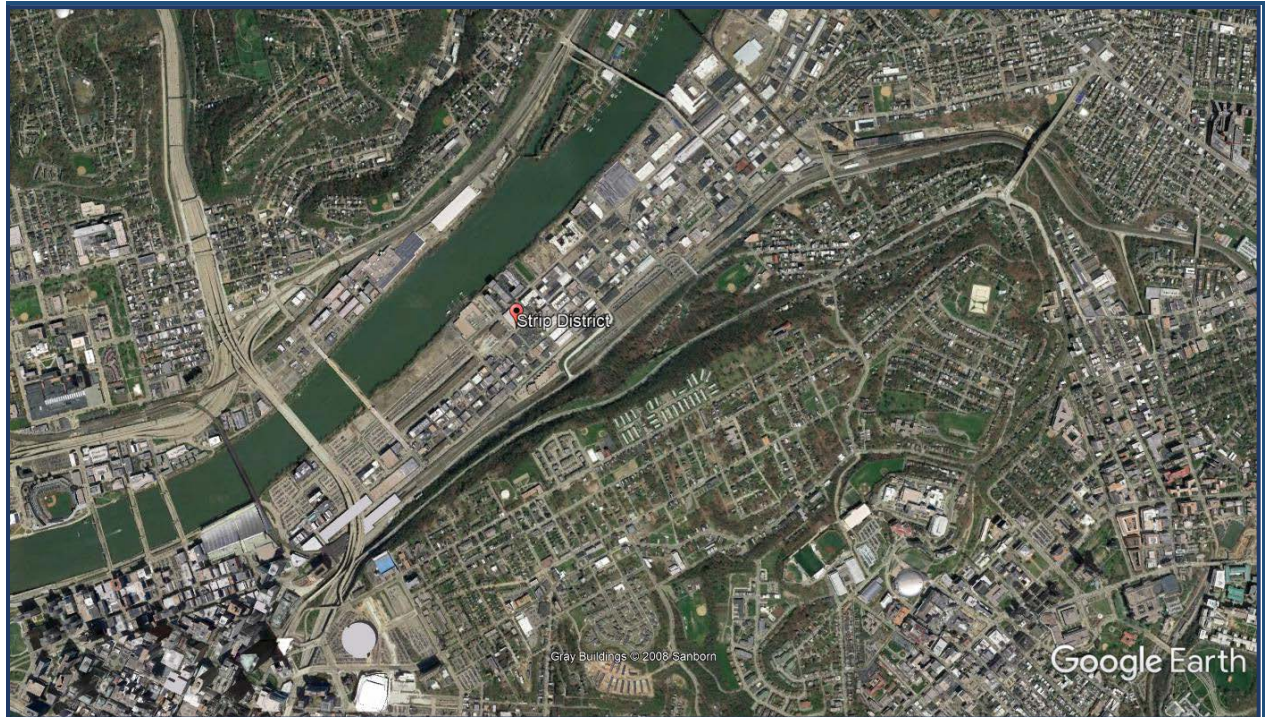
Source: ESRI forecasts for 2017.

Metro Area of Pittsburgh, Pennsylvania



Neighborhood Study

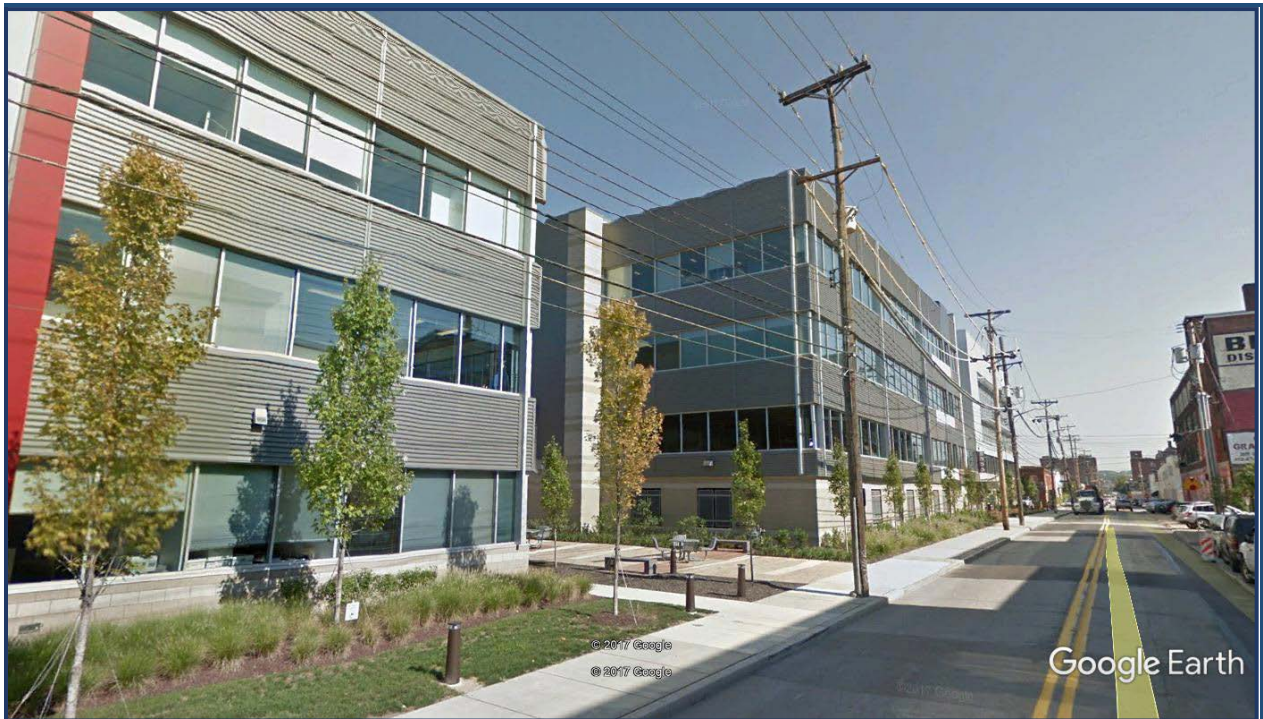
Strip District: This district runs between 13th and 33rd Streets and runs along the Allegheny River. In the early 19th century this land strip was home to numerous mills and factories that was serviced by the river front. Today this district has developed into a bustling market district with many ethnic food purveyors, art studios, antique and boutique retailers and general retailers and service trade providers. Residential developers have converted old factories and warehouses into apartments and lofts. Examples include the Armstrong Cork Factory, Brake House Lofts, and Otto Milk Building.



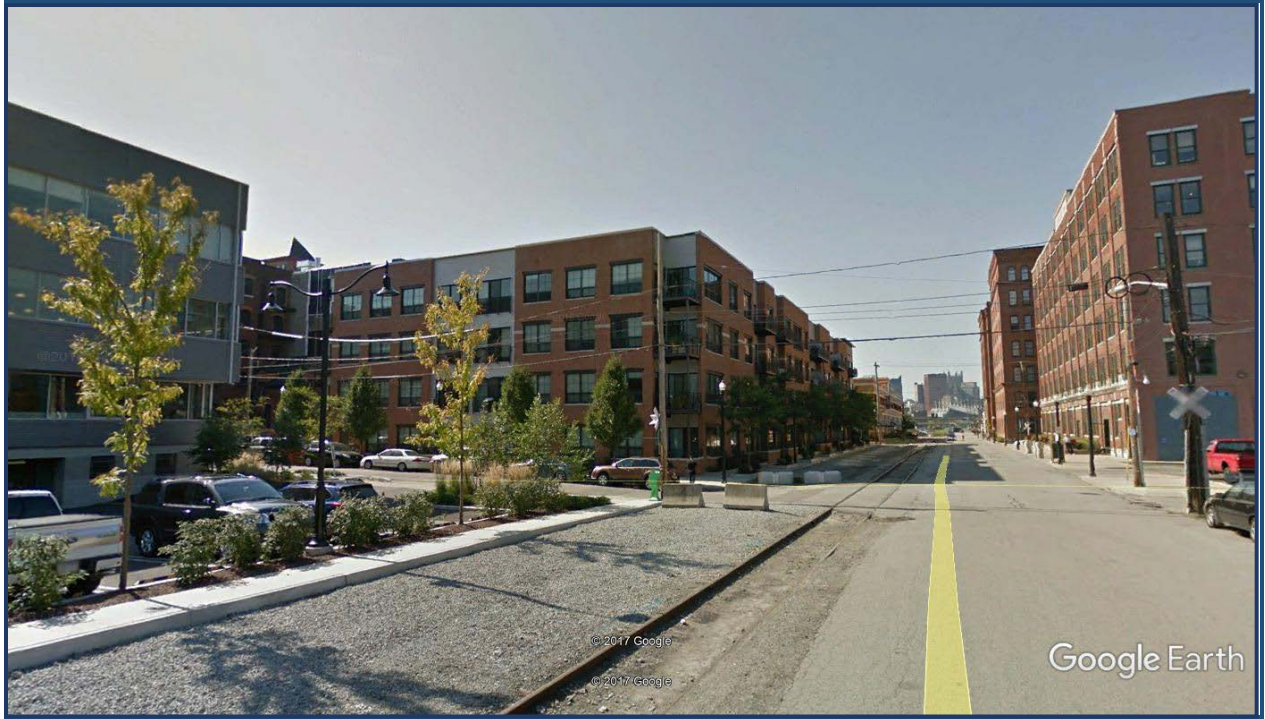
Penn Avenue & 20th Street



Smallman Street & 27th Street



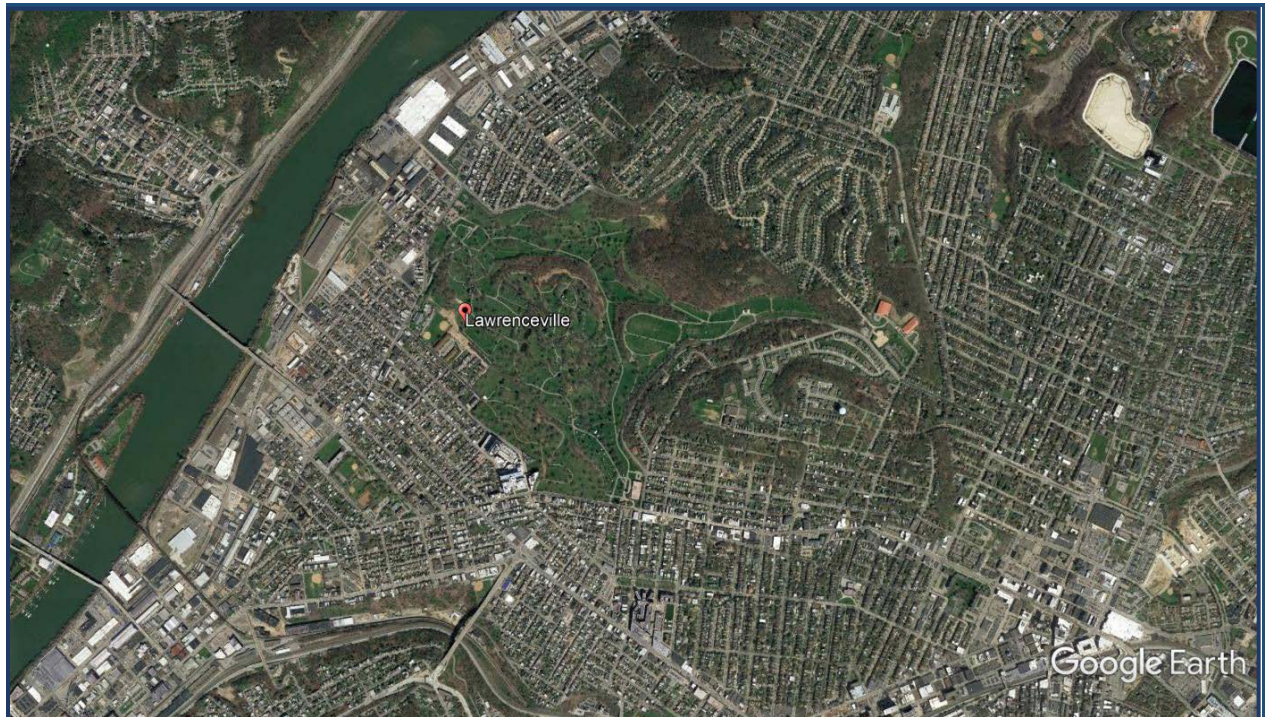
Railroad Street & 25th Street



Penn Avenue & 17th Street



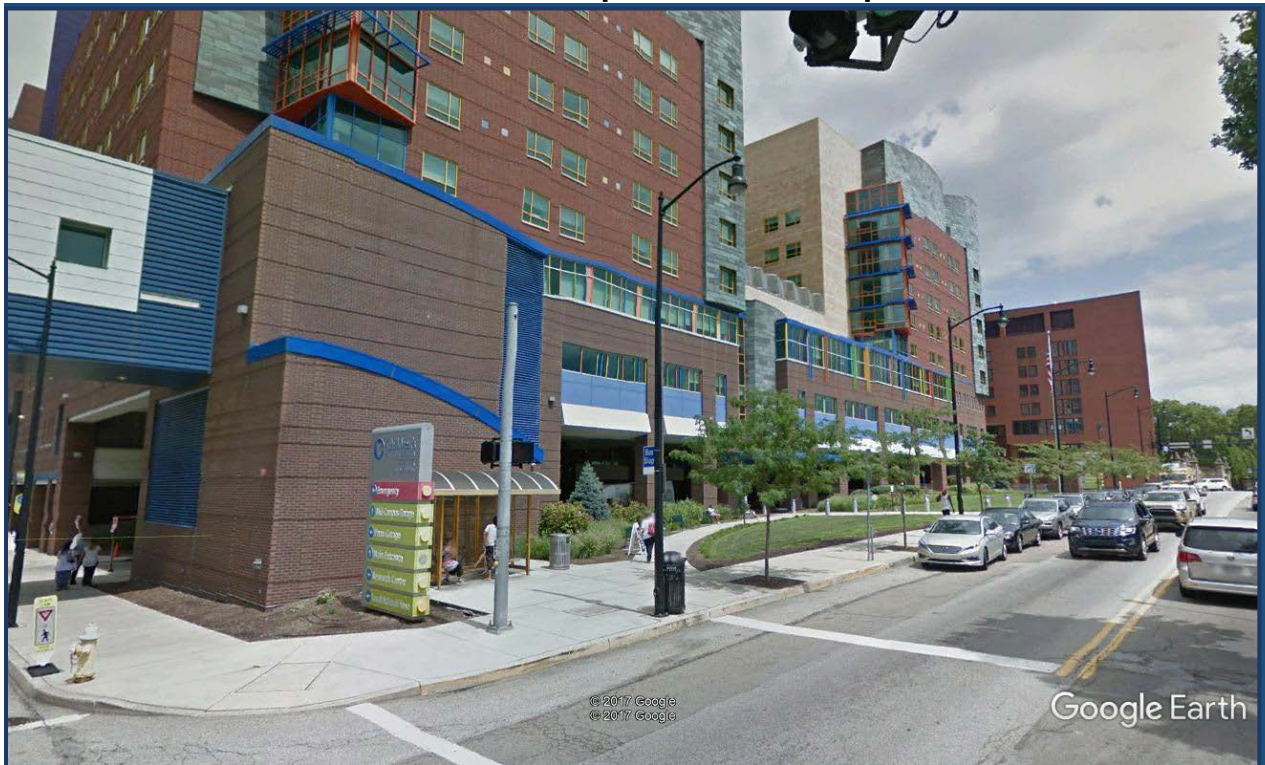
Lawrenceville District: This district is bordered by the Allegheny River, Polish Hill, Bloomfield, and Strip Districts. Lawrenceville was original the home of the Allegheny Arsenal due to its proximity to the Allegheny River and the fact this area was the only iron producing area in the east U.S. The area still maintains its industrial image, with narrow row houses and old warehouses lining the streets. The Children's Hospital of UPMC opened a new facility in Lawrenceville in May 2009. This has energized transformation bringing new jobs and opportunities to the neighborhood. Lawrenceville is also a premier art district along with live music and a fashionable dining hub. Also, new retail and residential real estate development have transformed the area since 2007, attracting higher-earning buyers to the neighborhood.



43rd Street & Foster Street



The Children's Hospital of UPMC Campus



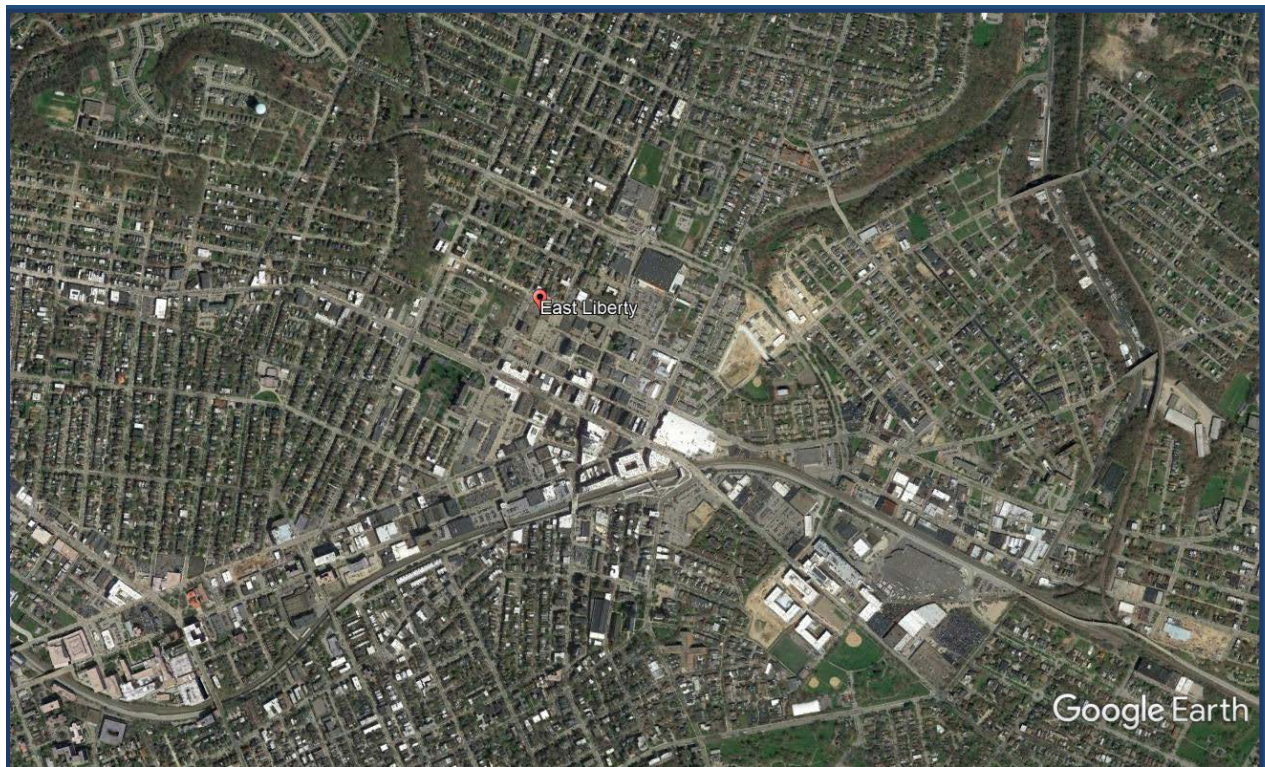
47th Street & Plummer Street



Butler Street & Main Street



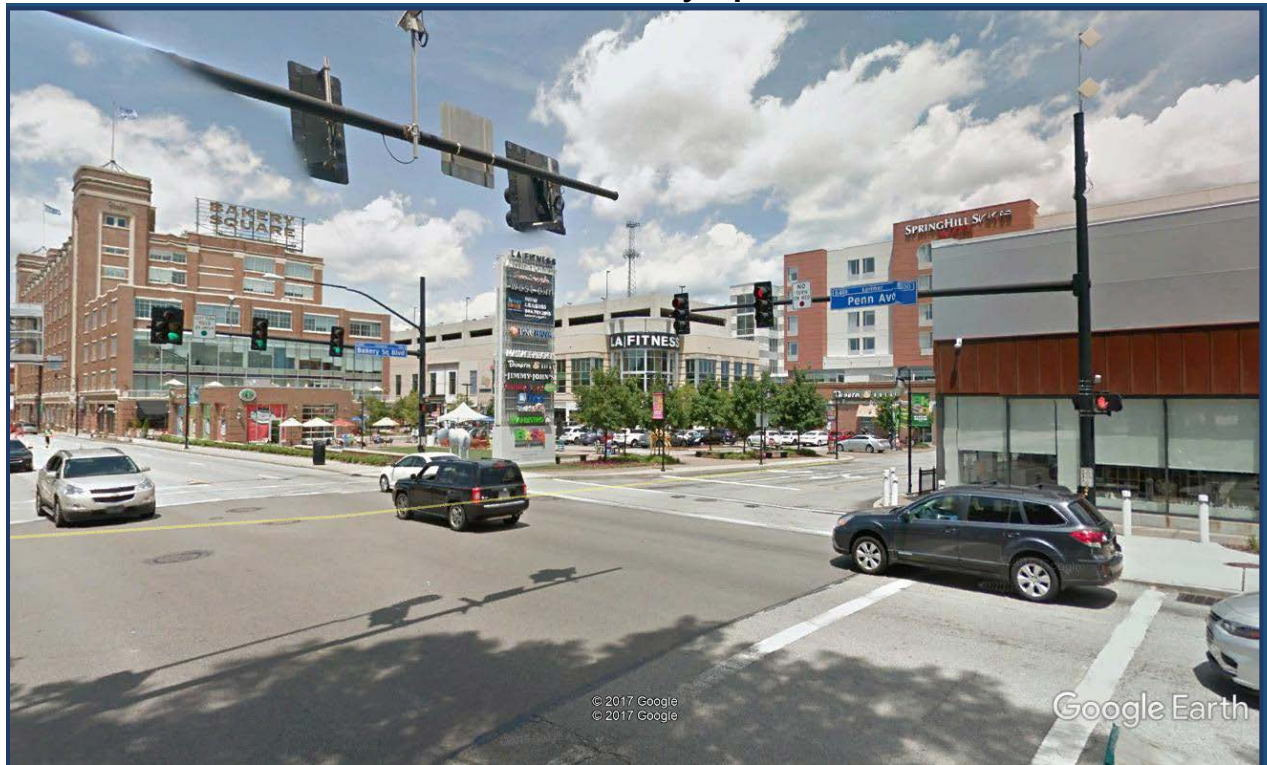
East Liberty: This is a culturally diverse neighborhood in the east end of Pittsburgh bordered by Highland Park, Morningside, and Stanton Heights. Penn Avenue traverses the general neighborhood southeast to northwest intersecting with Centre Avenue on the southeast and N Negley Avenue to the northwest. This district fell to decline in the 60's due primarily to urban sprawl where many retailers left to the suburbs. The area experienced renewed growth during the 80's where businesses and property owners created the community development district known as East Liberty Development Inc. (ELDI). Between 1996 and 2006 the City of Pittsburgh worked to attract new "big box" retailers and to remove the 20-story housing projects that surrounded the neighborhood. The ELDI & City utilized tax increment financing to lure two national retailers; Home Depot & Whole Foods. Both stores thrived and their success spurred investment into the neighborhood. Two of the three housing projects were demolished in 2005 with the third in 2009. Because this involved the resettling of the largely African-American population in East Liberty and attracting several higher-end retailers, the ELDI and the City were criticized for acting as agents for gentrification. In June 2014, USA Today named East Liberty one of the 10 best up and coming neighborhoods' in the U.S.



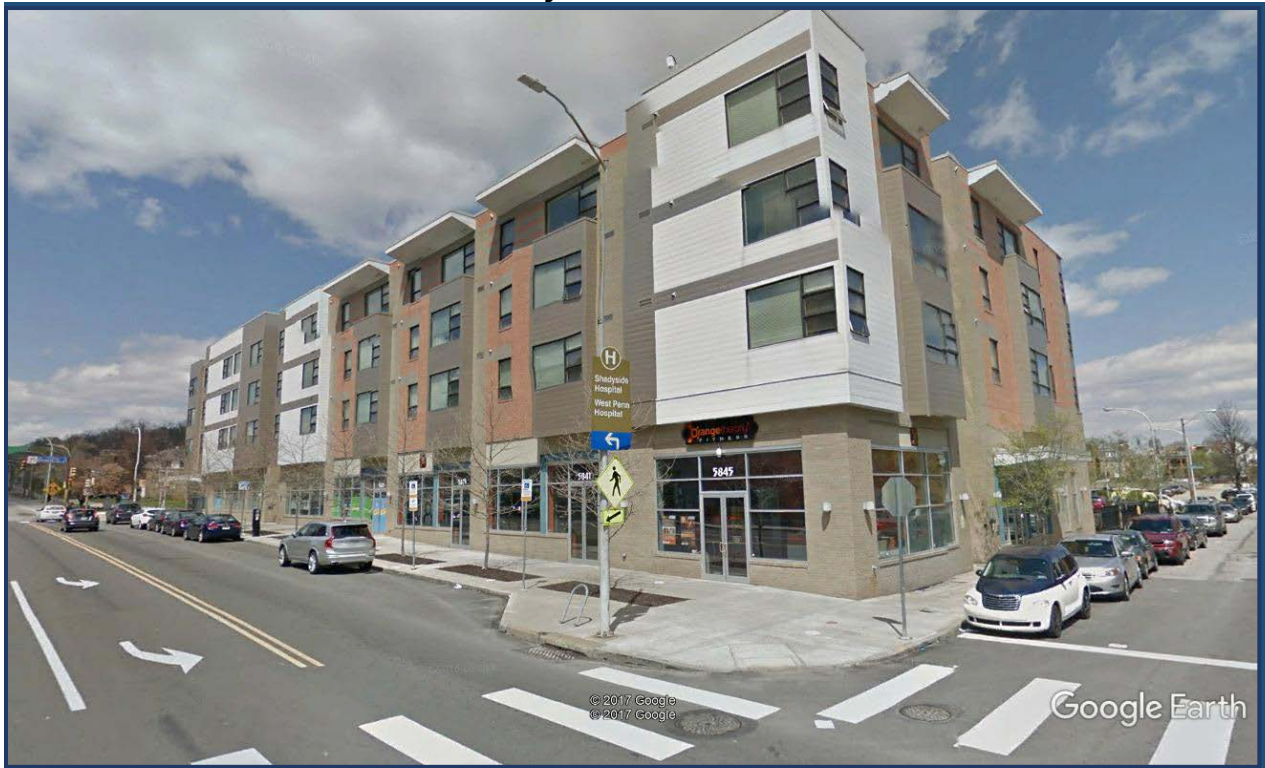
Penn Avenue & Centre Avenue



Penn Avenue & Bakery Square Blvd.



South Beatty Street & Penn Avenue



Station Street & North Highland Avenue



Peer City Development Uses - Pittsburgh Study Neighborhood Uses

	Yes	No	Unknown
Development Uses			
<u>Retail Sites</u>			
Stand-Alone Retail Pad	X		
Multi-Tenant Pad	X		
<u>Strip Retail Center SF Size</u>			
5K-9K	X		
10K-14K			X
15K-24K			X
25K+			X
Retail Center with Anchor	X		
Big Box	X		
Urban Mall		X	
<u>Restaurant</u>			
Fast Food Pads "For Sale"	X		
Fast Food Pads "Ground Lease"	X		
Fast Food Pads "Build to Suit"	X		
Casual Dining	X		
5K-9K	X		
10K+		X	
Concept Restaurants	X		
<u>Grocery</u>			
Big Box		X	
25K		X	
50K	X		
Convenience/Gas	X		
Open Air/Farmer's Market	X		
<u>Office -Private Sector</u>			
Sites "For Sale"			
1-5 Acres	X		
Build to Lease	X		
10K-25K	X		
26K-100K		X	
100K+		X	
Build to Lease-Signature Building	X		
Bank Site	X		
<u>Office Space</u>			
One Story	X		
Ground Floor Under Mid-Rise	X		
Ground Floor Under High-Rise		X	
Mid-Rise	X		
High-Rise		X	
Governmental/Public	X		

Peer City Development Uses - Pittsburgh Study Neighborhood Uses			
	Yes	No	Unknown
<u>Hotel</u>			
Business	X		
Under 200 Rooms	X		
200-399		X	
400-700		X	
Extended Stay		X	
<u>Medical</u>			
Hospital	X		
Out Patient Clinic/Hospice	X		
Doctor's Offices	X		
Medical Research		X	
<u>Senior Care</u>			
Independent/Assisted			X
Memory Care			X
Nursing			X
<u>Residential</u>			
Attached Row	X		
Live/Work	X		
Detached	X		
<u>Apartments</u>			
Garden Mid-Rise	X		
High-Rise		X	
<u>Parkland/Recreation</u>			
	X		
<u>University Influence</u>			
	X		
<u>Public/Private Schools</u>			
	X		
<u>Parking Garage</u>			
Private Sector		X	
Government Sector		X	
<u>Light Industrial Services</u>			
Brewery/Distillery	X		
Indoor Urban Auto Dealership		X	
Self Storage	X		
<u>Service Sector</u>			
Health Club	X		
Movie Theater	X		
Performing Arts Venue		X	
Amphitheater		X	
Bowling Alley	X		
Arena	X		

Peer City, State St. Louis, Missouri

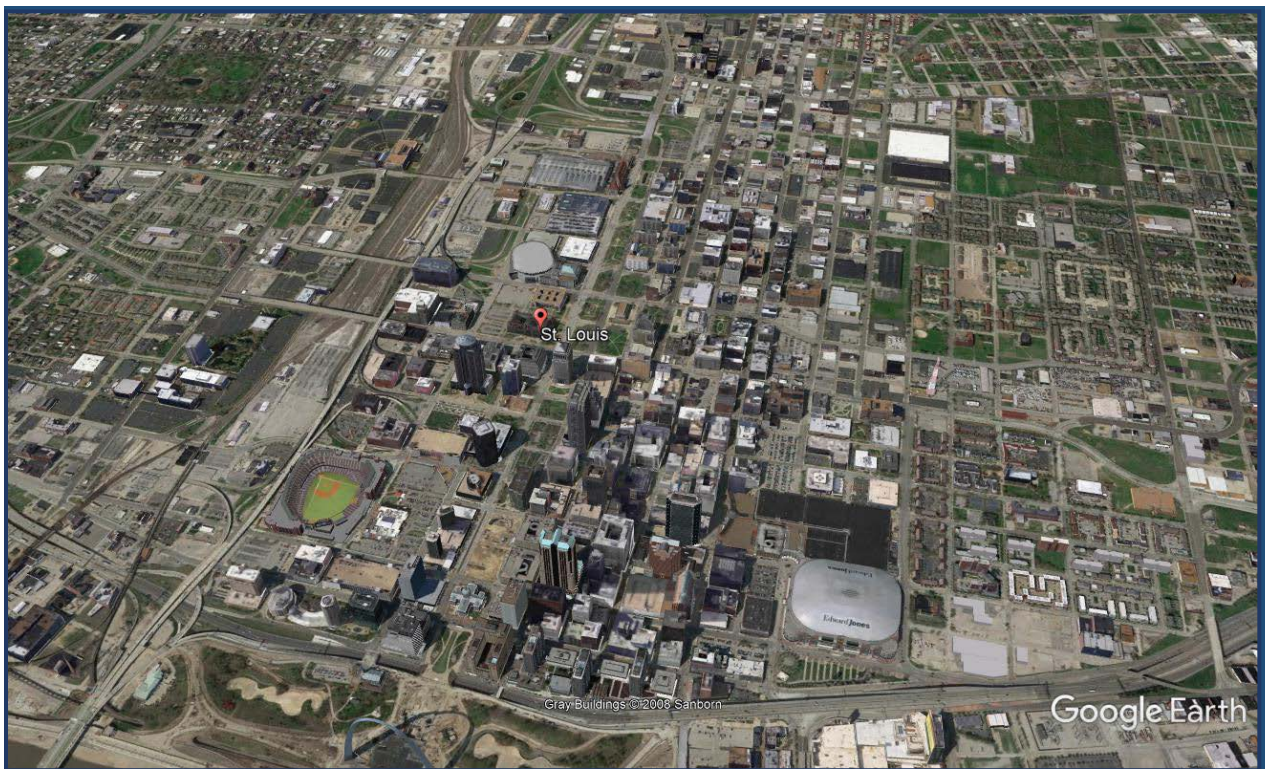
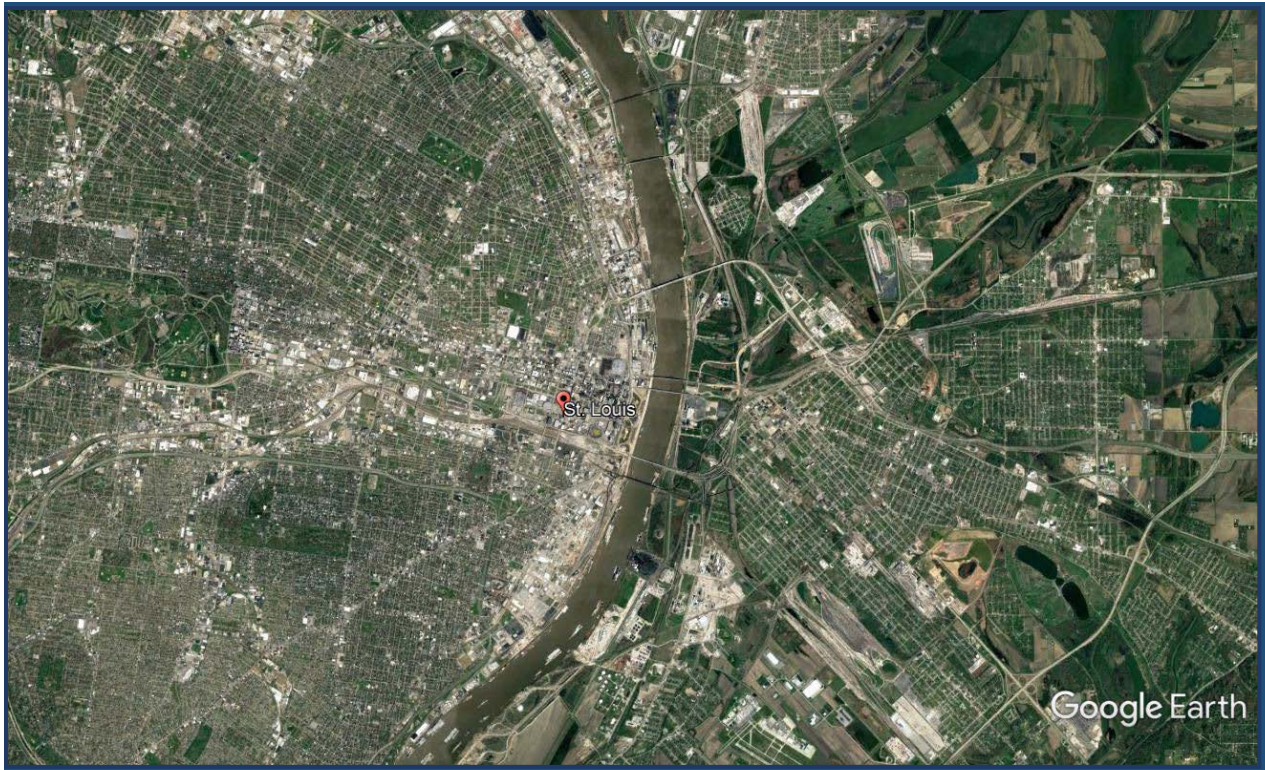
Subject Area of Study	The Grove Neighborhood District; Laclede's Landing District; Soulard District; Downtown St. Louis		
State/County Government Influences	Capital:	Jefferson City	
	County:	Independent City (operates as both a city & county)	
	County Seat:	Independent City (operates as both a city & county)	
University/State College Influences	Private:	Washington University Webster University	St. Louis University
	Public:	University of Missouri-St. Louis	
Airports	St. Louis Lambert Airport MidAmerican St. Louis Airport		
Public Transportation	Gateway Multimodal Transportation Center Light rail consists of two lines operating on double track (Metro): MARC Train (Non-directional) MetroBus - Local bus service Port Authority - River Transportation		
Fortune 500 Companies		<u>Ranking</u>	
	Express Scripts Holding	22	
	Centene	124	
	Emerson Electric	128	
	Monsanto	189	
	Reinsurance Group of Amer	271	
	O'Reilly Automotive	342	
	Jones Financial	382	
	Graybar Electric	423	
	Ameren	425	
	Peabody Energy	458	
Sports Teams & Venues		<u>Team</u>	<u>Venue</u>
	St. Louis Cardinals	MLB	Busch Stadium
	St. Louis Blues	NHL	Scottrade Center
	<i>*NFL Rams left St. Louis in 2016 for California</i>		
Attractions/Neighborhoods	Gateway Arch	Jefferson National Expansion Memorial Park	
	Old Cathedral (Basilica of St. Louis, King)	Old Courthouse	
	Missouri Botanical Garden	Forest Park	
	Str. Louis Children's Museum	City Museum	
	Market Street	Campbell House Museum	
	Laumeier Sculpture Park		
Ports/Waterways	The St. Louis Port Authority is responsible for managing the port facilities of St. Louis which is the 3rd busiest inland port in the US. St. Louis is the northernmost port on the Mississippi River that is free of canal locks and is ice-free year round.		

Demographic & Income Profile - St. Louis, Missouri				
2017	Radius			ZIP Code
	1 Mile	3 Mile	5 Mile	
Population	17,785	86,311	237,820	2,533
Households	7,769	37,678	102,822	1,087
Owner Occupied Units	1,287	1,033	36,383	81
Renter Occupied Units	6,482	27,345	66,439	1,006
Median Age	32.0	31.6	34.0	33.4
Households By Income				
Median Household Income	\$43,186	\$31,484	\$32,400	\$57,786
Per Capita Income	\$35,322	\$23,911	\$22,554	\$35,586
% Households Below Median +/-				
($<$) \$15,000	20.8%	26.3%	23.8%	10.5%
\$15,000-\$24,999	8.7%	13.1%	14.1%	6.8%
\$25,000-\$34,999	7.0%	9.7%	11.1%	9.9%
\$35,000-\$49,999	8.7%			16.2%
\$50,000-\$74,999				16.7%
Total Below Median +/-	45.2%	49.1%	49.0%	60.1%
Baltimore State Center Site				
	54.3%	59.2%	56.8%	47.8%
% Race & Ethnicity				
White Alone	41.8%	36.8%	35.7%	49.6%
Black Alone	51.0%	55.9%	55.2%	38.2%
Other Races	7.2%	7.3%	9.1%	12.2%
Baltimore State Center Site				
White Alone	25.9%	30.6%	29.5%	35.9%
Black Alone	64.6%	60.7%	62.2%	49.5%
Other Races	9.5%	8.7%	8.3%	14.6%

Demographic & Income Profile - St. Louis, Missouri				
2017	Radius			ZIP Code
	1 Mile	3 Mile	5 Mile	
Median Occupied Home Value	\$233,889	\$179,270	\$111,401	\$227,459
Average Occupied Home Value	\$266,634	\$211,313	\$165,121	\$247,840
Median Household Income	\$43,186	\$31,484	\$32,400	\$57,786
Ratio/Median Home Value to Median Income	5.42	5.69	3.44	3.94
% Owner Occupied Units	16.57%	3.64%	35.38%	7.45%
Baltimore State Center Site				
Median Occupied Home Value	\$196,055	\$170,414	\$163,793	\$232,653
Average Occupied Home Value	\$262,432	\$224,016	\$213,280	\$307,116
Median Household Income	\$30,379	\$37,891	\$41,149	\$37,136
Ratio/Median Home Value to Median Income	6.45	4.50	3.98	6.26
% Owner Occupied Units	15.44%	37.68%	44.69%	16.52%

Source: ESRI forecasts for 2017.

Metro Area of St. Louis, Missouri



Neighborhood Study

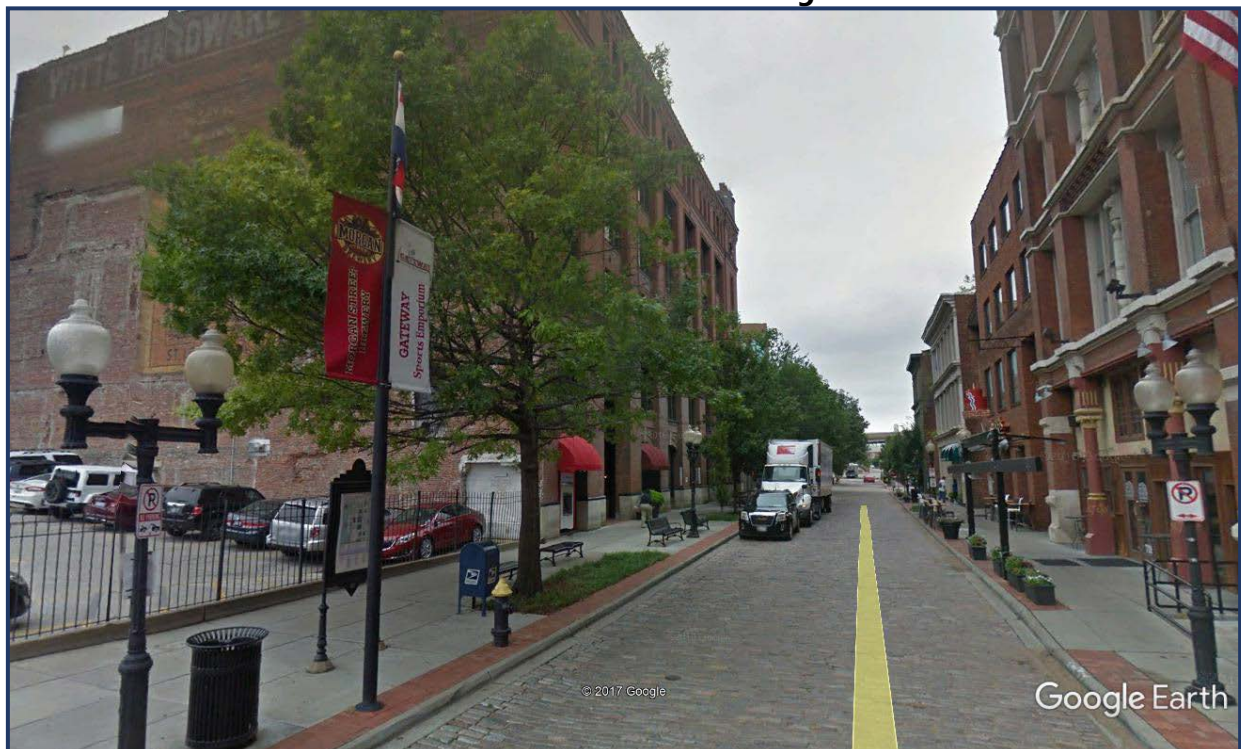
Downtown District: This is the central hub of tourism & entertainment. This area is bounded by Cole Street on the north, the Mississippi River Front to the east, Chouteau Avenue to the south and Tucker Boulevard to the west. Most notably in this district is the Gateway Mall which is a street scape park that extends west from the Gateway Arch to generally N 11th Street between Market Street on the south and Chestnut Street on the north.



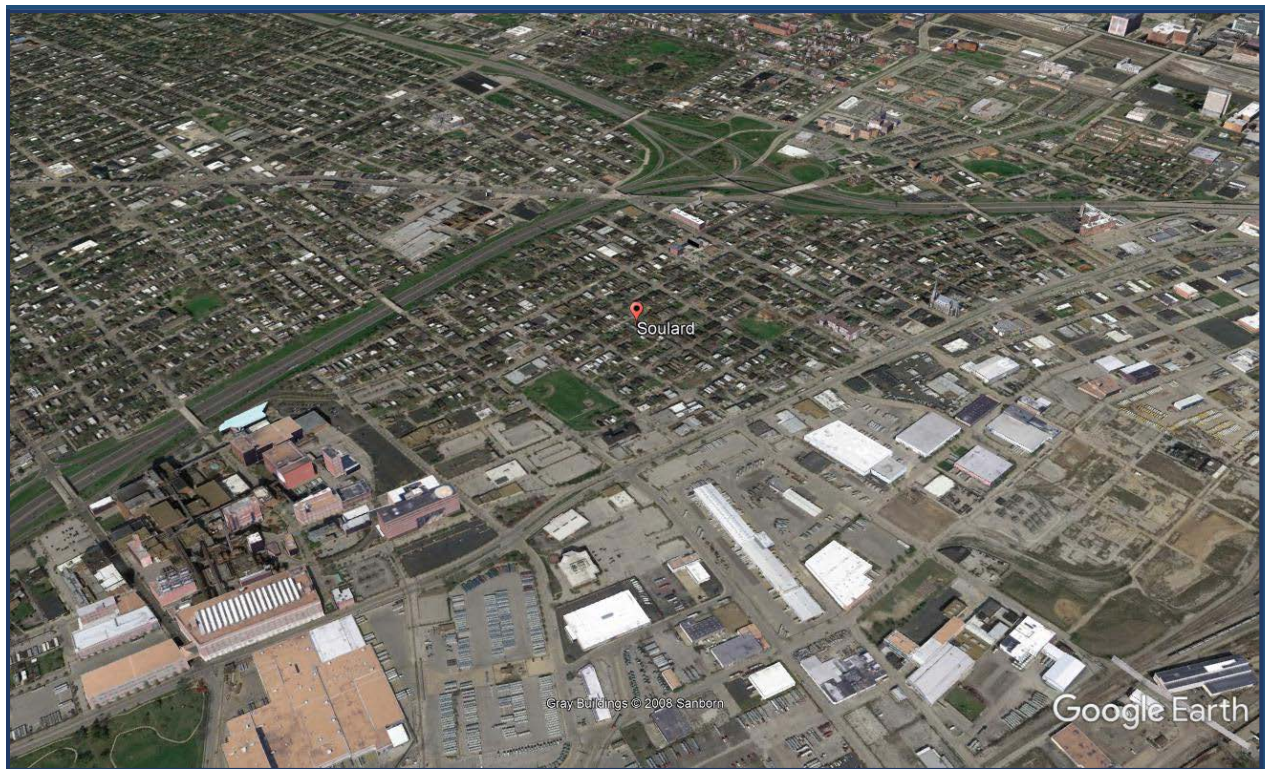
Laclede's Landing: This area is located within the Downtown District with the Mississippi River its eastern boundary, and N 3rd St its western boundary. This district further lies between Eads Bridge on the south and Martin Luther King Bridge on the north, adjacent to the Lumiere Casino and entertainment district. The Landing comprises a multi-block assortment of vintage brick warehouses converted to shops, restaurants, and bars all fronting old cobble stone streets.



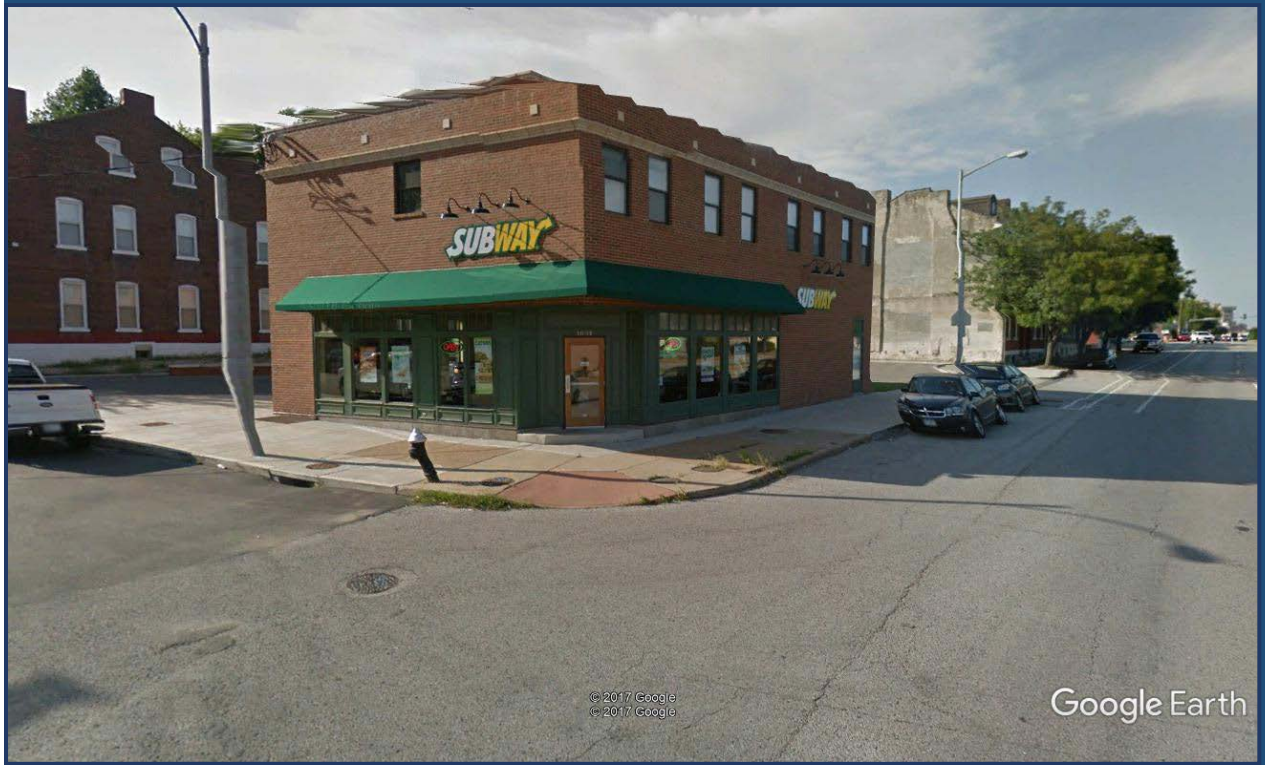
N 22nd Street & Laclede's Landing Blvd.



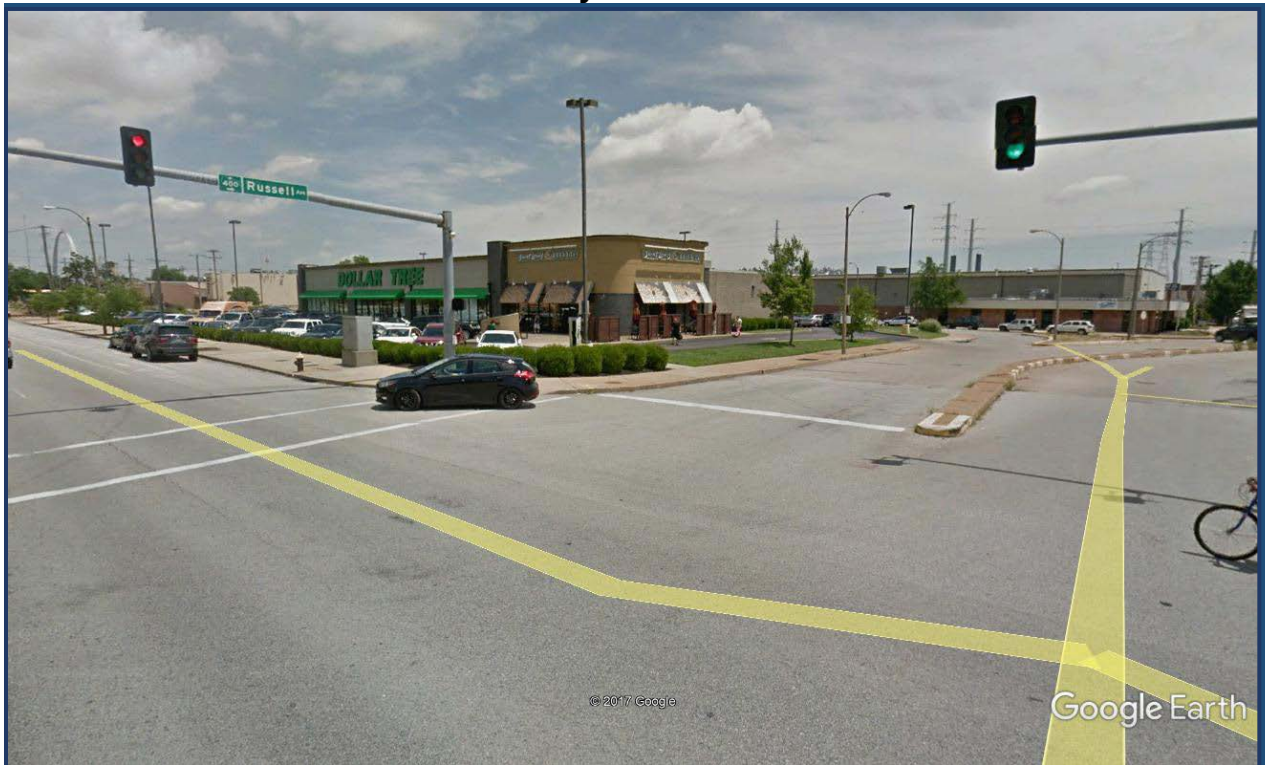
Soulard District: This neighborhood district is generally bounded by Lynch Street to the south, S Broadway along its eastern boundary, Lafayette Avenue on the north and the I-44/55 system long the west boundary. Soulard is a mix of residential row homes, small apartments, and homes that date back to the late 19th century. Nestled within this district are a mix of small restaurants, bars and shops that have evolved over the transition of this neighborhood over the past decade. Also located south of Lynch Street within the southern portion of this neighborhood is the Anheuser-Busch Brewery.



Geyer Avenue & S Broadway



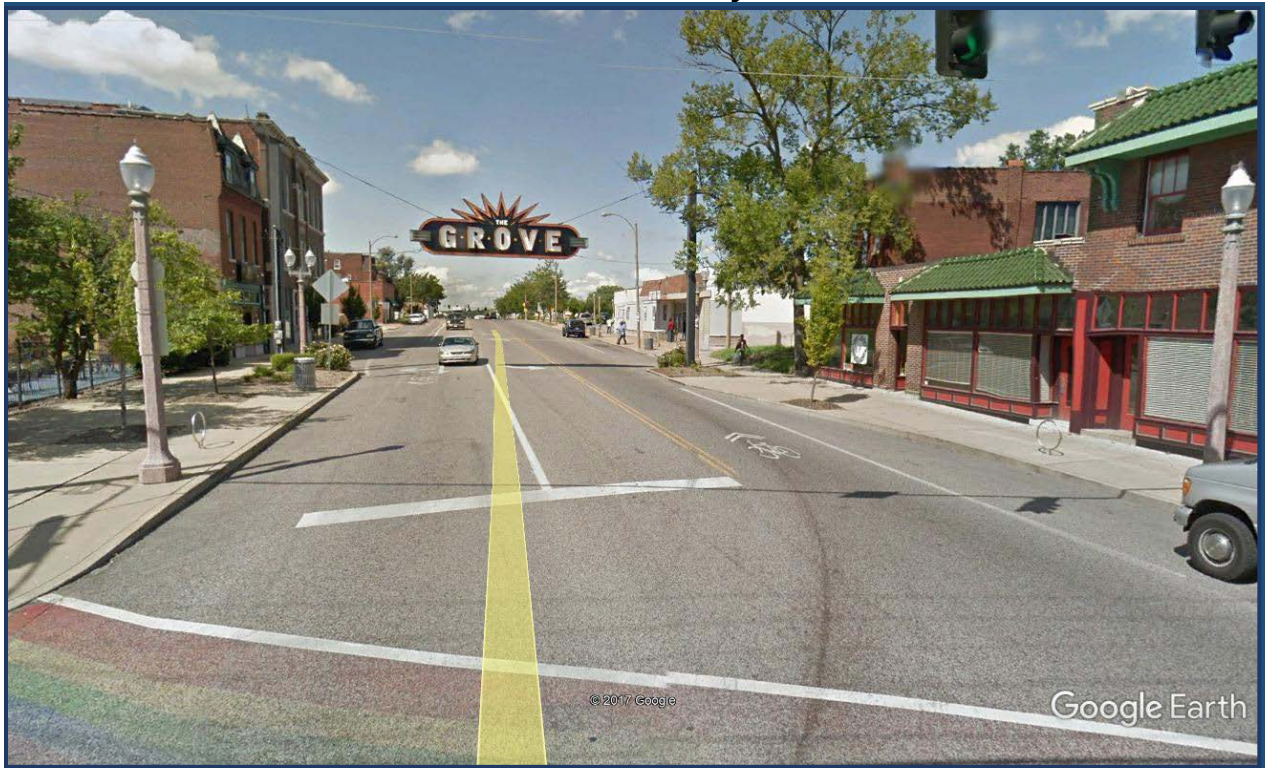
S Broadway & Russell Street



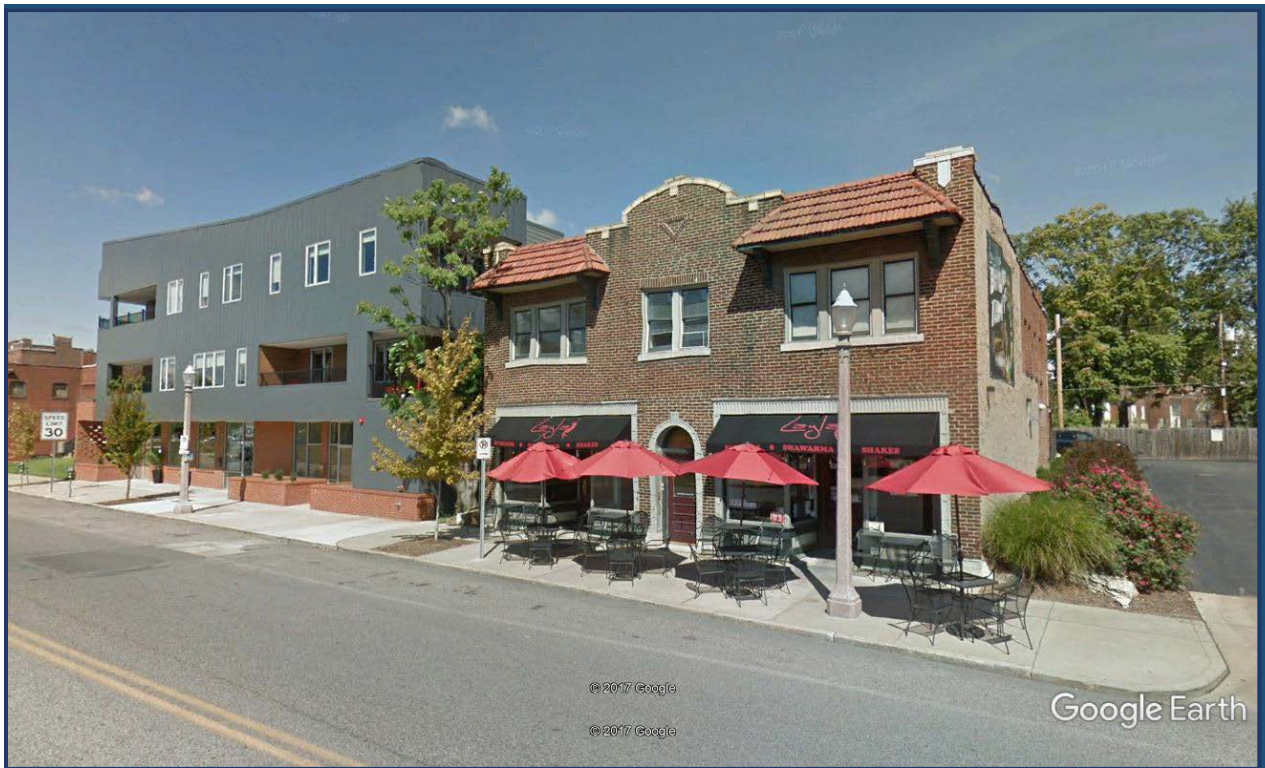
The Grove District: Located between Vandeventer and S Kings Highway Blvd. in the Forest Park East neighborhood. This area is adjacent to the Barnes Jewish Hospital, Washington University School of Medicine, and Saint Louis University School of Medicine. There are a variety of small businesses, restaurants, retail, and trade services in the area.



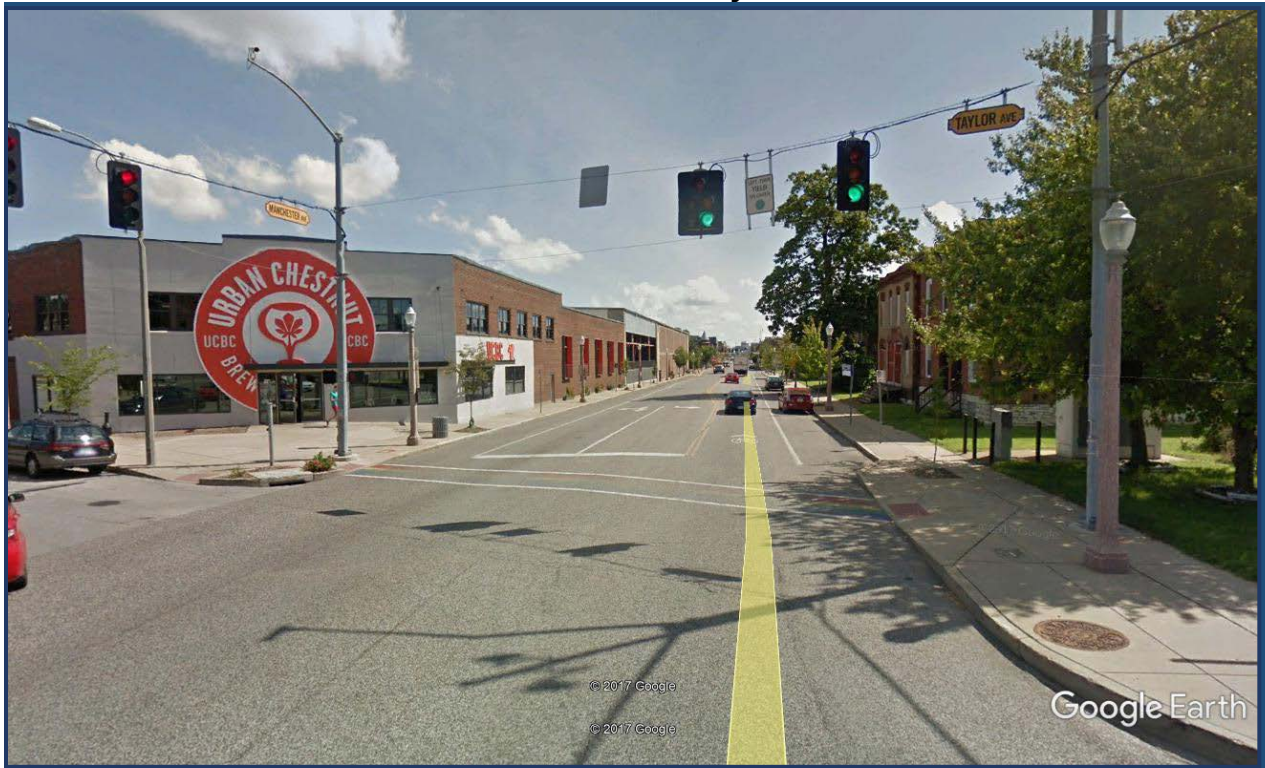
Manchester Avenue & S Taylor Avenue



Manchester Avenue & Tower Grove Avenue



Manchester Avenue & S Taylor Avenue



Campuses of Washington University, Barnes-Jewish Hospital, St. Louis Children's Hospital, Siteman Cancer Center & St. Louis College of Pharmacy



Peer City Development Uses - St. Louis Study Neighborhood Uses			
	Yes	No	Unknown
Development Uses			
<u>Retail Sites</u>			
Stand-Alone Retail Pad	X		
Multi-Tenant Pad			X
<u>Strip Retail Center SF Size</u>			
5K-9K	X		
10K-14K	X		
15K-24K		X	
25K+		X	
Retail Center with Anchor		X	
Big Box		X	
Urban Mall		X	
<u>Restaurant</u>			
Fast Food Pads "For Sale"		X	
Fast Food Pads "Ground Lease"		X	
Fast Food Pads "Build to Suit"	X		
Casual Dining	X		
5K-9K	X		
10K+		X	
Concept Restaurants	X		
<u>Grocery</u>			
Big Box		X	
25K		X	
50K		X	
Convenience/Gas	X		
Open Air/Farmer's Market	X		
<u>Office -Private Sector</u>			
<u>Sites "For Sale"</u>			
1-5 Acres	X		
Build to Lease	X		
10K-25K		X	
26K-100K		X	
100K+		X	
Build to Lease-Signature Building		X	
Bank Site	X		
<u>Office Space</u>			
One Story	X		
Ground Floor Under Mid-Rise	X		
Ground Floor Under High-Rise		X	
Mid-Rise		X	
High-Rise		X	
Governmental/Public	X		

Peer City Development Uses - St. Louis Study Neighborhood Uses			
	Yes	No	Unknown
<u>Hotel</u>			
Business		X	
Under 200 Rooms		X	
200-399		X	
400-700		X	
Extended Stay		X	
<u>Medical</u>			
Hospital	X		
Out Patient Clinic/Hospice	X		
Doctor's Offices	X		
Medical Research	X		
<u>Senior Care</u>			
Independent/Assisted	X		
Memory Care	X		
Nursing	X		
<u>Residential</u>			
Attached Row	X		
Live/Work	X		
Detached	X		
<u>Apartments</u>			
Garden Mid-Rise		X	
High-Rise		X	
<u>Parkland/Recreation</u>	X		
<u>University Influence</u>	X		
<u>Public/Private Schools</u>	X		
<u>Parking Garage</u>			
Private Sector		X	
Government Sector		X	
<u>Light Industrial Services</u>			
Brewery/Distillery	X		
Indoor Urban Auto Dealership		X	
Self Storage	X		
<u>Service Sector</u>			
Health Club	X		
Movie Theater		X	
Performing Arts Venue		X	
Amphitheater		X	
Bowling Alley		X	
Arena		X	

Peer City Summary

The following matrix indicates the frequency of land use applications among the five profiled Peer Cities within the respective neighborhoods that were studied.

Peer City Neighborhood Development Use Summary Frequency of All Land Uses Among Neighborhoods			
	Yes	No	Unknown
Development Uses			
<u>Retail Sites</u>			
Stand-Alone Retail Pad	5		
Multi-Tenant Pad	5		
<u>Strip Retail Center SF Size</u>			
5K-9K	5		
10K-14K	4		1
15K-24K		2	3
25K+		2	3
Retail Center with Anchor	2	3	
Big Box	4	1	
Urban Mall		5	
<u>Restaurant</u>			
Fast Food Pads "For Sale"	3	2	
Fast Food Pads "Ground Lease"	2	2	1
Fast Food Pads "Build to Suit"	5		
Casual Dining	5		
5K-9K	5		
10K+		2	3
Concept Restaurants	5		
<u>Grocery</u>			
Big Box		5	
25K	3	2	
50K	1	4	
Convenience/Gas	5		
Open Air/Farmer's Market	3	2	
<u>Office -Private Sector Sites "For Sale"</u>			
1-5 Acres	4		1
Build to Lease	5		
10K-25K	4	1	
26K-100K	1	2	2
100K+		3	2
Build to Lease-Signature Building	1	3	1
Bank Site	5		
<u>Office Space</u>			
One Story	5		
Ground Floor Under Mid-Rise	5		
Ground Floor Under High-Rise	1	4	
Mid-Rise	4	1	
High-Rise	1	4	
Governmental/Public	5		

Peer City Neighborhood Development Use Summary			
Frequency of All Land Uses Among Neighborhoods			
	Yes	No	Unknown
Development Uses			
<u>Hotel</u>			
Business	3	2	
Under 200 Rooms	3	2	
200-399	1	4	
400-700		5	
Extended Stay	1	4	
<u>Medical</u>			
Hospital	4	1	
Out Patient Clinic/Hospice	4	1	
Doctor's Offices	5		
Medical Research	2	3	
<u>Senior Care</u>			
Independent/Assisted	2	3	
Memory Care	1	4	
Nursing	2	3	
<u>Residential</u>			
Attached Row	4	1	
Live/Work	5		
Detached	5		
<u>Apartments</u>			
Garden Mid-Rise	4	1	
High-Rise		5	
<u>Parkland/Recreation</u>	5		
<u>University Influence</u>	5		
<u>Public/Private Schools</u>	4		1
<u>Parking Garage</u>			
Private Sector	3	2	
Government Sector		5	
<u>Light Industrial Services</u>			
Brewery/Distillery	5		
Indoor Urban Auto Dealership		5	
Self Storage	5		
<u>Service Sector</u>			
Health Club	5		
Movie Theater	4	1	
Performing Arts Venue	1	4	
Amphitheater		5	
Bowling Alley	1	4	
Arena	3	2	

The highest frequency of uses among profiled neighborhood study districts in the Peer Cities is summarized in the following table.

Highest Frequency of Land Uses Among Neighborhoods in Peer Cities			
<u>Retail</u>		<u>Hotel</u>	
Stand-Alone Retail Pad	5	Business	3
Multi-Tenant Pad	5	Under 200 Rooms	3
<u>Strip Center SF</u>		<u>Medical</u>	
5K-9K	5	Hospital	4
10K-14K	4	Out Patient Clinic/Hospice	4
		Doctor's Offices	5
<u>Restaurant</u>		<u>Senior Care</u>	
Fast Food Pads "Build to Suit"	5	Independent/Assisted	2
Casual Dining	5	Nursing	2
Concept Restaurants	5		
5K-9K	5		
<u>Grocery</u>		<u>Residential</u>	
Convenience/Gas	5	Attached Row	4
Open Air/Farmer's Market	3	Live/Work	5
25K	3	Detached	5
<u>Office -Private Sector Sites For Sale</u>		<u>Apartments</u>	
1-5 Acres	4	Garden Mid-Rise	4
Build to Lease	5		
10K-25K	4		
<u>Office Space</u>		<u>Parkland/Recreation</u>	
One Story	5		5
Ground Floor Under Mid-Rise	5		
Mid-Rise	4		
Governmental/Public	5		
<u>Light Industrial Services</u>		<u>University Influence</u>	
Brewery/Distillery	5		5
Self Storage	5		
		<u>Public/Private Schools</u>	
			4
		<u>Parking Garage</u>	
		Private Sector	3
		<u>Service Sector</u>	
		Health Club	5
		Movie Theater	4

4. State Center Site – Land Use Concepts

In the analysis of potential land uses for the State Center Site, the matrix that follows provides a summary of inventory within a 1 and 3-mile radii of the State Center Site. The purpose of this analysis is to recognize density of use and potential gaps of uses within the market area.

The study of land use components in the 1 and 3-mile radii from the State Center Site is important because this represents immediate walking and/or short drive-time distance for potential user base. The population base within a 1-mile radius of the State Center Site is 52,278. The population increases to 302,982 people within a 3-mile radius equating to a 480% increase in population, all of which place varying demands on land use alternatives, summarized in the foregoing inventory matrix.

There are several use categories that overlap from the 1-mile radius through the 3-mile radius. The various land uses are similar to the Peer City land use components previously discussed.

Land Uses within a 1 & 3 Mile Radii of the State Center Site		
	1 Mile	3 Mile
Development Uses		
<u>Retail Sites</u>		
Stand-Alone Retail Pad	X	X
Multi-Tenant Pad	X	X
<u>Strip Retail Center SF Size</u>		
5K-9K	X	X
10K-14K		X
15K-24K		X
25K+		X
Retail Center with Anchor		X
Big Box		X
Urban Mall		
<u>Restaurant</u>		
Fast Food Pads "For Sale"		X
Fast Food Pads "Ground Lease"		X
Fast Food Pads "Build to Suit"		X
Casual Dining	X	X
5K-9K		X
10K+		X
Concept Restaurants	X	X
<u>Grocery</u>		
Big Box		X
25K	X	X
50K		X
Convenience/Gas	X	X
Open Air/Farmer's Market		
<u>Office -Private Sector</u>		
<u>Sites "For Sale"</u>		
1-5 Acres		X
Build to Lease		
10K-25K		X
26K-100K		X
100K+		X
Build to Lease-Signature Building		X
Bank Site		X
<u>Office Space</u>		
One Story	X	X
Ground Floor Under Mid-Rise	X	X
Ground Floor Under High-Rise		X
Mid-Rise	X	X
High-Rise		X
Governmental/Public	X	X

Land Use Inventory within a 1 & 3 Mile Radii of the State Center Site		
	1 Mile	3 Mile
<u>Hotel</u>		
Business	X	X
Under 200 Rooms	X	X
200-399		X
400-700		X
Extended Stay		X
<u>Medical</u>		
Hospital	X	X
Out Patient Clinic/Hospice		X
Doctor's Offices	X	X
Medical Research	X	X
<u>Senior Care</u>		
Independent/Assisted		X
Memory Care		X
Nursing	X	X
<u>Residential</u>		
Attached Row	X	X
Live/Work	X	X
Detached	X	X
<u>Apartments</u>		
Garden Mid-Rise	X	X
High-Rise	X	X
<u>Parkland/Recreation</u>	X	X
<u>University Influence</u>	X	X
<u>Public/Private Schools</u>	X	X
<u>Parking Garage</u>		
Private Sector	X	X
Government Sector		X
<u>Light Industrial Services</u>		
Brewery/Distillery		X
Indoor Urban Auto Dealership		X
Self Storage	X	X
<u>Service Sector</u>		
Health Club	X	X
Movie Theater	X	X
Performing Arts Venue	X	X
Amphitheater		X
Bowling Alley	X	X
Arena	X	

Based on the limited market research conducted for this analysis including the Peer City case studies and the existing land uses in the surrounding 1 to 3-mile radii of the State Center Site, potential alternative land use development options applicable to the State Center Site were ranked as High, Moderate, or Low probability of use.

In many cases, even though there is overlap of land uses that surround the State Center Site out to a 3-mile radius, the similar potential for the land use alternative is still applicable and a viable use on the State Center Site.

As shown in the matrix that follows (Potential Alternative Land Use Matrix – State Center Site), High probability uses include retail sites for development, various types of restaurant concepts, a freestanding grocery store, convenience/office space and all categories for medical uses. In addition, there is a high probability of potential use for parkland/recreation space, varying university influences, and public/private school uses.

Conversely, based on the surrounding land uses, Moderate and Low probability of potential use is estimated for large retail store and big box space, large office sites and high-rise office space. Low probability is also estimated for all types of hotel development, detached housing, and high-rise apartments. There does appear to be Moderate probability of potential use for modern row housing and a modern mid-rise urban garden type apartment building.

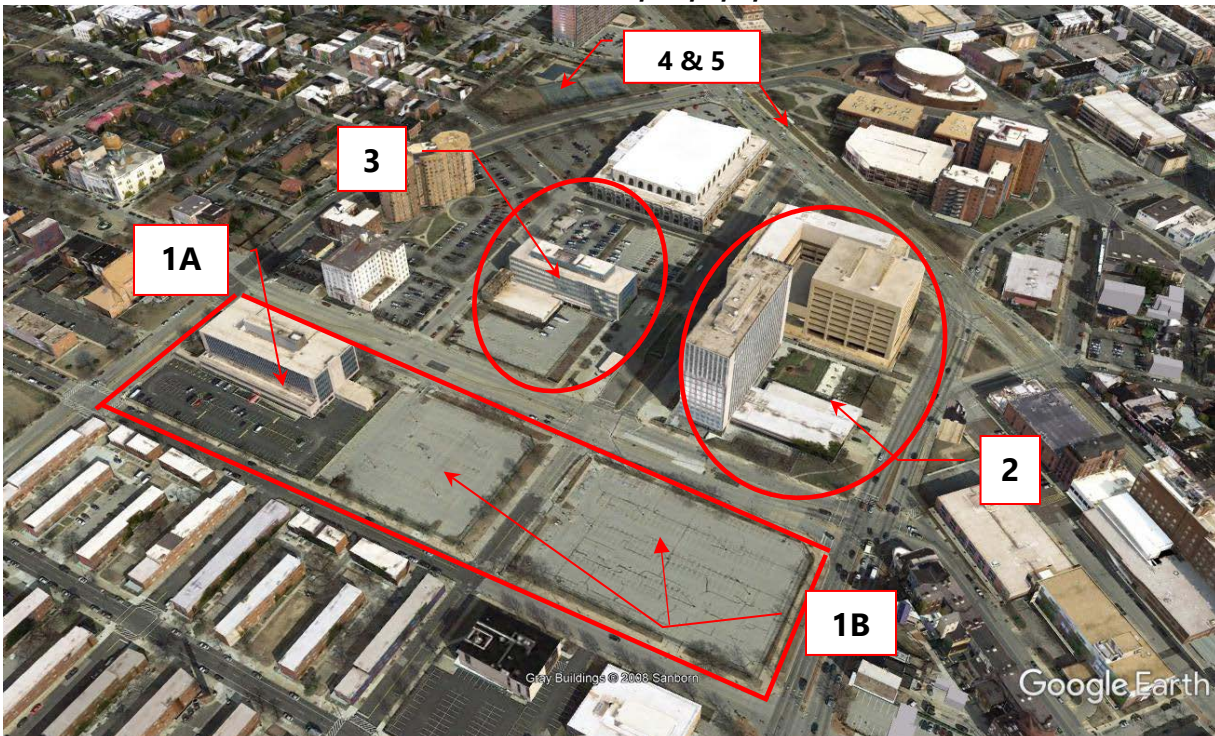
Potential Alternative Land Use Matrix - State Center Site			
	High	Moderate	Low
Development Uses			
<u>Retail Sites</u>			
Stand-Alone Retail Pad		X	
Multi-Tenant Pad	X		
<u>Strip Retail Center SF Size</u>			
5K-9K	X		
10K-14K		X	
15K-24K			X
25K+			X
Retail Center with Anchor			X
Big Box			X
Urban Mall			X
<u>Restaurant</u>			
Fast Food Pads "For Sale"	X		
Fast Food Pads "Ground Lease"			X
Fast Food Pads "Build to Suit"		X	
Casual Dining	X		
5K-9K		X	
10K+			X
Concept Restaurants	X		
<u>Grocery</u>			
Big Box			X
25K	X		
50K		X	
Convenience/Gas	X		
Open Air/Farmer's Market		X	
<u>Office -Private Sector</u>			
Sites "For Sale"			
1-5 Acres		X	
Build to Lease		X	
10K-25K	X		
26K-100K			X
100K+			X
Build to Lease-Signature Building			X
Bank Site			X
<u>Office Space</u>			
One Story	X		
Ground Floor Under Mid-Rise	X		
Ground Floor Under High-Rise			X
Mid-Rise		X	
High-Rise			X
Governmental/Public	X		

Potential Alternative Land Use Matrix - State Center Site			
	High	Moderate	Low
<u>Hotel</u>			
Business			X
Under 200 Rooms			X
200-399			X
400-700			X
Extended Stay			X
<u>Medical</u>			
Hospital	X		
Out Patient Clinic/Hospice	X		
Doctor's Offices	X		
Medical Research	X		
<u>Senior Care</u>			
Independent/Assisted		X	
Memory Care		X	
Nursing		X	
<u>Residential</u>			
Attached Row		X	
Live/Work			X
Detached			X
<u>Apartments</u>			
Garden Mid-Rise		X	
High-Rise			X
<u>Parkland/Recreation</u>	X		
<u>University Influence</u>	X		
<u>Public/Private Schools</u>	X		
<u>Parking Garage</u>			
Private Sector			X
Government Sector			X
<u>Light Industrial Services</u>			
Brewery/Distillery		X	
Indoor Urban Auto Dealership			X
Self Storage		X	
<u>Service Sector</u>			
Health Club		X	
Movie Theater			X
Performing Arts Venue			X
Amphitheater			X
Bowling Alley			X
Arena			X

5. Conclusions

Our conclusions divided the site into three distinct development areas and commented on the need for inclusion of Pedestrian Bridge access from surrounding neighborhood districts and possible traffic calming measures for pedestrian access to the State Center Site.

Land Use Areas 1A, 1B, 2, 3, 4 & 5



Discussion Points

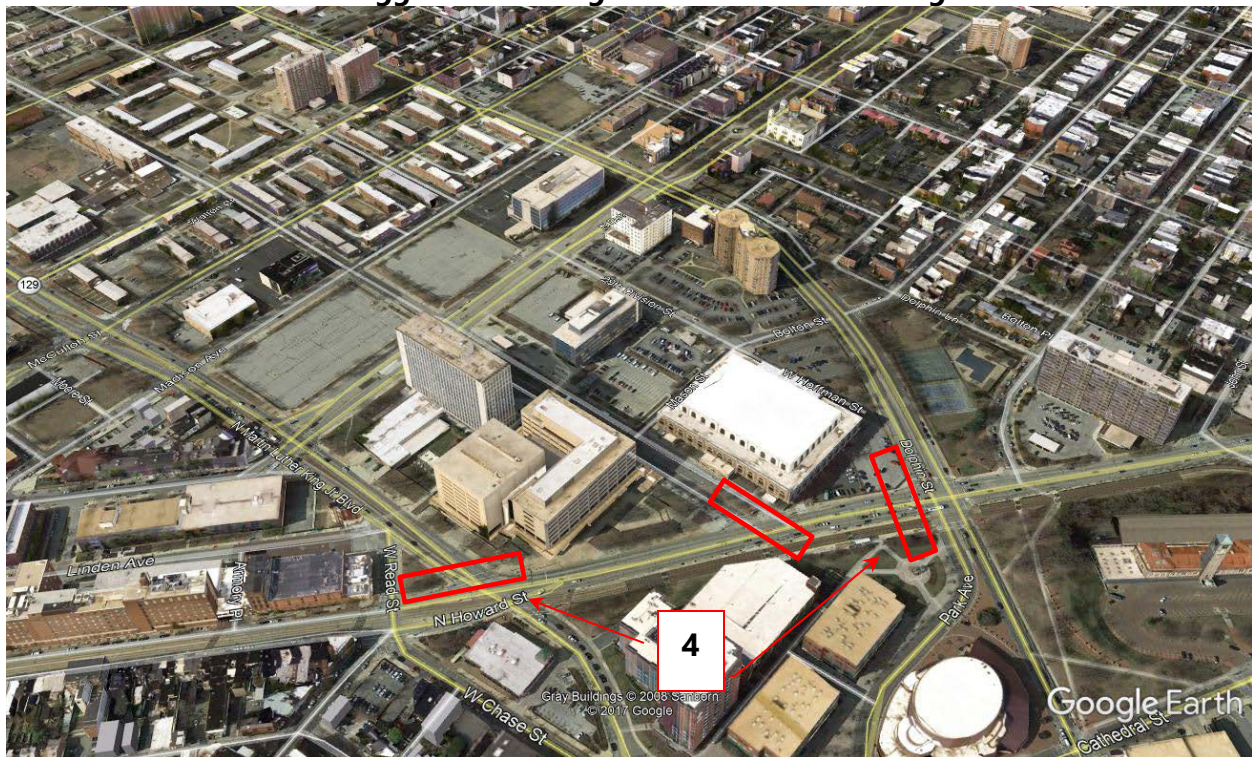
1A & 1B Department of Labor Building and the overall land area bound by Eutaw Street on the east, Madison Avenue on the west, Dolphin Street to the north and MLK Jr. Blvd. to the south.

- Potential future use may include a Linear Park concept on what is currently two parking surfaces bisected by W Preston Street (**1B**). The total land area (including W Preston Street) comprises 4.9+/- acres. This would create a parkland buffer between the residential districts to the west (Upton Neighborhood) and the commercial district on the balance of the State Center Site land east of Eutaw Street. This proposed parkland area could connect with the Eutaw Place Median Park that extends northward from Dolphin Street to W North Avenue. The land area currently occupied by the Department of Labor Building (**1A**) is a potential residential apartment/loft site that would be compatible with the surrounding residential neighborhoods to the west and north that includes church and apartment building uses across Eutaw Street to the east and Dolphin Street to the north. This assumes demolition of the Department of Labor Building.

- It may also be possible to repurpose the Department of Labor Building (**1A**) to apartments and/or lofts.
 - There is moderate potential for row type housing on the Department of Labor Building (**1A**) site which is situated across the street from an existing apartment building and church property and surrounded by other residential, school and church uses. A residential use would be compatible with the surrounding land uses.
 - Potential alternative uses for the hard corner (traffic signals) locations at W Preston Street and N Eutaw Street include fast food pads (**1B**).
 - Additional alternative uses also include expansion of existing medical facilities and university facilities that complement the neighborhood (**1B**).
- 2** The land area bounded by MLK Jr. Blvd. on the south, Howard Street to the east, W Preston Street to the north and Eutaw Street on the west, occupied by with the Maryland Department of Health and the Comptroller of Maryland (among others) is the most ideal location for potential commercial and mixed-use alternatives.
- This site is situated on four hard corners and provides good access and view potential for commercial tenants. Potential uses include:
 - Multi-tenant retail, a fast food pad or a concept restaurant use.
 - A mid-rise medical/doctor's office, outpatient facility possibly in association with the University of Maryland Medical School/Campus.
 - Moderate potential for Senior Care (e.g., Independent/Assisted, Memory Care or Nursing Care).
 - Mid-rise residential apartments over ground floor office and/or retail.
 - An alternative use at the corner of Eutaw Street and MLK Jr. Blvd. would be a convenience store/gas facility.
- 3** The land area identified as Central Plant bounded by Eutaw Street on the west, W Preston Street on the south, and 29th Division Street on the north and Mason Street on the east (adjacent to the Fifth Regiment Armory property) on the east provides approximately 345 feet of primary frontage on Eutaw Street and 535 feet of depth along both 29th Division Street and W Preston Street. Mason Street also provides 345 feet of secondary access from both 29th Division Street and W Preston Street. Overall area of the site equals 184,500+/- SF (4.23 acres).
- This site provides good ingress/egress orientation for retail and office use.
 - Alternative uses include:
 - Multi-tenant strip retail use of 55,000+/- SF.
 - Neighborhood freestanding grocery store or in-line with other retail uses of 25,000+/- SF.

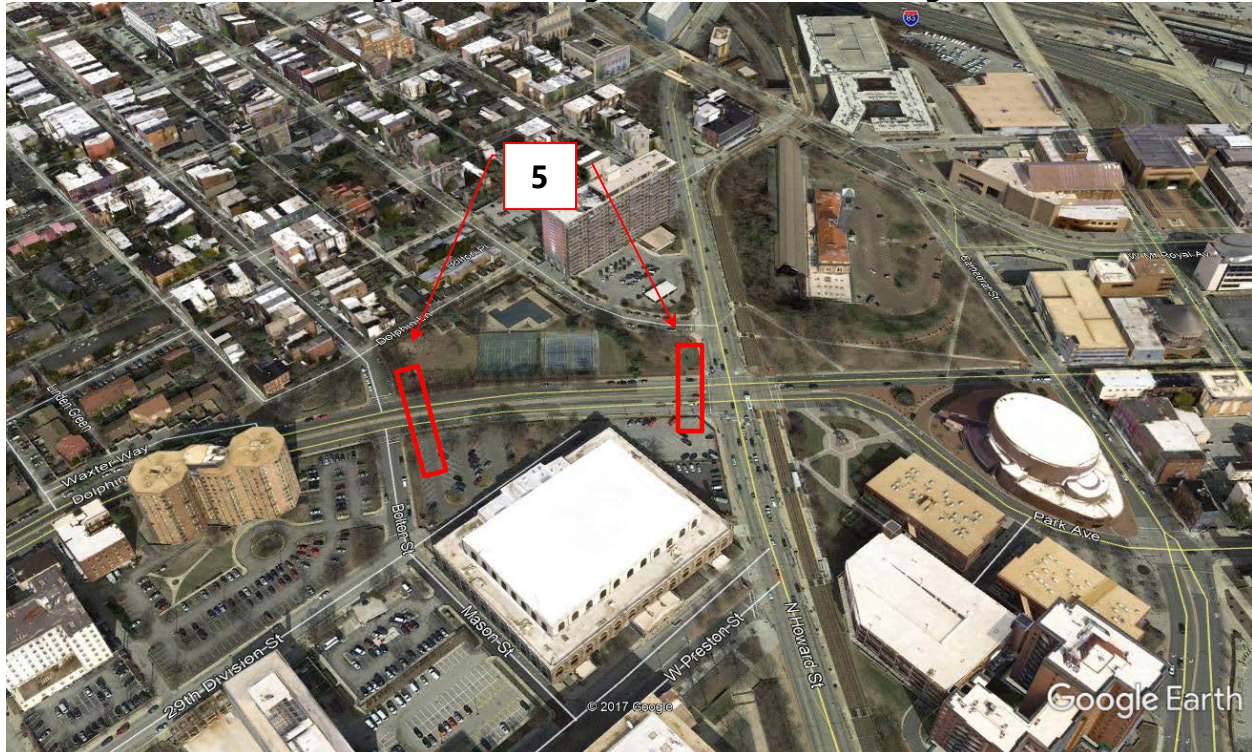
- 4 The State Center Site is somewhat of an island of land surrounded by multiple mixed land uses primarily bounded by busy Howard Street and MLK Jr. Blvd. The option of pedestrian bridge access from surrounding neighborhood districts would provide a much-needed linkage and connectivity of the subject State Center Site to a large population and commercial/residential base to the east of Howard Street and to the south over MLK Jr. Blvd.
- Suggested crossing points are over Howard Street (near the Cultural Center) to W Preston Street or at the intersection of Howard Street and Dolphin Street.
 - Additional suggested crossing points over busy MLK Jr. Blvd. would be at Linden Avenue & W Reed Street near the University of Maryland Medical School/Campus.

4 - Suggested Crossing Points - Pedestrian Bridge



- Additional points of access to the State Center Site are two areas over Dolphin Street from the Congressional Medal of Honor Park that runs along the north boundary of Dolphin Street from Howard Street on the east to Bolton Street on the west. This again would provide a much-needed linkage and connectivity of the subject State Center Site to a large population and commercial/residential base in the Bolton Hill neighborhood district.

5 -Suggested Crossing Points - Pedestrian Bridge



Examples of pedestrian footbridge crossings are summarized in the chart that follows along with ground photographs.

Summary of Pedestrian Foot Bridges

1	John Seigenthaler Pedestrian Bridge	Nashville, TN
2	Gateway Trail Iron Bridge	Minneapolis, MN
3	W 84th Street at Normandale Lake	Bloomington, MN
4	Freight House Pedestrian Footbridge	Kansas City, MO
5	Pedestrian Footbridge at Steinbrenner Field	Tampa, FL
6	Pedestrian Footbridge at Disney Village	Orlando, FL



John Seigenthaler Pedestrian Bridge, Nashville, TN



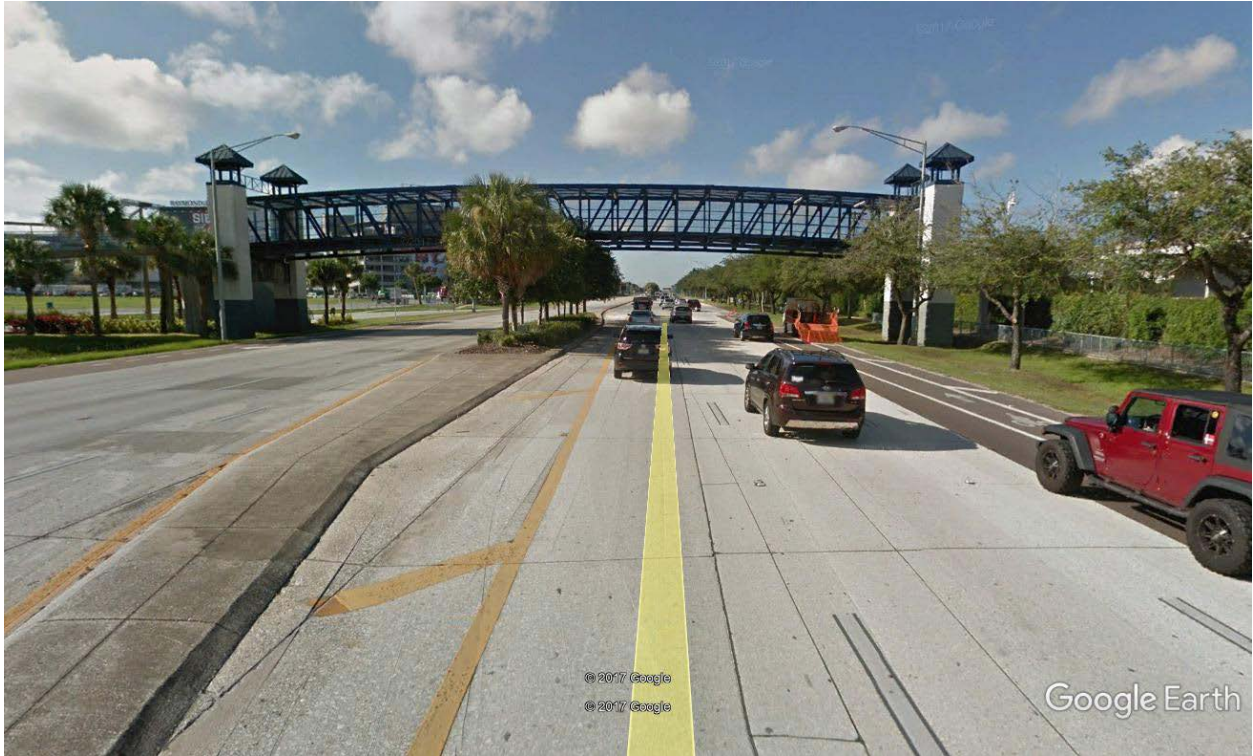
Gateway Trail Iron Bridge, Minneapolis, MN



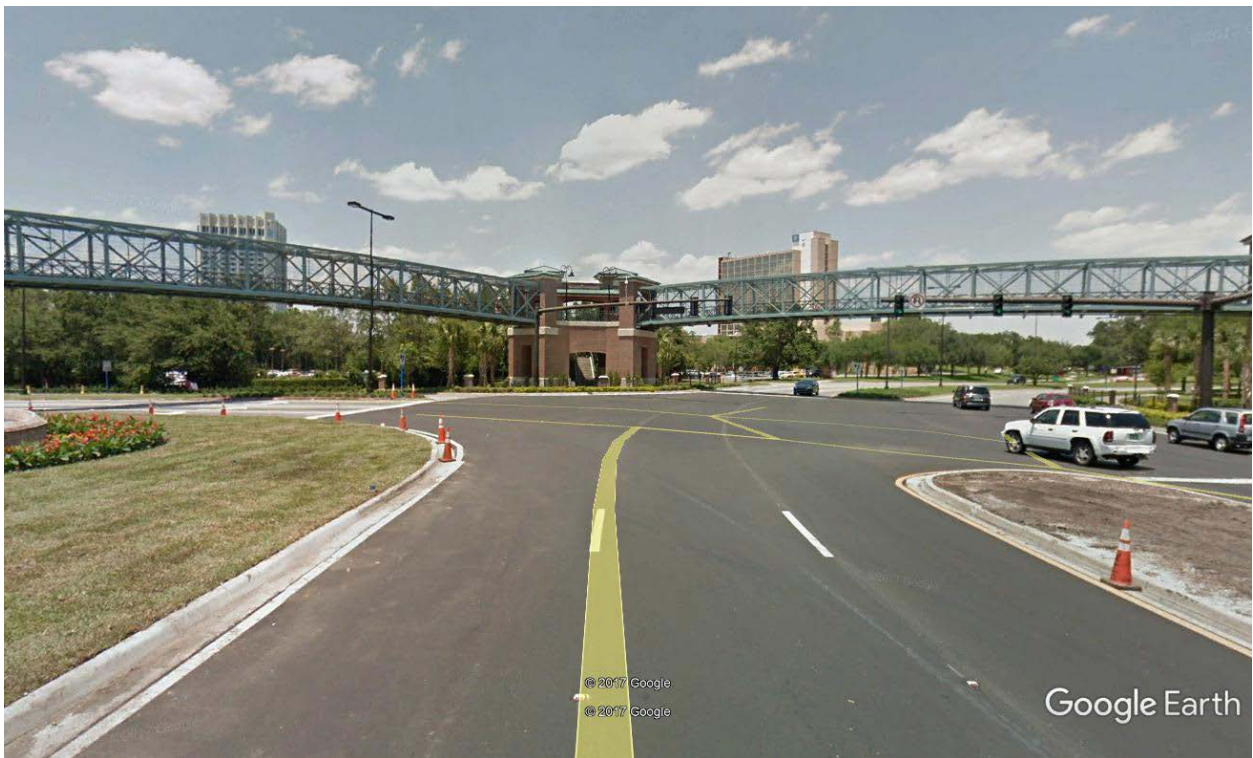
Pedestrian Foot Bridge at W 84th Street at Mt. Normandale Lake, Bloomington, MN



Freight House Pedestrian Foot Bridge, Kansas City, MO



Pedestrian Foot Bridge at Steinbrenner Field, Tampa, FL



Pedestrian Footbridge at Disney Village, Orlando, FL

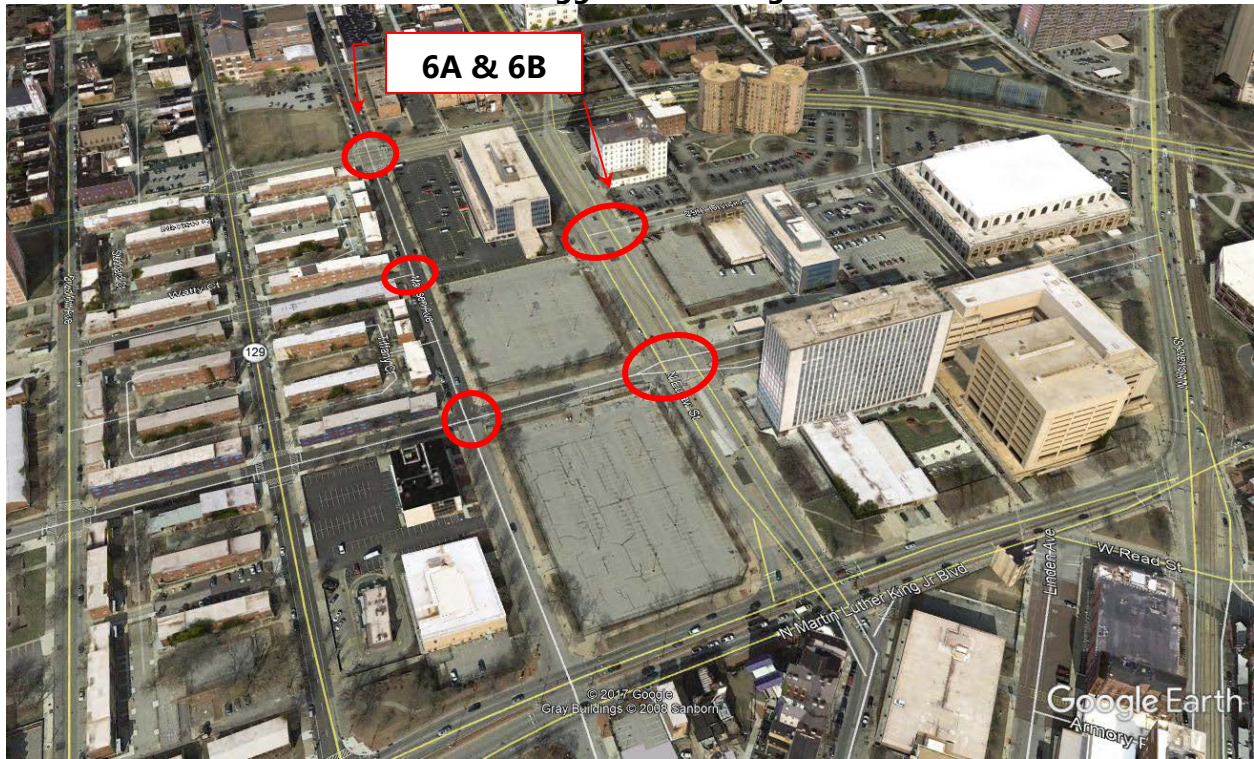
6 Additional consideration for access to the State Center Site is from the Upton neighborhood district to the west. Madison Avenue separates the western edge of the State Center Site and the Upton district and there is generally a steady traffic flow on this neighborhood connector roadway serving the surrounding Upton and Bolton Hill neighborhood districts. **Discussion Points 1A & 1B** indicated that the land areas encompassing the Department of Labor Building and hardscape parking surface could be allocated as a “Linear Park” destination as an extension of the Eutaw Place Median Park to the north. This would represent a soft buffer to the Upton neighborhood from allocated commercial uses east of Eutaw Street on the State Center Site. At issue may be the demand for some form of traffic calming methods along both Eutaw Street and Madison Avenue to allow for the free flow of pedestrian traffic from the Upton district.

- **6A Madison Avenue:** Consider at the intersection of Dolphin Street, W Hoffman Street and W Preston Street traffic calming measures in the form of roundabouts or traffic circles with signaled pedestrian walk-throughs. This will have the effect of slowing (calming) traffic and allow the pedestrian shorter distance to cross the street once in the roundabout or traffic circle area.
- **6B-Eutaw Street:** Eutaw Street is a busy four lane roadway with center median cut connecting Dolphin Street on the north and MLK Jr. Blvd. on the south that bisects the State Center Site. Eutaw Street will act as the main service corridor to the commercial land applications explained in **Discussion Points 2 and 3**.

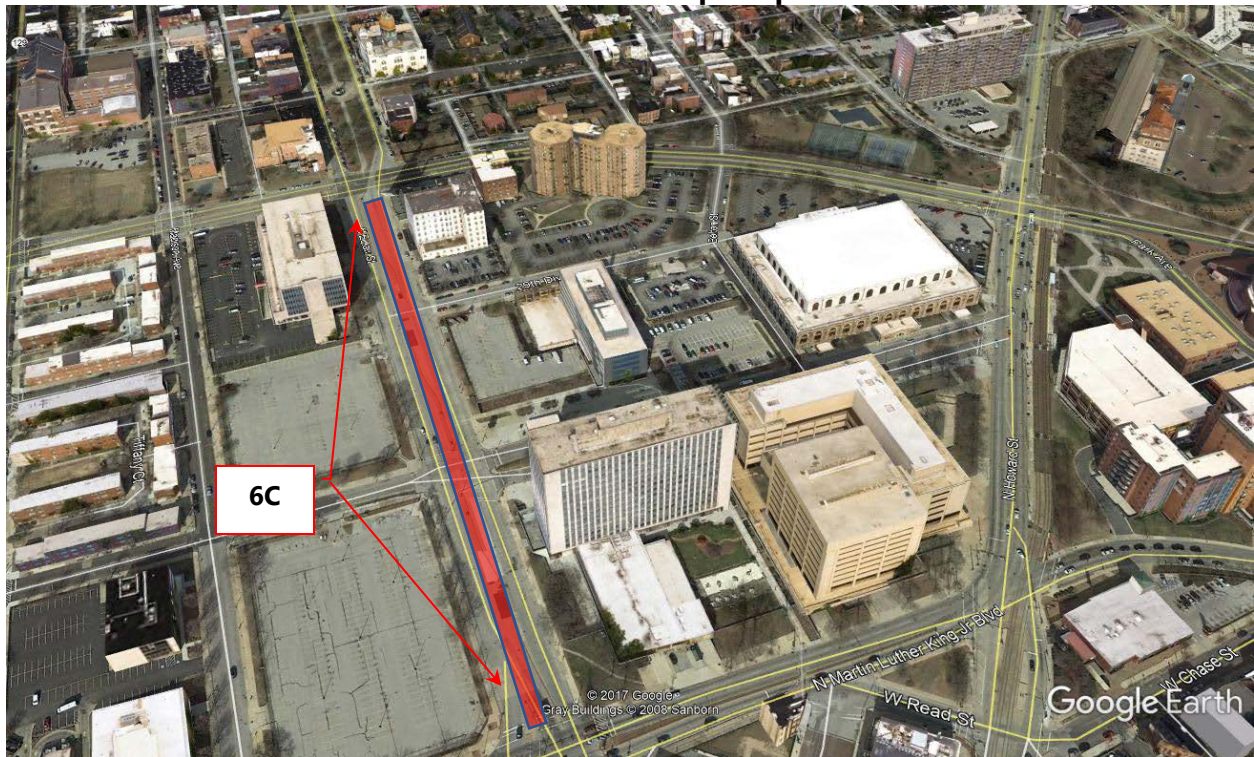
Again, at both intersections of 29th Division Street and W Preston Street with Eutaw Street, traffic calming measures in the form of roundabouts or traffic circles with signaled pedestrian walk-throughs connecting to the primary commercial district east of Eutaw Street.

6C-Street Scape Consideration should be given to the widening with heavy landscaping of the hardscape center median on Eutaw Street between Dolphin Street on the north and MLK Jr. Blvd. on the south. This would transition from the Eutaw Place Median Park north of Eutaw Street and blend with the Linear Park concept associated with **Discussion Points 1A & 1B**.

6A & 6B - Suggested Crossing Points



6C - Center Median Landscape Improvements



Potential Next Steps

Although cursory in nature, the alternative land use study is timely in that it reflects current market conditions and trends both locally and nationally. This preliminary assessment outlined potential viable/suitable land use alternatives for the State Center Site for future consideration based on a review of the State Center Site, an analysis of area market attributes, and a profile of Peer City case studies. As with any large, scale development project, this type of limited assessment serves as an initial step in the overall planning process of evaluating potential future redevelopment options. Potential next steps may include:

- Performing additional due diligence and conducting a detailed real estate market analysis that incorporates direct market research to further assess gaps and feasible types of development to meet unmet demand taking into consideration DGS' objectives for the State Center Site (e.g., creating/increasing jobs and economic activity to the area).
- Completing a facilities assessment that evaluates the current buildings and related infrastructure in terms of useful life of existing structures.
- Conducting a detailed transportation/traffic impact analysis.
- Conducting meetings/focus groups with area stakeholders and community groups such as neighborhood associations that could be impacted by future development of the State Center Site regarding their perspectives on the strengths, challenges, and opportunities associated with the current and potential future uses.
- Obtaining direct input from the outside development community which could be accomplished by testing potential market opportunities with the private sector through a formalized process such as issuing a Request for Information (RFI) that outlines DGS' objectives including types of land uses and targeted economic/return on investment goals.
- Identifying a solid, sustainable redevelopment strategy including opportunities for public-private partnerships as well as a realistic timeline for implementation.